

## Cameroon: Statistical Appendix

This Statistical Appendix 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 May 30, 2007. 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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CAMEROON

**Statistical Appendix**

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Approved by the African Department

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Table 1. Cameroon: Gross Domestic Product and Expenditure at Current Prices, 2002–06 1/

	2002 Prel.	2003 Prel.	2004 Prel.	2005 Prel.	2006 Est.
	(Billions of CFA francs)				
Domestic demand	7,642	7,891	8,370	9,072	9,654
Consumption	6,142	6,506	6,794	7,463	7,928
Private sector	5,367	5,716	5,947	6,537	6,917
Central government	775	790	847	926	1,010
Investment	1,501	1,385	1,576	1,609	1,726
Gross fixed investment	1,503	1,431	1,521	1,580	1,726
Private sector	1,328	1,248	1,306	1,308	1,446
Central government	175	183	215	272	280
Change in stocks	-2	-46	55	29	0
Resource gap ( - gap, + surplus )	-59	26	-36	-171	-73
Exports of goods and nonfactor services	1,512	1,602	1,617	2,088	2,488
Imports of goods and nonfactor services	1,571	1,576	1,653	2,259	2,560
GDP at current market prices	7,583	7,917	8,334	8,901	9,581
Net factor payments abroad	-469	-305	-212	-243	-131
Gross national product	7,114	7,612	8,122	8,657	9,449
Unrequited transfers (net)	35	36	34	92	45
Gross national income	7,149	7,647	8,155	8,749	9,495
	(Percent of GDP)				
Consumption	81.0	82.2	81.5	83.8	82.7
Private sector	70.8	72.2	71.4	73.4	72.2
Central government	10.2	10.0	10.2	10.4	10.5
Investment	19.8	17.5	18.9	18.1	18.0
Gross fixed investment	19.8	18.1	18.3	17.8	18.0
Private sector	17.5	15.8	15.7	14.7	15.1
Central government	2.3	2.3	2.6	3.1	2.9
Change in stocks	0.0	-0.6	0.7	0.3	0.0
Net foreign balance	-0.8	0.3	-0.4	-1.9	-0.8
Exports of goods and nonfactor services	19.9	20.2	19.4	23.5	26.0
Imports of goods and nonfactor services	20.7	19.9	19.8	25.4	26.7
Gross national product	93.8	96.1	97.5	97.3	98.6
Gross national income	94.3	96.6	97.9	98.3	99.1

Sources: Cameroonian authorities; and Fund staff estimates.

1/ Revised national account series based on SNA 93 produced by Cameroonian authorities in early 2005 but not yet used by Fund staff due in part to unresolved issues related to the GDP components.

Table 2. Cameroon: Gross Domestic Product by Sector of Origin at Current Market Prices, 2002–2006 1/

	2002 Prel.	2003 Prel.	2004 Prel.	2005 Prel.	2006 Est.
	(Billions of CFA francs)				
GDP at current market prices	7,583	7,917	8,334	8,901	9,581
<i>Of which</i> : non-oil sector	7,048	7,431	7,792	8,187	8,634
Primary sector	1,551	1,594	1,580	1,668	1,771
Food crops	1,050	1,058	1,034	1,128	1,211
Cash crops	139	146	144	136	135
Livestock and hunting	184	195	180	196	206
Fishing	91	96	90	110	115
Forestry	86	99	133	98	104
Secondary sector	2,243	2,247	2,368	2,583	2,943
Mining	1,082	985	1,096	727	960
Manufacturing	1,446	1,484	1,489	1,510	1,613
Electricity, gas, and water	46	50	76	73	78
Housing and public works	204	214	248	273	292
Tertiary sector	3,212	3,489	3,793	3,824	4,034
Indirect taxes net of subsidies	578	587	593	826	832
	(Percent of GDP)				
Non-oil sector	92.9	93.9	93.5	92.0	90.1
Primary sector	20.4	20.1	19.0	18.7	18.5
Secondary sector	29.6	28.4	28.4	29.0	30.7
<i>Of which</i> : oil sector	14.3	12.4	13.2	8.2	10.0
Tertiary sector	42.4	44.1	45.5	43.0	42.1
Indirect taxes net of subsidies	7.6	7.4	7.1	9.3	8.7

Sources: Cameroonian authorities; and Fund staff estimates.

1/ Revised national account series based on SNA 93 produced by Cameroonian authorities in early 2005 but not yet used by Fund staff due in part to unresolved issues related to the GDP components.

Table 3. Cameroon: Gross Domestic Product by Sector of Origin at  
Constant 1989/90 Prices, 2002–06 1/

	2002	2003	2004	2005	2006
	Prel.	Prel.	Prel.	Prel.	Est.
	(Billions of CFA francs)				
GDP at constant market prices	7,188	7,478	7,755	7,913	8,210
<i>Of which: non-oil sector</i>	6,544	6,866	7,200	7,412	7,675
Primary sector	1,455	1,506	1,572	1,614	1,669
Food crops	660	680	703	728	756
Cash crops	352	363	375	388	403
Livestock and hunting	211	217	225	233	242
Fishing	8	8	9	9	9
Forestry	213	219	227	235	244
Secondary sector	2,242	2,254	2,249	2,209	2,320
Mining	647	612	555	501	535
Manufacturing	576	599	623	652	689
Electricity, gas, and water	78	81	84	88	93
Housing and public works	182	189	197	206	218
Tertiary sector	2,977	3,197	3,409	3,510	3,620
Indirect taxes net of subsidies	513	521	524	579	602
	(Percent change)				
GDP at constant market prices	...	4.0	3.7	2.0	3.8
<i>Of which: non-oil sector</i>	...	4.9	4.9	2.9	3.5
Primary sector	...	3.5	4.4	2.7	3.4
Secondary sector	...	0.5	-0.2	-1.8	5.0
<i>Of which: oil sector</i>	...	-5.5	-9.3	-9.7	6.9
Tertiary sector	...	7.4	6.6	3.0	3.1
Indirect taxes net of subsidies	...	1.4	0.7	10.5	3.9

Sources: Cameroonian authorities; and Fund staff estimates.

1/ Revised national account series based on SNA 93 produced by Cameroonian authorities in early 2005 but not yet used by Fund staff due in part to unresolved issues related to the GDP components.

Table 4. Cameroon: Income, Savings, and Net Financial Balances, 2002–2006 1/

	2002	2003	2004	2005	2006
	(Billions of CFA francs)				
GDP at market prices	7,583	7,917	8,334	8,901	9,581
Factor services (net)	-469	-305	-212	-243	-131
Gross national product	7,114	7,612	8,122	8,657	9,449
Unrequited transfers (net)	169	121	79	114	132
Gross disposable national income	7,283	7,733	8,201	8,772	9,581
Total consumption	6,142	6,506	6,794	7,463	7,928
Private	5,367	5,716	5,947	6,537	6,917
Central government 2/	775	790	847	926	1,010
Gross national savings 3/	1,141	1,227	1,407	1,309	1,653
Private	943	1,005	1,310	822	944
Non-oil sector	511	603	840	265	140
Oil sector	432	402	470	557	803
Central government 4/	198	223	97	487	710
Gross domestic savings 5/	1,441	1,411	1,540	1,438	1,653
Private	1,065	1,034	1,304	839	870
Non-oil sector	542	559	746	135	-8
Oil sector	523	475	558	704	878
Central government	376	377	236	599	783
	(Percent of GDP)				
Total economy	-4.7	-2.0	-2.0	-3.4	-0.8
Gross national savings	15.1	15.5	16.9	14.7	17.3
Of which: domestic savings	19.0	17.8	18.5	16.2	17.3
Gross domestic investment	19.8	17.5	18.9	18.1	18.0
Private sector	-5.0	-2.5	-0.6	-5.8	-5.2
Gross national savings	12.4	12.7	15.7	9.2	9.8
Of which: domestic savings	14.0	13.1	15.6	9.4	9.1
Gross domestic investment	17.5	15.2	16.3	15.0	15.1
Non-oil private sector	-10.4	-7.2	-5.7	-11.6	-12.9
Gross national savings	6.7	7.6	10.1	3.0	1.5
Of which: domestic savings	7.1	7.1	9.0	1.5	-0.1
Gross domestic investment	17.2	14.8	15.8	14.6	14.4
Oil sector	5.4	4.7	5.1	5.8	7.7
Gross national savings	5.7	5.1	5.6	6.3	8.4
Of which: domestic savings	6.9	6.0	6.7	7.9	9.2
Gross domestic investment	0.3	0.4	0.6	0.4	0.7
Central government	0.3	0.5	-1.4	2.4	4.5
Gross national savings	2.6	2.8	1.2	5.5	7.4
Of which: domestic savings	5.0	4.8	2.8	6.7	8.2
Gross domestic investment	2.3	2.3	2.6	3.1	2.9
Memorandum items:					
Gross disposable national income	96.0	97.7	98.4	98.5	100.0
Total consumption	81.0	82.2	81.5	83.8	82.7
Private	70.8	72.2	71.4	73.4	72.2
Central government	10.2	10.0	10.2	10.4	10.5

Sources: Cameroonian authorities; and staff estimates.

