The World Bank's representation in Cameroon has just revealed in its economic report for the 2014 budgetary period that State grants for oil product consumption will reach 450 billion FCfa which is 3% of the country's GDP.

This sum will be increased by 30 billion FCfa as it had reached a total of 420 billion FCfa last year according to official figures by the Cameroonian government. The international financial institution notes that only 220 billion FCfa, or a little under 50% of the necessary sum, is provided for in the 2014 budget to support these grants.

This revelation comes at a time when the International Monetary Fund (IMF) mission is present in Cameroon as a part of the standard consultations held within the framework of Article IV. For two years now, the team led once again by Mario Zamaroczy has been advising the Cameroonian government to end these grants which, according to the IMF, significantly destabilise the State's budget and are counter-productive for the Cameroonian economy as, according to analysis by the Bretton Woods institution,
"these grants benefit the rich."

Since February 2008, the Cameroonian government has decided to block oil product prices at the pump, despite the hike in crude oil prices on the international market. The difference between pump prices and the real rates that move with the global trading of crude oil being borne by the State Treasury. This decision resulted from the "hunger" riots which had inflamed the country after oil product prices increased.