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BUSINESS IN CAMEROON

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PROMOTE 2017

**1,300 exhibitors and
the next meeting
set for 2019**

**Islamic financing breaking
through in Cameroon**



**Cameroon will restore
12 million hectares of
forested lands by 2030**



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Promote, Hot!

For the second time since the existence of our magazine, we took part, as media partner, in the Promote Exhibition. This show is growing from one edition to the next: more exhibitors, a larger area to browse in the scorching heat and more visitors despite a highly charged economic environment. The first days were very calm, only for the programme to build up and reach its climax during the last days, with the many long queues at the ticket counters as proof. Many Ministers, leaders of important companies from all over the world and in particular the African continent were seen there. The Yaoundé Promote Show is now without contest a major business event. With this 6th edition in February 2017, it once again delivered on its promises. Cameroon thus distinguishes itself as a business platform par excellence for economic operators looking to showcase their products in front of a large, interested and attentive public, to build new business relations. Is it a surprise that Cameroon, the country hosting this important business show, is the economic engine of the CEMAC zone (Economic and Monetary Community of Central Africa)? The obvious success of Promote is above all based on the improvement of the institutional and legal framework for investments and on the country being fully opened to foreign investments. For this leading country posting a growth rate of 5.6% when the CEMAC zone barely exceeds an aggregated growth rate of 2.6%, the International Yaoundé Show becomes a real gathering of sponsors and investors in the business world where everyone finds their interest, and come out with an important financial and/or networking payoff. Even more than a simple exhibition stage, Promote transformed itself into an absolute centre for business and joint-ventures. Investors and exhibitors have understood it, Yaoundé has now become a major junction rhyming with profitability. Over 1,300 companies presented the results of their productions at the

2017 Promote Show, in a show of the diversity of the Cameroonian economic dynamism. Apart from multinationals and SMEs, the Enterprise and Partnership Show saw a significant rise in the numbers of ministries in charge of Investment Promotion, Agriculture and Finance. It just goes to show that the State who wants to attract investments at all levels, is presenting itself as a fitting counterpart for its structuring projects. This is exactly what happens on a regular basis, via the Investment Promotion Agency (API), the organisation facilitating funding for projects and foreign partnerships in Cameroon. At the opening ceremony, foreign countries such as France, Belgium, Germany, USA, South Africa, Algeria, Switzerland, Canada, Turkey, the Democratic Republic of Congo and Italy through their presence imparted a special character to the Yaoundé business area, with a total of 120 foreign companies represented.

The State does not only promote foreign investments, nationals are also riding high. The recent creation of the SME bank is an important factor in the availability of funding for Cameroonian businesspeople. Extremely relevant is the fact that local companies kept a “high profile” at Promote 2017. From the attention given to the mechanisation of agriculture to youth creativity in the ICT world, the rise of the digital economy gave a glimpse of a successful future for Cameroon during the Yaoundé Enterprise and Business Exhibition. Therefore, in the face of the expectations, the Cameroonian State and the Inter-Progress Foundation respond with the organisation of the first edition of the International Business and Commerce Show (FIAC – Foire Internationale des Affaires et du Commerce) in Douala from 2018, thus giving the Cameroonian economic capital a platform and display long awaited by economic operators everywhere and from Cameroon in particular.

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THE CAST



JACOB KODJI

Back from an area reconnaissance mission, as part of the fight against the Nigerian sect Boko Haram, a helicopter operated by the Cameroonian army crashed on 22 January 2017 at approximately 6:45 PM in the Bogo Arrondissement, Diamaré District, Extreme-North region. Four Cameroonian officers perished in this crash, including Brigade General Jacob Kodji. Commanding the 4th inter-armed military region (RMIA4), a branch of the Cameroonian army leading ground operations in the fight against the Nigerian Islamist sect Boko Haram in the Extreme-North.

This senior officer in the Cameroonian army was immediately replaced by Brigade General Valère Nka. The latter, who was Defence Attaché at the Cameroonian embassy in Nigeria, is also the second-in-command of the Mixed Multinational Force, set up by the countries in the Lake Chad basin to eradicate the Nigerian Islamist Sect Boko Haram.



**LAURENT
SERGE
ETOUNDI NGOA**

Social solidarity economy, does it ring any bell? Well, we learned during the first days recently dedicated to this concept in Cameroon, it is about any collective enterprise initiative, generally set up by individuals with low financing and unable to create a SME. *"In general, this concept concerns cooperatives, associations and other farmers, small traders or small entrepreneurs' unions"*, specified Pauline Eyebe Effa, organiser of the above-mentioned days.

With these clarifications, the Cameroonian Minister of SME, Social Economy and Arts, Laurent Serge Etoundi Ngoa, revealed that for 2017, a global amount of FCfa 650 million is available from his Ministry, to finance social solidarity economy projects.



**LUC MAGLOIRE
MBARGA
ATANGANA**

While receiving the wishes of his staff on 27 January 2017 in Yaoundé, the Cameroonian Minister of Commerce, Luc Magloire Mbarga Atangana, revealed that the French supermarket company, Casino, and Cameroonian Dovy, have agreed to take part in perpetuating promotional sales of certain mass consumption products throughout 2017. Through the “*product of the month*” concept, Minister Mbarga Atangana explained, each of these supermarket stores will put on sale for a whole month, a mass consumption product of their choice. “*Obviously, we have to show indulgence and be patient, because everything will not be perfect from day one*”, advised the Minister of Commerce. By requesting that the industrials take all the necessary measures and play their part to guarantee the success of this operation.



**DIEUDONNÉ
EVOU MEKOU**

The reign of Equatorial-Guinean Lucas Abaga Nchama as Head of the Central African States Bank (BEAC) officially ended on 5 February 2017. A day later, we learned from reliable sources, a handing-over ceremony took place at BEAC's headquarters in Yaoundé, the Cameroonian capital during which Chadian Abbas Mahamat Tolli officially took the helm of the issuing institution of the six CEMAC countries (Cameroon, Congo, Gabon, Equatorial Guinea, Central African Republic and Chad).

In his new function at BEAC, the former President of BDEAC will be assisted by Cameroonian Dieudonné Evou Mekou, who also assumed duty on the same day, as Vice-Governor. As was the case for Gabonese Désiré Guedon, new Secretary General; Congolese Cédric Ondaye Ebauh, the brand new Chief Operating Officer; and Central African Bienvenu Marius Roosevelt Feimonanzoui, Managing Director, General Audit.



**MARTIN
MBARGA
NGUÉLÉ**

Install 1,500 video-surveillance cameras in some cities in Cameroon and supply 2,000 portable two-way radios, to enable the Cameroonian Police to better monitor the country. This is the core of the contract just signed by National Security Delegation (DGSN) and the Chinese company Huawei Technologies.

According to Martin Mbarga Nguélé, DGSN, the signing of this contract, whose amount was not revealed, is the result of a conclusive pilot phase. This pilot phase particularly enabled the defence forces, gendarmerie and presidential guard to ensure security services during foreign Heads of State visits in Cameroon on the one hand, and on the other hand, to reconstruct facts as part of legal proceedings, through the use of recorded images.



**VINCENT
BOLLORÉ**

The Cameroonian railway company, Camrail, announced its decision, since 11 February, to temporarily decommission some passenger cars (railway cars), whose number was not specified. This decision, we learned in a memo from the railroad operator, “*follows the appearance on 26 January 2017, of a malfunction observed simultaneously on four axle boxes (wheel-bearing system, Ed.) of cars in the CSR fleet during the regularly scheduled maintenance check*”.

This measure, we learned, led to a modification in the train composition, especially on the Yaoundé-Ngaoundéré line, where only 2nd class seats are now offered. The passenger cars concerned by this decision were commissioned in May 2014. They were supplied by the Chinese company CSR Nanjing. The discovery of these malfunctions comes three months after the train accident which occurred on 21 October 2016 in Eséka, which officially left 79 dead and about 600 injured. The results of the official investigation opened by the Cameroonian authorities to shed light on the causes of this train accident are still expected.

