

## AFRICA RISK CONSULTING

### Gabon Monthly Briefing July 2021

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#### Gabon Summary 18 July 2021

*The Direction Générale de la Dette (DGD) reports that Gabon's public debt stock rose to 6,426.4 billion FCFA (\$11.5 billion) during the first three months of 2021, a 14.6% year-on-year increase from 5,607 billion FCFA (\$10 billion) in March 2020. Economy and recovery minister Nicole Janine Roboty Mbou downplays the rise in debt but pledges to reduce the debt-to-GDP ratio from 68% to around 50% over the next three years. State-owned Gabon Power Company (GBC), a subsidiary of the Fonds Gabonais d'Investissements Stratégiques (FGIS) (Gabonese strategic investment fund), and France-based private equity investment fund Meridiam have signed a financial closing agreement to finance construction of the €179m (\$211.2m) Kinguéle Aval hydroelectric power station. Energy minister Alain-Claude Bilie-By-Nze signs a memorandum of understanding (MOU) for the construction of a 50 MW photovoltaic (solar) plant in Greater Libreville, with Total Eren, subsidiary of France-based renewable energy firm Groupe Eren. The Central African Forest Initiative (CAFI) has made a first payment of \$17m to Gabon for reducing deforestation and will pay \$150m in total over the next 10 years for Gabon's environmental protection efforts. The government authorises the African Conservation Development Group (ACDG) to sustainably develop 700,000 hectares of land in a project that will see an investment of 137.2 billion FCFA (\$246.8m) over the next five years. Gabon sees a significant reduction in Covid-19 cases, with the presidency suggesting possible removal of all Covid-19 restrictions.*

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#### Public debt on the rise ...

The **Direction Générale de la Dette (DGD)** reports **Gabon's** public debt stock rose significantly during the first three months of 2021, to 6,426.4 billion FCFA (\$11.5 billion),<sup>1</sup> a 14.6% year-on-year increase from 5,607 billion FCFA (\$10 billion) in March 2020.<sup>2</sup> Gabon's rising public debt has been a subject of concern over the past two years, and has been aggravated by an economic recession stemming from the drop in global oil prices and the **Covid-19** pandemic.<sup>3</sup> Public debt had increased by 17.2% year-on-year to 6,294.6 billion FCFA (\$11.3 billion) at 31 December.<sup>4</sup>

At present, 64.3% of Gabon's public debt is owed to external lenders and the remaining 35.7% to domestic creditors.<sup>5</sup> Debt owed to external parties increased by 25.7%, mainly due to the strengthening of commitments from multilateral donors, while domestic debt rose by 45% from March 2020 to March 2021.<sup>6</sup> Domestic debt stood at 1,470.9 billion FCFA (\$2.6 billion) at the end of the 2019 financial year, rising to 1,575.4 billion FCFA (\$2.8 billion) by March 2020, before ballooning to 2,295 billion FCFA (\$2.3 billion) at the end of March 2021.<sup>7</sup>

The significant increase in domestic debt obligations has been attributed to bank moratoria debt, which rose from 220.9 billion FCFA (\$397.5m) in March 2020 to 544.2 billion FCFA (\$979.3m) in March 2021, a 150% increase.<sup>8</sup> In addition, the outstanding balance on the regional financial market spiked 52.9% from 566.5 billion FCFA (\$1 billion) in March 2020 to 865.9 billion FCFA (\$1.5 billion)

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<sup>1</sup> Direct Infos Gabon, 27 Jun 2021

