



ធនាគារជាតិ នៃ កម្ពុជា
NATIONAL BANK OF CAMBODIA

ព្រឹត្តិបត្រស្ថិតិសីលក្លរីយងទូទាត់

Balance of Payments Statistics Bulletin

ត្រីមាសទី៣ ឆ្នាំ២០២៤ លេខ ៨៥

Third Quarter 2024, Series No. 85



Message from the Governor

National Bank of Cambodia (NBC) is pleased to introduce the 85th edition, the Third Quarter of 2024 of Cambodia's Balance of Payments Statistics (CBOPS) Bulletin, which is compiled quarterly in Khmer Riel and published by the NBC in Khmer and English. The quarterly CBOPS bulletin consists of a time series statistics on balance of payments, international investment position and external debt statistics including a brief description on the current context of the external sector of Cambodia. The online copy of the bulletin and other detailed statistical tables are available on the NBC's website.

The NBC would like to inform that Cambodia's Balance of Payments Statistics is compiled based on the *Sixth Edition of the Balance of Payments and International Investment Position Manual (BPM6)*, published in 2009, by the International Monetary Fund (IMF). The NBC will continuously improve and enhance the new compilation methodology – BPM6 – in order to produce BOP data output in consistent with a standardized BOP presentation, contributing to an efficient analysis by the data users.

In the “Technical Notes”, at the end of this bulletin, there is a summary for the readers, data users and publics to get a basic understanding on the new BPM6 compilation manual including the concepts and definition, data sources, compilation methodology, and a summary of the changes between BPM5 and BPM6.

The NBC would like to thank the relevant governmental organizations and data providers for their invaluable cooperation and contributions toward the sustainability of BOP compilation as well as the publication of CBOPS Quarterly Bulletin to date.

Thank you very much for your interest in the CBOPS Quarterly Bulletin.

Governor



Chea Serey

February 06, 2025

Phnom Penh

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Inquiries

For further information about this BOP and related statistics, please contact the Statistics Department, Directorate General of Policy and International Cooperation, National Bank of Cambodia on (855) 23 722 563-1118 or by email at: statistics@nbc.gov.kh.

Forthcoming issues

Issue	Expected
<i>Fourth Quarter 2024</i>	<i>31 March 2025</i>

Changes in this issue

This release included revisions in Current and Capital Account, Financial Account and International Investment Position.

The revisions on Current and Capital Account included Services Account (debit and credit) in the second quarter of 2024.

The revisions on Financial Account included 1/-Direct Investment in Cambodia in the second quarter of 2024 2/-Other Investment (net acquisition of financial asset and net incurrence of liabilities) and 3/-Reserves Assets from the third quarter of 2023 to the second quarter of 2024.

The revisions on International Investment Position in the Direct Investment in Cambodia from the fourth quarter of 2023 to the second quarter of 2024 and Other Investment (net acquisition of financial asset and net incurrence of liabilities in the first quarter and the second quarter of 2024).

These revisions have been made mainly due to the changes in data sources and compilation methodologies.

Changes in next issue

Changes will also be made to some other BOP components following the revised estimates by data sources.

Abbreviations

BOP	Balance of Payments
BPM6	Balance of Payments and International Investment Position Manual, 6 th edition
NBC	National Bank of Cambodia
n.i.e.	Not Included Elsewhere

Rounding

Any discrepancies between totals and the sum of the component aggregates in this publication are due to rounding.

Unit of Currency

KHR 1 billion = KHR 1,000,000,000

HIGHLIGHTS

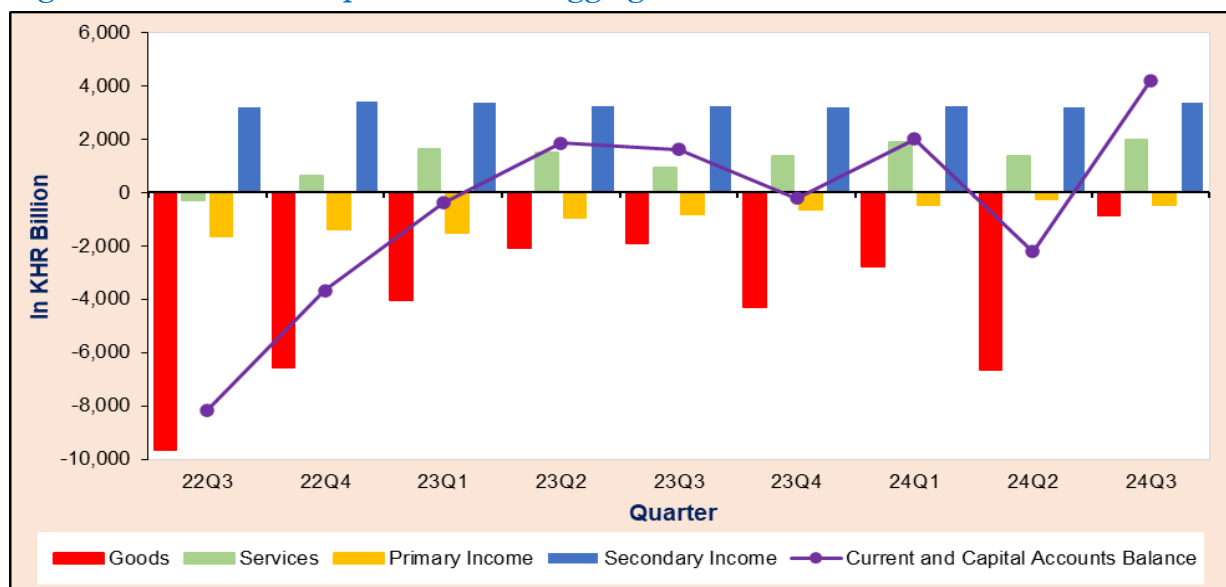
KEY AGGREGATES

KHR Billion	22Q3	22Q4	23Q1	23Q2	23Q3	23Q4	24Q1	24Q2	24Q3	% Change 24Q3/24Q2	% Change 24Q3/23Q3
CURRENT AND CAPITAL ACCOUNTS											
Balance on Goods	-9,662	-6,539	-4,031	-2,059	-1,897	-4,279	-2,751	-6,634	-849	-87.2	-55.2
Services, net	-268	614	1,645	1,496	918	1,354	1,881	1,352	1,977	46.2	115.3
Primary income, net	-1,622	-1,368	-1,518	-958	-794	-644	-475	-250	-459	83.7	-42.1
Secondary income, net	3,175	3,401	3,366	3,238	3,233	3,209	3,232	3,192	3,384	6.0	4.7
Capital account	215	216	142	143	144	144	128	128	128	0.2	-10.9
Current and Capital accounts balance	-8,162	-3,676	-396	1,860	1,604	-216	2,015	-2,212	4,180	-289.0	160.6
FINANCIAL ACCOUNTS											
Direct investment, net	-3,984	-3,643	-4,366	-3,906	-3,440	-3,933	-3,916	-3,370	-5,301	57.3	54.1
Portfolio investment, net	35	32	115	1,055	212	56	-526	302	1,741	475.6	720.7
Financial derivatives, net	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Other investment, net	209	-527	2,748	-62	3,863	5,559	6,077	1,180	5,693	382.5	47.4
Reserve assets	-211	-1,661	-324	1,368	-933	186	-639	-174	287	-264.9	-130.7
Financial Account balance	-3,952	-5,798	-1,828	-1,546	-298	1,868	997	-2,062	2,419	-217.3	-913.2
INTERNATIONAL INVESTMENT POSITION											
Net International Investment Position	-154,116	-161,842	-156,444	-163,398	-162,817	-153,024	-149,407	-152,499	-145,737	-4.4	-10.5

KEY POINTS

In the third quarter of 2024, Cambodia's Balance of Payments posted a surplus of KHR 287 billion compared to a deficit of KHR 174 billion in the previous quarter, due to a switch from a deficit to a surplus of current and capital account, while financial account switched from net incurrence of liabilities to net acquisition of financial assets. Current and capital accounts showed a surplus of KHR 4,180 billion, a reversal from a deficit of KHR 2,212 billion in the second quarter of 2024. This was mainly driven by a decrease in the deficit of balance on goods coupled with the increases in the surplus of service account and secondary income account, regardless of an increase in the deficit of primary income account.

Figure 1: Current and Capital Accounts Aggregates



Financial account recorded net acquisition of financial assets of KHR 2,419 billion, switched from net incurrence of liabilities of KHR 2,062 billion in the previous quarter, primarily resulted from the increases in net acquisition of financial assets of other investment (net) and portfolio investment (net).

As of the end of the third quarter of 2024, Cambodia's international investment position indicated net external liabilities of KHR 145,737 billion, decreased by KHR 6,762 billion (4.4%) from KHR 152,499 billion at the end of previous quarter. Compared to the end of the same quarter last year, international investment position showed a decrease in net external liabilities by KHR 17,080 billion (10.5%) from KHR 162,817 billion.

