AFRITAC West 2 Newsletter
December 2017

HIGHLIGHTS

AFRITAC West 2 Technical Assistance Missions
Technical Assistance (TA) missions constitute a greater part of the Center’s work program. Over the last few months, AFRITAC West 2 (AFW2) has delivered several TA missions to member countries on various topics.

AFRITAC West 2 Regional Workshops
The Center’s regional workshops are designed to complement TA provided to the various countries. Regional workshops provide a useful platform for the dissemination of best practices and peer learning. Between September and December 2017, the Center has conducted ten of these workshops.

Regional Capacity Development Centers Retreat
AFW2 staff participated in the Fund’s Regional Capacity Development Centers Retreat held in Washington DC in October 2017.

Staff changes
PFM Advisors, Mr. Ashni Singh and Mr. Jaideep Mishra left the Center in October and November 2017 respectively. New PFM Advisors, Mr. Naresh Jha and Mr. John Grinyer are expected in January 2018.
AFW2 TA Missions

**REVENUE ADMINISTRATION**

**Cabo Verde: October 6–13**

AFW2 provided training to the Direcção Nacional de Receitas do Estado (DNRE) to strengthen audit capacity in order to maximize revenue mobilization. The mission worked with the DNRE building on the Data Matching results, focused audits and other compliance work on the highest compliance risks.

**November 20–December 1**

This first of a series of missions was conducted to assist the DNRE to put in place appropriate administrative procedures, and to develop technical capacity to effectively control, through a risk-based compliance program, all exemptions from customs duties and taxes.

**December 11–22**

Another customs mission worked with the DNRE to collect and analyze price data for the purposes of identifying valuation risks as part of a risk-based compliance management program.

**Ghana: November 20–24**

An AFW2 mission provided technical assistance (TA) to the Ghana Revenue Authority (GRA) on the organization of excise tax operations. The mission also reviewed the excise manual and trained GRA excise staff.

**November 29–December 12**

Following the Tax Administration Diagnostic Assessment Tool (TADAT) for the GRA in May 2017, a follow-up mission led by IMF Headquarters (HQ) was conducted to review processes and to discuss reform priorities.

**December 4-15**

Another mission reviewed the Value-Added Tax (VAT) administration system in Ghana with the view to recommending improvements in VAT compliance management.

**Liberia: September 25-29**

AFW2 delivered a project management training to the Liberian Revenue Authority (LRA). This was aimed at building the capacity of the LRA to design and deliver an effective reform & modernization program.

**November 13–24**

Another Customs mission worked with the LRA project team to document Import Procedures. The mission also assisted the LRA to collate and publish materials on the LRA’s website in accordance with the requirements of the World Trade Organization Trade Facilitation Agreement.

**December 4–15**

The Customs Division (CD) of the LRA received further TA on the development and implementation of the LRA Risk Management (RM) Strategy as well as supporting the Standard Operating Procedures. The mission built the capacity of the LRA CD to adopt and implement best practice RM procedures to ensure the effective enforcement of custom laws.

**December 4–8**

AFW2 supported the professional attachment of two officers from the Rwanda Revenue Authority to assist the LRA in developing a Risk Management Tool.

**Nigeria (Federal): October 9–18**

AFW2 provided TA support to the National Customs Service (NCS) to undertake a review of the Trusted Trader Program (TTP) to develop and implement a
revised program in accordance with best practice standards.

October 16–November 5

An AFW2 mission worked with staff of the Federal Inland Revenue Service (FIRS) to develop a Large Taxpayer Compliance Program for the period 2018–2020.

Nigeria (Federal and Sub-National): November 6–17

Following an audit training conducted in June 2017, another training was delivered to staff of FIRS and the Kaduna State Internal Revenue Service (KADRIS) to strengthen capacity for the audit of specialized sectors with a focus on telecommunications.

Sierra Leone: August 24–September 15

AFW2 provided TA to the National Revenue Authority (NRA) on the development of a Compliance Improvement Program for the period 2017–2019.

