

July/August 2015 · N° 29/30

BUSINESS IN CAMEROON

**MAJOR PROJECTS
AGRICULTURE
ENERGY
MINING
INDUSTRY
SERVICES
FINANCE**



Air transportation: a battle for Cameroon's skies

**561 companies vying
to do government
925 billion FCFA
emergency plan**

**Indo-Chinese
consortium seeks to
build two auto assembly
plants in Cameroon**

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La valeur n'attend pas le nombre des années. 2 ans au compteur, un personnel hautement qualifié, des appareils régulièrement révisés, des valeurs, une vision, un sourire, l'étoile du Cameroun est bel et bien lancée sur sa trajectoire. Voyagez sereins, voyagez Camair-co.

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 **Camair-Co**
L'étoile du Cameroun

Yasmine Bahri-Domon



A smooth economic take-off

Who could still have any doubt about the imminent take-off of the Cameroonian economy at a time when the State has just granted 90% of contract opportunities to local businesses to execute the government's three-year emergency plan scheduled to run from 2015 to 2017? Announced in late 2014 by President Paul Biya, the three-year emergency plan represents a total of 925 billion FCFA and essentially lies with the private sector. The emergency plan is a kind of exponential performance accelerator that aims to increase the efficient usage of investment loans and boost the country's economic growth in only three years. To achieve these economic and social objectives, the Cameroonian government chose to increase the performance of SMEs, create jobs and added value necessary in the fight against poverty for the well-being of the Cameroonian people. Local investors are delighted with the 500 Cameroonian companies that are pre-qualified compared to the 60 foreign businesses, many of which have been snatched up by Chinese, rival and competitor companies. Isn't the expression "*charity begins at home*"? Certainly, a strong economy cannot rely solely on foreign investment as China itself learned after resting its economic success in the hands of the joint ventures it established between foreign investors and Chinese businessmen. There, this formula produced miraculous results as local businesses know the reality of the domestic market. The construction sector has been in significant need of efficient companies as it is known that, since 2012, Cameroon has been working on major projects. Those who go there can see for themselves as cranes are visible throughout cities and the concrete of hydroelectric dams shines in forest clearings. The country is a major construction site at the moment and it is precisely the enticing investments available, thanks to Cameroon's open, business-friendly environment that have resulted in the long lines

of airlines at the nation's four international airports (Yaoundé, Douala, Garoua and Maroua). Highly profitable for companies there and those who plan to come, the airline industry is undergoing a spectacular metamorphosis even while, in other destinations, planes are gathering dust on the tarmac and customers are becoming scarce. In Cameroon, the scene is quite the opposite. Commercial flights are taking off much like the Cameroonian economy, which they have been supporting and pushing higher. Since 2013, we have been seeing a virtual competition unfold in the skies above Cameroon. Once rare, airlines have been supporting the business haven's economic growth. Air France, Brussels Airlines and Camair-co top the ranks, sharing 45% of the international market, of which 97% involves flights to Europe, the Americas and Asia, compared to 3% of the customers on domestic flights. In this competitive, open environment, Turkish Airlines has entered with the offering of regular flights. This shows Cameroon's increasing appeal over the years. It is remarkable that African companies are also rushing to fill Cameroon's skies. Royal Air Maroc, Air Nigeria, Sky, Air Ivoire, Rwand'air are also doing well in this growing sector, which promises the arrival of other companies such as Air Algérie, ECair and Tunisair, all attracted by the cosmopolitan customers who live in and travel to Cameroon. Chartered jets and planes are not lagging behind. Afric Aviation and Equafight Service now rival Air Affaire Afrique in Cameroon. This is an obvious sign of the economic vitality of a country which has been holding its head high while standing firmly on the ground. Indeed, land based projects are picking-up speed and hint at the future possibility of manufacturing cars in Cameroon thanks to an Indo-Chinese consortium in Douala and Kribi. Yes, things are certainly looking up...

Bravo to the Indomitable Lionesses, our heroines who made their mark at the Women's World Cup held this summer in Canada.



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THE CAST



MIREILLE KABAMBA



The administrative and financial head of Canal+ Cameroon since 2014, Mireille Kabamba, has just been appointed as Managing Director of the cable network's Cameroonian subsidiary. She replaces Frenchman Jean Testemale, who held that position for

almost two years.

A graduate of the University of Liège in Belgium, Mireille Kabamba worked in banking in that country for six years before joining Airtel Congo in 2006.

The 42 year-old, newly appointed Managing Director joined the Canal+ group in 2014. Mireille Kabamba will be working to build the company's distribution network, expand methods of payment and, especially, increase the company's profitability.

JEAN-PAUL MISSI



Crédit foncier du Cameroun (CFC) has just granted the Foyo group in Canada the status of representation office in order to attract the Cameroonian diaspora community in Canada to use the public housing bank.

Led by the company's Managing Director, Jean Paul Missi, a CFC delegation held a conference on May 19, 2015 in Montreal to inform the Cameroonian diaspora about its partnership with the Foyo group. The Crédit foncier's mission was also presented, which consists of implementing products to facilitate Cameroonians access to decent housing.

According to Foyo's mandate, the partner will essentially act as the bridge between the housing bank and Cameroonians living in Canada who wish to purchase CFC products.

ADOLPHE MOUDI KI



The Pipeline Steering and Monitoring Committee presided over by the SNH's Managing Director, Adolphe Moudiki, has just announced that the government of Cameroon has cleared all its debts contracted with international lenders in order to finance its counterpart in the

Chad-Cameroon pipeline construction project which covers 1,070 km between Komé (Chad) and Kribi (Cameroon). Within the framework of this project, the Cameroonian government had contracted a loan of 53.4 million dollars (around 27 billion FCFA) from the IBRD and another loan of 5.7 million dollars (around 3 billion FCFA) from the IDA, the concessional body of the same financial institution. The Chad-Cameroon pipeline, which transports Chadian oil for export, was built between October 2000 and October 2003 when it became operational. The largest private investment in Sub-Saharan Africa, the pipeline cost 4.2 billion dollars or approximately 2.1 trillion FCFA, most of which was financed by a consortium of Exxon Mobil, Petronas and Chevron.

BERNARD CAZENEUVE



French Interior Minister, Bernard Cazeneuve, arrived in the Cameroonian capital, Yaoundé, on May 14, 2015. The French government cabinet member, who went to Niger and Chad, was received on May 15, 2015 at the Yaoundé Unity Palace by the President of Cam-

eroon, Paul Biya. According to various credible sources, Bernard Cazeneuve's trip to Africa focused on security as the three countries visited by the French Interior Minister have been facing barbaric attacks by the Islamist Nigerian sect, Boko Haram.

After almost two months of calm, a few days ago in the Mayo Tsanaga department in Extreme-North, Cameroon, a skirmish between members of the terrorist organisation and Boko Haram and the Cameroonian armed forces which patrol along the border with Nigeria, left 60 terrorists dead while the two Cameroonian soldiers lost their lives.

EMMANUEL BONDÉ



The Minister of Mining, Industry and Technological Development (MIN-MIDT in French), Emmanuel Bondé, has just announced that the Cameroonian government has decided to suspend, for an undetermined period, the issuance domestic gas licences in Cam-

eroon. This government decision will be lifted when the authorities have finished putting in place a new, more stringent rules governing the safety of domestic gas depots.

"We were instructed to see how we can have standard gas depots, because we realised that gas depots that explode are those that are either non-compliant or unauthorised," explains Bagoutou Djembele, Industrial Risk Sub-Director with the MIN-MIDT. The suspension of this decision comes six months after the explosion of a gas depot in the Cameroonian capital. Indeed, on the night of November 22, 2014, a large explosion had awakened Etoudi residents where the presidential palace is located, burning electric cables along the way.

MODESTE MOPA



In late March 2015, the Tax Directorate (DGI) of the Cameroonian Ministry of Finance raised 570 billion FCFA in tax revenue, which is 45 billion over the 525 billion FCFA target. This was revealed after a DGI coordination meeting held on May 11, 2015 in Bamenda

in the country's North West region. This performance was due to the reforms that have been implemented for a year within this administration.

Among these reforms, are the creation of multiple medium enterprise tax centres (CIME) for the monitoring of SMEs, which represents 85% of Cameroonian companies; tax filing online; or the mobile payment of property taxes. One should note that the Cameroonian government's budget for the 2015 fiscal period is balanced at 3.476 billion FCFA, of which over 2 trillion FCFA will be raised by way of customs.

561 companies vying to do government 925 billion FCFA emergency plan

Over 90% of them are Cameroonian. The foreign contingent is mostly Chinese.

Within the framework of the Cameroonian government's three-year emergency plan (2015-2017) announced by the State in late 2014, the Minister of Public Contracts, Abba Sadou, signed three releases on June 2, 2015, publishing the list of pre-qualified companies being considered to execute the plan. The list comprises 561 companies, including 60 foreign companies, which is a little over 10% while the remaining 90% of companies are Cameroonian.

This national preference is certainly intended to improve the lives of the people there by way of social projects. The Cameroonian government's three-year emergency plan aims to accelerate the country's economic growth. The plan involves the revival and development of local SMEs which are unanimously considered to be the main engine behind economic growth.

However, on several contracts relative to the government emergency plan, Cameroonian SMEs will be competing with foreign multinationals, among which there are a number of Chinese and European companies. These are primarily

In this business category, a dozen Chinese companies are in the race, including Sinohydro, which is currently involved in a number of infrastructural project in Cameroon (Memvé'élé dam and the construction of the Mora-Dabanga route).

The Cameroonian government's three-year emergency plan aims to accelerate the country's economic growth. The plan involves the revival and development of local SMEs which are unanimously considered to be the main engine behind economic growth.

companies that are well-known for major infrastructural projects, such as Razel, BTP Proyectos, or technical study firms in the construction sector such as Louis Berger and Egis International.

Among China plenipotentiaries, there are also companies such as Hydrochina, China Machinery Engineering Corp, China Communications and Constructions Company, China State Constructions

Engineering Corp, China Gezhouba Group, or China Xhanzi Constructions.

Apart from the over 500 Cameroonian companies that have been shortlisted, there are also a few African businesses, led by the Egyptian construction giant, Arab Contractors, Morocco-based Sotradema SA, and the technical studies firms, Scet Tunisie and Studi International. Nigeria is also represented on this list of companies by Energo Ltd, which is rivalling industry giants such as the French company Bouygues Energie and India-based Angélique International.

CLOSE TO 1 TRILLION FCFA IN CONTRACTS TO EARN

According to Abba Sadou, Minister of Public Contracts, the pre-qualification procedure for companies complies with the applicable market code in Cameroon and “*facilitates the proper establishment of contracts*”. He notes that this is especially the case as “*the Head of State insisted on the selection of capable businesses. We have engaged all actors [...] to ensure that only capable companies are selected [...]. This saves time.*”

For the 2015-2017 period, these are the companies that will be seeking contracts totalling 925 billion FCFA, financed in part by bank loans, particularly with Deutsche Bank Madrid and local subsidiaries of Banque Atlantique, BGFI, Standard Chartered Bank and Ecobank.

The bulk of the financing for the government's emergency plan will come from a 750 million FCFA (1.5 million dollars) being arranged by the local subsidiary of Standard Chartered Bank and Société Générale France, the first Eurobond in the history of Cameroonian public finance.



However, the bulk of the financing for the government's emergency plan will come from a 750 million FCFA (1.5 million dollars) being arranged by the local subsidiary of Standard Chartered Bank and Société Générale France, in keeping with their mandate, as indicated in a decree signed by the Cameroonian Head of State on February 6, 2015.

According to the presidential text, the arrangers of the first Eurobond in the history of Cameroonian public finance officially received the government decree on February 10, 2015, in order to raise the desired

funds on the international market. Speaking at the signing of the decree, the Finance Minister, Alamine Ousmane Mey, indicated that this first international bond loan, beyond its financial role, was aiming to affirm Cameroon's reputation on the international capitals market. “*After the local and sub-regional markets on which Cameroon respected all its commitments, we must affirm ourselves on the international market. We are confident, because the country has all the assets to be successful on the first Eurobond issuance in its history,*” he stated.

Brice R. Mbodiam

248 PROJECTS TO BE DONE IN AGRICULTURE, REAL ESTATE, HEALTH, INFRASTRUCTURE AND MORE...

In total, in the seven sectors were chosen within the framework of the Cameroonian government's three-year emergency plan, there are 248 projects to be implemented, according to the Public Contracts Minister. “*The first projects will be rolled out soon. There are a lot of projects that need studies to be done. This phase has already been launched,*” he states.

In the agricultural and animal husbandry sector, the main projects are the building of modern abattoirs in Yaoundé and Douala, the construction of markets, the opening of agricultural tracks in some production areas, the creation of agricultural centres and the improvement of 120,000 hectares of cultivatable land. In terms of urban development, the

government plans to build 1,000 low-income housing units – 100 units per region. It is also planned to improve public lighting in Yaoundé and Douala.

The health portion of this emergency plan involves the construction of new top-notch hospitals and the raising the technical capacities of existing hospitals. Minister Abba Sadou has indicated that “*studies are already engaged*”. In public works, two major roadways are planned for rehabilitation or construction in each region of the country, while the energy portion will focus on the construction and stabilisation of electricity transport lines. Water distribution projects are also planned for 30 secondary towns.

Hydraulic crisis slumps electricity production in Cameroon

For a month now, the deficit has ranged between 80 MW and 100 MW per day, bringing to the forefront again the need to explore opportunities available in solar, wind and biomass energies, to name a few.

In the last few weeks, several Cameroonian cities have been regularly finding themselves in complete darkness. On May 28, 2015, for example, an entire section of Cameroon's capital was without electricity for the whole night. On May 29, 2015, many households in Yaoundé still had no electricity. The situation has hardly improved for the month of June.

In an official release by Eneo, the nation's public electricity provider, it was announced that Cameroon is facing a "hydraulic crisis". *"Due to extremely low water levels in our dams, electrical service in our country has been experiencing significant interruptions since May 23, 2015. Between April 23 and May 26, 2015, we have noted that the Sanaga (the river on which the country's largest dams are built), has been experiencing an unusual water shortage of around one billion six hundred million cubic metres of water, compared to the same period a year ago,"* explained the electricity company.

Faced with this situation which is considered to be "critical", the "hydroelectric dams of Songloulou and Edea (which supply the entire South region) are unable to guarantee a level of power to meet current

electricity demands," indicated the electricity production and distribution company, which has officially reported a daily deficit of 80 MW to 100 MW at peak hours.

The "hydraulic crisis" has now added one more thing to the long list of inconveniences that the electricity

potential, solar, wind and biomass (1%) energies continue to be neglected in the energy sector.

With this in mind, Eneo plans to modify Cameroon's energy pool by investing in solar energy. This was announced by the Managing Director of the Actis company, Joël Nana

"Due to extremely low water levels in our dams, electrical service in our country has been experiencing significant interruptions since May 23, 2015", explained Eneo.

provider has been experiencing. Yet, the government and the public electricity company had announced the day after the 216 MW Kribi plant's launch in 2013 that relief was on the way. On April 28, 2015 in Douala, Eneo opened a new 50 MW gas plant whose capacity matched the country's annual deficit. However, this clearly did not help.

ENE0 SETS LIMITS ON SOLAR

Above all, the recent hydraulic crisis that has been affecting Cameroon in the last few weeks revives the importance of the country having a mixture of energies. Indeed, Cameroon's current energy profile reveals a dependency on hydroelectricity, which represents 73.3% of national production, compared to 25% for thermal energy. Despite their

Kontchou. These first investments by Eneo will involve the construction of "hybrid" plants which will run on solar energy by day and fuel by night.

To do this, he specifies, *"we are going to tackle what we refer to as isolated plants. By that, I mean Ngaoundal, Bertoua, Abong-Mbang, Yokadouma and so on. These are districts in which we are forced to burn a lot of fuel to produce electricity. And that's expensive."*

More broadly, in its solar offensive, the Cameroonian electricity company is establishing partnerships with local solar development businesses. *"We've received offers from around twenty companies. We now have to look at these proposals while taking into account the cost as we*

want energy to be more affordable for Cameroonians,” stated Joël Nana Kontchou.

A FIRST WIND EXPERIENCE

For the authorities, now is not the time sit on one's laurels. In addition to the Private Power Producers new thermal plant acquisitions,

Cameroon's current energy profile reveals a dependency on hydroelectricity, which represents 73.3% of national production, compared to 25% for thermal energy.

like Ahala (60 MW) which was just sold by Aggreko for around 14 billion FCFA, the government has announced its very first wind energy project. It will be done in the Bamboutos hills in the West region of Cameroon. According to the Energy and Water Minister, Basile Atangana Kouna, the wind plant will have a production capacity of 42 MW which can be extended to 80 MW.

Invited to speak about his ministerial department's strategy to promote renewable energies in Cameroon at a cabinet meeting in May 2015, the government official also announced the imminent launch of a solar-driven electrification project for 1,000 Cameroonian communities, of which 166 will be completed in the short term.

At an Invest'Elect fair held in Yaoundé from 10th to 13th March 2015, Electricity Regulation Agency (ARSEL in French) Director of

The government has announced its very first wind energy project in the Bamboutos hills in the West region of Cameroon.



Studies, Issiaka Fonfatawouo, recently revealed 13 agreement protocols that have been signed by companies that plan to invest in renewable energies, especially by building mini hydroelectric plants (a maximum of 5 MW) and photovoltaic plants as well.

In this crusade against energy shortages, local decentralised districts have not been left behind. Several

have launched solar electrification projects. The most recent among them is Bétaré Oya's, in the East region, where the mayor's office will soon receive equipment provided by the German company Psg Solar, which specialises in the design and installation of photovoltaic panels for individual households and communities as its installations can be connected to the electrical grid.

