



ធនាគារជាតិ នៃ កម្ពុជា
NATIONAL BANK OF CAMBODIA

ព្រឹត្តិបត្រស្ថិតិសាងសង់ក្រុងទូទាត់

Balance of Payments Statistics Bulletin

ត្រីមាសទី៤ ឆ្នាំ២០២៤ លេខ ៨៦

Fourth Quarter 2024, Series No. 86



Message from the Governor

National Bank of Cambodia (NBC) is pleased to introduce the 86th edition, the Fourth 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

May 13, 2025

Phnom Penh

CONTENTS



	Page
NOTES	3
HIGHLIGHTS	4
KEY AGGREGATES	4
KEY POINTS	4
Figure 1: Current and Capital Accounts Aggregates	4
ANALYSIS OF ESTIMATES	5
CURRENT AND CAPITAL ACCOUNTS	5
CURRENT ACCOUNT	5
Figure 2: Exports and Imports	5
Figure 3: Services (Credits and Debits)	6
Figure 4: Primary Income (Credits and Debits)	7
Figure 5: Secondary Income (Credits and Debits)	8
CAPITAL ACCOUNT	8
Figure 6: Capital Account	8
FINANCIAL ACCOUNT	9
Figure 7: Financial Account Aggregates	9
INTERNATIONAL INVESTMENT POSITION	10
Figure 8: International Investment Position Aggregates	10
TABLES OF BALANCE OF PAYMENTS	11
Table 1: Cambodia's Balance of Payments	11
Table 2: Goods Account	12
Table 3: Services Account	13
Table 4: Primary Income Account	14
Table 5: Secondary Income Account	15
Table 6: Capital Account	16
Table 7: Financial Account	17
Table 8: International Investment Position	18
Table 9: Gross External Debt Position by Sector	19
Table 10: Balance of Payments Ratios	20
TECHNICAL NOTES	21

Notes

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>First Quarter 2025</i>	<i>30 June 2025</i>

Changes in this issue

This release included revisions in the Current and Capital accounts, Financial accounts, International Investment Position table, and External Debt table.

The revisions on the Current and Capital accounts included 1/- Services account in travel services (debit and credit) in the third quarter of 2024, and Government and goods and services n.i.e. (credit and debit) from the first quarter to the third quarter of 2024, and 2/-Secondary income account, General Government and others income (credit) from the first quarter to the third quarter of 2024.

The revisions on the Financial Account included 1/- Net acquisition of financial assets on other investment from the first quarter to the second quarter of 2024. 2/- Net incurrence of liabilities on direct investment and other investment in Cambodia from the first quarter to the third quarter of 2024.

The revisions on the International Investment Position table included 1/-Total assets on other investment items from the first quarter of 2023 to the first quarter of 2024 and the third quarter of 2024 and 2/-Total Liabilities on direct investment from the first quarter to the third quarter of 2024 and other investment in the third quarter of 2024.

The revisions on the External Debt on the General Government in loan in the third 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

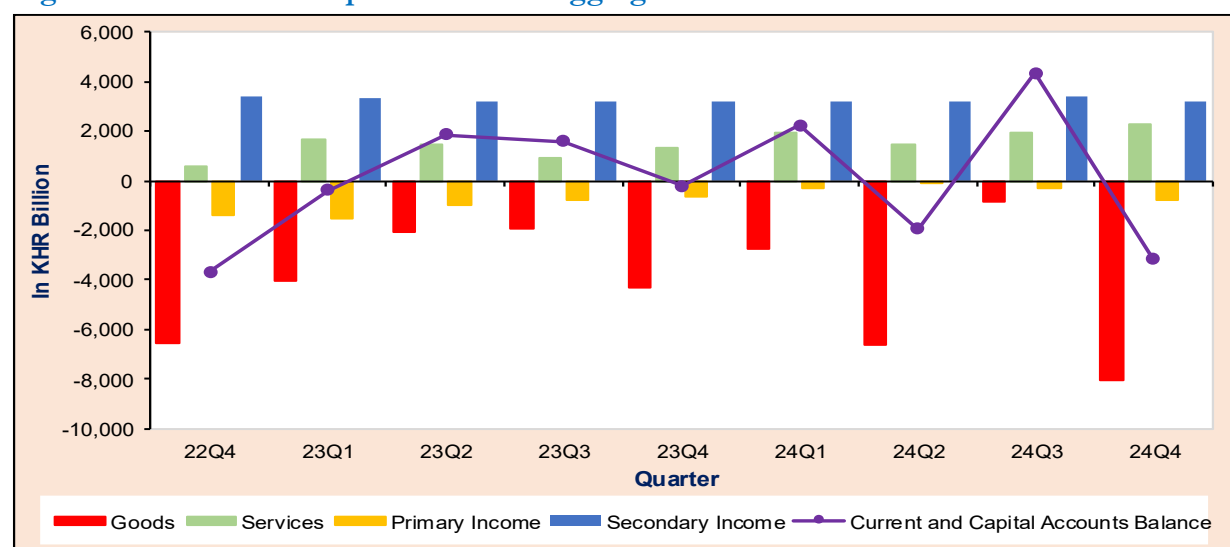
KEY AGGREGATES

KHR Billion	22Q4	23Q1	23Q2	23Q3	23Q4	24Q1	24Q2	24Q3	24Q4	% Change 24Q4/24Q3	% Change 24Q4/23Q4
CURRENT AND CAPITAL ACCOUNTS											
Balance on Goods	-6,539	-4,031	-2,059	-1,897	-4,279	-2,751	-6,634	-849	-8,040	846.7	87.9
Services, net	614	1,645	1,496	918	1,354	1,931	1,439	1,978	2,299	16.2	69.8
Primary income, net	-1,368	-1,518	-958	-794	-644	-295	-70	-311	-782	151.6	21.4
Secondary income, net	3,401	3,366	3,238	3,233	3,209	3,232	3,192	3,384	3,216	-5.0	0.2
Capital account	216	142	143	144	144	128	128	128	127	-1.1	-11.6
Current and Capital accounts balance	-3,676	-396	1,860	1,604	-216	2,245	-1,944	4,330	-3,180	-173.4	1,375.3
FINANCIAL ACCOUNTS											
Direct investment, net	-3,643	-4,366	-3,906	-3,440	-3,933	-3,809	-3,263	-5,168	-4,954	-4.1	26.0
Portfolio investment, net	32	115	1,055	212	56	-526	302	1,741	481	-72.3	758.0
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	-527	2,748	-62	3,863	5,559	5,930	1,328	5,531	-2,115	n.a	n.a
Reserve assets	-1,661	-324	1,368	-933	186	-639	-174	288	2,272	688.6	1,120.7
Financial Account balance	-5,798	-1,828	-1,546	-298	1,868	956	-1,807	2,392	-4,315	n.a	n.a
INTERNATIONAL INVESTMENT POSITION											
Net International Investment Position	-161,842	-178,364	-162,541	-165,488	-154,042	-149,300	-152,283	-143,829	-143,946	0.1	-6.6

KEY POINTS

In the fourth quarter of 2024, Cambodia's Balance of Payments posted a surplus of KHR 2,272 billion, increased 6.9 times compared to a surplus of KHR 288 billion in the previous quarter, due to a switch from net acquisition of financial assets to net incurrence of liabilities in financial account, while current and capital account switched from a surplus to a deficit. Current and capital accounts showed a deficit of KHR 3,180 billion, a reversal from a surplus of KHR 4,330 billion in the third quarter of 2024. This was triggered by an increase in the deficit of balance on goods and primary income account together with a decline in the surplus of service account, while the surplus of service account experienced an increase.

Figure 1: Current and Capital Accounts Aggregates



Financial account recorded net incurrence of liabilities of KHR 4,315 billion, switched from net acquisition of financial assets of KHR 2,392 billion in the previous quarter, primarily driven by a shift from net acquisition of financial assets to net incurrence of liabilities in other investment and a decrease in net acquisition of financial assets of portfolio investment, while net incurrence of liabilities of direct investment was decreased.