November 27–December 8

Another Customs mission supported the NRA in the development of Stakeholder Engagement Strategy and Exemption Policy & Procedures.

The Gambia: August 28–September 8

A Customs mission worked with The Gambian Revenue Authority (GRA) to implement the Risk Management Strategy, and to develop a Stakeholder Engagement Strategy to support the implementation of a risk-based approach to compliance management.

October 2–13

AFW2 provided training to the GRA and the Regulator on Audit and Compliance Management of Telecom companies.

October 16–27

AFW2 supported GRA to develop a National Intelligence Strategy and to enhance the technical skills of the Intelligence Investigation Unit. The mission also assisted with the development and implementation of revised operating procedures.

October 30–November 9

Another mission worked with the GRA on matching tax and customs data to identify compliance gaps.

PUBLIC FINANCIAL MANAGEMENT (PFM)

Cabo Verde: September 20–October 3

An AFW2 mission worked with the Ministry of Finance (MOF) and the newly-established Unidade de Acompanhamento do Sector Empresarial do Estado (UASE) to strengthen arrangements for financial oversight of the State Owned-Enterprises (SOEs).

Ghana: September 20–October 3

An HQ-led mission financed by AFW2 assisted the MOF to draft the implementing regulations which will operationalize the new PFM Act.

Liberia: October 2–3

AFW2 delivered a national training workshop on “Making the International Public Sector Accounting
Standards (IPSAS) work in Liberia”. The aim was to increase the understanding of IPSAS of government officials responsible for preparing IPSAS compliant financial statements.

**Nigeria (Kaduna State): August 29–September 9**

There was an AFW2 mission to continue work with the Kaduna State Government (KSG) on achieving the full implementation of the Treasury Single Account (TSA) and strengthening the cash management function.

**Nigeria (Federal Government): October 10–17**

An AFW2 mission on Strengthening Federal SOE Oversight provided follow-up support to advance recommendations made by the December 2016 FAD-led TA mission on the same topic.

**Sierra Leone: October 5–6**

AFW2 delivered a national training workshop on “Making IPSAS Work in Sierra Leone”. The aim of the training was to increase the understanding of IPSAS of government officials responsible for preparing IPSAS compliant financial statements.

**MONETARY POLICY OPERATIONS AND PAYMENT SYSTEMS (MONOPS)**

**Ghana: October 30–November 10**

An AFW2 mission worked with the Bank of Ghana (BoG) to strengthen its capacity for effective monitoring of systemic liquidity. It also worked on increasing the efficiency of actual foreign exchange operations.

**Liberia: December 4–15**

AFW2 provided TA to the Central Bank of Liberia (CBL) on Monetary Policy Analysis and Liquidity Management Operations to enhance these functions in the Bank.

**Sierra Leone: November 13–24**

An AFW2 mission to the Bank of Sierra Leone (BSL) reviewed the current payment system, oversight and supervisory function of the BSL.

**FINANCIAL SECTOR SUPERVISION**

**Ghana: October 30–November 10**

AFW2 provided training to deepen the understanding of the International Financial Reporting Standards (IFRS) to the Other Financial Institutions Supervision (OFISD) which has over 100 examiners in the Bank of Ghana (BoG).

**November 27–December 1**

Another mission on consolidated supervision included a 3-day training aimed at developing capacity on consolidated and cross-border supervision.

**Liberia: October 23–November 3**

AFW2 conducted the first of two mission to the CBL
on Addressing High Non-Performing Loans (NPLs). This work with the CBL is aimed at assessing the main NPLs in the Liberian banking industry, evaluating the ongoing measures to address NPLs and advancing recommendations for supervisory oversight and reducing NPLs in the banking sector.

**Nigeria: October 9–20**
AFW2 provided TA to the Central Bank of Nigeria (CBN) on IFRS 9 implementation. This was the first of two missions aimed at building technical capacity for the supervisory review of Banks’ Impairment/Expected Credit Losses (ECL) models.

**December 11–15**
AFW2 carried out an off-site review of Nigeria’s current Risk Based Supervision (RBS) framework with the aim of identifying areas for enhancement given the changes in the regulatory environment and emerging best practice that is applicable to Nigeria.

