MEMORANDUM

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Should a reader require a copy of the Memoranda, please address the request to fernando.matos.rosa@sapo or fernando.matos.rosa@skynet.be.

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SUMMARY

NIGERIA SIGNS OIL FINANCING DEALS WITH SHELL AND CHEVRON

The two development projects, in crude oil and gas reserves, are expected to generate incremental revenues of about $16bn within the assets' lifecycle

Nigeria has signed financing deals with oil majors Shell and Chevron to develop projects that would boost reserves and revenue, the state-run oil firm said on Thursday.

"Two sets of alternative financing agreements on joint venture (JV) projects to boost reserves and production in line with government's aspiration were executed in London on Monday," said a statement by the Nigerian National Petroleum Corporation (NNPC) in Abuja.

"The two projects are expected to generate incremental revenues of about $16bn within the assets' lifecycle, including a flurry of exploratory activities that would generate employment opportunities in the industry, [and] boost gas supply to power and rejuvenate Nigeria's industrial capacity utilisation," the statement said.

The NNPC said the deal with Chevron would see the development of the Sonam project, hitherto financed through cash calls. The project, with a potential for reserves of 211-million barrels of crude and gas reserves of about 53.8-billion cubic metres was expected to begin to bear fruit in the next three to six months, it said.

The NNPC said the agreement with Shell would facilitate the development of 156 development activities on some oil fields in the Niger delta. Andy Brown, Shell global upstream director said the alternative funding arrangement was an innovative financing plan that would enable the company commence exploration activities hitherto stalled due to funding challenges.

Oil majors have always complained of Nigeria's inability to pay its cash calls — counterpart funding — under their JV projects in the oil-producing region. Nigeria is aiming to ramp up reserves, output and boost revenue in the face of dwindling oil earnings.

Africa's biggest oil producer and exporter, accounting for some 2-million barrels per day, relies on the sector for 90% of foreign exchange earnings and 70% of government revenue. Low oil prices since mid-2014, worsened by outages after militant attacks on facilities, have cut production and hammered revenue. Ongoing government peace talks with the rebels have halted attacks on oil facilities. (AFP 03-08-2017)

AFRICAN OIL BOOMS AS REFINERIES CASH IN ON HIGH MARGINS

Booming refinery profits are helping African oil producers sell cargoes quickly, aided by a shortage in certain types of crude amid Opec production cuts and Venezuelan troubles.

A fight for sour crude has helped keep demand high from southern African oil state Angola, and even long-suffering Nigerian grades are finding keen buyers in the US and Asia as refineries run full steam on strong margins.

"Everything has been so supportive and bullish these past three or four weeks," one trader said, adding that between draws from storage and strong margins, "refiners are buying up ahead of normal timeline to make sure they don't miss out".

US refinery margins rallied to a two-year high on Tuesday, while analysts FGE said Europe's refinery runs were on track for a six-year high for August before Europe's largest oil refinery went into an unplanned shutdown over the weekend. FGE said that amid strong profits, other refineries would pick up much of the slack.

A cut in Venezuela's supply of heavy crude to US refiner Phillips 66, in part due to quality problems, is helping to send more Angolan oil west.

A trade source said Phillips 66 bought September Angolan cargoes, with Hungo, Olombendo, Plutonio and CLOV destined for that refiner and others. Nearly 8-million barrels of Angolan oil loaded for the US and Canada in July, according to data, the highest in at least a year.

Asian buying, particularly competition between independent "teapot" refiners and Chinese state-run Unipec, is another key support.

Differentials for Angola’s Cabinda, at 40c a barrel, stand at a three-year high. Girassol, at a 50c premium, is also at its highest since 2014, while a whopping two-thirds of Angola’s September exports sold the same week they emerged.

Angola, while participating in output cuts organised by the Organisation of the Petroleum Exporting Countries (Opec), is benefitting from lower Saudi exports.

"Angolan grades can replace some fuel-oil-rich crudes from the Middle East," said Ehsan Ul-Haq, director of crude and refined products with consultancy Resource Economist, adding that buyers are keen in part due to strong profits for sulphur-rich fuel oil.

The sour strength is also boosting Nigerian oil, which has a lower sulphur content and produces more fuels such as petrol.

Light crudes suffered because most production additions this year, from US shale, Libya and Nigeria, were light crude. But the sour shortage led some buyers to shift to light oil.

