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Cambodia: Statistical Annex

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CAMBODIA

Statistical Annex

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Approved by the Asia and Pacific Department

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Table 1. Cambodia: Gross Domestic Product by Sector, 1994-98

	1994	1995	1996	1997	1998 Est.
(In billions of riels at current prices)					
Agriculture	3,140	3,753	4,188	4,617	5,443
Crops and rubber	1,853	2,374	2,631	2,848	3,371
Rice	961	1,354	1,478	1,590	1,896
Rubber and other crops	891	1,020	1,153	1,258	1,475
Livestock	803	922	1,065	1,208	1,443
Fishery	158	197	220	235	222
Forestry	326	260	272	326	407
Industry	853	999	1,273	1,346	1,587
Mining and quarrying	18	22	28	29	33
Manufacturing	325	367	441	523	665
Electricity and water	44	50	63	77	95
Construction	467	560	741	716	794
Services	2,138	2,448	2,790	3,138	3,720
Transport and communication	195	248	292	344	445
Wholesale and retail trade	878	1,007	1,155	1,285	1,530
Hotels and restaurants	31	35	46	51	52
Government services	232	269	266	297	344
Home ownership	336	384	432	477	558
Other services	466	505	598	685	791
Gross domestic product	6,131	7,200	8,251	9,100	10,750
(Percent change from previous period)					
Agriculture	14.5	19.5	11.6	10.2	17.9
Crops and rubber	7.5	28.1	10.8	8.2	18.4
Rice	-5.5	40.8	9.2	7.6	19.2
Rubber and other crops	26.1	14.5	13.0	9.1	17.3
Livestock	18.5	14.8	15.5	13.4	19.5
Fishery	12.5	24.7	11.9	6.7	-5.4
Forestry	63.1	-20.2	4.5	19.9	24.7
Industry	14.8	17.1	27.5	5.7	17.9
Mining and quarrying	8.5	27.9	26.8	2.1	15.3
Manufacturing	13.8	12.9	20.1	18.8	27.1
Electricity and water	13.0	14.3	27.4	21.8	22.9
Construction	15.9	19.9	32.3	-3.4	10.8
Services	10.9	14.5	14.0	12.5	18.6
Transport and communication	12.9	26.8	18.0	17.5	29.6
Wholesale and retail trade	11.5	14.6	14.7	11.2	19.1
Hotels and restaurants	25.7	15.5	30.5	9.5	3.0
Government services	7.5	16.0	-1.1	11.4	15.9
Home ownership	7.8	14.2	12.6	10.5	17.0
Other services	12.0	8.5	18.3	14.5	15.4
Gross domestic product	13.2	17.4	14.6	10.3	18.1

Sources: Data provided by the Cambodian authorities; and Fund staff estimates.

Table 2. Cambodia: Real Gross Domestic Product by Sector, 1994-98

	1994	1995	1996	1997	1998 Est.
(In billions of riels at 1989 prices)					
Agriculture	137.1	145.9	149.5	151.4	152.0
Crops and rubber	70.9	82.2	83.5	83.3	85.0
Rice	38.6	47.9	48.0	46.8	47.5
Rubber and other crops	32.4	34.3	35.5	36.4	37.5
Livestock	39.5	41.1	44.2	46.4	48.4
Fishery	11.8	12.2	12.1	11.9	8.9
Forestry	14.9	10.4	9.7	9.8	9.6
Industry	55.7	61.1	72.3	70.2	71.0
Mining and quarrying	3.7	4.0	4.8	4.5	4.5
Manufacturing	22.1	24.3	27.5	29.6	31.3
Electricity and water	0.7	0.8	0.9	1.1	1.2
Construction	29.1	32.0	39.1	35.0	33.8
Services	111.0	119.7	128.0	131.8	130.4
Transport and communication	9.7	10.7	11.8	12.4	13.0
Wholesale and retail trade	44.8	48.8	53.3	54.7	51.9
Hotels and restaurants	1.7	1.8	2.2	2.1	1.9
Government services	12.5	12.9	12.7	12.8	12.3
Home ownership	20.3	21.8	23.1	23.6	24.1
Other services	22.1	23.7	25.0	26.1	27.1
Gross domestic product	303.7	326.8	349.8	353.3	353.3
(Percent change from previous period)					
Agriculture	0.0	6.5	2.4	1.2	0.4
Crops and rubber	-8.1	15.9	1.6	-0.2	2.1
Rice	-20.0	24.2	0.2	-2.4	1.4
Rubber and other crops	11.6	6.0	3.6	2.7	3.0
Livestock	4.0	4.0	7.5	5.0	4.3
Fishery	-2.0	4.0	-0.9	-2.0	-24.7
Forestry	50.0	-30.0	-6.6	1.1	-2.0
Industry	7.7	9.8	18.3	-2.9	1.1
Mining and quarrying	9.0	8.0	18.6	-5.5	0.5
Manufacturing	7.9	10.0	12.9	7.7	6.0
Electricity and water	7.0	8.0	21.3	14.9	15.1
Construction	7.4	10.0	22.4	-10.5	-3.4
Services	7.4	7.9	6.9	3.0	-1.0
Transport and communication	9.5	10.0	10.3	5.3	5.3
Wholesale and retail trade	5.9	9.0	9.2	2.7	-5.2
Hotels and restaurants	20.0	10.0	19.3	-2.5	-9.2
Government services	8.0	3.5	-1.8	1.1	-3.7
Home ownership	7.8	7.5	5.8	2.3	2.0
Other services	8.2	7.2	5.5	4.5	3.9
Gross domestic product	4.0	7.6	7.0	1.0	0.0

Sources: Data provided by the Cambodian authorities; and Fund staff estimates.

Table 3. Cambodia: Sectoral Contribution to GDP at Constant 1989 Prices, 1994-98

(In percent)

	1994	1995	1996	1997	1998 Est.
Agriculture	45.1	44.7	42.7	42.8	43.0
Crops and rubber	23.4	25.2	23.9	23.6	24.1
Rice	12.7	14.7	13.7	13.3	13.4
Rubber and other crops	10.7	10.5	10.1	10.3	10.6
Livestock	13.0	12.6	12.6	13.1	13.7
Fishery	3.9	3.7	3.5	3.4	2.5
Forestry	4.9	3.2	2.8	2.8	2.7
Industry	18.3	18.7	20.7	19.9	20.1
Mining and quarrying	1.2	1.2	1.4	1.3	1.3
Manufacturing	7.3	7.4	7.8	8.4	8.9
Electricity and water	0.2	0.2	0.3	0.3	0.4
Construction	9.6	9.8	11.2	9.9	9.6
Services	36.5	36.6	36.6	37.3	36.9
Transport and communication	3.2	3.3	3.4	3.5	3.7
Wholesale and retail trade	14.7	14.9	15.2	15.5	14.7
Hotels and restaurants	0.6	0.6	0.6	0.6	0.6
Government services	4.1	3.9	3.6	3.6	3.5
Home ownership	6.7	6.7	6.6	6.7	6.8
Other services	7.3	7.3	7.1	7.4	7.7
Gross domestic product	100.0	100.0	100.0	100.0	100.0

Sources: Data provided by the Cambodian authorities; and Fund staff estimates.

Table 4. Cambodia: Deflators for Gross Domestic Product by Sector, 1994-98
(Percent change from previous period)

	1994	1995	1996	1997	1998 Est.
Agriculture	14.5	12.3	8.9	8.9	17.4
Crops and rubber	17.0	10.6	9.1	8.5	15.9
Rice	18.1	13.4	9.0	10.2	17.6
Rubber and other crops	13.0	8.0	9.1	6.3	13.9
Livestock	13.9	10.4	7.4	8.0	14.6
Fishery	14.8	19.9	12.9	8.9	25.6
Forestry	8.7	14.0	11.9	18.6	27.2
Industry	6.6	6.6	7.7	8.9	16.7
Mining and quarrying	-0.4	18.4	6.9	8.0	14.7
Manufacturing	5.5	2.6	6.4	10.3	19.9
Electricity and water	5.6	5.8	5.0	6.0	6.8
Construction	7.9	9.0	8.1	8.0	14.7
Services	3.2	6.2	6.6	9.2	19.8
Transport and communication	3.1	15.3	6.9	11.6	23.1
Wholesale and retail trade	5.3	5.2	5.0	8.3	25.6
Hotels and restaurants	4.8	5.0	9.3	12.3	13.4
Government services	-0.5	12.1	0.7	10.2	20.4
Home ownership	0.0	6.2	6.4	8.0	14.7
Other services	3.5	1.2	12.2	9.6	11.1
Gross domestic product	8.9	9.2	7.1	9.2	18.1

Sources: Data provided by the Cambodian authorities; and Fund staff estimates.

Table 5. Cambodia: Agriculture, Livestock, and Fishery
Production, 1994-98

	Unit ('000)	1994	1995	1996	1997	1998 Est.
Agriculture 1/						
Rice	Tons	2,223	3,448	3,404	3,415	3,438
Corn	Tons	45	55	65	42	53
Cassava	Tons	65	82	70	69	39
Sweet potato	Tons	36	39	38	29	24
Vegetables	Tons	197	193	250	177	165
Mungbean	Tons	17	20	14	15	14
Groundnut	Tons	5	7	6	7	6
Soybean	Tons	23	17	28	56	51
Sesame	Tons	4	4	5	4	6
Sugar cane	Tons	219	203	171	188	147
Tobacco	Tons	12	11	5	10	10
Jute	Tons	2	1	0	2	2
Rubber	Tons	31	34	46	42	38
Livestock						
Cows	Heads	2,622	2,778	2,762	2,820	2,879
Buffalos	Heads	814	765	744	693	694
Pigs	Heads	2,002	2,039	2,151	2,438	2,339
Poultry	Heads	10,094	10,067	11,412	12,098	12,815
Fishery						
Fresh fish and shrimp	Tons	103	113	104	108	120
Crocodiles	Heads	6	15	20	17	40

Source: Data provided by the Cambodian authorities.

1/ Harvest year for crops; tons are metric tons.

