



ធនាគារជាតិ នៃ កម្ពុជា
NATIONAL BANK OF CAMBODIA

ព្រឹត្តិបត្រស្ថិតិសីលក្លរីខណ្ឌ

Balance of Payments Statistics Bulletin

ត្រីមាសទី៣ ឆ្នាំ២០២២ លេខ ៧៧

Third Quarter 2022, Series No. 77



Message from the Governor

National Bank of Cambodia (NBC) is pleased to introduce the 77th edition, the Third Quarter of 2022 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

February 03, 2023
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.gov.kh.

Forthcoming issues

Issue	Expected
<i>Fourth Quarter 2022</i>	<i>30 March 2023</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, ii/- Services account – transportation (credit), and iii/- Primary income – investment income (debit) in the second quarter of 2022.

The revision on Financial Account included i/- Portfolio investment – in net foreign assets, ii/- Other investment – in net foreign asset in the second quarter of 2022, and iii/- Other investment – in net foreign liabilities in the first and second quarter of 2022.

These revisions have been made mainly due 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

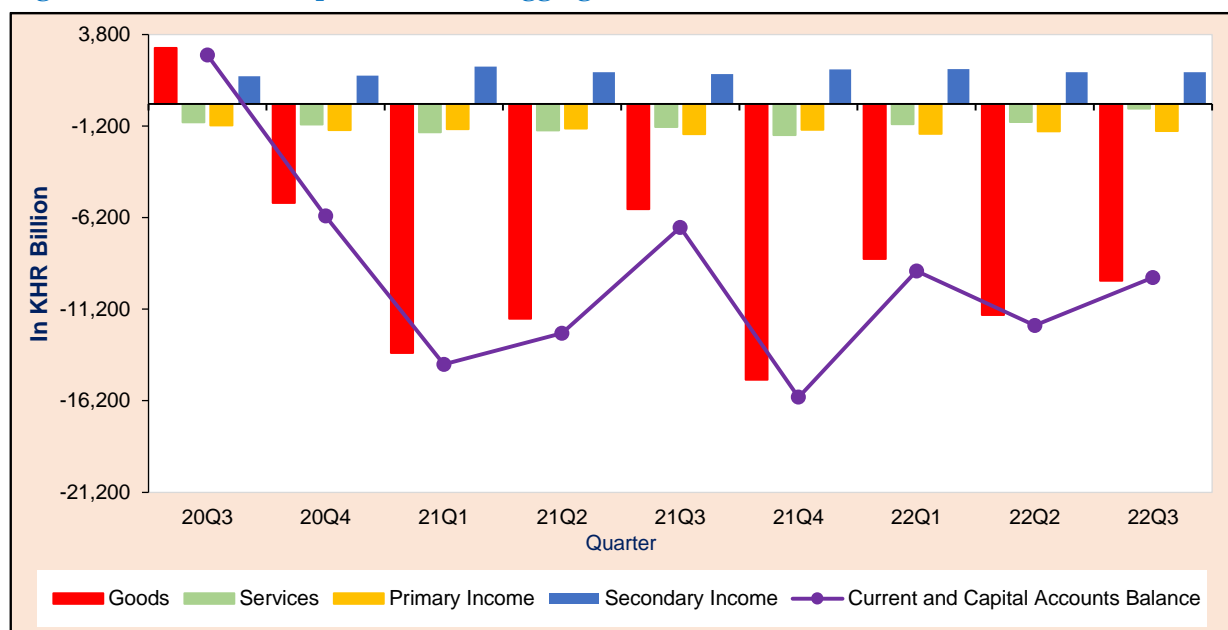
KEY AGGREGATES

KHR Billion	20Q3	20Q4	21Q1	21Q2	21Q3	21Q4	22Q1	22Q2	22Q3	% Change 22Q3/22Q2	% Change 22Q3/21Q3
CURRENT AND CAPITAL ACCOUNTS											
Balance on Goods	3,067	-5,392	-13,593	-11,719	-5,743	-15,056	-8,465	-11,512	-9,657	-16.1	68.1
Services, net	-1,001	-1,111	-1,543	-1,441	-1,244	-1,701	-1,095	-979	-244	-75.1	-80.4
Primary income, net	-1,162	-1,429	-1,370	-1,341	-1,638	-1,400	-1,628	-1,485	-1,467	-1.3	-10.5
Secondary income, net	1,513	1,551	2,044	1,738	1,640	1,894	1,918	1,734	1,744	0.6	6.3
Capital account	265	264	248	249	251	250	149	149	150	0.5	-40.2
Current and Capital accounts balance	2,683	-6,116	-14,214	-12,513	-6,735	-16,013	-9,120	-12,094	-9,474	-21.7	40.7
FINANCIAL ACCOUNTS											
Direct investment, net	-2,780	-4,482	-3,176	-3,346	-3,994	-3,386	-3,165	-3,274	-3,984	21.7	-0.2
Portfolio investment, net	30	433	64	83	81	-18	62	386	35	-90.9	-56.5
Financial derivatives, net	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	--	--
Other investment, net	3,473	-2,561	-10,210	-8,542	-4,664	-12,268	-7,842	-6,151	-1,558	-74.7	-66.6
Reserve assets	945	1,008	221	304	-231	43	369	1,254	-96	--	-58.4
Financial Account balance	1,668	-5,601	-13,101	-11,501	-8,809	-15,630	-10,576	-7,785	-5,603	-28.0	-36.4
INTERNATIONAL INVESTMENT POSITION											
Net International Investment Position	-82,842	-80,291	-98,675	-111,414	-122,491	-123,782	-128,485	-137,479	-146,988	6.9	20.0

KEY POINTS

In the third quarter of 2022, Cambodia's Balance of Payments switched from surplus to deficit due to the net incurrence of liabilities of financial account could not offset the current and capital accounts' deficit. Current and capital accounts' deficit was KHR 9,474 billion, decreased by KHR 2,620 billion (21.7%) from the previous quarter, mainly due to the decrease in deficit on the balance on goods and services and primary income, coupled with the increase in the secondary income account's surplus.

Figure 1: Current and Capital Accounts Aggregates



Financial account posted a net incurrence of liabilities KHR 5,603 billion, decreased by KHR 2,182 billion (28%) compared to the previous quarter, resulted mainly from the decrease in net other investments. Year on year change, this account decreased by KHR 3,206 billion (36.4%) from KHR 8,809 billion.

As of the end of the third quarter of 2022, Cambodia's international investment position recorded net external liabilities of KHR 146,988 billion, increased by KHR 9,508 billion (6.9%) from KHR 137,479 billion at the end of the previous quarter and KHR 24,496 billion (20%) from KHR 122,491 billion at the end of the third quarter of 2021.

