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BUSINESS IN CAMEROON

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

SPECIAL ANNIVERSARY

**Dear readers:
the floor is yours!**



YEARS

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calls for a revolution**

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against telecoms operators**

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Yasmine Bahri-Domon



5 years

In 2011, President Paul Biya, as he was preparing for the next electoral campaign, announced that in 2012, Cameroon would become a receptacle of structuring projects adding that the country would attract many investors to support its “*Great Accomplishments*” economic strategy characterizing the current 7-year mandate. It appears that the leader has kept his word seeing how the economy has been dynamic over the past five years.

Cameroon is moving! Since 2012, hydropower dams have been erected at Memve'ele, Lom Pangar, Mekin, and many other projects have been developed... Overall, eight dams and hydropower plants have been established across the Sanaga River. Today, these megastructures have taken shape and are about 95% complete, ready to stimulate Cameroon's industrialization. The extractive industry for example is fully emerging, especially in the Eastern part of the country where various international firms are mining gold in Bétaré Oya, diamond in Mobilong, and soon iron and cobalt... Indeed, foreign investors are rushing to the country, which has won the trust of the International Monetary Fund (IMF) and has strong growth indicators. Many investors trust Cameroon, be it in Europe or Americas, or Asia, or even Africa which currently entertains a strong South-South cooperation. In five years, Cameroon has been able to get one of the best investment codes in Africa. It has an economic growth rate of 4.7% in a context where the

CEMAC's growth stagnates at 2%.

Yes, the country has been moving over the past five years, and it is not over!

The agricultural sector is still embryonic and the Cameroonian ground and underground hold huge resources waiting to be exploited. These include bauxite, rutile and gas. There is also the services industry and digital economy that must be developed.

There is still more to do and to build, social-wise especially, improve populations' access to water, electricity, and better equip schools and hospitals.

Develop the SME fabric to generate jobs for the youth... With all these, it is obvious that many projects will be developed across the country.

In five years, many projects were conceived, many of which this magazine is tasked with informing you about, as regularly and professionally as possible. About those and the economic news of Cameroon as a whole.

To date, our website has **500,000 visitors**, each month. On **Facebook**, we have **157,000 followers** daily. Our application has been downloaded more **11,000 times**. The magazine is printed monthly, on the basis of **10,000 copies** in French, and the **same** in English. It is distributed in more than **40 countries, 5 airports**, in addition to airlines, business hotels and Cameroonian embassies.

As we celebrate our 5th anniversary, we would like to thank all those that helped us achieve this: our sponsors, partners, providers and most importantly YOU, our dear readers, who, just like us, love Cameroon so much.

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Rumours, preconceived notions, clichés, superstitions, urban legend: What is real? What is fake?

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THE CAST



**DIMITRI
DOVOOPOLY**

The Director of the Procurement Division of the United Nations Organization (UN), Dimitri Dovgopoly, recently met in Douala, local economic operators, to encourage them to apply to the calls for tenders launched by the United Nations. In this regard, the UN Director first explained to the businessmen he met the different procedures in force in the United Nations system, including the first very which consists in getting registered as a potential service provider via the UN website. The second step is to be acknowledged as economic operator by the State and being up-to-date regarding the Inland Revenue Administration.

The potential supplier would then receive the tenders issued by the UN, to which he can apply and develop his business. Because, as highlighted by the Director, UN Procurement Division, United Nations contracts are an excellent opportunity for Cameroonian economic operators, due to the presence of UN missions in countries such as CAR, whose proximity with Cameroon is an advantage for potential service providers.



**RICHARD
EVINA OBAM**

On 8 June 2017, the Cameroonian Head of State, Paul Biya, appointed the Senior Tax Inspector, Richard Evina Obam, as Managing Director of the Autonomous Amortization Fund (Caisse Autonome d'Amortissement – CAA), the company in charge of the public debt of the country. The newly promoted director, who until then was Technical Advisor n°4 at the Ministry of Finance, replaces Dieudonné Evou Mekou, who became Vice-Governor of the Bank of the Central African States (BEAC), the issuing institution for the six member States in the CEMAC, which are Cameroon, Congo, Gabon, Equatorial Guinea, Chad and the Central African Republic. The new boss at Caisse Autonome d'Amortissement was Head of the Corporate Division for the Inland Revenue Administration, a unit specially dedicated to monitoring companies with a minimum turnover of FCfa one billion, and which generally centralises 80% of tax revenues for the country.



BAYERO FADIL

The Board of the Standards and Quality Agency (Anor – Agence des normes et de la qualité), adopted on 7 June 2017 at the end of its 7th extraordinary session, a “revised budget for 2017”, we learned through an official press release. Balanced between revenues and expenses at FCfa 4.985 billion, this budget has increased by over FCfa 300 million compared to the initial budget.

Indeed, according to the Anor website, the 15th ordinary Board meeting of this public Cameroonian company, which took place on 28 December 2016, resulted in the adoption of a 2017 budget at FCfa 4.623 billion, in decrease by over 20% compared to the previous budget. This budget increase for Anor comes in an environment market by the cancellation of the subsidy from the State, revealed the Chairman of the Board, Bayero Fadil.



CHANTAL LEWAT

The Union of Employers in the Hotel and Tourism Industries (SPIHT - Syndicat Patronal des Industries d'Hôtellerie et de Tourisme) of Cameroon is fearing a slowdown in activities for operators in this sector during 2017. Indeed, we learned during a press conference organised in Yaoundé, the capital of the country, clients are reticent to accept to pay the surplus representing the tourism tax implemented by the 2017 Finance Law of the State of Cameroon.

Therefore, Chantal Lewat, President of SPIHT, requested for the State to launch a large awareness campaign for the population regarding the establishment of this tax, to avoid having hotel managements being considered as dishonest when collecting this tax. Based on the 2017 Finance Law, the tourism tax varies between FCfa 500 and 5,000 per hotel night, depending on the class of the accommodation structure where the tourists are staying while in Cameroon.



SAMUELA ISOPI

By celebrating on 2 June 2017 her last national day of the Republic of Italy in Cameroon, the Ambassador of this country, Samuela Isopi, revealed that the cooperation between Cameroon and Italy, which become more dynamic these past years, will be further strengthened in the coming days with the establishment or reactivation of some economic cooperation settings. *“We will restart, in the coming days, the Italian Business Circle in Cameroon which, with the high number of companies who have come to the country these last years, now has at least one hundred members”*, she revealed. Moreover, the Italian diplomat, who has reached the end of her stay in the country, announced that before the end of 2017, the Italian embassy is hoping to *“finalise the opening in Douala of a desk for the Italian Institute of External Trade, the agency of the Ministry of Economic Development in charge of promoting economic and trade relations with partner countries”*.



PHILÉMON ZO'O ZAME

The President of the Republic, Paul Biya, signed on 8 June 2017 a decree dismissing Jean Louis Beh Mengue, now former Managing Director (MD) of the Telecommunications Regulatory Agency (ART), the regulatory body in the telecoms sector in Cameroon. Mr Beh Mengue was replaced by the former General Secretary of the Ministry of Public Works (MINTP), Philémon Zo'o Zame. The newly promoted director was born on 18 October 1962 in Djoum, in the Dja and Lobo department.

Before his promotion at MINTP, Mr Zo'o Zame was, since January 1999, seconding the General Secretary at the Office of the President of the Republic. In 1989, he was a development engineer within the Italian civil engineering group Cogefar SA. Two years later, in 1991, he had the same function at Société Centrale pour l'Équipement du Territoire in Cameroon. In 1996, he was an assistant in the Sciences School at the University of Yaoundé I (Earth Sciences Department).

The floor is yours!



5 years! This might seem quite young in a human life. But, for a specialised publication such as the one you are currently holding, this is rather the age of maturity. Indeed, your magazine is now 5 years old! Since 2012, we have strived to be the mirror through which you can look at the Cameroonian economy, as it is, and more importantly, as it represents itself, with its countless opportunities. Between our digital platform, where we give you every day the pulse of the

economic news in Cameroon, and our monthly magazines *Investir au Cameroun* and *Business In Cameroon*, many of you have given us your trust by populating our database of loyal readers, have appreciated the different windows through which we view Cameroonian current news, have expressed your opinions on the progress of this economy, have started debates on current topics. Therefore, instead of your traditional monthly brief (exposé), we have

decided, for this double edition, coinciding with the 5th anniversary of your magazine; to give you the floor. To let you give brief statements about a specific issue. This patchwork of reactions enables us, at the same time, to highlight the heterogeneity of our readership, which includes big industry bosses as well as small entrepreneurs, ordinary citizens and academics, opinion leaders and diplomats, etc. Happy reading!

Olivier Vandermoten

MD, Ericsson Cameroun



The economic situation in the CEMAC zone has not been very conducive for investments for at least 2 years, due to the decline in commodity prices. Are you affected by this reality and have you noted a slow-down or a cap in investments in the telecoms sector in Cameroon?

In the CEMAC zone, we indeed feel these economic difficulties. But I can tell you that Cameroon is not severely affected. The country is doing better than neighbouring countries, because its economy is more diversified and does not greatly depend on oil like Nigeria, for example. In the telecommunications sector, despite these economic difficulties, investments in Cameroon are rather increasing.

This increase in telecommunications investment in the country, in spite of the current situation, can be explained by the fact that companies operating in this sector are supported by their parent companies, who are not exposed to the local environment. These economic actors continue to invest because they are convinced that there are opportunities to seize.

Pierre Zumbach

President of the International Foundation Inter-Progress, Representative of the Cameroonian government for “Promote”



What has been your biggest satisfaction since you started organising the Promote Fair in Cameroon, which is presented as the biggest business event in Central Africa?

Our satisfaction is to note, for each new edition, that the relevance of this event which improves in quality, is strongly rooted in the priority to promote the expertise and image of companies. This usefulness justifies the wish expressed by Mr Paul Biya, President of the Republic of Cameroon, to take measures for the sustainability of “Promote”. When proposing the concept of “Promote” to the highest Cameroonian authorities in 2001, we had surveyed close to 600 managers in the CEMAC zone before doing so. Therefore, the concept for an international business Fair, starting from the heart of Africa, is a true reflection of the needs expressed in this type of African economy, by the actors themselves.

Paul Kammogne Fokam

Founder, Afriland First Bank

You sponsor the PK Fokam Institute of Excellence, a Cameroonian centre for excellence which aspires to compete with major Western schools. How does this school contribute to training champions for the future industrialised Africa?

For starters, the PK Fokam Institute of Excellence is a polytechnic. In other words, we do not provide general education courses. This is why we only offer training in engineering and management. You can understand that we are well positioned to contribute to this industrialised Africa. Industry being nothing more than invention and technology. We plan to make this institute an essential tool in our contribution to the development of an Africa which counts.



Chantal Lewat

National President, Union of Hotel and Tourism Industries Employers (Spiht)



What is the reason for the drop of 40% in the hotel occupancy rate in Cameroon in 2016?

The hotel, tourism and leisure sector in Cameroon was not been spared by the ongoing crisis weighing down the economy of our country. In addition to the well-known problems undermining our activity sector, we could list:

repeated attacks, for a little over 4 years now, by terrorists belonging to the Islamist sect Boko Haram in the Far North, security problems in Eastern Cameroon, social movements in the South-West and North-West since November 2016, the unexpected tourism tax established by the 2017 Finance bill, which is largely above the rates applied in Gabon (FCfa 1,000) or in France (2 Euros). Among these limiting factors, we could add, to condemn it, the counter-productive and stigmatising classification of our hotels to the scope of application of "dangerous, unsanitary and uncomfortable establishments". Which certainly has consequences on how tourists and the general public perceive our establishments. The actors and professionals in our sector are concerned about the future. In a context which, since 2010, saw the beginning of an upturn on the destination Cameroon, almost generally resulting in an improvement in performance in terms of the number of international tourist arrivals; the perspectives for the coming months are limited. To face this worrying drop in the occupancy rate in our hotels, or even the continued dwindling of our revenues, the challenge for managers, employers or operators of hotels, tourism and leisure establishments we have to refine our approach and find the correct adjustments to these crucial problems.

Jean-Bruno Tagne

Deputy MD, Canal 2 International



What are, according to you, the challenges for television in Cameroon in the digital era?

The challenge of Cameroonian television for the future is at least on three levels. First, content. It is necessary to diversify it, make it more original and relevant to the preoccupations and dreams of the public. This requires some engineering skills, but also production tools which local televisions are sorely missing. Resorting to producers seems to be one of the solutions. But even there, there are so many appearing these days and sometimes with such limited human and material resources that it is hard to see how salvation could come from there.

Then, the quality of received images, which is poor. This problem would not exist today if we had – as planned long ago – moved from analogue to digital with the TNT. But, the project has now been put on indefinite hold. It leaves the public with images which are not very clear. Finally, the last challenge, the most important for the future, is internet. The connected society we are now living in dictates a new method for watching television. Without having carried out scientific studies, but just by observing especially the youth, the television is now on computer and telephone screens.

Pierre-François Kamanou

CEO, GTS-Infotel
Cameroon, President of the Network of Professionals in the Telecoms, ICT and Digital sector (REPTIC.CM)



What is preventing the development of the telecoms, ICT and digital sector in Cameroon?

There are many road-blocks to the development of this sector which are well-known by the

actors. They are in the different reports and recommendations of all the seminars and forums organised since the Head of State himself acknowledged our delay in the development of the digital economy during his end of year speech in 2015. We can summarise the situation using this comment from Aliko Dangote: “No country has been developed by foreign investors. We need local enterprises”.

However, the development of the digital economy in Cameroon is hyper-dominated by big operators holding network concessions, who represent over 95% in the 5% of contribution from the sector to the GDP. That is to say to date, the environment is not conducive to the development of local SMEs in the sector, who are nevertheless the growth engine in this new economy.

One of the main challenges to the development of SMEs in the sector is the lack of regulation coupled with weak regulation. As an example, it took 7 years, since the enactment of the law on electronic communications in 2010, for the public authorities to publish in May 2017 a decree fixing the entry fees for different types of first category licences. But, in the meantime, it was impossible for small operators in the SME segment to get formal network licence permits, and therefore, to legally exist.

For the rest, REPTIC.CM is currently preparing a document to plead for the inclusive development of the digital economy, and said document will be submitted to the public authorities as soon as possible. I therefore seize this opportunity to invite all professionals in the telecoms, ICT and digital sector to join REPTIC, for us all to meet the challenge of the digital movement in Cameroon.

Evariste Takam Tchudjeu

Head of the Microbanking department/MC² Model,
Afriland First Bank



What is the philosophy behind Afriland First Bank sponsoring the network of microfinance establishments called MC²?

First of all, kindly allow me to give a brief reminder of what MC² model means. This is an endogenous approach which enables the population, especially the disadvantaged, to take care of themselves and create wealth through adapted financial tools, in order to sustainably improve their living conditions. The model has two dimensions, being the rural aspect (with MC² microbanks which are rural development microfinance institutions) and another aspect known as Muffa (Financial Plan for African Women), which is a powerful tool for wealth creation for women with low income in urban and peri-urban areas.

This model created by Dr Paul Kammogne Fokam (Founder of Afriland First Bank) has been developed in different communities since 1992 (when the first MC² was created), with the support of the population and various partners. It is based on the principle according to which: Victory against Poverty (VP) is possible if the Means (M) and Skills (C) of the Community (C) are put together ($VP = M \times C \times C = MC^2$). It is based on this belief that Afriland First Bank, as a corporate citizen chose this model as a tool to highlight its social action, and has taken the commitment, since 1992, to invest in terms of the fight against poverty by supporting the development of rural areas and poor women in urban and peri-urban areas. In this respect, we have today 116 operating units throughout the country and over 1.2 million people concerned.

Christian Ngan

Entrepreneur (Health and Cosmetics)

What place does health hold today in the budget of the Cameroonian State?

The Ministry of Health is not the reference for the cosmetic industry, it is rather the Ministry of Trade, through organisations such as the Standards and Quality Agency (ANOR). But we are particularly concerned by all public health aspects.

In our case, I believe it would be very interesting for the Ministry of Health to release funds for the prevention of skin whitening. Awareness is necessary and this requires communication and monitoring means. For the moment, I have not yet heard of this kind of initiative which would be highly profitable for African women. Skin bleaching is a public health concern.