Table 6: Cambodia: Aggregate Demand, 1994-98

	1994	1995	1996	1997	1998 Est.
(In billions of riels at current prices)					
Aggregate expenditure	7,769	9,463	11,009	12,226	14,883
Consumption	5,886	6,917	7,492	8,323	10,368
Private	5,212	6,228	6,679	7,507	9,408
Public	674	690	813	816	960
Investment	1,134	1,570	2,137	1,729	1,613
Private	799	1,059	1,607	1,277	1,231
Public	335	511	530	452	382
Exports of GNFS (retained)	749	975	1,380	2,174	2,903
Aggregate resources	7,769	9,463	11,009	12,226	14,883
Gross domestic product	6,131	7,200	8,251	9,100	10,750
Imports of GNFS (retained)	1,638	2,262	2,758	3,126	4,133
(In percent of GDP)					
Consumption	96.0	96.1	90.8	91.5	96.4
Private	85.0	86.5	80.9	82.5	87.5
Public	11.0	9.6	9.9	9.0	8.9
Exports of GNFS (retained)	12.2	13.5	16.7	23.9	27.0
Imports of GNFS (retained)	-26.7	-31.4	-33.4	-34.4	-38.4
Domestic investment	18.5	21.8	25.9	19.0	15.0
Private investment	13.0	14.7	19.5	14.0	11.4
Government investment	5.5	7.1	6.4	5.0	3.6
National saving	4.8	5.0	10.6	10.5	5.8
Government saving	-1.4	-0.6	-0.8	0.6	-0.7
Private saving	6.2	5.6	11.4	9.9	6.5
Current account					
Including official transfers	-3.9	-5.1	-5.7	-1.7	-0.8
Excluding official transfers	-13.7	-16.8	-15.3	-8.5	-9.2

Sources: Unofficial estimates provided by the Ministry of Economy and Finance; and Fund staff estimates.

Table 7. Cambodia: Consumer Price Index, 1991-98 1/

	National Bank		National Institute of Statistics		Parallel Market Exchange Rate 2/	U. S. Dollar - based CPI				
	Index (Mar.1988=100)	Quarterly Change in Percent	Index (Sep.1994=100)	Quarterly Change in Percent		National Bank		National Institute of Statistics		
						Index 3/ (Mar.1991=100)	Quarterly Change in Percent	Index 3/ (Sep.1994=100)	Quarterly Change in Percent	
1991										
Mar.	952	57.5	...	...	691	100.0	39.7	...	...
Jun.	1,137	19.5	...	...	905	91.2	-8.8	...	...
Sep.	1,768	55.4	...	...	1,125	114.1	25.1	...	...
Dec.	1,136	-35.8	...	...	550	149.9	31.4	...	...
1992										
Mar.	1,361	19.8	...	...	935	105.7	-29.5	...	...
Jun.	1,971	44.9	...	...	1,275	112.2	6.2	...	...
Sep.	3,224	63.6	...	...	2,142	109.2	-2.6	...	...
Dec.	3,143	-2.5	...	...	2,310	98.8	-9.6	...	...
1993										
Mar.	6,004	91.0	...	...	4,000	108.9	10.3	...	...
Jun.	5,651	-5.9	...	...	2,800	146.5	34.5	...	...
Sep.	4,832	-14.5	...	...	2,673	131.2	-10.4	...	...
Dec.	4,117	-14.8	...	...	2,450	122.0	-7.0	...	...
1994										
Mar.	4,299	4.4	...	...	2,527	123.5	1.4	...	...
Jun.	4,588	6.7	...	...	2,542	131.0	6.1	...	...
Sep.	5,064	10.4	100.0	...	2,626	140.0	6.8	100.0	...	
Dec.	5,192	2.5	104.2	4.2	2,601	144.9	3.5	105.2	5.2	
1995										
Mar.	4,794	-7.7	100.3	-3.7	2,392	145.5	0.4	110.1	4.7	
Jun.	5,030	4.9	101.1	0.8	2,371	154.0	5.9	112.0	1.7	
Sep.	5,463	8.6	107.0	5.8	2,530	156.7	1.8	111.1	-0.8	
Dec.	5,197	-4.9	105.3	-1.6	2,560	147.4	-6.0	108.1	-2.7	
1996										
Mar.	...	...	105.7	0.4	2,591	...	...	107.2	-0.8
Jun.	...	...	107.7	1.9	2,667	...	...	106.1	-1.0
Sep.	...	...	113.3	5.1	2,724	...	...	109.2	2.9
Dec.	...	...	115.9	2.3	2,728	...	...	111.6	2.2
1997										
Mar.	...	...	111.7	-3.7	2,739	...	...	107.0	-4.1
Jun.	...	...	115.6	3.6	2,769	...	...	109.7	2.4
Sep.	...	...	126.6	9.5	3,313	...	...	100.3	-8.5
Dec.	...	...	126.6	0.0	3,519	...	...	94.5	-5.8
1998										
Mar.	...	...	130.3	2.9	3,613	...	...	94.7	0.2
Jun.	...	...	137.5	5.5	4,047	...	...	89.2	-5.8
Sep.	...	...	143.0	4.0	3,876	...	...	96.9	8.6
Dec.	...	...	143.4	0.3	3,791	...	...	99.3	2.5

Sources: Based on data provided by the Cambodian authorities.

1/ In January 1996, the National Institute of Statistics' CPI became the official price index in lieu of that of the National Bank of Cambodia.

2/ Riel per U.S. dollar, end-period buying rate.

3/ Riel - based consumer price indices divided by the parallel market exchange rate.

Table 8. Cambodia: National Institute of Statistics
Consumer Price Index, 1996-98 1/

(Base: July - September 1994 = 100)

	1996	1997	1998
January	105.1	111.9	128.9
February	107.3	112.3	129.9
March	105.7	111.7	130.3
April	107.3	114.1	131.2
May	107.8	114.9	134.7
June	107.7	115.6	137.5
July	112.1	123.5	141.8
August	112.7	122.4	139.5
September	113.3	126.6	143.0
October	117.5	127.9	143.7
November	116.7	127.5	143.1
December	115.9	126.6	143.4
Average for 12-month period	110.8	119.6	137.3
Memorandum items:			
Rate of inflation (Final quarter basis)	9.0	9.1	12.6
Rate of inflation (End of period)	10.1	9.2	13.3

Source: Data provided by the Cambodian authorities.

1/ Adopted by the authorities as the official consumer price index from January 1996.

Table 9. Cambodia: General Government Operations, 1995 -99

	1995		1996		1997		1998		1999	
	Actual		Actual		Actual		Estimated outcome		Adj. Budget 1/	
	In billions of riel	Percent of GDP	In billions of riel	Percent of GDP	In billions of riel	Percent of GDP	In billions of riel	Percent of GDP	In billions of riel	Percent of GDP
Total revenue	643.0	8.9	749.1	9.1	881.0	9.7	917.9	8.5	1224.0	10.1
1. Tax revenue	445.5	6.2	534.3	6.5	597.4	6.6	679.3	6.3	853.3	7.0
Direct taxes	20.9	0.3	26.5	0.3	43.6	0.5	55.5	0.5	81.0	0.7
Indirect taxes	103.8	1.4	163.7	2.0	206.5	2.3	247.5	2.3	331.6	2.7
o.w. Excise taxes	9.0	0.1	56.6	0.7	74.1	0.8	76.0	0.7	80.0	0.7
VAT									167.7	1.4
Trade taxes	320.8	4.5	344.1	4.2	347.3	3.8	376.3	3.5	440.7	3.6
2. Nontax revenue	189.8	2.6	175.6	2.1	271.3	3.0	205.4	1.9	345.7	2.8
3. Capital revenue	7.7	0.1	39.2	0.5	12.3	0.1	33.2	0.3	25.0	0.2
Total expenditure (Cash)	1200.6	16.7	1342.8	16.3	1267.8	13.9	1342.1	12.5	1485.0	12.2
1. Current expenditure	689.6	9.6	812.9	9.9	815.9	9.0	960.1	8.9	1105.0	9.1
Wages	325.7	4.5	350.8	4.3	385.8	4.2	458.7	4.3	501.8	4.1
Civil administration	110.9	1.5	130.2	1.6	132.9	1.5	161.0	1.5	186.8	1.5
Defense and security	214.8	3.0	220.6	2.7	252.9	2.8	297.7	2.8	315.0	2.6
Non-wage	363.8	5.1	462.1	5.6	420.6	4.6	487.0	4.5	540.4	4.5
Operating expenditures	284.4	4.0	344.9	4.2	325.2	3.6	348.0	3.2	395.9	3.3
Civil administration	105.2	1.5	172.2	2.1	161.9	1.8	194.6	1.8	264.8	2.2
Defense and security	179.2	2.5	172.7	2.1	163.3	1.8	153.4	1.4	131.1	1.1
Economic transfers	14.5	0.2	16.1	0.2	6.6	0.1	15.0	0.1	43.8	0.4
Social transfers	44.8	0.6	63.9	0.8	68.6	0.8	72.2	0.7	93.9	0.8
Civil administration	40.6	0.6	57.3	0.7	60.5	0.7	65.5	0.6	84.2	0.7
Defense and security	4.2	0.1	6.6	0.1	8.1	0.1	6.7	0.1	9.7	0.1
Interest	1.9	0.0	12.8	0.2	9.5	0.1	14.4	0.1	12.8	0.1
Contingency	--	--	--	--	0.0	0.0	0.0	0.0	0.0	0.0
Other current expenditure	18.3	0.3	24.3	0.3	20.2	0.2	51.8	0.5	6.8	0.1
Reserve funds									50.0	0.4
2. Capital expenditure 2/	511.1	7.1	529.9	6.4	451.9	5.0	382.0	3.6	380.0	3.1
Locally financed	56.9	0.8	61.6	0.7	110.3	1.2	99.1	0.9	180.0	1.5
of which:										
Local currency counterpart	6.4	0.1	...	...	17.3	0.2	20.0	0.2	30.0	0.2
Externally financed	454.2	6.3	468.3	5.7	341.6	3.8	282.9	2.6	200.0	1.6
CURRENT BALANCE (Cash)	-46.5	-0.6	-63.8	-0.8	52.8	0.6	-75.4	-0.7	94.0	0.8
OVERALL BALANCE (Cash)	-557.7	-7.7	-593.7	-7.2	-386.8	-4.3	-424.2	-3.9	-261.0	-2.2
FINANCING	557.7	7.7	-593.7	-7.2	386.8	4.3	424.2	3.9	261.0	2.2
1. Foreign financing (net)	559.3	7.8	575.6	7.0	447.8	4.9	285.7	2.7	248.2	2.0
of which:										
Project aid	450.7	6.3	467.1	5.7	350.8	3.9	284.9	2.7	200.0	1.6
Budget support	81.8	1.1	149.9	1.8	96.0	1.1	0.8	0.0	50.0	0.4
Nonconcessional loans	39.4	0.5	--	--	--	--	--	--	--	--
Amortization	-41.5	-0.6	-41.5	-0.5	-1.0	0.0	0.0	0.0	-1.8	0.0
2. Domestic financing	-1.6	0.0	18.1	0.2	-61.0	-0.7	138.5	1.3	12.8	0.1
Bank financing	5.5	0.1	-17.0	-0.2	-75.3	-0.8	124.7	1.2	-13.2	-0.1
Nonbank	-7.1	-0.1	35.2	0.4	14.3	0.2	13.8	0.1	26.0	0.2
Memorandum items:										
Defense and security outlays	398.2	5.5	399.9	4.8	424.3	4.7	457.8	4.3	455.8	3.8
Revenue from forestry	71.4	1.0	33.2	0.4	40.6	0.4	22.8	0.2	51.4	0.4
GDP	7,200		8,251		9,100		10,750		12,130	

Source: Data provided by Cambodian Authorities.

