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By:

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CDC Group Commits $100 Million to African Farmers

United Kingdom's government-owned development finance institution, CDC Group will be providing a debt commitment of $100 million to agricultural conglomerate Export Trading Group. Export Trading Group (ETG) is an agricultural business in sub-Saharan Africa. This follows CDC Group's unveiling of two new projects in which it provided support to small businesses and supply chains in Africa, in July of 2020.

Africa Finance Summit to Address Post-Pandemic Recovery

Several African leaders landed in Paris on Monday, May 17th for the Africa Finance Summit. Among those present were several heads of state like Presidents Kagame of Rwanda, Buhari of Nigeria, Dennis Sassou N'guesso of the Republic of Congo, Tshisekedi of DRC and Ramaphosa of South Africa.

Female-Led African Businesses Lock-In TDB Finance

Small and medium-sized enterprises and female-led businesses in Burundi will benefit from financing of BIF 500 million (approximately USD 254,000) from the Trade and Development Bank. Bujumbura, Burundi-headquartered Trade and Development Bank (TDB)’s Trade and Development Fund (TDF) has committed approximately $254,000 over three years to support the Women’s Initiative for Self-Empowerment (WISE), established in 2007 to help women to save and to encourage the provision of loans to small and micro enterprises. WISE’s overall aim is to increase the economic and financial self-sufficiency of more vulnerable members of the society, including women.

LIDW21: Africa and Arbitration: Is London Still Relevant?

The final day of the London International Disputes Week discussed rising global nationalism and its impact on London’s influence in African arbitrations, as Africa establishes more arbitration centers and experiences a technology boom. An assessment of London’s relevance to African arbitrations was covered in a compelling discussion chaired by Funke Adekoya, partner and head of dispute resolution at Nigerian law firm, Aelex.

Standard Bank Appoints New CEO for Africa Regions

Sola David-Borha has retired from her position as Standard Bank’s CEO of Africa Regions, to be succeeded by Yinka Sanni. Sanni brings to his new position more than three decades of financial services experience, spanning wholesale, retail and asset management.

Relief for Sudan as France Cancels $5 Billion Debt

At a Paris conference gathering African leaders and international creditors, French President Emmanuel Macron announced the cancellation of Sudan's $5 billion debt in an effort to support the country's transitional leadership and help its crippled economy recover. Macron hosted the event on Monday for General Abdel-Fattah Burhan, head of Sudan's ruling sovereign council, and Prime Minister Abdalla Hamdok. The heads of state of neighboring Egypt and Ethiopia attended, as well as International Monetary Fund Managing Director Kristalina Georgieva and African Union Commission Chairman Moussa Faki Mahamat.

Djibouti Lender Acquires Uwezo Microfinance

A Djibouti lender has acquired a 100 percent stake in Uwezo Microfinance Bank. The Bank was founded twelve years ago but has struggled to post profits. The Central Bank of Kenya (CBK) announced on Thursday that Djibouti's largest lender by branch network, Salaam African Bank (SAB), completed the transaction on March 25, 2021. The regulator did not disclose how much the Djibouti lender paid to the owners of the micro-financier.

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