- 1/ Revised national account series based on SNA 93 produced by Cameroonian authorities in early 2005 but not yet used by Fund staff due in part to unresolved issues related to the GDP components.  
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 5. Cameroon: Industrial Production Index by Type of Activity, 2002-06  
(Index, 1995/96=100)

Activity	Weight (Percent)	2002	2003	2004	2005	2006		
						Q1	Q2	Q3
Transformation of grains and flour production	1.0	103.8	97.4	91.5	85.7	75.2	82.4	137.2
Transformation of agricultural products	17.6	134.7	135.3	133.1	136.6	199.6	162.4	111.5
Bread and pastries	0.3	305.7	310.8	326.3	297.0	283.2	302.5	369.7
Other food industries	1.2	152.1	169.5	169.1	171.4	221.8	102.3	73.7
Beverages	13.1	147.1	161.5	152.6	144.5	128.3	131.3	136.0
Tobacco	3.6	113.2	75.2	155.2	138.5	87.3	131.1	125.3
Textiles and garments	9.5	129.9	114.5	125.6	158.3	215.9	54.7	31.0
Sawn wood and furniture	10.3	100.7	107.7	116.8	94.9	93.7	100.5	104.5
Paper industry, printing, and publication	2.2	158.8	163.2	162.4	138.6	148.2	114.4	131.7
Production of chemical goods	5.5	197.3	211.9	263.7	328.3	419.3	381.3	317.0
Oil refineries	2.7	91.2	134.6	142.0	145.6	133.0	133.8	137.8
Rubber and plastic	7.3	127.3	122.0	107.1	114.0	97.7	99.5	123.8
Building materials	4.2	167.6	170.6	184.8	183.3	204.3	213.1	194.8
Basic metal industries	7.6	92.6	98.5	106.9	97.1	110.8	96.6	119.3
Mechanical, electrical, and metal machinery	1.6	117.8	143.4	97.8	72.0	79.7	57.1	45.6
Transport materials	0.1	92.7	76.9	62.3	91.2	197.2	64.4	131.6
Other manufacturing	1.0	139.2	167.4	122.8	112.5	108.9	83.4	92.5
Total manufacturing industries	88.9	115.9	135.3	141.2	143.5	164.6	136.8	125.2
Electricity, gas, and water	11.1	123.2	135.1	143.9	147.4	150.8	150.3	150.4
Total	100.0	130.4	135.3	141.5	144.8	163.1	138.3	128.0

Source: Cameroonian authorities.



Table 6. Cameroon: Capacity Utilization in the Industrial Sector, 2002–06 1/  
(Percent)

Activity	2002			2003			2004			2005			2006				
	Jan.- Mar.	Apr.- Jun.	Jul.- Sep.	Oct.- Dec.	Jan.- Mar.	Apr.- Jun.	Jul.- Sep.	Oct.- Dec.	Jan.- Mar.	Apr.- Jun.	Jul.- Sep.	Oct.- Dec.	Jan.- Mar.	Apr.- Jun.	Jul.- Sep.	Oct.- Dec.	
Food and beverages	67.1	70.0	54.6	67.9	70.0	63.3	61.3	69.6	68.7	67.5	67.0	69.2	68.2	69.6	68.9	66.9	...
Textiles and leather	69.7	72.2	38.1	69.7	69.7	69.0	47.2	73.9	67.1	59.2	59.3	62.2	70.2	60.3	57.7	68.0	...
Paper, printing, and publication	57.4	66.7	58.4	55.9	56.6	60.8	58.6	59.6	66.7	63.5	59.5	63.4	61.4	62.4	60.8	59.3	...
Chemical products	60.0	59.4	59.7	58.9	51.3	55.0	59.4	56.9	63.3	61.3	59.5	62.9	61.4	59.8	59.2	61.9	...
Intermediary goods	44.4	50.4	76.2	71.2	72.1	52.6	75.9	71.0	77.3	78.1	81.6	84.6	78.0	80.5	85.0	83.0	...
Electricity, gas, and water	68.6	84.6	79.2	84.0	77.3	87.5	87.5	79.5	78.5	58.3	64.6	86.8	57.1	59.9	60.7	59.8	...
Total 2/	62.9	68.1	57.7	68.3	67.8	64.6	63.2	69.4	70.0	65.4	65.8	70.8	67.3	66.7	66.4	67.2	...
																	...

Sources: Cameroonian authorities; and Fund staff estimates.

1/ Capacity utilization is defined as the ratio of actual to potential output;

2/ Calculated on the basis of the weights shown in Table 7.

Table 7. Cameroon: Domestic Consumption of Petroleum Products, 2002-06 1/  
(Millions of liters, unless otherwise specified)

	2002	2003	2004	2005	2006
Gasoline	337	364	380	384	374
Kerosene	155	176	160	140	121
Diesel	437	459	469	452	453
Jet fuels	83	89	82	78	82
Heavy fuel (1,500)	60	66	64	62	56
Total	1,072	1,154	1,155	1,116	1,086
Annual percentage change	...	7.6	0.1	-3.4	-2.7

Source: Cameroonian authorities.

1/ Includes sales to other Central African Economic and Monetary Community (CEMAC) country members;

Table 8. Cameroon: Consumer Price Developments, June 2002–December 2006  
(Indices, December 1993 = 100)

	Weights	2002		2003		2004		2005		2006	
		Jun.	Dec.	Jun.	Dec.	Jun.	Dec.	Jun.	Dec.	Jun.	Dec.
Aggregate index	100.0	179.4	182.0	180.1	181.9	180.5	183.7	183.4	190.6	197.7	194.6
Food	36.9	201.3	204.8	200.7	201.4	199.0	201.2	197.9	211.5	221.5	215.2
Beverages and tobacco	6.7	182.4	183.6	185.1	188.2	192.9	210.5	207.8	200.7	216.4	207.2
Housing	17.6	149.8	153.3	157.1	162.1	161.5	161.8	163.8	170.2	174.8	174.0
Clothing	11.2	169.7	174.1	170.8	172.1	170.0	172.2	173.1	175.2	171.0	166.3
Transportation	14.7	170.5	171.7	171.0	174.0	176.2	177.3	185.7	195.1	206.0	209.4
Health	5.6	147.9	149.3	148.8	151.5	150.1	152.4	151.5	154.3	155.0	158.3
Leisure	7.3	149.2	149.8	148.5	149.8	149.7	151.0	146.8	143.8	142.9	147.9
Analytical categories											
Market items	29.4	207.7	210.7	206.6	208.5	203.7	204.8	198.9	215.0	225.7	219.2
Store items	43.7	176.6	182.3	182.4	182.4	180.1	184.1	184.0	188.1	192.4	192.7
Services and other	26.9	149.0	150.3	148.7	153.0	154.0	157.8	161.3	164.5	171.6	167.1
Nontradable goods and services	30.0	156.4	157.7	157.0	160.4	163.7	166.6	167.8	169.9	178.3	173.9
Tradable goods	70.0	189.3	192.4	190.1	191.0	187.6	191.4	189.8	199.4	205.8	203.2
Locally produced items	67.9	180.7	182.8	181.2	184.4	183.1	187.4	186.2	192.7	199.8	198.0
Imported items	32.2	174.6	179.0	176.6	174.4	173.2	173.9	175.0	183.7	190.2	183.9
Food crops	18.5	215.0	208.5	210.9	209.2	203.4	205.9	201.6	220.5	232.8	226.4
Manufactures (informal sector)	4.0	197.8	201.7	209.1	202.9	211.6	207.6	202.7	208.9	219.2	215.9
Manufactures (formal sector)	50.6	176.4	183.3	180.2	182.6	179.9	184.2	183.2	188.3	192.2	191.3
Services	26.9	149.0	150.3	148.7	153.0	154.0	157.8	161.3	164.5	171.6	167.1

Source: Cameroonian authorities.

Table 9. Cameroon: Petroleum Product Price Structure, 2003-06  
(CFA francs per liter)

	2003			2004			2005			2006		
	Premium gasoline	Kerosene	Diesel	Premium gasoline	Kerosene	Diesel	Premium gasoline	Kerosene	Diesel	Premium gasoline	Kerosene	Diesel
Ex-refinery price	140.3	149.0	151.5	128.2	147.6	137.8	153.9	182.9	174.6	175.0	196.2	189.8
Toll and harbor user tax	2.0	2.1	1.5	2.8	3.0	3.2	2.8	3.0	3.2	2.8	3.1	3.2
Storage (SCDP) user fee	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4
Transport	5.0	5.0	5.0	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8
Storage losses	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Security stock	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equalization fund ( <i>péréquation</i> )	24.4	17.0	21.5	32.1	20.5	31.4	28.8	20.4	20.1	27.9	12.7	25.8
Stabilization	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other items	0.0	0.8	0.0	0.0	0.8	0.0	0.0	0.8	0.0	0.0	0.8	0.0
Total storage, transport, and stabilization costs	38.8	32.2	35.3	49.0	38.3	48.7	45.7	38.2	37.4	44.8	30.6	43.1
Customs duties on petroleum	21.0	22.4	22.7	19.2	22.1	20.7	23.1	27.4	26.2	26.3	29.4	28.5
Turnover tax on petroleum	27.4	29.1	29.6	25.1	28.9	27.0	30.1	35.8	34.1	34.2	38.4	37.1
Special tax on petroleum	120.0	-56.8	65.0	120.0	-29.4	65.0	120.0	-29.4	65.0	120.0	-29.4	65.0
Turnover tax on storage user fee	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Registration fee	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Turnover tax on transport	0.9	0.9	0.9	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.8	1.3
Total taxes	170.6	-3.2	119.5	166.8	24.1	115.1	175.6	36.3	127.9	183.0	40.9	133.1
Interest charges	5.1	3.7	4.6	5.1	3.7	4.6	5.1	3.7	4.6	5.1	3.7	4.6
Remuneration of the distribution company	35.3	18.1	25.1	35.3	18.1	25.1	36.3	18.1	26.1	36.3	18.1	26.1
Operating costs	21.6	10.5	13.7	21.6	10.5	13.7	22.6	10.5	14.7	22.6	10.5	14.7
Profits	8.2	4.1	8.2	8.2	4.1	8.2	8.2	4.1	8.2	8.2	4.1	8.2
Amortization and maintenance	5.5	3.5	3.2	5.5	3.5	3.2	5.5	3.5	3.2	5.5	3.5	3.2
Retail remuneration	13.0	8.5	9.7	14.0	10.0	11.0	14.0	10.0	11.0	14.0	10.0	11.0
Total distribution costs	53.3	30.2	39.5	54.3	31.8	40.7	55.3	31.8	41.7	55.3	31.8	41.7
Retail price	453.0	200.0	388.0	440.0	234.0	384.0	495.0	276.0	445.0	540.0	320.0	490.0

Source: Cameroonian authorities.

