MEMORANDUM

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ZIMBABWEAN MANUFACTURERS SEEK GREATER IMPORT CURBS

Zimbabwe's manufacturing industry, which is operating at 34% of installed capacity, is agitating for a widening of the list of products that cannot be brought into the country without a permit.

The move is likely to increase the divide between Harare and its trade partners, but producers and officials in Zimbabwe insist it is critical to revive the manufacturing sector. Government also wants to keep the current account deficit in check.

The impoverished country's import restriction policy is already a thorny issue with neighbouring SA, Zambia and Malawi, which accuse Zimbabwe of breaching regional trade protocols. Forty-three products are already on the list of blocked imports, including steel products, coffee creamers, and petroleum jelly.

Industry and Commerce Minister Mike Bimha has said the list was "a drop in the ocean" considering the range of products imported from SA, Zimbabwe's largest trade partner.

In 2015, SA's exports to Zimbabwe totalled R25.64bn compared with imports worth R4.36bn.

Zimbabwean manufactures now want wheat flour added to the list, in an effort to stop the decline in bread production.

Grain Millers' Association of Zimbabwe chairman Tafadzwa Musarara said national bread consumption had fallen to under 1-million loaves a day.

The continued importation of wheat flour was self-destructive as demand was less than 25% of national installed flour capacity.

Bimha said the initial list of goods under SI 64 of 2016 had been provided for by local industry and that the sector would come up with any new recommendations to his ministry.

"I haven't yet had any approach from business. If there are new issues we will consider those as they are brought to us," Bimha told BDLive on Monday.

Denford Mutashu, president of the Confederation of Zimbabwe Retailers Association, said SI 64 of 2016 was a flexible policy which allows for more products to be added, as long as local industry showed that it could sufficiently meet local demand.

"It (SI 64 of 2016) is not cast in stone and that flexibility attracts fine tuning of the imports restriction policy with more goods likely to be added, while some will be removed from the current list," he said.

Meanwhile, Bimha said last week's Southern African Development Community (SADC) summit held in Swaziland had not discussed Zimbabwe's import restriction policy.

"We were not discussing Zimbabwe, we were discussing regional integration and those discussions were very fruitful. SA wants to engage us and is eager to help us on how to promote trade between the two countries," he said.

Ahead of the SADC meeting, SA, Zambia and Malawi put pressure on Harare to lift the restriction.

Trade and Industry Minister Rob Davies had given Bimha a three-week ultimatum until the end of August to suspend the policy.

While manufacturers have welcome the policy, importers have not. Cross border traders in Musina brought business to a standstill as protests broke out over SI 64 of 2016 in July.

Last month at Heroes Day commemorations, President Robert Mugabe said Zimbabwe would not reverse the import restrictions policy and urged aggrieved neighbours to "talk" to his administration. (BD 05-09-2016)

5TH MACAU FORUM MINISTERIAL CONFERENCE HELD IN OCTOBER

The 5th Ministerial Conference of the Forum for Economic and Trade Cooperation between China and Portuguese-speaking Countries (Macau) will take place on 11 and 12 October 2016, said the Government Information Bureau (GCS).

The conference, whose theme is “Towards Consolidation of Economic and Trade Relations between China and the Portuguese-speaking Countries: Joining Efforts for Cooperation, Building Platform Sharing Development Benefits Together”, with the participation of official delegations from China and seven Portuguese-speaking countries – Angola, Brazil, Cabo Verde (Cape Verde), Guinea-Bissau, Mozambique, Portugal and Timor-Leste (East Timor).

Radio Macau announced at the end of August that Chinese Premier Li Keqiang will attend the conference.

The ministerial meeting is based on the “One Belt, One Road” initiative and focuses on the highest common denominator, i.e. development, in order to promote economic and trade relations between China and the Portuguese-speaking countries, whilst also supporting Macau in building the region up as a Service Platform for Trade Cooperation between China and the Portuguese-speaking countries.

During the ministerial conference the Action Plan for Economic and Trade Cooperation (2017-2019) and other documents will be signed, which set out the key areas and guidelines for development of economic and trade cooperation between China and the Portuguese-speaking for the next three years.

