

Cameroon: Statistical Appendix

This Statistical Appendix paper for **Cameroon** was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on **August 29, 2002**. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of **Cameroon** or the Executive Board of the IMF.

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INTERNATIONAL MONETARY FUND

CAMEROON

Statistical Appendix

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Approved by the African Department

August 29, 2002

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Cameroon: Basic Data 1/

Area, population, and GDP per capita

Area	475,440 square kilometers
Population	
Total (2000/01 estimate)	14.9 million
Growth:	2.2 percent
GDP per capita (2000/01)	US\$ 675

	1994/95	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/2001
(In billions of CFA francs)							
Gross domestic product and expenditure							
GDP at current prices	4,130	4,571	4,932	5,240	5,406	5,827	6,320
Primary sector	1,617	1,836	2,018	2,159	2,288	2,482	2,699
Secondary sector	962	1,006	1,060	1,100	1,063	1,148	1,239
<i>Of which</i> : oil sector	364	334	315	288	211	227	246
Tertiary sector	1,448	1,600	1,716	1,829	1,903	2,033	2,205
<i>Of which</i> : government services	368	370	375	382	378	408	442
Indirect taxes net of subsidies	103	128	138	152	152	164	177
Gross domestic expenditure at current prices	3,923	4,480	4,789	5,151	5,422	5,600	6,153
Consumption	3,324	3,778	3,991	4,234	4,411	4,642	5,029
Gross capital formation	599	702	798	918	1,010	959	1,125
Net exports at current prices	207	91	143	89	-16	227	167
(Index, December 1993 = 100)							
National consumer price index	142	149	159	163	167	169	173
(In billions of CFA francs)							
Central government operations							
Total revenue	534	654	723	863	838	1,093	1,326
<i>Of which</i> : oil sector	107	143	204	204	133	325	438
Total expenditure	668	736	793	937	1,023	1,013	1,175
Current expenditure	621	687	705	780	824	847	951
Capital expenditure	47	43	74	153	194	156	208
Overall fiscal deficit (-) on a commitments basis	-134	-83	-70	-75	-176	81	152
Net change in arrears	115	-273	20	-515	-46	-99	-186
Overall fiscal surplus or deficit (-) on a cash basis	-19	-356	-50	-589	-222	-18	-34
Financing	19	356	50	589	222	18	34
Foreign (net)	6	377	-195	471	181	76	118
Domestic	13	-21	245	118	41	-58	-84
Banking system	12	-24	-5	6	15	-75	-23
Nonbank	1	3	250	112	26	15	-61
(In billions of CFA francs; end of period)							
Monetary survey 2/							
Net foreign assets	-289	-302	-189	-221	-217	-44	84
Net domestic assets	1,032	1,007	849	933	998	973	1,011
Claims on the public sector (net)	494	472	461	473	503	448	453
<i>Of which</i> : claims on government (net)	447	421	424	429	445	371	348
Claims on private sector 3/	361	384	319	418	456	501	547
Other items (net)	177	151	70	42	39	24	10
Money and quasi money	743	705	661	713	781	928	1,094

Cameroon: Basic Data 1/ (concluded)

	1994/95	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/2001
Balance of payments							
	(In millions of SDRs)						
Current account balance (deficit -)	-48	-151	-36	-161	-294	-112	121
Trade balance	388	377	473	266	149	432	192
Exports, f.o.b.	1,106	1,189	1,419	1,330	1,256	1,563	370
Of which: oil	389	386	525	437	395	728	212
Imports, f.o.b.	-718	-812	-946	-1,064	-1,107	-1,131	-178
Services (net)	-474	-551	-570	-504	-518	-615	-101
Transfers (net)	38	23	61	77	75	71	30
Capital account (net)	-592	-288	-300	-89	-105	-37	-235
Of which: errors and omissions (net)	-259	-52	-43	0	0	0	0
Overall balance (deficit -)	-640	-438	-336	-249	-399	-149	-114
Gross official foreign reserves							
	(In millions of U.S. dollars)						
Gold	11.6	11.6	9.9	9.5	8.7	8.2	8.5
Holdings of SDRs	0.1	0.1	0.0	0.0	0.1	1.2	0.0
IMF reserve position	0.6	0.5	0.5	0.5	0.5	0.8	0.7
Foreign exchange	0.5	1.9	0.8	0.8	0.5	0.6	2.8
Total	12.7	14.0	11.2	10.8	9.7	10.8	12.0
Effective exchange rate indices 4/							
	(Index, 1984/85 = 100)						
Nominal	118.7	126.4	123.3	121.0	126.0	122.7	119.2
Real	93.8	99.8	97.9	97.3	105.6	101.2	96.6
Social indicators							
	(In units indicated)						
Population (in millions)	13.3	13.6	13.9	14.2	14.6	14.9	15.3
Total labor force (in millions)	5.4	5.5	5.6	5.8	5.9	6.1	6.1
Life expectancy at birth (in years)	57.0	57.5	58.0	58.5	58.5	58.5	58.5
Infant mortality rate							
(percent of live births)	8.2	8.0	8.0	7.9	7.7	7.6	7.6
Adult illiteracy rate (percent)	30.4	29.2	27.9	26.7	25.4	24.2	24.0
Primary school enrollment rate (percent)	86.9	85.4	87.8	90.3	...	...	...

Sources: Cameroonian authorities; World Bank, *World Development Indicators*, 2002; and staff estimates.

1/ Fiscal year begins in July.

2/ Starting in 1996/97, excluding information on two banks (Banque Méridien-BIAO Cameroun and Crédit Agricole du Cameroun) that were liquidated in October 1996 and June 1997, respectively; thus, there is a break in the series with respect to data.

3/ Including credit to financial institutions.

4/ Based on the multilateral weights of the IMF's Information Notice System, adjusted to include Nigeria, Korea, and Indonesia with weights totaling 14 percent for these three countries, in order to reflect unrecorded trade with Nigeria and competition from Korea and Indonesia in Cameroon's export markets.

Table 1. Cameroon: Gross Domestic Product and Expenditure at Current Prices, 1995/96–2000/01 1/

	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01
(In billions of CFA francs)						
Domestic demand	4,480	4,789	5,151	5,422	5,600	6,153
Consumption	3,778	3,991	4,234	4,411	4,642	5,029
Private sector	3,392	3,585	3,753	3,869	4,048	4,322
Central government	386	406	480	542	593	706
Investment	702	798	918	1,010	959	1,125
Gross fixed investment	702	798	918	1,010	959	1,125
Private sector	679	747	812	885	878	991
Central government	23	51	106	125	81	133
Change in stocks	0	0	0	0	0	0
Resource gap (- gap, + surplus)	91	143	89	-16	227	167
Exports of goods and nonfactor services	1,028	1,248	1,388	1,319	1,791	2,010
Imports of goods and nonfactor services	937	1,104	1,300	1,334	1,564	1,843
GDP at current market prices	4,571	4,932	5,240	5,406	5,827	6,320
Net factor payments abroad	-294	-330	-283	-275	-391	-367
Gross national product	4,277	4,603	4,957	5,131	5,437	5,953
Unrequited transfers (net)	17	47	63	59	64	63
Gross national income	4,294	4,650	5,021	5,190	5,500	6,016
(In percent of GDP at market prices)						
GDP at current market prices	100.0	100.0	100.0	100.0	100.0	100.0
Consumption	82.7	80.9	80.8	81.6	79.7	79.6
Private sector	74.2	72.7	71.6	71.6	69.5	68.4
Central government	8.4	8.2	9.2	10.0	10.2	11.2
Investment	15.4	16.2	17.5	18.7	16.4	17.8
Gross fixed investment	15.4	16.2	17.5	18.7	16.4	17.8
Private sector	14.9	15.2	15.5	16.4	15.1	15.7
Central government	0.5	1.0	2.0	2.3	1.4	2.1
Change in stocks	0.0	0.0	0.0	0.0	0.0	0.0
Net foreign balance	2.0	2.9	1.7	-0.3	3.9	2.6
Exports of goods and nonfactor services	22.5	25.3	26.5	24.4	30.7	31.8
Imports of goods and nonfactor services	20.5	22.4	24.8	24.7	26.8	29.2
Gross national product	93.6	93.3	94.6	94.9	93.3	94.2
Gross national income	94.0	94.3	95.8	96.0	94.4	95.2

Sources: Cameroonian authorities; and staff estimates.

1/ Fiscal year begins in July.

Table 2. Cameroon: Gross Domestic Product and Expenditure at Constant 1989/90 Prices, 1995/96–2000/01 1/

	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01
(In billions of CFA francs)						
Domestic demand	3,080	3,241	3,406	3,457	3,809	4,114
Consumption	2,634	2,753	2,858	2,871	3,217	3,434
Private sector	2,223	2,406	2,455	2,425	2,739	2,876
Central government	411	347	403	446	478	558
Investment	446	488	548	586	592	680
Gross fixed investment	446	488	548	586	592	680
Change in stocks	0	0	0	0	0	0
Resource gap	124	127	132	236	38	-64
Exports of goods and nonfactor services	786	897	997	1,126	1,071	1,091
Imports of goods and nonfactor services	662	771	865	890	1,033	1,155
GDP at constant market prices	3,204	3,367	3,537	3,693	3,846	4,050
(Annual percentage change)						
Domestic demand	5.5	5.2	5.1	1.5	10.2	8.0
Consumption	5.0	4.5	3.8	0.5	12.0	6.7
Private sector	2.9	8.2	2.0	-1.2	12.9	5.0
Central government	18.6	-15.4	16.1	10.6	7.3	16.7
Investment	8.4	9.5	12.3	7.0	0.9	15.0
Resource gap	-4.0	-2.3	-1.2	10.0	-20.9	-9.9
Exports of goods and nonfactor services	11.0	14.1	11.1	12.9	-5.0	1.9
Imports of goods and nonfactor services	14.9	16.5	12.3	2.9	16.0	11.8
GDP at constant market prices	5.0	5.1	5.0	4.4	4.2	5.3

Sources: Cameroonian authorities; and staff estimates.

1/ Fiscal year begins in July.

Table 3. Cameroon: Gross Domestic Product by Sector of Origin at Current Market Prices, 1995/96–2000/01 1/

	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01
	(In billions of CFA francs)					
GDP at current market prices	4,571	4,932	5,240	5,406	5,827	6,320
<i>Of which</i> : non-oil sector	4,237	4,617	4,952	5,195	5,600	6,074
Primary sector	1,836	2,018	2,159	2,288	2,482	2,699
Food crops	845	938	1,011	1,109	1,196	1,297
Cash crops	375	411	430	449	484	525
Livestock and hunting	192	217	236	243	262	284
Fishing	9	10	11	11	12	13
Forestry	416	441	471	476	529	580
Secondary sector	1,006	1,060	1,100	1,063	1,148	1,239
Mining	334	315	288	211	227	246
Manufacturing	453	506	545	572	617	669
Electricity, gas, and water	73	75	78	81	87	95
Housing and public works	147	163	189	200	215	229
Tertiary sector	1,600	1,716	1,829	1,903	2,033	2,205
Indirect taxes net of subsidies	128	138	152	152	164	177
	(In percent of GDP at market prices)					
GDP at current market prices	100.0	100.0	100.0	100.0	100.0	100.0
<i>Of which</i> : non-oil sector	92.7	93.6	94.5	96.1	96.1	96.1
Primary sector	40.2	40.9	41.2	42.3	42.6	42.7
Secondary sector	22.0	21.5	21.0	19.7	19.7	19.6
<i>Of which</i> : oil sector	7.3	6.4	5.5	3.9	3.9	3.9
Tertiary sector	35.0	34.8	34.9	35.2	34.9	34.9
Indirect taxes net of subsidies	2.8	2.8	2.9	2.8	2.8	2.8

Sources: Cameroonian authorities; and staff estimates.

1/ Fiscal year begins in July.

Table 4. Cameroon: Gross Domestic Product by Sector of Origin at
Constant 1989/90 Prices, 1995/96–2000/01 1/

	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01
(In billions of CFA francs)						
GDP at constant market prices	3,204	3,367	3,537	3,693	3,848	4,052
<i>Of which:</i> non-oil sector	3,062	3,216	3,376	3,525	3,688	3,890
Primary sector	998	1,074	1,146	1,224	1,306	1,408
Food crops	462	494	527	563	583	626
Cash crops	229	250	268	288	314	345
Livestock and hunting	142	149	157	165	182	198
Fishing	7	7	8	8	8	8
Forestry	158	173	186	201	219	230
Secondary sector	675	726	782	831	876	943
Mining	142	151	162	168	160	161
Manufacturing	386	417	450	480	506	547
Electricity, gas, and water	61	66	72	77	80	83
Housing and public works	86	92	99	106	130	152
Tertiary sector	1,450	1,476	1,506	1,529	1,552	1,580
Indirect taxes net of subsidies	82	92	103	109	114	120
(Annual percentage change)						
GDP at constant market prices	5.0	5.1	5.0	4.4	4.2	5.3
<i>Of which:</i> non-oil sector	5.5	5.0	5.0	4.4	4.6	5.5
Primary sector	7.4	7.6	6.8	6.8	6.7	7.8
Secondary sector	4.5	7.7	7.7	6.3	5.4	7.7
<i>Of which:</i> oil sector	-5.1	6.6	6.7	4.0	-4.8	0.8
Tertiary sector	2.2	1.8	2.1	1.6	1.5	1.8
Indirect taxes net of subsidies	40.0	12.8	12.2	5.3	4.8	5.0

Sources: Cameroonian authorities; and staff estimates.

1/ Fiscal year begins in July.

Table 5. Cameroon: Income, Savings, and Net Financial Balances, 1995/96–2000/01 1/

	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01
	(In billions of CFA francs)					
GDP at market prices	4,571	4,932	5,240	5,406	5,827	6,320
Factor services (net)	-294	-330	-283	-275	-391	-367
Gross national product	4,277	4,603	4,957	5,131	5,437	5,953
Unrequited transfers (net)	17	47	63	59	64	63
Gross disposable national income	4,294	4,650	5,021	5,190	5,500	6,016
Total consumption	3,778	3,991	4,234	4,411	4,642	5,029
Private	3,392	3,585	3,753	3,869	4,048	4,322
Central government 2/	386	406	480	542	593	706
Gross national savings 3/	517	659	787	779	858	987
Private	524	618	704	765	613	637
Non-oil sector	329	331	429	536	195	89
Oil sector	194	287	274	229	418	548
Central government 4/	-7	40	83	14	245	350
Gross domestic savings 5/	793	941	1,006	995	1,186	1,292
Private	562	628	668	727	709	721
Non-oil sector	335	285	382	478	132	26
Oil sector	226	343	286	249	577	695
Central government	231	313	338	268	477	571
	(Net financial balances, in percent of GDP)					
Total economy	-4.1	-2.8	-2.5	-4.3	-1.7	-2.2
Gross national savings	11.3	13.4	15.0	14.4	14.7	15.6
Of which: domestic savings	17.3	19.1	19.2	18.4	20.3	20.4
Gross domestic investment	15.4	16.2	17.5	18.7	16.4	17.8
Private sector	-3.4	-2.6	-2.1	-2.2	-4.5	-5.6
Gross national savings	11.5	12.5	13.4	14.2	10.5	10.1
Of which: domestic savings	12.3	12.7	12.8	13.5	12.2	11.4
Gross domestic investment	14.9	15.2	15.5	16.4	15.1	15.7
Non-oil private sector	-6.2	-7.3	-5.9	-5.7	-11.3	-13.8
Gross national savings	7.2	6.7	8.2	9.9	3.3	1.4
Of which: domestic savings	7.3	5.8	7.3	8.8	2.3	0.4
Gross domestic investment	13.4	14.0	14.1	15.6	14.6	15.2
Oil sector	2.8	4.7	3.9	3.5	6.7	8.2
Gross national savings	4.3	5.8	5.2	4.2	7.2	8.7
Of which: domestic savings	5.0	7.0	5.5	4.6	9.9	11.0
Gross domestic investment	1.5	1.2	1.4	0.8	0.5	0.5
Central government	-0.7	-0.2	-0.4	-2.1	2.8	3.4
Gross national savings	-0.2	0.8	1.6	0.3	4.2	5.5
Of which: domestic savings	5.1	6.3	6.4	5.0	8.2	9.0
Gross domestic investment	0.5	1.0	2.0	2.3	1.4	2.1
Memorandum items:						
Gross disposable national income	94.0	94.3	95.8	96.0	94.4	95.2
Total consumption	82.7	80.9	80.8	81.6	79.7	79.6
Private	74.2	72.7	71.6	71.6	69.5	68.4
Central government	8.4	8.2	9.2	10.0	10.2	11.2

Sources: Cameroonian authorities; and staff estimates.

1/ Fiscal year begins in July.

2/ Central government current expenditure minus domestic subsidies and transfers minus domestic and foreign interest payments.

3/ Gross disposable national income minus total consumption.

4/ Central government total revenue minus current expenditure and restructuring expenditure.

