Overview

This Bulletin is a joint publication by the Agricultural Marketing Office (Department of Planning and Statistics) of the Ministry of Agriculture, Forestry and Fisheries (AMO MAFF) and the United Nations World Food Programme (WFP). It monitors the price of food commodities as well as wage rates for unskilled labor on a monthly basis. It also aims to detect changes and identify trends in the food purchasing power of vulnerable households.

International Food and Rice Prices

The FAO Food Price Index measures the international price level of a basket of key food commodities. The index averaged 171 points in April 2015, a decrease of 1.6% on a month-on-month basis due to mainly a decline in prices of dairy. The International Rice Price Index averaged 218 points, a slight decrease of 0.5% on a month-on-month basis.

Figure 1: FAO Food Price Index and Rice Price Index


Regional Rice Wholesale Prices

In April 2015, the f.o.b. export prices of Thai A1 Super white rice were 333 USD/mt and Vietnamese white rice (25% broken) were 340 USD/mt (Figure 2).

Figure 2: Export price of Thai and Vietnamese white rice and Cambodia mixed rice


HIGHLIGHTS

- Food purchasing power of households increased by 1% and 2.1% in rural and urban areas respectively month-on-month;
- Retail price of lowest quality rice decreased by 0.3% and 0.2% in rural and urban areas respectively on a month-on-month basis;
- Wholesale price of mixed rice decreased by 0.5% month-on-month and 8% year-on-year;
- In March, inflation rate was 1.1% and overall food prices increased by 4.2% year-on-year;
- Thai A1 Super white rice increased by 0.9% while Vietnamese white rice decreased 1.4% month-on-month and
- International Food Price Index decreased by 1.6% on a month-on-month basis.
The price of Thai A1 Super white rice increased 0.9% month-on-month and was 8.5% higher year-on-year. On the contrary, the price of Vietnamese white rice decreased by 1.4% month-on-month, and 4.5% on a year-on-year basis. The estimated price of Cambodian mixed rice in April 2015 was 1.5% lower than that of the previous month (381 USD/mt).

**Cambodia Consumer Price Index (CPI)**

The general Consumer Price Index (CPI)\(^5\) measures the cost of a consumption basket composed of 259 items. Each item is weighted based on their importance in an average household’s expenditure\(^6\).

In March\(^7\) 2015, the general CPI averaged 158.6 points, increased 0.1% month-on-month. The inflation rate, as measured by the year-on-year increase in the CPI, was 1.1%. Food Price Index (FPI) measures the cost of the food items (comprise 43.2%) in the general CPI’s consumption basket, was 187.8 point in March 2015. The FPI increased by 0.1% month-on-month and increased by 4.2% on a year-on-year basis (Figure 3). Non-food price index in March 2015 increased by 0.2% month-on-month, but was 1.9% lower than the same period last year.

**Figure 3: Relative change in general consumer prices, food prices and non-food prices (base = Oct-Dec 2006)**

![Graph showing relative change in general consumer prices, food prices and non-food prices](image)

*Source: National Institute of Statistics*

**Local Food Commodity Prices**

Average wholesale price of mixed rice\(^8\) was 1,520 riel/kg in April 2015, a month-on-month decrease of 0.5%. In nominal terms, prices decreased by 8% on a year-on-year basis (Figure 4). In real terms, the wholesale price of mixed rice was 9.1% lower year-on-year.

**Figure 4: Nominal wholesale price of mixed rice, 2012-2015**

![Graph showing nominal wholesale price of mixed rice](image)

*Source: AMO MAFF, http://www.agriculturalmarketinformation.org.kh*

In April 2015, the average nominal retail price of the lowest quality rice\(^9\) in rural and urban areas was 1,657 riel/kg and 1,746 riel/kg, respectively. The prices decreased by 0.3% and 0.2% in rural and urban areas month-on-month respectively (Figure 5).

**Price Monitoring and Forecasting**

FAO’s price monitoring tool compares recent actual wholesale prices from AMO MAFF with “normal” price levels. The normal price level takes into account historical price levels and adjusts for inflation and seasonal factors. A discrepancy between current actual prices and “normal” prices indicates that current prices are higher or lower than what would be expected. In April 2015, the actual wholesale price of mixed rice was 1,520 riel/kg, 10.7% lower than the expected its normal historical price.

Prices for the next three months were also projected, based on the current price, current inflation rate and seasonal factors. The high and low bands are also set so that actual prices will fall within the range 80% of the time. The prices for the next three months were projected to remain stable (Figure 6).

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\(^5\) The CPI is collected and reported by the National Institute of Statistics (NIS).

\(^6\) Relative item expenditure weights are derived from the 2004 Cambodia Socio-Economic Survey and adjusted to October-December 2006 price levels.

\(^7\) The April CPI data was not yet available at the time of producing this bulletin.

\(^8\) The wholesale price of mixed rice is collected and reported by the Agricultural Marketing Office of the Ministry of Agriculture, Forestry and Fisheries.

\(^9\) Mixed rice, IR rice and Banla Paao rice
**Figure 6: Normal and projected prices of wholesale rice**

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Source: AMO, WFP, FAO

**Unskilled Wage**

Daily wages of unskilled workers engaged in rice and non-rice farming and construction work are monitored by WFP on a monthly basis. In April 2015, the average wage of unskilled labor in rural and urban areas was 20,358 riel/day and 20,850 riel/day, respectively. On a month-on-month basis, the wage rate increased by 0.7% and 2% in rural and urban areas respectively (Figure 7).

**Figure 7(a) (b): Daily wage of unskilled labor**

(a) Rural areas

(b) Urban areas

**Terms of Trade**

Terms of trade (ToT) is used to assess household purchasing power by taking the ratio of two different components, namely the daily wage rates of unskilled laborers and the retail price of lowest quality rice in the market. This gives an indication of the amount of rice that an unskilled wage laborer can purchase with a daily wage.

In April 2015, the ToT in rural areas was 12.3 kg/day and in urban areas was 11.9 kg/day. The ToT in rural and urban areas increased by 1% and 2.1% month-on-month respectively (Figure 8). The increase in ToT in both the urban and rural areas was due to an increase in unskilled wage rate and a decrease in price of rice.

**Figure 8(a) (b): Terms of Trade of unskilled labor and rice**

(a) Rural areas

(b) Urban areas

Source: WFP Cambodia
Appendix 1: Location of sentinel market sites in urban and rural areas in Cambodia

Contacts

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## Appendix 2(a) (b): Retail price of food commodities by market

### (a) Rural markets

<table>
<thead>
<tr>
<th>Food Item</th>
<th>Province</th>
<th>Market</th>
<th>price (Riel/kg)</th>
<th>price change (%)</th>
<th>direction of change</th>
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<td>-4.3</td>
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## Price increase above normal fluctuation
- Price fluctuation is considered normal if change within:
  - 1% for month,
  - 3% for 3 months,
  - 5% for 1 year

## Normal price fluctuation
- 5% for month, 10% for 3 months, 15% for 1 year

## Price decrease below normal fluctuation
- Commodity not available in reporting month
(b) Urban markets

<table>
<thead>
<tr>
<th>Province</th>
<th>Market</th>
<th>Food Item</th>
<th>Price (Riel/kg)</th>
<th>1 month</th>
<th>3 months</th>
<th>1 year</th>
<th>Price change (%)</th>
<th>Market (Riel/kg)</th>
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