The Meeting of Businesspeople from China and the Portuguese-speaking Countries and other activities will also be held n the sidelines of the Conference, the GCS said.

Macau Forum was established in October 2003 in Macau, on the initiative of the central government of China, with the collaboration of the government of the Macau Special Administrative Region and the participation of seven Portuguese-speaking countries, namely Angola, Brazil, Cabo Verde (Cape Verde), Guinea-Bissau, Mozambique, Portugal and Timor-Leste (East Timor).

The Macau Forum is an intergovernmental and multilateral cooperation mechanism with the main objectives of economic and trade development in order to develop Macau’s role as a platform between China and the Portuguese-speaking countries. (06-09-2016)

MAJOR STRIDES MADE IN RWANDA'S HEALTHCARE SYSTEM

Rwanda's health system has made major strides over the last decade, In 2013 the East African country’s health sector implemented a turnaround strategy, retaining 92 per cent of patients in HIV care, a wide disparity compared to 50 per cent in the United States.

Progress is evident in Uganda where the administration, through partnership, PATH, a leading innovator in global health was able to turn ideas into breakthrough health solutions, Sayana Press is a new development intended to increase contraceptive access and reach new users.

"The drug came about though a conference in UK and there was a summit trained in 2012 whereby the partners announced that they would be introducing this new innovation in developing countries and which they did in about 4 countries worldwide including Uganda, Burkina Faso, Senegal and Niger," said Fiona Walugembe, Sayana Press Country Coordinator for PATH.

President of the Pfizer Foundation, Caroline Roan believes you can see the “rapid development” that has happened over the last two decades when you visit the country.

"When you move to Rwanda, you can see quite a different perspective and in the last 20 years you've seen rapid development in health, they are one of the few countries in East Africa that has universal healthcare coverage and I think if my memory services me, about 90 per cent of Rwandans have health insurance which is extraordinary and candidly quite better than the US," she said.

"I think there is a big improvement from '94 to now because in '94, after the genocide, the government of Rwanda tried to rebuild the health sector," said Dr. Theobald Hategekimana, Director General at CHUK, as this was when the government of Rwanda started to train specialists.

Another development is how the HIV prevalence rate among babies in Rwanda decreased - as well as other diseases.

"The HIV programme was a big success in the country, they maternal HIV transmission from mother to babies reduced with the new programme of the PMTCT (prevention of mother-to-child transmission) and what we have today is coming from the majority of babies were exposed, now we have like a maximum of 3 and 5," said Dr. Lisine Tuyisenge, Secretary General of Rwanda Pediatric Association.

After the recent Demographic and Health survey Rwanda's Minister of Health, Dr. Agnes Binagwaho, reaffirmed how the rate of HIV was decreasing.

"People dying from HIV are very few, the consequences we can have [sic] from that picture is that prevention works," said the minister.(CNBC Africa Report 28-08-2016)

THAILAND TO INVEST IN MOZAMBIQUE FISHERY AND AGRICULTURE PROJECTS

Thailand plans to invest at least US$50 million over the next five years in Mozambique in the areas of fishing and agriculture.

A representative of Thailand ambassador to Mozambique said on Thursday that the investment would be made in Sofala province.

The first Thai fishing boats are expected to arrive Mozambique in the first quarter of 2017 at the port of Beira, the capital of Sofala province where Thailand also plans to invest in rice production.

At the moment, the Thai government is waiting for Mozambique to send information related to climate and water availability in the region where it intends to invest.

As soon as the information is available, the Thai government shall to refer it to the private sector.(APA 02-08-2016)

MOZAMBIQUE AIRLINES SUSPENDS AIRCRAFT PURCHASES

Mozambique's flagship airline Linhas Aéreas de Moçambique (LAM) has decided to suspend the purchase of new Boeing aircraft to add to its fleet and open new routes because of its financial woes, the state company's chief executive said on Monday in Maputo.