<sup>2</sup> Gabon Media Time, 2 Jul 2021

<sup>3</sup> ARC Gabon analyst

<sup>4</sup> Gabon Media Time, 2 Jul 2021

<sup>5</sup> Direct Infos Gabon, 27 Jun 2021

<sup>6</sup> Direct Infos Gabon, 27 Jun 2021

<sup>7</sup> Gabon Media Time, 7 Jul 2021

<sup>8</sup> Gabon Media Time, 7 Jul 2021

in March 2021.<sup>9</sup> The DGD acknowledged that borrowing significantly reduced during the January to March 2021 timeframe, with Gabon contracting 164.9 billion FCFA (\$296.7m) in loans, in contrast to the 652.7 billion FCFA (\$1.1 billion) borrowed during the same period in 2020.<sup>10</sup> This was due to a drop in drawdowns on external financing, despite an increase in disbursements on domestic financing.<sup>11</sup> However, following the 175 billion FCFA (\$323.3m) **EOG 6% Net 2021-2026** public offering concluded in June (see *ARC Briefing Gabon June 2021*), domestic debt is expected to increase further.<sup>12 13</sup>

Despite the gloomy debt picture, the government has attempted to provide assurance regarding its ability to sustainably manage Gabon's public debt situation. In a press release issued on 22 June, the economy and recovery ministry announced it had fully repaid a 98 billion FCFA (\$176.3m) bond contracted in 2016:

*"The finalisation of the repayment of the amount mobilised as part of the 2016 bond loan operation is part of the strategy of active management of public debt. Its implementation brings convincing results which attest to the credibility of Gabon's signature."*<sup>14</sup>

Economy and recovery minister **Nicole Janine Roboty Mbou** declared during an 8 July interview that "state debt is under control".<sup>15</sup> Roboty Mbou said one of the four pillars of the government's short-term national economic agenda, the **Plan d'Accélération de la Transformation (PAT)**, is consolidation of public finances and strengthening the country's external position.<sup>16</sup> The PAT was adopted in March and will run from 2021-2023. Roboty Mbou said the government is working to ensure that public debt remains below the 70% debt-to-gross domestic product (GDP) ceiling set for **Communauté Economique et Monétaire de l'Afrique Centrale (CEMAC)** (Central African Economic and Monetary Community) member states. Gabon's current debt-to-GDP ratio stands at 68%, which the government aims to reduce to around 50% over the next three years. Roboty Mbou outlined plans to work alongside national treasury and the **Banque des États de l'Afrique Centrale** (Bank of Central African States) to achieve this goal. Roboty Mbou noted Gabon's active debt management strategy has been part of the finance law since 2012 and that state authorities will monitor the interest rates on loans and the currency in which the country is indebted.

Roboty Mbou also announced the imminent disbursement of 90 billion FCFA (\$161.9m) to settle debts owed to local private sector actors.<sup>17</sup> The funds will emanate from the 450 billion FCFA (\$809.6m) in unverified debt, which was uncovered by the presidential task force on domestic debt established in June 2020. Roboty Mbou said 4 billion FCFA (\$7.1m) had already been paid to local service providers who were owed amounts below 70m FCFA (\$125,928), and promised 450 billion FCFA (\$809.6m) in domestic debt would be paid over the next three years.<sup>18</sup> Despite its optimism, the government had only repaid 61.7 billion FCFA (\$111m) by the end of March 2021, compared to 648 billion FCFA (41.1 billion) paid at the end of March 2020.<sup>19</sup> Of this, only 25.8 billion FCFA (\$46.4m) was allocated to domestic debt payments.

## Renewable energy gets a boost

The government has demonstrated its commitment to renewable energy generation and desire to undertake public-private partnerships (PPP) in the energy sector in recent developments in hydroelectric and solar power projects. State-owned **Gabon Power Company (GBC)**, a subsidiary of

