

REPUBLIQUE DU CAMEROUN  
Paix-Travail-Patrie

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**SERVICES DU PREMIER MINISTRE**  
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**SECRETARIAT GENERAL**

REPUBLIC OF CAMEROON  
Peace-Work-Fatherland

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**PRIME MINISTER'S OFFICE**  
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**SECRETARIAT GENERAL**

**PRESS RELEASE FOLLOWING CABINET MEETING OF THURSDAY 31  
JANUARY 2019**

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*Yaounde, 31 January 2019*

**The Prime Minister, Head of Government, His Excellency Joseph DION NGUTE**, this Thursday, 31 January 2019, chaired this month's Cabinet Meeting at 10 a.m. at the Prime Minister's Office. This Cabinet Meeting was the first of the seven-year term of "Greater Opportunities".

The Meeting was attended by Ministers of State, Ministers, Ministers Delegate and Secretaries of State.

Besides the special statement by the Prime Minister, two items featured on the agenda namely:

1. Statement by the Minister of Finance on the *impact of imports of goods and services on the balance of payments*;
2. Statement by the Minister of Trade on *strategy to promote locally-made products to reduce imports*.

In his special statement, the Prime Minister started by reminding members of Government of the three fundamental pillars of the President's policy under the seven-year term of "Greater Opportunities". These include: restoring security within the country and at our borders, enhancing our economic growth and significantly improving the living conditions of Cameroonians. He later dwelt on the rules which govern Government work, by insisting on solidarity and working in synergy, discipline, good governance and the need for communication. The Head of Government urged ministers to complete ongoing projects, especially those with considerable social impact such as potable water supply, electricity, and roads; simply put, improving the living conditions of the people.

Furthermore, the Prime Minister reiterated the instructions of the President of the Republic on reducing State expenses, promoting bilingualism and improving the maturation of projects, in order to correct the shortcomings which hamper their implementation. He instructed the effective implementation of the Economic, Financial, Social and Cultural Programme presented before the National Assembly on 21 November 2018, because it is the Government's road map for 2019. To conclude, he announced the sending of Mission Letters in the days ahead to all Ministers.

Taking the floor after the special statement by the Prime Minister, the Minister of Finance presented his statement on the impact of imports on the balance of payments. He started by saying that transactions related to balance of payments include goods, services, revenue, transfers and funding. The Minister of Finance later noted that an analysis of the main balance of payments of Cameroon reveals a gradual depreciation of the trade deficit of goods and services due to a drop in the export of essential raw materials and economic distortions related to successive security issues.

In the same vein, the current account balance of payments has been structurally in deficit for several years and the review of data over the 1996-2018 period highlights a correlation between the progressive aggravation of the current deficit and the acceleration of expenditure from importing goods.

The Minister of Finance revealed that these expenses are dominated by food products, drinks, tobacco, mineral products, household furnishings and consumables. The expenses on the importation of services are due to the low technical capacity of national companies, especially in the areas of transport, insurance, construction and public works.



In order to reduce the dependence of the Cameroon's economy on importation, the Minister of Finance advocated production development strategies in the agro-pastoral sector, timber and textile, the restructuring of transport services and capacity building for local companies.

The Meeting later followed the statement by the Minister of Trade on the strategy to promote locally-made products to reduce imports. He stressed that this strategy is built on three main thrusts, namely: the availability, affordability and attractiveness of locally-made products. The availability of Cameroonian products is marked by a significant offer of certain goods such as refined vegetable oil, cement, and chicken, but remains limited in some areas due to constraints on importing raw materials.

The affordability of local products has known a net improvement due to the increase of large shopping centres, promotional sales and other fair-grounds. The attractiveness of Cameroonian products on their part still has to be improved in an increasingly competitive and demanding international environment. To conclude, the Minister of Trade presented the actions undertaken to promote Cameroonian products, amongst which is the establishment of a label "Origin Cameroon Certified", and the setting up of a public e-commerce platform.

At the end of the discussions that followed the statements, the prime Minister instructed the Minister of Agriculture and Rural Development to strengthen measures to increase the local production of food crops, especially rice, and improve the performance of the various development programmes of food crops. He later instructed the Ministers of Mines and Industry and Small and Medium Sized Enterprises, to focus on the densification of the national industrial fabric and ensure the capacity building of SMEs, in order to increase the production of manufactured goods.

The Meeting was adjourned at 12:40 p.m.-

Yaounde, 31 JAN 2019

**FOUDA Séraphin Magloire**  
**Secretary General,**  
**Prime Minister's Office**