1/ Budget estimates adjusted by Fund staff for the estimated impact of measures announced in January 1999.

2/ Includes technical assistance.

Table 10. Cambodia: Structure of Revenue, 1995-98

(In billions of riels)

	1995	1996	1997	1998 Est.
Total revenue	643.0	749.1	881.0	917.9
Tax revenue	445.5	534.3	597.4	679.4
Direct taxes	20.9	26.5	43.6	55.5
Wage tax	1.1	2.7	5.7	8.5
Profit tax	17.8	21.6	35.0	42.1
Public enterprises	5.8	3.0	6.4	7.2
Private enterprises	12.0	18.6	28.6	34.9
Property tax	1.2	2.1	2.6	4.7
Tax on agricultural activity	0.1	0.0	0.0	0.0
Tax on unutilized land	0.0	0.0	0.3	0.2
Other income taxes	0.7	0.0	0.0	0.0
Indirect taxes	103.8	163.7	206.5	247.5
Turnover tax	17.1	27.4	46.5	65.9
Public enterprises	2.2	3.0	3.0	4.1
Private enterprises	14.9	34.7	43.5	61.8
Consumption tax	60.0	70.4	75.2	90.1
Business licence tax	1.3	1.7	1.9	2.1
Excise taxes	9.0	56.6	74.1	76.1
Slaughter tax	0.3	0.5	0.3	0.5
Vehicle licence tax	4.8	3.3	3.7	7.1
Holiday tax	0.2	0.0	0.0	0.0
Inheritance tax	1.8	1.6	0.0	0.0
Stamp tax	0.1	1.0	1.0	1.0
Penalties	0.6	1.0	1.0	2.0
Tax on illegally imported cars	8.3	0.3	0.1	0.0
Airport tax	0.0	0.0	0.0	0.0
Other indirect taxes	0.1	0.0	0.0	2.7
Taxes on international trade	320.8	344.1	347.3	376.3
Taxes and duties on imports	300.8	334.8	335.8	372.5
Import tariffs (non-petroleum)	218.8	245.6	209.8	218.8
Fees on petroleum products	1.7	1.8	1.8	2.0
Import fees	0.0	5.0	6.1	8.0
Import tariffs on petroleum	80.3	99.7	117.8	143.6
Other	0.1	0.1	0.3	0.1
Taxes on exports	17.3	8.1	9.9	2.7
Penalties	2.7	1.2	1.7	1.1

Source: Data provided by the Cambodian authorities.

Table 10. Cambodia: Structure of Revenue, 1995-98 (concluded)

(In billions of riels)

	1995	1996	1997	1998 Est.
Nontax revenue	189.8	175.6	271.3	205.4
Receipts on public property	120.5	91.6	134.1	80.5
Fisheries	9.1	7.1	7.4	8.2
Forests	52.8	27.5	37.4	22.8
Receipts from public enterprises	26.7	37.9	36.4	31.3
Factory leases	5.9	10.1	8.4	8.7
Amortization payments	0.5	3.9	4.0	4.0
Surplus on working capital	1.2	0.0	0.0	0.0
Operating surpluses of public enterprises	1.4	0.0	0.0	0.0
Civil aviation	10.8	17.1	17.1	17.7
Tourism receipts	0.1	3.6	1.0	1.2
Sale of material	0.6	2.7	0.2	0.1
Transportation fees	0.3	0.5	0.2	0.2
Receipts from commercial activity	3.4	0.0	0.0	0.0
Sales of electricity to provinces	0.0	0.5	0.1	0.1
Receipts from water supply	0.0	6.3	0.8	0.1
Other	2.5	0.3	4.4	0.3
Royalties and concessions	17.0	5.1	33.1	1.5
Petroleum concessions	0.7	0.6	31.6	0.3
Mining concessions	0.2	0.0	0.4	1.2
Others	16.1	4.5	1.1	0.0
User fees	6.5	6.9	6.6	6.5
Building leases	6.2	3.0	12.6	8.1
Other	2.0	2.1	0.5	1.0
Other nontax revenue	69.3	84.0	137.1	124.9
Posts and telecommunication	54.4	63.6	83.0	87.2
Advertising fees	0.0	0.4	0.0	0.0
Public services	10.5	16.3	46.0	17.8
Of which:				
Visa fees	5.0	8.0	23.8	2.9
Timber export licence fee	1.3	0.0	0.0	0.0
Customs documentation fees	1.3	0.8	1.3	1.2
Interest	0.8	0.0	0.0	0.0
Nontax revenue of provinces	1.6	3.0	0.1	1.0
Other nontax revenue	2.1	1.1	8.0	18.9
Capital revenue	7.7	39.2	12.3	33.2

Source: Data provided by the Cambodian authorities.

Table 11. Cambodia: Budgetary Expenditure by Economic Classification, 1995-98 1/

	1995	1996	1997	1998 est.
(In billions of riel)				
Salaries	325.7	350.8	385.8	458.7
Operating costs	284.4	344.9	325.2	348.0
Social transfers	44.8	63.9	68.6	72.2
Economic transfers	14.5	16.1	6.6	15.0
Capital expenditure	511.1	529.9	451.9	382.0
Other 2/	20.2	35.6	29.8	66.2
Total	1,200.6	1,342.8	1,267.8	1,342.1
(In percent of total expenditure)				
Salaries	27.1	24.3	30.4	34.2
Operating costs	23.7	23.6	25.6	25.9
Social transfers	3.7	4.2	5.4	5.4
Economic transfers	1.3	1.1	0.5	1.1
Capital expenditure	42.5	44.3	35.6	28.5
Other 2/	1.7	2.5	2.4	4.9
Total	100.0	100.0	100.0	100.0
(In percent of GDP)				
Salaries	4.5	4.3	4.2	4.3
Operating costs	3.9	4.2	3.6	3.2
Social transfers	0.6	0.7	0.7	0.7
Economic transfers	0.2	0.2	0.1	0.1
Capital expenditure	7.1	6.4	5.0	3.6
Other 2/	0.3	0.4	0.3	0.6
Total	16.7	16.3	13.9	12.5

Source: Data provided by the Cambodian authorities.

1/ Budget presentation (payment-order basis).

2/ Includes interest payments and subsidies to provinces.

Table 12. Cambodia: Budgetary Expenditure by Ministry, 1996-1998

Ministry	1996					1997					1998				
	Total	Salaries	Operating Costs	Other	Capital	Total	Salaries	Operating Costs	Other	Capital	Total	Salaries	Operating Costs	Other	Capital
(In billions of riels)															
Total	1,343	351	345	117	530	1,310	384	322	104	501	1,003	431	329	139	104
Royal Palace	16	7	3	6	0	16	5	4	7	0	13	4	2	7	0
National Assembly	10	7	3	0	0	11	8	3	0	0	12	9	3	0	0
Council of Ministers	35	3	20	7	5	46	3	24	4	11	57	7	31	16	3
Foreign Affairs	25	5	18	2	0	21	9	11	1	0	26	11	13	2	0
National Defense	298	207	85	6	0	305	203	96	7	0	298	200	93	6	0
Interior	130	47	67	16	0	141	55	87	1	0	166	84	66	16	0
Economy and Finance	374	3	5	24	343	334	3	11	7	315	82	2	18	12	50
Information	6	1	4	0	0	5	1	3	0	0	16	1	3	0	11
Public Works	9	4	2	3	0	20	6	1	0	13	13	4	1	1	7
Agriculture	63	5	11	2	46	24	7	7	1	8	18	7	8	1	3
Justice	3	1	2	0	0	3	1	2	0	0	2	1	1	0	0
Education	172	63	21	2	86	156	65	17	2	71	102	80	20	2	0
Commerce	4	1	2	1	0	6	1	1	1	3	2	1	1	0	0
Industry	9	1	1	7	0	4	1	1	1	1	3	1	1	1	0
Planning	2	1	1	0	0	2	1	1	0	0	2	1	1	0	0
Health	122	12	46	3	62	94	10	34	1	49	33	10	21	1	1
Tourism	3	1	1	1	0	2	0	1	0	0	2	1	1	0	0
Religious Affairs	1	1	1	0	0	1	1	1	0	0	1	1	0	0	0
Posts and Telecommunication	29	2	27	0	0	53	1	25	0	26	53	2	28	0	24
Culture and Fine Arts	4	2	2	0	0	4	2	1	0	0	3	2	1	0	0
Social Affairs	45	1	2	42	0	51	1	1	46	2	48	1	1	45	1
Environment	3	1	2	0	0	2	1	1	0	0	1	1	1	0	0
Rural Development	3	1	2	0	0	3	1	1	0	1	6	1	1	0	4
Women's Welfare	1	0	1	0	0	1	0	1	0	0	1	0	0	0	0
Constitutional Board	...	...	...	...	...	...	...	...	...	...	1	0	0	0	0
Nat. election Committee	...	...	...	...	...	...	...	...	...	...	28	0	13	15	0
Other	...	...	...	...	...	...	...	...	...	...	14	0	0	14	0
(In percent of total budgetary expenditure)															
Memorandum items:															
National Defense	22	55	26	5	0	23	53	30	6	0	30	46	28	4	0
Interior	10	13	21	13	0	11	14	27	1	0	17	20	20	11	0
Economy and Finance	27	1	1	20	63	26	1	3	6	63	8	1	5	8	48
Public Works	1	1	1	3	0	2	2	0	0	3	1	1	0	1	6
Agriculture	5	1	3	1	8	2	2	2	1	2	2	2	2	1	3
Education	13	17	6	2	16	12	17	5	2	14	10	19	6	2	0
Industry	1	0	0	5	0	0	0	0	1	0	0	0	0	0	0
Health	9	3	14	2	11	7	3	11	1	10	3	2	6	0	0

Source: Data provided by the Cambodian authorities.

