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preserve the planet**

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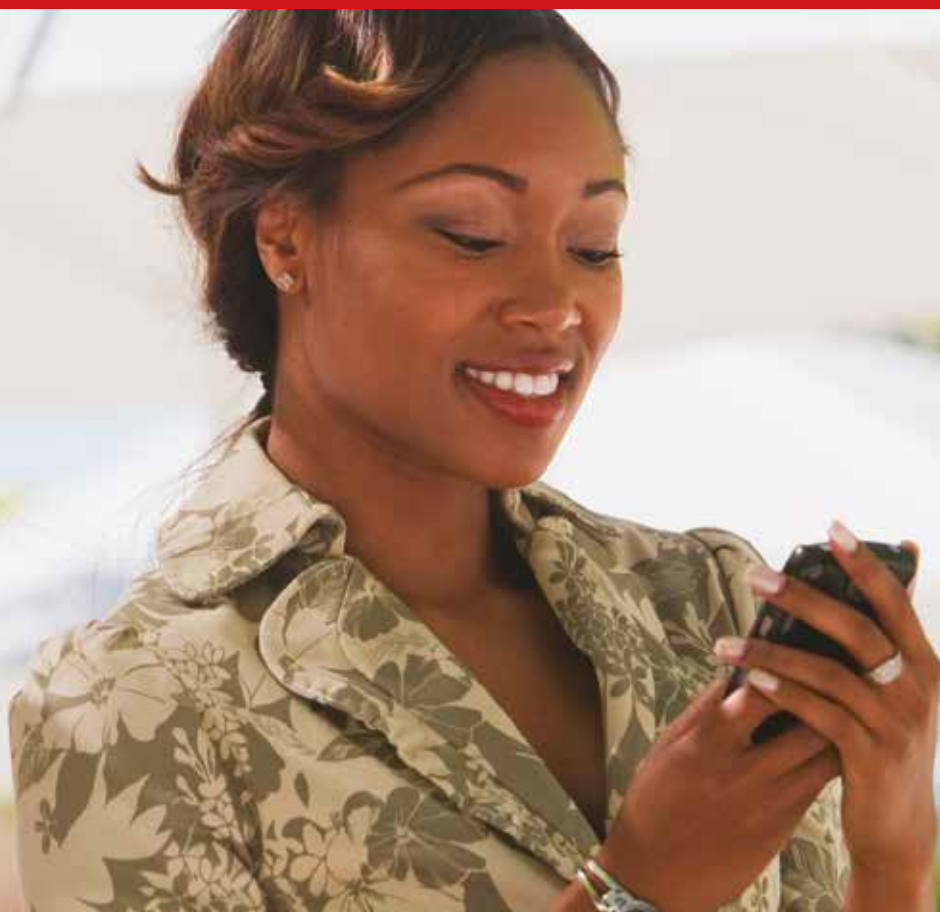
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IPHONE, IPAD, AMAZON, AND ANDROID APPLICATIONS



Yasmine Bahri-Domon



Climate challenges and impact on humanity's future

Global warming has become a key question for humanity's preservation and it is the main topic of the United Nations Framework Convention on Climate Change (COP 21) which is going to be held in Paris from the 30th November to the 11th of December 2015. Global warming indeed represents a threat to the whole humanity but it is also to African economies. Outcomes of negotiations during Paris's conference should lead, with a full political involvement, to the establishment of a legally binding agreement for financial and technological participation to impact climate change.

Statistics reveal that China and USA are the biggest polluters on earth with about 40% of greenhouse gases emissions which are responsible for the unstable climate. Inputting this variable into the debates, one might wonder if the voice of Southern countries will be heard. Cameroon's stance in relation to this global meeting for the preservation humanity however is clear. Using 2010 as basis year, Cameroon who is a relatively small polluter in terms of greenhouse gases emissions, intends to decrease by 32%, by 2035, the carbon-effect resulting from its development. To do this however, funds and technological support are required.

Africa being the least polluter worldwide is clearly disadvantaged by the US\$100 billion that rich countries are to provide poor coun-

tries yearly till 2020 to fight global warming. Though it contributes to only 2% of the global GHG emissions, the Dark Continent is quite affected by global warming. Indeed, statistics from OECD reveal that 76% of funding is directed towards the decrease in greenhouse gas emissions whereas only 17% of these funding is injected in the adaptation of countries to global warming. Nevertheless, Cameroon waited for no one before taking actions so as to protect climate. During the presentation of its plan of action for the 2015 Paris Climate change conference, Cameroon unveiled an ambitious schedule which mainly consists in integrating climate changes to the national planning, sectoral policies and among other things, reinforce forests management, conservation of biodiversity, greening (intensified and sedentary) agricultural policy, increasing energy supply and improving power efficiency, achieve 25% of renewable energies by 2035. All these depending on international community's financial support, actions for bolstering capacities and technology transfer... This set of substantial measures is to sustain temperature increase whilst participating to the acceleration of its growth. Therefore joining the same school of thoughts of the Kyôto, Bali, Copenhagen, Cancùn, Durban, Doha, Varsovie, Lima conferences, Cameroon hopes to participate in the consensual agreement which is to be taken at the 2015 Paris COP 21.

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THE CAST



MARIO DE ZAMAROCZY



Mario De Zamaroczy, head of the IMF mission visiting Cameroon, upon completing his evaluation says the central African country should achieve a GDP growth of 6% in 2015, against government's forecast of 6.3%. Clearly put, this year's GDP growth for Came-

roon, despite the cost of fight against Boko Haram, and the drop in the global oil price, remains almost the same as last year's: 5.9% according to IMF.

The Bretton Wood institution is extremely optimistic about the control of inflation rate this year, since the figure is below the 3% limit of the CEMAC to which Cameroon belongs.

LAURENT SERGE ETOUNDI NGOA



In Cameroon, SMEs officially make up 95% of the country's economy, affirms Laurent Serge Etoundi Ngoa, Minister of SMEs, Social Economy and Craft, in an interview. However, despite the strong role SMEs play in the economy, these companies, which are unan-

imously considered to be engines of growth, only make up 36% of Cameroon's GDP.

"If SMEs were to contribute 50% of GDP, we would already be an emerging country. So, SMEs need to work harder to achieve the remaining 14%. The government expects SMEs to improve, with all the support structures it has given them, so that we are an emerging country before 2035," states Minister Etoundi Ngoa.

FRÉDÉRIC DIDIER MVONDO



Norwegian development fund Norfund which recently acquired, with CDC Group, Globeleq Africa's assets in the Dibamba and Kribi plants, will inject about five billion dollars (around 250 billion CFA Franc) in the African power sector over the next 10 years, said

Frédéric Didier Mvondo, Managing Director of Globeleq Cameroon, firm which was controlling KDPC and DPDC, the companies previously in charge of operations at the above mentioned plants.

"Though there is a rude competition between Cameroon and the other countries which are to benefit from Norfund's generous investment, I am confident in the fact that we will come on top, by snatching half the five billion funded for local projects. I truly believe we will survive this competition", M. Mvondo said

ALAMINE OUSMANE MEY



At the end of June 2015, Cameroon had 221.6 billion FCFA of oil revenues against 279.7 billion FCFA at the same period in 2014, Minister of Finance Alamine Ousmane Mey announced in its 2015 mid-term budget review.

As expected after the oil crisis, these revenues plummeted more than 58 billion FCFA and are 123 billion FCFA behind the year's forecasts (344.8 billion FCFA over the considered period).

However, this statistics suggests a significant reduction of the decrease in oil revenues in Cameroon. Truly, government's forecasts for 2015 are set around 300 billion FCFA. Found at 58 billion mid-year, it is likely that the overall decrease expected by public authorities is significantly lower than what might come.

EMMANUEL NGANOU DJOUMESSI



Former Cameroonian Minister of Economy (transferred to Public labour on October 2, 2015), Emmanuel Nganou Djoumessi, and director of Raffesien Bank International's sub-Saharan African branch, Guillaume Habarugira Nganije, signed on September 28, 2015, a loan agreement worth about 3 billion CFA Francs.

This loan which is repayable over a 25-years period, will be used to rehabilitate workshops and classrooms of the Nkongsamba professional training Centre, located in Cameroon's coastal region.

Once rehabilitated, this center will serve as a base where young Cameroonian will be trained in technical fields such as industrial welding, mechanical engineering, agricultural machinery or even wood processing.