Promote power 6



In Europe, Africa, Asia and America, several companies have already scheduled the Cameroon Promote Fair organised every 3 years (which will now be every 2 years), among the main economic meetings to attend at all costs. Backed by the enthusiasm for this event, which is ever-increasing in proportion from one edition to the next, its organisers happily consider it the biggest gathering of economic operators in Central Africa.

The 2017 edition of this Fair, which just concluded in the Cameroonian capital, fulfilled the Promote reputation: about 1,300 exhibitors, against only 748 during the very first edition organised in 2002; more participating countries; and the numbers of local and foreign

visitors constantly increasing. Well, with a few differences and by focusing only on the level of participation, the Enterprise, SME and Partnership Fair of Yaoundé has become, in only six editions, what the Paris International Agricultural Show is for France, or the Mining Indaba Forum for the Republic of South Africa.

A rendezvous now firmly etched in the diaries of companies and investors the world over, the Promote Fair has become in popular imagery, a benchmark for local companies who claim to carry their weight in the Cameroonian economic world. Cameroon owes this event to a tandem: the State and the Foundation Inter-Progress, a structure which is now a reference in terms of organisa-

tion of large economic events.

As it happens, even though there is no challenge with regards to the opportunity for the organisation of Promote, this major business event unfortunately suffers from a lack of transparency on the different contracts and other partnerships signed by the participants during, or through the influence of the Fair. Several observers tend to think that revealing the number of contracts secured at the end of a particular edition of this Fair, could definitely shed light on the effective contribution of Promote to the economic development of Cameroon, and further accentuate the interest businessmen have for this already highly-attended event.

Brice R. Mbodiam

About 1,300 exhibitors ready for business



For a week, roughly 1,300 exhibitors (50 more than during Promote 2014) competed to attract the maximum of visitors to their stands.

Considered as the biggest economic gathering in Central Africa, the International Enterprise, SME and Partnership Fair (Promote), which opened on 11 February 2017 for the 6th time on the Palais des Congrès hilltop, in the Cameroonian capital, closed its doors on 19 February. For a week, roughly 1,300 exhibitors (50 more than during Promote 2014) competed to attract the maximum of visitors to their stands.

This was also the occasion for the different companies in attendance to develop their business through new partnerships, win new markets, or simply secure long-sought financing. In short, as the organiser of this major business event predicted even before stands were opened, Promote 2017 once again *"of the highest level, with regard to the quality of preparation of the different players and*

partners, the renewed interest showed by the registered companies"; who were *"on the lookout for any new usable information to help with putting their human resources in charge of manning the dedicated booths in the best state of preparedness"*.

Ultimately, all these areas planned by the organisers for the companies to showcase their products and services turned out to be highly successful. B to B meetings, organised onsite by a team of professionals operated by the Show; *"themed cocktails"*, networking moment on the mezzanine of the Palais des Congrès reserved for 150 to 200 business leaders and executives, from key economic sectors in Central Africa; *"economic missions"*, through which foreign businesspeople and visiting for the short period, could benefit from a personalised offer in the dedicated area made

exclusively available for business meetings.

Promote 2017 was also the perfect occasion for the Cameroonian public authorities, who have become well-versed in public-private partnerships in developing major infrastructure projects launched since 2012; to entice some partners. This is what the Investment Promotion Agency (API) attempted to do, through workshops and debates organised during the Fair, or even Electricity Development Corporation (EDC), the national company operating in the electricity sector, which co-organised

Ultimately, all these areas planned by the organisers for the companies to showcase their products and services turned out to be highly successful.

the *"energy forum"* which punctuated the 6th edition of the Promote Fair. On the evening of last 19 February, the participants made arrangements to meet for the 2019 edition. Indeed, as specified by the Cameroonian Minister of Commerce during the opening ceremony of this economic event, in addition to now being organised early and no longer at the end of the year as was the case for the first five editions, *"the Fair will now be organised every 2 years instead of every 3 years, to accommodate the wishes"* expressed by several companies.

BRM

A foreign participation with an Italian flavour

As was the case with the previous editions, several foreign countries participated in the 6th edition of the 2017 Promote Fair in Yaoundé, through country-pavilions, where companies displayed their expertise. Among these countries, we can list France, Belgium, Germany, the USA, South Africa, Algeria, Switzerland, Canada, Turkey, the Democratic Republic of Congo or Italy, a country who left a special mark on the latest edition of Promote.

Indeed, in a pavilion labelled “Casa Italia”, the Republic of Italy arrived at Promote 2017 with 70 companies operating in sectors as diverse as the food industry, renewable energy, transport, industrial mechanics, furniture, leather, iron industry, cotton processing or civil engineering. The United States, with 22 companies spread over 26 booths, also put in a creditable performance during this business gathering.

In addition to country-pavilions, the

thousands of visitors who trooped through the Fair for eight days had the opportunity of discovering the different activities of the international and regional organisations present in Cameroon. Just like the offers presented by employers and consular institutions and other organisations such as the African Intellectual Property Organisation (OAPI), the African Chamber of Trade and Commerce, and the Central African Union of Employers (UNIPACE).

Boko Haram's impact did not hold back Northern SMEs

Despite an economic fabric ravaged by the crimes of the Nigerian Islamist sect Boko Haram in Northern Cameroon, particularly in the Far-North region, SMEs in this area of the country were able to come to Yaoundé to take part in the Promote 2017 Fair. This participation was made possible by a government operation called “*Give a hand to Cameroon's Great North Economy*”, revealed the Minister of Commerce, Luc Magloire Mbarga Atangana.

This operation consisted in the Ministry of Economy, Planning and Land Development (Minepat) releasing a sum of FCfa 60 million. The funds enabled the Ministry of SME to register 50 companies from the three northern regions of Cameroon, take care of the transport of their products all the way to Yaoundé, as well as accommodation for the participants for the duration of the Show; during which Foundation Inter-Progress provided these rather special exhibitors with everything necessary to showcase their expertise.

In detail, through the operation “*Give a hand to Cameroon's Great North Economy*”, 22 SMEs from the Adamawa region were able to participate in Promote 2017, against 18 for the Northern region and only 10 SMEs from the Far-North. “*The government just gave us a massive helping hand. I seize this opportunity to thank the Cameroonian State!*”, the MD of a small food industry united located in Maroua exclaimed during the Fair.



In detail, through the operation “*Give a hand to Cameroon's Great North Economy*”, 22 SMEs from the Adamawa region were able to participate in Promote 2017, against 18 for the Northern region and only 10 SMEs from the Far-North.

Tangible results for companies and visitors



Société Anonyme des Brasseries du Cameroun (SABC – a brewery) seized the opportunity of this business meeting to recruit 200 young Cameroonians who will soon benefit from paid internships in this brewery.