5/ GDP at market prices minus total consumption.

Table 6. Cameroon: Production of Principal Food Crops, 1995/96-2000/01 1/
(In thousands of metric tons)

	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01 Est.
Millet and sorghum	350	366	371	270	331	227
Maize	750	760	789	855	785	778
Rice (paddy) 2/	47	47	53	73	67	49
Sugarcane	55	55	55	43	36	82
Groundnuts (shelled)	118	118	118	211	184	194
Tubers 3/	2,631	2,684	2,711	3,769	3,194	3,147
Potatoes	35	39	49	220	126	133
Plantains	1,250	1,290	1,326	1,331	1,151	1,190
Palm oil 2/	105	88	97	97	123	125

Source: Cameroonian authorities.

1/ Fiscal year begins in July.

2/ Modern sector.

3/ Includes macabos, taros, cassavas, yams, and sweet potatoes.

Table 7. Cameroon: Production of Main Cash Commodities, 1995/96-2000/01 1/
(In thousands of metric tons, unless otherwise indicated)

	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01
Banana	230	250	250	198	240	250
Cocoa butter	6	6	5	7	...	...
Logs (thousands of cubic meters)	2,803	3,500	3,600	3,500	2,900	2,250
Sawn wood (thousands of cubic meters)	1,187	1,530	1,678	2,400	2,700	...
Cocoa beans	136	126	127	125	116	123
Cocoa meal	11	10	16	18	...	...
Coffee beans	74	90	93	113	98	86
Cotton	195	218	237	195	196	204

Sources: Cameroonian authorities; and staff estimates.

1/ Fiscal year begins in July.

Table 8. Cameroon: Industrial Production Index by Type of Activity, 1995/96-2000/01 1/
(Index, 1995/96=100)

Activity	Weights	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01				Year
							July-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-June	
Transformation of grains and flour production	96.4	100.0	123.5	112.5	99.9	97.3	106.4	97.7	103.0	98.7	101.4
Transformation of agricultural products	1,761.0	100.0	104.1	111.7	111.7	120.9	92.7	96.1	179.2	169.5	134.4
Bread and pastries	31.2	100.0	211.9	172.3	201.3	234.3	256.5	346.1	303.1	316.1	305.5
Other food industries	123.3	100.0	93.0	108.8	258.4	613.4	678.3	874.4	779.0	516.4	712.0
Beverages	1,313.3	100.0	106.5	116.2	115.4	125.2	119.6	147.3	143.5	130.4	135.2
Tobacco	356.1	100.0	132.6	135.1	138.5	134.9	125.7	127.2	131.8	111.9	124.1
Textiles and garments	947.2	100.0	131.4	119.1	111.9	103.8	33.0	106.6	241.0	119.5	125.0
Sawn wood and furniture	1,031.8	100.0	114.4	126.8	130.1	123.3	94.0	90.7	113.6	112.2	102.6
Paper industry, printing, and publication	215.8	100.0	114.8	108.6	114.8	113.4	115.3	102.8	124.6	127.6	117.6
Production of chemical goods	549.9	100.0	236.8	125.3	157.0	141.4	138.3	144.9	284.5	123.6	172.8
Oil refineries	269.0	100.0	119.1	124.8	123.2	109.8	120.0	119.6	117.3	112.5	117.3
Rubber and plastic	730.2	100.0	121.4	111.7	116.7	114.9	119.2	136.9	119.4	102.2	119.4
Building materials	424.9	100.0	103.3	126.9	140.3	153.3	174.0	162.0	184.1	193.9	178.5
Basic metal industries	761.5	100.0	106.1	107.5	108.6	116.2	123.2	123.4	70.5	95.9	103.3
Mechanical, electrical, and metal machinery	160.1	100.0	104.6	118.6	120.3	115.9	109.7	134.2	139.2	111.6	123.7
Transport materials	12.1	100.0	94.8	62.6	128.6	77.8	93.6	76.6	173.5	121.9	116.4
Other manufacturing	103.1	100.0	95.2	102.5	111.1	108.9	198.3	148.3	157.0	159.8	165.8
Total manufacturing industries	8,886.7	100.0	120.7	117.5	122.6	128.6	128.0	132.2	129.2	123.9	128.3
Electricity, gas, and water	1,113.4	100.0	108.5	113.7	121.0	127.5	108.9	131.0	166.7	137.7	136.1
Total	10,000.0	100.0	119.3	117.1	122.4	128.5	117.0	131.2	162.5	135.8	136.6

Source: Cameroonian authorities.

Table 9. Cameroon: Industrial Retail Price Index by Type of Activity, 1996/97-1999/2000 1/
(Index, 1995/96=100)

Activity	Weights	1996/97	1997/98	1998/99	1999/2000				Year
					July-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-June	
Transformation of grains and flour production	384.6	76.3	115.4	118.4	107.2	101.4	106.3	101.3	104.1
Transformation of agricultural products	1,441.2	73.5	103.5	110.9	105.6	102.0	92.2	102.0	100.4
Bread and pastries	56.4	72.3	103.1	113.4	105.7	113.0	87.3	89.0	98.8
Other food industries	224.6	71.2	113.6	103.4	93.8	124.7	103.6	79.8	100.5
Beverages	1,857.4	76.3	110.1	113.5	105.7	105.7	106.1	100.5	104.5
Tobacco	367.0	71.1	94.6	93.0	60.7	87.8	82.5	81.9	78.2
Textiles and garments	377.5	72.4	107.1	103.1	104.1	107.7	96.6	111.7	105.0
Sawn wood and furniture	78.2	85.5	134.2	132.2	116.3	109.9	138.7	8.2	93.3
Paper industry, printing, and publication	465.9	83.3	160.9	125.1	162.8	145.1	153.6	110.9	143.1
Production of chemical goods	381.3	76.9	107.2	101.5	88.9	97.8	126.3	70.6	95.9
Oil refineries	1,573.7	83.8	129.0	106.9	129.6	124.4	114.8	133.0	125.5
Rubber and plastic	93.1	77.1	92.4	90.7	89.0	100.6	67.6	75.4	83.2
Building materials	521.4	87.6	100.2	93.9	92.6	93.0	92.8	94.3	93.2
Basic metal industries	601.8	73.9	106.1	124.4	117.1	122.1	108.3	11.0	89.6
Mechanical, electrical, and metal machinery	83.5	100.8	103.0	106.6	71.6	89.9	61.7	35.1	64.6
Transport materials	24.3	102.6	135.6	100.9	100.9	148.8	11.5	25.8	71.8
Other manufacturing	57.8	140.7	183.7	116.6	88.9	95.2	93.3	88.6	91.5
Total manufacturing industries	8,589.7	76.3	114.3	110.0	109.6	110.2	105.7	96.4	105.5
Electricity, gas, and water	1,410.3	82.9	106.1	120.9	139.4	138.9	138.9	138.9	139.0
Total	10,000.0	77.2	113.1	111.5	113.8	114.2	110.4	102.4	110.2

Source: Cameroonian authorities.

1/ Fiscal year begins in July.

Table 10. Cameroon: Capacity Utilization in the Industrial Sector, 1996/97-2000/01 1/
(In percent)

Activity	1996/97				1997/98				1998/99				1999/2000				2000/01			
	July- Sep.	Oct.- Dec.	Jan.- Mar.	Apr.- June	July- Sep.	Oct.- Dec.	Jan.- Mar.	Apr.- June	July- Sep.	Oct.- Dec.	Jan.- Mar.	Apr.- June	July- Sep.	Oct.- Dec.	Jan.- Mar.	Apr.- June	July- Sep.	Oct.- Dec.	Jan.- Mar.	Apr.- June
Food and beverages	58.0	50.3	50.3	50.1	63.3	68.0	73.2	78.5	83.7	84.0	79.6	69.1	65.1	69.3	71.7	70.4	63.1	56.1	84.5	79.4
Textiles and leather	49.0	78.1	77.7	88.8	78.3	64.0	65.0	67.0	68.9	67.7	68.0	81.3	10.6	66.7	58.1	52.1	10.1	61.7	77.0	61.7
Paper, printing, and publication	82.0	82.5	84.6	68.7	48.0	74.0	65.4	56.9	48.3	46.6	54.0	66.0	57.5	57.4	60.7	53.9	59.8	58.6	63.1	58.9
Chemical products	82.0	82.3	82.9	74.0	79.7	79.0	79.1	79.3	79.4	79.3	79.0	75.2	52.6	51.7	53.1	52.9	54.3	49.6	52.3	51.6
Intermediary goods	85.0	77.9	77.9	80.5	79.2	87.0	84.8	82.6	80.4	80.4	79.0	52.4	...	...	...	...	...	...	...	...
Electricity, gas, and water	65.0	73.5	73.6	63.4	74.0	70.0	77.3	84.7	92.0	88.3	89.0	71.0	90.0	75.4	95.9	92.0	90.1	87.3	78.1	77.3
Total 2/	69.0	70.0	70.2	70.6	73.6	71.0	75.6	80.1	84.7	83.4	79.5	73.3	63.6	69.3	72.7	70.1	65.2	71.3	72.0	67.5

Sources: Cameroonian authorities; and staff estimates.

1/ Capacity utilization is defined as the ratio of actual to potential output; fiscal year begins in July.

2/ Calculated on the basis of the weights shown in Table 8.

Table 11. Cameroon: Domestic Consumption of Petroleum Products, 1995/96–2000/01 1/
(In millions of liters, unless otherwise specified)

	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01
Gasoline	320	322	333	380	336	335
Kerosene	125	135	137	141	137	149
Diesel	265	315	292	330	319	373
Jet fuels	70	70	81	76	81	91
Heavy fuel (1,500)	55	53	50	61	51	65
Total	835	895	893	988	924	1,013
Annual percentage change	-2.7	7.2	-0.2	10.6	-6.5	9.6

Source: Cameroonian authorities.

1/ Includes sales to other Central African Economic and Monetary Community (CEMAC) country members; fiscal year begins in July.

Table 12. Cameroon: Consumer Price Developments, June 1996–December 2001 1/
(Indices, December 1993 = 100)

	Weights	1996		1997		1998		1999		2000		2001	
		June	Dec.	June	Dec.	June	Dec.	June	Dec.	June	Dec.	June	Dec.
Aggregate index	1,000	149.4	149.3	163.7	157.8	161.1	169.3	170.5	170.6	169.0	174.2	174.1	178.1
Food	369	165.5	164.1	198.0	179.0	185.9	197.2	197.5	193.0	189.1	198.3	195.6	200.5
Beverages and tobacco	67	149.2	152.1	158.4	164.0	166.2	160.5	160.3	161.5	158.9	159.0	175.7	178.8
Housing	176	132.3	126.4	129.9	133.0	136.1	137.2	141.4	141.6	140.7	141.9	148.1	147.6
Clothing	112	136.4	146.4	146.1	144.1	149.9	186.9	188.6	193.1	189.9	189.7	166.6	171.2
Transportation	147	148.7	150.0	148.5	151.0	147.3	145.7	148.1	154.6	156.9	158.6	167.7	172.5
Health	56	125.0	125.0	127.0	134.8	132.6	129.7	132.9	130.8	139.4	141.8	147.4	147.2
Leisure	73	149.7	149.0	162.9	156.7	157.3	164.1	158.9	163.8	160.0	158.6	147.2	153.6
Analytical categories													
Market items	294	161.3	158.9	200.2	176.7	185.2	191.3	184.4	184.6	182.7	184.2	194.8	203.2
Store items	437	161.6	161.5	164.2	166.5	167.3	178.8	181.1	180.0	176.8	177.6	177.5	176.3
Services and other	269	118.7	121.1	125.5	126.4	126.5	132.3	140.1	142.0	142.3	158.8	141.1	148.5
Nontradable goods and services	300	128.9	130.6	135.7	126.4	126.7	132.4	140.2	142.1	142.2	158.7	150.2	153.3
Tradable goods	700	159.0	158.1	176.6	169.3	173.6	182.8	181.6	181.0	178.8	179.8	184.7	188.5
Locally produced items	679	146.3	146.1	167.0	156.3	159.9	166.7	166.2	168.9	166.3	174.2	173.0	178.1
Imported items	322	157.7	157.6	158.7	161.1	163.5	175.1	180.2	174.6	175.3	174.2	176.5	176.4
Food crops	185	153.4	144.5	210.2	170.1	184.0	188.0	184.9	182.6	177.4	180.6	198.6	209.3
Manufactures (informal sector)	40	171.3	173.2	207.0	187.4	188.8	193.4	210.6	198.8	213.8	206.4	187.7	190.4
Manufactures (formal sector)	506	163.7	165.3	164.9	166.8	166.5	178.8	176.4	178.2	175.3	176.2	174.4	177.9
Services	269	118.7	121.1	125.5	126.4	126.5	132.3	140.1	142.0	142.3	158.8	144.2	148.9

Source: Cameroonian authorities.

1/ Fiscal year begins in July. New series for Yaoundé based on the 1983/84 consumer expenditure survey.

Table 13. Camcroon: Selected Producer Prices, 1995/96–2000/01 1/
(In CFA francs per kilogram)

	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01
Producer prices 2/						
Cocoa						
Grade I	280-480	350-520	600-700	250-350	260-413	260-670
Coffee						
Robusta	350-780	300-700	400-600	614	370-495	230-310
Arabica	450-850	400-1,100	500	727	350-700	340-650
Cotton						
Grade I	160	160	170	175	180	190
Grade II	150	150	160	160	175	180

Source: Cameroonian authorities.

1/ Fiscal year begins in July.

2/ Since the liberalization of the market in 1994/95, producer prices have been negotiated between the purchaser and the producer.

Table 14. Cameroon: Petroleum Product Price Structure, 1995-2001
(In CFA francs per liter)

	1995-96 1/			1996 2/			1996-97 3/			1997-98 4/			1998-99 5/			1999-2000 6/			2000-01 6/		
	Premium gasoline	Kerosene	Diesel	Premium gasoline	Kerosene	Diesel	Premium gasoline	Kerosene	Diesel	Premium gasoline	Kerosene	Diesel	Premium gasoline	Kerosene	Diesel	Premium gasoline	Kerosene	Diesel	Premium gasoline	Kerosene	Diesel
Ex refinery price	97.62	94.16	98.22	100.62	98.16	100.72	117.20	113.37	117.30	131.20	123.37	131.30	114.15	89.04	100.42	108.04	100.51	93.82	208.55	164.55	156.50
Toll and harbor user tax	2.68	1.99	2.11	2.68	1.99	2.11	2.64	1.95	2.07	2.64	1.95	2.07	2.64	1.95	2.07	2.03	2.12	1.51	2.03	2.12	1.51
Storage (SCDP) user fee	6.41	6.41	6.41	6.41	6.41	6.41	6.41	6.41	6.41	6.41	6.41	6.41	6.41	6.41	6.41	6.41	6.41	6.41	6.00	6.00	6.00
Transport	2.55	2.55	2.55	2.55	2.55	2.55	2.55	2.55	2.55	2.55	2.55	2.55	0.56	0.56	0.56	0.56	0.56	0.56	0.72	0.72	0.72
Storage losses	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86
Security stock	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equalization fund (<i>péréquation</i>)	22.90	-3.70	12.88	28.11	1.38	18.64	25.84	-3.78	16.38	25.74	-3.78	16.38	27.00	3.76	22.18	31.02	7.39	29.48	2.86	22.43	27.33
Stabilization	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other items	0.00	0.50	0.00	0.00	0.76	0.00	0.00	0.76	0.00	0.27	0.76	0.16	0.00	0.76	0.00	0.00	0.76	0.00	0.00	0.76	0.00
Total storage, transport, and stabilization costs	35.40	8.61	24.81	40.61	13.95	30.57	38.30	8.75	28.27	38.47	8.75	28.43	37.47	14.30	32.08	40.88	18.10	38.82	12.47	32.89	36.42
Customs duties on petroleum	13.86	0.00	13.95	14.31	0.00	14.33	16.80	0.00	16.82	18.90	0.00	18.90	17.67	0.00	15.55	16.21	0.00	14.07	31.25	0.00	23.45
Turnover tax on petroleum	18.07	0.00	18.19	18.65	0.00	18.67	21.90	0.00	21.92	24.63	0.00	24.65	26.89	0.00	22.06	23.23	0.00	20.18	44.85	0.00	33.66
Special tax on petroleum	120.00	0.00	65.00	120.00	0.00	65.00	120.00	0.00	65.00	120.00	0.00	65.00	120.00	-11.26	65.00	120.00	-11.26	65.00	120.00	-57.09	65.00
Turnover tax on storage user fee	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.12	1.12	1.12
Registration fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Turnover tax on transport	0.48	0.48	0.48	0.48	0.48	0.48	0.48	0.48	0.48	0.48	0.48	0.48	0.56	0.56	0.56	0.56	0.56	0.56	0.72	0.72	0.72
Total taxes	153.61	1.68	98.82	154.64	1.68	99.68	160.38	1.68	105.42	165.21	1.68	110.23	166.32	-9.50	104.37	161.20	-9.50	101.01	197.97	-55.25	123.95
Interest charges	1.29	1.01	0.72	2.05	1.67	1.60	2.05	1.67	1.60	2.05	1.67	1.60	5.05	3.67	3.60	5.05	3.67	3.60	5.05	3.67	3.60
Remuneration of the distribution company	29.12	16.08	14.72	29.12	16.08	14.72	29.12	16.08	14.72	30.12	16.08	15.72	30.12	17.08	16.72	30.12	18.07	17.72	30.12	18.07	17.72
Operating costs	16.43	10.49	6.29	16.43	10.49	6.29	16.43	10.49	6.29	16.43	10.49	6.29	16.43	10.49	6.29	16.43	10.49	6.29	16.43	10.49	6.29
Profits	8.19	2.06	6.19	8.19	2.06	6.19	8.19	2.06	6.19	8.19	2.06	6.19	8.19	3.06	7.19	8.19	4.06	8.19	8.19	4.06	8.19
Amortization and maintenance	4.50	3.53	2.24	4.50	3.53	2.24	4.50	3.53	2.24	5.50	3.53	3.24	5.50	3.53	3.24	5.50	3.52	3.24	5.50	3.52	3.26
Retail remuneration	12.96	8.46	7.71	12.96	8.46	7.71	12.96	8.46	7.71	12.96	8.46	7.71	12.96	8.46	7.71	12.96	8.46	7.71	12.96	8.46	7.71
Total distribution costs	43.37	25.55	23.15	44.13	26.21	24.03	44.13	26.21	24.03	45.13	26.21	25.03	48.13	29.21	28.03	48.13	30.20	29.03	48.13	30.20	29.03
Retail price	330.00	130.00	245.00	340.00	140.00	255.00	360.00	150.00	275.00	380.00	160.00	295.00	367.00	135.00	270.00	440.00	190.00	352.00	440.00	190.00	352.00

Source: Cameroonian authorities

1/ From July 1995 to February 1996

2/ From February 1996 to September 1996.