KADIMA KALONDJI



The International Monetary Fund (IMF) just appointed Kadima Kalondji as its resident representative in Cameroon, thus filling the space left by the previous representative, Boriania Yontcheva, who reached the end of her office. The newly appointed representative inaugurated his appointment by participating in IMF's recent evaluation mission in Cameroon, with Mario De Zamaroczy at its head.

Prior to this appointment, Kadima Kalondji was, since May 2013, Senior Economist at IMF's headquarters in Washington DC. The new resident representative began his office in the international financial institution in 1998 as a debt specialist. Kadima Kalondji studied Economy, International trade and Finance at the George Washington University, USA, from 2002 to 2004.

COP 21: Cameroon joins the fight against global warming



To participate in the mitigation of global warming effects which the world currently faces, Cameroon has decided to engage in a quite impressive balancing act. Truly, this call to participation for all world-countries happens in a context where Cameroon ambitions to become an emerging country by 2035.

To this end, the country back in 2009, so as to permanently put an end to underdevelopment, established a documented strategy for growth and employment (DSCE), a detailed roadmap of projects and sectorial objectives on a 5 years-basis. Obviously in such initiatives, industrialization with its numerous consequences and negative impacts on environment holds a key position. In fact, government's projections for this sector in relation to its participation to GDP are to soar 19% by 2035.

However, despite these plans for development, Cameroon does not

intend to remain on the sidelines as goes on the fight against global warming (resulting from the augmentation of greenhouse gas emissions worldwide or GHG, especially in industrialized nations) led by the international community. Cameroon has in fact, de-

Nations Framework Convention on Climate Change Cameroon will announce its ambitious commitments; commitments which by the way perfectly align with the country's desire to become emerging by 2035 and the urgent need to save the planet from environmental destruction.

In this framework, Cameroon plans on putting in place a number of measures both innovative and encouraging, in its various sectors of activities. Truly, it will be a matter of pulling the right levers of sectors such as agriculture, forestry, waste management, power production, construction, transport and industrial development.

Next is an overview of the commitments taken by this small polluter located in one of the two remaining forest areas protecting

During the Convention on Climate Change Cameroon will announce its ambitious commitments that perfectly align with the country's desire to become emerging by 2035 and with the urgent need to save the planet from environmental destruction.

cided to take part in this combat which will be at the center of the meeting organized by the United Nations this November in Paris, France.

During the 21st edition of the Conference of Parties of the United

the planet and concerned with protecting earth against greenhouse gas emissions which it itself contributes to on an extremely minimal scale.

Brice R. Mbodiam

Mission: reach 32% decrease in greenhouse gas emissions by 2035

Despite its insignificant position in the mass of polluters worldwide, Cameroon is determined to join the ongoing fight against global warming. In fact, Cameroon's public authorities during the upcoming COP 21 held in Paris, France, will present a strategy aiming "at cutting down 32% their greenhouse gas emissions (GHG)" by 2035, year where the country is to become emerging.

Indeed, in the draft which is to be presented during the conference on climate change, Cameroon experts say that "GHG emissions should reach 104 million tons of carbon dioxide or equivalent (MtCO₂equ) by

2035, thus corresponding to 166% increase compared to 2010. In the scenario integrating the efforts set in the national plan (CPDN), GHG emission is limited to 71 MtCO₂equ by 2035 which corresponds to an 82% decrease (only) compared to 2010. In other terms, the increase in emissions compared to the reference year is halved (32 against 65 MtCO₂equ)."

Cameroon's commitment is "highly significant given that the country is 148th worldwide in terms of GDP per capita with quite insignificant gas emissions at the international level".

Also, Cameroon's ambition to preserve the planet can be "compared to or exceeds even" that of some of "Africa's or central Africa's most important countries", local experts say. The most impressive thing here is that Cameroon's is greater than that of the European Union (40% decrease in CO₂ emissions by 2030) and even that of the United States (26-28% decrease in emissions by 2025), second greatest polluter behind China. For now, the world's greatest polluter just set a limit to its GHG emissions till 2035 where it is to start decreasing them.

Perfect symbiosis between agriculture and environmental protection



In Cameroon, the agro-silvo-pastoral sector employs nearly 90% of the active population and is considered as the main driver to the country's economic emergence and whose main objective is to reduce poverty. However, in sight of the global warming threat, the country announced a plan to "mitigate the carbon-effect" in its second generation agricultural program.

Concretely, this strategy will integrate the reinforcement of a sustainable management, the valorization of forests and biodiversity, with the spatial monitoring of lands; the reforestation of anthropic savannas and the rehabilitation of degraded lands; the reinforcement of carbon pools in degraded forests...

Meanwhile, Cameroon plans to "segregate agricultural production from deforestation". To this end, the use of highly productive seeds and plants will now hold a key position in agriculture so as to boost its production without necessarily destroying forests to have more arable lands.

Renewable energies: When comes a breath of fresh air

Besides agriculture, power production or electricity, is one of the key components of Cameroon's strategy towards reducing its GHG emissions by 2035. According to forecasts included in its presentation for the COP 21, Cameroon mentioned a 26% decrease in its GHG emissions in the power industry, by betting on renewable energies and rationalizing electricity consumption.

To this end, some initiatives will be launched so as to boost shares in biomass (7%), micro-hydro (11%), solar (6%) and wind (1%) in Cameroon's energy-mix. These various components currently make 1% only of this energy mix, against 25% for thermal and 74% for hydro. In 2035, the above-mentioned 1% is to reach 25%.

Experts from Cameroon as a matter of fact recall that a recent study conducted in partnership with the European Union has resulted in the identification of 262 sites in Cameroon able to host micro-hydro projects and 25 sites for biomass. These will generate a cumulated output of 284 MW thus surging 20% from the actual national output (around 1,200 MW).

According to the Cameroon's au-



thorities, the potential for biomass could increase tenfold if, in addition to the identified sites, the component for retrieval and treatment of agricultural, animal and forest waste products was integrated to the program for developing renew-

able energies. Biogas is also an option with the processing of household waste. Experts indeed suggest that by 2035, all Cameroonian main cities could have *"landfill systems with a minimum methane absorptive capacity of 70%"*.

Ending power wastage and losses and implementing power efficiency

Studies conducted by Cameroon's power sector regulator show that nearly 6.5% of the power produced locally is lost during transportation whereas 29% vanish in the distribution processes. Cameroon therefore loses about 400MW each year.

The government's strategy to limit GHG emissions by 2035 consists not only in preventing these loss-

es (a public energy supplier has in fact recently been established), but also to avoid wasteful power consumption in Cameroon. In that framework, the government's goal is to save up to 450 MW in installed capacity by 2035.

To reach this goal, energy audits must be implemented in industrial firms and SMEs, economic

incentives aiming to increase energy efficiency must be developed, Cameroon must be encouraged to integrate and involve in the sub-regional energy market. A revision of the building code is even planned to improve energy performance by adding thermal norms and certification procedures.

Mass transportation and low-carbon vehicles to overcome pollution

In the transport sector, Cameroon also plans on putting in place measures to significantly decrease GHG emissions. *“The development of low-carbon transport means”* is being planned. For example, *“local decentralized communities will be supported in the elaboration of development plans for public transportation means both on the intra and interurban levels (Tramway in Yaoundé and Douala)”*.

This commitment which will be officially taken during the COP 21 should help accelerate talks

between Cameroonian authorities and operators from Belgium and Brazil towards the launching of mass transportation systems throughout the country. Among the companies involved in this project, there is the Belgian Préfarail whose Director General, Joseph Rode, as we recall, signed with Cameroon’s government on 25 April 2014, a memorandum of agreement for the construction using the BOT method, of the first tramway line of the country in Yaoundé.

Similarly, the Brazilian consortium

including Marcopolo, Queiroz-Galvao and Logit said on 28 August 2014 it intended to implement in Douala and Yaoundé a mass transportation system named BRT (Bus Rapid Transit).

According to experts, such initiatives would help decrease the number of vehicles in town thus limiting pollution. A more subtle approach by government to reduce carbon-effect in the transport sector is to adopt incentives that promote the import of low-gas emission vehicles.

What about funding ?

In spite of all these good intentions which will be announced at the COP 21 by the Cameroonian delegation, a concern stands namely, the capacity of government to raise funds to back its commitments in the various sectors so as to effectively achieve the 32% decrease in GHG by 2035.

Indeed, the presentation draft for the upcoming meeting in Paris reveals that Cameroon’s commitment *“solely depends on the support of international community”*. This support should come *“in the form of financing, actions to boost capacities, and transfer of technologies”*.

