



## Congratulations

Congratulations to Julius Joubert on his graduation from the Vanderbilt University, Nashville, Tennessee, with an MA in Economics with the specialisation in Economic Development. Julius' scholarship was from the Fulbright Foreign Student Programme. He started the programme in 2022.

He has described the scholarship as 'life changing, a great opportunity and great for his personal growth'.

His advise to his colleagues 'whenever a training opportunity comes along, take it.'

Julius is a Senior Economist in the National Planning Department.



Congratulations also goes to Elle Cafrine who graduated with an LLM in Law - specialisation in International Commercial Law. Elle studied full time, for 15 months at the University of Kent in the United Kingdom.

She described her experience as 'nice', where her professors were really good and the modules she studied were interesting.

She urged her colleagues to also seize all training opportunities that are presented to them to further their career.

Elle is a Policy Analyst in the Domestic and International Tax Policy Division.



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# Long Service Award - Recipients



**Lianette Lesperance**  
40 years



**Goreti Rath**  
40 years



**Lita Denis**  
35 years



**Nadia Uzice**  
35 years



**Marie-France Ramkalawan**  
35 years



**Lindy Rideau**  
25 years



**Lianette Haide**  
25 years



**Patrick Alphonse**  
15 years



**Jemmy Jean**  
10 years



**Susan Leon**  
10 years



**Terryl Adrienne**  
10 years



## 'Seychelles economy continues to recover', says IMF



In late March and early April, an International Monetary Fund (IMF) team were in the country, conducting its second review of the country's economic and financial program under the Extended Fund Facility (EFF) and the Resilience and Sustainability Facility (RSF).

The team was lead by Mr. Todd Schneider.

Upon conclusion of its mission, whereby a staff level agreement was reached, a press conference was organised at the Central Bank of Seychelles.

The IMF team concluded that 'the Seychellois economy continued to recover in 2023 and is moving closer to pre-pandemic norms despite external shocks and a complex disaster from flooding and an industrial explosion.'

At the same time, the team have warned against world uncertainties, as Seychelles continues to remain 'highly vulnerable to external shocks'.

They have advised that the government continues to adopt a prudent macroeconomic framework.

"Maintaining the buildup of fiscal and external buffers remains critical in the current global environment and requires the continuation of prudent macroeconomic policies and the safeguarding of international reserves."

In June, the staff level agreement will be presented before the IMF Executive Board for endorsement, upon which an additional sum of \$13 million will be disbursed to Seychelles.

## OFID provides budget support loan to Seychelles



The Minister of Finance, National Planning and Trade, Mr. Naadir Hassan, has signed a budget support loan agreement with the OPEC Fund for International Development (OFID) for a sum of USD20 million.

The signing of the loan took place in Washington D.C on the sidelines of the Boards of Governors of the World Bank Group (WBG) and the International Monetary Fund (IMF) spring meetings held between 15th and 21st April, 2024.

## PS Lebon represents Minister Hassan at 2 AfCFTA Meetings

The Principal Secretary for Trade within the Ministry of Finance, National Planning and Trade, Mr. Francis Lebon represented Minister Naadir Hassan at the 3rd Ministerial Retreat and 14th Meeting of the AfCFTA Council of Ministers responsible for Trade which was held in Zanzibar,



Tanzania from 24th to 25th June 2024. During the Retreat, the Ministers were given an update on the AfCFTA Strategic Plan and Multiyear Programme Budget and made several discussions on strategies in relation to customs cooperation, trade facilitation and transit. Discussions also focused on the global challenges affecting the implementation of the AfCFTA. PS Lebon was accompanied by Principal Trade Officer, Mr. Jean-Paul d'Offay.

# The launch of NDS 2024-2028 in pictures



The National Development Strategy 2024 -2028 was launched in a ceremony which was held at State House on 05th April.

The document was formulated and drafted by our colleagues in the National Planning Department. The NDS 2024-2028 is serving as a blueprint for the next stage of development for the country, building upon a foundation of sustainable development, which is not only environmentally responsible but also economically viable and socially equitable.

Speaking at the event, both President Ramkalawan and Minister Hassan has urged for the full engagement of all partners if the strategy is to be successfully implemented.

The NDS 2024-2028 is anchored on six priority areas; A Modern Public Service, Transformative Economic Agenda, A Healthy Nation, An Education System in line with Future Needs, Promotion of Law and Order and Environmental Sustainability and Climate Change Resilience.



## POU & NTB organise procurement refresher course

Public procurement professionals were apprised of the procurement laws and procedures in place in a training which took place for a week at the beginning of June.

The training sessions were half days and were aimed at ensuring a smooth procurement process, by enhancing efficiency, transparency, and integrity.

It also ensured that public procurement professionals remain knowledgeable, skilled and compliant with the current legislation and best practices.

The training was conducted jointly by the Procurement Oversight Unit (POU) and the National Tender Board (NTB).