Table 13. Cambodia: Official External Assistance to the Budget, 1995-98

(In billions of riels)

	1995	1996	1997	1998 Est.
Total official external financing	532.5	617.0	446.7	235.6
Budget support	81.8	150.0	95.9	0.8
Grants	42.1	50.0	46.2	0.8
Loans	39.7	100.0	49.7	0.0
World Bank	39.7	62.5	7.2	0.0
AsDB	0.0	37.5	42.5	0.0
Project aid	450.7	467.0	350.8	234.8
Grants	345.7	406.7	244.6	71.9
Loans	105.0	160.3	106.2	162.9
World Bank	20.5	51.3	87.2	56.7
AsDB	84.5	109.0	19.0	106.2

Source: Data provided by the Cambodian authorities.

Table 14. Cambodia: Civil Servants by Ministry, 1997-98
(As of December 31, 1998)

	Total				Central Government				Provincial Government			
	Number		Percent		Number		Percent		Number		Percent	
	1997	1998	1997	1998	1997	1998	1997	1998	1997	1998	1997	1998
Education, Youth and Sports	75,573	78,078	51.5	49.8	2,769	3,078	9.3	9.2	72,804	75,000	62.3	60.9
Health	16,461	18,258	11.2	11.6	3,756	3,852	12.6	11.5	12,705	14,406	10.9	11.7
Agriculture	11,124	11,316	7.6	7.2	4,643	4,703	15.5	14.0	6,481	6,613	5.5	5.4
Interior	7,709	9,425	5.2	6.0	381	442	1.3	1.3	7,328	8,983	6.3	7.3
Transport and Communication	5,863	5,973	4.0	3.8	2,103	2,248	7.0	6.7	3,760	3,725	3.2	3.0
Economy and Finance	5,230	5,421	3.6	3.5	4,100	4,359	13.7	13.0	1,130	1,062	1.0	0.9
Culture and Fine Arts	3,580	3,664	2.4	2.3	1,162	1,732	5.4	5.2	1,959	1,932	1.7	1.6
Industry	2,506	2,426	1.7	1.5	836	846	2.8	2.5	1,670	1,580	1.4	1.3
Information	2,476	2,572	1.7	1.6	1,413	1,391	4.7	4.1	1,063	1,181	0.9	0.9
Social Affairs, Youth Formation	2,190	2,221	1.5	1.4	622	666	2.1	2.0	1,568	1,555	1.3	1.3
Royal Palace	332	302	0.2	0.2	332	302	1.1	0.9	0	0	0.0	0.0
Relations with National Assembly	446	60	0.3	0.1	446	60	1.5	0.2	0	0	0.0	0.0
Rural Development	1,906	2,049	1.3	1.3	469	529	1.6	1.6	1,437	1,520	1.2	1.2
Commerce	1,998	1,900	1.4	1.2	917	994	3.1	3.0	1,081	906	0.9	0.7
Post and Telecommunication	2,021	2,035	1.4	1.3	1,281	1,349	4.3	4.0	740	686	0.6	0.6
Planning	1,578	1,741	1.1	1.1	494	600	1.7	1.8	1,084	1,141	0.9	0.9
Religious Affairs	694	709	0.5	0.5	215	198	0.7	0.6	479	511	0.5	0.4
Tourism	821	976	0.6	0.6	468	512	1.6	1.5	353	464	0.3	0.4
Justice	1,085	1,260	0.7	0.8	508	539	1.7	1.6	577	721	0.6	0.6
Environment	725	935	0.5	0.6	361	381	1.2	1.1	364	554	0.3	0.4
Foreign Service	515	808	0.3	0.5	515	808	1.7	2.4	0	0	0.0	0.0
Women's Affairs & Veterans	440	795	0.3	0.5	149	152	0.5	0.5	291	643	0.2	0.5
Civil Aviation	427	...	0.3	...	427	...	1.4	...	0	...	0.0	0.0
Council of Ministers	1,044	3,235	0.7	2.0	1,044	3,235	3.5	9.6	0	0	0.0	0.0
National Assembly	...	523	...	0.3	...	523	...	1.6	0	0	0.0	0.0
Constitutional Board	0	49	0	0.1	0	49	0	1.5	0	0	0.0	0.0
Total	146,744	156,731	100.0	100.0	23,870	33,548	100.0	100.0	116,874	123,183	100.0	100.0

Source: Data provided by the Cambodian authorities

Table 15. Cambodia: Profile of the Commercial Bank System, December 1998

Name of Banks	No. of Branches	Authorized Capital (000 U.S.\$)	Date of Operation	Majority Shareholder
State-owned banks (2)				
Foreign Trade Bank		385 million riels	Oct. 10, 1979	
Rural Development Bank		10 billion riels	Jun. 22, 1998	
Foreign bank branches (7)				
Krung Thai Bank		5,000	Sep. 25, 1992	Thai
Bangkok Bank		5,000	Sep. 26, 1992	Thai
Thai Farmers Bank		5,000	Aug. 21, 1992	Thai
Credit Agricole Indosuez		5,000	Mar. 1, 1993	French
May Bank		5,000	Dec. 28, 1993	Malaysian
P. T. Lippo Bank		10,000	Oct. 16, 1996	Indonesian
First Commercial Bank		13,000	Sep. 23, 1998	Taiwan
Private banks (22)				
Cambodia Commercial Bank	3	10,000	Jul. 1, 1991	Thai
Canadia Bank	6	5,000	Nov. 11, 1991	Canadian
Agricultural and Commercial Bank		5,000	Jul. 9, 1992	Thai
Cambodia Public Bank		10,000	May. 25, 1992	Malaysian
Cambodia Farmers Bank	1	5,000	Apr. 5, 1992	Thai
Cambodia Asia Bank		10,000	Feb. 23, 1993	Malaysian
Chansavangwonk Banking Corp.		5,000	May. 19, 1993	Thai
Phnom Penh City Bank 1/		5,000	Sep. 15, 1993	Thai
Singapore Banking Corp.		5,000	Oct. 27, 1993	Singaporean
Singapore Commercial Bank 1/		5,000	Dec. 25, 1993	Singaporean
Rich Nation Bank		5,000	Jan. 25, 1994	Hong Kong
Union Commercial Bank		5,000	Apr. 20, 1994	Hong Kong
Global Commercial Bank		5,000	Apr. 26, 1994	Thai
Pacific Commercial Bank	9	7,000	May 28, 1994	Cambodian
First Overseas Bank	2	5,000	May 30, 1994	Malaysian
Great International Bank		5,000	May 30, 1994	Australian
Emperor International Bank		10,000	May 31, 1994	Hong Kong
Cambodia Mekong Bank		10,000	Jun. 4, 1994	Cambodian
Cambodia International Bank		5,000	Jun. 30, 1994	Singaporean
Agricultural, Industrial and Merchandise Bank		10 billion riels	Jun. 29, 1996	Japanese
Advanced Asia Bank		7,500	Oct. 25, 1996	Korean
Angkor Bank		10 billion riels	Feb. 4, 1998	Cambodian

Source: Data provided by the Cambodian authorities.

1/ In operation without renewal of license.

Table 16. Cambodia: Monetary Survey, 1996-98
(In billions of riels)

	1996	1997				1998			
	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Net foreign assets	881	958	888	928	1,172	1,146	1,646	1,684	1,725
National Bank	535	570	592	699	808	845	1,356	1,382	1,422
Assets	723	753	777	909	1,033	1,076	1,610	1,633	1,676
Liabilities	188	183	185	210	225	231	254	251	254
Deposit money banks (DMBs)	346	388	295	230	363	301	290	302	303
Assets	507	547	487	434	564	526	572	518	528
Liabilities	162	159	192	204	200	225	282	216	225
Net domestic assets	31	21	14	-26	-109	-75	-565	-604	-495
Net domestic credit	567	546	574	623	697	727	871	877	839
Government (net)	128	50	51	35	54	80	129	175	179
Public enterprises	5	5	5	6	6	6	7	6	6
Private sector	435	490	518	582	637	641	735	696	655
Other items (net)	-536	-525	-560	-649	-805	-802	-1,435	-1,481	-1,334
Capital	-656	-688	-720	-883	-994	-970	-1,588	-1,649	-1,528
National Bank	-201	-214	-225	-319	-392	-370	-909	-937	-839
DMBs	-455	-474	-494	-564	-603	-600	-679	-713	-689
Other	119	163	160	234	189	168	153	168	194
Broad money	912	979	902	902	1,063	1,071	1,081	1,081	1,230
Narrow money	329	333	331	349	385	415	429	475	544
Currency in circulation	300	304	304	318	356	384	395	441	509
Demand deposits	29	29	26	31	29	31	33	33	35
Quasi-money	583	646	571	554	678	657	653	606	686
Time deposits	8	9	11	10	13	11	14	15	20
Foreign currency deposits	575	637	561	543	665	646	639	591	666
Memorandum items:									
Net foreign assets (in millions of U.S. dollars)	325	350	322	291	339	320	411	440	456
Deposit money banks	127	142	107	72	105	84	72	79	80
National Bank	197	208	215	219	234	236	339	361	376
Gross assets	267	275	282	285	299	300	403	426	443
Gross liabilities	69	67	67	66	65	64	64	65	67
(in millions of SDRs)	48	48	48	48	48	48	48	48	48
Foreign currency deposits									
(in millions of U.S. dollars)	212	233	203	170	193	180	160	154	176
Credit to private sector									
(in millions of U.S. dollars)	160	179	188	182	184	179	184	182	173
Nominal GDP (billions of riel)	8,251	...	...	...	9,100	...	...	...	10,750
Average stock of liquidity	781	...	...	...	951	...	...	...	1,105
Velocity	10.6	...	...	...	9.6	...	...	...	9.7
Change in net credit to government as percent of beginning period money stock	-3.1	...	...	...	-8.1	...	...	...	11.7
Exchange rates (riels/U.S. dollar) (end of period)	2,713	2,735	2,761	3,192	3,460	3,585	4,000	3,830	3,780

