



A photograph showing four individuals seated at a long table covered with a blue cloth. From left to right: a woman in a green patterned shirt, a man in a light blue shirt, a man in a dark suit and glasses, and a woman in a black top and glasses. Each person has a nameplate and a water bottle in front of them. The background is a plain wall with a white screen on the right.



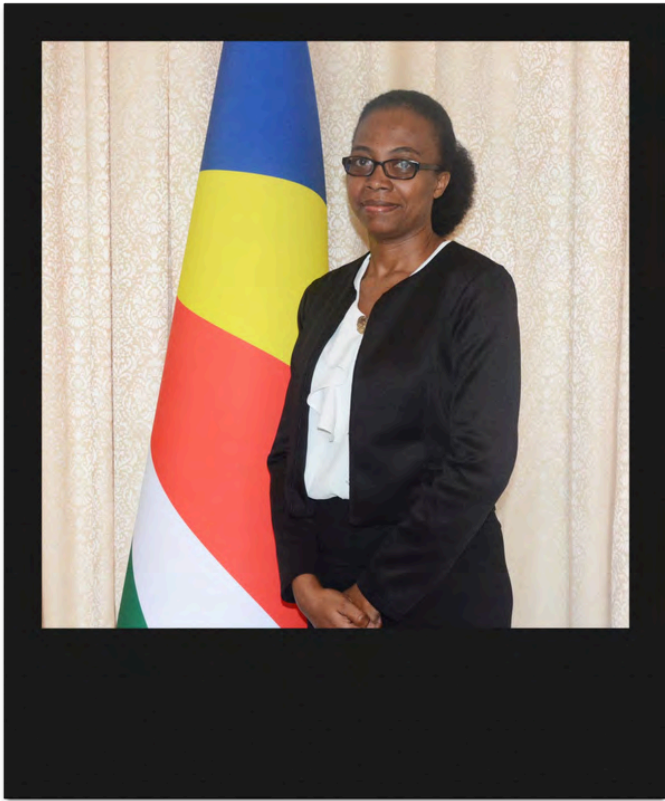
Ms. Aissata Dia, Senior Trade Officer from the Trade Department explained that Seychelles Honey was chosen as Seychelles' first GI because during the evaluation stage it met all eight criteria.

"Once Seychelles Honey is registered as a GI, local producers can access international markets for exportation at a higher price and they will be protected."

Seychelles is benefiting from the expertise of European Union Intellectual Property Office (EUIPO), under the AfrIPI project and the African Regional Intellectual Property Organization (ARIPO).

Mrs Nathalie Edmond

New PS for Trade



In early May, we welcomed the new Principal Secretary for Trade, Mrs. Nathalie Edmond as part of our team. Mrs. Edmond's appointment was announced by the Office of the President.

Mrs Edmond officially took office on 12th May, which means that she has been in office for little over a month now.

On Friday 09th May, Mrs Edmond accompanied by SS Patrick Payet paid an introductory visit at the Trade Department HQ, Maison Esplanade, where she briefly met with staff.

She also had a briefing with DG for Trade, Mr. Ricky Barbe.

SS Payet has urged all staff to give Mrs Edmond their support to ensure she succeeds in her new role.

Prior to her appointment, Mrs. Edmond was the CEO of the Fair Trading Commission (FTC), an entity which falls under the aegis of the Finance Portfolio.



France removes Seychelles on its black list

France has removed Seychelles on its Black List of Non-Cooperative Jurisdictions for Tax Purposes. The development underscores Seychelles' commitment to transparency, compliance, and cooperation in international tax matters.

The Minister for Finance, National Planning and Trade, Vice President Ahmed Afif has said the recognition from the French Authorities "demonstrates our commitment to maintaining high standards of financial integrity and cooperation with international partners. This removal will not only enhance Seychelles' reputation as a reputable financial jurisdiction but also encourage foreign investment and economic development."

The removal from the French blacklist, reflects the successful implementation of reforms and adherence to international standards established by the Organisation for Economic Co-operation and Development (OECD).



Latest Update

Postal/Courier figures in 2024

In total more than 600,000 kg of postal/courier shipments entered the country in 2024.

This represents an increase of 35% compared to 2023.

In December 2024, more than 70,000 kg of postal/courier shipments were recorded – the highest for the year.

In February 2024, the lowest volume of postal/courier shipments was recorded – nearly 38,000kg.

Packages from retail online platform SHEIN were the most common parcels recorded.



Source: Postal Regulator

Seychelles' economic outlook is 'generally stable', says IMF



This month, the International Monetary Fund (IMF) Executive Committee will be discussing the staff level agreement reached between the government and Staff Mission in mid April. The agreement was reached upon the conclusion of the fourth review under the Extended Fund Facility and Resilience and Sustainability Facility Arrangement.