# Staff Meetings

In April, Minister Hassan, SS Payet and other senior management representatives concluded a series of meetings with staff from the Ministry.

The meeting provides a platform for staff to meet with senior management to raise concerns and proposed ways to improve their working condition and environment.

Feedback on actions taken to address some of the concerns will be disseminated to staff, especially those which can be resolved internally.



In May, Minister and his entourage kick-started another series of staff meetings, this time with employees of the entities falling under the finance portfolio. The meeting started at the Financial Services Authority (FSA) offices in Providence. The second stop on that same day was at the Fair Trading Commission (FTC).





Exhibition

## World IP Day, 2024 A Recap

Exhibition



### Winners of Essay Competition



Kurt Pool - 1st Position



Alessandro Olivio - 2nd Position  
(represented by his mother)



Andrea Mathiot - 3rd Position



A souvenir group photo



### Work underway to develop Seychelles first National IP Strategy



A workshop with the objective of developing the first ever Seychelles National Intellectual Property Strategy was held in April at the National Museum in Victoria.

The 3-day workshop brought together key stakeholders and was held under the theme "Fostering Creativity and Innovation for Economic Growth and Development in Seychelles".

The African Regional Intellectual Property Organization (ARIPO) is providing support to the development of the strategy and facilitated the workshop. Seychelles became a member of ARIPO in 2021.

The time frame to develop the National IP Strategy is end of this year.



# News In Brief



Minister Hassan, and Mrs Devika Vidot, Minister of Investment, Entrepreneurship and Industry, were on a scoping mission in China in late March, mainly visiting the capital Beijing and Chengdu City.

The delegation which included representatives from the Trade Department, STC and Seychelles Infrastructure Agency (SIA) had meetings with the Chinese Telecom company, Huawei, China International Development Agency, provincial and city leaders in Chengdu as well as with business suppliers of goods and machinery. They also visited sites hosting producers of micro and small machinery for food processing, food packaging, and agricultural equipment.



A delegation, headed by SS Patrick Payet, recently engaged with several key European countries (the Kingdom of Spain, the Portuguese Republic, and the French Republic) discussing collaboration and partnership on issues of tax transparency and exchange of information for tax purposes.

The delegation met and held discussions with Spanish Secretary of State for Finance, Mr. Jesús Gascón Catalán; in Lisbon with the Portuguese Secretary of State for Fiscal Affairs, Mrs. Claudia Reis Duarte and in Paris with Mr. Jérôme Fournel, Director of Cabinet of the French Finance Minister Bruno Le Maire. All parties agreed to continue collaboration and partnerships to ensure Seychelles meets the standards on Exchange of Information on Request (EOIR).



A five day workshop facilitated by the African Development Bank took place recently at the Savoy Hotel. The workshop was organised under the theme '*Seychelles institutional capacity building and Fiduciary Clinic*'.

The Ministry of Finance, National Planning and Trade is the key partner of the AfDB in Seychelles. Representing the ministry were colleagues from the External Finance Management Unit, Internal Audit Division and the National Planning Department.



Seychelles, together with more than 100 World Intellectual Property Organization (WIPO) member states approved a ground-breaking new Treaty Intellectual property (IP), Genetic Resources and Associated Traditional Knowledge, marking a historic breakthrough that capped decades of negotiations.

The treaty was approved in May and Seychelles was represented by Senior Trade officer, Ms. Aissata Dia and Ms Emy-Lee Lucas, Representative of the Permanent Mission of the Republic of Seychelles to the United Nations Office and other International Organisations in Geneva. Seychelles will endeavour to accede to this new Treaty on Intellectual Property, Genetic Resources and Associated Traditional Knowledge.



# News In Brief



The National Trade Facilitation Committee of Seychelles held its 14th meeting in April. The purpose and scope of the Committee are to ensure domestic coordination, consultation, and monitoring of the implementation of measures on issues related to trade facilitation. The committee also serves as a forum to advise on regulations and policy related to trade facilitation and its interlinkages to other national committees related to trade facilitation.

A capacity development mission from the Fiscal Affairs Department (FAD) of the IMF, was in Seychelles from May 28 to June 6, 2024, aiming at strengthening the institutional capacity to quantitatively analyze tax expenditures in the Value-Added Tax (VAT) and Business Income Tax (BIT) framework. The mission comprised of Andualem Mengistu (FAD, lead) and Marius van Oordt (FAD expert). The mission team also met with SS Payet, PS Tamatave, the SRC, NBS and technical staff from MFAD and Policy at the Ministry of Finance, National Planning and Trade.



Consultative meetings were held recently on the Value Added Tax reform, aiming to simplify the process for all stakeholders.

Focus was on four main topics;

- Input Tax Credit
- VAT Registration
- VAT Transitional Period and
- VAT Period for compulsory Registered Person

The Trade Department is organising the meetings in collaboration with the Seychelles Revenue Commission (SRC).