Table 10. Cameroon: Central Government Operations, 2002-06  
(Billions of CFA francs)

	2002	2003	2004	2005	2006
Total revenue and grants	1,350	1,463	1,286	1,590	4,472
Total revenue	1,325	1,405	1,267	1,543	1,808
Oil sector revenue	350	326	325	439	643
Non-oil-sector revenue	975	1,122	942	1,104	1,165
Total grants (current)	24	58	19	47	2,664
Total expenditure	1,232	1,285	1,331	1,278	1,364
Current expenditure	1,017	1,051	1,169	1,055	1,097
Wages and salaries	395	438	450	414	419
Other goods and services	310	319	414	337	381
Subsidies and transfers	113	129	141	175	211
Interest due	199	166	164	129	87
Capital expenditure	214	234	167	206	271
Foreign-financed investment	49	62	67	44	64
Domestically financed investment	142	155	90	159	177
Restructuring	23	18	10	3	31
Other	0	0	-5	17	-5
Overall balance, commitments basis					
Excluding grants	94	119	-64	265	444
Including grants	118	177	-45	312	3,108
Net change in arrears	-29	-45	31	-73	-170
External (interest)	0	0	34	-11	3
Domestic	-29	-45	-4	-62	-173
Overall balance, cash basis					
Excluding grants	65	74	-34	192	274
Including grants	89	132	-15	239	2,938
Financing	-89	-133	15	-239	-2,938
External financing (net)	57	58	51	-35	-2,476
Amortization	-348	-325	-296	-273	-169
Drawings	404	369	94	38	38
Project financing	49	62	51	38	38
Program financing (loans)	44	47	43	0	0
Debt rescheduling	311	261	0	0	14
Exceptional financing	0	0	252	200	107
Domestic financing (net)	-146	-164	-36	-204	-462
Banking system (including IMF)	35	-20	13	-139	-305
Other (including securitization)	-181	-144	-49	-64	-157
Memorandum item:					
Primary budget balance 1/	364	366	219	515	678

Sources: Cameroonian authorities; and Fund staff estimates.

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

Table 11. Cameroon: Central Government Revenue, 2002–06

	2002	2003	2004	2005	2006
(Billions of CFA francs)					
Total revenue 1/	1,325	1,405	1,267	1,543	1,808
Oil revenue	350	326	325	439	643
National oil company's contributions	296	272	275	368	543
Profit taxes	54	54	50	71	100
Non-oil revenue	975	1,122	942	1,104	1,165
Tax revenue	1,253	1,331	1,171	1,418	1,708
Taxes on income and profits	260	276	228	262	264
Taxes on goods and services	382	433	421	462	522
Turnover taxes/ value-added tax (VAT)	310	341	331	385	445
Taxes on international trade	165	176	179	189	206
Other tax revenue	136	105	12	120	272
Nontax revenue 1/	72	74	96	126	100
Memorandum item:					
Privatization proceeds	2	0	8	0	0
(Percent of total revenue)					
Total revenue	100.0	100.0	100.0	100.0	100.0
Oil revenue	26.4	23.2	25.7	28.5	35.5
Non-oil revenue	73.6	79.8	74.3	71.5	64.5
Tax revenue	94.6	94.8	92.4	91.9	94.5
Taxes on income and profits	19.6	19.6	18.0	17.0	14.6
Taxes on goods and services	28.8	30.9	33.3	29.9	28.9
Taxes on international trade	12.4	12.5	14.1	12.3	11.4
Nontax revenue	5.4	5.2	7.6	8.1	5.5
Memorandum item:					
Privatization proceeds	0.1	0.0	0.7	0.0	0.0
(Percent of GDP)					
Total revenue	17.5	17.7	15.2	17.3	18.9
Oil revenue	4.6	4.1	3.9	4.9	6.7
Non-oil revenue	12.9	14.2	11.3	12.4	12.2
Tax revenue	16.5	16.8	14.0	15.9	17.8
Taxes on income and profits	3.4	3.5	2.7	2.9	2.8
Taxes on goods and services	5.0	5.5	5.1	5.2	5.4
Taxes on international trade	2.2	2.2	2.1	2.1	2.2
Nontax revenue	0.9	0.9	1.2	1.4	1.0
Memorandum item:					
Privatization proceeds	0.0	0.0	0.1	0.0	0.0

Sources: Cameroonian authorities; and Fund staff estimates.

1/ Excluding privatization proceeds.

Table 12. Cameroon: Economic Classification of Government Expenditure, 2002–06

	2002	2003	2004	2005	2006
(Billions of CFA francs)					
Total expenditure	1,232	1,285	1,331	1,278	1,364
Current expenditure	1,017	1,051	1,169	1,055	1,097
Wages and salaries	395	438	450	414	419
Goods and services	310	319	414	337	381
Interest on public debt	199	166	164	129	87
Subsidies and transfers	113	129	141	175	211
Capital expenditure	214	234	167	206	271
Foreign financed	49	62	67	44	64
Domestically financed	142	155	90	159	177
Restructuring	23	18	10	3	31
(Percent of total expenditure)					
Total expenditure	100.0	100.0	100.0	100.0	100.0
Current expenditure	82.6	81.8	87.8	82.5	80.5
Wages and salaries	32.1	34.1	33.8	32.4	30.7
Goods and services	25.2	24.8	31.1	26.3	27.9
Interest on public debt	16.1	12.9	12.3	10.1	6.4
Subsidies and transfers	9.2	10.0	10.6	13.7	15.5
Capital expenditure	17.4	18.2	12.5	16.1	19.9
Foreign-financed	4.0	4.8	5.0	3.4	4.7
Domestically financed	11.6	12.0	6.8	12.4	12.9
Restructuring	1.9	1.4	0.8	0.3	2.3
(Percent of GDP)					
Total expenditure	16.2	16.2	16.0	14.4	14.2
Current expenditure	13.4	13.3	14.0	11.9	11.5
Wages and salaries	5.2	5.5	5.4	4.7	4.4
Goods and services	4.1	4.0	5.0	3.8	4.0
Interest on public debt	2.6	2.1	2.0	1.5	0.9
Subsidies and transfers	1.5	1.6	1.7	2.0	2.2
Capital expenditure	2.8	3.0	2.0	2.3	2.8
Foreign financed	0.6	0.8	0.8	0.5	0.7
Domestically financed	1.9	2.0	1.1	1.8	1.8
Restructuring	0.3	0.2	0.1	0.0	0.3

Sources: Cameroonian authorities; and Fund staff estimates.

Table 13. Cameroon Government Salaries, 2002-06

	2002		2003		2004		2005		2006	
	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum
	(Monthly salaries, in CFA francs) 1/									
Civil servants 2/	40,000	450,000	40,000	450,000	40,000	450,000	40,000	450,000	40,000	450,000
Contractuals 3/	30,000	300,000	30,000	300,000	30,000	300,000	30,000	300,000	30,000	300,000
Police and military	50,000	600,000	50,000	600,000	50,000	600,000	50,000	600,000	50,000	600,000
	(Change in percent, unless otherwise indicated)									
Civil servants 2/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Contractuals 3/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Police and military	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Memorandum items:										
	(Ratios)									
Compression ratios (highest/lowest salaries)										
Civil service maximum divided by minimum	11.25		11.25		11.25		11.25		11.25	
Civil service maximum divided by contractual minimum	15		15		15		15		15	
Police/military maximum divided by contractual minimum	20		20		20		20		20	

Source: Cameroonian authorities.

1/ Including 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 14. Cameroon: Government Employment and Average Salaries by Sector, December 2006

	Education 1/	Health	Parliament and Government 2/	Police and Defense	Other Civil Service 3/	Total Civil Service
	(Units indicated)					
Employment (number of employees)	54,880	8,715	3,078	50,125	50,718	167,516
Monthly wage bill (in billions of CFA francs)	10.4	1.4	0.7	8.6	6.4	27.5
Average monthly wage (in CFA francs)	188,979	158,307	229,420	171,577	126,249	163,927
Average monthly wage (in U.S. dollars)	364	305	442	331	243	316
Memorandum items:	(Percent, unless otherwise indicated)					
Share of each sector in:						
Total employment	0.3	0.1	0.0	0.3	0.3	1.0
Total wage bill	0.4	0.1	0.0	0.3	0.3	1.0
Share of wage bill in GDP	1.6	0.2	0.1	1.4	1.0	4.3

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

1/ Includes employees and contractals 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 15: Cameroon: Domestic Debt Stock, 2002-06  
(Billions of CFA francs, unless otherwise indicated)

