



ធនាគារជាតិ នៃ កម្ពុជា
NATIONAL BANK OF CAMBODIA

ព្រឹត្តិបត្រស្ថិតិសីលក្លរីខណ្ឌ

Balance of Payments Statistics Bulletin

ត្រីមាសទី២ ឆ្នាំ២០២១ លេខ ៧២

Second Quarter 2021, Series No. 72



Message from the Governor

National Bank of Cambodia (NBC) is pleased to introduce the 72nd edition, the Second Quarter of 2021 of Cambodia's Balance of Payments Statistics (CBOPS) Bulletin, which is compiled quarterly in billions of 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, of 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 Cambodia's BOP Quarterly Bulletin publication to date.

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

Governor



Chea Chanto

September 21, 2021
Phnom Penh

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Inquiries

For further information about this BOP and related statistics, please contact to Statistics Department, Central Banking Directorate, National Bank of Cambodia on (855) 23 722 563-1118 or by email at: statistics@nbc.org.kh.

Forthcoming issues

Issue	Expected
<i>Third Quarter 2021</i>	<i>30 December 2021</i>

Changes in this issue

This release included revisions in Current Account and Financial Account.

The revision on Current Account included i/. Goods account-exports from the first quarter of 2020 to the first quarter of 2021, and ii/- Income account–investment (debit) in the fourth quarter of 2020 and the first quarter of 2021.

The revision on Financial Account included Other investment-net financial assets from the first quarter of 2020 to the first quarter of 2021.

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

Changes in the Current Account and Financial Account Balances as mentioned above led to the changes in the levels of International Investment Position and External Debt statistics.

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, 6th 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

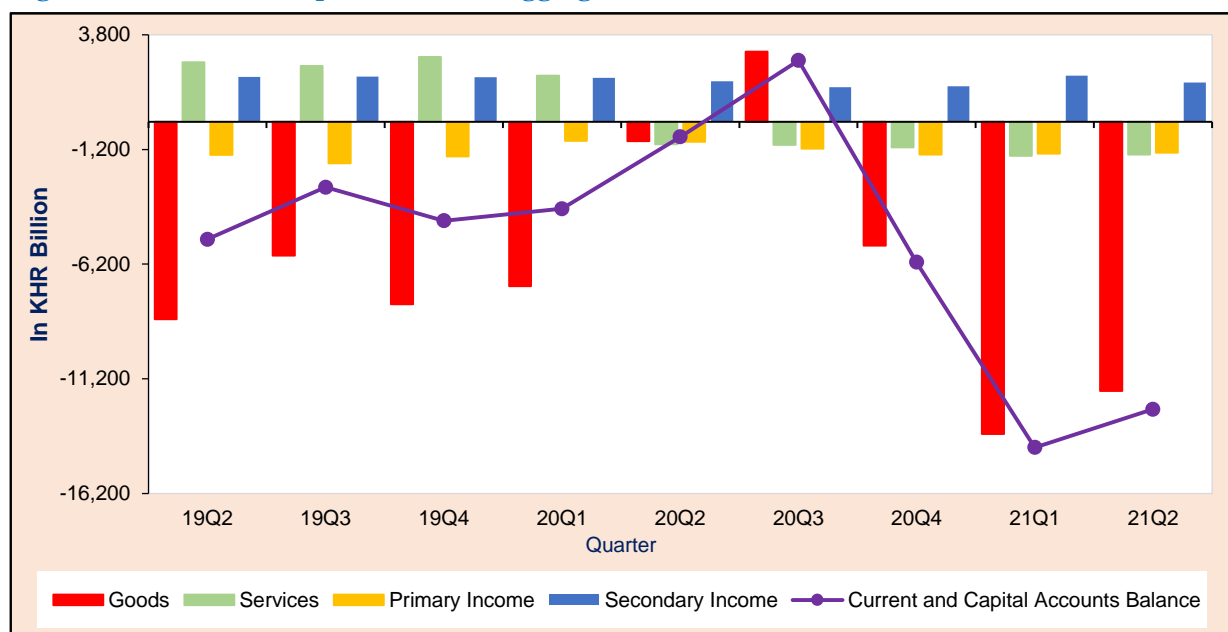
KEY AGGREGATES

KHR Billion	19Q2	19Q3	19Q4	20Q1	20Q2	20Q3	20Q4	21Q1	21Q2	% Change 21Q2/21Q1	% Change 21Q2/20Q2
CURRENT AND CAPITAL ACCOUNTS											
Balance on Goods	-8,606	-5,829	-7,950	-7,162	-837	3,067	-5,392	-13,603	-11,726	-13.8	-
Services, net	2,601	2,443	2,839	2,019	-975	-1,001	-1,113	-1,482	-1,423	-4.0	45.9
Primary income, net	-1,440	-1,805	-1,506	-821	-873	-1,162	-1,429	-1,384	-1,348	-2.6	54.4
Secondary income, net	1,966	1,980	1,946	1,916	1,768	1,513	1,549	2,020	1,719	-14.9	-2.7
Capital account	362	364	361	263	265	265	264	248	249	0.4	-5.9
Current and Capital accounts balance	-5,118	-2,846	-4,311	-3,785	-653	2,683	-6,120	-14,201	-12,528	-11.8	-
FINANCIAL ACCOUNTS											
Direct investment, net	-3,679	-3,558	-3,626	-3,777	-3,227	-2,780	-4,482	-3,188	-3,286	3.1	1.8
Portfolio investment, net	177	6	-178	-107	36	30	433	64	80	24.1	-
Financial derivatives, net	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	-	-
Other investment, net	-2,736	-2,455	-4,208	-1,113	1,805	3,474	-2,568	-10,448	-9,885	-5.4	-
Reserve assets	2,555	4,953	1,621	260	387	945	1,008	221	303	37.0	-21.6
Financial Account balance	-3,683	-1,054	-6,391	-4,737	-1,000	1,670	-5,608	-13,351	-12,787	-4.2	-
INTERNATIONAL INVESTMENT POSITION											
Net International Investment Position	-84,126	-84,638	-84,496	-86,625	-86,105	-82,842	-80,291	-96,821	-105,454	8.9	22.5

KEY POINTS

In the second quarter of 2021, Cambodia's Balance of Payments continued recording a surplus due to a net incurrence of liabilities of financial account which could offset a deficit on current and capital accounts. Current and capital accounts' deficit was KHR 12,528 billion, decreased by KHR 1,672 billion (12%) from the previous quarter, mainly due to the decrease in deficit on the balance on goods and services and primary income account while secondary income account's surplus decreased.

Figure 1: Current and Capital Accounts Aggregates



Financial account posted a net incurrence of liabilities KHR 12,787 billion, decreased by KHR 563 billion (4%) compared to the previous quarter, resulted mainly from the decrease of other investment abroad. Year on year change, this account increased by KHR 11,788 billion from KHR 1,000 billion.

As of the end of the second quarter of 2021, Cambodia's international investment position recorded a net external liabilities of KHR 105,454 billion, increased by KHR 8,633 billion (9%) from KHR 96,821 billion at the end of the previous quarter and KHR 19,348 billion (22%) from KHR 86,105 billion at the end of the second quarter of 2020.