Air transportation: a battle for the skies



According to reports by the Aviation Authority, 16 companies were active in Cameroon up to late September 2012. The revenue brought in by these airlines for the said period amounted to an estimated 15 billion FCFA, cargo and passengers combined. The abovementioned report revealed that earnings had increased by 3 billion FCFA that year relative to the previous period. The same source also indicates that, at the end of 2014, 26 airlines serviced Cameroon, which was over 60% growth in the number of airlines operating in Cameroon. In terms of earnings generated by the companies, although no official statistics could be found, one can suppose that this growth would have

But generally speaking, the greatest beneficiary of Cameroon's metamorphosis into a virtual air transport hub for Central Africa is the overall local economy.

been equally significant. However, airlines are not the only ones benefiting from the Cameroonian transportation sector's current dynamism. Thanks to the airport tax (1,000 FCFA for domestic flights and 10,000 FCFA for international flights) which each passenger leaving Cameroon is required to pay, the increasingly fierce competition for the nation's skies is certainly filling up the government's coffers.

But generally speaking, the greatest beneficiary of Cameroon's metamorphosis into a virtual air transport hub for Central Africa is the overall local economy. Indeed, the vast majority of passengers are also tourists who fill-up hotels. They

also sustain the restaurant sector, motor vehicle rentals, furnished apartments, art works and more.

In short, in addition to increasing trade between Cameroon and the rest of the world, the country's crowded skies, the airline industry has opened up the development of tourism (around 2% of GDP), helping to make Cameroon the 15th destination in Africa and 155th in the world according to Bloom Consulting Brand Ranking. This rating of the world's top destinations is done by Bloom Consulting in partnership with The Economist and Forbes magazines as well as the Cable News Network (CNN).

Air France, Brussels Airlines and Camair Co dominated Cameroon's skies in 2014



According to the statistical report provided by the Cameroon Civil Aviation Authority (CCAA), air traffic rose by 2% in Cameroon in 2014 with over 45% of flights originating from or terminating in nations of the Economic Community of Central African States (CEMAC). Meanwhile, a very small number of domestic flights were exclusively carried by the national airline, Camair Co.

The same source indicates that Air France carried 21% of passengers arriving in or departing from Cameroon. This confirms its status as the leading carrier in Cameroon's skies. Brussels Airlines follows with 13% of passengers carried in 2014. The Belgian airline is followed by Camair Co with 11% of passengers flown last year.

By slipping into the top three airlines

in Cameroon, Camair Co, despite its financial struggles, has thumbed its nose at the African and European airline heavyweights such as Ethiopian Airlines (8%), Asky and Turkish Airlines (each at 7%), Kenya Airways and Royal Air Maroc (each at 5%) and South African Airways (4%).

Domestic flights represent only 3% of air traffic

In the first quarter of 2014, airlines in Cameroon provided 15,321 flights, compared to 14,568 for the same period the previous year. This was revealed in the statistics bulletin provided by the Aviation Authority. Air transportation regulatory body explains that the increased air traffic is due to the arrival of 5 airlines in Cameroon (Aero contractors, Afric Aviation, ECair, West Air Benin and Gambia Bird), between June 2013 and June 2014.

The new companies have certainly helped to increase the volume of international flights which, according the Aviation Authority, represent around 45% of total air traffic over Cameroon. They are followed by regional flights within the CEMAC zone, which represent 20% of flights. Meanwhile, domestic flights account for only 3% of the volume. This is all the more understandable considering that the national airline, CamairCo, the only domestic

carrier, has hardly gotten off the ground since being launched in March 2011.

Twenty-six companies serviced Cameroon in 2014 with Douala, the economic capital, remaining the main gateway. Indeed, the Aviation Authority figures suggest that this airport receives 38% of the flights that departed from or landed in Cameroon in 2014, against the capital city suburb's Yaoundé-Nsimalen airport which carries 31% of flights.

State employees mandated to make Camair Co their first choice

Civil servants and other public sector workers in Cameroon are now required to make Cameroon Airlines Corporation (Camair Co), the national airline, their first choice for all business travel abroad. This was the directive indicated in a recent document issued by Finance Minister, Alamine Ousmane Mey.

Indeed, in correspondence addressed to financial controllers, accounting heads at the Treasury Department and officials at district-level State entities, the Finance Minister mandates *“that all transportation be purchased, in priority, from the national airline, on for all flights it provides directly or indirectly. The use of any other airline can only be justified when the flight routes required are not provided by the national carrier.”*

In the same correspondence, Minister Alamine Ousmane Mey, invites controllers of public expenditure *“to accept only plane tickets issued by airlines”* instead



of travel agencies which are generally found to be more costly.

Reliable sources suggest that the Finance Minister's new directives are intended not only to improve public expenditure and also to support the national airline which has been facing financial difficul-

ties since its inaugural flight in March 2011 while substantial amounts of public funding have been spent with foreign airlines by Cameroonian government officials to the detriment of the national carrier.

After Douala, ECAir to service Yaoundé



On May 10, 2015 at the Africa Aviation Summit in Dubai, the Congolese airline, ECAir (Equatorial Congo Airlines) announced that it will be launching new flights in Africa, including from Yaoundé, the Cameroonian capital, *“in the next few weeks”*.

Starting flights from Yaoundé, after Douala, is a part of the company's regional network expansion programme. This expansion will include Abidjan, Luanda, Bangui, Ndjamena and the Brazzaville-Beyrouth line.

According to the Aviation Authority's statistics, ECAir, which will be the official carrier for the African Games in Brazzaville (from September 4-19, 2015), only provided 2% of the air transportation from Cameroon in the first quarter of 2014.

Rwand'Air makes air offensive on Cameroonian market



Ruanda's national airline, Rwand'Air, recently launched a promotional operation geared towards Cameroonian travellers. According to information published by this airline, customers will receive 25-50% off on tickets for some Rwand'Air routes. *"Fly business class and get 50% off your second ticket; reserve a ticket for two adults and get a complimentary child ticket."* This was visible in the company's promotional ma-

terials addressed to travellers. Rwand'Air has reduced the price on its Douala-Johannesburg, South Africa flight by 50%. The Rwandan airline arrived in Cameroon in April 2014 with a Kigali-Douala flight that connected the Rwandan capital to Cameroon's economic capital. There are five flights per week between the two cities: Mondays, Tuesdays, Thursdays, Saturdays and Sundays.

"Since the arrival of Turkish Airlines, prices have declined by 30% in construction sector"

According to Turkish Ambassador to Cameroon, Omer Farouk Dogan, the arrival of Turkish Airlines, ranked the top European carrier, have made 269 destinations accessible for the products of Cameroonian businesses.

"In construction, for example, with the help of Turkish Airlines, several Turkish companies from the construction sector have already participated in various public offers

and prices have already decreased by 30% in road and building construction," he stated to Business in Cameroon.

Although he regrets the lack of structure in the Cameroon real estate sector, the Turkish diplomat has announced that Turkish housing construction companies are interested in Cameroon and are in the process of *"creating local partnerships with local businesses."*

In 2014, Royal Air Maroc flew 40,000 passengers on the Cameroonian market



Throughout 2014, Royal Air Maroc flew 40,000 passengers on the Cameroonian market. This was indicated by Imad Ghanmi. The airline's Africa Director made these remarks during the "Moroccan week" event held from February 10-14 in Douala, Cameroon's economic capital where Royal Air Maroc made its first Cameroonian landing 10 years ago.

According to the Aeronautics Authority's figures for the first half of 2014, Royal Air Maroc was Cameroon's 8th largest airline, carrying only 4% of passengers arriving in or departing from Cameroon.

The Moroccan airline fell behind Air France (22%), Camair Co (13%), Brussels Airlines (11 %), Ethiopian Airlines (8 %), Asky and Turkish Airlines (7 % each), and Kenya Airways (5 %).

Equaflight Service and Afric Aviation have now landed in Douala

On September 1, 2013, airport sources informed Business in Cameroon that an Afric Aviation aircraft landed at the Douala international airport in Cameroon's economic capital. The Managing Director of the Gabonese carrier had then indicated that the Libreville-Douala-Libreville flight would have four rotations per week with planes able to accommodate 64 passengers each way.

"The choice of Cameroon comes from a sustained and increasing interest on the part of Gabonese travellers as this destination was only serviced by Air Service for some time," explains the Managing Director of Afric Aviation, a company founded in 2009.

The latter works in the area of oil, but also provides domestic flights in Gabon and will now be flying to Cameroon. Afric Aviation's inaugural flight was preceded, a few weeks earlier by that of Nigeria's Aero Airlines.

Since September 29, 2014, the Con-



golese airline, Equaflight Service, also opened a route to Cameroon and now offers three flights per week (Mondays, Wednesdays and Fridays) between the economic capital, Douala and Pointe-Noire, its Congolese equivalent, according to the company.

Created in 1996, Equaflight Service is a subsidiary of the French group, Regourd Aviation, which has a total of 40 years

of experience in aviation (the group was founded in 1976). Equaflight first offered flights for the governmental and para-governmental bodies of the Republic of the Congo in the oil and mining sectors before launching regular flights between Brazzaville and Pointe-Noire in 2010, then Pointe-Noire and Port-Gnetil (Gabon).

Air Algérie to fly Cameroon's skies starting in 2016

In 2015 and 2016, Air Algérie will be servicing 10 new destinations in Africa. This was announced by the airline's CEO, Mohamed Salah Boulouf, who

went on to specify that Cameroon's two largest cities, Yaoundé and Douala, will begin in 2016.

Air Algérie will be entering an increas-

ingly competitive market. Indeed, according to statistics provided by the Cameroon Civil Aviation Authority (CCAA), air traffic increased by 2% in Cameroon in 2014. Between 2012 and 2013, it had already increased by 11%, according to the same source.

Despite the increasingly apparent interest African and European airlines have shown in Cameroon, the industry leader remains Air France which has a 21% stake in the thirty-company strong market. Respectively second and third in line are Brussels Airlines (13%) and Camair Co (11%), the national carrier. In total, these three companies on their own represent 45% of Cameroon's air transportation, according to the CCAA.



Airport tax collection assigned to airlines since March 1, 2015



Plane tickets departing from Cameroon have theoretically increased by 10,000 FCFA starting March 1, 2015. However, passengers on planes departing from Cameroonian airports will no longer pay the airport tax traditionally collected by tax collection offices operating in the nation's airports.

This is the essence of a decision announced on January 5, 2015 by the Tax Directorate of the Finance Ministry; a decision which announced the dismantling of the tax collection bureaus in the country's airports in order to allow airlines to include the said tax in their

ticket billing.

This directive contained in the 2015 Finance Act, which took effect on January 1 of this year, was postponed by two months, according to an agreement reached between the airlines operating in Cameroon and the Tax Directorate, according to an announcement made by the Tax Administration.

The two-month moratorium was intended to allow the transfer of tax collection to the airlines, as several tickets purchased before January 2015 will, at times, will not be used until February 2015 and were therefore sold without

the inclusion of the tax. Customers with tickets had therefore continued, up to the end of February, to pay this tax at the airport offices for this purpose before their March 1, 2015 closure.

According to Cameroonian officials, the transfer of airport tax collection to the airlines was done to secure the funds emanating from this tax, which were previously subject to unorthodox handling by agents. In addition, this measure makes departure easier for passengers since they will now be spared the sometimes arduous task of queuing up to pay their airport tax.

Cameroon is signing an air cargo agreement with Gambia to facilitate the transport of goods and services

Soon, direct flights will take-off between Yaoundé and Banjul or between Douala and Banjul, the Gambian capital, which will enable Camair Co. the national Cameroonian airline, and Gambia Birds, the Gambian carrier, to consoli-

date their routes.

This was the assurance given by the Cameroonian Minister of Transportation, Robert Nkili, who just signed a flight agreement with Addoullie Sallah, Secretary to the Gambian presidency.

According to the two signatories, this agreement will not only allow more fluid circulation for people, goods and services between the two countries, but will also increase trade with the neighbouring countries of Gambia and Cameroon.

Cameroon now has a 4th international airport



Previously considered to be a secondary airport used for domestic flights, Maroua Salak Airport in the regional capital of Extreme-North, Cameroon, has just been turned into an international airport following a directive issued by the Minister of Transportation, Robert Nkili. Aroua Salak has now become the country's 4th international airport after Yaoundé-Nsimalen, Douala and Garoua.

The government document however specifies that matters following the *"the opening up to intercontinental air traffic will be addressed by a specific document after the operational norms of the Ma-*

roua-Salak Airport have been resolved."

This task is the responsibility of the Cameroonian Aeronautics Authority (CCAA) which, for example, will have to extend the landing strip by at least 700 metres to meet the required 2,800 metres to enable the Maroua airport facility to receive larger aircraft such as the Boeing 747 and the Airbus A340.

But before taking on these extensive adjustments, explains Joel Wadem, the CCAA's Head of Communications, in local media, *"the landing strip was completely redone in 2007. Lighting was also installed to enable planes to land day or night. For safety reasons, a VOR, an in-*

strument that allows one to locate the position of the aircraft or from the ground is currently being put in place in Maroua."

According to Mr Wadem, the decision to upgrade the Maroua Airport to an international level comes from the desire expressed by several international airlines to open routes to this Cameroonian city. Turkish Airlines is one such example, recently expressing its plans to start flights to Maroua, the regional capital which is also one of the country's most important touristic destinations, like the National Waza Park.

Cameroon ratifies two airport transportation agreements with Congo and Kingdom of Spain

On July 22, 2014, the Cameroonian Head of State, Paul Biya issued two decrees ratifying the air transportation deals struck respectively with Republic of Congo and the Kingdom of Spain in December and November 2012.

These two agreements will enable the Congolese and Spaniard airlines to serve

Cameroon and will help to boost trade between the two countries and Cameroon.

While trade with the Congolese Republic corresponds to 5% of the intra-communities in the CEMAC zone of which Cameroon and Congo, in 2005 for example, Spain was Cameroon's top

trading partner in exports, with a 357 billion FCFA sum, compared to 38 billion FCFA for imports. The authorities of both countries assert that these numbers can be improved in light of the potential projects to come.

Daniel Kalbassou: *“We have 12 billion FCFA worth of credit, with two thirds for rural communities”*

Crédit du Sahel is a major financial intermediary in the rural areas of Northern Cameroon. Now in a phase of expansion, it needs a strategic partner to support it. Its Managing Director and founding member accepted to reveal the microfinance establishment's promise to Business In Cameroon in terms of financial inclusion as well as its successes and its challenges.



Business in Cameroon: At the close of the period on 31st December 2014, what are Crédit du Sahel's figures like?

Daniel Kalbassou: For the period to which you referred, Crédit du Sahel has 17 branches, including 13 in the northern region of Cameroon and 4 in the South. We have some 200 employees, a total of 16 billion FCFA, a loan of 12 billion FCFA, two thirds of which are granted to the rural world, mainly farmers.

We have close to 60,000 open accounts on our books, but we cover a lot more individuals as 10,000 of these accounts belong to farmers' associations, which have some 80,000 members who choose this option to mutualise their costs associated with the possession and management of an account. That also enables them to benefit more easily from the advantages of the group account. We have, for exam-

ple, financed groups to the tune of 50 million FCFA, which would not have been possible with one farmer.

BIC: In the economic production chain, you seem to work with the base of the pyramid, particularly small farmers who have been working in the agricultural primary sector. You were one the guests at the Brazzaville conference on financial inclusion in Central Africa. How much financial inclusion does your microfinance establishment have to offer?

DK: The Brazzaville conference was very important. Our objective was to meet with decision makers and to try to understand what they have to offer us in the fight against poverty. It was also important for us to know what they were offering in terms of microfinance to overcome these difficulties that assume several forms. It is notably about the training, taxation, refinancing and organisation. Lastly, it was also about benefiting from the sharing of knowledge, which is essential for us.

In the framework of our development, Crédit du Sahel sent people to Kenya to use Agency Banking, because, for us, 17 branches aren't

“In terms of equitable purchasing, I fail to see how that kind of institution [upcoming commodities exchange] will be a solution. In the end, the farmer will continue to see his revenue decline to the benefit of increasing the margins of people for whom agriculture is little more than a business of buying and selling.”

“We have, for example, financed groups to the tune of 50 million FCFA, which would not have been possible with one farmer.”

enough. Agency Banking will be beneficial to the creation of branches as it can be quite expensive (between 15 and 20 million FCFA). The aim is to have points of sale in remote areas. Obviously, there will be a whole range of monitoring using biometrics or GPS. In the next three or four months, we want to implement the project.

BIC: In our talks on financial inclusion, we were able to determine that the challenge isn't only putting infrastructure into place. There is also the issue of finding customer credibility which can guarantee that financing granted will be reimbursed, the principal and interest. In Brazzaville, you shared with your colleagues a system for the reimbursement of credit in kind. Can you explain?

DK: Crédit du Sahel has 17 years of experience in the microfinance sector in the great region of North Cameroon. We realised that the non-reimbursement of advances received by farmers isn't always the result of bad will. Most times, the money they receive from our microfinance establishment is used to finance the purchase of fertiliser and other inputs. Except that, at the time of harvest, the combination of the increase in supply and the need for them to have income, farmers are generally obliged to sell their products at prices that don't always allow them to cover the totality of their expenses, including their loans.

We, therefore, had the idea to finance, upstream, the acquisition of inputs in order to increase production and recover the harvest, downstream, the portion of production which will enable us get back our reimbursement. We keep the production as a guarantee thanks to a warehousing system that we've implemented. The stock is kept for two to three months, after which, the prices generally rise. At that time, we sell the production that we have collected and retrieve the amount owed plus interest. When

"So, we're looking for a leading partner which can acquire 20% of our capital and act as a technical assistant."



there's a surplus. We put it in accounts accessible to the farmers concerned. Therefore, upstream, we support improving product volumes, and, downstream, we find markets for farmers. This facilitates the reimbursement of financing that we grant.

