

February 2016

Newsletter



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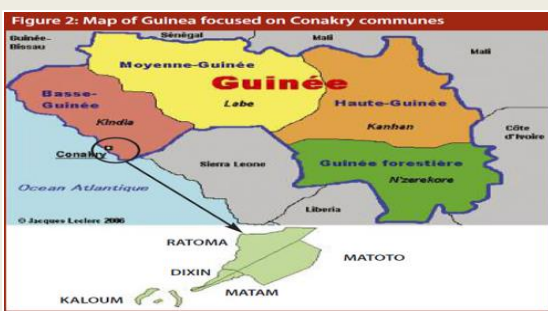


Banque Islamique de Guinée



المصرف الإسلامي الموريتاني
Banque Islamique de Mauritanie

Guinea



Post-Ebola Economic recovery: Guinea-London forum



Guinea will participate on the 24th and 25th of February 2016 in London to the Global Business Forum in Response to Ebola (GBRE). An international event that will be devoted to the post-Ebola economic recovery in countries affected by the epidemic in Guinea, Sierra Leone and Liberia.

The forum organized by the DMA company in partnership with ECOWAS, the Mano River Union and the Private Investment Promotion Agency (APIP Guinea) for Guinea aims to set up an effective mechanism to obtain concrete agreements to finance the post Ebola economic recovery strategy initiated by the President of the Republic, Prof. Alpha Conde. It also aims to answer questions and reassure investors about the prospects of Guinea in a post-Ebola context. This Summit, The Global Business Response to Ebola (GBRE) with the theme "bridging the investment gap in Africa through Foreign Direct Investment (FDI)" will be attended by several Presidents and African governments. Nearly 1,000 representatives of banks and investment funds, sovereign funds, venture capital firms, technology companies etc. will take part in this meeting. A good opportunity for the Guinean delegation to present the opportunities for public and private investment that the country abounds in major international financial groups.

<http://guineelive.com/2016/02/02/relance-economique-post-ebola-un-forum-sur-la-guinee-a-londres/>

The increase of VAT at the center of a debate between trade and budget ministers, economic operators and the private sector



Trade and Budget Ministers, Marc Yombouno and Mohamed Lamine Doumbouya, opened on Wednesday a framework with traders around the increase of VAT on certain goods. It was in the conference room of the Ministry of Industry, SME and Private Sector Promotion (MI / SME / PSP).

The ceremony was attended by some councilors of the Presidency of the Republic, the Prime Minister, the presidents of associations of traders, industrialists and SMEs operating in this field, as well as executives and managers of the departments involved. In his speech, the Minister of Trade, Marc Yombouno, said that it is always good that the government and the private sector work together on some current issues to better inform the population. Trade Minister added that "the private sector is the engine of growth and the main generator of employment in a country."

Mr. Yombouno has further explained to economic operators, that stability and peace are strong links for the prosperity of a country. Before informing that "the new VAT is suspended temporarily for commodities of mass consumption, such as flour, oil and sugar." The budget minister, Mohamed Lamine Doumbouya recalled that the idea of holding the consultation framework is to inform traders about the government's concern on the application of the VAT, which seems misunderstood.

<http://www.espacetvguinee.info/guinee-laugmentation-de-la-tva-au-centre-dune-concertation-des-ministres-du-commerce-du-budget-operateurs-economiques-et-secteur-prive/>

Mauritania



Orabank plans to open up its capital to the Mauritanian population



The General Manager of Orabank Mauritania, Azhar Saleem Khan has indicated his intent to open up the capital of the bank to the Mauritanian population. This measure is taken for customers to get more involved in the banking system but also to strengthen the local development of the institution. The announcement was made this Friday, February 6 at a meeting with the bank's customers. According to the GM, the next capital opening to Mauritians may even extend to the Holding company Oragroup.