ANALYSIS OF ESTIMATES

CURRENT AND CAPITAL ACCOUNTS

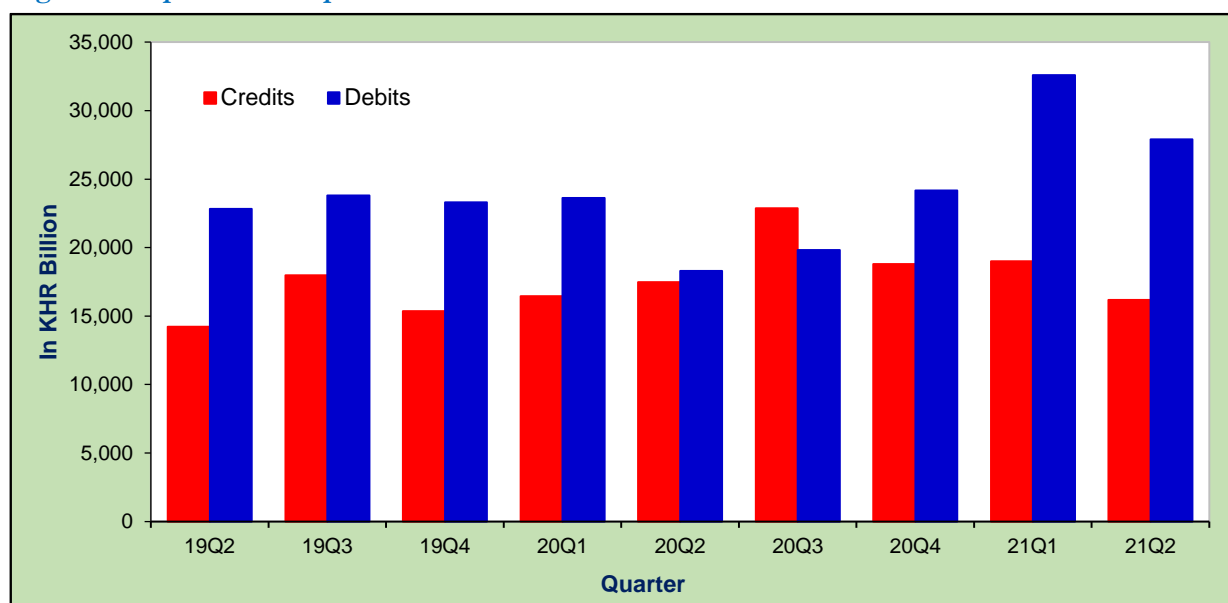
CURRENT ACCOUNT

Current account posted a deficit of KHR 12,778 billion compared to KHR 14,449 billion in the first quarter of 2021, resulted mainly from the decrease in deficit on the balance on goods and services and primary income account while secondary income account's surplus decreased.

GOODS

The balance on trade in goods was a deficit of KHR 11,726 billion, decreased by KHR 1,877 billion (14%) compared to KHR 13,603 billion in the first quarter of 2021. However, this account increased by KHR 10,889 billion compared to KHR 837 billion in the second quarter of 2020.

Figure 2: Exports and Imports



Exports of goods decreased by KHR 2,819 billion (15%) to KHR 16,184 billion compared to KHR 19,003 billion in the previous quarter. The decrease was primarily reflected by the decline in the exports of garment KHR 1,257 billion (17%), agricultural products KHR 167 billion (10%), other textiles KHR 95 billion (5%), and bicycle KHR 58 billion (9%). Despite the decrease, some exports of goods continued to increase which include electrical part KHR 298 billion (37%) and footwear KHR 25 billion (2%). Comparing to the same period last year, the exports of goods decreased by KHR 1,285 billion (7%) from KHR 17,469 billion.

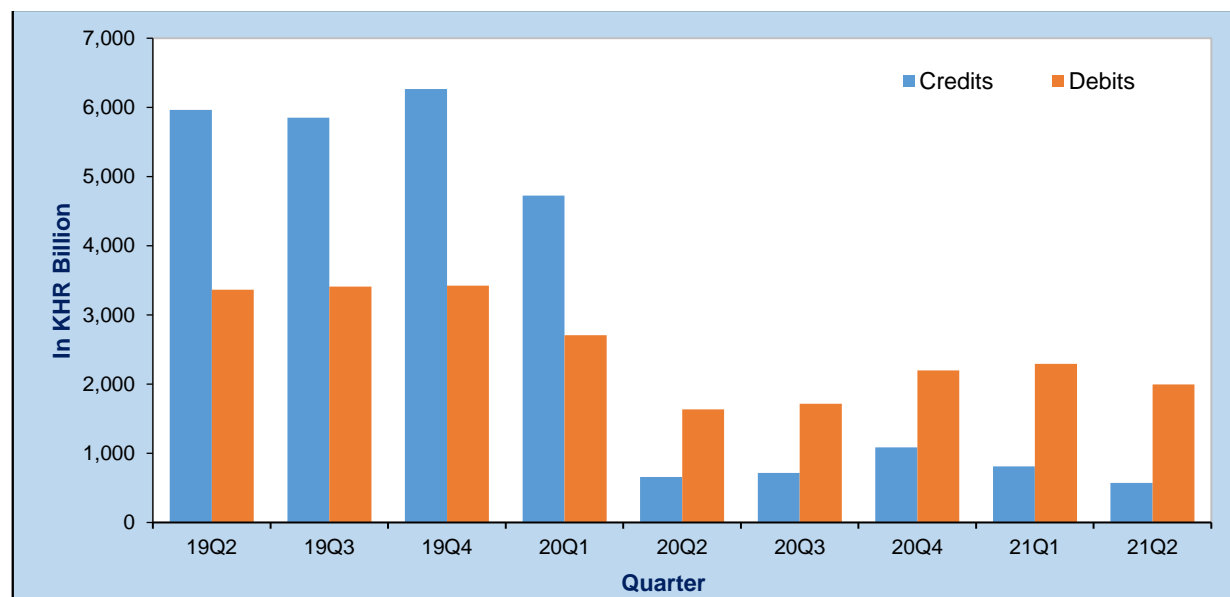
Imports of goods decreased by KHR 4,696 billion (14%) to KHR 27,910 billion compared to the previous quarter. The decrease was mainly due to the decrease in the imports of construction materials and equipment KHR 362 billion (16%) and food and beverage KHR 237 billion (20%). On the other hand, garment materials, petroleum, and vehicles increased by KHR 703 billion (17%), KHR 226 billion (8%), and KHR 53 billion (3%), respectively. The imports of goods increased by KHR 9,604 billion (52%) compared to KHR 18,307 billion in the second quarter of 2020.

SERVICES

Services account continued to record a deficit of KHR 1,423 billion, decreased by KHR 59 billion (4%) compared to KHR 1,482 billion in the previous quarter. Over the same period last year, the services account increased by KHR 448 billion (46%) from KHR 975 billion.

Exports of services decreased by KHR 240 billion (30%) to KHR 572 billion compared to the previous quarter, mainly due to the decrease in exports of travel services KHR 174 billion (62%), transport services KHR 28 billion (13%), construction services KHR 20 billion (44%), other business services KHR 18 billion (15%), financial services KHR 4 billion (9%), government goods and services n.i.e. KHR 2 billion (32%), and charges for the use of intellectual property n.i.e. KHR 1 billion (33%). At the same time, some services posted an increase such as telecommunications, computer, and information services KHR 4 billion (4%), personal, cultural, and recreational services KHR 2 billion (26%), and insurance and pension services KHR 1 billion (14%). Comparing to the same period last year, the exports of services decreased by KHR 88 billion (13%) from KHR 660 billion.

Figure 3: Services (Credits and Debits)



Imports of services decreased by KHR 299 billion (13%) to KHR 1,995 billion as a result of the decrease in imports of transport services KHR 195 billion (13%), telecommunication, computer, and information services KHR 53 billion (24%), personal, cultural, and recreational services KHR 29 billion (89%), financial services KHR 10 billion (56%), insurance and pension services KHR 7 billion (3%), other business services KHR 5 billion (8%), charges for the use of intellectual property n.i.e. KHR 4 billion (14%), and travel services KHR 3 billion (7%). Regardless of the decrease in total imports, some services posted a slight increase such as construction services KHR 5 billion (5%) and government goods and services n.i.e. KHR 1 billion (6%). Comparing to the second quarter of 2020, the imports of services increased by KHR 360 billion (22%) from KHR 1,635 billion.