3/ From September 1996 to June 1997.

4/ From July 1997 to July 1998.

5/ Beginning in July 1998.

6/ Beginning in July 1999.

Table 15. Cameroon: Retail Prices of Petroleum Products, 1995–2001

	1995 Jan. 20 - July 3	1995-96 July 4 - Feb. 7	1996 Feb. 8 - Sep. 1	1996-97 Sep. 1- June 30	1997-98 July 1- June 30	1998-99 July 1- June 30	1999-00 July 1- June 30	2000-01 July 1- June 30
	(In CFA francs per liter)							
Gasoline	285	330	340	360	380	359	386	440
Kerosene	110	130	140	150	160	136	155	190
Diesel	206	245	255	275	295	271	290	352
	(Changes in percent)							
Gasoline	13.5	15.8	3.0	5.9	5.6	-5.5	7.5	14.0
Kerosene	10.0	18.2	7.7	7.1	6.7	-15.0	14.0	22.6
Diesel	14.4	18.9	4.1	7.8	7.3	-8.1	7.0	21.4
Memorandum items:	(In U.S. dollars per liter)							
Gasoline	0.57	0.64	0.66	0.67	0.63	0.61	0.66	0.75
Kerosene	0.22	0.25	0.27	0.28	0.27	0.23	0.26	0.32
Diesel	0.41	0.48	0.49	0.51	0.49	0.46	0.49	0.60

Sources: Cameroonian authorities; and staff estimates.

Table 16. Cameroon: Prices of Major Utilities, 1999/2000-2000/01 1/

	Water		Electricity		Telecommunications	
	1999/2000	2000/01	1999/2000	2000/01	1999/2000	2000/01
	(In CFA francs)		(In CFA francs per kilowatt-hour)		(In CFA francs)	
Consumption by corporations (in cubic meters)					Local calls (6 minutes)	40 80
1-10,000	354	354			Long distance (interurban) calls	
10,001-50,000	339	339	8,690	8,690	Distance (d) in kilometers	
50,001-100,000	324	324			d<100	100 200
100,001-250,000	312	312			100<d<300	200 400
					d>300	400 400
					International calls	
Consumption by households					Representative country	
Less than 10 cubic meters	271	271			Africa	
More than 10 cubic meters	337	337			Gabon	680 600
					Tunisia	1,200 1,410
Government	354	354			South Africa	2,400 1,000
Water company staff	0-271	0-271			Libya	3,000 1,410
					Tanzania	4,000 1,410
					Europe	
					France	1,200 800
					Sweden, Belgium	1,840 800
					Switzerland	1,840 1,000
					Russia	1,840 1,000
					Western Hemisphere	
					United States	2,000 1,000
					Mexico, Cuba	2,400 1,840
					Brazil	3,000 1,600
					Canada	2,000 1,000
					Middle East	
					Dubai, Qatar, Yemen	2,400 1,600
					Saudi Arabia, Oman	4,000 2,000
					Asia	
					Singapore, Thailand	2,400 1,410
					Republic of Korea	2,400 1,600
					People's Republic of Korea	2,400 2,200
					Philippines	3,000 1,740

Source: Cameroonian authorities.

1/ Fiscal year begins in July.

2/ Beyond the free-of-charge portion that is granted to personnel.

Table 17. Cameroon: Central Government Operations, 1995/96–2000/01 1/
(In billions of CFA francs)

	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01
Total revenue and grants	676	745	863	848	1,093	1,326
Total revenue	654	745	848	838	1,093	1,301
Oil sector revenue	143	204	204	133	325	438
Non-oil-sector revenue	511	541	643	705	768	863
Total grants (current)	23	0	15	10	0	26
Total expenditure	736	793	937	1,023	1,013	1,175
Current expenditure	687	705	780	824	847	951
Wages and salaries	188	213	259	275	293	338
Other goods and services	117	130	136	167	191	236
Subsidies and transfers	77	63	85	100	109	133
Interest due	305	299	299	282	254	245
Capital expenditure	43	74	153	194	156	208
Foreign-financed investment	13	28	88	121	51	75
Domestically financed investment	18	39	53	47	73	103
Restructuring	13	7	12	27	32	31
Other	6	13	4	4	10	15
Overall balance, commitments basis						
Excluding grants	-83	-48	-89	-185	81	126
Including grants	-60	-48	-74	-175	81	152
Net change in arrears	-273	20	-515	-46	-99	-186
External (interest)	-232	256	-324	40	-1	-9
Domestic	-42	-237	-190	-86	-98	-177
Overall balance, cash basis						
Excluding grants	-356	-28	-604	-231	-18	-59
Including grants	-333	-28	-589	-221	-18	-34
Financing	333	28	589	223	18	34
External financing (net)	354	-195	471	181	76	118
Amortization	-348	-276	-282	-332	-319	-312
Drawings	702	81	753	514	404	430
Project financing	13	28	88	121	51	75
Program financing (loans)	90	0	162	115	51	16
Debt cancellation	0	0	0	0	0	0
Debt rescheduling	599	52	503	278	302	339
Domestic financing (net)	-21	223	118	41	-58	-84
Banking system (including IMF)	-24	-4	6	15	-75	-23
Other (including securitization)	3	227	113	26	16	-61
Memorandum item:						
Primary budget balance 2/	246	287	310	247	417	476

Sources: Cameroonian authorities; and staff estimates.

1/ Fiscal year begins in July.

2/ Excluding foreign-financed investment, privatization proceeds, and restructuring expenditure.

Table 18. Cameroon: Central Government Revenue, 1995/96-2000/01 1/

	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01
	(In billions of CFA francs)					
Total revenue 2/	654	745	848	774	1,092	1,301
Oil revenue	143	204	204	133	334	438
National oil company's contributions	109	187	166	113	316	365
Profit taxes	34	17	39	21	18	74
Non-oil revenue	511	541	643	641	758	863
Tax revenue	450	486	578	652	699	804
Taxes on income and profits	86	101	130	174	186	220
Individual income taxes	36	35	44	52	64	65
Wages and salaries	18	18	23	28	...	34
Progressive surcharge	17	17	22	25	...	31
Profit taxes	30	35	45	63	72	92
Other direct taxes	21	31	41	59	51	63
Taxes on goods and services	245	258	304	340	372	436
Domestic taxes	130	125	142	169	206	250
Turnover taxes/ value-added tax (VAT)	90	84	97	128	156	195
Excises taxes	18	17	22	23	25	29
Other (<i>droits d'enregistrement</i>)	22	25	23	17	25	26
Taxes collected by customs	65	75	104	99	103	119
Turnover taxes/VAT	64	73	103	97	101	117
Excises taxes	1	1	1	2	2	2
Other	0	0	0	0	0	0
Excise tax on petroleum products	50	58	58	65	58	63
Other taxes on goods and services	0	0	0	8	5	4
Taxes on international trade	120	127	143	138	141	148
Import duties	66	75	94	101	113	128
Export duties	51	48	43	26	14	5
Of which: taxes on logs	16	19	24	18	0	0
Other	3	5	5	11	14	15
Nontax revenue 2/	61	55	66	10	59	59
Memorandum item:						
Privatization proceeds	1	22	1	11	79	0
	(In percent of total revenue)					
Total revenue	100.0	100.0	100.0	100.0	100.0	100.0
Oil revenue	21.9	27.4	24.1	17.2	30.6	33.7
Non-oil revenue	78.1	72.6	75.9	82.8	69.4	66.3
Tax revenue	68.9	65.3	68.1	84.2	64.0	61.8
Taxes on income and profits	13.1	13.6	15.4	22.5	17.0	16.9
Taxes on goods and services	37.5	34.6	35.9	43.9	34.1	33.5
Taxes on international trade	18.3	17.1	16.8	17.9	12.9	11.4
Nontax revenue	9.3	7.3	7.7	1.3	5.4	4.5
Memorandum item:						
Privatization proceeds	0.2	2.9	0.1	1.4	6.7	0.0
	(In percent of GDP)					
Total revenue	14.3	15.1	16.2	14.3	18.7	20.6
Oil revenue	3.1	4.1	3.9	2.5	5.7	6.9
Non-oil revenue	11.2	11.0	12.3	11.9	13.0	13.6
Tax revenue	9.8	9.9	11.0	12.1	12.0	12.7
Taxes on income and profits	1.9	2.1	2.5	3.2	3.2	3.5
Taxes on goods and services	5.4	5.2	5.8	6.3	6.4	6.9
Taxes on international trade	2.6	2.6	2.7	2.6	2.4	2.3
Nontax revenue	1.3	1.1	1.3	0.2	1.0	0.9
Memorandum item:						
Privatization proceeds	0.0	0.5	0.0	0.2	1.4	0.0

Sources: Cameroonian authorities; and staff estimates.

1/ Fiscal year begins in July.

2/ Excluding privatization proceeds.

Table 19. Cameroon: Economic Classification of Government Expenditure,
1995/96-2000/01 1/

	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01
	(In billions of CFA francs)					
Total expenditure	736	793	937	1,023	1,013	1,175
Current expenditure	692	719	784	828	857	966
Wages and salaries	188	213	259	275	293	338
Goods and services	117	130	136	167	191	236
Interest on public debt	305	299	299	282	254	245
Subsidies and transfers	77	63	85	100	109	133
Other	5	14	5	4	10	14
Capital expenditure	44	74	153	195	156	209
Foreign financed	13	28	88	121	51	75
Domestically financed	18	39	53	47	73	103
Restructuring	13	7	12	27	32	31
	(In percent of total expenditure)					
Total expenditure	100.0	100.0	100.0	100.0	100.0	100.0
Current expenditure	94.0	90.7	83.7	80.9	84.6	82.2
Wages and salaries	25.6	26.9	27.7	26.9	29.0	28.7
Goods and services	15.9	16.4	14.5	16.3	18.9	20.1
Interest on public debt	41.4	37.8	31.9	27.6	25.1	20.9
Subsidies and transfers	10.4	7.9	9.1	9.8	10.7	11.3
Other	0.7	1.7	0.5	0.3	0.9	1.2
Capital expenditure	6.0	9.4	16.4	19.1	15.4	17.8
Foreign-financed	1.8	3.6	9.4	11.8	5.0	6.4
Domestically financed	2.4	4.9	5.7	4.5	7.2	8.8
Restructuring	1.8	0.8	1.2	2.8	3.2	2.6
	(in percent of GDP)					
Total expenditure	16.1	16.1	17.9	18.9	17.4	18.6
Current expenditure	15.1	14.6	15.0	15.3	14.7	15.3
Wages and salaries	4.1	4.3	4.9	5.1	5.0	5.3
Goods and services	2.6	2.6	2.6	3.1	3.3	3.7
Interest on public debt	6.7	6.1	5.7	5.2	4.4	3.9
Subsidies and transfers	1.7	1.3	1.6	1.9	1.9	2.1
Other	0	0.3	0.2	0	0.1	0.3
Capital expenditure	1.0	1.5	2.9	3.6	2.7	3.3
Foreign financed	0.3	0.6	1.7	2.2	0.9	1.2
Domestically financed	0.4	0.8	1.0	0.9	1.3	1.6
Restructuring	0.3	0.1	0.2	0.5	0.5	0.5

Sources: Cameroonian authorities; and staff estimates.

1/ Fiscal year begins in July.

Table 20. Cameroon: Functional Classification of Government Expenditure,
1995/96–2000/01 1/ 2/

	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01
	(In billions of CFA francs)					
General government services	53	60	58	65	80	88
Defense	58	57	73	83	89	56
Public order and justice	30	47	47	55	48	71
Education	95	94	85	102	256	307
<i>Of which</i> : primary and secondary	15	15	74	91	145	282
tertiary	22	15	10	11	3	15
Health	24	30	25	31	58	72
Social security	3	4	3	4	5	6
Housing and community affairs	7	11	7	9	11	12
Recreation and culture	6	7	7	8	11	18
Energy and mining	2	3	1	1	2	5
Agriculture, forestry, and fishing	29	41	22	25	33	37
Public works, transport, and communications	36	49	29	37	54	60
Other economic services	393	390	582	603	651	746
Expenditures not classified by major group	319	315	489	501	651	...
<i>Of which</i> : interest on public debt	305	299	299	282	147	161
Unclassified expenditure	0	0	15	17	...	...
Other	74	75	78	85	...	...
Total expenditure (including investment)	736	793	937	1,023	1,297	1,476
Memorandum items:	(In percent of GDP)					
Defense	1.3	1.2	1.4	1.5	1.5	0.9
Education	2.1	1.9	1.6	1.9	4.4	4.9
Health	0.5	0.6	0.5	0.6	1.0	1.1
	(In percent of noninterest expenditure)					
Education and health	27.6	25.1	17.2	17.9	27.3	28.8

Sources: Cameroonian authorities (for data on current and capital outlays by ministry); and staff estimates.

1/ Fiscal year begins in July.

2/ The data for each ministry were adjusted by staff to ensure consistency with Table 19.

Table 21. Cameroon: Functional Classification of Public Investment Expenditure, 1995/96–2000/01 1/ 2/

	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01
	(In billions of CFA francs)					
Total expenditure 2/	49.0	145.7	165.3	195.6	307.0	339
General government services	4.3	3.6	3.2	4.0	9.8	9.8
Defense	1.8	2.1	3.2	3.4	3.2	4.2
Public order and justice	1.4	5.6	8.2	3.5	5.0	5.4
Education	8.0	12.2	19.9	20.4	25.9	35
Primary and secondary	5.8	8.9	16.5	17.5	21.3	28.8
Higher	2.2	3.3	3.4	2.8	4.6	6.2
Health	4.1	9.8	16.5	22.4	24.1	31.4
Social security	0.5	0.6	1.2	0.4	0.2	3.4
Housing and community affairs	1.7	5.7	7.7	3.8	5.8	5.6
Recreation and culture	0.6	1.3	1.1	2.0	2.4	3.4
Energy and mining	2.4	6.3	8.6	9.6	12.9	20.8
Agriculture, forestry, and fishing	4.2	16.1	17.1	26.9	38.7	43.7
Public works, transport, and communications	5.7	39.5	48.1	78.1	80.5	89.1
Other economic services	5.1	10.0	12.7	16.3	9.3	8.1
Unclassified expenditure	9.3	33.0	18.0	4.9	5.5	6.2
Memorandum items:	(In percent of GDP)					
Defense	0.04	0.04	0.06	0.06	0.05	0.07
Education	0.18	0.25	0.38	0.38	0.44	0.55
Health	0.09	0.20	0.31	0.41	0.41	0.50

Sources: Cameroonian authorities (for data on current and capital outlays by ministry); and staff estimates.

1/ Fiscal year begins in July.

2/ Including restructuring expenditure.