For example, the National plan for Agricultural investment (PNIA) which is to induce between in 2014-2020, actions that will lead to the decreasing of GHG emissions in the agricultural sector, requires the mobilization of 3,350 billion FCFA (out of which 1,500 billion are to be provided by investors).

The 2020 forest-fauna strategy for its part will cost more than 213.4 billion FCFA; not counting the plan for the development of power sector (PDSE 2030) which requires greater investments.



Thierry Téné : Agro-industries can count on a strong CSR support to improve their image and maintain social stability

Director of Africa Institute for CSR explains the concept and provide a concise analysis of its implementation in Cameroon.

Business in Cameroon: Concretely, what is CSR?

Thierry Téné: Corporate Social Responsibility is the obligation of any organization (big firm, SME/SMI, NGOs, international organization, administration, CSO) to respect all tax, social and environmental legislations imposed them. Through a permanent supervision of these parties, CSR by sustaining innovation helps meet the needs of consumers while ensuring social stability with local communities.

BC: Is CSR a concept or a new practice? If not, why is it just a few years ago that this concept reached the public sector in Cameroon?

TT: Businesses' corporate responsibility encompasses 7 key concerns (governance, Human rights, labor practices and working conditions, fair practices, impact on consumers, environment, communities and local development). Considering these concerns which on different degrees have always been taken into consideration by firms, one could say CSR to some point has existed

for a while. This would be inexact since it is only recently that CSR was defined and set around these 7 key concerns with specific action areas.

Here are some reasons explaining the establishment of CSR in Cameroon: investors and financial institutions are intransigent about environmental, social and governance aspects (ESG) in relations to any investment project; the progressive awareness of consumers, communities and even business partners who demand a minimum respect of legislations but also that firms take into consideration their expectations; and competition which drives businesses to follow criteria others than products' prices such as values and image.

BC: What if you were asked to make a concise analysis of CSR's current state in Cameroon...

TT: Presently in Cameroon, most firms claim to be corporate, ethical or citizen. However, these claims most of the time closely resembles philanthropy. What these firms should do is to permanently integrate these notions to their activities instead of just focusing on remote initiatives.

It is a paradox to hear some firms

"claim" they are citizen when they do not conform to their social, environmental and tax obligations. However, a few pioneering firms truly are stimulating the establishment of these 7 concerns. Also, more CSR positions are being created in firms.

For now, the consumer is still "tolerant" to non-responsible practices and does not cease acquiring their services but things are changing. Students (who are also consumers) show a progressive interest in CSR up to the point some base their thesis on the subject.

At the public authorities' level, despite the absence of incentives, the ministry SMEs, social Economy and Handicraft recently conducted a study on CSR's public policies in Cameroon.

BC: In Cameroon and in Africa generally, agro-industrial companies generate more jobs. Paradoxically, they are the most associated with environment degradation, land-grabbing from locals, roughest conditions for workers... Focusing on Cameroon's case, would you say that agro-industry is CSR's graveyard?

TT: It is true that agro-industries over the past years have raised such



accusations. They are high-risks businesses. One could not practice agriculture without clearing or preparing lands, thereby moving locals such as in the case of mining activities.

The strong interpellation of agro-businesses results from various factors. Indeed, in Cameroon, acquiring land is extremely difficult due to the imposed laws and also due to concerns about cultural practices.

Agricultural projects are usually developed in poor rural areas. Agro-industries therefore bring wealth in an ocean of poverty. They are pressured by local communities generally abandoned by government.

Intensive agriculture generally leads to numerous environmental pollution issues.

In the past, labor conditions in some agro-industries were quite slavery-like. And though things have changed (there is still a long way to go), agricultural businesses are still tagged with this reputation.

Nevertheless, agro-industries can count on a strong CSR support to improve their image and maintain social stability.

BC: Some experts believe that CSR holds significant advantages to developing businesses' performances. What do you make of that?

TT: A responsible business is a profitable business. Workers that have a contract and a social security are paid a decent wage, work in adequate conditions, feel they are heard and whose skills are constantly reinforced, are both efficient and prone

"It is a paradox to hear some firms 'claim' they are citizen when they do not conform to their social, environmental and tax obligations"

to loyalty towards the firm. In such conditions, the social environment within the firm is reinforced thus positively impacting on results.

Moreover, developing adapted products and services offers, contributing to the establishment of business partnerships and of local infrastructures, helps reinforce the firm's social mission. This legitimacy generally provides companies a mastery over risks as well as a pacific coexistence with the various parties involved in their scope of activities.

By reducing consumables and handling pollution, firms can turn the environmental constraints into economic opportunities. Paying attention to customers' needs helps retain them.

All these CSR commitments initiated as a mean to bring about im-



provement contribute in that of firms' performance.

BC: Cameroon for three years at least has invested in huge infrastructures projects. According to you, how can this be capitalized to promote CSR in the country?

TT: Most companies selected for important projects are listed multinationals, or OECD members and signatory to the ILO social convention. These international values are assets these companies can use to cross local subcontractors in case of a call to tenders. Indeed, the commitment and exemplary reputation of the project's initiator hold a great value for an effective CSR commitment from its partners.

Taking into consideration CSR when starting a construction project is currently a must to benefit from significant funds. For exam-

"At this stage, I would say Cameroon is an average student."

ple, World Bank threatened not to fund the Lom-Pangar dam project due to environmental and social concerns.

BC: For some years now, your CSR Institute for Africa has launched many initiatives to promote CSR. Do you feel that your voice is being heard by firms as well as by local public institutions?

TT: I would say yes to that though we must admit things are progressing really slowly. In preparation of the first edition of the international Forum for CSR pioneers we organized in 2011 in partnership with Groupement inter-patronal du Cameroun (GICAM), we conducted a study on "challenges to the implementation of CSR in African companies". One of the main reasons was the absence of human resources. We launched many sem-

inars to reinforce skills with a significant participation of companies. We also noticed that firms discussed more about practices they consider as CSR. The ministry of SMEs, social Economy and handicraft published last year a document related to CSR public policies in Cameroon. Later, a group from GICAM established a CSR commission.

BC: In Africa, would you qualify Cameroon as a good, average or bad student in terms of CSR implementation?

TT: At this stage, I would say Cameroon is an average student. We are currently conducting a study to evaluate the status of CSR in Africa, and it is only when completed that we can be definitive about our assessment of every sub-region and country.

Interview by Brice R. Mbodiam

PUBLIC MANAGEMENT

Infrastructures: A FCFA 550 milliards funding promise from Turks to develop projects

Upon ending his stay in Cameroon, Turkish ambassador Omer Farouk Dogan (picture) announced that the Turkish private sector plans on investing FCFA 550 billion to develop infrastructures in Cameroon. The funding should, mostly, be used to build sport infrastructures for the upcoming 2019 African Cup of Nations which will be held in Cameroon.

"I can assure you that this FCFA 550 billion envelop will arrive in Cameroon in six weeks, to be used in the realization of the Cameroonian projects. It is now up to Cameroon's government to choose the priority projects", says

the Turkish emissary on September 9, 2015.

This funding is certainly the most significant action taken by Omer Farouk Dogan during his 3-year stay in Cameroon. Besides this action, the arrival of Turkish Airlines in Cameroon's skies, the construction of 600,000 tons-producing cement plant by Turkish group Eren Holdings, and the construction of the Turkam hall in Yaoundé which is the first Turkish exhibition center in Central Africa, are the other achievements to add to the Turkish ambassador's checklist.



Korean company to implement e-clearance system for customs administration

Cameroonian government and Korean firm Compass, signed on 5th September 2015, in Yaoundé, an agreement to establish an e-clearance system for the local customs administration, a source involved in the project revealed

According to Lee Don-Hyunn, manager of the Compass firm, the e-clearance platform in which the Cameroonian customs administration is interested, is based on a set of modules that allow importers and exporters to remotely effect customs clearance by using the Internet.

The introduction of this technology into Cameroon customs procedures should help improve the collection of customs revenues as well as increase transparency in customs activities, the Korean manager said.

France invests FCFA 80 billion to develop three regions in Cameroon

The communities of Garoua (in the North), Bertoua (in the East) and Bafoussam (in the West), received a FCFA 80 billion envelop which will be used to finance some development projects in these various locations.

70% of this envelop will be used to rehabilitate urban roads, official sources reveal. The rest is destined to building commercial facilities in these decentralized local communities, as well as to developing green spaces.

Half of the grant (FCFA 40 billion) was provided by the Agence française de développement (AFD), as provided in one out of the four funding agreements signed during François Hollande's recent visit to Cameroon on July 3, 2015.