Searching for industrial partners to provide it with threshing machines to hull rice, Société d'Expansion et de Modernisation de la Riziculture de Yagoua (SEMRY – Yagoua Rice Production Expansion and Modernisation Company) was spoilt for choice during Promote 2017. Indeed, we learn from the communication unit of this agro-industrial company, many equipment manufacturers came to the SEMRY booth to make service offers. But the most interesting for this public Cameroonian company was certainly the partnerships negotiated with economic operators who showed interest in distributing “Yagoua rice” on some local markets. Indeed, up to now, this cereal is scarce in Southern Cameroon, as this organic and particularly fragrant rice is exclusively grown in the town of the same name, located in the Far-North region of the country. The team of Société de

Développement du Coton (Sodecoton – Cotton Development Company), another agricultural industry from Northern Cameroon, was also pleased at the end of Promote 2017. New distribution channels to the south of the country were found for the cotton and soy oils produced by this company, through partnerships agreed during the Fair, whispered a source working at Sodecoton. The Caisse de Prévoyance Sociale (CNPS – Social Security Fund), which started some months ago a campaign to promote voluntary registration for jobless people and those operating in the informal sector, managed to attract 400 contributors during Promote. Several SMEs, such as Maxi Couture, also managed to perform well. “*The outcome of our appearance at Promote 2017 is positive, as we were often able to sell many products without really trying*”, confided Sali Thomas, owner of this SME special-

ised in the production of clothes from material in the Northern region. The interest shown by Promote visitors for Maxi Couture's products even pushed its owner to decide to expand the distribution network. “*We will not only sell at the central market in Guider (Northern region, Ed.). We will open selling points throughout the country. We will start with Yaoundé, the capital, where we will soon open a branch at the Hajal building*”, Sali Thomas revealed. On the visitors' side, in addition to the numerous gadgets offered by the companies at the Fair, purchases made despite the above-mentioned event not being a trade fair; 200 youth managed to win big. Indeed, Société Anonyme des Brasseries du Cameroun (SABC – a brewery) seized the opportunity of this business meeting to recruit 200 young Cameroonians who will soon benefit from paid internships in this brewery.

Belibi Noah Louis Sylvain Hassan: “*Islamic finance in Cameroon is still at the embryonic level*”

The Managing Director of African Islamic Finance Consulting, a firm which specializes in the peculiar type of finance, talks about its bases, advantages and level of development in Cameroon and the CEMAC area.

Business in Cameroon: What is Islamic finance ?

Belibi Noah Louis Sylvain Hassan: Islamic finance refers to a means of raising capital in accordance with Sharia law. Its main values are fairness, equity and transparency. It differs from traditional financing by its particular vision of capital and work. It is based on the economic and financial practices in application during Prophet Mohammed's time. In facts, Islamic finance prohibits acceptance of interest or fees for loans and is a form of socially responsible investment. It also prohibits any transaction involving interest or speculation. Islamic finance is said to respect Islamic law. Moreover, economic literature tends to present Islamic finance as an alternative source of financing. Subsequently, it is often defined in

opposition to traditional finance. Islamic finance however shares the same objective as traditional finance: raising capital and proceeding to its optimal allocation between various investment projects.

BC: How far advanced is this type of financing in Cameroon?

BNLSH: Islamic finance in Cameroon, a member of the Islamic Cooperation Organization (ICO) since June 1975, and in most of the CEMAC's countries is still at the embryonic level. In spite of the significant proportion of Muslims in the country, knowingly about 27.9% of the population or 5.580 million people, and the very low rate and bancarisation, Islamic finance is effective in Cameroon but remains quite marginal. This finance mean truly started being used when the Islamic Bank of Development

(IDB) launched the pilot project for Islamic microfinance in North Cameroon (2004-2010), in partnership with the Ministry of Economy, Planning and Territory Development. The project covered the Grand Nord of Cameroon. Entities taking part to the project at the time were the microfinance company Le Crédit du Sahel, for the Maroua area; the Caisse d'Epargne et de Credit du Cameroon-Caisse de Financement en Mode Islamique (SOCOOPECA-CFMI), for the Ngaoundéré area. The use of Sharia-compliant and internationally certified Islamic products is effective. This is case for products such as the Moucharaka, Mourabaha, Ijara, Istisna, Esselem or the Salam. In regards to the practical use of Islamic finance however, the various Islamic accounts are not exactly compliant, since they were not



Belibi Noah Louis Sylvain Hassan, Managing Director of African Islamic Finance Consulting: "The term Islamic finance has more to do with the ethics of Islam, which beyond its religious status, is a source of moral values which aim to let humans recover its full value."

certified by a committee of local Islamic juriconsults, or Sharia Board. Similarly, there is an evident lack of training by the regulatory bodies of CEMAC's finance sector, namely the Banking commission for Central Africa (COBAC). Meanwhile, given that these products respond to specific Muslims' needs, they could in a way be considered as Islamic products.

Despite the alternative financing method being welcomed and well seen for its ethics and promising nature, as part of the Islamic micro-finance project in North Cameroon, the main issue with it remains that it is not understood, in regards to its technical and practical aspects. Truly, Islamic finance, though it complies with Islamic law, is an art, profession, practice; just like tradi-

tional finance, through its technical and administrative organization.

However, all these shortfalls are now history. Indeed, there are currently entities like our very own firm, African Islamic Finance Consulting, which specialize in Islamic finance and are part of a global network of experts of the domain. Training related to Islamic finance is now offered in Cameroon and in the CEMAC to provide international certifications. These courses and certificates include the MBA in Islamic finance, the Post Graduated Diploma in Islamic Banking and Finance, Islamic insurance and micro-insurance, Islamic investment funds management, Islamic finance market, Islamic microfinance management and halal agro-industry. There is therefore progress, but there is still room for improvement.

BC: What is your assessment of Islamic finance's potential in our country ?

BNLSH: Economic and financial changes over the past years, all around the world, call for a major review of traditional management standards. Given Cameroon's social, political and economic context, and CEMAC's also, which is characterized by a dense economic activity spurred by the important resources that the countries of the region hold, the proportion of their Muslims population which is significant as well (about 25% in Cameroon, 60% in Chad and 30% in Gabon), and the challenges that traditional banking faces, paired with its inability to insure the real growth of these nations; Islamic finance might be the answer that the CEMAC's members need to overcome the issues that slow their development. Especially since, it adapts to their economic and social realities while being beneficial to the various parties adopting it.

BC: Compared to traditional banking, what are the advantages of Islamic finance?

BNLSH: Being backed to tangible assets, prohibiting interest and involving profit-losses sharing, Islamic



Belibi Noah Louis Sylvain Hassan: "Economic and financial changes over the past years, all around the world, call for a major review of traditional management standards."

banking provides much more guarantees than traditional banking, not in terms of fund securing, but rather in regards to profit made on investments. Other advantages include the absence of interests: it is indeed, one of the major good points of Islamic finance. Earning income for lending is prohibited here as it is considered unfair to expect remuneration when getting paid back a loan, without

having risked anything or contributed to the venture or investment. As stated earlier, another advantage of Islamic finance is that it is backed to tangible assets. Its goes in line with this citation of Jean Dutourd in the novel "Pluche ou l'amour de l'art" published in 1967 which states that "Money's value is in what it provides". Indeed, the bank does not directly provide the financing

to the enterprise. Islamic finance, being participative, an Islamic bank will disburse funds only when the business needs to acquire equipment or has a new need related to its operations or production, in order to insure that activities are going smoothly.

Islamic finance also puts a particular accent on the support and training of the SME. Islamic banks simply do not provide money to the SME; it also helps it improve its activities by supporting and providing adequate

"I personally believe that it will, given the growth of Islamic finance, play in the future the same role as that of IMF at the moment."

training. Therefore, in a situation of negative or positive results, adjustments by partners might be accepted, depending on opportunities available. The loan's amount might thus either be increased or decreased. Profit-loss sharing is specific to Islamic finance. Indeed, in the situation where profitability targets are met, the SME and its partnering Islamic bank share the benefits under the agreed-upon terms, same goes for losses. This method of financing provides the opportunity to maximize profit as well. Truly, profit for the Islamic bank may be more important than that recorded by a traditional bank. Depending on the performance of the backed SME, this profit can be twice, thrice, four or ten times bigger than that of a traditional bank. This is achievable especially since the bank itself gets involved in the operations of the SME, providing advices as well as technical and financial support.

BC: Doesn't the term Islamic finance in itself already excludes non-Muslims?

BNLSH: This is a wrong perception of the term. The term Islamic finance has more to do with the ethics of Islam, which beyond its religious status, is a source of moral values which aim to let humans recover its full value. Fairness, equity, human respect and commitment-keeping, these are some of the elements that are associated with this type of financing. Therefore, Islamic finance excludes nobody and rather calls its actors and operators to fair, just and profitable transactions for all. No one is excluded, irrelevant of his or her religious background, race or ethnicity.