Table 22. Cameroon: Government Employment, 1996-2001 1/ 2/

	1996	1997	1998	1999	2000	2001
	(In number of staff)					
General government services	24,988	24,090	23,165	22,861	21,546	23,356
Defense	28,049	28,021	30,085	30,651	30,196	33,772
Public order and justice	2,533	2,469	2,372	2,379	2,340	2,311
Education (including tertiary)	52,351	53,128	54,570	56,140	57,203	57,101
Health	14,729	14,227	13,989	13,661	13,298	12,098
Social security	2,143	2,021	1,962	1,899	1,830	1,900
Housing and community affairs	2,329	2,250	2,181	2,068	2,012	2,119
Recreation and culture	3,364	3,175	4,671	4,666	5,119	2,830
Energy and mining	526	509	488	467	453	591
Agriculture, forestry, and fishing	12,143	11,405	10,995	10,636	10,505	9,732
Public works, transport, and communications	8,839	8,568	7,181	6,324	5,491	5,646
Other ministries 3/	11,283	10,434	10,192	9,856	11,762	14,462
Total number of staff	163,277	160,297	161,851	161,608	161,755	165,918
Memorandum items:	(In percent of total)					
Education (including tertiary)	32.1	33.1	33.7	34.7	35.4	34.4
Health	9.0	8.9	8.6	8.5	8.2	7.3

Sources: Cameroonian authorities (for employment in each ministry); and staff estimates (for reclassification).

1/ As of June in each year.

2/ The numbers refer to those paid by the government payroll (*Solde*), which could be higher than the actual number of staff employed. Military personnel are included in defense. The post office is excluded.

3/ Ministries of Economy and Finance, Commerce and Industry, Tourism, and Scientific Research.

Table 23. Cameroon: Government Salaries, 1993–2001 1/

	Jan. - Nov. 1993		Nov. 1993 - Jan. 1997		Feb. 1997 - June 2000		July 2000 - June 2001	
	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum
(Monthly compensation, in CFA francs) 1/								
Civil servants 2/	48,407	363,798	32,164	167,179	34,000	229,060	41,580	267,760
Contractuals 3/	35,485	213,380	23,064	104,774	57,162	166,535	52,066	198,799
Police and military	57,881	424,264	49,257	361,049	64,883	417,340	47,945	460,159
(Change in percent, unless otherwise indicated)								
Civil servants 2/	-9.6	-28.0	-33.6	-54.0	5.7	37.0	22.3	16.9
Contractuals 3/	0.0	-20.0	-35.0	-50.9	147.8	58.9	-8.9	19.4
Police and military	0.0	0.0	-14.9	-14.9	31.7	15.6	-26.1	10.3
Memorandum items:								
Compression ratios (highest/lowest salaries)								
Civil service maximum divided by minimum	...	7.5	...	5.2	...	6.7	...	6.4
Civil service maximum divided by contractual minimum	...	10.3	...	7.2	...	4.0	...	5.1
Police/military maximum divided by contractual minimum	...	12.0	...	15.7	...	7.3	...	8.8

Source: Cameroonian authorities.

1/ The scales are inclusive of flat-rate complements and the housing allowance (which is currently 8 percent of base salary).

2/ Minimum is lowest salary of grade D; maximum is highest salary of grade A2.

3/ Minimum is average of 12 echelons of base salary in category I, zone 1; maximum is average of 12 echelons of base salary in category XII.

Table 24. Cameroon: Government Employment and Average Salaries by Sector, June 2001

	Education 1/	Health	Parliament and Government 2/	Police and Defense	Other Civil Service 3/	Total Civil Service
	(In units indicated)					
Employment (number of employees)	54,549	12,098	2,024	46,391	51,856	166,918
Monthly wage bill (in billions of CFA francs)	9.2	1.6	0.4	9.7	8.1	28.9
Average monthly wage (in CFA francs)	167,886	128,451	199,605	208,618	155,469	159,131
Average monthly wage (in U.S. dollars)	255	195	303	317	236	242
	(In percent, unless otherwise indicated)					
Memorandum items:						
Share of each sector in:						
Total employment	32.7	7.2	1.2	27.8	31.1	100.0
Total wage bill	31.7	5.4	1.4	33.5	27.9	100.0
Share of wage bill in GDP	1.7	0.3	0.1	1.8	1.5	5.5
Average wage divided by GDP per capita (ratio in percent)	502.2	384.2	597.1	624.0	465.1	476.0

Sources: Cameroonian authorities; and staff estimates (for GDP per capita).

1/ Includes employees and contractuels in tertiary education.

2/ Includes parliament, the presidency, the prime minister's office, and support staff.

3/ All other ministries. The post office is excluded.

Table 25. Cameroon: Selected Indicators of Public Enterprises, 1995/96-2000/01 1/

	1995/96 2/	1996/97 2/	1997/98 3/	1998/99 4/	1999/00 5/	2000/01 6/
Activity	(In billions of CFA francs, unless otherwise indicated)					
Sales of goods and services	774	750	1,018	932	838	804
Current expenditure	568	605	817	756	667	612
Wages and salaries	120	117	147	141	117	82
Nonwage current expenditure	448	488	670	615	550	530
Investments	105	66	70	59	66	70
Balance (before taxes, dividends, and transfers)	101	79	131	117	105	122
Net transfers to government	82	52	72	77	80	13
Transfers to government	86	64	98	110	102	41
Taxes	70	36	93	95	82	35
Dividends	17	27	20	15	20	7
Transfers from government	4	12	27	34	22	29
Government subsidies	4	12	18	19	21	27
Other government transfers	0	0	9	15	0	1
Net profit	20	27	59	41	25	110
Size of the public enterprise sector						
Total assets	2,295	1,796	2,797	2,539	1,791	1,343
Value added	254	226	314	261	207	169
Employment (number of employees)	50,742	53,813	61,203	51,213	50,000	40,121
Cross debts with the government	(End of period stocks)					
Outstanding debt to government	188	142	107	71	50	44
Tax arrears	82	93	77	48	32	26
Other debt to government	105	49	31	23	18	18
Outstanding credit to government 5/	299	494	536	367	167	118
Net due to government	-111	-352	-428	-296	-117	-74
Memorandum items:						
Value added in percent of GDP	5.6	4.6	6.3	4.1	3.5	2.7
Employment in percent of public employment	23.7	25.1	26.9	...	...	...

Sources: Rehabilitation and Privatization Commissions; and staff estimates.

- 1/ Fiscal year begins in July.
- 2/ Data as reported by 65 enterprises.
- 3/ Data as reported by 75 enterprises.
- 4/ Data as reported by 75 enterprises.
- 5/ Data as reported by 63 enterprises.
- 6/ Data as reported by 53 enterprises.

Table 26. Cameroon: Forestry Sector Indicators, 1995/96–2000/01 1/

	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01
	(In millions of hectares)					
Wooded area	22	22	22	22	22	22
	(In thousands of cubic meters)					
Production						
Logs	2,803	3,400	3,406	3,500	2,900	2,250
Sawn wood	1,187	1,530	1,678	2,400	2,700	...
	(In units indicated)					
Exports						
Values (in billions of CFA francs)	91	126	127	261	231	217
Volumes (in thousands of tons)	606	907	970	1,422	1,018	745
	(In billions of CFA francs)					
Total forestry sector revenue	21.0	24.5	31.7	28.4	21.3	20.5
Area tax	1.1	1.2	2.3	3.2	3.1	10.5
Stumpage fee	3.0	4.1	5.4	6.8	5.7	4.3
Export taxes	16.9	19.1	24.0	18.4	12.5	5.7
	(In percent)					
Sector's share in GDP	9.1	8.9	8.6	...	...	...
Forestry exports/total exports	10.3	11.4	13.1	...	...	...
Forestry exports/non-oil exports	15.3	18.8	18.3	...	...	...
Total forestry revenue/GDP	0.5	0.5	0.6	...	...	...
Total forestry revenue/forestry sector GDP	5.1	5.6	7.1	...	...	...
Total forestry revenue/total revenue	3.2	3.3	3.7	...	...	...
Forestry export taxes/forestry exports	18.5	15.2	18.9	...	...	...

Sources: Cameroonian authorities; and staff estimates.

1/ Fiscal year begins in July.

Table 27. Cameroon: Oil Sector Indicators, 1995/96-2000/01 1/
(In billions of CFA francs, unless otherwise indicated)

	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01
Production, uses, and exports						
Production and uses (in millions of barrels)						
Production	36.9	39.3	41.9	43.6	41.4	41.7
Uses	36.9	40.3	41.4	43.3	41.4	41.6
Exports	34.1	37.8	38.3	43.3	41.4	41.6
By SNH 2/	22.9	24.0	22.9	28.6	26.2	26.7
By petroleum companies	11.2	13.8	15.3	14.7	15.2	14.9
Sale of oil to SONARA 3/	2.8	2.5	3.1	0.0	0.0	0.0
Value of uses	309.3	428.9	384.8	309.7	651.8	786.5
Exports	286.1	401.9	356.3	309.7	651.8	786.5
By SNH 2/	192.8	256.0	209.9	205.8	412.7	503.7
By petroleum companies	93.3	145.9	146.3	103.9	239.1	282.8
Sale of oil to SONARA 3/	23.1	27.0	28.5	0.0	0.0	0.0
SNH accounts						
Revenue	279.3	308.2	260.4	253.6	413.1	503.7
<i>Of which</i> : export receipts	192.8	256.0	209.9	205.8	412.7	503.7
Expenditure	-152.3	-108.4	-141.8	-140.6	-94.3	-127.1
Brass imports	-63.1	-24.9	-21.6	-47.5	0.0	0.0
Cost sharing of 50 percent with oil companies	-55.3	-56.8	-101.2	-71.1	-69.8	-102.4
Projects	-36.2	-45.0	-52.0	-44.9	-50.4	-53.4
Investment	-6.9	-4.0	-10.7	-8.7	0.0	-5.6
Financial costs	-2.0	-1.8	-7.3	-2.6	-2.9	-4.0
Debt amortization	-10.2	-5.9	-31.2	-14.8	-16.5	-21.6
Other expenses	-24.4	-6.1	-8.8	-6.7	-7.5	-17.9
Payments to oil companies by government						
to ensure minimum 13 percent profit margin	-9.6	-20.6	-10.2	-15.3	-17.0	-11.7
Disposable income	127.0	199.8	118.6	113.0	318.8	376.6
Oil companies' accounts						
Export receipts	93.3	145.9	146.3	103.9	239.1	273.4
Expenditure	-76.3	-75.2	-127.7	-67.2	-71.1	-146.4
Cost sharing of 50 percent with government	-55.3	-56.8	-101.2	-71.1	-69.8	-84.5
Projects	-36.2	-45.0	-52.0	-44.9	-50.4	-53.4
Investment	-6.9	-4.0	-10.7	-8.7	0.0	-5.6
Financial costs	-2.0	-1.8	-7.3	-2.6	-2.9	-4.0
Debt amortization	-10.2	-5.9	-31.2	-14.8	-16.5	-21.6
Theoretical tax obligations	-30.6	-39.0	-36.7	-11.4	-18.3	-73.6

Table 27. Cameroon: Oil Sector Indicators, 1995/96-2000/01 1/ (concluded)
(In billions of CFA francs, unless otherwise indicated)

	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01
Payments by government to oil companies						
to ensure minimum 13 percent profit margin	9.6	20.6	10.2	15.3	17.0	11.7
Contribution to government budget						
Calculated	161.0	247.0	173.4	133.3	337.0	450.2
SNH	127.3	208.0	136.7	113.0	318.8	376.6
<i>Of which: SONARA arrears repayments 3/</i>	...	8.2	18.1	0.0	0.0	0.0
Oil companies' profit tax	30.6	39.0	36.7	20.4	18.3	73.6
Oil companies' deferred tax contribution (- = defered)	3.1	0.0	0.0	0.0	0.0	0.0
Actual (accrual basis)	142.8	226.7	179.3	144.3	333.7	450.2
SNH's contribution	109.0	209.7	140.7	120.9	315.4	376.6
<i>Of which: SONARA arrears repayments 3/</i>	...	8.2	18.1	21.3	...	...
Oil companies' profit tax	33.7	17.0	38.6	23.5	18.3	73.6
Actual (cash basis)	142.8	204.3	192.1	144.3	178.2	438.2
SNH's contribution	109.0	187.3	153.5	120.9	159.9	364.6
Regular	109.0	109.2	135.0	120.9	158.9	364.6
Windfall	0.0	78.1	18.5	0.0	1.0	0.0
Oil companies' profit tax	33.7	17.0	38.6	23.5	18.3	73.6
Difference (accrual - cash)	0.0	22.4	-12.9	0.0	0.0	0.0
Memorandum items:						
Oil price (U.S. dollars per barrel)						
WEO series	17.8	20.8	16.2	13.1	24.4	28.2
Discount for lower quality of Cameroon's crude	1.0	1.0	0.8	1.0	0.5	2.7
Price for Cameroon's crude	16.8	19.9	15.4	12.1	23.9	25.5
Exchange rate (CFA franc per U.S. dollar, period ave)	501.8	541.1	602.1	588.5	658.2	743.5

Sources: Cameroonian authorities; IMF, World Economic Outlook (WEO) database; and staff estimates.

1/ Fiscal year begins in July.

2/ SNH (Société Nationale des Hydrocarbures).

3/ SONARA (Société Nationale de Raffinage).

Table 28. Cameroon: Structure of Interest Rates, 1996–2001
(In percent a year)

	1996								1996-97	1997-98	1998-99	1999-2000	2000	2000-01	2000-01	2001
	Jan. 1- Feb. 7	Feb. 8- Mar. 11	Mar. 12- April 14	April 15- May 5	May 6- June 3	June 4- July 28	July 29- Oct. 15	Oct 16 - Nov. 20	Nov. 21- May 22	May 23- Dec. 6	Dec. 7- May 11-	May 12- Jan. 13	Jan. 14- May 24	May 25- Sept. 12	Sept. 13- Sep. 5	Since Sep. 6
Central bank interest rates																
Lending rates to treasury																
Within statutory ceiling	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	7.75	7.50	7.00	7.60	7.30	7.00	7.00	6.50
Outside statutory ceiling	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.25	10.25	10.50	10.50	10.5	10.50	10.50	10.50
Special deposit rates																
For treasury	4.50	4.50	4.50	4.00	3.90	3.60	3.30	3.00	3.00	3.00	2.75	3.15	3.25	3.30	3.60	3.60
For banks	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Money market interest rates 1/																
Money market auction (TIAO)	8.60	8.60	8.60	8.20	8.00	8.00	8.00	7.75	7.75	7.50	7.00	7.60	7.30	7.00	7.00	6.50
Repurchase agreement (RIPP)	10.75	10.75	10.75	10.20	10.00	10.00	10.00	9.75	9.75	9.50	9.00	9.60	9.30	9.00	9.00	8.50
Penalty rate	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00
Special deposit rate	4.50	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Central bank bills, 7-day 2/	...	4.50	4.00	4.00	3.90	3.60	3.30	3.00	3.00	3.00	2.75	3.15	3.25	3.30	3.60	3.60
Central bank bills, 28-day 2/	...	4.75	4.56	4.06	3.93	3.67	3.36	3.06	3.06	3.06	2.81	3.21	3.31	3.36	3.66	3.66
Central bank bills, 84-day 2/	...	...	4.63	4.13	4.03	3.73	3.43	3.13	3.13	3.13	2.88	3.28	3.38	3.43	3.75	3.75
Bank rates																
Maximum lending rate	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	18.00
Minimum deposit rate	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	4.75	5.00	5.00	5.00	5.00	5.00

Source: Bank of Central African States (BEAC).

1/ The money market was introduced on July 1, 1994.

2/ Central bank bills were introduced on February 6, 1996.

Table 29. Cameroon: Distribution of Credit by Principal Economic Activity, June 1997–December 2001 1/
(In billions of CFA francs; end of period)

	1997		1998		1999		2000		2001	
	June	Dec.	June	Dec.	June	Dec.	June	Dec.	June	Dec.
Short term	729	777	807	837	799	606	753	796	853	964
Agriculture, forestry, and fisheries	48	48	56	58	57	59	66	79	75	91
Petroleum sector	2	3	10	10	6	3	9	14	39	3
Other mining	1	1	1	1	1	1	1	1	1	1
Manufacturing	131	146	151	167	161	125	155	155	154	207
Water and electricity	6	9	11	10	5	2	4	5	3	2
Construction and public works	50	51	53	52	52	36	44	45	51	53
Commerce	273	285	295	297	293	183	248	249	288	328
Export trade	37	43	39	42	38	46	53	58	59	63
Transportation	18	19	21	21	19	33	39	45	39	57
Services	80	85	85	87	80	17	18	18	19	20
Loans to individuals	46	46	46	46	44	50	62	63	68	69
Unclassified	39	42	39	48	42	52	52	65	57	71
Medium and long term	239	253	253	257	282	235	266	257	245	268
Agriculture, forestry, and fisheries	27	30	33	21	23	34	36	36	34	34
Petroleum sector	7	6	4	3	6	1	1	1	2	1
Other mining	0	0	0	0	0	0	0	0	0	0
Manufacturing	52	51	52	72	78	60	70	70	63	72
Water and electricity	1	3	1	1	2	1	1	1	1	1
Construction and public works	5	5	3	4	5	4	4	4	4	4
Commerce	48	51	59	51	57	58	64	58	53	58
Export trade	2	2	2	2	4	4	5	4	5	5
Transportation	6	7	7	7	7	9	12	11	8	11
Services	57	64	60	61	63	10	9	10	11	11
Loans to individuals	28	27	26	27	31	42	52	51	54	54
Unclassified	6	7	6	9	6	14	11	11	11	17
Total	968	1,029	1,060	1,094	1,080	841	1,018	1,054	1,098	1,232

Source: Bank of Central African States (BEAC).

