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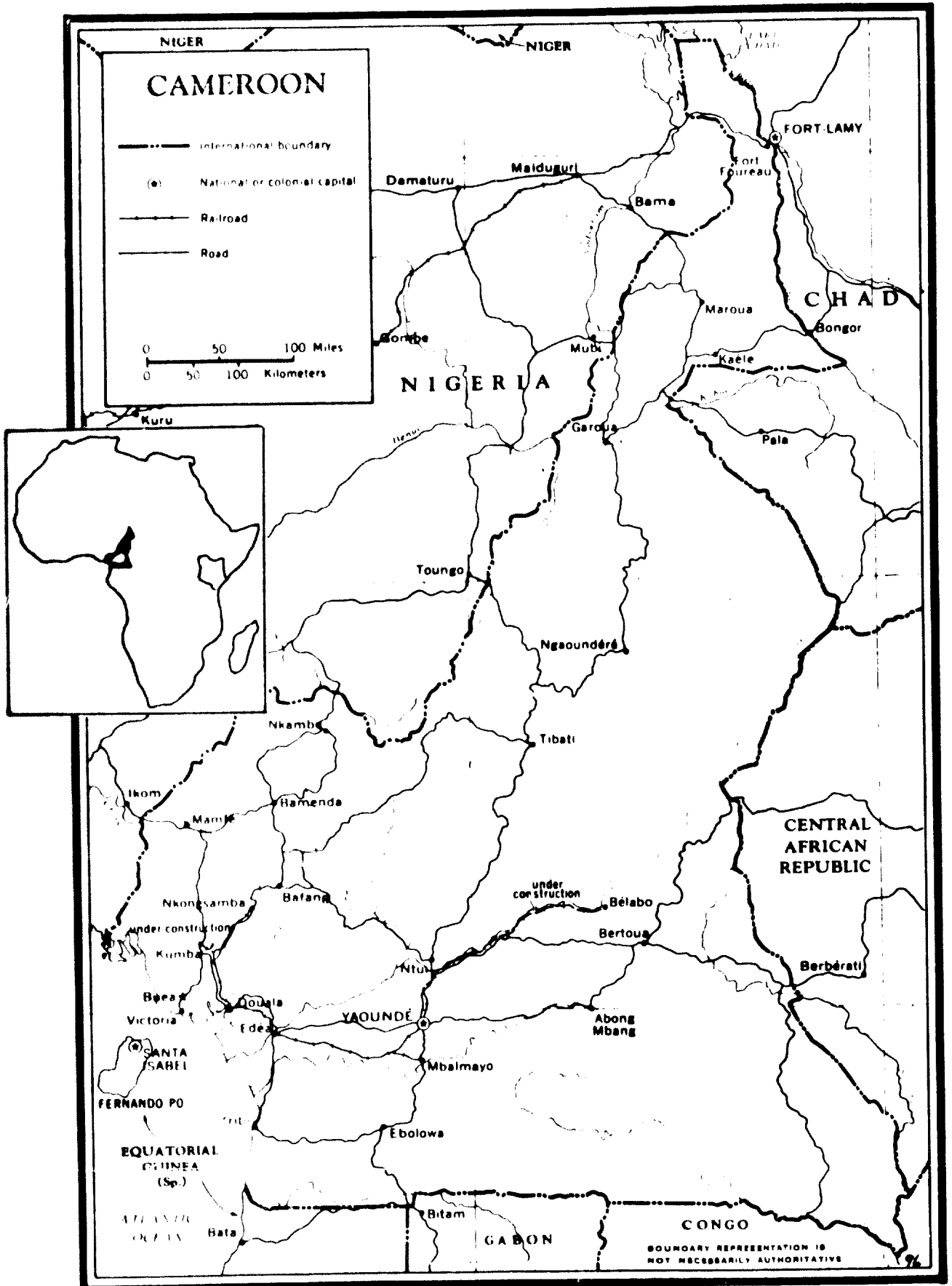
COUNTRY INFORMATION SHEET <sup>1/</sup>

CAMERCON

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# CAMEROON



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ECONOMIC BACKGROUND HIGHLIGHTS