Source: Data provided by the Cambodian authorities

Table 17. Cambodia: Sources of Broad Money Growth, 1996-98

	1996		1997				1998			
	First half	Second half	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	Third quarter	Fourth quarter
	(Percent increase from previous quarter)									
Broad money	20.0	17.0	7.3	-7.8	0.0	17.8	0.8	0.9	-0.1	13.8
	(Increase as percent of previous period broad money)									
Contributions										
Net foreign assets	26.9	20.1	8.5	-7.2	4.5	26.9	-2.4	46.6	3.6	3.7
Net credit to government	-2.9	-0.2	-8.5	0.2	-1.8	2.1	2.5	4.6	4.2	0.3
Credit to public enterprises	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0
Credit to private sector	6.3	12.8	6.1	2.8	7.1	6.1	0.4	8.8	-3.5	-3.9
Other items (net)	-10.3	-15.7	1.3	-3.6	-9.8	-17.3	0.3	-59.1	-4.2	13.6

Source: Data provided by the Cambodian authorities

Table 18. Cambodia: Deposit Money Bank's Balance Sheet, 1996-98
(In billions of riels)

	1996		1997				1998			
	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	
Net foreign assets	346	388	295	230	363	301	290	302	303	
Foreign assets	507	547	487	434	564	526	572	518	528	
Foreign liabilities	162	159	192	204	200	225	282	216	225	
Net domestic assets	88	124	120	173	144	141	153	71	72	
Net claims on government	-4	-4	-4	-4	-4	-4	-4	-4	-4	
Claims	0	0	0	0	0	0	0	0	0	
Deposits	4	4	5	4	4	4	4	4	4	
Claims on public enterprises	5	5	5	6	6	6	7	6	6	
Claims on private sector 1/	435	490	518	582	637	641	735	696	655	
Net claims on National Bank	21	11	10	11	14	9	14	16	14	
Claims	25	23	21	21	21	21	23	21	20	
Liabilities	4	12	11	10	7	12	9	5	6	
Other assets (net)	-369	-379	-408	-422	-509	-511	-599	-643	-599	
Assets	192	226	192	264	229	237	253	237	248	
Fixed assets	96	97	99	123	110	109	122	124	120	
Interbank claims	59	80	40	40	32	48	29	29	55	
Other assets	37	48	53	100	88	80	102	83	73	
Liabilities	561	604	600	685	738	749	852	880	847	
Capital	455	474	494	564	603	600	679	713	689	
Restricted deposits	11	5	5	4	4	4	5	4	4	
Interbank liabilities	37	56	33	31	26	39	25	16	29	
Other	57	70	68	86	105	104	143	147	125	
Reserves	178	162	182	181	200	246	244	266	346	
Cash	8	12	12	10	10	14	6	9	8	
Deposits at National Bank	171	150	170	172	190	232	237	256	338	
Deposits	612	675	598	584	707	687	686	639	720	
Demand deposits	29	29	26	31	29	31	33	33	35	
Time and savings deposits	8	9	11	10	13	11	14	15	20	
Foreign currency deposits	575	637	561	543	665	646	639	591	666	

Sources: Data provided by the Cambodian authorities.

1/ Almost all in foreign currency.

Table 19. Cambodia: Reserve Money, 1996-98
(In billions of riels)

	1996		1997				1998			
	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	
Reserve money	450	440	460	482	545	582	600	663	803	
Currency outside banks	300	304	304	318	356	384	395	441	509	
Currency in banks	8	12	12	10	10	14	6	9	8	
Bank deposits	142	124	144	154	179	184	198	212	285	
Required	31	35	40	42	44	65	71	61	63	
Other	111	89	104	113	136	119	127	151	222	
Of which: Acct 063 1/	89	79	91	98	126	116	119	145	215	
Net foreign assets	535	570	592	699	808	845	1,356	1,382	1,422	
Foreign assets	723	753	777	909	1,033	1,076	1,610	1,633	1,676	
Gold	0	0	0	0	0	0	469	517	434	
Bank accounts	202	238	268	314	658	700	435	415	490	
Foreign exchange	25	18	10	17	25	15	17	39	41	
SDR holdings	39	36	35	39	41	41	42	41	37	
IMF Reserve Position	0	0	0	0	0	0	0	0	0	
Other 2/	457	461	464	539	309	320	646	622	673	
Foreign liabilities	188	183	185	210	225	231	254	251	254	
Of which: IMF	188	183	185	210	225	231	254	251	254	
Net Domestic Assets	-85	-130	-132	-217	-263	-263	-757	-720	-619	
Net credit to government	132	54	56	39	58	84	133	179	182	
Claims	214	210	209	211	211	233	261	289	289	
Deposits	82	156	153	172	153	148	128	110	106	
Net claims on banks	-85	-41	-38	-48	-51	-60	-69	-66	-68	
Claims on banks	9	10	12	13	6	10	7	7	7	
Restricted deposits	71	31	31	46	43	56	61	66	69	
Loans from DMBs	21	17	16	15	14	14	15	6	6	
Due to FTBC 3/	2	2	2	0	0	0	0	0	0	
Claims on public enterprises	0	0	0	0	0	0	0	0	0	
Claims on private sector	0	0	0	0	0	0	0	0	0	
Other items (net)	-132	-143	-150	-208	-270	-288	-821	-833	-734	
Assets	74	73	76	111	121	82	88	104	105	
IMF net	6	2	4	33	50	6	3	2	4	
Intra-central bank account	8	8	7	10	8	5	4	4	3	
Fixed and other assets	54	56	56	55	50	58	59	70	70	
Contested claims	1	2	1	2	0	0	0	0	0	
Capitalized expense	6	5	7	11	13	14	23	28	27	
Liabilities	206	216	226	319	392	370	909	937	839	
Capital	201	214	225	319	392	370	909	937	839	
Capital and reserves	117	123	129	210	272	254	776	794	697	
Provisions	17	17	17	20	21	28	29	29	32	
SDRs allocation	60	58	59	67	72	74	82	81	82	
Income & expense account	7	15	20	21	27	14	22	32	28	
Government lending funds	0	0	0	0	0	0	0	0	0	
Interoffice accounts and others	6	2	1	0	0	0	0	0	0	

Sources: Data provided by the Cambodian authorities.

1/ Effective May 1994, deposits required of new commercial banks prior to their commencing operations.

2/ Consists mainly of holdings of short-term securities issued by foreign governments.

3/ Related to an old loan from the Foreign Trade Bank of Cambodia (FTBC) to the National Bank of Cambodia for printing expenses.

Table 20. Cambodia: Interest Rates, 1996-98 1/

(Percent per annum)

	1996				1997				1998			
	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Deposit rates												
Riel savings deposits	8.8	8.8	8.8	8.8	8.8	8.8	7.4	7.4	7.9	7.9	7.9	7.9
Riel term deposits 2/	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4
Foreign currency savings deposits	2.5	2.5	2.5	2.5	2.5	2.5	2.3	2.4	2.5	2.5	2.5	2.5
Foreign currency term deposits	3.8	3.8	3.8	3.8	3.8	3.8	3.7	3.9	4.0	4.1	4.0	4.0
Lending rates 3/												
Foreign currency loans: rates charged to private enterprises	18.8	18.7	18.8	18.8	18.8	18.5	18.4	18.4	18.5	18.6	18.6	17.6

Source: Data provided by the Cambodian authorities

1/ Simple averages of rates reported by the ten commercial banks with the largest deposits.

2/ The average rate shown is that reported for three-month riel deposits. The volume of total riel deposits continues to be small.

3/ Virtually all loans to the private sector in Cambodia are denominated in foreign currencies.

Table 21. Cambodia: Prudential Regulations
As of December 1998

Regulation	Main features	Date of issue
Maintenance of required reserves against deposits and other borrowing	Reserve requirements of 8 percent are levied on deposits in both foreign and domestic currency. Reserves are defined as cash-in-vault or unremunerated deposits at the National Bank, are calculated on the basis of average daily deposit liabilities over successive 28 day periods, and must be met on an average basis over the period. Penalties for noncompliance are imposed by charging 1/10 of the latest refinancing rate per day on the deficiency.	Dec. 30, 1993 Rate adjusted Jan. 1, 1998
Minimum capital	New banks must pay the entire amount of their authorized capital into a special account at the National Bank before they start operations; the paid-up capital can be withdrawn later for operational expenses. In addition, each bank must maintain 10 percent of authorized capital in a special capital account at the National Bank, as a form of security. The first 5 percent is unremunerated. The second 5 percent is remunerated at a rate that follows SIBOR.	Jan. 1, 1994 Rate adjusted Jan. 1, 1998
Provisions for bad and doubtful debts	Banks are required to report on loan classification and provisions for doubtful debt.	Dec. 31, 1994
Monitoring banks' open foreign exchange positions	Banks are required to observe a limit on the long or short position in each currency not exceeding 5 percent of the bank's net worth, and a limit on the aggregate short position not exceeding 15 percent of the bank's net worth.	Jan. 16, 1995
Late submission of the commercial banks' reports	Banks are required to submit monthly reports on their balance sheet and selected activities by the due date as specified by the National Bank. Penalties are imposed on banks which report late.	Mar. 30, 1995 due date shortened Aug. 20, 1997
Risk cover ratio (capital adequacy)	Banks must maintain capital adequacy ratio at the minimum level of 5 percent.	May 22, 1995
Licensing of banks incorporated under local law	All entities that conduct banking activities must be licensed by the National Bank. The National Bank determines the conditions for licensing.	Oct. 25, 1996
Operational regulations for banks and financial institutions	<ul style="list-style-type: none"> -Banks must maintain their net worth at least equal to their paid-up capital. -Banks are not allowed to grant credit to an individual customer exceeding 20 percent of their net worth. -Banks are not allowed to grant credit to their own shareholders, members of board of directors, managers, individuals or legal entities who participate in their establishments. -Banks are not allowed to use demand deposits to grant long-term credit. -Banks are not allowed to acquire fixed assets except for operating purposes. The total amount of fixed assets must not exceed 30 percent of net worth. 	Dec. 29, 1997
Loan / deposit ratio for banks and financial institutions	The total amount of domestic deposits must be greater than or equal to the sum of domestic loans, deposits with other local banks and the National Bank, and vault cash.	Aug. 28, 1998

Source: Data provided by the Cambodian authorities.