As of the end of the fourth quarter of 2024, Cambodia's international investment position indicated net external liabilities of KHR 143,946 billion, increased by KHR 116 billion (0.1%) from KHR 143,829 billion at the end of previous quarter. Compared to the end of the same quarter last year, international investment position showed a decline in net external liabilities of KHR 10,097 billion (6.6%) from KHR 154,042 billion.

ANALYSIS OF ESTIMATES

CURRENT AND CAPITAL ACCOUNTS

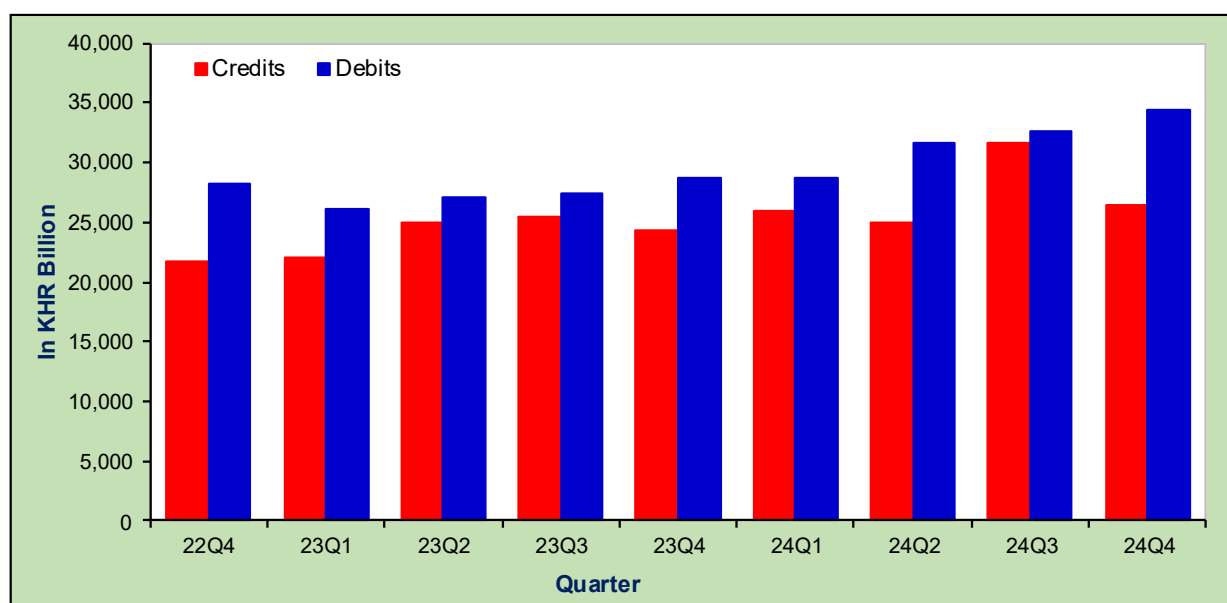
CURRENT ACCOUNT

The current account registered a deficit of KHR 3,307 billion, shifted from a surplus of KHR 4,202 billion in the previous quarter. This decline was triggered by an increase in the deficit of goods account together with an increase in the deficit of balance on primary income and a decline in the surplus of balance on secondary income, while the surplus of service account experienced an increase. Compared to the same period last year, this account increased by KHR 2,948 billion (8.2 times) from a deficit of KHR 359 billion.

GOODS

The balance on goods had a deficit of KHR 8,040 billion, increased by KHR 7,191 billion (8.5 times) from a deficit of KHR 849 billion in the previous quarter, and KHR 3,761 billion (87.9%) from a deficit of KHR 4,279 billion in the same period last year.

Figure 2: Exports and Imports



Exports of goods were KHR 26,362 billion, decreased by KHR 5,329 billion (16.8%) from KHR 31,692 billion in the previous quarter. The decline in exports of goods was significantly driven by the decreases in exports of garments by KHR 2,784 billion (22.3%), electrical part KHR 1,358 billion (70.1%), and other textiles KHR 540 billion (18.4%); while exports of agricultural products increased by KHR 846 billion (22.7%), footwear KHR 87 billion (4.8%) and bicycles KHR 30 billion (6.8%). Compared to the same period last year, exports of goods increased by KHR 1,982 billion (8.1%) from KHR 24,380 billion.

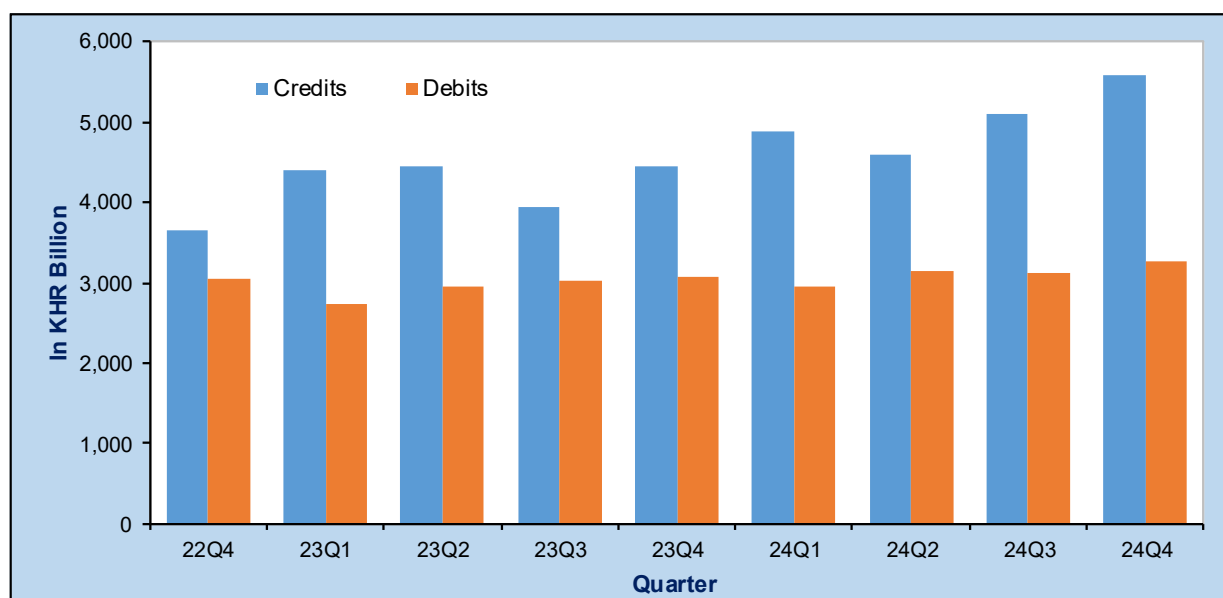
Imports of goods were KHR 34,403 billion, increased by KHR 1,862 billion (5.7%) from KHR 32,541 billion in the previous quarter. The increase in imports of goods was primarily contributed by the increases in imports of construction materials and equipment by KHR 479 billion (17%), garment materials KHR 463 billion (7.4%), and food and beverage KHR 147 billion (7.8%); while imports of petroleum declined by KHR 869 billion (19.6%) and vehicles KHR 13 billion (0.7%). Compared to the same period last year, imports of goods increased by KHR 5,744 billion (20%) from KHR 28,659 billion.

SERVICES

The services account recorded a surplus of KHR 2,299 billion, an increase of KHR 321 billion (16.2%) from a surplus of KHR 1,978 billion in the last quarter, and KHR 945 billion (69.8%) from a surplus of KHR 1,354 billion in the same period last year. The increase in this surplus was mainly due to the rapidly growth in exports of services compared to the imports of services.

Exports of services were KHR 5,577 billion, a rise of KHR 472 billion (9.2%) from KHR 5,105 billion in the last quarter, primarily due to the increases in exports of travel services by KHR 489 billion (13.5%), construction services by KHR 52 billion (1 time), insurance and pension services by KHR 8 billion (7 times), transportation services by KHR 4 billion (0.5%) charges for the use of intellectual property n.i.e. by KHR 3 billion (84%), and personal, cultural and recreational services by KHR 0.3 billion (30%). Meanwhile, exports of telecommunication, computer, and information services declined by KHR 66 billion (16.2%), government goods and services n.i.e. by KHR 8 billion (5.1%), other business services by KHR 7 billion (4.1%), and financial services by KHR 2 billion (34.6%). Over the same period last year, exports of services increased by KHR 1,140 billion (25.7%) from KHR 4,438 billion.

