

WEEKLY POLITICAL AND ECONOMIC NEWS

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The new counterfeit bank notes of 20 000 GNF: Police details



Two individuals pursued by the Conakry Regional Police were recently arrested and presented to the public prosecutor Court of First Instance of Mafanco, learned your daily Guineenews. This is Abdoulaye Barry, an English teacher and Mohamed Bangoura. They are charged for fraudulent imitation of the Guinean currency in accordance with Article 140 of the Criminal Code. According to the director of the regional

police, Boubacar Kassé, "it is an offense against public loss." They were surprised with the new counterfeit bank notes of 20 000 GNF. It must be said that counterfeiting banknotes became a common practice in our country. Far from being a first of its kind, police were before this folder, looking for the perpetrators of individuals who falsify all kinds of bank notes of the Guinean currency and even foreign currency. As an example, a value of \$ 750 and tickets of GNF 10 000 were presented to us by the Commissioner Kassé. He believes that "the counterfeiters in Guinea are about to inject counterfeit currency. We believe especially

that they have accomplices in banks, banks employees. Bankers should be aware of this revolving phenomenon in their environment. "While putting these warning "those who are guilty of complicity to undermine the Guinean economy will be prosecuted and brought to justice so that the penalties in such circumstances will be inflicted on them," he promises.

Guinea: industrial fishing banned for two months



During a press conference he held, the Minister of Fisheries and Aquaculture, Jean René Camara, announced the suspension of industrial fishing for two months, from July 1st at 12 am to 31 August 2015 at 12 am, over a distance of 60 nautical miles in Guinean waters. "This ban is a measure of management that we are committed to implement in the fishing practices of good governance sector in line with

the spirit and recommendations of the Fisheries department, held in September 2013. It aims to protect fisheries resources in our seas; and also to promote improved indices of abundance and efficiency of fishing vessels, "the minister justifies. The monitoring period is entrusted to the national surveillance and protection of fisheries center (NUMC) to ensure a tight sea and air surveillance of our maritime waters. Continuing, Minister Jean René Camara indicates that "the department has consulted with the fishing companies and that they are committed to building up security stocks to cover the needs of the population during the biological rest period coinciding with Ramadan. About 11 000 tons of fish are already in stock in cold rooms of the largest fishing companies of the place and 14 000 tons are announced. "

Guinea raises public offering for investments



Like most countries faced with basic infrastructure funding problem needed for their emergence, in Guinea the need to look at the domestic level of new funding instruments, began to raise public call for savings (APE). The bond transaction by public offering was officially launched this on July 2nd, 2015 in Conakry by the Minister of Economy and Finance. Proposed and

permitted by law on finance 2015, these bonds are used to finance infrastructures in the fields of energy and public works. The aim, according to Minister Mohamed Diaré is "to expand the domestic financial market by introducing and developing alongside traditional instruments used domestically and outside of new instruments such as bonds, bonds of medium term treasure and long term, and by using more and more financial channels of cooperation with emerging countries." For a complete success operation, the Ministry of Economy and Finance has

appealed financial professionals, in this case the International Bank for Trade and Industry in Guinea (BICIGUI) was chosen as a leader for the introduction of this new public financing instrument. Three banks are members of the bond placement syndicate namely BICIGUI, Société Générale des Banques de Guinée (SGBG) and the Pan African Bank, Ecobank Guinea.

Mauritania



A sharp rise of banking activity in Mauritania



The banking business recorded an increase of around 120 to 140% in Mauritania between the years 2009 and 2014, said Wednesday the

president of Mauritanian Banks Federation (FBM) Isselmou Ould Tajdine, also CEO of the Bank for Trade and Industry (BCI). The General Manager of the FBM spoke Wednesday afternoon after an audience granted by President Mohamed Ould Abdel Aziz in the office of his organization.

The progress announced by the CEO of the BCM are illustrated by "the expansion of the banking network in all regions of the country (13 in number), through the opening

of local representatives. "This meeting also allowed to put on the table all the problems currently faced by the Mauritanian banking system. The banking area of Mauritania, which currently has 17 operators, registered the creation of several new banks over the past 4 years. However, the rate of banking, which is about 9%, is still very low, according to specialists.

Rank ability to development and changes: Mauritania lagging



in the world, in their international ranking of the most suitable countries to changes and developments. Via their report, published this week entitled "2015 Change Readiness Index", which ranks 127 countries and 5 continents, KPMG and Oxford Economics have considered in their ranking stability and good functionality of the state institutions of the countries, their companies and civil society.

Morocco is the first in North Africa and 56th out of 127 countries worldwide in this

ranking is as the most suitable country to change, management changes and the ability to positively seize opportunities arising from the changes. The two international institutions studied three broad categories of factors: the ability of the private sector, the government's ability and the quality and capacity of civil society. In evaluating the company's capacity, the report takes into account factors such as infrastructure, strength of the financial sector, economic diversification or technology and infrastructure.