Table 22. Cambodia: Balance of Payments, 1994-98
(In millions of U.S. dollars, unless otherwise indicated)

	1994	1995	1996	1997	1998 Est.
Current account excluding official transfers	-329	-494	-480	-263	-262
Current account including official transfers	-94	-149	-180	-53	-22
Trade balance	-275	-424	-459	-269	-228
Exports	462	798	650	874	999
Domestic exports 1/	234	269	328	535	603
Re-exports	228	530	322	338	396
Imports, f.o.b.	-737	-1223	-1109	-1142	-1227
<i>Of which: retained imports, f.o.b.</i>	-509	-693	-787	-804	-831
Services (net)	-75	-101	-66	-54	-101
Receipts	60	129	198	205	171
<i>Of which: tourism</i>	...	53	82	68	45
Payments	-135	-230	-264	-260	-271
<i>Of which: interest</i>	-10	-15	-18	-22	-24
Private transfers	20	31	46	60	66
Official transfers	235	346	299	210	240
<i>Of which: budget support</i>	34	21	14	5	0
<i>Of which: project aid</i>	201	154	156	110	143
Capital account	136	188	223	75	30
Medium- and long-term loans	54	71	59	31	41
Disbursements	61	75	75	35	48
Amortization	-7	-4	-16	-4	-6
Foreign direct investment	80	151	240	150	120
Short-term flows and errors and omissions 2/	2	-34	-76	-105	-131
Overall balance	41	40	42	22	8
Financing	-41	-40	-42	-22	-8
Change in gross official reserves	-72	-82	-52	-28	-13
Debt rescheduling	0	239	0	0	0
Change in arrears (- = reduction)	10	-239	10	6	6
Use of Fund crédit	21	42	0	0	-1
Purchases/disbursements	21	42	0	0	0
Repurchases/repayments	0	0	0	0	-1
Memorandum items:					
Current account balance					
Excluding official transfers (in percent of GDP)	-13.7	-16.8	-15.3	-8.5	-9.2
Including official transfers (in percent of GDP)	-3.9	-5.1	-5.7	-1.7	-0.8
Gross official reserves 3/	100	182	234	262	390
In months of imports of goods and services	1.4	1.5	2.0	2.2	3.1
Net international reserves	70	110	165	197	323
External debt 4/	487	561	624	2,056	2,146

Sources: Data provided by the Cambodian authorities; and Fund staff estimates.

1/ Includes estimates for unrecorded forestry exports.

2/ Believed to be primarily short-term capital and unrecorded imports as counterpart to forestry exports.

3/ Includes \$117 million associated with the return of Cambodian gold holdings by the BIS in 1998.

4/ Starting in 1997, includes \$1,346 million owed to countries of the former *Council of Mutual Economic Assistance*.

This amount is indicative and subject to negotiations and rescheduling.

Table 23. Cambodia: Merchandise Exports, 1994-98
(In millions of U.S. dollars)

Unit	1994	1995	1996	1997	1998 Est.
Total exports	462	798	650	874	999
Domestic exports	234	269	328	535	603
Garment exports	...	28	102	279	390
Logs and sawn timber 1/	197	185	179	224	178
Rubber 1/	30	41	32	23	25
Volume ('000 MT)	31	40	32	29	54
Unit price (\$/MT)	975	1,026	994	799	471
Rice	...	...	1	7	6
Volume ('000 MT)	...	...	4	30	30
Unit price (\$/MT)	...	...	271	243	204
Fish	...	2	3	3	3
Volume (MT)	...	1	2	2	2
Unit price (\$/MT)	...	1,962	1,921	1,611	1,820
Others	7	14	11	0	0
Re-exports	228	530	322	338	396

Sources: Data provided by the authorities; and Fund staff estimates.

1/ Includes estimates for illegal exports.

Table 24. Cambodia: Merchandise Imports, 1994-98
(In millions of U.S. dollars)

	1994	1995	1996	1997	1998 Est.
Total imports, f.o.b. 1/	737	1,223	1,109	1,142	1,227
Total imports, c.i.f.	817	1,329	1,206	1,242	1,334
Freight & insurance on imports	80	106	96	99	107
<i>Taxable imports</i>	<i>553</i>	<i>932</i>	<i>714</i>	<i>766</i>	<i>563</i>
Cigarettes	96	193	209	188	149
Motorcycles	29	36	18	17	37
Beer	15	15	14	5	4
VCRs	23	15	6	1	3
TV sets	21	17	13	6	3
Audio cassettes	4	4	3	2	1
Gold	78	306	41	136	3
Vehicles	12	22	25	26	16
Construction materials	21	19	20	19	8
Clothing	12	17	21	18	21
Cloth	36	13	10	4	3
Petroleum products	29	100	128	136	139
Sugar	14	6	13	15	13
Cement	12	12	15	16	13
Steel	8	4	5	1	1
Other	143	153	173	176	147

Sources: Data provided by the Cambodian authorities; and Fund staff estimates.

1/ Includes imports for re-exports.

Table 25. Cambodia: Sectoral Distribution of Foreign Investment Approvals, 1994-98

(In millions of U.S. dollars)

	1994	1995	1996	1997	1998
Total	594	2,379	803	759	855
Tourism and hotels	24	1,572	119	42	167
Construction and building materials	397	328	97	210	3
Agriculture, livestock, and food processing	112	82	165	80	60
Textile, including garments	29	36	47	100	127
Energy	4	65	21	112	18
Telecommunication and transportation	1	130	42	53	11
Electronics, engineering, and mechanical assembly	1	7	13	2	3
Mining	1	27	5	...	10
Wood Processing	...	6	203	47	179
Education	...	98	...	...	2
Others	25	28	91	113	275

Source: Data provided by the Cambodian authorities.

Table 26. Cambodia: Investment Approvals by Investor Country of Origin,
August 1994–December 1998

(Including joint ventures)

Country	Total approvals (millions of US\$)	Approval share (percent)
Total	5,391	100.0
Cambodia	1,276	23.7
Foreign	4,115	76.3
America		
Canada	59	1.1
United States	398	7.4
Europe		
Belgium	2	0.0
France	192	3.6
Netherlands	13	0.2
Portugal	4	0.0
Sweden	12	0.2
Switzerland	11	0.2
United Kingdom	72	1.3
Asia		
Indonesia	47	0.9
Malaysia	1,867	34.6
Singapore	246	4.6
Thailand	157	2.9
Other Asia/Pacific		
Australia	33	0.6
China	214	4.0
Hong Kong SAR	200	3.7
Japan	13	0.2
Korea	201	3.7
Taiwan	367	6.8
Other countries	7	0.1

Source: Data provided by the Cambodian authorities.

Table 27. Cambodia: Foreign Debt, 1995-98
(In millions of U.S. dollars)

	1995	1996	1997	1998 Est.
Total external debt outstanding 1/	561	624	2,056	2,146
Multilateral	187	259	286	369
World Bank	60	103	126	170
AsDB	53	85	95	132
IMF	74	70	65	67
Bilateral	375	365	1,770	1,776
New debt	25	31	37	38
Rescheduled debt	349	334	1,733	1,738
Total disbursements	118	75	41	48
Multilateral	104	75	39	45
World Bank	26	43	28	15
AsDB	36	32	11	30
IMF	42	0	0	0
Bilateral	14	0	2	3
New debt	14	0	2	3
Rescheduled debt	0	0	0	0
Total amortization	4	16	4	6
Multilateral	0	0	0	1
World Bank	0	0	0	0
AsDB	0	0	0	0
IMF	0	0	0	1
Bilateral	4	16	4	5
New debt	4	1	0	1
Rescheduled debt	0	16	0	0
Nonrescheduled debt	0	0	4	4
Total interest	10	11	13	13
Multilateral	1	2	3	3
World Bank	0	1	1	1
AsDB	0	0	1	1
IMF	1	1	1	1
Bilateral	8	9	10	10
New debt	0	1	1	1
Rescheduled debt	6	6	7	7
Nonrescheduled debt	2	2	2	2

Sources: Data provided by the Cambodian authorities; and Fund staff estimates.

1/ Starting in 1997, includes \$1,346 million owed to countries of the former *Council of Mutual Economic Assistance*. This amount is indicative and subject to negotiations and rescheduling.

