Summary: Cameroon (Republic of) Apr 08

Description: Abstract
The ratings on Cameroon are constrained primarily by rising political risks associated with the uncertainties surrounding the 2011 presidential elections and the possible succession to longstanding President Paul Biya. These uncertainties could halt the economic reform process or jeopardize the country's domestic stability and fiscal sustainability. The dependence of Cameroon's public finances on oil revenues is also a constraint on the ratings, with oil production currently expected to decline in the medium term. Oil revenues alone represented about 32% of total budget revenues in 2007. Growth has remained lackluster, notably as a result of smaller oil production and lower-than-planned public investment, particularly due to inefficiencies in policy execution. In 2007, real GDP growth was estimated at 3.6%, and is expected...

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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