

# MEMORANDUM

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## AT 40, MOZAMBIQUE LOOKS TO MORE PROSPEROUS FUTURE

Mozambique turned 40 on Thursday, mixing formal military parades with exuberant African dancing as it turned from a generation of civil war and poverty to look to a more prosperous future, powered, it hopes, by vast amounts of natural gas.

In contrast to the early years of independence from Portugal in 1975, when the challenge was navigating the choppy waters of the Cold War, the southern African nation's leaders now face the burden of the growing expectations of its 26-million people.

Underpinning the national optimism in this \$17bn economy is the prospect of massive revenues from an estimated 180-trillion cubic feet of offshore gas — enough to supply Germany, Britain, France and Italy for nearly two decades.

The deposits in the northern Rovuma Basin, near the border with Tanzania, may be a decade from production but the effect of foreign investment, which the International Monetary Fund (IMF) says could amount to \$100bn, is already being felt.

"The future is in our hands," President Felipe Nyusi said in an address at Maputo's national stadium, after a flyby from one of the military's few airworthy jets.

"Mozambique has all the conditions to emerge within the next decade as a united and economically strong country."

The economy has posted 7% growth for the past five years, spurring a construction boom in a capital that is quickly shedding its reputation as a sleepy, beachside backwater.

Shiny new headquarters of foreign energy and engineering firms sit alongside mobile phone shops and high-end boutiques, jostling for space on bustling city-centre streets with branches of European and South African banks.

But there are side effects to the boom that may pose difficulties for the country and its guardians in the former Marxist Frelimo party.

Few jobs are being created beyond the narrow confines of hydrocarbon development, and the surge in the country's metical currency resulting from its gas prospects is hobbling other more labour-intensive sectors such as agriculture, manufacturing and tourism.

'President with a heart'

With the post-independence civil war now a distant memory after a 1992 peace deal, ordinary Mozambicans — who earn on average just \$650/year — are hungry for change.

"The war is gone and we are feeling the benefits of peace. I believe there will be more changes in future, more schools, more hospitals and more jobs," said Catija Mahomed, who ekes out a living selling car parts on a dusty Maputo roadside.

"I'm not a mother yet but when I have a baby, I want him or her to go to school and to grow up to be someone. Who knows — perhaps even to be president?" she said.

Yet at Thursday's independence celebrations, which made much of the need for national unity, officials from the opposition Renamo party were conspicuous by their absence.

The party that was Frelimo's foe in the 15-year civil war accuses its ruling counterpart of autocracy and narrow self-interest and routinely boycotts parliament.

While a return to war is out of the question, Renamo has stirred up trouble over the past two years with sporadic guerrilla raids on roads and towns in its central heartlands that at one point effectively divided the country.

Against this backdrop Mr. Nyusi — the first northern president — has presented himself as a "leader with a heart". It's an image that is gaining traction given the marked change of approach from his predecessor Armando Guebuza, nicknamed "4x4" for his steamrolling style.

Mr. Nyusi has also pushed for more openness from a notoriously secretive administration. Just last week the finance minister admitted in parliament that much of an \$850m bond earmarked for a state tuna-fishing fleet — Mozambique's first foray into the international capital markets — had actually been spent on maritime defence.

But with their eyes on billions of dollars from gas sales by 2025, Mozambicans are going to be demanding much more than just transparency from Mr. Nyusi, who now carries all their hopes for a prosperous future.

The country's leading independent daily newspaper Noticias described Mr. Nyusi in an editorial on Thursday as having "room for more than 20-million Mozambicans who are hopeful that their desires and concerns will be addressed".

London-based Chatham House think-tank this week warned, however, that the discovery of rich resources in a country was a reason for caution.

"Despite the rhetoric, experience shows that — in general — good things happen slowly, while bad things can happen very fast," it said. (Reuters 26-06-2015)

### **TOGO LAUNCHES A 400,000 TPA FERTILIZER PRODUCTION CAPACITY PLANT**

Togo has launched a fertilizer plant located in the country's port area. The installation required a 2 billion CFA Franc investment. It will produce about 400,000 tons of inputs per year that will be distributed in Togo and the countries in the region. The project aims to reduce the amounts invested by the producers of these countries in the acquisition of inputs.