On the sidelines of the 21st Consultative Council of State Stakeholding Management Institute (Igepe), which took place in Maputo, Antonio Pinto de Abreu said the decision was simply due to the fact that the company is unable to pay for the new aircraft.

The first plane of a lot of three is due to arrive in Mozambique in November and the other two in the following two years (2017/18), under a plan intended to expand the airline's presence in the main destinations in the region.

The president of LAM, quoted by Mozambican news agency AIM also said the company has a liability of US$139 million, less than the US$160 million in debt the board found when it took office six months ago.

Despite the decrease in liabilities, Abreu noted that the financial health of LAM is not good, with the annual report and accounts for 2015 showing a deficit.

The deficit is related to diversification of the fleet's brands, which adds to costs due to the need for a variety of spare parts and technical capacity to solve operational problems at the country's main airports.

LAM's fleet currently consists of Boeing (B737-500), Embraer (E190) and Bombardier (Q400) aircraft and the company is considering reducing the diversity of the fleet in order to reduce costs. (06-09-2016)

JAPAN TO CONSTRUCT ELECTRICITY SUB-STATION IN MOZAMBIQUE'S NAMPULA

Japan's Mitsubishi Corporation has agreed to construct a US$19-million electricity sub-station in Namialo in Mozambique's Nampula province, APA can report on Friday.

Mitsubishi said in a statement that it has formalised the deal with Mozambique's state-owned electricity company EDM to undertake the project which envisages the construction of a 110/33 kV substation plus three kilometres of 110 kV transmission line and three pylons to interconnect with the existing line.

The Japanese firm said the contract was signed during the Sixth Tokyo International Conference on African Development (TICAD VI) held in the Kenyan capital Nairobi last week.

The new substation is expected to strengthen the supply of reliable electrical power to the province.

The substation and auxiliary work is financed through a grant from the Japanese government through the Japanese International Cooperation Agency (JICA), resulting from an agreement signed between JICA and the Mozambican government in April 2015.

The tender to select the contractor was launched in April this year and three Japanese firms submitted bids. The bids were opened in Tokyo in June, and Mitsubishi won the tender.(APA 02-08-2016)

LE SAHEL ERIGE UNE « GRANDE MURAILLE VERTE » POUR CONTRER LE TERRORISME

Famine, extrémisme religieux, terrorisme et migrations massives vers l'Europe marquent de plus en plus le continent africain. Un mur vert africain va être construit pour parer aux dangers que ces phénomènes entraînent.

Onze pays africains veulent ériger la « grande muraille verte », une ceinture d'arbres, qui s'étendra sur 7 000 kilomètres, du Sénégal à la République de Djibouti. L'objectif est d'endiguer l'expansion du Sahara, de réhabiliter 50 millions d'hectares de terres et de réduire la production de CO_2.

La nouvelle forêt devrait en effet absorber près de 250 millions de tonnes de dioxyde de carbone. Déjà 15 % de ce mur vert aurait déjà été planté, a confirmé la Sahara and Sahel Great Green Wall Initiative.

Ce projet a déjà conquis le cœur des gens et a su convaincre les acteurs de tous horizons, parmi lesquels l'Union africaine, qui en est à l'origine, des organisations internationales, des États, l'Union européenne et la banque mondiale.

Région du Sahel

La muraille d'arbres se concentre essentiellement sur la région du Sahel, qui s'étend de la Corne d'Afrique à la côte atlantique mauritanienne. Elle sera entourée du Sahara au nord et des forêts tropicales au sud. La région a beaucoup souffert de l'explosion démographique et devient le théâtre de conflits fréquents pour les rares ressources disponibles.

Des changements climatiques deviennent d'ailleurs plus visibles. L'érosion des sols, particulièrement désastreuse, s'étend sur l'ensemble de la région à cause du surpâturage et de l'agriculture intensive. Les experts ont averti qu'il fallait agir, sous peine de voir la situation empirer.

Le niveau d'eau du lac Tchad, vital pour les 30 millions d'habitants dans les quatre pays de la région du Sahel, a baissé de près de 95 % depuis les années 1960. Selon les estimations, la population régionale devrait tripler d'ici 2030, ce qui repoussera encore les limites de la productivité des exploitations, déjà mises à rude épreuve.