Figure 3: Services (Credits and Debits)



Imports of services were KHR 3,278 billion, a growth of KHR 151 billion (4.8%) from KHR 3,127 billion in the last quarter, resulted from the increases in imports of insurance and pension services by KHR 68 billion (29.6%), transportation services by KHR 64 billion (4.2%), travel services by KHR 42 billion (5.1%), government goods and services n.i.e. by KHR 19 billion (59.8%), other business services by KHR 15 billion (17.2%) and personal, cultural and recreational services by KHR 1 billion (3 times). Meanwhile, imports of financial services decreased by KHR 21 billion (39.9%), charges for the use of intellectual property n.i.e. by KHR 21 billion (19.6%), construction services by KHR 9 billion (8.6%) and telecommunication, computer, and information services by KHR 7 billion (4.5%). Over the same period last year, imports of services increased by KHR 195 billion (6.3%) from KHR 3,083 billion.

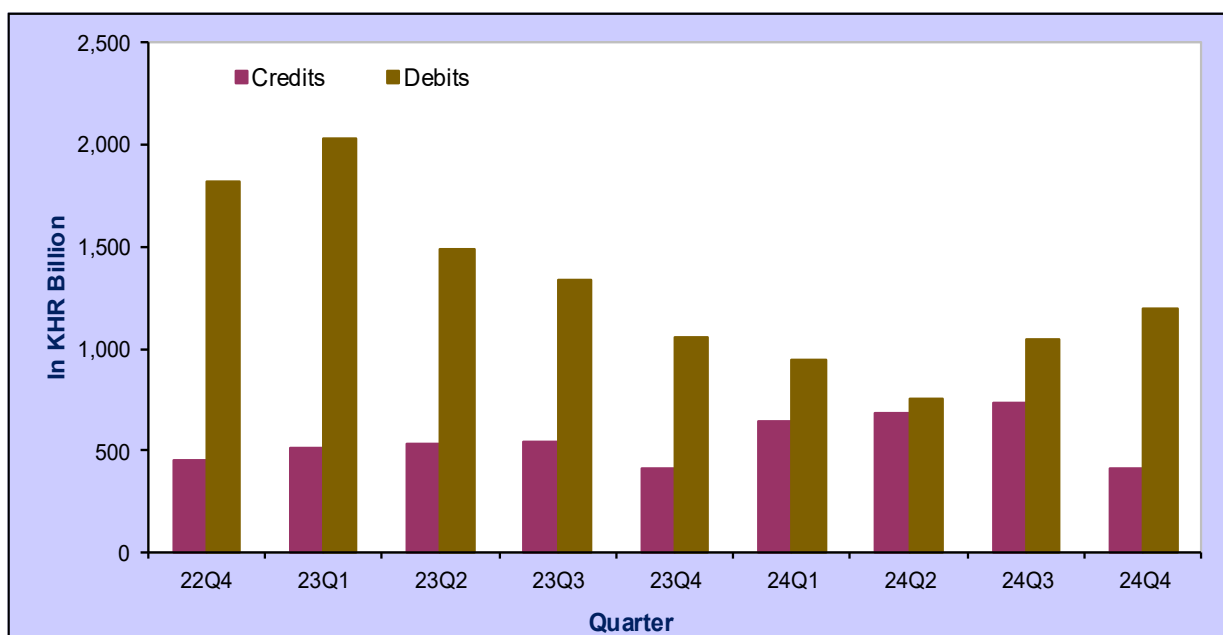
PRIMARY INCOME

Primary income indicated a deficit of KHR 782 billion, increased by KHR 471 billion (1.5 times) from a deficit of KHR 311 billion in the previous quarter, due to a decline in primary income credits and an increase in the primary income debit. Primary income deficit increased by KHR 138 billion (21.4%) from a deficit of KHR 644 billion in the same period last year.

Primary income credits were KHR 412 billion, decreased by KHR 319 billion (43.7%) from KHR 732 billion in the previous quarter, mainly contributed by the decline in investment income KHR 297 billion (49.5%) and compensation of employees KHR 23 billion (17.2%). Primary income credits didn't change in the same period last year.

Primary income debits were KHR 1,194 billion, increased by KHR 151 billion (14.5%) from KHR 1,042 billion in the previous quarter, significantly caused by an increase of KHR 149 billion (17.8%) in investment income and compensation of employees KHR 2 billion (1%). Primary income debits increased by KHR 138 billion (13.1%) from KHR 1,056 billion in the same period last year.

Figure 4: Primary Income (Credits and Debits)

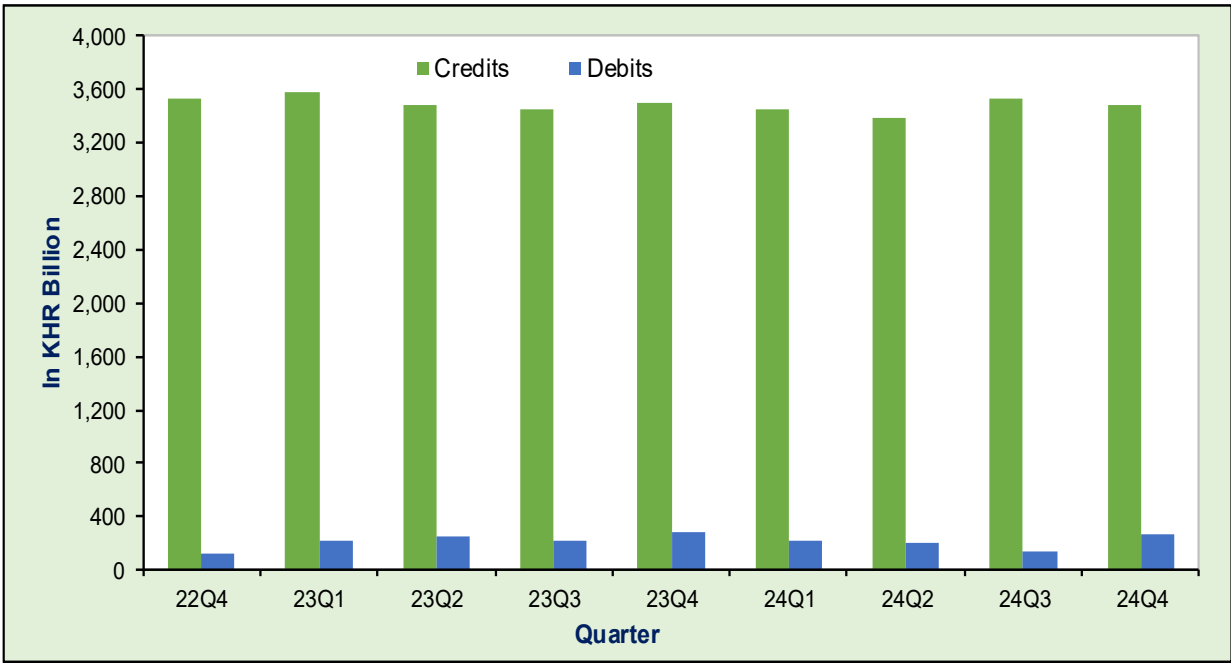


SECONDARY INCOME

Secondary income posted a surplus of KHR 3,216 billion, a decrease of KHR 168 billion (5%) from a surplus of KHR 3,384 billion in the previous period, due to a rise in secondary income debits together with the decline in secondary income credits. The surplus in secondary income increased by KHR 6 billion (0.2%) from a surplus of KHR 3,209 billion in the same quarter last year.

Secondary income credits were KHR 3,477 billion, a decrease of KHR 49 billion (1.4%) from KHR 3,527 billion in the previous period, as a result from a decrease of KHR 44 billion (1.4%) in other sectors and general government KHR 5 billion (1.1%). Compared to the same quarter last year, secondary income credit decreased by KHR 19 billion (0.5%) from KHR 3,496 billion.

