

## Message from the Governor



I am pleased to introduce the September quarter 2004 issue of Cambodia's Balance of Payments Statistics Bulletin. This issue is the fifth in a series of balance of payments publications prepared by the Economic Research and Statistics Department of the National Bank of Cambodia (NBC).

This issue is different from earlier bulletins in that three quarters, from the March quarter through to September quarter 2004, are being published in this release in order to provide data users with the latest available data. The publication contains details of balance of payments (BOP) and international investment position (IIP) statistics for the years 2001, 2002 and 2003, as well as quarterly data from the March quarter 2003 to the September quarter 2004.

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 purpose of these statistics 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 sources and methods used in the compilation of these statistics is provided in the *Technical Notes* at the end of this publication.

I would like to take this opportunity to inform you that the Economic Research and Statistics Department of the 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.

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

Phnom Penh, January 31, 2005

A handwritten signature in black ink, appearing to be 'Chea Chanto', written in a cursive style.

Chea Chanto

# CONTENTS

	Page
NOTES.....	6
HIGHLIGHTS.....	13
KEY AGGREGATES.....	13
KEY POINTS .....	13
Figure 1: Current Account Aggregates .....	13
Figure 2: Capital and Financial Account .....	14
Figure 3: International Investment Position Aggregates.....	14
ANALYSIS OF ESTIMATES .....	14
CURRENT ACCOUNT .....	14
Figure 4: Exports and Imports .....	15
Figure 5: Services Credits and Debits .....	15
Figure 6: Income Credits and Debits .....	16
Figure 7: Current Transfers Credits and Debits .....	16
FINANCIAL ACCOUNT .....	17
Figure 8: Financial Account Aggregates.....	17
INTERNATIONAL INVESTMENT POSITION .....	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, Chief, Balance of Payments Statistics Division, NBC on (855) 12 833 779.
- Forthcoming Issues***
- | <i>Issue</i>          | <i>Release Timing</i> |
|-----------------------|-----------------------|
| December Quarter 2004 | March 2005            |
- Changes in This Issue*** Revisions:
- This issue includes downward revisions to commodity aid imports for the four quarters of 2003. The revisions were due to preliminary estimates being replaced by more up-to-date source data.
- Changes in Next Issue*** There are no changes planned for the next issue.
- Abbreviations***
- BOP Balance of Payments  
NBC National Bank of Cambodia  
NIS National Institute of Statistics
- Rounding*** Any discrepancies between totals and sums 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's pays basis.

For Complete Document Please Contact  
NATIONAL BANK OF CAMBODIA  
ECONOMIC RESEARCH & STATISTICS DEPARTMENT  
ADD: 22-24 PREAH NORODOM Blvd, PHNOM PENH  
TEL: + (855) 23 722221-1074 E-MAIL: info@nbc.org.kh