Summary: Cameroon (Republic of) Sep 05

Description:  
Abstract  
The ratings on the Republic of Cameroon reflect the deterioration of public finances, as evidenced by late payments by the government on commercial and official debt, by growing arrears to suppliers, and by litigious disputes with creditors that did not participate in Cameroon's London Club debt renegotiation in 2004. Other factors constraining the ratings include the low level of economic development, with GDP per capita estimated at $1,111, mainly due to institutional weaknesses, limited investment, and underdeveloped infrastructure, which are obstacles to growth and diversification. Moreover, governance and transparency need to be improved in both the public and private sectors. Indeed, such improvement would significantly contribute to the amelioration of the business environment in the country. Cameroon's fiscal condition remains...

Companies mentioned in this report are:
- Cameroon (Republic of)

Action: Review

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This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor’s issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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