Apollinaire Mebenga

Senior Account Manager, Ericsson

In Cameroon, the two main cities (Yaoundé and Douala) represent 80% of the telecoms market. Is Ericsson not developing equipment to make this market profitable in rural areas which are generally forgotten by operators?

Ericsson works towards the reduction in the cost of equipment, to make telecommunication services available to most throughout the world. In Cameroon, telecommunication operators operating in the country cover an increasing number of rural areas. This ambition to move into remote areas is on the table for all operators.

We are leading with the operators a project called "Mobile Rural Coverage", which helps them connect rural areas through a relevant business case (in management, this is referred to as a structured proposal, which signals a change in business management. This change is justified in terms of costs and benefits, Ed.).

This is a project we started 2 years ago, then it was put on hold. We restarted it. It is about providing 2G and 3G coverage in these areas. In Ghana and Benin, this has been achieved. In Benin, for example, these investments brought development to rural areas.



Fotso Fonkam

Lecturer, Developer

Do you think that Cameroonians are ready technology-wise to compete with countries in the sub-region?

If you had asked me the same question two or three years ago, I would have immediately said no, because two or three years ago I did not have enough information on this topic. Nowadays, observing the Cameroonian tech environment, I would like to think that Cameroonians are up to par, technology-wise, to compete with other countries in the sub-region. The existence of communities (Mozilla Cameroun, GDG, TechWomen, etc.) promotes the upgrade of

developers and the initiation of the youth to programming. We also notice the presence of incubators in some cities around the country, which facilitates the emergence of innovative solutions. It may not be enough, but it helps to not lag behind at the sub-regional level. A proof of this is that we have excellent teams of developers who are shining on the continent and internationally. One example is this past May, two Cameroonian teams were selected for the final stage of the Bots for Messenger Challenge organised by Facebook. Cameroon was the only Central African country to get into the final.



Olivier Madiba

Entrepreneur



What do you think about supporting policies for projects sponsored by the youth in Cameroon?

I think that we have made great strides, but it is still not enough. For the moment, we have a lot of support in “spirit”, we have an increasing number of conferences, debates and other psychological encouragement for projects. But, the core of the issue remains: funding. When you require funding, the room is suddenly empty.

We however appreciate the efforts for a faster internet speed as well as the elements to facilitate the registration of companies (SARL -limited companies- which can be opened with a capital of FCfa 100,000). The State should implement more initiatives, and particularly maximise the facilitation of microcredits or capital-risk investment funds. We know that the one question remains: How do you check that the youth has a good mindset? The answer is simple: let those with good mentalities recognise their fellows.

René Cremonese

Canadian High
Commissioner
in Cameroun



What is the level of commercial exchanges between Cameroon and Canada, and what leverage can be used to further boost them?

Trade exchanges between Canada and Cameroon, though still modest, have nevertheless greatly increased since 2012, before drawing back in 2016, due to the global crisis. They are roughly valued at CAD\$ 62 M. Cameroon is the 1st commercial partner of Canada in Central Africa. The growth potential for these exchanges is still important, and the two countries have decided to work together to add value to it. Having already signed an agreement to prevent double taxation, Canada and Cameroon have also signed an agreement to promote and protect foreign investments, in force since December 2016.

The sectors to develop in priority in Cameroon (education, infrastructure, energy, mining...), as presented in the Strategy Document for Growth and Employment (DSCE), a document of reference in terms of policy and development in the country, are sectors where Canada has a lot of expertise and which can be drawn upon. The challenge is to bring to Cameroon Canadian businessmen and investors, by presenting the opportunities available. This is a point on which we continue to work, to reach this target. We have registered over the past years a growing interest from Canadian companies for the Cameroonian market, which comforts us in our strategic choices. Allow me to applaud the constant efforts made by your magazine, to showcase the economic and commercial potential of Cameroon. I also thank you for this opportunity offered to me, to give my comments.

Jalel Snoussi

Tunisian Ambassador
in Cameroun



Win-win has not yet been achieved in economic exchanges between Cameroon and Tunisia. We note a trade balance deficit for Cameroon. What can you say about that?

Commercial exchanges, which increased in recent times, have considerable room for improvement. But, at this stage, conclusions are mixed. The trading potential is under-exploited and would profit from being more diversified and better valued. In terms of value and shares, the situation can certainly be improved and requires more commitment on both parts. In general, at the economic level, the potential is still rich and promising, and there is a wealth of opportunities to seize, value and build upon for both parties. On both sides, expectations and capacities are diverse and wide. The resulting global cooperation relations between Cameroon and Tunisia will be revitalised and structured.

It is important to specify that the relations of friendship and cooperation between Tunisia and Cameroon are historical and date back to 1963 with the establishment of diplomatic relations. The legal framework of this cooperation was established on 11 December 1965 in Yaoundé, with the signature of the Treaty of Amity and Cooperation and the Cultural Convention. Other agreements and instruments have followed to date in different sectors.

Marie Josephine Mpacko

Employee, Ministry of
Foreign Affairs



According to you, do Cameroon's foreign policies promote the development of products "Made in Cameroon"?

Foreign policies make reference to export policies for our products to foreign markets, especially finished products. I am not seeing, at the moment, a clear strategy to support the export of our finished products made in Cameroon to foreign markets. I am not talking about products such as timber or banana which are well exported. You can find them everywhere. But, with regards to small industries, for the moment, there is no clear strategy to showcase these products abroad. For example, can we go to our diplomatic representations and find Cameroonian chocolate? Coffee? Chips? It all starts from there.

Christian Amouo

Director of an investment fund

Can you tell us in a few words your opinion about the 2017 Finance bill enacted by the Republic of Cameroon...

For me, the 2017 Finance bill of the Republic of Cameroon is the reflection of a will to improve the collection of revenues by the State, but then the efficiency of the information on customs and tax revenues held by the State of Cameroon is being tested halfway through.



Ulrich D'Pola

PhD student in economy



As an economist, what do you think about the Economic Partnership Agreements (EPA) between Cameroon and the European Union?

In the short term, the Economic Partnership Agreements between Cameroon and the European Union enable Cameroonian products to find a wider market, to earn foreign exchange and boost exporting sectors. As imported products become cheaper, these agreements also help to increase consumption.

However, in the long term, the EPA are a real danger for budding Cameroonian companies. They will increase the cost of products imported from outside the EU-ACP framework and lead to huge losses in customs revenues for the Cameroonian economy.

Achille Assako

Journalist



Do you think that Cameroonians are well informed on the economic situation of their country and its challenges?

Cameroonians are not sufficiently informed about the economic situation of their country. In truth, the political discourse, always shrouded in controversy, is better heard compared to comments from economists, who remain closed off. *Investir au Cameroun* has the benefit of talking about economy in simple terms to people who do not know much about it. And the common reader better grasps the economic challenges and finally understands that it is all about the economy.

Jean Patrick Ketcha

Founder of an incubator

In your opinion, why do programs to support or fund projects sponsored by young people in Cameroon often fail?

These programs benefitted many young people. For those who fail, we can point out three important factors: the absence of national policy to support entrepreneurship, whose result is the multitude of programs launched by several organisations not collaborating together; the problem of quality and skills of the public servants working on these topics; and a lack of knowledge of the human psyche: if we do not understand the beneficiaries, how can we expect efficient results?

In short, the solutions are not adapted because the real needs are not well identified. However, the Ministry of SMEs is at work, to define a national entrepreneurship strategy. The SME Promotion Agency is also promising good results.



Bindzi Leonard Henri

Cameroonian Ambassador in Switzerland

How is the magazine *Investir au Cameroun/ Business in Cameroon*, which is distributed among other places to embassies, viewed in Switzerland?

This fifth anniversary of the magazine "*Investir au Cameroun/Business in Cameroon*" provides me with the pleasure of giving evidence of the precious contribution of this important publication to the efficient promotion of business and investment opportunities available in Cameroon. Through its distribution in Switzerland, business circles and public institutions, such as Swisscham (the Switzerland-Africa Chamber of Commerce), SABC (Swiss African Business Circle), SECO (Secretary of State for Economy), are regularly informed of the economic news in Cameroon. This perfect communication tool is also available through the consular department of the Embassy, to inform our clients, Cameroonians and non-Cameroonians. These past years, following a better development of the economic assets of Cameroon, particularly major projects currently underway under the leadership of the Head of State, H.E. Mr Paul Biya, several Swiss organisations of importance have established themselves or strengthened their presence in our country, others have shown interest in our growing market. In this regard, the excellent work of "*Investir au Cameroun/Business in Cameroon*" needs to continue. All the best!!!



Protais Ayangma Amang: *“Digitization could cause insurance revenues to grow fivefold and significantly improve the sector’s contribution to our country’s GDP”*

President of the Cameroon’s business owners association (ECAM), the former insurer talks here of the change that ICT’s increasing use by firms could bring about in his country, and Africa as well.

Business in Cameroon: You recently organized in Douala, Cameroon’s economic capital, a workshop baptized “Assurtech”. What was it exactly about?

Protais Ayangma Amang: Assurtech is an annual event which aims to connect insurers and business owners, in a bid to develop solutions that will help democratize access to information and communication technologies (ICT).

Over about four hours, last May 31, in Douala, about 100 participants were introduced to digital tools developed by young Cameroonians (Insurafrica and Mica web and mobile platforms), and glanced at a preview of the insurance portal (Cameroun Assurance) which was developed in partnership with the Atlas Group, a Tunisian group that is well-known in Africa’s insurance sector. The platform will be operational in the coming

weeks. Beside these, the event was an occasion for companies to share knowledge that have already started adopting digital services. These include the National Social Insurance Fund (CNPS) which was represented at the event by its Managing Director, Alain Noel Olivier Mekulu Mvondo. I would in fact like to take this opportunity to thank all the participants and speakers of this first edition of Assurtech, and of course the minister



Protais Ayangma Amang, President of the Cameroon's business owners association (ECAM): "The main goal of Assurtech is to stimulate insurance's development via digitization."

of finance, Alamine Ousmane Mey, who sponsored the event and was represented by Director of Insurance, Blaise Ezo'o Engolo.

BC: What do you aim to achieve through this event?

PAA: The main goal of Assurtech is to stimulate insurance's development via digitization. Clearly put, it brings actors of the insurance and digital sectors so they can find appropriate solutions to boost the first which is still extremely undeveloped in our country, and in Africa as well. Digitization has become a major driver for economic growth worldwide starting with the finance, health, services and insurance sectors.

For this first edition, we wanted to lay the foundations of the event, show actors of the insurance industry and administrative authorities, especially those from the ministry of finances, that assurtech is possible in our country. We have demonstrated it through Insurafrica and Mica, digital solutions developed by young Cameroonians and a local insurer.

BC: Do you believe digitizing insurance services is the main route towards the optimal devel-

opment of the insurance sector in Cameroon?

PAA: Yes. Truly, Cameroon records a significant expansion of internet's usage with a penetration rate of 21% against less than 2% for insurance. Also, the growing generation is more connected be it on smartphones, tablets or a computer. Digital has become a real vector of dissemination and development in many sectors. Insurers would gain a lot by investing in this channel which is an excellent tool for rapid growth.

BC: What are the major benefits that could be derived from democratizing the use of ICT in the insurance sector, both for insurance firms and their potential customers?

PAA: Its advantages are many. Amongst others, digitization bring insurers closer to their clients, it facilitates and accelerate file treatment, saves time for both insurers and insured, when underwriting policy, during claim declaration and payment, helps prevent fraud, better manage insurers' charges and mutualize risks...

BC: Up to what extent could, according to you, ICT help raise

insurance's penetration rate in Cameroon, knowing that it stands at about 2% presently?

PAA: Based on internet's penetration rate which stands at 21%, and mobile's, knowingly 60%, paired with the introduction and democratization of micro insurance, insurance's penetration rate should stand around 5%-6% in the next three years or more, and stabilize at around 10%, in the next five years. At least, that is what we aim for. Digitization could cause insurance revenues to grow fivefold and significantly improve the sector's contribution to our country's GDP and the economy's financing.

BC: In Cameroon, insurance companies are reputed to not keep their commitments towards their clients. What is the reason for this, in your opinion as an ex-insurer?

PAA: Cameroonian insurance firms have a bad reputation, and that is not always because they deserved it. Truly while many of these insurers meet their commitments, they fail to let the population know about it. Nevertheless, it is true there are still some companies that hurt the profession's image. I often say that this profession is not much appreciated and that is because not much is known about it.

The inter-African Conference for insurance markets (CIMA), insurance's regulator in 15 countries in West and Central Africa, has initiated a long restructuring process to improve the sector which is far from being completed. The sector struggles against both structural (tight market, low capitalization from actors, weak insurance culture, inefficient controlling by monitoring authority...) and managerial (excessively high operational costs, non-innovative management, mistakes in management...). As a result, the meager revenues collected, instead of being used to settle claims, are used to pay salaries or spent on expenses that have nothing to do with operations. Unfortunately, due to this inverted cycle of insurance (premium is paid in advance and claim sometimes years after accident), insolvency is often discovered too late, just like in the occurrence of diseases that are found out too late...



Protais Ayangma Amang: "The sector's restructuring must be completed because bad firms are hurting it a lot. Only after this will the sector be able to fully develop."

BC: How could digitization help improve this reputation?

PAA: Digitization will make insurance in Cameroon more modern. It, in fact, currently cleans insurers of their conservative and opaque reputation. It will make insurance product available virtually everywhere and at all times. We are betting that it will force insurers to adapt and reinvent themselves. And most importantly, it concerns the youth, the upcoming middle class, which is more educated and informed about the issues of wellness and security. Insurance therefore has an incredible chance of transforming or rebuilding its image and it cannot afford to miss it.

BC: For about a decade now, most of the sanctions issued by the regulator of the insurance sector in Central and West Africa (CIMA) are addressed to Cameroonian firms. Is the Cameroonian market the most undisciplined in the CIMA zone, according to you? If yes, why is it so?

PAA: Cameroon has the greatest number of insurance firms after Cote d'Ivoire. It is thus normal that it would be the most sanctioned in the CIMA zone. You are however right in the way that the country alone receives close to 50% of all

the sanctions issued in the zone in regards to withdrawal of approval. In fact, during the last session of the CIMA, a Cameroonian company had its approval withdrawn. We must admit that Cameroon deals with many of the issues that plague the African insurance industry: market tightness, undisciplined market, inability to respect a number of rules, false statements and balance sheets. Moreover, our market was the least prepared for the CIMA's reform: complacency approvals, lack of control, thus of a supervisory culture...

toward development, and a more modern regulation.

BC: What do you think could be done to improve insurers' reputation in Cameroon, first, and spur the sector's growth in the country, secondly?

PAA: Like I said earlier on, the restructuring of the insurance sector must be completed. A few firms keep hurting the good ones and negatively impacting the trust that is a must in this sector which has unlimited growth potential. Micro insurance

"We must adopt digitization. It is transforming products distribution and consumption channels."

However, things are changing and we have robust national companies that compete favorably with foreign firms, and show good results both in and outside the CIMA zone.

The sector's restructuring must be completed because bad firms are hurting it a lot. Only after this will the sector be able to fully develop. And with a regulator focused more

for example could benefit millions of people. If telephony could achieve it, why not insurance whose usefulness cannot be contested.

We must adopt digitization. It is transforming products distribution and consumption channels. Finally, insurers must communicate more and better, and listen to the needs of populations more.

IMF approves three-year loan of FCfa 390.4 billion for Cameroon

The Board of the International Monetary Fund (IMF) approved, on 26 July 2017, a loan agreement for FCfa 390.4 billion (666 million dollars) for Cameroon.

This loan, which is in line with the IMF Extended Credit Facility, will be spread over a period of 3 years, with a first immediate disbursement of slightly over FCfa 100 billion (171 million dollars), as part of the programme to restore financial viability and unlock growth in the private sector, we officially learned. *“After showing resilience due to a larger diversification, the Cameroonian economy is now facing a slowdown in its growth, a decline in customs and foreign revenues and a growing public debt”,* declared the Deputy Managing Director of the IMF, Mitsuhiro Furusawa, commenting on the decision of the Board of this Bretton Woods institution.

