



Events and Highlights

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President Bio Empowers Statistics Sierra Leone with Le. 30 Billion To Pay Enumerators



In a press briefing held at the Ministry of Information and Communications on the 2nd June 2022, The Deputy Statistician General, Mr. Andrew Bob Johnny, disclosed that through the swift intervention of His Excellency Dr. Julius Maada Bio, Statistics Sierra Leone has been provided with Le 30 Billion to pay enumerators for their invaluable support to the just concluded nation wide and first ever digital Census in Sierra Leone.

Her Excellency Mrs. Fatima Bio bags honorary PHD

The American International University in West Africa has conferred the Honorary Degree of Doctor of Humane Letters on the First Lady of the Republic of Sierra Leone in recognition of her outstanding humanitarian and philanthropic interventions across the globe



IMF Completes Fifth Review of the Extended Credit Facility for Sierra Leone

Sierra Leonean authorities and an IMF staff team have reached a staff-level agreement on the fifth review of Sierra Leone's economic program under the ECF arrangement. The agreement is subject to approval of IMF management and the Executive Board in the coming weeks. Upon completion of the Executive Board review, Sierra Leone would have access to SDR 15.555 million (about US\$20.8 million), bringing the total IMF financial support under the arrangement to SDR 93.33 million (about US\$125.0 million).

A staff team from the International Monetary Fund (IMF) led by Sukhwinder Singh, reported that Sierra Leone's economy was severely impacted by COVID-19 in 2020 and the first half of 2021 and Fiscal slippages, the war in Ukraine, and concerns about global growth pose renewed challenges.

They also reported that the surge in international fuel and food prices has set back a nascent recovery and projected growth in 2022 has been revised down to 3.6 percent, from 5.9 percent at the time of the 3rd/4th review in July 2021, adding that the shock has added pressure in several areas, such as poverty and other key development indicators, inflation, exchange rate, foreign exchange

It was further noted that the economic recovery from the pandemic has been set back by the impact of the war in Ukraine and the medium-term outlook remains challenging.

The program aims to build resilience and lay the foundations for stronger growth through

World Bank Approves Grant to Strengthen Land Administration and Register Land Rights

The World Bank has approved a \$41.1 million International Development Association (IDA) grant to support the establishment of an efficient and accessible land administration system in Sierra Leone. The project will help strengthen the country's legal and institutional framework in the sector by financing the implementation of the core aspects of the 2015 National Land Policy, including the registration of customary and freehold land tenure. The Sierra Leone Land Administration Project is aligned with the government's Gender Equality and Women's Empowerment Policy (2020)

fiscal consolidation and addressing debt vulnerabilities, while protecting the most vulnerable from the shock.

The authorities and IMF team agreed on a medium-term fiscal framework that continues to strike a balance between reducing debt vulnerabilities and supporting post-crisis recovery. This is anchored around increasing domestic revenue mobilization, securing more budget support grants, and strengthening expenditure management and commitment controls.

A medium-term revenue strategy (MTRS) is under development to identify a properly sequenced and coherent set of tax policy and administrative measures to widen the tax base. Given limited resources, improved expenditure control and spending efficiency are essential in creating fiscal space for priority spending such as the school feeding program and health spending. The use of additional SDR resources will also support priority spending.

The Deputy Minister of Trade and Industry Md. Haja Isata Kamara announced the new price of petroleum products from Le 15,000 per litre to Le 18,000 per litre at a meeting held at the Ministry of Transport and Aviation conference hall.

For Further Information, please contact:

Strategic Communications Unit – Ministry of Information and communications, 8th Floor Youyi Building, Freetown