Table 28. Current Status of Forest Concessions
(as of January 1999)

Company	Country of origin	Area (hectares)
Concessions paying royalties and having normal exploitations (9 companies)		
Grand Atlantic Timber (GAT), SDN, BHD	Malaysia	215,720
Grand Atlantic Timber (GAT), SDN, BHD	Malaysia	149,780
Colexim	Cambodia/Japan	147,187
Mieng Ly Heng Investment	Cambodia	198,500
Long Day Machinery Industry	Taiwan	98,000
Casotim	Cambodia/Russia	131,380
Samling Corporation, SDN, BHD	Malaysia	467,484
Pheapimex Fuchan Cambodia	Taiwan	358,725
Lang Song International	Taiwan	132,000
Samling Corporation SND, BHD	Malaysia	298,598
subtotal		2,197,374
Concession with on-going inventory, but not yet commercially active (10 companies)		
Timas Resources	Singapore	161,450
Talam Resources, SND, BHD	Malaysia	111,500
Hero Taiwan Company	Taiwan	60,150
Kingwood Industry PTE	Taiwan	301,200
Silverroad Wood Products	...	100,000
Silverroad Wood Products	...	215,460
Lang Song International	Taiwan	119,300
Everbright Cig Wood	China	136,376
Cambodia Chermda Plywood Mfg	Taiwan	103,300
Som Rong Wood Industries Pte.	Cambodia	200,050
Superwood Ipep	Malaysia	94,418
subtotal		1,603,204
Concessions with pending request, no on-going inventory (13 companies)		
Cambodia Timber Product	Cambodia	34,924
Chung Shing Cambodia Co.	Taiwan	374,350
Samling Corporation SDN BHD	Malaysia	218,059
Pheapimex Fuchan-Vanachay	Taiwan	350,000
Kingwood Industry	Taiwan	144,100
Landworth Holding Pty	Cambodia	99,400
Thai Boon Roong	Cambodia	119,700
Thai Boon Roong	Cambodia	297,000
TPT Cambodia Timber Products Ltd	...	395,900
Pacific Craft	France	24,537
Woot Tee Peanich Import Export Co Ltd	...	63,050
Chang Ling Lumber Co. Ltd	...	236,500
North Eastern Forest Development Ltd.	...	232,100
subtotal		2,589,620
Total in Concession		6,390,198
Concessions that were canceled in January 1999 (11 companies)		
Pheapimex Fuchan-Vanachay	Taiwan	129,260
Vanna Chhay Company	Thailand	129,260
Pangloy Chorvy	...	86,200
Double Ace Investment	Malaysia	177,500
Pt. Maharani Infiniti Resource	Indonesia	459,330
Geometric Holdings	Indonesia	245,700
Macro Cambodia Forestry Industry	Indonesia	1,432,930
Super Land	Malaysia	162,200
B.L.P. Import Export	Thailand	91,200
Pelico Wood Ltd	...	381,611
MCGATE Corporation SND	...	137,475
Total canceled		3,432,666

Source: Data provided by the Cambodian Authorities

Table 29. Cambodia: Status of State-Owned Enterprises

(End-1998)

Controlling Ministry	Enterprises to be Retained				Enterprises to be Privatized				Enterprises Already Privatized				
	Fully active	Reduced activity	Idle	Total	Fully active	Reduced activity	Idle	Total	Leased enterprises	Joint venture	Sold to private sector	Enterprises closed	Total
Agriculture	0	0	0	0	12	1	0	13	22	2	0	0	24
Commerce	0	0	0	0	0	3	0	3	20	3	1	0	24
Culture	0	1	0	1	0	0	0	0	4	0	2	0	6
Health	0	0	1	1	0	0	0	0	2	0	0	0	2
Industry	1	0	0	1	0	2	0	2	68	5	0	0	73
Public works and transport	7	1	0	8	1	0	5	6	15	1	4	1	21
Post and telecommunications	0	0	0	0	0	0	0	0	2	0	0	0	2
Council of Ministers	1	0	0	1	0	0	0	0	0	1	1	0	2
Other	0	0	0	0	0	0	0	0	6	0	0	0	6
Total	9	2	1	12	13	6	5	24	139	12	8	1	160

Source: Data provided by the Cambodian authorities.

Table 30. Cambodia: Previously State-Owned Enterprises Sold to the Private Sector

(End-1998)

Business	Ministry	Buyer's nationality	Date of sale	Sale price (US\$)
Total				26,774,016
Flour Factory	Industry	...	7/24/91	450,000
Soap Factory	Industry	Cambodia	10/25/91	85,800
Mechanical Factory #2	Industry	...	11/14/91	360,000
Mechanical Factory #4	Industry	Cambodia	11/14/91	225,000
Battery Shop	Industry	...	11/14/91	156,000
Battery Manufacturer	Industry	...	11/14/96	80,000
Tire Shop	Industry	Cambodia	11/14/91	40,000
Mechanical Factory #3	Industry	...	11/15/91	440,000
Mechanical Factory #9	Industry	...	11/15/91	420,000
Mechanical Factory #7	Industry	...	11/29/91	155,000
KM 6 Store	Industry	Cambodia	7/30/92	56,000
Rubber Warehouse	Industry	Cambodia	7/30/92	25,000
Bata Shoe Factory	Industry	...	8/24/92	140,000
Soap Factory	Industry	Cambodia	8/24/92	72,000
Kbal Thnal Store	Industry	Cambodia	12/8/92	170,000
Print Shop	Culture	Cambodia	6/15/93	...
Agriculture Material Manufacturer	Industry	Cambodia	6/17/94	...
Print Shop	Culture	Cambodia	6/17/95	...
Tobacco Manufacturer	Industry	Cambodia	1/26/96	3,400,000
CKC	Commerce	Cambodia	3/11/96	10,680,000
SOKLAIT (Warehouse and plant)	Industry	Cambodia	10/21/96	1,250,000
Bran Oil Factory	Industry	Cambodia	12/4/97	1,020,000
Zeam Conte Garages 1	Planing	Cambodia	10/24/97	200,000
Zeam Conte Garages 2	Commerce	Cambodia	5/27/97	200,000
Gas Station in Seam Reap Province	Commerce	Cambodia	10/8/97	40,000
Taprum Hotel	Finance	Cambodia	3/13/97	70,000
Peace Hotel	Finance	Cambodia	7/30/98	40,000
Phnom Kamchay Hotel	Finance	Cambodia	6/15/98	155,516
Vacant Land in Kampong spey Province	Interior	Cambodia	4/30/98	71,160
Pailin Hotel in Batambang Province	Interior	Cambodia	2/18/98	45,666
Warehouse in Posat Province	Commerce	Cambodia	4/2/98	21,980
C.K.C.	Commerce	Cambodia	1997	3,500,000
Focker Air Plane	Council of Ministers	...	11/98	663,970
Warehouse Company Group	Commerce	...	1998	63,600
Chinese Hospital	Health	Cambodia	1998	2,345,324
Vacant Land near the Cigarette Factory	Industry	Cambodia	1997	132,000

Source: Data provided by the Cambodian authorities.

Table 31. Cambodia: State-Owned Enterprises Leased to the Private Sector by Type of Activity

(End-1998)

Type of asset (No. of leases)	Duration of lease (years)			Payment in 1998 (US\$)			
	1-14 yrs.	15 or 20 yrs.	>20 yrs.	Total	Average	Minimum	Maximum
Total (139)	11	66	64	5,464,895	45,718	1,000	510,000
Beverage companies (3)	0	3	0	598,020	199,340	103,100	200,000
Brick, ceramics, stone manufacturers (7)	0	1	6	109,100	15,480	6,000	41,200
Car repair, ship repair (4)	1	0	3	58,200	26,175	2,600	54,500
Chemical plants (4)	0	3	1	100,500	37,625	17,000	55,500
Garages, gas stations (12)	0	8	4	108,650	12,277	1,250	36,000
Land, buildings (30)	8	14	8	502,072	36,789	1,000	200,000
Leather, textiles manufacturers (19)	0	10	9	518,450	49,508	12,000	100,000
Mechanical plants (4)	0	3	1	105,000	36,250	12,000	60,000
Miscellaneous manufacturing (13)	1	6	7	451,300	29,991	8,400	60,000
Restaurants, guest house (12)	1	6	5	1,814,428	19,450	4,800	45,000
Sawmills (9)	0	7	2	75,000	39,073	7,000	128,000
Shops, offices (2)	0	0	2	66,000	33,000	33,000	33,000
Tire factories (6)	0	4	2	207,451	46,444	15,000	91,000
Warehouses (15)	0	1	14	750,724	58,150	6,000	510,000

Source: Data provided by the Cambodian authorities.

Table 32. Cambodia: State-Owned Enterprises Leased to the Private Sector by Ministry

(End-1998)

Ministry	Number of leases	Earliest lease	Latest lease	Duration of lease			Unknown duration	Payment in 1998 (US\$)		
				1-14 yrs.	15 or 20 yrs	>20 yrs.		Total	Minimum	Maximum
Total	139							5,464,895	1,000	510,000
Agriculture	16	Nov-91	Jun-97	1	10	5	0	399,100	2,600	200,000
Commerce	17	Aug-91	Sep-97	0	4	13	0	912,938	1,000	510,000
Culture	3	Jul-92	Jul-96	1	0	2	0	77,982	10,800	50,000
Industry	50	Jun-89	May-97	0	30	20	0	2,297,805	6,000	217,600
Public works	19	Jul-91	Jan-96	1	10	8	0	339,542	4,800	100,000
Post and Telecommunications	2	May-96	Jun-97	1	1	0	0	36,000	6,000	30,000
Foreign Affairs	8	Jan-94	Jul-97	5	2	1	0	407,300	12,000	90,000
Defense	6	Jan-90	Jul-94	2	2	2	0	626,500	2,500	225,000
Interior	1	Jun-94	...	...	1	...	0	9,600	9,600	9,600
Information	4	Jun-91	Nov-92	1	1	2	0	112,128	9,600	72,000
Education	4	Jan-96	Apr-98	2	...	...	2	50,400	2,400	25,000
Tourism	5	Jan-95	Jun-97	...	...	5	...			
Health	1	Nov-92	Sep-97	...	...	...	1	3,600	3,600	3,600
Council of Ministers	3	Jul-94	Nov-94	...	...	3	...	192,000	12,000	180,000

Source: Data provided by the Cambodian authorities.

Table 33. Cambodia: Proposed Privatization Decisions

(End-1998)

Type of Enterprise	Total Number of Enterprises	Status 1/		
		Active	Reduced Activity	Idle
Total	36	L P R 1 12 12	L P R 0 6 0	L P R 5 0 0
Construction	5	RPL	...	LL
Fishery	2	...	PP	...
Goods transport	4	PPR	...	L
Manufacturing	...	...	...	...
Mining	...	...	...	...
Port activities (In the process to transform into Public Enterprises)	6	RRRRRR	...	...
Passenger transport (Already leased)	1	...	...	L
Printing, video	3	R	PP	...
Rubber plantations (In the process to transform into Public Enterprises)	6	PPPPPP	...	...
Service industries	4	PPRP	...	...
Trade, import, export	2	...	P	L
Utilities, mail, telecommunications (In the process to transform into Public Enterprise)	3	RP	P	...

Source: Data provided by Cambodian authorities.

1/ Each letter in a column represents an enterprise:

L: enterprise to be liquidated;

P: enterprise to be privatized; and

R: enterprise to be retained.