AN EXPENSIVE WAR

Indeed, in addition to the drop in international prices for crude oil, which has a significant impact on the public finances of the six CEMAC countries, Cameroon has been involved for close to 3 years now in an expensive war against the Nigerian Islamist sect Boko Haram, whose crimes in the Far North region have already cost the lives of over 1,000 people, officially. Coupled with the decline in non-oil revenues, mainly due to the entry into force of the Economic Partnership Agreements with the European Union in August 2016, and the slowdown in the national economy (projected growth rate of 3.7% in 2017, against 4.4% in



Indeed, in addition to the drop in international prices for crude oil, Cameroon has been involved for close to 3 years now in an expensive war against the Nigerian Islamist sect Boko Haram.

2016, according to the IMF); the two above-mentioned external factors put considerable pressure on public finances, forcing Cameroon to further indebtedness to fulfil its sovereign missions.

THE CONVERGENCE CRITERIA

Through an order signed on 17 May 2017, the Head of State even had to increase the maximum debt limit of the country for the year 2017, moving it from FCfa 1,000 billion, initially to FCfa 1,700 billion; including FCfa 500 billion in concessional loans

and FCfa 1,200 in non-concessional lending. All of which, at the end of the year 2017, should increase by 2% the debt-GDP ratio of the country compared to the end of the year 2016, to raise it over 30%. Incidentally, despite the fast rise of this indicator, local public authorities often deem it both satisfactory and sustainable, with regards to the convergence criteria in the CEMAC, which authorise each country in this community to contract a debt of up to 70% of its GDP.

Industrialist Célestin Tawamba replaces André Fotso at the head of the Employers' Confederation of Cameroon

The only candidate in the election for the position of president of the Employers' Federation of Cameroon (Groupement Inter-Patronal du Cameroun - GICAM), the oldest and most important employer grouping in Cameroon; Célestin Tawamba has been officially elected at the end of a General Assembly held yesterday, on 29 June 2017 in Douala. He thus replaces André Fotso, who died on 2 August 2016 in Paris, from illness, after having presided over GICAM for 4 years.

"Our General Assembly, by the massive vote that it has just expressed, has chosen hope, unity, reconciliation and reform! You have demonstrated by your massive support for the programme "GICAM in action", your faith in a GICAM of service, action and concrete results! A more powerful and resolutely conquering GICAM!", declared the new president in his inaugural speech to Cameroonian Employers.

Head of the group Cadyst Invest, Célestin Tawamba is in charge of four companies active in the pharmaceutical and agro-industry sectors. It concerns notably the companies La Pasta and Panzani Cameroon, specialised in the production of pastas and Cinpharm and SIPP (Société Industrielle de Produits Pharmaceutiques), operating in the production of generic drugs and other medical consumables.

A NEW IMPETUS

At 51 years, Célestin Tawamba will be assisted at the head of

GICAM by Sanda Oumarou, former Cameroonian minister, and now president of Cenainvest, a venture capital company controlled by the group Afriland First Bank; and

future by collectively giving ourselves new momentum! Renewed impetus to reform our statutes, our organisation and our modus operandi, for greater capabilities and efficiency in our



"You have demonstrated by your massive support for the programme "GICAM in action", your faith in a GICAM of service, action and concrete results! A more powerful and resolutely conquering GICAM!"

Emmanuel de Tailly, Managing Director of Société Anonyme des Brasseries du Cameroun, leader in the local brewing industry. These two bosses have been respectively elected 1st and 2nd Vice President of this employers' organisation. With his team, the new president of GICAM promises to stimulate a new impetus within GICAM. *"Together, we have embraced the present and the*

action! New dynamism in mobilising capacity, financial, human, and organisational simultaneously, with a view to achieving the targets that we have just set for ourselves! Fresh impulse so that GICAM is no longer only a force in bringing proposals, but more a force of action, influencing economic, tax and customs policies, to promote local enterprise, and consolidate their competitiveness!", he promised.

In Cameroon, the informal sector weighs as much in GDP as in South Africa and Mauritius, but less than in Nigeria

The Cameroonian informal sector, which officially occupies 90% of the active population in the country, is as productive as that of countries with a much higher economic level in Africa.

According to an IMF report, the informal sector in Cameroon contributes 20 to 30% in the creation of the country's GDP, alongside South Africa and Mauritius.

Unlike Cameroon, the two above-mentioned countries have the distinction of being the biggest economy in Africa, in the case of South Africa; and dominating practically all the African rankings regarding good governance, business environment, ease of investment, development of the digital economy, etc.

Within sub-Saharan Africa, Cameroon is well served in terms of the prevalence of the informal sector in the economy, since, the IMF highlights, in this part of the continent, the pervasiveness of the informal sector in the GDP ranges between 20 and 65%, with peaks observed in Tanzania and in Nigeria, the second economy on the continent.

Among the factors preventing the development of the informal sector in Africa, the IMF lists unduly high tax and social charges, the small size of the market and the feeble volume of economic activity, an inefficient judiciary, excessive bureaucracy, the difficulties accessing financing to develop economic

activities, weaknesses in governance, etc.

MORE THAN 2.5 MILLION PRODUCTION UNITS

As a reminder, according to a study published in November 2011 by the National Institute of Statistics (Institut National de la Statistique - INS), more than 2.5 million production units of informal sector can be

counted on Cameroonian territory, of which close to half (49.5%) in rural areas and 33.3% in the cities of Yaoundé and Douala, the country's two capitals. At the same time, the same study highlights, the structure of these production units by sector of activity reveals that 34.1% among them operate in industry, 33.6% in commerce and 32.2% in services.

Brice R. Mbodiam

RANKING OF SUB-SAHARAN AFRICAN COUNTRIES BY PERCENTAGE OF THE INFORMAL SECTOR IN THEIR ECONOMY

Between 20% and 30%

- 1-Mauritius
- 2-South Africa
- 3-Namibia
- 4-Cameroon
- 5-Botswana
- 6-Togo
- 7-Burundi
- 8-Comores

Between 30% and 40%

- 9-Rwanda
- 10-Kenya
- 11-Niger
- 12-Burkina Faso
- 13-Malawi
- 14-Côte d'Ivoire
- 15-Zambia
- 16-Mozambique
- 17-Democratic Republic of Congo
- 18-Liberia
- 19-Guinea

- 20-Lesotho
- 21-Guinea Bissau
- 22-Madagascar
- 23-Ghana
- 24-Congo
- 25-Uganda

Between 40% and 50%

- 26-Mali
- 27-Senegal
- 28-Equatorial Guinea
- 29-Chad
- 30-Sierra Leone
- 31-Central African Republic
- 32-Zimbabwe
- 33-Gabon
- 34-Angola
- 35-Benin

Over 50%

- 36-Tanzania
- 37-Nigeria

Cameroon in top African 5 of “2017 Natural Resource Governance Index”



Three main criteria were taken into account in ranking the countries. There was value realisation (governance in attributing rights of extraction, prospection, production, environmental protection, collection of revenues and state-owned enterprises); management of revenues (national budgeting, sub-national sharing of national resource revenues and sovereign wealth funds); and the general environment for governance of the country in question.

BRM

2017 RANKING OF AFRICAN COUNTRIES ACCORDING TO THEIR GOVERNANCE INDEX OF OIL AND GAS RESOURCES:

1. Ghana
2. Tunisia
3. Côte d'Ivoire
- 4. Cameroon**
5. Tanzania
6. Mozambique
7. Uganda
8. Nigeria
9. Congo
10. Egypt
11. Gabon
12. Angola
13. Chad
14. Algeria
15. South Sudan
16. DRC
17. Equatorial Guinea
18. Sudan
19. Libya

The Natural Resource Governance Institute ranks Cameroon in the top 5 of its “2017 Natural Resource Governance Index”, which has just been published. The engine of the CEMAC zone is in 4th position behind Ghana, Tunisia and Côte d'Ivoire. But, the report specifies that this ranking of Cameroon corresponds to “insufficient” governance of oil and gas resources, since the country only ob-

tained 54 points out of a total of 100. The “2017 Natural Resource Governance Index”, measured the management of oil and gas resources in 81 countries which produce 82% of the world supply of oil, 78% of gas and 72% of copper. But in total, we learn, 89 assessments were finally made, since in eight countries, the authors of the report assessed the oil sector as much as the mining sector.

Towards the listing of six new companies on the Douala stock exchange

On the occasion of the last meeting of the Francophone Institute of Financial Regulation (Ifrefi) in Libreville in Gabon, Jean Claude Ngbwa, President of the Financial Markets Commission (CMF) of Cameroon, the regulatory body in the Douala Stock Exchange (DSX), made some revelations, we learned from authorised sources.

The President of CMF announced in particular that measures are currently underway, within the government, to list six new companies on the Douala stock market, as well as the issuance of bonds by some mix-economy companies, we learned from sources within the Douala Stock Exchange.

For the moment, no official information has been released on the identity of the concerned companies. We can however remember that since April 2016, government sources have announced that, as part of the policy to make the Douala stock market more dynamic, piloted by the Ministry of Finance, the Cameroonian State decided to sell, through a public offering, the shares it directly (through the Société Nationale d'Investissements) or indirectly (through State organisations and other State companies) owns in three companies.

These are the Société Sucrière du Cameroun (Sosucam), subsidiary of the French group Somdiaa; Socratral (production of sheet metal) and Alubassa (production of kitchen utensils), two companies in the Alucam group, the giant in the aluminium sector in Cameroon, still looking for a buyer for the 46% shareholding previously owned by Rio Tinto.

At the Ministry of Finance, four other companies are also mentioned, whose sectors of activity are deemed very attractive, and which have already been made aware of the need to obtain a financial rating to be able to raise capital on financial markets, and put an end to the practice of subsidies from the State which are increasingly expensive for the public Treasury.

A POTENTIAL OF FCFA 4,000 BILLION IN MARKET CAPITALISATION

This is the case for Société Camerounaise des Dépôts Pétroliers (SCDP), the company stocking oil products in Cameroon; Port Autonome de Douala (PAD – Douala Port), in charge of managing the port in the economic capital; Cameroon Telecommunications (Camtel), the national telecoms operator;

some measures proposed to the Cameroonian government, to make the Douala stock exchange, which has only three companies listed since the launch of its activities 11 years ago, more dynamic.

According to sources within CMF, the Cameroonian financial market regulatory body suggested to the government to systematise capital increase operations by companies through the stock market; replace subsidies to public companies by fundraising operations on the Douala stock market; force companies started in Cameroon or extending their operating licence to open up by 15% to 25% through public offering.

THE CRITERIA TO RAISE FUNDS

According to the MD of DSX, Pierre Ekoule Mouangué, 30 to 40 companies operating in Cameroon meet the criteria to raise funds and be listed

According to sources within CMF, the Cameroonian financial market regulatory body suggested to the government to systematise capital increase operations by companies through the stock market.

and Cameroon Water Utilities (Camwater), the State company in the drinking water sector, which should take over from 2018 the leasing activity withdrawn from Moroccan Onep.

While waiting for those companies to go through their initial public offering, the President of CMF, during the Libreville meeting, also revealed

on this local financial market. By encouraging companies to be listed on the Douala Stock Exchange by 2020, the Douala stock market could reach a market capitalisation of FCfa 3,000 billion in the debt securities (obligations) section.

Brice R. Mbodiam

Two Cameroonian journalists laureates of Bloomberg Media Initiative Africa



Idriss Linge and Brice Mbodiam, both journalists of *Agence Ecofin* (*Ecofin Agency*) are laureates of the third and fourth promotions of the Bloomberg Media Initiative Africa (BMIA). Last July 10, the two pressmen received in Lagos, Nigeria, where they took a 6-month course offered by experts of Bloomberg and the Lagos Business School, which partnered the initiative.

The Bloomberg foundation welcomed the participation of the two

journalists, only Francophones, present at the continental initiative. *"At Bloomberg, this (Francophones' participation, editor's note) is a major challenge and we feel nothing but pride seeing how the Ecofin Agency invested in the training of its staff. Their participation to the initiative gives a particular impact to what we do. We hope these two representatives of the French-speaking Africa will share what they have learnt here,"* said Aguil Deng who steer the initiative in South Africa.

"It is a personal pride and for Ecofin Agency as well which understood how important it was to invest in this training. The quality of the training personnel and of the content of the course itself were highly beneficial for me and I gladly share all the knowledge I have acquired with my colleagues," said Idriss Linge (right), laureate of the third promotion of BMIA in charge of the Finance and listed firms news-feed at *Ecofin Agency*.

As for M. Mbodiam (on the left), laureate of the fourth promotion and chief editor of news website *"Investir au Cameroun"* or *"Business in Cameroon"* which focuses on investment in Cameroon, he said the training completely changed the way he considered economic policies. *"Before taking part to the programme, I used to plainly relay economic policies to my readers. Now, I can clearly see how important information related to strategies for budget, tax and structural management are and how I can use them to better inform readers on how things are progressing in the system,"* he declared.

ABOUT THE BLOOMBERG MEDIA INITIATIVE AFRICA

The Bloomberg Media Initiative Africa was launched in 2014 by New York's former mayor and founder of the world's n°1 finance media, Michael Bloomberg. Its trainings took place in Nigeria, Kenya and South Africa, building capacities of many journalists across the continent. The initiative which initially cost \$10 million recorded the contribution of Bloomberg Philanthropies, the Ford Foundation and local universities in each country it was carried out.

Thanks to Lom Pangar dam, Cameroon went through the “most peaceful low water period in 10 years”, according to Eneo

This year, the demand in electrical energy in Cameroon increased by 9%, revealed the electricity company Eneo, in a correspondence addressed to the Minister of Energy and Water on 16 June. This hike in the demand resulted in an additional production need of 50 MW, we learned.

However, despite this higher demand, electricity consumers did not experience power cuts as much as usual (particularly in the south of the country, as the situation rather worsened in the three northern regions), which are generally more intense during the low water period, due to the drop in production, itself coming from the reduction in the water levels in the country's dams. At the origins of the improvement in the electricity supply in the southern power grid, Eneo claims, is the combination of two major factors. There is, firstly, indicates the firm owned by the British investment fund Actis, *“the Lom Pangar dam filling, which enabled us to reach a regular flow between 960 m³/s and 1,090 m³/s on the Sanaga”*, thereby allowing “the Songloulou and Edéa power plants to generate close to 10% additional energy compared to last year during the same period, equivalent to 193 GWh”.

ON THE SANAGA

Then, we officially learned, the works carried out on the plants helped to achieve higher rates of availability for the machines (from 91% to 93% for hydropower and from 66% to 83% for



There is, firstly, “the Lom Pangar dam filling, which enabled us to reach a regular flow between 960 m³/s and 1,090 m³/s on the Sanaga”.

thermal power). Thus, the renovation of the Limbé power plant (South-West region) for example, helped to increase the production capacity by 33 MW, against an additional 6 MW for the Bafoussam power plant (Western region), and 12 MW for the Oyobang plant, in the Central region. But, above all, the main important point in this improvement in the electricity offer this year (even though network failures continue to result in cuts in the power distribution in several towns), as highlighted at Eneo, is the regularisation of the flow on the Sanaga (which has about 75% of the hydroelectric potential of

the country), made possible by the filling of the Lom Pangar dam, built in the Eastern region.

Built by the Chinese company CWE, the Lom Pangar dam with a water reservoir capacity of 6 billion cubic metres, is the biggest ever built in Cameroon. Its partial filling in September 2015, when it had already held over 3 billion cubic metres of water, resulted in a more manageable low water period in 2016. This hydroelectric structure also has an adjoined power plant with production capacity of 30 MW, whose works are currently being carried out by the company China Camc Engineering.

Fierce competition in the Mobile Money market raises accusations of anticompetitive practices

The battle in the electronic transfer of money in Cameroon is now also being played out in the courts and other involved regulatory authorities.

According to official sources, the money transfer company Express Union, which has extended its range of services to microfinance for some years, appealed to the Ministry of Post and Telecommunications and the Telecommunications Regulatory Authority (Agence de Régulation des Télécommunications - ART) some weeks ago, to denounce "*anti-competitive practices*" that it is subjected to from mobile telephone operators MTN and Orange, who operate in the market segment of Mobile Money since 2011.