According to the Compagnie des Intrants Agricoles du Togo's executives, this approach helps the company's vision to revive domestic agriculture through the provision of quality fertilizers at affordable prices to producers.

The country has shown a willingness to turn into a regional agricultural power hub by investing a few years in the implementation of the Agriculture and Food Security Investment National Plan (PINIASA, Programme nationale d'Investissement Agricole et de Sécurité Alimentaire). (Agence Ecofin 19-06-2015)

### **SIERRA LEONE: MOBILE OPERATOR CALLS FOR FAIR PLAY**

The CEO of Sierra Leone's third mobile phone operator, Smart Mobile Company, has assured Sierra Leoneans of quality and innovative services while appealing for fair operational field in the sector.

In an apparent reaction to reports that some parliamentarians criticised the newest entrant into the increasingly competitive telecommunication sector, John Weir was quoted on Tuesday as saying that fair play was vital for the growth of businesses generally.

The company was said to be providing a bad network service, despite being new and with small number of subscribers.

Weir, however, said that the company was planning to send \$35m in its investment portfolio and that it would focus on the provision of data as the two dominant providers, Airtel and Africell, were already dominating the voice call segment of the business.

Smart Mobile is part of the Intergroup Telecom Sierra Leone, which is a subsidiary of Timeturns Holdings Limited with presence in Nepal, Cambodia, Burundi, Uganda and the Democratic Republic of Congo. (APA 23-06-2015)

### **ERITREA DEFENDS ITS CONTROVERSIAL NATIONAL SERVICE POLICY**

Eritrea has defended its controversial policy of decades-long national service from which about 5,000 people flee each month, saying it has "no other choice" due to threats from long-standing enemy Ethiopia.

Dismissing a United Nations (UN) commission of inquiry on the human rights situation in Eritrea — which said the government was responsible for systematic and widespread human rights abuses on an almost unprecedented scale — Asmara justified the mass, open-ended conscription of its people.

Eritreans make up the second-largest number of people risking the dangerous crossing of the Mediterranean Sea, after Syrians, running the gauntlet of ruthless people smugglers and dangerous waters in the hope of reaching the European Union (EU).

But Asmara said UN criticism of the national service — which begins for children in their last year of high school — "is effectively denying the Eritrean people the right to defend themselves in an existential crisis against a foe 15-20 times their total population size", said a foreign ministry statement posted at the weekend.

The UN report described horrific torture, including electric shock, near drowning and sexual abuse. Its nearly 500-page report released in early June details how the country, under Isaias Afwerki's iron-fisted regime for the past 22 years, has created a repressive system in which people are routinely arrested at whim, detained, tortured, killed or go missing.

Asmara said the report was filled with "bias, errors, unsubstantiated and illogical claims, misrepresentations and evidentiary weaknesses that are used to reach final and extraordinary conclusions".

Eritrea, which broke away from Ethiopia in 1991 after a brutal 30-year independence struggle, remains in a tense standoff with Addis Ababa after a 1998-2000 border war. Troops still eyeball each other along the frontier, with Ethiopian soldiers defying an international ruling to leave Eritrean land.

"By law national service is only required for 18 months," Eritrea's ministry of foreign affairs said.

"However, due to Ethiopia's refusal to abide by a final and binding ruling, and the international community's continued indifference to this deliberate (flouting) of international law by Ethiopia, the government of Eritrea had been left with no other choice but to rely on its population to defend its independence and sovereignty."

Eritrea, which denied investigators entry to the country, also criticised the evidence as "emanating from self-described "human rights activists" with an "openly declared regime-change agenda". It also rejected accusations its leadership could be guilty of possible war crimes.

"There is no evidentiary support for the claim," Asmara said. (AFP 22-06-2015)

## **AFRICA'S AVIATION SECTOR FACING MYRIADS OF PROBLEMS - IATA**

Ill-conceived regulation, safety lapses, inadequate and costly infrastructure and restrictive air-service agreements remain key bottlenecks to the growth of Africa's aviation sector, the International Air Transport Association (IATA) said here Tuesday.