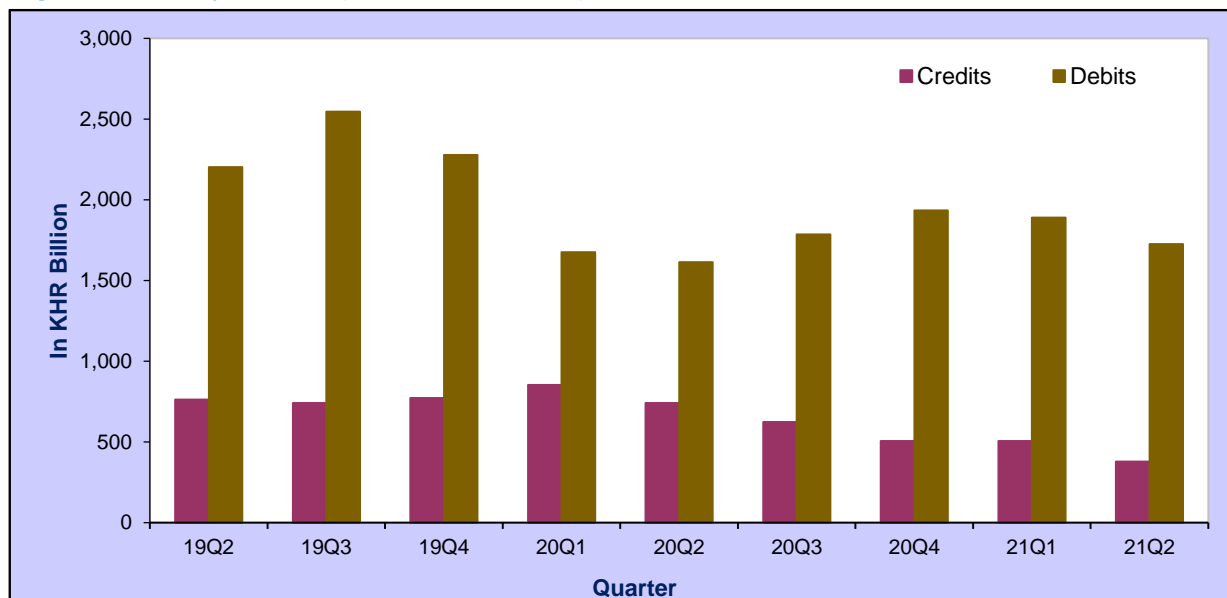
PRIMARY INCOME

The primary income deficit reduced by KHR 36 billion (3%) to KHR 1,348 billion compared to KHR 1,384 billion in the previous quarter, driven by a decrease in the primary income debits. Comparing to the same period last year, the deficit of primary income expanded by KHR 475 billion (54%) from KHR 873 billion.

Primary income credits was KHR 379 billion, decreased by KHR 127 billion (25%) compared to the previous quarter, predominantly contributed by the decline of investment income KHR 83 billion (22%) and compensation of employees KHR 44 billion (34%). Comparing to the same quarter last year, this primary income credits decreased by KHR 363 billion (49%) from KHR 742 billion.

Primary income debits was KHR 1,727 billion, dropped by KHR 163 billion (9%) compared to KHR 1,890 billion in the last quarter due to the decrease of KHR 164 billion (10%) in investment income while compensation of employees increased by KHR 1 billion. Comparing to the second quarter of 2020, primary income debits increased by KHR 112 billion (7%).

Figure 4: Primary Income (Credits and Debits)

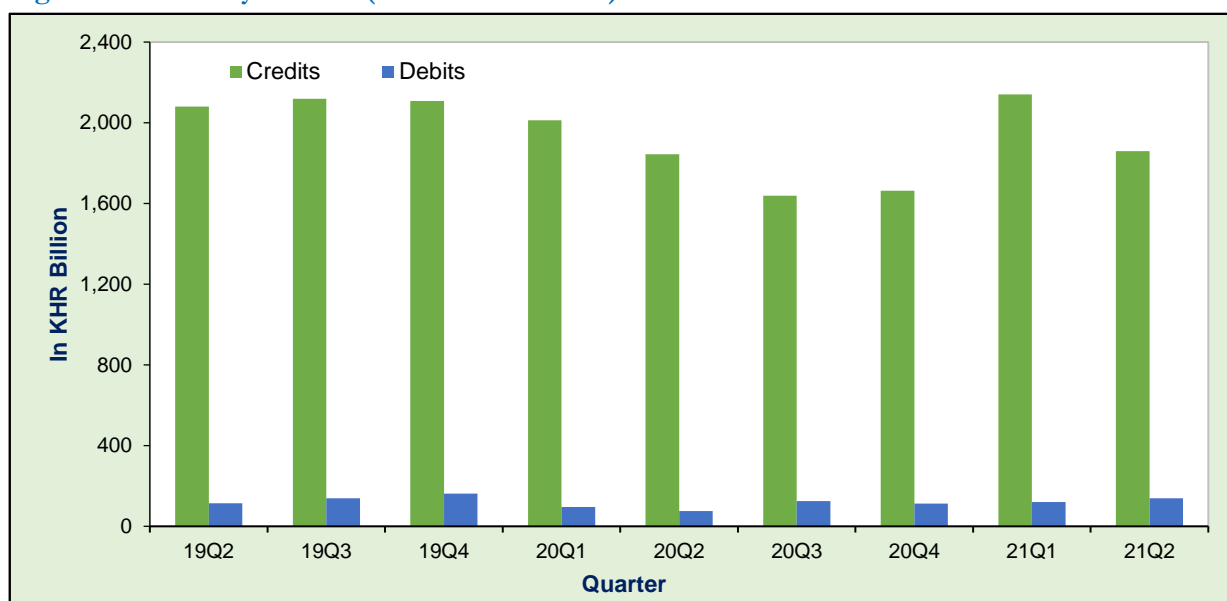


SECONDARY INCOME

Secondary income recorded a surplus of KHR 1,719 billion in the second quarter of 2021, declined by KHR 301 billion (15%) compared to KHR 2,020 billion in the previous quarter, mainly due to the decrease in secondary income credits and increase in secondary income debits. Compared to the same period last year, this account decreased by KHR 48 billion (3%) compared to KHR 1,768 billion.

Secondary income credits was KHR 1,859 billion, decreased by KHR 281 billion (13%) compared to the previous quarter, mainly resulted from a decrease in general government by KHR 165 billion (25%) and other sectors by KHR 117 billion (8%). This account increased by KHR 15 billion (1%) from KHR 1,844 billion compared to the same period last year.