<sup>9</sup> Gabon Media Time, 7 Jul 2021

<sup>10</sup> Direct Infos Gabon, 7 Jul 2021

<sup>11</sup> Direct Infos Gabon, 7 Jul 2021

<sup>12</sup> Nouveau Gabon, 9 Jun 2021

<sup>13</sup> Gabon Media Time, 2 Jul 2021

<sup>14</sup> Gabon Media Time, 22 Jun 2021

<sup>15</sup> Direct Infos Gabon, 12 Jul 2021

<sup>16</sup> Direct Infos Gabon, 12 Jul 2021

<sup>17</sup> Direct Infos Gabon, 14 Jul 2021

<sup>18</sup> Direct Infos Gabon, 14 Jul 2021

<sup>19</sup> Direct Infos Gabon, 12 Jul 2021

the **Fonds Gabonais d'Investissements Stratégiques (FGIS)** (Gabonese strategic investment fund) and **France**-based private equity investment fund **Meridiam**, have signed a financial closing agreement to finance construction of the **Kinguéle Aval** hydroelectric power station.<sup>20</sup> The agreement was signed on 2 July, three years after FGIS and Meridiam were awarded the contract to develop the project.<sup>21</sup> The Kinguéle Aval power station will cost €179m (\$211.2m) with funding secured from multilateral financial institutions and private sector investors.<sup>22</sup> These include the **African Development Bank (AfDB)**, **Development Bank of Southern Africa (DBSA)**, **South Africa**-based **Emerging Africa Infrastructure Fund (EAIF)** and the **International Finance Corporation (IFC)**.<sup>23</sup>

Kinguéle Aval will have power generation capacity of 35 megawatts (MW) and aims to address the electricity deficit in **Greater Libreville**, the **Estuaire** province where it is located, and surrounding rural areas such as **Andock Foula**.<sup>24</sup> <sup>25</sup> Upon completion, the power station will provide annual supply of 205 GWh and generate 13% of Gabon's national electricity output.<sup>26</sup>

The Kinguéle Aval project has been the subject of in-depth studies to reduce its environmental and social impact. It is expected to save 150,000 tonnes of CO2 emissions annually and ensure the phasing out of thermal plants currently in use.<sup>27</sup> Energy minister **Alain-Claude Bilie-By-Nze** suggests that Kinguéle Aval will enable the state to attain its objective of reaching 80% installed electricity capacity.<sup>28</sup> Bilie-By-Nze said the project will contribute towards reducing the cost of electricity and support Gabon's economic development efforts outlined in the PAT.<sup>29</sup>

GPC director general **Marcellin Massila Akendengue** says the project is a significant step towards enabling state-owned utilities firm **Société d'Énergie et d'Eau du Gabon (SEEG)** to cover its energy needs for the Estuaire province and will create jobs.<sup>30</sup> <sup>31</sup> FGIS director general **Akim Daouda** noted the role that GPC, established in 2015, played in ensuring the project was able to reach this stage.<sup>32</sup> **Meridiam Africa COO Mathieu Deller** described the power plant as "*both emblematic and strategic for the country*" and part of the company's ambition to support Gabon's economic development as well as its contribution to Gabon's ecological transition.<sup>33</sup> Deller praised the active and fruitful collaboration the firm experienced with FGIS and GPC, a sentiment shared by Bilie-By-Nze.<sup>34</sup> <sup>35</sup> Meridiam specialises in the development, financing and management of infrastructure projects and is involved in the **Owendo** mineral port and **Transgabonaise** railway projects.<sup>36</sup>

In addition to concluding the financial terms of Kinguéle Aval, the government signed five other agreements in relation to the project. These include the direct agreement, an amendment to the electricity purchasing contract, a partnership amendment for independent electricity production as well as an amendment to the contract relating to construction of the power plant.<sup>37</sup> The hydroelectric plant will be operated by **Asonha Energie**, a joint venture which is 40% owned by FGIS, with the

