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BUSINESS IN CAMEROON

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9th Ema Invest forum special Geneva and Cameroon : The New Win-Win



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in November in
Cameroon**



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Godwill Nkwain

Swiss-Cameroon: Time for Action!

The 9th EMA Invest Forum has come and gone in the Swiss city of Geneva, but its echoes will linger on for a long time. As participants continue to remember the beautiful Hotel des Bergues, which hosted the memorable event from October 3-4, 2013, much is expected from the business contacts created there.

It goes without saying that the Geneva forum was a veritable rapprochement between Swiss and African investors. It brought together stakeholders in Africa's economy, businesspeople and Swiss investors to scan the amazing potential of African economic growth and the vast capacities of the Swiss financial sector. Its theme was "Geneva and Africa: the new win-win."

Cameroon, as Guest of Honour at the forum, had a lot to give and take. The country has negotiated an irreversible push toward becoming a middle-in-

come economy with substantial and sustainable investment, especially foreign direct investment, as a key. The EMA Invest Forum was the right platform to market its resources and opportunities for investors.

Without any gainsay, this was well done. For example, Mines, Industries and Technological Development Minister, Emmanuel Bonde, presented the country's rich mining sector as ripe for investors to transform the reserves still buried in the soil into wealth for economic growth. Equally Cameroon, like the rest of Africa, was presented a medley of opportunities in the Swiss financial sector. Contacts were created, no doubt, and now that both sides know what one another has and needs, it is time for action to bring to fruition the potential revealed at the Geneva rendez-vous – to the mutual benefit of all.

BUSINESS IN CAMEROON

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Cameroon's Mining Minister Bonde Tells Investors: *"Our Arms are Open to Receive You"*



Mines, Industries and Technological Development Minister charmed investors with the huge potential of Cameroon during the Geneva EMA Invest Forum in October.

Cameroon is greatly endowed with enormous potential in minerals and natural resources. The country's subsoil is rich in gold, diamonds, iron ore, bauxite, cobalt/nickel, and uranium, to mention just a few. Authorities in the country have been using every available opportunity to sell this potential to

would-be investors with a view to wooing them so that they can both transform the reserves into wealth and boost the country's socio-economic development.

And the recent EMA Invest Forum in Geneva was just one of the occasions for the Minister of Mines, Industries and Technological Development, Emmanuel Bonde, to once again tell the world that Cameroon has unmatched riches buried in its subsoil which could be uncovered for the mutual benefit of both investors and the country.

The minister told investors that

boosting mine production, processing and industrialization in the country are among the long-term development objectives of Cameroon's Growth and Employment Strategy Paper.

"With an attractive mining code and the decision that at least 15 per cent of mineral production shall be processed locally, as well as the April 18, 2013 law on private investment incentives in the country, the government has proved its willingness to ensure public/private partnership in discovering and exploiting the riches of the subsoil," Mr. Bonde said.

He cited giant projects such as the bauxite seam at Minim-Martap and Ngaoundal, which has estimated reserves of 500-700 million metric tons and requires about 5 to 6 billion dollars to create about 1,500 to 2,000 direct jobs for the population, and multi-billion dollar iron ore projects in Mbalam, Mamelles, Nkout and others, to show just how much investment is needed.

These and others are just a fraction of what the country offers, given that around 60 per cent of the country is as yet unexplored and its mineral hoard unknown. Getting on board to explore these riches, and developing those already known, is what the government expects from investors.

"Our arms are open to receive you," the minister told potential investors.

Emmanuel Bonde, Minister of Mines, Industry, and Technological Development of Cameroon



Financing Proposals from Symbiotics



The investment boutique stole the show during the 9th EMA Invest Forum in Geneva.

Financing investments has always been a problem in Cameroon and elsewhere. Solutions could come from near and far, and Symbiotics, a Geneva, London, Mexico City, Singapore and Cape Town-based company with a staff of over fifty professionals, has a role to play in this sector. Known as an “investment boutique” specialized in emerging, sustainable and inclusive finance, offers research, and advisory and asset management services. Records show that since 2004, Symbiotics has invested over 1.5 billion dollars in more than 200 microfinance institutions in 50 emerging economy countries.

Since its launch in Geneva, Switzerland in December 2004, Symbiotics has positioned itself as a leader in

microfinance investment and SME impact investment services, offered financial intermediation services to over 29 investment funds specialized in microfinance in addition to institutional investors and development banks, invested more than 1.5 billion dollars in microfinance and the development of small and medium enterprises since 2005, and has visited and analysed over 687 financial institutions, investing in over 50 emerging countries. It has also funded as many as 533,759 micro, small and medium-sized enterprises, thereby indirectly supporting access to capital and financial services for over 2 million people from low-income households.

In addition, the company created Symbiotics Asset Management, an asset management company that has outperformed industry benchmarks since its launch in 2008, and designed and developed Syminvest.

Roland Dominicé,
CEO Symbiotics SA

com, the largest online research and brokerage platform in the microfinance and SME impact investing industry. Furthermore, Symbiotics has hired more than 107 experts in four continents, establishing offices in Cape Town, Geneva, Mexico City and Singapore.

“Symbiotics supports financial institutions, mostly microfinance institutions but also more generally financing intermediaries which target micro, small and medium enterprises and low income households in emerging economies,” Chief Executive Officer, Roland Dominicé, said in his presentation in Geneva.

Mr. Dominicé said *“the company stands out as one of the largest impact investing advisor and unique impact bond issuance platform, structured finance and offers unique market research expertise.”*

Cameroon could be the next destination.



Attracting Julius Bär Group

The modern, forward-looking company at the leading edge of a genuine growth industry is Africa-bound.

Julius Bär Group, a leading Swiss private banking group, focusing on the demands of sophisticated private clients, family offices and independent asset managers from around the world, is getting ready to take on Africa.

The group is completely independent in each and every aspect of its business – from its focused business model and sound financials to its dedicated investment management, open product platform and expert research. It is said to be the trusted partner of choice and a leading premium brand in global wealth management, offering best-in-class investment solutions and advice. Its hallmark is certainly the Julius Bär bank, the principal operating company of the Julius Bär Group, with origins dating back to 1890. The rich Swiss heritage becomes manifest in the values for which the bank stands – trustworthiness, accountability and expertise.

At its presentation during the 9th EMA Invest Forum, it was revealed that the group is Africa-bound, encouraged by the one billion inhabitants on the continent.

“The continent’s youthful population and the fact that it is blessed with enormous yet-to-be tapped natural resources are other attractions,” Julius Bär said.

Julius Bär Private Banking is built on trust and maintains on its website that *“if contact between people is based on trust and absolute integrity, then it is of benefit for both sides. By deciding on a partnership with Julius Bär, you can have complete trust in us to work just as hard for your assets as you have worked to amass them; to manage your wealth with the utmost expertise; and above all – because we focus exclusively on wealth manage-*



Julien Devaux,
Julius Bär
Bank

ment – to know that our sole priority is your satisfaction”.

The bank also indicates that when a customer becomes a private client with Julius Bär, the following questions are raised: What are your plans for the future? What is your level of risk tolerance? Do you want to build up wealth slowly and steadily, see it grow quickly, or protect yourself against any eventualities?

And last but certainly not least, how are you doing at the present time?

“The thing that makes our investment advice so unique is that we always take plenty of time for personal contact with you. Only in this way can we understand not only your financial but also your personal goals. Then we can direct our knowledge and expertise towards your specific requirements,” Julius Bär said.



When Technology Reduces Poverty



EPFL Cooperation and Development Centre sold the idea during the October 2013 EMA Invest Forum.

Bertrand
KLAIBER,
EPFL
Lausanne

Did you know that technology could be a useful weapon in eradicating poverty or even nip it in the bud? The EPFL Cooperation and Development Centre says that this is not only possible but effective. EPFL thereby aims to contribute to offering a response to the most pressing of the world's challenges by encouraging scientific partnerships, research and education that can help adapt technologies and innovations to the context of developing countries.

In his presentation, EPFL's Bertrand Klaiber said that *"our strategies are solving problems through the development of essential technologies, partnership with aspiring emerging countries and curbing brain drain"*. In Cameroon, its impact is already being felt through partnerships with institutions such as the Ad-

vanced School of Engineering, (Polytechnique Yaounde), support from the Ministry of Public Health and other NGOs. A remarkable example is the University Research Centre on Energy for Health Care (CURES), which Bertrand Klaiber described as *"a unique competence center focusing on reinforcing primary healthcare systems in southern countries with reliable and sustainable electricity supply"*. Information on the website of CURES shows that the healthcare system in Cameroon – which is representative of many countries in the South – suffers extensively from unreliable power grids and electrical infrastructure. More particularly, problems related to electricity supply have a significant impact on the capacity of hospitals and health centres to provide quality and modern medical care.

