

**DECISION ON A BUSINESS PLAN FOR THE PROPOSED
AFRICAN COMMODITY EXCHANGE
DOC. EX.CL/117 (V)**

The Executive Council:

- 1. TAKES NOTE** of the Report;
- 2. REQUESTS** the Commission to constitute a small group of countries that have strong Commodity Boards to go into the details of the Business Plan and come up with recommendations to be submitted to the AU Commission subsequently;
- 3. FURTHER REQUESTS** the Commission to organize five validation workshops at the level of the RECs to be attended by the National Commodity experts and those of the RECs. The outcome of their deliberations should subsequently be submitted to the AU Conference of Ministers of Trade in 2005, and later to the Executive Council and Assembly;
- 4. URGES** the Commission to speed up the finalization of the legal instruments as well as the operating systems manual as mandated by the 1st AU Conference of Ministers of Trade held in Mauritius in June 2003;
- 5. WELCOMES** the election of Ambassador Ali Mchumo as Director General of the Common Fund for Commodities (CFC);
- 6. CALLS ON** the Commission to work in close collaboration with the Common Fund for Commodities in pursuit of Africa's Commodities development endeavours.