



MINISTRY OF COMMUNICATION  
MINISTERE DE LA COMMUNICATION

**GOVERNMENT COMMUNICATION ON THE  
INCREASE IN THE PRICES OF SOME  
PETROLEUM PRODUCTS**

**INTRODUCTORY STATEMENT OF:**

**H.E. René Emmanuel SADI**

*Minister of Communication*

*Government Spokesperson*

**Yaoundé, 6 February 2024**

**Distinguished media practitioners,**

**I would like to thank you for responding massively to my invitation to take part in this joint press conference, during which we are proposing to shed more light on the recent adjustment in the prices of some petroleum products and the measures taken by the Government of the Republic to accompany this adjustment, in terms of controlling inflationary risks, maintaining the population's purchasing power and the expected macro-economic benefits.**

**I am delighted to wish you all a warm welcome to this auditorium of the Ministry of Communication to which you are now so familiar.**

**I very much appreciate the presence of several members of Government who have kindly agreed to join me in this exercise.**

**Allow me therefore to acknowledge the presence of:**

**-The Minister of Finance, Louis Paul MOTAZÉ;**

**- The Minister of Labour and Social Security, Grégoire Owona;**

**-The Minister of Trade, Luc Magloire MBARGA ATANGANA;**

**- The Minister of Water Resources and Energy, Gaston ELOUNDOU ESSOMBA; and**

**- The Minister of Transport, Jean Ernest Masséna NGALLE BIBEHE.**

**Distinguished media practitioners,**

**As you are certainly aware, during his traditional address to the nation on 31 December 2023, the HEAD OF STATE clearly stated that the burden of subsidies granted by the State to maintain the prices of petroleum products at the pump was weighing heavily on the State budget and**

**considerably reducing the resources which our country highly needs to meet the needs of its inhabitants.**

**As a matter of fact, following the increase in pump prices that occurred last year, the said subsidy which stood at 1,000 billion CFAF in 2022 was cut down to 640 billion CFAF in 2023.**

**However, despite this significant reduction, the subsidy has continued to be a serious burden on our public finances.**

**On this account, the PRESIDENT OF THE REPUBLIC instructed the Government to spare no effort in continuing with the significant reduction of this subsidy, and to bring it down to the lowest possible level that could be sustained by the State budget.**

**The readjustment of the prices of petroleum products at the pump a few days ago is part of the Government's resolve to achieve this goal.**

**As indicated by the Prime Minister, Head of Government, through the Press Release of the Secretary-General at the Prime Minister's Office, this price increase, which took effect from 3 February 2024, is as follows:**

- Super: 840 CFAF per litre;**
- Diesel : 828 CFAF per litre.**

**The prices of other products remain unchanged, and are as follows:**

**Lamp oil (kerosene): 350 CFAF per litre;**

**Domestic gas: 6,500 CFAF per 12.5 kg cylinder.**

**In relative terms, the increase in the prices of super and diesel stands at about 15%, as compared to former prices, that is 110 CFAF and 108 CFAF respectively, in absolute value.**

**Ladies and Gentlemen,**

**There is therefore no need to emphasize that, this increase in the prices of some petroleum products is occurring at the backdrop of an international context marked by inflationary pressure due to both the Russian-Ukrainian crisis, which is having a major impact on world trade, and the recent armed conflict in the Middle East between Israel and Hamas, as well as its sub-regional ramifications.**

**This turn of events has a direct impact on the prices of some petroleum products both at the global and local scale.**

**With regard to the recent fuel prices set by the Government, it should be noted that these measures are primarily aimed at guaranteeing a stable supply of petroleum products to the local market so as to put an end to the highly damaging**

**shortages that our country has experienced in recent times, and which tend to encourage speculations in various parts of the country, and most importantly on the prices of basic commodities.**

**Also, at a macro-economic level, it is worth mentioning that the substantial savings generated from the reduction, as well as the eventual elimination of subsidies on petroleum products, will allow to reallocate these savings, as indicated by the PRESIDENT OF THE REPUBLIC in his address to the Nation on 31 December 2023, towards more promising sectors with a real impact on the lives of our fellow citizens.**

**As it is, it is worth laudable to note that the current set prices are still considerably lower than those in force in many other countries at the same level of development with Cameroon.**

**In fact, this is a concrete translation of the HEAD OF STATE's constant concern to maintain the prices of these products at an affordable level for most of our compatriots.**

**Moreover, in line with this adjustment in the prices of some petroleum products, the HEAD OF STATE has instructed the Government to implement a set of measures aimed at mitigating the negative effects of the rising fuel prices on the lives of the inhabitants in the near future. These measures include:**

- raising the income of civil servants by 5% of their basic salary;**
- initiating a dialogue with the private sector in view of raising the Guaranteed Inter-professional Minimum Wage (SMIG), and related issues;**



- reducing some tax and customs duties in the road transport sector;**
- continuing negotiations with all stakeholders to mitigate the impact of the above-mentioned readjustment of fuel prices on the purchasing power of households and business activities.**

**Ladies and Gentlemen,**

**As you can see, not only were the recent adjustments of the prices of some petroleum products at the pump essential to preserve our budget equilibriums, but they were equally made at a level that protects the purchasing power of citizens and the macroeconomic balances.**

**We have more than one reason to be applauded for this initiative.**

**Like many other countries facing the constraints of the global economic situation, Cameroon has to**

**address these challenges by taking realistic and bold decisions and responding appropriately.**

**These are essentially important, as they will determine the implementation of our current and future major projects, particularly in the areas of infrastructure, energy, urban planning and water supply.**

**Ladies and Gentlemen,**

**As in the past, Cameroonians have always showcased their sense of responsibility and civic-mindedness in such circumstances.**

**Allow me therefore, on behalf of the Government of the Republic, to appeal to the civic-mindedness of the population and their individual and collective commitment to implement the measures prescribed by the HEAD OF STATE.**

**The Government is hereby appealing to the integrity and economic patriotism of economic players in general to bar the way to all forms of speculation that could affect the prices of basic commodities and be detrimental to people's living conditions.**

**There can therefore be no doubt that the successful implementation of the fuel price adjustment measures that have just been decreed will depend on the involvement and contribution of everyone at every level.**

**As for you, distinguished media practitioners, it is in such circumstances that the media, of all tendencies, is expected to play its role of informing and educating the mass in a spirit of citizenship and responsibility.**

**I therefore urge you, once again, to meet up with this civic and republican responsibility.**

**Ladies and Gentlemen,**

**This is the substance of my statement at the opening of this joint press conference.**

**After this my statement, the Members of Government here present, will take turns, if need be, to shed more light on this topical issue, in their respective spheres of competence.**

**Thank you for your kind attention.**