"For three years we have tried to give a new image to the bank, the image of an effective and modern bank and I think we got there," insists Saleem Khan. Azhan Saleem also indicated that Orabank Mauritania is in the process of diversifying its financial instruments to provide financing solutions to small and medium enterprises (SMEs). But also to decrease market prices in order to attract more SME clients. Azhan finished arguing that Orabank group has invested more than 8 billion ouguiya in Mauritania and will fight against the ongoing competition in the Mauritanian banking sector. To recap, the network of Orabank Mauritania has 6 branches located in Nouakchott, Nouadhibou, Kiffa and Nema.

http://cridem.org/C_Info.php?article=680563

BMC Bank customers complain about liquidity crisis in the bank



Several customers of the Mauritanian Bank for International Commerce (BMC) complain of a liquidity crisis felt at that bank, previously known as the least exposed of its counterparts in the country to financial dysfunction.

Observers of the national economic situation have recently noted the decision by some businessmen to invest in foreign countries as a result of tax increases recorded in most sectors. The liquidity crisis looming for several months in Mauritania is raising concerns in the economic activity of the country, including an upsurge in claims emanating from the new tax policy.

http://cridem.org/C_Info.php?article=680667

Demonstrations calling for the reduction of oil prices



Activists of the movement "I won't buy diesel oil" were again Wednesday afternoon in the streets to demand a decrease in oil prices. The demonstrators who had made an appointment at the crossroads chanted slogans accusing the government of willing to enrich themselves at the expense of ordinary citizens. They also mocked statements by government officials aimed to justify maintaining the current price. Young people from different backgrounds have demanded a decrease in prices in the image of what was done in neighboring countries since crude prices collapsed in international markets.

http://cridem.org/C_Info.php?article=680639

Niger



CBWAS and ICD in deal to boost SMEs



Tiémoko Meyliet Kone, Governor of the Central Bank of West African States (BCEAO) and Khaled Al-Aboodi, CEO & General Manager of the Islamic Corporation for the Development private sector (ICD), signed a Memorandum on Cooperation providing a framework for partnership and establish the guidelines and terms of cooperation between ICD and the CBWAS to support financing for SMEs/SMIs in the West African Economic and Monetary Union (WAEMU). The Council of Ministers of the Union adopted at its meeting on Sept. 29, 2015 the "mechanism to support financing for SMEs/SMIs in the WAEMU" whose implementation monitoring was entrusted to the CBWAS.

Under the MoU, ICD provides support for the operationalization of the support mechanism to finance for SMEs/SMIs in the WAEMU by a direct participation of up to \$30 million for the establishment of a Shariah-compliant investment fund for SMEs/SMIs. In coordination with the CBWAS, ICD will attract other investors in order to increase the size of the fund up to \$100 million.

<http://saudigazette.com.sa/business/bceao-and-icd-in-deal-to-boost-smes/>

Presidential elections 2016 Niger: What personality and what program requirements?



Speaking of the 2016 elections in Niger is to talk about the future of eighteen million Nigerians for the coming five years. This future will depend on the choices Nigerians from 21st of February to designate one who will lead the country for the next five years.

Depending on whether it is a candidate either among the 15 candidates validated by the constitutional course of Nigerian life will go one way or the other. It is therefore not to choose a personal ego or a pension sharing spirit within a clan of thieves aiming to put a hand on the country's economic resources. This is the choice of a vision and a governance program that meets the expectations of Nigerians, the challenges to be raised by countries and issues of good governance. In today's world and Africa that is moving at an accelerated speed, the country must move two steps in each of the areas of socio-economic development.

The challenge is to find a man capable of transforming dreams into reality and not a politician that will only make those he considers the electoral cattle dream, promising them a better future without developing the first moral capacity to ensure good governance.

<http://www.tamtaminfo.com/presidentielle-2016-au-niger-quelle-personnalite-et-quelles-exigences-de-programme/>

The Banking Commission of WAEMU validates the acquisition of BIA Niger by BCP Morocco



The exclusive announcement three months ago, of the acquisition of the International Bank for Africa (BIA) Niger, one of the oldest and second bank by the group Banque Centrale Populaire, is confirmed. An extraordinary board will be held in Niamey.