Disponibilité des ressources

Sans terres arables et sans les ressources nécessaires, la zone deviendrait un terrain propice au développement du terrorisme et aux migrations de masse, selon les experts. « Observez donc les pays de la région du Sahel, du Nigéria au Mali, et prêtez attention à la tendance qui s'est établie », souligne Juma Abdi, professeur au centre pour les relations internationales de Dar es Salaam en Tanzanie. « Tout tourne autour du contrôle des ressources. Les jeunes ont le sentiment de ne rien posséder et cherchent un moyen d'accéder au pouvoir. C'est pourquoi l'influence de l'extrémisme et du terrorisme augmente dans la région, mais aussi le problème de la migration. Les gens tentent de rejoindre l'Europe à la recherche d'une vie meilleure, et passent par l'Afrique du Nord pour y parvenir. »

Si ces mouvements insurrectionnels ne sont pas freinés, ils pourraient s'étendre à la planète entière, avertit James Wahonye de l'Institut pour la diplomatie et les études internationales de l'université de Nairobi au Kenya.

« Le problème dans la région du Sahel ne doit pas être traité comme un cas isolé. Nous vivons dans un village mondial et toute menace, surtout si elle a cette ampleur, doit faire l'objet de l'attention de la communauté mondiale. Ce n'est qu'une question de temps jusqu'à ce qu'elle se répercute sur le monde entier. Nous en avons déjà été témoin. », explique-t-il.

Le mur vert africain, en revanche, semble avoir une influence positive. Malgré la dégradation de 4 millions d'hectares de terres au Sénégal, plus de 27 000 hectares ont été recouverts d'arbres entre temps. La plupart d'entre eux sont des acacias et supportent donc des conditions climatiques difficiles. D'un point de vue économique, ils représentent également un avantage, puisqu'ils produisent de la gomme arabique, utilisée comme complément alimentaire, dans les confitures par exemple. En outre, les arbres portent des fruits qui ont permis à un nouveau marché de se développer.

Nouvelle source de revenus

Les jeunes ont à leur disposition une nouvelle source de revenus, grâce à ce projet, ce qui les retient de rejoindre des groupes extrémistes, ajoute la Sahara and Sahel Great Green Wall Initiative.

Les histoires de succès se multiplient dans les onze pays participants : le Djibouti, l'Érythrée, l'Éthiopie ; le Soudan, le Tchad, le Niger, le Nigéria, le Mali, le Burkina Faso, la Mauritanie et le Sénégal. Chaque pays a développé son programme national pour mettre en œuvre le projet en impliquant la population locale.

Le monde entier a conscience du potentiel novateur de la grande muraille verte d'Afrique. Le projet n'a pas seulement attiré l'attention internationale, il a surtout permis l'obtention de ressources. En décembre 2015, les États, ayant signé l'accord de la COP21 à Paris, se sont engagés à mettre à disposition plus de 3,5 milliards d'euros dans le projet.

« Il s'agit d'un miracle planétaire. Le monde a reconnu l'intérêt économique, social et sécuritaire [du projet]. Parfois, il est plus intéressant de fournir des solutions locales, que de se borner à la gestion de crise internationale », explique Juma Abdi. « Le mur vert africain est une leçon très importante pour le monde. »(EurActiv 29-08-2016)

SIERRA LEONE: SMES UNDERGO TRAINING ON PACKAGING

The Sierra Leone Investment and Export Promotion Agency (SLIEPA) said on Thursday it has commenced training for Small and Medium Enterprises on packaging of products for effective marketing.

The training, which is supported by the Commonwealth Trade Competitiveness Sector, targets people involved in food processing, beverage and fishing sectors, from across the country.

SLIEPA, which is the government agency responsible in facilitating export and attractive investment into Sierra Leone, said the move was part of efforts to increase competiveness of exports through improved product packaging for small businesses.

Packaging is one area experts say local businesses have failed to excel in which is partly responsible for their poor performance compared to foreign products.

