

MEMORANDUM

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EIB PROMOTES PUBLIC TRANSPORT IN EGYPT WITH EUR 200 MILLION LOAN FOR CAIRO METRO

The Arab Republic of Egypt and the European Investment Bank (EIB) signed a loan agreement worth EUR 200 million for financing a project to promote public transport in Greater Cairo.

In the presence of Dr Saad Mohamed Elgioshy, Minister of Transport, and Dr Sahar Nasr, Minister of International Cooperation, the financing agreements were signed today.

The loan is tranche B of the EUR 600 million approved by the European Investment Bank for the Cairo Metro project. The project is part of Greater Cairo's Transport Master Plan and is expected to greatly reinforce the public transport system in this area, thus promoting a positive modal shift from private cars, alleviating congestion and associated environmental problems and contributing to climate change mitigation.

The project consists of the design, construction and commissioning of Phase 3 of Line 3 of the Cairo metro system, including infrastructure investments, civil works, rolling stock and a new stabling area for vehicle recovery, thus helping to address the shortcomings of Cairo's overburdened public transport traffic system. The project will (i) contribute to economic growth by reducing urban congestion; (ii) improve the livelihoods of Cairo's population in an inclusive way by enhancing mobility and improving access to education and jobs; and (iii) mitigate climate change and pollution by promoting a more environmentally sustainable means of urban transport.

EIB's lending activities in the Mediterranean region in general and Egypt in particular are based on a Mandate from the European Union – the External Lending Mandate (ELM) currently covering the period 2014/2020 – through which the Bank works together with the EU and the Government of Egypt to support socioeconomic development in the country.

Background information

The European Investment Bank (EIB) is one of the leading development finance players in the Mediterranean region. The Bank's goal is to support economic and social development by improving people's living conditions. The EIB aims to establish a tangible presence in the partner countries, focusing on the economic and social priorities of the beneficiary countries to which it not only contributes its financing capacity but also adds value in project implementation and modernisation of public policies through its technical and financial expertise and advisory services.

Since operations began in Egypt in 1979, the Bank has provided over EUR 6.4 billion of financing in the country. Operations in Egypt cover all sectors, including energy, transport, water and industry, as well as support for small and medium-sized enterprises (SMEs) through credit lines and risk capital. The EIB's aim in the past years has been to deploy its resources to provide an appropriate practical response to the expectations expressed by Egyptian people.

The Government of Egypt and the European Investment Bank signed a Joint Declaration on the margins of the Egypt Economic Development Conference (EEDC) held in Sharm El-Sheikh on 13-15 March 2015. The Joint Declaration focused on improving socioeconomic infrastructure in key sectors such as energy, transport, urban development and Public-Private Partnerships and supporting private sector development in the fields of industry, Foreign Direct Investment and SMEs. In line with these priorities and responding quickly, the EIB has identified a pipeline of projects which the Bank can support with financing (EIB 24-12-2015)

AIR FRANCE-KLM EYES MOZAMBIQUE ROUTE

Aviation group Air France-KLM says it is negotiating with the Mozambican government to offer direct flights from Paris to Maputo this year.

The airline group's vice-president Frank Legre is quoted in the local media on Sunday as saying the route include direct links between Paris and Maputo, the Mozambican capital whose economy is growing fast and has become attractive because of the discovery of deposits of natural gas.

The most recent airline to operate in the Mozambican market is Qatar Airways, which introduced flights from Doha to Maputo three times a week via Johannesburg, South Africa.

João Abreu, the president of the Institute of Civil Aviation of Mozambique (IACM), said that the negotiations were the result of a memorandum signed late last year with his French counterpart outlining a direct link between France and Mozambique, as well as covering the French islands in the Indian Ocean.

As part of this memorandum, three weekly flights are now offered between Pemba, northern Mozambique, and Mayotte (Comoros archipelago), through French carrier Air Austral under a code-share agreement with Mozambican flagship airline Linhas Aéreas de Mozambique (LAM).