Competition among buyers has boosted offers for Nigeria’s Forcados to as much as $1.70 above dated Brent, while offer levels climbed for nearly all other grades. The cargoes are also selling smoothly, in contrast to recent months in which they lingered well after the programmes were issued.

"Some buyers are now managing to switch to lighter crudes — buyers in the US and China too," another trader said. "Refiners see the margins and run." (Reuters 02-08-2017)

ETHIOPIA EARNS OVER $44M FROM EXPORT OF CELL PHONE ACCESSORIES

Ethiopia has earned more than $44 million in revenue from export of cell phone accessories in the concluded Ethiopian fiscal year which ended last June.

The Ministry of Industry told APA on Monday that the accessories were exported to six African countries, including Burkina Faso, Cameroon and Nigeria.

The revenue exceeded by more than double compared to the $15.6 million secured during the previous year, said Gizaw Regassa, planning and information team leader at the ministry. (APA 31-07-20)

ZIMBABWE UNABLE TO EXPORT BEEF TO EUROPE DUE TO LACK OF FUNDS FOR FMD

Zimbabwe will not be exporting beef anytime soon because of regular outbreaks of foot-and-mouth (FMD) disease and government does not have resources to eliminate the disease, according to deputy Agriculture Minister Paddy Zhanda.

The southern African nation has experienced regular outbreaks of FMD — a highly contagious disease of cloven-hoofed animals — in recent times in cattle-rich regions of Matabeleland and Midlands, which killed hundreds of cattle in those regions over the past four years, *The Insider* reports.

"Zimbabwe will not export for the meantime because of foot-and-mouth and we don't have resources to deal with. (It is government's responsibility to deal with diseases like) foot-and-mouth and newcastle but we do not have that capacity," Mr Zhanda told delegates at the on-going Zimbabwe National Chamber of Commerce annual congress in Victoria Falls yesterday.

Zimbabwe needs to achieve a FMD-free zone status before resuming exports.

In 2015, it procured and delivered over 450,000 doses of vaccine to different parts of the country where there is active FMD infection.

Mr Zhanda said the private sector should start financing operations to eliminate the diseases, he added.

"We have to find a formula. The private sector must come in and start financing their own operations," he said.

Zimbabwe suspended beef exports to the European Union and other countries in 2001 when the state-owned Cold Storage Company, at one time the largest meat processor in Africa, collapsed due to persistent outbreaks of FMD.

The EU was Zimbabwe's main beef export market, followed by South Africa, with which it had an agreement for an annual export quota of 5,500 tonnes. (The Cattle site 30-07-2017)

MALAWI: ARREST WARRANT FOR EX PRESIDENT BANDA

The police in Malawi on Monday issued an arrest warrant for former President Joyce Banda over allegations she was involved in the theft of public resources estimated at $30 million.

The case which began shortly after Banda left office is locally known as cashgate.

According to a statement from the police, following thorough investigations by its Fiscal and Fraud Department, there appears to be credible evidence that Mrs. Banda was involved in the abuse of public office.

"The evidence gathered raises reasonable suspicion that the former president had a hand and committed offences relating to the abuse of her office and money-laundering," it said.

The police said they want to question Mrs. Banda in connection with the allegations against her.

Meanwhile, the statement said the warrant of arrest is already in force.

67-year-old Mrs Banda or her lawyers have not commented.

The cashgate scandal was uncovered in 2013 with over $30million lost through bogus contracts under Banda's administration.

However, since she lost elections in 2014, Banda is reportedly out of the country on private business. (APA 30-07-2017)