Speaking in Nairobi at the Africa-Middle East Aviation Day, Tony Tyler, IATA Director General said in particular that taxes and charges on infrastructure and fuel are much higher than the global average and contribute to high costs for airlines doing business in Africa.

He further said expansion of airports in Africa is on the increase such as in Kenya, however he also cautioned on this.

If African governments were to take the lead in genuinely consulting the users of the infrastructure before it gets funded, built or operated, they would soon find themselves with the right mix of facilities, growing lock-step with demand, providing the right level of world-class quality, at the right price to maximise growth, he said.

The conference was told that in Africa, aviation supports 6.9 million jobs and yields \$80 billion in gross domestic product.(APA 23-06-2015)

## **MOZAMBICAN RUBIES AUCTIONED FOR US\$29.3 MILLION**

British multinational Gemfields raised US\$29.3 million through an auction of rubies in the rough mined in Mozambique, the company said in a statement in Maputo.

Revenue from the gemstone auction, held between 16 and 21 June in Singapore, will be repatriated to Mozambique via Montepuez Ruby Mining (MRM), a mining company in which Gemfields holds a majority stake of 75 percent.

The average selling price per carat was US\$617, "in line with the level reached in previous high quality auctions," and 47,451 carats of rubies were sold, including a pair called "Dragon Eyes" (with a combined weight of 45 carats) recently discovered at a concession of 330 square kilometres that the consortium is exploring in the province of Cabo Delgado.

In this province, MRM was identified by the Mozambique Tax Authority as the company that paid most taxes in 2014, the statement said, which also noted the group's commitment to supporting the lion conservation project in the Niassa National Reserve, "to mark the discovery and sale" of the pair of "Dragon Eyes" rubies.

Gemfields entered the Mozambican market in June 2011 when it acquired a 75 percent stake in MRM from Mwiriti Limited, which since then has had a 25 percent stake in the consortium. (23-06-2015)

### **RIO TINTO IN MOZAMBIKAN JOINT VENTURE WITH SAVANNAH**

Global miner Rio Tinto has agreed to combine its heavy mineral sands prospects in Mozambique with those of small developer Savannah Resources, pushing shares in AIM-listed Savannah up by as much as 141%.

The two companies are to set up a joint venture including Rio Tinto's Mutamba, Dongane and Chilubane assets and Savannah's Jangamo prospects, Savannah said on Monday.

Savannah will operate the joint venture and can earn up to 51% of the combined project by carrying out scoping and feasibility studies.

Rio Tinto, which will be providing access to its existing camp, facilities and equipment to help speed up the work, has agreed to enter an offtake for all the heavy mineral concentrate products developed from the area.

The deposits can produce ilmenite, titanium, rutile and zircon, which can be used in steelmaking, refractory ceramics and paints.

The assets combination is a positive for both companies, Investec analysts said in a note.

"Savannah gets greater scale (and assumedly some financial backing) and Rio gets Savannah to advance a project that will be way off its list of priorities," they said.

The joint venture will require approval from Mozambique's ministry of mineral resources and energy.

Shares in Savannah were up 73% at 9.04am GMT while Rio Tinto's shares were flat, in line with the UK-listed mining sector. (Reuters 22-06-2015)

### **SIERRA LEONE'S REVENUE AUTHORITY UNVEILS NEW UNIT**

Sierra Leone's National Revenue Authority (NRA) has introduced a new unit aimed at curbing corruption, the authority said Tuesday.

The Revenue Intelligence and Investigation Unit is expected to help cut down on corruption and bribery and ensure integrity within the institutions, the NRA said in a statement. The new unit will work with the already existing anti-smuggling arm of the institution which is charged with collecting all the revenue of the government through tax.

It will also work alongside the Anti-Corruption Commission, which is an independent institution charged with fighting graft in the country.

This new intelligence unit is in response to increasing concerns over smuggling at the border with the neighboring Mano River Union countries, said NRA's Corporate Affairs Manager Mohamed Bangura. (APA 23-06-2015)

## MOZAMBIQUE ATTRACT CHINESE GROUPS THREE GORGES AND STATE GRID

Mozambique is a target country in the internationalisation of China Three Gorges and China State Grid and two major hydroelectric projects that are being launched are of interest to these Chinese groups and their Portuguese subsidiaries.