Figure 5: Secondary Income (Credits and Debits)

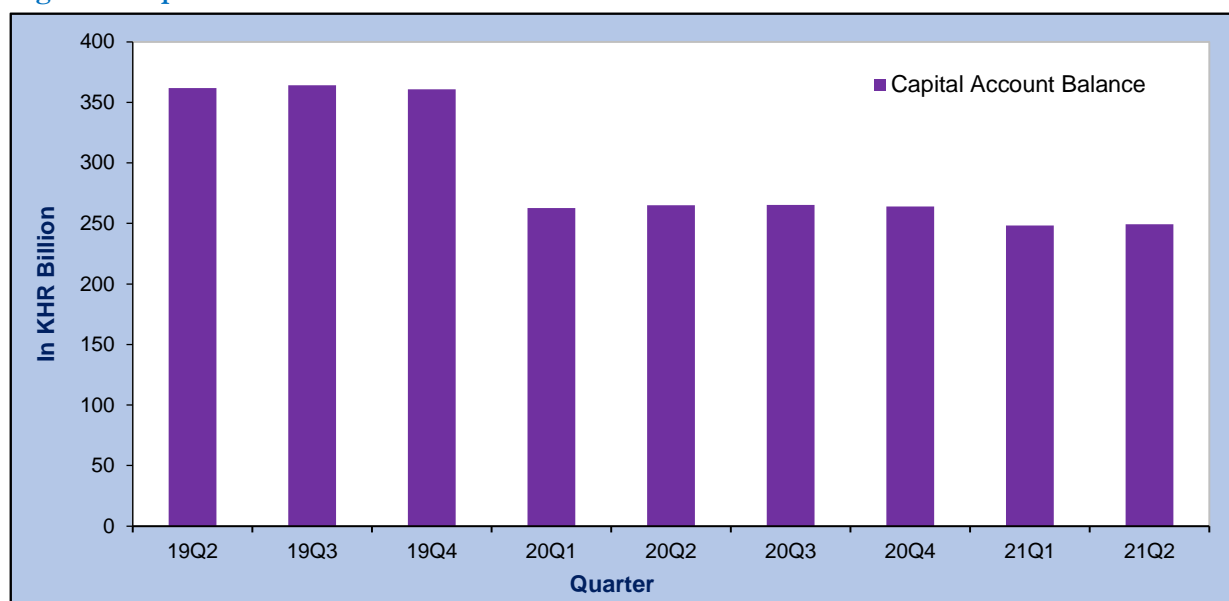


Secondary income debits was KHR 140 billion, increased by KHR 20 billion (16%) compared to the previous quarter, resulted primarily from the increase in general government by KHR 32 billion while other sectors decreased by KHR 12 billion (10%). Compared to the second quarter of 2020, this account increased by KHR 63 billion (83%) from KHR 76 billion.

CAPITAL ACCOUNT

Capital account surplus was KHR 249 billion, grew by KHR 1 billion compared to KHR 248 billion in the previous quarter. Meanwhile, this surplus on capital account decreased by KHR 16 billion (6%) compared to KHR 265 billion in the second quarter of 2020.

Figure 6: Capital Account

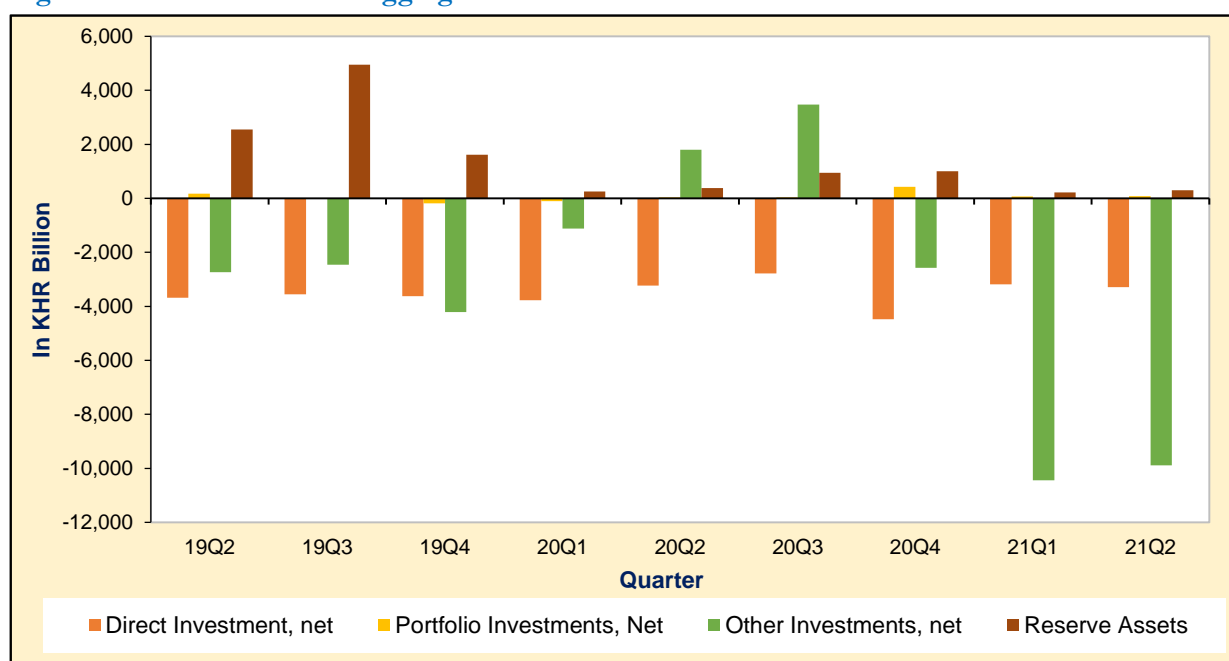


FINANCIAL ACCOUNT

Balance on financial account posted net incurrence of liabilities KHR 12,787 billion in the second quarter of 2021, narrowed by KHR 563 billion (4%) compared to KHR 13,351 billion in the previous quarter. This account increased by KHR 11,788 billion from KHR 1,000 billion in the same period last year.

Direct investment recorded net incurrence of liabilities KHR 3,286 billion, increased by KHR 97 billion (3%) compared to KHR 3,188 billion in the previous quarter, resulted mainly from an increase in foreign direct investment in Cambodia. Year on year change, the net direct investment enlarged by KHR 59 billion (2%) compared to KHR 3,227 billion.

Figure 7: Financial Account Aggregates



Foreign direct investment in Cambodia was KHR 3,350 billion, increased by KHR 74 billion (2%) compared to KHR 3,275 billion in the previous quarter and KHR 107 billion (3%) compared to KHR 3,243 billion over the second quarter of 2020.

Portfolio investment recorded net acquisition of financial assets KHR 80 billion, increased by KHR 16 billion (24%) compared to KHR 64 billion in the previous quarter. Comparing to the same period last year, the investment expanded by KHR 44 billion (1.2 times) from KHR 36 billion.

Other investment posted net incurrence of liabilities KHR 9,885 billion, decreased by KHR 563 billion (5%) from KHR 10,448 billion in the previous quarter. Over the same period last year, the investment switched from net acquisition of financial assets KHR 1,805 billion.