**Sierra Leone: September 11–22**
AFW2 conducted Part II of the planned missions to BSL to deepen the understanding of the requirements of the International Financial Reporting Standards (IFRS).

**The Gambia: November 13–24**
There was a TA mission to The Central Bank of Gambia (CBG) on Enhancing Risk-Based Onsite Supervision. This was the second of three peripatetic missions aimed at guiding the CBG on the practical implementation of onsite supervision within an RBS framework.

**REAL SECTOR STATISTICS**

**Cabo Verde: November 6–15**
A national accounts mission worked with the Instituto Nacional de Estatística (INE) to identify improvements to source data and methods.

**Liberia: December 4–7**
AFW2 provided TA to the Liberia Institute of Statistics and Geo-Information Services (LISGIS) on the rebasing of the annual national accounts ensuring international best practices are applied.

**Nigeria: September 18–22**
An AFW2 mission on Consumer Price Index (CPI) supported the National Bureau of Statistics (NBS) to compile and make ready for publication, an index with updated weights.

**September 25–October 6**
A national accounts mission worked with the NBS on the development of the quarterly GDP by expenditure ensuring international best practices are applied. The mission also produced a work plan for the rebasing of the annual national accounts.

**November 13–24**
Another mission provided training on the Producer Price Index (PPI) to assist the NBS develop a PPI and associated metadata that align with international guidelines and best practice.

**The Gambia: September 13–27**
A mission visited The Gambian Bureau of Statistics (GBoS) on rebasing the annual national accounts ensuring international best practices are applied.
Regional Workshops

Regional Stakeholder Engagement Workshop, Praia, Cabo Verde

September 4–8 (Customs)

The workshop focused on building the capacity of the member country customs administrations to identify and engage with their key stakeholders. The program included interactive discussions covering international best practice, regional initiatives and country experiences. Feedback from the week was highly positive with the National Director of DNRE, Cabo Verde and a representative from the business community taking an active role in many of the sessions.

Fiscal Risk Management, SOEs and Public-Public Partnerships (PPPs) Workshop, Accra, Ghana

September 4–8 (PFM)

The workshop discussed the identification, monitoring, and disclosure of fiscal risks arising from SOEs and PPPs. It shared the relevant international and regional examples of approaches to addressing these issues. Participants also gave presentations on the current situation in their respective countries and discussed the necessary actions to be taken to improve current practice.

Forex (FX) Market Dealing Simulation Workshop, Johannesburg, South Africa

September 4–8 (MONOPS)

This workshop jointly organized with AFRITAC South (AFS) provided close to real-life simulations of trade in a foreign exchange market environment. It extensively discussed market conventions, intervention techniques and the role of central banks in the foreign exchange markets, and forward transactions.

High-level Workshop on Tools for Successful Revenue Reform Strategy Implementation, Accra, Ghana

September 11–15 (Tax)

AFW2 brought together officials from member country Revenue Administrations, including some Commissioners General (CGs) to discuss and enhance knowledge on tools for successful revenue Reform Strategy Implementation. The workshop examined the
revenue reform strategy management cycle from planning, implementation and monitoring. It also reviewed how management tools like project management, performance management, and change management assist in successfully implementing and monitoring reform programs.

**Workshop on Risk-Based Internal Auditing, Monrovia, Liberia**  
*September 18–22 (PFM)*

The workshop familiarized officials involved in the Internal Audit function in member countries with international best auditing standards issued by the Institute of Internal Auditors (IIA). It also provided a platform to share experiences across AFW2 countries and helped the countries to identify the weaknesses in their current Internal Audit Practices as well to develop measures for improvement. Effective Internal Auditing, in any institution, safeguards internal controls, thereby helping to detect and prevent fraud as well as ensuring compliance with regulations.

