

PRAKAS

On

The Liberalization of Interest Rate Setting

Article 1: All commercial banks have the right to determine the interest rates on deposit and interest-bearing loan according to each banks' ability.

Article 2: At the end of every month, all commercial banks must report in writing to the National Bank of Cambodia the average interest rates as applied to deposits and to interest-bearing loans, including a specification of the basis of interest calculation.

Article 3: All directives, including Prakas N° 5-94-42 Pro Kor dated 19 October 1994 on 3-month minimum interest rate, whose meanings are contrary to those contained in this current Prakas, are null and void.

Article 4: This Prakas is effective from the date of the signature below.

Phnom Penh, March 16, 1995

Governor

Seal and Signature: Chea Chanto