UGANDA: REFINANCING OF BUGOYE HYDRO-ELECTRIC POWER PLANT TO TAKE US$29.3 MILLION

The Dutch development bank and the Emerging Africa Infrastructure Fund (EAIF) and FMO, are jointly going to refinance the 13-MW Bugoye hydro-electric power plant in Western Uganda to the tune of US$29.3 million of Senior Debt with a 12-year term.
Bugoye hydro-electric power plant has been producing electricity since 2008. Refinancing agreements for the plant were signed on July 13, with final financial details expected about the same time in August.
Nazmeera Moola, head of EAIF at IAM, says,"Refinancing the plant is very good example of how a successful power generation facility can be used to mobilize fresh capital to build new capacity. In refinancing Bugoye, EAIF and FMO are going to free up capital that AREF will use to develop greenfield renewable power stations.
This will add to Uganda's economic potential by increasing the country's generation capacity and creating new jobs in construction and plant operation." She said that they have been able to add developmental impact because Bugoye is an established, efficient and viable business with a suitable risk profile.
Investment Manager at Berkeley Energy Nicholas Tatrallyay said that, the Bugoye refinancing is one of the first refinancing for small hydro projects on the continent and is an important milestone for Uganda's renewable energy sector.
He also added that refinancing the plant would allow AREF to invest additional capital into Uganda and further expand its portfolio of hydro projects in the country.
Seven governments (and The World Bank) currently contribute funds to Private Infrastructure Development Group (PIDG). EAIF is a member of the (PIDG). EAIF receives support from the governments of the UK, The Netherlands, Sweden and Switzerland, and also private sector banks and FMO and also from its German equivalent, KFW.
Senior Investment Officer Energy FMO Wilfred van den Bos also adds that FMO is a proud supporter of this project.
That the refinancing will free up capital that the owner will invest in other greenfield renewable energy projects.
Which is fully in line with their aim to positively affect peoples' lives by creating jobs, supporting development, and providing clean and sustainable energy to Uganda. (CRO 21-07-2017)

NIGERIA: GLOBAL OIL INVESTMENTS DIPS BY US$300B

Nigeria's Minister of State for Petroleum Resources Ibe Kachikwu on Monday lamented the loss of US$300 billion in oil investments globally in three years due to the decline in oil price.

Kachikwu, who stated this at the 2017 Society of Petroleum Engineers' (SPE) Nigeria Annual International Conference & Exhibition (NAICE) in Lagos, said the losses were in oil exploration and production.

The theme of the conference is: "Building the Waves of Boom and Burst: Common Objectives Diverse Perspective''.

The minister said on the Nigerian side, the loss of these investments was due to inefficiency in the country's security policy and inconsistency in policies.

According to Kachikwu, investors prefer to invest the limited resources elsewhere in African countries; so what we are losing, other countries in Africa are gaining.

"The situation is very challenging when it comes to losing opportunities arising from investment. For the first time in the oil sector, the decline in the oil price resulted into loss of jobs.

"Infrastructural gap is another factor which the decline in the price created. We have an infrastructural deficit of US$50 billion because government was responsible for infrastructure and we did not engage the private sector.

"The whole idea of the new petroleum policy is to move the private sector into financing part of the projects, because government cannot do it alone,'' he said.

He said that over 80 percent decline in world oil price was recorded between 2014 and 2016 with oil price falling between 25 dollars per barrel.

He noted that the country has managed through the principles of OPEC to keep the price going between 45 and 50 dollars per barrel.

"For now, our expectations between the year 2017 and 2018, is to keep the price at 60 dollars per barrel,'' he added.
Kachikwu, however, noted that some countries and people were moving away from oil and that electric motors are taking over globally. (APA 31-07-2017)

KENYAN INFLATION DIPS TO 7.47 PERCENT IN JULY

Kenya's overall inflation rate dropped from 9.21percent in June to 7.47 percent in July, the country's statistics bureau disclosed on Monday.

The Kenya National Bureau of Statistics (KNBS) further pointed out that food and non-alcoholic drinks' index decreased by 2.05 percent, with the drop caused by significant falls in the prices of several food items arising out of good weather conditions in some parts of the country.

"As a result, the year-on-year food inflation dropped from 15.81 percent in June 2017 to 12.19 percent in July 2017" KNBS said in a statement issued in Nairobi.

KNBS noted that during the month under review, housing, water, electricity, gas and other fuels index, decreased by 0.08 percent thanks to a decline in the cost of electricity, kerosene and cooking gas. (APA 31-07-2017)

DEMAND FOR SERVICED APARTMENTS IN KENYA SURGES

Tourists who come to Kenya either for holidays or business purposes have set a trend in the demand for serviced apartments.

So much so that they are piling pressure on the few available high quality serviced apartments in Kenya. As a result, investors in Kenya have turned to the construction of homes in prime locations around the city. This is to meet the increasing demand for non-hotel accommodation.

Investors and their developments

Presently, Chinese investors are putting up Soho Apartments, an 11-floor development in Kilimani. When completed, the apartments will be available for rent to international business executives on a visit to Kenya. The average duration of stay on such is between 3 and 12 months.