Figure 5: Secondary Income (Credits and Debits)

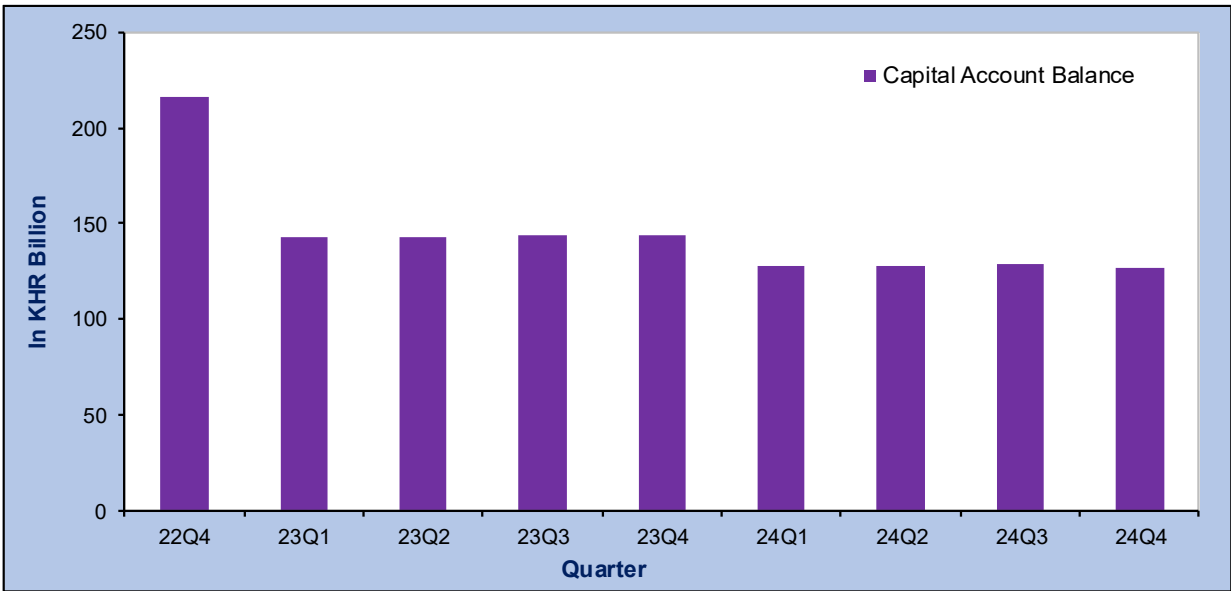


Secondary income debits were KHR 262 billion, an increase of KHR 119 billion (83%) from KHR 143 billion in the last quarter, resulting primarily from the increases of KHR 75 billion (56.1%) in other sectors and KHR 43 billion (4.9 times) in general government. Compared to the same quarter last year, secondary income debits decreased by KHR 25 billion (8.8%) from KHR 287 billion.

CAPITAL ACCOUNT

Capital account recorded a surplus of KHR 127 billion, increased by KHR 1 billion (1.1%) compared to the previous quarter. The surplus in capital account decreased by KHR 17 billion (11.6%) from KHR 144 billion in the same period last year.

Figure 6: Capital Account



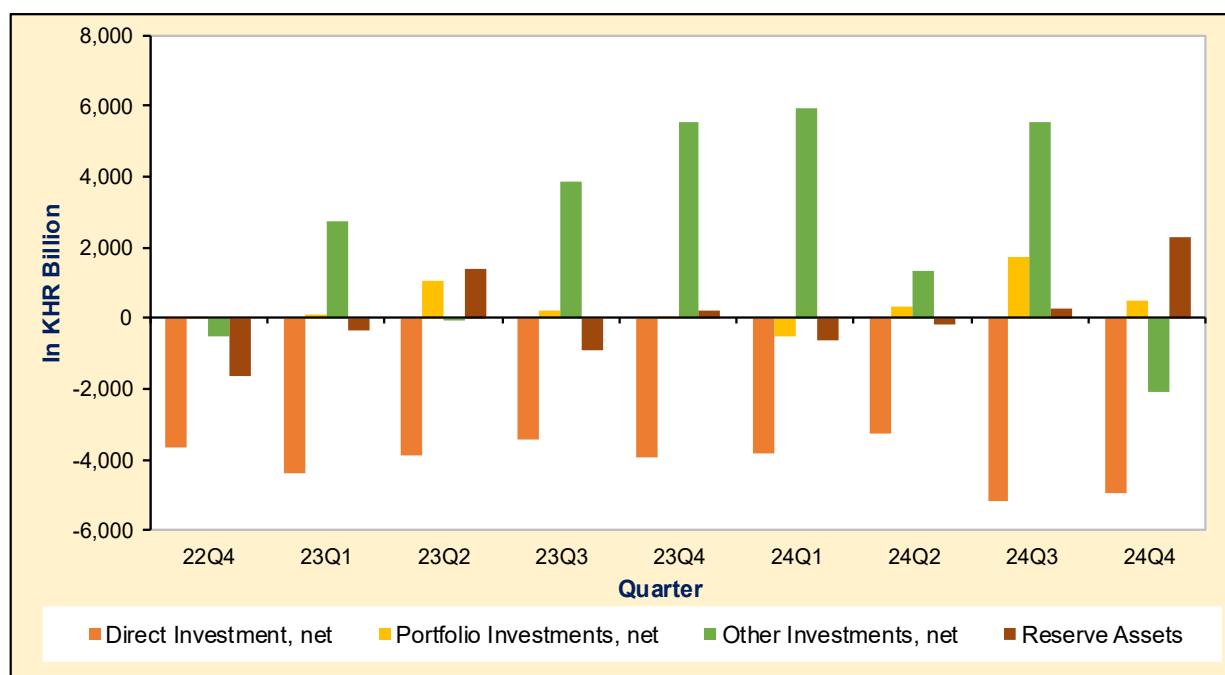
FINANCIAL ACCOUNT

Balance on financial account registered net incurrence of liabilities of KHR 4,315 billion, switched from net acquisition of financial assets of KHR 2,392 billion in the previous quarter, and KHR 1,868 billion in the same period last year.

Net direct investment recorded net incurrence of liabilities of KHR 4,954 billion, decreased by KHR 213 billion (4.1%) from net incurrence of liabilities of KHR 5,168 billion in the previous quarter, resulted mainly from a decline in foreign direct investment in Cambodia. Year-on-year changes, net incurrence of liabilities of the net direct investment increased by KHR 1,021 billion (26%) from net incurrence of liabilities of KHR 3,933 billion.

Foreign direct investment in Cambodia was KHR 5,114 billion, decreased by KHR 310 billion (5.7%) from KHR 5,423 billion in the previous quarter. Year-on-year changes, foreign direct investment in Cambodia increased by KHR 960 billion (23.1%) from KHR 4,153 billion.

Figure 7: Financial Account Aggregates



Portfolio investment recorded net acquisition of financial assets of KHR 481 billion, decreased by KHR 1,259 billion (72.3%) from net acquisition of financial assets of KHR 1,741 billion in the previous quarter. Year-on-Year changes, net acquisition of financial assets of this account increased by KHR 425 billion (7.6 times) from KHR 56 billion.

Other investments posted net incurrence of liabilities of KHR 2,115 billion, shifted from net acquisition of financial assets of KHR 5,531 billion in the previous quarter, and KHR 5,559 billion in the same quarter last year.