For a year, we tried to perfect the

a surplus, he receives a bonus. This technique encourages him to return for credit and honour his commitments.

BIC: In this mechanism, we can see that there's a calculated and measured risk, but, in the end, the recovery architecture leads to the

"In the framework of our development, Crédit du Sahel sent people to Kenya to use Agency Banking, because, for us, 17 branches aren't enough. Agency Banking will be beneficial to the creation of branches as it can be quite expensive (between 15 and 20 million FCFA)."

mechanism, which, in the end, is an intervention in the value chain. At our level, we added the concept of equitable financing. In the end, we find the farmer's production at a price that is higher than what he could get for himself on the market. And then, when we sell, and there's

implementation of an entire infrastructure. How much interest is charged with this financing mechanism and what's the margin in terms of interest products?

DK: I recognise that the mechanism involves a significant amount of risk, but when we entered the val-

ue chain, we proceeded to calculate, particularly on the purchase price, transportation, storage, shelling and sale. Our main challenge was to be sure that the total cost of our commitments will not pass market prices, at the time where we were going to sell the production. The model helped to see that the operation was feasible. The margin per bag was between 2000 and 3000 FCFA, which is 15%-20%, if the bag of rice, for example, is sold for 14,000 or 15,000 FCFA.

But it is very important to analyse the market and boost the sector. In the end, the model seems to work. Because, now, farmers who don't always have market identification strategies in place will bring their produce, separate from the sum we hold as a guarantee for the reimbursement of the loan, so that we will help them to sell. It's really worked in Mali.

BIC: In this process of adaptation, the microfinance establishment is no longer only in the collection of deposits and the granting of loans. It is also done in the sale of commodities and even at the first stage of processing. It's an innovation for financial intermediation in Cameroon. How does all of this work with regulatory requirements in the sense that the reimbursement of the debt is subject to speculation?

"The goal was to find compensation for an activity in which the risk is too high and the margin is too low. This is the advantage with CEMAC regulation. Therefore, we are still compliant with the law. When we take the stock as a guarantee, it isn't a purchase to resell operation."



DK: I should specify that microfinance establishment regulations in Central Africa allow these businesses to make 20% of their revenue via other activities which do not involve the granting of loans and savings in various forms. I was fortunate to be a member of the committee that drafted the text. The goal was to find compensation for an activity in which the risk is too high and the margin is too low. This is the advantage with CEMAC regulation. Therefore, we are still

"We think that, five years from now, we should achieve a total of 25 billion FCFA, compared to 16 billion FCFA today. It isn't a Utopia, because the board allowed us to open a branch in the cotton and corn farming area."

compliant with the law. When we take the stock as a guarantee, it isn't a purchase to resell operation. Now, what isn't regulated in our sub-region is the Agency Banking system. We're going to work on that and I believe that regulation will follow.

BIC: Cameroon is advancing in its process of creating a commodities exchange. Does Crédit du Sahel see this as an opportunity for the development of agricultural commodity-based loans?

DK: The progress is real, but comes with a number of challenges. The first is the effective value of the products that will be negotiated on that platform. Will they take into account the prices at production or the product price when it hits the market, which can be increased due to transportation costs and a speculative system? I think the implementation of this exchange must be accompanied by a well-oiled trade facilitation system (transportation network, warehousing and preservation).

In addition, there has to be a system that provides full or partial protection for some products. A



member of parliament at that time, I broached the issue of opening our market to imported rice, because that kills local production, which has to go through a lot to get to market. The same problems will arise on the upcoming commodities exchange. Perhaps the transportation of agricultural commodities to the country's interior and the sub-region should be subsidised. Nothing is clear about the value chain for agricultural products that will be traded on this exchange. In terms of equitable purchasing, I fail to see how that kind of institution will be a solution. In the end, the farmer will continue to see his revenue decline to the benefit of increasing the margins of people for whom agriculture is little more than a business of buying and selling.

BIC: How does Crédit du Sahel see the next five years? Is there really

"I think the implementation of this exchange must be accompanied by a well-oiled trade facilitation system (transportation network, warehousing and preservation)."

any plan to increase capital to meet the huge institutional and market demand?

DK: We are seriously thinking about the future. Last year, we decided to increase our capital from 200 million FCFA to 2 billion FCFA. At first, we gave a deadline to our shareholders so that they could take advantage of preferential subscription rates. But according to the law, after the deadline, if shareholders have neither acted nor paid-up, the capital can be opened-up to the public. Today, the capital is open to everyone. To date, of the 2 billion FCFA we hope to raise, we've already received 1.3 billion FCFA. So, we're still looking for partners.

On the other hand, we were assessed by COBAC (the banking regulator in Central Africa). COBAC said that we need a major partner. So, we're looking for a leading partner which

can acquire 20% of our capital and act as a technical assistant. We think that, five years from now, we should achieve a total of 25 billion FCFA, compared to 16 billion FCFA today. It isn't a Utopia, because the board allowed us to open a branch in the cotton and corn farming area.

In addition, Sodecton contacted us to inform us that we are going to manage the payments for farmers for close to 70 billion FCFA within the framework of their goal to have all payments to cotton farmers done through banks. With Ecobank, there are only two of us. This is why we want to increase the number of branches. If we only fulfil 20% of Sodecton's rules, we will make a lot of money in terms of remuneration on services provided. So, there's a lot of opportunity. We're hopeful about the future.

Interview by Idriss Lingé

PUBLIC MANAGEMENT

Over 6,500 Cameroonian students sign-up for voluntary insurance with Caisse nationale de prévoyance sociale

At the 18th Cameroon University Games (Jeux universitaires du Cameroun in French), held all of last week on the Université de Yaoundé I, over 6,500 students of State universities and other private institutions of higher learning signed-up for voluntary insurance proposed by Caisse nationale de prévoyance sociale (CNPS), the nation's social welfare institution.

These students responded to the launch announcement by Jacques Famé Ndon-

go, the Minister of Higher Learning, inviting Cameroonian students to take advantage of this new possibility of social security being offered for less than a year now by CNPS after a government decision aiming at increasing social coverage in the country.

The expansion of CNPS focus, which opened up social security access to the 51% of workers in the informal economy and to all other Cameroonians wishing to insure their retirement years.



S&P maintains Cameroon's BB rating, but announces the continuation of public deficits

The Standard & Poor's (S&P) rating agency has just confirmed Cameroon's BB rating, according to an official re-

lease published by the American firm on May 27, 2015. The rating, which is the international credit average, has a

stable outlook for the next 12 months, despite *"the weakness of the country's institutions, the high level of corruption, the continuing threat of Boko Haram in Extreme-North in spite of the army's recent successes,"* highlights S&P.

Analysing the future of the country's public finance, the agency has announced the persistence of external and fiscal deficits, probably because of the current context surrounding crude oil (budgeted at 85 dollars, while it is around 60 dollars). At the same time, S&P notes that, in the 12 months to come, the country's debt, although growing, will continue to be sustainable and this will also be the case for the currency's stability.

According to Sophie-Aurore de Saint-Marcq, and S&P analyst, the rating assigned to Cameroon was influenced by the risk of succession for the post of Head of State.



FDA shells out 29.5 billion FCFA to enhance second Wouri River bridge



Cameroon's Economy Minister, Emmanuel Nganou Djoumessi, is expected to soon sign a loan agreement totalling 29.5 billion FCFA with the French Development Agency (FDA), states a presidential decree signed on June 4, 2015.

According to the decree signed by President Paul Biya, the funds provided by the FDA will be used to finance "*complementary improvements*" within the framework of the project to build the second bridge over the Wouri River in Douala.

This infrastructure project financed by the FDA totals 110 billion FCFA in investment. The work will be delivered in September 2016, according to the timeline given to Sogea-Satom.

On the eve of the start of Ramadan, Chad reopens its border with Cameroon in the Extreme-North

After a closure which will be finally lasting only a little more than 24 hours, Chad reopened on 17 June 2015, traffic on the Nash bridge, which connects the Chadian capital to the town of Kousseri, in the region of the far north of Cameroon, learned from sources contacted locally in this locality.

The opening of the border was greeted with relief by economic operators of the Cameroonian city, assuming that this decision of the Chadian authorities was linked to the beginning, this June 18, 2015, of Ramadan for the Muslim community around the world.

Indeed during this month of fasting, the Chadian people refuel primarily in the town of Kousseri. The closure of the border symbolised by the Nash bridge would have been detrimental to the Muslim of Chad, which are, however, prohibited to wear the turban (for men)

or Burka (for women) to facilitate their identification.

In the same way the border was closed with Cameroon, this decision to ban the turbans and the Burka is consecutive

to the double attack on the morning of June 15 2015 by four suicide bombers. The attacks, which have officially made 33 dead and more than 100 wounded, have been attributed to Islamists.

CAMEROON-CHAD BORDER CLOSED AFTER TWO TERRORIST ATTACKS ON JUNE 15 IN NDJAMENA

On June 15, 2015, no circulation on the Ngueli bridge, which acts as a border between Chad and Cameroon in Extreme-North, Cameroon, was visible.

The Chadian authorities decided to close the bridge after the double terrorist attack perpetrated on the morning of June 15, 2015 by four suicide bombers who used a vehicle loaded with explosives before the Ndjamenan police station and two bikes before police headquarters in the Chadian capital.

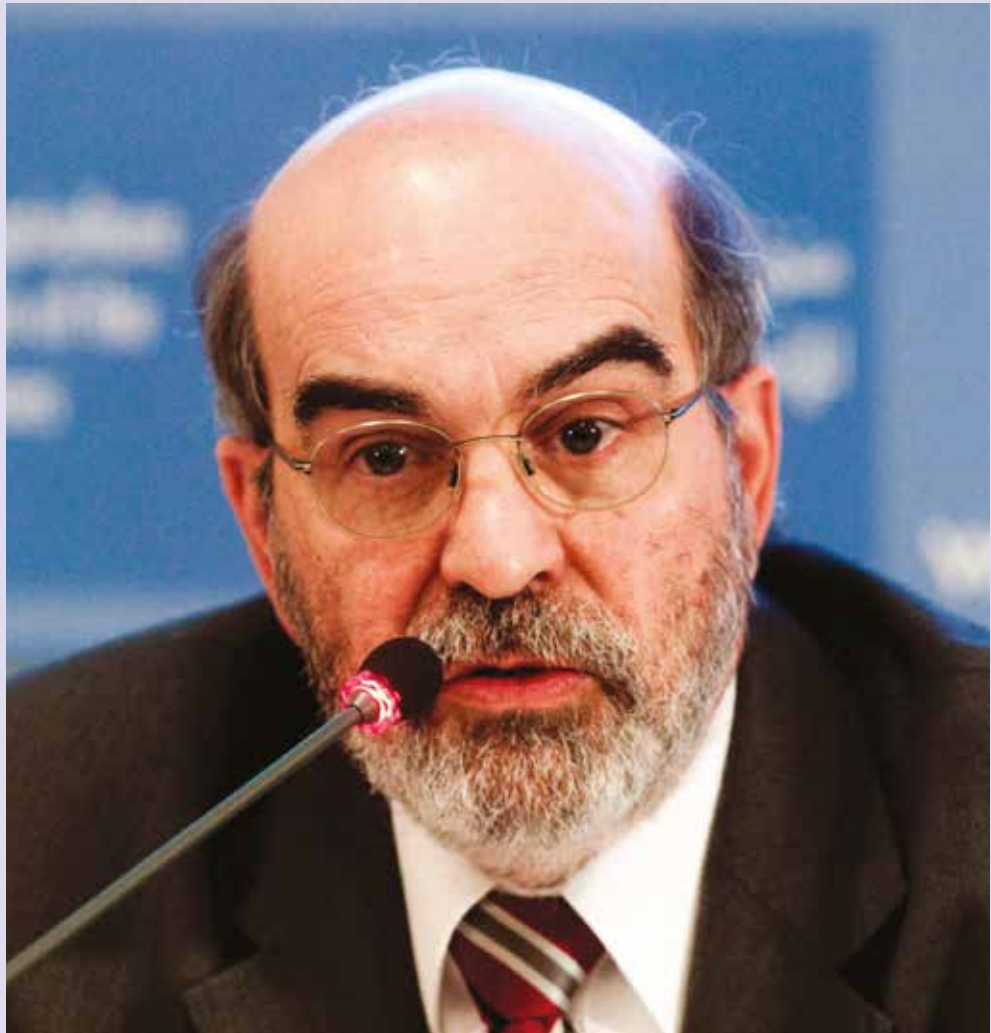
In Kousseri, the Cameroon town that borders Chad, where business depends on the economic and political climate of Cameroon's neighbour, businesses have already been facing the harsh consequences. Chadian transporters and businessmen will also pay a heavy price for these attacks. Indeed, according to Cameroonian customs' figures, 340 billion FCFA in Chadian merchandise transits each year via Cameroon to get to Ndjamenan after crossing the Ngueli bridge.

Cameroon recognised by the FAO for its efforts in the fight against hunger

On June 8 in Rome, Italy, Cameroonian Minister of Agriculture, Essimi Menyé, received a certificate of recognition from the Executive Director of the FAO, Graziano da Silva, for Cameroon's performance in the attainment of the Millennium Development Goal (MDG) ahead of 2015.

This MDG involved the reduction of the number of people affected by hunger. *"You overcame major challenges in difficult global economic conditions and political environments,"* stated the FAO's Executive Director in late 2014, when revealing the list of countries being recognised by the FAO.

Among the 13 countries mentioned, the FAO highlights that three of them, including Cameroon, went farther by achieving the most difficult goal of the 1996 World Food Summit, which aimed to achieve "the 50% reduction in the absolute number of under nourished people by 2015."



KfW finances 2.7 billion FCFA in projects for 4 districts in Extreme-North Cameroon

Located in the Extreme-North region of Cameroon, Mokolo, Yagoua, Kousseri and Mora will receive a total of 2.7 billion FCFA within the framework of the Feicom Medium-sized Town Decentralisation Programme (PDFVM in French), a German cooperative organisation.

Thanks to this financing, the Yagoua district will build shops in the central

market for a total of 702 million FCFA, while 775.1 million FCFA will be used to build the Mokolo market. The 600 million FCFA provided to the Kousseri district will enable the building of a bus station and a heavy vehicle parking area for Mora, which will invest 614.5 million FCFA.

Launched in 2014 and slated to last 5 years, the Feicom programme aims to



improve access to basic services for local populations in municipalities with at least 30,000 inhabitants.

François Hollande on economic and security focused African tour



Accompanied by a delegation of about 50 businessmen, French president François Hollande begins this Wednesday 1st July a 2-day tour in 3 African countries: Benin, Angola and Cameroon. This lightning tour targets countries with which France has weakened relationships. The last visit from a French head of state to Benin dates back to 1983, 1999 for Cameroon and 2008 for Angola.

François Hollande's visit to Benin, which comes shortly after the nomination of the Beninese businessman Lionel Zinsou as the head of government, former speech writer for the current French chief of diplomacy Laurent Fabius, will be mainly focused on political relations. The French leader wishes to commend the strength of the democracy in Benin, especially as current president Thomas

Boni Yayi has pledged to not seek a third term in 2016, in accordance with the constitution.

Mr Hollande will visit 2 sites hailed as models of the French - Beninese relationship: a French-Beninese research centre testing for a new vaccine against malaria and a small scale solar energy storage facility of the French group Bolleré.

In Angola, the second producer of crude oil in Africa, the stakes are essentially economic. The 50-odd delegation accompanying François Hollande is looking to generate contracts worth a billion of euros. The French petroleum group Total, which extracts 15% of its global crude from Angola, should be signing 2 important agreements, with one concerning the commercialization of solar

lamps. Accor is looking to sign contracts for the construction of 50 hotels, whilst the civil and engineering group Eiffage is seeking to sign the delivery of 300 gateways/footbridges.

In Cameroon, Mr Hollande's visit will be officially centered on politics and security matters with the country playing a key role in the fight against the Nigerian armed Islamist group Boko Haram. The French president will also meet all the political parties and women heading NGOs. The Kribi port project would be part of the discussions.

Since 2012, François Hollande has visited fifteen or so sub-Saharan African countries, a sign of the growing interest for this region which is rich in natural resources and showing strong economic growth.

Paul Biya to the Press and Francois Hollande: ***“that it is not up to one’s will to remain in Power, but up to one’s aptitude to do so”***

Surely, this would be one of the most significant highlights of the joint press conference held in Cameroon on the 3rd of July 2015 by France’s and Cameroon’s Presidents. This conference happened during Francois Hollande’s short official visit to Cameroon after visiting Benin and Angola. Paul Biya had then been interviewed by a Journalist from France 2 in regards to the duration of his stay in Power. A deafening silence followed just about when the journalist finished his first sentence. *“You have been in power since 1982. That makes you one of the oldest presidents on earth. You have been elected many times; you have had many terms (7-year each). Of course, there is no limit on the maximum number of terms in Cameroon’s constitution. And*

“I have always been elected by my people. And as we are speaking, I am completing a term which was granted to me by my people”

in three years from now, there will be a new election. I would like to know your state of mind, would you welcome a new term or are you considering handing over and going on a well-deserved leave? What is your state of mind today? “, asked the French journalist.