Still within the same area, Mifta Holdings Limited is set to begin construction of 49.6m serviced apartments. With 15 floors, the Nine Oak development has a combination of studios, one and two bedroom apartments spread on a 0.375acre. Britam properties are also currently developing a $31.68m project.

Located on a 1.6 acre piece of land the project comprises 117 2 bedroom and 46 one bedroom apartments. Britam Managing Director Benson Wairegi said that currently there is a huge demand for serviced apartments in Nairobi although the supply remains low. He further added that Nairobi will need at least 1000 serviced apartments within the next three years.

The rooms go from $115.2-192 for a two bedroom unit and $76.8-115.2 for a one bedroom unit per night. This will prove to be profitable to the investors as serviced apartments are a more affordable choice compared to sort-term hotel stays. (CRO 01-08-2017)

SWAZILAND HIRES PLANES FOR $30.8M YEARLY

Hiring planes from other counties is costing Swaziland $30.8 million yearly year, a senior government official disclosed over the weekend.

Swaziland has not flown its own plane for over two decades.

The only one it has purchased recently is undergoing repairs in the Republic of China on Taiwan.

The costs of aircraft rentals were revealed by the Ministry of Foreign Affairs and Trade Minister Mgwagwa Gamedze who also reported over the weekend that the country's only airline, an A340 is still in Taiwan where it is said to be undergoing repair works.

The presentation by the minister was meant to highlight the necessity of an aircraft owned by the country, which could save Swaziland millions of dollars per year.

Ever since it was purchased at a cost of $12.65 million, the new aircraft which is reserved for King Mswati III has not been used. (APA 31-07-2017)

UGANDAN GOVERNMENT TO INVEST IN LOW POWER VOLTAGE LINES

Uganda's experts in the electricity industry have asked the government to invest more money in the development of retail low power voltage lines before commissioning of Isimba and Karuma Hydro Power Dams whose construction is almost accomplished.
Eng. Dr. Frank Sebbowa, a Power Consultant at Frank Energy Consultants said that for the government to benefit from the two power projects there is need to extend power to the real productive users.
Sebbowa also said that the government has tried to develop the infrastructure for high voltage lines to evacuate power from Karuma and Isimba but on the final distribution lines government has remained silent.
The construction of the two plants is moving fast and by end of 2018 Isimba is expected to be producing some power.
Sebbowa said, "the Government should put up mechanism for such power to reach the end users in good time. The Government needs to invest more in distribution because it has done very well in Generation and Transmission but for it to have economic value, it must distribute the power to the end Users".
Speaking at an Energy and power breakfast meeting organized by Frank Energy Consultants, Sebbowa noted that for the government to achieve its power accessibility projections especially in rural communities; more focus should not build on generation but put up infrastructures that can transmit power to all corners in the country.

Statistics

Statistics show that only 7% of Ugandans in rural areas have access to electricity yet the Government's 10 year plan for rural electrification strategy and plan (2013-2022) aims to raise this figure to 26%.
For these power accessibility goals in the rural communities, the government has invested heavily in power generation particularly in developing min-hydro power station. This has enabled government to increase on the volume of power generation in the country which now stands at 825MW.The number is expected to rise to 2500MW once the two power dams are switched on.
For the production of the 2500 MW the Government should support power distribution companies such as Umeme, Rural Electrification Agency and West Nile Rural Electrification Company to expand their distribution network. This is because power distribution requires huge investment which some of these companies cannot afford. (CRO 01-08-2017)

BRITISH AGENCY TO SUPPORT MEGA WATER PROJECT IN S. SUDAN

The Government of North Darfur announced the signing of an agreement with the British Development Agency to commence in October. Under the said agreement, the Agency will be tasked with the implementation of a $5.24m project to connect and support the drinking water of El Fasher, the capital of North Darfur. The projects are set to begin in August this year.
During a meeting with the governor of North Darfur in El Fasher, British Development Agency Representative Clare Barney said that the project to deliver water to El Fasher from Shagra basin which will increase water productivity to 30% with an increase of 6,000 cubic metres.
She also added that while this is being done submersible pumps will be treated to increase pumping from 16 hours to 20 hours.
The project will test the internal network of El Fasher established by the Darfur Regional Authority to determine the quality and carrying out of the maintenance works and the water plan.

