



AU BIAT WORKSHOP ON TRADE FINANCE AND TRADE INFORMATION IN AFRICA

RECOMMENDATIONS AND THE WAY FORWARD

Trade Finance

- There is need for financial institutions to find appropriate means of mitigating trade finance risks by among others allocating and pricing each type of risk to those better positioned to deal with them.
- There is need for African Union Member States to develop and strengthen SMEs by organizing them in cooperatives so that they can approach lenders as groups.
- There is need for financial institutions to leverage on ICT by developing applications that would enable them to reach out to a larger sector of the African trading community

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- There is need to resolve issues on payments by creating regional settlement systems in local currencies, which will go a long way in solving issues of inconvertibility of currencies.
- Financial Institutions should consider partnering with Regional Business Councils and Associations in building capacities of SMEs and raising their awareness on issues of Trade Finance.
- Financial institutions should consider developing alternative and diversify trade finance products that are better suited for the African situation.
- African union member states should consider adopting policies aimed at promotion, development and Financing Regional values chains and other light manufacturing through the establishment of Special Economic Zones (EPZ).



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TRADE INFORMATION

- Providers of Trade Information especially concerning regulatory aspects should ensure that it is presented in a user friendly manner so as to afford accessibility and availability to the private sector at all levels.
- Trade institutions and trade related associations should be empowered so that they can effectively collect, analyze and disseminate trade information to their wider membership.
- There should be synergies in the collection and dissemination of trade information especially among the public sector agencies.
- There is need for collective investment into trade Information, such as on data bases and communication infrastructure, to ensure that there is availability of quality information.

TRADE INFORMATION

- There is need to strengthen data collection and aggregation at the national and regional levels.
- There is need to establish Trade Information Centers in African Union Member States where they do not exist.
- There is need to create a Pan African Platform where information should be available and easily accessible.

WF 1

Streamline, disaggregate, categorize and disseminate the recommendations of the workshop to all the relevant stakeholders to ensure their implementation and where necessary, refer such issues to the relevant policy organs of the African Union for further guidance and political Support;

WF 2

- Development of proposals for a Collaborative (AUC, DFI, FI, RECs, Regional and Pan African Business Councils and Chambers of Commerce, USAID and UNECA) Pan African Program on Trade Information and Trade Finance for Consideration by partners.
- Objectives of the program will, among others, be as follows:-
 - Sensitization and advocacy among trade policy makers on issues of trade information and Trade Information
 - Implementation of specific actions aimed at dealing with access and availability of Trade Information and Trade Finance
 - Assist Member States in the creation of a regulatory policy environment that supports availability and accessibility to Trade Information and Trade Finance
 - Assist in creating synergies among the various stakeholders on issues of Trade Information and Trade Finance

WF 3

Where necessary, development of policy papers based on the Workshop's recommendations on issues of Trade Information and Trade Finance for consideration by relevant policy Organs such as:-,

- African Ministers of Trade (AMOT)
- The AU Specialized Technical Committee on Trade, industry and Mineral resources
- Pan African Parliament Committee on Trade, Customs and Immigration.
- AU Specialized Committee on Finance, Regional Integration
- AU specialized Technical Committee on Finance, Monetary Affairs, Economic Planning and Integration
- Association of African Central Banks
- Network of African Investment Promotion Agencies



Thank You

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