ANALYSIS OF ESTIMATES

CURRENT AND CAPITAL ACCOUNTS

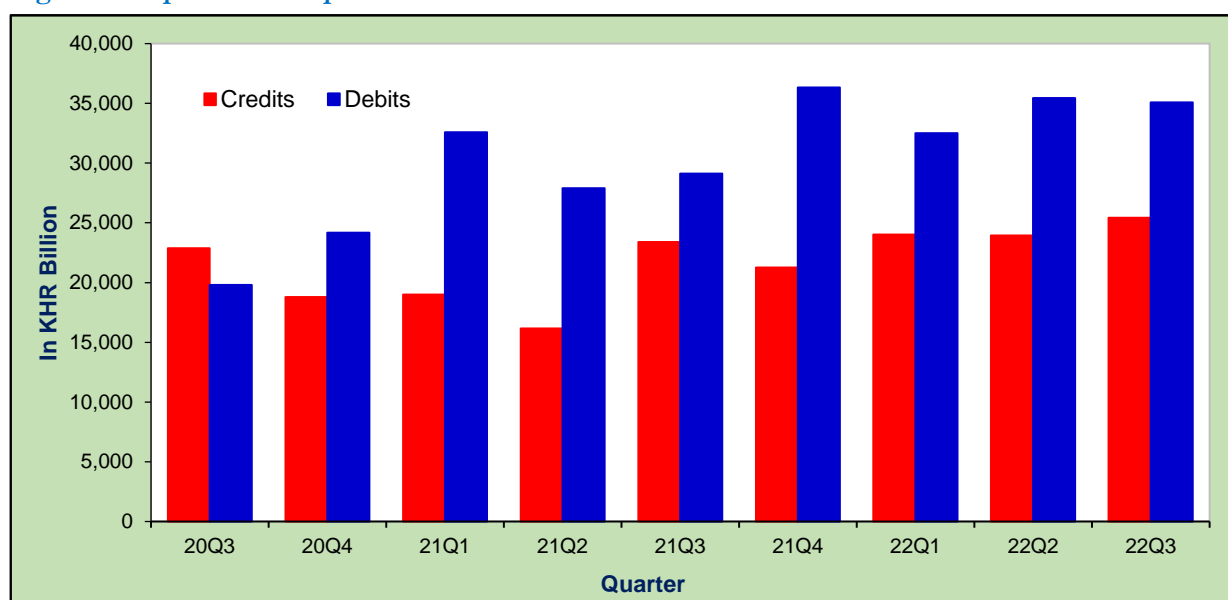
CURRENT ACCOUNT

Current account posted a deficit of KHR 9,624 billion compared to KHR 12,243 billion in the previous quarter, resulted mainly from the decrease in deficit on the balance on goods and services and primary income account's deficit, and secondary income account's surplus increased.

GOODS

The balance on goods was a deficit of KHR 9,657 billion, decreased by KHR 1,855 billion (16.1%) compared to a deficit of KHR 11,512 billion in the second quarter of 2022. This account increased by KHR 3,914 billion (68.1%) from a deficit of KHR 5,743 billion in the same quarter of 2021.

Figure 2: Exports and Imports



Exports of goods increased by KHR 1,485 billion (6.2%) to KHR 25,416 billion compared to KHR 23,931 billion in the previous quarter. The increase was mainly due to the increase in the exports of garment KHR 1,248 billion (12.9%), electrical part KHR 537 billion (46.3%), footwear KHR 225 billion (13%), and bicycle KHR 111 billion (11.4%), while the exports of agricultural products decreased by KHR 242 billion (16.1%), and other textiles KHR 221 billion (8.9%). Export of goods increased by KHR 2,028 billion (8.7%) compared to KHR 23,387 billion in the third quarter of 2021.

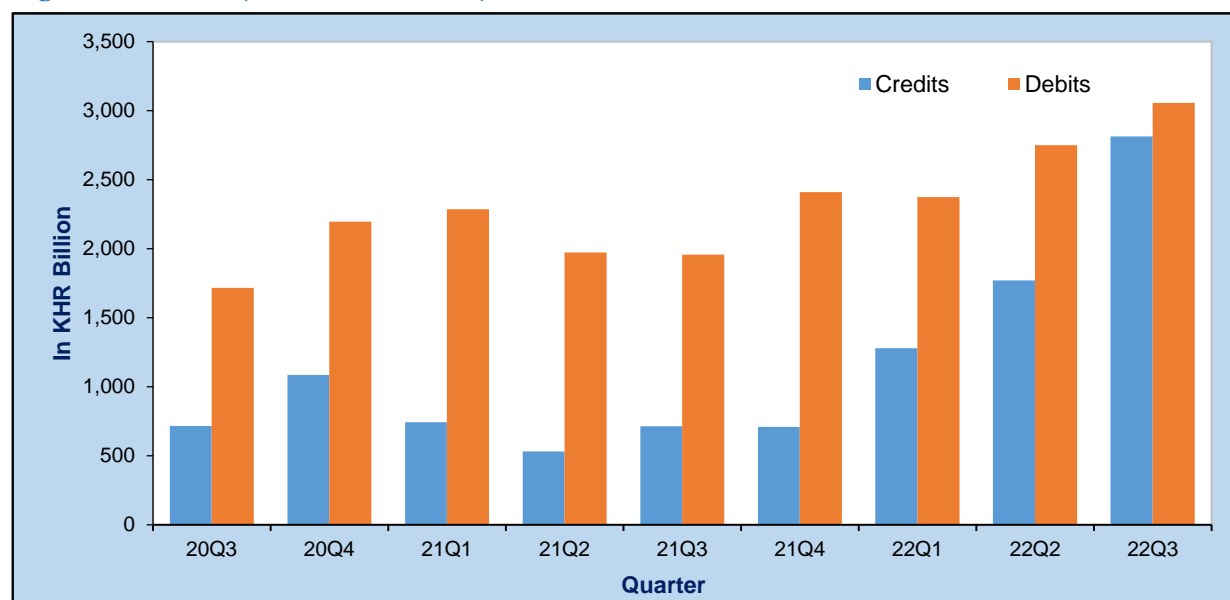
Imports of goods decreased by KHR 371 billion (1%) to KHR 35,073 billion compared to the previous quarter. The decrease was mainly due to the decreases in the imports of garment materials KHR 348 billion (6.3%), and petroleum KHR 147 billion (2.8%) while the import of vehicles increased by KHR 478 billion (23.4%), construction materials KHR 261 billion (15.3%), and food and beverage KHR 200 billion (16.6%). Comparing to the same period last year, import of goods increased by KHR 5,942 billion (20.4%) from KHR 29,131 billion.

SERVICES

Services account continued to record a deficit of KHR 244 billion, decreased by KHR 735 billion (75.1%) compared to a deficit of KHR 979 billion in the previous quarter. Over the same period last year, the services account's deficit decreased by KHR 1,000 billion (80.4%) from KHR 1,244 billion.

Exports of services increased by KHR 1,041 billion (58.8%) to KHR 2,811 billion compared to the previous quarter, was mainly due to the increase in exports of travel services KHR 931 billion (96.1%), construction services KHR 47 billion (57.5%), transport services KHR 43 billion (13.1%), telecommunication, computer, and information services KHR 31 billion (33.4%), insurance and pension services KHR 7 billion (1.4 times), personal cultural and recreational services KHR 7 billion (77.9%), and government goods and services n.i.e. KHR 6 billion (9.3%), while the exports of financial services decreased by KHR 19 billion (38.7%), other business services KHR 12 billion (7.6%), and charges for the use of intellectual property n.i.e. KHR 0.3 billion (12.9%) . Comparing to the third quarter of 2021, this account increased by KHR 2,098 billion (2.9 times) from KHR 714 billion.

Figure 3: Services (Credits and Debits)



Imports of services increased by KHR 306 billion (11.1%) to KHR 3,056 billion as a result of the increase in imports of travel services KHR 344 billion (1.2 times), construction services KHR 46 billion (62.2%), insurance and pension services KHR 13 billion (5.7%), and charges for the use of intellectual property n.i.e. KHR 2 billion (8.3%), while the imports of transport services decreased by KHR 39 billion (2.2%), telecommunication, computer and information services KHR 37 billion (18.5%), other business services KHR 10 billion (11%), personal, cultural and recreational services KHR 8 billion (42.3%), financial services KHR 4 billion (21%), and government goods and services n.i.e. KHR 1 billion (3.2%). Import of services posted an increase by KHR 1,098 billion (56.1%) compared to KHR 1,958 billion in the same quarter last year.