<sup>20</sup> Nouveau Gabon, 3 Jul 2021

<sup>21</sup> Gabon Review, 2 Jul 2021

<sup>22</sup> Nouveau Gabon, 3 Jul 2021

<sup>23</sup> La Tribune Afrique, 4 Jul 2021

<sup>24</sup> La Tribune Afrique, 4 Jul 2021

<sup>25</sup> Gabon Media Time, 5 Jul 2021

<sup>26</sup> Nouveau Gabon, 3 Jul 2021

<sup>27</sup> La Tribune Afrique, 4 Jul 2021

<sup>28</sup> Gabon Review, 2 Jul 2021

<sup>29</sup> Nouveau Gabon, 3 Jul 2021

<sup>30</sup> Nouveau Gabon, 3 Jul 2021

<sup>31</sup> La Tribune Afrique, 4 Jul 2021

<sup>32</sup> Gabon Review, 2 Jul 2021

<sup>33</sup> La Tribune Afrique, 4 Jul 2021

<sup>34</sup> Gabon Review, 2 Jul 2021

<sup>35</sup> La Tribune Afrique, 4 Jul 2021

<sup>36</sup> La Tribune Afrique, 4 Jul 2021

<sup>37</sup> Gabon Review, 2 Jul 2021

remaining share held by Meridiam, while the **Chinese** duo of **Sinohydro** and **Chongqing** will undertake construction.<sup>38</sup> The plant is set to be commissioned by 2024.<sup>39</sup>

Energy minister Alain-Claude Bilie-By-Nze signed a memorandum of understanding (MOU) on 9 July for the construction of a 50 MW photovoltaic (solar) plant in Greater Libreville, with **Total Eren**, a subsidiary of **France**-based renewable energy firm **Groupe Eren**.<sup>40</sup> Development of the plant is a partnership between, Total Eren, SEEG and the Gabonese government.<sup>41</sup> Bilie-By-Nze said the solar plant, to be built in the locality of **Nkok**, will facilitate the diversification of energy production by favouring the use of clean and renewable energy to meet the demand of industries and households for energy.<sup>42</sup> Total Eren will operate as an independent power producer (IPP) and the project will be complemented by the deployment of eight hybrid solar plants with power generation capacity of 2 MW, which are being constructed by France-based **Engie**.<sup>43</sup> <sup>44</sup> According to a 2019 **World Bank** report, 90.7% of Gabonese have access to electricity.<sup>45</sup>

### Reward for conservation efforts

In addition to promoting sustainable energy creation, Gabon is focusing its attention on other environmental initiatives and receiving recognition for its efforts. The **Central African Forest Initiative (CAFI)** has made a first payment of \$17m to Gabon for reducing deforestation and will pay \$150m in total over the next 10 years for Gabon's environmental protection efforts.<sup>46</sup> CAFI is a multi-donor fund created in 2019 and managed by the **United Nations**.<sup>47</sup> Gabon received the funding by demonstrating that it had managed to reduce deforestation and lower carbon emissions in 2016 and 2017, in stark contrast to the scenario in 2006-2015.<sup>48</sup> The **Norwegian** government made the \$17m CAFI payment, with Norwegian environment minister **Sveinung Rotevatn** lauding Gabon's "*vision, dedication and strong dynamism*" in reducing emissions in the **Congo Basin**.<sup>49</sup>

Forestry, water and environment minister **Lee White** said the Gabonese government will work with development partners to ensure resources are used to stabilise forests and reverse deforestation and forest degradation.<sup>50</sup> An estimated 90% of Gabon's land surface is covered by forest, which captures more carbon than it emits.<sup>51</sup> White, a trained botanist, suggested,

*"Rather than pay us for reducing emissions, pay us for absorbing emissions."*<sup>52</sup>

In a further attempt to derive monetary gain through the promotion of environmental conservation schemes, the Gabonese government has authorised the **African Conservation Development Group (ACDG)** to sustainably develop 700,000 hectares of land in a project that will see an investment of 137.2 billion FCFA (\$246.8m) over the next five years.<sup>53</sup> The ACDG project will carry out animal husbandry, conservation, eco-tourism and logging activities over 25 years.<sup>54</sup> The project will see 100,000 hectares dedicated to cattle ranching, ecotourism and wildlife conservation, while 23,000 hectares will be reserved for the establishment of a sugar plantation and export port.<sup>55</sup> Livestock and