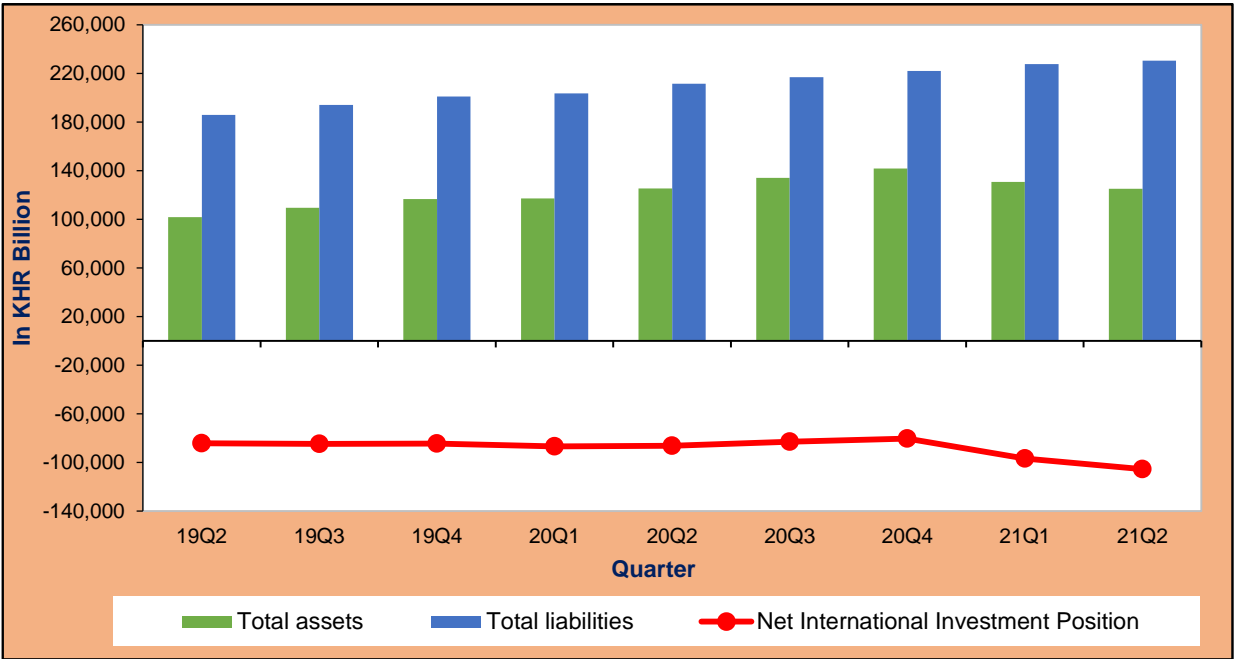
In the second quarter of 2021, reserve assets recorded an increase of KHR 303 billion compared to the increase of KHR 221 billion in the first quarter of 2021 and KHR 387 billion in the same period last year.

INTERNATIONAL INVESTMENT POSITION

At the end of the second quarter of 2021, Cambodia’s international investment position posted a net external liabilities of KHR 105,454 billion, increased by KHR 8,633 billion (9%) from KHR 96,821 billion at the end of the first quarter of 2021. Year-on-year change, this position increased by KHR 19,348 billion (22%) from KHR 86,105 billion.

Cambodia’s external assets was KHR 125,282 billion, decreased by KHR 5,606 billion (4%) compared to KHR 130,888 billion in the end of the previous quarter, resulted primarily from the decrease in other investment KHR 6,578 billion (16%) whereas reserve assets increased by KHR 736 billion (1%), portfolio investment KHR 126 billion (4%), and direct investment KHR 110 billion (2%). Comparing to the end of the second quarter of 2020, the external assets decreased by KHR 203 billion from the level of KHR 125,485 billion.

Figure 8: International Investment Position Aggregates



Cambodia’s external liabilities was KHR 230,735 billion, increased by KHR 3,027 billion (1%) compared to KHR 227,709 billion in the end of the previous quarter, resulted mainly from the increase in foreign direct investment in Cambodia KHR 4,893 billion (3%) while other investment decreased by KHR 1,866 billion (3%). Cambodia’s external liabilities increased by KHR 19,145 billion (9%) from KHR 211,590 billion compared to the same period last year.

Table 1: CAMBODIA'S BALANCE OF PAYMENTS

In KHR Billion

Main Components	19Q2	19Q3	19Q4	2019	20Q1	20Q2	20Q3	20Q4	2020	21Q1	21Q2
Current Account Balance	-5,480	-3,211	-4,672	-16,513	-4,048	-918	2,418	-6,384	-8,932	-14,449	-12,778
Credits	23,042	26,692	24,495	96,993	24,054	20,715	25,857	22,044	92,671	22,461	18,994
Debits	28,522	29,902	29,167	113,506	28,102	21,633	23,440	28,428	101,603	36,910	31,772
Goods and Services, net	-6,006	-3,386	-5,111	-18,048	-5,142	-1,813	2,066	-6,505	-11,393	-15,085	-13,149
Credits	20,199	23,831	21,615	85,593	21,187	18,129	23,594	19,875	82,786	19,815	16,756
Debits	26,204	27,217	26,727	103,641	26,330	19,942	21,528	26,379	94,179	34,900	29,905
Goods, net	-8,606	-5,829	-7,950	-29,450	-7,162	-837	3,067	-5,392	-10,323	-13,603	-11,726
Credits	14,231	17,979	15,351	60,894	16,460	17,469	22,879	18,790	75,599	19,003	16,184
Debits	22,838	23,808	23,301	90,344	23,622	18,307	19,812	24,182	85,922	32,606	27,910
Services, net	2,601	2,443	2,839	11,402	2,019	-975	-1,001	-1,113	-1,070	-1,482	-1,423
Credits	5,967	5,852	6,265	24,698	4,727	660	715	1,085	7,187	812	572
Debits	3,367	3,410	3,426	13,296	2,708	1,635	1,716	2,197	8,257	2,294	1,995
Primary Income, net	-1,440	-1,805	-1,506	-6,351	-821	-873	-1,162	-1,429	-4,284	-1,384	-1,348
Credits	764	741	772	2,973	854	742	625	507	2,728	505	379
Debits	2,203	2,546	2,278	9,324	1,675	1,615	1,786	1,935	7,012	1,890	1,727
Secondary Income, net	1,966	1,980	1,946	7,886	1,916	1,768	1,513	1,549	6,746	2,020	1,719
Credits	2,080	2,119	2,108	8,427	2,012	1,844	1,639	1,663	7,158	2,140	1,859
Debits	115	139	162	541	97	76	125	114	412	120	140
Capital Account Balance	362	364	361	1,442	263	265	265	264	1,057	248	249
Credits	362	364	361	1,442	263	265	265	264	1,057	248	249
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	-5,118	-2,846	-4,311	-15,071	-3,785	-653	2,683	-6,120	-7,875	-14,201	-12,528
Financial Account Balance	-3,683	-1,054	-6,391	-15,005	-4,737	-1,000	1,670	-5,608	-9,675	-13,351	-12,787
Direct Investment, net	-3,679	-3,558	-3,626	-14,458	-3,777	-3,227	-2,780	-4,482	-14,265	-3,188	-3,286
Net financial assets	120	123	82	414	115	16	208	179	518	87	64
Net liabilities	3,799	3,680	3,707	14,872	3,892	3,243	2,988	4,661	14,783	3,275	3,350
Portfolio Investments, Net	177	6	-178	50	-107	36	30	433	392	64	80
Net financial assets	177	6	-178	50	-107	36	30	433	392	64	80
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	-2,736	-2,455	-4,208	-11,464	-1,113	1,805	3,474	-2,568	1,598	-10,448	-9,885
Net financial assets	-2,210	3,439	-148	-734	2,153	4,347	5,040	4,110	15,650	-8,689	-7,634
Net liabilities	526	5,894	4,060	10,730	3,266	2,542	1,565	6,678	14,051	1,759	2,250
Reserve Assets	2,555	4,953	1,621	10,866	260	387	945	1,008	2,600	221	303
Net Errors and Omissions	1,435	1,793	-2,080	66	-952	-347	-1,013	512	-1,800	850	-259
Exchange Rate (KHR/USD)	4,075	4,102	4,065	4,060	4,056	4,093	4,095	4,077	4,093	4,078	4,093