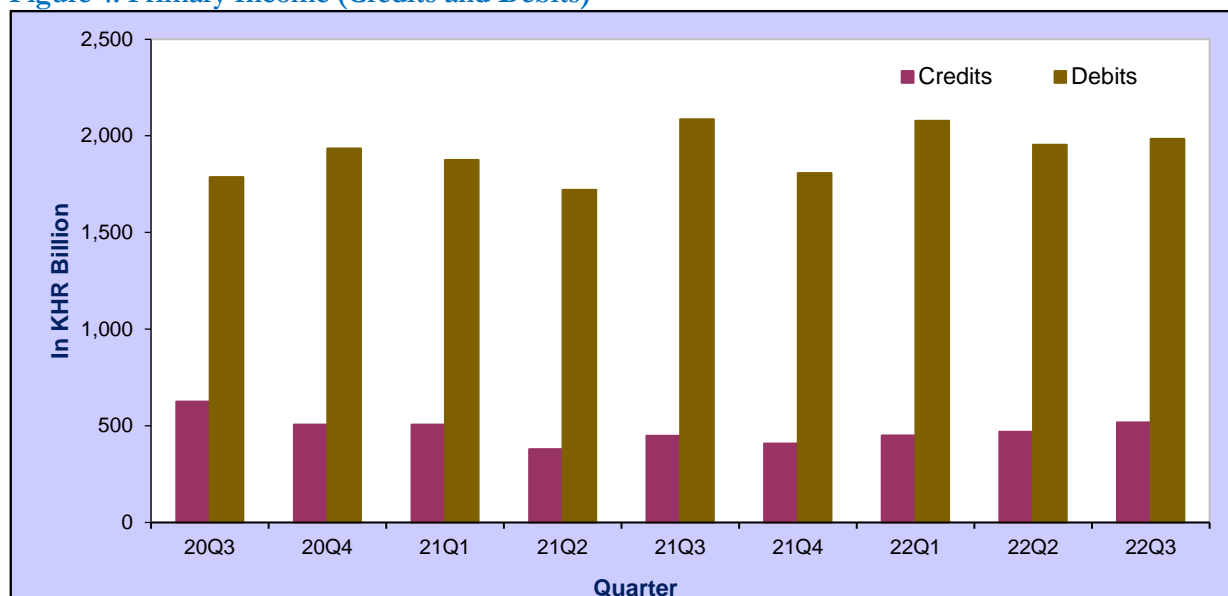
PRIMARY INCOME

The primary income posted a deficit of KHR 1,467 billion, decreased by KHR 19 billion (1.3%) compared to a deficit of KHR 1,485 billion in the previous quarter, was mainly due to the increase in the primary income credits. Comparing to the same period last year, primary income deficit narrowed by KHR 172 billion (10.5%) from KHR 1,638 billion.

Primary income credits were KHR 518 billion, increased by KHR 49 billion (10.4%) compared to the previous quarter, predominantly contributed by the increase in investment income KHR 47 billion (18.1%) and the compensation of employees by KHR 2 billion (0.7%). Comparing to the third quarter of 2021, this primary income credits increased by KHR 69 billion (15.5%) from KHR 448 billion.

Primary income debits were KHR 1,984 billion, increased by KHR 30 billion (1.5%) compared to KHR 1,954 billion in the previous quarter due to the increases of KHR 31 billion (1.8%) in investment income, while the compensation of employees decreased by KHR 1 billion (0.6%). Comparing to the third quarter of 2021, primary income debits decreased by KHR 102 billion (4.9%) from KHR 2,087 billion.

Figure 4: Primary Income (Credits and Debits)

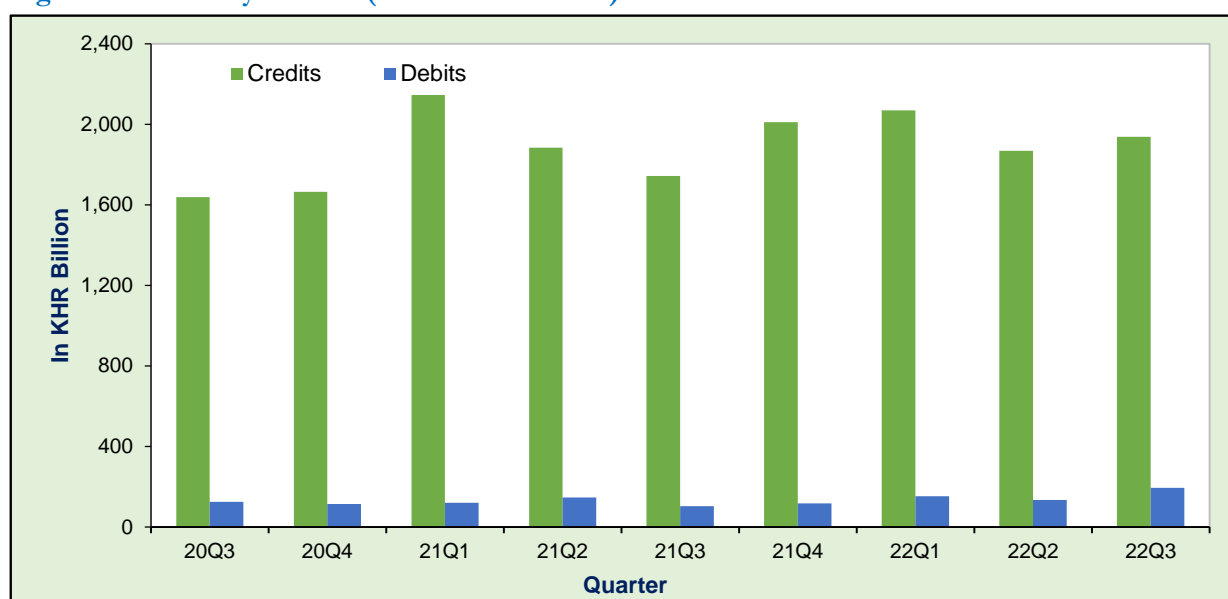


SECONDARY INCOME

Secondary income recorded a surplus of KHR 1,744 billion in the third quarter of 2022, increased by KHR 10 billion (0.6%) compared to KHR 1,734 billion in the previous quarter, as the result of the increase in secondary income credits. Compared to the same period last year, this account increased by KHR 104 billion (6.3%) from KHR 1,640 billion.

Secondary income credits were KHR 1,938 billion, widened by KHR 70 billion (3.8%) compared to KHR 1,868 billion in the previous quarter, mainly resulted from the increases in other sectors by KHR 93 billion (6.8%), while general government decreased by KHR 22 billion (4.4%). This account increased by KHR 195 billion (11.2%) from KHR 1,743 billion in the third quarter of 2021.