Committee

Earlier on last week, the Legislative Council of North Darfur instructed the formation of a committee to follow-up the important and urgent projects, especially water and electricity problems in the state capital of El Fasher.
The Minister of Urban Planning Kamal El Sayed Abushouk, said that the resolution of El Fasher's water and electricity problem is greater than the capacity of the Ministry and the state. According to him, the formation of a support committee to follow up the issue will bring the much needed help.
The Minister revealed that his ministry has reached agreement with AU's United Nations Mission in Darfur (UNAMID) to provide large pumps to raise the efficiency of the wells for water production. This is in addition to another agreement with the two organizations to add 20 tanks in El Fasher and 120 'kiosks' for rehabilitation and increase of the carrier lines.(CRO 31-07-2017)

KANO DRY PORT IS SET TO COMMENCE OPERATION JANUARY 2018

Kano Dry Port in Nigeria is set to commence operation in January 2018. Alhaji Ahmed Rabi'u, Dala Inland Dry Port Nigeria Limited Kano Chairman announced, during a sensitisation workshop.
The agenda

The agenda of the workshop was on 'Understanding Basic International Trade and Complaints Redress Mechanism in Export/Import Trade'. North West Zone of the Nigerian Shippers' Council (NSC) organized the workshop in Dutse.
In 2003, the Dala Inland Dry Port Nigeria Limited Kano was awarded the responsibility to operate the Kano Dry Port. Though, final technical arrangement and formal take of the port are expected to be concluded in three weeks time.
"All technical arrangements have been concluded with the exception of the declaration which we are expecting to be formalised in the next three weeks," said Alhaji Ahmed Rabi'u.
In the next six months activities in the port will start in earnest.
75-80% constitutes of Nigerian cargo export, thus the Kano Dry Port is expected to generate millions of dollars in terms of revenue.

Additional dry ports

Additionally, six dry ports (inland container deports – ICDs) are being constructed across the country through public private partnership will be linked to rail lines to ease movement of cargo in Nigeria.
The ICDs will be located in Funtua in Katsina State, Kano, Kaduna, Isiala Agwa in Abia, Jos in Plateau and Ibadan in Oyo State and all will be linked to the railways down to the sea ports.
Dala Inland Dry Port is located at Zawachiki in Kumbotso Local Government Area of Kano State. Inland Port Dry, Warehouse, Transport and Logistics Free Zone.
A dry port also known as inland port is an inland intermodal terminal directly connected by road or rail to a seaport and operating as a centre for the transshipment of sea cargo to inland destinations.

Dry ports storage facilities

Dry ports also have facilities for storage and consolidation of goods, maintenance for road or rail cargo carriers and customs clearance services. The location of these facilities at a dry port relieves competition for storage and customs space at the seaport itself.

A dry inland port can speed the flow of cargo between ships and major land transportation networks, creating a more central distribution point. Inland ports can improve the movement of imports and exports, moving the time-consuming sorting and processing of containers inland, away from congested seaports. (CRO 31-07-2017)

DELAYS DRAG DOWN UGANDA'S COFFEE EXPORT DREAM

Uganda, Africa's top coffee exporter, pushed back a target of boosting annual output fivefold by a decade because it has taken longer than expected to introduce programmes needed to raise production.

The country now expects to reach a target of 20-million 60kg bags a year by 2030 instead of 2020, according to the Agriculture Ministry. Programmes related to better plantings and irrigation, as well as the application of fertilisers, started later than expected, it said. Annual output currently totals about 4-million bags.

"We discovered that 2020 is too close, but the dream is on to ultimately achieve 20-million bags," Christopher Kibazanga, minister of state for agriculture, said on Tuesday in an interview in the capital, Kampala.

The nation plans to double production to 8-million bags by 2020, Emmanuel Iyamulemye, managing director of the Uganda Coffee Development Authority, said in a separate interview.

The continent's second-largest grower wants to increase production to raise farmer incomes and ship out more of its main agricultural export. The country is distributing seedlings to growers, introducing high-yielding varieties and urging farmers to embrace the use of irrigation and crop nutrients. Trees take about two to three years to start yielding.

The robusta variety accounts for at least 80% of Uganda's coffee output, according to the regulator. The bulk of production is exported, with only about 3% of the crop consumed locally. (*Bloomberg LP 01-08-2017)*

ADDRESSING NEEDS AND ASPIRATIONS OF YOUTH IS KEY TO A BRIGHTER FUTURE, AMBASSADOR TELLS CAIRO EVENT

Addressing the needs and aspirations of youth is a key to a brighter future, especially when young people represent a majority of the population, as in Egypt, the Head of the EU Delegation to Egypt Ambassador Ivan Surkoš, has told an audience of young people in Cairo.