Table 2: Balance of Payments – Goods Account

In KHR Billion

Goods Account	19Q2	19Q3	19Q4	2019	20Q1	20Q2	20Q3	20Q4	2020	21Q1	21Q2
Credits (Exports)											
General merchandise on a BOP basis	14,231	17,979	15,351	60,894	16,460	17,469	22,879	18,790	75,599	19,003	16,184
Net exports of goods under merchandising	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Nonmonetary gold	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Total credits (f.o.b)*	14,231	17,979	15,351	60,894	16,460	17,469	22,879	18,790	75,599	19,003	16,184
Of which:											
Garment	7,746	10,036	8,083	33,450	7,695	6,102	8,536	8,005	30,339	7,240	5,982
Footwear	1,296	1,304	1,434	5,143	1,384	1,083	995	1,100	4,562	1,291	1,316
Other textile	1,254	1,556	1,291	5,256	1,657	852	1,418	1,443	5,369	1,776	1,681
Electrical part	349	346	258	1,092	262	563	1,558	758	3,142	799	1,097
Bicycle	317	465	480	1,696	482	522	567	601	2,172	629	571
Agricultural products	725	866	1,171	3,628	1,066	1,107	1,155	1,779	5,107	1,644	1,477
Debits (Imports)											
General merchandise on a BOP basis	22,706	23,808	23,190	89,974	22,132	18,307	19,293	22,158	81,889	22,660	23,771
Nonmonetary gold	132	0	110	371	1,490	0	519	2,024	4,033	9,946	4,139
Total debits (f.o.b)*	22,838	23,808	23,301	90,344	23,622	18,307	19,812	24,182	85,922	32,606	27,910
Of which:											
Garment materials	4,708	4,026	4,835	17,384	3,580	3,520	4,480	4,872	16,453	4,217	4,919
Construction materials and equipment	2,114	2,676	2,523	9,351	1,882	1,526	2,177	2,659	8,243	2,325	1,963
Vehicles	2,366	2,234	2,299	9,208	2,637	1,249	1,100	1,206	6,192	1,616	1,669
Petroleum	2,660	2,485	2,118	9,851	2,735	2,253	1,841	1,590	8,419	2,988	3,213
Food and beverage	1,004	1,340	1,267	4,534	1,144	950	1,248	1,290	4,632	1,192	956
Balance on trade in goods	-8,606	-5,829	-7,950	-29,450	-7,162	-837	3,067	-5,392	-10,323	-13,603	-11,726
*Include coverage adjustment											
Exchange Rate (KHR/USD)	4,075	4,102	4,065	4,060	4,056	4,093	4,095	4,077	4,093	4,078	4,093

Table 3: Balance of Payments – Services Account

In KHR Billion

Services Account	19Q2	19Q3	19Q4	2019	20Q1	20Q2	20Q3	20Q4	2020	21Q1	21Q2
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	753	771	854	3,192	550	133	162	302	1,147	214	187
Travel	4,640	4,646	4,824	19,368	3,511	134	251	258	4,154	280	106
Construction	46	36	53	144	108	36	9	32	186	45	25
Insurance and pension services	19	3	4	29	4	1	4	9	18	6	6
Financial Services	41	17	37	104	66	61	37	49	213	49	44
Charges for the use of intellectual property n.i.e.	12	8	26	50	16	6	2	15	38	2	1
Telecommunications, computer and information services	117	80	77	353	80	116	72	70	338	83	87
Other business services	122	79	103	474	186	102	108	155	551	119	102
Personal, cultural and recreational services	10	7	17	43	2	3	1	6	12	7	9
Government goods and services n.i.e.	207	206	271	941	202	68	71	190	531	7	5
Total credit	5,967	5,852	6,265	24,698	4,727	660	715	1,085	7,187	812	572
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	1,687	1,793	1,806	6,839	1,480	1,096	1,160	1,507	5,243	1,555	1,360
Travel	962	965	961	3,699	569	30	40	47	687	38	35
Construction	158	144	213	673	141	126	119	153	540	98	103
Insurance and pension services	161	177	188	677	169	131	196	184	681	225	219
Financial	9	6	6	22	10	15	6	12	42	18	8
Charges for the use of intellectual property n.i.e.	21	29	35	107	36	18	21	10	85	29	25
Telecommunication, computer and information services	158	124	85	569	170	154	103	160	587	222	169
Other business	162	129	86	532	101	35	50	103	288	61	56
Personal, cultural and recreational services	12	9	5	34	1	4	2	2	9	33	4
Government goods and services n.i.e.	37	34	42	144	30	26	19	19	94	17	18
Total debit	3,367	3,410	3,426	13,296	2,708	1,635	1,716	2,197	8,257	2,294	1,995
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	-934	-1,022	-953	-3,647	-929	-963	-999	-1,205	-4,096	-1,341	-1,173
Travel	3,679	3,681	3,863	15,669	2,942	104	210	210	3,467	243	71
Construction	-112	-108	-160	-529	-33	-90	-110	-122	-354	-53	-78
Insurance and pension services	-142	-175	-184	-648	-166	-130	-192	-175	-663	-220	-212
Financial Services	32	11	31	81	57	46	31	37	170	31	37
Charges for the use of intellectual property n.i.e.	-10	-21	-9	-57	-20	-12	-20	5	-47	-26	-23
Telecommunications, computer and information services	-41	-44	-8	-216	-91	-38	-30	-90	-249	-138	-82
Other business services	-39	-50	17	-58	85	67	58	52	263	58	45
Personal, cultural and recreational services	-2	-2	12	9	1	-1	-1	4	3	-26	5
Government goods and services n.i.e.	170	171	230	797	172	41	52	171	437	-10	-13
Balance on trade in services	2,601	2,443	2,839	11,402	2,019	-975	-1,001	-1,113	-1,070	-1,482	-1,423
Exchange Rate (KHR/USD)	4,075	4,102	4,065	4,060	4,056	4,093	4,095	4,077	4,093	4,078	4,093

Table 4: Balance of Payments – Primary income

In KHR Billion

Primary income	19Q2	19Q3	19Q4	2019	20Q1	20Q2	20Q3	20Q4	2020	21Q1	21Q2
Credits											
Compensation of employees	368	294	290	1,306	306	278	218	170	972	129	85
Investment income	396	447	482	1,668	548	464	407	336	1,756	377	294
Direct investment	33	38	64	163	18	24	12	14	68	16	10
Income on equity and investment fund shares	33	38	64	163	18	24	12	14	68	16	10
Interest	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Portfolio investment	0	1	5	7	5	3	2	1	10	0	4
Other investment	2	6	35	44	38	16	27	4	85	11	2
Reserve assets	360	402	377	1,455	487	422	366	318	1,593	349	278
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	764	741	772	2,973	854	742	625	507	2,728	505	379
Debits											
Compensation of employees	184	185	185	737	155	157	157	155	624	180	181
Investment income	2,019	2,361	2,093	8,588	1,520	1,458	1,630	1,780	6,388	1,710	1,546
Direct investment	1,993	2,195	2,047	8,190	1,367	1,429	1,454	1,724	5,974	1,539	1,498
Income on equity and investment fund shares	1,979	2,181	2,029	8,131	1,353	1,415	1,440	1,711	5,919	1,526	1,484
Interest	14	14	18	59	14	14	14	14	55	14	14
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	26	166	46	398	153	30	175	56	413	170	48
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	2,203	2,546	2,278	9,324	1,675	1,615	1,786	1,935	7,012	1,890	1,727
Balances											
Compensation of employees	184	109	105	569	151	121	61	15	348	-51	-96
Investment income	-1,624	-1,913	-1,611	-6,920	-972	-994	-1,223	-1,444	-4,632	-1,333	-1,252
Direct investment	-1,960	-2,157	-1,982	-8,027	-1,349	-1,405	-1,442	-1,710	-5,907	-1,524	-1,487
Income on equity and investment fund shares	-1,946	-2,143	-1,965	-7,968	-1,336	-1,391	-1,429	-1,696	-5,852	-1,510	-1,474
Interest	-14	-14	-18	-59	-14	-14	-14	-14	-55	-14	-14
Portfolio investment	0	1	5	7	5	3	2	1	10	0	4
Other investment	-24	-160	-11	-354	-115	-14	-148	-52	-329	-159	-46
Reserve assets	360	402	377	1,455	487	422	366	318	1,593	349	278
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	-1,440	-1,805	-1,506	-6,351	-821	-873	-1,162	-1,429	-4,284	-1,384	-1,348
Exchange Rate (KHR/USD)	4,075	4,102	4,065	4,060	4,056	4,093	4,095	4,077	4,093	4,078	4,093