Table 34. Cambodia: Joint Ventures Entered into by the State

(End-1998)

Company	Business	Ministry	Share Retained by the State in Percent	Private Interest	
				Nationality	Share in Percent
CASOTIM	Wood Processing	Agriculture	20	Russia	80
COLEXIM	Wood Processing	Agriculture	61	Japan	49
RAC (Royal Air Cambodge)	Airline	Council of Ministers	60	Malaysia	40
Cambodia Samart Communication	Telecommunications	Post & Telecommunications	30	Thailand	70
Cambodia Shinawatra Co.	...	Post & Telecommunications	30	...	...
CAMTEL	Telecommunications	Post & Telecommunications	30	...	...
SOCITEL	Telecommunications	Post & Telecommunications	30	...	...
Telstra International Ltd.	Telecommunications	Post & Telecommunications	40	Australia	60
Tricelula Communication Cambodia	Telecommunications	Post & Telecommunications	30	...	70
CAMBODIA PHAMACEUTICAL					
ENTERPRISE (CPE)	Medecine Processing	Health	48	China	52
CAMINTEL	Telecommunications	Post & Telecommunications	51	Indonesia	49

Source: Data provided by the Cambodian authorities.

Summary of the Cambodian Tax System
(As of December 1998)

Tax	Nature of tax	Exemptions and deductions	Rates												
<p>1. Taxes on income, profits, and capital gains</p> <ul style="list-style-type: none"> • Tax on wages and salaries • Tax on rental income • Tax on enterprise profits 	<p>A monthly tax on income from wages and salaries and on fringe benefits, withheld at source. The tax applies to all wages received in Cambodia and to wages received abroad by Cambodian nationals if the employer is a Cambodian resident.</p> <p>A tax on receipts from rents on land and buildings. The tax is paid by the owner.</p> <p>A monthly tax on the profits of businesses, including interest received and capital gains. Incorporated businesses, manufacturing and commercial enterprises whose annual turnover is more than 200,000,000 riel, service enterprises whose annual turnover is more than 100,000,000 riel, importers and exporters, enterprises that have signed a contract with the State, enterprises covered by the Law on Investment, and hotels and restaurants are required to keep accounts and pay accounts-based profit taxes.</p>	<p>There are no exemptions. Deductions from the tax base are applied according to the number of children under age 18, as follows: (i) 0-1 children, 0 percent; (ii) 2-3 children, 10 percent; (iii) 4-5 children, 20 percent; and (iv) 6 or more children, 30 percent.</p> <p>Property owners whose monthly income from rent is below 500,000 riel are exempt, as are enterprises who are taxed on an actual account basis.</p> <p>There are no exemptions under the tax law. However, under the Law on Investment, exemptions can be granted by the Council for the Development of Cambodia (CDC) to investing enterprises for up to 8 years, commencing the year the investment project first becomes profitable.</p>	<p>Progressive rates applied to monthly income as follows: (i) Less than 750,000 riel, 0 percent; (ii) 750,000-1,000,000 riel, 5 percent; (iii) 1,000,000-10,000,000 riel, 10 percent; (iv) 10,000,000-20,000,000 riel, 15 percent; and (v) 20,000,000 riel and over, 20 percent.</p> <p>10 percent</p> <p>20 percent for incorporated businesses. A progressive rate structure applies to annual profits as follows: (i) less than 1,000,000 riel, 10 percent; (ii) 1,000,000-10,000,000 riel, 15 percent; (iii) 10,000,000-20,000,000 riel, 20 percent; and (iv) 20,000,000 and higher, 30 percent. The tax rate is 9 percent for projects approved by the CDC under the Law on Investment.</p>												
<p>2. Taxes on use of goods or permission to perform activities (<i>the patente</i>)</p>	<p>An annual registration or license fee levied on all businesses, industries, and professionals. The base is the previous year's turnover, or estimated turnover. New businesses are taxed on the basis of a provisional estimate.</p>	<p>Farmers are not subject to the tax.</p>	<p>The <i>patente</i> is levied as a percentage of total turnover at the following rates:</p> <table border="0"> <tr> <td>Manufacturing and handicrafts</td> <td>0.5 percent</td> </tr> <tr> <td>Fisheries, construction, transport, small services, restaurants and trade</td> <td>0.8 percent</td> </tr> <tr> <td>Other services</td> <td>1.0 percent</td> </tr> </table>	Manufacturing and handicrafts	0.5 percent	Fisheries, construction, transport, small services, restaurants and trade	0.8 percent	Other services	1.0 percent						
Manufacturing and handicrafts	0.5 percent														
Fisheries, construction, transport, small services, restaurants and trade	0.8 percent														
Other services	1.0 percent														
<p>3. Taxes on domestic goods and services</p> <ul style="list-style-type: none"> • VAT • Turnover tax • Excise tax • Stamp tax 	<p>Value added tax, imposed since 1/1/99 on 1,000 largest enterprises.</p> <p>A monthly tax on business turnover payable both by those subject to the profits tax on the basis of their accounts, and those subject to the presumptive tax regime. In the latter case, turnover tax payable each month may be fixed in advance for periods of 3, 6 or 12 months. Also covers first sale of imported products (to be phased out with full introduction of VAT).</p> <p>A tax levied on select products, both locally produced and imported. These include: cigarettes, tobacco, alcoholic and non-alcoholic drinks, ice cream, lotus seeds and gasoline, cars, international air travel and telecommunications.</p> <p>Tax payable in the form of stamps affixed to some documents.</p>	<p>Agricultural products sold by primary producers (but not sold by traders); and mobile traders and small permanent establishments, as determined by the Minister of Economy and Finance. Enterprises operating under the Law on Investment are not exempted from the turnover tax.</p> <p>None.</p> <p>None.</p>	<table border="0"> <tr> <td>Uniform rate</td> <td>10 percent</td> </tr> <tr> <td>Industrial, handicraft and mining businesses</td> <td>1 percent</td> </tr> <tr> <td>Traders, services and other businesses</td> <td>4 percent</td> </tr> <tr> <td>Hotels (on turnover other than room charges), restaurants, bars, massage parlors, and other establishments</td> <td>10 percent</td> </tr> <tr> <td>Gasoline</td> <td>20 percent</td> </tr> <tr> <td>Other taxable products</td> <td>10 percent</td> </tr> </table> <p>Specific small amounts depending on the type of document, ranging from 10 riel for school registration to 1,000 riel for investment authorizations.</p>	Uniform rate	10 percent	Industrial, handicraft and mining businesses	1 percent	Traders, services and other businesses	4 percent	Hotels (on turnover other than room charges), restaurants, bars, massage parlors, and other establishments	10 percent	Gasoline	20 percent	Other taxable products	10 percent
Uniform rate	10 percent														
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Gasoline	20 percent														
Other taxable products	10 percent														

Summary of the Cambodian Tax System (concluded)
(As of December 1998)

Tax	Nature of tax	Exemptions and deductions	Rates
4. Slaughter tax	Tax levied on slaughterhouses based on the value of the livestock that is slaughtered.	None.	Tax is equal to 3 percent of the set price for each animal. The set values range from 50,000 riel for pigs to 100,000 riel for cattle and buffalo.
5. Taxes on property	Tax levied on the transfer of land, buildings, motor vehicles, and motorcycles.	Transfers of property ordered by the State are exempted, as are government transfers, public utilities, and charitable organizations. The sale of motor vehicles is also exempted if the seller is subject to the turnover tax or the profits tax.	Tax is paid by purchaser on presumptive values, fixed as follows: (i) individual cars, 375,000 riel; (ii) trucks, vans, etc., 300,000 riel; (iii) motorcycles, 100,000 riel; (iv) land, from 5,000-30,000 riel per square meter depending on zone; (v) buildings, from 50,000-125,000 riel per square meter depending on zone.
6. Taxes on international trade • Taxes on imports - Import duties - Consumption tax • Export taxes - Tax on timber - Tax on rubber - Other products	Effective September 16, 1993, a general tariff (based on the Harmonized System classification) has been levied on all imports. All rates are ad valorem and duties are levied on c.i.f. basis, except for eight major revenue-producing items for which values for duty purposes are fixed in US dollar terms by the Minister of Economy and Finance. Ad valorem tax levied on f.o.b. values of a limited number of imports. Ad valorem tax levied on the value of logs and sawn timber at export. In principle, exports of logs are limited to those cut on Government-agreed concessions. An export ban on all logs was reinstated on December 31, 1996. Ad valorem tax levied on rubber. Ad valorem tax levied on selected livestock products and precious stones.	Exempted from import duties are: (i) imports for projects and investments approved by the CDC, on approval at the time of import; (ii) fuel for Royal Air Cambodge, up to a ceiling of 2,000 tons of aviation fuel; (iii) insecticides, pesticides, and agricultural machinery (excluding tractors); and (iv) imports of embassies, international organizations providing humanitarian aid, and projects financed through bilateral grants and aid. Imports exempt from duty are also exempted from the consumption tax. None. None. None.	There are essentially four rate categories: (i) 7 percent for essential goods and basic raw materials; (ii) 15 percent for intermediate goods and machinery and equipment; (iii) 35 percent for most consumer goods and building materials; and (iv) 50 percent for luxury goods. Reduced rates are applied to certain goods in rough proportion to the extent to which they are assumed to be re-exported. Gold and silver coins are subject to the lowest rate, 0.3 percent. Automobiles are subject to tariffs ranging from 30 to 120 percent. Petroleum products: (i) Gasoline: 50 percent of the prescribed value of \$320 per ton. (ii) Diesel: 50 percent of the prescribed value of \$275 per ton. 4 percent 10 percent 10 percent 5-10 percent
7. Other taxes and fees • Motor vehicle fees	Annual levy automobiles and boats.	None.	Lorry: 160,000 riel Motor car: up to 9 horsepower 37,500 & 50,000 riel 9-12 horsepower 50,000 & 75,000 riel over 12 horsepower 87,500 & 125,000 riel Motorcycles 3,000-7,500 riel Small power boat 5,000 riel Cargo ship (over 2,000 tons) 1,200,000 riel Sea-going fishing boat (over 500 horsepower) 300,000 riel

Source: Data provided by the Cambodian authorities.