Paul Muxanga, chairman of the Cahora Bassa Hydroelectric Dam (HCB), said recently that the long-awaited construction of the northern plant of the Cahora Bassa hydroelectric facility should be initiated soon, a project which, according to the Portuguese financial daily *Diário Económico*, is “in the sights” of the two Chinese groups.

CTG, in partnership with EDP – Energias de Portugal of which it is the largest shareholder with 21.35 percent, wants to be involved in the future construction of this 1,250 megawatt facility, at a cost estimated by the Mozambican government at US\$413 million, said the Portuguese newspaper.

China State Grid, which is the largest shareholder of Portuguese power grid company REN, which owns 7.5 percent of HCB, is positioned as a competitor to CTG in the project.

A spokesman from REN said the project for the northern plant was “very relevant to HCB” and that the company was observing its progress, as a shareholder of the Mozambican hydroelectric company.

REN’s business plan for 2015-18 provides for increased investment in internationalisation to 900 million euros in emerging markets in Africa and Latin America.

EDP has said that Mozambique “is a strategic market” that “can be an important vector of internationalisation” for the company, which “will contribute to the strategic development of the sector in the country, particularly the North Cahora Bassa project, to the extent that the Mozambican government sees fit.”

Another project that is being targeted by China State Grid is the hydroelectric power station of Mpanda Nkua, designed to be the second largest hydroelectric facility in the country and awarded to Brazilian construction companies in 2010, but which ran into funding difficulties.

China State Grid also intends to finance and build the dam and the Mozambican authorities decided to alter the Mpanda Nkua management company’s shareholder structure.

Brazilian construction company Camargo Corrêa was not happy with this move and has demanded compensation for the investment it has made in the project and the return of guarantees provided in return for the concession contract, according to the Mozambican press.

The latest plans indicated that China State Grid would take between one third and 40 percent of the Mpanda Nkua facility, less than the 60 percent it wanted, while South Africa’s Eskom, the plant’s future client would have 20 percent, *Électricité de France* (EdF) and Brazil’s Eletrobras would have between 10 and 15 percent each, and the rest would be divided between Mozambican state power company EDM and private Mozambican companies.

With an installed capacity of 1,500 megawatts, the power plant is a key asset for the profitability of the transmission line that will be managed by power transmission company Sociedade Nacional de Transporte de Energia (SNTE).

The new transmission line, which will connect the centre to the south of Mozambique, is a partnership between China State Grid, which holds a 46 percent stake and responsibility for financing the project, with REN, which kept a 14 percent stake, while Eskom and EDM have 20 percent each. (23-06-2015)

## SHARES IN SOUTH AFRICA GOLD PRODUCERS DROP AS WAGE TALKS BEGIN

Shares in South African gold mining companies dropped in early trade on Monday as investors braced themselves for the start of what could be tough wage negotiations later in the day while a faltering bullion price added to the bearish sentiment.

The talks, which include Africa’s top bullion producer AngloGold Ashanti, Sibanye Gold and Harmony Gold, come at a time when the industry is grappling with depressed prices, falling production and rising costs.

The firms say high pay increases would lead to the decline of a struggling industry.

However, the sector's biggest union, the National Union of Mineworkers (NUM), wants around 80% pay increase for its lowest-paid members while the Association of Mineworkers and Construction Union seeking a more than two-fold increase.

By 8.14am GMT, shares in AngloGold had dropped 4.7% to R112.26, Harmony lost 2% to R16.57 and Sibanye Gold shed 3.9% to R18.76.

David Sipunzi, newly elected head of NUM, defended his unions wage demands in the ailing industry, saying miners were still being paid "apartheid wages." The talks will not involve Gold Fields because it has already signed an agreement with the unions. It's shares had fallen by 2.9% to R38.05.

Gold eased from a near-four-week high on Monday, slipping below the \$1,200 mark as possible signs of progress in Greek debt talks curbed safe-haven bids for the metal. (Reuters 22-06-2015)

## **CAMEROON SELLS OVER 2000 CARATS OF DIAMOND IN THE INT'L MARKET**

Cameroon has sold 2,141 carats of unpolished diamonds in the international market in 2013, according to the latest report of the national committee monitoring the Initiative for Transparency in Extractive Industries (EITI) issued on Tuesday.