However, your question makes me wonder which excludes more. The traditional banking system or the Islamic banking? And this is what I think: a Muslim believes he is excluded from the first because it is unfair from a Muslim point of view, but economically also. Traditional bank-

traditional finance which is associated to egocentrism and avidity, which do not allow for people's fulfillment in its activities. Traits that have little or no link with African habits.

BC: According to you, what is the reason for the absence of an Islamic bank in Cameroon ?

BNLSH: They are many reasons to this. First are political reasons, in respect to relations between Cameroon and nations heading international institutions, in addition to the colonial history of CEMAC nations. Next is the lack of political involvement from CEMAC authorities: the absence of a single policy goes against the emergence and development of new concepts that would engage the region. Last, there is the legal framework. Truly, though there is market for the products and financial institutions prospect the sector, the lack of training by institutions slows potential investments in Islamic finance. There is also the lack of expertise in the domain.

"Islamic finance. Indeed, in the situation where profitability targets are met, the SME and its partnering Islamic bank share the benefits under the agreed-upon terms, same goes for losses."

ing, for a non-Muslim also, appears to be unfair economically, looking at the various complaints of customers. On the other hand, Islamic finance, disregarding the religious aspect, is profitable both for Muslims and non-Muslims as it is economically beneficial, ethical, moral and fair. This is because both the lender and its customers share gains and losses. One might thus conclude that Islamic finance, far from excluding, will rather help boost bancarisation rate, which over more than 50 years of banking in the region is yet to reach 15%. This is mainly attributed to the non-attractive character of

Indeed, qualified personnel in Islamic finance are scarce, but this is also history as many solutions are now available to overcome this human resource deficit.

BC: The Islamic Development Bank (IDB) is a major fund provider of Cameroon. Are all its fundings Islamic finance related?

BNLSH: Yes, of course ! You should note that Islam puts a particular accent on money, its source and how it is used. IDB as an entity created by the Islamic Cooperation Organization is the main promoter of Islamic finance. I personally

believe that it will, given the growth of Islamic finance, play in the future the same role as that of IMF at the moment. Efforts to harmonize processes and training related to Islamic finance should lead to this.

BC: Looking at traditional financing and how State raise funds on international capital markets, there are instruments such as Eurobonds. In Islamic finance, these are called Sukuks. What does it mean and what exactly is the difference between the two instruments?

BNLSH: The two are modern finance instruments often used by governments. The difference however is that sukuku are more flexible, stable and less risky. Comparing Eurobonds and Sukuku comes to taking interest rate as profit and profitability as profit as Eurobonds' profits depend on interests while Sukuku's depend on profitability.

For example, if I subscribe to a Eurobond with an interest of 5.5%, I expect a profit of 5.5% after the period set under the contract of my investment, regardless of the investment or venture's outcome, gain or loss (only the debtor is exposed to the risk). Moreover, funds are directly provided to the beneficiaries and due to corruption, they are often embezzled.

As for Sukuku, it is based on Islamic finance principles knowingly no interest, no speculation, backed to tangible assets, loss and gain sharing. The differences are clear. The interest rate is replaced by a profitability rate which will be derived from profit made in the venture after taking risk by investing in the operation. The deal is thus fair and equitable. Moreover, in any case profits or losses are shared. In addition, funds are managed by an Ad hoc firm which is to insure that the transaction is successful. You may hence understand why WAEMU nations adopted Sukuku as their main source of finance instrument in the long term.

Interview with
Brice R. Mbodiam

PUBLIC MANAGEMENT

Cameroon launches project of almost FCfa 1 billion, to build border market with CAR

FCfa 866 million. This is the cost of a market construction project in Garoua Boulai, town in the East Cameroon region bordering the Central African Republic (CAR). This place of commercial trade will cover 1000 m², we learned during a recent site visit by the Minister of Economy, Louis Paul Motazé. This member of government expressed dissatisfaction with the state of progress on this recently started worksite, and whose delivery is expected next year. Indeed, we learn, the company

undertaking the contract has already used 187% of the expected delay period for the first phase, while physical works are only 40% completed.

Strategic town in the Douala-Bangui corridor, Garoua Boulai is the main entrance gateway for Central African goods (about FCfa 55 billion yearly according to Cameroon Customs), which transit through the port of Douala, located in the economic capital of Cameroon.

As a reminder, within the framework of this Cameroonian government's

project aiming to increase commercial transactions at the border with neighbouring countries, two other markets will also be built. Namely at Fotokol, an area in the Far North bordering Nigeria, and at Ekok, area in the South West region also bordering Nigeria. In the area of Abang Minko, in the South region, there exists a market where for several years now Cameroonians, Gabonese and Equatorial-Guineans generally meet.

Cameroon in top 10 of largest importers of heavy weapons in Africa

According to the latest report of the Stockholm International Peace Research Institute (SIPRI), Cameroon is the 6th largest importer of heavy weapons in Africa, for the period covering 2012 to 2016 (Egypt and South Africa were not taken into consideration in this ranking, Ed). Even though the 2016 data has not been revealed, SIPRI, in a separate report, maintains that Cameroonian military expenditure in 2015 reached FCfa 209 billion, against FCfa 199 billion in 2014 and FCfa 194 billion in 2013.

This growth in arms expenditure over the past years can be explained by the war that the national army has been waging since 2014 against the Nigerian Islamic Sect Boko Haram, whose atrocities in the Far North of Cameroon have already claimed more than 1,500 victims, according to the official toll.

SIPRI statistics however underlines that Cameroonian military expenditure has been continuously increas-



ing since the year 1988. From FCfa 45.5 billion in that year, it exceeded the bar of FCfa 100 billion in 2003 for the first time. Estimated at FCfa 155 billion in 2008, these arms expenditures finally for the first time topped FCfa 200 billion in 2015.

In spite of this sustained increase, Cameroon remains a minor player regarding heavy weapons imports

behind Algeria, which leads the largest African importers over the period 2012-2016, according to SIPRI. The biggest North African country, which holds the 5th spot among the world's largest weapons importers, cornered 46% of the continent's total imports. Next comes Morocco (15%), Nigeria (4.6%), Sudan, Ethiopia, Cameroon and Tanzania.

Yaoundé and Douala at the tail end in the ranking of 30 best African cities



The Swiss Federal Institute of Technology, in partnership with the magazine *Afrique Méditerranée Business*, just published the African Cities Lab, a study on the 30 best African cities, based on criteria such as quality of infrastructure, accommodation, spatial development, environment and ecology, development of the economic environment and governance.

In this top 30 ranking, the city of Douala gets the 26th spot, with an overall grade of 54.75 out of 100

points. The worst mark for the economic capital of Cameroon is on governance (33 points) and the development of its economic environment (41 points), while in terms of spatial development, Douala has one of the best grades in the continent (73 points), behind South Africa's Johannesburg (76) and Egypt's Alexandria (79 points).

At the 30th spot in this ranking of the 30 best African cities, is the city of Yaoundé. The Cameroonian capital has a score of 54.04 points and also

has a very poor grade in terms of governance (33 points) and for the criteria covering the development of the economic environment (40 points).

In the CEMAC zone, the two main Cameroonian cities are outranked by Libreville, the Gabonese capital, with a score of 56.67 points. Ranked best African city in this African Cities Lab ranking, Johannesburg is in this top 30 with four other South African cities.

Cameroonian government allocates FCfa 3 billion to payment of salary of municipal executive officers

The Cameroonian Prime Minister, Philémon Yang, just signed a text on the distribution of the FCfa 10 billion envelope available this year as part of the general decentralisation budget. The main news in this distribution is a sum of FCfa 3 billion dedicated to paying the salaries of municipal executive officers.

This is however part of the FCfa 5 billion necessary to pay the salaries of

the 1,305 municipal executive officers in the country, based on the envelope revealed, on 28 December 2016, during the conference of the National Decentralisation Committee.