Calm, Cameroon’s president first glanced at Hollande, points at the journalist that voiced his concern and thanks him. Breaking the silence, his answer steals a few smiles from surrounding Cameroons’ journalists. *“First, let me start by saying that it is not up to one’s will to remain in Power, but up to one’s*



aptitude to do so”, says Paul Biya whilst smiling regardless of the bemused look from Francois Hollande who, soon, will be facing candidates such as Nicolas Sarkozy or Alain Juppé, Marine le Pen and others, in order to defend his own position during the presidential elections coming up in 2017.

Paul Biya’s smile followed the statement, gives rise to a rush of smiles and murmurs in the conference room of Etoudi Palace in Yaoundé, mostly from his close officials seated in the front row. Martin Belinga Eboutou, civilian Chief of Staff, Ferdinand Ngoh Ngoh, secretary general of the president’s office, or standing secretary of the National Security Council, Paul Atanga Nji, could be seen there. As the question was being asked, their tense expressions slowly relaxed allowing them to listen with attention and interest to the next part of their president’s answer. *“Another point I would like to emphasize on here is that, I did not rely on violence to be in Power. Neither did I acquire it through dictatorship. I have always been elected by my people. And as*

we are speaking, I am completing a term which was granted to me by my people. Moreover, they were other candidates during this election. I still won, didn’t I?” he explained in the peculiar manner he is well known by.

Finishing his answer, he says: *“(…) Cameroon’s next elections in 2018 are a sure thing, but still far ahead”. “We still have much time to think, and when the time comes, people of Cameroon, France and the rest, will find out if I will be a candidate or if I prefer taking my leave.”* He concludes.

During this press conference, French president was quite receptive to interrogations concerning the French archives in relation to France’s repression period in Cameroon following its independence. *“Truly, they were some extremely tormenting and even tragic events. Since after the independence, they were some repressions in the Sanaga-maritime and the Bamilike. And as I declared everywhere else, we are ready for the opening of history books as well as our archives.”* declared Hollande. Truly a first, one must admits.

FAO offers 100 million FCFA in inputs to Central African fishermen refugees in East Cameroon

The Cameroonian Minister of Animal Husbandry, Fisheries and Animal Industries, Dr. Taïga, has just supplied Central African refugee farmers in the East region of Cameroon with a donation of inputs totalling 100 million FCFA in value provided by the United Nations Food and Agriculture Organisations (FAO).

The donation comprises a shipment of 4,000 bags of feed for livestock, vaccines, seringes and other equipment which will enable the vaccination of 150,000 bovines and 150,000 ruminants.

Since the start of the Central African



crisis in March 2013, Cameroon has accommodated several thousand Central African refugees, mainly in the East re-

gion bordering the CAR. Along with the assistance of the HCR, several refugees have started small scale farming.

Cameroonian Prime Minister's visit to China lands two financing agreements worth 94.5 billion FCFA



Invited to China from June 17-21, 2015 by his Chinese counterpart, Li Keqiang, the Cameroonian Prime Minister, Philémon Yang, who also received the Chinese Head of State, Xi Jinping, returned to Cameroon with two financing deals totalling 94.5 billion FCFA for the Cameroonian government.

The first financing arrangement, worth one billion FCFA, is actually a donation that will help to finance feasibility studies on the construction projects for the new National Assembly building as well as hospital renovations. The second financing, totalling 93.5 billion FCFA, will enable Came-

roon to build an IT network for Higher Education.

In late 2014, China, Cameroon's top lender, which is handling virtually all major infrastructural projects in that country, officially has an investment portfolio estimated at 1.85 trillion FCFA.

AGRIBUSINESS

In 2014, Cameroon produced 411,499 tonnes of sorghum in the Far North region



The sorghum production in the Extreme North region of Cameroon, one of the most important areas of production of this plants along with the North region, peaked at 411,499 tonnes in 2014, according to statistics from the regional delegation of the Ministry of Agriculture and rural development. Although significantly increasing, local officials emphasize that this production could have been greater, without the threat of Boko Haram. This threat has led some farmers to abandon their fields during the peak period of attacks from the Nigerian terrorist sect in this part of Cameroon. The country ended its 2014

season with a deficit of production of grain estimated at 32,000 tons.

This year, with the relative calm observed along the border with Nigeria, that the members of Boko Haram have fled mostly due to the relentless fights with the Cameroonian and Chadian armies, and also thanks to the support provided by Projet d'investissement et de développement des marchés agricoles (Investment and development of agricultural markets) (PIDMA), the production of sorghum, one of the most consumed foods in the Cameroon, should be soaring.

The PIDMA financed to the tune of 50

billion Cfa francs by the World Bank, works mainly by giving financial support to producers, in order to boost their production of maize, cassava, and sorghum, and to supply agro-industries such as Nestlé or Guinness.

Through this program, the regional Council of peasant organizations of the northern part of Cameroon (CROPSEC), which aims to build two units of sorghum dehulling with the help of PIDMA, should be able to increase its deliveries of sorghum to Guinness Cameroon, currently estimated at 30,000 tons each year.

Cocoa certification training centre created in Lékié, the largest Cameroonian farming bonus



The new facility will be called the Farmer Development Centre. It was just inaugurated by the Cameroonian Minister of Trade, Luc Magloire Mbarga Atangana, in Emana, situated in the Lékié department, the largest cocoa farming area in Cameroon.

Cocoa producers in the department of Lékié, in the Centre region of Cameroon, have a new 120,000 cocoa plants nursery. Along with the 60,000 cocoa plants distributed to Lobo youth to boost production, in total, the largest cocoa production area in Cameroon had been given 180 000 cocoa plants.

In addition to training farmers in this part of the country with the best cultural techniques in order to boost cocoa production, the Emana Farmer Development Centre will provide training over a ten month period on cocoa farming.

The implementation of this structure is the fruit of a partnership between the Cameroonian government and Agroproduce Management Services (AMS), an organisation which works towards cocoa certification alongside the Dutch cocoa trader, Theobroma.

Cocoa farm prices rise at the end of the season



A month from the close of the 2014-2015 cocoa season in Cameroon in July, the farm price per kilo of cocoa in farming areas reached 1,530 FCFA in June, compared to an average of 1,200 FCFA only a month ago. This was revealed by the Système d'information des filières or Sector Information System (SIF).

The new rise in cocoa prices in Cameroon is reportedly due to low supply. The end of the season is approaching and most farmers have already sold off their stock. The little that remains is selling for the price of gold.

The same phenomenon was observed at the start of 2015, mainly because of the dry season, which facilitates procurement and leads to fiercer competition among buyers.

Barry Callebaut subsidiary's ground cocoa production dips

Société industrielle des cacaos (Sic Cacaos), the Cameroonian subsidiary of the Swiss agro-foods firm, Barry Callebaut, the market leader in cocoa bean processing in Cameroon, only bought 23,979 tonnes of cocoa beans (out of the 25,000 tonnes bought by local grinders for that period) up to the end of May 2015. This

was revealed by the National Cocoa and Coffee Board (ONCC). These purchases are lower than the 30,025 tonnes bought by Sic Cacaos for the same period last year. Barry Callebaut's underperformance in Cameroon is due to the slowdown in its activities this year due to the dismantling and sale of its processing lines as

well as the setting-up of its new production chain only weeks ago.

According to the company, the new acquisition should help to increase its production capacity from 32,000 tonnes to 50,000 tonnes, which is around 25% of national production, against the current 15%.

60,000 cocoa plants distributed to Lobo youth to boost production



The support programme for young farmers (PAIJA) has just provided 50 young farmers in Lobo, in the Centre region with 60,000 cocoa plants from select cocoa strains to support them in the creation of new cocoa crops.

According to figures provided by the Inter-professional Cocoa and Coffee Board (CICC in French), this administrative unit has the worst performance for the current season with barely 70 tonnes of cocoa sold since the start of the season out of a volume of 20,000 tonnes already sold throughout the department.

Behind this situation is the aging of plantations and farmers alike, the use of more traditional strains that offer greater yield, the poor use of inputs and the unavailability of quality plants.

Sic Cacaos invests 5 billion FCFA to upgrade its processing capacities to 50,000 tonnes

On May 28, 2015 in Douala, Société industrielle camerounaise des cacaos (Sic Cacaos), the subsidiary of Swiss company, Barry Callebaut, inaugurated a roaster and new equipment worth a total of close to 5 billion FCFA.

According to the heads of this company which is at the top of Cameroon's cocoa processing market, these new acquisitions will enable Sic Cacaos' grinding capacity to be increased from 32,000 tonnes to 50,000 tonnes, which is approximately 25% of national cocoa production, compared to the current 15%.

On the short term, Cameroon plans to process around 70,000 tonnes of cocoa locally per annum (30% of production) with the support of private investors such as Sic Cacaos.



Camfood enters Cameroon's dairy market



With an initial capital of 50 million FCFA and led by Elsehely Nesrallah, Camfood made its dairy market debut in Douala in March 2015.

Apart from the production, sale and distribution of dairy products, Camfood will also be developing its activities in the production and sale of carbonated bev-

erages, natural juices and mineral water. Cameroon's dairy market seems to be attracting more and more investors. Simco plans to invest one billion FCFA to create a dairy production plant. But, for the time being, the market is largely dominated by Camlait, which has just increased its capital to 3.3 billion FCFA.

New agro-industrial company, Simco, eyes Cameroonian dairy market



The agro-foods company, Simco, plans to invest a total of one billion FCFA in the construction of a dairy product manufacturing plant in Cameroon. According to its promoters, this investment will create one hundred direct jobs.

On June 3, 2015 in Yaoundé, the signing ceremony for the convention between the State of Cameroon and Simco officials was held so that this business initiative could benefit from private investment incentives in Cameroon.

The law adopted by the Cameroonian parliament in April 2013 offers businesses the opportunity to benefit from customs and tax exemptions ranging from 5 to 10 years during the installation and production phases.

15 new agropoles to open in Cameroon in 2015

The Agropole programme being implemented in Cameroon since 2013 to improve agriculture, forestry and livestock production and create revenue generating activities in rural areas, plans to open fifteen new Agropoles in 2015. This was announced by Adrian Ngo'o Bitomo, the coordinator of the government project being led by the Ministry of Economy.

Without providing specifics as to the

nature and location of these future production agropoles, Mr. Ngo'o Bitomo, however, revealed that *"in the next few days, the first projects"* will be launched in Bertoua for corn production and Nlowé for potatoes. A pineapple production agropole is slated to open soon in the West region, according to the same source.

From 2013 to 2014, the programme gave birth to 17 operational agropoles

in fisheries, livestock, eggs and chicken; agriculture (corn, pineapples), and cocoa and soya processing.

For each project that receives 60% of its financing from the personal funds of the business owner, the Agropole programme contributes *"100% of the community infrastructure and capacity building needs, 35% of the production inputs and 30% of the production equipment needs."*

Palm oil processing sector in Cameroon now has new refinery

Raffinerie Pacific is the new palm oil refinery recently opened in Cameroon with an initial capital of 100 million FCFA.

This company will be working in the processing and sale of palm oil as well as the manufacturing of other bi-products such as margarine, candles, hand/body lotion and soap.

With the arrival of Raffinerie Pacific, agro-industrial palm oil producers such as Socapalm, Safacam or the Swiss plantation firm should have a new customer.



Sogescol to sell Cameroonian Socapalm and Safacam palm products

Both listed on the Douala Stock Exchange (DSX), Socapalm and Safacam shareholders are soon to adopt “trade representation” agreements, signed on June 30, 2014 between Socapalm and Safacam and the Swiss trading company Sogescol FR.

According to the terms of these agreements, Sogescol FR will focus solely on “the sale of palm products” produced by Socapalm and Safacam while the latter will also produce rubber. The two above-mentioned partnerships appear to be due to the agro-industrial group Socfin’s (Société financière des caoutchoucs) increased control of Socapalm and Safacam. Socfin is the majority shareholder in the three corporate signatories of the convention with 65% (of which 63% is through Palcam and 2% through Socfinaf) and 69% ownership (via Safa France) respectively in Socapalm and Safacam. At the same time, Socfin has a 50% stake in Sogescol FR’s capital.



South-West fishermen generated 263 billion FCFA in 2014

Fishing proved to be the most lucrative source of revenue for residents in Cameroon's South-West region which accounts for 70% of the country's 400 km of coast line.

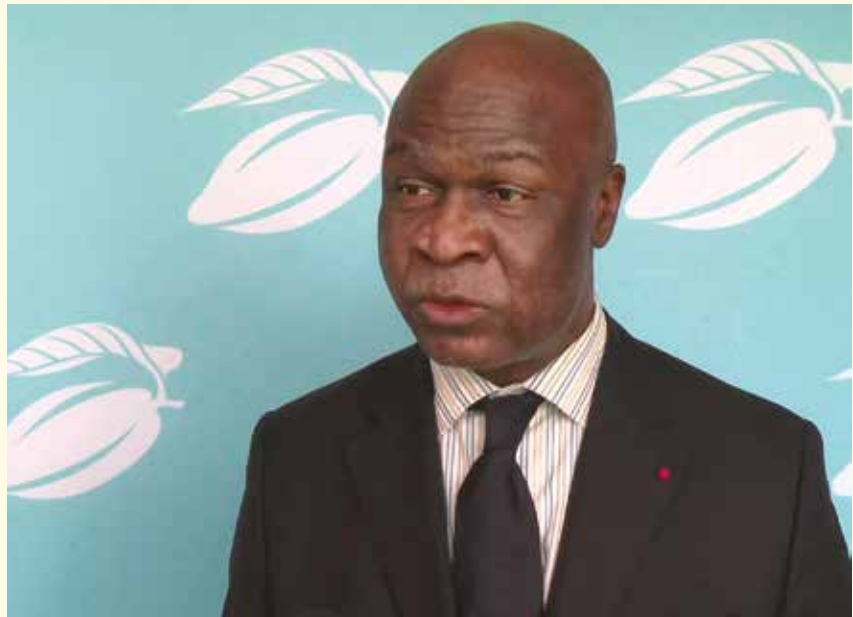
Indeed, fishermen from this region generated 263 billion FCFA in total revenue in 2014 with the sale of 162,923 tonnes of fish caught in that part of Cameroon. The activity is dominated by strangers, most of whom are Ghanaians (914 fishermen registered) and Nigerian nationals (2,721 fishermen). Each year, Cameroon imports around 100 billion FCFA in fish in order to meet domestic demand.



Cameroon : 1500 billion FCfa needed to develop its agriculture

The Cameroonian Government will organize, on 16 and 17 September 2015, the "Business Meeting", a meeting with development partners and stakeholders in the agricultural sector. The main objective of this meeting is to mobilize funding for the implementation of the national Plan of agricultural investment (PNIA in french) adopted in April 2014. According to the Minister of Agriculture, Essimi Menye, who presided at the first preparatory meeting for the so called "Business Meeting", on June 26, 2015 in Yaounde, the Government considers the need for funding to be approximately 1500 billion Cfa francs.

The 1500 billion Cfa francs expected by the Government are part of the overall envelope of 3350 billion Cfa francs to be invested in agriculture for the period 2014-2020 as part of PNIA. The expected funding, indicated Minister Essimi Menyé, will allow the country to intensify "mechanization and transformation". However, the Minister warned that the State will not take the place of Cameroonians, but instead will accompany the investing private sector "so that we can revive the production and push growth".



PNIA also gives priority to the construction of roads, to allow easier access to the country's main production areas. "Development partners must continue to help us build these roads, which will allow everyone to reach agricultural fields," said the Minister of Agriculture. PNIA is following to the letter the Cove-

nant of the Programme for the development of agriculture in Africa (CAADP), developed within the framework of NePAD and signed by Cameroon on July 17, 2013. By this signature, Cameroon is committed to devote 10% of its national budget to the agricultural sector, against 3% currently.

Cameroon: JSM claim FCfa 13 billion from the state, against losses sustained on the Batouri sugar project

The legal representatives of Justin Sugar Mills (JSM) a company who launched in 2012 the construction project of a FCfa 60 billion sugar complex in Batouri, in the East-Cameroon region, project which was subsequently taken away by the government in February 2015 and awarded to Moroccan Cosumar, following “malfunctions” reported in the project management; is claiming from the Cameroonian government an indemnity of GBP14.2 million, equivalent to FCfa13 billion.

In a letter addressed to the head of state dated 29th May 2015, JSM explains that this amount represents “the direct financial losses suffered up to date, due



to the numerous hostile actions against the project”, expressly blaming the Cameroonian minister of Industry, Emmanuel Bondé.

While recalling that, in this case, the Cameroonian state is exposing itself to sanctions set out by the bilateral invest-

ment protection agreements signed with the United Kingdom and the Netherlands, the above mentioned letter seems above all to reveal that the takeover of the project by the Moroccan company Cosumar is not assured.

Review on the Justin Sugar Mills agro-industrial sugar project



As a matter of fact, it was discovered that, a week after the Moroccan firm had been appointed to pursue the project -

appointment which was made public through a release from Minister of Industry on the 26th of February 2015 -

the General Secretary of the office of the President of the Republic reached out to Prime Minister, Philémon Yang. In his letter dated 2 March 2015, Ferdinand Ngoh Ngoh asks Head of Government, “to proceed to a review on the Justin Sugar Mills agro-industrial sugar project, in conjunction with Minister of Industry, accompanied by appropriate proposals towards its successful completion”.

This statement from General Secretary of the Office of the President, which seems not to recognize the withdrawal of Justin Sugar Mills from Batouri Sugar Project, could justify the snail-like progress recorded since change in investors in February 2015, despite Minister of Industry’s announce for a quick deal sealing with Cosumar, which, according to a recent publication in *le Quotidien de l’Economie*, seems more and more reluctant to embark on such a contentious project.

FINANCE

Crédit foncier du Cameroun launches trade offensive in Canada

Crédit foncier du Cameroun (CFC) has just granted the Foyo group in Canada the status of representation office in order to attract the Cameroonian diaspora community in Canada to use the public housing bank.