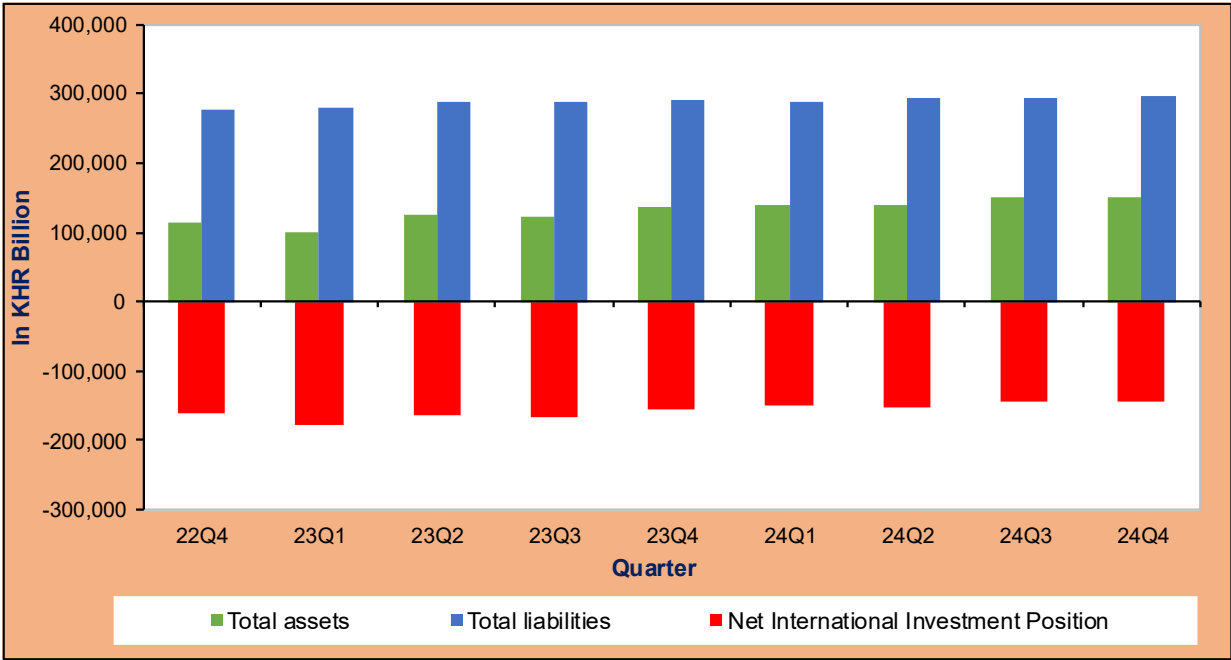
In the fourth quarter of 2024, reserve assets recorded an increase of KHR 2,272 billion compared to an increase of KHR 288 billion in the previous quarter, and an increase of KHR 186 billion in the same period last year.

INTERNATIONAL INVESTMENT POSITIONS

At the end of the fourth quarter of 2024, Cambodia’s international investment position posted net external liabilities of KHR 144,335 billion, increased by KHR 210 billion (0.1%) from net external liabilities of KHR 144,124 billion at the end of the third quarter of 2024, and declined by KHR 8,689 billion (5.7%) from net external liabilities of KHR 154,042 billion at the end of the fourth quarter of 2023.

Cambodia’s external assets were KHR 151,761 billion, increased by KHR 685 billion (0.5%) from KHR 151,076 billion at the end of the previous quarter. Compared to the end of the fourth quarter of 2023, the external assets increased by KHR 14,491 billion (10.6%) from KHR 136,269 billion.

Figure 8: International Investment Position Aggregates



Cambodia’s external liabilities were KHR 296,095 billion, increased by KHR 895 billion (0.3%) from KHR 295,200 billion at the end of the previous quarter. Cambodia’s external liabilities increased by KHR 5,013 billion (2%) from KHR 290,293 billion at the end of the same period last year.

Table 1: CAMBODIA'S BALANCE OF PAYMENTS

In KHR Billion												
Main Components	22Q4	2022	23Q1	23Q2	23Q3	23Q4	2023	24Q1	24Q2	24Q3	24Q4	2024
Current Account Balance	-3,892	-31,062	-538	1,716	1,460	-359	2,279	2,117	-2,073	4,202	-3,307	939
Credits	29,331	119,866	30,565	33,458	33,384	32,727	130,134	34,890	33,685	41,055	35,830	145,461
Debits	33,223	150,927	31,103	31,742	31,924	33,086	127,855	32,773	35,758	36,854	39,137	144,522
Goods and Services, net	-5,925	-37,955	-2,386	-563	-979	-2,925	-6,853	-820	-5,194	1,129	-5,741	-10,626
Credits	25,352	104,588	26,463	29,433	29,382	28,818	114,096	30,784	29,600	36,797	31,940	129,121
Debits	31,277	142,543	28,849	29,996	30,361	31,743	120,949	31,604	34,794	35,668	37,681	139,747
Goods, net	-6,539	-36,180	-4,031	-2,059	-1,897	-4,279	-12,266	-2,751	-6,634	-849	-8,040	-18,274
Credits	21,688	95,064	22,074	24,983	25,447	24,380	96,883	25,893	25,014	31,692	26,362	108,961
Debits	28,226	131,244	26,104	27,042	27,344	28,659	109,149	28,643	31,648	32,541	34,403	127,235
Services, net	614	-1,775	1,645	1,496	918	1,354	5,414	1,931	1,439	1,978	2,299	7,648
Credits	3,664	9,523	4,389	4,451	3,936	4,438	17,213	4,891	4,586	5,105	5,577	20,160
Debits	3,050	11,299	2,744	2,954	3,017	3,083	11,800	2,960	3,146	3,127	3,278	12,512
Primary Income, net	-1,368	-6,360	-1,518	-958	-794	-644	-3,914	-295	-70	-311	-782	-1,457
Credits	452	1,419	517	532	546	412	2,008	648	690	732	412	2,481
Debits	1,821	7,779	2,036	1,490	1,340	1,056	5,922	943	760	1,042	1,194	3,939
Secondary Income, net	3,401	13,253	3,366	3,238	3,233	3,209	13,046	3,232	3,192	3,384	3,216	13,023
Credits	3,527	13,859	3,585	3,493	3,456	3,496	14,030	3,458	3,396	3,527	3,477	13,859
Debits	125	605	219	255	223	287	985	227	205	143	262	836
Capital Account Balance	216	858	142	143	144	144	574	128	128	128	127	512
Credits	216	858	142	143	144	144	574	128	128	128	127	512
Debits	n.a	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	-3,676	-30,203	-396	1,860	1,604	-216	2,853	2,245	-1,944	4,330	-3,180	1,450
Financial Account Balance	-5,798	-26,481	-1,828	-1,546	-298	1,868	-1,803	956	-1,807	2,392	-4,315	-2,774
Direct Investment, net	-3,643	-14,066	-4,366	-3,906	-3,440	-3,933	-15,645	-3,809	-3,263	-5,168	-4,954	-17,193
Net financial assets	204	618	203	103	96	220	622	134	151	256	159	700
Net liabilities	3,847	14,684	4,569	4,009	3,535	4,153	16,267	3,943	3,414	5,423	5,114	17,894
Portfolio Investments, Net	32	516	115	1,055	212	56	1,438	-526	302	1,741	481	1,998
Net financial assets	32	516	115	1,055	212	56	1,438	-526	302	1,741	481	1,998
Net liabilities	n.a	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	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	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	n.a
Other Investments, net	-527	-14,325	2,748	-62	3,863	5,559	12,107	5,930	1,328	5,531	-2,115	10,673
Net financial assets	-965	-2,600	4,642	-64	2,294	5,672	12,544	4,286	-446	5,149	-3,177	5,813
Net liabilities	-438	11,725	1,895	-2	-1,569	113	436	-1,644	-1,773	-382	-1,062	-4,861
Reserve Assets	-1,661	1,395	-324	1,368	-933	186	297	-639	-174	288	2,272	1,748
Net Errors and Omissions	-2,122	3,723	-1,432	-3,406	-1,902	2,083	-4,656	-1,288	138	-1,938	-1,135	-4,224
Exchange Rate (KHR/USD)	4,130	4,102	4,084	4,105	4,134	4,119	4,111	4,072	4,083	4,090	4,045	4,072