The agreement could also potentially open up new routes between Reunion and Maputo and other Mozambican destinations. (APA 03-01-2016)

USA DONATES US\$6 BILLION TO MOZAMBIQUE OVER 30 YEARS

Over the last 30 years the United States has donated almost US\$6 billion to Mozambique, said the outgoing ambassador Douglas Griffiths in a farewell letter.

In the letter, the ambassador said the US wants “nothing but the best” for Mozambique, “because we firmly believe that the success of one country benefits all the others.”

Referring to the amount of US\$6 billion, Griffiths said this amount had not been provided as loans but as donations, particularly for development projects in health, education, agriculture and support to improve the business climate.

Griffiths said Mozambique was one of the most successful countries in meeting the millennium development goals, particularly in increasing child life expectancy, but noted that the country needed to introduce policies that streamline the economy and encourage job creation.

The ambassador said in the letter that the fastest route to economic success was to opening up rather than creating barriers through complicated regulations, which are excessive and costly, adding that such success “should focus on supporting small and medium enterprises, young entrepreneurs and foreign companies.” (30-12-2015)

FAO ISSUES FOOD SECURITY ALERT FOR SOUTHERN AFRICA

A special alert issued by the UN’s Food and Agriculture Organisation (FAO) warns that food security could be acutely affected in southern Africa in the year ahead.

The UN agency’s Global Information and Early Warning System said on Tuesday that agricultural prospects in southern Africa were weakened by the El Niño weather phenomenon that has seen a widespread drought in southern Africa and higher temperatures.

Reduced farm output would follow last year’s disappointing season, which has already raised food prices and could acutely affect the food security situation in 2016, the alert said.

The planting window for maize, a staple food in southern Africa, has effectively passed in the higher-lying eastern part of the subcontinent where early frost limits the duration of the season. In the western district where mostly white maize for human consumption is grown, the planting window is rapidly closing. The prospects for crops that have already been sown are not good.

“It’s the sixth week of the cropping season now and there’s not enough moisture in the soil,” said FAO’s Shukri Ahmed.

The agency said the region’s small-scale farmers are almost entirely dependent on rain, rendering their output highly susceptible to its variations. While El Niño’s impact depends highly on location and season — the impact of El Niño on agricultural production appears more muted in northern areas — past strong episodes have been associated with reduced production in several countries, including SA. (BD 23-12-2015)

ETHIOPIA PLACES ORDER FOR ADDITIONAL BOMBARDIER Q400 TURBOPROP AIRCRAFT

The Ethiopian Airlines has ordered two additional Q400 turboprop airliners that will bring the Airlines' Q400 aircraft fleet to a total of 19 aircraft, the largest total fleet in Africa, the Ethiopian airlines said on Wednesday in a statement.

Bombardier Commercial Aircraft and Ethiopian Airlines announced that they have signed a firm purchase agreement for the delivery of the two aircrafts.

The Q400 aircraft continues to be an integral part of our expansion strategy in Africa, said Tewolde Gebremariam, Chief Executive Officer of Ethiopian Airlines Group following the signing of the agreement Bombardier.

The Q400 aircraft is also our core fleet to our domestic and regional destinations, thereby ensuring excellent passenger experience, operational flexibility and economics, he added.

Tewolde said: We continue to work with Bombardier to support and maintain the aircraft through our approved Q400 Authorized Service Facility and our Q400 aircraft simulator. •

According to the president of Bombardier Commercial Aircraft Fred Cromer, Some 69 Q400 aircraft are now in service with more than 20 operators on the continent, and we are delighted with Ethiopian Airlines' continuing growth and impressive use of the aircraft to satisfy a wide variety of market requirements.

Our commitment to help Africa continue to expand its regional airline network with modern, economical, fuel-efficient and environmentally sensitive aircraft remains a very high priority at Bombardier, said John Kassis, Vice President, Sales, Africa and the Middle East, Bombardier Commercial Aircraft.

In 2013, Ethiopian Airlines joined Bombardier's global network of Authorized Service Facilities (ASFs) for commercial aircraft and performs line and heavy maintenance on Q400 aircraft at its facilities at Bole International Airport in Addis Ababa.