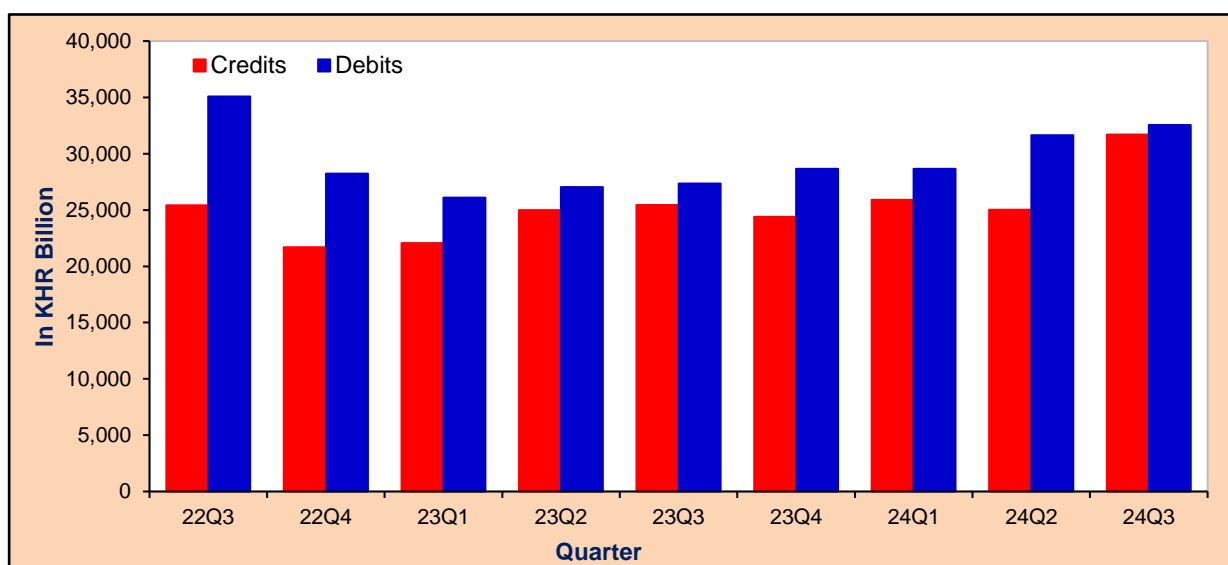
ANALYSIS OF ESTIMATES
CURRENT AND CAPITAL ACCOUNTS
CURRENT ACCOUNT

The current account registered a surplus of KHR 4,052 billion, shifted from a deficit of KHR 2,340 billion in the previous quarter. Such development was resulted from a decline in the deficit of balance on goods coupled with the increases in the surplus of service account and balance on secondary income, in contrast with an increase in the deficit of balance on primary income. Compared to the same period last year, this account increased by KHR 2,592 billion (2.8 times) from KHR 1,460 billion.

GOODS

The balance on goods had a deficit of KHR 849 billion, decreased by KHR 5,784 billion (87.2%) from a deficit of KHR 6,634 billion in the previous quarter, and KHR 1,048 billion (55.2%) from a deficit of KHR 1,897 billion in the same period last year.

Figure 2: Exports and Imports



Exports of goods were KHR 31,692 billion, increased by KHR 6,678 billion (26.7%) from KHR 25,014 billion in the previous quarter. The growth in exports of goods was significantly driven by the increases in exports of garment by KHR 3,198 billion (34.4%), other textiles KHR 499 billion (20.5%), agricultural products KHR 342 billion (10.1%), electrical part KHR 238 billion (14%), and footwear KHR 52 billion (3%); while exports of bicycle decreased by KHR 5 billion (1.2%). Compared to the same period last year, exports of goods increased by KHR 6,245 billion (24.5%) from KHR 25,447 billion.

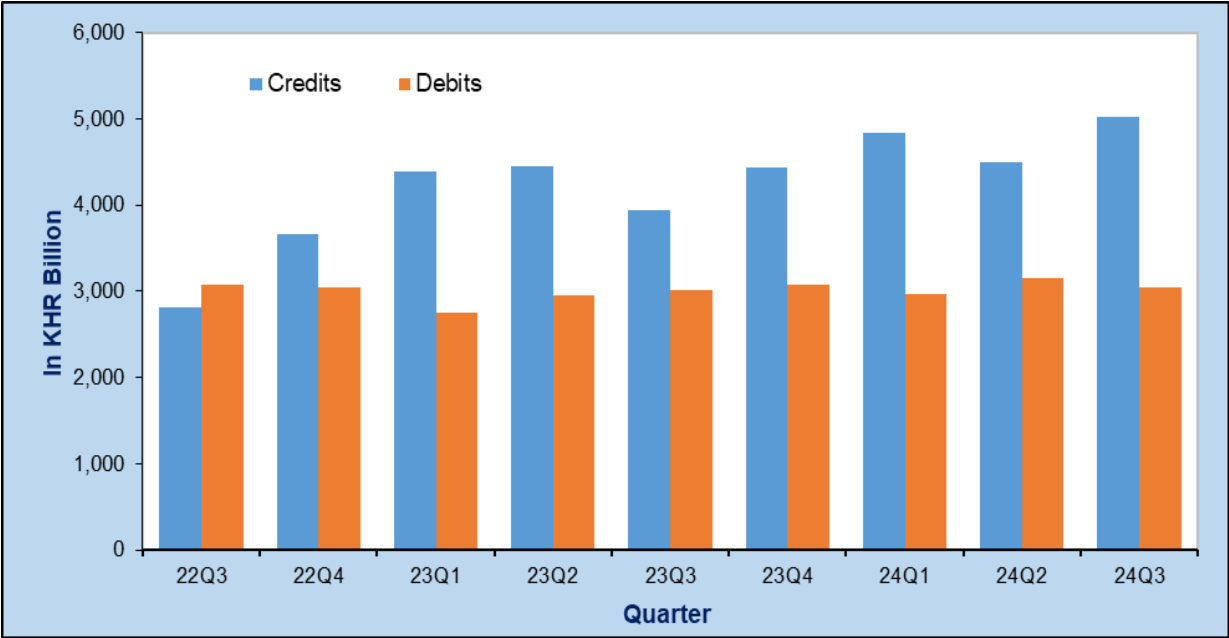
Imports of goods were KHR 32,541 billion, increased by KHR 893 billion (2.8%) from KHR 31,648 billion in the previous quarter. The increase in imports of goods was primarily contributed by the increases in imports of construction materials and equipment by KHR 626 billion (28.6%), food and beverage KHR 430 billion (29.6%), garment materials KHR 300 billion (5%), and vehicles KHR 18 billion (1%); while imports of petroleum declined by KHR 1,281 billion (22.5%). Compared to the same period last year, imports of goods increased by KHR 5,197 billion (19%) from KHR 27,344 billion.

SERVICES

Services account recorded a surplus of KHR 1,977 billion, an increase of KHR 625 billion (46.2%) from a surplus of KHR 1,352 billion in the last quarter, and KHR 1,059 billion (2.2 times) from a surplus of KHR 918 billion in the same period last year. The increase in this surplus was mainly due to the growth in exports of services, while imports of services declined.

Exports of services were KHR 5,027 billion, a rise of KHR 525 billion (11.7%) from KHR 4,502 billion in the last quarter, primarily due to the increases in exports of travel services by KHR 204 billion (6%), telecommunication, computer, and information services KHR 173 billion (73.5%), transportation services KHR 138 billion (25%), other business services KHR 16 billion (10.9%), construction services KHR 4 billion (9.1%), and government goods and services n.i.e. KHR 4 billion (4.7%). Meanwhile, exports of financial services declined by KHR 6 billion (47.2%), insurance and pension services KHR 5 billion (80%), charges for the use of intellectual property n.i.e. KHR 2 billion (37.5%), and personal, cultural and recreational services KHR 1 billion (57.7%). Over the same period last year, exports of services increased by KHR 1,091 billion (27.7%) from KHR 3,936 billion.

Figure 3: Services (Credits and Debits)



Imports of services were KHR 3,050 billion, a decline of KHR 100 billion (3.2%) from KHR 3,149 billion in the last quarter, resulted from the decreases in imports of travel services by KHR 186 billion (21.8%), other business services KHR 53 billion (37.9%), insurance and pension services KHR 17 billion (6.8%), telecommunication, computer, and information services KHR 1 billion (0.8%), and personal, cultural and recreational services KHR 0.2 billion (27.5%). Meanwhile, imports of government goods and services n.i.e. increased by KHR 48 billion (90.6%), charges for the use of intellectual property n.i.e. KHR 45 billion (74.7%), construction services KHR 30 billion (39.9%), financial services KHR 21 billion (66.8%), and transportation services KHR 13 billion (0.8%). Over the same period last year, imports of services increased by KHR 32 billion (1.1%) from KHR 3,017 billion.