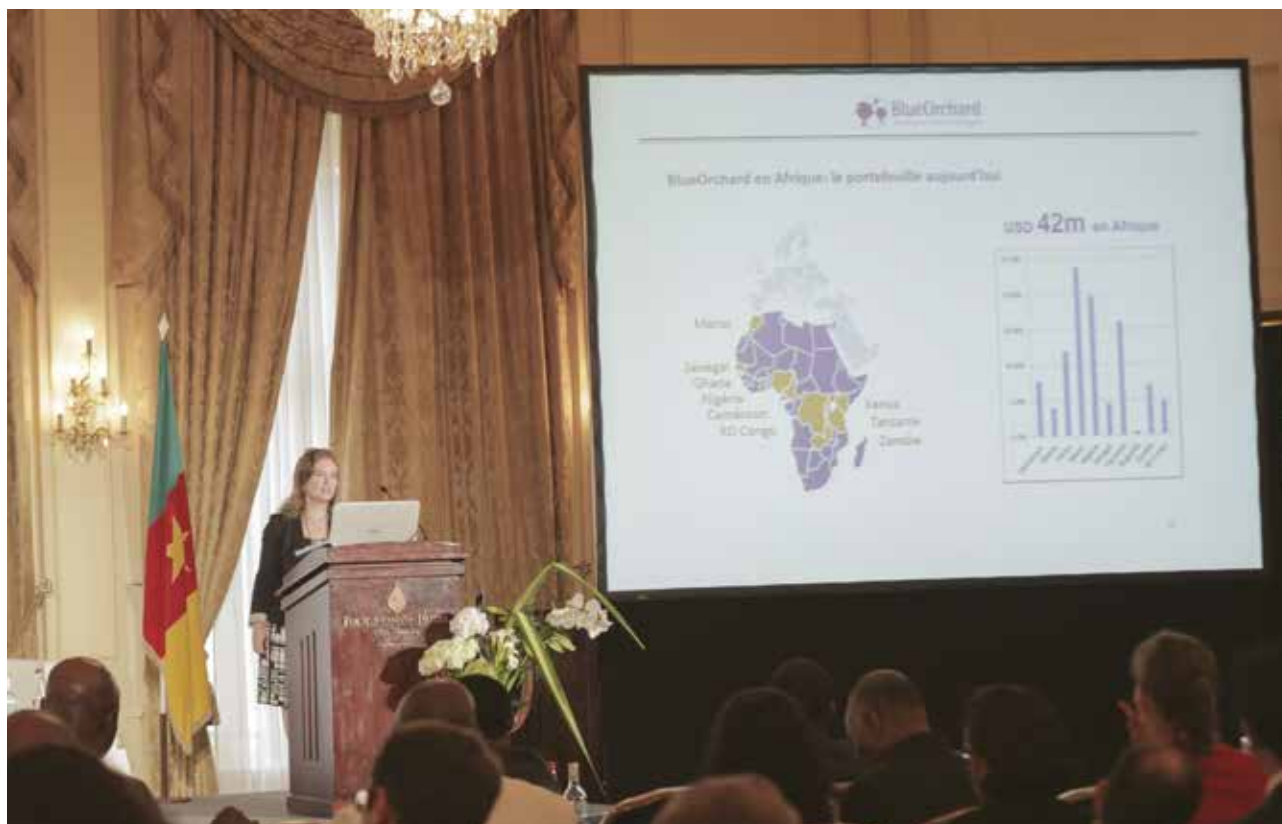
"The numerous power outages severely undermine the availability of essential medical equipment, such as X-ray and ultrasound units, lighting in the operating room, analysis

equipment, and cooling systems used in morgues or to preserve medicine and vaccines," Mr. Klaiber said.

CURES's goals include becoming a world-renowned competence centre in the field of energy for healthcare systems, training researchers and engineers in energy-related technologies, the design, implementation and maintenance of electrical systems and equipment, and in conducting advanced research on issues related to the generation, distribution, storage, management, protection and efficient use of electrical power in hospitals. It also develops technological solutions that are efficient, low-cost, sustainable and adapted to the context of developing countries, and secures the deployment of solutions by studying their profitability, funding and sustainability while enabling the technology transfer to local companies and supporting entrepreneurship through an incubator.



MFI Financing: BlueOrchard Model



Its funds have provided nearly 2 billion dollars in loans to more than 260 microfinance institutions reaching 30 million clients.

As a pioneer and leading investment manager in inclusive finance, BlueOrchard works together with investors, microfinance operators and their clients in the growth and development of a sustainable financial system that provides opportunities to the world's poor. The company's presentation during the 9th Geneva EMA Invest Forum showed that BlueOrchard was created to link commercial investors with microfinance, providing innovative products to a wide range of investors.

In his presentation in Geneva, Hei-

Heide JIMENEZ DAVILA, Head of Investor Services and Communications, Blue Orchard Finance

da Jimenez Davila said that “BlueOrchard has forged strong relationships with multiple stakeholders in the industry to build a stronger, more vibrant and more inclusive global financial system.”

Microfinance, BlueOrchard maintained, is at the core of a local business.

“We firmly believe that on-site due diligence and intimate knowledge of local markets is critically important in making the right investment decisions, both from a financial and social perspective. This local field knowledge is complemented by a rigorous, highly disciplined investment process with standardized procedures and high standards of excellence,” BlueOrchard said on its website.

The Geneva presentation highlight-

ed the BlueOrchard Microfinance Funds which have provided nearly 2 billion dollars in loans to more than 260 microfinance institutions that reach 30 million clients. Through the fund for instance, a microloan can allow a seamstress to buy a sewing machine or provide a farmer with funds to buy seeds and fertilizer. In addition, remittance services offer a safe and efficient means for families to receive payments from relatives working abroad, micro savings accounts provide a safe place for poor people to accumulate scarce resources, and micro-insurance products protect families in case of the death or disability of the main income earner.



Producing Energy From Sugar Cane soon in Cameroon



One example is a sustainable bioenergy project in Sierra Leone that will be operational in 2014.

AOG Energy is proposing alternative energy production sources to meet the growing needs of the African population. In a presentation during the 9th EMA Invest Forum called Financing Energy Development, Jean Claude Gandur, President of AOG, noted that energy and development are bedfellows. He said that with the company's

Jean Claude Gandur,
CEO of
Addax
& Oryx
Group

experience in energy generation, among other competences, coupled with its lively "can-do" spirit and instinctive ability to recognise investment opportunities, energy shortfalls in Sub-Saharan African could be eliminated.

Mr. Gandur gave the example of Addax Bioenergy, a sugar cane-based renewable energy company that has launched a sustainable bioenergy project in Sierra Leone. It is to produce sustainable bio-ethanol from sugar cane for export and for

domestic use, as well as 'green' electricity from a biomass-fuelled plant that will power the ethanol refinery and supply approximately 20 per cent of the needs of the Sierra Leone national grid. He said he also intended to implement such a project in Cameroon.

Sugar cane is widely recognized as the most efficient and sustainable crop for biofuel production. With its suitable land, tropical climate and development ambitions, Sierra Leone offers favourable conditions for the initiative. Addax Bioenergy has broken new ground by integrating strict social and environmental criteria from the start and through its partnership with eight international development finance institutions.

"The respect of stringent sustainability standards, the introduction of innovative social solutions and transparent business conduct reflect our ambition to become a model for sustainable bioenergy and agriculture investment in Africa," Addax Bioenergy said on its website.

In his presentation in Geneva on October 3, Mr. Gandur unveiled AOG's vision for Sub-Saharan Africa noting that it adapts products and services to local needs through joint ventures with local entrepreneurs.

"Sustainable bioenergy is part of attaining the objectives of the Millennium Development Goals through the reduction of carbon emissions and the fight against poverty and presents itself as an opportunity for Africa to develop its agriculture, competences and infrastructure," he said.



Opening the Energy Market to IPP



This brings private capital into the sector and engenders competition with so much to gain in best practices.

Independent Power Producers (IPP), a global non-profit industry support organization mandated by its members to work toward best practices in the power generation industry, proposes itself as part of the solution to the energy crisis faced by many countries across the world, Cameroon included. As in Asia, the group sees a rapidly changing and maturing world with an evolving commercial environment increasingly suitable for investment and related activities.

Rolf Kehlhofer,
President,
The Energy
Consulting
Group Ltd

In its presentation during the October EMA Invest Forum in Geneva, it emerged that IPP as an independent energy producer signs long-term contracts with fuel, gas and charcoal providers and the energy produced is sold to an energy distribution company through a tolling agreement. IPP, it was said, has the advantage of attracting private investors into the sector wherein management is efficient and the experience of the promoter is brought to bear on the project. It was concluded that opening the energy market to IPP would draw private capital into the country and stimulate the energy market thanks to competition which ushers in best

practices by promoters.

"For this to be true," said Rolf Kehlhofer of the Energy Consulting Group Ltd, "the state concerned must open up the market and put in place attractive legal and administrative instruments for a win-win business."

Cameroon is well placed in this regard, given that the energy sector in the country has been liberalized and the government introduced a law on private investment incentives with a wide range of financial, fiscal and administrative considerations for would-be private investors on April 18, 2013.



How to Tap IFIs



Their role in supporting private investment in Africa was discussed during the EMA Invest Forum.

Cameroon's infrastructure sector like those of other African countries faces a lot of challenges but also offers numerous investment opportunities that could be seized by private investors. And financing windows are aplenty in the form of International Financial Institutions (IFIs). According to a presentation made by Roger M. Gaillard during the October EMA Invest Forum in Geneva, the huge deficit in energy, water, transport, health, education, and agriculture infrastructure, yearly investment needs for Sub-Saharan Africa estimated at between 70 billion and 100 billion dollars, and a institutional and governance framework, as well as conflicts and market fragmentation, are just some of the challenges facing infrastructure sector in Africa.