With the limited packaging capabilities that exist, experts say there are only a few converters, which offer a narrow range of packaging solutions, facilities for packaging design, testing and policies.

Majority of SMEs in Sierra Leone lack the basic knowledge about packaging their products for customers, which is seriously affecting the growth of their businesses, said Shiaka Kawa, Director of Export Development at SLIEPA.

The training involves helping SMEs to make informed decisions on choice of packaging materials, as well as to preserve product quality and guarantee safe delivery to customers.

SMEs should work with package designers to ensure use of communication elements and barcodes that increase market access of their products, added Ebenezer Mante Taylor of the Global Consult, which is facilitating the training. (APA 02-09-2016)

UEMOA: JULY INDUSTRIAL OUTPUT UP BY 12.5 PERCENT

The industrial production index in the West African Economic and Monetary Union (UEMOA), increased by 12.5 percent year-on-year in July 2016, the Dakar-based Central Bank of West African States (BCEAO) disclosed to APA on Friday.
Compared to June 2016 when it stood at 15. 7 percent, this index decline by 3.2 percentage points.

The retail business turnover for its part, was down by 1.1 percent year-on-year, after the month under review, following a decline of 1.9 percent witnessed in June 2016.(APA 02-09-2016)

AFRICA AFTER THE REAL BREXIT

As Britain chose to leave the European Union, sending shock waves through the global markets, experts remain uncertain on how this would impact African economies. Trade and investment would certainly be affected as most of the trade arrangements the UK has with African countries were negotiated through the EU.

By 6:30 a.m. on 24 June, less than 12 hours after a successful referendum on Brexit (Britain's exit from the European Union), South Africa's currency, the rand, took the first blow. It plunged by almost 8% from R14.33 to R15.45 against the US dollar, its steepest single-day decline since the 2008 financial crisis.

Brexit sent shock waves through the global markets, including those in Africa.

Investors in African markets panicked because many economies (such as Angola, Nigeria, South Africa, and Zambia) were already reeling from low commodity prices exacerbated by a sluggish global demand. In these countries, Brexit added salt to the wounds of injured economies.

On what happens next, experts are uncertain, and African governments may need to redefine their trade and diplomatic relations with a post-Brexit Britain and Europe.

Trade and investment will be affected most by Brexit. Most of the trade arrangements the UK has with African countries were negotiated through the EU. This means the agreements will cease to apply or will have to be renegotiated when the UK finally leaves the EU, a process that will take two years from the time it officially informs the EU of its intention to pull out.

It will be a difficult time for Africa, as the UK will no longer shape and lead some of the most important initiatives on the African continent that form the basis of co-operation between Europe and the continent. Trade agreements often take considerable time to hash out, and the uncertainty of the intervening period could complicate exports to the UK.

The emerging markets and frontier asset markets will be affected too. South Africa, a former British colony and one of Africa's advanced economies, could be hard hit, among others.

In short, South Africa's economy suffers whenever the British economy slumps. Many South African companies are listed on both the Johannesburg and London stock exchanges, and several South African banks depend on British cash reserves. Since the country exports 10% of its wines to the UK, for instance, the industry is already bracing for future losses.

Impact on trade

South Africa, the UK's largest African trading partner, will bear the brunt of Brexit. When Brexit takes effect, considering that the UK is South Africa's eighth-largest import and export market in global terms, according to 2015 data, South Africa's gross domestic product (GDP) could shrink by 0.1%, setting the economy on a downward spiral, predict Raymond Parsons and Wilma Viviers, professors at South Africa's North-West University. "Slower economic growth as a result of potentially weaker trade and investment ties with traditional overseas markets means less job creation and yet higher unemployment."

Brexit will cost Britain's GDP a cumulative drop of 2.75 percentage points in the coming 18 months, say Jan Hatzius and Sven Jari Stehn, economists working with the investment bank Goldman Sachs. They predict that the GDP could fall to as low as -1%, effectively a recession, described by economists as two consecutive quarters of negative growth.

