



## Highlights from this week's economic and fiscal developments in ASEAN member states and abroad:

- Rice prices rise, helping Cambodia's farmers
- South Korea's current account surplus shrinks
- Initial jobless claims rise in U.S.

*FACT Sheet is a weekly newsletter that tracks the latest economic and fiscal developments in Cambodia and its trading partners. It is produced by the Fiscal Analysis Capacity Training (FACT) department of the Parliamentary Institute of Cambodia to practice research and drafting skills. Every effort is made to ensure that the analysis and insight is of high quality; however, readers should treat it as a training exercise. We cannot guarantee that it is free from error or omission.*

### Cambodia news and data

#### Rice prices rise, helping Cambodia's farmers

Rice prices in the Kingdom have risen 25 percent for the 2018-19 growing season, according to industry insiders interviewed by the [Phnom Penh Post](#). The price of premium paddy rice received by farmers is 1,300 Riel per kilogram and the price of normal paddy rice is 900 riel per kilogram this year. Previously farmers could expect between 500 riel and 600 riel per kilogram of normal paddy rice.

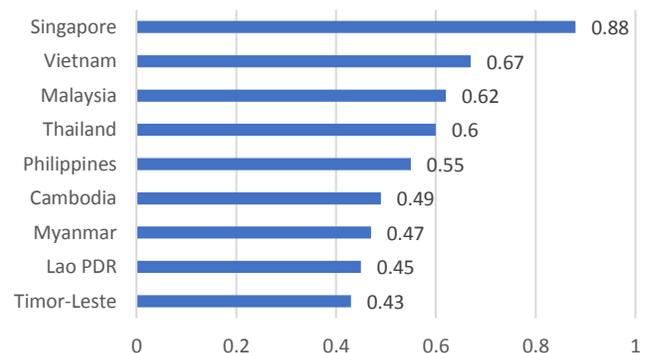
The rise in prices has been attributed to a greater number of local mills, access to brokers for Vietnam's markets, and more contract farming.

#### Chart of the week: Human Capital Index in Asian countries

The World Bank's Human Capital Index (HCI) tracks the progress of education and health outcomes in countries. It measures the amount of human capital a child born today can expect to accumulate by the age of 18, as a broad indicator of the productivity of the next generation of a country's workers.

This week's figure compares the HCI of ASEAN countries. Singapore's HCI is at both the top of ASEAN countries, and also at the top globally, at 0.88 points. Cambodia is in the lower half of ASEAN countries, at 0.49 points, behind Vietnam (0.67), Malaysia (0.62), Thailand (0.60), and the Philippines (0.55). Cambodia is followed by Myanmar, Lao PDR and Timor-Leste at 0.47, 0.45 and 0.43, respectively.

#### HUMAN CAPITAL INDEX (Asean)



Source: [World Bank](#)

## ASEAN and other trading partners news and data

### South Korea's current account surplus shrinks

South Korea registered a current account surplus of US\$5.06 billion in November, the lowest since April 2018, according to the [Bank of Korea](#). The balance was down from a surplus of \$7.4 billion in the same month of the previous year.

The goods account surplus dropped to \$8.0 billion from \$11.5 billion last year, off export growth of 0.5% and import growth of 9.3%. The service account had a deficit of \$2.3 billion, down from \$3.3 billion last year.

## U.S. economy and Federal Reserve

### Initial jobless claims rise in U.S.

Initial jobless claims rose to 231 thousand in the week ending December 29, a rise of 10 thousand from the previous week's revised level, according to the [latest data](#) from the Department of Labor. The result was higher than the market's expectation of 220 thousand.

The advance seasonally adjusted insured unemployment rate for the week ending December 22 was unchanged from the previous week, at 1.2 percent. The 4-week moving average of Americans filling for unemployment benefits was 218,750, down 500 from the previous week's revised average.

## The week ahead

Highlights from next week's data releases include Malaysia's inflation rate, Indonesia's trade balance and Indonesia's interest rate decision.

Below is the complete calendar of data release and developments that the FACT team will be following next week.

### Monday 14 January 2019

- China balance of trade for December
- China FDI for December
- U.S. consumer inflation for December
- Taiwan consumer confidence for December

### Tuesday 15 January 2019

- U.S. PPI for December
- South Korea trade prices for December
- Indonesia balance of trade for December
- Malaysia unemployment rate
- France budget balance for November
- France inflation for December
- Brunei balance of trade for October

### Wednesday 16 January 2019

- Japan machinery orders for December
- Japan PPI for December
- Brunei GDP growth rate for 2018Q3
- China house price index for December
- U.S. export and import prices for December

### Thursday 17 January 2019

- Singapore non-oil exports for December
- Singapore balance of trade for December
- Indonesia interest rate decision
- Hong Kong unemployment rate for December
- Japan G20 meeting

### Friday 18 January 2019

- Japan inflation statistics for December
- Hong Kong business confidence for 2018Q1
- Japan industrial production for November
- China industrial capacity utilization for 2018Q4