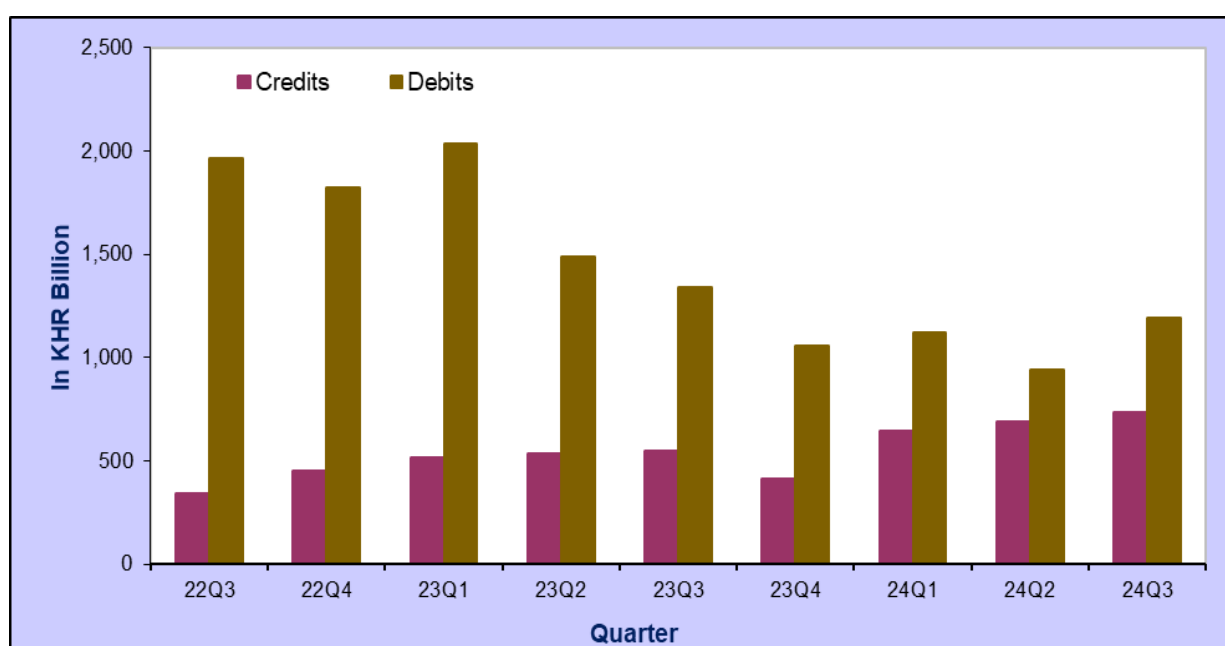
PRIMARY INCOME

Primary income indicated a deficit of KHR 459 billion, increased by KHR 209 billion (83.7%) from a deficit of KHR 250 billion in the previous quarter, due to the slower growth in primary income credits compared to the growth in primary income debit. Primary income deficit decreased by KHR 334 billion (42.1%) from a deficit of KHR 794 billion in the same period last year.

Primary income credits were KHR 732 billion, increased by KHR 42 billion (6.1%) from KHR 690 billion in the previous quarter, mainly contributed by the growth in investment income KHR 39 billion (7%) and compensation of employees KHR 3 billion (2.4%). Primary income credits increased by KHR 186 billion (34%) from KHR 546 billion in the same period last year.

Primary income debits were KHR 1,191 billion, increased by KHR 251 billion (26.8%) from KHR 940 billion in the previous quarter, significantly caused by an increase of KHR 255 billion (34.9%) in investment income while compensation of employees decreased by KHR 4 billion (1.9%). Primary income debits decreased by KHR 149 billion (11.1%) from KHR 1,340 billion in the same period last year.

Figure 4: Primary Income (Credits and Debits)

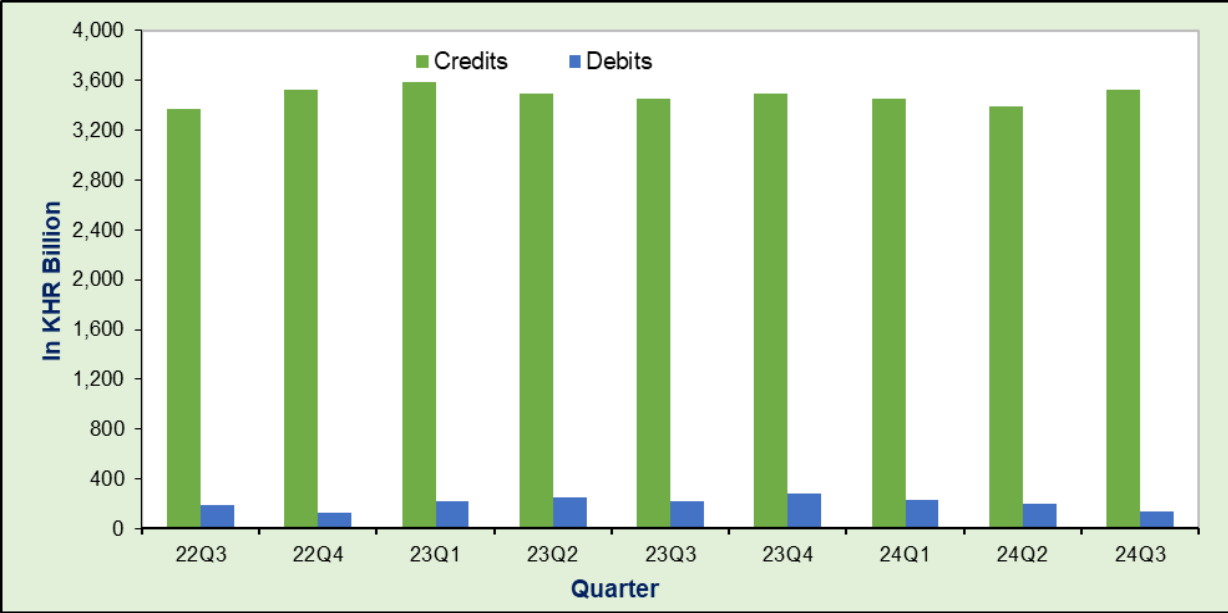


SECONDARY INCOME

Secondary income posted a surplus of KHR 3,384 billion, an increase of KHR 192 billion (6%) from a surplus of KHR 3,192 billion in the previous period, due to a rise in secondary income credits while secondary income debits declined. The surplus in secondary income increased by KHR 151 billion (4.7%) from a surplus of KHR 3,233 billion in the same quarter last year.

Secondary income credits were KHR 3,527 billion, an increase of KHR 130 billion (3.8%) from KHR 3,396 billion in the previous period, as a result from an increase of KHR 135 billion (4.6%) in other sectors while general government declined by KHR 4 billion (0.9%). Compared to the same quarter last year, secondary income credits increased by KHR 71 billion (2%) from KHR 3,456 billion.

Figure 5: Secondary Income (Credits and Debits)



Secondary income debits were KHR 143 billion, a decrease of KHR 61 billion (30%) from KHR 205 billion in the last quarter, resulted primarily from the decreases of KHR 51 billion (27.6%) in other sectors and KHR 10 billion (53.4%) in general government. Compared to the same quarter last year, secondary income debits decreased by KHR 80 billion (35.9%) from KHR 223 billion.

CAPITAL ACCOUNT

Capital account recorded a surplus of KHR 128 billion, increased by KHR 0.2 billion (0.2%) compared to the previous quarter. The surplus in capital account decreased by KHR 16 billion (10.9%) from KHR 144 billion in the same period last year.

Figure 6: Capital Account



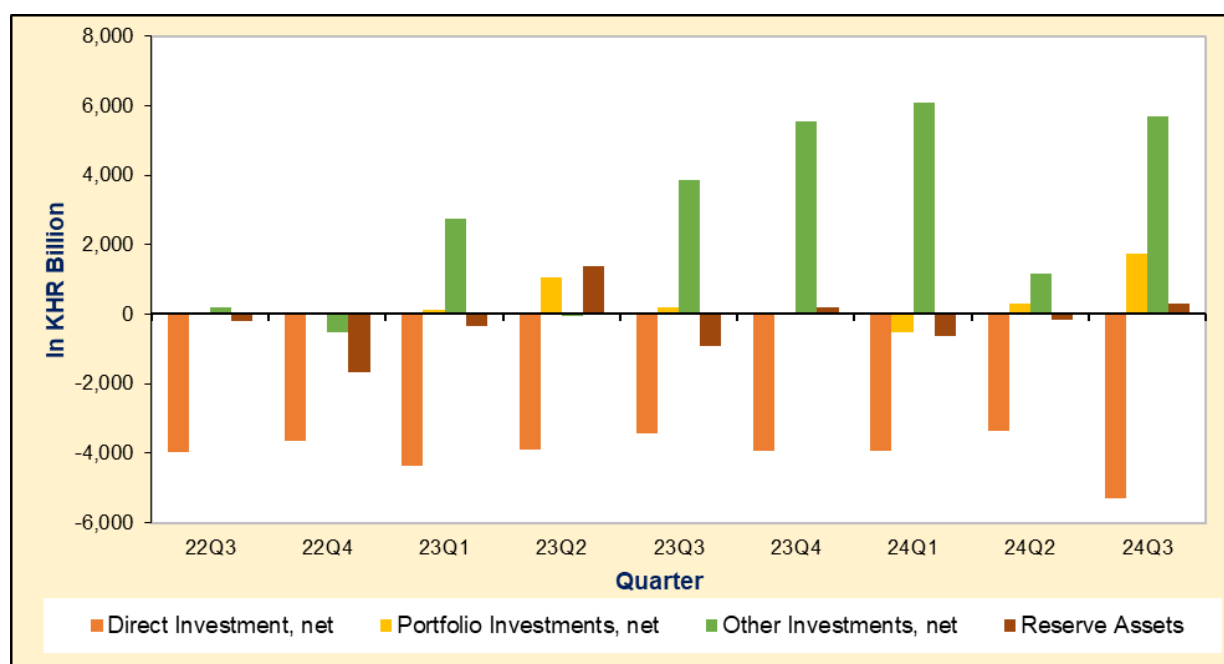
FINANCIAL ACCOUNT

Balance on financial account registered net acquisition of financial assets of KHR 2,419 billion, switched from net incurrence of liabilities of KHR 2,062 billion in the previous quarter, and KHR 298 billion in the same period last year.