Based on the list price of the Q400 aircraft, the transaction is valued at approximately \$63 million. Ethiopian Airlines has won Airline Reliability Performance Awards from Bombardier for five years in a row. (APA 30-12-2015)

ANGOLA'S NON-MINING EXPORTS ARE ALMOST NEGLIGIBLE

The value of Angola's exports outside the mining sector is almost negligible, according to the 2015 National Report on the Millennium Development Goals, recently presented in Luanda by the National Statistics Institute (INE).

The report, compiled by experts from the Ministry of Planning in partnership with the United Nations, said Angola had benefited from preferential treatment from many developed countries, where Angolan exports are permitted without payment of customs duties.

"The agreements do not require reciprocal treatment by Angola for exports from these countries," said the document cited by Angolan state newspaper Jornal de Angola, which pointed to the fact that the country makes the most of some of these advantages, at a time when the agricultural sector accounts for no more than 4 percent of gross domestic product.

The report highlights that, compared to the average customs duties charged by developed countries on imports from other developing countries, Angola is subject to less stringent barriers.

The report noted challenges for the agricultural sector, to promote exports and construction of the country's commercial capacity, centred on diversification of economic production in order to avoid excessive dependence on mineral resources, whose prices are volatile on the international market.

The Ministry of Planning, signing the document, said that this situation was due to the subsidy policies of the richest countries that have created barriers to the development of the agricultural potential of LDCs and developing countries. (31-12-2015)

SOUTH AFRICA AT THE CLIFF FACE AS ITS LAST SKILLED GENERATIONS RETIRE

A recent experience provided a stark illustration of the worsening skills problem South Africa faces. Two months ago, South African universities were requested to provide the names of three staff members to participate in an international capacity development programme co-ordinated by the University of Bath and the Nelson Mandela Metropolitan University. Criteria included that they should be younger than 45. I am 44 years old and was shocked that in our department of about 50 people, I was the only one who met the age qualification. Seventy percent of my university colleagues will soon retire. This is a microcosm of the ageing of skilled people in South Africa.

Insecure future

The last generations of South Africans that include a significant proportion of highly skilled personnel, whether employed in the public or private sectors, are reaching retirement. The large numbers of academics, doctors, dentists, welders, engineers, plumbers and electricians of the 1950s and 1960s moving into retirement will bring South Africa to a skills cliff.

We are not developing replacement skills of the same calibre or to the same extent as 20 years ago, and this will dramatically undermine the scope of sustainable growth.

The elementary research I have been doing reveals that South Africa has a boutique defence and security innovation industry which is growing steadily. Other than some degree of policy uncertainty and the relatively weak currency, the biggest threat to this industry is the shortage of skills.

In any economic sector, there are certain silos of state entities and functions where depreciating skills will have a greater impact. For the security sector, these include the aerospace and defence sector; organisations like the Civil Aviation Authority, which governs the registrations and operational licensing of all aircraft that fly in South African airspace; or bodies such as the National Conventional Arms Control Committee, which governs the export of military technologies.

The South African National Planning Commission released a diagnostic document in 2011 which attributes the lack of job creation in part to poor schooling and insufficient knowledge. Renowned educationist Prof Jonathan Jansen, together with other experts, supports this analysis.

Artisans create jobs

The issue is, nonetheless, that policies are required that will help South Africa to develop the technical skills it needs to run manufacturing plants that will process the country's rich raw resources into finished products. In a nutshell, South Africa needs South African expertise to keep the economy in the country. Proper education can save us from the skills cliff by providing the employment market with graduates who are employable and/or trainable.

The country is in dire need of artisans for manufacturing plants. Artisans create jobs for unskilled labour as well as for university graduates. The unskilled labourer will physically push a wheelbarrow carrying pieces of wood to the artisans. The artisan will assemble the pieces of wood to complete a piece of furniture and pass it to the university graduates, who will take care of marketing and supply-chain management. One artisan can create an average of 10 other jobs. Unfortunately, between 1994 and 2009, the African National Congress neglected the technical colleges.