Table 5: Balance of Payments – Secondary income

	In KHR Billion										
Secondary income	19Q2	19Q3	19Q4	2019	20Q1	20Q2	20Q3	20Q4	2020	21Q1	21Q2
Credits											
General government	553	542	537	2,275	611	454	431	430	1,926	656	491
Others	1,527	1,577	1,571	6,152	1,401	1,390	1,207	1,233	5,232	1,485	1,368
Of which:											
Worker's remittances	1,210	1,257	1,253	4,885	1,151	1,131	954	981	4,217	1,220	1,099
Total secondary income credits	2,080	2,119	2,108	8,427	2,012	1,844	1,639	1,663	7,158	2,140	1,859
Debits											
General government	25	16	67	117	14	26	49	9	97	1	33
Others	90	122	95	424	83	51	77	105	315	119	107
Of which:											
Worker's remittances	75	121	86	396	81	47	73	99	300	112	93
Total secondary income debits	115	139	162	541	97	76	125	114	412	120	140
Balances											
General government	528	525	469	2,157	597	429	383	421	1,829	654	458
Others	1,438	1,455	1,476	5,729	1,319	1,339	1,130	1,129	4,917	1,366	1,262
Of which:											
Worker's remittances	1,135	1,136	1,167	4,488	1,070	1,084	881	882	3,917	1,107	1,007
Balance on secondary income	1,966	1,980	1,946	7,886	1,916	1,768	1,513	1,549	6,746	2,020	1,719
Exchange Rate (KHR/USD)	4,075	4,102	4,065	4,060	4,056	4,093	4,095	4,077	4,093	4,078	4,093

Table 6: Balance of Payments – Capital account

In KHR Billion

Capital account	19Q2	19Q3	19Q4	2019	20Q1	20Q2	20Q3	20Q4	2020	21Q1	21Q2
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	362	364	361	1,442	263	265	265	264	1,060	248	249
General Government	362	364	361	1,442	263	265	265	264	1,060	248	249
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	362	364	361	1,442	263	265	265	264	1,060	248	249
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	362	364	361	1,442	263	265	265	264	1,060	248	249
General Government	362	364	361	1,442	263	265	265	264	1,060	248	249
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	362	364	361	1,442	263	265	265	264	1,060	248	249
Exchange Rate (KHR/USD)	4,075	4,102	4,065	4,060	4,056	4,093	4,095	4,077	4,093	4,078	4,093

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

Table 7: Balance of Payments – Financial account

In KHR Billion

Financial account	19Q2	19Q3	19Q4	2019	20Q1	20Q2	20Q3	20Q4	2020	21Q1	21Q2
Cambodia investment abroad											
(Net acquisition of financial assets)											
Direct investment abroad	120	123	82	414	115	16	208	179	518	87	64
Portfolio investment abroad	177	6	-178	50	-107	36	30	433	392	64	80
Other investment abroad	-2,210	3,439	-148	-734	2,153	4,347	5,040	4,110	15,650	-8,689	-7,634
Reserve assets*	2,555	4,953	1,621	10,866	260	387	945	1,008	2,600	221	303
Total	642	8,520	1,377	10,596	2,420	4,786	6,223	5,731	19,160	-8,317	-7,187
Investment in Cambodia											
(Net incurrence of liabilities)											
Direct investment in Cambodia	3,799	3,680	3,707	14,872	3,892	3,243	2,988	4,661	14,783	3,275	3,350
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	526	5,894	4,060	10,730	3,266	2,542	1,565	6,678	14,051	1,759	2,250
Total	4,325	9,574	7,768	25,601	7,157	5,785	4,553	11,339	28,835	5,034	5,600
Net transactions											
(Net asset less net liabilities)											
Direct investment	-3,679	-3,558	-3,626	-14,458	-3,777	-3,227	-2,780	-4,482	-14,265	-3,188	-3,286
Portfolio investment	177	6	-178	50	-107	36	30	433	392	64	80
Other investment	-2,736	-2,455	-4,208	-11,464	-1,113	1,805	3,474	-2,568	1,598	-10,448	-9,885
Reserve assets*	2,555	4,953	1,621	10,866	260	387	945	1,008	2,600	221	303
Balance on financial account	-3,683	-1,054	-6,391	-15,005	-4,737	-1,000	1,670	-5,608	-9,675	-13,351	-12,787
* Includes Monetary Gold and Special Drawing Rights											
Exchange Rate (KHR/USD)	4,075	4,102	4,065	4,060	4,056	4,093	4,095	4,077	4,093	4,078	4,093

Table 8: International Investment Position

In KHR Billion

International Investment Position	19Q2	19Q3	19Q4	2019	20Q1	20Q2	20Q3	20Q4	2020	21Q1	21Q2
Total Assets	101,960	109,635	116,665	116,665	117,180	125,485	134,311	141,934	141,934	130,888	125,282
Direct Investment	3,664	3,813	3,876	3,876	3,987	4,025	4,240	4,395	4,395	4,470	4,580
Equity and investment fund shares	3,664	3,813	3,876	3,876	3,987	4,025	4,240	4,395	4,395	4,470	4,580
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	2,545	2,569	2,377	2,377	2,341	2,397	2,433	2,939	2,939	3,007	3,133
Equity and investment fund shares	1,797	1,810	1,816	1,816	1,888	1,932	1,945	2,367	2,367	2,419	2,522
Debt securities	748	759	561	561	454	465	488	572	572	588	612
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	30,614	33,123	33,951	33,951	35,885	39,223	43,709	47,632	47,632	41,046	34,468
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	24,017	25,981	27,716	27,716	30,185	32,477	37,145	40,657	40,657	36,825	30,327
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	6,597	7,142	6,236	6,236	5,700	6,746	6,564	6,975	6,975	4,221	4,141
Reserves assets	65,137	70,130	76,460	76,460	74,966	79,840	83,928	86,968	86,968	82,365	83,100
Total Liabilities	186,085	194,273	201,161	201,161	203,805	211,590	217,153	222,225	222,225	227,709	230,735
Direct Investment	130,919	135,504	138,498	138,498	141,849	145,820	149,044	150,434	150,434	155,443	160,336
Equity and investment fund shares	129,186	133,759	136,761	136,761	140,114	144,076	147,297	148,696	148,696	153,710	158,585
Debt Instrument	1,733	1,745	1,737	1,737	1,735	1,745	1,748	1,738	1,738	1,733	1,751
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	55,167	58,769	62,663	62,663	61,956	65,770	68,109	71,791	71,791	72,266	70,400
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	10,857	12,384	13,906	13,906	14,282	14,522	14,694	15,417	15,417	15,335	16,485
Loan	43,832	45,912	48,280	48,280	47,203	50,777	52,945	55,899	55,899	56,459	53,441
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	478	472	477	477	471	471	470	474	474	472	474
International Investment Position, net	-84,126	-84,638	-84,496	-84,496	-86,625	-86,105	-82,842	-80,291	-80,291	-96,821	-105,454
Direct Investment	-127,254	-131,691	-134,622	-134,622	-137,862	-141,795	-144,804	-146,038	-146,038	-150,973	-155,756
Equity and investment fund shares	-125,521	-129,946	-132,885	-132,885	-136,128	-140,051	-143,056	-144,301	-144,301	-149,240	-154,005
Debt Instrument	-1,733	-1,745	-1,737	-1,737	-1,735	-1,745	-1,748	-1,738	-1,738	-1,733	-1,751
Portfolio investment	2,545	2,569	2,377	2,377	2,341	2,397	2,433	2,939	2,939	3,007	3,133
Equity and investment fund shares	1,797	1,810	1,816	1,816	1,888	1,932	1,945	2,367	2,367	2,419	2,522
Debt securities	748	759	561	561	454	465	488	572	572	588	612
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	-24,553	-25,645	-28,711	-28,711	-26,071	-26,547	-24,400	-24,159	-24,159	-31,220	-35,931
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	13,160	13,597	13,810	13,810	15,904	17,955	22,452	25,240	25,240	21,491	13,842
Loan	-43,832	-45,912	-48,280	-48,280	-47,203	-50,777	-52,945	-55,899	-55,899	-56,459	-53,441
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 account receivable/account payable	6,597	7,142	6,236	6,236	5,700	6,746	6,564	6,975	6,975	4,221	4,141
Special drawing rights	-478	-472	-477	-477	-471	-471	-470	-474	-474	-472	-474
Reserves assets	65,137	70,130	76,460	76,460	74,966	79,840	83,928	86,968	86,968	82,365	83,100
Exchange Rate (KHR/USD)	4,066	4,095	4,075	4,075	4,070	4,093	4,100	4,077	4,077	4,066	4,107