He was addressing participants at the "Youth, YOU can make a change!" event that took place on 31 July in Cairo, bringing together more than 200 young people and representatives of media and civil society organisations, to highlight the opportunities offered by the EU to young people.

In his opening speech, Ambassador Surkoš said *"youth is the world's greatest power"*, adding the EU was keen to support youth worldwide, and pointing to the EU Youth Strategy adopted as a framework for cooperation since 2009: *"The strategy aims at providing more and equal opportunities for young people in education and the job market and encouraging young people to actively participate in society."*

The Ambassador said the EU was keen on interacting with youth and in addressing their issues. *“In that respect, youth from the region including Egyptians have participated in a policy dialogue with the EU High-Representative for Foreign Affairs Federica Mogherini earlier this year.”*

Surkoš highlighted the EU’s strong support for activities that benefit young Egyptians, ranging from basic education and vocational training through the Erasmus+ programmes, as well as innovation and research funding provided by Horizon 2020, to supporting youth in finding employment opportunities.

EU assistance to Egypt amounts to over €1.3 billion of ongoing grants to support Egypt's economic, social and political development to improve the future prospects of its people, especially youth and women, and contribute to stabilisation and long-term prosperity.

More than 200 youth and representatives of media and civil society organisations attended the event on Monday, organised by the regional communication programme ‘EU Neighbours South’. Panel discussions were held providing the audience with information on EU opportunities, ranging from education, technical and vocational education and training, to entrepreneurship and support to youth policy development.

An exhibition of selected EU-funded projects targeting youth, in addition to a music performance featuring young Egyptian artists were held on the sidelines of the event.

The Cairo event was part of the #EU4YOUTH social media driven campaign (Facebook, Twitter) aimed at raising awareness of EU-funded youth initiatives in the EU Southern Neighbourhood countries: Algeria, Egypt, Jordan, Lebanon, Libya, Morocco, Palestine and Tunisia. The campaign targets one million young people in the age group 18-35 in the EU Southern Neighbourhood countries. (EEAS 27-07-2017)

EU ANNOUNCES NEW FUNDS AND STRATEGY FOR REFUGEE SUPPORT IN GREECE

The EU together with its humanitarian partner UNHCR and the Greek authorities are working to provide refugees with a sense of normality through its ESTIA program, which provides refugees with dignified accommodation in the form of rented apartments and monthly cash assistance.

The European Union has announced 209 million euros ($245 million) of emergency support to help house and integrate refugees in Greece, following reports of “appalling” living conditions in its camps.
The announcement last week includes the launch of a new flagship program that will help refugees rent accommodation in cities and provide them with cash assistance, in partnership with the United Nations High Commissioner for Refugees.
The news represents a shift in strategy from previous humanitarian support in Greece, which has focused on accommodation in refugee camps and the provision of direct supplies.
Announcing the commitment, the European Commission's head of humanitarian aid and crisis management, Christos Stylianides, said: “Our new funding is a game changer on how we deliver aid to improve people's lives. The aim of these new projects is to get refugees out of the camps and into everyday accommodation and help them have more secure and normal lives.”
“Together with our humanitarian partners and the national authorities, we are committed to helping the most vulnerable refugees and fulfilling our humanitarian duty in the move towards a more cost-effective response.”
Greece has faced heavy criticism over the past year about the state and cost of its refugee camps.
Amnesty International released a report last year that described conditions as “appalling” and said that refugees living there faced “immense and avoidable suffering.”
A later report from the Refugee Rights Data Project documented a lack of medical and sanitary facilities and waterproof shelter in Greek camps, as well as reports of deaths from violence, disease and suicide. It concluded that “ineffective EU policies have forced a situation in Greece in which tens of thousands of refugees are trapped in difficult conditions in a country that lacks the asylum and humanitarian infrastructure necessary to manage such a caseload.”
The criticisms have come despite the camps receiving more than five times the amount of funding per capita from the United Nations 2016 Inter-Agency Appeal than those in Lebanon and Egypt, The Guardian reported, as well as an unprecedented amount of funding from the EU. Aid workers said this was due to the higher costs of operating in Europe, but also government inefficiencies and an uncoordinated response.
The new funding commitments will come from the EU's Emergency Support Instrument, which was launched in March 2016 to support humanitarian assistance within EU territories, with a focus on countries affected by a high number of refugee and migrant arrivals. Greece previously received 192 million euros ($225 million) of support from the instrument last year.
The new flagship program — Emergency Support To Integration & Accommodation — includes 93.5 million euros ($110.5 million) to establish a large-scale rental project, with the aim of providing homes for 22,000 refugees in apartments in cities and towns, mostly on the Greek mainland, as well as some on the islands.
It also includes 57.6 million euros ($68 million) to provide asylum-seekers and refugees in Greece with a monthly cash allocation, paid through a dedicated card. The EU said in a statement that it “aims to enable refugees to meet their basic needs in a dignified manner” and that the allocations would be “consistent across the country, and pegged to the Greek emergency social safety net, as well as being based on the refugees' family size.”
The rest of the money will go to humanitarian NGOs to support existing projects covering shelter, primary health care, psychosocial support and education.
More than a million people have transited through Greece since the start of 2015; and it is estimated that more than 60,000 refugees are still in the country.
In total, the EU has mobilised over 1.3 billion euros ($1.5 billion) of support until 2020 to help Greece manage migration.
It also recently promised an additional 35 million euros ($41 million) for migration management in Italy, after the country threatened to close its ports to humanitarian boats carrying refugees and migrants rescued from the Mediterranean Sea.(DEV 01-08-2017)