Cameroon to deploy 2,450 men for the joint multinational Force against Boko Haram



The Cameroonian group of joint multinational Force of countries from the Lake Chad Basin fighting against Boko Haram will have 2,450 men in its ranks (8,700 for the Force) among which military, police, gendarme, and civilian staff, official sources reveal.

The deputy commander of the multinational force which is under the Nigerian General Illya Abbah, is the Cameroonian Brigadier General Valère Nka who was promoted just a few weeks ago by Cameroon's head of state, Paul Biya. The Brigadier general Bouba Dobekreo, also recently promoted by president Biya, will lead the first unit of this force based in Mora in Cameroon's Extreme-North.

Dikes construction contracts awarded to Chadian firms for FCFA 62 billion



As part of the urgent Project to combat flooding (PULCI) in the North of Cameroon, the government just awarded the contracts for the rehabilitation of irrigated areas and of the Maga & Logone and Mayo Vrick dikes to two Chadian firms. According to the release through which the information was announced, the contracts were won by Geyser SA-Sotcocog SA and SRGM-ETRA, for FCFA 33.3 billion and FCFA 28.8 billion respectively, thus totaling a sum of FCFA 62.1 billion. The selected firms won the bid ahead of Hytra SA, from Cameroon, and Russian firm Zarubezhv Dstroy.

Works to be undertaken according to the contracts should protect more than 10,000 acres of rice fields from flooding. In these fields, about 78,000 rice-farmers are working as employees of the Society for expansion and modernization of rice-farming in Yagoua (Semry).

Cameroon: Implementing a quality control system during unloading of imported goods

In order to prevent the entry of goods which do not conform with Cameroon's regulations, a system entitled Evaluation Program for Cameroon's Imported Goods before Unloading (Pecae) is about to be put in place by Cameroon's government.

According to our sources, the system will grant clearance to specialized structures located in exporting countries.

Thus, due to the lack of developed laboratories in Cameroon, it will befall these exporting countries to proceed to preliminary controls which will line with Cameroon's regulatory norms prior to the loading of goods to be imported by Cameroon.

Analysis by an expert reveals that the program will shorten goods staying duration at the port, since quality control

of goods would have already been taken care of. Moreover, in addition to preventing improper goods from entering Cameroon, this new policy would help local importers by reducing expenditures which they usually invest in the quality control of goods, upon their unloading.

Cameroon's public debt moves up 28.8% to 3,811 billion FCFA in 2014-2015

Cameroon's current public debt raised to 3,811 billion FCFA by June 2015, says the Autonomous Amortization Fund (CAA in French), in its latest statistical bulletin. This debt represents 23.4% of Cameroon's GDP, hence way less than the 70% of GDP standard used in the CEMAC.

However, comparing these statistics to last year's first semester, CAA states that Cameroon's public debt has attained 28.8% since it was only of 2,968 billion FCFA in June 2014, thus 19.5% of the

country's GDP. According to the IMF which continues to worry concerning the increasing growth rate of debt over the last 3 years, mainly caused by the fact that the largest part of this debt non-concessional, the country's debt growth is exactly as it should meaning it will reach 38% of GDP in 2019 (as forecast).

"Cameroon's debt remains low (...) However, actual trends suggest that Cameroon's overall public debt should double its percentage of PIB between 2012 and

2019", revealed the Bretton Wood institution in June 2014, after the evaluation mission it led in the country that year. This forecast is within the range of the possible considering all the significant projects which require equally important funding. It is in consideration to these projects that the Cameroonian president scaled down the country's debt level for 2015 to 1,700 billion FCFA including an incoming 650 billion FCFA – Eurobond.

Roughly 2,750 billion FCFA of Foreign Direct Investment (FDI) inflows in Cameroon from 2000 to 2014

According to the United Nations Conference on Trade and Development (UNCTAD), Foreign Direct Investment (FDI) inflows in Cameroon from 2000 to 2014 reached 5 billion dollars (2,750 billion FCA)

This FDI mostly originates from France, United States, Nigeria and of course, China, which has become Cameroon's first investor according to the Directorate of Cooperation of Ministry of Economy. As a matter of facts, taking into consideration China's projects portfolio estimated at 1,850 billion FCFA at the end of 2014, the Middle Kingdom holds about 67% of Cameroon's FDI inflows. In this year 2015 however, China's investment in Cameroon should considerably increase with the implementation of projects such as that for the interconnection of state universities or more importantly that for the construction of new infrastructures (500 Km-long railway, Iron ore terminal of Kribi deep water port) related to the project for the exploitation of Mbalam's Iron deposit in Eastern Cameroon.

Truly, Sundance Resources which is carrying out this project through its local



subsidiary Cam Iron, announced in June 2015 it reached an agreement with Cameroon's government that allows

China to fund Cameroon's construction projects that require a funding ranging from 1,500 to 2,000 billion FCFA.

AGRIBUSINESS

Cameroon mobilizes more than FCFA 1,300bn to boost its agriculture

The Business Meeting held on September 15, 2015, in Yaoundé, yielded successful results as it allowed sufficient funds to be mobilized in the framework of government's National Plan for Agricultural Investment (PNIA). Indeed, out of the initial FCFA 1,500bn expected, more than FCFA 1,300bn were mobilized.

The African Development Bank (ADB) was the leading donor with FCFA 305 billion, followed by GIZ (FCFA 10bn),

the FMI (FCFA 157bn), the EU (FCFA 137bn), the AFD (FCFA 250bn) and IFAD with FCFA 40 billion... the government for its part will provide FCFA 500bn.

Extending from 2014 to 2020, the PNIA requires a FCFA 3,350 billion fund. However, with FCFA 2,000 billion already in the government's hands, the meeting held on September 15th was a mean to collect the missing amount.

Aquaculture: Fishery project to produce in 2015, 25 additional tons of fishes in Lagdo

The campaign to promote aquaculture previously launched by Cameroon's minister of Livestock, Fisheries and Animal industries in the communities of Gounougou, a village in Lagdo, located in the northern part of the country, just bare its first fruits. Indeed, as Minister Taïga recently went out on the field, it was found that the project produced a 16 tons of fishes output over a period of seven months after its commencement.

Forecasts by project's heads, plan for two other production batches which are expected for October and December, with respectively four and five tons of output. This represents an additional 25 tons for Lagdo whose population usually practice capture fishery since the construction of the dam in that part of Cameroon.



IBD to invest more than 17 billion CFA francs to develop agriculture in the West region



According to sources, Cameroon's authorities are currently busy selecting the agricultural cooperatives from the Noun department (West region) to take part in the second stage of rural development Project of Mount Mbap-pit (PDRM-II), which is to start within months.

The five-year second stage, following a pilot that lasted from 2006 to 2012, requires a 19 billion CFA francs investment. 91% or nearly 17.7 billion CFA francs of this bundle will be provided by the Islamic Bank of Development (IBD), against 9% or 1.3 billion CFA francs by Cameroon's government.

Telcar Cocoa pays Southwest certified cocoa producers 400 million FCFA in premium



A 400 million FCFA check was just awarded to about 5,000 producers of certified cocoa from Cameroon's Southwest region as premium for the last production season.

This check was offered by Telcar Cocoa, Cargill's local dealer, who launched in 2011 a mentoring and training program for Cameroon's producers of certified cocoa. More than 10, 800 producers have been trained since the program began. Out of these, more than 5, 000 were certified.

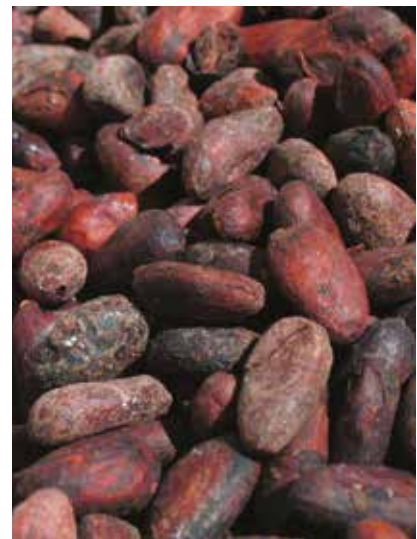
According to Cameroon's Minister for Trade, Luc Magloire Mbarga Atangana, who presided the awarding ceremony held in Kumba on 23 September 2015, Telcar Cocoa's initiative, which was sponsored by the international firm Cargill, led to a decrease in the proportion of inappropriately roasted cocoa beans from 80 15%, especially in the Southwest, Cameroon's production basin where harvest is generally done during the raining season thus explaining the oven-drying of harvested beans.