A. THE COUNTRY AND ITS PEOPLE

- 1) ECONOMIC GEOGRAPHY:
- a) AREA: 475,460 sq. km.
  - b) GEOGRAPHY AND CLIMATE: between latitudes 2° and 14° north and longitudes 8° and 16° West. It is bounded by the Atlantic Ocean, Nigeria, Central African Republic, Tchad, Congo "Braz", Gabon and Equatorial Guinea. The climate is generally tropical with a wet season from May to October and a dry season from November to April. In the area around Mount Cameroon (alt. 4,017 m) near the Atlantic Coast of West Cameroon, the climate, though humid and misty, is cool.
  - c) POPULATION: 5.5 million (1968 estimate) with average annual (1958-66) rate of increase of 2.1 percent. It is made up of the Bantu, semi-Bantu and Hamitic people, 16,000 non-Africans (mostly French) and a small number of Pygmies.
  - d) LANGUAGES: Many African (Bantu, Hamitic) languages are spoken in Cameroon. The administration is officially bilingual in English and French. In practice and especially for commercial purposes, French is used in East Cameroon. The literate population of West Cameroon speak English.
  - e) MAIN CENTRES: Douala: (pop. 230,000) Cameroon's largest seaport and principal commercial centre.  
Yaoundé: (pop. 120,000) The federal Capital (alt. 750 m) rises in terraces over several hills and has a fairly equable average annual temperature of 22°C.  
N'Kongsamba: (pop. 50,000) Coffee centre.
  - f) TRANSPORT FACILITIES: Four seaports handling about 1.5 million tons of freight every year. Douala is the principal seaport, it accounts for 90 percent of merchandise traffic. Estimates for its capacity range up to 2.0 million tons a year.
    - Two major commercial airports for jet planes in Yaoundé and Douala. Douala can accomodate all international jet planes.
    - Two main railway lines (Douala-Yaoundé: 300 km; Douala-N'Kongsamba: 160 km). The Yaoundé-Balabo section (300 km) of the projected trans-Cameroonian railroad is nearing completion (in 1969). A road network of 35,000 km includes 6,500 km of all weather surfacing.
    - There are 2,000 km of navigable inland waterways.
- 2) POLITICAL STATUS: East Cameroon independent January 1, 1960; West Cameroon October 1, 1961; Federation October 20, 1961.  
Member Equatorial African Monetary Union and Franc Zone, Equatorial African Economic and Customs Union; Associated Member EEC. The Government of the Federal Republic has its seat at Yaoundé, which is also the administrative capital of East Cameroon. The administrative capital of West Cameroon is Buea.

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Sources:- Current Economic Position and Prospects.

I.B.R.D. August 1968

- International Trade Centre Geneva 1969.

- The Economist Intelligence Unit 1969.

- Yearbook of National Accounts Statistics 1968.

B. BASIC ECONOMIC DATA

1) ECONOMIC INDICATORS:

- a) **NATIONAL CURRENCY:** The unit of currency is the CFA (Communauté Financière de l'Afrique) franc, which is maintained at fixed ratio to the French franc of 50 to 1.
- b) **GROSS DOMESTIC PRODUCT:** "1967/1968" \$ 860 million (subsistence 20%)  
 Per Capita: \$ 15'  
 Primary Sector: 37%  
 Secondary Sector: 16%  
 Transport, Trade, Services: 47%  
 Rate of growth, 1962/63 - 1966/67 100%  
 7.3% (at current prices) 4.7% at constant prices. 100%

c) **PER CAPITA INCOME:** "1966" \$116

d) <b>CONSUMER PRICE INDEX:</b>	1967	1968	1969
Cost of living 1963=			
=100 (for all items)	115	117	117

e) <b>BALANCE OF PAYMENTS:</b>	<u>1967 US\$ Million</u>	<u>Average annual Increase</u> <u>1964-1967</u>
Total Exports	154	2.3%
Total Imports	<u>-186</u>	12.3%
Trade Balance	-32	
Services	- 20	
Total	-52	
Transfer Payments	7	
Balance of Current Account	<u>-45</u>	
Foreign aid disbursements	+ 31	9.1%
Change in Foreign Assets	<u>+ 14</u>	
	<u>+45</u>	

- 2) **NATURAL RESOURCES:** About one-third of the area of Cameroon is agricultural land, roughly one-half of it being arable land and land under permanent crops, with the remainder consisting of permanent meadows and pastures. Forests cover one-half of the area of Cameroon and provide industrial outputs of cabinet and veneer woods. There is animal husbandry in both East Cameroon and highlands of West Cameroon. There is little exploitation of known small resources of gold, diamonds, tin ore, titanium, copper iron, asbestos, mica and lignite. A very large recently discovered reserve of bauxite lies in a water less area remote from means of transport; but a find of high-grade bauxite elsewhere is being explored. Prospecting for oil is under way. Cameroon is well endowed with water resources for the production of energy, but significant investments are needed to exploit them. The new dam at Mbakadu on the Sanaga river will create a 2.3 billion m<sup>3</sup> reservoir. Two of the five generators needed for the dam's power station will be delivered in April 1970. The remaining three will be installed by 1974.

- 3) **LABOUR FORCE:** 47 percent of the population. 34 percent of the labour force in the agriculture.