Following their 2 weeks mission, the team, led by mission chief, Mr. Todd Schneider, said the 'government has made strong progress in implementing policies under the EFF and RSF programmes, where all quantitative targets have been met and good progress has also been made on a range of macro-structural issues.'

While the mission concluded that the country's economic outlook 'is generally stable', however 'downside risks have increased, given the vulnerability to changes in tourist spending, international commodity prices and transport costs.'

The Mission has recommended 'continued fiscal prudence and close monitoring of the economic and financial indicators.'

When the Staff Agreement is approved, a further USD13 million will be disbursed to the government of Seychelles.

IMF Executive Board approves disbursement of \$13.7 million, following the fourth reviews under the EFF and RSF Arrangements

The International Monetary Fund's Executive Board has approved for the disbursement of \$13.7 million, following the fourth reviews of our economic performance under the Extended Fund Facility and Resilience and Sustainability Facility Arrangements.

The Board took the decision in its meeting of 16th June, 2025.

The disbursement is "intended to strengthen macroeconomic stability, sustain growth, and reinforce fiscal and monetary policy frameworks, while also supporting efforts to strengthen resilience to climate change, exploit synergies with other sources of official financing, and catalyze financing for climate-related investments."

According to IMF, "the outlook suggests low but stable growth for 2025 and beyond but is subject to considerable uncertainty".

The EFF and RSF Arrangements, spanning for a 36 month period, between the Government of Seychelles and IMF was approved on 31st May, 2023.

To note, the fourth review by the IMF Mission took place between 31st March and 11th April, 2025.

Seychelles Assumes Chair of Eastern Africa Constituency at the African Development Bank and Mr. Ronald Cafrine Appointed Executive Director effective from 1st of August 2025.

Seychelles has assumed the chairmanship of the Eastern Africa Constituency of the African Development Bank (AfDB), at the 60th annual meeting of the institution held in June.

Seychelles was represented at the meeting by Secretary of State, Mr. Patrick Payet and Economist in the National Planning Department, Ms. Shirin Pillay.

When accepting the chairmanship, SS Payet stated “taking on the Chair of the Eastern Africa Constituency of the AfDB is a tremendous honour for Seychelles. We are dedicated to fostering inclusive growth and sustainable development within our region.”

At that same meeting, Mr. Ronald Cafrine (Seychellois and former PS for Trade) was appointed as the new Executive Director representing Seychelles for the Eastern Africa Constituency at the AfDB. Prior to his appointment, Mr. Cafrine was the Senior Advisor to the outgoing Executive Director.

SS Payet welcomed the appointment and noted ‘with Mr. Cafrine as the new Executive Director, we are confident that we will advance our collective goals and drive impactful initiatives that benefit our communities.’ The Eastern Africa Constituency is made up of Rwanda, Ethiopia, Kenya, Eritrea, Seychelles, Somalia, South Sudan, Tanzania and Uganda and the Executive Director represent the countries at the Board of African Development Bank Group.



Seychelles becomes sitting member of WTO Fisheries Funding Mechanism Steering Committee

Seychelles is a proud sitting member of the World Trade Organisation Fisheries Funding Mechanism (Fish Fund) Steering Committee. Seychelles took its seat on Monday 19th May, 2025.

As the first African WTO Member to ratify the Agreement on Fisheries Subsidies in March 2023, Seychelles joins the Committee with a continued commitment to ensuring that the Fish Fund delivers the necessary targeted support for its effective implementation by developing and least developed WTO Members.

The Agreement provides for rules to curb harmful subsidies and protect global fish stocks whilst also considering the needs of fishers in developing and least developed countries. It shall enter into force upon acceptance of its legal instrument by two-thirds of the Membership.

Ms. Emy-Lee Lucas (third row from the right), Trade Attaché in the Permanent Mission of the Republic of Seychelles to the United Nations Office and other International Organizations in Geneva represented the Government of Seychelles.



WORLD IP DAY 2025



Every year, the world celebrated Intellectual Property Day on 26th April. The day is marked by several activities focusing on the importance of Intellectual Properties. Intellectual Property calls under the aegis of the Trade Department as the policy maker on the matter. Every year, Trade Department has been involved in bringing awareness on the subject by organising activities centered on the world theme. This year, the theme was Music and IP; Feel the Beat of IP. Activities ranged from a television Panel Discussion on IP in the music industry and competitions such as Sega dance and inter school quiz. The Panel Discussion was aired by SBC on Saturday 26th April. The Dance and Quiz Competition took place earlier in May. Find below photo gallery of the activities.