**Monetary Policy Communication Workshop**  
Accra, Ghana  
*September 25–29 (MONOPS)*

AFW2 in conjunction with AFRITAC South, delivered a joint workshop on Monetary Policy Communications to Central Bank staff of member countries. The workshop was designed for staff involved in preparing internal and/or external monetary policy reports, MPC press releases including inputs to the analysis, forecasts, and communications to staff and decision makers. Communication helps educate central bank stakeholders on the objectives, and intermediate and operational targets of monetary policy; the instruments used to achieve them; and the role of central bank independence in a modern economic and financial system.

**Business Registers, Sampling, and Estimating Techniques Regional Workshop**  
Praia, Cabo Verde  
*October 30 –November 3 (Statistics)*

AFW2 conducted a national accounts workshop for staff from member countries. The workshop was opened by the Minister of Finance for Cabo Verde, Mr. Olavo Correia and the Presidente of the Instituto Nacional de Estatística, Dr. Osvaldo Borges. It was aimed at developing an understanding of business registers, sampling and estimation which underpins the compilation of national accounts statistics.
Managers and compilers of economic statistics had the opportunity to share their views throughout the workshop and there was considerable discussion.

National Accounts Workshop
Accra, Ghana
November 27–December 1 (Statistics)

An introductory course on national accounts statistics was conducted in collaboration with the West African Institute for Financial and Economic Management (WAIFEM). This was the first national accounts workshop conducted by AFW2 in collaboration with WAIFEM. The main objective of the workshop was to outline and discuss the main concepts and principles in compiling the national accounts. The aim was to give users of national account statistics insight into the concepts underpinning the compilation of gross domestic product as well as the overall structure of the System of National Accounts. The workshop was for Central Bank and Ministries of Finance staff from Ghana, Liberia, Nigeria, Sierra Leone and The Gambia.

Customs Integrity Regional Workshop
Praia, Cabo Verde
December 4–8 (Customs)

The workshop which was attended by Customs officials from member countries examined international good practice in developing effective integrity strategies. It discussed country experiences, the effective implementation of Codes of Conduct and Integrity Strategies as well as methods of reducing opportunities for corruption. Working with support from IMF technical experts, the participants worked collaboratively to develop a series of action plans to implement their learning. The workshop was designed and delivered in partnership with The Gambia Revenue Authority, World Customs Organization (WCO) and the Economic Community for West African States (ECOWAS).

Macroprudential Framework for Regulation and Supervision
December 12–15 (Financial Supervision)
AFW2 conducted this workshop for member countries in collaboration with WAIFEM, and targeted at mid-to-senior level central bank officials responsible for policy development. Supervision has been largely micro-prudential in focus, and while individual banks may appear sound, there could be a significant build-up of systemic risks which go undetected. In this regard, the workshop addressed latest policy developments, systemic risks and policy tools related to a macroprudential framework.

IMF Regional Capacity Development Centers Retreat

The IMF has 15 Regional Technical Assistance Centers (RTACs) and Regional Training Centers (RTC) across the globe supported by various Development Partners. These Centers play a key role in delivering on the Fund’s capacity development mandate.

From October 16–20, staff of AFW2 (i.e. Center Coordinator, Results-Based Management (RBM) Advisor, Local Economist and Office Manager) participated in the IMF’s Regional Capacity Development Centers Retreat in Washington DC. The retreat afforded the Centers the opportunity to exchange on various topics including the rollout of the RBM, strengthening IMF field operations, and enhancing communication with stakeholders.

Upcoming Missions/Events

AFW2 STEERING COMMITTEE MEETING

The 6th Steering Committee Meeting (SC) of AFW2 is planned for the first quarter of 2018. Further details will be communicated to the SC in due course.

REVENUE ADMINISTRATION

Cabo Verde: January 22–February 2

AFW2 will work with the Customs Division of the DNRE on the Internal Governance Framework.

January 22–February 2

There will be a mission on Developing Taxpayer service and a Communication Strategy.

February 26–March 9

Another Customs mission will provide training on data analysis and mentoring support for Post Clearance Audit (PCA).

Ghana: January 15–22

A mission will review the excise manual and provide guidance in organizing excise operations for GRA.

January 15–26

AFW2 will work with GRA, in collaboration with DFID, on a functional review of the TRIPS system.