1/ The distribution is based on loans reported to the Centrale des Risques.

Table 30. Cameroon: Monetary Survey, June 1998–December 2001
(In billions of CFA francs; end of period)

	1998		1999		2000		2001	
	June	Dec.	June	Dec.	June	Dec.	June	Dec.
Net foreign assets	-220.5	-170.5	-216.9	-150.2	-44.2	50.5	83.7	128.2
BEAC	-251.3	-191.3	-249.2	-204.2	-90.0	-14.6	35.7	69.2
Commercial banks	30.8	20.7	32.3	54.0	45.8	65.1	48.0	59.0
Net domestic assets	933.0	930.5	998.4	1,018.9	972.7	996.4	1,010.6	1,056.5
Domestic credit	891.3	905.8	959.0	990.0	948.4	998.4	1,000.2	1,079.7
Net claims on public sector	472.9	462.2	503.0	503.5	447.8	449.9	453.1	463.5
Net credit to central government	429.4	398.6	444.5	438.4	371.1	350.0	347.5	369.9
Claims	514.6	522.5	566.7	566.4	527.8	592.0	591.4	654.3
Deposits	-85.2	-123.9	-122.2	-128.0	-156.7	-242.0	-243.9	-284.4
Credit to autonomous agencies	10.0	9.7	9.7	10.7	12.2	10.7	12.4	10.5
Credit to public enterprises	33.5	53.9	48.8	54.4	64.4	89.2	93.1	83.1
Credit to financial institutions	14.3	14.8	6.9	5.5	4.4	4.6	7.8	7.2
Credit to private sector	404.1	428.8	449.1	481.0	496.1	544.0	539.3	608.9
Other items (net)	41.8	24.7	39.3	28.9	24.3	-2.1	10.4	-23.2
Money and quasi money	712.5	760.1	781.5	868.5	928.5	1,046.9	1,094.3	1,184.7
Currency outside banks	169.8	205.8	191.8	235.7	222.5	265.0	241.1	296.1
Deposits	542.7	554.3	589.7	632.8	706.0	781.9	853.1	888.6

Sources: Bank of Central African States (BEAC); and staff estimates.

Table 31. Cameroon: Central Bank Balance Sheet, June 1998–December 2001
(In billions of CFA francs; end of period)

	1998		1999		2000		2001	
	June	Dec.	June	Dec.	June	Dec.	June	Dec.
Net foreign assets	-251.3	-191.3	-249.2	-204.2	-90.0	-14.6	35.7	69.2
Foreign assets	6.1	5.6	6.1	7.6	51.4	155.2	213.1	253.2
Foreign liabilities	-257.4	-196.8	-255.3	-211.8	-141.4	-169.8	-177.4	-184.0
IMF credit	-73.7	-87.4	-111.5	-127.7	-140.0	-165.8	-171.6	-181.3
Liabilities to French Treasury	-182.6	-107.9	-140.3	-82.1	0.0	0.0	0.0	0.0
Other foreign liabilities	-1.1	-1.5	-3.5	-2.0	-1.4	-4.0	-5.9	-2.7
Net domestic assets	421.1	397.0	441.0	440.0	312.5	279.5	205.4	226.9
Net domestic credit	260.7	241.3	283.0	286.1	161.2	124.1	58.5	86.3
Net credit to central government	317.4	296.4	365.9	346.6	293.0	264.6	268.9	288.5
Credit to central government	352.2	358.6	401.0	403.2	363.2	434.2	438.2	499.8
Credit under statutory ceiling	108.5	110.9	139.2	135.3	93.3	148.9	157.8	220.4
Credit for bank restructuring	170.0	160.3	150.3	140.2	129.9	119.5	108.9	98.1
Counterpart of IMF credit	73.7	87.4	111.5	127.7	140.0	165.8	171.6	181.3
Deposits of central government	-34.7	-62.2	-35.1	-56.6	-70.2	-169.6	-169.3	-211.3
Net claims on banks	-56.7	-55.1	-82.9	-60.5	-131.8	-140.5	-210.4	-202.2
Claims on banks	5.0	13.5	2.7	2.2	1.7	1.1	0.6	0.2
Bank reserves	-61.8	-68.6	-85.6	-62.7	-133.5	-141.6	-211.0	-202.4
Other items (net)	160.5	155.7	157.9	153.8	151.3	155.4	146.9	140.6
Currency outside banks	169.8	205.8	191.8	235.7	222.5	265.0	241.1	296.1
Memorandum item:								
Reserve money	231.6	274.4	277.4	298.4	356.0	406.6	452.1	498.4

Sources: Bank of Central African States (BEAC); and staff estimates.

Table 32. Cameroon: Commercial Banks' Consolidated Balance Sheet, June 1998–December 2001
(In billions of CFA francs; end of period)

	1998		1999		2000		2001	
	June	Dec.	June	Dec.	June	Dec.	June	Dec.
Net foreign assets	30.8	20.7	32.3	54.0	45.8	65.1	48.0	59.0
Deposit banks	35.7	25.7	37.2	58.9	50.7	70.0	52.9	64.0
Postal debt	-4.9	-4.9	-4.9	-4.9	-4.9	-4.9	-4.9	-4.9
Net domestic assets	511.9	533.5	557.4	578.9	660.2	716.8	805.2	829.6
Domestic credit	573.9	609.4	593.1	643.3	655.4	733.9	731.3	791.2
Public sector	155.5	165.8	137.1	156.8	154.8	185.4	184.2	175.0
Net credit to central government	112.0	102.2	78.6	91.7	78.1	85.4	78.6	81.4
Banks' claims on treasury	162.4	163.9	165.7	163.2	164.6	157.8	153.2	154.5
Deposits of treasury	-50.4	-61.7	-87.1	-71.4	-86.5	-72.4	-74.5	-73.1
Credit to autonomous agencies	10.0	9.7	9.7	10.7	12.2	10.7	12.4	10.5
Credit to public enterprises	33.5	53.9	48.8	54.4	64.4	89.2	93.1	83.1
Credit to other financial institutions	14.3	14.8	6.9	5.5	4.4	4.6	7.8	7.2
Credit to the private sector	404.1	428.8	449.1	481.0	496.1	544.0	539.3	608.9
Net claims on BEAC	56.7	55.1	82.9	60.5	131.8	140.5	210.4	202.2
BEAC rediscount	-5.0	-13.5	-2.7	-2.2	-1.7	-1.1	-0.6	-0.2
Bank reserves	61.8	68.6	85.6	62.7	133.5	141.6	211.0	202.4
Other items (net)	-118.7	-131.0	-118.6	-124.9	-127.0	-157.5	-136.5	-163.8
Total deposits	542.7	554.3	589.7	632.8	706.0	781.9	853.1	888.6
Autonomous agencies	33.2	23.5	25.3	29.8	24.5	45.3	63.0	33.8
Public enterprises	30.9	40.6	30.3	44.8	55.6	44.0	42.7	74.1
Private sector	478.6	490.2	534.0	558.3	625.9	692.6	747.4	780.7

Sources: Bank of Central African States (BEAC); and staff estimates.

Table 33. Cameroon: Balance of Payments, 1995/96–2000/01 1/

	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01
	(In billions of CFA francs)					
Current account balance	-188.0	-139.3	-130.8	-231.8	-100.4	-109.9
Trade balance	203.2	253.9	216.5	117.1	386.8	380.5
Exports, f.o.b.	805.6	982.9	1,083.9	989.7	1,399.0	1,582.6
Oil and oil products	286.4	401.9	356.3	311.1	651.8	779.0
Other	519.2	581.0	727.7	678.6	747.2	803.7
Imports, f.o.b.	-602.4	-729.0	-867.5	-872.7	-1,012.3	-1,202.1
Services (net)	-408.4	-440.1	-410.5	-407.8	-550.7	-578.8
Interest due on public debt	-260.5	-272.9	-269.9	-254.2	-231.4	-220.6
Other	-147.9	-167.2	-140.6	-153.6	-319.3	-358.2
Transfers (net)	17.2	46.8	63.2	59.0	63.5	88.4
Capital account balance	-138.3	-114.7	-72.5	-82.7	-111.4	-186.4
Long-term capital	-195.1	-191.3	-28.3	-86.5	-218.4	-222.7
Public debt	-222.4	-247.6	-32.3	-96.2	-217.2	-221.5
Disbursements	125.9	28.3	249.7	235.7	101.8	90.7
Amortization	-348.2	-275.9	-282.0	-331.9	-319.0	-312.2
Private sector (net)	27.2	56.3	3.9	9.7	-1.2	-1.2
Inflows	133.6	148.2	152.4	127.0	28.6	28.6
Outflows	-106.3	-91.8	-148.4	-117.3	-29.8	-29.9
Short-term capital	18.6	-2.3	-44.2	3.9	107.0	36.3
<i>Of which: oil sector</i>	-26.1	-42.8	-35.0	-29.1	-19.4	-7.0
Errors and omissions (net)	38.2	78.8	0.0	0.0	0.0	0.0
Overall balance	-326.3	-254.0	-202.9	-314.5	-133.5	-204.4
Financing	326.3	254.0	202.9	314.5	133.5	204.4
Change in net official reserves						
(increase -)	-40.7	-77.1	23.3	-2.1	-159.2	-125.7
Debt rescheduling	598.6	74.8	504.0	277.0	302.0	339.0
Debt cancellation	0.0	0.0	0.0	0.0	0.0	0.0
Net change in arrears	-231.6	256.3	-324.4	39.6	-9.3	-8.9
	(In percent, except where otherwise specified)					
Memorandum items:						
Current account balance (excluding official grants) / GDP	-4.4	-2.8	-2.8	-4.3	-1.7	-2.1
Overall balance / GDP	-7.1	-5.1	-3.9	-5.8	-2.3	-3.2
Export volume growth	7.4	13.8	11.1	8.2	-0.7	2.5
Import volume growth	13.2	19.5	13.5	0.8	14.9	12.5
Change in terms of trade	-8.6	5.1	-4.5	-15.7	41.5	4.5
Average exchange rate						
CFA francs per U.S. dollar	501.8	541.1	602.1	588.5	658.2	743.5

Sources: Cameroonian authorities; and staff estimates.

1/ Fiscal year begins in July. The balance of payments has been revised to reflect government data for the period up to 1995/96.

Table 34. Cameroon: Principal Exports, f.o.b., 1995/96–2000/01 1/

	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01
(In billions of CFA francs)						
Total	792.8	955.7	979.8	861.6	1,222.6	1,362.8
Petroleum and petroleum products	286.4	401.9	356.3	311.1	651.8	779.0
Cocoa beans	72.7	63.2	89.8	74.0	62.9	61.3
Cocoa products	11.8	16.9	22.2	18.2	15.5	15.1
Coffee (robusta)	55.6	47.9	58.2	50.8	68.7	44.8
Coffee (arabica)	13.8	20.5	8.5	5.5	8.4	6.8
Coffee (roasted)	0.2	0.3	0.0	0.0	0.0	0.0
Raw cotton	35.8	65.4	59.0	47.1	55.5	58.4
Lumber	75.1	102.9	158.9	119.9	109.3	117.5
Aluminum	54.2	50.9	52.5	49.6	64.2	90.2
Other 2/	187.1	185.9	174.5	185.3	186.3	189.7
(In thousands of tons)						
Petroleum and petroleum products	34.1	37.8	38.3	43.3	41.4	41.1
Cocoa beans	113.8	100.6	102.2	101.4	94.1	96.9
Cocoa products	14.5	18.0	19.7	19.5	18.1	18.7
Coffee (robusta)	62.6	66.7	68.2	65.0	109.6	112.9
Coffee (arabica)	12.9	15.8	4.8	4.7	6.6	6.8
Raw cotton	43.0	78.1	69.9	72.5	76.9	80.0
Lumber	936.4	1,400.9	1,770.7	1,668.0	1,284.4	1,316.5
Aluminum	62.9	65.4	56.5	65.0	75.2	79.7
Other 2/	660.8	659.7	619.2	657.5	661.1	673.0
(Annual percentage change in volume)						
Petroleum and petroleum products	-8.2	10.9	1.2	13.2	-4.5	-0.7
Cocoa beans	21.4	-11.6	1.6	-0.8	-7.2	3.0
Cocoa products	4.6	24.5	9.2	-0.8	-7.2	3.0
Coffee (robusta)	30.1	6.5	2.2	-4.7	68.7	3.0
Coffee (arabica)	57.4	22.5	-69.6	-1.4	40.6	3.0
Raw cotton	-7.7	81.6	-10.4	3.7	6.0	4.0
Lumber	1.2	49.6	26.4	-5.8	-23.0	2.5
Aluminum	7.3	4.0	-13.6	15.0	15.7	6.0
Other 2/	39.7	-0.2	-6.1	6.2	0.5	1.8

Sources: Cameroonian authorities; and staff estimates.

1/ Fiscal year begins in July.

2/ Includes estimates for unrecorded exports.

Table 35. Cameroon: Principal Imports, 1995/96–2000/01 1/

	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01
(In billions of CFA francs)						
Total (balance of payments) 2/	602.0	729.0	867.5	872.7	1,012.3	1,202.1
Total (Customs Department) 3/	564.6	708.3	874.7	827.7	906.0	1,204.5
Food, drink, and tobacco	52.4	64.2	94.9	99.5	106.6	130.3
Energy and lubricants	6.5	13.8	11.0	7.2	15.5	17.3
Animal and vegetable raw materials	20.4	23.9	35.4	40.6	46.2	54.9
Mineral and other raw materials	60.8	111.0	108.7	93.5	155.5	250.0
Semifinished goods	103.5	117.9	143.5	140.3	144.3	189.7
Transportation equipment	50.1	77.3	116.0	90.6	90.7	120.8
Agricultural equipment	1.5	1.4	1.6	1.1	2.2	1.6
Industrial equipment	74.5	91.8	123.5	117.2	105.4	161.5
Household consumption	69.1	74.4	87.7	91.0	87.1	110.3
Enterprise consumption	125.8	132.6	152.4	146.7	152.5	168.1
Unrecorded trade 4/	37.4	20.7	-7.2	45.0	106.3	-2.4
(In thousands of metric tons)						
Food, drink, and tobacco	188.4	227.2	433.6	389.6	395.6	489.9
Energy and lubricants	25.7	51.9	37.0	20.5	72.5	61.3
Animal and vegetable raw materials	94.0	96.4	177.9	226.4	284.2	303.7
Mineral and other raw materials	840.7	1,184.9	1,466.8	1,623.7	1,415.1	1,663.3
Semifinished goods	691.0	701.8	917.8	956.6	1,064.7	1,208.5
Transportation equipment	22.7	36.0	54.1	51.6	52.3	59.1
Agricultural equipment	0.9	0.8	0.9	0.5	0.7	0.6
Industrial equipment	28.9	49.2	35.3	31.6	30.0	69.2
Household consumption	58.4	55.6	65.8	72.5	70.4	88.3
Enterprise consumption	121.5	130.6	143.3	143.4	126.4	143.0

Sources: Cameroonian authorities; and staff estimates.

1/ Fiscal year begins in July.

2/ As reported in the balance of payments, using data provided by the Direction des Contrôles Economiques and those estimated by Fund staff.

3/ As reported by the Customs Department.

4/ Estimated by the Direction des Contrôles Economiques and Fund staff.