Table 9: Gross External Debt Position by sector

In KHR Billion

Gross External Debt Position	19Q2	19Q3	19Q4	2019	20Q1	20Q2	20Q3	20Q4	2020	21Q1	21Q2
General Government	29,535	29,782	30,954	30,954	28,113	32,344	34,104	35,917	35,917	36,507	37,465
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	29,535	29,782	30,954	30,954	28,113	32,344	34,104	35,917	35,917	36,507	37,465
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	478	472	477	477	471	471	471	475	475	472	474
Special drawing rights (allocations)	478	472	477	477	471	471	470	474	474	472	474
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	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*	25,153	28,515	31,232	31,232	33,373	32,956	33,538	35,399	35,399	35,289	37,474
Currency and deposits	10,857	12,384	13,906	13,906	14,282	14,522	14,694	15,417	15,417	15,335	16,485
Debts securities	0	0	0	0	1	1	3	-1	-1	2	3
Loans	14,296	16,131	17,326	17,326	19,090	18,433	18,841	19,982	19,982	19,952	20,986
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	55,167	58,769	62,663	62,663	61,957	65,771	68,112	71,790	71,790	72,268	75,413
*Deposit-Taking Corporation, except the Central Bank											
Exchange Rate (KHR/USD)	4,066	4,095	4,075	4,075	4,070	4,093	4,100	4,077	4,077	4,066	4,107

Table 10: Balance of Payments Ratios

Balance of Payments Ratios	19Q2	19Q3	19Q4	2019	20Q1	20Q2	20Q3	20Q4	2020	21Q1	21Q2
Goods credits/current account credits	61.8%	67.4%	62.7%	62.8%	68.4%	84.3%	88.5%	85.2%	81.6%	84.6%	85.2%
Goods debits/current account debits	80.1%	79.6%	79.9%	79.6%	84.1%	84.6%	84.5%	85.1%	84.6%	88.3%	87.8%
Goods and services credits/GDP	73.1%	85.7%	78.4%	77.7%	77.7%	65.9%	85.7%	72.5%	75.5%	67.0%	56.4%
Goods and services debits/GDP	94.8%	97.8%	96.9%	94.0%	96.6%	72.5%	78.2%	96.3%	85.9%	118.0%	100.7%
Investment income credits/current account credits	1.7%	1.7%	2.0%	1.7%	2.3%	2.2%	1.6%	1.5%	1.9%	1.7%	1.5%
Investment income debits/current account debits	7.1%	7.9%	7.2%	7.6%	5.4%	6.7%	7.0%	6.3%	6.3%	4.6%	4.9%
Current account balance/GDP	-19.8%	-11.5%	-16.9%	-15.0%	-14.9%	-3.3%	8.8%	-23.3%	-8.2%	-48.8%	-43.0%
Official reserve in months of imports of goods and services	7.5	7.7	8.6	8.9	8.5	12.0	11.7	9.9	11.1	7.1	8.3

TECHNICAL NOTES

CONCEPTS AND DEFINITIONS

The Balance of Payments (BOP) and International Investment Position (IIP) statistics are compiled by the Balance of Payments 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 KHM billion). From the second quarter of 2019 onwards, the NBC publishes the Balance of Payments (BOP) and International Investment Position (IIP) statistics, followed by the Balance of Payments and International Investment Position Manual, the Sixth Edition (BPM6) published in 2009 of 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 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 economical 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 are included 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 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 term of foreign debt, the data is only available on government side and banking sector; while the external debt of private sector, apart from banking sector, is not available yet and even if survey.

EXPORTS AND IMPORTS OF GOODS

The estimated methodology for General Merchandise Trade are 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 an 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 and even if the survey.

PRIMARY INCOME ACCOUNT (CREDITS AND DEBITS)

Primary income accounts include 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 data on the number of foreign workers from the Ministry of Labor and Vocational Training (MOL), the average income 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 from ITRS. The Direct Investment Income (credit) is estimated based on 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 yet and even if survey. Further, Portfolio Investment Income is estimated based on the data obtained from ITRS; while the debit segment is not available yet due to the newly established securities market in Cambodia. Incomes from other investments (credit) are estimated based on the data obtained from ITRS; while 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; while interest expenses of private sector are not available yet and even if survey. 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 is estimated based on the number of foreign workers oversea from MOL, the average income estimated by countries and expertise combined with ITRS. Secondary Income (debit) is estimated based on the government financial statistics (GFS) for 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 yet. 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 asset. 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 an unavailable data from survey. Portfolio Investment (asset) is estimated based on the data from banks and ITRS; while the liability side is not available yet due to the newly established securities market in Cambodia. Additionally, Financial Derivative Investment is not available yet. 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 accounts, but are calculated as stock position, included exchange rate change, 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 asset. 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 an unavailable data from survey. Portfolio Investment (asset) is estimated based on the data from banks and ITRS; while the liability side is not available yet due to the newly established securities market in Cambodia. In addition, Financial Derivative Investment is not available yet. 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 private sector is not available yet and even if the survey.

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 Year Book of International Monetary Fund (IMF).

The BOP and IIP statistics are subjected to revise 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 - 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.org.kh គឺជាគេហទំព័ររបស់ធនាគារជាតិនៃកម្ពុជា។ ទិន្នន័យថ្មីៗ ក្នុងគេហទំព័រ និងទិន្នន័យបន្តបន្ទាប់ទៀត ត្រូវបាននិងកំពុងដាក់បញ្ចូលទៅក្នុង ប្រព័ន្ធទិន្នន័យ តាមធនធានដែលមាន។ លើសពីនេះទៀត គេហទំព័រនេះ គឺជាទីតាំង ដ៏ល្អបំផុតដើម្បីទទួលបានទិន្នន័យសង្ខេបនៃការចេញផ្សាយចុងក្រោយបង្អស់។

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

បណ្ណាល័យ

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 អាចរកជាវបាន ហើយសេវាលើការជាវជាប្រចាំក៏អាច រៀបចំបានដែរ។ ចំពោះសេវា លើទិន្នន័យពិសេសផ្សេងទៀតក៏អាចរកបានផងដែរ តាមរយៈការមកជាវព្រឹត្តិបត្រដោយផ្ទាល់។

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

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