An IMF Technical Assistance Mission on Secondary Market Development was in the country between 13th and 24th May. The mandate of the mission was to assist the authorities in;

- Drafting of Code of Conduct
- Appointment of Market Makers
- Promoting trade transparency
- Establishment of oversight responsibilities
- Facilitating securities settlement

The Mission not only met with the ministry's team but also with representatives of CBS, FSA, banks, MERJ and Credit Union.

At the end of their mission, they had a briefing session with Minister Hassan, SS Payet, PS for Finance, Astride Tamatave, DG for Debt Management Division, Dick Labonte and his staff.





# Engagement



Comptroller General, Mr. Jude Commettant, Director of Public Investment Management Unit, Mr. Antoine Barbe and Director of Procurement Oversight Unit, Mrs. Elsie Morel, attended a consultative workshop for the development of the public private partnership guidelines which was held in Kigali, Rwanda.

The objective of the project is to promote an enabling environment for private sector participation in infrastructure development in the Member States. In line with this objective, COMESA is in the process of developing Public Private Partnership (PPP) Guidelines and PPP Model Law for the COMESA/TDB region.



Trade Officer, Jade Jules, attended the Institutional Meetings/Joint Dedicated Session of the Committee on Trade in Goods (CTIG) and the Sub-Committee on Rules of Origin (SCROO) in Durban, South Africa. The meeting was in line with the Decision of the 13th Extraordinary Session of the African Union Summit, the African Continental Free Trade Area (AfCFTA) Secretariat as per the Decision of the 12th Meeting of the Council of Ministers (CoM).

The main goal of the session was to review a technical study on the exceptions list for Chapter 61 and 62, along

with other Market Access issues. These included discussions on the Guided Trade Initiative, updates on tariff offers, and the progress of the Association of Africa Commodity Exchanges.

A technical assistance training on government finance statistics (GFS), was conducted between 08th and 19th April. The experts were from the International Monetary Fund (IMF).

Representing the Ministry were Accountant General, Mrs. Karine Bonne, Ms. Mary-Anne Mein, Director for Public Accounts Management and Chief Accountant, Mrs. Nataniel Volcere.

Focus of the training were on: training officials in GFS concepts methodology; revision of current data sources to compile GFS; revision of the chart of accounts and bridging the data to the GFS taxonomy; revision and delineation of the public sector; and the required templates and information needed to disseminate data for the annual GFS database.

Representatives from the Central Bank of Seychelles and National Bureau of Statistics also attended the training.





# Engagement



Ms. Angelique Adeline and Ms. Veronique Brutus, Senior Trade Officers of the Trade Department, attended the 58th SADC Trade Negotiating Forum (TNF) meeting held from 23rd to 25th May 2024 in Johannesburg, South Africa.

The aim of the meeting was to review the progress on the consolidation of the SADC Free Trade Area (FTA) and implementation of the 33rd Committee of Ministers of Trade (CMT) decisions. Discussions focused, among others, on the implementation and consolidation of the SADC FTA; the application of Safeguard Measures to the SADC Protocol on Trade; elimination of non-tariff barriers.



Ms. Veronique Brutus, Senior Trade Officer of the Trade Department, attended the 1st AfCFTA National Trade Facilitation Committee Meeting held from 11th to 13th June, in Abidjan, Cote d'Ivoire.

The objective of the meeting was to assess the status of the establishment of the NTFCs across the State Parties and Member States of the AfCFTA and for State Parties/Member States to share experiences faced during their efforts to establish the committees, such as the key success factors that benefited the Committees and the major challenges hindering their work. The meeting was also to introduce the Information-Sharing Platform to facilitate communication among the NTFCs.

Seychelles established its National Trade Facilitation Committee in 2015.

## FPCD hosts a small gathering to congratulate PS Tamatave on her promotion





## New Recruits



**Catherina Ernesta**  
Senior Accountant  
Treasury Section

**Brigitte Sourie**  
Senior Private  
Secretary  
Minister's Office

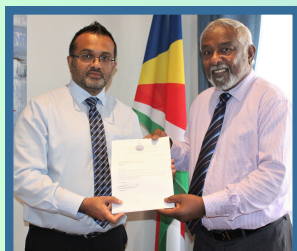
**Jerry Louise**  
Accounts Technician  
Centralised  
Account Section

**Gabriella Isaac**  
Asset Management  
Officer

**Steffie Kilindo**  
Postal Regulator  
Officer

**Nadyra Kilindo**  
Assistant  
Procurement Analyst  
Procurement  
Oversight Unit

## Meetings



**Hon. Justice Bernadin Renaud**, Chairperson of Human Rights Commission



**EU Ambassador to Seychelles, H.E. Mr. Oskar Benedikt**



**Chairperson of SPF, Ms. Shella Mohideen and CEO of SPF, Ms. Nisreen Abdul-Majid**



**Outgoing MCB Managing Director, Mr. Bernard Jackson**



**Chairperson of PEMC, Mr. William Zarine**



**CEO of Postal Regulator, Mr. Neddy Padayachy**



## Media Interactions