<sup>38</sup> Gabon Media Time, 5 Jul 2021

<sup>39</sup> La Tribune Afrique, 4 Jul 2021

<sup>40</sup> Gabon Review, 12 Jul 2021

<sup>41</sup> La Libreville, 10 Jul 2021

<sup>42</sup> La Libreville, 10 Jul 2021

<sup>43</sup> La Libreville, 10 Jul 2021

<sup>44</sup> Sika Finance, 12 Jul 2021

<sup>45</sup> Sika Finance, 12 Jul 2021

<sup>46</sup> BBC, 22 Jun 2021

<sup>47</sup> Direct Infos Gabon, 24 Jun 2021

<sup>48</sup> Direct Infos Gabon, 24 Jun 2021

<sup>49</sup> Bloomberg, 25 Jun 2021

<sup>50</sup> Direct Infos Gabon, 24 Jun 2021

<sup>51</sup> BBC, 22 Jun 2021

<sup>52</sup> Bloomberg, 23 Jun 2021

<sup>53</sup> Gabon Review, 24 Jun 2021

<sup>54</sup> Bloomberg, 23 Jun 2021

<sup>55</sup> Gabon Review, 24 Jun 2021

forestry programmes are already underway, while tourism activities and the installation of wood exploitation and processing units are expected to begin in 2022.<sup>56</sup> ACDG intends to raise funds for the project through the issue of “green bonds” and has pitched the initiative as a “green investment”.<sup>57</sup>

Gabon is the second most forested country in **Africa** and hopes to use its comparative advantage to promote ecotourism and sustainable logging.<sup>58</sup> ACDG is building a lodge near the **Parc National de Loango**, which is being developed in partnership with the **Agence Nationale des Parcs Nationaux du Gabon (ANPN)** (national parks agency).<sup>59</sup> Environmental initiatives are also a positive step towards diversifying Gabon’s economic activities. If successful, Gabon will set a benchmark for neighbouring countries in the Congo Basin such as **Cameroon, Congo-Brazzaville** and **Equatorial Guinea**.<sup>60</sup>

Despite the CAFI financing and planned ACDG investment, there are concerns that these engagements may create a willingness to turn a blind eye to environmental issues rather than report them. **Global Forest Watch**, an open-source web application that monitors global forests in real time, identified in 2017 that Gabon was subject to a high level of deforestation.<sup>61</sup> This may be a result of increased timber industry activities, evidenced by the declaration of **Gabon Special Economic Zone (GSEZ)** CEO **Kumar Mohan** in June that Gabon increased revenue generated in the timber industry from 165.3 billion FCFA (\$297.4m) in 2010 to 771.4 billion FCFA (\$1.3 billion) in 2020.<sup>62</sup> GSEZ is a subsidiary of **Singapore**-based agro-industrial giant **Olam**, which has been accused of carrying out agricultural activities in protected forest areas.<sup>63</sup> Economy and recovery minister Nicole Janine Roboty Mbou declared on 9 July that agricultural and forestry sector activities would be two of Gabon’s pillars for economic growth over the next three years.<sup>64</sup> The desire to promote these economic activities in a bid to reduce Gabon’s dependence on hydrocarbon activities<sup>65</sup> may compromise projects that aim to generate revenue through implementation of environmentally friendly initiatives.

### Covid-19 cases drop significantly

Gabon has seen a significant drop in Covid-19 cases since the country’s peak rate in April. The government’s steps to procure additional vaccine doses have also resulted in an increase in vaccination against Covid-19. As of 14 July, Gabon had recorded 24,245 Covid-19 cases in its population of 2.28 million, with 24,964 recoveries and 162 Covid-19-related deaths since confirming its first case in March 2020.<sup>66</sup> There were 119 active cases on 14 July,<sup>67</sup> with only 34 cases identified during the period from 10-12 July, including zero cases confirmed in the **Haut-Ogooué** province.<sup>68</sup>

Gabon’s vaccine rollout has seen 48,639 people receive at least one dose of the Covid-19 vaccine as of 12 July.<sup>69</sup> This is equivalent to 4.85% of population and indicates a significant increase in the numbers vaccinated since 16 June, when 29,400 persons had been vaccinated.<sup>70</sup> Vaccine uptake has been significantly higher in men than women, with men comprising 80% of those vaccinated (38,894) to date.<sup>71</sup>