	Stock at End-Dec. 2002		Flows during 2003		Stock at end-Dec.2003		Flows during 2004		Stock at end-Dec.2004		Flows during 2005		Stock at end-Dec.2005		Flows during 2006		Stock at end-Dec.2006	
	Payments (-)	New validated debt(-)	Payments (-)	New validated debt(-)	Payments (-)	New validated debt(-)	Payments (-)	New validated debt(-)	Payments (-)	New validated debt(-)	Payments (-)	New validated debt(-)	Payments (-)	New validated debt(-)	Payments (-)	New validated debt(-)	Payments (-)	New validated debt(-)
Structured debt	922,582		83,874		845,679		66,690		763,847		98,949		163,840		669,191			
Banking system	398,857		33,559		372,269		34,319		323,576		34,975		14,500		272,196			
Consolidated debt to BEAC	77,965		22,788		55,177		23,548		31,629		24,203		3,729		1,792			
Commercial banks	139,780		10,771		129,009		10,771		118,238		10,772		10,771		96,695			
BEAC's advances to the treasury	181,112				188,083				173,709						173,709			
Non-banking system	523,725		50,315		473,410		32,371		440,271		63,974		149,340		396,995			
Securitized debt	443,617		38,432		405,185		29,227		375,958		55,488		46,940		143,490			
Non securitized debt	80,108		11,883		68,225		3,144		64,313		8,486		102,400		300,445			
Of which: CNPS	20,003		6,728		13,275				13,275		6,260		12,866		255,500			
ONCPB	36,410		0						36,410									
Non structured debt (arrears)	159,242		26,097		183,525		3,647		179,878		109,186		158,055		224,856			
Households	147,196		6,097		171,499		3,647		167,852		109,186		158,055		224,856			
Of which: Civil services wages	37,872				37,872				37,872						37,872			
Rents	17,011		3,344		14,851		988		13,863		3,799		1,957		13,071			
Expropriation payments	16,325		1,621		46,110		502		45,608		5,192		17,093		24,517			
Others	75,988		1,132		72,666		2,157		70,509		100,195		139,005		149,396			
Others	12,046		20,000		12,026				12,026									
Total	1,081,824		109,971		1,029,204		70,337		943,725		208,135		321,895		894,047			

Source: Cameroonian authorities.

Table 16. Cameroon: Oil Sector Indicators, 2002-06  
(Billions of CFA francs, unless otherwise indicated)

	2002	2003	2004	2005	2006
Production, uses, and exports					
Production and uses (in millions of barrels)					
Production	37.4	35.6	32.7	30.1	31.9
Uses	36.8	34.8	33.1	29.6	31.9
Exports	36.8	34.8	31.1	28.7	30.5
By SNH 1/	24.1	22.2	19.2	17.3	19.4
By petroleum companies	12.7	12.6	11.9	11.4	11.2
Value of uses	607.0	551.1	609.7	786.5	1,027.2
Exports	607.0	551.1	574.5	762.6	982.9
By SNH 1/	393.9	350.6	349.1	456.5	623.0
By petroleum companies	213.0	200.5	225.4	306.1	359.9
SNH accounts					
Revenue	393.9	350.6	384.3	480.4	667.3
Expenditure	-97.1	-90.6	-110.7	-100.4	-116.3
Cost sharing of 50 percent with oil companies	-61.4	-59.5	-63.0	-65.9	-100.5
Projects	-46.4	-43.4	-44.7	-51.5	-52.8
Investment	-1.9	-6.6	-9.3	-4.6	-32.8
Financial costs	-1.6	-0.9	-0.9	-1.4	-2.6
Debt amortization	-11.5	-8.6	-8.2	-8.4	-12.2
Other expenses	-22.4	-21.6	-24.9	-16.4	-16.9
Payments to oil companies by government to ensure minimum 13 percent profit margin	-13.2	-9.5	-22.8	-18.0	1.1
Disposable income	296.8	260.0	273.6	380.1	551.0
Oil companies' accounts					
Export receipts	213.0	200.5	225.4	306.1	359.9
Expenditure	-124.0	-112.7	-134.0	-145.2	-213.0
Cost sharing of 50 percent with government	-61.4	-59.5	-63.0	-65.9	-101.5
Projects	-46.4	-43.4	-44.7	-51.5	-53.8
Investment	-1.9	-6.6	-9.3	-4.6	-32.8
Financial costs	-1.6	-0.9	-0.9	-1.4	-2.6
Debt amortization	-11.5	-8.6	-8.2	-8.4	-12.2
Theoretical tax obligations	-62.5	-53.2	-71.0	-79.2	-111.5
Payments by government to oil companies to ensure minimum 13 percent profit margin	13.2	9.5	22.8	18.0	-1.1
Contribution to government budget					
Calculated	352.9	322.5	326.8	451.1	630.2
SNH	296.8	260.0	273.6	380.1	551.0
Of which : SONARA arrears repayments 2/	0.0	0.0	0.0	0.0	0.0
Oil companies' profit tax	73.6	52.2	49.8	71.0	79.2
Actual (cash basis) 2/	368.7	324.2	325.2	439.0	629.3
SNH's contribution	295.1	272.0	275.4	368.0	550.1
Oil companies' profit tax	73.6	52.2	49.8	71.0	79.2
Difference (accrual - cash)	-15.8	-1.7	1.6	12.1	1.0
Memorandum items:					
Oil price (U.S. dollars per barrel)					
WEO series	25.0	28.9	37.8	53.4	63.5
Discount for lower quality of Cameroon's crude	1.4	1.5	3.1	2.9	1.9
Price for Cameroon's crude	23.6	27.4	34.6	50.4	61.6
Exchange rate (CFA franc per U.S. dollar, period average)	696.7	580.8	528.0	...	...

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

1/ SNH (Société Nationale des Hydrocarbures ).

2/ As it is recorded in the government fiscal reporting system; excluding pipeline.

Table 17. Cameroon: Structure of Interest Rates, 2002-06  
(Percent a year)

	2002 Jan. 7 - Apr. 10	2002 Apr. 11 - Dec. 17	2003 Apr. 1 - May 8	2003 June 17 - June 17	2003 May 9 - June 18	2003 July 27 - July 27	2003 July 28 - Nov. 2	2004 Nov. 3 - Dec. 1	2004-05 Dec. 2 - Jan. 19	2005 Jan. 20 - Sep. 15	2005 16-Sep 2-Mar	2006 Mar. 26 - Mar. 26	2006 Mar. 27 - Jun. 8	2006 Jun. 9 - Oct. 9	2006 Oct. 10 - Dec. 10	2006-07 Since Dec. 11
Central bank interest rates																
Lending rates to treasury																
Within statutory ceiling	6.50	6.35	6.30	6.30	6.30	6.30	6.30	6.30	6.00	5.75	5.50	5.25	5.25	5.25	5.25	5.25
Outside statutory ceiling	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Deposit rates for Treasury	3.40	3.00	2.70	2.60	2.50	2.20	2.05	1.95	1.95	1.70	1.60	1.55	...	...	...	...
Money market interest rates																
Money market auction (TIAO)	6.50	6.35	6.30	6.30	6.30	6.30	6.30	6.30	6.00	5.75	5.50	5.25	5.25	5.25	5.25	5.25
Repurchase agreement (TIPP)	8.50	8.35	8.30	8.30	8.30	8.30	8.30	8.30	7.80	7.50	7.25	7.00	7.00	7.00	7.00	7.00
Penalty rate	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	12.00	12.00	12.00	12.00	12.00
Special deposit rate																
Central bank bills, 7-day	3.40	3.00	2.70	2.60	2.50	2.20	2.05	1.95	1.95	1.70	1.60	1.55	1.55	1.55	1.55	1.65
Central bank bills, 28-day	3.46	3.06	2.76	2.66	2.56	2.26	2.11	2.01	2.01	1.76	1.66	1.61	1.61	1.61	1.61	1.71
Central bank bills, 84-day	3.53	3.13	2.83	2.73	2.63	2.33	2.18	2.08	2.08	1.83	1.73	1.68	1.68	1.68	1.68	1.78
Rates imposed on commercial banks																
Maximum lending rate	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	17.00	15.00	15.00	15.00	15.00	15.00
Minimum deposit rate (for savings accounts)	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	4.75	4.25	4.25	4.25	4.25	4.25

Source: Bank of Central African States (BEAC).

Table 18. Cameroon : Monetary Survey, June 2002–December 2006  
(Billions of CFA francs; end of period)

	2002		2003		2004		2005		2006	
	June	Dec.	June	Dec.	June	Dec.	June	Dec.	June	Dec.
Net foreign assets	223.6	298.5	267.9	259.8	264.5	357.1	388.1	499.7	876.5	1,034.0
BEAC	180.5	205.0	206.8	154.5	148.5	241.7	256.5	381.5	694.9	856.3
Commercial banks	43.1	93.5	61.1	105.3	116.0	115.4	131.6	118.2	181.6	177.7
Net domestic assets	997.7	1,118.5	1,054.7	1,143.8	1,157.0	1,148.4	1,052.0	1,068.6	719.9	679.4
Domestic credit	1,045.4	1,165.7	1,108.6	1,216.1	1,235.5	1,231.0	1,148.8	1,174.3	898.1	863.3
Net claims on public sector	440.3	475.8	423.7	467.8	481.5	469.3	360.1	337.8	55.1	-2.0
Net credit to central government	353.1	380.6	307.2	359.5	374.5	374.1	253.8	238.0	-16.5	-90.4
Claims	661.3	665.1	634.4	618.3	594.7	572.5	502.0	461.2	265.7	300.8
Deposits	-308.2	-284.4	-327.2	-258.9	-220.2	-198.4	-248.2	-223.2	-282.3	-391.2
Credit to autonomous agencies	10.3	10.2	11.0	11.2	13.2	14.5	18.2	22.1	15.9	17.0
Credit to public enterprises	76.9	84.9	105.4	97.1	93.7	80.7	88.1	77.7	55.8	71.4
Credit to financial institutions	7.7	10.3	4.4	8.1	10.8	11.5	7.0	4.2	2.6	6.3
Credit to private sector	597.4	679.6	680.5	740.2	743.3	750.2	781.7	832.3	840.3	859.0
Other items (net)	-47.8	-47.2	-53.9	-72.3	-78.6	-82.6	-96.8	-105.7	-178.1	-183.9
Money and quasi money	1,221.3	1,416.9	1,322.6	1,403.6	1,421.5	1,505.5	1,440.1	1,568.2	1,596.5	1,713.4
Currency outside banks	255.1	332.1	249.5	296.8	256.4	324.2	250.2	273.5	243.8	258.6
Deposits	966.2	1,084.8	1,073.1	1,106.8	1,165.1	1,181.3	1,189.9	1,294.8	1,352.6	1,454.7