Figure 5: Secondary Income (Credits and Debits)

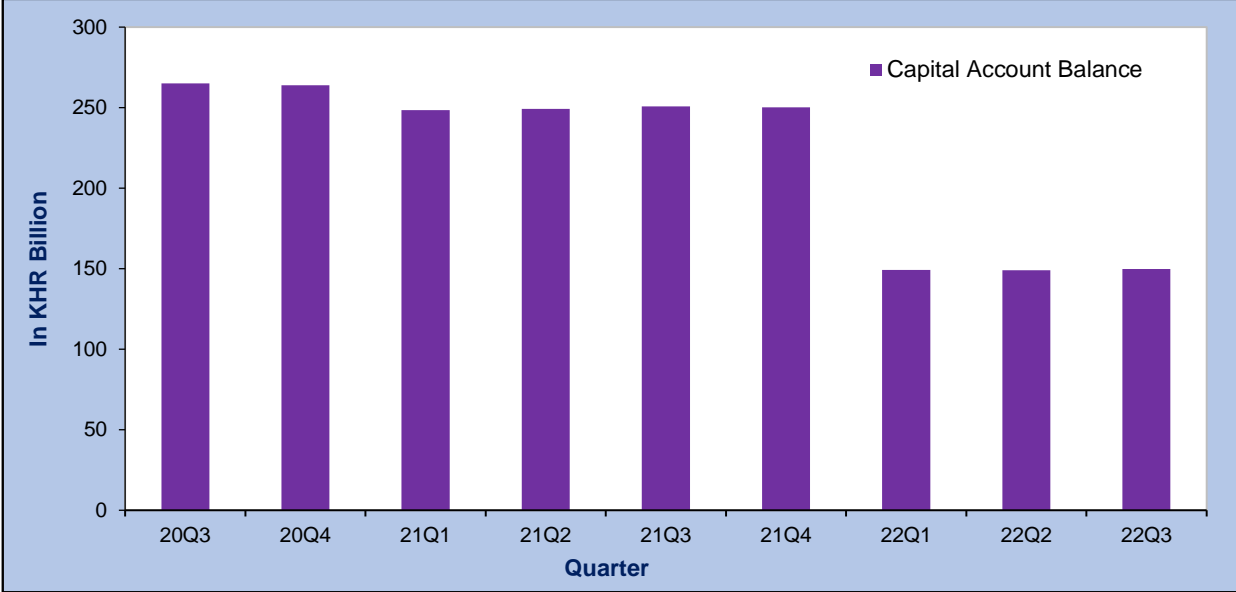


Secondary income debits were KHR 194 billion, increased by KHR 60 billion (44.8%) compared to the previous quarter, resulted primarily from the increase in other sectors by KHR 60 billion (52.6%) and general government by KHR 0.5 billion (2.4%). Comparing to the third quarter of 2021, this account increased by KHR 91 billion (89%) from KHR 103 billion.

CAPITAL ACCOUNT

Capital account surplus was KHR 150 billion, increased by KHR 1 billion (0.5%) compared to the previous quarter. Meanwhile, this surplus on capital account decreased by KHR 101 billion (40.2%) compared to KHR 251 billion in the third quarter of 2021.

Figure 6: Capital Account

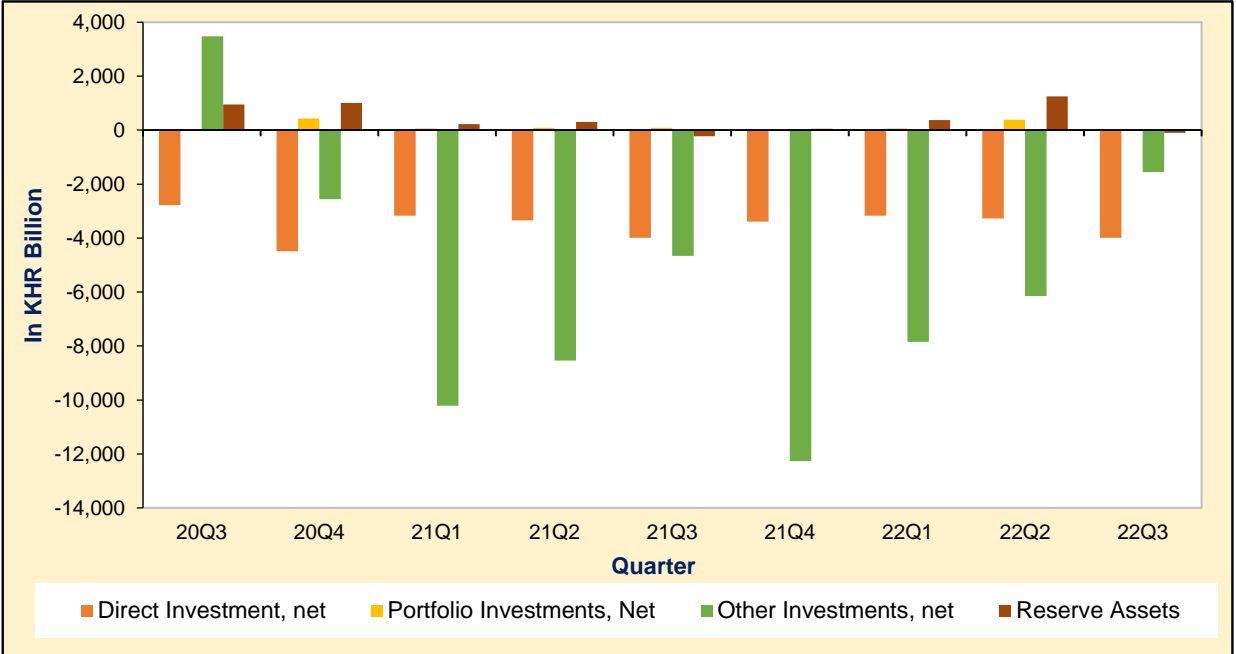


FINANCIAL ACCOUNT

Balance on financial account posted net incurrence of liabilities KHR 5,603 billion in the third quarter of 2022, decreased by KHR 2,182 billion (28%) compared to KHR 7,785 billion in the previous quarter. This account declined by KHR 3,206 billion (36.4%) compared to KHR 8,809 billion in the same period last year.

Net direct investment recorded net incurrence of liabilities of KHR 3,984 billion, increased by KHR 711 billion (21.7%) compared to KHR 3,274 billion in the previous quarter, resulted mainly from an increase in foreign direct investment in Cambodia. Year on year change, the net direct investment decreased by KHR 10 billion (0.2%) compared to KHR 3,994 billion.

Figure 7: Financial Account Aggregates



Foreign direct investment in Cambodia was KHR 4,137 billion, increased by KHR 711 billion (20.8%) compared to KHR 3,425 billion in the previous quarter and KHR 35 billion (0.9%) compared to KHR 4,102 billion over the third quarter of 2021.

Portfolio investment recorded a net acquisition of financial asset KHR 35 billion, decreased by KHR 351 billion (90.9%) from a net acquisition of financial asset KHR 386 billion. Over the same period last year, this account decreased by KHR 46 billion (56.5%) from a net acquisition of financial asset KHR 81 billion.

Other investments posted net incurrence of liabilities KHR 1,558 billion, decreased by KHR 4,593 billion (74.7%) from KHR 6,151 billion in the previous quarter. Over the same period last year, this investment narrowed by KHR 3,107 billion (66.6%) from KHR 4,664 billion.