The above-mentioned first FCfa 3 billion will help with honouring the pledge taken late last year by the government, which is to effectively start paying salaries to mayors and other municipal advisers, starting

from the first quarter of 2017.

As a reminder, it was in September 2015 that the Cameroonian Head of State signed a decree setting the allowances and other advantages allocated to government delegates, mayors, their deputies, members of the Community Council and municipal advisers.

Federal Nigerian Council approves FCfa 24.8 billion project to construct a border bridge with Cameroon



On 22 February 2017, the Federal Council of Nigeria approved the project to construct a bridge linking the country with the highest population in Africa to Cameroon, we learn from Nigerian media sources. The estimated cost of this project is US dollars 40 million (FCfa 24.8 billion equivalent), of which US dollars 38 million (FCfa 23.6 billion) for the actual bridge, and US dollars 1.9 million (FCfa 1.2 billion) for supervision of operations. According to the details given by the Nigerian authorities, this bridge will be built in the area of Ikot Efiom in Nigeria, and should join the 403-km road being completed, linking the towns of Enugu (Nigeria) and Bamenda (North-West Cameroon). Financing for this cross-border road project, according to the Nigerian government, will be provided by the African Development Bank (AfDB). As a reminder, with its market of almost 170 million consumers, Nigeria is the primary supplier of Cameroon (22 and 17.8% of imports in 2011 and 2012), with whom trade exchanges total on average FCfa 382 billion a year, according to the Cameroonian Ministry of Commerce; not to mention contraband products, which are traded on both sides of the 1500 Km border separating the two countries.

Most companies created in 2016 in Cameroon were in the digital and arts sectors



Young Cameroonians are creating increasingly more companies in the arts and digital sector. This is at least what is revealed by the statistics just presented by the Ministry of SME, Social Economy and Arts (Minpmesa). Indeed, these two sectors registered the highest numbers in the 15,219 SME created last year. The arts sector, Minpmesa highlights, largely dominated this ranking, with 6,973 new SME registered in 2016. This Ministry also pointed out that since 2000, the creation of companies has been steadily increasing in Cameroon, moving from 712 companies that year to over 15,000 in 2016. This increase is attributed to the launch of Company Creation Formalities Centres (CFCE in French) in the country. These single windows gathering all the administrative services necessary for the creation of companies enable users to complete the process in 72 hours.

The Cameroonian tax administration will be further digitised in 2017, to meet its revenue collection targets

Simplifying the payment of taxes will still be one of the main guiding principles of the Inland Revenue Service (DGI in French) this year, we learned at the end of the last coordination meeting of the central, external and decentralised services of the Cameroonian tax administration, organised in Maroua, in the Extreme-North region.

Indeed, to maximise the collection of revenue in 2017, DGI announced, among other innovations, *“the installation of electronic terminals for the payment of income tax and other taxes in tax administration services, as well as the implementation of a cash payment system at bank counters; the extension of tax payment by mobile telephone and implementation*

of a declaration system through mobile telephone for small taxpayers”.

According to the tax administration management, meeting the State's collection targets assigned to DGI in 2017 goes through this type of initiative. As a reminder, FCfa 1,843 billion are expected from DGI this year, against FCfa 1,715 billion in 2016.

Cameroon committed to restoring 12 million hectares of cleared forests by 2030

According to the International Union for Conservation of Nature (IUCN), the Cameroonian government just took the commitment to restore an area of 12 million cleared hectares in total by 2030, as part of the “Bonn Challenge” initiative launched in 2011 during an event organised by Germany and IUCN.

Cameroon's commitment in this global effort meant to restore 150 million hectares of damaged and cleared lands by 2020 and 350 million hectares by 2030 is, according to IUCN, *“the most important commitment made up to now in the Congo basin rich in species, and home to the second largest forest in the world”*. Commenting on the commitment made by Cameroon, Inger Andersen, Managing Director of IUCN, maintains that *“Cameroon's commitment to the Bonn Challenge will contribute to create sustainable livelihoods for communities depending on the forests, to protect the fauna particular to Cameroon, lower carbon emissions and meet sustainable development targets”*.

According to IUCN, land clearing and soil degradation are among the most



important factors contributing to greenhouse gases emissions globally. By taking part in the Bonn Challenge, highlights the international institution in charge of the nature preser-

vation, Cameroon is getting closer to its objective of lowering carbon emissions by 32% by 2035. This ambition was declared during the COP 21 in Paris.

FINANCE

Douala and Libreville stock markets looking to cooperate, to boost financial market in Central Africa



After West Africa's Bourse Régionale des Valeurs Mobilières (BRVM – Regional Stock Exchange), in Côte d'Ivoire, Jean Claude Mgbwa, President of the Financial Markets Commission (CMF), the regulatory body of the Douala Stock Exchange (DSX), went to Libreville in February, we learned in an official communiqué. During his stay in Gabon, the President of CMF had a work session

with the management of the Central African Financial Market Supervision Commission (Cosumaf), regulatory institution of the Bourse des Valeurs Mobilières de l'Afrique Centrale (BVMAC - Central African Stock Exchange), whose headquarters are located in the Gabonese capital. This meeting between regulatory institutions for both stock exchanges, who compete in the CEMAC zone, we learn, "is within the framework of

a partnership approach which would contribute to instilling a new financial market development momentum in Central Africa".

A development which many experts cannot foresee outside of the merger of BVMAC and DSX, two stock markets whose creations were more due to national egotism rather than a real will to equip the CEMAC zone with an efficient financial market.

AGRIBUSINESS

Cameroon wants to merge 3 State structures in charge of supervising cocoa-coffee producers

The Cameroonian government is working towards the establishment of a supra-structure, which will merge all the duties and prerogatives currently attributed to the Société de Développement du Cacao (Sodecao – Cocoa Development Company), the Office National du Cacao et du Café (ONCC – National Cocoa and Coffee Board) and the Fonds de Développement des Filières Cacao-Café (Fodecc – Cocoa-Coffee Development Fund), we learned from reliable sources.

A source close to this project explains that the idea is through this merger, to end the dissipation of missions observed until now, as well as the spreading of energies through several entities which, despite important financial means made available to them, have not been able to produce the results expected in terms of reviving the cocoa-coffee sectors. The new configuration announced in the management of the cocoa-coffee sectors in Cameroon is closely related to the one used before in the

90's, with a National Commodities Marketing Board (Office national de commercialisation des produits de base, Oncpb) which presided over the destiny of the cocoa-coffee sectors. But, this public giant was liquidated with the liberalisation of the two sectors, whose results are questionable, mainly with regards to the quantity and quality of the production, and even the efficient management of producers, which seemed to have been handed over to the cocoa-coffee professional association.

Locally produced raw palm oil now available in supermarkets



Raw palm oil packaged in one litre and 5 litres containers now sit next to refined palm oils on the shelves of some supermarkets in the Cameroonian capital. This is the result of the temerity showed by the owner of Lemopalm, an agricultural industrial unit operating a palm grove of 60 hectares and producing

between 5 and 10 tons of palm oil per month in the Central region of the country.

At the beginning, the owner of the above-mentioned related in the pro-government daily, *“they (supermarket owners, Ed.) told me that the product was dirty and would stain their shelves”*. And then, one morning,

after repeatedly insisting, Martine Bell received a purchase order for 30 cans of 5 litres each from one supermarket.

Since then, the business is booming. Despite prices largely higher than those available on the regular market. Indeed, instead of FCfa 350 per litre to which local consumers are used, one litre of well packaged palm oil in the supermarket is sold at FCfa 1,000.

“Red oil”, as it is commonly called, thus joins on Cameroonian supermarket shelves local products such as cassava sticks, locally referred to as *“bobolos”*; mitoumba, a type of cassava cake very popular in Bassa country; maize couscous; or taro, which have been rubbing shoulders for several months with imported products on Casino's shelves.

