Summary: Cameroon (Republic of) Mar 08

Description: Abstract
Standard & Poor’s Ratings Services has affirmed its 'B' long- and short-term foreign and local currency sovereign credit ratings on the Republic of Cameroon. The outlook is stable. The ratings on Cameroon are primarily constrained 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 lacklustre, notably as a...

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

Action: Review

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer’s creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

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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