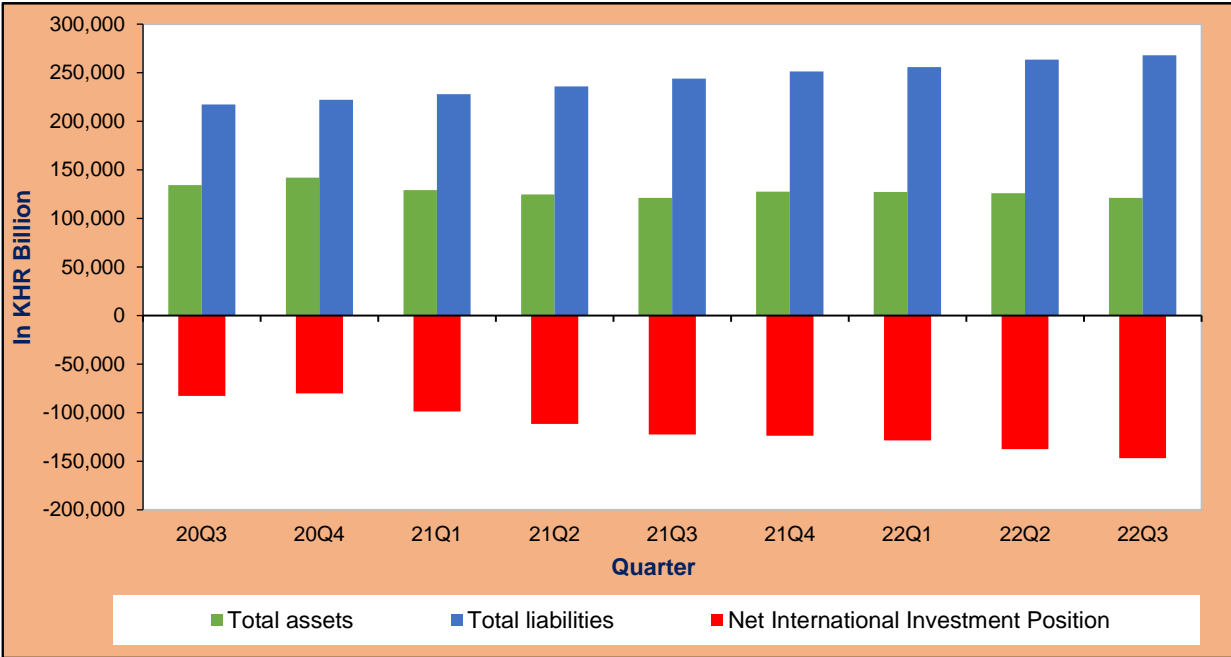
In the third quarter of 2022, reserve assets recorded a decrease of KHR 96 billion compared to an increase of KHR 1,254 billion in the previous quarter and a decrease of KHR 231 billion in the third quarter of 2021.

INTERNATIONAL INVESTMENT POSITION

At the end of the third quarter of 2022, Cambodia’s international investment position posted a net external liability of KHR 146,988 billion, increased by KHR 9,508 billion (6.9%) from KHR 137,479 billion at the end of the second quarter of 2022. Year-on-year change, this position increased by KHR 24,496 billion (20%) from KHR 122,491 billion.

Cambodia’s external assets was KHR 121,011 billion, increased by KHR 4,976 billion (3.9%) compared to KHR 125,987 billion at the end of the previous quarter. Comparing to the same quarter of 2021, the external assets decreased by KHR 245 billion (0.2%) from KHR 121,257 billion.

Figure 8: International Investment Position Aggregates



Cambodia’s external liabilities was KHR 267,999 billion, increased by KHR 4,533 billion (1.7%) compared to KHR 263,466 billion at the end of the previous quarter, resulted mainly from an increase in foreign direct investment in Cambodia KHR 5,186 billion (3%), while other investments decreased by KHR 653 billion (0.7%). Cambodia’s external liabilities increased by KHR 24,251 billion (9.9%) from KHR 243,748 billion compared to the same period last year.

Table 1: CAMBODIA'S BALANCE OF PAYMENTS

In KHR Billion

Main Components	20Q3	20Q4	2020	21Q1	21Q2	21Q3	21Q4	2021	22Q1	22Q2	22Q3
Current Account Balance	2,418	-6,380	-8,928	-14,463	-12,763	-6,986	-16,263	-50,474	-9,270	-12,243	-9,624
Credits	25,857	22,046	92,673	22,406	18,969	26,292	24,395	92,063	27,830	28,038	30,683
Debits	23,440	28,426	101,601	36,868	31,732	33,278	40,658	142,537	37,100	40,281	40,307
Goods and Services, net	2,066	-6,502	-11,391	-15,137	-13,160	-6,987	-16,757	-52,041	-9,560	-12,492	-9,901
Credits	23,594	19,875	82,786	19,737	16,706	24,101	21,976	82,519	25,310	25,701	28,227
Debits	21,528	26,377	94,177	34,873	29,866	31,088	38,733	134,560	34,870	38,193	38,128
Goods, net	3,067	-5,392	-10,323	-13,593	-11,719	-5,743	-15,056	-46,112	-8,465	-11,512	-9,657
Credits	22,879	18,790	75,599	18,995	16,176	23,387	21,268	79,825	24,032	23,931	25,416
Debits	19,812	24,182	85,922	32,588	27,895	29,131	36,324	125,937	32,497	35,443	35,073
Services, net	-1,001	-1,111	-1,068	-1,543	-1,441	-1,244	-1,701	-5,929	-1,095	-979	-244
Credits	715	1,085	7,187	742	530	714	708	2,694	1,278	1,770	2,811
Debits	1,716	2,195	8,254	2,285	1,971	1,958	2,409	8,623	2,373	2,749	3,056
Primary Income, net	-1,162	-1,429	-4,284	-1,370	-1,341	-1,638	-1,400	-5,749	-1,628	-1,485	-1,467
Credits	625	507	2,728	505	379	448	408	1,742	451	469	518
Debits	1,786	1,935	7,012	1,875	1,721	2,087	1,808	7,491	2,078	1,954	1,984
Secondary Income, net	1,513	1,551	6,747	2,044	1,738	1,640	1,894	7,316	1,918	1,734	1,744
Credits	1,639	1,664	7,159	2,164	1,884	1,743	2,011	7,802	2,069	1,868	1,938
Debits	125	114	412	120	146	103	117	485	152	134	194
Capital Account Balance	265	264	1,057	248	249	251	250	999	149	149	150
Credits	265	264	1,057	248	249	251	250	999	149	149	150
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	2,683	-6,116	-7,871	-14,214	-12,513	-6,735	-16,013	-49,475	-9,120	-12,094	-9,474
Financial Account Balance	1,668	-5,601	-9,676	-13,101	-11,501	-8,809	-15,630	-49,041	-10,576	-7,785	-5,603
Direct Investment, net	-2,780	-4,482	-14,265	-3,176	-3,346	-3,994	-3,386	-13,902	-3,165	-3,274	-3,984
Net financial assets	208	179	518	87	64	107	121	379	110	152	152
Net liabilities	2,988	4,661	14,783	3,263	3,409	4,102	3,508	14,281	3,275	3,425	4,137
Portfolio Investments, Net	30	433	392	64	83	81	-18	210	62	386	35
Net financial assets	30	433	392	64	83	81	-18	210	62	386	35
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	3,473	-2,561	1,597	-10,210	-8,542	-4,664	-12,268	-35,684	-7,842	-6,151	-1,558
Net financial assets	5,040	4,110	15,650	-7,703	-6,047	-1,952	-4,723	-20,425	-3,162	-746	150
Net liabilities	1,567	6,671	14,052	2,508	2,494	2,712	7,545	15,259	4,680	5,405	1,707
Reserve Assets	945	1,008	2,600	221	304	-231	43	336	369	1,254	-96
Net Errors and Omissions	-1,015	515	-1,805	1,113	1,013	-2,074	383	435	-1,456	4,309	3,871
Exchange Rate (KHR/USD)	4,095	4,077	4,093	4,078	4,093	4,116	4,108	4,099	4,088	4,085	4,106