Unfortunately, South Africa is in a phase of multi-decade regression in the education sector. The implications are evidently catastrophic and are increasing in momentum. I do not believe South Africa, as a country, appreciates the impact the neglect of the education system will have on the country's future, because a highly competent and skilled proportion of the population has carried the economy and overcome our human resources shortfall.

However, this section of our population is ageing and is not being replaced.

Low-margin exports

South Africa is de-industrialising, as manufacturers close due to a lack of technical expertise and competitiveness. The reduction in skills has contributed to the country being forced to export raw

materials that are then processed into finished goods in other countries and imported back into the country. The export of raw materials yields low margins for South Africa and the country has suffered serious losses in beneficiation income.

The provision of skilled technical workers and managers through better education will play a crucial role in turning the economy around by shaping the country into a manufacturing, services and knowledge economy.

Countries such as Japan, Malaysia, Germany and Singapore are not endowed with rich mineral resources as South Africa is, yet they are prominent players as manufacturing and knowledge economies because they have both knowledge and technical skills.

If South Africa wants to avoid the skills cliff and to improve its socio-economic situation, it urgently needs to pay more attention to skills development by improving all levels of education. (BD 23-12-2015)

INDONESIAN COMPANY WANTS TO SELL STAKE IN GAS BLOCK IN MOZAMBIQUE

Energi Mega Persada A, an Indonesian oil company, plans to raise at least US\$96.25 million from the sale of half of the rights it holds in a natural gas block in Buzi, Mozambique, said the company's chairman.

Imam Agustino, quoted by the Jakarta Globe newspaper also said the company was negotiating the sale to a strategic investor in Africa.

"We hope to make a profit of 10 percent on the price at which we bought it in 2013," said Agustino, who noted the company had been looking to sell since 2014.

The chairman of Energi Mega Persada said this profit would be used for the future development of the Buzi block and to increase natural gas and oil production.

The Buzi block contains proven and probable reserves of 212.3 billion cubic metres of natural gas, according to the company.

The Indonesian company owns a 75 percent stake in the block in Mozambique, for which it paid US\$175 million, with the remaining 25 percent in the hands of the Mozambican government's oil and gas company ENH. (31-12-2015)

ANGOLA SEES RECORD DIAMOND PRODUCTION IN 2015

Angola in 2015 reached a new record in diamond production with the extraction of 8.837 million carats, which generated revenue of US\$1.107 billion, said Wednesday in Luanda the minister of Geology and Mining.

Francisco Queirós, who gave a summary of the activities of the diamond and ornamental stone sub-sectors in 2015, said that although production had hit a record, revenues were lower than in 2014 due to a drop in the price of diamonds on international markets.

Revenues from the sale of diamonds in 2014 amounted to US\$1.303 billion.

"However, we are pleased, because we have reached a very good production target, which amounted to 103 percent of the forecast in the revised National Development Plan," the minister said.

The production of ornamental stone reached 39,500 cubic metres, which accounted for 71.4 percent of the target of 55,000 cubic metres projected in the development plan.

In this case, although production has been lower than expected, revenues reached US\$8.3 million, against a forecast of US\$6.6 million.

"In terms of production this year was very positive," said Queirós, adding that production of aggregates, in particular for the construction sector, reached 4.5 million cubic metres.

In 2015, the Ministry of Geology and Mining issued 33 licenses, including 21 for the production of ornamental stone and aggregate, three for diamonds and one for gold which raised 120 million kwanzas in fees and charges for the state. (31-12-2015)

MOZAMBIQUE'S ECONOMY DRIFTS ON TO THE ROCKS

"There'll be no festive season," grumbles a greengrocer in Maputo, the capital of Mozambique, where the economy has taken a nosedive and the local currency has hit a historic low against the dollar.

Lourdes Mutembene hopes to sell a kilogramme of tomatoes for 60 meticals (\$1.20), compared with 35 meticals a few months back, but her stall has become too costly for most customers.

Hard times have fallen on the southern African country because of a fall in world prices of raw materials coupled with some much-criticised public spending.

