

Other goods which are exclusively exported by state-owned enterprises include rubber, rice, timber, fish products and soy.

In order for a foreign investor to establish a trading company it is required to form a joint venture in which it cannot hold more than 49 percent of the equity. Trading companies are required to have a minimum capital reserve of 50 million riels (roughly US\$60,000), 10 percent of which is to be deposited with the Treasury Department of the Ministry of Finance, and reclaimed at the termination of the company.

### **23.3 Finding a Cambodian Partner**

The Ministry of Commerce can assist Canadian companies to identify trading partners and provide business information on trade-related items. There are over 140 private companies registered with the Ministry of Commerce who are eligible to engage in international trade. The government plans to establish reporting systems for private companies and to form a Chamber of Commerce.

To be eligible to import or export goods, a company must apply to the Ministry of Commerce for a license. An application must include a copy of the selling agreement or the invoice. Traders are required to use letters of credit or bank transfers for payment. Export and import licenses are valid for a period of two and three months, respectively. Duties must be paid on the importation of goods.