Net direct investment recorded net incurrence of liabilities of KHR 5,301 billion, increased by KHR 1,931 billion (57.3%) from net incurrence of liabilities of KHR 3,370 billion in the previous quarter, resulted mainly from an increase in foreign direct investment in Cambodia. Year-on-year changes, net incurrence of liabilities of the net direct investment increased by KHR 1,862 billion (54.1%) from net incurrence of liabilities of KHR 3,440 billion.

Foreign direct investment in Cambodia was KHR 5,557 billion, increased by KHR 2,036 billion (57.8%) from KHR 3,521 billion in the previous quarter. Year-on-year changes, foreign direct investment in Cambodia increased by KHR 2,022 billion (57.2%) from KHR 3,535 billion.

Figure 7: Financial Account Aggregates



Portfolio investment recorded net acquisition of financial assets of KHR 1,741 billion, increased by KHR 1,438 billion (5.8 times) from net acquisition of financial assets of KHR 302 billion in the previous quarter. Year-on-Year changes, net acquisition of financial assets of this account increased by KHR 1,529 billion (8.2 times) from KHR 212 billion.

Other investments posted net acquisition of financial assets of KHR 5,693 billion, increased by KHR 4,513 billion (4.8 times) from net acquisition of financial assets of KHR 1,180 billion in the previous quarter. Over the same quarter last year, net acquisition of financial assets of this account increased by KHR 1,830 billion (47.4%) from KHR 3,863 billion.

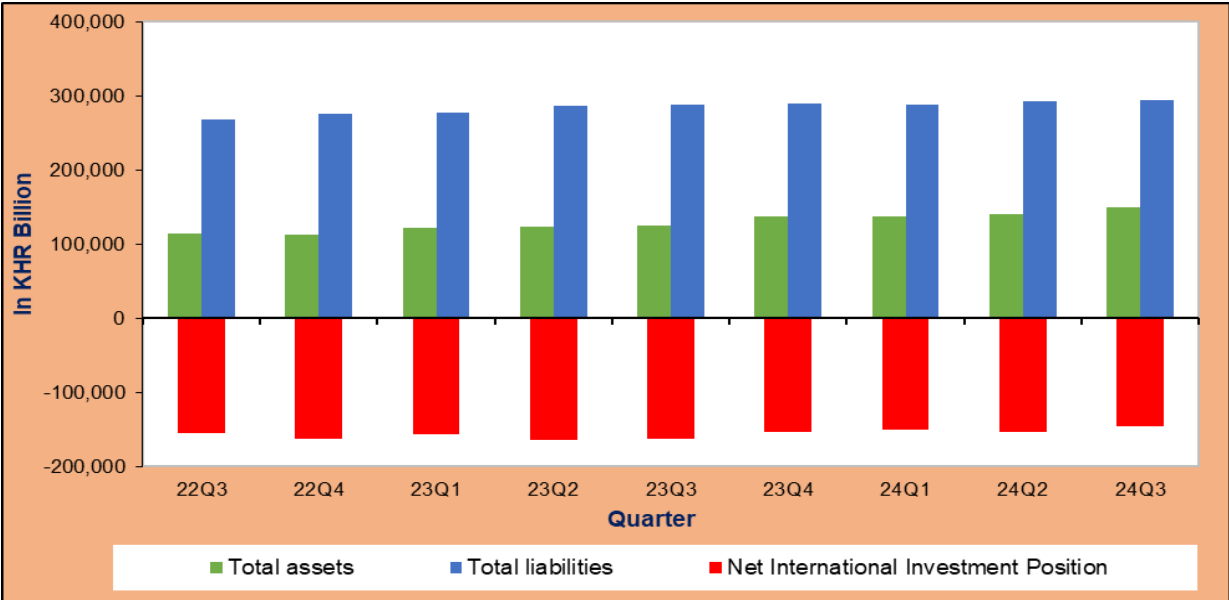
In the third quarter of 2024, reserve assets recorded an increase of KHR 287 billion compared to a decrease of KHR 174 billion in the previous quarter, and a decrease of KHR 933 billion in the same period last year.

INTERNATIONAL INVESTMENT POSITIONS

At the end of the third quarter of 2024, Cambodia’s international investment position posted net external liabilities of KHR 145,737 billion, decreased by KHR 6,762 billion (4.4%) from net external liabilities of KHR 152,499 billion at the end of the second quarter of 2024, and KHR 17,080 billion (10.5%) from net external liabilities of KHR 162,817 billion at the end of the third quarter of 2023.

Cambodia’s external assets were KHR 149,377 billion, increased by KHR 8,718 billion (6.2%) from KHR 140,659 billion at the end of the previous quarter. Compared to the end of the third quarter of 2023, the external assets increased by KHR 24,114 billion (19.3%) from KHR 125,263 billion.

Figure 8: International Investment Position Aggregates



Cambodia’s external liabilities were KHR 295,114 billion, increased by KHR 1,956 billion (0.7%) from KHR 293,158 billion at the end of the previous quarter. Cambodia’s external liabilities increased by KHR 7,033 billion (2.4%) from KHR 288,080 billion at the end of the same period last year.

Table 1: CAMBODIA'S BALANCE OF PAYMENTS

In KHR Billion											
Main Components	22Q3	22Q4	2022	23Q1	23Q2	23Q3	23Q4	2023	24Q1	24Q2	24Q3
Current Account Balance	-8,377	-3,892	-31,062	-538	1,716	1,460	-359	2,279	1,887	-2,340	4,052
Credits	31,940	29,331	119,866	30,565	33,458	33,384	32,727	130,134	34,843	33,601	40,977
Debits	40,317	33,223	150,927	31,103	31,742	31,924	33,086	127,855	32,956	35,941	36,925
Goods and Services, net	-9,930	-5,925	-37,955	-2,386	-563	-979	-2,925	-6,853	-870	-5,282	1,128
Credits	28,227	25,352	104,588	26,463	29,433	29,382	28,818	114,096	30,737	29,515	36,718
Debits	38,157	31,277	142,543	28,849	29,996	30,361	31,743	120,949	31,607	34,797	35,591
Goods, net	-9,662	-6,539	-36,180	-4,031	-2,059	-1,897	-4,279	-12,266	-2,751	-6,634	-849
Credits	25,416	21,688	95,064	22,074	24,983	25,447	24,380	96,883	25,893	25,014	31,692
Debits	35,077	28,226	131,244	26,104	27,042	27,344	28,659	109,149	28,643	31,648	32,541
Services, net	-268	614	-1,775	1,645	1,496	918	1,354	5,414	1,881	1,352	1,977
Credits	2,811	3,664	9,523	4,389	4,451	3,936	4,438	17,213	4,845	4,502	5,027
Debits	3,080	3,050	11,299	2,744	2,954	3,017	3,083	11,800	2,964	3,149	3,050
Primary Income, net	-1,622	-1,368	-6,360	-1,518	-958	-794	-644	-3,914	-475	-250	-459
Credits	344	452	1,419	517	532	546	412	2,008	648	690	732
Debits	1,966	1,821	7,779	2,036	1,490	1,340	1,056	5,922	1,123	940	1,191
Secondary Income, net	3,175	3,401	13,253	3,366	3,238	3,233	3,209	13,046	3,232	3,192	3,384
Credits	3,369	3,527	13,859	3,585	3,493	3,456	3,496	14,030	3,458	3,396	3,527
Debits	194	125	605	219	255	223	287	985	227	205	143
Capital Account Balance	215	216	858	142	143	144	144	574	128	128	128
Credits	215	216	858	142	143	144	144	574	128	128	128
Debits	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Current and Capital Accounts Balance	-8,162	-3,676	-30,203	-396	1,860	1,604	-216	2,853	2,015	-2,212	4,180
Financial Account Balance	-3,952	-5,798	-26,481	-1,828	-1,546	-298	1,868	-1,803	997	-2,062	2,419
Direct Investment, net	-3,984	-3,643	-14,066	-4,366	-3,906	-3,440	-3,933	-15,645	-3,916	-3,370	-5,301
Net financial assets	152	204	618	203	103	96	220	622	134	151	256
Net liabilities	4,137	3,847	14,684	4,569	4,009	3,535	4,153	16,267	4,049	3,521	5,557
Portfolio Investments, Net	35	32	516	115	1,055	212	56	1,438	-526	302	1,741
Net financial assets	35	32	516	115	1,055	212	56	1,438	-526	302	1,741
Net liabilities	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Financial derivatives, net	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Net financial assets	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Net liabilities	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Other Investments, net	209	-527	-14,325	2,748	-62	3,863	5,559	12,107	6,077	1,180	5,693
Net financial assets	2,286	-965	-2,600	4,642	-64	2,294	5,672	12,544	4,286	-445	5,149
Net liabilities	2,077	-438	11,725	1,895	-2	-1,569	113	436	-1,792	-1,625	-544
Reserve Assets	-211	-1,661	1,395	-324	1,368	-933	186	297	-639	-174	287
Net Errors and Omissions	4,210	-2,122	3,723	-1,432	-3,406	-1,902	2,083	-4,656	-1,018	150	-1,761
Exchange Rate (KHR/USD)	4,106	4,130	4,102	4,084	4,105	4,134	4,119	4,111	4,072	4,083	4,090