Table 2: Balance of Payments – Goods Account

In KHR Billion

Goods Account	20Q3	20Q4	2020	21Q1	21Q2	21Q3	21Q4	2021	22Q1	22Q2	22Q3
Credits (Exports)											
General merchandise on a BOP basis	22,879	18,790	75,599	18,995	16,176	23,387	21,268	79,825	24,032	23,931	25,416
Net exports of goods under merchanting	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Nonmonetary gold	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)*	22,879	18,790	75,599	18,995	16,176	23,387	21,268	79,825	24,032	23,931	25,416
Of which:											
Garment	8,536	8,005	30,339	7,240	5,982	10,669	8,992	32,883	8,736	9,693	10,941
Footwear	995	1,100	4,562	1,291	1,316	1,483	1,618	5,708	1,723	1,737	1,962
Other textile	1,418	1,443	5,369	1,776	1,681	2,340	2,320	8,117	2,442	2,481	2,260
Electrical part	1,558	758	3,142	799	1,097	2,080	1,067	5,043	985	1,160	1,696
Bicycle	567	601	2,172	629	571	735	654	2,589	979	977	1,088
Agricultural products	1,155	1,779	5,107	1,644	1,477	1,641	2,093	6,854	1,869	1,499	1,257
Debits (Imports)											
General merchandise on a BOP basis	19,293	22,158	81,889	22,642	23,755	26,567	28,667	101,631	27,255	29,035	28,736
Nonmonetary gold	519	2,024	4,033	9,946	4,139	2,563	7,657	24,307	5,242	6,408	6,336
Total debits (f.o.b)*	19,812	24,182	85,922	32,588	27,895	29,131	36,324	125,937	32,497	35,443	35,073
Of which:											
Garment materials	4,480	4,872	16,453	4,217	4,919	5,349	6,208	20,693	5,219	5,522	5,174
Construction materials and equipment	2,177	2,659	8,243	2,727	1,963	2,759	3,077	10,526	2,004	1,703	1,964
Vehicles	1,100	1,206	6,192	1,709	1,669	1,645	1,531	6,553	1,752	2,041	2,519
Petroleum	1,841	1,590	8,419	2,988	3,213	2,882	2,925	12,008	4,598	5,265	5,118
Food and beverage	1,248	1,290	4,632	1,192	956	1,242	1,268	4,658	1,306	1,208	1,408
Balance on trade in goods	3,067	-5,392	-10,323	-13,593	-11,719	-5,743	-15,056	-46,112	-8,465	-11,512	-9,657
*Include coverage adjustment Exchange Rate (KHR/USD)	4,095	4,077	4,093	4,078	4,093	4,116	4,108	4,099	4,088	4,085	4,106

Table 3: Balance of Payments – Services Account

In KHR Billion

Services Account	20Q3	20Q4	2020	21Q1	21Q2	21Q3	21Q4	2021	22Q1	22Q2	22Q3
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	162	302	1,147	179	149	241	203	772	350	332	375
Travel	251	258	4,154	239	106	155	255	754	529	969	1,900
Construction	9	32	186	45	19	14	14	92	17	81	128
Insurance and pension services	4	9	18	6	6	6	3	21	22	5	12
Financial Services	37	49	213	49	44	32	25	150	38	50	31
Charges for the use of intellectual property n.i.e.	2	15	38	2	1	0	0	4	1	3	2
Telecommunications, computer and information services	72	70	338	83	87	104	76	350	83	92	122
Other business services	108	155	551	119	102	148	117	485	176	161	149
Personal, cultural and recreational services	1	6	12	7	9	7	6	30	11	9	17
Government goods and services n.i.e.	71	190	531	13	7	7	9	36	52	68	75
Total credit	715	1,085	7,187	742	530	714	708	2,694	1,278	1,770	2,811
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	1,160	1,507	5,243	1,535	1,340	1,320	1,705	5,900	1,551	1,785	1,746
Travel	40	45	685	48	36	54	64	201	91	289	634
Construction	119	153	540	98	103	114	131	445	81	74	119
Insurance and pension services	196	184	681	225	218	197	239	879	235	230	243
Financial	6	12	42	18	8	6	6	38	20	19	15
Charges for the use of intellectual property n.i.e.	21	10	85	29	17	18	13	76	58	18	20
Telecommunication, computer and information services	103	160	587	222	167	151	181	721	217	199	162
Other business	50	103	288	61	62	72	46	242	85	91	81
Personal, cultural and recreational services	2	2	9	33	4	11	7	55	19	19	11
Government goods and services n.i.e.	19	19	94	17	18	14	17	66	17	25	24
Total debit	1,716	2,195	8,254	2,285	1,971	1,958	2,409	8,623	2,373	2,749	3,056
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	-999	-1,205	-4,096	-1,356	-1,191	-1,079	-1,502	-5,129	-1,201	-1,453	-1,371
Travel	210	213	3,469	191	70	101	191	553	438	679	1,266
Construction	-110	-122	-354	-53	-84	-99	-117	-353	-64	8	9
Insurance and pension services	-192	-175	-663	-219	-211	-192	-236	-859	-213	-225	-231
Financial Services	31	37	170	31	37	26	19	113	18	31	16
Charges for the use of intellectual property n.i.e.	-20	5	-47	-26	-16	-18	-13	-72	-58	-16	-18
Telecommunications, computer and information services	-30	-90	-249	-138	-80	-47	-105	-371	-134	-108	-40
Other business services	58	52	263	58	40	76	70	244	91	71	68
Personal, cultural and recreational services	-1	4	3	-26	5	-4	-1	-26	-8	-10	6
Government goods and services n.i.e.	52	171	437	-4	-11	-7	-7	-30	35	43	51
Balance on trade in services	-1,001	-1,111	-1,068	-1,543	-1,441	-1,244	-1,701	-5,929	-1,095	-979	-244
Exchange Rate (KHR/USD)	4,095	4,077	4,093	4,078	4,093	4,116	4,108	4,099	4,088	4,085	4,106

Table 4: Balance of Payments – Primary income

In KHR Billion

Primary income	20Q3	20Q4	2020	21Q1	21Q2	21Q3	21Q4	2021	22Q1	22Q2	22Q3
Credits											
Compensation of employees	218	170	972	129	86	124	121	460	136	208	210
Investment income	407	336	1,756	377	294	324	287	1,282	314	261	308
Direct investment	12	14	68	16	10	22	3	51	16	17	40
Income on equity and investment fund shares	12	14	68	16	10	22	3	51	16	17	40
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	2	1	10	0	4	0	7	12	1	3	11
Other investment	27	4	85	11	2	8	14	35	27	14	14
Reserve assets	366	318	1,593	349	278	293	263	1,184	270	226	243
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	625	507	2,728	505	379	448	408	1,742	451	469	518
Debits											
Compensation of employees	157	155	624	180	181	184	180	724	207	211	210
Investment income	1,630	1,780	6,388	1,695	1,540	1,903	1,629	6,767	1,871	1,743	1,774
Direct investment	1,454	1,724	5,974	1,529	1,487	1,745	1,579	6,341	1,683	1,708	1,588
Income on equity and investment fund shares	1,440	1,711	5,919	1,515	1,473	1,727	1,565	6,281	1,683	1,708	1,588
Interest	14	14	55	14	14	18	14	60	0	0	0
Portfolio investment	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Other investment	175	56	413	166	52	158	50	426	188	35	186
Reserve assets	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Other primary income	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Total primary income debits	1,786	1,935	7,012	1,875	1,721	2,087	1,808	7,491	2,078	1,954	1,984
Balances											
Compensation of employees	61	15	348	-51	-95	-59	-59	-264	-71	-3	0
Investment income	-1,223	-1,444	-4,632	-1,319	-1,246	-1,579	-1,341	-5,485	-1,557	-1,482	-1,467
Direct investment	-1,442	-1,710	-5,907	-1,513	-1,477	-1,723	-1,576	-6,290	-1,668	-1,691	-1,548
Income on equity and investment fund shares	-1,429	-1,696	-5,852	-1,500	-1,463	-1,705	-1,562	-6,230	-1,668	-1,691	-1,548
Interest	-14	-14	-55	-14	-14	-18	-14	-60	0	0	0
Portfolio investment	2	1	10	0	4	0	7	12	1	3	11
Other investment	-148	-52	-329	-155	-50	-150	-36	-391	-161	-21	-172
Reserve assets	366	318	1,593	349	278	293	263	1,184	270	226	243
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	-1,162	-1,429	-4,284	-1,370	-1,341	-1,638	-1,400	-5,749	-1,628	-1,485	-1,467
Exchange Rate (KHR/USD)	4,095	4,077	4,093	4,078	4,093	4,116	4,108	4,099	4,088	4,085	4,106