Slight improvement in quality of coffee produced in Cameroon during 2015-2016 crop season



The 2015-2016 coffee season in Cameroon keeps on unveiling its performances. According to the National Cocoa and Coffee Board (ONCC), during the last season, a slight improvement in the overall quality of the product was noted, due to the respect of good agricultural practices by producers. Indeed, on checked Robusta cargoes,

10% of volumes were of superior quality, while for the Arabica variety, 41% of volumes were labelled as extra-prima, prima and superior; thus 11% more than during the previous campaign. Coffees are ranked in five categories when exported. In decreasing order, these are excellent, extra-prima, prima, superior and common.

As a reminder, the 2015-2016 coffee season in Cameroon was marked by a slight production increase which peaked at 24,500 tons, against 23,865 tons for the previous campaign. Local processing also jumped from 448 tons in 2014-2015 to 3,786 tons during the last season.

Arabica price dropped by FCfa 261 during the 2015-2016 coffee season

As with all commodities, due to an unfavourable international environment, the farm gate prices for Cameroonian coffee dipped during the 2015-2016 season, we learned during the launch of the 2016-2017 crop year in Mengang, production area in the Central region. Based on the end of season official statistics, the Robusta variety suffered the least from the international

situation, as producer prices only dropped by FCfa 5 per kilogram. The highest drop was registered on the Arabica variety, with the price per kilogram decreasing by FCfa 261 in 2015-2016, compared to the previous season.

This substantial drop does not call for optimism with regards to the revival of the coffee sector in the country. Indeed, with the international

prices for this product dropping for some years now, Cameroonian producers are showing an increasing disinterest in this product over time. To the point where the different initiatives taken by the cocoa-coffee professional organisation to renew the producers' interest in this crop have not yet yielded convincing results.

After the bird flu, the abundance of chicken in the Cameroonian capital's markets leads to massive sales

Broiler chickens are discounted in some markets of the Cameroonian capital these days. Three chickens sold at FCfa 5,000, even FCfa 1,800 per chicken previously sold at FCfa 3,000 each. At the origin of this sudden drop in prices, traders insist, is the abundance of poultry in farms, as proven by the number of overflowing trucks parked around chicken markets in the city (Etoudi, Mvog-Ada, Essos, etc). Indeed, we learned, the relaunch of the sector in the producing

areas in the Central region of Cameroon was faster than initially planned, after the bird flu epizooty which broke out on 25 May 2016 at the Mvog-Betsi Complexe Avicole. In addition to the high rise in production invoked by traders, the latter also justify the abundance of chicken on the capital's market by the ongoing ban on chicken exports to countries such as Gabon and Equatorial Guinea, a decision taken after the discovery of cases of H5N1 virus in Cameroon in May 2016.



To avoid EU FLEGT-VPA constraints, Cameroonian foresters redirect timber exports to China

Plateforme Forêt et Communauté, a grouping of NGO's working for Governance in Forestry, has just revealed that China has become one of the main importers of Cameroonian timber. With "nearly 2.5 million m³ of forest products" imported over the period 2009-2014, of which about 85% in logs. According to the analysis of the NGO CES, this growth in export of Cameroonian timber to China is no coincidence. "The direction of Cameroonian timber exports to the Chinese market is due to the fact that there is really no constraining mechanism to ensure the legality of wood and timber products between China and producer countries", claims Plateforme Forêt et Communauté. As a reminder, in the EU zone, a market that was formerly popular with timber operators in Cameroon, a FLEGT-VPA is in force, which is



a rigorous mechanism aiming to ensure the legality of wood and other timber products exported to the

territories of the countries that make up the European Union.

MINING

Danger in the Mintom limestone deposit operation, in South-Cameroon



During a recent press conference organised at the Promote Fair, the management of Dangote Cement, new leader in the Cameroonian cement market, shed some light on the reasons for cement producers' disinterest in the Mintom limestone deposit, discovered in the Southern Cameroon region.

Based on their revelations, this deposit in which Cameroonians have invested a lot of hope to see cement prices considerably decrease in their country, can simply not be operat-

ed in its current state. Indeed, as revealed by Dangote Cement, whose management claimed several ground visits on the Mintom site, over 70% of the deposit is flooded by water from the Dja River; which renders its operation far more complex. As a reminder, despite the scramble of cement producers on the Cameroonian market, prices for this product have not dropped much these past years on the local market. To justify this situation, cement manufacturers repeatedly talk about

the high costs associated to the import of the raw material, clinker, a limestone by-product.

However, in the town of Mintom, the Geological and Mining Research Institute (IRGM) discovered, several years ago, a deposit of limestone of 540 million m³, whose exploitation, according to Joseph Victor Hell, Director of IRGM, could help with lowering the price per bag of cement produced locally by approximately 50%.

TRANSPORTATION

Camair Co increases flight frequency to Northern Cameroon to take advantage of railroad slump

"These past months, we served the Ngaoundéré-Garoua-Yaoundé or Douala routes with the same flight. This was also the case for the Garoua-Maroua-Yaoundé or Douala route. With the new schedule, there will not only be one flight to the north per day, but each route will now be independently served".

This information revealed by a member of Camair Co's management team indeed shows that the Cameroonian public airline is planning to take advantage of the decision taken a few days ago by Camrail, the railway company, to restructure its trains heading to the far north.

Indeed, since 11 February, Camrail, main operator serving northern routes, decided to temporarily decommission some passenger cars in its fleet, following "the simultaneous



discovery of malfunctions on four axle boxes (system bearing the wheels, Ed.)."

The train not being able to transport the 1,200 passengers who got on per

day on average, Camair Co and bus transport agencies become the only means available to hundreds of passengers going to Garoua, Ngaoundéré and Maroua.

Camrail temporarily decommissions some passenger cars due to an "anomaly on axle boxes"

The Cameroonian railway company, Camrail, announced its decision, since 11 February, to temporarily decommission some passenger cars (railway cars), whose number was not specified.

This decision, we learned in a memo from the railroad operator, "follows the appearance on 26 January 2017, of a malfunction observed simultaneously on four axle boxes (wheel-bearing system, Ed.) of cars in the CSR fleet

during the regularly scheduled maintenance check".

This measure, we learned, led to a modification in the train composition, especially on the Yaoundé-Ngaoundéré line, where only 2nd class seats are now offered.

The passenger cars concerned by this decision were commissioned in May 2014. They were supplied to the Cameroonian train transporter by the Chinese company CSR Nanjing.

The discovery of these malfunctions comes three months after the train accident which occurred on 21 October 2016 in Eséka, which officially left 79 dead and about 600 injured. The results of the official investigation opened by the Cameroonian authorities to shed light on the causes of this train accident are still expected.

INDUSTRY

Italian Pizzarotti will build an industrial zone to produce prefabricated units and construction materials

Over an area of 20 hectares in the town of Mbankomo, in the suburbs of Yaoundé, the Cameroonian capital, the Italian group Pizzarotti will set up an industrial zone for production units of construction materials and other prefabricated elements for the construction of accommodations. This is one of the components of a project for the construction of 10,000 low-cost housing that the Cameroonian government just awarded to this Italian industrial group. Financing agreements valued at FCfa 115 billion were signed on 1 March 2017 between the Cameroonian side and the Italian bank Intesa Sanpaolo, who has already provided funding for the construction of a 60,000 seats stadium in Yaoundé, in the run-up to the 2019 AfCON which Cameroon will host.

The signature of the agreements on this social housing project is the completion of a long process, started since 2012. We can recall that on 25 April that year, a ceremony for the signing of agreements on the same project, between the government and Pizzarotti, was cancelled at the last minute. Officially, this was because the Cameroonian side did not agree to some aspects of the contract. The project was revived in 2016, after a visit by the Italian Head of State, Sergio Mattarella, in Cameroon.