Roger M. Gaillard, Expert in the field of financing infrastructure projects

But likewise, the sector offers huge opportunities.

"There is a huge demand from populations [with the following features]: a willingness and wherewithal to pay for quality services; private funds as a necessity (Promotion of Public Private Partnerships – PPP); the need for expertise, skills, experience and technologies; noticeable progress in the institutional framework and regulations; and the acceleration of regional integration as a strategic priority for the International Development Community," Mr. Gaillard said.

Mr. Gaillard noted that support, instruments and tools available from IFIs for private investors/operators of infrastructure projects are aplenty. These include, feasibility studies, project design, project preparation, and financial and institutional structures, and advisory services including those of transaction advisors, and assistance with contractual negotiations, tariff policy and

regulation. There is also the tariff gap coverage with so-called "Viability Gap Facilities" loans (sovereign and non-sovereign), guarantees (partial risk/credit risk), private equity funds, syndicated loans (A and B – loan structure), risk management products (SWAPS) and synthetic local currency loans.

On how to start a business so as to benefit from these financing windows, Mr. Gaillard noted the need for opening a dialogue with IFIs, free access to their private sector windows, attendance at workshops and seminars sponsored by IFIs, regular visits to IFI websites and databases, follow-up of specific media dedicated to Africa (such as *Agence Ecofin*, *Les Afriques*, *Jeune Afrique*, *Afrique Magazine*, *African Business*, *The Africa Report*, etc.) as well as local and international chambers of commerce and professional associations, and lastly valuing the exchange of experiences with Swiss companies already operating in Africa.

AGRIBUSINESS

1.5 Billion CFA Boost to Pineapple Processing in Awae

The government and pineapple producers in the Awae, Méfou and Afamba Division of the Centre Region have joined forces to mobilize 1.5 billion CFA to increase pineapple processing to 26,000 metric tons in 2014-15.

The Minister Delegate in the Ministry of the Economy, Planning and Regional Development, Yaouba Abdoulaye, launched the Agropole programme in the area on Monday, October 14. Its objective is to increase production from 12,000 metric tons per farming season on 150 hectares of land currently to 26,000 metrics tons on 325 hectares of land per farming season in the next 14 months.

According to the *Cameroon Tribune*, the 1.5 billion CFA financing, 966.7 million CFA of which comes from producers with the rest coming from the state, is also expected to enhance the local processing of 14,000 metric tons of pineapples into juice for the local and world markets. The processing will be improved by a new plant whose foundation stone was also laid in the Messa neighbourhood at Awae as part of the



launch of the programme.

The main promoter of the programme, Jean Baptiste Kouam, is quoted to have said that the new processing plant will help producers migrate from manual processing.

"Upon completion in 2014, the processing plant will have an average processing capacity of five metric tons per day and we promise to have the first pineapple juice from this plant in eight months," he said.

Pineapples processed in the area are already treated, parcelled in cartons, stored at 10 to 12 degrees Celsius under the trademark "Ananas du Cameroun" (Cameroon Pineapples), and exported within and without Africa.

Mr. Kouam noted that the programme

currently recruits about 150 local young people, and this number could increase when activities intensify.

Mr. Abdoulaye said the government is unwavering in its efforts to help the population find a better life and for this reason the Agropole programme was created by Prime Ministerial decree on August 6, 2012. Its aim is to boost national strategies to develop the agro-pastoral sector.

Government representatives handed over a tractor, mechanised saws to clear trees, generators, fertilizer and insecticides, and other equipment and materials to pineapple producers at the event.

Agricultural Equipment Given to Mbam and Inoubou Farmers

Rural women in the Mbam and Inoubou Division of the Centre Region have been given farming equipment to boost agricultural production and improve their standards of living.

Hoes, machetes, wheelbarrows, motorcycles and other equipment worth about 3 million CFA was handed over

by a network established by the agricultural farming association in the division (Rafami) to women in nine sub-divisions of Mbam and Inoubou (Deuk, Nitoukou, Bafia, Kon Yambetta, Kiiki, Ombessa, Ndikiniméki, Makénéne and Bokito).

The president of the network, Elisabeth

Seyi, told the recipients of the equipment to use it judiciously in an effort to move out of subsistence agriculture. The Senior Division Officer of the division, Fritz Dikosso Seme, reportedly told the women to use the equipment to help them leave their lives of poverty behind.

Rice Price Hikes in Markets



The price of rice, one of the main staple foods in Cameroon, has risen by up to 50 CFA francs a kilo. Pakistani and Thai rice, which formerly cost CFA francs 400 per kilo, now sells at between 450 and 500 CFA francs per kilo while a 50 kilo sack that cost 17,500 CFA francs now sells at 19,500 CFA francs.

The price hike, visible on mostly imported and highly consumed rice has been blamed on reduced production in the exporting countries.

Retailers say there is scarcity of the product on the market. Sellers who had requested, for example, 10 sacks have received only two. Meanwhile, buyers have complained of difficulties in making ends meet after the hike, given that nothing has been added to their incomes to soothe the increase.

3 Million Hungry People in Cameroon

The Minister of Agriculture and Rural Development, Essimi Menye, has disclosed that some parts of Cameroon have insufficient food, either terms of quality or quantity, resulting in some 3 million citizens eating unsatisfactorily.

Speaking to the press on Wednesday October 16, 2013 to launch this year's World Food Day, the minister said the 3 million Cameroonians represented about 15.7 per cent of the country's population.

To meet the challenge, the United Nations has put in place a special fund, "TeleFood Special Fund (TSF)" to finance concrete grassroots-level projects to assist poor families in developing countries and countries in transition. Its aim is to improve families' means of production, thus enabling people to produce more food and to generate cash income. These projects may be implemented on a free-standing basis or in conjunction with other existing activities.

Cameroon-grown Rice Scarce, Expensive



Rice produced in Cameroon is not readily available in markets, particularly those in Yaounde, and where it is found the price is anything but consumer-friendly.

Reports say rice from Ndop, Maroua, Santchou and other production centres does not occupy the same niche as imported rice. Local production is not sufficient to supply the market and business people say that the little that is produced is sold in neighbouring countries.

Consequently, a two-kilo packet of rice sells at 3,000 CFA francs while five kilos goes for 5,000 CFA francs and low-income consumers have resorted to imported rice which is relatively cheaper. The price per kilo of imported rice is between 400 CFA francs and 550 CFA francs.

Cameroonian Fishermen Learn Aquaculture Skills

Fishermen in Cameroon are being trained by the United Nation's Food and Agricultural Organisation (FAO) and the government of Japan in best practices in aquaculture with the aim of increasing the harvest from the sector to make up for the demand/supply short-fall of fish in the country.

A five-day workshop to boost the development of aquaculture in Cameroon began on September 23, in Yaoundé

under the patronage of the Minister of Livestock, Fisheries and Animal Industries, Dr. Taiga.

Cameroon spends over 100 billion CFA to import almost half (200,000) metric tons of fish it consumes annually, according to the Director of Fisheries and Aquaculture in the Ministry of Livestock, Fisheries and Animal Industries, Dr. Belal Emma, speaking at a recent workshop in Yaoundé.



Brazil Shares Agriculture Experience



Agricultural engineers from Brazil's Federal Institute of Education, Science and Technology are currently training Cameroonian agricultural stakeholders in modern farming techniques to give a push to the second-generation agriculture sought by the State.

A training workshop for trainers began at the Binguella Practicing Farming School (EPAB) in the Mefou and Akono Division of the Centre Region on Monday September 23, 2013. Fertilizer use and training programmes were the focus of the training.

The leader of the Brazilian delegation, Madame Fernandes, was quoted by the Cameroon Tribune as saying that family agriculture constitutes 70 per cent of Brazil's economy and young people need to be well trained to avert a rural exodus and its adverse effects. The Director of EPAB, Amougou Etogo, lauded Cameroon-Brazil cooperation as shown by the holding of the training course. He said Cameroon's agriculture is badly in need of young agricultural engineers.

Cocoa Farmers Learn Better Production Skills



Cocoa farmers in the South West Region have been trained in better production techniques, notably how to achieve fair-trade certification. A recent two-day workshop in Kumba took stock of the problems that have plagued the sector for decades and sought ways to meet the challenges.

The workshop, held at the Vianello Hotel, was organised by the Organization for Gender, Civic Engagement and Youth Development (OGCEYOD) and sponsored by the British High Commission to Cameroon.

It emerged from the workshop that production-inhibiting factors such as ageing plantations, ageing farmers, the rural exodus, inadequate materials, increases in pests and diseases, fluctuating prices, a lack of adequate information on quality, the ineffective use of pesticides and fertilizers, and worse of all, a lack of motivation, have held down progress in the sector.

It was generally agreed that sustainability in the cocoa sector can only be attained if all stakeholders adhere to modern and innovative techniques of the production, processing and marketing of cocoa.

Government Certifies Meat in South West



Certification is an insurance of traceability and healthiness

All meat sold in the markets of the South West Region must now be certified after officials of the Regional Delegation of Livestock, Fisheries and Animal Industries (MINEPIA) launched a certification campaign.

According to the Regional Delegate, Dr. Salle Francis, the campaign is to ensure that meat found in the markets comes from the cattle abattoirs and slaughterhouses, rather than other sources, and is

healthy to eat.

