

## **Message from the Governor**

It is my great pleasure to introduce the March Quarter 2007 issue of Cambodia's Balance of Payments Statistics Bulletin. This issue is the fifteenth release in a series of balance of payments publications prepared by the National Bank of Cambodia (NBC).

The publication contains details of balance of payments (BOP) and international investment position (IIP) statistics for the period from 2004 to 2005 and quarterly data from the March Quarter 2006 to the March Quarter 2007.

Cambodia's BOP and IIP statistics are compiled broadly in accordance with the *Fifth Edition of the IMF's Balance of Payments Manual (BPM5)*. The main objective of the publication is to provide information on recent developments in Cambodia's BOP and IIP, including changes in the components of the current, capital and financial accounts, as well as changes in foreign financial assets and liabilities. A brief description of the sources and methods used in the compilation of these statistics is provided in the *Technical Notes* at the end of this publication.

NBC has been trying its best to improve the availability and quality of these statistics, and has a continuous program of improvement in place. Therefore, we would welcome your feedback on this publication and your suggestions for improvement in relation to the content and layout.

Thank you very much for your interest in Cambodia's BOP and IIP statistics.

**Chea Chanto**

June 29, 2007  
Phnom Penh

## CONTENTS

នៃគណនេយ្យ

|   | Page |
|---|------|
| NOTES.....  | 6    |
| HIGHLIGHTS .....  | 13   |
| KEY AGGREGATES.....   | 13   |
| KEY POINTS.....   | 13   |
| Figure 1: Current Account Aggregates.....                   | 13   |
| ANALYSIS OF ESTIMATES .....                                 | 14   |
| CURRENT ACCOUNT .....                                       | 14   |
| Figure 2: Exports and Imports .....                         | 14   |
| Figure 3: Services Credits and Debits.....                  | 14   |
| Figure 4: Income Credits and Debits.....                    | 15   |
| Figure 5: Current Transfers Credits and Debits.....         | 16   |
| CAPITAL AND FINANCIAL ACCOUNT.....                          | 16   |
| CAPITAL ACCOUNT .....                                       | 16   |
| Figure 6: Capital and Financial Accounts .....              | 16   |
| FINANCIAL ACCOUNT .....                                     | 16   |
| Figure 7: Financial Account Aggregates.....                 | 17   |
| INTERNATIONAL INVESTMENT POSITION.....                      | 17   |
| Figure 8: International Investment Position Aggregates..... | 17   |
| CAMBODIA'S BALANCE OF PAYMENTS.....                         | 18   |
| Table 1: Balance of Payments Summary .....                  | 19   |
| Table 2: Goods Account.....                                 | 20   |
| Table 3: Services Account .....                             | 21   |
| Table 4: Income Account .....                               | 22   |
| Table 5: Current Transfers Account .....                    | 23   |
| Table 6: Capital Account .....                              | 24   |
| Table 7: Financial Account.....                             | 25   |
| Table 8: International Investment Position .....            | 26   |
| Table 9: External Debt.....                                 | 27   |
| Table 10: Balance of Payments Ratios.....                   | 28   |
| TECHNICAL NOTES .....                                       | 34   |

## Notes

### Inquiries

For further information about these BOP and related statistics, please contact **Mr. Tann Sokhann**, Deputy Director, Economic Research and Statistics Department, National Bank of Cambodia on (855) 16 775 799 or by email at: [tsokhann@nbc.org.kh](mailto:tsokhann@nbc.org.kh)

### Forthcoming issues

| Issue             | Expected release  |
|-------------------|-------------------|
| June Quarter 2007 | 28 September 2007 |

### Changes in this issue

This issue includes revisions to most standard components in the Current and Capital Accounts for the four quarters of 2006. The revisions were due to changes in various source data, as well as improvements in compilation techniques. The revisions have also led to revised estimates for the Current Account Balance and the Capital Account and Financial Account. Revised estimates have also been produced for the Net International Investment Position and External Debt from March to December quarters of 2006. The revisions were mainly due to earlier estimates being replaced by more up-to-date source data.

### Changes in next issue

Further changes will be made to Investment Income and the Financial Account once: the new FDI estimation model has been developed and revised FDI estimates incorporated; and data on March Quarter 2007 official debt is provided by the Ministry of Finance.

### Abbreviations

BOP Balance of Payments  
ITRS International Transactions Reporting System  
NBC National Bank of Cambodia  
n.i.e. Not Included Elsewhere  
NIS National Institute of Statistics

### Rounding

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

### More detailed information

More detailed information and special data services are available on request and on a “user pays” basis.

For more information please contact National Bank of Cambodia,  
Economic Research and Statistic Department.  
Address: 22-24 Preah Norodom Blvd, Phnom Penh, Cambodia.  
Tel: + 855 23 722 221 ex: 1074  
E-mail: [info@nbc.org.kh](mailto:info@nbc.org.kh)