<sup>56</sup> Gabon Review, 24 Jun 2021

<sup>57</sup> Bloomberg, 23 Jun 2021

<sup>58</sup> Bloomberg, 23 Jun 2021

<sup>59</sup> Direct Infos Gabon, 24 Jun 2021

<sup>60</sup> Bloomberg, 25 Jun 2021

<sup>61</sup> BBC, 22 Jun 2021

<sup>62</sup> Gabon Review, 22 Jun 2021

<sup>63</sup> Gabon Review, 22 Jun 2021

<sup>64</sup> Gabon Review, 12 Jul 2021

<sup>65</sup> Direct Infos Gabon, 14 Jul 2021

<sup>66</sup> Infocovid.ga

<sup>67</sup> Infocovid.ga

<sup>68</sup> Gabon Review, 13 Jul 2021

<sup>69</sup> Infocovid.ga

<sup>70</sup> Infocovid.ga

<sup>71</sup> Infocovid.ga

Health minister **Guy Patrick Ndong** announced on 14 July that Gabon had procured 165,000 doses of the **United States**-manufactured **Johnson & Johnson** vaccine through the **World Health Organisation**-coordinated **Covax** initiative.<sup>72</sup> According to Ndong, the Johnson & Johnson vaccine requires only one dose and will complement the 100,000 doses of the China-manufactured **Sinopharm** vaccine and 10,000 doses of the **Russia**-manufactured **Sputnik V** vaccine that Gabon has received.<sup>73</sup> The presidency declared on 5 July that the reducing case total (which oscillated around 3,000 in April) and the adherence to the vaccination campaign will ensure a return to normality “*earlier than expected*”.<sup>74</sup> Regardless, Ndong advised Gabonese to continue to follow the non-pharmaceutical Covid-19 preventive measures such as social distancing and wearing a mask in public places.<sup>75</sup>

## Planner

Oct 2021 **Montpellier (France)** France-Afrique summit  
2023 **(Gabon)** Local and national assembly elections

## Chronology

18 Jul 2021 **Libreville (Gabon)** *Sika Finance*. **Abderrahim Koumaa**, director general of **Moov Africa Gabon Telecom**, a subsidiary of **Morocco**-based **Maroc Telecom**, announces the firm will invest 10 billion FCFA (\$17.9m) in the roll out of 3G and 4G technology during the 2021-2022 timeframe;

15 Jul 2021 **Libreville (Gabon)** *Gabon Review*. **Cameroon** and Gabon have operationalised the **Central African Backbone (CAB)**, an interconnected optic fibre network between the two countries;

14 Jul 2021 **Libreville (Gabon)** *Gabon Review*. **Christine Mba N’Dutume** is elected mayor of the capital, Libreville;

13 Jul 2021 **Libreville (Gabon)** *Direct Infos Gabon*. Health minister **Dr. Guy Patrick Obiang Ndong** reports, Gabon will receive 165,600 doses of the **United States**-manufactured **Johnson & Johnson Covid-19** vaccine;

12 Jul 2021 **Libreville (Gabon)** *Gabon Review*. Energy minister **Alain-Claude Bilie By Nze** signs an agreement with **France**-based **Groupe Eren** to build a 50 MW solar plant that will provide electricity for **Greater Libreville**;

12 Jul 2021 **Libreville (Gabon)** *Gabon Review*. Economy and recovery minister **Nicole Jeanine Lydie Roboty Mbou** says Gabon’s 2021-2023 economic development agenda, the **Plan d’Accélération de la Transformation (PAT)**, will require the mobilisation of 3,000 billion FCFA (\$5.4 billion) for its implementation;

12 Jul 2021 **Libreville (Gabon)** *Direct Infos Gabon*. The **Direction Générale de la Compatibilité Publique et du Trésor (DGCPT)** (General Directorate of Public Compatibility and the Treasury) states, Gabon generated 113.6 billion FCFA (\$204m) in oil revenue, during the first three months of 2021, significantly below the projected figure of 475.8 billion FCFA (\$854.7m);