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

Table 19. Cameroon: Central Bank Balance Sheet, June 2002–December 2006  
(Billions of CFA francs; end of period)

	2002		2003		2004		2005		2006	
	June	Dec.	June	Dec.	June	Dec.	June	Dec.	June	Dec.
Net foreign assets	180.5	205.0	206.8	154.5	148.5	241.7	256.5	381.5	694.9	856.3
Foreign assets	367.5	400.3	387.7	338.7	330.1	405.7	419.7	536.4	700.3	864.3
Foreign liabilities	-187.0	-195.3	-180.9	-184.2	-181.6	-164.0	-163.2	-154.9	-5.5	-7.9
IMF credit	-183.6	-192.5	-178.4	-180.3	-178.2	-160.2	-159.7	-151.3	-4.0	-4.0
Liabilities to French Treasury	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other foreign liabilities	-3.4	-2.8	-2.5	-3.9	-3.4	-3.8	-3.5	-3.7	-1.4	-4.0
Net domestic assets	74.6	127.1	42.7	142.3	107.8	82.5	-6.3	-108.0	-451.0	-597.7
Net domestic credit	-39.4	8.1	-60.0	37.9	14.5	-15.0	-65.1	-187.2	-495.2	-641.0
Net credit to central government	275.6	310.8	246.0	298.3	316.0	309.8	192.3	181.1	-54.4	-120.3
Credit to central government	506.2	518.3	495.1	490.2	470.2	442.9	378.0	333.1	137.9	171.8
Credit under statutory ceiling	235.4	249.8	252.0	256.7	250.4	253.0	200.6	176.3	131.0	166.1
Credit for bank restructuring	87.2	76.0	64.7	53.2	41.6	29.7	17.7	5.5	2.8	1.8
Counterpart of IMF credit	183.6	192.5	178.4	180.3	178.2	160.2	159.7	151.3	4.0	4.0
Deposits of central government	-230.5	-207.5	-249.1	-192.0	-154.2	-133.1	-185.7	-152.1	-192.2	-292.1
Net claims on banks	-315.0	-302.7	-306.0	-260.3	-301.5	-324.9	-257.4	-368.3	-440.8	-520.8
Claims on banks	0.0	0.0	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bank reserves	-315.0	-302.7	-311.0	-260.3	-301.5	-324.9	-257.4	-368.3	-440.8	-520.8
Other items (net)	114.0	119.0	102.7	104.4	93.3	97.5	58.8	79.2	44.1	43.3
Currency outside banks	255.1	332.1	249.5	296.8	256.4	324.2	250.2	273.5	243.8	258.6
Memorandum item:										
Reserve money	570.1	634.8	560.5	557.2	498.9	557.0	569.6	676.4	691.8	854.1

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

Table 20. Cameroon: Commercial Banks' Consolidated Balance Sheet, June 2002–December 2006  
(Billions of CFA francs; end of period)

	2002		2003		2004		2005		2006	
	June	Dec.	June	Dec.	June	Dec.	June	Dec.	June	Dec.
Net foreign assets	43.1	93.5	61.1	105.3	116.0	115.4	131.6	118.2	181.6	177.7
Deposit banks	48.0	98.4	66.0	110.2	121.0	120.3	136.5	123.1	186.6	182.6
Postal debt	-4.9	-4.9	-4.9	-4.9	-4.9	-4.9	-4.9	-4.9	-4.9	-4.9
Net domestic assets	923.1	991.4	1,012.1	1,001.5	1,049.1	1,065.9	1,058.3	1,176.6	1,171.0	1,277.1
Domestic credit	769.8	854.9	862.6	917.8	919.5	921.1	956.5	993.2	952.4	983.6
Public sector	164.7	165.0	177.7	169.6	165.5	159.5	167.8	156.7	109.5	118.3
Net credit to central government	77.5	69.9	61.2	61.2	58.5	64.3	61.5	56.9	37.8	29.9
Banks' claims on treasury	155.1	146.8	139.3	128.1	124.5	129.5	124.0	128.1	127.9	129.0
Deposits of treasury	-77.6	-76.9	-78.1	-66.9	-66.0	-65.3	-62.5	-71.2	-90.0	-99.1
Credit to autonomous agencies	10.3	10.2	11.0	11.2	13.2	14.5	18.2	22.1	15.9	17.0
Credit to public enterprises	76.9	84.9	105.4	97.1	93.7	80.7	88.1	77.7	55.8	71.4
Credit to other financial institutions	7.7	10.3	4.4	8.1	10.8	11.5	7.0	4.2	2.6	6.3
Credit to the private sector	597.4	679.6	680.5	740.2	743.3	750.2	781.7	832.3	840.3	859.0
Net claims on BEAC	315.0	302.7	306.0	260.3	301.5	324.9	257.4	368.3	440.8	520.8
BEAC rediscount	0.0	0.0	-5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bank reserves	315.0	302.7	311.0	260.3	301.5	324.9	257.4	368.3	440.8	520.8
Other items (net)	-161.8	-166.2	-156.5	-176.6	-171.9	-180.1	-155.6	-184.9	-222.3	-227.3
Total deposits	966.2	1,084.8	1,073.1	1,106.8	1,165.1	1,181.3	1,189.9	1,294.8	1,352.6	1,454.7
Autonomous agencies	70.6	82.6	71.2	55.7	80.1	72.4	69.1	60.1	75.6	85.0
Public enterprises	49.8	56.7	63.3	62.3	63.0	56.0	54.1	72.8	75.5	73.7
Private sector	845.8	945.6	938.7	988.8	1,022.0	1,052.9	1,066.8	1,162.0	1,201.5	1,296.0

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

Table 21. Cameroon: Balance of Payments, 2002-06  
(Billions of CFA francs)

	2002	2003	2004	2005	2006
Current account balance	-388.2	164.7	-318.9	-300.0	-72.4
Trade balance	57.4	149.1	-29.8	17.0	189.9
Exports, f.o.b.	1,380.3	1,387.7	1,362.5	1,508.9	1,825.1
Oil and oil products	604.2	551.2	573.6	762.6	982.9
Other	776.1	836.5	788.9	746.3	842.2
Imports, f.o.b.	-1,322.9	-1,238.6	-1,392.3	-1,491.9	-1,635.2
Services (net)	-614.2	-105.8	-368.5	-431.4	-394.0
Interest due on public debt	-178.0	-154.5	-139.1	-112.3	-72.9
Other	-436.3	48.8	-229.4	-319.1	-321.0
Transfers (net)	168.6	121.4	79.4	114.4	131.7
Capital account balance	269.3	-212.0	173.0	262.7	385.4
Long-term capital	225.3	-162.8	-35.8	-76.1	66.6
Public debt	-289.7	-297.2	-191.3	-235.6	-105.8
Disbursements	57.8	27.3	104.2	37.8	63.1
Amortization	-347.5	-324.5	-295.5	-273.4	-168.9
Private sector (net)	515.0	134.4	155.6	159.5	172.4
Inflows	636.7	253.4	275.9	272.0	294.2
Outflows	-121.7	-119.0	-120.3	-112.5	-121.7
Short-term capital	44.0	-49.2	208.8	338.8	318.7
Overall balance	-121.5	-363.3	-244.1	-85.6	382.3
Financing	121.5	363.3	244.1	85.6	-382.3
Change in net official reserves (increase -)	-135.8	50.5	-87.2	-139.8	-474.8
Debt relief	282.4	312.8	296.9	236.6	89.3
Net change in arrears	-25.2	0.0	34.4	-11.2	3.2
Memorandum items:					
Current account balance (excluding official grants) / GDP	-6.4	-2.4	-4.0	-2.3	-1.3
Overall balance / GDP	-1.6	-4.6	-2.9	-1.0	4.0
Export volume growth	-10.6	9.3	-0.7	-8.4	3.4
Import volume growth	1.7	0.0	11.2	4.6	6.8
Change in terms of trade	4.0	-1.7	-2.2	18.0	14.0
Average exchange rate CFA francs per U.S. dollar	696.4	580.8	528.0	527.3	522.8

Sources: Cameroonian authorities; and Fund staff estimates.