March 26–29

A diagnostic mission will review the organizational structure of the Customs Division of GRA.

Liberia: January 17–30

AFW2 will support the LRA on Business Process Management for its Domestic Tax Division.

Nigeria: February 19–March 2

A customs mission will work with the NCS on development of an RM strategy and will support the establishment of an RM Unit.
**Sierra Leone:** January 29–February 9

A TA mission on streamlining intelligence and investigation will visit the NRA.

*February 8–16*

Another Customs mission will assist the NRA on stakeholder engagement strategy implementation, and will provide training on Cargo Inspection Processes.

**The Gambia:** January 8–19

AFW2 will provide PCA mentoring support and deliver training on Cargo Inspection Processes to the GRA.

**MONETARY POLICY OPERATIONS AND PAYMENT SYSTEMS (MONOPS)**

**The Gambia:** February 12-23

There will be a mission to the CBG on payment systems oversight and improving monetary analysis.

**Regional Workshop:** January 22–25

AFW2 will conduct a workshop in Banjul on compliance with the Committee on Payment & Market Infrastructures, International Organization of Securities Commissions (CPMI-IOSCO) principles.

**FINANCIAL SUPERVISION**

**Ghana:** February 3–16

AFW2 will provide TA to BoG on Liquidity and Market Risk.

*February 3–16*

Another mission will conduct a workshop on IFRS.

**Liberia:** January 22–February 2

A mission will work with the CBL on IT fraud supervision.

**Nigeria:** January 23–February 3

A review mission on RBS will engage with onsite and offsite examiners based in Lagos and Abuja respectively.

*February 8–16*

Another mission will work with the CBG on Pillar 2 of the Basel II Framework.

**Sierra Leone:** January 29–February 9

A TA mission on Credit Risk will visit the BSL.

**Regional Workshop:** March 19–23

AFW2 will conduct a high-level Forum on Governance and Strategy in Ghana.

*March 19–23*

Another workshop on High Non-Performing Loans and Credit Risk will be conducted in Nigeria.

**REAL SECTOR STATISTICS**

There will be national account missions to the following countries:

**Ghana:** January 15–26

**Liberia:** January 8–19 & April 4–7

**Sierra Leone:** January 29–February 2

**The Gambia:** February 15–28

**Staff changes**

AFW2 has bid farewell to PFM Advisors, **Mr. Ashni Singh** and **Mr. Jaideep Misha**. Mr. Singh and Mr. Misha played an instrumental role in the deployment of AFW2’s PFM support program to member countries during the Center’s formative years. Their contributions include the development the PFM legal framework and the implementation of the TSA in
various member countries. The Center appreciates their hard work and dedicated service, and wishes them the very best in their endeavors.

In January 2018, the Center will welcome two new PFM Advisors; Mr. Naresh Mohan Jha and Mr. John Grinyer.

Mr. Naresh Mohan Jha has been part of the Ministry of Finance in the Federal Government, working in the last ten years mostly in the capacity of Director Budget. He was responsible for the formulation and implementation of federal budget as well as in designing and implementing a range of public financial management reforms. He has over 20 years of operational and policy making experience on government accounting and financial management. In his previous assignment, he was engaged in implementing an IT based public finance management system of the country.

Mr. John Grinyer has worked for the Fund as a long-term expert in Botswana and on various short term PFM assignments. Most recently, he has been working with the World Bank in Papua New Guinea, and before that, was an economic advisor in Timor del Este’s Ministry of Finance. John has previously been a senior economic advisor with DFID, and an advisor with various consulting firms. He began his career as a fast stream economist in the UK, before taking an ODI Fellowship in Lesotho in 2004.
### Completed Technical Assistance Reports in FY 2018