Led by the company's Managing Director, Jean Paul Missi, a CFC delegation held a conference on May 19, 2015 in Montreal to inform the Cameroonian diaspora about its partnership with the Foyo group. The Crédit foncier's mission was also presented, which consists of implementing products to facilitate Cameroonians access to decent housing. According to Foyo's mandate, the partner will essentially act as the bridge between the housing bank and Cameroonians living in Canada who wish to purchase CFC products.



In Cameroon, consumer product prices increase by 3% in first quarter of 2015



At the end of March 2015, consumer product prices rose by 2.8% in Cameroon. This is 1.5 % higher relative to the same period last year, according to a study by Cameroon's National Institute of Statistics (INS in French). *"In the last 12 months, the increase has been an average of 2.3% compared to 1.7% observed in the same period a year ago,"* states the INS.

Behind the price increase is the hike in transportation costs (11%), which itself follows the average increase of 15% on fuel at the pump (premium rose from 569 to 650 FCFA and diesel rose from 520 FCFA to 600 FCFA), as of July 1, 2014.

Then there was an increase (4.2%) in *"the prices of restaurant and hotel services which worsened"* due to price increases in beer and wine after the government increased duties on these products in 2015.

BEAC launches the Regional Committee for Method of Payment Monitoring in the CEMAC zone

On June 26, 2015, Tahir Hamid Nguilin, the Deputy Governor of the Central African States Bank (BEAC in French), officially launched, at the BEAC headquarters in Yaoundé, the activities of the Regional Committee for Method of Payment Monitoring in the CEMAC zone. According to the BEAC Deputy Governor, the implementation of the monitoring body, which enables the central bank “to align with the good practices defined by the International Regulatory Bank,” comes in a context defined by the explosion of transactions using the methods of payment implemented by the BEAC for 10 years.

It involves the automated gross amount system (SYGMA), which enables the automatic and instantaneous resolution of transactions involving over 100 million FCFA and the Central African Telecompensation System (SYSTAC), which allows banks to automatically compensate cheques and other book money payments received from their customers.

93 TRILLION FCFA OF TRANSACTIONS IN 2014

In order to demonstrate the level of interest in these payment systems and the necessity of heightened monitoring,



Tahir Hamid Nguilin, revealed that, in 2014 alone, over 185,000 transactions were done using Sygma for a total of 76.6 trillion FCFA, against 5 million transactions made on Systac, for 16.5 trillion FCFA. This amounts to 93 trillion FCFA of transactions on two platforms in only one year.

“We believe that monitoring is the only way to counter the risks inherent in the use of payment systems and reduce the possibility of financial crises as well as

any eventual systemic contagions,” indicated the BEAC Deputy Governor.

Some 135 Sygma and Systac users (banks, Treasury departments, businesses, etc.) in the CEMAC zone are facing sanctions ranging from simple blame to total exclusion from the system, according to the severity of the lacks which are identified during on-site evaluations carried out by the CEMAC Regional Committee for Method of Payment Monitoring.

Belgian national Elisabeth Huybens appointed as the new Operations Manager for the World Bank in Cameroon

Since 1st July 2015, the agricultural engineer from Belgium, Elisabeth Huybens, was appointed as Operations Manager for the Bretton Woods institution for Cameroon, Angola, Equatorial Guinea, Gabon and Sao Tome and Principe. She replaces Gregor Blinkert who has completed his term.

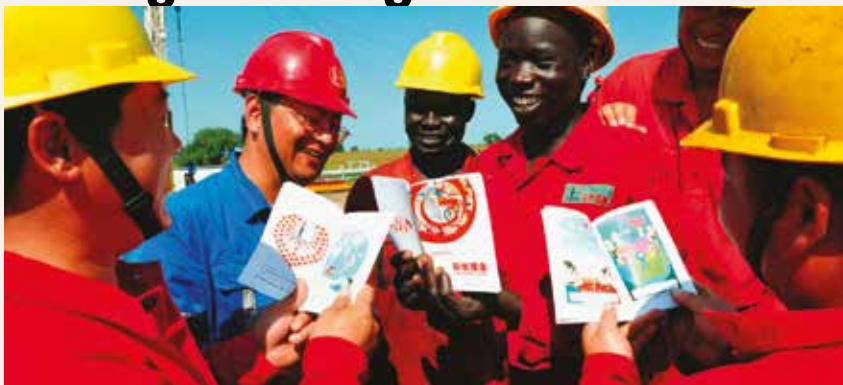
Before her appointment, Elisabeth

Huybens, who joined the World Bank in 2000, headed the “*social, urban and rural development*” division for Europe and Central Asia at the World Bank headquarters in Washington D.C. The former Country Economist for Gabon, then Chad, holds a PhD in Economics and was a Resident Representative for the World Bank in Ti-

mor-Leste from 2002 to 2006.

Fluent in Dutch, English, French, Spanish and competent in Portuguese, Elisabeth Huybens has also worked on Eastern European countries before becoming a Social Development Sector Manager at the World Bank from 2009 to 2012.

China and France to conquer African markets through strategic alliance



China and France signed a declaration on 30 June on third markets partnerships where both countries made the commitment to work together to win over markets in Africa and Asia, a major turning point in the globalisation program of Chinese companies.

“The statement on French-Chinese partnerships in third markets” was countersigned in Paris during a 3-day visit in France by the Chinese Premier.

According to the terms of this agreement regarded as “historic” by the French prime minister, the two coun-

tries are set to work together on projects in infrastructures and energy, and to introduce *“new formulas for joint ventures, co-production and co-financing”* which will target *“in priority Asia and Africa”*. The Chinese Premier, Li Keying, lauded this alliance *“for the common good”*.

“Let us work together to advance infrastructure, industrialization and reduce poverty. This will serve the general interest”, Mr Li declared on 1st July in a speech given to the Organisation for Economic Cooperation and Development (OECD) in Paris.

“This will help emerging countries to gradually progress toward prosperity and help China find markets for its production capacities”.

In other words, China wishes to benefit from the expertise of French groups in their markets of operation, especially in Africa where they are well established.

The high-security biological laboratory P4, inaugurated in January by Manuel Valls in Wuhan, central China, is a symbol of the greater cooperation between France and China in Africa. Thanks to technology transfers from France, the laboratory opened and will process amongst other things medical treatments for infectious African diseases such as Ebola. Some leading French groups, like Total or Areva, already work in Africa with Chinese partners.

In Paris, the Chinese prime minister also stressed Peking’s desire to partner with other Western countries in order to boost growth in emerging countries, which represent “an gigantic market”. An unprecedented development.

China Development Bank grants 26.2 billion FCFA in financing to Afriland First Bank

Afriland First Bank Managing Director, Alphonse Nafack, and China Development Bank Board Chairman, Hu Huai-bang, have just signed a financing agreement worth 40 million euros, which is approximately 26.2 billion FCFA, during Cameroonian Prime Minister Philémon Yang’s June 17-21, 2015 visit to China.

The financing, which falls in line with China’s global policy on improving financing capacities in Africa, should enable the Cameroonian banking institution to increase its financial support to SMEs – entities unanimously considered to be the main engines of economic growth. The agreement between the two banks also forecasts an exchange of



experience in terms of financing for the economy and personnel training. Afriland First Bank is a predominantly Cameroonian capitalised banking in-

stitution. The group founded by Paul Kammogne Fokam is among the top three largest banks in Cameroon with BICEC and Société générale.

Cameroonian Alain Nkontchou welcomed by the Board of Directors of Ecobank Group as new administrator



During the General Assembly of Ecobank, June 19, 2015, in Dar es Salaam, Tanzania, the shareholders have validated the designation of Cameroonian Alain Nkontchou as non-Executive Administrator of the Pan-African Banking Group. He is replacing his compatriot

André Siaka, who spent 9 years in this position. On 29 October 2013, M. Siaka had to assume the temporary position of president after the resignation of the Nigerian Kolapo Lawson.

After his appointment by the shareholders, Alain Nkontchou gave tribute to M. Siaka, before confiding that his contribution in the Ecobank group *“will be much more based on his international experience regarding the paths of development that the Bank can take in terms of market and investment bank activities.”*

Director general of Enko Capital Management, an asset management company targeting investment opportunities

in Africa and with teams in London and South Africa, Alain Nkontchou, aged 52, had been appointed administrator of Ecobank Transnational Incorporated on 3 December 2014, appointment that was later ratified by shareholders during the GA of June 2015.

Former director general of the Macro Global Trading Group in Credit Suisse in London, Alain Nkontchou, who did graduate studies (Université de Paris VI, Supélec, and Ecole Supérieure de commerce of Paris) in electrical engineering, finance and accounting, has also been general manager at JP Morgan Chase & Co, in London. He was only 30 years old.

Ecobank Cameroon joins MasterCard network



Clients of the Cameroonian subsidiary of the pan-African banking group, Ecobank, will soon enjoy the services of Mastercard, the electronic payment giant, after the signing of an agreement between the credit card company and Ecobank group on June 15, 2015.

The agreement between the two partners provides for the issuance of thousands of credit card machines to major distributors such as supermarkets.

In Cameroon, the Ecobank subsidiary joins other companies such as Afriland First Bank and Banque Atlantique on the Mastercard network. However, these banks also use Visa, Mastercard's competitor.

Ranked the fifth bank in Cameroon, Ecobank Cameroon's 2014 net results reached 6 billion FCFA, which is an increase of 51% relative to 2013 when the bank's net result grew by 154%.

Banking pool conducted by Ecobank lends 25 billion FCFA to Camair



On June 16, 2015, the Cameroonian government and managing directors of Ecobank, Afriland First Bank, United Bank of Africa and Commercial Bank of Cameroon signed a loan agreement totalling 25 billion FCFA to finance Camair Co's relaunch.

Finance Minister Alamine Ousmane Mey stated that the sum represents a part of the national airline's financing needs which are estimated to be 30 billion FCFA.

According to reliable sources, the battle promises to be a fierce one between China's Avic International, which recently delivered aircrafts to Camair Co and Brazilian manufacturer Embraer, which recently sent a delegation to provide assistance to Cameroonian Transportation Minister, Robert Nkili, who was pleased with the Brazilian company's offer.

Cameroon wants State-controlled corporations to lean towards AFD non-sovereign loans



Seven Cameroonian companies, whose capital are mostly State-controlled, have been invited to participate, June 16, 2015, at a training workshop on the mechanisms controlling the access to non-sovereign loans offered by the Agence française de développement (AFD), which have the particularity to not be guaranteed by the State.

“In a world where global competition is fierce, it is no longer possible for us to confine ourselves to traditional funding sources,” said Finance Minister, Alamine Ousmane Mey, to justify this meeting with officials from Camtel, airports of Cameroon (ADC), Sonara, Feicom, the Autonomous Port of Douala, Camwater, and the Cameroonian Company of Oil Deposits (SCDP).

During this meeting, it was debated *“how to prepare companies to better understand the AFD’s way, and present adequately the requirements necessary for obtaining a non-sovereign loan”*, said Hervé Conan, the Director of AFD Cameroon.

Among these pre-requisites, companies must obtain a financial rating from a rating agency.

One remembers that in December 2013, the Ministry of finance had already invited four (Camtel, SCDP, PAD, and Camwater) of seven public enterprises cited above to an information seminar on the necessity of credit risk assessment by a rating agency as a preamble to any fundraising on the capital market. So far, only Camtel attempted this experience with Bloomfield Investment that allocated the BBB rating to the public operator.

THE COMPANIES’ “POOR RESULTS”

During the meeting of December 2013, officials of the Ministry of finance had not hidden that this workshop arose from the will of the Government to gradually put an end to its policy of handouts, which takes the form of increasingly heavy subsidies from the State or as guarantees for loans contracted by

public and semi-public corporations.

Indeed, subsidies and guarantees by the Cameroonian State to its companies are increasingly considered to be ineffective by experts, who see it as a kind of annuity that removes any ambition or constraint of competitiveness for public corporations. In a report on the economy of Cameroon, the IMF, which emphasized the “poor results” recorded by these companies despite State subsidies, had recommended to the Government to exercise caution and more careful oversight on the use of these subsidies.

In 2014 the regulator of the Cameroonian financial market suggested in a note to the Government that it was no longer relevant to mobilise funds on behalf of its companies on the Douala Stock Exchange (DSX), but that the Government should rather encourage them to participate in this financial market by themselves, to raise funds in order to carry out their projects.

CEMAC: banks' loan portfolio dwindles, hitting 894 billion FCFA in delinquency at the end of March

On March 31, 2015, the volume of delinquent loans at banks within the Economic Community of Central African States (CEMAC in French) reached 894 billion FCFA, which is 11.8% of gross lending within that period by all banking institutions (around 50). The volume of loans in difficulty increased by around 2% relative to the same period last year (696 billion FCFA or 9.99% of total loans).

This was revealed on July 3, 2015 in Douala by Lucas Abaga Nchama, the president of COBAC and governor of the central bank for CEMAC member countries. This was announced at the 7th meeting of the COBAC president and the heads of loan establishments in the CEMAC zone. The event was a kind of discussion platform that enabled the banking regulatory body and those within its jurisdiction to evaluate the banking system in all six CEMAC countries: Cameroon, Gabon, Chad, the Congo, the Central African Republic and Equatorial Guinea.

Although it is not alarming, according to COBAC, the current decline in the CEMAC zone's bank loans was a primary reason for the meeting. Indeed, COBAC seized the opportunity to present to the bankers a presentation on *"the implementation of COBAC regulations concerning the classification, accounting and procurement of credit establishment loans."* The COBAC president indicated that was a current concern *"in light of some questions that still concern certain establishments and the incorrect evaluation and inadequate coverage of loan risk by loan establishments."*

Having come into effect on January 1, 2015, Lucas Abaga Nchama indicated that *"the new regulation sets the management framework for loan risk, which is the most significant kind of risk that loan establishments in the CEMAC zone face."* The taking into account of this regulatory provision in the policies and pro-



cedures implemented by the banks *"will be a factor for improving the resilience of your establishments as well as the banking system as a whole,"* stated the COBAC president to the bankers.

Despite the delinquent loans, the CEMAC zone's banking sector remains quite solid and dynamic based on the figures presented on July 3, 2015 in Douala by the COBAC president. *"The bank's reported totals amount to 12.571 trillion FCFA at the end of March. It grew*

by 8.62% relative to March 31, 2014. The deposits collected followed the same trend, reaching 9.944 trillion FCFA, which is 79.1% of the total which has increased by 6.5% in the annual variation. Gross lending amounted to 7.528 trillion FCFA. This is up by 8.07% compared to March 2014. The Treasury surplus is 3.575 trillion FCFA (28.4% of the total). This increased by 4.25% relative to 12 months earlier," revealed Lucas Abaga Nchama.



Cameroon's third mobile provider, Nexttel, lands 2 million subscribers in 8 months of activity

The first in Cameroon to receive a 3G licence, Nexttel has announced that it has nabbed an estimated 2 million customers in only eight months after launching in September 2014.

The Viettel telecom company has just launched a raffle to "celebrate" its two million subscribers to win a total of 30 million FCFA in prizes.

Taking into account the number of subscribers announced by Nexttel, Cameroon now has approximately 18.3 million mobile subscribers out of a population of 20 million. At the end of 2014, MTN Cameroon, the market leader, announced a customer base of 10.1 million subscribers compared to 6.2 million for Orange Cameroon.



Huawei starts building Camtel's GSM network

The holder of Cameroon's 4th GSM licence since September 2014, Camtel chose the Chinese outfitter Huawei, with which it has been in partnership for several years in the telephone sector, to build its national GSM network.

With the support of two local sub-contractors, Huawei has been doing installations in Yaoundé, the capital, for a month. *"Both subcontractors will do installations on 30 sites in the city of Yaoundé. Initial trials have already been made and everything was perfect. After Yaoundé, Douala will be next. The rest of the country will be done only after both cities' installations have been completed,"* says a reliable source.

Having examined Camtel's and 3 and 4G GSM licence, the World Bank expressed serious reservations with regards to this company's ability to make this technology profitable.



Afrimarket start-up opens subsidiary in Cameroon

Since April 2015, Afrimarket, which subtly entered the international remittance market already dominated by Western Union and Money Gram, has opened a subsidiary in Cameroon.

Indeed, beyond basic money transfers, Afrimarket offers “cash to goods” transactions to Africa. This allows members of the African diaspora living in Europe to pay directly for basic essentials (food, school supplies...) for relatives and loved ones in Africa.

Thanks to its Cameroonian subsidiary,

Afrimarket is now attacking the Central African market, after a rather successful

run in West Africa, particularly in Cote d'Ivoire, Togo, Senegal and Benin.