TALKS ON TANZANIA’S US$30B LNG PLANT REACH CRUCIAL STAGE

Plans are underway by the International oil companies engaged in the construction for the establishment of a commercial framework for the $30Bn liquefied natural gas (LNG) according to media reports.

The framework is projected to define and compare alternative commercial and financial arrangements of both government and the private sector in a bid to address the unique attributes of the project.
It basically outlines the rights and obligations between the government and the investors in the process of executing major projects such as the LNG one.
BG Tanzania external relations manager Patricia Mhondo spoke on the issue saying that the companies have done groundwork to establish the LNG commercial framework. He further added that they are currently awaiting government response on the same.
Reports show that the government announced it will conduct an environmental impact assessment (EIA) at Likong'o Village in Lindi Region where LNG Plant is to be built. Tanzania has found at least 55t cubic feet of natural gas reserves.
Analysts are hopeful that the project is viable and that it will result into a number of opportunities for opportunities to Tanzanians and investors alike.
Until 2014, it was estimated that the development of the LNG plant would create over 10,000 new direct jobs and thousands more indirectly.
It would also enable the country to collect billions in taxes which will help among other things, to service the national debt and fund healthcare and education.
However, according to Repoa strategic research director Abel Kinyondo, the plant can only contribute so much.
He elaborated further adding that when the gas is fully exploited it will contribute to only 6% to the gross domestic product. Moreover, this also dependent on its connectedness to other sectors. (CRO 27-07-2017)

ECOWAS, EU URGE NIGERIA TO SIGN PARTNERSHIP AGREEMENT

The European Union (EU) and ECOWAS Commission have urged Nigeria to sign the Economic Partnership Agreement (EPA) to enhance its diversification agenda and regional integration.

Mr. Filippo Amato, the Head of Trade and Economic Section, EU Delegation to Nigeria and ECOWAS, gave the advice in Lagos on Tuesday at the Lagos Chamber of Commerce and Industry (LCCI) Stakeholders forum on EU-ECOWAS Economic Partnership Agreement.

He said that signing the EPA would accelerate Nigeria's industrial development, discard EU tariffs on Nigerian exports, protect domestic industries, agricultural and consumer products.

"All the goods that Nigeria can produce are excluded from the list to protect your industries and goods to be imported are capital goods, machineries and inputs that are useful for the industrial sector.

"All West Africa exports will gradually reduce duties on 75 percent of EU imports over a long transition period of 20 years," he said.

The EU official stressed that manufacturers would benefit from lower input prices under the agreement, adding that EPA would enhance cooperation on issues such as standards, trading, agriculture, investment and custom cooperation.

Mr. Laouali Chaibou, the ECOWAS Commissioner for Trade, Customs and Free Movement, said that the agreement would make the region's production the centres for export to Europe.

"The integration of ECOWAS and Nigeria in the global value chains therefore involves the ability of this country to attract investments from all walks of life either to transform local raw materials or semi-finished products elsewhere and the EPA is one of the instruments to achieve this," he said. (APA 02-08-2017)

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Fernando Matos Rosa

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