In other words, we learn from internal sources of this enterprise, Express Union Mobile Money blames these two giants in the Cameroonian mobile market, of wanting to bring down its service Express Union Mobile Money, which enables a client with an account in their books, to conduct transactions on his account from a mobile telephone. These

operations are only possible thanks to the code *050# attributed by ART to the company LMT, partner of Express Union on value added services. Available to all mobile telephone subscribers, this code is billed to clients at the price of an SMS, we learn.

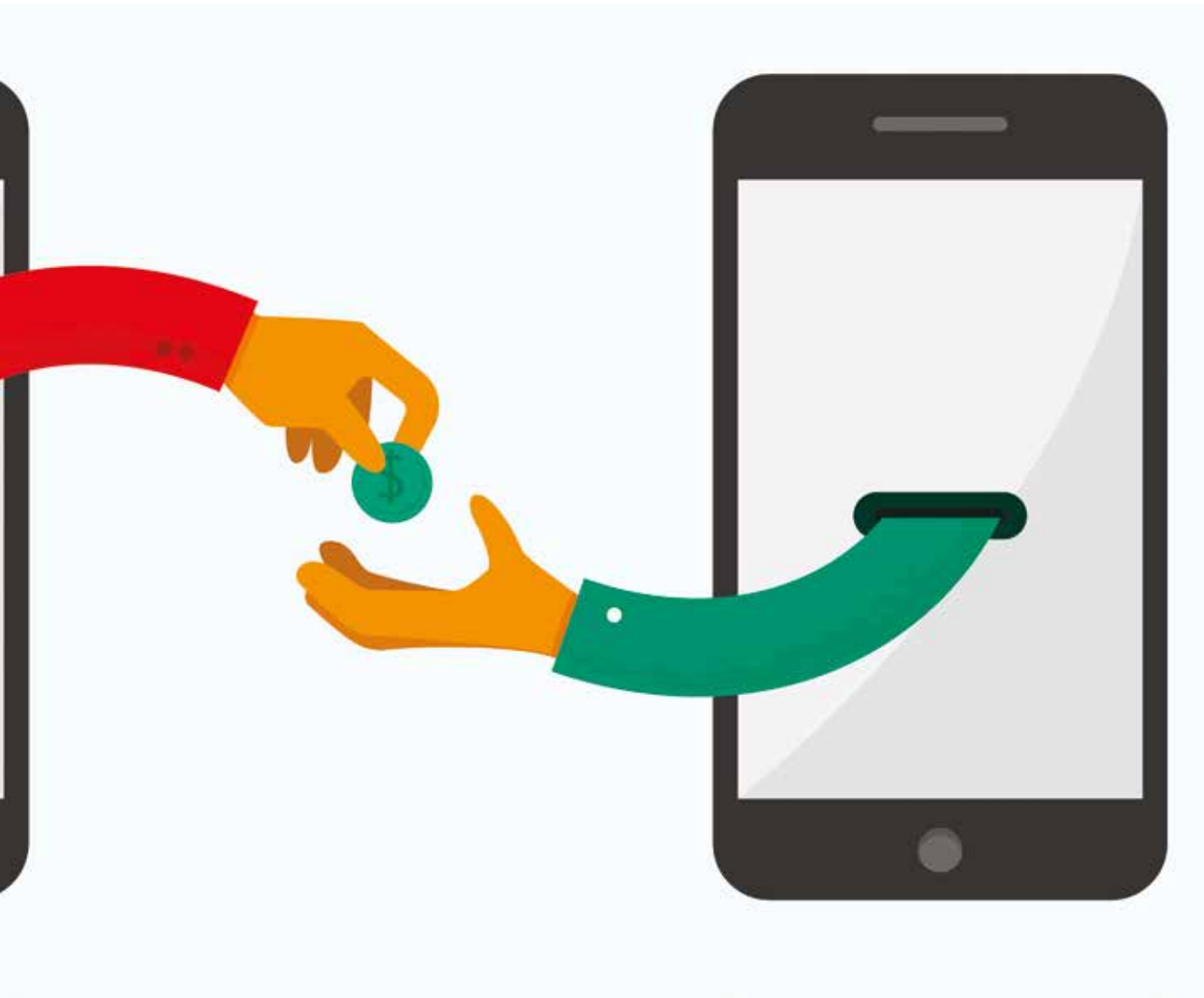
INCREASING ACCESS TARIFFS

According to Express Union, in order to undermine this service, and thus attract Express Union Mobile Money clients towards their own mobile money transfer services, that are MTN Mobile Money and Orange Money, the two biggest operators of the mobile market in Cameroon have adopted increasing access tariffs to the code *050#, or simply blocked it. In specific terms, accuses Express Union, the percentage of the increase decided by Orange Cameroon is at 600%, going from FCfa 20 to FCfa 153. As for MTN Cameroon,

maintains Express Union, after an "*attempt to increase*" the access tariff of the code *050#, from FCfa 20 to FCfa 220, the Cameroonian subsidiary of the South African group MTN International simply suspended the disputed access code.

This "*dispute*" with MTN Cameroon has moreover been the subject of a judicial decision pronounced on 24 January 2017 by the Tribunal of First Instance of the Yaoundé Administrative Centre. This court had then ordered the mobile operator to restore, in its entirety, the portal USSD *050#, subject to FCfa 500,000 penalty for each day's delay. MTN Cameroon then appealed the





decision, while reestablishing the code from the month of February, before suspending it again last May, we learn.

“NO PARTNERSHIP”

At MTN as well as at Orange, these accusations of “anti competitive practices” are qualified as unfounded. “Orange does not have a partnership with Express Union on the *050#. Short codes are managed within the framework of multiform partnerships, whose details are regulated by laws and regulations in force. Orange, for its part, remains committed to its strategy of developing partnerships to enrich the content that it offers to its clien-

tele”, specifies Orange Cameroon. It is the same story at competitor MTN. “No contract ties MTN Cameroon to Express Union on the subject of the code USSD *050#. We have been surprised to be attacked in court by this microfinance institution. The code USSD *050# concerned belongs to the company LMT, a provider of value added services with whom MTN had a pilot contract to deliver services to clients through the said code. The contract expired and MTN informed LMT of its decision not to renew it and thus, to no longer authorise the provision of services through its portal. We have in that respect no dispute with our owner partner of the

code in question”, explains MTN. And the operator leader in the Cameroonian mobile market continues, a bit suspiciously of Express Union: “we have observed some rather curious dealings of this establishment. For example, it uses, without our authorisation, the brand “Mobile Money” to market its services. Isn’t that a clear desire there to create confusion in the mind? If one should speak about unfair competition, it is should be at the expense of MTN Cameroon and not the reverse”.

Brice R. Mbodiam

With State support, Cameroonian Jacques Bonjawo, former Microsoft executive, launches 1st technopole in his country



Over a period of 3 years, "Ocean Innovation Center" aims to train around 2,400 people in digital economy professions.

A four-storey building constructed on a plot of 1600 m², 150 workstations spread out in twenty offices, four conference rooms, an auditorium, a telemedicine room and a lot more equipment; all linked to the rest of the world thanks to a very high speed optic fibre connection. This describes the technopole "Ocean Innovation Center", inaugurated on 11 July 2017 in the town of Kribi, seaside city in the region of South Cameroon, which houses two landing points of optic fibre submarine cables.

The overall cost of this infrastructure, the first of its kind in Cameroon, is estimated at FCfa 607 million, of which FCfa 155 million borne by the Cameroonian state, through the

Ministry of Economy, we learned officially. The rest of the financing has been provided by the Joseph Foundation, whose co-founder is none other than the Cameroonian engineer Jacques Bonjawo, formerly Senior Manager at the American giant Microsoft, who has become for some years now the pioneer in promoting telemedicine in Africa, through an outfit called Genesis Telecare.

TO DEVELOP THE CREATIVE POTENTIAL OF YOUNG PEOPLE

According to its sponsor, the technopole "Ocean Innovation Center" is open to young Cameroonians with or without degrees, but possessing aptitude in ICT; to companies and other

researchers. This infrastructure has for objectives, we learn, to "develop the creative potential of young people in allowing their socio-economic insertion; synergise all the small start-up creators in the vast domain of ICT; exploit opportunities offered by the existing: optic fibre, energy resources etc.; create innovations capable of being invested in an optimal manner in education, agriculture, health, administration, management of natural resources, social networks, etc.; attract foreign investment".

Over a period of 3 years, "Ocean Innovation Center" aims to train around 2,400 people in digital economy professions; create about 40 start-ups in the digital economy sector; create nearly 4,000 jobs; solve local technological needs; export digital services to countries in the sub-region such as Gabon, Congo and Chad.

"After having acclaimed the social impact of international technology, after having applauded the progress of countries such as India, Senegal, Mauritius, Tunisia in the matter, it seemed to me, at a certain point, appropriate and fundamental to realise concrete things in my country: Cameroon. And there are huge potentials in this country. The country is rolling out broadband infrastructure, like the optic fibre that passes here at Kribi; 72% of the population owns a mobile phone (UIT statistics dating from 2015, the figure has certainly increased); the rate of Internet penetration, according to Internet Live Stats statistics was 18% in 2016", maintains Jacques Bonjawo.

Socapalm pleading with the government to get an increase higher than 30% on the price of palm oil

On 11 May 2017, the Managing Director of the Société Camerounaise de Palmeraies (Socapalm), Dominique Cornet, made a request to the Cameroonian Minister of Trade, Luc Magloire Mbarga Atangana, for this government member in charge of approving the price of some mass consumption products, to substantially increase the selling price of crude palm oil to processing industries and households.

Arguing that crude palm oil prices have remained frozen in the country for 10 years, the MD of Socapalm, a company owned by the French-Belgian group Socfin, is proposing to move the selling price to industries from FCfa 450,000 to 600,000 per ton excluding taxes, which would lead to an increase of over 30%. According to the Association des Raffineurs des Oléagineux du Cameroun (Asroc - Association of Oleaginous Refiners of Cameroon), this increase should have an impact on the selling price paid by households, which would then move from FCfa 600 per litre to FCfa 750, an increase of 25%.

TO REPLENISH THE COFFERS

According to Socapalm, the necessity of this price increase is justified by

the increase in its expenses, the wish to replenish the coffers of the company to launch an investment plan, or the increase in the selling price per ton on the international market to 843 dollars during the first quarter 2017. Reasons dismissed by Asroc. Indeed, based on the trend in international prices for crude palm oil over the 3 January to 20 June 2017 period, Asroc points out that *"contrary to the claims of Socapalm, the average selling price per ton of crude palm oil during the first quarter 2017 was 712,52 dollars and not 843 dollars"* as suggested by the leader in the crude palm oil production in Cameroon. The group of local refiners specifies, moreover, that Socapalm, who is announcing a new investment plan has still not respected the plan drawn up

in 2008, which enabled it to increase the selling price for crude palm oil from FCfa 360 to 450. Instead of the planned expansion of the plantations, to increase the production, Asroc even revealed that Socapalm rather used the funds gained during the last price increase, to develop rubber plantations, to the detriment of oil palms.

PROFITS OF FCFA 6 BILLION IN 2016

Commenting on the increase in the expenses invoked by Socapalm, and which would suggest financial difficulties in the company, Asroc reminds that the company declared *"profits of FCfa 6 billion in 2016, with the distribution of FCfa 5 billion in dividends"*. Indeed, Socapalm rather



Commenting on the increase in the expenses invoked by Socapalm, and which would suggest financial difficulties in the company, Asroc reminds that the company declared “profits of FCfa 6 billion in 2016, with the distribution of FCfa 5 billion in dividends”.

declared, FCfa 5 billion in earnings after tax at end 2016, in decrease by over FCfa 1 billion compared to the FCfa 6.4 billion earned in 2015. Based on the financial statements of the company, the dividend to be distributed was FCfa 6.8 billion, Socapalm having decided to make a withdrawal from its “retained earnings”, to add to the amount to be shared between shareholders for 2016.

On 27 June, a meeting related to this topic was held at the Ministry of Trade. The following day, a letter from the office of the Prime Minister,

was transmitted to Minister Mbarga Atangana, as a report of the “*denunciations*” contained within. Said correspondence, written on 13 June by an NGO called “*Observatoire du développement sociétale*” (Social Development Monitoring Centre), accuses the Minister of Trade of jeopardising the work of palm oil producers by authorising imports, while, this NGO reveals, the local production is “*sufficient*”. However, experts agree on the fact that the production deficit in Cameroon, which peaked at 100,000 tons for

year, has now reached 130,000 tons for 2 years.

Even better, this NGO, whose correspondence addressed to the Prime Minister on 13 June has as attachment the letter addressed on 11 May to the Minister of Trade by Socapalm, is practically begging the government to grant to the palm oil market leader in Cameroon, a substantial increase in crude palm oil prices in the country.

Brice R. Mbodiam

PUBLIC MANAGEMENT

Cameroon works with OECD to fight against tax evasion of multinationals

Cameroon has officially become the 70th country to adhere to the convention of the Organisation for Economic Co-operation and Development (OECD), on mutual administrative assistance in tax matters. The act of accession to this convention has just been signed between OECD and the Cameroonian Minister of Finance, Alamine Ousmane Mey. It was in March 2015 that the Cameroonian government tabled a bill in parliament authorising the Head of State to sign Cameroon up to the above-mentioned convention.

Defending this bill before the MPs, the minister Alamine Ousmane Mey had explained then that this convention would offer to the “tax administration the opportunity to improve its capacity in collecting tax information, especially with regards to Cameroonian subsidiaries of multi-



nationals whose parent companies are, for the most part, located in tax jurisdictions already party to the convention. This should lead to a better return in taxes, and hence, more significant resources for our country”. Developed in 1988, then amended in 2010, this convention, according

to OECD, is “the most comprehensive multilateral instrument and offers (to countries who sign up) all possible forms of tax cooperation to combat evasion and tax fraud”. Formerly only used by certain countries, this convention was opened to all countries on 1 June 2011.

Cameroon and UNDP considering reinforcing their partnership in the fight against poverty in rural area

Aside from the town of Batcham, in the West region, and in 13 other communes having benefited from phase 2 of the Basic Poverty Reduction Subprogram (Phase 2 du Sous-Programme de Réduction de la Pauvreté à la Base - SPRPBH-2), several other rural areas in Cameroon could soon take advantage of the benefits of this initiative managed by the Ministry of Economy, with financial support from UNDP, we learn officially.

The purpose of UNDP raising the envelope of FCfa 1 billion planned for the implementation of this project, in order to increase the number of beneficiaries, is due to the success of the pilot phase, whose results have just been assessed during field visits in the beneficiary areas. “*The aim of the project is to show rural populations with feeble revenues, that it is possible to do business in the village and succeed, without always resorting to a rural exodus*”, explains Jean

Victor Bouri Sanhouid, the Acting Resident Representative of UNDP in Cameroon. Specifically, the Basic Poverty Reduction Subprogram grants loans at reduced rates to groupings of agro-pastoral actors in rural areas, in order to allow them to develop their activities. According to the terms of cooperation between Cameroon and UNDP in this initiative, interest on these loans are paid by the Ministry of Economy.

As part of reining in State costs, Cameroon wants to make efficient use of its purchase of administrative vehicles

The 2018 Cameroonian State budget will be impacted by the reining in of State expenditures.

Indeed, in his circular elaborating this budget, the President of the Republic tackles certain items of



expenditure, whose cutback should contribute to achieving substantial economies. This will be the case, for example, in the purchase of administrative vehicles, an activity that has become almost unrestricted, and which gobbles up hundreds of billions of FCfa each year. In order to reverse this trend, in the budget preparation circular signed last June, Paul Biya specifies *“that in order to ensure a better control of expenditures linked to the acquisition of vehicles, particular attention will henceforth be given to the reduction in appropriations for the procurement of new vehicles and the streamlining of their allocation”*. Incidentally, we recall that this is not the first time that expenditures linked to the acquisition of administrative vehicles attracts the attention of the highest authorities in the country. Official bans on the purchase of new vehicles have even often been endured by certain administrations. A minister in charge of the management of the State’s assets, who persisted in wanting to put order in the management of State property and vehicles, ended up being dismissed.