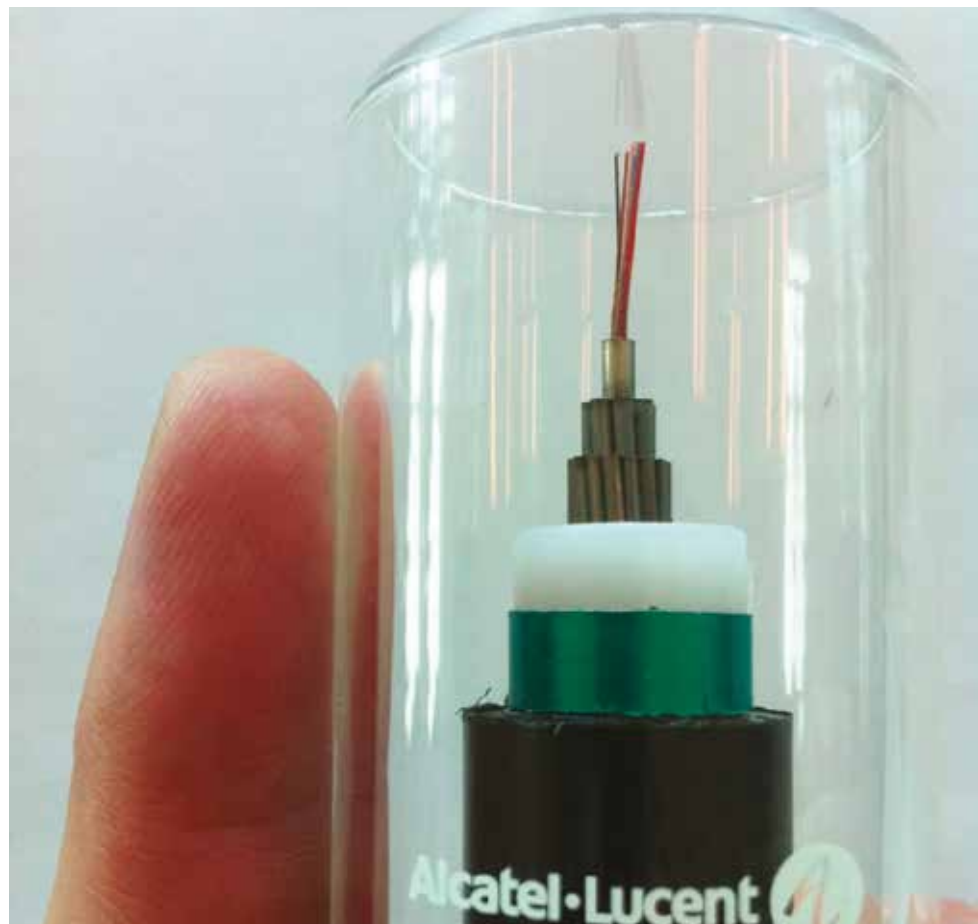


Cameroon: WACS submarine cable expected to be operational as of July, 2015

After the SAT3, the second submarine fibre-optic cable connected to Cameroon, the WACS, should be operational starting July 1, 2015 now that Camtel has completed its construction of the fibre-optic connection between Limbe, where the WACS are grounded and Douala.

WACS was brought to Cameroon by a consortium of companies of which MTN International is a member, but, due to Cameroonian regulations granting exclusive fibre-optic rights to the public company, Camtel, MTN's local subsidiary, which built the WACS grounding point in Limbe, had to sell the infrastructure to the government which, in turn, resold it to Camtel.

Measuring 14,500 km in length, the WACS is equipped with 5.2 Tbps of capacity for a wavelength of 40 gbps. Its launch will free-up the SAT3.

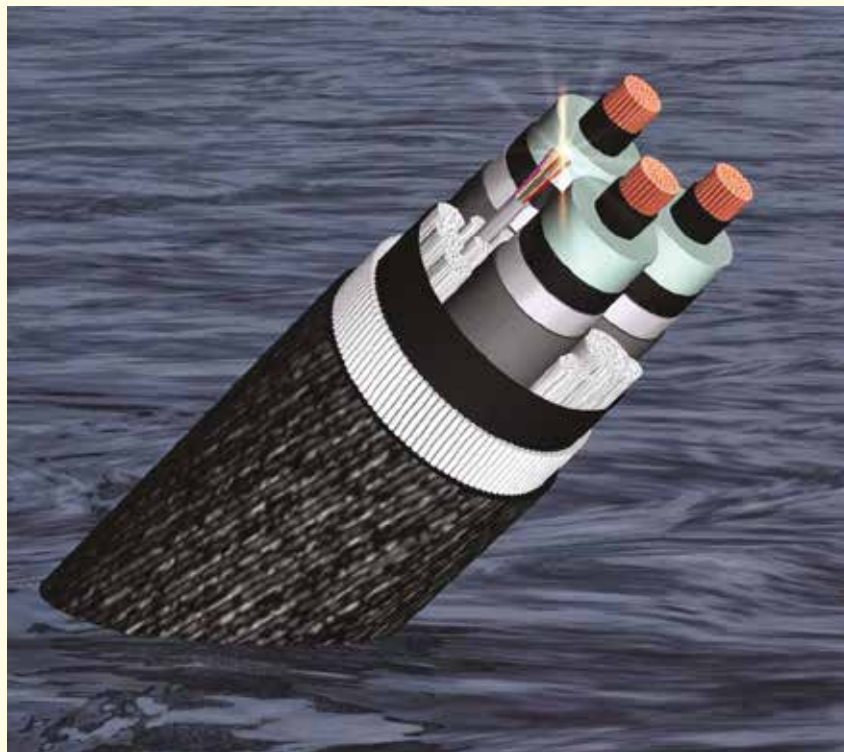


Cameroon is negotiating its entry into the consortium of the submarine fiber optic cable Main One

The Cameroonian authorities have initiated discussions with the consortium which manages the fiber optic cable called Main One (which stretches from Portugal to South Africa), already in use in several countries in West Africa (Nigeria, Côte d'Ivoire, Ghana, Senegal). Cameroon wishes to build on its territory a cable landing point for Main One. The submarine cable currently delivers high speed bandwidth of 1.92 Tbps and has been proven to provide capacity of at least 4.96 Tbps and the current cable system is 7,000 km long.

Main One will then be the fourth submarine cable landing in Cameroon. Indeed, after SAT 3, which has been operational since the beginning of the 2000s thanks to a Douala based landing point, Cameroon will benefit, effective July 1, 2015, from the WACS connection, a cable with a point of landing that was built in the town of Limbe, by the local operator Telecom MTN subsidiary.

Under the Act which gives the exclusivity of the optical fibre to Camtel, the public telecom operator, the landing point of WACS was sold to the State, which was then transferred to Camtel. It will be the same for the cable ACE for which, on 9 June 2015, the Cameroon subsidiary of the Orange operator, has signed with



the State of Cameroon, a construction and operating agreement. This cable landing point will be built in Kribi, in the South region of the country.

All these infrastructures should permit a substantial improvement in telecom-

munications services in the country, including the internet, data exchange and telephone communications. Progress which will also open doors to the development of high-performance platforms for e-commerce, e-learning...

More than 5.5 billion FCfa to deploy 110 Km of optical fiber in six Cameroonian cities

The Cameroonian Government has launched two calls for tenders for the recruitment of providers for quality control and construction of the optical fiber network in the Cameroonian cities of Ngaoundéré (25 Km), Bamenda (26 Km), Ebolowa-Bafoussam (28 Km), and Bertoua -Garoua (30 Km). Ultimately this network will lead to the deployment of an additional 110 Km of optical fiber in the country, for a total amount

estimated at 5.5 billion Cfa francs. 440 million Cfa francs are dedicated only to the quality control work, as indicated by the tenders from the Ministry of Public Contracts. Cameroon, starting July 1st, will operate two fibre optic cables with the upcoming WACS (in addition to the SAT3). The country currently has a fiber optic network of 6000 Km, and wants to bring its total length to 10,000 Km, according to the Government forecasts.



Orange launch developer competition in 13 countries in Europe, Africa and Middle East



The French telecommunications company Orange has just launched an international developer contest. 13 countries in Europe, Africa and the Middle East will be represented. The goal is to support technology startups in the creation of added value services and to promote innovation. Developers from France, Egypt, Tunisia, Jordan, Ivory Coast, Sen-

egal, Mali, Niger, Congo, Guinea Bissau, Guinea, Cameroon and Botswana exclusively are allowed to participate in the competition. Registration for the 2015 edition will be open from 3rd August till 15 September 2015. In a press release, Orange clarified that "ten start-ups will be selected from each country to take part in the competition which concludes by the end October. Orange will make available to the

contestants three APIs (SMS, USSD et Direct Operator Billing) accessible from a testing platform. Each of the 13 countries will choose a winning project and an overall winner". The top developer will be awarded a price of €10,000 at the end of November 2015. Orange indicated that for start-ups from Cameroon, Congo, Guinea, Niger and Senegal, the company will provide access, for the first time, to its API SMS created by the group's Technocentre and

the Orange Labs. This will allow the startups from the relevant countries to quickly program new services based on SMS.

Justifying the merits of the launch of this developers competition at the international level, Marc Rennard, executive manager for Africa-Middle East and Asia, explained that "over 100 million of our clients are in Africa and the Middle East, where the mobile internet use and the spread of smartphones are in rapid expansion. The region is ready for innovation and we want to take part in this open innovation movement which will have a significant and growing effect on the lives of Africans".

90 DEVELOPERS IN 2014

More than 90 developers from four African countries participated in last year's 2014 challenge, "resulting in a range of new services being launched including the winning project mLouma, a start-up from Senegal who developed a portal for m-agriculture to connect buyers and sellers. Using Orange APIs, mLouma created a USSD and SMS version of their portal and were able to start charging customers after integrating the Orange Carrier Billing API".

The top developer will be awarded a price of 10,000 euros at the end of November 2015.

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mLouma: start-up from Sénégal winner of the 2014 Orange API Challenge.

Arthur Zang, inventor of the CardioPad, receives FCfa 20 million award from Cameroon head of state

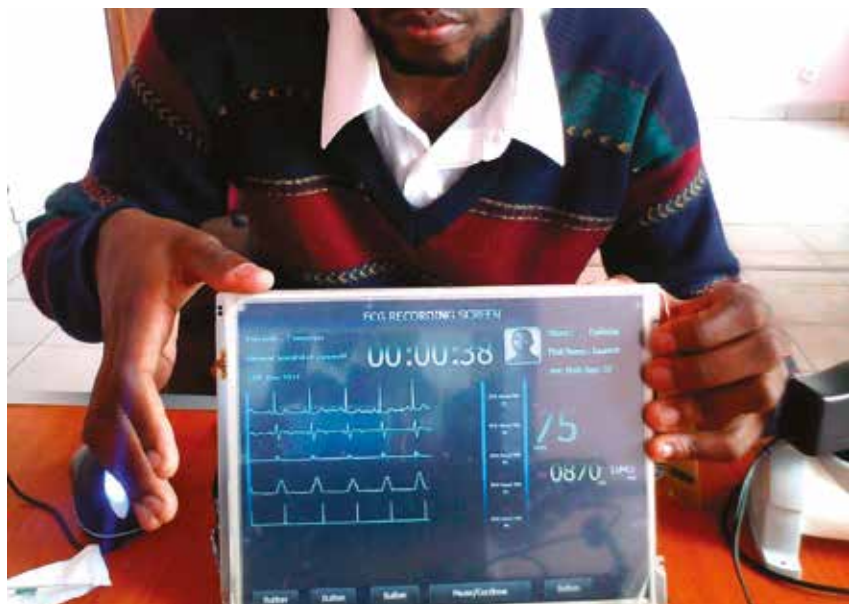
The Cameroonian Polytechnique engineer Arthur Zang, inventor of the CardioPad, a medical electronic tablet capable of collecting and transmitting by remote control the cardiac parameters of a patient, received on 2nd July 2015 in Yaoundé, the medal of Chevalier de l'ordre national de la valeur, as well as a cheque of FCfa 20 million representing the special award from the Cameroonian head of state, Paul Biya.

Joyous, the young Cameroonian inventor of 28 years said this cheque received from the minister of Scientific Research and Innovation, Madeleine Tchuinté, will allow his team, *"in the coming days, to import the necessary equipment to finalise the assembly of the first 100 CardioPad intended for the Cameroonian market"*.

It is recalled that a few days ago, the inventor of the first African medical tablet was complaining about the unavailability of funding of around FCfa

20 million, for the production of the first batch of CardioPad intended for use by Cameroonian hospitals. *"The ministry of Public Health was meant to give us some contracts, in order to equip some hospitals. We were relying on the funds from this transaction to finance the final adjustments"*, lamented the sponsor of the start-up Himore Medical in a recent interview given to the national daily.

Missing 20 million CFA hinder the production of the CardioPad for Cameroonian hospitals



Himore Medical, the start-up founded by Cameroonian polytechnician, Arthur Zang, to develop his CardioPad, the first African medical tablet, is having a hard time finding new funding. Indeed, for several months, the young engineer and his collaborators are working hard to produce, on behalf of the Cameroo-

nian hospitals, the first copies of the CardioPad. This device can transmit remotely the recorded cardiac parameters of a patient, an invention that palliates the scarcity of cardiologists in hospitals around the country.

"We have already made thirty tablet and we are currently developing a mobile de-

vice that will similarly transmit ultrasound remotely. We will put on the market one hundred CardioPad. It is quite true that requests are coming from all countries of Africa and Europe, but at the moment, we want to satisfy the local demand. The first copies will be exclusively reserved for Cameroon (...) but funds are lacking," said the inventor of the CardioPad in an interview.

According to Himore Medical officials, q funding of 20 million Cfa francs would complete the first phase of production of the hundred CardioPad, Cameroonian hospitals could afford a two million francs Cfa price tag.

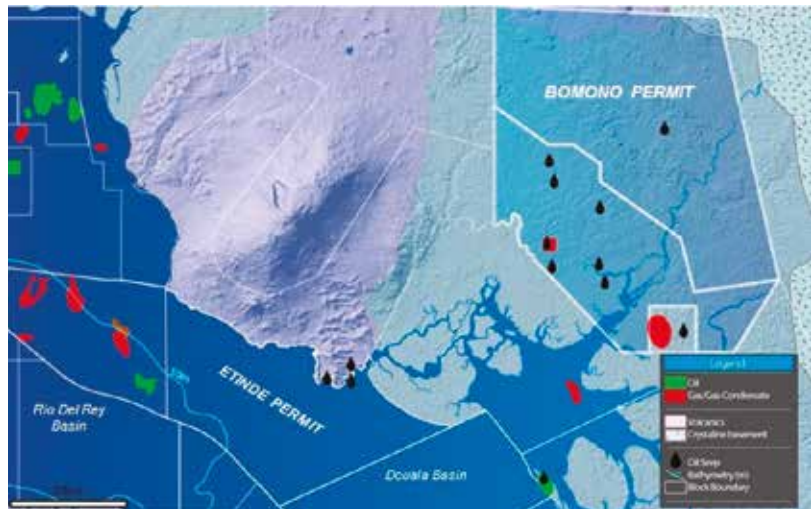
The Cameroonian engineer and inventor, whose work has made him to be mentioned in Forbes magazine as amongst the world's 20 most influential youth, continues: *"We have been approached by international structures and economic operators, who wanted to buy shares in our structure. It was not possible because we do not share the same ambition. Life-saving interests me more than anything. Making profits comes afterwards."*

ENERGY

Bowleven started drilling the first Zingana well on the Bomono licence in Cameroon

The British oil and gas company based in Edinburgh and listed on the London stock exchange, announced on June 1, 2015, that it has started drilling on the Zingana oil well on the Bomono block, situated on the Cameroonian on-shore, particularly the Douala basin. Zingana, which, with Moambe, is one of the two wells of the Bomono block that Bowleven plans to drill this year, is situated 20 km to the North-West of Douala. The British oil and gas company indicated that the well will be drilled to 2,000 metres.

Moambe, the second well on Bowleven's drilling programme for 2015, has already been prepared, but the actual work will not start before the completion of drilling and hydrocarbon testing on Zingana.



Cameroonian oil production reaches 100,000 barrels per day for the first time since 2002

In the first four months of 2015, oil production in Cameroon passed the 100,000 barrel per day threshold (compared to 60,000 barrels per day a year ago), according to Société nationale des hydrocarbures (SNH), which specifies in a June 4, 2015 release that this had not happened since 2002.

This sustained pace of production led to an increase in the overall volume of crude, as noted on April 30, 2015, by 17.34% to 10.33 million barrels, revealed the SNH, the State-run oil production and exploration company. In light of this increased oil production in Cameroon, despite the global slump in oil prices, oil production is expected to double in 2016, stated the World Bank in its economic report on Cameroon. "According to the Société nationale des hydrocarbures' projections, production could reach 57 million barrels in 2016, compared to 2013's 24.4 million barrels," noted the Bretton Woods institution.



Cameroonian oil production expected to decline to 65,000 barrels per day in 2018, says S&P



The current rise in oil production in Cameroon should be short-lived. Indeed, after crossing the 100,000 barrel per day threshold in 2002 in the first four months of 2015, the production rate will fall to 65,000 barrels per day in 2018.

This was revealed by the American ratings agency, Standard & Poor's (S&P), which cites the Cameroonian government's forecasts, including the State-run oil company, Société nationale des hydrocarbures (SNH).

However, in the immediate, according to the public company's projections, oil production in Cameroon should double in 2016 to around 57 million barrels, compared to 27 million barrels in 2014 and 24.4 million barrels in 2013.

Sopropec, the newcomer to Cameroon's oil product distribution



The oil product distribution sector in Cameroon has just welcomed a new operator: Société des produits pétroliers du Cameroun (Sopropec), which was just launched with an initial capital of 500 million FCFA.

Sopropec enters an increasingly competitive market where national operators, apart from Tradex, Société nationale des hydrocarbures's (SNH) subsidiary, are struggling to challenge multinationals such as Total, the current market leader.

Directed by Loïc Fokou Fongang, Sopropec also plans to distribute asphalt, aviation fuel, fuel oil, phytosanitation products and, especially, to create its own brand of domestic gas.

Seychelles' Orion Oil and Gas opens branch in Cameroon

Based in Victoria in the Seychelles, the Orion Oil and Gas has just opened a branch in Douala on June 25, 2015. The extraordinary general assembly which took this decision also appointed Mr. Peihui Zhu as the company's representative in Cameroon.

The new operator enters an oil and gas exploration and mining market that has been particularly dynamic since last year with the launch of new fields and the signature or the prorogation of several permits in the country's oil producing basins.