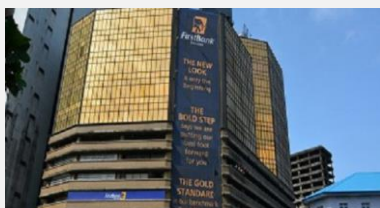
The acquisition deal is concluded. The leaders of the Moroccan group are determined to move up a gear. After receiving the discharge of the Banking Commission of the WAEMU, the market regulator, enabled the buyback of more than 70% of the shares of the capital of Niger BIA by BCP. According to an exclusive information, a delegation of the BCP Group has just completed a mission to Niamey at the end of which the Nigerian Finance Minister Saidou Sidibé, was received. Moroccans reiterated their intentions to contribute to the development of the country by supporting the local private sector by their banking model.

<http://www.tamtaminfo.com/niger-la-commission-bancaire-valide-le-rachat-de-bia-niger-par-la-bcp-du-maroc/>

Senegal



First Bank of Nigeria launches its activities in Senegal



The leader of the Nigerian banking market announced the start of operations of its affiliate FBN Bank Senegal. First Bank of Nigeria expands its presence in West Africa. The banking group, leader in Nigeria with a capital of 23.58 billion dollars in late 2014, announced on January 11 the start of operations of its subsidiary FBN Bank Senegal, several Nigerian newspapers reported, citing a statement from First Bank of Nigeria. FBN Bank Senegal takes over from ICB Senegal, a subsidiary of the International Commercial Bank (Malaysian banking group registered in Switzerland), acquired in May 2014 by First Bank of Nigeria. Led by the Gambian James Aliou Bittaye, FBN Bank Senegal has three branches and sixty employees according to information disclosed by its parent company. With the start of this subsidiary, First Bank of Nigeria fully covers five West African subsidiaries of ICB (Gambia, Ghana, Guinea, Senegal and Sierra Leone) which began in late 2013..

<http://www.jeuneafrique.com/293290/economie/le-nigerian-firstbank-demarre-ses-activites-au-senegal/>

Bank: Manko strengthens its presence in Dakar



Agence de la banque Manko à Pikine, au Sénégal. © Réussite

The subsidiary of Société Générale opened two branches in the neighborhoods of the Senegalese capital to strengthen its ties with its customers, mainly following the informal sector. Dakar should expect to see more green mopeds, flanked the "Manko" logo in the coming weeks. In a statement released Friday, the subsidiary of Societe Generale announced the opening of two new branches in Grand Yoff and HLM Colobane, two popular areas of the capital Dakar, as Jeune Afrique unveiled in March. Launched in 2013 with an office in Pikine, near Dakar, Manko is specialized in financial services for people operating in the informal sector.

Strategy: The subsidiary of Societe Generale, with intermediate status of bank transactions (IOB), built a strategy based on an innovative distribution system. Plying its trade in the motorcycle in Dakar neighborhoods to offer small entrepreneurs and traders a single banking services (current account, savings account, Visa card, consumer credit, credit, insurance).

<http://www.jeuneafrique.com/298351/economie/banque-manko-renforce-sa-presence-a-dakar/>

Platform: Attijariwafa Bank launches the African Development Club



Attijariwafa bank will proceed to the Africa Development Club, a framework to stimulate debate in Africa. At Attijari, the matter is not only to make a good turnover, the Group also wants to be a source of exchange and discussion. It is in this sense that the General Manager of Attijariwafa bank Group, Mr. BOUBKER JHA is going to launch the Africa Development Club in Dakar. More concretely, the Club is a hub for meetings and reflection dedicated to the business community committed to the development of the African continent. "Africa Development Club" is a platform to initiate discussions and business meetings between business leaders and economic operators of the continent. According to the CEO of the Group, Mohamed El Kettani, who launched the club in Casablanca, the club will offer to its members "a platform for rich and updated information, enabling them to initiate and nurture new sources of wealth creation. It also makes available to its members the matchmaking services and a rich agenda of events on economic themes. "

This club mainly targets the leaders and CEOs, senior clerk of the state, and opinion leaders in Africa and the world "whether or not customers of the Group, provided they meet specific eligibility criteria of the Moroccan banking group.

http://www.lejecos.com/Plateforme-Attijariwafa-Bank-lance-le-Club-Afrique-Developpement_a7002.html