"At Zimpeto (a Maputo suburb) where we fetch our supplies, they say that everything has gone up because of the dollar and the rand" in neighbouring South Africa, Ms Mutembene explains, leaning on her counter.

At the next stand, Abou Sangare, a tailor from Côte d'Ivoire, points to his reels of fabric with equal bitterness. "All the stuff we buy here comes from South Africa and all the prices have gone up," he says. The Mozambican metical has dropped by more than 40% against the US dollar since the beginning of the year, marking the worst ever decline by an African currency except for the Zambian kwacha, according to Bloomberg's financial information service.

The outcome has been a hike in domestic prices, particularly inevitable in a country like Mozambique, which has to import an enormous proportion of consumer goods.

Mozambique exports natural gas, coal, cotton and aluminium, but the prices for such raw materials have fallen over several months.

Economic prospects depend largely on exploiting vast reserves of gas, which were discovered in the north since 2010 by the Italian oil and gas corporation ENI and the US firm Anadarko.

But both corporations have pushed back their investment plans for 2016 because of the steep fall in the price of the fossil fuel.

"Since the rate of these projects is slower, the economic dynamics of Mozambique are not up to our expectations," said Rogerio Nkomo, a spokesman for the economy and finance ministry.

Meantime, prices rocket. "We should work to compensate for imports. After all, we're an agricultural country, but also a trading route for several landlocked nations that need our ports, rail links and roads," central bank governor Ernesto Gove said.

Though the average annual growth rate has been 7% for 20 years, the poverty level is stagnating at 54% of the population, former prime minister Luisa Diogo pointed out. "The structure of our economy remains fragile."

Indeed, for the first time in a decade, Mozambique turned to the International Monetary Fund at the end of October for a loan of \$286m to improve the financial situation. Then, on December 14, parliament approved cuts in the 2016 budget.

However, observers are most concerned by a lack of foreign currency reserves. On November 30, the central bank announced a ceiling on cash withdrawals abroad in a measure to avoid currency flight.

Critics blame former president Armando Guebuza, in charge from 2005 to 2015, for wasting money on questionable investments. They include a giant bridge in the capital and an unfinished ring road around the city, both more costly than planned.

Equally controversial is the acquisition of a tuna fishing fleet by state-owned firm Ematum. Financed by a state-guaranteed bond of \$850m, the deal caused uproar once it emerged that much of the money was actually being spent on surveillance vessels and military equipment ordered from France.

Under pressure from international donors, the government finally shifted \$500m of the loan into the official defence budget. The sum was therefore counted as part of the country's public debt, which is expected to soar to 62% of gross domestic product at the end the year, compared with 38% in 2011, according to financial services firm Fitch.

"The boats have still not been used and are rusting in the harbour," protests Ivone Soares, head of the parliamentary opposition group. "The money has been spent uselessly and nobody is able to say what it was for." (AFP 21-12-2015)

ANGOLA AWARDS WATER SUPPLY PROJECT TO PORTUGUESE-FRENCH CONSORTIUM

A Portuguese-French consortium was selected by the Angolan government to carry out work on the water supply network worth US\$301 million, according to presidential orders.

The first of the contracts is related to studies, the executive design and construction project for water capture, a raw water pumping station, pumping duct and treatment plant of the project called "Lot B1" for 39.678 billion kwanzas, to be implemented by consortium of French group Degremont and Portuguese companies Mota-Engil and Soares da Costa.

A second contract, involving the same consortium, is for studies, executive design and Process Water Treatment Plant (ETAP) of the Eta Bita project, worth 1.314 billion kwanzas. (30-12-2015)

NEW ASIAN INVESTMENT BANK TO START OPERATING IN JANUARY 2016

The Asian Infrastructure Investment Bank (AIIB) will start operating at the beginning of January 2016, announced the Chinese government, which said it had secured the minimum required starting capital. The agreement to found the bank, signed last June by 57 countries, stipulated that the institution could start to operate as soon as it was ratified by 10 members and had secured at least half of the initial starting capital of US\$50 billion.