Television Panel Discussion

Inter School Quiz Competition

The School of Advanced Studies (SALS) was the winner of the Inter School Quiz Competition on IP. In the final, SALS faced Belonie Secondary School, while the Seychelles Business Studies Academy (SBSA) took the third position.



SALS



Belonie Secondary



SBSA



Dynamite Crew



Damage Control

In the Sega Dance Competition, the Dance School Dynamite Crew was declared the winner of the event, followed in the second place by Damage Control and in third place was Rejuvenated Dance Team.

Sega Dance Competition



Rejuvenated Dance Crew

IMF continues to provide assistance to improve government finance statistics

The International Monetary Fund (IMF) is continuing to provide technical assistance the ministry to develop capacity and assist staff to improve their fiscal statistics compilation with respect to data sources, coverage, dissemination and alignment with the Government Finance Statistics Manuals (GFSM) 2014.

The latest mission was held between 14th and 18th April.

The last government finance statistics (GFS) mission was held in April 8-19 2024.



A week full of capacity building engagements with International Partners



The Ministry hosted a workshop on 'Asset Management Coordination', in collaboration with the World Bank, gaining knowledge on Asset Management Good Practices and the asset management framework within Seychelles. Various stakeholders involved in asset management in the public service attended the first day session.



The Debt Management Division attended a week long session, discussing potential revisions of the Public Debt Management Act, 2008. The sessions were facilitated by two experts from the International Monetary Fund (IMF)- Afritac South. They identified priority areas, challenges, expectations, deliverables and a timeline for the proposed amendments to the PDM Act.



Our colleagues from the Macro-Economic Forecasting & Analysis Division (MFAD) attended a week long workshop, facilitated by an expert from the World Bank. They were presented with a macroeconomic model which World Bank developed for Seychelles- intended to assist in forecasting and policy analysis.



Our colleagues from the Domestic and International Tax Policy Division attended a training on Tax Treaty Reforms: Consideration for Policy, Negotiation and Implementation, where they had an overview of tax treaties, their benefits and administration. The training was facilitated by experts from COMESA and African Tax Administration Forum.

Trainings

The Human Resources and Budget Management Division has launched a series of short training initiatives since the beginning of the year aimed at boosting service delivery and further elevate the level of professionalism in the Ministry. Since the start of the year, five such trainings have been conducted and appreciated by staff.

A half day session on Productivity conducted by Ms. Mary-Vonne Francis from the Employment Department



A half day session on time management conducted by Mr. Terry Lablache.

The Supervisory refresher trainings were held over two days for each of the two groups of staff selected to attend. The training was conducted by Mr. Craig Francourt of CTF Consultancy.

The sessions focused on the following topics:

- i. Leadership Fundamentals
- ii. EQ, Self-Awareness & The Heart of Management
- iii. Problem-Solving & Delegation Skills
- iv. Change Management & Conflict Resolution Skills



Problem solving training with Mr. Craig Francourt of CTF Consultancy.



Staff wellness

Let's talk about Menopause

A talk on 'Menopause', was organised in May for staff, which covered the following; Understanding Menopause, When does it typically occurs, Common misconceptions about menopause, Symptoms & Changes, Lifestyle & Coping Strategies and Available Treatments. Thank you to Ms. Beryl Valentin from the Ministry of Health for facilitating the talk.



Let's talk about sex in adolescents



In early June, our staff hosted Mrs. Raïsa Saley and Mrs. Lorea Rasool, from Elles Foundation, for an interactive talk on Sex Education which covered topics such as age of consent, teenage pregnancy as well as physical and emotional changes in adolescences, suitable for both parents and siblings of adolescents. These sessions are part of a series of staff well-being initiatives launched by the Human Resources and Budget Management (HRBM) Division to boost the knowledge of our staff on different topics, be it personal or work related.



ENGAGEMENTS

In early April, Director in the Division of Domestic and International Tax Policy, Dwight Stravens attended the 17th Plenary Meeting of the OECD/G20 Inclusive Framework on Base Erosion and Profit Shifting (BEPS) convened in Cape Town from 7 to 10 April 2025. Over four days, members engaged in active and constructive dialogue focused on: the ongoing implementation of the BEPS measures, progress on the Two-Pillar Solution addressing the tax challenges of the digitalised economy, and discussions on future agenda priorities.



Between 03rd and 06th June, Director General of the Debt Management Division attended the Pacific Islands Regional Initiative (PIRI) Meetings under the title of “Sustaining Progress, Innovating for Inclusion: The Next Chapter of Financial Inclusion in the Pacific” in Tonga. Mr. Dick Labonte presented a case for ‘Leveraging Nature for Development: The Seychelles Debt for Nature Swap Model’. The Seychelles debt for nature swap restructured part of the country’s external debt in exchange for commitments to marine conservation, creating sustainable financing for ocean protection and climate resilience.

