

Within the ADB Group are the African Development Fund (ADF) and the Nigerian Trust Fund (NTF). The ADF, established in 1972, provides development finance on concessional terms to low-income Regional Member Countries which are unable to borrow on the non-concessional terms of the African Development Bank. Membership of the Fund is made up of 24 non-African State Participants and the African Development Bank. The NTF is a special ADB fund created in 1976 by agreement between the Bank Group and the Government of the Federal Republic of Nigeria. Its objective is to assist the development efforts of low-income Regional Member Countries whose economic and social conditions and prospects require concessional financing.

Official languages: English, French.

Headquarters: Rue Joseph Anoma, 01 BP 1387, Abidjan 01, Côte d'Ivoire.

Website: <http://www.afdb.org>

President: Donald Kaberuka (Rwanda).

African Export-Import Bank (Afreximbank)

Established in 1987 under the auspices of the African Development Bank to facilitate, promote and expand intra-African and extra-African trade. Membership is made up of three categories of shareholders: Class 'A' Shareholders consisting of African governments, African central banks and sub-regional and regional financial institutions and economic organizations; Class 'B' Shareholders consisting of African public and private financial institutions; and Class 'C' Shareholders consisting of international financial institutions, economic organizations and non-African states, banks, financial institutions and public and private investors.

Official languages: English, French, Arabic, Portuguese.

Headquarters: 72B El Maahad El Shteraky St., Heliopolis, Cairo 11341, Egypt.

Website: <http://www.afreximbank.com>

President and Chairman of the Board: Jean-Louis Ekra (Côte d'Ivoire).

African Union (AU)

History. The Fourth Extraordinary Session of the Assembly of the Heads of State and Government of the Organization of African Unity (OAU) held in Sirté, Libya on 9 Sept. 1999 decided to establish an African Union. At Lomé, Togo on 11 July 2000 the OAU Assembly of the Heads of State and Government adopted the Constitutive Act of the African Union, which was later ratified by the required two-thirds of the member states of the Organization of African Unity (OAU); it came into force on 26 May 2001. The Lusaka Summit, in July 2001, gave a mandate to translate the transformation of the Organization of African Unity into the African Union, and on 9 July 2002 the Durban Summit, in South Africa, formally launched the African Union.

Members. Algeria, Angola, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Comoros, Democratic Republic of the Congo, Republic of the Congo, Côte d'Ivoire, Djibouti, Egypt, Equatorial Guinea, Eritrea, Ethiopia, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau*, Kenya, Lesotho, Liberia, Libya, Madagascar**, Malawi***,

Mauritania, Mauritius, Mozambique, Namibia, Niger, Nigeria, Rwanda, Sahrawi Arab Democratic Republic (Western Sahara), São Tomé e Príncipe, Senegal, Seychelles, Sierra Leone, Somalia, South Africa, South Sudan, Sudan, Swaziland, Tanzania, Togo, Tunisia, Uganda, Zambia, Zimbabwe. *Membership suspended since the coup in April 2012. **Membership suspended since the change of government in March 2009. ***Membership suspended since the coup in March 2012.

Aims. The African Union aims to promote unity, solidarity, cohesion and co-operation among the peoples of Africa and African states, and at the same time to co-ordinate efforts by African people to realize their goals of achieving economic, political and social integration.

Activities. The African Union became fully operational in July 2002, and is working towards establishing the organs stipulated in the constitutive act. These include a Pan-African parliament, an Economic, Social and Cultural Council (ECOSOCC) and a Peace and Security Council (which have now been inaugurated), plus a Central Bank and a Court of Justice.

Official languages: Arabic, English, French, Ki-Swahili, Portuguese and Spanish.

Headquarters: POB 3243, Addis Ababa, Ethiopia.

Website: <http://www.au.int>

Chairman: Yayi Boni (Benin).

Bank of Central African States (BEAC)

The Bank of Central African States (Banque des Etats de l'Afrique Centrale) was established in 1973 when a new Convention of Monetary Co-operation with France was signed. The five original members, Cameroon, Central African Republic, Chad, Republic of the Congo and Gabon, were joined by Equatorial Guinea in 1985. Under its Convention and statutes, the BEAC is declared a 'Multinational African institution in the management and control of which France participates in return for the guarantee she provides for its currency'.

Official language: French.

Headquarters: 736 avenue Monseigneur Vogt, 1917 Yaoundé, Cameroon.

Website (French only): <http://www.beac.int>

Governor: Lucas Abaga Nchama (Equatorial Guinea).

Publications. *Etudes et Statistiques* (monthly bulletins); *Annual Report*; *Directory of Banks and Financial Establishments of BEAC Monetary Area* (annual); *Bulletin du Marché Monétaire* (monthly bulletins); *Annual Report of the Banking Commission*.

Central Bank of West African States (BCEAO)

Established in 1962, the Central Bank of West African States (Banque Centrale des Etats de l'Afrique de l'Ouest) is the common central bank of the eight member states that form the West African Monetary Union (WAMU). It has the sole right of currency issue throughout the Union territory and is responsible for the pooling of the Union's foreign exchange reserve; the management of the monetary policy of the member states; the keeping of the accounts of the member states treasury; and the definition of the banking law applicable to banks and financial establishments.