China, Singapore, Brunei, Australia, China, Mongolia, Austria, United Kingdom, New Zealand, Luxembourg, South Korea, Georgia, Netherlands, Germany, Norway, Pakistan and Jordan have ratified the institution internally.

The President of the AIIB, Jin Liqun, told Chinese television that the initial purpose of the bank was to finance energy, transport and urban infrastructure projects in Asia.

China, the largest contributor to this bank, has a share and voting rights of 26 percent, India 7.5 percent and Russia 5.9 percent, among other member countries. (30-12-2015)

TRAVEL RISK SURVEYS DOWNBEAT ON AFRICA

Holidaying in SA is more risky than in the US or France.

This is according to the Travel Risks Map 2016, which has declared SA a "medium risk" holiday spot where "periodic political unrest, violent protests, insurgency and/or sporadic acts of terrorism occur".

In medium-risk countries, travellers "may face risk from communal, sectarian or racial violence and violent crime. Capacity of security and emergency services and infrastructure varies. Industrial action can disrupt travel."

Zimbabwe, Russia, Sudan, Brazil and Tunisia have also been declared medium-risk countries while the US and France are both viewed as low risk.

In another global travel survey released last week, more than half of the 2,000 active travellers said they avoided Africa due to increasing fears of personal safety, terrorism and disease.

The study, undertaken by the Chief Marketing Choices Council's GeoBranding Centre and AIG Travel, found that despite favourable exchange rates and few incidents involving foreign tourists, perceptions of conflict and Ebola have been driving the decline of long-haul visitors to Africa.

Tourism Business Council of SA CEO Mmatsatsi Ramawela said SA's reputation from a traveller safety and security point of view had been significantly affected by negative perceptions, "although the reality always differs".

"One of the lessons learnt from the Ebola outbreak is that there is still a lot of ignorance and/or a lot of people who are uninformed about the African continent..."

"Thus a lot of work is still needed to raise the level of awareness about the continent."

"We believe this will go a long way in changing perceptions about safety in our part of the world and in providing the required levels of reassurance," Ms Ramawela said.(BD 15-12-2015)

ANGOLA PURCHASES MARITIME SAFETY EQUIPMENT IN ITALY

Angola will purchase equipment for maritime safety, such as telecommunications, radar and two patrol boats, from two companies of the Italian group Finmeccanica, for 122 million euros, according to a recent presidential order.

The order, cited by Portuguese news agency Lusa, includes two contracts, the first of which is to buy equipment, spare parts, installation and training service to equip a national maritime coordination centre and three regional centres.

The contract also involves the installation by Selex of several radar stations, repeaters and means of communication along the Angolan coast, costing 115 million euros.

The second contract authorised by the presidential order provides for the acquisition from Whitehead Sistemi Subacquei of two ultra-quick patrol vessels and training for their crews for 7.275 million euros.

The Angolan government has ordered six helicopters this year from AgustaWestland, also owned by the Finmeccanica Group, in a deal worth around 90 million euros. (28-12-2015)

LESOTHO TO ESTABLISH FIRST STOCK EXCHANGE

The Senior Marketing Developer of the Central Bank of Lesotho (CBL) Motebang Mphi says Lesotho is poised to establish its first stock exchange on the 22 January 2016, APA learns here Monday.

Mphi said once the bourse, which would be called Maseru Securities Exchange (MSE), is established, the CBL's role would be to regulate and supervise its operations without being involved in its day-to-day operations.

He said companies eligible for listing on the MSE should have at least a million shares, a thousand shareholders and at least 20 percent of their shares in public hands.

Mphi said already three companies were ready to list on the securities exchange.(APA 28-12-2015)

OVER 100 EURO-MEDITERRANEAN ASSOCIATIONS TO DEBATE NEW FORMS OF EDUCATION IN SPAIN

Representatives from 108 associations from 12 European and Arab countries will gather in Tarragona (Spain) on 16-19 December to discuss and put into practice innovative ways of understanding and promoting non-formal education in Euro-Mediterranean countries with the aim of acquiring knowledge, skills and new approaches related to intercultural dialogue.