Table 2: Balance of Payments – Goods Account

In KHR Billion												
Goods Account	22Q4	2022	23Q1	23Q2	23Q3	23Q4	2023	24Q1	24Q2	24Q3	24Q4	2024
Credits (Exports)												
General merchandise on a BOP basis	21,478	94,110	21,728	23,109	24,990	23,663	93,490	25,668	24,699	30,881	25,806	107,038
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	n.a
Nonmonetary gold	210	954	346	1,874	456	718	3,393	225	315	810	556	1,906
Total credits (f.o.b)*	21,688	95,064	22,074	24,983	25,447	24,380	96,883	25,893	25,014	31,692	26,362	108,943
Of which:												
Garment	7,683	37,053	6,758	8,210	9,405	7,988	32,361	8,349	9,309	12,507	9,723	39,877
Footwear	1,704	7,126	1,322	1,547	1,204	1,539	5,612	1,410	1,748	1,799	1,887	6,845
Other textile	1,908	9,092	1,912	2,180	2,233	2,092	8,417	2,208	2,434	2,933	2,393	9,966
Electrical part	2,541	6,382	2,437	2,973	3,194	2,283	10,887	1,534	1,699	1,937	579	5,740
Bicycle	927	3,971	695	666	383	269	2,014	397	442	437	466	1,742
Agricultural products	3,189	12,382	5,137	2,917	3,498	4,932	16,483	7,333	3,389	3,730	4,576	19,035
Debits (Imports)												
General merchandise on a BOP basis	27,895	112,926	26,104	27,042	27,116	27,962	108,224	28,013	31,614	32,541	34,394	126,578
Nonmonetary gold	332	18,318	0	0	228	697	925	630	33	0	9	673
Total debits (f.o.b)*	28,226	131,244	26,104	27,042	27,344	28,659	109,149	28,643	31,648	32,541	34,403	127,251
Of which:												
Garment materials	4,834	20,749	4,152	4,688	5,112	5,521	19,473	4,563	5,986	6,286	6,749	23,588
Construction materials and equipment	2,166	7,838	2,064	1,665	2,271	2,216	8,216	2,548	2,186	2,812	3,291	10,841
Vehicles	1,675	7,987	1,560	1,399	1,263	902	5,124	1,489	1,852	1,869	1,856	7,067
Petroleum	3,466	18,447	5,041	4,675	4,167	3,630	17,512	5,525	5,705	4,424	3,555	19,200
Food and beverage	1,498	5,419	1,317	1,261	1,608	1,800	5,986	1,562	1,452	1,882	2,028	6,926
Balance on trade in goods	-6,539	-36,180	-4,031	-2,059	-1,897	-4,279	-12,266	-2,751	-6,634	-849	-8,040	-18,308
*Include coverage adjustment												
Exchange Rate (KHR/USD)	4,130	4,102	4,084	4,105	4,134	4,119	4,111	4,072	4,083	4,090	4,045	4,072

Table 3: Balance of Payments – Services Account

	In KHR Billion											
Services Account	22Q4	2022	23Q1	23Q2	23Q3	23Q4	2023	24Q1	24Q2	24Q3	24Q4	2024
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	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	n.a
Transport	405	1,462	458	466	476	521	1,921	575	555	693	697	2,520
Travel	2,419	5,816	3,267	3,257	2,882	3,267	12,673	3,675	3,409	3,616	4,105	14,809
Construction	231	457	115	122	145	80	462	46	47	52	103	249
Insurance and pension services	8	48	15	14	10	4	43	1	6	1	9	17
Financial Services	43	162	18	21	13	36	89	22	12	7	4	45
Charges for the use of intellectual property n.i.e.	68	73	31	15	9	25	79	12	6	4	7	29
Telecommunications, computer and information services	194	491	212	303	203	262	981	295	235	407	341	1,278
Other business services	185	671	161	139	125	168	593	132	146	162	156	596
Personal, cultural and recreational services	12	49	11	13	2	2	27	2	3	1	1	7
Government goods and services n.i.e.	100	294	101	100	71	73	344	133	166	162	154	615
Total credit	3,664	9,523	4,389	4,451	3,936	4,438	17,213	4,891	4,586	5,105	5,577	20,165
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	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	n.a
Transport	1,216	6,297	1,355	1,431	1,399	1,428	5,614	1,485	1,523	1,536	1,600	6,145
Travel	968	1,983	720	790	906	875	3,291	756	851	812	853	3,273
Construction	164	508	86	62	71	62	282	70	76	106	97	349
Insurance and pension services	255	963	190	209	212	248	859	216	246	230	298	990
Financial	26	80	27	15	23	31	96	30	32	53	32	146
Charges for the use of intellectual property n.i.e.	58	154	52	79	58	60	248	59	60	105	84	308
Telecommunication, computer and information services	223	802	187	171	172	174	703	172	167	166	158	664
Other business	109	364	99	153	107	153	512	130	140	87	102	459
Personal, cultural and recreational services	2	51	8	2	1	3	14	1	1	0	2	4
Government goods and services n.i.e.	29	96	21	41	70	48	180	41	50	32	52	176
Total debit	3,050	11,299	2,744	2,954	3,017	3,083	11,800	2,960	3,146	3,127	3,278	12,514
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	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	n.a
Transport	-810	-4,835	-897	-966	-923	-907	-3,693	-910	-969	-843	-903	-3,625
Travel	1,450	3,834	2,547	2,467	1,976	2,392	9,382	2,919	2,558	2,804	3,251	11,536
Construction	68	-51	29	60	73	18	180	-24	-29	-55	6	-100
Insurance and pension services	-247	-915	-175	-195	-201	-244	-816	-216	-240	-228	-288	-973
Financial Services	17	81	-8	6	-10	4	-7	-8	-19	-46	-27	-101
Charges for the use of intellectual property n.i.e.	10	-81	-21	-64	-48	-35	-169	-47	-54	-101	-77	-279
Telecommunications, computer and information services	-29	-311	26	132	31	89	277	122	68	242	183	615
Other business services	76	307	63	-14	18	14	81	2	6	75	54	137
Personal, cultural and recreational services	9	-3	3	10	1	-1	13	0	2	1	-1	2
Government goods and services n.i.e.	70	199	80	58	1	25	164	92	116	129	102	439
Balance on trade in services	614	-1,775	1,645	1,496	918	1,354	5,414	1,931	1,439	1,978	2,299	7,651
Exchange Rate (KHR/USD)	4,130	4,102	4,084	4,105	4,134	4,119	4,111	4,072	4,083	4,090	4,045	4,072

Table 4: Balance of Payments – Primary income

	In KHR Billion											
Primary income	22Q4	2022	23Q1	23Q2	23Q3	23Q4	2023	24Q1	24Q2	24Q3	24Q4	2024
Credits												
Compensation of employees	70	150	107	113	137	151	508	132	130	133	110	504
Investment income	382	1,269	411	419	409	261	1,500	516	560	599	302	1,975
Direct investment	122	195	39	51	43	34	168	56	46	82	30	214
Income on equity and investment fund shares	122	195	39	51	43	34	168	56	46	82	30	214
Interest	n.a	n.a	n.a	n.a	n.a	n.a	0	n.a	n.a	n.a	n.a	n.a
Portfolio investment	9	24	42	5	0	2	49	0	0	1	0	1
Other investment	11	66	12	1	6	3	23	14	49	3	4	69
Reserve assets	240	984	317	362	360	221	1,260	446	465	513	268	1,690
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	n.a
Total primary income credits	452	1,419	517	532	546	412	2,008	648	690	732	412	2,479
Debits												
Compensation of employees	190	756	229	230	232	231	921	206	208	204	206	825
Investment income	1,630	7,023	1,807	1,260	1,108	825	5,001	737	551	838	987	3,116
Direct investment	1,564	6,543	1,626	1,179	917	734	4,456	559	473	609	881	2,525
Income on equity and investment fund shares	1,564	6,543	1,626	1,179	917	734	4,456	559	473	609	881	2,525
Interest	0	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	n.a
Other investment	67	480	181	81	191	92	545	178	78	229	106	591
Reserve assets	n.a	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	n.a
Total primary income debits	1,821	7,779	2,036	1,490	1,340	1,056	5,922	943	760	1,042	1,194	3,940
Balances												
Compensation of employees	-120	-605	-122	-117	-95	-79	-413	-74	-79	-71	-96	-320
Investment income	-1,248	-5,754	-1,396	-842	-699	-564	-3,501	-222	9	-239	-685	-1,141
Direct investment	-1,441	-6,348	-1,586	-1,128	-874	-699	-4,288	-503	-427	-527	-851	-2,311
Income on equity and investment fund shares	-1,441	-6,348	-1,586	-1,128	-874	-699	-4,288	-503	-427	-527	-851	-2,311
Interest	0	0	0	0	0	0	0	0	0	0	0	0
Portfolio investment	9	24	42	5	0	2	49	0	0	1	0	1
Other investment	-56	-414	-169	-80	-185	-89	-522	-165	-30	-225	-102	-522
Reserve assets	240	984	317	362	360	221	1,260	446	465	513	268	1,690
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	n.a
Balance on primary income	-1,368	-6,360	-1,518	-958	-794	-644	-3,914	-295	-70	-311	-782	-1,461
Exchange Rate (KHR/USD)	4,130	4,102	4,084	4,105	4,134	4,119	4,111	4,072	4,083	4,090	4,045	4,072