To ensure effective control, meat deemed fit for consumption after inspection by an authorised MINEPIA official will be stamped on four areas on each half of the cattle carcass. The Regional Delegate allayed fears that the ink used in the stamping exercise was harmful by stating that it was not poisonous and was suited to the task of marking meat.

Sugar production by Sosucam Drops to 110,000 Tons of Sugar in 2013

Cameroon's Sugar producing company, Sosucam, has announced that the next sugar season will start on October 28, 2013 with between 110,000 metric tons and 115,000 tons expected to be produced during the season.

The production target has been reduced from the previously expected 120,000 to 125,000 metric tons as a result of heavy rainfall, according to Louis Yinda, General Manager of Sosucam, speaking at a

news conference in Yaounde.

Mr. Yinda reportedly said that after this crisis, Sosucam would do everything it could to bridge the gap between demand and supply. Statistics quoted by the Cameroon Tribune show that national demand for sugar is around 215,000 to 220,000 metric tons per year but supply is only in the region of 160,000 to 175,000 metric tons per year.

Chicken Prices Affordable in Yaounde Markets



Reports from markets in Cameroon's capital city, Yaounde, say that chicken prices have dropped in local markets.

At Marché Mvog-Ada for instance, a large chicken now sells for between 1,600 CFA to 5,000 CFA, down from between 2,500 CFA to 7,000 CFA some weeks ago.

The drop is attributed to the return to school as most people struggle to finish paying school fees or acquire school materials for their children.

INFRASTRUCTURES

Kribi Deep Seaport Project Recruits 1,100 Cameroonians

The coordinator of the Kribi Deep Seaport Project in the Ocean Division of the South Region has said that 1,100 Cameroonians are currently working on the site.

Speaking during the visit of the Minister of Transport to the site on Friday October 11, 2013, Patrice Melom said that this number had been surpassed at one stage but it had since dwindled because some workshops were no longer functional.

The remainder of the workers are Chinese that have been brought in by the Chinese contractor, China Harbour Engineering Company (CHEC), which is bringing the project to fruition.

Mr. Melom said that work is intensifying on the access road to the site, expressing optimism that everything would be done to finish construction of the first phase by June 2014.

Kribi Deep Seaport Operational in June 2014

Ongoing construction work for the multi-billion CFA Kribi Deep Seaport Project in the Ocean Division of the South Region is reportedly more than 70 per cent complete and stakeholders say the first phase will be operational by June 2014.

Reassuring members of the project's steering committee after its 13th session in the seaside resort on Thursday October 10, 2013, officials of the contracting firm, China Harbour Engineering Company (CHEC), said work is progressing normally and everything is being done to deliver the first phase of the project in Mboro, 35 kilometres from Kribi by June 2014.

According to the Cameroon Trib-

une, a dyke is already 90.73 per cent finished while a container terminal is 79.06 per cent complete. With compensation of the affected population already underway, stakeholders said there is renewed commitment to give the project a significant boost.

When Prime Minister Philemon Yang visited the project's site on August 6, 2013, engineers assured him that of the 1,355-meter core of the water break, 1,323 meters were already built, while 80 per cent of back filling and 40 per cent of dynamic compacting was complete. The dredging of an access channel and a turning circle were said to be 70.15 per cent complete.

86 Billion AFD Funds for Cameroon in 2012



Anne Paugam CEO of AFD

The French Development Agency (AFD) pumped some 86.2 billion CFA into Cameroon's economy in 2012, its report for 2012 indicates.

According to the report, the agency financed the global economy in 2012 to the tune of 4,591 billion CFA, while the 86.2 billion CFA of new financing for Cameroon has been injected into five sectors of the economy.

The report indicates that the AFD's support for Cameroon's economy has since 2006 been in the neighbourhood of 942 billion CFA. The financing was targeted at agriculture and rural development, infrastructure, development of productive sectors, and the social and environment sectors.

22 Million PNDP Infrastructure Spending in the West

As much as 22.8 million CFA has been invested into infrastructure projects in the West Region through the National Community Driven Development Programme (PNDP), Ministry of the Economy, Planning and Regional Development figures show.

Minister Emannuel Nganou Djoumessi officially inaugurated one of these when he opened classrooms, latrines and water points in Bamefap, Bamenkombo, in the Mbouda Sub-division on Friday September 13, 2013. According to the *Cameroon Tribune*, the minister expressed satisfaction with the work done and promised government's continuous efforts to help the population achieve a better standard of living.

According to the PNDP coordinator for the West Region, Boniface Megouo, the programme financed 158 micro projects in the region to the tune of 3.5 billion CFA between 2004 and 2009.



1,600 Projects Financed by PNDP Since 2010



As many as 1,600 projects across the country have been financed by PNDP, Cameroon's community-driven development programme, to the tune of 14 billion CFA since 2010, according to French language private daily newspaper, *Mutations*.

The newspaper reported that PNDP also worked with 329 council plans and recruited some 516 council staff.

The projects included the construction of 118 classrooms, 877 water points and 22 integrated health centres.

Cameroon has 4,500 Building Norms



Cameroon currently enforces 4,500 building norms that must be respected by everybody involved in construction, National Agency for Standards and Quality (ANOR) figures show. These norms touch on areas such as materials and standards with the aim of ensuring safety and durability of buildings.

Information from ANOR indicates that some of these norms are already obligatory and that efforts are underway to table 12,000 norms by 2015, with at least 4,000 for the public buildings sector.

Thirty norms are currently in use within the framework of the construction of 10,000 low-cost social housing units in the country. These include, among others, standards for geo-technical and technical studies as well as on the sand, gravel and bricks used in construction.

FINANCE

New Financial Service Provider Launched

A new provider of services to promote financial inclusion was officially launched in Yaounde on Wednesday October 2, 2013 at the Yaounde Hilton Hotel.

PlaNet Finance, as it is called, is said to be a leading provider of services contributing to promoting and developing the microfinance sector and thereby enabling poor populations excluded from financial services to gain access to a loan, save or benefit from insurance in order to create and develop revenue-generating activities and gain protection from risk.

Information on its website shows that PlaNet Finance has an international network of 19 offices in Europe, North America, Latin America, Asia, Africa and the Middle East. It runs activities in close to 50 countries around the world and offers a full set of services to microfinance operators, notably technical assistance in financial inclusion, business development services, and microfinance-plus programmes which link microfinance to social development programmes in the health, education and environment sectors.



Jacques Attali, President of PlaNet Finance Group

Women Trained to Build Credit Portfolios

About 50 women entrepreneurs in Cameroon's commercial and industrial city, Douala, have sharpened their skills in meeting with requirements for obtaining loans from commercial banks thanks to a training workshop organized by the Standard Chartered Bank of Cameroon under the title Building my Credit Skills.

According to a news release published in the *Cameroon Tribune*, the training workshop was initiated under the bank's employee volunteer scheme with a focus on women entrepreneurs who hitherto had difficulties with loan requirements in some banks. Besides the complex bank requirements that made things

hard for the entrepreneurs, the Douala workshop also diagnosed that some female entrepreneurs had insufficient mastery of their business cycles – notably at what stage their business needs financing and the important role played by a clear and truthful audit report, among other difficulties.

The Head of Compliance and Financial Crimes at Standard Chartered Bank of Cameroon, Anna Asonganyi, is quoted as saying that *"as a bank, we are uniquely positioned to help people learn about basics of credit and banking, helping empower less advantaged groups and creating a more inclusive growth."*

Loans, according to credit analyst Ghislain Boukosso, are the key levers of business and form the basis for development.

"Loans connect the funding needs of clients and those in excess of funding, while financing economic growth," Mr. Boukosso said. A good loan portfolio, he added, consists of a report on the environment for industries, the strengths and weaknesses of the enterprise, a mastery of the business enterprise cycle, the financial state of the enterprise, the purpose of the loan, a business plan and a treasury statement.

EU To Sponsor 40 Women Cooperatives



The European Union (EU) is expected, in seven months, to raise awareness of cooperative food management and the workings of administrative and commercial law courts among at least 35,000 women in rural Cameroon.

The initiative, known as Moving Communities and Changing Lives, was kick-started in Buea, capital of the South West Region, recently, under the chairmanship of the Regional Governor's representative and Inspector

General of Services, Haman Dairou, accompanied by an EU expert on access to justice, Anne Lhuillier.

The project aims to create food cooperatives to replace common initiative groups (CIGs) that functioned in the past with limited business success. The spokesperson of the beneficiaries, Christian Tanyi, explained that 51 per cent of the Cameroon population is women, 80 per cent of whom live in rural areas with a livelihood based on farming.

Mr. Tanyi said *"if women are empowered economically and legally, it would make a huge difference in family welfare as a nucleus of society and enhance national cohesion"*.

Mr. Tanyi added that the EU has contributed some 34,000 euros to sustain the project and as such is leaving an indelible footprint in Cameroon. In the process of legalizing women cooperatives and enabling them move from subsistence to commercial farming, some five free legal clinics in the North West and South West Regions were identified to assist female business operators seeking their rights in administrative justice.

The project promises to legalize 40 women cooperatives, five of which will operate revolving funds. More than 50 women representing civil society attended the project's launch in Buea.

First-ever Cameroon Investors Forum in November

Preparations are hotting up for Cameroon's first-ever Investors Forum to be held on November 19 – 24, 2013 at a multi-purpose sports complex in Yaounde. Television spots and newspaper insertions have been announcing the event, which is expected to rally investors behind the government's vision to make Cameroon a middle-income economy by 2035.