This is the first time that diamond exports from Cameroon are including this report after the country's admission to the Kimberley Process in 2012 which is the international mechanism controlling the diamond trade in a bid to prevent revenues from the trade of the precious stone to finance wars in the world.

The first mining company to receive the secretariat of the local committee of the Kimberly Process was C&K Mining a Korea-based firm that is exploring the Mobilong deposit in the eastern part of the country.

C&K Mining is currently entangled in a stock exchange scandal due to the over-valuation of the potential of this Cameroonian deposit, while selling the majority of its assets on this deposit to a Chinese-American investor. (APA 23-06-2015)

## **CHINA WANTS TO INCREASE TRADE WITH MOZAMBIQUE**

China wants two-way trade with Mozambique to reach US\$5 billion by 2018, the Chinese ambassador to Mozambique, Li Chunhua, said Friday in Maputo cite by Mozambican news agency AIM.

In 2014, trade between the two countries stood at US\$3.62 billion (119.79 percent more year on year), in which US\$1.96 billion (+64.55 percent) represented Chinese exports and US\$1.65 billion (+266.37 percent) was Mozambican exports to China.

In the first quarter of 2015 trade between the two countries reached US\$587 million (+37.02 percent), with China selling goods worth US\$447 million (+52.91 percent) and purchase goods worth US\$140 million (+3.04 percent).

The ambassador also said the target had been put forward by Deputy Minister of Commerce, Gao Yan, during an audience granted by the Prime Minister of Mozambique, Agostinho do Rosário.

This visit by the deputy minister led to the signing of a general agreement for the next three years in the economic, technical and trade fields within the framework of cooperation between the two countries.

"We want China to continue to occupy a leading role in economic relations with Mozambique, through projects that bring mutual benefits," said Nyeleti Mondlane, Mozambique's Deputy Minister of Foreign Affairs and Cooperation, as part of the closing ceremony of the 5th session of the joint committee for cooperation between Mozambique and China.

Without giving details of the documents nor the amounts involved, the Mozambican deputy minister said that during the two-day meeting, the joint committee assessed 11 projects in various sectors, which will be conducted taking into account the state budget and the priorities of both countries, and following technical analysis by experts from each area.

During the meeting, the Mozambican and Chinese governments signed two agreements on digital migration of television and technical training for agriculture. (23-06-2015)

## **PREPAID ELECTRICITY VENDING ON THE RISE**

Since the introduction of prepaid meters, selling electricity has been decentralised and customers no longer need to go to ZESA offices to buy vouchers but can get them from individuals, banks, shops or the post office.

This has created a source of income for various people who are selling vouchers from anywhere they can get customers.

Rudaviro, a woman who stays in Chitungwiza said she has been selling power through her mobile phone for two months and this had given her an opportunity to earn extra cash in the comfort of her home.

"I started selling electricity in April and I earn 1% commission on the sale of electricity. I usually sell between \$900-\$1 200 worth of electricity a day. This depends entirely on whether the demand is high and when power is available," Rudaviro said.

Zesa stakeholder relations manager Fullard Gwasira said the power belongs to Zesa Holdings but it sells it to vendors in a deliberate attempt to assist parastatals in the retailing of electricity.

"These vendors also retail downstream to a various customers," he said.

The power utility introduced prepaid meters in 2013 and accelerated the installation last year in a bid to generate more revenue amid rising defaults by electricity consumers. The power utility is owed closed to \$1 billion by consumers.

Gwasira said the move to decentralise the sale of power helped the company to ensure efficient selling of electricity.

Nettcash chief revenue officer Robson Mafongoya said the company is a vendor through agents and gives the agents 2,5% commission. The commission was determined by Powertel, a unit of Zesa Holdings.

Mafongoya said the company has 2 500 agents throughout the country.

"We are a mobile money operator and electricity vending gives our customers the opportunity to come to our platform. That is our first attraction; once they do that they enjoy the other services that we offer," said.

One requires a minimum of \$625 to start the electricity business.

Mafongoya said volumes depend on the location and the amount of money that one invests in the business.