Table 2: Balance of Payments – Goods Account

	In KHR Billion										
Goods Account	22Q3	22Q4	2022	23Q1	23Q2	23Q3	23Q4	2023	24Q1	24Q2	24Q3
Credits (Exports)											
General merchandise on a BOP basis	25,222	21,478	94,110	21,728	23,109	24,990	23,663	93,490	25,668	24,699	30,881
Net exports of goods under merchanting	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Nonmonetary gold	193	210	954	346	1,874	456	718	3,393	225	315	810
Total credits (f.o.b)*	25,416	21,688	95,064	22,074	24,983	25,447	24,380	96,883	25,893	25,014	31,692
Of which:											
Garment	10,941	7,683	37,053	6,758	8,210	9,405	7,988	32,361	8,349	9,309	12,507
Footwear	1,962	1,704	7,126	1,322	1,547	1,204	1,539	5,612	1,410	1,748	1,799
Other textile	2,260	1,908	9,092	1,912	2,180	2,233	2,092	8,417	2,208	2,434	2,933
Electrical part	1,696	2,541	6,382	2,437	2,973	3,194	2,283	10,887	1,534	1,699	1,937
Bicycle	1,088	927	3,971	695	666	383	269	2,014	397	442	437
Agricultural products	2,187	3,189	12,382	5,137	2,917	3,498	4,932	16,483	7,333	3,389	3,730
Debits (Imports)											
General merchandise on a BOP basis	28,741	27,895	112,926	26,104	27,042	27,116	27,962	108,224	28,013	31,614	32,541
Nonmonetary gold	6,336	332	18,318	0	0	228	697	925	630	33	0
Total debits (f.o.b)*	35,077	28,226	131,244	26,104	27,042	27,344	28,659	109,149	28,643	31,648	32,541
Of which:											
Garment materials	5,174	4,834	20,749	4,152	4,688	5,112	5,521	19,473	4,563	5,986	6,286
Construction materials and equipment	1,964	2,166	7,838	2,064	1,665	2,271	2,216	8,216	2,548	2,186	2,812
Vehicles	2,519	1,675	7,987	1,560	1,399	1,263	902	5,124	1,489	1,852	1,869
Petroleum	5,118	3,466	18,447	5,041	4,675	4,167	3,630	17,512	5,525	5,705	4,424
Food and beverage	1,408	1,498	5,419	1,317	1,261	1,608	1,800	5,986	1,562	1,452	1,882
Balance on trade in goods	-9,662	-6,539	-36,180	-4,031	-2,059	-1,897	-4,279	-12,266	-2,751	-6,634	-849
*Include coverage adjustment											
Exchange Rate (KHR/USD)	4,106	4,130	4,102	4,084	4,105	4,134	4,119	4,111	4,072	4,083	4,090

Table 3: Balance of Payments – Services Account

	In KHR Billion										
Services Account	22Q3	22Q4	2022	23Q1	23Q2	23Q3	23Q4	2023	24Q1	24Q2	24Q3
Credits											
Manufacturing services on physical inputs owned by others	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Maintenance and repair services n.i.e.	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Transport	375	405	1,462	458	466	476	521	1,921	575	555	693
Travel	1,900	2,419	5,816	3,267	3,257	2,882	3,267	12,673	3,675	3,409	3,613
Construction	128	231	457	115	122	145	80	462	46	47	52
Insurance and pension services	12	8	48	15	14	10	4	43	1	6	1
Financial Services	31	43	162	18	21	13	36	89	22	12	7
Charges for the use of intellectual property n.i.e.	2	68	73	31	15	9	25	79	12	6	4
Telecommunications, computer and information services	122	194	491	212	303	203	262	981	295	235	407
Other business services	149	185	671	161	139	125	168	593	132	146	162
Personal, cultural and recreational services	17	12	49	11	13	2	2	27	2	3	1
Government goods and services n.i.e.	75	100	294	101	100	71	73	344	86	82	86
Total credit	2,811	3,664	9,523	4,389	4,451	3,936	4,438	17,213	4,845	4,502	5,027
Debits											
Manufacturing services on physical inputs owned by others	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Maintenance and repair services n.i.e.	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Transport	1,746	1,216	6,297	1,355	1,431	1,399	1,428	5,614	1,485	1,523	1,536
Travel	634	968	1,983	720	790	906	875	3,291	756	851	665
Construction	143	164	508	86	62	71	62	282	70	76	106
Insurance and pension services	243	255	963	190	209	212	248	859	216	246	230
Financial	15	26	80	27	15	23	31	96	30	32	53
Charges for the use of intellectual property n.i.e.	20	58	154	52	79	58	60	248	59	60	105
Telecommunication, computer and information services	162	223	802	187	171	172	174	703	172	167	166
Other business	81	109	364	99	153	107	153	512	130	140	87
Personal, cultural and recreational services	11	2	51	8	2	1	3	14	1	1	0
Government goods and services n.i.e.	24	29	96	21	41	70	48	180	44	53	101
Total debit	3,080	3,050	11,299	2,744	2,954	3,017	3,083	11,800	2,964	3,149	3,050
Balances											
Manufacturing services on physical inputs owned by others	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Maintenance and repair services n.i.e.	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Transport	-1,371	-810	-4,835	-897	-966	-923	-907	-3,693	-910	-969	-843
Travel	1,266	1,450	3,834	2,547	2,467	1,976	2,392	9,382	2,919	2,558	2,948
Construction	-15	68	-51	29	60	73	18	180	-24	-29	-55
Insurance and pension services	-231	-247	-915	-175	-195	-201	-244	-816	-216	-240	-228
Financial Services	16	17	81	-8	6	-10	4	-7	-8	-19	-46
Charges for the use of intellectual property n.i.e.	-18	10	-81	-21	-64	-48	-35	-169	-47	-54	-101
Telecommunications, computer and information services	-40	-29	-311	26	132	31	89	277	122	68	242
Other business services	68	76	307	63	-14	18	14	81	2	6	75
Personal, cultural and recreational services	6	9	-3	3	10	1	-1	13	0	2	1
Government goods and services n.i.e.	51	70	199	80	58	1	25	164	42	29	-15
Balance on trade in services	-268	614	-1,775	1,645	1,496	918	1,354	5,414	1,881	1,352	1,977
Exchange Rate (KHR/USD)	4,106	4,130	4,102	4,084	4,105	4,134	4,119	4,111	4,072	4,083	4,090

Table 4: Balance of Payments – Primary income

	In KHR Billion										
Primary income	22Q3	22Q4	2022	23Q1	23Q2	23Q3	23Q4	2023	24Q1	24Q2	24Q3
Credits											
Compensation of employees	34	70	150	107	113	137	151	508	132	130	133
Investment income	311	382	1,269	411	419	409	261	1,500	516	560	599
Direct investment	40	122	195	39	51	43	34	168	56	46	82
Income on equity and investment fund shares	40	122	195	39	51	43	34	168	56	46	82
Interest	n.a	n.a	n.a	n.a	n.a	n.a	n.a	0	n.a	n.a	n.a
Portfolio investment	11	9	24	42	5	0	2	49	0	0	1
Other investment	14	11	66	12	1	6	3	23	14	49	3
Reserve assets	246	240	984	317	362	360	221	1,260	446	465	513
Other primary income	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Total primary income credits	344	452	1,419	517	532	546	412	2,008	648	690	732
Debits											
Compensation of employees	189	190	756	229	230	232	231	921	206	208	204
Investment income	1,777	1,630	7,023	1,807	1,260	1,108	825	5,001	917	731	987
Direct investment	1,588	1,564	6,543	1,626	1,179	917	734	4,456	738	653	772
Income on equity and investment fund shares	1,588	1,564	6,543	1,626	1,179	917	734	4,456	738	653	772
Interest	0	0	0	0	0	0	0	0	0	0	0
Portfolio investment	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Other investment	189	67	480	181	81	191	92	545	178	78	215
Reserve assets	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Other primary income	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Total primary income debits	1,966	1,821	7,779	2,036	1,490	1,340	1,056	5,922	1,123	940	1,191
Balances											
Compensation of employees	-155	-120	-605	-122	-117	-95	-79	-413	-74	-79	-71
Investment income	-1,467	-1,248	-5,754	-1,396	-842	-699	-564	-3,501	-401	-171	-388
Direct investment	-1,548	-1,441	-6,348	-1,586	-1,128	-874	-699	-4,288	-683	-607	-690
Income on equity and investment fund shares	-1,548	-1,441	-6,348	-1,586	-1,128	-874	-699	-4,288	-683	-607	-690
Interest	0	0	0	0	0	0	0	0	0	0	0
Portfolio investment	11	9	24	42	5	0	2	49	0	0	1
Other investment	-175	-56	-414	-169	-80	-185	-89	-522	-165	-30	-212
Reserve assets	246	240	984	317	362	360	221	1,260	446	465	513
Other primary income	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Balance on primary income	-1,622	-1,368	-6,360	-1,518	-958	-794	-644	-3,914	-475	-250	-459
Exchange Rate (KHR/USD)	4,106	4,130	4,102	4,084	4,105	4,134	4,119	4,111	4,072	4,083	4,090