Table 36. Cameroon: Direction of Trade, 1995/96–2000/01 1/
(In billions of CFA francs)

	1995/96		1996/97		1997/98		1998/99		1999/2000		2000/01	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
Total (balance of payments) 2/	806	602	983	729	1,084	867	990	873	1,399	1,012	1,583	1,202
Total (direction of trade) 3/	804	557	979	704	1,084	875	929	816	1,092	906	1,288	1,181
Advanced economies	676	403	827	465	883	590	763	564	926	549	1,045	692
Belgium-Luxembourg	16	29	21	34	25	39	18	42	27	47	28	56
Canada	4	8	1	4	1	9	2	15	1	15	19	18
Finland	0	6	0	5	1	7	0	5	0	6	0	7
France	200	163	158	177	173	226	168	226	173	233	150	289
Germany	18	42	21	47	20	58	19	57	15	43	22	61
Hong Kong SAR	3	1	5	1	6	1	11	2	3	3	2	3
Ireland	2	4	2	5	3	6	11	5	6	6	10	7
Israel	0	1	0	3	1	1	1	1	1	1	1	1
Italy	142	22	250	27	269	34	223	38	274	33	385	38
Japan	5	32	9	34	5	50	3	44	2	49	1	56
Netherlands	86	16	70	20	100	23	93	23	82	26	116	23
Portugal	14	0	13	1	33	1	33	2	19	0	15	2
Spain	146	10	201	13	166	16	125	14	100	11	143	17
Korea	5	5	21	5	7	6	13	7	17	6	0	6
Sweden	0	2	3	2	5	5	0	4	0	4	0	19
Switzerland	0	3	4	4	0	4	0	3	0	4	0	5
Taiwan Province of China	15	2	11	2	33	2	10	3	154	1	109	1
United Kingdom	14	16	15	21	24	24	21	23	19	21	23	24
United States	6	41	22	60	10	79	12	50	33	40	21	59
Developing countries	112	140	142	208	179	233	139	200	143	284	218	409
Angola	1	0	1	6	1	5	1	0	1	0	16	1
Brazil	2	7	2	7	6	5	3	6	2	3	0	7
Central African Republic	7	0	9	0	12	0	9	0	6	0	5	0
Chad	4	0	3	0	12	1	21	0	13	0	4	0
Congo	9	1	10	1	10	1	10	2	10	1	13	6
Cote d'Ivoire	4	6	5	21	3	19	2	14	2	16	2	1
China	17	7	27	10	30	16	20	18	42	28	112	33
Equatorial Guinea	15	15	14	26	14	18	13	2	4	10	5	12
Gabon	16	1	16	1	31	1	18	1	11	1	8	2
Guinea	1	16	0	20	1	26	0	19	0	23	0	29
India	1	8	3	6	6	5	4	9	9	5	5	6
Indonesia	1	2	3	2	1	4	2	3	1	4	1	13
Malaysia	2	2	5	1	3	1	4	2	2	3	3	2
Mauritania	0	5	0	4	0	2	0	7	0	6	0	10
Mexico	1	0	2	0	3	0	4	0	4	0	4	0
Morocco	2	2	3	3	3	3	4	2	6	2	5	2
Nigeria	9	41	3	60	9	68	3	65	4	141	10	235
Pakistan	0	3	0	5	0	9	0	8	1	3	1	9
Phillippines	3	0	12	0	9	0	1	0	0	0	0	0
Romania	0	5	0	6	0	4	1	2	0	3	0	2
Senegal	3	5	4	8	5	10	4	12	4	10	5	8
South Africa	2	6	2	7	3	10	0	9	0	9	1	18
Thailand	8	1	12	2	8	2	5	4	13	3	8	3
Turkey	3	1	2	2	7	9	5	11	4	11	3	6
Tunisia	2	5	5	5	4	7	3	2	2	2	5	3
Vietnam	0	1	0	3	1	8	1	1	2	0	2	0
Other	16	14	10	32	22	53	27	52	23	73	25	80
Unclassified 4/	2	45	4	25	0	0	61	57	307	106	295	22

Sources: Cameroonian authorities; and staff estimates.

1/ Fiscal year begins in July.

2/ As reported in the balance of payments, using data provided by the Direction des Contrôles Economiques and those estimated by Fund staff.

3/ As reported by the direction of trade statistics and national accounts.

4/ Difference between the data reported in the balance of payments and those reported the by the direction of trade statistics.

Table 37. Cameroon: External Public Debt Stock, 1995/96-2000/01 1/

	1995/96	1996/97	1997/98 Revised 2/	1998/99 Revised 2/	1999/2000	2000/01
	(In billions of CFA francs; end of period)					
Total external debt	4,068	4,069	4,600	4,876	4,635	4,893
External debt (excluding arrears)	3,524	3,222	4,060	4,408	4,159	4,313
Multilateral	764	700	870	1,045	905	1,181
<i>Of which:</i> IMF	39	38	73	108	143	181
Bilateral official	2,605	2,465	3,074	3,284	3,153	3,049
Pre-cutoff-date debt	2,146	2,024	2,543	2,441	2,509	2,380
Previously rescheduled debt	1,563	1,520	2,161	2,088	2,110	2,035
First Paris Club agreement	147	91	1	1	1	1
Second Paris Club agreement	500	500	458	450	427	378
Third Paris Club agreement	430	426	533	512	542	454
Fourth Paris Club agreement	486	502	407	400	400	398
Fifth Paris Club agreement	0	0	761	725	740	709
Sixth Paris Club agreement	0	0	0	0	0	96
Unrescheduled pre-cutoff-date debt	584	504	382	353	400	345
Paris Club	533	460	344	329	303	269
Nonparticipants	50	44	38	24	96	76
Post-cutoff-date debt	459	441	531	843	644	669
Banks	81	57	25	18	14	8
<i>Of which:</i> World Bank cofinancing	20	10	5	5	6	2
Short-term and other debt	74	0	92	62	87	75
Arrears 3/ 4/	544	846	540	468	476	580
Multilateral	39	6	0	0	0	0
Bilateral official	80	287	60	13	0	0
Pre-cutoff-date debt	58	287	60	13	0	0
Previously rescheduled debt	22	165	0	0	0	0
First Paris Club agreement	0	34	0	0	0	0
Second Paris Club agreement	0	30	0	0	0	0
Third Paris Club agreement	0	26	0	0	0	0
Fourth Paris Club agreement	22	75	0	0	0	0
Fifth Paris Club agreement	0	0	0	0	0	0
Sixth Paris Club agreement	0	0	0	0	0	0
Unrescheduled pre-cutoff-date debt	36	123	60	13	0	0
Paris Club	0	75	0	0	0	0
Nonparticipants	36	48	60	13	0	0
Post-cutoff-date debt 5/	22	0	0	0	0	0
Banks 6/	392	440	480	424	476	512
<i>Of which:</i> World Bank cofinancing	0	0	0	0	0	512
Short-term and other debt 7/	33	113	0	31	0	68
<i>Of which:</i> Paris Club deferred	0	113	0	0	0	0
Memorandum items:	(In percent of total debt, unless otherwise indicated)					
Total debt/GDP (in percent)	89.0	82.5	87.8	90.2	79.5	77.4
<i>Of which:</i> total arrears/GDP	11.9	17.2	10.3	8.6	8.2	9.2
NPV of debt/GDP (in percent) 8/	0.0	...	68.9	53.9	57.0	55.1
Nonreschedulable debt	34.7	31.2	32.5	40.7	35.4	51.2
Multilateral debt	19.7	17.4	18.9	21.4	19.5	24.1
Post-cutoff-date debt	11.8	10.8	11.5	17.3	13.9	13.7
World Bank cofinancing	0.5	0.2	0.1	0.1	0.1	10.5
Other nonreschedulable debt	2.6	2.8	2.0	1.9	1.9	2.9
Bank debt	11.6	12.2	11.0	9.1	10.6	10.6

Sources: Caisse Autonome d'Amortissement du Cameroun; and staff estimates.

1/ Fiscal year begins in July.

2/ The external debt stock at the end of 1997/98 has been revised upward to reflect new drawings and the conclusion of some Fifth Paris Club bilateral agreements. Estimates for 1998/99 have been revised in line with loan-by-loan reconciliation exercise conducted in November 1999.

3/ Includes arrears on interest and principal, as well as accumulated late interest.

4/ Discrepancies between stocks and flows of arrears stem largely from fluctuations in exchange rates.

5/ Excluding the deferral of arrears stemming from the Second, Third, and Fourth Paris Club agreements.

6/ Until an agreement on the restructuring of commercial debt has been concluded, it is assumed that arrears have not been cleared. The figures are subject to change once updates on late interest calculations have been made.

7/ Including the deferral of arrears stemming from the Second, Third, and Fourth Paris Club agreements.

8/ After traditional debt-relief mechanisms.

Table 38. Cameroon: External Debt Service Due, 1996/97–2000/01 1/
(In billions of CFA francs)

	1996/97			1997/98			1998/99			1999/2000			2000/01		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Total external public debt service	279.6	285.6	565.2	164.1	119.3	285.1	185.4	149.4	334.8	319.0	232.0	551.0	312.2	220.6	532.8
Debt service on debt outstanding at end-June 1997 2/	279.6	270.1	549.7	134.1	103.8	239.6	155.4	129.9	285.3	308.7	193.2	501.9	312.2	216.6	528.8
Multilateral	66.2	47.5	113.7	82.2	47.1	129.3	85.7	38.2	123.9	66.6	41.5	108.1	71.0	33.6	104.6
Of which: IMF	3.6	2.5	6.1	8.9	2.7	11.6	10.1	2.4	12.5	11.8	1.8	13.6	4.6	0.9	5.5
Official bilateral	157.6	182.0	339.7	34.6	25.5	61.8	53.0	75.0	128.0	203.7	136.7	340.3	189.2	158.3	347.5
Paris Club	151.3	177.2	328.5	29.3	23.5	54.5	46.7	73.5	120.2	144.2	135.1	279.2	181.8	155.5	337.2
Pre-cutoff-date debt	133.1	154.8	287.8	0.0	0.0	1.7	27.3	45.7	73.0	116.2	110.8	227.0	153.3	127.6	280.8
Previously rescheduled	59.9	129.1	189.0	0.0	0.0	1.7	27.3	45.7	73.0	64.1	91.7	155.8	110.4	119.7	230.1
First Paris Club agreement	55.8	11.5	67.3	0.0	0.0	0.0	0.0	0.0	0.0	31.3	4.9	36.2	0.1	0.0	0.1
Second Paris Club agreement	0.0	35.4	35.4	0.0	0.0	0.0	0.0	0.0	0.0	32.8	37.2	70.0	57.9	33.6	91.5
Third Paris Club agreement	4.1	28.9	33.0	0.0	0.0	0.0	0.8	6.8	7.6	0.0	23.4	23.4	1.6	25.7	27.2
Fourth Paris Club agreement	0.0	53.2	53.2	0.0	0.0	0.0	0.7	10.8	11.5	0.0	26.3	26.3	7.0	27.7	34.7
Fifth Paris Club agreement	0.0	0.0	0.0	0.0	1.7	1.7	25.8	28.1	53.9	0.0	0.0	0.0	43.8	32.8	76.6
Not previously rescheduled	73.1	25.7	98.8	0.0	0.0	0.0	0.0	0.0	0.0	52.1	19.0	71.1	42.9	7.8	50.7
Post-cutoff-date debt 3/	18.3	22.4	40.7	29.3	23.5	52.8	19.4	27.8	47.2	28.0	24.3	52.2	28.5	27.9	56.4
Non-Paris Club	6.3	4.9	11.1	5.3	2.0	7.3	6.3	1.5	7.8	59.5	1.6	61.1	7.4	2.9	10.3
Commercial banks	23.2	32.9	56.1	9.3	22.2	31.5	7.0	9.0	16.0	20.6	8.0	28.6	2.8	0.3	3.1
Of which: World Bank cofinancing	10.7	1.2	11.9	4.8	1.9	6.6	2.4	1.6	4.0	2.4	1.6	4.0	2.8	0.3	3.1
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short term and Paris Club deferred	32.6	7.7	40.3	7.9	9.1	17.0	9.7	7.7	17.4	17.8	7.1	24.9	9.3	4.1	13.4
Other 4/	0.0	15.5	15.5	0.0	15.5	15.5	30.0	16.1	46.1	10.3	32.2	42.5	40.0	20.2	60.2
Debt service on new loans	0.0	0.0	0.0	30.0	0.0	30.0	0.0	3.4	3.4	0.0	6.7	6.7	0.0	4.0	4.0

Sources: Caisse Autonome d'Amortissement du Cameroun; and staff estimates.

1/ Before debt relief. Fiscal year begins in July.

2/ To account for the impact of the Fifth Paris Club agreement in this table, it is assumed for simplicity that the agreement took effect as at July 1, 1997, instead of October 1, 1997. The original agreement was, in August 2000, extended to end-December 2000.

3/ This table does not assume debt relief on the part of non-Paris Club creditors. Therefore, debt service for the three-program years is higher than the amount of debt service after rescheduling shown in the debt sustainability analysis included in EBS/97/138 (7/28/97).

4/ Excluding service on arrears deferred in the Second, Third, Fourth, and Fifth Paris Club agreements.

Cameroon: Summary of Tax System

(As of April 30, 2002)

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
1. Taxes on income and profits			
1.1 Taxes on companies	Levied on taxable incomes of domestic and foreign corporations operating in Cameroon.	The principles applied to deductions are similar to those under the French corporate tax system.	35 percent plus a surcharge of 3.5 percent (CAC).
1.1.1 Corporate tax (Impôt sur les sociétés)	<p>Payments are made as follows:</p> <ul style="list-style-type: none"> • A monthly partial payment representing 1 percent of turnover, plus a surcharge of 0.1 percent for the communes (centimes additionnels communaux—CAC). This down payment is withheld at source for operations carried out with public institutions and certain private companies as designated by ministerial order. • The balance of the tax due is payable in a single installment by September 15, upon filing of the statistical and tax return. • A prepayment of 1 percent is made on imports and other purchases from manufacturers (this is reduced to 0.5 percent for service depot operators and exporters of commodities and increased to 5 percent for 	<p>Depreciation rates range from 5 percent to 33.3 percent, depending on the type of capital asset involved.</p> <p>Banks may constitute provisions to cover bad debt, but these must be recorded over a period of four years.</p>	

Cameroon: Summary of Tax System

(As of April 30, 2002)

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
	<p>unregistered companies and logging operators).</p> <ul style="list-style-type: none"> • A regime of waivers, governed by contractual arrangements with the government, is in effect for oil companies. 		
<p>1.1.2 Minimum flat tax on companies <i>(Impôt minimum forfaitaire sur les sociétés)</i></p>	<p>Levied on all companies subject to corporate tax, when the amount of the tax imputed to them is less than the minimum required tax payment.</p>		<p>1 percent of turnover for the fiscal year in question plus a surcharge of 0.1 percent for the communes..</p>
<p>1.13 Special tax on income transferred abroad <i>(Taxe spéciale sur les revenus transférés à l'étranger)</i></p>	<p>Levied on payments abroad for copyrights, patents, trademarks, film royalties, and technical assistance; such payments represent deductible charges.</p>		<p>15 percent.</p>
<p>1.2 Taxes on individuals</p>			
<p>1.2.1 Personal income tax <i>(Impôt sur le revenu des personnes physiques)</i></p>	<p>Levied on the annual income of individuals, this tax is divided into two main parts: a proportional tax levied on sectional income, and a progressive surtax applicable to total income. Personal income tax returns must be filed by August 31 of each year.</p>	<p>The wages of diplomats are exempt, subject to reciprocity, as well as wages below CFAF 25,000 and scholarships.</p>	<p>See paragraphs below.</p>

Cameroon: Summary of Tax System

(As of April 30, 2002)

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
<p>1.2.1.a Prorated tax on industrial and commercial profits (<i>Taxe proportionnelle sur les bénéfices industriels et commerciaux</i>—BIC tax)</p>	<p>Levied on income from commercial activities: deliveries of goods, and the provision of services locally by residents, and nonresidents.</p> <p>Four tax regimes are applicable:</p> <ul style="list-style-type: none"> • real regime (<i>régime du réel</i>), for individuals whose turnover exceeds CFAF 100 million, logging enterprises, and self-employed professionals, whatever their turnover; • simplified regime (<i>régime simplifié</i>), for individuals with a turnover between CFAF 60 million and CFAF 100 million; • basic regime (<i>régime de base</i>), for individuals with a turnover between CFAF 15 and CFAF 60 million; and • small traders with a turnover under CFAF 15 million, who pay a flat tax (<i>impôt libératoire</i>) in lieu of all personal income tax, the business license fees (<i>patente</i>), and value-added tax. 	<p>Expenditure for the enterprise's routine charges, borne out by documentary evidence, is deductible.</p>	<p>22 percent plus a surcharge of 2.2 percent for the communes. In any event, tax paid must not be less than the minimum required tax, which is equal to 1.1 percent of turnover.</p> <p>Flat-tax amounts range from CFAF 12,000 to CFAF 100,000, depending on the type of activities, classified in four categories. This flat tax is intended for local governments.</p>
<p>1.2.1.b Prorated tax on noncommercial income (<i>Taxe proportionnelle sur les bénéfices noncommerciaux</i>—</p>	<p>Levied on the net income of all resident individuals engaged in independent activities, it applies mainly to the income of self-employed professionals.</p> <p>Two tax regimes are applicable:</p> <ul style="list-style-type: none"> • audited returns—the BNC tax for those with 	<p>Same as for the BIC tax.</p>	<p>22 percent plus a surcharge of 2.2 percent for the communes, for minimum required tax or 1.1 percent of turnover.</p>

Cameroon: Summary of Tax System

(As of April 30, 2002)

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
BNC tax)	<ul style="list-style-type: none"> • a turnover of over CFAF 30 million; • flat-tax regime—the BNC tax for those with a turnover of no more than CFAF 30 million (under the law, however, self-employed professionals are subject to the real regime, whatever the amount of their turnover). 		
1.2.1.c Prorated tax on agricultural profits <i>(Taxe proportionnelle sur les bénéfices des exploitations agricoles)</i>	Levied on net income of farmers. A lump-sum assessment is applied to farmers with small plots.	Same as for the BIC tax.	15 percent plus a surcharge of 1.5 percent for the communes, with minimum required tax set at 1.1 percent of turnover.
1.2.1.d Prorated tax on property income <i>(Taxe proportionnelle sur les revenus fonciers)</i>	Levied on income from the rental of real estate. Renters are required by law to withhold this tax and pay it on behalf of the owner to the tax department.	Lump-sum deductible charges set at 40 percent of gross income.	20 percent plus a surcharge of 2 percent for the communes.
1.2.1.e Prorated tax on artisanal income <i>(Taxe proportionnelle sur les bénéfices artisanaux)</i>	Levied on net artisanal income.	Same as for the BIC tax.	11 percent plus a surcharge of 1.1 percent for the communes.
1.2.1.f Tax on salaries and wages <i>(Taxe</i>	Levied on remuneration, wages, pensions, and annuities.	Family allowances, social security benefits, and lump-sum bonuses	6 percent plus a surcharge of 0.6 percent for the communes.

