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E-mail: [sierraleoneparliament@hotmail.com](mailto:sierraleoneparliament@hotmail.com)/[admin@parliament.gov.sl](mailto:admin@parliament.gov.sl)



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**PRESS RELEASE**

**PARLIAMENT RATIFIES TRADE AGREEMENTS**

The Parliament of Sierra Leone has today Thursday 29/04/2021 debated and ratified trading agreements aimed at improving the socio-economic fabrics of the country.

The following trading agreements were ratified by Parliament:

1. Agreement Between Government of the Republic of Sierra Leone and MACCEM Industries (SL) Limited, Dated December 2020 and
2. Agreement Between the Government of the Republic of Sierra Leone and Dura Plast and Ferro Fabric Sierra Leone Limited, Dated January 2021

Presenting the Agreements prior to ratification, Minister of Trade and Industry, Dr. Edward Hinga Sandy, said the two agreements are in line with the policies embedded in the New Direction manifesto with a view of improving the trading sector. He said the cementing production plant would be investing \$10 Million, cut down on the total amount of imported cement, and boost the economy through job creation. He also talked about the establishment of a recycling industry in the country and its attendants benefits.

Contributing to the motion, Chairperson for the Committee on Trade, Hon. Veronica Kadie Sesay appreciated both agreements and spoke about their potential contributions toward the development of the country such as job creation and revenue mobilization by Government.

Hon. Abubakarr Fofanah called on the Minister to ensure the interests of the citizens are protected.

Leader of C4C, Hon. Saa Emerson Lamina described both agreements as "non-controversial" and that they would cut down on unemployment and underemployment in the country. He spoke well of the idea of having a cement production plant which would account against monopoly. However, he expressed fears on adequate energy to support production. He said, "in dealing with cement production, you need massive energy supply".

Deputy Leader of Government Business, Hon. Bashiru Silikie said the best way to improve the economy is by the establishment of manufacturing companies to boost the economy. Calling on

others to follow suit, he said over 2000 Sierra Leoneans stand to gain employment opportunities from these companies.

The Leader of the Opposition, Hon. Chernor Bah said, "our position in the last sitting remains the same and we will not say anything regarding these agreements".

Concluding, Leader of Government Business, Hon. Mathew Sahr Nyuma said the Government is bent on changing the narratives of investment patterns in the country and commended the two agreements on manufacturing. He said trading concessions would be given to Dura Plast and Ferro Fabric for its establishment in rural communities and as stipulated in the Finance Act of 2021. He exemplified the importance of both agreements regarding benefits aimed at improving the socio-economic livelihoods of the people of Sierra Leone.

Department of Public Relations

Parliament of Sierra Leone

+23278495023/+23278426851