ITC & TELECOM

Orange will open first Fablab in Cameroon in April 2017, in partnership with Agence Universitaire de la Francophonie

Agence Universitaire de la Francophonie (AUF - Francophone University Association) recently signed with the Orange Foundation in Cameroon, an agreement to create a Fablab in the Francophone digital campus of Yaoundé, we learn from reliable sources. The opening of this structure called “*Ongola Fablab*” is scheduled for April 2017, it is whis-

pered at AUF.

“*Ongola Fablab*”, Orange explains, “*is about providing a space and prototyping material to facilitate the implementation of ideas and acquisition of skills and knowledge through digital practice to underprivileged targets and young innovators*”.

In addition to this first partnership, we learn, Orange Cameroon through

its foundation, and AUF should soon sign a new agreement to, among other objectives, “*contribute to the development of a knowledge-based digital economy within universities and tertiary education establishments in Cameroon, through support and assistance with new education technology and remote training, to solve the student boom problem*”.

In spite of increase in subscriber base and revenue data, MTN Cameroon turnover falls by 6.7% in 2016

The subsidiary in Cameroon of the South African telecoms group MTN International has done a rather good job in identifying mobile subscribers, which led to the deactivation of hundreds of thousands of non-identified chips from the second quarter of 2016. Indeed, in spite of this operation required by the government, which resulted in the loss of many subscribers for telephone operators, MTN Cameroon rather shows an increase in its subscriber base of 7.9% to 9.9 million subscribers. In its financial report at year end 2016, the group MTN explains this performance of its subsidiary in Cameroon by the aggressiveness of its subscriber identification campaign, and the rapid reduction in the churn rate after the chip deactivation stage. Incidentally, in spite of “*an improvement in its vitality*



towards the fourth quarter 2016”, reveals the Group’s report, MTN Cameroon closed the year ending on 31 December 2016 with a decrease of 6.7% in its sales revenues. Partly due “*to a fall in revenues of outgoing calls, affected in turn by a decrease in the actual rate as well as free minutes used in relation with the customer registration process*”.

Data revenue of the mobile market leader in Cameroon, continued to progress last year. According to the

Group’s report, it experienced a 25.9% increase and thus represents 19% of the operator’s total sales revenues. This growth in data revenues, we learn, is the result “*of a surge in sales of specific data packages*”; expansion in the 3G and LTE networks, notably with rolling out the 3G in 463 sites and LTE in 267 sites in 2016; and the rise in digital revenues (mainly MTN Play and MTN Zik offers), which have contributed 21% to data revenues.

Orange Cameroun's revenues dropped by FCfa 4.5 billion as at end 2016

The year ending on 31 December 2016 was far from brilliant for Orange Cameroun. Based on the group's financial results for the Africa and Middle East region, the Cameroonian subsidiary of this French telecoms group ended 2016 with a drop of 7 million Euros (approximately FCfa 4.5 billion) in its annual revenues, moving from 75 million Euros in global revenues (approximately FCfa 49.1 billion) as at end 2015 to only 68 million Euros (equivalent to about FCfa 44.5 billion) at the end of 2016. At the same time, official statistics reveal, this mobile operator's customer base considerably decreased, from 7.080 million subscribers during the 4th quarter 2015, to 5.844 million subscribers at end 2016. For the first time since the first quarter 2014 (5.981 million), Orange Cameroun's client base went below the 6 million clients mark.

Even though the management of the company did not wish to comment on these figures, the performances can be explained by some events which took place in the telecoms world in Cameroon last year. Among them, there is the mobile customer registration operation ordered by the Cameroonian government, with the obligation for operators to deactivate all the chips which remained unidentified after the 30 June 2016 deadline. A week after this date, the two leaders in the Cameroonian mobile market announced having deactivated 2.6 million SIM cards, including 2 million for Orange Cameroun.

Despite the fact that awareness campaigns aimed at deactivated SIM cards holders continued, to push them to get registered for the chips to be reactivated, it is now clear, considering the figures published by Orange EMEA, that the Cameroonian subsidiary could not reactivate all the deactivated chips. This reduction in the client base can explain in part the drop in revenues observed for



this operator as at end 2016. But, upon observation, this drop in revenues is more imputable to the competition between telecoms operators in Cameroon, particularly on the data segment, which has become the main growth engine for mobile companies since the arrival of 3G and 4G. Indeed, in addition to increasingly competitive internet offers from the different telephone operators (Orange, MTN, Camtel, Nextell), a new internet provider joined the range of others already existing on the Cameroonian market (Creolink, YooMe, Ringo, etc.), with more pronounced ambitions. This

is British Vodafone, who directly attacked, rather vigorously, the 4G LTE market in the cities of Yaoundé and Douala, which represent on their own 80% of the telecoms market in the country.

And then, there is the breakthrough of social networks such as WhatsApp, Facebook, or Imo, gradually taking away market share (and consequently their revenues) from telecoms operators in Cameroon. Especially by allowing users to communicate freely through message, call or video; services which, for telecoms operators, are billed.

High school girls design an application allowing support to be given to Boko Haram victims

During a ceremony held on 20 February 2017 in Yaoundé, the Minister of Post and Telecoms, Minette Libom Li Likeng, honoured a number of Cameroonian laureates of internationally-organised competitions held in 2016 in the ICT sector. Among the winners hosted by the boss of telecoms, we learn, was a group of young high school girls from the Far North of Cameroon, part of the country that has endured deadly attacks of the Nigerian Islamic Sect Boko Haram for more than 2 years. Gathered together in a work group named Angels Tech of Africa, these young high school students, we learn,

participated last year in the Technovation contest organised in the United States. They presented an application designed by themselves and named “*Ama Aba*”, which enables Boko Haram victims to benefit remotely from psychological, material and educational support from several charitable associations.

Thanks to this idea, the group Angels Tech of Africa was ranked 3rd worldwide in this mobile application contest reserved for young school-going girls. The second application present-



ed by the young high school girls is called “*Nature Gift*”, and allows the linking up of producers and buyers of agricultural produce.

Cameroonian start-up launches itravel, an application to choose your bus company

Being informed, in real time, of the earliest departure for all coach companies linking the two capitals of the country. Or remotely purchase your ticket through your mobile telephone or tablet, get detailed information on the different departures in travel agencies, bus occupancy rates, etc. These are some of the information provided by the application itravel, developed by a Cameroonian start-up.

Thanks to the originality of this invention, the start-up has integrated the Orange Fab programme, set up by the Cameroonian subsidiary of the telecoms group Orange, and which consists in supporting and fast-tracking the development of start-ups, to turn them into viable and competitive companies.

According to the management of the start-up, itravel was well received by travel agencies. Ad posters



highlighting the qualities of itravel are even visible in the halls of some coach companies. But, we learned, the management of these companies

are unfortunately being very reticent when it comes to paying for the services offered by the start-up.

Nji Collins, a young Cameroonian aged 17, becomes first African to win a Google contest

Since 30 January 2017, Cameroonian Nji Collins Gbahn, aged 17 and a high school student in the town of Bamenda, in the North-West region, has become the very first African to win a prize created by Google, the American internet giant.

This computer genius has, in fact, been named among the winners of the Code-in Contest, which is organised annually by Google, around tasks of coding, research and doc-

umentation or user interface. This programming contest, which had 1340 candidates from 62 countries this year, is open to young people between the ages of 13 to 17.

Thanks to his triumph, obtained from a town where the internet is not as widely popularised as in Yaoundé or Douala (80% of the telecoms market in the country), the Cameroonian computer prodigy is awaited next June at the headquarters of the

internet giant Google, located right in the heart of Silicon Valley, the temple of technology in the United States. Anecdotaly, Nji Collins Gbah only completed his contest coding exercises for which he is finally among the laureates, on the eve of the generalised shutdown of the internet in the Anglophone regions of Cameroon, marked by secessionist claims for several weeks.