Table 5: Balance of Payments – Secondary income

	In KHR Billion										
Secondary income	22Q3	22Q4	2022	23Q1	23Q2	23Q3	23Q4	2023	24Q1	24Q2	24Q3
Credits											
General government	470	473	2,044	564	527	525	523	2,139	506	472	468
Others	2,899	3,054	11,815	3,021	2,966	2,931	2,973	11,891	2,953	2,924	3,059
Of which:											
Workers' remittances	2,478	2,648	10,256	2,624	2,574	2,526	2,582	10,306	2,586	2,532	2,689
Total secondary income credits	3,369	3,527	13,859	3,585	3,493	3,456	3,496	14,030	3,458	3,396	3,527
Debits											
General government	21	29	78	3	32	22	50	107	24	19	9
Others	173	97	527	216	223	201	237	878	203	185	134
Of which:											
Workers' remittances	148	95	484	211	220	185	231	847	196	182	125
Total secondary income debits	194	125	605	219	255	223	287	985	227	205	143
Balances											
General government	449	444	1,966	560	495	503	473	2,032	482	453	459
Others	2,726	2,957	11,288	2,805	2,742	2,730	2,736	11,013	2,750	2,739	2,925
Of which:											
Workers' remittances	2,329	2,552	9,772	2,413	2,354	2,341	2,351	9,459	2,390	2,350	2,563
Balance on secondary income	3,175	3,401	13,253	3,366	3,238	3,233	3,209	13,046	3,232	3,192	3,384
Exchange Rate (KHR/USD)	4,106	4,130	4,102	4,084	4,105	4,134	4,119	4,111	4,072	4,083	4,090

Table 6: Balance of Payments – Capital account

	In KHR Billion										
Capital account	22Q3	22Q4	2022	23Q1	23Q2	23Q3	23Q4	2023	24Q1	24Q2	24Q3
Credits											
Gross acquisitions (DR.)/disposals (CR.) of nonproduced nonfinancial assets	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Capital transfers	215	216	858	142	143	144	144	574	128	128	128
General Government	215	216	858	142	143	144	144	574	128	128	128
Financial and nonfinancial corporations*	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Total credits	215	216	858	142	143	144	144	574	128	128	128
Debits											
Gross acquisitions (DR.)/disposals (CR.) of nonproduced nonfinancial assets	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Capital transfers	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
General Government	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Financial and nonfinancial corporations*	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Total debits	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Balances											
Gross acquisitions (DR.)/disposals (CR.) of nonproduced nonfinancial assets	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Capital transfers	215	216	858	142	143	144	144	574	128	128	128
General Government	215	216	858	142	143	144	144	574	128	128	128
Financial and nonfinancial corporations*	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Balance on capital account	215	216	858	142	143	144	144	574	128	128	128
Exchange Rate (KHR/USD)	4,106	4,130	4,102	4,084	4,105	4,134	4,119	4,111	4,072	4,083	4,090

*Financial and nonfinancial corporations, household and Nonprofit institutions serving households (NPISHs)

Table 7: Balance of Payments – Financial account

	In KHR Billion										
Financial account	22Q3	22Q4	2022	23Q1	23Q2	23Q3	23Q4	2023	24Q1	24Q2	24Q3
Cambodia investment abroad											
(Net acquisition of financial assets)											
Direct investment abroad	152	204	618	203	103	96	220	622	134	151	256
Portfolio investment abroad	35	32	516	115	1,055	212	56	1,438	-526	302	1,741
Other investment abroad	2,286	-965	-2,600	4,642	-64	2,294	5,672	12,544	4,286	-445	5,149
Reserve assets*	-211	-1,661	1,395	-324	1,368	-933	186	297	-639	-174	287
Total	2,262	-2,390	-72	4,636	2,461	1,668	6,134	14,900	3,255	-165	7,432
Investment in Cambodia											
(Net incurrence of liabilities)											
Direct investment in Cambodia	4,137	3,847	14,684	4,569	4,009	3,535	4,153	16,267	4,049	3,521	5,557
Portfolio investment in Cambodia	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Other investment in Cambodia	2,077	-438	11,725	1,895	-2	-1,569	113	436	-1,792	-1,625	-544
Total	6,214	3,408	26,409	6,464	4,007	1,966	4,266	16,703	2,258	1,896	5,013
Net transactions											
(Net asset less net liabilities)											
Direct investment	-3,984	-3,643	-14,066	-4,366	-3,906	-3,440	-3,933	-15,645	-3,916	-3,370	-5,301
Portfolio investment	35	32	516	115	1,055	212	56	1,438	-526	302	1,741
Other investment	209	-527	-14,325	2,748	-62	3,863	5,559	12,107	6,077	1,180	5,693
Reserve assets*	-211	-1,661	1,395	-324	1,368	-933	186	297	-639	-174	287
Balance on financial account	-3,952	-5,798	-26,481	-1,828	-1,546	-298	1,868	-1,803	997	-2,062	2,419
* Includes Monetary Gold and Special Drawing Rights											
Exchange Rate (KHR/USD)	4,106	4,130	4,102	4,084	4,105	4,134	4,119	4,111	4,072	4,083	4,090

Table 8: International Investment Position

	In KHR Billion										
International Investment Position	22Q3	22Q4	2022	23Q1	23Q2	23Q3	23Q4	2023	24Q1	24Q2	24Q3
Total Assets	114,272	113,722	113,722	121,762	124,165	125,263	137,269	137,269	138,383	140,659	149,377
Direct Investment	5,242	5,440	5,440	5,562	5,767	5,853	6,015	6,015	6,088	6,346	6,521
Equity and investment fund shares	5,242	5,440	5,440	5,562	5,767	5,853	6,015	6,015	6,088	6,346	6,521
Debt Instrument	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Portfolio investment	4,276	4,312	4,312	4,372	5,519	5,732	5,850	5,850	5,325	5,734	7,450
Equity and investment fund shares	3,515	3,546	3,546	3,526	3,606	3,632	3,752	3,752	3,785	3,892	4,104
Debt securities	761	766	766	846	1,913	2,100	2,099	2,099	1,541	1,842	3,345
Financial derivatives	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Other investment	31,954	30,647	30,647	38,196	36,969	39,146	43,711	43,711	47,568	46,354	50,266
Other equity	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Currency and deposits	28,900	27,823	27,823	32,630	33,442	35,968	40,545	40,545	43,985	43,066	47,017
Loan	0	0	0	0	0	0	0	0	0	0	0
Trade credit and advances	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Other accounts receivable	3,053	2,824	2,824	5,567	3,527	3,178	3,166	3,166	3,583	3,287	3,248
Reserves assets	72,800	73,322	73,322	73,632	75,910	74,532	81,693	81,693	79,402	82,225	85,140
Total Liabilities	268,388	275,564	275,564	278,206	287,563	288,080	290,293	290,293	287,790	293,158	295,114
Direct Investment	179,727	183,404	183,404	185,285	192,663	195,720	197,874	197,874	200,150	207,082	210,029
Equity and investment fund shares	177,970	181,649	181,649	183,555	190,902	193,962	196,133	196,133	198,426	205,329	208,297
Debt Instrument	1,757	1,755	1,755	1,729	1,761	1,758	1,741	1,741	1,724	1,753	1,732
Portfolio investment	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Equity and investment fund shares	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Debt securities	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Financial derivatives	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Other investment	88,662	92,160	92,160	92,922	94,900	92,361	92,420	92,420	87,640	86,076	85,085
Other equity	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Currency and deposits	18,960	18,983	18,983	18,460	18,463	18,378	17,861	17,861	17,043	16,779	16,077
Loan	68,370	71,787	71,787	73,074	75,035	72,606	73,163	73,163	69,233	67,920	67,607
Trade credit and advances	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Other accounts payable	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Special drawing rights	1,332	1,390	1,390	1,387	1,403	1,377	1,396	1,396	1,365	1,377	1,400
International Investment Position, net	-154,116	-161,842	-161,842	-156,444	-163,398	-162,817	-153,024	-153,024	-149,407	-152,499	-145,737
Direct Investment	-174,485	-177,963	-177,963	-179,723	-186,896	-189,867	-191,858	-191,858	-194,061	-200,737	-203,508
Equity and investment fund shares	-172,728	-176,208	-176,208	-177,993	-185,136	-188,109	-190,117	-190,117	-192,338	-198,983	-201,776
Debt Instrument	-1,757	-1,755	-1,755	-1,729	-1,761	-1,758	-1,741	-1,741	-1,724	-1,753	-1,732
Portfolio investment	4,276	4,312	4,312	4,372	5,519	5,732	5,850	5,850	5,325	5,734	7,450
Equity and investment fund shares	3,515	3,546	3,546	3,526	3,606	3,632	3,752	3,752	3,785	3,892	4,104
Debt securities	761	766	766	846	1,913	2,100	2,099	2,099	1,541	1,842	3,345
Financial derivatives	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Other investment	-56,708	-61,513	-61,513	-54,725	-57,931	-53,215	-48,709	-48,709	-40,073	-39,722	-34,819
Other equity	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Currency and deposits	9,941	8,841	8,841	14,170	14,980	17,589	22,684	22,684	26,942	26,287	30,940
Loan	-68,370	-71,787	-71,787	-73,074	-75,035	-72,606	-73,163	-73,163	-69,233	-67,920	-67,607
Trade credit and advances	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Othe account receivable/account payable	3,053	2,824	2,824	5,567	3,527	3,178	3,166	3,166	3,583	3,287	3,248
Special drawing rights	-1,332	-1,390	-1,390	-1,387	-1,403	-1,377	-1,396	-1,396	-1,365	-1,377	-1,400
Reserves assets	72,800	73,322	73,322	73,632	75,910	74,532	81,693	81,693	79,402	82,225	85,140
Exchange Rate (KHR/USD)	4,122	4,118	4,118	4,057	4,131	4,125	4,085	4,085	4,045	4,114	4,063