Table 22. Cameroon: Principal Exports, f.o.b., 2002-06

	2002	2003	2004	2005	2006
(Billions of CFA francs)					
Total	1,380.3	1,387.7	1,362.5	1,508.9	1,825.1
Petroleum and petroleum products	604.2	551.2	573.6	762.6	982.9
Cocoa beans	133.3	104.0	113.2	111.0	105.4
Cocoa products	30.2	36.5	18.4	18.9	17.9
Coffee (robusta)	43.2	29.3	32.3	26.3	32.6
Coffee (arabica)	7.8	6.5	5.8	6.8	7.0
Coffee (roasted)	0.0	0.0	0.0	0.0	0.0
Raw cotton	65.3	62.6	73.1	70.1	65.8
Lumber	18.6	12.1	13.8	13.3	17.4
Aluminum	44.5	47.4	45.3	57.8	82.2
Other 1/	433.2	538.0	487.0	442.2	513.9
(Thousands of metric tons)					
Petroleum and petroleum products	36.8	34.8	31.1	28.7	30.5
Cocoa beans	136.7	129.8	175.7	173.1	161.0
Cocoa products	19.9	29.2	18.4	18.9	17.6
Coffee (robusta)	110.6	72.2	90.2	51.2	48.7
Coffee (arabica)	9.3	8.8	6.9	5.6	5.9
Raw cotton	104.5	87.6	115.1	124.2	111.8
Lumber	226.7	153.0	182.1	172.2	192.9
Aluminum	46.1	55.6	48.7	56.2	59.6
Other 1/	697.4	710.0	722.7	749.0	776.2
(Percent change)					
Petroleum and petroleum products	-5.5	-5.6	-10.4	-12.9	-2.5
Cocoa beans	61.1	-5.0	35.3	62.1	40.9
Cocoa products	21.9	46.8	-37.2	-8.2	-20.2
Coffee (robusta)	22.1	-34.7	24.9	-48.7	-52.2
Coffee (arabica)	103.7	-5.1	-22.0	12.1	14.3
Raw cotton	25.2	-16.2	31.5	18.2	-0.6
Lumber	-82.1	-32.5	19.0	-88.5	-87.9
Aluminum	-37.9	20.5	-12.4	-34.6	-33.7
Other 1/	1.8	1.8	1.8	1.8	1.8

Sources: Cameroonian authorities; and Fund staff estimates.

1/ Includes estimates for unrecorded exports.

Table 23. Cameroon: Principal Imports, 2002-2006

	2002	2003	2004	2005	2006
(Billions of CFA francs)					
Total (balance of payments) 1/	1,322.9	1,238.6	1,392.3	1,491.9	1,635.2
Food, drink, and tobacco	156.9	143.0	175.0	191.4	211.5
Energy and lubricants	32.3	35.7	23.3	19.0	33.6
Animal and vegetable raw materials	63.7	60.5	62.9	59.8	69.7
Mineral and other raw materials	156.0	183.4	203.5	430.4	487.7
Semifinished goods	196.3	191.8	208.9	222.5	238.5
Transportation equipment	132.8	132.0	130.9	123.0	111.7
Agricultural equipment	1.5	3.2	0.7	0.8	2.0
Industrial equipment	199.7	156.3	189.9	139.1	134.9
Household consumption	130.9	139.6	156.4	147.8	152.5
Enterprise consumption	224.7	206.1	213.5	190.7	206.1
Unrecorded trade 2/	28.1	-13.0	27.3	-32.6	-13.0
(Thousands of metric tons)					
Food, drink, and tobacco	640.0	572.4	700.9	738.8	824.0
Energy and lubricants	153.0	207.4	129.5	79.4	137.0
Animal and vegetable raw materials	340.1	329.9	350.6	362.8	418.9
Mineral and other raw materials	1,269.6	1,581.9	1,494.1	1,920.5	1,853.7
Semifinished goods	1,140.3	1,153.6	1,400.7	1,376.5	1,399.8
Transportation equipment	76.1	69.2	68.7	59.0	56.7
Agricultural equipment	0.9	1.3	0.7	0.7	1.9
Industrial equipment	64.8	48.5	121.4	62.9	39.7
Household consumption	87.6	98.6	122.3	118.8	126.0
Enterprise consumption	239.6	319.3	232.7	184.4	235.0

Sources: Cameroonian authorities; and Fund staff estimates.

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

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

Table 24. Cameroon: Direction of Trade, 2002-2006  
(Billions of CFA francs)

	2002		2003		2004		2005		2006	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
Total (balance of payments) 1/	1,380	1,323	1,388	1,239	1,362	1,392	1,509	1,492	1,825	1,635
Total (direction of trade)	1,253	1,295	1,318	1,252	1,167	1,221	1160	1199	1,364	1,408
Advanced economies	992	799	969	623	818	722	945	765	1140	656
Belgium-Luxembourg	27	52	33	49	51	62	51	62	61	56
Canada	0	14	1	9	4	8	4	8	2	11
Finland	0	6	0	6	0	33	0	33	0	4
France	161	315	140	228	174	286	183	287	183	270
Germany	18	61	15	45	12	59	12	59	14	55
Hong Kong SAR	5	4	5	6	9	7	...	...	...	...
Ireland	5	8	7	6	14	8	14	8	11	6
Israel	0	2	0	2	0	2	0	2	0	3
Italy	238	43	178	39	150	36	193	53	246	41
Japan	1	59	1	71	1	59	1	88	1	48
Netherlands	160	36	138	37	112	29	112	29	113	25
Portugal	10	3	9	4	10	1	10	2	9	2
Spain	250	19	285	16	139	19	223	19	358	19
Korea	0	9	0	7	0	8	0	8	0	9
Sweden	0	10	0	10	0	8	0	8	0	9
Switzerland	0	5	0	4	0	4	0	4	0	4
Taiwan Province of China	14	3	34	2	16	2	16	2	15	2
United Kingdom	18	42	25	23	52	26	52	28	70	23
United States	85	108	98	59	75	67	75	68	59	71
Developing countries	213	358	244	401	203	383	215	434	223	752
Angola	1	0	1	1	4	0	4	0	2	0
Brazil	1	12	1	16	1	19	1	19	0	37
Central African Republic	10	0	8	0	6	0	6	0	6	0
Chad	27	0	27	0	15	0	14	0	14	0
Congo	15	7	12	9	12	9	12	9	11	17
Cote d'Ivoire	8	20	1	20	1	17	9	17	11	14
China	54	46	57	50	33	58	33	58	36	76
Equatorial Guinea	7	12	19	15	16	17	16	17	10	29
Gabon	13	2	25	1	20	4	24	4	15	2
Guinea	1	10	1	15	0	3	0	3	17	0
India	19	17	4	18	9	14	9	14	5	18
Indonesia	1	8	2	11	6	9	6	9	4	8
Malaysia	1	3	5	5	7	4	7	4	9	5
Mauritania	0	10	0	11	0	15	0	15	0	22
Mexico	3	0	0	0	0	0	0	0	0	1
Morocco	7	3	6	2	8	2	8	2	5	3
Nigeria	11	139	14	158	13	126	13	177	8	397
Pakistan	5	1	7	1	10	3	10	3	11	11
Philippines	0	0	0	0	0	0	0	0	0	0
Romania	0	5	0	4	0	9	0	9	0	15
Senegal	4	6	6	7	7	8	7	8	10	7
South Africa	3	26	31	26	11	19	11	19	29	21
Thailand	8	18	7	12	4	29	4	29	6	36
Turkey	8	10	6	12	15	12	15	12	8	10
Tunisia	6	3	4	2	5	1	5	1	7	2
Vietnam	0	0	0	3	1	6	1	6	1	23
Other	48	138	106	228	146	116	0	0	0	0
Unclassified 2/	127	28	70	-13	196	171	349	293	462	227

Sources: Cameroonian authorities; and Fund staff estimates.

1/ As reported in the balance of payments using data provided by the Direction des Contrôles Economiques and those estimated by Fund staff  
2/ Difference between the data reported in the balance of payments and those reported the by the direction of trade statistics.

Table 25. Cameroon: Nominal Stock of External Debt

	1999		2005		2006	
	US\$ million	Percent of total	US\$ million	Percent of total	US\$ million	Percent of total
Total	7,819	100	6,200	100	2,094	100
Multilateral	1,641	21	1,847	30	398	19
African Development Bank Group	304	4	310	5	68	3
African Development Bank	231	3	100	2	30	1
African Development Fund	74	1	210	3	38	2
World Bank Group	1,018	13	1,112	18	204	10
IBRD	294	4	84	1	45	2
IDA	724	9	1,028	17	159	8
IMF	176	2	272	4	7	0
IFAD	15	0	19	0	8	0
BADEA	7	0	4	0	9	0
BDEAC	6	0	0	0	0	0
EU	94	1	98	2	41	2
OPEC	1	0	4	0	6	0
IsDB	6	0	25	0	25	1
NIB	13	0	3	0	0	0
Paris Club	5,368	69	3,914	63	1,501	72
Austria	512	7	353	6	0	0
Belgium	206	3	164	3	0	0
Canada	309	4	190	3	0	0
Denmark	118	2	71	1	0	0
Finland	1	0	0	0	0	0
France 1/	1,959	25	1,551	25	1,320	63
Germany	1,410	18	1,080	17	146	7
Italy	199	3	123	2	0	0
Japan	34	0	71	1	0	0
Netherlands	58	1	14	0	4	0
Spain	100	1	32	1	24	1
Sweden	124	2	65	1	0	0
Switzerland	47	1	33	1	7	0
United Kingdom	209	3	136	2	0	0
United States	82	1	32	1	0	0
Other official bilateral	100	1	63	1	41	2
The People's Republic of China	51	1	43	1	18	1
Kuwait	25	0	13	0	16	1
Saudi Arabia	24	0	7	0	7	0
Commercial	711	9	376	6	155	7

Sources: Fund staff estimates; and Cameroonian authorities.

1/ Including C2D.