Table 5: Balance of Payments – Secondary income

In KHR Billion												
Secondary income												
Credits												
General government	473	2,044	564	527	525	523	2,139	506	472	468	462	1,908
Others	3,054	11,815	3,021	2,966	2,931	2,973	11,891	2,953	2,924	3,059	3,015	11,951
Of which:												
Workers' remittances	2,648	10,256	2,624	2,574	2,526	2,582	10,306	2,586	2,532	2,689	2,659	10,466
Total secondary income credits	3,527	13,859	3,585	3,493	3,456	3,496	14,030	3,458	3,396	3,527	3,477	13,859
Debits												
General government	29	78	3	32	22	50	107	24	19	9	52	104
Others	97	527	216	223	201	237	878	203	185	134	210	733
Of which:												
Workers' remittances	95	484	211	220	185	231	847	196	182	125	202	705
Total secondary income debits	125	605	219	255	223	287	985	227	205	143	262	837
Balances												
General government	444	1,966	560	495	503	473	2,032	482	453	459	410	1,804
Others	2,957	11,288	2,805	2,742	2,730	2,736	11,013	2,750	2,739	2,925	2,805	11,219
Of which:												
Workers' remittances	2,552	9,772	2,413	2,354	2,341	2,351	9,459	2,390	2,350	2,563	2,457	9,760
Balance on secondary income	3,401	13,253	3,366	3,238	3,233	3,209	13,046	3,232	3,192	3,384	3,216	13,022
Exchange Rate (KHR/USD)	4,130	4,102	4,084	4,105	4,134	4,119	4,111	4,072	4,083	4,090	4,045	4,072

Table 6: Balance of Payments – Capital account

In KHR Billion												
Capital account	22Q4	2022	23Q1	23Q2	23Q3	23Q4	2023	24Q1	24Q2	24Q3	24Q4	2024
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	n.a
Capital transfers	216	858	142	143	144	144	574	128	128	128	127	512
General Government	216	858	142	143	144	144	574	128	128	128	127	512
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	n.a
Total credits	216	858	142	143	144	144	574	128	128	128	127	512
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	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	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	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	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	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	n.a
Capital transfers	216	858	142	143	144	144	574	128	128	128	127	512
General Government	216	858	142	143	144	144	574	128	128	128	127	512
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	n.a
Balance on capital account	216	858	142	143	144	144	574	128	128	128	127	512
*Financial and nonfinancial corporations, household and Nonprofit institutions serving households (NPISHs)												
Exchange Rate (KHR/USD)	4,130	4,102	4,084	4,105	4,134	4,119	4,111	4,072	4,083	4,090	4,045	4,072

Table 7: Balance of Payments – Financial account

	In KHR Billion											
Financial account	22Q4	2022	23Q1	23Q2	23Q3	23Q4	2023	24Q1	24Q2	24Q3	24Q4	2024
Cambodia investment abroad												
(Net acquisition of financial assets)												
Direct investment abroad	204	618	203	103	96	220	622	134	151	256	159	700
Portfolio investment abroad	32	516	115	1,055	212	56	1,438	-526	302	1,741	481	1,993
Other investment abroad	-965	-2,600	4,642	-64	2,294	5,672	12,544	4,286	-446	5,149	-3,177	5,771
Reserve assets*	-1,661	1,395	-324	1,368	-933	186	297	-639	-174	288	2,272	1,763
Total	-2,390	-72	4,636	2,461	1,668	6,134	14,900	3,255	-166	7,434	-264	10,227
Investment in Cambodia												
(Net incurrence of liabilities)												
Direct investment in Cambodia	3,847	14,684	4,569	4,009	3,535	4,153	16,267	3,943	3,414	5,423	5,114	17,897
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	n.a
Other investment in Cambodia	-438	11,725	1,895	-2	-1,569	113	436	-1,644	-1,773	-382	-1,062	-4,862
Total	3,408	26,409	6,464	4,007	1,966	4,266	16,703	2,299	1,641	5,042	4,051	13,035
Net transactions												
(Net asset less net liabilities)												
Direct investment	-3,643	-14,066	-4,366	-3,906	-3,440	-3,933	-15,645	-3,809	-3,263	-5,168	-4,954	-17,197
Portfolio investment	32	516	115	1,055	212	56	1,438	-526	302	1,741	481	1,993
Other investment	-527	-14,325	2,748	-62	3,863	5,559	12,107	5,930	1,328	5,531	-2,115	10,633
Reserve assets*	-1,661	1,395	-324	1,368	-933	186	297	-639	-174	288	2,272	1,763
Balance on financial account	-5,798	-26,481	-1,828	-1,546	-298	1,868	-1,803	956	-1,807	2,392	-4,315	-2,808
* Includes Monetary Gold and Spacial Drawing Rights												
Exchange Rate (KHR/USD)	4,130	4,102	4,084	4,105	4,134	4,119	4,111	4,072	4,083	4,090	4,045	4,072