Cameroon: Summary of Tax System

(As of April 30, 2002)

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates												
<i>proportionnelle sur les traitements et salaires)</i>	<p>Wages above CFAF 25,000 are subject to monthly withholding at source by the employer. Benefits in kind granted to wage earners are taxable in accordance with the following flat-rate assessments:</p> <table style="margin-left: 20px;"> <tr><td>Housing</td><td>15 percent</td></tr> <tr><td>Electricity</td><td>4 percent</td></tr> <tr><td>Water</td><td>2 percent</td></tr> <tr><td>Household help</td><td>5 percent</td></tr> <tr><td>Car</td><td>10 percent</td></tr> <tr><td>Food</td><td>25 percent</td></tr> </table> <p>These are applicable to each person with a minimum of CFAF 50,000 a month and halved for children less than 15 years old.</p>	Housing	15 percent	Electricity	4 percent	Water	2 percent	Household help	5 percent	Car	10 percent	Food	25 percent	<p>(<i>complément forfaitaire</i>) paid to civil servants are exempt. Professional expenses are deductible at a rate of 20 percent of gross wages.</p>	
Housing	15 percent														
Electricity	4 percent														
Water	2 percent														
Household help	5 percent														
Car	10 percent														
Food	25 percent														
1.2.1.g Prorated tax on income from movable capital (<i>Taxe proportionnelle sur le revenu des capitaux mobiliers</i>)	<p>Levied on dividends, income from bonds and claims, and interest paid to residents. Withheld at source by distributing companies and financial institutions.</p>		<p>For residents, 15 percent plus a surcharge of 1.5 percent for the communes. For nonresidents, 25 percent.</p>												
1.2.2 Progressive surcharge (<i>Surtaxe progressive</i>)	<p>Levied on total net annual income held by each taxpayer. Total income is the sum of the sectional income listed in 1.2.1.a to 1.2.1.f. A proportional system (family quota) similar to that of French income tax, is applied.</p>	<p>Interest from certain loans, annuity arrears, social security payments, all direct taxes and comparable fees are deductible from the tax base at the progressive surtax for charges.</p>	<p>12 brackets, ranging from 0 percent to 60 percent. Exemption for income not exceeding CFAF 500,000 and application of the 60 percent rate</p>												

Cameroon: Summary of Tax System

(As of April 30, 2002)

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
			from CFAF 7,500,001. Wage earners pay a minimum lump sum of CFAF 3,000, plus a surcharge of CFAF 300 for the communes.
2. Training tax (<i>Taxe d'apprentissage</i>)	Levied on all persons engaged in business subject to licensing and paying wages and other compensation to their employees.	Enterprises with a taxable base of less than CFAF 100,000 and artisans are exempt. Expenditure on professional training and the wages of employees assigned to personnel training are deductible.	0.30 percent of the payroll.
3. Taxes on property			
3.1 Property tax (<i>Taxe foncière</i>)	Levied on real property, whether developed or not, located in urban areas.		Rates per square meter range from CFAF 2,500 to CFAF 100,000, depending on the type of building.
3.2 Registration and stamp duties (<i>Droits d'enregistrement et de timbre</i>)	Levied on transfers of property, formation of companies, inheritance, grants, and all instruments requiring the formality of registration. Stamp duties are collected on documents for administrative use.		Registration duties range from 1 percent to 15 percent, depending on the type of operations recorded in the instruments concerned. Stamp duties range from CFAF 500 to CFAF 300,000.

Cameroon: Summary of Tax System

(As of April 30, 2002)

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
3.3 Tax on livestock (<i>Taxe sur le bétail</i>)	Paid by owners of cattle and horses; proceeds are passed on to the communes.	Plowing, breeding, and government-owned animals are exempt.	CFAF 200 per head of livestock.
4. Consumption taxes			
4.1 Value-added tax (VAT— <i>Taxe sur la valeur ajoutée</i>)	<p>Levied on turnover, VAT is also applied to imports and sales of local products, the provision of services, and deliveries to self of goods and services. It is payable in fractions, with the possibility of obtaining a refund of tax borne upstream.</p> <p>There is a system for refunding VAT credits, reserved for:</p> <ul style="list-style-type: none"> • exporters; • manufacturers and leasing enterprises that have invested heavily; • enterprises going out of business; and • enterprises to which withholding at source is applied. <p>To safeguard receipts, government departments, public and parapublic institutions, and certain major enterprises, a list of which is drawn up by the Minister Responsible for Finance, withhold gross VAT at source from their suppliers. VAT regimes are the same as those applicable to the BIC tax.</p> <p>To encourage taxpayers to observe certain—especially accounting—constraints, those subject</p>	Basic commodities (milk, bread, sugar, meat, fish, etc.), pharmaceuticals, inputs to agricultural products, water, and electricity (below certain consumption ceilings), school and hospital fees, nonprofit organizations, the production and sale of newspapers and periodicals, international organizations, and embassies subject to reciprocity.	Single rate of 17 percent plus a surcharge of 1.7 percent for local governments, except for exports that are taxable at zero rate.

Cameroon: Summary of Tax System

(As of April 30, 2002)

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
	to the basic regime cannot record their VAT upstream. The law provides for the possible adoption of the higher regime.		
4.2 Excise tax (<i>Droit d'accise</i>)	Levied on sales of cigarettes and tobacco, alcoholic beverages, precious stones, and other jewelry.		25 percent ad valorem tax.
5. Other business taxes			
5.1 Business license fee (<i>Patente</i>)	Levied on corporations and individuals engaged in a commercial, industrial, or professional business subject to corporate tax or personal income tax.	Exemptions are applicable to public institutions, artisans, livestock breeders, small taxpayers subject to the flat tax, mutual insurance companies, mining concession holders, cooperative.	Defined on the basis of the application of rates ranging from 0.075 percent to 0.4 percent of turnover. For carriers, the fee is calculated per vehicle.
5.2 License contribution (<i>Contribution des licences</i>)	Levied, in addition to the business license fee, on vendors of wines and other alcoholic beverages.		Fees vary, depending on the type of alcoholic beverage sold and the tax regime applicable to the taxpayer in question, from one-half to six times the amount of the business license fee.
5.3 Special tax on petroleum products	Levied on retail sales of gasoline and diesel oil.	Other petroleum products are exempt.	CFAF 120 per liter for gasoline and CFAF 65 per liter for diesel

Cameroon: Summary of Tax System

(As of April 30, 2002)

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
<i>(Taxe spéciale sur les produits pétroliers)</i>			oil.
6. Logging fees (Taxes forestières)			
6.1 Stumpage fee (<i>Taxe d'abattage</i>)	Levied on logging enterprises.		2.5 percent of the value, f.o.b., of exported unbarked logs.
6.2 Forest surface fee (<i>Redevance de superficie forestière</i>)	Logging operators pay a surface fee based on the area of forest in which they operate, in accordance with concession contracts and operating licenses.		CFAF 2,500 per hectare a year on small surfaces for holders of operating licenses, and a minimum of CFAF 1,500 per hectare a year for concession holders.
6.3 Factory gate tax (<i>Taxe d'entrée usine</i>)	Levied on unbarked logs at the gates of processing factories, subject to the tax regime under ordinary law. Paid or withheld at source by the processing factory on the same terms and in the same time frames as the stumpage fee.		2.25 percent of the value, f.o.b.
7. Other taxes			
7.1 Tax on firearms (<i>Taxe sur les armes à feu</i>)	Levied on owners of firearms.	State-owned arms and firearms in stores and commercial warehouses are exempt.	<ul style="list-style-type: none"> • rifled arm: CFAF 2,000. • shotgun: CFAF 1,500; • gallery rifle: CFAF 1,500;

Cameroon: Summary of Tax System

(As of April 30, 2002)

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
7.2 Tax on games of chance and recreation (<i>Taxe sur les jeux de hasard et de divertissement</i>)	Paid by any individual or corporation operating games of chance or games involving payment (<i>jeux de contrepartie</i>), so-called circle games (<i>jeux de cercle</i>), and slot or similar machines.		and <ul style="list-style-type: none"> • revolver, pistol: CFAF 2,000. CFAF 10,000-CFAF 50,000 per machine a year for recreational games and slot machines, and 15 percent of turnover for casinos, with a surcharge of 1.5 percent for the communes.
7.3 Axle tax (<i>Taxe à l'essieu</i>)	Paid by the owners of automobiles with a load capacity of at least three metric tons, circulating in Cameroon.	Vehicles belonging to the government and to communes, tour coaches belonging to individuals, and commercial vehicles of less than three tons.	Rates range from CFAF 48,000 to CFAF 600,000, depending on the tonnage of the vehicle.
8. Other instruments			
8.1 Investment Code			
8.1.1 Creation of new enterprises			
* Basic regime	Creation of permanent employment for Cameroon nationals: 1 job per turnover tranche of CFAF 10 million. Annual export business: at least 25 percent of the enterprise's turnover. Use of national natural resources, representing up	Installation phase (three years): Exemption from registration duties on capital increase instruments, leases on buildings for professional use, and contracts for the supply of materials necessary for implementation of the	

Cameroon: Summary of Tax System

(As of April 30, 2002)

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
	to 25 percent of the value of inputs.	<p>program.</p> <p>50 percent reduction of corporate tax from the first year of taxation.</p> <p>Exemption from the special tax on insurance contracts.</p> <p>Operating phase (five years):</p> <ul style="list-style-type: none"> • exemption from the minimum required tax. • 50 percent reduction of corporate tax, the BIC tax, and the tax on capital income. • carryover to the results of the five subsequent fiscal years of the profits resulting from charging off depreciations recorded for the first three fiscal years. • deduction from the taxable income of enterprises of an amount that cannot be carried over, equal to 50 percent of the cost of transportation to major urban centers defined by regulations. 	
* Regime for small and medium-sized enterprises	Creation of permanent employment for Cameroon nationals: one job per turnover tranche of CFAF 5 million.	<p>Installation phase (three years): See basic regime.</p> <p>Operating phase (seven years): See</p>	

Cameroon: Summary of Tax System

(As of April 30, 2002)

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
	Investment volume not exceeding CFAF 1 billion. Equity held by Cameroon nationals or corporations established under Cameroonian law, of no less than 35 percent of the capital.	basic regime. Deduction from taxable income of an amount that cannot be carried over, equal to 25 percent of total wages paid to Cameroon nationals.	
* Regime for strategic enterprises	Annual export business at least equal to 50 percent of turnover. Use of national natural resources and/or goods and services produced in Cameroon, at least 50 percent of the value of inputs. Creation of permanent employment for Cameroon nationals, representing at least one job per tranche of CFAF 20 million.	Installation phase (five years): Same benefits as under the basic regime for five years. Operating phase (twelve years, not renewable): <ul style="list-style-type: none"> • see basic regime; • deduction from taxable income, of an amount that cannot be carried over, equal to 25 percent of total wages paid to Cameroon nationals. 	
8.2 Creation of export enterprises (EPZ – Fiscal import levy)	Installation method: license. Imports and exports not subject to licensing, authorization, or quota ceilings. No price or margin controls. Sale of a portion of production in a specific regulatory framework.	1. TAXATION For first ten years: total exemption from direct and indirect taxes and fees and from registration and stamp duties. From the eleventh year: Benefits as above, except for the BIC tax, at the general rate of 15 percent. Profit after imputation of: <ul style="list-style-type: none"> • 25 percent representing total 	

Cameroon: Summary of Tax System

(As of April 30, 2002)

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
		<p>wages paid to Cameroon nationals,</p> <ul style="list-style-type: none"> • 25 percent of capital expenditure for the fiscal year, • deficits observed over the ten-year period, without limitation of the carryover period. • No obligation to reinvest the special reserve for revaluation of capital assets. <p>Exemption from inheritance tax on sales of real property located in EPZs. Exemption from the currency transfer tax.</p> <p>2. CUSTOMS Exemption from all customs duties. Exemption from customs duties and fees and direct taxes for imports by EPZs, except for tour coaches and related fuels. Exemption from direct and/or indirect export duties. Fees payable for import and export services rendered. Not subject to the import audit program.</p>	

Cameroon: Summary of Tax System

(As of April 30, 2002)

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
8.3 Special tax agreements	Clause on tax stability for the specific duration of the convention, but excluding customs duties, VAT, and excise duty.		

CAMEROON

(Position as of December 31, 2001)

Status Under IMF Articles of Agreement

Date of membership	yes	July 10, 1963.
Article VIII	yes	Date of acceptance: June 1, 1996.

Exchange Arrangement

Currency	yes	The currency of Cameroon is the CFA franc.
Other legal tender	no	

Exchange rate structure

Unitary	yes	
Dual		
Multiple		

Classification

Exchange arrangement with no separate legal tender	yes	The CFA franc is pegged to the euro, the intervention currency, at the fixed rate of CFAF 655.957 per €1. Exchange transactions in euros between the BEAC and commercial banks take place at the same rate. Buying and selling rates for certain other foreign currencies are also officially posted, with quotations based on the fixed rate for the euro and the rates in the Paris exchange market for the currencies concerned. Commercial banks are free to set commissions. However, these commissions do not apply to government exchange transactions, transfers in settlement of imports covered by an import declaration domiciled with a bank, scheduled repayments of loans properly obtained, and travel allowance or representation expenses paid for official missions.
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Currency board arrangement

Conventional pegged arrangement

Pegged exchange rate within horizontal bands

Crawling peg

Crawling band

Managed floating with no pre-announced path for the exchange rate

Independently floating

Exchange tax n.r.**Exchange subsidy** no**Forward exchange market** yes

Official cover of forward operations no

Arrangements for Payments and Receipts

Prescription of currency requirements	yes	As Cameroon is linked to the French Treasury through an Operations Account, settlements with France, Monaco, and other Operations Account countries (WAEMU and CEMAC members and the Comoros) are made in CFA francs, euros (from January 1, 2002; French francs through December 31, 2001), or the currency of any other Operations Account country. Settlements with all other countries are usually made through
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correspondent banks in France in any of the currencies of those countries or in euros through foreign accounts in CFA francs.

Controls on the use of domestic currency	n.a.	
<i>For current transactions and payments</i>	n.a.	
<i>For capital transactions</i>	n.a.	
Transactions in capital and money market instruments	n.a.	
Transactions in derivatives and other instruments	n.a.	
Credit operations	n.a.	
Use of foreign exchange among residents	n.a.	
Payments arrangements	yes	
Bilateral payments arrangements	no	
<i>Operative</i>	no	
<i>Inoperative</i>	no	
Regional arrangements	yes	An Operations Account is maintained with the French Treasury that links Operations Account countries. All purchases and sales of foreign currencies and euros against CFA francs are ultimately settled through a debit or credit to the Operations Account. Exchange regulations of member countries in the CEMAC are harmonized.
Clearing agreements	yes	There are clearing arrangements in the framework of the CEEAC.
Barter agreements and open accounts	n.r.	
Administration of control	yes	Exchange control is administered by the Directorate of Economic Controls and External Finance of the Ministry of Economy and Finance (MEF). Exchange transactions relating to all countries must be effected through authorized intermediaries (i.e., the Postal Administration and authorized banks). Exchange bureaus are also authorized to conduct foreign exchange transactions.
International security restrictions	no	There are no such restrictions under the legislation in force. However, in practice, decisions are taken in accordance with the resolutions of the international community (e.g., IMF, UN).
In accordance with IMF Executive Board Decision No. 144-(52/51)	no	
In accordance with UN sanctions	n.a.	
Payments arrears	n.a.	
Official	n.a.	
Private	n.a.	
Controls on trade in gold (coins and/or bullion)	yes	
Controls on domestic ownership and/or trade	yes	Residents are free to hold, acquire, and dispose of gold jewelry in Cameroon. Approval of the Ministry of Mines, Water, and Energy (MMWE) is required to hold gold in any other form, and it is normally granted only to industrial users, including jewelers. Newly mined gold must be declared to the MMWE, which authorizes either its exportation or its sale to domestic industrial users. Exports are made only to France.
Controls on external trade	yes	Imports and exports of gold require prior authorization of the MMWE and the MEF, although such authorization is seldom granted for imports. Exempt from this requirement are (1) imports and exports by or on behalf of the monetary authorities, and (2) imports

and exports of manufactured articles containing a small quantity of gold (such as gold-filled or gold-plated articles). Both licensed and exempt imports of gold are subject to customs declaration.