Third party vending is also being implemented in other regional countries such as South Africa, Namibia and others. The idea makes electricity a commodity just like groceries that can be bought from a shop.

Third party vending aims to lessen costs for power utilities as independent people would do power distribution for them. The power companies then saves on cost of distributing power 24/7 to customers.

Zesa has installed over 500 000 prepaid meters countrywide.

Experts say the use of prepaid electricity made it easy for the power utility to collect revenue from customers. They said it also encourages the efficient use of power.

The power utility is failing to meet rising demand in the wake of limited generation capacity.

The country requires 2 100 megawatt of power but the country has a shortfall of 800 megawatt as the power utility supplies between 1400 to 1 800 megawatt.(Vanguard 21-06-2015)

## **SADC TO DISCUSS PROGRESS ROADMAP ON DIGITAL BROADCASTING MIGRATION**

Representatives of member states of the Southern African Development Community (SADC) are due in Namibia on 23 June to discuss the SADC Communications and the status of implementation of the SADC Roadmap on Digital Broadcasting Migration.

A statement from Office of the President in Gaborone states that Botswana's Minister for Transport and Communications Tshenolo Mabeo will attend a series of meetings prior to the SADC Communication, ICT and Postal Ministers' meeting.

In a statement issued here Tuesday, the meeting shall also review an update on the implementation of the SADC Home and Away Roaming (SHAR) Project and the 9th SADC Digital Broadcasting Migration Forum in Walvis Bay, Namibia.

The meeting shall consider among other things, the status of implementation of the SADC Roadmap on Digital Broadcasting Migration, update on the implementation of the SADC Home and Away Roaming (SHAR) project, setting of the proposed SADC Regional Internet Exchange Points (RIXPs), update on the preparations for the WRC-15, Open Access and frequency spectrum guidelines and management, reads the statement. (APA 23-06-2015)

### **CHINA IMPROVES REPAYMENT TERMS ON LOANS TO ANGOLA**

The terms of loans granted to Angola by China have been improved, the Angolan Finance Ministry said in a statement adding that it had not requested a moratorium on repayments.

The ministry was referring to news published during the official five-day visit of the President of Angola, José Eduardo dos Santos, to China, which ended on 13 June, during which he negotiated an increase in China's financial support to Angola.

The details of this agreement are still unknown and media reports said Angola had requested a two-year moratorium on debt repayments of financial support obtained after the end of civil war in 2002 from Chinese entities.

In a statement cited by Portuguese news agency Lusa, which is the first official information on the agreements with China, the Finance Ministry gave assurances that reports published in the press "are not true."

The statement said the Angolan ministers who were part of the entourage of José Eduardo dos Santos with their Chinese counterparts analysed "ways to expand fiscal capacity" and to proceed with the implementation of Angola's National Development Plan, "without compromising the current debt portfolio given the current situation of low oil prices in the international market."

After discussions between dos Santos and the President of China, Xi Jinping, China announced it would help Angola financially to "overcome difficulties" created by the collapse of oil prices and the resulting "reduction in government revenue." (23-06-2015)

### **NIGERIA'S MARITIME SECTOR SET FOR N300BN INVESTMENT**

Nigeria's maritime sector appears set to compete with South Africa's as the Liquefied Natural Gas (NLNG) moves to attract foreign investment for a USD1.5 billion (about N300 billion) shipyard begin to pay off.

NLNG, owned by Nigeria's state-oil company Nigerian National Petroleum Corporation (NNPC), UK's Royal Dutch Shell, French oil company Total and Italy's Eni, has been holding discussions with strategic investors for the project.

Spokesman for the nation's gas company, Mr. Tony Okonedo, told Reuters that Samsung Heavy Industries and Hyundai Heavy Industries have both agreed to invest funds towards the construction of the facility, which would be located in Badagry, Lagos.

NLNG had organised a roadshow earlier this year to market the dry dock project to investors, which included multinational oil companies in Nigeria, with large exploration and upstream activities.

When completed, the shipyard "could potentially be used to transport a 2.5 million barrels a day crude business in Nigeria," Okonedo said.