Table 26. Cameroon: Nominal and Net Present Value of External Debt outstanding at End-December 2005 1/  
(Millions of US\$, unless otherwise indicated)

	Legal Situation 2/				Net Present Value of Debt 3/		
	Nominal Debt	Percent of total	NPV of debt	Percent of total	After enhanced HIPC relief	After additional bilateral relief	After additional bilateral relief (in percent of total debt)
Total	6,200	100	5,671	100	2,241	1,154	100
Multilateral	1,847	30	1,277	23	988	988	86
African Development Bank Group	310	5	220	4	168	168	15
African Development Bank	100	2	109	2	61	61	5
African Development Fund	210	3	111	2	108	108	9
World Bank Group	1,112	18	686	12	516	516	45
IBRD	84	1	82	1	457	457	40
IDA	1,028	17	604	11	55	55	5
IMF	272	4	249	4	212	212	18
IFAD	19	0	13	0	9	9	1
BADEA	4	0	3	0	0	0	0
EU	98	2	79	1	62	62	5
OPEC	4	0	3	0	3	3	0
IsDB	25	0	20	0	18	18	2
NIB	3	0	3	0	-	-	0
Paris Club	3,914	63	3,970	70	1,209	121	11
Post-cutoff date	1,071	17	976	17	870	27	2
Pre-cutoff date	2,844	46	2,994	53	339	94	8
ODA	696	11	655	12	115	27	2
Non-ODA	2,148	35	2,338	41	224	67	6
<i>by country:</i>							
Austria	353	6	343	6	10	10	1
Belgium	164	3	166	3	15	5	0
Canada	190	3	196	3	11	11	1
Denmark	71	1	67	1	8	2	0
France	1,551	25	1,576	28	858	24	2
Germany	1,080	17	1,132	20	224	25	2
Italy	123	2	115	2	25	4	0
Japan	71	1	75	1	19	8	1
Netherlands	14	0	15	0	4	0	0
Spain	32	1	29	1	27	27	2
Sweden	65	1	61	1	1	1	0
Switzerland	33	1	29	1	1	1	0
United Kingdom	136	2	133	2	4	4	0
United States	32	1	33	1	1	1	0
Other official bilateral	63	1	48	1	4	4	0
Post-cutoff date	33	1	25	0	3	2	0
Pre-cutoff date	31	0	23	0	2	2	0
ODA	31	0	23	0	2	2	0
Non-ODA	-	0	-	-	-	-	0
<i>by country:</i>							
China	43	1	34	1	4	3	0
Kuwait	13	0	8	0	0	0	0
Saudi Arabia	7	0	6	0	1	1	0
Commercial	376	6	376	7	40	40	3

Sources: Cameroonian authorities and Fund staff estimates.

1/ Figures are based on data as of end-2005.

2/ Reflects the external debt situation as of end-2005, and includes the 1995 and 1997 Naples flows as well as the 2001 Cologne flow and the 2003 IDA buyback.

3/ Assumes full delivery of HIPC assistance as of end-2005.

**Cameroon: Summary of Tax System**  
(As of January 1, 2007)

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
1. Taxes on income and profits			
1.1 Taxes on companies	Levied on the taxable income of domestic and foreign corporations.	The principles applied to deductions are similar to those under the French corporate tax system.	
1.1.1 Corporate tax ( <i>Impôt sur les sociétés</i> )	<p>Payments are made as follows:</p> <ul style="list-style-type: none"> <li>- A monthly partial payment, representing 1 percent of turnover, plus a surcharge of 0.1 percent for the municipalities (<i>centimes communaux</i>).</li> </ul> <p>This partial payment is withheld at source for operations carried out with public institutions and certain private companies as designated by ministerial order.</p> <ul style="list-style-type: none"> <li>- The balance of the tax due is payable in a single installment by March 15, upon filing of the statistical and tax return.</li> <li>- A prepayment of 1 percent is made on imports and other purchases from manufacturers (a rate of 0.5 percent applies to gas stations and exporters of commodities; and a rate of 5 percent applies to unregistered companies).</li> <li>- A special tax regime of waivers, as governed by contractual arrangements with the government, is in effect for oil companies.</li> </ul>	<ul style="list-style-type: none"> <li>- Depreciation rates range from 5 percent to 33.3 percent, depending on the type of capital asset involved;</li> <li>- Banks may constitute provisions to cover bad debt, but these must be recorded over a period of four years;</li> <li>- For reinvestments, tax is reduced by 50 percent of permitted reinvestments, not exceeding half the profits reported over the fiscal year under consideration;</li> <li>- For the stock exchange, a reduced 30 percent rate is applied for companies that place at least 20 percent of their capital on the stock exchange for a period of three years from the time of listing.</li> </ul>	35 percent for the principal + 10 percent for the principal of the municipal taxes ( <i>centimes additionnels communaux</i> , CAC)
1.1.2 Minimum flat tax on companies	Levied on all companies subject to the corporate tax, when the amount of the tax imputed to them is less than the		1 percent of turnover for the fiscal year in question plus a surcharge of 0.1 percent (CAC).

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
<p>(<i>Impôt minimum forfaitaire sur les sociétés</i>) Special tax on income transferred abroad</p>	<p>minimum required tax payment (<i>minimum de perception</i>).</p>		
<p>1.1.3 (<i>Taxe spéciale sur les revenus transférés à l'étranger</i>)</p>	<p>Levied on payments abroad for copyright, patents, trademarks, film royalties, technical, accounting, and financial assistance, and consultancy. Such payments represent deductible expenses.</p>		<p>The rate is 15 percent. The lower rate of 7.5 percent is applied to businesses domiciled in France providing technical, accounting, and financial assistance.</p>
<p>1.2 Taxes on individuals</p>			
<p>1.2.1 (<i>Impôt sur le revenu des personnes physiques</i>)</p>	<p>Levied on the total annual income of individuals. Total annual income comprises income of all categories. Personal income tax returns must be filed by March 15 of each year.</p>	<p>Diplomatic and consular staff are exempt, subject to reciprocity, as are persons liable for the flat tax (<i>impôt libératoire</i>).</p> <p>Total net taxable income is calculated after a flat abatement of 500,000 francs and the deduction of amounts paid into the mandatory retirement pension.</p> <p>Windfalls and deferred income are eligible for rationalized taxation under Article 65 bis of the general tax code (CGI).</p> <p>Capital gains by individuals on property, whether developed or not, are withheld at source at a 10% rate.</p>	<p>Personal income tax rates range from 10 percent to 35 percent, and are progressive. There is a CAC surcharge of 10 percent of the amount due.</p>

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
1.2.1.a Industrial, commercial, and handicraft profits ( <i> bénéfices industriels, commerciaux (BIC), ou artisanaux</i> )	<p>Levied on profits from commercial, industrial, and handicraft activities: production and delivery of goods, provision of services locally by residents and nonresidents.</p> <p>There are three tax regimes:</p> <ul style="list-style-type: none"> <li>- itemized regime (<i> régime du réel</i>) for individuals whose turnover exceeds CF AF 100 million; logging enterprises; and self-employed professionals (<i> professions libérales</i>), whatever their turnover;</li> <li>- simplified regime (<i> régime simplifié</i>) for individuals with a turnover between CF AF 60 million and CF AF 100 million;</li> <li>- basic regime (<i> régime de base</i>) for individuals with turnover between CF AF 15 and CF AF 60 million.</li> </ul> <p>Small traders with turnover under CF AF 15 million can pay a flat tax (<i>impôt libératoire</i>), in lieu of personal income tax, the business license fee (<i> patente</i>), and value-added tax.</p>	Normal operating expenses are deductible, if properly documented.	



Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
1.2.1.b Noncommercial Profits <i>(bénéfices noncommerciaux)</i>	Levied on self-employed business of a largely intellectual nature, mainly professionals. Same three tax regimes as for the industrial, commercial, and handicraft tax (BIC).	Same as for the BIC tax.	
1.2.1.c Agricultural profits <i>(bénéfices des exploitations agricoles)</i>	Levied on the income of agricultural producers, farmers, and livestock raisers. Same three tax regimes as for the BIC.	Same as for the BIC tax.	
1.2.1.d Property income <i>(revenus fonciers)</i>	Levied on income from the rental of real estate. Renters are sometimes required by law to withhold this tax at source and pay it on behalf of the owner to the tax department.	Lump-sum deductible charges are set at 30 percent of gross income. However, deductions may be itemized, with proper documentation.	
1.2.1.e Salaries and wages <i>(traitements et salaires)</i>	Levied on salaries, wages, pensions, and annuities. Wages above CFAF 52,000 are subject to monthly withholding at source by the employer. In-kind benefits to employees are taxable in accordance with the following flat-rate assessments: - housing: 15 percent; - electricity: 4 percent; - water: 2 percent; - household help: 5 percent; - car: 10 percent; - food: 10 percent.	Family allowances, social security benefits, and lump-sum bonuses ( <i>compléments forfaitaires</i> ) paid to civil servants are exempt.  Professional expenses are deductible at a rate of 30 percent of gross wages.	

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
1.2.1.f Investment income ( <i>revenus des capitaux mobiliers</i> )	Levied on dividends, income from bonds and claims, and interest paid to residents. The amount due is withheld at source by distributing companies and financial institutions.	Interest on savings accounts for investments of less than CFAF 10 million, interest on home savings accounts, interest on medium-term notes ( <i>bons de caisse</i> ), and total net capital gains on the transfer of securities in the amount of CFAF 500,000 or less are exempt.	The general rate is 15 percent. The rate is 10 percent for capital gains on the transfer of securities of a value greater than CFAF 500,000. There is a 10 percent CAC surcharge.
<b>2. Taxes on property</b>			
2.1 Property tax ( <i>Taxe foncière</i> )	Levied on the value of real property, whether developed or not.		The applicable rate is 0.1 percent of the reported value plus a surcharge of 10 percent (CAC).
2.2 Registration and stamp duties ( <i>Droits d'enregistrement et de timbre</i> )	Levied on transfers of property between living persons, government orders and contracts, incorporations, inheritance, donations, and any other instruments requiring registration. Stamp duties are collected on administrative documents.		Registration duties range from 1 percent to 15 percent, depending on the type of operation recorded. Stamp duties range from CFAF 500 to CFAF 300,000.
2.3 Tax on livestock ( <i>Taxe sur le bétail</i> )	Paid by owners of cattle and horses; proceeds are passed on to local municipalities ( <i>communes</i> ).	Plowing, breeding, and government-owned animals are exempt.	CFAF 200 per head of livestock.