4) ORIGIN OF GDP: "by principal economic sectors at current market prices CFAF billion".

	<u>1963/64</u>	<u>1964/65</u>	<u>1965/66</u>	<u>1966/67</u>	<u>1967/68</u>		
Agriculture	64.6	47.5	68.2	70.7	72.1	77.8	36.5
Manufacturing			16.7	19.2	22.1	25.4	11.9
Construction	19.6	9.8	5.9	6.5	7.2	7.9	3.7
Electricity, Gas, Water	1.5	.9	1.7	1.9	2.0	2.2	1.0
Transport, Storage	6.8	3.0	10.8	12.7	14.7	16.7	8.0
Commerce	39.9	26.2	38.4	40.5	42.6	46.6	21.9
Public Administration	15.0	9.1	19.7	21.7	25.9	27.9	13.0
Other Services	9.1	3.5	6.7	6.9	6.9	8.4	4.0
GDP	156.5	100.0	168.1	180.1	193.5	212.9	100.0
===	=====	=====	=====	=====	=====	=====	=====

5) MAIN INDUSTRIES: Preserved meat, 142 tons - Cigarettes, 45/50 million packets - Perfumery and Cosmetics, 7 million bottles and pots in 1965/66 - Cotton textile, 16 million meters - leather, rubber and plastic foot wear - Enamel household utensils - Metal furniture - Sanitary fittings made of ceramic - air conditioning equipments - Hand hewing tools used in agriculture, horticulture and forestry - Agricultural and horticultural machinery for soil preparation of cultivation. Ploughs, disc machinery, scrub removing machines - Meal for cattle.

C. DEVELOPMENT PLAN

- 1) INVESTMENTS: The basic target of the second five-year Development Plan (1966/67-1970/71) was to increase GDP at 5.75 percent per annum within the broad objective of doubling GDP between 1960 and 1980.

The breakdown of planned investments of the second five year plan (in billions of CFA francs) is as follows:

	<u>Public</u>	<u>Private</u>	<u>Total</u>	<u>Percentage</u>
<u>General Studies</u>	2.28	-	2.28	1.4
<u>Production</u>				
Agriculture	11.56	10.83	22.39	13.5
Livestock	1.85	0.06	1.91	1.1
Fishing	0.37	1.69	2.06	1.2
Forestry	1.09	4.90	5.99	3.6
Energy, Mines, Industry	3.84	35.58	39.41	23.9
Tourism, Commerce	0.96	2.70	3.66	2.2
<u>Total</u>	<u>19.67</u>	<u>55.76</u>	<u>75.42</u>	<u>45.7</u>
<u>Infrastructure</u>				
Roads, Bridges	15.55	1.00	16.55	10.0
Ports, Waterways	1.62	-	1.62	0.9
Aviation, Meteorology	2.37	-	2.37	1.4
PTT	1.75	1.05	2.80	1.7
Railways	18.44	-	18.44	11.2
Motor Transport	0.15	16.03	16.18	9.8
<u>Total</u>	<u>39.87</u>	<u>18.08</u>	<u>57.95</u>	<u>35.1</u>
<u>Social Services</u>				
Public Health	3.70	0.35	4.05	2.5
Education	7.19	2.73	9.92	6.0
Youth, Sports	0.47	-	0.47	0.3
Housing, Urban Services	7.88	3.70	11.58	7.0
<u>Total</u>	<u>19.24</u>	<u>6.78</u>	<u>26.02</u>	<u>15.8</u>
<u>Information</u>	0.85	-	0.85	0.5
<u>Administrative Equipment</u>	2.65	-	2.65	1.6
<u>Grand Total</u>	<u>84.56</u>	<u>80.62</u>	<u>165.18</u>	<u>100.0</u>

Production and investment targets for the industrial sector in the Second Plan are necessarily of an indicative nature, since industrial production is and will continue to be mainly in private hands.

The plan anticipates total investment in the industrial sector of CFAF 25.7 billion, and an approximate 80 percent increase of production over the five year period.

Plan targets for investments and production in the manufacturing sector are given as follows: (1966/67 - 1970/71 CFAF billion)



CAMEROON

<u>Branch</u>	<u>Gross Investments</u>	<u>Gross value of Production in 1970/71</u>	<u>Annual % increase in gross value over 1963/64</u>
Cash crop processing	5.1	23.5	10
Chemical	3.5	5.5	25
Textiles	3.1	8.0	23
Wood products	2.3	3.8	15
Aluminum	2.8	5.6	6
Construction materials	1.7	1.7	62
Food products	1.9	4.8	16
Beverages and tobacco	2.2	7.8	8
Mechanical, electrical	2.1	10.4	10
Miscellaneous	1.0	2.0	28
<u>Total</u>	<u>25.7</u>	<u>73.1</u>	<u>12.4</u>