Information garnered on a website specially created for the forum indicates that sustainable investment has been a major concern of government ever since the country completed the Heavily-indebted Poor Countries Initiative.

"The forum will be an opportunity to continually seek ways of bringing to fru-



www.lesalondesinvestisseurs.cm

ition the head of state's desire to revamp the economy," the website notes.

The forum will be an opportunity to encourage the creation of enterprises and new jobs, create a platform for public/private sector cooperation, allow project owners and potential financiers to network and popularise the country's

investment charter, as well as speed up investment in the country.

Participants are set to include government ministries, councils, public and quasi-public enterprises, banks, small and medium-size enterprises and industries, project owners and funding bodies, among others.

ENERGY

409 Solar Lamps Along Soa Road



Preparation for the Soa Road ceremony

Inhabitants of the Ngousso-Soa road in the Centre Region of Cameroon will be delivered from darkness in the near future after the Water and Energy Resources Minister, Basile Atangana Kouna, laid the foundation stone for a 1.5 billion CFA project to install 409 solar street lamps on Thursday, September 26 2013, on the campus of the University of Yaounde II in Soa. A factsheet about the project indicated that the Chinese contractor, Huawei Technologies Co Ltd, is to deliver the lamps in November 2013. The Director General of Huawei Cameroun, Ni Zheng, is quoted by the Cameroon Tribune as saying that Huawei will do everything possible to respect the deadline. Seventy five of the lamps have already been installed on the campus of the University of Yaounde II.

The project is expected to completely illuminate the rest of Soa, which is already 80 per cent electrified. According to figures, only eight of the 39 villages that make up the Soa council had yet to be electrified.

Speakers during the ceremony lauded the move to diversify sources of energy supply in the country. Mr. Atangana Kouna said his ministry would hold discussions with the government delegate to the Yaounde City Council in coming days to seek other sources of financing for such projects. The minister said such investments could offer additional sources of revenue to the concerned council areas.

Cameroon Increasingly Embraces Renewable Energy

With insufficient energy supply in Cameroon, attention is increasingly being focused on renewable energy sources such as solar, biogas and biomass to bridge the gap between demand and supply.

Chinese-sponsored projects are leading the change including one to install 1.5 billion CFA-worth of solar lamps to light the Ngousso to Soa road, for which the Minister of Energy and Water Resources, Basil Atangana Kouna, laid the foundation stone in late September. Another project foresees the construction of a solar-energy plant to produce 500 MW of electricity for 1,000 localities in the country. Added to these is a project code-named mini centrales solaires photovoltaïques to produce 500 MW of solar power for rural areas.

Concerning biogas, there is the Kribi Gas Fired Plant that already produces 216 MW of energy in the country while a biomass project uses household waste to produce clean energy.

Cameroon Wants to Regulate Biogas Production

Efforts are underway to put in place legal instruments guiding the production of biogas in Cameroon.

Even though the country does not yet figure on the list of biogas production and consumption countries, the idea is to ensure that once experiments that are carried out in the country are concluded and the gas produced, it should be regulated by law. Stakeholders in the sector including researchers, public officials and representatives of civil society met in Yaounde on Wednesday October 9, 2013, to reflect on ways of preparing the document. The need for the document has been underlined by reports of voices being raised about the risks posed by the energy source, especially when it is mass-produced.

South Korea to train Cameroon's Hydro Infrastructure Developers



Basile Atangana Kouna, Minister of Water Resources and Energy

Stakeholders in hydro infrastructure development and related sectors in Cameroon will benefit from the expertise of South Korea in this field during the period from 2013 to 2015. The Korea International Cooperation Agency (KOICA), the Korea Water Resources Cooperation and Cameroon's Ministry of Water Resources and Energy signed a Memorandum of Understanding (MoU) on Thursday October 10, 2013 concerning the implementation of a multi-year capacity development initiative to be known as the *"Hydro-Infrastructure Development and Management Programme."*

According to the explanatory note of the MoU, the training programme is country demand-driven and tailored to different country circumstances and development statuses. The agreement was therefore intended to create a framework for cooperation between the two sides and in no way created any legal obligations under international law. *"Cooperation activities under this agreement will be conducted in accordance with the applicable laws, regulations and procedures of both sides and will be subject to the availability of appropriate funds and personnel on each side,"* the note reads. According to the terms of reference, the programme is intended to improve public officials' capacity in terms of water resources development and management not only in Cameroon but in the Democratic Republic of Congo and Tunisia. Five participants from each

country will be needed per year. For the first year, the training will bring together high and middle level officials in the water resources management sector and for the second year, it will be the turn of high and middle officials in the water supply sector. Meanwhile, practical professionals in the water supply sector will round off the programme in the third year.

Through the MoU, KOICA has undertaken to provide full financial support for the preparation, implementation and evaluation of the programme and provide necessary administrative support for the programme participants as

well as give financial approval to the list of programme of participants through consultation with partner organizations. Meanwhile, partner countries are expected to nominate qualified participants at least two months prior to the programme's commencement and co-operate fully in its design.

To achieve results-based management of the programme, both sides agreed to cooperate in its monitoring and evaluation. The agreements were signed in the presence of Cameroon's Minister of Water Resources and Energy, Basile Atangana Kouna, and South Korea's Ambassador to Cameroon, Cho June-Hyuck.

Fundraising to Ensure Sight



As part of World Sight Day 2013, Standard Chartered bank will host fundraising events across its 70 markets to raise 100 million US dollars for the *Seeing is Believing by 2020* Project. This will be in partnership with leading eye-care NGOs to help eliminate avoidable blindness. According to a news release published

in the Cameroon Tribune, the bank said that Standard Chartered Cameroon had organized a fundraising gala on October 12, 2013 at St. John Plaza under the patronage of Manu Dibango.

"In Cameroon, we have helped over 10,000 people since the launch of the programme in 2003," the statement said.

WOOD

Forest Management and Monitoring Project makes 'Satisfactory' Progress

Member countries of the Central African Forest Commission (COMIFAC) have described as satisfactory strides made half-way through the 18-month National Forestry Monitoring System (NFMS) project, part of the Monitoring, Reporting and Verification (MRV) initiative for the Congo Basin forest zone.

National experts, focal points and other stakeholders, meeting in Yaounde from October 7-11, 2013, to evaluate steps taken nine months after the start of the project, noted that most member countries had put in place effective training to ensure that the project will reach a successful conclusion.

Presiding over the information-sharing forum that rounded off five-days of evaluation on Friday October 11, Cameroon's Minister of the Environment, Nature Protection and Sustainable Development, Pierre Hele, said that since launching the project, Cameroon has redoubled efforts to reduce the emission of greenhouse gasses, conserve and sustainably manage forests, and enhance forest carbon stocks as part of international climate mitigation efforts – all hallmarks of the project.

According to Achille B. Momo, National Expert, MRV Project, UN-REDD Programme, Cameroon has already put in place a thematic group which will work on a tele-detection and geographic information system, as well as a national forest inventory.

"The two groups are working to develop a plan of action. We still need to meet with



this thematic group to fine-tune the plan of action that contains details of activities and budgets," he said.

After 18 months, Mr. Momo said, the plan of action to be developed will become an advocacy tool to be submitted to the African Development Bank and the Congo Basin Forest Fund for funding so that the National Forestry Monitoring System can be implemented.

"A good monitoring system will help the country to benefit from the Redd+ process which requires yearly amounts of gas to be sequestered (carbon), the price of which can be negotiated on the carbon market and through which agriculture will be supported," Mr. Momo said.

Like Mr. Momo, the Country Representative of the UN Food and Agriculture Organization, Mai Moussa Abari, said the project will also help the country understand how territory is being managed in terms of human activity.

COMIFAC was established in 2005, at a summit of the Central Africa Heads of State in Brazzaville, to act as a regional forum for the conservation and sustainable joint management of forest ecosystems in Central Africa. The countries include Cameroon, Central African Republic, Democratic Republic of Congo, Equatorial Guinea, Gabon, Chad, Burundi, Sao Tomé and Rwanda.

Cameroon Acquires Logging Control Software

An authority in Cameroon's Ministry of Forestry and Wildlife has said that the ministry has acquired new data collection software that has been fully integrated into its cartographic database service. The programme, ArcGIS 10.1 Mapping Software, which is a gift of the World Resources Institute (WRI), aims to collect information about forests and timber in order to understand exactly how much timber is being exploited.

The overall objective is to help evaluate how much timber contributes to the economy of the country and how much is probably lost to illegal exploiters. The software, according to the National Coordinator of the WRI, Duclair Mbouna, has been installed on computers in the forestry department as well as in the mapping units of the South and East Regional Delegations of MINFOE, the area where the greater part of the country's forest cover is located.

According to the Cameroon Tribune, the WRI has been giving out technical advice as well as training some ministry staff in techniques of data collection and management. Its grant falls in line with the main activity of the WRI, which concentrates on technology transfer to the Cameroonian government.

The World Resources Institute is a non-governmental organisation based in Washington DC. It signed a collaboration agreement with the Cameroon government in 2002.