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
<p>3. Consumption taxes</p> <p>3.1 Value-added tax (<i>taxe sur la valeur ajoutée</i>)</p>	<p>Levied on turnover. VAT is applied to both domestically produced and imported goods and services, to deliveries of goods and services to taxpayer him or herself, and to gambling and game earnings. 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 for:</p> <ul style="list-style-type: none"> <li>- exporters;</li> <li>- manufacturers and leasing (<i>crédit bail</i>) enterprises that have undertaken heavy investment;</li> <li>- enterprises with a structural credit balance due to withholding at source; and</li> <li>- enterprises going out of business.</li> </ul> <p>To safeguard receipts, government departments, public and parapublic institutions and companies, and certain large private companies listed by the Minister of Finance withhold gross VAT at source from their suppliers. VAT regimes are the same as those applicable to the BIC tax.</p> <p>To induce taxpayers to comply with administrative requirements, particularly to keep accounting records, taxpayers subject to the basic regime (<i>régime de base</i>) are not allowed to use a presumed value for their upstream VAT.</p>	<p>Basic commodities (milk, bread, fresh fish, etc.), pharmaceuticals, agricultural inputs, water and electricity (below certain consumption ceilings), school and hospital fees, the production and sale of newspapers and periodicals, international organizations (subject to a headquarters agreement), and embassies and consulates (subject to reciprocity) are exempt.</p>	<p>Single rate of 17.5 percent plus a surcharge of 10 percent (CAC), except for exports that are taxable at the zero rate.</p>

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
3.2 Excise tax ( <i>Droit d'accise</i> )	The law provides for the possible adoption of the higher regime ( <i>régime supérieur</i> ). Levied on sales of tobacco products, alcoholic beverages, carbonated beverages, fruit juices, precious stones, and other jewelry.		- General rate: 25 percent tax levied ad valorem. - Reduced rate: 12.5 percent for private cars with engine capacity equal to or greater than 2000 cc.
<b>4. Other business taxes</b>			
4.1 Business license fee ( <i>Patente</i> )	Levied on corporations and individuals engaged in a commercial, industrial, or professional activity subject to corporate or personal income tax.	Exemptions are applicable to public institutions, artisans, livestock raisers, small taxpayers subject to the flat tax ( <i>impôt libératoire</i> ), mutual insurance companies, mining concession holders, and cooperatives.	Rates range from 0.075 percent to 0.4 percent of turnover.  For carriers, the fee is calculated per vehicle.
4.2 Additional license fee ( <i>Contribution des licences</i> )	Levied on vendors of wines and other alcoholic beverages, in addition to the business license fee.		Fees vary, depending on the type of alcoholic beverage sold and the tax regime applicable to the taxpayer concerned. The fee ranges from 0.5 to 6 times the amount of the business license fee.
4.3 Special tax on petroleum products ( <i>Taxe spéciale sur les produits pétroliers</i> )	Levied on the sale and self-consumption of gasoline and diesel fuel.	All other petroleum products are exempt. Diplomatic and consular missions and international organizations having signed a headquarters agreement with Cameroon are exempt.	The tax is CFAF 120 per liter for gasoline and CFAF 65 per liter for diesel fuel.
<b>5. Logging fees</b> ( <i>Taxes forestières</i> )			
5.1 Stumpage fee ( <i>Taxe d'abatage</i> )	Levied on logging enterprises.		The rate is 2.5 percent of the f.o.b. value of felled logs.

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
5.2 Annual timber royalty ( <i>Redevance forestière annuelle</i> )	Logging operators pay a timber royalty based on the surface area of forest in which they operate, in accordance with the concession contracts or the logging licenses.		Calculated using the floor price and the financial bid. The floor price is CFAF 2,500 per hectare for sales of felled trees, and CFAF 1,000 per hectare for concessions.
5.3 Factory gate tax ( <i>Taxe d'entrée usine</i> )	Levied on logs at the gates of processing factories subject to the ordinary tax regime ( <i>régime fiscal de droit commun</i> ).  Paid or withheld at source by the processing factory on the same terms and in the same time frames as for the stumpage fee.		The rate is 2.25 percent of the f.o.b. value of the logs at the factory gate.
5.4 Export surcharge ( <i>surtaxe à l'exportation</i> )	Levied on the export of certain protected species.		The surcharge ranges from CFAF 500 to CFAF 4,000 per square meter, depending on the species.
<b>6.</b>			
6.1 Tax on firearms ( <i>Taxe sur les armes à feu</i> )	Levied on all owners of firearms.	State-owned arms, arms owned by active military personnel and reservists, ceremonial rifles awarded by the government to chiefs and dignitaries, and firearms in stores and commercial warehouses are exempt.	The tax ranges from CFAF 200 to CFAF 2,000, depending on the type of firearm.
6.2 Tax on gambling and gaming ( <i>Taxe sur les jeux de hasard et de divertissement</i> )	Paid by any individual or corporation operating gambling or against-the-house gaming operations ( <i>jeux de contrepartie</i> ), pari-mutuel gaming operations (so-called <i>jeux de cercle</i> ), slot machines or like machines, as well as earnings from all related activities (catering, entertainment, etc.).		The rate is 15 percent of turnover, plus a 10 percent municipal (CAC) surcharge for casinos. There is a tax ranging from CFAF 20,000 to CFAF 100,000 per year per machine for slot machines and other game machines.

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
6.3 Axle tax ( <i>Taxe à l'essieu</i> )	Paid by the owners of automobiles, with a load capacity of at least three tons that are driven in Cameroon.	Vehicles belonging to the government and to municipalities ( <i>communes</i> ), tourism coaches belonging to individuals, and commercial vehicles of less than three tons.	Rates range from CFAF 9,000 to CFAF 112,500 per quarter, depending on the tonnage of the vehicle.
<b>7. Other instruments</b>			
7.1 Investment Code	The Investment Code is to be replaced by the Investment Charter, which comes into force after the sector codes have been passed.		
7.1.1 Creation of new enterprises			
Basic regime ( <i>régime de base</i> )	<p>Creation of new permanent jobs for Cameroon nationals: one job per turnover bracket of CFAF 10 million.</p> <p>Annual export business: at least 25 percent of the enterprise's turnover.</p> <p>Use of national natural resources for up to 25 percent of the value of inputs.</p>	<p><u>Installation phase</u> (three years):</p> <ul style="list-style-type: none"> <li>- Exemption from registration fees for capital increases, leases on commercial real estate, contracts for the supply of materials necessary for the implementation of the program;</li> <li>- 50 percent reduction of the corporate tax liability as of the first year of taxation;</li> <li>- Exemption from the special tax on insurance contracts.</li> </ul> <p><u>Operating phase</u> (five years):</p> <ul style="list-style-type: none"> <li>- Exemption from the minimum required tax (<i>minimum de perception</i>);</li> <li>- 50 percent reduction of either the corporate tax liability or the BIC tax liability, and the tax on investment income;</li> <li>- Carryover to the five subsequent fiscal years of profits obtained by charging off the depreciation</li> </ul>	

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
Regime for small and medium-sized enterprises	Creation of new permanent jobs for Cameroon nationals: one job per turnover bracket of CFAF 5 million. Investment value not exceeding CFAF one billion. Equity held by Cameroon nationals or corporations established under the Cameroonian law of no less than 35 percent of the capital.	recorded for the first three years; - Deduction from the taxable income of an amount that cannot be carried over, equal to 50 percent of the cost of transportation to certain large urban centers as defined by regulations.	
Regime for strategic enterprises	Value of export business equal to no less than 50 percent of annual turnover. Use of national natural resources and/or goods and services produced in Cameroon for a value of no less than 50 percent of the value of inputs. Creation of new permanent jobs for Cameroon nationals, representing at least one job per bracket of CFAF 20 million.	<u>Installation phase</u> (three years): Basic regime ( <i>régime de base</i> ) applies. <u>Operating phase</u> (seven years): Basic regime applies. Deduction from taxable income of an amount that cannot be carried over, equal to 25 percent of total wages paid to Cameroon nationals. <u>Installation phase</u> (five years): - Same benefits as under the basic regime for five years. <u>Operating phase</u> (12 years, not renewable): - 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.	
7.2 Creation of export processing zone (EPZ) enterprises (ZFI – PFI)	1. TAXATION First 10 years: Total exemption from direct and indirect taxes and from registration and stamp duties.		

Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
	<p>From the 11<sup>th</sup> year: Benefits as above, except for the BIC tax, at the general rate of 15 percent.</p> <p>Profit after imputation of:</p> <ul style="list-style-type: none"> <li>- 25 percent of total wages paid to Cameroon nationals;</li> <li>- 25 percent of capital expenditure during the fiscal year concerned;</li> <li>- Deficits during the first 10 years, without limitation on the carry-over period;</li> </ul> <p>No obligation to reinvest the special capital asset revaluation reserve funds.</p> <p>Exemption from the tax on sales of real estate in EPZs.</p> <p>Exemption from the foreign exchange transfer tax.</p> <p><b>2. CUSTOMS</b></p> <p>Exemption from all customs duties.</p> <p>Exemption from customs duties and fees and direct taxes for imports by EPZs, except for tourism coaches and related fuels.</p> <p>Exemption from direct and/or indirect tax on exports.</p> <p>Fees payable for services rendered in connection with export and import activities.</p> <p>Import control procedures do not apply.</p>		



Tax	Nature of Tax	Exemptions, Allowances, and Deductions	Rates
7.3 Special tax and customs agreements ( <i>conventions d'établissement</i> )	Tax stability clause applicable throughout the period specified in the agreement, except for customs duties, VAT, and excise duty.		