Table 8: International Investment Position

In KHR Billion												
International Investment Position	22Q4	2022	23Q1	23Q2	23Q3	23Q4	2023	24Q1	24Q2	24Q3	24Q4	2024
Total Assets	113,722	113,722	121,762	124,165	125,263	137,269	137,269	138,384	140,659	151,076	151,761	151,761
Direct Investment	5,440	5,440	5,562	5,767	5,853	6,015	6,015	6,088	6,346	6,521	6,935	6,935
Equity and investment fund shares	5,440	5,440	5,562	5,767	5,853	6,015	6,015	6,088	6,346	6,521	6,935	6,935
Debt Instrument	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Portfolio investment	4,312	4,312	4,372	5,519	5,732	5,850	5,850	5,325	5,734	7,450	7,918	7,918
Equity and investment fund shares	3,546	3,546	3,526	3,606	3,632	3,752	3,752	3,785	3,892	4,104	4,265	4,265
Debt securities	766	766	846	1,913	2,100	2,099	2,099	1,541	1,842	3,345	3,654	3,654
Financial derivatives	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Other investment	30,647	30,647	38,196	36,969	39,146	43,711	43,711	47,568	46,354	51,964	46,198	46,198
Other equity	n.a	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	27,823	27,823	32,630	33,442	35,968	40,545	40,545	43,986	43,066	48,339	42,531	42,531
Loan	0	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	n.a
Other accounts receivable	2,824	2,824	5,567	3,527	3,178	3,166	3,166	3,583	3,287	3,626	3,667	3,667
Reserves assets	73,322	73,322	73,632	75,910	74,532	81,693	81,693	79,402	82,225	85,140	90,709	90,709
Total Liabilities	275,564	275,564	278,206	287,563	288,080	290,293	290,293	287,790	293,158	295,200	296,095	296,095
Direct Investment	183,404	183,404	185,285	192,663	195,720	197,874	197,874	200,150	207,082	210,029	213,599	213,599
Equity and investment fund shares	181,649	181,649	183,555	190,902	193,962	196,133	196,133	198,426	205,329	208,297	211,881	211,881
Debt Instrument	1,755	1,755	1,729	1,761	1,758	1,741	1,741	1,724	1,753	1,732	1,717	1,717
Portfolio investment	n.a	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	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	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	n.a
Other investment	92,160	92,160	92,922	94,900	92,361	92,420	92,420	87,640	86,076	85,171	82,496	82,496
Other equity	n.a	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	18,983	18,983	18,460	18,463	18,378	17,861	17,861	17,043	16,779	16,077	15,866	15,866
Loan	71,787	71,787	73,074	75,035	72,606	73,163	73,163	69,233	67,920	67,693	65,293	65,293
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	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	n.a
Special drawing rights	1,390	1,390	1,387	1,403	1,377	1,396	1,396	1,365	1,377	1,400	1,337	1,337
International Investment Position, net	-161,842	-161,842	-156,444	-163,398	-162,817	-153,024	-153,024	-149,407	-152,499	-144,124	-144,335	-144,335
Direct Investment	-177,963	-177,963	-179,723	-186,896	-189,867	-191,858	-191,858	-194,061	-200,737	-203,508	-206,664	-206,664
Equity and investment fund shares	-176,208	-176,208	-177,993	-185,136	-188,109	-190,117	-190,117	-192,338	-198,983	-201,776	-204,946	-204,946
Debt Instrument	-1,755	-1,755	-1,729	-1,761	-1,758	-1,741	-1,741	-1,724	-1,753	-1,732	-1,717	-1,717
Portfolio investment	4,312	4,312	4,372	5,519	5,732	5,850	5,850	5,325	5,734	7,450	7,918	7,918
Equity and investment fund shares	3,546	3,546	3,526	3,606	3,632	3,752	3,752	3,785	3,892	4,104	4,265	4,265
Debt securities	766	766	846	1,913	2,100	2,099	2,099	1,541	1,842	3,345	3,654	3,654
Financial derivatives	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Other investment	-61,513	-61,513	-54,725	-57,931	-53,215	-48,709	-48,709	-40,072	-39,722	-33,206	-36,299	-36,299
Other equity	n.a	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	8,841	8,841	14,170	14,980	17,589	22,684	22,684	26,942	26,287	32,261	26,665	26,665
Loan	-71,787	-71,787	-73,074	-75,035	-72,606	-73,163	-73,163	-69,233	-67,920	-67,693	-65,293	-65,293
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	n.a
Othe account receivable/account payable	2,824	2,824	5,567	3,527	3,178	3,166	3,166	3,583	3,287	3,626	3,667	3,667
Special drawing rights	-1,390	-1,390	-1,387	-1,403	-1,377	-1,396	-1,396	-1,365	-1,377	-1,400	-1,337	-1,337
Reserves assets	73,322	73,322	73,632	75,910	74,532	81,693	81,693	79,402	82,225	85,140	90,709	90,709
Exchange Rate (KHR/USD)	4,118	4,118	4,057	4,131	4,125	4,085	4,085	4,045	4,114	4,063	4,030	4,030

Table 9: Gross External Debt Position by sector

	In KHR Billion											
Gross External Debt Position	22Q4	2022	23Q1	23Q2	23Q3	23Q4	2023	24Q1	24Q2	24Q3	24Q4	2024
General Government	41,059	41,059	41,624	44,114	43,992	45,693	45,693	44,493	45,920	47,482	48,426	48,438
Special drawing rights (allocations)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Currency and deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans	41,059	41,059	41,624	44,114	43,992	45,693	45,693	44,493	45,920	47,482	48,426	48,438
Trade credit	0	0	0	0	0	0	0	0	0	0	0	0
Other debt liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Bank	1,390	1,390	1,387	1,403	1,377	1,396	1,396	1,365	1,377	1,400	1,349	1,349
Special drawing rights (allocations)	1,390	1,390	1,387	1,403	1,377	1,396	1,396	1,365	1,377	1,400	1,349	1,349
Currency and deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities	0	0	0	0	0	0	0	0	0	0	0	0
Loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trade credit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other debt liabilities	0	0	0	0	0	0	0	0	0	0	0	0
Deposit Taking Corporation*	49,713	49,713	49,912	49,385	46,994	45,333	45,333	41,784	38,781	36,291	34,024	34,032
Currency and deposits	18,983	18,983	18,460	18,463	18,378	17,861	17,861	17,043	16,779	16,077	16,001	16,005
Debt securities	2	2	2	1	1	2	2	1	1	3	2	2
Loans	30,729	30,729	31,450	30,921	28,614	27,470	27,470	24,740	22,000	20,210	18,020	18,025
Trade credit	0	0	0	0	0	0	0	0	0	0	0	0
Other debt liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Sectors	1,574.78	1,574.78	1,601.58	1,575.89	1,532.27	1,525.95	1,525.95	1,579.27	1,551.03	1,480.36	1,459.59	1,459.95
Currency and deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans	1,447.46	1,447.46	1,435.46	1,405.31	1,337.98	1,340.29	1,340.29	1,362.74	1,368.02	1,299.09	1,304.14	1,304.46
Trade credit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other debt liabilities	127.32	127.32	166.12	170.58	194.29	185.66	185.66	216.53	183.01	181.28	155.45	155.48
Gross External Debt Position	93,737	93,737	94,525	96,478	93,894	93,948	93,948	89,221	87,629	86,654	85,258	85,279
*Deposit-Taking Corporation, except the Central Bank												
Exchange Rate (KHR/USD)	4,118	4,118	4,057	4,131	4,125	4,085	4,085	4,045	4,114	4,063	4,064	4,065

Table 10: Balance of Payments Ratios

Balance of Payments Ratios	22Q4	2022	23Q1	23Q2	23Q3	23Q4	2023	24Q1	24Q2	24Q3	24Q4	2024
Goods credits/current account	73.9%	79.3%	72.2%	74.7%	76.2%	74.5%	74.4%	74.2%	74.3%	77.2%	73.6%	74.9%
Goods debits/current account	85.0%	87.0%	83.9%	85.2%	85.7%	86.6%	85.4%	87.4%	88.5%	88.3%	87.9%	88.0%
Goods and services credits/GDP	61.6%	64.0%	60.7%	67.2%	66.6%	65.5%	65.0%	65.7%	63.0%	78.2%	68.6%	68.9%
Goods and services debits/GDP	76.0%	87.2%	66.2%	68.4%	68.8%	72.2%	68.9%	67.4%	74.1%	75.8%	80.9%	74.6%
Investment income credits/current account credits	1.3%	1.1%	1.3%	1.3%	1.2%	0.8%	1.2%	1.5%	1.7%	1.5%	0.8%	1.4%
Investment income debits/current account debits	4.9%	4.7%	5.8%	4.0%	3.5%	2.5%	3.9%	2.2%	1.5%	2.3%	2.5%	2.2%
Current account balance/GDP	-9.5%	-19.0%	-1.2%	3.9%	3.3%	-0.8%	1.3%	4.5%	-4.4%	8.9%	-7.1%	0.5%
Official reserve in months of prospective imports	7.6	7.6	7.4	7.5	7.0	7.8	7.8	6.8	6.9	7.2	7.2	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

វីទីយ៉ូ

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.

បណ្ណាស័យ

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 តាមរយៈការមកជាវព្រឹត្តិបត្រដោយផ្ទាល់។

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.

អាសយដ្ឋានទំនាក់ទំនង

CONTACT DETAILS

◦ ធនាគារជាតិនៃកម្ពុជា

NATIONAL BANK OF CAMBODIA

នាយកដ្ឋានស្ថិតិ

Statistics Department

អគារលេខ ៦៩-៧០ មហាវិថីហាណូយ (លេខ១០១៩) ភូមិបាយ៉ាប សង្កាត់ ភ្នំពេញថ្មី ខណ្ឌសែនសុខ រាជធានីភ្នំពេញ

69-70, Hanoi Blvd. (1019), Phum Bayab, Sangkat Phnom Penh Thmei, Khan Sen Sok, Phnom Penh, Cambodia

អ៊ីម៉ែល ◦ statistics@nbc.gov.kh

E-mail : statistics@nbc.gov.kh

ទូរស័ព្ទ ◦ (៨៥៥) ២៣ ៧២២ ៥៦៣ – ១១១៨

Telephone : (855) 23 722 563 – 1118

ទូរសារ ◦ (៨៥៥) ២៣ ៨២៦ ១១៧

Facsimile : (855) 23 426 117



ISSN 2074-5699

ផលិតដោយ ធនាគារជាតិនៃកម្ពុជា

Produced by the National Bank of Cambodia