2) SOURCES OF FINANCING: The financing scheme shown in the five year plan is as follows:

	<u>Plan (CFAF billion)</u>
<u>Public Investment</u>	<u>85</u>
A. Public savings	30
B. External assistance	55
Grants to public sector	31
Loans to public sector	24
<u>Private Investment</u>	<u>80</u>
A. Private savings	
<u>less</u> transfers abroad	74
B. External Assistance	6
Grants to private sector	1
Loans to private sector	5
<b>TOTAL</b>	<b><u>165</u></b>

## D. FOREIGN TRADE DATA

1) FOREIGN TRADE BALANCE (IN BILLIONS OF FCFA)

	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>
<u>Exports</u>					
France	16.6	18.6	14.8	13.5	12.0
Sterling countries	2.7	2.0	1.6	1.4	0.9
Dollar zone	1.8	2.3	3.3	5.2	4.9
EEC (excl. France)	9.6	9.0	11.3	10.5	13.7
Other	2.6	2.6	3.4	5.3	6.0
<u>Total</u>	<u>33.3</u>	<u>34.5</u>	<u>34.4</u>	<u>35.9</u>	<u>37.5</u>
<u>Imports</u>					
France	15.7	17.3	19.4	19.2	25.9
Sterling countries	3.0	2.3	2.6	1.1	1.5
Dollar zone	2.5	2.4	3.2	2.5	2.1
EEC (Excl. France)	3.6	4.7	5.9	6.7	7.3
Other	6.8	6.2	6.3	6.6	9.6
<u>Total</u>	<u>31.6</u>	<u>32.9</u>	<u>37.4</u>	<u>36.1</u>	<u>46.4</u>
<u>Balance</u>					
France	+0.9	+1.3	-4.6	-5.7	-13.9
Sterling countries	-0.3	-0.3	-1.0	+0.3	-0.6
Dollar zone	-0.7	-0.1	+0.1	+2.7	+2.8
EEC (Excl. France)	+6.0	+4.3	+5.4	+3.8	+6.4
<u>Total</u>	<u>+1.7</u>	<u>+1.6</u>	<u>-3.0</u>	<u>-0.2</u>	<u>-8.9</u>

2) VALUE OF IMPORTS; MAIN PRODUCTS (IN BILLIONS OF FCFA)

	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>
Foodstuffs, Beverages and Tobacco	4.58	4.41	6.64	4.33	5.23
Raw materials	2.75	2.25	2.23	1.26	1.94
Of Animal and Vegetable Origin	0.32	0.30	0.42	0.35	0.58
Of Mineral Origin	2.43	1.95	1.81	0.91	1.36
Fuel/Lubricants	1.83	1.79	1.59	1.50	2.04
Semi Finished Products	3.68	4.66	5.19	5.11	6.94
Finished Products for Capital Equipment	5.06	5.59	8.36	8.57	10.06
Transport/Traction	2.19	2.43	3.56	3.32	4.26
Other Capital Equipment	2.86	3.14	4.80	5.24	5.81
for Agriculture	0.18	0.18	0.27	0.22	0.21
for Industry	2.69	2.98	4.52	5.02	5.59
Finished Products for Household Consumption	13.65	14.14	15.37	15.35	20.20
for Industrial Consumption	7.84	7.22	7.69	5.67	7.50
for Industrial Consumption	5.81	6.93	7.69	9.67	12.70
<u>Total</u>	<u>31.57</u>	<u>32.85</u>	<u>37.32</u>	<u>36.11</u>	<u>46.42</u>

3) VALUE OF EXPORTS: MAIN PRODUCTS (IN MILLIONS OF CFAF)

	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1967</u> Value in %
Cocoa	8,970	6,886	7,309	7,088	9,471	25.2
Coffee	6,524	9,349	7,842	10,898	10,832	28.8
Bananas	1,658	1,888	1,887	931	716	1.9
Palm Kernels	594	621	794	553	536	1.4
Palm Oil	194	414	755	228	457	1.2
Timber (Gross)	1,856	2,290	2,161	2,420	2,599	6.9
Rubber	1,465	1,106	1,220	1,055	1,097	2.9
Cotton	2,043	2,291	2,232	2,356	1,765	4.7
Groundnuts	717	662	423	230	131	0.4
Aluminum	5,471	5,116	4,933	5,096	5,100	13.6
Other Exports	3,786	3,900	4,807	5,027	4,886	13.0
<u>Total Exports</u>	<u>33,278</u>	<u>34,523</u>	<u>34,363</u>	<u>35,882</u>	<u>37,590</u>	<u>100.0</u>





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