

COMESA Bank in an Unprecedented Funds Mobilization as World Bank Approves \$425 Million Towards Infrastructure Financing

The World Bank Board of Directors has approved a total of US\$425 million in International Development Association (IDA) financing to support infrastructure development in the Eastern and Southern Africa through the Trade and Development Bank (TDB) and COMESA Secretariat.

This funding falls under the Regional Infrastructure Financing Facility Project (RIFF), which aims at expanding long-term finance to private firms in selected infrastructure in the power sector, as well as in the transport, logistics, and social sectors. This is the first regional facility of this kind in Africa. The new transactions will support regional integration and private sector development, and in turn, the sustainable socio-economic development of the region TDB serves.

TDB provides trade and project finance to its 22 member states, which includes countries from the wider COMESA-EAC-SADC Tripartite Free Trade Area, and will use the facility to diversify its long-term funding sources, sharpen focus on critical food and fuel imports, and facilitate imports of COVID-19 equipment and construction materials for healthcare facilities through its structured trade finance business

This is the first time IDA and the Multilateral Investment Guarantee Agency (MIGA) - the political risk insurance and credit enhancement arm of the World Bank Group - are jointly supporting a regional development bank. MIGA is providing TDB a credit enhancement of EUR 334.4 million on a ten-year loan from private commercial banks, that will help TDB expand trade finance activities. This guarantee provides



protection to the lenders against the risk of Non-Honoring of Financial Obligations by a Regional Development Bank ('NHFO-RDB') and supports TDB's access to commercial bank financing at longer tenors and lower interest rates than would otherwise have been available.

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TDB has also attracted two new European funding partners with initial long-term funding of USD 80 million. They include a 10-year EUR 50 million term loan facility signed with Cassa Depositi e Prestiti (CDP), Italy's Development Finance Institution, for on-lending to the private sector – particularly SMEs – located in some TDB Member States, and operating in agribusiness, social

infrastructure, health, education, transports and logistics.

The other is similarly a 10-year USD 25 million term loan facility signed with the development bank of Austria, Oesterreichische Entwicklungsbank AG (OeEB). The funds will finance projects in various development areas such as renewable energy including hydro, windmills, solar, cogeneration and geothermal projects, energy efficiency in industry, housing, electricity transmission and distribution, as well as infrastructure, in TDB Member States.

President and Chief Executive Officer of the TDB Mr. Admassu Tadesse described the past quarter of this year as a season of new and expanded multilateral and bilateral partnerships on an unprecedented level. "As depressing as COVID-19 has been, we as the unique COMESA family have in this crisis not locked-down – but rather gone into overdrive to do the needful," he said. "My warm appreciations to the leadership and teams of COMESA who rallied brilliantly with TDB in these mutual groundbreaking facilities."

He added: "Our TDB and COMESA flags are flying high and new Member States from beyond COMESA are continuing to knock on our doors. And as we are embracing the newcomers, in the spirit of the AfCFTA, we are dutifully preserving TDB's character as a COMESA-based specialist regional bank, with membership and operations well beyond COMESA."

Reacting to the positive developments, Secretary General of COMESA Chileshe Kapwepwe, congratulated the TDB for the new partnerships.

"As COMESA, we take immense pride in achievements of TDB as a COMESA institution which is actualizing the vision and foresight of our founding members of building strong institutions which can deliver our mandate for the benefit of the region," she said.

Masters in Regional Integration- University of Mauritius

The University of Mauritius has launched the Masters in Regional Integration Programme. All those interested can apply for this two-year programme using the link below. The deadline for application has been extended to 31st July 2020. This is part of the COMESA Virtual programme

https://www.uom.ac.mu/index.php?option=com_content&view=article&id=133&Itemid=3322

COMESA Business Council Webinar

Taking Stock of Implementation of the COMESA Regional Guidelines for the Movement of Essential Goods and Supplies across the Region During the COVID-19 Pandemic.

The Webinar will focus on the implementation and effectiveness of the Regional Guidelines on facilitating speedier movement of goods across borders. It will review the current state and experiences of business, and the way forward.

https://us02web.zoom.us/webinar/register/WN_CORRYxotTiSfwra82mSfgw

14 July 2020

USD 2.3 Million Project To Support DR Congo FEMCOM Chapter

..as President Tshisekedi pays a visit to the FEMCOM Pavilion



President Félix Tshisekedi, flanked by Chair of FEMCOM DR Congo, Mrs. Eliane Kiekie (L) and First Lady visits the FEMCOM Saturday Market Pavilion in Kinshasa, June 20, 2020.

