

**Opening Remarks by  
Prof. B.O. Oramah  
President and Chairman of  
the Board of Directors of  
The African Export-Import Bank**

**at  
The Maiden  
Intra-African Trade Fair**



**Cairo, Egypt, December 11, 2018**



- ***Your Excellency, Dr. Mostafa Madbouly, Prime Minister of the Arab Republic of Egypt***
- ***Your Excellency, Dr. Moussa Faki Mahamat, Chairman of the African Union Commission***
- ***Your Excellency, Mr. Daniel K. Duncan, Vice-President of the Republic of Côte d'Ivoire***
- ***Your Excellencies, Representatives of Heads of States***
- ***Your Excellency, Dr. Olusegun Obasanjo, Chairman of the IATF Advisory Council and Former President of the Federal Republic of Nigeria***
- ***Your Excellency, Mr. Hailemariam Desalegn, Former Prime Minister of Ethiopia***

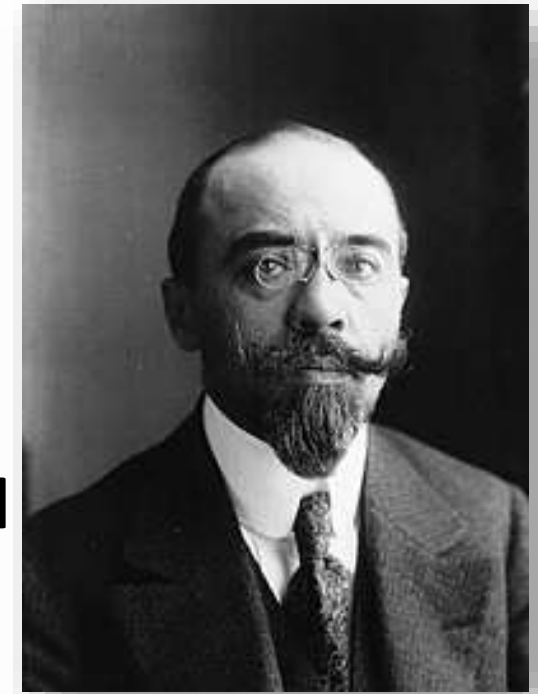
- ***Your Excellency, Architect Namadi Sambo, Former Vice President of the Federal Republic of Nigeria***
- ***Ambassadors and Members of the Diplomatic Corps***
- ***Honourable Ministers and Governors of Central Banks***
- ***Members of the Board of Directors of Afreximbank***
- ***Former Presidents of Afreximbank***
- ***Captains of Industry***
- ***Fellow Bankers and Colleagues at Afreximbank***
- ***My dear wife, Chinelo***
- ***Ladies and Gentlemen of the Press***
- ***Distinguished ladies and Gentlemen***

**Today, Africa makes history!!!**

**We converge in Egypt, the land of the Pharaohs, the cradle of civilization, to usher in a new era for Africa. We do so united by a common purpose; driven by a common desire; propelled by a commitment to use the force of history to change the course of history. We gather here as brothers, sisters and friends to say a resounding “*Never Again*” to the divisions imposed on us by history and which have dug us into a depth of misery.**

**While others look across their borders to seek friends and partners, we look into the horizon to find ours! But this week, here in Cairo, thanks to the benevolence of His Excellency, *President Abdel Fattah El-Sisi*, we look inwards with pride, we look across our borders to embrace our common heritage. The tremendous networking effects that this gathering presents equips us with the potent force to begin to dismantle the well laid out colonial structures that have disintegrated Africa for over a century.**

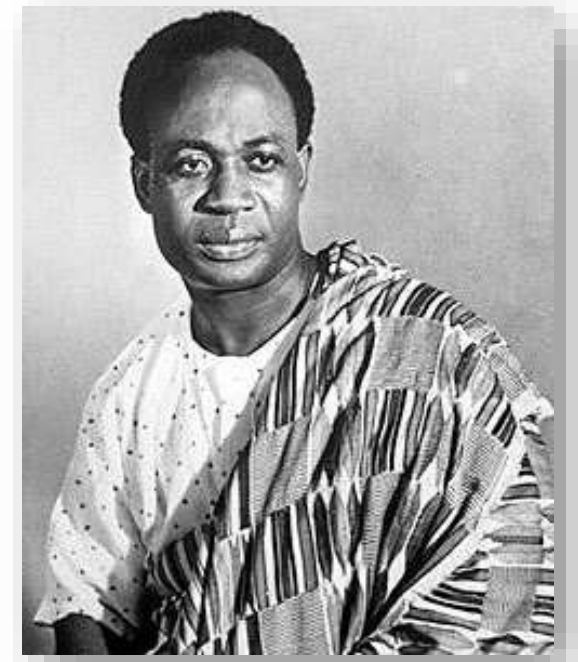
Anyone doubtful of the urgency of the events of this week, the first ever intra-African Trade Fair, should be reminded of the words of *Mr. Albert Sarraut*, a former Colonial Administrator, who aptly captured the colonial strategy, and I quote:



***“Economically, a colonial possession means to the home country simply a privileged market whence IT WILL DRAW THE RAW MATERIALS IT NEEDS, DUMPING ITS OWN MANUFACTURES IN RETURN. ....***

***Moreover, by strictly imposing on its colonial dependency the exclusive consumption of its manufactured products, THE METROPOLIS PREVENTS ANY EFFORTS TO USE OR MANUFACTURE LOCAL RAW MATERIALS ON THE SPOT, AND ANY CONTACT WITH THE REST OF THE WORLD. THE COLONY IS FORBIDDEN TO ESTABLISH ANY INDUSTRY, ....., OR TO DO BUSINESS WITH THE NEIGHBOURING TERRITORIES for its own enrichment across the customs barriers erected by the metropolitan power.”***

Aware of the enormity of the structural barriers imposed on us by history, the late *Dr. Kwame Nkrumah*, in his 1963 speech on the occasion of the establishment of the Organization of African Unity (OAU), asked, and I quote:



*“By belonging to different economic zones, how will we break down the currency and trading barriers between African States, ..... How will we retain our own capital for our development? How will we establish an internal market for our own industries?”*



**Your Excellencies, Distinguished Ladies and Gentlemen, the answer to the questions posed by Dr. Nkrumah is obvious. We must reverse-engineer the colonial strategy of divide-and-rule; we must create an integrated market for our continent.**



**When Their Excellencies, African Heads of State, signed the African Continental Free Trade Agreement (AfCFTA) in March 2018, they fulfilled the Political Will and sent a strong message to the World that Africa was ready to chart a new course, a path to economic independence and a look inward for industrial growth; but that was only the beginning!**



**We need to turn the Political Will into economic dividend; to integrate both on paper and on the ground; to build the inter-connectedness that only markets can unleash. Access to trade information is key to this process. Of what significance will it be, if we remove trade barriers but there is nothing to trade?; of what benefit is it, if we open our borders but African businesses remain ignorant of the opportunities that exist and what goods are available in other countries?;**

**of what use will it be if the AfCFTA becomes operational and Kenya continues to import leather from outside Africa that Burundi produces; that Nigeria imports pharmaceuticals from outside Africa that Egypt produces, all because of lack of information?**

**Since Afreximbank made the promotion of Intra-African trade the arrow-head of its strategy, we have discovered the explosive power of trade information.**

**That is why we have been able to make it possible for Egyptian and Tunisian companies to implement over 2.5 billion US dollars in supply and construction contracts across Africa; that is why we have opened thriving Egypt-Nigeria pharmaceutical trade; that is why we have been able to facilitate the partnership that has led to the Cape-to-Cairo Fibre-optics cable attracting over 400 million intra-African investments; and that is why we are fostering a furniture supply chain between Gabon and Egypt, attracting over 150 million US dollars in investments.**



**Your Excellencies, Distinguished Guests, Ladies and Gentlemen, the Intra-African Trade Fair, perhaps one of the largest Trade Exhibitions ever in the continent, is an important step in resolving the information problem. There are almost 1,100 exhibitors from about 45 countries; there are also about 40 country pavilions; several thousand deal-makers with expected value of trade and investment deals to be signed exceeding 25 billion US dollars.**

**There will also be 2 Country Days that promise great opportunities and entertainment; and a conference running alongside that boasts over 300 speakers and over 2500 delegates.**

**Your Excellencies, you will agree with me that Africa has finally arrived!**



**By creating this platform for interaction among African businesses, banks, artists and others, we are building the foundations for the emergence of robust continental supply chains. I foresee a tectonic shift in the dynamics of Africa's trade as Africans begin to exploit the rich and diverse African market. As the continent becomes a sustainable integrated market, private investments in infrastructure will follow. Today, distinguished ladies and gentlemen, I am proud to declare that we stand at the turning point of history.**



**We are most grateful to *His Excellency President Abdel-Fattah El-Sisi*, President of the Arab Republic of Egypt, for supporting this initiative.**