13 tons of used telephones recycled in France, through a partnership between Orange and local NGO

The Fondation Camerounaise de la Terre Vivante (FCTV - Cameroonian Foundation for Living Earth), a local NGO, just collected, with the support of the mobile company Orange Cameroun, a cargo of 13 tons of discarded mobile telephone devices. These old telephones now belonging to the electric and electronic waste family (DEE in French) will be recycled in France, we officially learned. As part of this operation to fight against DEE pollution, collection boxes will now be set up in the different branches of the mobile company Orange Cameroun. This company has been implementing since 21 February, an initiative launched by the Orange group, in partnership with the French NGO Emmaüs International, through its branch called Ateliers du bocage (Adb), whose partner in Cameroon is none other than Fondation Camerounaise de la Terre Vivante.

"We are proud that our commitment in terms of nature conservation is in direct line with the options taken by the public authorities who, in the case of Cameroon, have developed a national strategy to fight against electric and electronic waste (the infamous DEE)", declared Samuel Ngondi Eboua, Direction of Institutional Relations at Orange Cameroun.



SERVICES

The company Hygiène et Salubrité du Cameroun wins 15th contract in town of Bamenda

Hygiène et Salubrité du Cameroun (Hysacam - Hygiene and Cleanliness of Cameroon), a private company specialised in the collection, transportation, treatment and recycling of household garbage, has just won a contract from the Bamenda Urban Community, sort of super-townhall of the capital of the North-West region. The contract, whose amount is undisclosed, will run for 5 years,

we learn from reliable sources.

The town of Bamenda thus becomes the 10th regional capital to secure the services of Hysacam, and the 15th town in the country to have its household waste collected and treated by a qualified professional, after the towns of Yaoundé, Douala, Bafoussam, Ngaoundéré, Garoua, Maroua, Bertoua, Buea, Limbe, Kribi, Edéa, Ebolowa, Sangmélina

(the contract extends to the town of Meyomessala).

Company created in 1969 by the French group GranJouan, Hysacam was transferred in 1994 to a group of Cameroonian engineers headed by Michel Ngapamoun, who is still Managing Director up until today. This company boasts almost 5,000 employees and its services reach almost 15 million people.

Promotional sales: The Cameroonian government's defence against the expensive cost of living

Every month ending, at the time of salary payment for public servants, the Cameroonian Ministry of Commerce will organise promotional sales of mass consumption products, with the support of operators in the concerned sectors and the Agropoles project, the government's programme meant to boost food production in the country.

This operation announced this past January by Minister Mbarga Atangana effectively started at the end of February in the Cameroonian capital. With the participation of several operators, including giants such as Brasseries du Cameroun. In addition to this deployment by the Ministry of Commerce against the expensive cost of some mass consumption products on the local market, there is also the Mission to regularise and supply mass con-



sumption products (Mirap) operating on the ground to fight the high cost of living.

In many neighbourhoods of the capital, this State structure created after

the February 2008 hunger strikes, is organising periodical markets, where mass consumption products are sold at "*promotional prices*".

Slight hike in tourist arrivals in the Adamawa region in 2016, despite Boko Haram threat

Based on statistics from the Adamawa regional Tourism and Leisure delegation, this northern region of Cameroon welcomed 55,640 tourists in 2016. This figure is in slight increase compared to the 55,277 tourists registered in this area of Cameroon in 2015.

This is good news, as the three Far North regions in Cameroon

(Adamawa, North and Far North) are declared high risk zones by Western chancelleries, who advise their nationals to not visit them, due to the Boko Haram threat.

This threat is however more present in the Far North region than the two other North Cameroon regions (North and Adamawa), where crimes by the Nigerian Islamist sect Boko

Haram have not yet been registered. As it happens, if tourists continue to visit Adamawa sites, the statistics suggest that they now spend less money. This, because 2016 revenues dropped by about FCfa 24 million in 2016. They indeed peaked at FCfa 483.6 million, against FCfa 507.4 million the year before.

Industrialist Francis Nana Djomou builds FCfa 2 billion tourist complex in Western Cameroon



The small town of Nkep, close to Bangou, in the Western region of Cameroon, is getting ready to become a tourist spot. In this village where he was born, Cameroonian industrialist Francis Nana Djomou, the boss of Biopharma, a cosmetics company leader in the Cameroonian market and claiming today a presence in 22 countries; is building a giant tourist complex.

Based on information revealed by the Pan African magazine Jeune Afrique, the complex which covers 20 hectares of the family domain has ultramodern bungalows; a botanical garden with rare species; a zoo and a farm; horse-riding, conference and fitness centres; football pitches, basketball and tennis courts at international standards, as well as a vast 3-hectare planta-

tion for organic farming. The complex in which this businessman will invest no less than FCfa 2 billion, should be operational by 2019; as, we learned, Francis Nana Djomou is hoping to turn it into one of the accommodation sites for teams during the 2019 AfCON organised by Cameroon. With one of the groups based in Bafoussam, in the Western region of Cameroon.

It is said that anyone can call the MD of CNPS on his direct line or send him an email

Alain Noël Olivier Mekulu Mvondo Akame, top leader at the Caisse nationale de prévoyance sociale (Cnps – Social Security Fund), apparently replies himself to his telephone when contacted.



This can come across as fiction when addressed in a Cameroonian environment. But this is a fact: Alain Noël Olivier Mekulu Mvondo Akame, Managing Director of the Caisse Nationale de Prévoyance Sociale (CNPS) makes his personal telephone number available to the public. A rare feat in Cameroon. And indeed, most of the senior personalities are almost all inaccessible. For an ordinary citizen, exchanging with an MD or some senior personality is exceptional. You have to go through an official service, negotiate an appointment, fill out a meeting request, before eventually meeting a top leader.

The taboo was broken with the arrival of Mr Mekulu Mvondo in 2008 at the head of CNPS. *"Here are the personal details of the MD of CNPS Tel: 237 675 39 67 66; email: alain.mekulu@cnps.cm"*, one can read on



the Facebook page of the secular arm of the Cameroonian State in terms of social coverage.

The information is also posted at the entrance of the headquarters of this public administration service, in Yaoundé. Interviewed on this new type of management, Mr Mekulu

Mvondo replies: *"CNPS is a glass-house. We have nothing to hide. The MD is at the service of the population and not the contrary. If a contributor has a preoccupation with regards to a case in our services, or a difficulty in a professional capacity, he can text me and it will be my duty to reply"*.

S.A

LEADER OF THE MONTH

Cameroonian Paul Noumba Um appointed Operations Director, Central Africa for the World bank



Paul Noumba Um thus became one of the most senior Cameroonians at the World Bank, after his compatriot Albert Zeufack.

The World Bank Group just appointed as Operations Director for seven Southern African countries (Zambia, Botswana, Lesotho, Swaziland, Zimbabwe, Namibia and South Africa) to Cameroonian Paul Noumba Um, we learned from reliable sources. The newly promoted director officially assumed function on 1 February 2017, will reside in Pretoria, South Africa. Before his appointment, this economist has worked since January 2014, as World Bank Operations Director for the Central African Republic,

Guinea, Mali, Niger and Chad. In this position, he was one of the key players in the organisation of the Sahel regional initiative, which enabled the mobilisation of technical partners to speed up development projects in this part of the African continent. During his term, Paul Noumba Um had the privilege of receiving in this sub-region, in 2013, a delegation of international lending institutions and cadres gathering the then-Secretary General of the United Nations, Ban Ki-Moon, the President of the World Bank, Jim

Yong Kim, then-President of the African Union, Nkosazana Dlamini Zuma, the former President of the African Development Bank, Donald Kaberuka, and the European Development Commissioner, Andris Piebalgs. Paul Noumba Um thus became one of the most senior Cameroonians at the World Bank, after his compatriot Albert Zeufack. Indeed, the latter has been working since May 2016 as Chief Economist, African region in this Bretton Woods institution.

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