<table>
<thead>
<tr>
<th>Title of Report</th>
<th>Country</th>
<th>Date Sent to Authorities</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE ADMINISTRATION (TAX &amp; CUSTOMS)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Design of Customs Induction Training Program (1 &amp; 2)</td>
<td>The Gambia</td>
<td>May &amp; September 2017</td>
</tr>
<tr>
<td>Strengthening Core Customs Functions – TA under regional project supported by the Government of Japan (HQ-led)</td>
<td>Nigeria</td>
<td>June 2017</td>
</tr>
<tr>
<td>TA memo on strengthening compliance risk and enterprise risk management</td>
<td>Nigeria</td>
<td>June 2017</td>
</tr>
<tr>
<td>Strengthening Core Customs Functions</td>
<td>Liberia</td>
<td>July 2017</td>
</tr>
<tr>
<td>TADAT report</td>
<td>Ghana</td>
<td>July 2017</td>
</tr>
<tr>
<td>Fortalecimento das Funções Centrais das Alfândegas na Gestão de Riscos</td>
<td>Cabo Verde</td>
<td>August 2017</td>
</tr>
<tr>
<td>Report on Data Matching Project Mission for FIRS and NCS</td>
<td>Nigeria</td>
<td>September 2017</td>
</tr>
<tr>
<td>Strengthening Post Clearance Audit</td>
<td>Sierra Leone</td>
<td>September 2017</td>
</tr>
<tr>
<td>Implementing Revised Transit Procedures</td>
<td>Sierra Leone</td>
<td>October 2017</td>
</tr>
<tr>
<td>Report on Project Management Workshop</td>
<td>Liberia</td>
<td>October 2017</td>
</tr>
<tr>
<td>Strengthening Risk Management</td>
<td>The Gambia</td>
<td>October 2017</td>
</tr>
<tr>
<td>Domestic Tax Department Large Taxpayer Compliance Risk Management Strategy</td>
<td>Sierra Leone</td>
<td>November 2017</td>
</tr>
<tr>
<td>Compliance Improvement Program for Large Taxpayers for the Federal Inland Revenue Service (FIRS)</td>
<td>Nigeria</td>
<td>December 2017</td>
</tr>
<tr>
<td>Documentation of Customs Procedures and Publication of Materials on LRA website</td>
<td>Liberia</td>
<td>December 2017</td>
</tr>
<tr>
<td><strong>PUBLIC FINANCIAL MANAGEMENT</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Strengthening Commitment Controls and Arrears Management</td>
<td>Liberia</td>
<td>May 2017</td>
</tr>
<tr>
<td>Melhorar o Quadro Orcamental de Medio Prazo para Reforcar a Credibilidade do Orçamento</td>
<td>Cabo Verde</td>
<td>June 2017</td>
</tr>
<tr>
<td>Implementação de um Sistema Integrado de Planeamento e Orçamentação</td>
<td>Cabo Verde</td>
<td>June 2017</td>
</tr>
<tr>
<td>Review of the Functions of the Ministry of Finance</td>
<td>Ghana</td>
<td>June 2017</td>
</tr>
</tbody>
</table>

1 Includes Technical Memos/Reports and Aide Memoires
<table>
<thead>
<tr>
<th>Project Title</th>
<th>Country</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounting and Reporting of Grants and Donor Funds, Reporting of Debt, and Contingent Liabilities</td>
<td>The Gambia</td>
<td>June 2017</td>
</tr>
<tr>
<td>State-Owned Enterprise Budgeting and Reporting for Fiscal Oversight</td>
<td>The Gambia</td>
<td>July 2017</td>
</tr>
<tr>
<td>TSA implementation and implications for cash management</td>
<td>Ghana</td>
<td>July 2017</td>
</tr>
<tr>
<td>Report on Strengthening Accounting and Reporting</td>
<td>Sierra Leone</td>
<td>September 2017</td>
</tr>
<tr>
<td>Fiscal Oversight of State Owned-Enterprises</td>
<td>Liberia</td>
<td>September 2017</td>
</tr>
<tr>
<td>Advancing the Reorganization of the Ministry of Finance</td>
<td>Ghana</td>
<td>September 2017</td>
</tr>
<tr>
<td>Strengthening Accounting Data Quality and Financial Reporting</td>
<td>Nigeria</td>
<td>October 2017</td>
</tr>
<tr>
<td>Advancing Treasury Single Account and Cash Management (Kaduna)</td>
<td>Nigeria</td>
<td>October 2017</td>
</tr>
<tr>
<td>Revisando a Consistência do Quadro Orçamental de Médio Prazo</td>
<td>Cabo Verde</td>
<td>October 2017</td>
</tr>
<tr>
<td>Reengineering Key Business Processes within the Ministry of Finance</td>
<td>Ghana</td>
<td>October 2017</td>
</tr>
<tr>
<td>Strengthening Fiscal Data Integrity and Financial Reporting</td>
<td>Ghana</td>
<td>October 2017</td>
</tr>
<tr>
<td>Developing a Consistent Macro-Fiscal Database for Projections</td>
<td>The Gambia</td>
<td>October 2017</td>
</tr>
<tr>
<td>Developing a Unified Database for Public Investment Projects</td>
<td>Liberia</td>
<td>November 2017</td>
</tr>
</tbody>
</table>