The Principal Secretary for Trade, Mrs Natalie Edmond, represented Seychelles at the 2025 Commonwealth Trade Ministers Meeting (CTMM), held from 18th to 20th June in Windhoek, Namibia. Hosted by the Government of Namibia, this year’s CTMM marked a historic milestone as the first to be held outside London, reflecting the Commonwealth’s ongoing commitment to inclusivity and regional engagement. The meeting brought together trade ministers and senior officials from across the Commonwealth to address pressing global trade issues, with a focus on digital trade and AI, green trade and circular economies, and the sustainable use of critical minerals.



Murvin Aglae, Policy Analyst in the Financial Services Development Division participated in the IMF Africa Training Institute (ATI) course on Financial Development and Financial Inclusion, which was delivered virtually from 31st March to 4th April 2025, followed by an in-person session from 14th and 18th April 2025, also in Ebene, Mauritius. This course is a follow up of a previous course held in May 2024, which Murvin attended focusing on Central Bank Digital Currencies: Principles and Policy Considerations.

National Grant Scheme

Nearly SR 7 million is disbursed in 1st call for Project Proposal for 2025 under the National Grant Scheme

Seventeen NGOs have received their standard funding agreement from the National Grants Committee, following their successful application for funding of their projects under the Scheme, during the first call of proposal for the year. The total grant allocation to the 17 NGOs is SR 6,916,181.00. This year, the budget allocation for the National Grant Scheme is SR 9,050,000.00.

Photo gallery of the awardees.



Hope Foundation



**Survival Ark
Foundation**



**Seychelles
Scouts**



**Seychelles
Bible Society**



SIFCO



**Alzheimer
Foundation**



SAREP



SAWOPE



NARS



Living Well



HASO



LAMP



**Green Generation
Seychelles**



**Everlasting Love
Ministry**



CARE



CARE

Faces of the 2025 Labour Day Celebration

Labour Day this year was celebrated at the Chez Baptista Restaurant, Takamaka. It was a day of fun, relax, camaraderie and great laughs. Activities to boost team spirit were in abundance. We give a big shout out to the Trade Department as the organising committee for such an enjoyable day. Picture gallery of our staff celebrating the day.

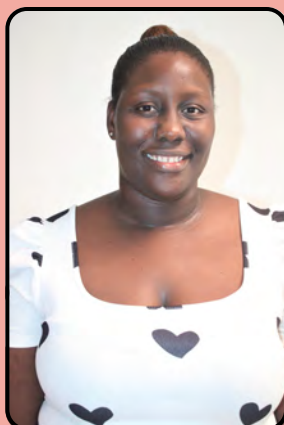


Blood Donor Drive

A big thank you to our staff who generously donated blood to the Ministry of Health's Blood Bank on Monday 16th June. This is the first time that such an activity is organised by our Ministry. Nearly 20 staff heeded the call to donate. The blood donor drive also coincided with World Blood Donation Day, on 14th June.



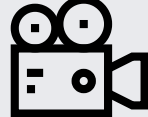
WELCOME ON BOARD OUR NEW RECRUITS



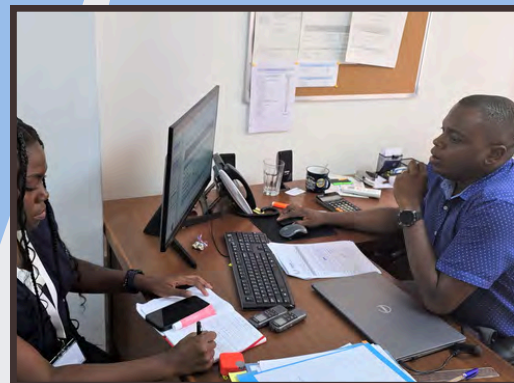
Rebecca Aglae
Account Technician
Treasury



Valenta Lesperance
Office Assistant
Treasury



Media Engagements



CEO of Postal Regulator, Neddy Padayachy, Ms. Veronique Petrousse (Trade Officer), Mr. Dwight Stravens (Director DITPD), Mrs. Valerie Zarine (Senior Policy Analyst FSDD), Ms. Veronique Brutus (Senior Trade Officer), Mr. Jude Commettant (Comptroller General), Ms. Odile Vidot (DG Financial Services Development Division) Mrs. Noella Brioche (Director Public Budget Management, VP Ahmed Afif (Minister for Finance, National Planning and Trade & SS Payet), Ms. Aissata Dia (Senior Trade Officer), Ms. Lindy Vital (Principal Information and Communication Officer)