Cameroonian Head of State orders “physical count” of public servants

Cameroon should organise in 2018, yet another general census for public servants and other State employees. This is in short the order given by the Head of State, Paul Biya, in a memo on the preparation of the State budget for 2018. This measure is meant to put an end to the issue of fictitious public

servants and other State employees, or State personnel abandoning their posts, but who are still unduly receiving salaries and other benefits from the public Treasury, with often unsuspected complicity. The Cameroonian authorities have always been very discreet about the exact statistics on losses caused by

this problem.

But, we can recall that a former minister of Finance, today imprisoned for misappropriation of public funds, revealed in an interview some years back, that he had managed to save FCfa 5 billion per month, following an operation to clean the State’s payroll.

Cameroonian Mbi Enow Anyang elected at the African Union Commission

Six years after the passing of Elisabeth Tankeu, then Commissioner for Trade and Industry at the African Union Commission, Cameroon gets a similar position within this Pan African institution. Indeed, since 30 June, we officially

learned, the Cameroonian academic Mbi Enow Anyang Sarah Agbor is the new Commissioner for Human Resources, Science and Technologies at the AU Commission. Before her election, Mbi Enow Anyang Sarah Agbor was Deputy Vice-Chancellor in charge of

Research, Cooperation and Corporate Relations at the University of Bamenda, in the North-Western region of Cameroon. Holding a PhD in English literature, the newly promoted Commissioner is 48 years old.

Internal budget revenues dwindled by 5.2% in first quarter 2017



FCfa 701.3 billion. This is the amount of revenue collection on Cameroonian territory in the first quarter 2017. According to the State 2017 budget implementation progress report, these revenues have dwindled by 5.2% (being a little more than FCfa 38 billion in total) compared to the same period in 2016, during which they peaked at FCfa 739.7 billion.

According to the Ministry of Finance, this under-performance is attributable on the whole, to the decline observed in collection of taxes and other duties by the customs and tax offices.

Indeed, due an overall slowdown in the local economy, these two entities were only officially able to collect FCfa 617.4 billion as at March 2017 end, against budget projections of

FCfa 716.7 billion, which indicates a gap of FCfa 99.3 billion. Over the same period in 2016, the country's tax and customs revenues totalled more than FCfa 685.5 billion, being FCfa 68.9 billion more than the amount collected this year during the period under review.

Incidentally, in spite of an international environment which continues to be gloomy, compared to prior years, oil revenues, they have increased by 54.8% in the first quarter 2017 (FCfa 27 billion in absolute terms), due to the slight recovery observed in world oil prices at the beginning of the year.

In order to tackle the financial difficulties imposed by the decrease in world prices for crude oil, Cameroon's main export product (40%), with a contribution of 25% to public revenues; and coupled with expenses due to the fight against Boko Haram in the Far North region, the Cameroonian government has recently concluded a three-year programme with the International Monetary Fund.

This programme, accompanied by a loan of FCfa 390 billion to be disbursed over a period of 3 years, will allow, officially, structural reforms aiming to restore the country's budgetary viability and stimulation of economic growth through the private sector to be conducted.

Cameroon could not fulfil FCfa 246 billion in commitments during 1st quarter 2017

Facing a gloomy economic environment, marked by a decline in public revenues and treasury tensions, the Cameroonian public Treasury is having increasing difficulties in fulfilling some commitments. Indeed, based on the mid-year performance review of the 2017 State budget, just published by the Ministry of Finance, out of the country's projected public expenditure of FCfa 982.2 billion for the first quarter of 2017, only FCfa 735.9 billion were fulfilled (performance rate of 75%), thus a deficit higher than FCfa 246 billion. This decrease in public spending, we learned, has been observed in the three main categories which are

running expenditure (electricity, water, telephone, consumables, etc.), investment expenditure and public debt servicing. This performance which is not "*laudable*", according to the expression of the Minister of Finance, suggests that, due to insufficient means, the Cameroonian Public Treasury was not able to pay for some expenditure susceptible of making major projects currently underway in the country move forward. The financial commitments made to some partners and other local service providers were also not respected. Indeed, revealed the Minister of Finance, though the Cameroonian public Treasury "practically fully"

covered the external debt during the first quarter of 2017, payments with regards to servicing the internal debt greatly decreased during the period under review.

According to the mid-year performance of the 2017 budget, while an envelope of FCfa 65 billion was set aside to service the internal debt at end March 2017, only FCfa 32.7 billion were finally disbursed (against FCfa 198 billion over the same period in 2016), representing a performance rate of 49.7%. An indicator which does not bode well for State suppliers and the treasury of several local SME.

To avoid waste, Cameroon wants to define telephone usage quotas for the public administration

In a recent memo outlining the main lines for the elaboration of the 2018 budget of the State of Cameroon, which will be voted in November by the Parliament, the Head of State indicates a number of measures to be taken, to avoid wasting public financial resources.

The President of the Republic recommended, for example, "*the definition of telephone usage quotas by administration and by manager*", taking on this category of luxury and uncontrolled expenditure, which generally contributes to depleting public funds.

As an example, in September 2016, the national telecoms operator, Camtel, sent a claim to the Cameroonian public administration and state companies, for FCfa 65 billion in unpaid telephone bills.

As a comparison, this represents approximately 60% of the FCfa 110 billion invested in the construction of the second bridge over the Wouri river; and 65% of the FCfa 100 billion in monthly salary for civil servants.



Cameroon-EU EPA cost FCfa 600 million in lost customs revenues in 10 months



Since the Economic Partnership Agreements (EPA) between Cameroon and the European Union countries came into force, on 4 August 2016, the Cameroonian Customs have registered a shortfall in income totalling FCfa 600 million, we learned during the customs-enterprises forum, which recently took

place in the economic capital of the country.

These figures are rather encouraging for the customs administration and the Cameroonian public authorities in general, as initial projections had this loss in income at approximately FCfa 15 billion for the first year of application of the EPA. On 4 August

2017, this bilateral agreement, meant to establish a free trade zone between Cameroon and the European Union by 2023, will enter its second phase, with even more important tariff dismantling. The products concerned by this phase are essentially equipment for production units.

The 2nd phase of the Cameroon-EU EPA will be effective from 4 August 2017, with more important tariff dismantling

The Cameroonian Customs Administration recently gathered in Douala, the economic capital, economic operators to prepare the coming into force, on 4 August 2017, of the 2nd phase of the Economic Partnership Agreements between Cameroon and the European Union, whose goal, ultimately, is to create a free trade zone between these two trade partners by 2023.

This second phase of the EPA will be marked by an increase in the level of tariff dismantling on products in the 1st group, essentially made of consumer products for households. Their duties will be reduced from 25% last year to 50% starting from August.

At the same time, this second step will mark the start of the tariff dismantling on products in

the 2nd group imported from the European Union. Therefore, all equipment, machinery and tools meant for local production units, will see their duties cut by 15% starting from 4 August 2017. Which should contribute to further decreasing customs revenues for the country, in a rather difficult economic situation for the public Treasury.

Cameroonian customs seize 200 Kg of narcotics, probably intended to supply members of Boko Haram

About 3000 packets of Indian hemp and opioids intended for Nigeria. This is the discovery made by Cameroonian customs officials, during an inspection at the Fotokol post, an area in the region of the Far North of Cameroon, bordering the most populated country in Africa.

Hidden in containers, bags and other boxes, this load of narcotic products, weighing around 200 Kg, according to media sources, was probably intended to supply members of the Nigerian Islamic Sect Boko Haram, the Cameroonian customs officials speculate. Indeed, drugs are one of the primary products used by the members of this sect, during their suicide attacks, in Nigeria as well as in Cameroon. These drugs are generally given to the youth enrolled by Boko Haram, in order to boost their courage for the purposes of armed attacks or suicide bombings.



After 9 years of absence, Cameroon has once again a seat on the Board of the International Labour Office

The Cameroonian Minister of Labour and Social Security, Grégoire Owona, was elected on the Board of the International Labour Office (ILO) on 12 June during the 106th session of the International Labour Conference in Geneva, in Switzerland.

"The delegation led by Grégoire Owona, had the highest number of votes for Central Africa. A diplomatic victory for Cameroon", welcomed the Communication unit of the Ministry. Who indicates that, the country will

sit on the ILO Board for the next three years. The last time Cameroon was present as a member of this decision-making body dates back to 2008. The Cameroon State started campaigning since March 2017. Its first action was the diplomatic consultation on 07 March. During this stage, Foreign Relations Minister, Lejeune Mbella Mbella, officially presented Cameroon's bid to the heads of missions from the sub-region accredited in Yaoundé. Then, from 04 to 18 April,

the country sent out delegations to countries in the sub-region to convince voters. A winning strategy as for the upcoming three years, the Cameroonian representative will take part in the decision-making process regarding the labour world. As member of the International Labour Organization (ILO) since 1960, Cameroon ratified 49 agreements, 44 of which are up-to-date and five from which it withdrew.

FINANCE

Cameroonian insurer Zenithe Insurance becomes first digital company in 15 CIMA zone countries

Maxwell Ndecham, Director and CEO of the insurance company Zenithe Insurance, is formal: the launch, last May, of the digital platform of this Cameroonian company, which from now on allows quotations to be requested and received, subscription and payment of one's insurance policy directly online, is a revolution in the insurance sector in Francophone Africa.

"We are the first in the CIMA area (common regulatory body, editor's note), which includes 15 countries in Central and West Africa. I cannot speak about what is happening in Anglophone African countries", he stated on 15 June in Yaoundé, the Cameroonian capital. On that day, the top management of Zenithe Insurance, came to meet economic operators in the construction sector, to present an offer allowing them to request, obtain and pay (MasterCard, Visa and Orange Money), directly via the company platform the different guarantees required for the execution of service contracts with the Cameroonian state.

These guarantees, which can often take several weeks to obtain, claim the management of Zenithe Insurance, could henceforth be issued in an hour, and at reduced costs, as a result of the launch of the digital platform of this insurance company. Better still, confided Maxwell Ndecham, this insurance company, created by operators in the building sector, has set up the *"Zenithe Executive Club"*, whose members, must fulfill certain



prior obligations at registration, will obtain all guarantees freely for the implementation of contracts with their partners. According to Zenithe Insurance management, the company's new digital platform, also accessible on smartphones and other tablets, was inspired by the government project called e-procurement, financed by Japanese cooperation, and which aims to dematerialise public procurement procedures in Cameroon.

Hence, as well as allowing economic operators to increase speed in obtaining their guarantees, but also in terms of cost, uninterrupted service (available 24h/24) and security, we learn, the guarantees issued by Zenithe Insurance will be

able to be directly authenticated, via the platform, by the Ministry of Procurement, as soon as the e-procurement service is launched. Thanks to the digitalisation of subscriptions to its different insurance offers, as well as the delivery online of guarantees to companies, Zenithe Insurance, according to Mirabelle Dassé, Director of Development in this insurance company, aims to contribute to the improvement of the insurance penetration rate in Cameroon (officially 2%), and above all to triple the turnover of Zenithe over a period of 5 years. Officially, this turnover practically doubled over the period 2014-2016, from FCfa 4 billion to FCfa 7.9 billion.

Cameroonian Afriland First Bank confirms acquisition of Congolese Fibank

The rumour has been going around since June: Afriland First Bank has bought the Congolese bank First International Bank (Fibank SA). But on 11 July 2017, businessincameroon.com was able to confirm it from authorised sources within the Cameroonian buyer. *"The information is correct. We acquired Fibank, but it has been done since this past month of June [2017]. It just happens that the communication about this transaction is currently under preparation. We will provide information at the appropriate time"*, said a source inside Afriland First Bank, in Yaoundé. The same source confirms that the assets and liabilities of Fibank were bought on 12 June 2017 in Kinshasa, DR Congo. This acquisition comes after the Governor of the Central Bank of Congo, Deogratias Mutombo, rather announced, a few days prior, the dissolution of Fibank. Deogratias Mutombo explained that the shareholders of Fibank were not capable of bringing additional equity, and even less of opening the shareholding of this "ailing" bank to other investors. Though the acquisition price of the Congolese bank has not yet been revealed, we know that Fibank required a recapitalisation of approximately USD 40 million, representing close to FCfa 23 billion.



Cameroonian public securities still best rated, despite the strong competition from Gabon, Congo and CAR

On 5 July 2017, one of the most competitive selling sessions took place on the BEAC public securities market, pitting four of the six countries in the CEMAC, being Cameroon, Gabon and CAR, who attempted to raise a global envelope of FCfa 28 billion. Once more, Cameroon, presented as the economic engine in the CEMAC zone, pulled through, with a subscription rate of 105%, for an average

interest rate 3.1%. The other three countries had to settle with interest rates of 5%, to fill their respective coffers. The interest rate given to investors by Gabon this past 5 July even reached 5.7%, for a subscription rate of 82% only. Which does not bode well for the future operations of this country on the capital market, despite the recent end of a structural adjustment

program with the International Monetary Fund.

In other words, based on the above-mentioned results, Cameroon remains the main recipient of investors' equity in the CEMAC zone, thanks in particular to a more diversified economy, which sets the scene for a now weakened resilience, against the crisis affecting the price of commodities such as oil.

AGRIBUSINESS

Cameroon seeking partners at World Coffee Producers Forum, in Colombia

The Minister of Trade, Luc Magloire Mbarga Atangana, is attending, since 10 July and until 12 July 2017, the first World Coffee Producers Forum, we officially learned.

During this event, taking place in the city of Medellin, in Colombia, this Cameroonian government member exchanged with operators in the coffee sector from over the world, to develop partnerships and further boost the coffee sector in Cameroon, indicates the Ministry of Trade.

This Colombian expedition comes in a context marked by the continued lack of interest from local farmers for this commodity, whose farm gate prices are taking a long time to follow the rising trend observed at least 5 years in cocoa.

All this undermines the local production, which had officially peaked at 16,142 tons in 2012-2013, resulting in the country having the worst coffee season *"of the past 50 years"*, as speci-



fied by the cocoa-coffee professional association.

Despite a production of 24,500 tons in 2015-2016, against 23,865 tons during the previous season, Cameroon

is still far away from the forecasts contained in its cocoa-coffee sector recovery plan, which target a production of 150,000 tons by 2020.

Cameroonian parliamentarians request support of IITA to relaunch agriculture in the North

The threat and attacks of Boko Haram in the northern part of Cameroon have pushed several farmers to abandon their activities to flee towards safer zones. With the marked improvement in the security environment, several farmers wish to restart working in the fields, but are facing a scarcity of seeds.

To solve this problem, a group of Cameroonian parliamentarians have just met the management of the

International Institute of Tropical Agriculture (IITA), in order to secure the action of this institution in the reconstitution of stocks of cereal seeds in the regions of the North and Far North in the country.

Indeed, we learn, these parliamentarians hope that IITA reproduces in the northern part of Cameroon, a programme implemented with success in Nigeria, where Boko Haram also creates turmoil; and

which has allowed farmers to start going about their business again, thanks to the provision of improved seeds. Responding to this request of the Cameroonian parliamentarians, the local management of IITA has not only promised support in rice, vegetable, sorghum, cowpea and corn seeds, but also examined other strategies aimed at helping agriculture in the northern part of Cameroon.

Luc Magloire Mbarga Atangana: “We must believe in our cocoa (...) As long as the world will exist, cocoa production will exist...”

Visiting the town of Ayos, a cocoa production area in the Central region of Cameroon, in the latter part of the previous week, Luc Magloire Mbarga Atangana encouraged producers not to give in to despondency, in spite of the difficult situation for world cocoa prices. *“We must believe in our cocoa. There is no cause for despair (...) As long as the world will exist, cocoa production will exist...”*, he declared.

Long gone is the period when farm gate prices for Cameroonian cocoa peaked at FCfa 1,500 or even 1,600 per kilogram, often leading Minister Mbarga Atangana to say that Cameroonian producers are *“the best paid in the world”*.

