



PRESS RELEASE

CMA licenses three coffee brokers

Nairobi, 01 August 2024... The Capital Markets Authority (CMA) has announced the issuance of full coffee brokerage license to three companies allowing them to trade at the Nairobi Coffee Exchange. The expansion of the pool of licensed coffee brokers is anticipated to spur the uptake of new commodities products and services and grow market turnover.

Nandi Coffee Co-operative Union Coffee Brokers Limited, Meru South Coffee Marketing Company Ltd and Minnesota Coffee Marketers Limited have satisfied all requirements of the Capital Markets Act and Capital Markets (Coffee Exchange) Regulations, 2020. This brings the number of fully licensed coffee brokers to 16.

“The Authority continues to implement coffee reforms at its level and as a member of the National Task Force on Coffee Sub-Sector Reforms. We see these reforms contributing to the uptake of commodity markets products and services while enhancing the experience of our customers in the coffee value chain” said CMA CEO Wyckliffe Shamiah.

CMA added that it has granted a six-month extension to New Kenya Planters Co-operative Union PLC (NKPCU) to continue operating as a conditionally licensed coffee broker. The extension will lapse in February 2025.

The licenses will remain in force unless otherwise suspended or revoked following the necessary due process.

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BACKGROUND INFORMATION ON THE CAPITAL MARKETS AUTHORITY

The Capital Markets Authority (CMA) was set up in 1989 as a statutory agency under the Capital Markets Act Cap 485A. It is charged with the prime responsibility of both regulating and developing an orderly, fair, and efficient capital markets in Kenya with the view to promoting market integrity and investor confidence. CMA also regulates the commodity markets and online forex trading. The regulatory functions of the Authority as provided by the Act and the regulations include; Licensing and supervising all the capital market intermediaries; Ensuring compliance with the legal and regulatory framework by all market participants; Regulating public offers of securities, such as equities and bonds & the issuance of other capital market products such as collective investment schemes;



Promoting market development through research on new products and services; Reviewing the legal framework to respond to market dynamics; Promoting investor education and public awareness; and Protecting investors' interest. For more information, please contact: Antony Mwangi, Manager Corporate Affairs & International Relations on amwangi@cma.or.ke