The event, to be organised by the European Institute of the Mediterranean (IEMed), will take place within the framework of the Anna Lindh Foundation's cross-network action 2015 "Non-formal and Intercultural Education in the Mediterranean". It will include an important programme of concerts, human tower shows and playful activities in several squares of the city, as well as workshops in the schools of Tarragona.

The aim is to give participating associations the opportunity to share experiences in the field of non-formal education as well as to reflect on new initiatives in this field applicable to the different contexts of Euro-Mediterranean countries.

The **Anna Lindh Foundation for Inter-Cultural Dialogue** promotes knowledge, mutual respect and inter-cultural dialogue between the people of the Euro-Mediterranean region, working through a network of more than 3,000 civil society organisations in 43 countries. Its budget is co-funded by the EU (€10 million) and the EU member states (€6 million). (EU Neighbourhood 15 -12-2015)

CONSTRUCTION OF DEEP-WATER PORT OF CABINDA, ANGOLA, SCHEDULED FOR 2016

Construction of the deep-water port of Cabinda in Caio Litoral, is scheduled to start in the first quarter of 2016, said the president of the Port of Cabinda, Nazareth Neto.

Cited by state newspaper Jornal de Angola, Neto said construction of the port was his company's most important construction project and said conditions were in place for work to begin, "after overcoming all the constraints experienced in 2015."

In 2016 the port company also plans to undertake other works including construction of the breakwater along the coastal area of Cabinda, in order to slow down the huge waves that affect the region, making it safer for ships to dock and unload and load goods.

There are also plans to build a Sea Passenger Terminal, taking into account the national programme to transport Cabinda residents to other parts of the country and mainly to operate routes between Cabinda, Soyo and Luanda.

The future deep-water port will have a minimum draft of 12.5 metres, which is enough to receive large ships arriving from Nigeria, South Africa and other countries, as well as ships in the service of the oil companies.

The first phase, with an estimated cost of US\$600 million, includes a terminal with a 675-metre quay for large ships, 31 hectares of land area developed and includes a breakwater to protect against winds and waves.

When the work is complete the port is expected to receive over 50,000 containers per year, compared to 26,000 at the moment. (29-12-2015)

COMMUNICATIONS FROM THE INTERNATIONAL MONETARY FUND

Botswana - <http://www.imf.org/external/np/sec/pr/2015/pr15585.htm>

Chade - <http://www.imf.org/external/np/sec/pr/2015/pr15560.htm>

Chade - <http://www.imf.org/external/pubs/cat/longres.aspx?sk=43479.0>

Djibuti - <http://www.imf.org/external/np/sec/pr/2015/pr15587.htm>

Kenya, Uganda - <http://www.imf.org/external/pubs/cat/longres.aspx?sk=43447.0>

Liberia - <http://www.imf.org/external/np/sec/pr/2015/pr15583.htm>

Madagascar - <http://www.imf.org/External/NP/LOI/2015/mdg/110415.pdf>

Malawi - <http://www.imf.org/external/pubs/cat/longres.aspx?sk=43468.0>

Malawi - <http://www.imf.org/external/np/sec/pr/2015/pr15561.htm>

Malawi - <http://www.imf.org/external/pubs/cat/longres.aspx?sk=43467.0>

Mali - <http://www.imf.org/external/pubs/cat/longres.aspx?sk=43475.0>

Mozambique - <http://www.imf.org/external/np/sec/pr/2015/pr15580.htm>

Seychelles - <http://www.imf.org/external/np/sec/pr/2015/pr15582.htm>

Swaziland - <http://www.imf.org/external/pubs/cat/longres.aspx?sk=43487.0>

Swaziland - <http://www.imf.org/external/pubs/cat/longres.aspx?sk=43486.0>

Uganda - <http://www.imf.org/external/pubs/cat/longres.aspx?sk=43488.0>

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Fernando Matos Rosa

fernando.matos.rosa@sapo.pt
fernando.matos.rosa@skynet.be