Table 9: Gross External Debt Position by sector

In KHR Billion											
Gross External Debt Position	22Q3	22Q4	2022	23Q1	23Q2	23Q3	23Q4	2023	24Q1	24Q2	24Q3
General Government	39,369	41,059	41,059	41,624	44,114	43,992	45,693	45,693	44,493	45,920	47,397
Special drawing rights (allocations)	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Currency and deposits	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Debts securities	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Loans	39,369	41,059	41,059	41,624	44,114	43,992	45,693	45,693	44,493	45,920	47,397
Other debt liabilities	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Central Bank	3,773	1,390	1,390	1,387	1,403	1,377	1,396	1,396	1,365	1,377	1,400
Special drawing rights (allocations)	1,332	1,390	1,390	1,387	1,403	1,377	1,396	1,396	1,365	1,377	1,400
Currency and deposits	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Debts securities	2,441	0	0	0	0	0	0	0	0	0	0
Loans	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Other debt liabilities	0	0	0	0	0	0	0	0	0	0	0
Deposit Taking Corporation*	47,963	49,713	49,713	49,912	49,385	46,994	45,333	45,333	41,784	38,781	36,291
Currency and deposits	18,960	18,983	18,983	18,460	18,463	18,378	17,861	17,861	17,043	16,779	16,077
Debts securities	2	2	2	2	1	1	2	2	1	1	3
Loans	29,001	30,729	30,729	31,450	30,921	28,614	27,470	27,470	24,740	22,000	20,210
Other debt liabilities	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Gross External Debt Position	91,105	92,162	92,162	92,923	94,902	92,362	92,422	92,422	87,642	86,078	85,088
*Deposit-Taking Corporation, except the Central Bank											
Exchange Rate (KHR/USD)	4,122	4,118	4,118	4,057	4,131	4,125	4,085	4,085	4,045	4,114	4,063

Table 10: Balance of Payments Ratios

Balance of Payments Ratios	22Q3	22Q4	2022	23Q1	23Q2	23Q3	23Q4	2023	24Q1	24Q2	24Q3
Goods credits/current account	79.6%	73.9%	79.3%	72.2%	74.7%	76.2%	74.5%	74.4%	74.3%	74.4%	77.3%
Goods debits/current account	87.0%	85.0%	87.0%	83.9%	85.2%	85.7%	86.6%	85.4%	86.9%	88.1%	88.1%
Goods and services credits/GDP	69.0%	61.6%	64.0%	60.7%	67.2%	66.6%	65.5%	65.0%	65.6%	62.8%	78.0%
Goods and services debits/GDP	93.2%	76.0%	87.2%	66.2%	68.4%	68.8%	72.2%	68.9%	67.5%	74.1%	75.6%
Investment income credits/current account credits	1.0%	1.3%	1.1%	1.3%	1.3%	1.2%	0.8%	1.2%	1.5%	1.7%	1.5%
Investment income debits/current account debits	4.4%	4.9%	4.7%	5.8%	4.0%	3.5%	2.5%	3.9%	2.8%	2.0%	2.7%
Current account balance/GDP	-20.5%	-9.5%	-19.0%	-1.2%	3.9%	3.3%	-0.8%	1.3%	4.0%	-5.0%	8.6%
Official reserve in months of prospective imports	7.0	7.6	7.6	7.4	7.5	7.0	7.8	7.8	6.8	6.9	7.2

TECHNICAL NOTES

CONCEPTS AND DEFINITIONS

The Balance of Payments (BOP) and International Investment Position (IIP) statistics are compiled by the External Sector Statistics Division of the Statistics Department of the National Bank of Cambodia (NBC). BOP and IIP statistics are published on a quarterly basis in local currency (in KHR billion). From the second quarter of 2019 onwards, the NBC compiles and publishes the Balance of Payments (BOP) and International Investment Position (IIP) statistics, based on the Balance of Payments and International Investment Position Manual, the Sixth Edition (BPM6), published in 2009 by the International Monetary Fund (IMF).

These statistics cover all economical transactions of economic institutional units such as general government, central bank, deposit taking institutions, other financial institutions, business enterprises, households, and non-profit institutions serving households as the residents of Cambodia with the nonresidents. All transactions are recorded at market prices, wherever possible, and based on an accrual basis. For the current practices, some data and classifications are estimated due to the insufficient data sources. Merchandise trade data is collected from the General Department of Customs and Excise of Cambodia of the Ministry of Economy and Finance (MEF). The exports of goods are recorded based on a free on board (F.O.B) basis, while the imports of goods associated with a cost principle of insurance and freight (C.I.F) basis are to be adjusted to F.O.B value. Other administrative data, especially data for services, primary income, and secondary income, are recorded when economical transactions occur or on an accrual basis; while the other data, which are not accessible from the administrative sources, are taken from the International Transaction Reporting System (ITRS), recorded on a cash basis, and from an estimated data from surveys (if any). At the same time, financial transactions are recorded whenever economic transactions occur or on an accrual basis. The recordings of arrears are consistent with BPM6 standard.

Accordingly, the compilers of BOP and IIP data face many challenges. For instance, in the current account, the challenges include 1/- the coverage of Goods that are not passed through the custom 2/- some service items and primary income data from administrative sources are available only in semester or annual basis and some are from the occasional surveys and 3/- the limitation of data sources on secondary income under the form of private transfer, government transfer and capital transfer. Likewise, the data received on IIP are still inadequate such as foreign direct investment and other investment by private sector as well as the Cambodians' investment abroad due to the constraints on data sources. Currently, Foreign Direct Investment (FDI) data relies heavily on administrative data; however, in standardized rule, the FDI data should be compiled based on a regular survey. Within the same context, the compilation of FDI statistics on the country of origin of foreign investors is not fully accessible. At the present time, in terms of foreign debt, data source is only available to compile external debt of public sector, particularly in general government and central bank; while the data source to compile external debt of private sector, except banking sector, is not available. Moreover, a regular survey to compile this data is not feasible.

EXPORTS AND IMPORTS OF GOODS

The estimated methodology for General Merchandise Trade is made for exports and imports with tax or tax-free, including informal trade.

Export Goods is estimated by the main commodities such as garments (clothes, footwear, travelling goods and others garments), manufacturing products excluded garments (vehicle

parts, electrical parts, bicycles and others manufacturing products), agricultural products (rubber, paddy rice and other agricultural products) and re-exports, which are based on the data from the General Department of Customs and Excise of Cambodia of the Ministry of Economy and Finance (MEF), combined with an additional estimation of informal trades through the border trade observations, and an additional data from relevant ministries and business partner countries.

Import Goods is estimated by the main commodities such as raw material imports, garment materials, construction materials and equipment, vehicles, petroleum, food and beverage, non-monetary gold and other goods, based on the data from the General Department of Customs and Excise of Cambodia of the Ministry of Economy and Finance (MEF), from C.I.F basis to F.O.B. basis, combined with an additional estimation of informal trades through the border trade observations, and an additional data from relevant ministries as well as mirror data.

SERVICES ACCOUNT

Freight is estimated at 9 percent of C.I.F while insurance fee is at 1 percent of C.I.F. Freight for imports and exports are apportioned among air, sea, road, and other transport means. Freight on imports carried by nonresident airlines is estimated by applying an average freight rate per ton to the quantity of imports. Freight on exports carried by the resident airlines is estimated by using the same methodology.

For Air Transport: Passenger fares paid by residents to nonresident airlines are estimated based on information on the number of passengers combined with data collected by the State Secretariat of Civil Aviation and the General Department of Immigration of the Ministry of Interior (MOI) on the number of resident and nonresident arrivals and departures, and the number of passengers on each airline. The average fare of both resident and non-resident passengers, paid to both domestic and non-resident airlines, are estimated by using data from travel agencies and ticket prices on each airlines' website. Other air transportation services are estimated from an information provided by the resident airlines for expenditure in foreign airports and an information provided by the State Secretariat of Civil Aviation for expenditure in Cambodia by nonresident airlines.

For Sea Transport: Freight on imports carried by nonresident carriers is estimated by deducting freight on air imports from an estimation of freight on total imports and applying to the result of the share of nonresident shipping. Freight on exports carried by resident carriers is estimated by multiplying an average freight rate for exported goods with a proportion of the ton of exports estimated to be carried by residents. Other sea transportation services are estimated from information provided by resident shipping agents and port authorities.

For Travel (credit): Income from travel (credit) is estimated according to the type of travelers such as tourists, business travelers, diplomats, and gamblers. Information on the number of arrivals such as business travelers, diplomats, gamblers, length of stay and the average cost per traveler are collected from the Ministry of Tourism (MOT), Ministry of Interior (MOI), travel agencies and surveys.

For Travel (debit): Expenditure of travel (debit) is estimated based on the number of foreign travelers abroad, length of stay and the average cost of each type of travelers abroad. Estimated methods are made separately between personal and business traveler, but in the publication, these two data are not divided.

Other Services included construction services, insurance and pensions, financial services, charges for the use of intellectual property n.i.e, telecommunication, computer and information services, other business services, personal, cultural, and recreational services, and government goods services n.i.e are estimated based on the data from ITRS and other

available sources. However, manufacturing services on physical inputs owned by others and maintenance and repair services n.i.e are not available yet.