The COMESA National Federation of National Associations of Women in Business (FEMCOM) Chapter in DR Congo has embarked on a \$2,300,000 project to support women in business. Among the businesses earmarked include production and marketing of local fresh foods and smoked foods, fruits and vegetables. Others are value-added agricultural products and those involved in the textiles and handicrafts industry.

This was contained in a project document presented to DR Congo President H.E. Félix Tshisekedi by the Chairperson of the FEMCOM DR Congo Chapter Mrs. Eliane Munkeni Kiekie. The president was visiting the Saturday Market at the FEMCOM Pavilion in Kinshasa on 20 June 2020.

President Tshisekedi promised to get stakeholders to partner with the FEMCOM Chapter to specifically develop three categories in the agri-businesses. These are: fresh fruits and vegetables; fresh food, meat, fish and poultry and processed agricultural products. Additionally, the Pavilion will accommodate a location for sanitation products, textiles and handicrafts.

The President emphasized that his country is ready to support the women entrepreneurs to grow into multinationals given that they account for the larger part of the population in the country.

"My government shall always put women businesses first because when you run businesses, we know that the money will be put

to good use which will benefit the families and the national economy," the President said adding that empowered women benefits the country starting from the family level.

The President called on the women in business to upgrade the quality of the products especially in packaging for the market as this will add value to the cost of purchasing the commodities.

He also emphasized on the need to strengthen capacity in specific management tools and techniques of production. Value addition, he stressed, will not only put the product on the international market but will also create the much-needed jobs for the youth and women in the country adding that this will give the Congolese woman autonomy.

On behalf of the FEMCOM DR Congo Chapter, Chairperson, Mrs. Kiekie appreciated the high-level visitation by the President describing it as a milestone in the development of women-run businesses in the country.

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"We are so happy to see that you have come to visit our Pavilion as a symbol of support towards our ideals and goals to uplift, promote and serve women in business in DR Congo under the FEMCOM umbrella" she said.

She added that once implemented, the project will benefit many as there is at least one woman in each household who will be able to take advantage of the Pavilion as an owner or as an employee in the market within the community.

Further, she said that FEMCOM members will ensure the women operate their businesses in a safe, profitable, professional and sustainable manner once the funding is mobilized.

"The DRC FEMCOM Pavilion will be an example to replicate for the other FEMCOM chapters and African women entrepreneurs," Mrs. Kiekie said.

Accompanying the President were the first lady and the Ministers responsible for Gender and Foreign Affairs.

Feasibility Study for FEMCOM Headquarters Business Complex

The Federation of National Associations of Women in Business in Eastern and Southern Africa (FEMCOM) is seeking technical and financial proposals from qualified individuals, organizations and/or firms to develop a Feasibility Study for a Pre-Construction work for FEMCOM Headquarters Business Complex.

FEMCOM seeks an individual, organization or firm to provide consultancy services in development the all required Pre-Construction work for FEMCOM Headquarters Business Complex. Consultants from all COMESA member states are encouraged to bid for this consultancy service. Receiving of bids will close on 20 July 2020. Further details are available on: <https://www.comesa.int/rfp-feasibility-study-for-femcom-headquarters-business-complex/>

COMESA Toasts the New President of Malawi



Source: tworld.com

H.E. Dr. Lazarus Chakwera being sworn in as the new President of Malawi

The Chair of the COMESA Authority of Heads of State and Governments and the Secretary General have, on behalf of the regional economic block, congratulated the new President of Malawi, Dr Lazarus Chakwera for his victory in the recent presidential elections.

In his message, the Chairperson, President Andry Rajoelina of Madagascar, described the Malawi Presidential elections as reflective of the collective will of the people.

"This ushers in the beginning of the journey towards a peaceful and stable environment, forming a foundation for social and economic national development," he said. "Through a democratic electoral process, modern States are integrated in the comity of nations, and this provides opportunities and benefits from the unity of purpose availed through regional cooperation."

Secretary General Chileshe Kapwepwe applauded

the President and the people of Malawi for the peaceful elections leading to a smooth political transition.

"We applaud the people of Malawi for exercising their civic duty in a peaceful and calm manner, thereby enabling the conduct of a presidential election which upheld the tenets of democracy," the SG noted. "I have no doubt that during President Chakwera's presidency, the collaboration between Malawi and COMESA will not only be maintained but will receive a fresh impetus for the mutual benefit of your country and the region."

She commended the former President H.E Prof. Peter Mutharika for his service to the country over the last five years.

Malawi is a founder Member of COMESA and hosts two of its institutions: The COMESA Competition Commission and the Federation of National Association of Women in Business (FEMCOM).