Controls on exports and imports of banknotes	yes	
On exports	yes	
<i>Domestic currency</i>	yes	Exports of all coins and banknotes are subject to a prior declaration.
<i>Foreign currency</i>	yes	All resident travelers, regardless of destination, must declare in writing all means of payment at their disposal at the time of departure. The reexportation of foreign banknotes is allowed up to the equivalent of CFAF 250,000; reexportation above this ceiling requires documentation showing either the importation of foreign banknotes or their purchase against other means of payment registered in the name of the traveler or through the use of deposits lodged in local banks.
On imports	yes	
<i>Domestic currency</i>	yes	Resident travelers are authorized to import into Cameroon a maximum of CFAF 300,000 to cover their initial expenses upon their return to Cameroon.
<i>Foreign currency</i>	yes	

Resident Accounts

Foreign exchange accounts permitted	yes	Residents are permitted to open foreign currency accounts at commercial banks.
Held domestically	yes	
<i>Approval required</i>	yes	The opening of foreign exchange accounts exclusively for use by enterprises in the strategic sector (e.g., petroleum) that are also allowed to maintain their accounts in foreign currency is subject to the prior authorization of the MEF.
Held abroad	no	The opening and maintenance of accounts abroad are prohibited.
<i>Approval required</i>	no	
Accounts in domestic currency held abroad	n.a.	
Accounts in domestic currency convertible into foreign currency	no	

Nonresident Accounts

Foreign exchange accounts permitted	no	Only accounts of CFA francs convertible into foreign currency are permitted.
Approval required	n.r.	
Domestic currency accounts	yes	The regulations pertaining to nonresident accounts are based on those applied in France. Since the BEAC has suspended the repurchase of BEAC banknotes circulating outside its zone of issue, BEAC banknotes received by the foreign correspondents of authorized banks and mailed to the BEAC agency in Yaoundé may not be credited to foreign accounts in CFA francs.
		Nonresidents are allowed to maintain bank accounts in euros. These accounts, held mainly by diplomatic missions, international institutions, and their nonresident employees, may be credited only with (1) proceeds of spot or forward sales of foreign currencies transferred from abroad by account owners; (2) transfers from other nonresident euro accounts; and (3) payments by residents in accordance with exchange regulations. These accounts may be debited only for (1) purchases of foreign currencies; (2) transfers to other nonresident euro accounts; and (3) payments to residents in accordance with exchange regulations. Nonresidents may not maintain accounts in CFA

Convertible into foreign currency	yes	francs abroad or accounts in foreign currency in Cameroon.
Approval required	yes	Accounts may be credited and debited only in foreign currency.
Blocked accounts	n.r.	Prior authorization of the MEF is required.

Imports and Import Payments

Foreign exchange budget	no	
Financing requirements for imports	no	Import payments must be made in accordance with the terms of the underlying contracts. However, advance payments (i.e., before the actual delivery of goods) are authorized up to 50% of the value of imports.
Minimum financing requirements	no	There are no restrictions on import financing. The amounts to be transferred must correspond to those contained in the relevant import declaration.
Advance payment requirements	no	Up to 50% of prefinancing is authorized; the balance is authorized only upon presentation of the relevant trade documents.
Advance import deposits	no	Advance import deposits are permitted if stipulated by underlying contracts.
Documentation requirements for release of foreign exchange for imports	yes	
Domiciliation requirements	yes	All import transactions for domestic consumption valued at more than CFAF 2 million must be domiciled with a licensed bank. Transactions involving goods in transit must be domiciled with a bank in the country of final destination.
Preshipment inspection	yes	All imports are subject to inspection by the Société générale de surveillance (SGS).
Letters of credit	no	LCs are allowed but are optional.
Import licenses used as exchange licenses	no	
Other	n.a.	
Import licenses and other nontariff measures	yes	Import licenses are almost totally abolished. Importers of more than CFAF 2 million are required to fill out an import declaration with the SGS. The importing of certain products, which are included in a list established each year by the Ministry of Industrial and Commercial Development (MINDIC), remains subject to licensing.
Positive list	yes	A list of products still subject to authorization is published annually by the MINDIC in the Programme générale des échanges.
Negative list	yes	Certain imports are prohibited for ecological, health, or safety reasons.
Open general licenses	yes	These licenses are required mainly for long-term supply contracts.
Licenses with quotas	yes	Quotas are applicable to imports by container.
Other nontariff measures	no	
Import taxes and/or tariffs	yes	Import tariffs range from 5% to 30%. Import surcharges apply only to imports from countries outside the UDEAC.
Taxes collected through the exchange system	yes	Surcharges apply only to imports from countries outside the UDEAC and to imports of maize meal and cement.
State import monopoly	yes	There is a state import monopoly only for imports relating to sovereign expenditure (such as defense and security).

Exports and Export Proceeds

Repatriation requirements	yes	Proceeds from exports to all countries must be repatriated within 30 days of the payment date stipulated in the sales contract. Oil companies are exempt from the repatriation requirement. However, waivers may be granted by the President of the Republic to companies of a strategic nature and representing the national interest.
Surrender requirements	yes	Export proceeds must be surrendered within eight days.
Financing requirements	no	
Documentation requirements	yes	
Letters of credit	n.r.	
Guarantees	n.r.	
Domiciliation	yes	Exports to all countries are subject to domiciliation requirements for the appropriate documents. Export transactions valued at CFAF 2 million or more must be domiciled with an authorized bank.
Preshipment inspection	yes	Exports to all countries are subject to inspection by the SGS.
Other	yes	For exports of fresh food products (vegetables, fruits), a health certificate is required before shipment.
Export licenses	yes	Licenses are required for all exports valued at the equivalent of CFAF 2 million or more. Export licenses are issued by the MEF.
Without quotas	yes	
With quotas	no	
Export taxes	yes	Export taxes established in the Budget Law are collected by the Directorate of Customs.
Taxes collected through the exchange system	no	
Other export taxes	yes	An export tax of 17.5% is applied to timber, and a rate of 12.5% is applied to the log equivalent of processed woods.

Payments for Invisible Transactions and Current Transfers

Controls on these transfers	yes	Payments for invisibles in excess of CFAF 2 million to France, Monaco, and the Operations Account countries require prior declaration and are subject to presentation of relevant invoices. Payments for invisibles related to trade follow the same regime as basic trade transactions, as do transfers of income accruing to nonresidents in the form of profits, dividends, and royalties.
Trade-related payments	yes	With the exception of insurance expenses, agents may obtain authorization for the payment of all other trade-related expenses.
<i>Prior approval</i>	yes	The payment of these expenses is authorized upon presentation of invoices and related documents when the latter are not taken into account in the basic commercial contract.
<i>Quantitative limits</i>	yes	
<i>Indicative limits/bona fide test</i>	yes	
Investment-related payments	yes	Distributed profits, dividends, and other interest paid by residents to nonresidents may be transferred.
<i>Prior approval</i>	yes	

<i>Quantitative limits</i>	yes	Transfers are authorized on the basis of conventions, contracts, minutes of annual meetings (as regards profits and dividends), and loan repayment schedules (as regards interest).
<i>Indicative limits/bona fide test</i>	yes	
Payments for travel	yes	
<i>Prior approval</i>	yes	Authorization is required for any acquisition of foreign currency by residents traveling to countries other than member countries of the franc zone.
<i>Quantitative limits</i>	yes	The limit on foreign exchange allowances for travelers is the equivalent of \$10,000 a person a trip. The number of trips allowed is not limited. Returning resident travelers are required to declare all means of payment in their possession upon arrival at customs and to surrender them within eight days.
<i>Indicative limits/bona fide test</i>	yes	
Personal payments	yes	
<i>Prior approval</i>	yes	
<i>Quantitative limits</i>	no	
<i>Indicative limits/bona fide test</i>	yes	
Foreign workers' wages	yes	Foreigners working in Cameroon are authorized to transfer up to 50% of their remuneration upon presentation of their pay slip and their most recent statement of income.
<i>Prior approval</i>	yes	
<i>Quantitative limits</i>	yes	
<i>Indicative limits/bona fide test</i>	yes	Limits are determined on the basis of the supporting documents provided.
Credit card use abroad	yes	
<i>Prior approval</i>	yes	
<i>Quantitative limits</i>	yes	
<i>Indicative limits/bona fide test</i>	yes	
Other payments	yes	
<i>Prior approval</i>	yes	
<i>Quantitative limits</i>	yes	
<i>Indicative limits/bona fide test</i>	yes	Limits are determined on the basis of supporting documents provided.

Proceeds from Invisible Transactions and Current Transfers

Repatriation requirements	yes	All receipts from services and all income earned abroad must be collected within one month of the due date.
Surrender requirements	yes	Foreign currency receipts must be surrendered within one month of collection. Returning resident travelers are required to declare all means of payment in their possession upon arrival at customs and to surrender them within the following eight-day period.
Restrictions on use of funds	no	

Capital Transactions

Controls on capital transactions	yes	
Controls on capital and money market instruments	yes	Capital transactions between Cameroon and France, Monaco, and the Operations Account countries are free of exchange control. Outward capital transfers to all other countries

require exchange control approval and are restricted. Inward capital transfers are not controlled, except for foreign direct investments and borrowing, which are subject to registration and authorization.

On capital market securities	yes	
<i>Shares or other securities of a participating nature</i>	yes	
Purchase locally by nonresidents	yes	Transactions are permitted, provided that they are declared to the MEF.
Sale or issue locally by nonresidents	yes	
Purchase abroad by residents	yes	The issuing, advertising, or offering for sale of foreign securities in Cameroon requires prior authorization of the MEF and must subsequently be reported to it. Transactions in connection with shares similar to securities, when their issuing, advertising, or offering for sale in Cameroon has already been authorized, are exempt from authorization, but they must subsequently be reported. All foreign securities and titles embodying claims on nonresidents must be deposited with an authorized intermediary and are classified as foreign, whether they belong to residents or nonresidents.
Sale or issue abroad by residents	yes	
<i>Bonds or other debt securities</i>	yes	The regulations governing shares or other securities of a participating nature apply.
Purchase locally by nonresidents	yes	
Sale or issue locally by nonresidents	yes	
Purchase abroad by residents	yes	
Sale or issue abroad by residents	yes	
On money market instruments	yes	Transactions in money market instruments require authorization from the MEF.
<i>Purchase locally by nonresidents</i>	yes	
<i>Sale or issue locally by nonresidents</i>	yes	
<i>Purchase abroad by residents</i>	yes	
<i>Sale or issue abroad by residents</i>	yes	
On collective investment securities	yes	
<i>Purchase locally by nonresidents</i>	yes	Prior authorization of the MEF is required.
<i>Sale or issue locally by nonresidents</i>	yes	Prior declaration to the MEF is required.
<i>Purchase abroad by residents</i>	yes	Prior authorization of the MEF is required.
<i>Sale or issue abroad by residents</i>	yes	Prior declaration to the MEF is required.
Controls on derivatives and other instruments	n.r.	
Purchase locally by nonresidents	n.r.	
Sale or issue locally by nonresidents	n.r.	
Purchase abroad by residents	n.r.	
Sale or issue abroad by residents	n.r.	
Controls on credit operations	yes	
Commercial credits	yes	
<i>By residents to nonresidents</i>	yes	Lending abroad by natural and juridical persons, whether public or private, whose normal residence or registered office is in Cameroon, or by branches or subsidiaries in Cameroon of juridical persons whose registered office is abroad, requires prior authorization of the MEF and must subsequently be reported to it. The following are, however, exempt from prior authorization and require only a report: (1) loans constituting a direct investment abroad for which prior approval has been obtained, as indicated above; (2) loans directly

		connected with the rendering of services abroad by the persons or firms mentioned above, or with the financing of commercial transactions either between Cameroon and countries abroad or between foreign countries, in which these persons or firms take part; and (3) loans of up to CFAF 500,000, provided the maturity does not exceed two years and the rate of interest does not exceed 6% a year.
<i>To residents from nonresidents</i>	yes	Borrowing abroad by natural and juridical persons, whether public or private, whose normal residence or registered office is in Cameroon, or by branches or subsidiaries in Cameroon of juridical persons whose registered office is abroad, requires prior authorization of the MEF and must subsequently be reported to it. The following are, however, exempt from this authorization and need only be reported: (1) loans directly connected with the rendering of services abroad by the persons or firms mentioned above, or with the financing of commercial transactions either between Cameroon and countries abroad or between foreign countries, in which these persons or firms take part; (2) loans contracted by registered banks and credit institutions; and (3) loans backed by a guarantee from the government.
Financial credits	yes	
<i>By residents to nonresidents</i>	yes	The authorization of the MEF is required.
<i>To residents from nonresidents</i>	yes	Prior declaration is required.
Guarantees, sureties, and financial backup facilities	yes	
<i>By residents to nonresidents</i>	yes	
<i>To residents from nonresidents</i>	yes	
Controls on direct investment	yes	
Outward direct investment	yes	Direct investments abroad (including those made through foreign companies that are directly or indirectly controlled by persons in Cameroon and those made by branches or subsidiaries abroad of companies in Cameroon) require prior approval of the MEF, unless they take the form of a capital increase resulting from the reinvestment of undistributed profits or do not exceed 20% of the fair market value of the company being purchased.
Inward direct investment	yes	Foreign direct investments in Cameroon (including those made by companies in Cameroon that are directly or indirectly under foreign control and those made by branches or subsidiaries of foreign companies in Cameroon) require prior declaration to the MEF, unless they take the form of a capital increase resulting from reinvestment of undistributed profits; the MEF has a period of two months from receipt of the declaration during which it may request postponement.
Controls on liquidation of direct investment	yes	The full or partial liquidation of direct investments in Cameroon needs only be reported to the MEF, unless the operation involves the relinquishing of a participation that had previously been approved as constituting a direct investment in Cameroon.
Controls on real estate transactions	yes	
Purchase abroad by residents	yes	Prior authorization of the MEF is required.
Purchase locally by nonresidents	yes	Prior declaration to the MEF is required.
Sale locally by nonresidents	yes	Prior declaration to the MEF is required.
Controls on personal capital transactions	yes	
Loans	yes	Loans, except for those representing an authorized investment, those relating to the provision of services or to the financing of commercial transactions, and those for amounts not exceeding CFAF 500,000, are subject to the prior authorization of the MEF.
<i>By residents to nonresidents</i>	yes	
<i>To residents from nonresidents</i>	yes	
Gifts, endowments, inheritances, and legacies	yes	The authorization of the MEF is required for transfers related to these operations.

<i>By residents to nonresidents</i>	yes	
<i>To residents from nonresidents</i>	yes	
Settlement of debts abroad by immigrants	yes	Prior authorization of the MEF is required.
Transfer of assets	n.r.	
<i>Transfer abroad by emigrants</i>	n.r.	
<i>Transfer into the country by immigrants</i>	n.r.	
Transfer of gambling and prize earnings	n.r.	
Provisions specific to commercial banks and other credit institutions	yes	
Borrowing abroad	no	
Maintenance of accounts abroad	yes	Correspondent accounts are permitted.
Lending to nonresidents (financial or commercial credits)	yes	
Lending locally in foreign exchange	no	
Purchase of locally issued securities denominated in foreign exchange	yes	
Differential treatment of deposit accounts in foreign exchange	no	
<i>Reserve requirements</i>	no	
<i>Liquid asset requirements</i>	no	
<i>Interest rate controls</i>	no	
<i>Credit controls</i>	no	
Differential treatment of deposit accounts held by nonresidents	no	Only deposits in convertible CFA francs are permitted for nonresidents.
<i>Reserve requirements</i>	no	
<i>Liquid asset requirements</i>	no	
<i>Interest rate controls</i>	no	
<i>Credit controls</i>	no	
Investment regulations	n.a.	
<i>Abroad by banks</i>	n.a.	
<i>In banks by nonresidents</i>	n.a.	
Open foreign exchange position limits	yes	
<i>On resident assets and liabilities</i>	n.a.	
<i>On nonresident assets and liabilities</i>	n.a.	
Provisions specific to institutional investors	yes	
Limits (max.) on securities issued by nonresidents	n.a.	
Limits (max.) on investment portfolio held abroad	yes	
Limits (min.) on investment portfolio	n.a.	

held locally

Currency-matching regulations on assets/liabilities composition n.a.

Other controls imposed by securities laws n.a.

Changes During 2001

No significant changes occurred in the exchange and trade system.