The Cameroonian oil sector, upstream, is dominated by the French companies Perenco and Total. In the last years, other investors have come on the scene, such as Britain's Bowleven, Victoria Oil & Gas, Russia's Lukoil and China's Addax Petroleum and Orion Energy Holding.

Geocean to build pipeline to Sonara for 16.4 billion FCFA

The Cameroonian government has just offered the French company Geocean, based in Marseille, a 16.4 billion FCFA, to build a pipeline to Société nationale de raffinage (Sonara), in Limbé, in the South West region of Cameroon.

Geocean already participated in 2003 on the construction of the Chad-Cameroon pipeline in Kribi.

Geocean has 20 years of experience in sub-marine construction around the world, particularly in the Middle East and Africa, mainly in countries such as Cote d'Ivoire, Morocco and Angola.



China National Petroleum makes fills-up on crude oil from Chad-Cameroon pipeline



The Pipeline Steering & Monitoring Committee (CPSP) that coordinates the management of the Chad-Cameroon pipeline has just announced that China National Petroleum Company (CNPCIC) has been the second operator of the Chad-Cameroon pipeline since January 2015, following Caracal Energy Inc, to enter a production sharing contract on the Mangara/Badila in Chad. Caracal Energy poured its first cargo of Chad crude oil (950,000 bar-

rels) via the Chad-Cameroon pipeline on March 24, 2014.

These new operators' activities have led to the quantity of Chad oil transiting the Chad-Cameroon pipeline doubling in late April 2015. According to the sales published CPSP, there have been 15.76 million barrels of oil over four months, compared to 10.46 million barrels for the same period in 2014.

Chadian crude oil brought the Cameroonian Treasury Department a total

of 12 billion FCFA in fees, up by 86%, compared to 6.5 billion amassed over the same period the year before.

This explosion in oil pipeline fees comes from the duty revaluation that occurred on October 29, 2013. It rose from 195 FCFA (0.41 dollars) per barrel to 618 FCFA (1.30 dollars) per barrel, after bitter negotiations between the Cameroonian government and COTCO, which managed the Cameroonian side of the pipeline.

Sanaga Sud field boosts gas production in Cameroon to 4.5486 billion cubic metres

In late April, Cameroon produced 4.5486 billion cubic feet of gas. This figure indicates an increase of 4.77% relative to the same period last year, according to Société nationale des hydrocarbures (SNH).

According to SNH figures, this production is derived mainly from the Sanaga Sud field off the coast of the resort town

of Kribi, from which some 3.801 billion cubic feet of gas were extracted over the period in question.

The remaining 747.5 million cubic feet were produced on the Logbaba gas field being mined by British company Victoria Oil & Gas (VOG) in the suburbs of Douala.

In Cameroun, the domestic gas subsidy cost 28 billion FCFA in 2014



Domestic gas consumption in Cameroon grew by 14% in 2014, according to figures just released by the Hydrocarbon Fuel Price Stabilisation Fund (CSPH in French). The regulatory body highlights that the increase in national consumption which led to "28.3 billion FCFA in financial support".

The CSPH notes that the sum represents "67.63% of the fees on the organisation's ordinary activities." Over 80% of do-

mestic gas consumed in Cameroon is imported as the only refinery, Sonara, focuses more on oil, diesel and kerosene oil production.

To reduce volume without increasing the need for domestic gas subsidies in Cameroon, the government increased the price per 12 kg cylinder in mid-2014, raising it from 6,000 to 6,500 FCFA. This is the first increase since 2006.

Swiss company Geogas enters société pétrolière camerounaise Tradex capital



A Cameroonian public company working in trading, bunkering and oil product distribution, Tradex has just announced that the Swiss company Geogas has entered its capital. Geogas is presented as "the West African coast's leading provider of butane gas." This comes after "several years of partnerships" between the two companies in domestic gas provision.

With this new shareholder, Tradex harnesses the expertise and experience of a global leader, thus contributing to its expansion in the Central African oil market. A subsidiary of Société nationale des hydrocarbures (SNH), Tradex, which entered the oil distribution market barely 10 years ago, now has a network of 76 service stations in Cameroon, the Central African Republic and Chad.

After premium gasoline, kerosene oil and diesel, Tradex began distributing domestic gas in 2013. It is now the CEMAC zone leader in liquefied petroleum gas (LPG) provision.

Cameroon to create Renewable Energy Development Agency

Regulations governing the creation of an agency for the promotion of renewable energies in Cameroon were “*transmitted to the government a few days ago*,” revealed the Energy and Water Minister, Basile Atangana Kouona, in an interview published on June 10 2015 in the government daily, *Quotidien gouvernemental*.

The public organisation, which was created following the adoption of the 2011 Act regulating Cameroon’s energy sector, is certain to boost the promotion of renewable energies, namely solar, wind and biomass, which are currently the sector’s poor relatives.

Indeed, according to official statistics, Cameroon’s energy mix is currently dominated by hydroelectricity, which represents 73.3% of national production, compared to only 1% for solar and wind energy. Thermal plants produce 25% of the electrical energy consumed in Cameroon.



Psg Solar offers solar energy solutions to Cameroon

A team of senior executives from German company psg Solar, led by CEO Mathias Praast, has been making contacts in Cameroon for several days now. The solar energy company plans to get the Cameroonian authorities to invest in its solar energy solutions.

This Psg Solar effort achieved the first partnership agreement. This was signed with the Bétaré Oya mayor’s office in the East Cameroon district where gold mining is done. This district will be receiving equipment from Psg Solar in the coming days in order to attempt its first exercise in solar energy production.

Psg Solar, which specialises in the design and installation of photovoltaic panels for individuals and communities. These panels can be connected to the electrical grid. The company also offers thermal heating solutions.



Flatbush Solar wins central solar plant construction project in Cameroon



An independent energy producer and based in the United States, Flatbush Solar has just been selected as the winner of a renewable energy competition held by Access Infra Africa. Flatbush Solar won thanks to its presentation of a construction project of a 20 MW photovol-

taic solar plant in Cameroon.

The winner will share a sum of 5 million dollars (around 2.5 billion FCFA) with Quaint Solar Energy, the other winner of the renewable energy competition, which presented a construction project for a 50 MW solar plant in Nigeria.

In addition to this financing to develop their projects, the two winners will receive technical support during the implementation of the two projects, which beat out 53 other projects submitted by 18 African countries.

164 biodigestors for biogas production in Adamaoua

Between 2013 and 2015, SNV, a Dutch cooperation institution, built 164 biodigestors allowing households in up-country areas in Adamaoua (Northern Cameroon) to produce biogas from cow dung. These investments were made as part of the project “*Domestic biogas in Cameroon*”, supported by the ministry of Energy and Water, we learn from official sources. This project completed on 30th June 2013 made it possible to train 57 technicians in the use of biodigestors and involved 30,000 people in 200 villages in the Adamaoua region. The positive fallouts of this project are such that, Fidèle

Yobo, representative of SNV Cameroon claims “*the Cameroonian government would gain a lot in seriously taking into consideration the popularization of biogas in its green energies policy*”.

Production of biogas remains indeed in its infancy in Cameroon. Apart from the above mentioned project, only Hygiène et salubrité du Cameroun (Hysacam), a company managing refuse collection contracts in the country, currently invests in biogas production initiatives thanks to the construction, in Douala and Yaoundé, of two catchment plants set near its landfill sites.



Aggreko sells 60 MW Ahala thermal plant to the Cameroonian government

Located in the suburbs of the Cameroonian capital, the Ahala thermal plant was launched on June 10, 2015 after halting for several weeks. The resumption of services followed discussions that were on-going for several months between British company Aggreko and the Cameroonian government with the aim to buy the plant.

The plant's contribution will ease the 80 to 100 MW shortage announced for several weeks now by Eneo after the onset of the hydraulic crisis which has resulted from the decline in the nation's dams. However, the price the Cameroonian government will be paying for the en-



ergy plant has sparked fierce debate. Indeed, Aggreko is asking 14 billion FCFA (or 21.5 million euros) for the thermal plant. The price is almost the same as

what would be paid for a new plant of similar type (Aggreko purchased the plant for 15.8 billion FCFA or around 24.1 million euros).

Cameroon: Investment needs in electricity reach 37 trillion FCFA over ten years



In order to get out of the energy deficit, which contributes to the country losing a half-point of economic growth each year, Cameroon will invest 37 trillion FCFA in the electricity sector over the next ten years, revealed Joël Nana Kontchou on 26th June 2015 in Douala. The Managing Director of Eneo, Cameroon's public electricity company, was invited to present the challenges accessing electricity in the country at the opening of the GICAM universities.

According to the Eneo Managing Director, out of the total, 25 trillion FCFA will be invested in the construction of production infrastructure, "to have 3,000 MW of power by 2025," compared to the current 1200 MW. The transportation needs approximately 700 billion FCFA in investment. "These sums will be added to Eneo's 477 billion," as forecast in the ten-year investment plan of the British investment fund, Actis, highlighted Joël Nana Kontchou.

He went on to say that, by 2025, Cameroon will be able to "aim for a 75% coverage rate (against barely 50% currently in the urban zones and a lot less in the rural zones) with an over 85% reduction in power outages," and thus go "from loathed deballasting to the status of electricity exporter to Central Africa. Eneo is resolutely committed to playing its part. Other actors must assume their share of the responsibility."

Platinum Power to build 400 MW hydroelectric power plant in Cameroon



The Cameroonian government and the Moroccan company Platinum Power entered into a framework-agreement on 1st July 2015 in Yaoundé for the development, funding, construction and operation of the Makay hydroelectric complex, as well as the associated electricity transfer facilities. The agreement,

signed by Omar Belmamoun, Platinum Power's CEO and Basile Atangana Kouona, Cameroonian minister for energy and water.

The Makay hydroelectric power plant, located in the Central region of Cameroon, specifically in the Nyong-Ekellé department, will have a production

capacity of 400MW. This power plant, which cost remains undisclosed, will be in operation by end 2020, according to official forecasts.

This new plant, which will help increase the electrical capacity of the country by 30% (1200MW), according to Platinum Power will generate *"over 1600GWh/year, which will translate into access to electricity for an additional 6million individuals"*.

Incorporated in Morocco and with its shareholding held by the American investment fund Brookstone Partners based in New York, Platinum Power has representations in Morocco, Ivory Coast, Cameroon and Senegal with, we learn, *"hydroelectric, wind and solar power of about 1000MW in the pipeline"*.

Eneo and Alucam coordinate their efforts to fight Cameroon's hydraulic crisis

Aluminium du Cameroun (Alucam), which consumes over 40% of the electricity produced in Cameroon, has accepted to reduce its consumption during peak hours (which will be equivalent to a decline in production), to mitigate the effects of the hydraulic crisis that Cameroon has been traversing for several weeks. This was announced on June 4, 2015 by Eneo Managing Director, Joel Nana Kontchou.

While thanking Alucam for its gesture of solidarity towards other electricity consumers, the Managing Director of Eneo reiterated that the power outages that companies and households have experienced over several weeks now, are the result of the severe hydraulic crisis. The phenomenon, he explained, is apparent in the substantially lower water levels in the nation's dams.

For example, Ahmadou Bivoung, Director of the Edéa hydroelectric plant at-



tached to the dam, reveals that the flow of water from Sanaga to Edea was 615 m³/s on June 1, 2015, against 1,398 m³/s on June 1, 2014, which is a 50% de-

crease. *"In 23 years of service, I've never seen anything like this,"* he stated when attributing *"this extraordinary event"* to *"climate change"*.

TRANSPORTATION

Cameroon: Terberg, Haulotte and Konecranes deliver machinery worth close to one billion FCFA to DIT

Douala International Terminal (DIT), the container terminal concession at the port of Douala, received an order of engines worth close to one billion FCFA. The order comprised eight port tractors manufactured by the Dutch company, Terberg, presented as the European leader in articulated lorry development, a nacelle (a site engine used to facilitate access to a work area at a higher elevation) ordered from the French company Haulotte and a forklift delivered by Konecranes, a Finnish company that specialises in the manufacturing of lifting equipment.

The new acquisitions will certainly speed-up decongestion efforts at Cameroon's largest port.



For this reason, DIT announced “a significant reduction” in occupancy rates at the import and export facilities of the port of Douala at the end of April 2015.

Decongestion efforts enabled “an increase in import (+4%) and export (+31%) in the first four months of 2015 relative to 2014.”

Camrail to invest 22 billion FCFA in 2015

The Bolloré group subsidiary, Cameroon Railways (Camrail), which is celebrating its 15th anniversary of rail service thanks to its concession contract with the State, will be making 22 billion FCFA in investments in 2015.

Within the framework of its 2015 investment plan, Camrail received two new trains with 1,500 tonnes of traction each in April. The engines were supplied by the South African company Grindrod for 3 billion FCFA. Camrail has announced that a total of eight new trains will be received this year.

Camrail's performance reached a total of over 1.5 million passengers and 1.6 million tonnes of merchandise transported in 2014. The company's total sales were estimated at over 60 billion FCFA with a 4 billion FCFA profit, according to *Jeune Afrique*.



Port of Limbé will allow the export of 50,000 tonnes of agricultural produce starting in 2017

Once completed, the Limbé deep water port, built in the South-West region of Cameroon by a Cameroonian-Korean consortium LIPID, will enable the annual export of 50,000 tonnes of agricultural produce starting in 2017, states the final report of the project study, therefore some conclusions were revealed on May 26, 2015 in Yaoundé. The volume of agricultural product exports should reach 60,000 tonnes starting in 2020. LIPID heads had “proposed that the Cameroonian government start by build-

ing a multipurpose floating jetty capable of receiving 20,000-tonne ships. It is estimated to cost at around 35 million dollars (17.5 billion FCFA).” This option should allow the port to be operational in six months.

An investment totalling over 300 billion FCFA (602 million dollars), the future deep water port of Limbé, “will specialise in the transportation of heavy products such as hydrocarbons, cement, containers and other agricultural products.”



Canadian investors seeking business opportunities in the transport sector



Officials from Cima international, international consultRail and the Association québécoise de transport, came to Cameroon to be received in audience at the Department of transport. Accompanied by the Canadian High Commis-

sioner to Cameroon, René Cremonese, these investors have indicated to the Cameroonian authorities their desire to offer services in the field of transport in general.

Their offers are related to the services,

training, and engineering studies on the terrestrial, maritime, air, and rail transport. All areas in which the Cameroonian State is currently working on for its several projects.

These projects are for instance, the construction of new lines of railway within the confines of the national rail plan, the construction of the deep-water ports of Limbe and Kribi, the construction of major highways, or the recovery plan of Camair Co, the national airline.

We may recall that during a speech at the 2nd edition of PMExchange (the fair of Cameroonian SMEs) in December 2013 in Douala, the High Commissioner of Canada to Cameroon at the time, Benedict-Pierre Lamarée, had revealed that trade between the two countries increased from 18 to 25.5 billion Cfa francs between 2010 and 2012, i.e. an increase of 41.6%. According to this Canadian diplomat, the most dynamic areas of trade were agri-food, pharmaceutical industry, infrastructure, mining, mechanical equipment, textile, wood and its derivatives...

Bolloré group launches third electric bus at Université de Yaoundé I



On July 2, 2015, Université de Yaoundé I put its third electric bus, provided by Bolloré Africa Logistics, into service. To date, the first two “electric buses enabled the transport of one million passengers over a 5 km route between the hours of 7:30 am and 9:00 pm. A daily average of 4,000 persons were transported in 11,700

rotations.”

First introduced in Africa at the Université Félix Houphouët Boigny de Cocody, in Côte d’Ivoire in October 2013, then to Université de Yaoundé I in Cameroon in May 2014, the buses are the fruit of the “Bolloré Blue Solutions” programme.

The group developed a battery capable

of storing solar energy. Once charged using a transformer connected to a solar park, like the one built on the Université de Yaoundé I campus, the battery allows the electric bus to remain autonomous for an entire day before being recharged in the evening for eight hours.

ECAir, the Congolese airline, to service Yaoundé starting in August 2015

The Congolese national carrier, ECAir (Equatorial Congo Airlines) will commence flights to Yaoundé, Cameroon’s capital, starting in August 2015. The company made this announcement in a release published June 30, 2015.

The launch of this new flight to Cameroon, after the start of service to Douala, Cameroon’s economic capital, will take place concurrently with launches in Abidjan, the economic capital of Côte d’Ivoire, Bangui, Central Africa and N’Djamena, Chad specifies the airline which will be the official carrier of the African Games (4th-19th September in Brazzaville).

With its two destinations in Cameroon, the Congolese airline, which has been rolling out an ambitious expansion plan since the start of 2015, is expected to improve the airline’s 2% share of the Cameroonian air transport market, according to the country’s Aviation Authority figures.



BUSINESS FEATURE

Eximbank USA finances South West Cameroon drinking water project to the tune of 63 billion FCFA

The American Import-Export Bank (Eximbank USA) will be financing the construction of 186 km of canalisation in Buea to supply the regional capital of South West Cameroon and the neighbouring areas of Mutenguene et Tiko with drinking water. The project, which also involves the building of a catchment station along the Meanja River in Muyuka, will cost 63 billion FCFA and will take 24 months, according to Camwater forecasts.

In addition to improving the drinking water access of the 200,000 residents of the city of Buea, the project will also provide the 100,000 inhabitants of Tiko and Mutenguene with close to 10,000 m³ of water per day.



General Electric and ECC launch 32 billion FCFA water pipeline project in Cameroon

General Electric and Environmental and Chemical Corporation (ECC), to launch a new 55,000 m³ per day treatment plant in Akomnyada where another water treatment facility (100,000 m³/day) already exists. Slated to take 18 months, the project is being financed to the tune of 32 billion FCFA by Exim Bank USA with the main arranger being Société générale in Paris, stated Camwater Managing Director, Jean Williams Sollo.