The Swiss consulting firm KPMG and Oxford Economics, a commercial subsidiary of the British University Oxford University, ranked the 5th largest country in the Maghreb Mauritania at the 123rd place worldwide out of 127 countries

Niger



Savannah Petroleum estimated at one billion barrels of prospective resources of the area R1 / R2



Savannah Petroleum Plc published on July 8 an update on the evaluation of the potential of the license area R1 / R2 which revealed a significant increase in gross prospective oil resources risk-adjusted in this property located in the southeast of

Niger. The independent evaluation conducted by CGG Robertson gave 1 191 billion gross prospective oil resources barrels risk-adjusted in the R1 / R2 license area, against 573 million barrels announced in the report published in July 2014.

This increase was possible thanks to the inclusion, as explained, the potential resources of the formation located in Yogou "much deeper" in the asset covering an area of approximately 8406 km² in the petroleum basin of the rift of Agadem. Andrew Knott , CEO of Savannah

Petroleum, speaks of a "highly encouraging" results for the stakeholders of the project and the work that reinforce the assumptions of the company that "R1 / R2 is potentially a huge asset relatively low cost and low risk." The British oil and gas reassures to have today all points to go to the execution of a drilling program and seismic surveys in the license area, adding that exploration will begin in the second half of 2015.

West African agriculture: A challenge to overcome



A report shows that agriculture in West Africa can meet the needs of populations in the region through a better integration of states. The work was commissioned by the African Development Bank (ADB), FAO and ECOWAS, to meet the challenges facing the

agricultural sector of the region. Thus, integration is the key to achieving economies of scale in terms of access to fertilizers and seeds, as well as improved agricultural technologies in the region. West Africa, which is the region of the continent currently with the fastest urbanization is highly dependent on imports for its food requirements, proof of faults recorded by its agricultural sector. And yet, the document says, it enjoys unprecedented agricultural growth

opportunities. While its population will rise from 300 million to 490 million people by 2030, agriculture in this part of the world will have to overcome obstacles such as roadblocks, trade embargoes or the disparity of national standards seed material and fertilizers, to realize its destiny.

Senegal



Services constitute 47% of formal employment



The service sector, which experienced a net growth of 3.4% per year between 2009 and 2012 in Senegal, is the main niche of employment, 47% of formal employment, the report of the 2015 UN Conference for Trade and Development (UNCTAD). " In Senegal, the service sector has experienced substantial growth averaging 3.4% per

year between 2009 and 2012 (...). We note that in Senegal about 47% of formal employment is in the services sector, explained Bineswaree Bolaky, an economist at UNCTAD Africa section.

She was speaking at the presentation ceremony of the 2015 report on the topic: " Economic Development in Africa: Unlocking the potential of trade in services in Africa for growth and development. " 'The formal employment in Senegal recorded in the services sector (47%) is higher than the average in Africa is 32% in Africa. In West Africa the services sector has grown by about 9% per year between

2009 and 2012, " said Ms. Bolaky who presented the report to journalists. This document of over 150 pages invites to unlock the potential of the services sector to sustain and support the process of structural transformation in Africa. " You have to think to improve efficiency in the provision of basic services, infrastructure such as water, energy, transport, telecommunications, all of which are important inputs for the agricultural and manufacturing production, " mentions the text.

Support to Tsipras's referendum: Pr. Macky Sall speaks Greek



President Macky Sall asked for more equity in global financial governance. Guest of honor of the Economic Forum of Aix-en-Provence, he discussed in an interview with journalists from Radio France International several issues relating to the situation in Greece and its similarities with what Africa has undergone below the leadership of the International Monetary Fund (IMF).

More equity in global financial governance, which is what President Macky Sall requests. In an interview he gave to Radio France International (Rfi), Senegalese President returned to the problems experienced by Greece. Macky Sall, who draws a parallel with the Structural Adjustment Programmes led by the International Monetary Fund (IMF) on the continent in the 80s, said the lack of fairness remains the problem of global governance. "There needs to be equity. This is a problem of global governance, global financial governance" said Macky Sall. The President, who is the guest of honor of Economic Forum of Aix en

Provence, alongside the bosses of the largest companies of the hexagon, politicians and experts, said that Greece suffers today, Africans have been there for several years. "The structural adjustment policies have caused damage in Africa. Certainly they helped to clean up some macroeconomic framework, but our economies have been resilient. There were many sacrifices that were made by Africans and they continue to do. "So for Macky Sall," these are issues we have to deal with at the International Monetary Fund, in partnership frameworks such as the G20 and G7, but also at the UN level for there to be more equity, solidarity and also rigor in management."

Senegal: Growth in mango exports to EU



In 2014, Senegal's mango exports to the European Union (EU) amounted to 10 247 tons, up 2 042 tons against the previous season. This performance shows now that the country's second West African exporter of mangoes to

the European market, behind Côte d'Ivoire.

But, it does not manage to hide the difficulties faced by the sector in Senegal. Indeed, the country annually loses 20 to 30% of its production because of whiteflies, also called which attack the fruit. Furthermore Senegal exports only 1 / 10th of its total production (120 000 tons).

Although the country is making efforts to boost its exports of mangoes, it would be surprising to see in the

short-term the country supplant its rival Côte d'Ivoire which intends also to diversify its trading partners regarding mango, turning to the Middle -orient and North Africa (MENA). To achieve this, Côte d'Ivoire has signed an agreement with Morocco for the installation of a logistics platform for exports of fruits and vegetables at the port of Abidjan.

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Guinea

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