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Fabrar Rice Processing Plant Launch Kakata, Margibi County Hon. Cyril Allen, II Deputy Minister Commerce & Trade April 9, 2015 MINISTRY OF COMMERCE & INDUSTRY REPUBLIC OF LIBERIA



Ministry of Commerce and Industry, Republic of Liberia Remarks by Honorable Cyril Allen II Deputy Minister Commerce & Trade April 9, 2015 Fabrar Rice Processing Plant Launch Kakata, Margibi County

Her Excellency, Mrs. Ellen Johnson-Sirleaf Other Members of Government, H.E. Deborah Malac, US Ambassador to Liberia Other Members of the Diplomatic Corp Members of the International Finance Corporation and West Africa Venture Fund Family Present Members of the USAID-FED Team The Fabrar Liberia Incorporated Family Members of the Private Sector, Members of the Press, Distinguished Ladies and Gentlemen:

I bring you greetings on behalf of the Ministry of Commerce Family and Minister Axel Addy, who would have loved to be here today, but cannot due to Mission to Morocco where he will join other African Trade Ministers in the celebration of the 20<sup>th</sup> Anniversary of the World Trade Organization. Mr. Addy will also serve on a panel to discuss the very topic of Entrepreneurship and Global Trade, how SMEs like Fabrar can access global value chains for economic growth in Africa.

Ladies and Gentlemen, today marks a significant milestone, as we gather here to witness the official launch of our first major private sector local rice processing facility, which is owned and operated by Liberians.

We would like to thank the West Africa Venture Fund, IFC, and USAID-FED for supporting this initiative.

The Rice Processing Facility, which we are here to launch today, is vital to the local economy. It will provide gainful employment opportunities in the agro sector and will allow farmers to sell their produce at respectable prices. It will also add value to locally grown Liberian rice. This initiative is well aligned with the MoCI's mandate to promote industrialization in the agricultural sector, and one we are proud to be associated with.

The government, in an effort to support and develop the MSME sector in our country, has established within Ministry of Commerce & Industry the Bureau of Small Business Administration, which is charged with delivering coordinated and targeted support to this important sector. The MoCI will provide the needed support to ensure that initiatives such as Frabrar's succeed.

Finally, we would like to thank the institutions that provided financing and support to this project and we would like to assure you of MoCI's commitment to the development of the Liberian private sector.

Thank you.