Table 5: Balance of Payments – Secondary income

	In KHR Billion										
Secondary income	20Q3	20Q4	2020	21Q1	21Q2	21Q3	21Q4	2021	22Q1	22Q2	22Q3
Credits											
General government	431	430	1,926	656	491	470	712	2,329	682	506	484
Others	1,207	1,235	5,233	1,508	1,393	1,273	1,299	5,473	1,387	1,362	1,454
Of which:											
Worker's remittances	954	982	4,218	1,209	1,092	970	995	4,267	1,135	1,114	1,202
Total secondary income credits	1,639	1,664	7,159	2,164	1,884	1,743	2,011	7,802	2,069	1,868	1,938
Debits											
General government	49	9	97	1	33	33	12	80	7	21	21
Others	77	105	315	119	112	70	105	406	144	113	173
Of which:											
Worker's remittances	73	99	300	112	93	65	97	367	136	105	148
Total secondary income debits	125	114	412	120	146	103	117	485	152	134	194
Balances											
General government	383	421	1,829	654	458	437	700	2,249	675	485	462
Others	1,130	1,130	4,918	1,389	1,281	1,203	1,195	5,067	1,243	1,248	1,282
Of which:											
Worker's remittances	881	883	3,918	1,097	1,000	905	897	3,899	999	1,008	1,054
Balance on secondary income	1,513	1,551	6,747	2,044	1,738	1,640	1,894	7,316	1,918	1,734	1,744
Exchange Rate (KHR/USD)	4,095	4,077	4,093	4,078	4,093	4,116	4,108	4,099	4,088	4,085	4,106

Table 6: Balance of Payments – Capital account

In KHR Billion

Capital account	20Q3	20Q4	2020	21Q1	21Q2	21Q3	21Q4	2021	22Q1	22Q2	22Q3
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	265	264	1,060	248	249	251	250	999	149	149	150
General Government	265	264	1,060	248	249	251	250	999	149	149	150
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	265	264	1,060	248	249	251	250	999	149	149	150
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	265	264	1,060	248	249	251	250	999	149	149	150
General Government	265	264	1,060	248	249	251	250	999	149	149	150
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	265	264	1,060	248	249	251	250	999	149	149	150
Exchange Rate (KHR/USD)	4,095	4,077	4,093	4,078	4,093	4,116	4,108	4,099	4,088	4,085	4,106

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

Table 7: Balance of Payments – Financial account

In KHR Billion

Financial account	20Q3	20Q4	2020	21Q1	21Q2	21Q3	21Q4	2021	22Q1	22Q2	22Q3
Cambodia investment abroad											
(Net acquisition of financial assets)											
Direct investment abroad	208	179	518	87	64	107	121	379	110	152	152
Portfolio investment abroad	30	433	392	64	83	81	-18	210	62	386	35
Other investment abroad	5,040	4,110	15,650	-7,703	-6,047	-1,952	-4,723	-20,425	-3,162	-746	150
Reserve assets*	945	1,008	2,600	221	304	-231	43	336	369	1,254	-96
Total	6,223	5,731	19,160	-7,330	-5,597	-1,995	-4,577	-19,500	-2,621	1,046	241
Investment in Cambodia											
(Net incurrence of liabilities)											
Direct investment in Cambodia	2,988	4,661	14,783	3,263	3,409	4,102	3,508	14,281	3,275	3,425	4,137
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	1,567	6,671	14,052	2,508	2,494	2,712	7,545	15,259	4,680	5,405	1,707
Total	4,555	11,332	28,836	5,770	5,904	6,814	11,053	29,541	7,956	8,831	5,844
Net transactions											
(Net asset less net liabilities)											
Direct investment	-2,780	-4,482	-14,265	-3,176	-3,346	-3,994	-3,386	-13,902	-3,165	-3,274	-3,984
Portfolio investment	30	433	392	64	83	81	-18	210	62	386	35
Other investment	3,473	-2,561	1,597	-10,210	-8,542	-4,664	-12,268	-35,684	-7,842	-6,151	-1,558
Reserve assets*	945	1,008	2,600	221	304	-231	43	336	369	1,254	-96
Balance on financial account	1,668	-5,601	-9,676	-13,101	-11,501	-8,809	-15,630	-49,041	-10,576	-7,785	-5,603
* Includes Monetary Gold and Special Drawing Rights											
Exchange Rate (KHR/USD)	4,095	4,077	4,093	4,078	4,093	4,116	4,108	4,099	4,088	4,085	4,106