TOURISM

Cameroon's Tourism to Emerge

The 38th congress of Africa's Travel Association held in the South West regional capital Buea, is expected to give a significant boost to the country's tourism market. The congress was an opportunity to sell the unrealised tourism potential of Cameroon to the rest of the world and possibly create networks that could boost the sector.

Information on ATA's website shows that the world-class Buea congress provides a networking, learning and agenda-shaping platform for 300-to-500 travel professionals from around the world. It addressed timely industry topics and offered professionals development opportunities. There were roundtables for tourism ministers, an African Bazaar for buyers and sellers, networking events, host country days, and pre-and post- country tours.

The conference served as an opportunity to sell Cameroon's tourism market and hold discussions about new markets, as well as carry out media trips in the Littoral and South West Regions as the subject of the first topic and the Littoral and Centre Regions for the second. Besides selling Cameroon as a tourism destination to the rest of the world with the view to improve the number of tourists who visit Cameroon (817,000 in 2012), the Buea ATA event was also an opportunity to seek ways of attaining the objectives of the 1975 association to promote travel, tourism and transport to and within Africa, as well as in strengthening intra-Africa partnerships. The ATA advocates Africa as a leading global travel destination, raises awareness of Destination Africa's diverse travel products, promotes positive news about Destination Africa, develops and promotes travel programmes to and across Africa and assists country and private sector members with marketing and promotion. It also serves as a liaison

on tourism matters in Africa between member countries, presents opportunities for members to market and showcase their products and services, offers members continual education, training and learning opportunities, helps members increase business through exposure, networking and referrals, organises events where tourism stakeholders meet to discuss issues of common interest and concern, and conducts research

with partner organisations on tourism matters in Africa.

The ATA also partners with the African Union Commission to promote the sustainable development of tourism to and across Africa. Its annual events in Africa, such as that held in Buea, and the United States bring together industry and government leaders to shape Africa's tourism agenda.

World Bank Faults Cameroon's Tourism Governance

According to a World Bank Report on tourism as a tool for growth in Africa, Cameroon is classed among 15 others who have potential in tourism and show interest in developing their tourism sectors, but whose efforts are considered "inadequate". The World Bank notes in the report that Cameroon is placed among countries whose tourism contributes between 1 and 1.9% to the country's Gross Do-

mestic Product.

However, information from Cameroon's Ministry of Tourism and Leisure indicates that 817,000 tourists visited Cameroon in 2012. The number represents a marked improvement from 2008 when the country received 487,000 tourists. In 2009 there were 498,000 tourists, in 2010 there were 573,000 tourists, while in 2011 604,052 tourists visited Cameroon.

GOV'T PUTS OFF PRIVATIZATION OF HOTELS

Since 2012, the government has decided to privatize some of its hotels. According to the policy, the management of 24 hotels and parks in seven regions of the country should pass into private hands to improve efficiency and profitability. In March 2012, after starting the screening of potential candidates to take over this important heritage, the Minister of Tourism, Bello Bouba Maïgari, called up shortlisted candidates for what was termed a pre-qualification dialogue to

be auditioned by the support Council for the implementation of partnership agreements (Carpa). But in a statement in the state-run bilingual daily, the *Cameroon Tribune* on August 16, the Minister of Tourism announced the suspension of the process. A source told the government daily that disagreements between members of the ad hoc committee in the selection process of candidates, was at the origin of this turn of events.

TELECOM

Better Wireless IT Solutions for Cameroon Companies



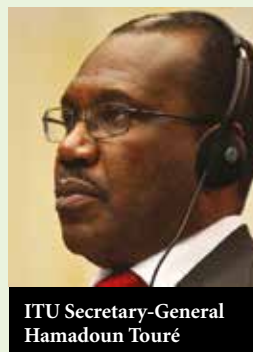
Advanced communications solutions based on Long Term Evolution (LTE) technology, a Fourth Generation (4G) standard, have been presented to the business community in Douala by representatives of Huawei at a workshop organised by the Chinese information technology firm in Cameroon's economic capital on September 17, 2013.

Allen Lu, Sales Manager for Huawei, said that the 4G technology presented at the workshop differed from previous communications standards in that, besides voice, it can carry video and messages, save information and pictures, and so on. According to the Cameroon Tribune, Mr. Lu gave an example of how Huawei technology could save lives as well as improve operational efficiency.

With an e-LTE Huawei solution for emergency workers, he said, a command centre can send the police, fire fighters or medical personnel to respond to emergencies through a shared voice service while, at the same time, such personnel can send video to the command centre which can in turn forward the video to all members associated with the group. In this way all those concerned could actually see the problem at hand.

Since 2005, Huawei has worked on projects such as wireless fixed phones (CT Phone) and fibre cables, as well as providing equipment to Cameroon's mobile telecommunication companies to improve its communication systems.

Central Africa Prepares Proposals for Geneva Radio Conference



ITU Secretary-General
Hamadoun Touré

Telecommunication stakeholders in Central Africa are working to harmonise the proposals they will present to the world radio communications conference to be held in Geneva, Switzerland in November 2015.

A four-day international workshop took place in Yaoundé on September 23-26, 2013 where proposals from the sub-region were gathered and shared with other member states.

According to Jean Jacques Massima, representative of the International Telecommunication Union for Central Africa and Madagascar, the attribution of frequencies and their allocation to services such as satellite, mobile and aeronautics lie behind the harmonised approach.

"Mobile is more and more demanding in terms of frequencies and that is why we are moving from analogue to digital to free frequencies for use by other services," he said.

Kezias Mwale, Technical Coordinator at the African Telecommunications Union, said that more than 30 per cent of frequencies are now designated for mobile broadband.

"Now we need a plan for the sustainable management of the frequencies. It is for the sub-region to focus and see which way to go. The Geneva conference is expected to confirm the frequencies that will be redeemed from analogue television to mobile broadband. It is very important for Africa because these frequencies are more suited for rural mobile broadband," Mr. Mwale said.

The ongoing workshop is also working on a management strategy for frequencies in border countries within the Central African sub-region.

MTN Donates Multimedia Centre to Ngoumou School

The MTN Foundation has donated a multimedia centre to the Government High School in Ngoumou in the Centre Region. The inauguration ceremony took place at the school's premises on Thursday October 10, 2013 and was presided over by the Senior Division Officer of the Mefou and Akono Division, David Embe, in the presence of the Executive Secretary of the MTN Foundation, Jean-Melvin Akam, and the Friends of the MTN Foundation.

According to a news release from the MTN Foundation, the Ngoumou Government High School multimedia centre will connect a community of 1,100 pupils and more than 50 teaching staff to the new digital world. The centre features more than 20 computers with a high-speed connection to the Internet and a multi-functional colour printer.



The Ngoumou Government High School, the news release further states, will also benefit from nine months of free access to the Internet as well as one year of training for the multimedia centre's users by IAI Cameroon.

"The Ngoumou Government High School multimedia centre is the 37th installed by the MTN Foundation which to date provides access to ICTs (information and communication technologies) to over 60,000 students and 4,000 teach-

ers, throughout Cameroon, 70 per cent of whom are in rural areas," the MTN Foundation release notes.

By creating multimedia centres, MTN contributes to an initiative launched by the government in November 2001 to reduce the digital divide at schools, and put at the disposal of the pupils a powerful tool to properly prepare for the future and better integrate themselves into the digital world of tomorrow.

3 Billion CFA to Refurbish 21 Community Radio Stations



The government of Cameroon has reached a deal with the United Nations Educational, Scientific and Cultural Organization (UNESCO) for the refurbishment of 21 community radio stations and the creation of 15 multi-media community centres in the country.

According to the terms of the accord signed in Yaounde on September 18, 2013 between the Minister of the Economy, Planning and Regional Development, Emmanuel Nganou Djoumessi, and the representative of UNESCO's Regional Bureau in Central Africa,

Benoît Sossou, the government of Cameroon will disburse 3.046 billion CFA to UNESCO to carry out the work.

Mr. Djoumessi said the refurbishment programme is part of government's development objectives as stated in its Growth and Employment Strategy Paper. UNESCO is bringing in technical expertise comprising the training of community radio station staff and managers of the multi-media centres.

The government plans to put in place 100 community radio stations in rural areas by 2020 to bring to at least 75 per cent the number of rural dwellers with access to their services. Mr. Sossou is quoted by the Cameroon Tribune as saying that UNESCO was ready to stand by the government in mobilizing resources to meet this target.

DEVELOPMENT

World Bank Projects 5.3% Growth Rate for Africa in 2014

The growth rate in Africa could reach 5.3 per cent in 2014, the World Bank has said in its recent twice-yearly analysis of the issues shaping Africa's economic prospects, *Africa's Pulse*.

"GDP growth in Africa will continue to rise and pick up to 5.3 per cent in 2014 and 5.5 per cent in 2015. Strong government investments and higher production in the mineral resources, agriculture and service sectors are supporting the bulk of the economic growth," the report stated.

