



Stories that Matter | April 2023

Africa

AfCFTA Secretariat and Afreximbank Sign AfCFTA Adjustment Fund Host Country Agreement with Rwanda

The AfCFTA Secretariat and the African Export-Import Bank (Afreximbank), recently in Kigali, Rwanda, signed the Host Country Agreement for the African Continental Free Trade Area (AfCFTA) Adjustment Fund with Rwanda. The agreement was signed by Wamkele Mene, secretary-general of the AfCFTA Secretariat; Mrs Kanayo Awani, executive vice president, Intra-African Trade Bank at Afreximbank; and Dr Vincent Biruta, Minister of Foreign Affairs and International Cooperation of Rwanda. paving the way for the operationalisation of the AfCFTA Adjustment Fund. The USD 10 billion fund, headquartered in Kigali, Rwanda, is a critical instrument in realising the AfCFTA. It will help countries to implement agreed protocols and support African companies to retool for effective participation in the new trading regime. The AfCFTA Adjustment Fund will support AfCFTA state parties to adjust smoothly to the new liberalised and integrated trading environment established under the AfCFTA Agreement by mitigating the potential adverse impacts of AfCFTA-induced tariff revenue losses.

Source: Afreximbank