To enable Cameroonian producers to better resist the decline in international prices, this government member, once again, during his visit

season, for example, approximately 97% of exported beans were of grade II, while *“only 81% of beans were declared as checked”*, based on the end of season report issued by the cocoa-coffee professional association. On the processing side, it is not much better. Based on official statistics, during the 2015-2016 season, less than 50,000 tons of beans were locally processed, out of a sold



Indeed, according to the data compiled by the Système d'information des filières (Sif – Sector Information System), a system enabling the daily publication of average cocoa and coffee prices in Cameroon, one kilogram of beans is sold for FCfa 900 to 960 on average since March. Recently, in several production areas in the country, the same quantity of beans sells for FCfa 800 to 700, according to producers.

in Ayos, extolled the benefits of local processing; and good agricultural practices, which result in making available on the market good quality products and win new, more profitable niche markets.

As a reminder, the quality of the Cameroonian cocoa remains a source of major concern for operators in the sector and for the government. During the 2015-2016

production of over 269,000 tons. This performance, which reveals the dependency of Cameroonian producers on international cocoa prices, represents less than 15% of the grinding targets projected by the operators in the sector and the government by 2020 (300,000 tons), as part of the recovery plan for the cocoa and coffee sectors.

FCfa 128 million of financing for small farmers in the region of South Cameroon

Within the framework of the Programme for the Improvement of Competitiveness of Family Agro-Pastoral Farms (Programme de la Compétitivité des Exploitations Familiales Agropastorales - ACEFA), 17 farm organisations in the South region of Cameroon have just benefited from financing totalling FCfa 128 million, we learned officially.

According to the operating rules of this government programme, financial support lies between FCfa 500,000 and 6 million for beneficiary producer groupings, and between FCfa 5 million and FCfa 30 million for professional organisations. Financed by the fund C2D, the ACEFA programme, co-piloted by the Ministry of Agriculture and that of

Animal Husbandry, aims to “*increase the revenues of family farmers by improving the competitiveness of their farms*”. The 2nd phase of this programme, currently being implemented in the country, plans to finance 5,200 projects in total, for an overall envelope of FCfa 23 million.

La Boucherie, fourth actor in the “meat” sector in France, is coming to Cameroon



La Boucherie restaurants, fourth actor in the “meat” sector in France, announced on 5 July, its deployment to several sub-Saharan countries, including Cameroon, without giving more details on the expansion timetable.

Apart from Cameroon, La Boucherie Group indicates that it is planning to open, over several years, sales outlets in shopping malls in seven other countries: Côte d'Ivoire, Senegal, Congo, Gabon, Ghana, Nigeria, the

Democratic Republic of Congo. The shop thus joins the “Brand Club”, a network of international brands who outsourced their commercial deployment in Africa to CFAO. This agreement enables La Boucherie Group to profit from the penetration force of the partner to expand its presence and support the advent of a new class of consumers on the African continent.

For the first time in its history, the brand La Boucherie will establish

itself in sub-Saharan Africa with a brand new distribution model: the food court. This is a new distribution format which takes into account local recipes using beef and specially conceived. But, the meat specialist also offers its savoir-faire in terms of red meat, mince meat and burgers, dishes from the menu and iconic sauces made in La Boucherie restaurants.

Rise in local buying price for Cameroonian cocoa still expected



Since the farm gate price per kilogram of cocoa dropped below FCfa 1,000 in Cameroon, during the first quarter of 2017, producers have been increasingly anxious, as they have been used to more profitable prices, which often reached up to FCfa 1,500 per kilogram.

Based on the statistics compiled by the Sector Information System (système d'information des filières – SIF), which published average prices offered in production areas throughout the country on a daily basis, one kilogram of cocoa has been sold for FCfa 900 to 960 for the past three months.

A situation which experts put down to the downward trend in prices noted on the international market for several months now.

From the authorities side, this decline in cocoa prices is a source of concern, especially as it could discourage producers and undermine the production ambitions set for 2020, with projections at 600,000 tons against approximately 250,000 tons currently.

In 2nd quarter 2017, Cameroon imported 2,000 tons of palm oil from Gabon

Agro-industrial member companies of the Association of Cameroonian oilseed refiners of Cameroon (Association des Raffineurs des Oléagineux du Cameroun - ASROC), have imported 2,000 tons of crude palm oil from Gabon, between May and June 2017, we learn from internal sources of this professional grouping. According to our sources within ASROC, the sale price of this Gabonese raw material is much cheaper than that of Malaysian

imports, which generally allow Cameroon to bridge the structural deficit in production estimated at 100,000 tons for years now, but which has officially attained 130,000 tons in the last two years.

This price advantage, explained by the proximity between Cameroon and Gabon (the region of South Cameroon borders Wolou Ntem in Gabon), could soon make this CEMAC country the principal supplier of Cameroonian palm oil

refiners: in view of investments made there by the agro-industrial company Olam. As a reminder, Cameroon has become an importer of Gabonese palm oil from the Olam refinery, located in Awala, since October 2016. The biggest CEMAC economy, which will officially import 96,000 tons of palm oil in 2017, to satisfy the needs of local refiners, received an initial consignment of around 300 tons at that time.

Billionaire Abbo Ousmanou looking for missing wheat cargo worth FCfa 3 billion

Since May 2017, SCMC, a local flour mill owned by Cameroonian billionaire Mohammadou Abbo Ousmanou, has been searching in vain for a cargo of wheat estimated to cost FCfa 3 billion. According to the most famous industrialist in Cameroon's greater north, this wheat, shipped onboard eight vessels, certainly arrived at the port of Douala, the economic capital, but never to the reached the silos of SCMC. The economic operator suspects Mr Lafontan, a former employee of the Somdiaa group recruited in 2014, and managing five of the seven companies in the Abbo group.

Mr Lafontan, we learned, covertly created, in Equatorial Guinea, a flour mill to which he diverted the cargo of raw material however purchased on behalf of billionaire Abbo Ousmanou's SCMC.

The Cameroonian Police, who started an investigation on the curious disappearance of this wheat cargo, is also exploring, according to the victim, the possible sale, as a loan, of his cargo to local competitors, with the help of Mr Lafontan, whom the Cameroonian billionaire now speaks of in rather disparaging terms.

"Back in the day, he told me I had



a good canon, but I was missing he right ammunition. Meaning people to work in my company. Today, I note that I gave every chance to Mr

Lafontan to get the bullets. The canon exploded and shredded me", said the Ngaoundéré billionaire in an interview with the daily Le Jour.

Tasting session of chocolate made in Cameroon at the Ministry of Agriculture

The partnership between the regional agricultural school of Ebolowa, in the southern region, and the Terre Atlantique high school in Nantes, France signed some months ago is starting to bear fruits. On 20 June, a team gathering students from these two schools organised at the Ministry of Agriculture a tasting session of locally produced chocolate, made with Cameroonian cacao.

"This is now about continuing this cooperation and increase actions, for

this project to become an economic development project", declared the Minister of Agriculture, Henri Eyebé Ayissi, while tasting dark and white chocolate, made in the cocoa processing workshop, set up in the Collège régional d'agriculture (CRA) of Ebolowa, and opened to producers who want to move into cocoa processing.

As a reminder, in Cameroon, 75% of cocoa beans are exported as raw material. Which leaves local pro-

ducers exposed to fluctuations in international prices, as is currently the case. Indeed, while average prices per kilogram had reached FCfa 1,500 in several production areas during the last season, for three months now, these prices have drastically dropped, often peaking at FCfa 800 per kilogram only, in some areas in the country. Hence the necessity to process beans, which is more profitable.

Boh Plantations, the minnow in the banana market in Cameroon, boosts national exports at end May 2017



Banana producers operating in Cameroon had exported 116,812 tons by 31 May 2017, against 116,489 tons for the same period in 2016. These statistics just published by the Cameroonian Banana Association (Assobacam) reveal an increase of 323 tons in imports.

This improvement is mainly due to the actions of the smallest player in the banana market in Cameroon, the company Boh Plantations, whose exports increased by 1,166 tons compared to the same period in 2016. According to Assobacam, this producer exported 4,939 tons of banana at the end of May 2017, against 3,773 tons the previous year during the same period.

Upon analysis, the performance of the company Boh Plantations during the first five months of 2017, could be attributed to the European

Union (EU) Banana Accompanying Measures (BAM) Programme (programme des Mesures d'Accompagnement Banane - MAB), from which Cameroonian producers benefitted, in the view, as highlighted by Assobacam, to *"enable the sector to better face the challenges of the international market as well as the development and growth goals set by the Cameroonian government"*.

In any case, this large increase in exports for Boh Plantations, which operates banana farms covering 260 hectares in the South-West region of Cameroon, helped to reduce the drop in volumes registered by Cameroon Development Corporation (CDC), a company owned by the State and number 2 in the market, and by the company Plantations du Haut Penja (PHP), local subsidiary of the Compagnie

Fruitière de Marseille, who controls approximately 50% of the local banana market.

Indeed, with global exports of 70,967 tons at end May 2017, the performance of PHP has decreased by 273 tons at end May 2017, as this company has exported 71,240 tons of banana during the same period in 2016. At CDC, the drop in exports is more important, with 570 tons, going from 41,476 tons at end May 2016 to 40,906 tons only for the same period this year.

As a reminder, officially, banana is the 3rd export product in Cameroon, behind oil, which represents approximately 40% of total exports in the country, and wooden logs or sawn wood, which represents about 15% of Cameroonian exports.

ENERGY

VOG has already invested close to FCfa 115 billion in the Logbaba gas project through its subsidiary Gaz du Cameroun

We now have more information on the level of investments carried out by the British oil and gas operator Victoria Oil & Gas, in its gas distribution project for companies, from the Logbaba field, located in the suburbs of Douala, the economic capital of Cameroon.

Indeed, in a recent speech to investors, Ahmet Dik, MD of VOG, owner of Gaz du Cameroun (GDC), compa-

ny operating in the Logbaba gas field, revealed the investments made until now, amounting to 250 million dollars, approximately FCfa 115 billion. *"The government of Cameroon supported and set the conditions through which GDC was able to operate and invest over USD 250 million, and encouraged new investors to establish their companies in Douala"*, declared Ahmet Dik.

As a reminder, thanks to the construction of a natural gas treatment unit in Logbaba, and a pipeline network now over 20 kilometres long, GDC supplies about twenty companies in the Cameroonian economic capital in natural gas. These companies were thereby able to reduce their dependency on electricity, both costly and rare, due to recurring power cuts.

SNH now owns 5% in Logbaba gas project, alongside British Victoria Oil & Gas

"I am pleased that we can now formally share our success story in the energy sector at a commercial level with the government of Cameroon". These were the words spoken by Ahmet Dik to Proactive Investors, a British financial information platform. The MD of Victoria Oil & Gas (VOG), a British oil and gas operator who until now fully owned Gaz du Cameroon (GDC), a company exploiting the Logbaba gas field, thus commented on the alliance VOG recently signed with Société Nationale des Hydrocarbures (SNH). Through this share agreement, the public company, serving as the extension of the Cameroonian State in the oil and gas sector, now owns a 5% shareholding in this project through which natural gas is supplied to about twenty companies in the city of Douala, the Cameroonian



economic capital. In practical terms, reveals Proactive Investors, *"the agreement stipulates that SNH is now the beneficiary of 5%*

of revenues resulting from the sale of hydrocarbons of Logbaba, and should also now cover 5% of the operating expenses".

By 2019, Cameroonian electricity company Eneo will install 35 MW of solar power in the three northern regions



Eneo, the company holding the concession in the public electricity sector in Cameroon, is getting ready to launch a call for expression of interest for the recruitment of a service provider who will install a solar power plant with a capacity of 10 MW in the town of Ngaoundéré, the regional capital of Adamawa, in northern Cameroon. According to Eneo, this solar power plant should be operational by 2019. At the same time, we learned from

sources within this company owned by British investment fund Actis, the construction of two other solar power plants is planned in cities in the two other northern regions. These are Maroua (15MW), in the Far North region and Guider (10 MW), in the Northern region. As a reminder, according to a study by Arsel, the regulatory body in the electricity sector in the country, northern Cameroon is the area most exposed to the sun in Cameroon. The

average level of sunlight exposure is 5.8 kWh/m²/day, against 4 kWh/m²/day only for the South. Regarding the energy mix in Cameroon, it is largely dominated by hydroelectricity, from which 73.3% of the national production is officially generated. Thermal power represents just over 25% against barely 1% for solar power, biomass and wind power all combined.

VOG extends the deadline of agreement with Bowleven on Bomono project, to try to influence Cameroonian positions

British oil and gas operator Victoria Oil & Gas (VOG), who announced in March 2017 having concluded a farm-out with its counterpart and fellow British Bowleven, with a view to entering into the Bomono gas project in the onshore Douala basin, has exercised its option to extend the termination date of said agreement, the company just announced to investors. According to VOG, the deadline now runs until 28 September 2017, and should allow discussions underway with the Cameroonian government to “move forward”. Indeed, only a few days after the announcement of the conclusion of the agreement between

the two British oil and gas operators on the Bomono license, the national oil company (Société Nationale des Hydrocarbures - SNH), the arm of the Cameroonian government in oil and gas operations, raised reservations. *“SNH informs the public that the State of Cameroon, owner of the gas resources in question, has neither been informed about this agreement in the usual way provided in oil contracts, nor authorised such an agreement, as required by the texts. Accordingly, the information published by the company Bowleven concerning the gas resources of Bomono which, in the opinion of SNH, requires additional research work to justify sustainable commercial*

exploitation, is erroneous and only commits this company alone”, the Cameroonian public company made known in an official communiqué. As a reminder, according to the above-mentioned agreement, VOG holds 80% of the assets on the Bomono license, through its subsidiary GDC Bomono, against 20% for EurOil (partner of Bowleven), who retains the status of operator. The objective of the farm-out agreement, Bowleven highlighted, is to develop, in the short term, the potential of Bomono (which covers an area of 2,328km²), in commercialising more gas and in developing greater downstream activities in the zone.

Lom Pangar dam officially delivered and handed over to Cameroonian authorities

Cameroon, through the national electricity company, Electricity Development Corporation (EDC), officially took over management of the Lom Pangar dam. This took place during a ceremony on 30 June 2017, on the site of this infrastructure constructed in the East region of the country, we learn from authorised sources.

The handover of this structure had been preceded, according to our sources, by a field visit, in May 2017, by an inter-ministerial team who raised 11 reservations regarding the operation and management of the dam. A month later, all the reservations were lifted, following readjustments made by the Chinese constructor CWE.

Lom Pangar dam is the biggest energy infrastructure ever constructed in Cameroon. With a reservoir



capacity of 6 billion cubic meters, Lom Pangar's objective is to regulate upstream flows of the river Sanaga, in order to allow optimum production at Songloulou and Edéa power plants, on one hand, then enable the construction of other dams on this river which holds 75% of Cameroon's

hydro-electric potential, on the other hand.

The Lom Pangar hydro-electric development project includes construction, currently underway, of a 30 MW power plant. This will allow several villages in the East region to be supplied with electricity.

Staff now owns 5% in capital of Cameroonian electricity company Eneo

Since 9 June 2017, the electricity company Eneo, owned by the British investment fund Actis, officially sold 5% of its share capital to its personnel, as stated in the 2001 concession agreement for public electricity service in Cameroon. The information was revealed by the company and union leaders during a press conference organised in Douala, on 30 June.

The negotiations leading to this transaction started in May 2005, when the public electricity service concession holder in Cameroon made a new proposal to staff representatives for the sale of 5% of the shareholding of the company to the employees. This decision dissipated the doubts of personnel representatives, fears which stemmed from the takeover, at the end of 2013, of the shareholding of the American company AES by Actis in this electricity company.

Indeed, when AES departure was announced, unions in the electricity sector called on the Cameroonian authorities to pay particular attention to the sale of 5% of the capital to



the personnel, before granting their approval for the transaction between AES and Actis. This request came from the fact that since the takeover of the national electricity company in Cameroon by American AES in 2001, the concession holder did not sell 5% of the 56% shareholding in the company, as planned in the conces-

sion contract.

With the management of Eneo redressing this wrong, the distribution of the shareholding in the public electricity company in Cameroon is now 44% shareholding for the State of Cameroon, 51% for the British investment fund Actis and 5% for the personnel.