**His leadership in the creation of the African Continental Free Trade Area (AfCFTA) is a testament to his belief in the power of regional integration in driving Africa's development.**



**We thank His Excellency, *Dr. Mostafa Madbouly*, Prime Minister of the Arab Republic of Egypt for honouring this occasion with his presence and for re-affirming Egypt's commitment to regional integration.**



**I will also like to thank all participating countries, exhibitors, performers, service providers and buyers for embracing this initiative. In particular, I will like to thank the non-African exhibitors and guests for identifying with Africa and especially supporting the emergence of Joint Ventures necessary for empowering African businesses to take advantage of the opportunities in the continent.**

I will like to thank some of our foreign partner EXIM banks, namely the Russia Export Centre, UK Export Finance, and the Indonesia EXIM Bank, led by their CEO, *Ms. Sinthya Roesly*, for cementing their partnerships with Africa by joining us here today.



Indonesia  Eximbank

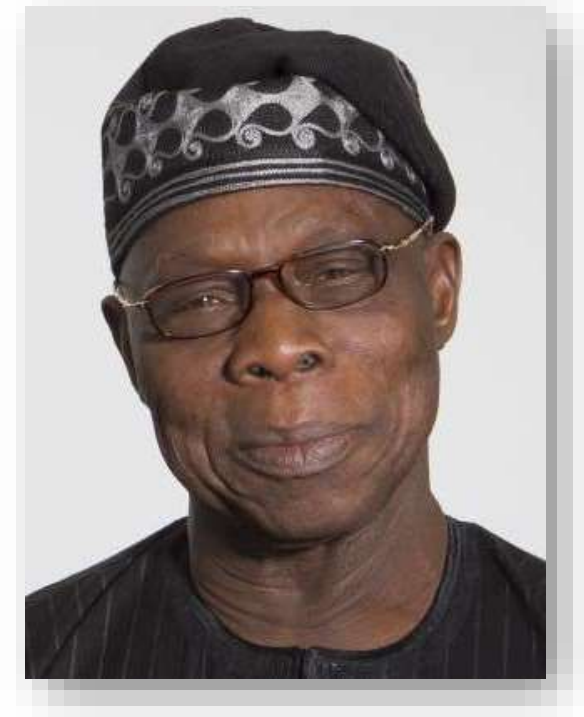


I will also like to thank China EXIM Bank, which has once again demonstrated its strong support for Africa and the Bank. We thank their Chairperson, *Ms. HU Xiaolian*, for leading the delegation.



CHINA EXIM BANK  
THE EXPORT-IMPORT BANK OF CHINA

**Permit me to also thank the Advisory Council for the Trade Fair, chaired by Chief Olusegun Obasanjo, former President of the Federal Republic of Nigeria, for the tremendous work they did towards realising this project.**



**Thanks are due to the AU and the Export Development Authority of Egypt with whom this event was organized. UNECA and the Islamic Trade Finance Corporation provided considerable support as partners.**



**Special thanks to our other partners, namely the AfroChampions, the Pan African Chamber of Commerce and Industry, the International Trade Centre, Geneva and the World Trade Centre Miami. Our media partners, especially CNN, CNBC and others, also deserve special appreciation for the publicity they gave to this initiative. The contributions from conference speakers and participants are also highly appreciated.**

**This event would not have been possible without the generous donations from sponsors, a list of whom have been provided on the sponsors' board. And to our event organizers, PixxyKoner, Brand Communications and Expo Link, we say bravo for helping us achieve this historic feat!**

**And finally, I will like to thank the Board of Directors of Afreximbank for believing in this initiative and rendering their strong support. Special thanks to my colleagues, especially the team directly responsible for organizing this event, led by Ms. Kanayo Awani, Managing Director of Intra-African Trade Initiative, for a job well done.**

**As I close, I will like to encourage all businesses here present to begin to take advantage of the business to business opportunities the Trade Fair presents to strike major trade deals. I invite all of you to also take advantage of the Virtual Trade Fair which we have launched in order to extend the reach of your exhibitions and activities beyond this event. I am pleased to announce that Afreximbank is on standby to facilitate any bankable deals you may generate both here or through the Virtual Trade Fair.**





*I wish you all a pleasant stay in  
Cairo and a memorable and  
fruitful trade fair.*

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**CAIRO, EGYPT**

**Egypt International Exhibition Center**

**11 to 17 December 2018**

*Thank you for your kind attention*

# IATF 2018

**INTRA-AFRICAN TRADE FAIR**

PROMOTED BY



IN COLLABORATION WITH



HOSTED BY EGYPT