Cameroonian cocoa to be exhibited at the Salon du Chocolat in Bruxelles, in February 2016

The cocoa and coffee inter-professional council (CCIC) recently announced that a Cameroonian delegation would attend the second edition of the Salon du Chocolat which is going to be held in Bruxelles, Belgium, in February 2016. During this meeting, operators from Cameroon's cocoa sector will learn about the advantages of cocoa processing which appears to be the weak point

of this sector in the country. Truly, according to ICCO's statistics, Cameroon is last in terms of processing among the five main producers of cocoa worldwide. With a processing capacity of 35,000 tons in 2014, the country is far behind Côte d'Ivoire who became the first producer and processor in 2014, with a processing capacity of 670,000 tons.

CCIC to build post-harvest treatment centers for cocoa producers



During the 2015-2016 cocoa season launched on 7 August 2015, the cocoa and coffee inter-professional council (CCIC) will make available to producers from Central and Southwest regions, ten post-harvest cocoa treatment centers, authorized sources revealed.

These include units comprising two fermenters and two dryers, all set in hangars built with another metallic structure. Each fermenter will have a capacity of 1,050 Kg (three 350 kg-boxes each) and 500 Kg for the dryers. According to our sources, the first center will be commissioned within the next weeks.

With this equipment, CCIC intends to boost the quality of Cameroon's cocoa given that these "*post-harvest treatment centers will produce high-quality commercial cocoa homogeneously fermented and whose drying will be monitored*". It should be reminded that 97% of exported beans during the previous season were second grade.

Towards a 200,000 tons grain deficit in the Extreme-North



The 2015 forecasts for the cereal production in Cameroon's Extreme-North are extremely alarming; as a matter of facts, statistics revealed by the regional delegation from Ministry of Agriculture, show an expected deficit of 200,000 tons this year against 130,000 for the previous season.

"In addition to fields being abandoned by villagers following the recent attacks by Boko Haram, 'disastrous rains' have now worsened it the situation," explained M. Abakachi, the regional delegate from the Ministry of Agriculture.

This situation results in the spreading of hunger in this part of Cameroon where grains are the main commodity. Moreover, whilst grain production is decreasing, the population on the other hand is increasing in the Extreme-North, due to the Nigerian refugees (about 51,000 according to recent updates) fleeing Boko Haram's attacks.

Sorghum national output to double to 2 million tons by 2020



Forecasts by the Ministry of Agriculture and the Project for the investment and development of agricultural markets (PIDMA) state that sorghum production in Extreme-North and Northern regions of Cameroon should reach 2 million tons in 2020.

Due to the 50 billion FCFA grant awarded by World Bank in the framework of PIDMA, the production for sorghum during the 2014-2015 has been projected to attain 1.099 million tons. Provisions for this output suggest a yearly increase of 200,000 tons till 2020 where it should reach 2 million tons.

The reason for the acute interest for Sorghum in Cameroon is mainly the growing needs for agro-businesses namely, Guinness Cameroon, Diageo's local subsidiary, which prefers sorghum to imported barley for the production of its alcoholic and soft drinks.

State injects 1.5 billion FCFA to supply 2nd and 3rd wood-processing equipment to private operators

The program for the promotion of competition among growth sectors (PCFC in Fench) led by Cameroon's ministry of Economy and financially backed by the World Bank, just disbursed 1.5 billion FCFA in contracts to supply

some private operators with 2nd and 3rd wood-processing equipment, an official release discloses.

The Italian firm Design landed the major part of these contracts for 900 million FCFA whereas the grouping Secal

Advanced Drying-CGM Electrogeni grabbed around 650 million FCFA. The equipment which is to be provided to the private processing units includes 15 dryers, 40 processing machines, 15 handling machines and 11 generators.

FINANCE

ADB to partially guarantee Cameroon's first Eurobond



The state of Cameroon and African Development Bank (ADB) are to sign a "counter-indemnity agreement" which amounts to 500 million euro (around 327.5 billion FCFA). The presidential decree dated 23 September 2015 reveal-

ing the information also stated that this agreement was considered as a partial credit guarantee for the FCFA 750 billion Eurobond soon to be issued by government.

Indeed, on 10 February 2015 in Yaoundé, Minister of Finance, Alamine Ousmane Mey, in accordance with a presidential decree signed four days earlier, gave Société Générale and Standard Chartered Bank a mandate letter which allows them to mobilize 750 billion CFA Francs from international capital markets, for various development projects. Whilst delivering the governmental mandate to both institutions picked to arrange the operation, Minister Alamine Ousmane Mey declared: *"After respecting all our commitments on the local and sub-regional markets, the time has come for Cameroon to assert itself on the international market. We are confident to achieve this, considering that the country has all the necessary assets to successfully issue its first-ever Eurobond"*.

APECCAM to organize Cameroon's first banker week from 2 to 7 November 2015 in Douala

From 2-7 November 2015, Douala will host the first edition of the Cameroonian banker week, organized by the Professional Association of Cameroon's credit institutions (APECCAM in French). Theme of the event: "Developing banking ecosystem and financial infrastructure."

Schedule for this huge event includes thematic exchanges, an exposition where will be presented banking products and careers. Attending this meeting are users of banking services, public monetary authorities and regulation, companies, etc.

Ministry of Finance warns banks and microfinance institutions



Most banks in Cameroon fail to make available to their customers, in their respective branches, all their terms as normally required. These terms which include the banks' various offers and costs of services appear in the form of a chart.

As a matter of facts, banks and microfinance establishments in Cameroon rarely disclose their details and data on the platform which was created by the National Committee for Loans in order to disseminate relevant information to the Cameroonian banking community as well as achieve a better follow-up for banking activities in the country.

These observations were stated in warning releases recently published by the Ministry of Finance. Indeed, Minister of Finance, Alamine Ousmane Mey, whilst referring to the country's current financial regulatory system, prompted the Banks and microfinance establishments to comply with this system or face serious penalties.

From Cameroon, Attijariwafa sails out to conquer Central African Money transfer market



Banking group Attijariwafa Bank established on September 14, 2015, in Douala, a subsidiary of its money transfer firm Wafacash which will cover all the Central African region, announced a legal release published October 5, 2015. The Director General of this public limited company with capital of 2 billion FCFA is Mehdi Khandid who will have for Deputy Director General, the Cameroonian Solange Dorothée Kotock Mpote. Among other executives of the money transfer firm, there is Jamal Ahizoune, formal Managing Director of SCB Cameroon who was recently called back to the headquarters of Attijariwafa Bank in Casablanca.

Established in 1991, Wafacash which is the part of the Moroccan banking group Attijariwafa that deals with Western Union and Money Gram services is the actual leader of the money transfer market in Morocco. Since November 2012 however, Wafacash has started commercializing products from Inwi, Morocco's third mobile operator, thus allowing subscribers from this network to directly recharge their mobile phones in Wafacash agencies.

Wafacash enters a Cameroonian money transfer market where even World-class leaders such as Western Union and Money Gram face a rude competition from local transfer leader, Express Un-

ion, who also operates at the international level (serving Central and West african countries namely) at highly competitive rates.

Nevertheless, Wafacash Central Africa has broadened its scope of activities so as to thrive in this increasingly competitive market. It goes from *"the basic money transfer to the implementation and maintenance of ATMs, as well as the exercise of manual exchange; management, administration, the provision and handling of all electronics tools necessary for automatizing and facilitating financial transactions, etc."*

Mohamed Krisni appointed as Director General of SCB Cameroon

The Moroccan banking group Attijariwafa just appointed Mr. Mohamed Krisni as the new head of the Société commerciale de banque (SCB Cameroon), its Cameroonian subsidiary. The new Managing Director will enter

into office once all formalities related to his appointment have been completed, an official release published by the bank reports.

According to a release relating to the recent board meeting held by the bank

on 21 September 2015 in Yaoundé, Mohamed Krisni, who replaces Jamal Ahizoune, inherited of a relatively sound institution whose "main indicators" show "significant improvement".

TELECOM

Cameroon: Nexttel with largest market share increase

Exactly one year ago, on 18 September 2015, Nexttel, Cameroon's 3rd mobile operator, launched its activities in the country. Over the period, the Vietnamese telecom operator registered about 2 million subscribers, which represents 11% of Cameroon's market shares.