With 55,000 m³ of water per day, the plant will supply the city of Yaoundé with 200,000 m³ of drinking water per day (instead of the current 100,000 m³) thanks to the 50,000 m³ it will receive from another water treatment plant currently being finished by Geofor.



Cameroonian Ferdinand Mouko lands post of Danone Country Manager for Côte d'Ivoire



The world leader in dairy products has just propelled Cameroonian Ferdinand Mouko to the post of Country Manager for Cote d'Ivoire. A graduate of the Ecole supérieure des sciences économiques et commerciales (Essec) in Douala, Mr. Mouko will be directing Danone's largest subsidiary in Sub-Saharan Africa.

Before this appointment, Ferdinand Mouko was Danone Country Manager for Cameroon, his home country, where he held this post starting in 2010. Before

joining the Danone group, the holder of an MBA with concentrations in business, management, marketing and related support services worked for over three years as a Brand Manager for Nescafé for Central and West Africa. Between 2008 and 2010, he was Sales Director and Tropical Cluster Expert with Nestlé Cameroon before rising to the position of Country Manager for the local subsidiary of the global dairy giant.

Indo-Chinese consortium seeks to build two auto assembly plants in Cameroon



On June 11, 2015, India based Azad Coach, China's Gac Gonow and, especially, Yutong, the automobile construction leader in China and the world's 3rd manufacture, signed an agreement for the construction of two auto assembly plants (trucks and sedans) in Douala and Kribi.

The Indo-Chinese consortium, which has the Cameroon Automobile Industry Company (CAIC) as its local partner, plans to invest around 92 billion FCFA in these projects for which the Cameroonian government will be providing 900 hectares of land in the vicinity of the Kribi deep water port.

The project will benefit from legislation on private investment incentives in Cameroon which grant tax and customs incentives to companies for a period of 5 to 10 years as well as during their installation and production phases. Around 4,620 direct jobs will be created within the framework of these projects during the first 15 years of activity.

Tractafric Equipment Cameroon increases its social capital by over 2.5 billion FCFA



The Cameroonian subsidiary of the Tractafric Equipment recently increased its social capital by a little over 2.5 billion FCFA. Its capital has thus been increased to 4.25 billion FCFA, against 1.7 billion FCFA earlier.

The increase was done partly by increasing the nominal value of each share from 500 to 12,500 FCFA. Tractafric Equipment has three branches in Cameroon and is a major player in the heavy equipment market.

Astilleros Armon lands 5.2 billion FCFA deal at port of Douala



Via its Public Contracts Ministry, the Cameroonian government has just handed the deal to supply a “*multifunctional service vessel*” at the port of Douala to the Spanish company Astilleros Armon SA. The Spanish ship manufacturer, which

will have to deliver the boat in 17 months, beat out two competitors: China Harbour Engineering Company (CHEC), which is building the deep water port of Kribi, with a financial bid that was found to be higher and French company Ocea SA, which was disquali-

fied due to its “*failure to meet key criteria in major technical characteristics and the absence of proof in ship construction.*” Astilleros Armon SA has delivered 800 ships since being founded, including close to 40 per year.

Camwood Corporation to invest 16 billion FCFA in wood processing in Cameroon

Camwood Corporation has just indicated its eligibility to benefit from incentive legislation on private investment in Cameroon that offers local and foreign businesses the opportunity to have various 5-10 year tax exemptions during the installation and operational phases of their companies.

Camwood Corporation plans to build a wood processing plant in Cameroon that will create 250 direct jobs for an overall investment of 16 billion FCFA. For several year now, wood has been Cameroon’s second export product behind oil. However, as Cameroon generally exports its wood after the first round of processing, it is struggling to achieve substantial added value from the sale of this product (6% of GDP) due to inadequate plants able to do the second and third rounds of processing.



Brasseries du Cameroun makes a profit of 24.7 billion FCFA in 2014

Listed on the Paris stock exchange, Société anonyme des Brasseries du Cameroun made a profit of 24.7 billion FCFA for the period ending on December 31, 2014. This was announced by the brewing company in a release by the company's board. Following this performance which is slightly lower than the 26.9 billion FCFA made in 2013, Cameroon's leading beer company will be distributing 20 billion FCFA in dividends to its shareholders. This amounts to the 3,500 FCFA gross per share.

Shareholders residing in France should receive 2,975 FCFA net, compared to 2,923 FCFA for shareholders living outside of France.



Guinness Cameroon's need in local raw materials to increase fivefold by 2018

Guinness Cameroon, local subsidiary of the British food processing firm Diageo, which used 2,700 metric tons of local raw materials in 2014, for the production of its alcoholic and non-alcoholic beverages (Guinness, Guinness Smooth, Malta Guinness, Satzenbrau, and Harp), will see its needs in local produce increase fivefold to reach 17,000 metric tons in 2018, a jump of over 600% compared to its current needs.

This information revealed by Christian Pouth, Corporate Relations Director at Diageo for Central and West Africa, is great news for the country's producers of sorghum, maize and cassava, the main local raw materials listed by Guinness in Cameroon. In view of this substantial

increase in local produce, Mr Pouth continued, *"the installation work for a industrial cooking tank are currently ongoing at our factory, with the goal of promoting a more important use of local materials such as sorghum, maize and cassava"*.

With this in mind, we recall that Guinness Cameroon was the very first food processing company to sign with the Cameroonian government, on 17th December 2013 in Yaoundé, a partnership agreement within the framework of PIDMA (Investment and Development of agricultural markets project). The target of this 5-year project funded to the tune of FCfa 50 billion by the World Bank, is to boost local production of

cassava, sorghum and maize in order to supply the food processing industries of the country, like the brewing industry. While waiting for the beneficial effects of PIDMA that was launched this year, Guinness Cameroon which has already invested about FCfa 3 billion in a sorghum production project in northern Cameroon has bought about FCfa 1.5 billion worth of local raw materials since 2009, stressed Christian Pouth. *"Our ambition is to get supplied principally in local raw materials by 2018. Our global investment, by that time, would be in excess of FCfa 2 billion in order to provide ourselves with the human and technological resources necessary to the success of this project"*.

CFAO Equipment lands half a billion FCFA Cameroon Development Corporation deal



The Cameroonian Minister of Public Contracts, Abba Sadou, has just published a release announcing that the Cameroonian subsidiary of CFAO Equipment has just copped the 439 million FCFA deal to supply two Mastervolts to Cameroon Development Corporation (CDC).

This equipment is to be delivered in 130 days to the offices of the CDC in Tiko, in the South-West region of Cameroon.

CDC is a public agro-industrial company, which operates banana, palm and rubber tree plantations in the Coastal and South-West regions of Cameroon. The CDC is the second largest employer behind the State.

The world leader in electrical tools, Japanese firm Makita, is now in Cameroon



Hammers, perforators, rotary hammers, saws, and screwdrivers, all made by the world leader in electrical tool manufacturing, are now sold in Cameroon.

Their importation in Cameroon is the result of CFAO Equipment's efforts which allowed the company to nab the exclusivity contract. But, to better cover the local market, CFAO Equipment has retained the services of retailers such as Cambanis and Cecotram.

Founded in 1915, the Japanese group, Makita, which now operates in 150 countries worldwide, reportedly has 1,000 reference tools and 600 patents. The also has a staff of 12,000 and 39 subsidiaries around the world.

Sonara hands Top International Engineering Corp a one billion FCFA deal

The Cameroonian government has just handed the contract to replace the roofs of the vats at Société nationale de raffinage (Sonara) to the China-based Top International Engineering Corp, for a total of 1.154 billion FCFA. The project is expected to last six months.

The Chinese company was chosen over the France-based Frielandier, which was found to have made an "insufficient bid", as well as the group led by Cimon-tubo out of Portugal which made an offer that was deemed to be too high.

A subsidiary of Shaanxi Construction Engineering Group Corporation, Top International Engineering Corp is one of the top 500 Chinese companies. The company operates in several Central and West African countries.



Super U supermarket chain lands in Cameroon



Luc Magloire Mbarga Atangana, the Cameroonian minister of Trade, officially opened the first hypermarket of the French group Super U, launched by the Mercure International group, headed by Adnan Houdrouge, also owner of the Casino supermarkets, in Douala the economic capital on 30 June 2015. This hypermarket, which opened for business in early May and for an undisclosed investment amount, is the successful realization of an ambition dating back to 2006 of Super U's sponsor. Confirming this, Minister Mbarga Atangana revealed that, "during a previous visit to Cameroon in 2006, Mr Houdrouge requested the support of the public authori-

ties to build a shopping centre more ambitious than the Casino stores in Yaounde". However it was finally in Douala that the project was undertaken, though the Mercure International still retains its wish to open a store in the Cameroonian capital. "I take note of the Mercure International group wish to open another shopping centre in Yaounde", the minister announced on 30 June. Recalling a directive from the Cameroon Head of state, who recently urged Cameroonians to consume what they produce and produce what they consume, Minister Mbarga Atangana expressed his wish that "Ngoulémakong's cassava, plantain from Njombé, Mbe's yam,

Ngaoundal's beef, Youpé's fish, Kribi's shrimp" be found "at the appropriate place on the shelves (of the Douala Super U hypermarket), just like the imported manufactured products".

The minister also suggested to the managers of the new hypermarket "to increase the number of sales promotions to make them real discount stores, drivers for a democratic consumer society, lifestyle centres, that I like to think of as places full of conviviality, promoting intermingling and fraternization, where all the services consumers may need in their everyday life would be grouped".

Gemat Sarl takes a market of more than half a billion Cfa francs to the Maetur

The Urban and Rural Land Development Authority, Maetur has chosen the Cameroonian company Gemat Sarl, for *“the remediation of used water and the development of green spaces of the phase 1 step 1 of the project of construction of social housing in Mbanga Bakoko in Douala”*.

This contract, amounting to a little more than 600 million Cfa francs, should be

carried out within a period of 9 months, says the press release published by Maetur on the matter.

At the same time, the market for *“the realization of the work of excavation and partial drainage of rainwater of the primary highways of the subdivision of Nkondom at Mfou phase 1”*, amounting to 239 million francs Cfa, was awarded to Jordan TP.



Morocco headlines at PmExchange 2015, the fourth Cameroonian SME International Fair

Around 50 Moroccan SMEs are expected at the fourth PmExchange 2015, which will take place December 5-9, 2015 in Douala, announced Entreprise du Cameroun (E-Cam), the business leader association promoting the event. The Moroccan SMEs will showcase their know-how of 150 Cameroonian SMEs, thus providing businesses of both countries with the opportunity to establish partners in the framework of a South-South cooperation.

Last year, PmExchange rolled out the red carpet for French SMEs. Comprising fair exhibits, B to B meetings, PmExchange is the CEMAC zone's largest SME gathering.



Cameroon: mining generates 830 billion FCFA in 2013

Officially presented on June 17, 2015 in Yaoundé, the last report by the National Monitoring and Implementation Committee for the Mining Industry Transparency Initiative (ITIE), reveals that, in 2013, the mining sector generated 830 billion FCFA in total sales, which is 5.4% of the country's GDP. This revenue was, however,

down by 2% compared to 2012.

As is customary, these earnings were primarily generated by the oil industry, which is currently the country's most dynamic, structured sector. According to ITIE figures, Société nationale des hydrocarbures (SNH), the State's oil mining company, generated over 500 billion FCFA in revenue, against 202

billion FCFA for 14 other oil companies which were examined by the ITIE's national committee.

The report, however, reveals new sources of wealth for Cameroonian exports. These include diamonds, sapphires, marble, granite, limestone, clay and gold which are currently in quantities that are still considered to be insignificant.

MINING

“Imminent industrial mining launch” for two gold and iron ores in Cameroon



On May 27, at the Cameroon International Conference on Mining and Exposition (CIMEC), State Secretary of the Mining Ministry, Fuh Calistus Gentry, announced the “imminent industrial mining launch” at two gold and iron deposits.

Mr. Calistus Gentry explained that the gold deposit is to be mined by Caminco SA (Cameroon Mining Corporation) which operates in the Bétaré Oya district located in East Cameroon.

The second, called Mamelles de Kribi, is an iron ore located in the South region that is being explored and will be mined by the Chinese company Sinosteel.

Gold mining to generate over 2 billion FCFA in revenue in 2015



Gold miners in East Cameroon, the region where virtually all mining is located in that country, are expected to pay around 2.2 billion FCFA in 2015 to the Treasury Department in ad valorem tax. This was revealed by the State Secretary to the Mining Ministry, Fuh Calistus Gentry.

Since the start of 2015, the Cameroonian government has brought in 1.7 billion FCFA via this tax. This revenue is, however, far from indicative of the real volume of gold mining in Cameroon, because of the traffic in that sector.

According to official figures, gold production in Cameroon has reached 100 tonnes per annum, but only 10% of this production is derived from the formal sector as 90% of gold produced ends up being trafficked, thus depriving the State of substantial income.

The Cameroonian diamond exports are now included in the EITI report

In the year 2013, Cameroon has sold 2141 carats of rough diamonds on the international market, according to the latest report of the national Committee on the Extractive Industries Transparency Initiative (EITI). It is the first time that the Cameroonian diamond exports are included in this report.

Cameroon was officially admitted to the Kimberly process (an international mechanism to control the diamond trade, in order to avoid financing wars in the world) in August 2012. The first

mining company to receive from the secretariat of the local Committee of the Kimberly process, the legal rights to export Cameroonian diamonds, is C & K Mining, a Korean company that explored the Mobilong deposit, in the eastern region.

However the assets of C & K Mining were sold after the scandal caused by the Mobilong diamond mine in South Korea in December 2010. That year, C&K Mining, which explored the deposit in 2006, was accused of over-evaluating



its potential (736 million carats or 5 times global production followed by a readjustment which brought the figure down to 420 million carats) in order to speculate on the Seoul stock market.

Leader of the month

Freddy Tchala is the new Managing Director of MTN Côte d'Ivoire

He confirmed it himself when he updated his LinkedIn profile. Cameroonian Freddy Tchala is the new Managing Director of MTN Côte d'Ivoire. The former Managing Director of MTN Congo has replaced Belgian national Wim Vanhelleputte, who resigned on May 16, 2015 after six years spent at the helm of the South African telecom group's subsidiary.

Freddy Tchala knows the group well as Côte d'Ivoire will be the third country in which he will be the managing director for a subsidiary of the company. He was an MTN managing director in Guinea from September 2008 to July 2011. After his tenure in Guinea, he was re-assigned to Congo Brazzaville in July 2011, where he stayed until being transferred to Côte d'Ivoire.

Freddy Tchala joined MTN in his home country where he worked for six years and four months. He held the position of Marketing Director of MTN Cameroon for three years (from September 2005 to October 2008) after being Trade Marketing Manager (September 2002 to January 2004) and Custom Segment Manager (from January 2004 to September 2005).

Before joining MTN Cameroon, the Université catholique d'Afrique centrale (UCAC) graduate had worked for British American Tobacco, where he held the strategic post of Brand Manager from January 1999 to April 2002. At UCAC,



Freddy Tchala knows the group well as Côte d'Ivoire will be the third country in which he will be the managing director for a subsidiary of the company after Guinea and Congo Brazzaville.

Freddy Tchala studied marketing, social sciences, finance and even economics. His former co-workers say that he is not only a modern manager, but also a competent, driven worker.

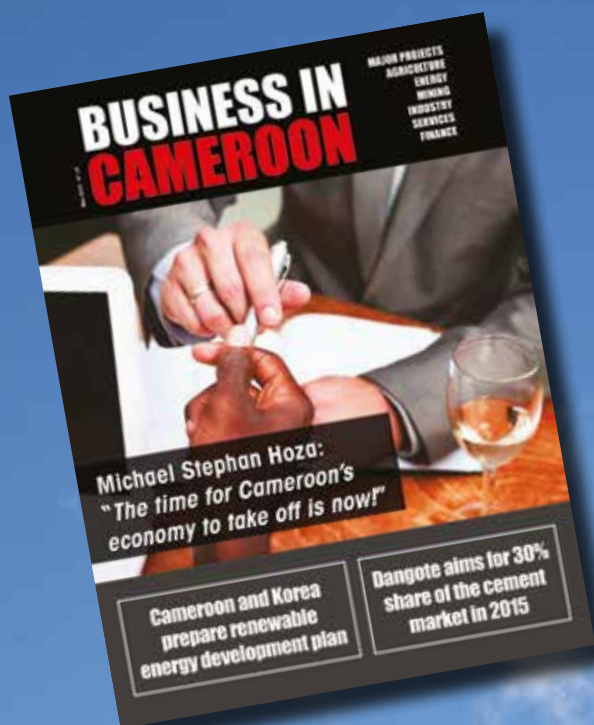
Sekou Mohamed, a supervisor of the MTN Guinea call centre, who worked with him when he was there, affirms that *"Freddy is an exemplary manager, who masters the techniques of communication and marketing. One mustn't forget his leadership and very sharp mind."*

In the Congo, the country's second largest operator, MTN, celebrated its 15-year anniversary on

1st May 2015. According to Agence d'information d'Afrique centrale, in 15 years, MTN Congo's capital climbed from 10 million to 11 billion FCFA, with a market share that grew from 30% to 50%, increasing from around 20 sites between Brazzaville and Pointe Noire to close to 500 sites across the country. Freddy Tchala will therefore be leaving a country where MTN is the second largest company in the country where MTN is the market leader. This will be a new challenge for Freddy Tchala, who will strive to maintain this leadership and face competition that is becoming fiercer.

Beaugas-Orain Djoyum

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