



# NATIONAL HYDROCARBONS CORPORATION

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## The Board of Directors congratulates General Management on the good results of the company

The Board of Directors of the National Hydrocarbons Corporation (SNH) met on 4<sup>th</sup> December in its second ordinary session of the year 2018, under the chairmanship of Mister Ferdinand NGOH NGOH, Minister, Secretary General at the Presidency of the Republic.

The activities conducted by SNH between the months of January and September were presented to the Board by the Executive General Manager, Mister Adolphe MOUDIKI.

The said activities took place in an international context characterised by an increase in crude oil and natural gas prices on the one hand, and a depreciation of the US dollar against the euro on the other hand.

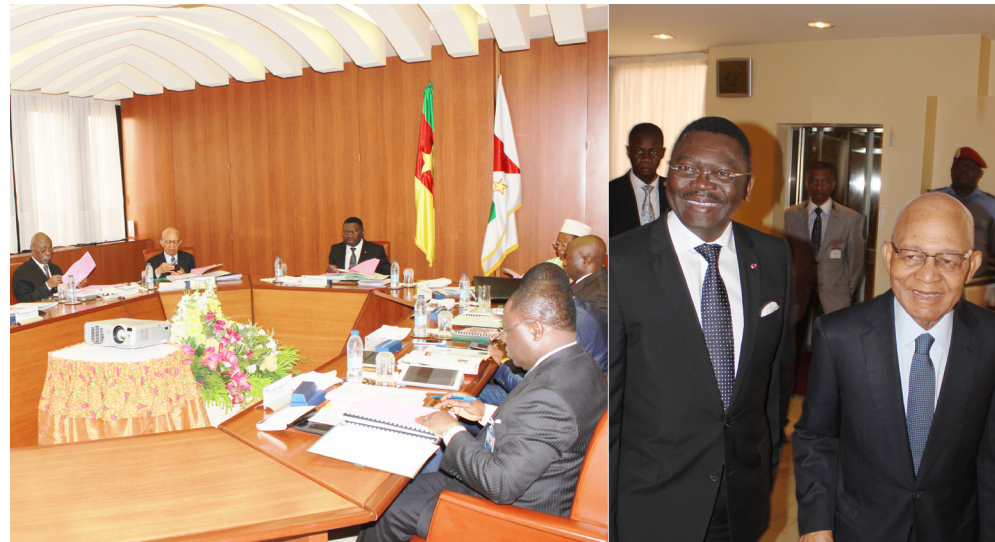
SNH carried on with the implementation of its action plan in this contrasting environment, with positive results.

Thus, exploration/production activities, which had been impacted by the fall in crude oil prices, were revived. The related closing investments forecasts stand at 324.29 million US dollars, up 65.62% compared to 2017.

National crude oil production stands at 18.82 million barrels for the first nine months of the year. The closing forecasts are 25.50 million barrels, down by 8.04% compared to 2017, due to the natural decline of oil fields.

The quantities of crude oil sold between 1<sup>st</sup> January and 30<sup>th</sup> September on behalf of the State stand at 9.716 million barrels, down by 21.21%.

As regards national production of natural gas, it stands at 1.188 billion m<sup>3</sup> as at 30<sup>th</sup> September. Closing forecasts stand at 1.864 billion m<sup>3</sup>, up 373.99% compared to 2017, due to the start



The Board met on 4<sup>th</sup> December

of commissioning activities of the Hilli Episeyo, the floating liquefied natural gas plant (FLNG) anchored offshore Kribi.

The start of LNG exports on 17<sup>th</sup> May resulted in 07 liftings as at ending September. The quantities marketed on behalf of the State are 258 755 m<sup>3</sup>, i.e. 5 958.46 billion British Thermal Units (BTUs).

### LNG exports : 07 liftings as at ending September

On another level, SNH launched on 9<sup>th</sup> April operations to supply the national market with Liquefied Petroleum Gas (LPG, commonly known as domestic gas) from its Bipaga facilities. As at 30<sup>th</sup> September, 9 208.778 Metric Tons (MT) have been delivered to Yaoundé and its surrounding areas.

### More domestic gas for Yaoundé and its surrounding areas

At the end of the meeting, the Board of Directors approved the SNH Group accounts for the 2017 fiscal year and adopted the SNH budget for the 2019 fiscal year.

Concurrently, natural gas supplies to the Kribi Thermal Power Plant continued. As at 30<sup>th</sup> September, SNH sold to Kribi Power Development Company (KPDC), operator of the plant, a volume of 8 785.29 million cubic feet (or 248.80 million m<sup>3</sup>). This level, which is higher than the minimum contractual obligation to lift of 28 million cubic feet per day, corresponds to a used average capacity of 69.97% of the facility, which has an installed capacity of 216 Megawatts.

The sales of crude oil and gas made by SNH permitted the transfer to the Public Treasury, after deduction of production costs, of the sum of 283.71 billion CFAF for the first nine months of the year, up 20.31% compared to the same period of the preceding year.

In addition, SNH paid a dividend of 6 billion CFAF to the State and 7.4 billion CFAF as various taxes and duties.

Moreover, as at 30<sup>th</sup> September, the Chad/Cameroon Pipeline generated income to the tune of 39.12 billion US dollars as transit fees, up 6.17% compared to the same period in 2017.

The Board highly congratulated General Management on the good results of SNH, notably on the commissioning of the FLNG, which makes Cameroon the 1<sup>st</sup> country to operate a floating liquefaction plant in Africa and the 20<sup>th</sup> LNG exporter worldwide.

**Signed Ferdinand NGOH NGOH**  
Chairman of the Board of Directors