Considering this penetration rate recorded over the last year, Nexttel now boasts of having *"the largest market share increase in Cameroon"*. The company believes this performance to be a result of the rapid network expansion, which covers up to 85% of Cameroon with 1,000 BTS.

However, the establishment of this network was backed by an investment of about 200 billion CFA franc, which allowed for the construction of 1,250 BTS in the country, among others realizations.

As a reminder, Nexttel is owned by Vietnamese group Viettel, first holder of a 3G license in Cameroon in 2012, but who for various reasons, was able to launch it only six months ago, thus losing exclusivity over the technology, since



MTN and Orange, Nexttel's rivals, renewed their license and benefited from government deploying the technology to all operators

Subsequently, though it had the exclusivity over the 3G technology for 2 years,

it was able to enjoy it only 6 months. Truly, in March 2015, as a result of the renewing of licences for the two other operators, MTN and Orange, the government extended the technology to all operators.

China Unicom, Telefonica and Camtel to deploy fiber optic cable between Brazil and Cameroon

On October 13, Lu Yimin, CEO of China United Telecommunications Corp (China Unicom), firm specialized in mobile telephony and subsidiary of Chinese giant telecom operator, China Telecom, landed in Cameroon to sign on the next day, authorized sources revealed, a partnership agreement with Camtel, for the installation of a submarine fiber optic cable extending from Fortaleza in Brazil to Kribi, Cameroon's southern region. The landing station of this 5,900 km-

long cable, the first to link Africa to South America, in Fortaleza will be constructed by Spanish Telecom group Telefonica. Until 2012, this Spanish multinational operating in Brazil held 10% of China Unicom's assets.

However, as part of a strategy to dispose of its non-strategic assets to focus on Brazil's emerging market, Telefonica had to let go of 7.5% of its assets in the Chinese giant between 2012 and 2014.

The submarine cable to be installed

by the previously mentioned operators represents a global investment of 278 billion FCFA. It will be the 5th of its kind to land in Cameroon behind SAT3 installed by a consortium including Cameroonian government; WACS, deployed by MTN; NCSCS, connecting Cameroon to Nigeria; and ACE, laid by Orange and whose landing station is currently being built in Kribi.

MTN Cameroon launches mobile healthcare assistance

MTN Health, new service of Cameroon's mobile telephony leader, MTN, was recently launched in collaboration with the national Order of physicians of Cameroon and the Minister of Public Health. This service provides medical consultancy through a dedicated platform.

In practicality, subscribers can through a mail or an SMS, ask health-related questions to the doctors involved in

the project, who in turn will send precise answers through the same channel. Concerning the fees of the MTN Health service, details will be sent in real-time to users according to the nature of their request.

MTN hereby follows the steps of its rival, Orange, that launched a similar service, "My Healthline", last April, and which allows its subscribers to receive advice on contraception, HIV/AIDS,

sexuality and ISTs at FCFA 200/SMS.

It should be mentioned that, Cameroon has a ratio of 1:10,000 in terms of residing medical doctors from which most of the specialized are found in big cities such as Douala and Yaoundé.

According to operators, the penetration rate for mobile telephony which exceeds 90%, should remediate to this scarcity of medical doctors in the country.

Less than 20% of Cameroonians use Mobile Money to pay their bills – CFAO



Despite the significant development of mobile payment in Cameroon over the recent years, the country is still a long way from reaching countries such as Côte d'Ivoire which are at the same level. This was revealed in a study recently published by the CFAO and which "examines new African consumers" for this technology in middle class.

According to this study conducted with the contribution of survey institute

IPSOS and the Bearing Point council which is based on a sample of 4,000 families from Morocco, Côte d'Ivoire, Nigeria and Kenya, "less than 20% of the Cameroonians use Mobile money to pay their bills. However, in Kenya and Côte d'Ivoire respectively, this statistic is set at 88% and 42%. The same study terms mobile payment in Morocco as anecdotal."

Truly, in this country where, like in most of Africa, hypermarkets and supermar-

kets are considered as the providers of international brands' quality products and where, 86% of the surveyed populations go (at least once in a month), bills are usually paid with credit cards. Indeed, the CFAO's survey shows that 55% of Moroccans use credit cards whilst 26% of Cameroonian, 17% of Ivoirians, 41% of Kenyans and around 33% of Nigerians do.

Mobile operators deactivated 6 million SIM cards since 2014

Over the last two years, mobile operators in Cameroon have deactivated around 6 million SIM cards which were considered as “suspicious”. This announcement emerged from a meeting centered on the economic impact of the SIM box fraud in Cameroon.

A SIM box user is one who uses many of the cards to receive international calls as though they were local so as to avoid paying the call rates applied on international calls. In regard to the illegal practice, sub-director of Cameroon’s telecom regulator the ART information system, Thomas Marcellin Manyanye, recently said: *“We found out from operators’ database, that some people registered as many as 100 to 200 SIM cards with one National ID and this is extremely suspicious”*.

To put an end to the fraud and also to prevent some users from having so many SIM cards, a decree signed on September 3, 2015, by Cameroonian Prime Minister Philémon Yang, limits the number of SIM cards which can be registered by a user to 12 in addition to prohibiting SIM cards from being sold on the streets.

Experts affirm that these new measures not only bolster the identification system of phone subscribers in the country, in a context where members of terrorist group Boko Haram use mobile phones to detonate bombs, but also considerably help in fighting the SIM box fraud, a phenomenon that cost Cameroon nearly 22 billion FCFA since the beginning of 2015.



Cameroon: 24.5 billion CFA franc loan to extend fiber optic

Cameroon’s president recently authorized Minister of Economy, Emmanuel Nganou Djoumessi, to sign with the African Development Bank (ADB), a loan agreement of FCFA 24.5 billion. This loan will finance the Central Africa Backbone (CAB) project which consists

in installing a fiber optic network linking Cameroon, Chad and RCA.

According to credible sources, the World Bank is investing, for the same project, about 15 billion FCFA in three other Central African countries.

Moreover, a report from the Bretton

Wood institution on the project has revealed that some challenges, mainly related financial management, are being encountered in Chad, thus delay the project’s implementation in the country.

ENERGY

Norway-Cameroon consortium to build power plant in Edéa

On September 17, 2015, it was announced that Grenor SA, a joint-venture company comprised of Cameroonian and Norwegian investors, would build in Edéa, which is located in Cameroon's Littoral, a gas-fueled power plant of 150 to 300 MW output capacity. The announcement was made during a meeting with government held in Yaoundé, to sign an agreement that aims to make the leaders of the project benefit from the tax-exemption terms included in the law regarding the promotion of private investments in Cameroon dated April 2013.

Grenor SA committed to invest 109 billion FCFA for the construction of the power plant. An amount representing more than 60% of the 160 billion FCFA which are to be invested in the six projects associated with the various agreements signed with the government of Cameroon on 17th September 2015. Indeed, besides Grenor SA investing in the power sector, four agro-food firms



(Quantum Cocoa SA, Elim Beverage, First Industry and Jardins Masoumbou Sarl) and a textile company (CTA Sodexcam) are to benefit from the law,

which exempts companies from taxes for a 5 to 10-year period, during their installation and production phases.

Cameroon: Sonatrel, the state's new institution to manage public power network

On October 8, a newcomer has arrived in Cameroon's power sector. It is the National Company for power distribution (SONATREL in French). According to the presidential decree from which Sonatrel emerged and published on October 8 also, this state-owned firm will be in charge of "*distributing power and managing the distribution network for government*".

To be more explicit, Sonatrel is to handle 'the exploitation, maintenance and development of the public power

er distribution network and its interconnections with other networks ; the power flux transiting through the distribution network the planification, conduct studies, the establishment of infrastructures and power distribution institutions as well as research, funding management, etc.

With the arrival of this new operator, Eneo will now focus on producing and commercializing; EDC will manage the dams and will be paid its right to water by Eneo. AER will boost rural electrifi-

cation whilst Arsel is to continue acting as the police for the whole power sector. The establishment of this institution is in conformity with the article 23 of the 14 December 2011 convention governing Cameroon's power industry; this article establishes "*a state-owned firm managing the network for electricity distribution*". This activity can however be put under the management of a private operator with "*certain limitations*" according to article 21 of the same convention.

“Cameroon, a power giant still on the starting blocks” – Arsel’s Managing Director

Director General of Electricity Sector Regulatory Agency, ARSEL, Jean Pierre Kedi compares Cameroon to a “power giant who is still on the starting blocks”. Illustrating he says that if the country, with its impressive hydro-electric potential, was to launch in each of its 360 municipalities a project to generate only 10 MW resorting to its “small waterfalls or biomass”, it would triple in a short time, its actual capacity (1,200 MW).