The report specified that economic growth in Sub-Saharan Africa (SSA) remains strong with growth forecast to be 4.9 per cent in 2013: *"Almost a third of countries in the region are growing at 6 per cent and more, and African countries are now routinely among the fastest-growing countries in the world."*

Africa's Pulse notes that poverty and inequality remain *"unacceptably high and the pace of reduction unacceptably slow... Almost one out of every two Africans lives in extreme poverty today. Optimistically, that rate will fall to between 16 per cent*

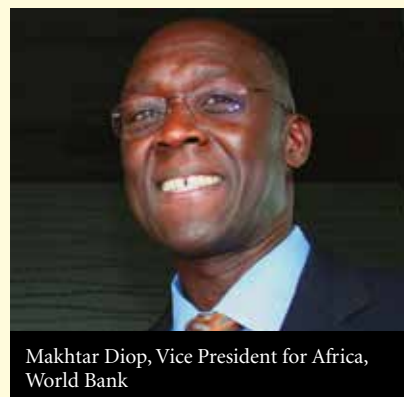
and 30 per cent by 2030."

The report suggested that most of the world's poor people by 2030 would live in Africa.

"Sustaining Africa's strong growth over the longer term while significantly reducing poverty and strengthening people's resilience to adversity may prove difficult because of the many internal and external uncertainties African countries face," said Makhtar Diop, the World Bank Group's Vice President for Africa.

Despite strong growth, Africa's progress at ensuring that growth translates into considerably less poverty has been slow and hindered by high inequality.

"Africa grew faster in the last decade than most other regions, but the impact on poverty is much less than we would've liked. Africa's growth has not been as powerful in reducing poverty as it could have been because of the high levels of inequality. Growth with equity is possible, but it requires a decline in inequality in both outcomes and opportunities," said Francisco Ferreira, Acting Chief Economist, World



Makhtar Diop, Vice President for Africa, World Bank

Bank Africa Region.

According to *Africa's Pulse*, as the continent moves closer to the centre stage in the global fight against poverty, countries will need to invest in improving their weak statistical capacity to be able to better track and respond to their poverty and national account estimates.

Regular, reliable statistics, it notes, are essential to measure development progress and policy analysis and yet Africa's statistics were left wanting, which is why the World Bank was redoubling its support to countries to improve the quality and frequency of their data and statistics.

Kuwait Fund Prospects in Cameroon

The Kuwait Fund For Arab Economic Development, the first institution in the Middle East to take an active role in international development efforts, is currently scanning business opportunities in Cameroon with a focus on financing the construction of Government Technical High School in Ekounou, Yaounde. A four-man expert team, led by Tariq El Menayes, received an audience with the Minister of the Economy, Planning and Regional Development, Emmanuel Nganou Djoumessi, on Wednesday Sep-

tember 18, 2013.

The construction of the school in Ekounou is part of a project for the development of technical education. Five other schools are in the pipeline, notably in Nsam in the Centre Region, in Maroua in the Far North, in Akwa in the Littoral, in Ombe in the South West and in Kribi in the South Regions in a project worth a total of 27.23 billion CFA.

The project encompasses carrying out civil engineering works, the refurbishment and extension of existing infra-

structure, the acquisition of equipment and the training of trainers, among other activities.

Information posted on the website of the Kuwait Fund for Arab Economic Development indicated that it extends loans on concessionary terms to finance development projects in developing countries. The fund also provides technical assistance to finance the cost of the feasibility studies into projects, as well as the training of nationals of the borrowing countries.

23 billion CFA Youth Entrepreneurship Project Gets Underway

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Essimi Menye, Minister of Agriculture and Rural Development

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The Ngoumou Government High School, the news release further states, will also benefit from nine months of free access to the Internet as well as one year of training for the multimedia centre's users by IAI Cameroon.

"The Ngoumou Government High School multimedia centre is the 37th installed by the MTN Foundation which to date provides access to ICTs (information and communication technologies) to over 60,000 students and 4,000 teachers, throughout Cameroon, 70 per cent of whom are in rural areas," the MTN Foundation release notes.

By creating multimedia centres, MTN contributes to an initiative launched by the government in November 2001 to reduce the digital divide at schools, and put at the disposal of the pupils a powerful tool to properly prepare for the future and better integrate themselves into the digital world of tomorrow.

16.9 Million CFA for 37 Adamawa Youngsters



Some 37 young people in the Adamawa region have been given 16.9 million CFA to boost entrepreneurial activities. The projects were selected from among 1,235 others, and will benefit from financing from the Urban and Rural Youth Project, known as Pajer-U, in 2013. The youngsters came from Vina, Djérem, Mayo Banyo, Faro and Déo and Mbéré.

The interest-free loans ranged from 250,000 CFA to 1 million CFA and will go into agriculture, hairdressing, cattle rearing and other projects.

The national coordinator of Pajer-U, Pierre Matongo, was quoted as saying that everything was being done to right the wrongs of the first phase wherein reimbursements posed a serious problem.

Pajer-U Gives Over 19.7 Million CFA to South West Young People

The National Support Programme for Urban and Rural Youth, Pajer-U, has selected some 48 projects in the South West region to be funded by the programme to the tune of 19.72 million CFA.

The refundable loan to the 48 young people is intended to empower them economically in line with the main objective of assisting youth in socio-economic integration.

The Head of Mission for the Credit Committee and a senior official of the National Coordination of Pajer-U, Henri Aime Biheng, said during a committee meeting at the Regional Delegation of Youth Affairs and Civic Education on September 16 that some 48 files had been selected from throughout the region with 25 selected from applicants in the Bakassi zone while the rest had been distributed to the other five divisions of the region.

Created in 2007, more than 3,519 youth projects nationwide have benefited from the loan scheme with 300 of them in the South West region.

TAX

Revenue Collection Drops Below Projection



Revenue collection by Cameroon's customs and taxation administrations has fallen below expectations in the first half of the ongoing fiscal

year, the Ministry of Finance said in a news release on Friday September 20, 2013. The taxation department collected 602 billion CFA, below an ex-

pected 669 billion CFA, the ministry announced.

The taxation department however raised 21.3 billion CFA more than it had in the same period last year.

Meanwhile, the customs department collected 287.7 billion CFA by end of June, down from the projected 311 billion CFA. The performance is also below that of the same period in 2012 when the customs department recovered 294.8 billion CFA.

According to the ministry's news release, revenue from petrol topped 321.6 billion by end of June 2013 up from 300.4 billion in the same time period in 2012.

State Accountants Learn Best Practices

Some 170 accountants and revenue collectors from public and semi-public enterprises in the West Region have been trained in best practices in revenue collection and accounting that can optimize the management of public finances in the country. A one-day capacity building workshop in Bafoussam helped the accountants to become familiar with new guidelines on performance-based public revenue collection.

Chaired by Peka Nsangou, Inspector of Treasury in the Directorate General of Treasury in the Ministry of Finance, the workshop was directed by Jean Ndzana, Paymaster General for the West Region and held on October, 8, 2013.

According to the Cameroon Tribune, the participants, who were drawn from public and semi-public establishments and departments in the West Region, were studied topics such as: the legal framework governing revenue collection and the need to respect roles and regulations binding public revenue collection; the legislative instrument authorising total or partial use of such revenue collected; and the role that all unassigned revenue collected must be paid into public treasury within a defined time frame.

Speaking at the workshop, Mrs. Nsangou is quoted to have said that with the introduction of the programme budget



which fully went operational on January 1, 2013, it was imperative to update the working skills and knowledge of public accountants.

Tax Recovery Picks Up

After a 77 billion CFA deficit in the second quarter of 2013, the taxation department has witnessed an improvement in the third quarter. Of the 266 billion CFA expected from the department in July, August and September, the taxation department recovered 292.7 billion CFA. The performance represents 110 per cent improvement given that a 26.7 billion CFA surplus was collected.

The first quarter performance was evaluated as an 88 per cent improvement given that of the expected 680 billion CFA, 602 billion CFA was effectively collected. Up to 1,214 billion CFA are expected from the taxation department by December 31, 2013.

The improvement in performance, according to the Director General of Taxes, Modeste Mopa Fatoing interviewed by the *Cameroon Tribune*, is thanks to revised recovery strategies. Enlarging the tax base and reinforcing the follow up on and control of tax payers, as well as fiscal control, were among the revisions that were implemented.

The performance, Mr. Mopa Fatoing said, is the fruit of innovations brought in by a new management team under his control. He noted that for the first time, the taxation department went above its expected monthly recovery.

"In July, our objective was to recover 92 billion CFA but we recovered 103 billion

CFA, recording a 112 per cent improvement on performance given that an additional 11 billion CFA was collected," he said.

These actions have reduced the 77 billion CFA gap recorded in the first and second quarters to about 50 billion CFA. Completely bridging the gap to attain the 1,214 billion CFA objective by December 31, 2013 is now the priority of the taxation administration. Its director general said that besides upholding the strategies that have served to reverse the first quarter trends, he and his team were also working on devising more efficiencies to transform that vision into reality.

Customs Revenue Drops Again

The performance of the customs department in recovering revenue for the state budget for the ongoing fiscal

year emerged as unsatisfactory at its third coordination meeting for the year on Friday October 3, 2013. Of the 420

billion CFA expected from the customs department by August 31, 2013, only 394 billion CFA had been collected.



Although the performance is below expectations, the Director General of Customs, Minette Libom Li Likeng is quoted by the *Cameroon Tribune* as saying that there is hope that the target assigned to the customs administration this fiscal year is still attainable. The 394 billion CFA amount is barely above the 638 billion CFA expected from the customs administration and officials said the three remaining months of the year would give them the opportunity to hit the target.

Mrs. Libom Li Likeng attributed the performance to disengagement by revenue collectors, promising that everything would be done to gather the remainder needed to attain the 638 billion CFA target by December 31, 2013. She said 118 billion CFA had yet to be collected from some users in recent months.