2 Jul 2021 **Libreville (Gabon)** *Gabon Media Time*. The **Direction Générale de l’Economie** (general directorate for the economy) reports Gabon’s public debt stood at 6,426,4 billion FCFA (\$11.6 billion) at the end of December 2020, a 17.2% year-on-year increase from the 2019 figure of 6,264,9 billion FCFA (\$11.3 billion), the highest debt stock in the country’s history;

<sup>72</sup> Nouveau Gabon, 14 Jul 2021

<sup>73</sup> Nouveau Gabon, 14 Jul 2021

<sup>74</sup> Nouveau Gabon, 5 Jul 2021

<sup>75</sup> Nouveau Gabon, 14 Jul 2021

2 Jul 2021 **Libreville (Gabon)** *Gabon Review*. State-owned **Gabon Power Co.** and France-based **Meridiam SAS** sign a \$179m agreement to finance the 35 MW **Kinguele Aval** hydropower plant near capital **Libreville**

1 Jul 2021 **Libreville (Gabon)** *Direct Infos Gabon*. The **Cour Spéciale Militaire** (special military court) sentences Lt. **Kelly Ondo Obiang** and three co-accused to 15 years' imprisonment and a 31m FCFA (\$55,900) fine for their role in a failed military coup in January 2019;

1 Jul 2021 **Libreville (Gabon)** *Gabon Review*. France-based metallurgical firm **Eramet** reports its operations through its Gabon subsidiaries, manganese producer **Comilog** and logistics firm **Setrag**, contributed 396 billion FCFA (\$715.2m) to the local economy in 2020;

30 Jun 2021 **Libreville (Gabon)** *Gabon Review*. The economy and recovery ministry reports that Gabon produced 2.49m metric tonnes of crude oil in the first quarter (Q1) of 2021, a 10.6% year-on-year decrease from the 2020 Q1 figure of 2.78m metric tonnes due to the ongoing oil production quota imposed by the **Organisation of Petroleum Exporting Countries (OPEC)**;

28 Jun 2021 **Libreville (Gabon)** *Direct Infos Gabon*. Gabon's national production of manganese ores and agglomerates experienced a 4.8% year-on-year increase during the first quarter of 2021 to 2.188 million tonnes;

27 Jun 2021 **Libreville (Gabon)** *Direct Infos Gabon*. The **Direction Générale de la Dette** (general debt directorate) reports a 14.6% year-on-year increase in Gabon's public debt stock during the first three months of 2021, bringing it to 6,426.4 billion FCFA (\$11.6 billion);

25 Jun 2021 **Libreville (Gabon)** *Gabon Review*. **Société d'Exploitation du Transgabonais (Setrag)**, subsidiary of France-based metallurgical firm **Eramet**, has signed an agreement with Gabon's economy and recovery ministry for the government to invest 103 billion FCFA (\$187.1m), in the rehabilitation of 140 km of the 650 km **Transgabonaise** railway that Setrag operates;

23 Jun 2021 **Libreville (Gabon)** *Bloomberg*. The government has authorised **African Conservation Development Group (ACDG)** to use 700,000 hectares of forest to develop a project combining conservation, logging, tourism and animal husbandry, which will involve a 137.2 billion FCFA (\$249.3m) investment by ACDG;

22 Jun 2021 **Libreville (Gabon)** *BBC*. The **United Nations**-based **Central African Forest Initiative (CAFI)** has made a first payment of \$17m to Gabon for reducing deforestation and will pay Gabon \$150m in total over the next 10 years for its environmental protection efforts;

22 Jun 2021 **Libreville (Gabon)** *Gabon Review*. **Gabon Special Economic Zone (GSEZ)** CEO **Kumar Mohan** says Gabon's timber industry generated 771.4 billion FCFA (\$1.4 billion) in revenue in 2020, compared to 165.3 billion FCFA (\$300.3m) in 2010;

18 Jun 2021 **Libreville (Gabon)** *Gabon Review*. Petroleum minister **Vincent de Paul Massassa** will lead a delegation on 23 and 28 June in **Houston (United States)** and in either **Paris (France)** or **Geneva (Switzerland)** as part of the last two stages of the roadshow to promote the sale of 35 oil blocks in Gabon's 12th call for tenders;

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