PRIMARY INCOME ACCOUNT (CREDITS AND DEBITS)

Primary income account includes compensation of employees, and investment income followed by financial instruments such as direct investment, portfolio investment, other investments, and reserve assets. Compensation of employees (credit) is estimated based on the number of Cambodian workers oversea from the Ministry of Labor and Vocational Training (MLVT), the average wages tracked by countries and skills, and compensation of employees working at foreign embassies; while compensation of employees (debit) is estimated based on the data obtained ITRS. The Direct Investment Income (credit) is estimated based on the data obtained from ITRS. Meanwhile, Direct Investment Income (debit) is estimated from the direct investment income of non-residents in banking sector, the listed enterprises received a preferential system from the Council for Development of Cambodia (CDC) and casino sector; while the investment income from other investment companies is not available, and a regular survey to compile these data is not feasible. Further, Portfolio Investment Income is estimated based on the data obtained from ITRS, while the debit segment is not available due to the newly established securities market in Cambodia. Incomes from other investments (credit) are estimated based on the data obtained from ITRS. Meanwhile, the debit portion is estimated based on the external debt statistics from the Department of Debt Management of the General Department of International Cooperation and Debt Management of MEF, the interest paid to non-residents by banks, and the data obtained from ITRS. In addition, interest expenses of the private sector are not available and a regular survey to compile this data is not feasible. Reserve Assets Investment Income is estimated through NBC data.

SECONDARY INCOME ACCOUNT (CREDITS AND DEBITS)

Secondary Income (credit) is estimated based on the data from CDC and government financial statistics (GFS). In addition, workers' remittances are estimated based on the number of Cambodian workers oversea from MLVT, the average wages estimated by countries and expertise combined with ITRS. Secondary Income (debit) is estimated based on the government financial statistics (GFS) for the government side and ITRS for other sectors.

CAPITAL ACCOUNT

The official debt forgiveness data is estimated based on the data collected from the Department of Debt Management of the General Department of International Cooperation and Debt Management of MEF. Private sector debt forgiveness data is not available. Other capital transfer data is estimated based on the data collected by CDC.

FINANCIAL ACCOUNTS

Foreign Direct Investment (FDI) is categorized into investment instruments such as direct investment, portfolio investment, financial derivative instruments, and other investment and reserve assets. FDI (asset) is estimated based on ITRS; while FDI (liability) is estimated from the non-resident direct investment data of banking sector, the listed investment enterprises received a preferential system from CDC. The investment of other investment enterprises is estimated based on ITRS due to unavailable data from the survey. Portfolio Investment (asset) is estimated based on the data from banks and ITRS, while the liability side is not available due to the newly established securities market in Cambodia. Additionally, Financial

Derivative Investment is not available. Other Investment (asset) is estimated based on the data from banks, MEF and ITRS; while the liability portion is estimated based on the data from banks and ITRS. The reserve asset is estimated based on NBC data.

INTERNATIONAL INVESTMENT POSITIONS AND EXTERNAL DEBT

International Investment Positions (IIP) statistics are estimated by the same methodology in financial account, but are calculated as stock position, including exchange rate changes, price changes and other changes. Foreign Direct Investment (FDI) is categorized into investment instruments such as direct investment, portfolio investment, financial derivative instruments, other investments, and reserve assets. FDI (asset) is estimated based on ITRS, while FDI (liability) is estimated based on the non-resident direct investment data of banking sector, the listed investment enterprises received a preferential system from CDC. The investment of other investment enterprises is estimated based on ITRS due to unavailable data from the survey. Portfolio Investment (asset) is estimated based on the data from banks and ITRS, while the liability side is not available due to the newly established securities market in Cambodia. In addition, Financial Derivative Investment is not available. Other Investment (asset) is estimated based on the data from banks, MEF and ITRS, while the liability portion is estimated based on the data from banks and ITRS. The reserve asset is estimated based on NBC data.

The external debt is estimated based on the data from MEF, NBC and banks. In addition, the external debt for the private sector, except the banking sector, is not available and a regular survey to compile this data is not feasible.

DISSEMINATION AND REVISION

Dissemination of Balance of Payments (BOP) and International Investment Position (IIP) statistics are published in the Cambodia Balance of Payments Statistics Bulletin in the form of hard copy and on NBC website in the form of soft copy, on a quarterly basis as well as in the semester and annual reports of NBC, Cambodia Enhancement General Data Dissemination System (e-GDDS) and Balance of Payments Statistics Yearbook of International Monetary Fund (IMF).

The BOP and IIP statistics are subjected to revision due to the revision of data and data sources, expansion of data coverage and revision of compilation methodologies. The adjustments are made with the aims of strengthening the quality of data and scope, and the consistency with other macroeconomic statistics such as National Account Statistics (NAS), Government Financial Statistics (GFS) and Monetary and Financial Statistics (MFS).

SUMMARY THE CHANGES FROM BPM5 TO BPM6

No.	Name	BPM6	BPM5
1	Current and Capital accounts transactions	Credit and Debit transactions are recorded with a plus (+) sign.	Credit transactions are recorded with a plus (+) sign, while Debit transactions are recorded with a minus (-) sign.
2	Financial account transactions	Financial flows are presented on a net basis for each instrument: <i>Net acquisition of financial assets and net incurrence of liabilities.</i>	Financial flows are presented in detail on credit and debit: <i>financial assets and financial liabilities.</i>
3	Financial account	Form of presentation: <i>net acquisition of financial assets/net incurrence of liabilities/net</i> <ul style="list-style-type: none"> • net acquisition of financial assets - the increase in financial assets minus the reduction of financial assets. • net incurrence of liabilities - increase in liabilities minus the reduction of financial liabilities. • net - net acquisition of financial assets minus net incurrence of liabilities 	Form of presentation: <i>credit/ debit/ net</i>
4	Financial account	The increase in both financial assets and financial liabilities is recorded with a plus sign (positive), while the reduction in financial assets and liabilities - with a minus sign (negative).	The increase in financial assets and reduction in financial liabilities is recorded with a minus sign (negative), while the reduction in financial assets and increase in financial liabilities - with a plus sign (positive).
5	Financial account	The Net in BPM6 will have the opposite sign to BPM5, but the same economic significance.	
6	Current and Capital account balance	Net lending (+) / Net borrowing (-) Current and Capital account balance	The current account balance is presented separately, and the capital and financial account balance is also presented separately.
7	Financial account balance	Net lending (+) / Net borrowing (-) Financial account balance	Financial account balance
8	Financial account balance	It is calculated as the difference between the changes in assets and changes in liabilities.	It is calculated as the sum of changes in assets and changes in liabilities.
9	Equality of balances concept	The current and capital account balance is conceptually equal to the financial account balance (<i>the item "net errors and omissions" is introduced to reach equality</i>).	The current account balance is conceptually equal to the capital and financial account balance with the sign reversed (<i>the item "net errors and omissions" is introduced to reach the equality</i>).
10	Net errors and omissions	It is calculated as the difference between the financial account balance and the current and capital account balance.	It is calculated as the difference between the current account balance and the capital and financial account balance.
11	Current account	Primary income	Income
12	Current account	Secondary income	Current transfers

អ៊ីនធឺណែត
INTERNET

៖ www.nbc.gov.kh គឺជាគេហទំព័ររបស់ធនាគារជាតិនៃកម្ពុជា។ ទិន្នន័យថ្មីៗ ក្នុងគេហទំព័រ និងទិន្នន័យបន្តបន្ទាប់ទៀត ត្រូវបាននិងកំពុងដាក់បញ្ចូលទៅក្នុង ប្រព័ន្ធទិន្នន័យ តាមធនធានដែលមាន។ លើសពីនេះទៀត គេហទំព័រនេះ គឺជាទីតាំង ដ៏ល្អបំផុតដើម្បីទទួលបានទិន្នន័យសង្ខេបនៃការចេញផ្សាយចុងក្រោយបង្អស់។

www.nbc.gov.kh is the NBC website. The new data and metadata on website are progressively being added to the database, as resources permit. This website is the best place to start for the accessibility to summary data from the latest publications.

មណ្ឌលសេវា
REFERENCE LIBRARY

៖ ឯកសារបោះពុម្ពផ្សាយរបស់ធនាគារជាតិនៃកម្ពុជា មួយចំនួនអាចរកបានសម្រាប់ ប្រើប្រាស់នៅមជ្ឈមណ្ឌលសេវាព័ត៌មានស្ថិតិនៃវិទ្យាស្ថានជាតិស្ថិតិ។

A range of NBC reference publications are available for use by data users at the NIS Data User's Service Center.

សេវាព័ត៌មាន
INFORMATION SERVICE

៖ បុគ្គលិករបស់នាយកដ្ឋានស្ថិតិ នៃធនាគារជាតិនៃកម្ពុជា អាចជួយចង្អុលបង្ហាញ ឬណែនាំ អ្នកប្រើប្រាស់ក្នុងការស្វែងរកទិន្នន័យតាមតម្រូវការ។ ការបោះពុម្ពផ្សាយ របស់ធនាគារជាតិនៃកម្ពុជា អាចរកជាបាន ហើយសេវាលើការងារជាប្រចាំក៏អាច រៀបចំបានដែរ។ ចំពោះសេវា លើទិន្នន័យពិសេសផ្សេងទៀតក៏អាចរកបានផងដែរ តាមរយៈការមកជាវត្រឹមត្រូវដោយផ្ទាល់។

The Statistics Department's staffs at NBC could assist users in addressing their data requirements. NBC publications are available for sale and subscription services could be arranged. Other special data services are also available, on a user pays basis.

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