Production at Logbaba gas plant could double to 100 MW, according to MD of VOG

After the recent renewal of the contract with partners Gaz du Cameroun (supply of natural gas) and Altaaqa Global (independent producer of energy operating thermal plants), Eneo, the holder of the electricity public service concession contract in Cameroon will soon be able to double the production capacity of the Logbaba plant, in Douala, to 100 MW.

This is at least what Ahmet Dik, Director and CEO of Victoria Oil

& Gas (VOG), the British oil and gas operator owning the company Gaz du Cameroun, revealed. *"We are working with Eneo to create long term solutions, by using natural gas to generate over 100 megawatts"*, he said to Proactive Investors UK, a British platform specialised in financial information. For the moment, we learned, the two parties *"need time"*, to finalise *"technical and financial elements"* for a contract on this increase in the energy supply.

An investment costing in total FCfa 20 billion to Eneo, the Logbaba gas plant was inaugurated on 28 April 2015 in Douala, the Cameroonian economic capital; to meet the fast growth in the electricity demand in the country. Built in less than three months by Altaaqa Global, this energy infrastructure is supplied in gas by Gaz du Cameroun (GDC), through which VOG is operating the Logbaba gas field.

INFRASTRUCTURE

Yaoundé-Douala motorway: 70% of delivery period used, against only 40% of work completed



The Cameroonian government is pre-occupied by the delay in construction works of the first phase of the motorway Yaoundé-Douala, which will connect the two capitals in the country. At least this is what emerged from a meeting just organised by the Minister of Public Works, Emmanuel Nganou Djoumessi, contract awarding authority of the first 60 Km of this motorway infrastructure, with the

management of the company China First Highway Engineering Co Ltd (CFHEC). Indeed, we learned, after having used 32 months out of the 48 months scheduled for the delivery of the first phase of this project, CFHEC has only completed 40% of the work at June end, against 30% as of last 31 January.

In other words, during the last six months, work on the site of this

motorway has only progressed by 10%, due to difficulties having even led to a complete halt during some time. The fault, we learn, is tardiness attributed more to the State, itself, rather than to the Chinese company tasked with realising this project. Among the obstacles which are slowing down the conduct of work on this motorway, are mainly cited the parsimonious payment of the Cameroonian counterpart, and the failure to release the rights of way on several kilometres to be constructed, due to delays in paying compensation to evicted populations. As a reminder, the Yaoundé-Douala motorway construction project aims to build a modern road network of around 215 km between the two most important cities in Cameroon. The overall cost of the works is estimated at FCfa 284 billion.

Chinese Anhui Construction Engineering completed the renovation of the palais des Congrès of Yaoundé, with roughly FCfa 10 billion

The Cameroonian government officially took delivery, on 27 June 2017, of the renovation works on the palais des Congrès of Yaoundé, a thirty year old building hosting the most important events and other international meetings organised in the Cameroonian capital.

The works carried out over the past 2 years by the company Chinese Anhui Construction Engineering Group cost approximately FCfa 10 billion, we officially learned. The funding was provided through an unconditional donation from the Chinese government, in favour of Cameroon.

The renovation of this structure, we learned, consisted in adding a new coat; the renewal of the electric, plumbing, security, air-conditioning and sound equipment; as well as the improvement of the drinking water supply system.

TRANSPORTATION

Volley of accusations between Camrail and the lawyers of the victims of the Eséka catastrophe, on compensations

As a response to the memo from Camrail, published days ago, and criticising *"the attitude and behaviours of some agents and groups of lawyers who, acting with financial goals on their minds, are blocking all discussions on compensation and engage in a misinformation campaign undermining the interests of the families"* of victims of the railway catastrophe which occurred on 21 October 2016 in Eséka, the Fru-Voukeng-Tougoua group of lawyers, in turn, published on 24 June 2017, a *"right of reply"* to the accusations of Camrail, of which Business in Cameroon received a copy. Entitled *"the transporter wants to impose a compensatory package representing 9.4% of the full compensation owed to the survivors and victims and attacks their lawyers"*, this group of legal counsel, who claims to act on behalf of *"160 injured, 9 families of deceased and two families of missing persons"*, explains that immediately after the catastrophe, it *"attempted in vain to contact the then-management of Camrail SA, to try to validate the procedure for processing the demands suggested to the group by doctors from the Medical Board and members of the Association of Insurance Companies in Cameroon (Asac)"*. Corporate outreach on 23 January 2017 in Rome, to *"the real insurer of the African operations of the majority shareholder of the transporter (Camrail, Ed.)"*; then on 19 February in Paris, this time to the *"principal legal counsel of the majority shareholder"* of Camrail; also ended in *"flat refusal"*, writes the above-mentioned group of lawyers.



Commenting on the assurance from Camrail, that *"any information mentioning an eventual requirement, being a deadline beyond which Camrail would refuse to compensate, is fake"*, this group of lawyers says in its correspondence that *"in compliance with the Commercial Law in which some provisions not modified by the Ohada Law remain in force, the time limit in terms of railway compensation is one year, starting from the date of the accident"*. The group, who accuses Camrail of *"now using any pretext to dismiss the*

topic of compensation as soon as possible", since *"the communication from the Head of State on 23 May 2017"*, says that it has demanded to Camrail *"since 29 November 2016 in vain"* to *"waive this short deadline, to enable the injured still going through heavy treatment, to continue their medical care in serenity"*. As a reminder, the railway catastrophe which occurred on 21 October 2016 in Eséka, in the Central region of Cameroon, officially left 79 dead and about 600 injured.

Lack of direct flights between Cameroon and Tunisia is an impediment to commercial exchanges, according to officials

"I first had to take a flight which left Tunisia for Istanbul, where we had to wait for 2 hours before taking another flight for Yaoundé, by flying again over Tunisia. Which is totally ridiculous!". These are the comments of Khemaies Jhinaoui, the Tunisian Minister of Foreign Affairs. He was thus talking on 28 June 2017 in Yaoundé, during a Cameroon-Tunisia economic forum. Through this rather revealing anecdote on the difficulty to trade between Cameroon and Tunisia, this Tunisian government member meant to explain the reasons for the low representation of Tunisian economic operators in the Yaoundé forum. Indeed, instead of the forty-odd Tunisians announced, barely ten made it to the Cameroonian capital. The blame, we learned, is on the lack of direct flight between the capitals of the two countries, which casts a



cloud on trade exchanges between Yaoundé and Tunis.

However, since 2014, the Tunisian airline, Tunisair, has been announced in the Cameroonian air space, to

boost exchanges between Cameroon and Tunisia, which increased by 50% in 5 years, from FCfa 10 to 15 billion between 2010 and 2015, we officially learned.

Cameroonian SME, AfriRelay, wants to compete with giants in the African market by messaging

At 28 years, the young Cameroonian entrepreneur, Alvine Handou Choupo, has no hang ups. Through AfriRelay, an enterprise launched only 2 years ago, she aims to conquer some share in the African market in delivery of parcels. But, in the meantime, it is in Cameroon that she is preparing herself in this activity where there are already multinationals (DHL, UPS, Chronopost), local enterprises (Solex, Atex...), the Post Office, and practically all the travel agencies. In order to position herself in this very competitive market, the sponsor of the young SME is counting on

relying on the weaknesses of competitors such as the high tariffs of the multinationals, the loss of confidence in the Cameroonian Post, and the limited networks of local businesses and travel agencies operating in the delivery of parcels. Also, the enterprise proposes, we learn, *"a service of proximity thanks to 200 relay points disseminated in all the towns of Cameroon; the possibility of following the parcels throughout their delivery online; notifications in real time received by the sender and recipient via SMS and email at each stage of the delivery; and premade and prepaid packaging, available at all the*

relay points, with a view to standardising dispatches".

Through these offers that Alvine Handou and her team describe as innovative, but above all the competitive tariffs charged and the level of the extension of her network of partners throughout the country AfriRelay intends to entice *"e-commerce companies, in order to allow them to reach clients in all the towns in Cameroon; as well as individuals, allowing them to send parcels to their loved ones and to receive them quickly and easily"*.

On a stopover in Cameroon on 22 June, the Medi Lisbon becomes the 1st commercial vessel to berth in the deep water port of Kribi

Moored at the dock in the deep water port of Kribi on 22 June 2017 in the morning, the vessel christened Medi Lisbon, owned by the company d'Amico, was loading a cargo of 27,500 tons of biomass bound for Ireland, we learned from good sources. Through this operation to export wood waste carried out by the com-

pany Biocam (Biomasse Cameroun), this ship thus became the very first commercial vessel to berth in this port built in Southern Cameroon, and whose official commissioning has been expected for over 2 years, due to administrative delays. According to the managers of the deep water port of Kribi, the arrival

of this first commercial ship was above all an excellent opportunity to test the staff, as well as the equipment parked for several months now, and for which a call for tenders to recondition them was recently launched.

The first official appearance by new management of Camrail was a moment of recollection at the Eséka catastrophe site



Completely reshuffled at the end of a Board meeting held on 9 June 2017, the new management team of Camrail, company owned by the Bolloré group, holding the concession contract for the Cameroonian railway, visited on 20 June the site of the railway catastrophe which occurred on 21 October 2016, in Eséka, in the Central region. According to Jean Pierre Morel,

the new MD of Camrail, who was accompanied by the two deputy MD and the Chairman of the Board, this visit to the site of the accident, which officially claimed the lives of 79 people and left 600 injured, was not only meant to meditate, pay tribute to the victims, but also to thank the local population, traditional authorities, medical teams, order and security forces; for the work carried

out during the train catastrophe on 21 October 2016.

Camrail's top management also seized the opportunity of this first official appearance, to donate a kit of medical equipment to the Eséka hospital, whose consumables and materials had already been supplemented by the railway company on the day of the accident, in order to better care for the victims.

INDUSTRY

Dutch justice finds company Fibois BV guilty of illegally exporting wood from Cameroon

Following a complaint lodged by Greenpeace against Dutch wood importer, Fibois BV, for its involvement in the illegal trade of wood from Cameroon, a Dutch administrative court confirmed, on 24 June, an injunction issued by the Food and Consumer Product Safety Authority (NVWA), in 2016.

Fibois is found guilty of two offenses. The first is related to not respecting the European regulation in terms of timber (EUTR). Secondly, Fibois BV was also declared negligent and

pointed out for not complying with the European Union regulation in its transactions with the Cameroonian company, Compagnie de Commerce et de Transport (CCT). As a result, the Dutch company is now on a European Union watch list. If the company does not comply with the regulation, the wood importer could pay a fine of € 1,800 (close to FCfa 1.17 million) per cubic metre of timber and/or wood products with a maximum of € 90,000 (close to FCfa 59 million).

"The decision from the Dutch court against Fibois highlights the credibility and control in supply chains that the Cameroonian government can no longer ignore. We hope that those in charge at the Ministry of Forest and Fauna in Cameroon will implement laws to clean up the logging sector", welcomed Eric Ini, Forest Campaigner at Greenpeace Africa. He recalls that the Cameroonian company CCT was supplying Fibois BV with a species called "azombé" from questionable sources.

In 2016 Supermont snatched leadership from Tangui in mineral water market



After decades of leadership in the Cameroonian market, the mineral water label Source Tangui, produced by the company Société des Eaux Minérales du Cameroun (SEMC), listed on the Douala stock exchange and controlled by the brewery Société Anonyme des Brasseries du Cameroun (SABC), has just been replaced by the label Supermont, produced by the company Source du Pays.

"The competition Source du Pays, with the label Supermont, is henceforth leader in the bottled water market. Supermont represents about 52% of market share against 36% for SABC", reveals the Cameroonian subsidiary of the Castel group in its 2016 activities report. Indeed, after an absence of some years, Supermont

mineral water, returned to the Cameroonian market, later, with a more aggressive strategy, which consisted in democratising mineral water in the country, thanks to packaging 10 liters, sold at FCfa 1,500, against FCfa 2,400 for the traditional pallet of six bottles of 1.5 liters. This aggressiveness provoked, with the competition, not only a levelling down of prices, but also the adoption by all the operators of this packaging of 10 liters, which had the immediate consequence of increasing the consumption of mineral water in the country. Evidence of this, according to SABC activities report, *"the overall market of bottled water in 2016 is estimated at more than 2,200,000 hl, rapidly growing compared to 2015 (+32.6%)".*

Lafarge-Holcim, Dangote and Cimaf, victims of cement counterfeiting in Cameroon

On 16 June 2017 in Douala, the Cameroonian economic capital, the Minister of Trade, Luc Magloire Mbarga Atangana, attended the proceedings for the destruction of a cargo of 743 cement bags of the brands Cimencam (Lafarge-Holcim), Dangote and Cimaf, we officially learned.

This cargo of cement was seized, after a denunciation, in the warehouses of a economic operator in

the city of Douala, currently on the run, and who was visibly specialised in counterfeiting the products and packaging of local cement producers. *"The government initiated a campaign to fight against any form of illegal trade, particularly smuggling and counterfeiting, which destroy the national economy. These are stumbling blocks to the economic development of Cameroon"*, declared Minister Mbarga Atangana, while promising

prosecutions against this counterfeit. This operation comes in a situation marked by the collapse of buildings, often caused by the poor quality of materials used by property developers. *"These economic criminals manage to deceive hapless consumers. These are inadequate products. People build houses with these products. We know the results: They collapse after some time"*, noted the Minister of Trade.

Name Recycling starts plastic waste recycling plant in the Cameroonian capital

Plastic waste and packaging produced by households and companies in the city of Yaoundé, the Cameroonian capital, will now be collected and recycled into reusable products by the company Name Recycling. The company who just started operations in the Ahala neighbourhood, in the suburbs of the capital, already managed to make plastic waste disappear from Limbé, a town located in the South-West region, where Name Recycling recently opened its very first recycling unit, we officially learned. Plastic waste is a real environmental problem in Cameroon, due to the lack of recycling units for the 600,000 tons of waste in this category produced on a yearly basis by companies and households.



Cameroonian SME Keuni Foods enters the competition in the cooking stock market, with African spices

Housewives who have difficulties mastering the different mixtures of African spices meant to enhance the taste of their meat, fish and chicken, can now relax. All they need to do is go to a local supermarket, and purchase a sachet of “*Secret*”, a brand developed by the Cameroonian company Keuni Foods. This is a ready-mix paste of local spices, which comes in various flavours (chicken, other white meats, fish and seafood, and meat) and which can be directly used for different seasonings.

This Cameroonian SME is therefore entering the competition in a market with leading companies such as Foodis, owned by Cameroonian Francis Nana Djomou, distributing in particular the Jumbo brand stock cube; or Swiss giant Nestlé, who has a monthly turnover of about FCfa 5 billion in the CEMAC, with its famous Maggi cube, available in various flavours.

A situation which does not seem to concern the sponsor of Keuni Foods, who is betting on a major advantage. *“Our products are 100% natural with a pinch of salt as preservative. In an environment where many elements used to cook our food are of chemical origin, even dangerous for our health, such as glutamate in cubes, “Secret” is the innovation which enables us to season our dishes without any ill effect for our health. Additionally, our composition allows consumers on the one hand to gain time, and on the other hand, enables those new to cooking to never mess up again. For example, to make grilled fish, nothing is more simple than smearing the cleaned fish with the content of a sachet of “Secret poisson” (Secret fish) and salt and put it on the fire”,* explains Aïcha Noucti Kadji, who specifies that *“in order to guarantee the exceptional quality of the product, “Secret” was certified by*



the Agence des normes et de la qualité” of Cameroon (Anor – Standards and Quality Agency).

According to this businesswoman, grand-daughter of billionaire Joseph Kadji Defosso, one of the main industrialists in Cameroon, and daughter of Noucti Tchokwago, former CEO of the Batoula group ; her project is the result of a simple observation: *“we noticed that Cameroonian consumers, in particular, and Africans in general, are increasingly conscious and better informed on nutritional issues. Hence the interest noted, at the time of purchase, on the choice for best consumer products”,* confides Aïcha Noucti

Kadji, who graduated in management sciences from HEC Montréal and in corporate communication from ESGCI in Paris.