Democracy and Governance in Africa – Youth Innovation Challenge

The African Union (AU), through the African Governance Architecture (AGA) Secretariat, in a joint project with COMESA have launched the "Democracy and Governance in Africa – Youth Innovation Challenge". Youth innovators, innovation hubs and incubation centres across the continent, are invited to participate in the innovation challenge. The challenge calls for existing innovations that are making impact in the structural prevention of conflict through addressing issues of democracy deficit, lack of good governance and contribute to the promotion and protection of human rights. "The call for submission will close on the 28th of July 2020"



Further details are available on: <https://au.int/en/newsevents/20200625/democracy-and-governance-africa-youth-innovation-challenge>

Adopting ICT is Critical in Post Covid-19 Trade Facilitation Programmes in COMESA Region

It's close to two months since COMESA developed and issued guidelines for movement of goods and services across the region during the COVID-19 Pandemic. During this period, there has been a notable adherence to the guidelines and the advisories provided by World Customs Organisation (WCO) and United Nations Conference on Trade and Development (UNCTAD) at the points of entry and exit by border authorities in most Member States

According to a report by the Team Leader of the COMESA Trade Facilitation Programme funded under the 11th European Development Fund, Mr. Charles Chaitevi, this is a departure from the past, where agencies were working in silos without a designated lead agency to ensure a "whole of government" response.

"Government agencies are now working in a more coherent manner and have also embraced the use of ICT tools," he notes. "There has always been conflict between facilitating trade and the overriding need for border agencies to maximize revenue collections and compliance with enforcement measures and hence, the benefits of using ICT tools were not fully realized."

The COMESA guidelines provide procedures and standards to reduce the spread of the Coronavirus disease and at same time minimizing disruptions



File/border operations

in the supply chain and to facilitate movement of goods and services across the region during the pandemic.

Mr. Chaitevi notes, it has increasingly become apparent that embracing technology in various trade facilitation instruments can unlock the COVID-19 induced restrictions and help accelerate the much need cross-border trade and investment even during such difficulties.

According to his report, emerging changes in perceptions of border agencies regarding trade facilitation and enhanced use of ICT have created opportunities for redesigning border processes and operations. These will build and sustain the emergency measures that were adopted to maintain supply chains under the COVID-19 pandemic environment.

The report recommends for upgrading of the ICT

systems with connectivity among the government agencies coupled with the application of the principles of risk management and reducing physical inspections.

"There are opportunities to utilize track and trace systems offered by Electronic Cargo Tracking Systems and Global Positioning Systems in freight vehicles units and to institute performance management systems that will ensure that operations at border crossings reduce the costs of transporting goods and contribute to the competitiveness of the products from COMESA Member States," the report says.

Currently, several key interventions are already being implemented through the COMESA Trade Facilitation Programme at targeted border posts in the region. Under the programme, technical and financial support has been provided to automate government agencies systems to support full implementation of Coordinated Border Management principles.

According to the report, the lessons that COVID-19 has and specifically the need to ensure more sustainable systems are put in place to facilitate efficient and effective border operations.

"Ultimately, an expedited implementation of interventions under the COMESA Trade Facilitation Programme, in partnership between COMESA Secretariat and Member States, will create an enhanced trading environment underpinned by upgraded border crossings and efficient cross-border goods clearance processes."

COMESA Kicks-off Business Process Re-engineering

COMESA has begun the process of re-engineering its business processes. Its objective is to redesign and modernize all the business processes at the Secretariat. The aim is to raise the business efficiency and effectiveness at all levels across the organization to enable optimal service delivery.

The exercise begun last week led by the African Capacity Building Foundation (ACBF) and will help to establish cost-effective and measurably more efficient set of business processes in COMESA. This will be through redesigning, and re-engineering of all business processes,

and introducing new ones if necessary, for accomplishing COMESA mandate.

ACBF has worked with COMESA in past on capacity building and in 2019 conducted an organisational capacity assessment from which a recommendation was made to carry out a BPR exercise for the Secretariat. ACBF has also conducted a restructuring exercise for COMESA and is currently engaged in carrying a number of HR strengthening activities for the Secretariat.

The BPR exercise is expected to result in effective governance, efficient performance, and targeted development outcomes for public sector and transparent accountability mechanisms. Among them is to shift from a function-oriented work performance to a service-oriented performance; transit from output-based assessment to well defined outcome-based assessments; and move away from an ad-hoc piecemeal view of

performance information to an integrated and holistic data-driven view.

The exercise will cover all divisions and units including the offices of the Executive Management. ACBF will support the Secretariat to identify both internal and external customers together with the services delivered to its customers.

The exercise will be conducted in five phases starting with the presentation of the inception report which was done on Thursday last week. The other phases will comprise of analysis of the current business process, identify process improvements, identify gaps and gaps-closing initiatives, and ultimately an implementation plan that includes Change Management.



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