**MONETARY POLICY AND PAYMENT SYSTEMS**

<table>
<thead>
<tr>
<th>Project Title</th>
<th>Country</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Improving Monetary Analysis, Review of Monetary Policy Toolkit and Balance Sheet Management Issues</td>
<td>Cabo Verde</td>
<td>May 2017</td>
</tr>
<tr>
<td>Improving Payment System Oversight and Liquidity Forecasting</td>
<td>Ghana</td>
<td>July 2017</td>
</tr>
<tr>
<td>Improving Monetary Policy Analysis and Monetary Operations</td>
<td>Sierra Leone</td>
<td>August 2017</td>
</tr>
<tr>
<td>Strengthening Monetary Policy Analysis &amp; Operations</td>
<td>The Gambia</td>
<td>September 2017</td>
</tr>
<tr>
<td>Strengthening Monetary Policy Analysis and Liquidity Management</td>
<td>The Gambia</td>
<td>October 2017</td>
</tr>
</tbody>
</table>

**FINANCIAL SUPERVISION**

<table>
<thead>
<tr>
<th>Project Title</th>
<th>Country</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Implementing Risk Based Supervision</td>
<td>The Gambia</td>
<td>July 2017</td>
</tr>
<tr>
<td>Enhancing Risk-Based Supervision</td>
<td>Ghana</td>
<td>August 2017</td>
</tr>
</tbody>
</table>

**REAL SECTOR STATISTICS**

<table>
<thead>
<tr>
<th>Project Title</th>
<th>Country</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Report on National Accounts Mission</td>
<td>Sierra Leone</td>
<td>May 2017</td>
</tr>
<tr>
<td>Report on National Accounts mission</td>
<td>Nigeria</td>
<td>May 2017</td>
</tr>
<tr>
<td>Report on National Accounts Mission</td>
<td>Gambia</td>
<td>June 2017</td>
</tr>
<tr>
<td>Report on CPI Mission</td>
<td>Nigeria</td>
<td>August 2017</td>
</tr>
<tr>
<td>Report on National Accounts Mission</td>
<td>Liberia</td>
<td>September 2017</td>
</tr>
<tr>
<td>Report on National Accounts Mission</td>
<td>Cabo Verde</td>
<td>September 2017</td>
</tr>
<tr>
<td>Report on CPI Mission</td>
<td>Cabo Verde</td>
<td>September 2017</td>
</tr>
<tr>
<td>Report on National Accounts Mission</td>
<td>The Gambia</td>
<td>October 2017</td>
</tr>
<tr>
<td>Report on CPI Mission</td>
<td>Nigeria</td>
<td>November 2017</td>
</tr>
<tr>
<td>Report on National Accounts Mission</td>
<td>Nigeria</td>
<td>November 2017</td>
</tr>
<tr>
<td>Report on National Accounts Mission</td>
<td>Cabo Verde</td>
<td>December 2017</td>
</tr>
<tr>
<td>Report on PPI Mission</td>
<td>Nigeria</td>
<td>December 2017</td>
</tr>
</tbody>
</table>