Also, by tapping from solar energy, Cameroonian populations could significantly boost their power output. *“Each household could acquire solar panels and install them on roofs and when there is a surplus it can just re-injected it into the network. Producing only 1,000 MW for a million consumers, if each consumer was to give us 2 MW, we would have twice what we have at present,”* he says.

Besides these “mini-solutions”, as Jean Pierre Kedi calls them, Cameroon is currently involved in many important



energy projects which should on the medium term change the configuration of the power industry in the country. In fact, three dams are presently being built in Cameroon namely Lom Pangar’s, Mekin’s and Mamvé’élé’s. At least three 300-400MW hydro-electric plants are at project phase (Limbe with Eranove, in the Eastern region with Platinum Power, and at Natchigal with Rio Tinto,

EDF and SFI).

Asides hydro-electricity for which Cameroon has a potential estimated between 13,000 MW and 15,000 MW, Cameroon also has valuable assets in terms of solar, wind and biomass, which have not been really explored so far due to the lack in funding and of interest on investors’ side.

The regulatory agency announces a substantial penalty for Eneo in 2015

In 2013, sanctions imposed to Eneo by ARSEL (Electricity Sector Regulatory Agency) were estimated at 11 billion FCFA against 4 billion FCFA in 2014. In this year 2015, *“with all the power shortages we have experienced, it is likely that this penalty will be a little higher since there are the bases for the penalty evaluation,”* Jean Pierre Kedi, ARSEL’s Managing Director says.

“When the rate is stable, it means the regulator did something. Why? Because economic logic suggests that the rate increases as inflation rate increases. For example, when you are in an environment where the yearly inflation rate is 2%, this means that prices for all input products increase. Once, the rate at the end of the year does not reflect the 2%, this implies that someone, somewhere, has absorbed the effect of the 2% inflation rate,” he adds.



SNH, Golar LNG and Perenco sign Cameroon's first Gas convention

Société Nationale des Hydrocarbures (SNH), Cameroon's state-owned Oil & Gas Company, announced on 30 September 2015, it has signed with Perenco Cameroon and Golar LNG Cameroon's "first gas convention", negotiated in accordance to the "19 April 2012 legislation on gas code".

This gas convention endorses the installation and operation of a Floating Liquefied Natural Gas (FLNG) unit offshore Kribi, in the Southern part of Cameroon. This project, "first of the kind in Africa", involves the "conversion of the Golar Hilli gas carrier owned by Golar Hilli Corporation into a liquefaction unit. Works for the conversion of the carrier are currently in progress at the Keppel shi-

yards, Singapore".

The floating unit which has a production capacity of 1.2 million tons of LNG/yr, will deliver its first exportable output in mid-2017, SNH says. Additionally, this unit in which Golar LNG invested more than 700 billion FCFA (1.3 billion \$) will also produce, domestically, 30,000 tons of gas each year, as well as 5,000 Bpd of condensate, official sources revealed.

The FLNG facility aims to help Cameroon meet its demand for liquefied natural gas whilst awaiting the construction of a fixed plant near Kribi's deep water port by SNH and partners Perenco and Engie.

Bowleven discovers Hydrocarbon traces at Moambe



British Oil and Gas firm Bowleven Plc announced 28 September 2015 it has discovered in its Moambe well, traces of hydrocarbons. This well is the second the group drilled this year in the bomono permit zone (after Zingana's) which covers two blocks of 2328 Km in the Douala Basin, Cameroon. Moambe's well has been drilled to a depth of 1,769 m.

Bowleven also said tests at Zingana were ongoing. Zingana's well is the first where hydrocarbon intervals were found by the British group, in July this year. These tests mainly focus on evaluating the profitability of the well, which could serve as a supply source for the various thermal plants in the country.

Cameroon: Noble Energy abandons Cheetah well on the Tilapia license



Texan Oil and Gas Company, Noble Energy, announced on 25 September 2015 that it was abandoning its Cheetah well after encountering non-commercial oil and gas reservoirs.

The well which is to be plugged by Noble Energy, was drilled to a depth of 13,320 feet and is located in the Tilapia license, a 3,875 km² block in the Douala basin, offshore Cameroon.

The Texan Oil and gas firm which also operates in West Africa, in the Mediterranean region and in the Gulf of Mexico, since the announcement about its failed experience at Cheetah, said nothing about further drilling in the Tilapia license.

TRANSPORTATION

Ethiopian Airlines to start serving Yaoundé as its second destination in Cameroon

On 25 October 2015, Ethiopian Airlines will start serving Yaoundé, Nsimalen international airport, announced the company in an official release published on September 21, 2015.

Until now, Ethiopian Airlines which was described as “the largest and most profitable African Airline” on the continent, has been serving Douala since 1971 and started offering in 2003, uninterrupted service. The Ethiopian airline company will serve Yaoundé with four weekly flights, including Sunday, Monday, Wednesday and Friday, and this, according to the company, “will provide customers more convenience and connectivity options via Addis-Abeba, Ethiopian hub, to its global network”.



Cameroon Railways awards 3 contracts valued to FCFA 2.4 billion for the rehabilitation of railway bridges

An official release recently reported that Fouré Lagadec Cameroon and Socatraf (Central African company specialized in river transport), are the recipients of the three contracts, cumulating to about FCFA 2.4 billion, awarded by Camrail, for the rehabilitation of 13 railway bridges of Cameroonian railway network. The French firm Fouré Lagadec snatched two of the three contracts slighting amounting to FCFA 1.3 billion and which include work to be carried out in Edéa (FCFA 544.9 million) but also on the Yaoundé-Ngaoundéré railway (FCFA 874.6 million). As for Socatraf, Central African subsidiary of Bolloré Africa Logistics, it won the last contract which amounts to a little over FCFA 1 billion, to rehabilitate railway bridges on the Yaoundé-Ngaoundéré line.

New Bus Company to start operating in Yaoundé



The Town hall of the urban community of Yaoundé will launch in the next months a new bus company, government daily says. The newspaper added that “Le Bus Co SA” was the firm’s name.

A name which resembles that of the actual Bus company serving the city, “Le Bus”, a joint-venture between a group of Cameroonian institutions, including the Yaoundé urban community, and American investors who transferred their assets to two economic operators from Zimbabwe and South Africa. For years, the Le Bus transport company has been on a down slope. Proof to this is that the company had a 50-buses fleet during its golden age but is now reduced to just 10 buses; buses which could be parked any time from now due to the lack of replacement parts.

INDUSTRY

Conflicts between Hévécam and riparian communities in Southern Cameroon

Anonymous firm for Cameroonian Rubber, Hévécam, is actually in conflict with the riparian communities of its plantations, in the districts of Lokound-jé and Kribi II located in the South. The announcement follows an emergency meeting organized by prefect of the Ocean department, and held in Kribi, to calm tensions between the two parties. On one hand, Hévécam's riparian communities blame the rubber producer of monopolizing arable lands, going beyond the limits of some of its con-

cessions. This situation deprives locals from their livelihoods, since they mainly subsist on agricultural activities, the communities told the governmental daily.

On the other hand, Hévécam denounces an illegal occupation of the lands granted them by the state of Cameroon which it backed with the case where population of Elogbatindi occupied about 10 acres of its concessions and established palm oil and cocoa plantations. To resolve this issue, the government plans of

effecting field visits.

Hévécam, agro-industrial firm having Sinochem International as its majority shareholder, is one of the two natural rubber producers (the second being Cameroon Development Corporation or CDC) of Cameroon. It currently has 22,000 acres of plantations and plans to extend these by an additional 18,000 acres which were provided by the government in 2012.

American SICC builds factory with 11 billion FCFA

According to credible sources, the American firm Southwest International Construction Corporation (SICC) built in Douala, precisely in the Bassa industrial zone, a factory producing materials used in the construction of prefabricated buildings. Materials produced at this company, which cost an investment of 11 billion FCFA, will be used to build, in the next days, a first batch of 183 housing (for 7.5 billion FCFA) in Mbanga Bakoko, in the suburb of Douala, where government is currently carrying a project to build 5,000 low-income housing.

At the moment however, SICC Cameroon is working on the construction of the Congo market in Douala, a project which is headed by the town hall. The 1,000 shops expected in this market will be delivered in September 2016, at a cost of 7 billion FCFA.