Nigeria is the world's eighth biggest crude producer and Africa's top oil exporter but it does not have a drydock for maintaining and repairing large crude vessels, a major drawback for carriers sailing to the country, Okonedo told Reuters, adding that only South Africa had such a facility on the continent. Currently about 12 companies operate shipyards in Nigeria with Nigerdock, another federal government owned shipping concern, playing a leading role in the area of ship building and repairs in Nigeria. West Atlantic Shipyard, one of the few private organisations in the shipyard business, set up on Bonny River, in the Onne Oil and Gas Free Zone, Port Harcourt – River state, came on stream in 2005 to build and support ships for the offshore oil and gas industry in accordance with the Nigerian Coastal and Inland Shipping Act and in keeping with the spirit of promoting "local content". The NLNG project would position Nigeria as a dominant shipping hub in the Gulf of Guinea, competing effectively with South Africa where big vessels presently go to in Africa for all major services. "The construction of the dry dock, with a size that can accommodate 185 football fields, will take up to 48 months to complete and would commence once all the funding was in place", Okonedo said. (Vanguard 22-06-2015)

### **NIGERIA EYES OVER \$25.5BN REVENUE FROM INDUSTRIAL REVOLUTION PLAN**

The Permanent Secretary in Nigeria's Federal Ministry of Industry, Trade and Investment, Abdulkadir Musa, has said that the Nigeria's Industrial Revolution Plan (NIRP) is targeting to generate about N5 trillion (about \$25.5bn) as revenue from the manufacturing sector over the next three to five years.

Speaking at the Chief Executive Officers' Roundtable of the African Organisation for Standardisation (ARSO) President's Forum in Abuja on Monday, Musa explained that NIRP was the Federal Government's strategy for meeting the emergent challenge of unemployment as well as a roadmap for Nigeria's real sector industrialisation.

He noted that the implementation of NIRP has begun in earnest and that its goal was to "add about N5trillion to annual manufacturing revenues in the next three to five years."

He explained that the NIRP was designed to create jobs, generate wealth, diversify the economy, substitute imports, boost exports as well as broaden Nigeria's tax base.

According to him, the National Quality Infrastructure has been developed and that quality infrastructure is essential for breaking down technical barriers to trade, as it is the key to Nigeria's integration into the international trade system.

In his remarks, the Director General of the Standards Organisation of Nigeria (SON), Dr. Joseph Odumodu, said that the ARSO President Forum being held in Nigeria would focus on the benefits of standardisation in Africa as well as drive the standardisation programmes necessary for the strengthening of the competitiveness of "Made in Africa" products.

Odumodu, who is also the President of ARSO, underscored the need for all African countries to join the organisation, noting that it would promote their involvement in regional and continental standardisation, reduce unnecessary regulatory variety Africa.

He noted that the current state of globalised world trade requires the standardisation of products and services in line with the requirements of the World Trade Organisation.(APA 23-06-2015)

### **CHINA SUPPORTS SUPPLY OF FISH AND RICE PRODUCTION IN GUINEA-BISSAU**

China will spend US\$10 million to improve the supply of fish to the domestic market of Guinea-Bissau, the Chinese ambassador in the country announced Sunday in Bissau.

The gesture by the Chinese government aims, according to ambassador Wuang Hua, to bring an end to the shortage of fish that, in recent times, has been felt in the domestic market of Guinea-Bissau.

In order to carry out this project, the Chinese ambassador announced that, soon, a new Chinese fishing company would start operating in Bissau, giving direct employment to 400 people.

“This is a modern company that will process the catch of artisanal fishermen and establish a sales network in the country, particularly in the inland provinces,” said the Chinese diplomat.

The ambassador also said China planned to help Guinea-Bissau increase production of rice, leading the country to start exporting grain. As well as this a group of 30 young Guinean agricultural technicians will travel to China next week to receive training on farming techniques.

According to Huang Wua it is a special course organised by the Chinese government along with the Ministry of Agriculture and the Presidency of the Guinean Republic. (23-06-2015)

Fernando Matos Rosa

[fernando.matos.rosa@sapo.pt](mailto:fernando.matos.rosa@sapo.pt)

[fernando.matos.rosa@skynet.be](mailto:fernando.matos.rosa@skynet.be)