Summary: Cameroon (Republic of) Apr 07

Description: Abstract
The ratings on the Republic of Cameroon are supported by the authorities' continued commitment to fiscal consolidation, domestic debt reduction, and structural reforms. These factors are reflected in the government's intensified efforts to strengthen the budget framework, debt management, and governance, while the process of privatization is pushed toward completion. The government's fiscal consolidation efforts, combined with higher-than-expected oil revenues, have resulted in continued improvements in budgetary performance, with a fiscal surplus projected at 3% of GDP (excluding grants) in 2007, compared with a deficit of 0.8% of GDP in 2004. Moreover, the authorities are using windfall oil revenues to accelerate the debt clearance plan. Consequently, Cameroon's domestic debt is projected at about 7% of GDP in 2007, down from...

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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