Table 8: International Investment Position

In KHR Billion

International Investment Position	20Q3	20Q4	2020	21Q1	21Q2	21Q3	21Q4	2021	22Q1	22Q2	22Q3
Total Assets	134,311	141,934	141,934	129,177	124,545	121,257	127,546	127,546	127,281	125,987	121,011
Direct Investment	4,240	4,395	4,395	4,470	4,580	4,707	4,816	4,816	4,878	5,057	5,242
Equity and investment fund shares	4,240	4,395	4,395	4,470	4,580	4,707	4,816	4,816	4,878	5,057	5,242
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	2,433	2,939	2,939	3,007	3,137	3,247	3,372	3,372	3,721	4,204	4,276
Equity and investment fund shares	1,945	2,367	2,367	2,419	2,525	2,616	2,720	2,720	3,060	3,445	3,515
Debt securities	488	572	572	588	612	631	652	652	661	759	761
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	43,709	47,632	47,632	39,335	33,728	32,076	35,997	35,997	35,802	36,761	38,693
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	37,145	40,657	40,657	35,110	30,348	29,235	33,152	33,152	32,466	33,355	35,268
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	6,564	6,975	6,975	4,225	3,380	2,841	2,846	2,846	3,336	3,405	3,425
Reserves assets	83,928	86,968	86,968	82,365	83,100	81,227	83,361	83,361	82,881	79,965	72,800
Total Liabilities	217,153	222,225	222,225	227,852	235,959	243,748	251,328	251,328	255,767	263,466	267,999
Direct Investment	149,044	150,434	150,434	155,430	160,383	165,399	168,757	168,757	170,306	174,515	179,701
Equity and investment fund shares	147,297	148,696	148,696	153,698	158,633	163,641	167,004	167,004	168,570	172,769	177,944
Debt Instrument	1,748	1,738	1,738	1,733	1,751	1,758	1,753	1,753	1,736	1,746	1,757
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	68,109	71,791	71,791	72,421	75,576	78,350	82,571	82,571	85,460	88,951	88,298
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	14,694	15,417	15,417	15,335	16,493	17,121	18,253	18,253	18,748	18,962	18,960
Loan	52,945	55,899	55,899	56,601	58,589	59,754	62,862	62,862	65,288	68,608	68,007
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	470	474	474	485	494	1,475	1,456	1,456	1,425	1,381	1,332
International Investment Position, net	-82,842	-80,291	-80,291	-98,675	-111,414	-122,491	-123,782	-123,782	-128,485	-137,479	-146,988
Direct Investment	-144,804	-146,038	-146,038	-150,960	-155,804	-160,692	-163,942	-163,942	-165,428	-169,458	-174,459
Equity and investment fund shares	-143,056	-144,301	-144,301	-149,228	-154,053	-158,934	-162,188	-162,188	-163,692	-167,713	-172,702
Debt Instrument	-1,748	-1,738	-1,738	-1,733	-1,751	-1,758	-1,753	-1,753	-1,736	-1,746	-1,757
Portfolio investment	2,433	2,939	2,939	3,007	3,137	3,247	3,372	3,372	3,721	4,204	4,276
Equity and investment fund shares	1,945	2,367	2,367	2,419	2,525	2,616	2,720	2,720	3,060	3,445	3,515
Debt securities	488	572	572	588	612	631	652	652	661	759	761
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	-24,400	-24,159	-24,159	-33,086	-41,848	-46,273	-46,574	-46,574	-49,658	-52,191	-49,605
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	22,452	25,240	25,240	19,775	13,855	12,114	14,899	14,899	13,718	14,393	16,308
Loan	-52,945	-55,899	-55,899	-56,601	-58,589	-59,754	-62,862	-62,862	-65,288	-68,608	-68,007
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	6,564	6,975	6,975	4,225	3,380	2,841	2,846	2,846	3,336	3,405	3,425
Special drawing rights	-470	-474	-474	-485	-494	-1,475	-1,456	-1,456	-1,425	-1,381	-1,332
Reserves assets	83,928	86,968	86,968	82,365	83,100	81,227	83,361	83,361	82,881	79,965	72,800
Exchange Rate (KHR/USD)	4,100	4,077	4,077	4,066	4,107	4,125	4,114	4,114	4,073	4,096	4,122

Table 9: Gross External Debt Position by sector

In KHR Billion

Gross External Debt Position	20Q3	20Q4	2020	21Q1	21Q2	21Q3	21Q4	2021	22Q1	22Q2	22Q3
General Government	34,104	35,917	35,917	36,649	37,602	38,137	39,089	39,089	40,009	39,895	39,006
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	34,104	35,917	35,917	36,649	37,602	38,137	39,089	39,089	40,009	39,895	39,006
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	471	475	475	485	494	1,475	1,456	1,456	2,037	3,637	3,773
Special drawing rights (allocations)	470	474	474	485	494	1,475	1,456	1,456	1,425	1,381	1,332
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	611	2,256	2,441
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*	33,538	35,399	35,399	35,289	37,482	38,744	42,026	42,026	44,029	46,283	47,963
Currency and deposits	14,694	15,417	15,417	15,335	16,493	17,121	18,253	18,253	18,748	18,962	18,960
Debts securities	3	-1	-1	2	3	5	0	0	3	4	2
Loans	18,841	19,982	19,982	19,952	20,986	21,617	23,772	23,772	25,279	27,317	29,001
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	68,112	71,790	71,790	72,423	75,579	78,355	82,571	82,571	86,075	89,814	90,741
Exchange Rate (KHR/USD)	4,100	4,077	4,077	4,066	4,107	4,125	4,114	4,114	4,073	4,096	4,122

*Deposit-Taking Corporation, except the Central Bank

Table 10: Balance of Payments Ratios

Balance of Payments Ratios	20Q3	20Q4	2020	21Q1	21Q2	21Q3	21Q4	2021	22Q1	22Q2	22Q3
Goods credits/current account	88.5%	85.2%	81.6%	84.8%	85.3%	89.0%	87.2%	86.7%	86.4%	85.4%	82.8%
Goods debits/current account	84.5%	85.1%	84.6%	88.4%	87.9%	87.5%	89.3%	88.4%	87.6%	88.0%	87.0%
Goods and services credits/GDP	88.8%	75.1%	78.1%	71.7%	60.5%	86.8%	79.3%	74.6%	83.7%	85.0%	92.9%
Goods and services debits/GDP	81.0%	99.7%	88.9%	126.7%	108.2%	111.9%	139.8%	121.7%	115.3%	126.4%	125.5%
Investment income credits/current account credits	1.6%	1.5%	1.9%	1.7%	1.5%	1.2%	1.2%	1.4%	1.1%	0.9%	1.0%
Investment income debits/current account debits	7.0%	6.3%	6.3%	4.6%	4.9%	5.7%	4.0%	4.7%	5.0%	4.3%	4.4%
Current account balance/GDP	9.1%	-24.1%	-8.5%	-52.6%	-46.2%	-25.2%	-58.7%	-45.7%	-30.6%	-40.5%	-31.7%
Official reserve in months of prospective imports	11.7	9.9	11.1	8.3	8.0	6.3	7.2	7.4	6.5	6.3	6.5

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 Yearbook 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 are recorded with a minus (-) sign.
2	Financial account transactions	Financial flows are presented on a net basis for each instrument: <i>Net acquisition of financial assets and net incurrence of liabilities.</i>	Financial flows are presented in detail on credit and debit: <i>financial assets and financial liabilities.</i>
3	Financial account	Form of presentation: <i>net acquisition of financial assets/net incurrence of liabilities/net</i> <ul style="list-style-type: none"> • net acquisition of financial assets - the increase in financial assets minus the reduction of financial assets; • net incurrence of liabilities - increase in liabilities minus the reduction of financial liabilities; • net - net acquisition of financial assets minus net incurrence of liabilities 	Form of presentation: <i>credit/ debit/ net</i>
4	Financial account	The increase in both financial assets and financial liabilities is recorded with a plus sign (positive) , while the reduction in financial assets and liabilities - with a minus sign (negative) .	The increase in financial assets and reduction in financial liabilities is recorded with a minus sign (negative) , while the reduction in financial assets and increase in financial liabilities - with a plus sign (positive) .
5	Financial account	The Net in BPM6 will have the opposite sign to BPM5, but the same economic significance.	
6	Current and Capital account balance	Net lending (+) / Net borrowing (-) Current and Capital account balance	The current account balance is presented separately, and the capital and financial account balance is also presented separately.
7	Financial account balance	Net lending (+) / Net borrowing (-) Financial account balance	Financial account balance
8	Financial account balance	It is calculated as the difference between the changes in assets and changes in liabilities.	It is calculated as the sum of changes in assets and changes in liabilities.
9	Equality of balances concept	The current and capital account balance is conceptually equal to the financial account balance (<i>the item "net errors and omissions" is introduced to reach equality</i>).	The current account balance is conceptually equal to the capital and financial account balance with the sign reversed (<i>the item "net errors and omissions" is introduced to reach the equality</i>).
10	Net errors and omissions	It is calculated as the difference between the financial account balance and the current and capital account balance.	It is calculated as the difference between the current account balance and the capital and financial account balance.
11	Current account	Primary income	Income
12	Current account	Secondary income	Current transfers

អ៊ីនធឺណែត

INTERNET

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

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

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

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