"Had the money already been collected, we would have gone above expectations," she said.

PUBLIC MANAGEMENT

BEAC Sharpens Money Laundering Combat Skills

The Bank of Central African States (BEAC) has advocated the effective application of regulations on the prevention of and fight against money laundering and the financing of terrorism in the sub-region by member countries of the Central African Economic and Monetary Committee (CEMAC).

The governor of BEAC, Lucas Abaga Nchama, made the appeal at the end of a recent four-day capacity building and information sharing workshop in Yaounde on the stakes and challenges of the scourge of money laundering and terrorism financing in the sub-region.

One of the recommendations of the workshop was increase the effective collaboration between member countries and competent authorities in the fight against economic crimes both at national, sub-regional and international levels.

Mr. Abaga Nchama is quoted by the Cameroon Tribune to have said during the closing ceremony that surveillance will be stepped up and detection computer software procured. The Action Group against Money Laundering in Central Africa, (GABAC), whose role is to lead, coordinate and boost actions undertaken by CEMAC member states as part of the fight against money laun-



Lucas Abaga Ncham, Governor of BEAC

dering and terrorism financing and the various national agencies for financial investigations were urged to redouble their efforts.

Government Hands Down PIB Responsibilities

A prime ministerial decree of September 13, 2013 created national, regional, divisional and communal physical and financial follow-up committees to ensure efficiency, timeliness and transparency of the public investment budget (PIB) in Cameroon. It specifies their respective roles with participatory and results-driven management as underlying principles.

Placed under the auspices of the minister in charge of public investment in the Ministry of Economy, Planning and Regional Development (MINEPAT), the committees incorporate a wide spectrum of responsibilities along the PIB chain, giving specific tasks to each interested party. Representatives from the government administration, the legislature and civil society, will, according to

the decree, work in synergy to correct mistakes in the execution of the PIB and ensure its projects are satisfactory.

All the committees are instructed to inform the population about the public investment projects in localities each fiscal year. They are also to ensure the respect of projects contained in the project's logbook by all interested parties, the respect of the public contracts award program and ensure the physical execution of the programmed projects. They are also to contribute to the drafting of performance reports and prepare up-to-date statistics on the execution of PIB projects so that the performance of state budget can be evaluated. Appraising the level of satisfaction of beneficiaries of the projects as well as improving the information from civil society on the

execution of the projects will also be a priority of the committees.

The decree is aimed at improving the worrying state of the execution of PIB projects which was anything but satisfactory for the first quarter of 2013. Mid-year statistics from the Ministry of Economy, Planning and Regional Development showed that the rate of execution stood at 34 per cent for engagements and 22 per cent for completion – far below projections.

This performance was blamed largely on poor mastery of the notion of results-based programs, poor mastery of public contract reforms and the relevant code, and, last but not least, the bad faith of some actors in the chain.

CASTING



CAMEROON CHAIRS KEY AVIATION COMMITTEE



Cameroon has been elected to chair the Administrative Committee of the 38th general assembly of the International Civil Aviation Organisation (ICAO), currently being held in Montreal, Canada.

According to information in Cameroon's national bilingual daily newspaper, the *Cameroon Tribune*, the election took place on Tuesday September 24, 2013, during the opening ceremony of event. Pierre Tankam, Director General of Cameroon's Civil Aviation Authority, represents Cameroon's chairmanship on the committee, which has been tasked with drawing up and proposing to the general assembly the ICAO's budget of ICAO for the next three years, and looking into the contribution of member countries.

"France was elected to chair the Executive Committee and the presidents of the other three committees which are expected to draft a three-year (2014-2016) civil aviation development policy across the globe, were also designated: Brazil is chairing the Economic Committee; Jamaica, the Legal Committee; and, Malaysia the Technical Committee," the *Cameroon Tribune* reported.

Some 2,050 delegates representing member States of ICAO and aeronautic industry are taking part in the assembly in Canada, which focuses on air transport economics and navigation fields at the operational, management and policy levels.

Running until October 4, 2013, the event gathers the world's civil aviation experts to put in place strategies for the management of the sector. Civil aviation safety and security, the development of air transport, protection of the environment and of customers are among the issues that are expected to be addressed.

HENRI FRÉDÉRIC EWELE, NEW GM OF CHANAS



Henri Frédéric Ewele, 56, has been appointed General Manager of Chanas Assurance Company. The firm's Board of Directors installed the new mgeneral manager into office on Monday September 23, 2013, in Douala.

Information published by the *Cameroon Tribune* indicated that before getting the company's top job, Mr. Ewele

had worked for Chanas Assurance Company for eight years.

Prior to his appointment as general manager, Mr. Ewele was the Deputy General Manager in charge of technical operations. He is expected to modernize the functioning of the over 60-year company whose capital is reportedly worth 4.6 billion CFA.

JOËL ROUX, NEW GM OF CFAO TECHNOLOGIES CAMEROUN



Joël Roux has been appointed to the position of General Manager of CFAO Technologies Cameroun, a major player in the information and communication technologies sector in Africa, Richard Nouni, the General Manager of CFAO Technologies, recently announced in Douala. The appointment of Mr. Roux is set to give a boost to the

company's new programme, Mr. Nouni said.

Mr. Nouni said that the company had launched an operation to revamp their sectors for better services and that "Joël Roux has come to put customers and services at the centre of this strategy".

Information on its website indicated that CFAO Technologies has developed a wide and integrated range of high value-added services, particularly in the voice transmission, data and image processing sectors which the new general manager is expected to promote.

He replaces Linus Nkule in that post.

CFAO Technologies provides solutions at all stages of a customer's IT system lifecycle including consulting, devising solutions, installation, maintenance and optimization. At present, it has a footprint in 20 French-speaking African countries and Algeria and is organized around seven subsidiaries and four areas of expertise. CFAO Technologies is part of the CFAO Group, a leader in specialized distribution and services in Africa and the French overseas territories.

ALPHONSE NAFACK



With 20 years of experience under his belt, Alphonse Nafack became General Manager of Afriland First Bank, in 2012 after former Afriland general manager Alamine Ousmane Mey was appointed Cameroon's finance minister in 2011. Mr. Nafack joined the bank in 2001 as head of the project department, and

became director of corporate banking in 2004 before being elevated to the post of Deputy General Manager in 2008. In his current role, Mr. Nafack has been able to consolidate the achievements of the bank, explore new markets, and help to maintain the institution's coveted position.

Among Afriland First Bank's recent achievements has been the introduction of MasterCard services, after having previously introduced Visa. In recent weeks, clients of the bank, which is the leader on the Cameroonian market, can now subscribe to the credit card. Like Visa, which the bank has been providing for years, MasterCard, an international payment card, allows the holder to withdraw cash from the ATMs of other banks, even when abroad.

Afriland First Bank is therefore one of the first Cameroonian banks to market both Visa cards and MasterCard. The new offer is available in three forms: Prepaid, for which the holder is not required to hold a bank account, and Premium and Gold, which are automatically related to bank accounts.

In the total balance sheet of the bank, assets increased from 570 billion CFA as of December 31, 2011 to 660 billion CFA on March 3, 2013, a substantial increase of 90 billion CFA francs. For Mr. Nafack, this increase is linked to the opening of new branches in Dschang, Mbouda, and Bertoua in 2012 and in Mendong, Mimoboman and Kumba since the beginning of 2013.

According to the Bank of Central African States (BEAC), Afriland First Bank led the region in mobilizing savings in 2012.

MICHEL NGAPANOUN



Michel Ngapanoun, the General Manager of Hysacam, a waste management company, has been found guilty of "theft and destruction" with respect to the wrecking of Clinique du Berceau, a private hospital in the economic capital of Cameroon, Douala.

On Monday October 21, 2013, the court of first instance in Douala passed judgment on the case between the Mr. Ngapanoun and the proprietor of the clinic, Dr. Roger Ngoulla Nkenlac. The owner and his landlord, Mr. Tchounou, continue to pursue Mr. Ngapanoun on charges of "abuse of power". Even a barrister, Ernest Njoumé, who acted as the bailiff that executed the order to destroy the premises of the clinic was found guilty of charges. The case had been dragging on since 2008.

The court ordered the defendants to pay all costs, assessed at 45 million francs. Mr. Ngapanoun and Mr. Njoumé, will "jointly" pay 750 million francs to the owner of the clinic, according to the daily *Le Quotidien de l'économie*, in compensation for 500 million francs carted away during the destruction ordered by the Mr. Ngapanoun.

Concerning the material and drugs destroyed during the incident, the court estimated the value of the lost assets at 201.3 million francs. Compensation for the lack of earnings to the owner of the clinic for the collapse of the business was valued at 340 million francs. As for the non-material harm to the reputation of Dr. Ngoulla Nkenlac, Mr. Ngapanoun and the co-accused were ordered to pay 200 million francs.

Moreover, Mr. Ngapanoun was ordered to pay the complainant 153 million francs by the tribunal, for loss and hurt feelings.

The defendant is not ready to go down without a fight. His lawyer, Fabien Kenge filed an appeal on the day the judgment was handed down.

Mr. Ngapanoun bought the building, the family property of the Tchinous', in 2006 during an auction organized by Bicec, a local commercial bank. The two-storey building had 40 wards and was bought for 153 million francs.

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