“Through the new information and communication technologies, such as Internet, they are better informed on the progress of cardiovascular diseases, obesity, diabetes and other diseases linked to bad eating habits. The objective of Keuni Foods is to best exploit this potential market, by marketing its products throughout African and Western countries”, plans the young economic operator, who employs about fifty people in her agro-industrial unit.

Re-nationalization of the leasing contract in the drinking water sector: Cameroon tries to attract financial sponsors

"Our wish is to see the community of financial donors involved in the financing of the water sector in Cameroon, to fully support us in this delicate operation". Thus spoke the Cameroonian Minister of Energy and Water, Basile Atangana Kouna, during a workshop organised by the Cameroonian government, to prepare for Camwater, a public company, taking over the leasing contract in the drinking water sector. This appeal from Minister Atangana Kouna was made in the presence of managers from the French Development Agency (AFD), long-term partner of the Cameroonian

government in the drinking water sector. Indeed, for years now, this donor has contributed to the development of this sector, through direct funding, as well as setting up a sectorial dialogue meant to improve the implementation of water policy in Cameroon.

As a reminder, since 2007, the leasing contract for the distribution of drinking water in Cameroon was awarded to Camerounaise Des Eaux (CDE), a Cameroonian company created in 2008, and owned by the Moroccan consortium led by the Office national de l'eau potable (ONEP – National Drinking Water Office) and gathering

the companies MedZ, Delta Holding and the civil engineering consultancy firm Ingema.

After 10 years of operation, the Cameroonian Head of State instructed the government not to renew this contract when it expired, and to take all necessary measures for Camwater, the public company in the drinking water sector also created in 2008, to take over this activity. This order marks the end of the privatisation of the concession and the re-nationalization of this activity previously carried out by the defunct Société Nationale des Eaux du Cameroun (SNEC).

Cameroonian billionaire P. K. Fokam reveals winners of the first edition of Science and Technology Awards

The laureates of the first edition of the Science and Technology Awards, launched by the PK Fokam Institute of Excellence, a private Cameroonian university founded by billionaire Paul Kammogne Fokam, and whose mission is to train Africans who can compete with graduates from Western universities; were revealed on 15 June 2017, we officially learned. Central and Western Africa shared the top two prizes in the two categories under competition, which were the best applied research and technological innovation, and the best achievable business plan. In this latter category, the prize was won by the Togolese microbiologist engineer, Amoussou Gaffan Ayewode. Called Global Biotek, his project consists in producing bio-pesticides from

micro-organisms present in the environment, to offer an alternative to the use of pesticides and chemical fertilizer.

In the best applied research and technological innovation category, the first prize was awarded to a group of young Cameroonian scientists, who presented a project on developing sweet varieties of yams which do not harden and are adapted to the agro-climatic conditions of the high-plateaux in the Western region of Cameroon. A real opportunity for those farming this crop, whose preservation and marketing are often impeded by the product quickly hardening after the harvest. The two laureates each received a FCfa 10 million prize, in addition to the guarantee of having their



projects financed by the sponsor of these Science and Technology Awards. The 2nd prize winners in each category received FCfa 2.5 million each and the guarantee of having their projects funded. Additionally, a special prize with a financial reward of FCfa 3 million was awarded to Cameroonian Joseph Nke, who manufactures handcrafted equipment for cocoa processing.

ITC & TELECOM

Market shares for all mobile operators will increase between 2017 and 2021, at the expense of MTN

In 2021, Orange Cameroun will get closer to MTN Cameroun, in terms of mobile market share in the country. This is at least what revealed the projections of Ovum, is an independent analyst and consultancy firm headquartered in London, specializing in global coverage of IT, and telecommunications industries. Based on these forecasts, over the 2017-2021 period, the market share of MTN Cameroun, the mobile market leader in the country, will gradually reduce, to peak at 44.6% only, against

53.6% at end February 2017, a decrease of 6% over a 5-year period. According to the same source, this reduction in market share for MTN Cameroun will profit to the competition, particularly Orange Cameroun, who will gain close to 3% in additional market share, to reach 37%, against 34.7% at end February 2017. At the same time, Nexttel, the minnow in the market, will get 15% in market share, in increase by 3.4% compared to the 11.6% registered at end February 2017, according to Ericsson.

Upon analysis, this future configuration in the mobile market in Cameroon will be strongly influenced by the progression in the new registrations trend, which Ericsson projects at 6 million clients in the country, during the period under review.

Indeed, according to Ovum, in 2021, the operator Nexttel will increase its client base by 14%, against 6.7% for Orange Cameroun and only 3.6% for MTN, leader in the local mobile market.

BEAC bans transactions by telecoms operator MTN Cameroun outside CEMAC zone

In a letter dated 19 June 2017, the Governor of the Bank of Central African States (BEAC), issuing institution for the six CEMAC States which are Cameroon, Gabon, Chad, CAR, Congo and Equatorial Guinea, advises the management teams of banks operating in this community, to *"cease all operations for the transfer of funds abroad in the framework of electronic money activities, through (their) technical partners"*.

According to Abbas Mahamat Tolli, this decision results from the fact that *"mobile telephony operators may be, in reality, the true issuers of electronic money, in charge of managing it and carry out international transfers. Such actions would be in serious violation of the spirit and letter of the rules regulating not only*

the electronic money issuing activity, but also the regulation on currency exchanges".

In Cameroon, this measure particularly concerns the local subsidiary of the South African telecoms operator MTN International, whose banking partner for Mobile Money solutions is the Cameroonian bank Afriland First Bank. Indeed, certainly motivated by the fierce competition observed on the Mobile Money market in the country, MTN Cameroun launched in January 2017, an offer enabling subscribers to this service, to transfer money to 25 African countries.

"No more queueing and long hours in transport. With MTN Mobile Money, you can now send money to 25 countries in Africa from your MTN Mobile Money account", one could read in

messages from the operator. Until this latest media appearance by the Governor of BEAC, this offer was valid for countries in CEMAC zone such as Gabon, Congo, but also for countries in West Africa such as Benin, Burkina Faso, Côte d'Ivoire, Guinea-Bissau, Mali, Niger, Nigeria, Senegal or Togo.

As a reminder, for about 2 years now, Mobile Money services have been expanding in Cameroon. At end 2016, the country officially had approximately 5.4 million subscribers to this service, including 2.6 million for MTN Cameroun, who attracted an additional 300,000 new customers on this market segment, during the period covering June to September 2016, as revealed by the financial statements published by this telecoms operator.

Thanks to Alliance Smart Africa, roaming costs will be reduced between Cameroon and Gabon



During a recent meeting between the management of regulatory bodies in the telecom sector in Gabon and Cameroon, the parties took the resolution to reduce roaming costs between Gabon and Cameroon. This decrease in costs will be done, we learned, through the construction of infrastructure enabling direct

telecom links between the two countries, thereby avoiding transits through foreign countries which contribute to the increase in roaming costs. This, we learned from reliable sources, will be carried out as part of Alliance Smart Africa, to which Cameroon and Gabon adhere. Launched in 2013 on the initiative

of the Rwandan President, Paul Kagamé, this partnership gathering several African countries and telecom equipment manufacturers such as Huawei or Ericsson, is meant to lessen the digital gap between sub-Saharan Africa and other world regions, and bring ICT at the heart of development on the Dark Continent.

Huawei will train 10 young Cameroonians in China, as part of “Seeds for the Future” project

After a first training group who graduated on 18 November 2016, the Chinese telecom firm Huawei present in Cameroon will again select 10 young Cameroonians who will be trained in ICT at its headquarters in China, Li Dafeng, Vice-President of the Huawei group, revealed at the end of a meeting with the Cameroonian Head of State, Paul Biya.

Called “Seeds for the Future”, this training project implemented by Huawei is in line with its policy on transfer of technologies. Lasting one week, it consists in lectures and practical classes to strengthen the knowledge of the selected young people, and to give them the opportunity not only to interact with Huawei engineers, but also to try out the latest innovations developed by the

Chinese firm.

A regular partner of local telecom operators in the deployment of the optic fibre technology, Huawei is also present in Cameroon through the supply of various telecom equipment to telephony operators, and even the sale of mobile devices to the general public.

SERVICES

Cameroonian application “*Je parle le bassa 2.0*” is a pioneer in online African languages training



Cameroonian Stéphanie-Rose Nyot Nyot launched, on 24 June 2017 in Paris, the application called “*Je parle le bassa 2.0*” (I speak Bassa 2.0), which offers about fifty lessons and exercises in English and French, to help learn Bassa, a language mainly spoken in Cameroon by roughly 2 million people and 800,000 speakers worldwide. “While connected, the user can select exercises covering about twenty dif-

ferent themes: grammar, vocabulary, calculus, daily life. Each theme comes with an image and a Bassa translation. At the end of each exercise, the user receives a global mark to evaluate his/her level”, explains the sponsor of this application, who considers the launch of the new app as “a key step towards the expansion of the method “*I speak ...2.0*” to other African languages”.

Initiated in 2013, the project “*Je parle*

le bassa 2.0”, which was then only a Facebook page, took off in May 2016, through the success registered by the crowdfunding campaign launched by its sponsors, and which help to raise 7,000 Euros. An amount which enabled them to set up a bilingual website, a learner’s guide and exercises, from September 2017. To date, we learned, this pioneer in online language training has seduced over 10,000 people.

It is said that there will be a salary cut at Camair-Co

Ernest Dikoum, the airline CEO of Cameroon, reportedly wrote a letter to his employees to announce a salary cut.

TRUE



This is not a rumor. There will be a salary cut at Camair-co, the national airline. The information is contained in a letter from the Director General of the carrier dated June 6, 2017.

In his letter, Ernest Dikoum said: *"We are forced to make adjustments to all the positions that weigh illegally and abnormally on the company's*

finances". According to the CEO of Camair-Co, "recent and consistent reports from control bodies (internal and external) reveal significant shortcomings in the management and operation of the company and call for immediate action".

The DG then urged his employees to change their thinking in order for the company to thrive.

"This measure will have an immediate impact on those employees whose remuneration is not consistent with the company's organizational standards, those who receive non-due income, and those who for various reasons enjoy abnormal benefits in society. Individual letters will be sent to the concerned parties for this purpose", Dikoum wrote.

It appears that the first black stewardess was a Cameroonian

It is said that she attended her first flight in 1957 at UAT.

TRUE

Leopoldine Emma Douala-Bell Smith is the first black stewardess in history.

Granddaughter of Rudolphe Douala Manga Bell, Léopoldine was born and lived in Cameroon until 1956, when she finished her secondary high school and was recruited at the age of 17 by the Union aéromaritime de transport (Aeromaritime Transport Union), a former French airline.

While working for this company, she attended a flight training course in Paris provided by Air France. In 1957, as she turns 18, she was on her first flight, a year before Ruth Carol Taylor, the first black American flight stewardess.

Three years later, she is hired by Air Afrique, a newly created airline serving eleven French-speaking nations, former French colonies and newly independent.

Later promoted as the company's first pursuer, she received, symbolically, the n° 001 professional identity card. After flying for 12 years, she retired at 30. She suffered racism, harassment and prejudice because of her gender and skin complexion. She will however continue to work as an airport manager, consultant and volunteer for various public and private airlines and travel agencies in Africa and the United States.

In 2015, Léopoldine Smith is honored on the 40th anniversary of the Black Flight Attendants of America, at the Los Angeles Flight Path Learning Center & Museum.



Some say there is a general director who still hold his position after 43 years

Ernest Ela Evina was supposedly appointed as director of the National Center for the Study and Experimentation of Agricultural Machinery (CENEEMA) since 1974.



Most of those who claim this are often taken lightly or as jokers but truth is they are right. Indeed, Ernest Ela Evina has been heading the National Center for the Study and Experimentation of Agricultural Machinery (CENEEMA) for the past 43 years.

The official has been appointed in 1974 by Cameroon's first President, Ahmadou Ahidjo (May 5, 1960 – November 4, 1982), before the acces-

sion (November 6, 1982) to power of the current head of state, Paul Biya. Strange thing is that CENEEMA's director is not much known and his pictures are scarce.

Regardless, he still leads an institution resulting from the German-Cameroon cooperation. Back in 1974, Ceneema had at its disposal a large batch of machinery and agricultural equipment operating across its four agricultural mechanization facilities,

situated in Yaoundé, Garoua, Bambui and Nanga-Eboko.

However, following the crisis that shook the agricultural sector starting from 1985, causing a drastic decline in the prices of commodities and public investments, the CENEEMA began to crumble gradually and its director, Ernest Ela Evina, was therefore forgotten.

Is it true that there is no executive from the English-speaking regions at the Crtv ?

People complain that none of the executives appointed last June 29 at the broadcasting channel comes from the North and South Western regions.

FALSE



Last July 3, as new executives of the public broadcasting channel Cameroon radio & television (Crtv) were taking office, the channel's Managing Director (MD), Charles Ndong, talked about the issue of Crtv having none of its senior executives coming from the North West and South West.

"For the first time ever, four out of

the 10 station heads are from the South and North Western regions. Amongst the three central directors, one is from the North-West, another from the North, and the third is from Grand Sud," Ndong said. According to the MD, 144 people produce content for the broadcasting channel, 269 at the television department of which 99 journalists and radio

producers and 125 at TV solely. M. Ndong added that all regions of the country have their representatives at Crtv. *"Even the Eastern region which could have felt frustrated following the first wave of nominations, got satisfaction after the second,"* he added.

LEADER OF THE MONTH

Cameroonian Jules Ngankam becomes Deputy MD of the African Guarantee Fund



The African Guarantee Fund (AGF), portrayed as being the foremost Pan African guarantee fund dedicated to SMEs, has entrusted, since the month of last June, the position of Deputy Managing Director to the Cameroonian Statistician and Economist Jules Ngankam.

The African Guarantee Fund (AGF), portrayed as being the foremost Pan African guarantee fund dedicated to SMEs, has entrusted, since the month of last June, the position of Deputy Managing Director to the Cameroonian Statistician and Economist Jules Ngankam, we learned in an official communiqué from this financial institution.

Former executive of Barclays Bank in London, where he spent 8 years in total, Jules Ngankam is a graduate of ESSEC Paris and the École Nationale de la Statistique et de l'Administration Économique (ENSAE) France. He joined the African Guarantee Fund in 2013, as the Chief Finance

Officer, a position he combines moreover, with that of Deputy Managing Director.

Based in Nairobi, Kenya, the AGF boasts, in four years of activity, guarantees permitting the disbursement of financing in 38 African countries through 85 financial establishments. This financing has, we learn, helped more than 5,000 SMEs on the continent.

In 2013, this Pan African Guarantee Fund signed with the Cameroonian Employers' Confederation (Groupement Inter-Patronal du Cameroun - GICAM) and a pool of banks (SGBC, BICEC, Afriland First

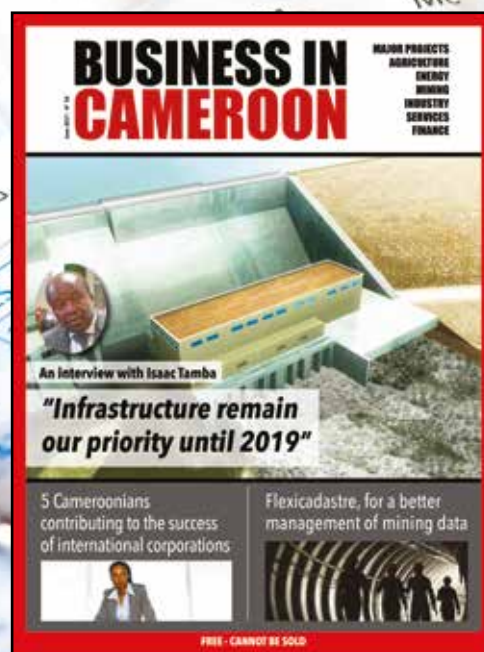
Bank, Ecobank, BGFI), a memorandum of understanding for \$100 million (about FCfa 60 billion) aiming to set up a pilot project to finance and support local SMEs.

Created and founded by the African Development Bank (AfDB), the AGF includes in its portfolio of shareholders the Agence Française de Développement (AFD). We also find the Nordic Development Fund (NDF), which is an institution of five Nordic countries for joint financing of development; or also the Spanish Agency for International Cooperation and Development.

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