Indian group Bajaj to develop at least twenty mechanical workshops in Cameroon



According to K.S. Grihapathy, Vice-president of Bajaj Group in Africa, the Indian firm plans on developing at least 20 mechanical workshops in Cameroon in the short term. *“Our goal is to train the technicians, reinforce their skills, make them the country’s very best, thus allowing them to in turn create employment”*, he says.

The executive from the Indian two-wheeler and three-wheeler manufacturer made this announcement in Douala, during an presentation ceremony for a new bike model, which is more efficient and better adapted to the population’s needs.

Camlait invests 3 billion CFA Francs to set up dedicated production line

The arrival of companies such as Dolait and Royal Crown on Cameroon’s yoghurt market has made it quite competitive for the Cameroonian dairy company, Camlait, which in response decided to diversify its line of products, thus introducing soya-based products. To this end, the firm invested 3 billion FCFA to set up a dedicated production line, credible sources revealed.

“Demand growth for yoghurt is so significant (25% per year) that rivals end up installing themselves in the long term. Therefore, to survive this fierce battle-

ground, we are forced to turn to other growth drivers”, says Camlait’s CEO, Paulin Toukam Zuko, who also revealed that production costs for soya-based yoghurt were 50% less than the one made using milk.

Using soya in producing its yoghurt is, truly, a strategic choice the Cameroonian agro-food made, as the company now intends on deriving 65% of its revenues from the soya-based products. A great choice indeed as soya is produced locally unlike milk which is imported at high costs.

Businessman Francis Nana Djomou to invest 17.5 billion FCFA in fruit juice production



Elim Beverage and Food SA is the name of the firm in which Francis Nana Djomou, CEO, Biopharma laboratories, with his partners, plans on investing 17.5 billion FCFA. This project has been made possible with the implementation of the new law for promotion of private investment which exempts private investors from taxes and duties over a 5 to 10 years period, including set-up and production stages.

Elim Beverage is the businessman’s second agro-food production unit after “Jumbo”, a unit where broth is made and which is located in Douala. 891 jobs are expected to be created upon installing Elim Beverage.

Francis Nana Djomou, characterized by his ability to diversify, as proven by his two agro-food companies and Biopharma, now plans on expanding into new markets. Thus, he intends to open a subsidiary for Biopharma in Côte d’Ivoire so as to increase his presence in the West African market.

MINING

Surface tax on gold mining increased 10-fold

Surface taxes for operators of gold deposits located in eastern Cameroon, have recently been raised. According to the Sous-préfet of Bétéra Oya, in the Eastern region, this tax has increased “from FCFA 5/m²/yr to FCFA 50/m²/yr”. Thus raising a 10-fold, this tax allows the public treasury to increase its revenues. The augmentation arises from the exercise for the rehabilitation and reorganization of the industry launched by Minister of Mines in May 2014. At the time, as one could recall, the issuing of artisanal exploitation permits was suspended in Cameroon.

However, as the suspension was lifted in April 2015, major changes were implemented. Amongst these, there is the revaluation of the surface tax and other taxes, a better system for the issuing of exploitation permits, as they are now submitted to approval by the Mines head office, instead of the regional office.



PSC on gold boosts revenues of public treasury



From January to September 2015, Cameroonian ministry of Finance collected 168 kg of gold from the Framework for artisanal mining support (Capam), as part of the gold share due to government by

Gold miners. The monetary value of this amount of gold exceeds 3 billion FCFA, at average market price.

So far, August and September were the most productive months this year with respectively 58.4 and 63.4 kg of raw gold collected from mining firms, equivalent to 2 billion FCFA. Comparing this result to those of 2013 and 2012 where 31.7 kg and 36.8 kg were collected, this year's is clearly greater.

Jindal Steel transfers 1.6 billion FCFA to Legend Mining for the Ngovayang iron project

Legend Mining Ltd, mining firm listed on the Australian Securities Exchange, has been wired on 15 September 2015, \$3 million (about 1.6 billion FCFA) by Indian firm Jindal Mining and Exploration Ltd. The transfer happened in the framework of the ceding of Camina SA, a firm operating in the Ngovayang iron project in Southern Cameroon.

The amount is the first part of a total of \$6 million (3.2 billion FCFA) rescheduling of debts which will be fully paid by 15 December 2016 with 4% yearly in-arrears to be paid on a three-month basis, Legend Mining said on the 16th of September 2015.

Cameroon's prime minister commissions first Dangote cement plant in Douala

Cameroon's Prime Minister Philémon Yang, on 27 August 2015 in Douala, commissioned the new Dangote cement plant implemented in the town and which has a production capacity of 1.5 million tons. For 50 billion FCFA, the plant was built on the banks of Wouri by billionaire Aliko Dangote who plans to grab 30% of the Cameroonian market currently dominated by Lafarge.

From Cameroon, Dangote plans on conquering the Central Africa region by installing his second cement plant in Yaoundé (1.5m tons of production also). He made this announcement on the 2nd of July 2015 after a meeting with Cameroon's president, Paul Biya.

On 26 August 2015, Director General of the Dangote group, the Indian Edwin Devakumar, officially revealed that the group would soon sign contracts worth



4.34 billion dollars (more than 300 billion FCFA) with Chinese firm Sinoma International Engineering Co, for the

construction of new factories in eight Countries from Africa and Asia, Cameroon included.

The Association of Diamond Producers of Africa courting Cameroon

A delegation of the Association of Diamond Producers of Africa (ADPA) was recently in Yaoundé, Cameroon's capital city. The purpose of this visit was "to assess how the diamond industry is organized in Cameroon, but most of all to provide the experience of other diamond producers so as to capitalize on the resource," Edgar Diogo de Carvalho, ADPA's executive secretary says.

The main outcome of the meeting Cameroon's minister of Mining, Emmanuel Bondé, had with these diamond experts, was that Cameroon's public authorities had to work towards helping Cameroon join their association which regulates the diamond industry in Africa so as to ensure that its exploitation is more beneficial than harmful to the producing countries. ADPA's experts used this opportunity to present a project in preparation to establish a diamond stock exchange in



Africa. Edgar Diogo de Carvalho highlighted that "Africa produces more than 60% of diamond in the world and exports it overseas". "If a stock exchange for this commodity was established, buyers would purchase it on-site instead of importing. Moreover, all the other services which will be created as a result of the establishment of this institution would greatly benefit Africa," He adds. Cameroon, member of the Kimber-

ly since 2012, with a production of around 3,000 carats in 2014, is still a tom thumb in terms of diamond production. However, the country holds a tremendous potential which is centered in the Mobilong locality, Eastern region, where a world-class deposit was discovered a few years ago by the Cameroon-Korea joint-venture C&K Mining.

Leader of the month

Issofa Ncharé: New head officer of insurance industry in Central and West Africa

Former head of insurance department at Cameroon's ministry of Finance becomes Secretary General of inter-African Conference of Insurance Markets.

Cameroonian Issofa Ncharé is the new Secretary General of the inter-African Conference of Insurance Markets (CIMA in French), regulator of the insurance industry in Central and West Africa. This appointment was approved on 1 October 2015, by the respective ministries of Finance of the Member States of CIMA, during the Franc zone meeting held in Bercy, France. Issofa Ncharé who was recruited after a call for candidates, replaces his compatriot Jean Claude Ngbwa who completed his term, a release from Minister of Finance Alamine Ousmane Mey reveals.

Over the next five years, the former head of the insurance department of the Ministry of Finance will work towards regulating the insurance sector in all 14 Member States of CIMA (Benin, Burkina Faso, Cameroon, Congo, Côte d'Ivoire, Gabon, Guinea Bissau, Equatorial Guinea, Mali, Niger, Central African Republic, Senegal, Chad, and Togo).

According to our sources, the fact that a Cameroonian replaced another at this important position is a diplomatic victory, not only for Cameroon but also for the entire Central African Community; considering that West Africa highly covets the position.

Over the next five years, the former head of the insurance department of the Ministry of Finance will work towards regulating the insurance sector in all 14 Member States of CIMA



Indeed, in addition to counting 8 out of the 14 countries which make up the CIMA (with Côte d'Ivoire leading the insurance markets), West Africa has more insurance companies thriving in a more dynamic environment than that of the Central African region.

During his service, the insurance specialist Issofa Ncharé will be as-

sisted by two deputy Secretary-Generals namely Burkinabe Boubacar Sangaré renewing his 5-years term and Nigerien Mamadou Malam. The trio's role will consist in developing a sound environment for insurances, but also to introduce a real insurance culture in CIMA's member states.

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