



**Economic Commission for Africa
Committee of Experts of the Conference of African
Ministers of Finance, Planning and Economic Development**
Thirty-eighth meeting
Marrakech, Morocco, 20–22 March 2019

Item 9 of the agenda*

**Consideration and adoption of the report of the Committee of
Experts; consideration of recommendations and draft resolutions**

Draft resolution on the Convention on International Interests in Mobile Equipment on Matters specific to Railway Rolling Stock (the Luxembourg Protocol)

The Conference of Ministers,

Mindful that the African continent has a continuing shortfall in investment in transportation infrastructure,

Recognizing that railways constitute an efficient and environmentally sustainable way of moving people and goods within individual African States and across the continent,

Acknowledging that African States are committed to modernizing and expanding the existing national and regional rail networks,

Mindful that, under relevant African Union guidelines, new African rail networks should ideally be constructed using the standard rail gauge, measuring 1,435 mm, which will require States or State-owned enterprises to make major new investments in railway rolling stock,

Recalling that States or State-owned or private rail operating companies will incur considerable costs as a consequence of renewing or extending the rail infrastructure and rolling stock and will therefore need to attract substantial private capital and foreign investment,

Recognizing that the African rail system will need to be operated as cost-effectively as possible,

Noting that more than 20 African States to date have become party to the Convention on International Interests in Mobile Equipment¹ and the Protocol to the Convention on International Interests in Mobile Equipment on Matters specific to Aircraft Equipment, both of which were adopted at Cape Town, South Africa, on 16 November 2001,

Noting also that the Protocol to the Convention on International Interests in Mobile Equipment on Matters specific to Railway Rolling Stock (Luxembourg Railway Protocol), adopted in Luxembourg on 23 February 2007, will extend the application of the Convention on International Interests

*E/ECA/COE/38/1/Rev.2.

¹ United Nations, *Treaty Series*, vol. 2307, No. 41143.

in Mobile Equipment to all railway equipment, including light rail, metro trains and trams, and provide a new common legal framework for securing lessors of, and secured lenders on, railway rolling stock,

Mindful that, as yet, very few African States are fully familiar with the Luxembourg Protocol,

1. *Calls upon* the Economic Commission for Africa to continue, including through its subregional offices, its awareness raising and advocacy across the continent on the Convention on International Interests in Mobile Equipment on Matters specific to Railway Rolling Stock at the earliest opportunity, with a view to elucidating its merits and potential contribution to the financing of rolling stock in rail projects;

2. *Also calls upon* the Economic Commission for Africa to inform interested parties from the public sector and the private sector across the continent on, and educate them in, the way that private credit and leasing can assist with providing the financial resources necessary to revitalize and expand the African rail network, and the benefits for becoming a party to the Protocol to the Convention on International Interests in Mobile Equipment on Matters specific to Railway Rolling Stock.