Larry Fink, chairman of the world's largest asset management firm, BlackRock, agrees, noting that Brexit could lead to a slowdown in trade with the EU, lower investor confidence and high unemployment. This is not good news for South Africa and Britain's other African top trading partners, particularly Nigeria, Kenya and Egypt.

Nigeria

After South Africa, Nigeria is Britain's second-largest African market, with Kenya coming third. Before Brexit, bilateral trade between Nigeria, Africa's largest economy, and Britain was worth about £6 billion ($7.9 billion), and had been projected to reach £20 billion ($26.6 billion) by 2020. With Brexit, that projection looks overly optimistic.

Nigeria is grappling with falling oil prices, its main income source. Crude chemicals and allied materials make up almost a quarter of Nigeria's trade with Britain. A potential drop in oil demand coupled with low oil prices could dim the Nigerian economy's prospects for recovery.

Tunji Andrews, a Lagos-based economist, says Nigeria cannot rely on the EU to make up for the shortfall in earnings if the British economy goes into a recession.

British government statistics show that investments in Africa doubled between 2004 and 2014, from £20.8 billion ($27.6 billion) to £42.5 billion ($56.5 billion).

Kenya

Kenya, Britain's third largest market in Africa, could witness capital flight after Brexit, leading to falling exports. This would weaken the Kenyan shilling and make imports more expensive for a country that has already seen a 10% increase in import bills in the past five years.

Kenya's lucrative cut flower industry, for which Britain is the second-largest export market after the Netherlands, could suffer. A trade deal on flower exports between the East African country and the EU was in the works before Brexit.

If a trade deal between the East African Community and the EU is stalled by Brexit, Kenya stands to lose billions of shillings which could lead to uncertainty for Kenyan exports.

Kenya will now have to negotiate separate deals with Britain and the EU—a potentially difficult task. Without such deals, Kenya may lose up to 4 billion Kenyan shillings ($39 million) a month, predicts the Kenya Flowers Association, which represents flower businesses in the country.

Limping economy, less aid

The direct impact on trade aside, Brexit is expected to affect British development aid to Africa. Britain contributed about £409 million ($543 million), or 14.8%, to the European Development Fund (EDF)'s 2014 budget, which the EU uses to support development in poor countries. Without Britain's contribution, the EDF will have less money, and this will affect EU-funded projects, including road construction projects in countries like Tanzania.

Britain can directly finance projects in Africa through its international aid programmes, such as the Department for International Development, but it can only support a small number of countries, says Kevin Watkins, a Brookings Institution non-resident senior fellow.

A limping British economy with a potentially weakened currency may not continue the current level of assistance to countries such as Ethiopia and Sierra Leone that rely heavily on British aid. In 2014, for example, Britain provided £238 million ($416 million) in aid to Sierra Leone, which was 6.8 % of the country's economy, according to the World Bank. That same year, Ethiopia received £322 million ($425 million), 0.8 % of Ethiopia's economy.

Besides exports and international aid, a sluggish British economy may slow remittances by the African diaspora in Britain. Remittances provide a much-needed cash injection into African economies. In 2014, for example, Nigerian immigrants in Britain remitted $3.7 billion, the most among African immigrants.

Prospects for change

Despite fears that Brexit could dislocate African economies, some experts see positive developments for countries like Libya and Zimbabwe, currently under EU sanctions championed by Britain, according to The Herald, a Zimbabwean daily. With Brexit, the EU might be encouraged to review these sanctions and possibly re-engage with these countries.

"Britain will be able to focus more on our bilateral relationships with Africa and with our traditional partners and to really look at Africa for its needs rather than looking at it through the prism of the EU, that is an outdated model that may have fit in the 1970s but is wholly inappropriate now for the UK or a wholly inappropriate way to define the UK-Africa relationship," says James Duddridge, a former British minister for Africa and a Brexit supporter, in an interview with Radio France Internationale. Without the EU, he said, ties between Britain and Africa will get stronger.

Earlier this year, Duddridge criticised the EU's decision to reduce funding for the African Union Mission in Somali (AMISOM), which is helping to bring peace to that country. The decision was against Britain's wishes, he says, adding that Britain could in the future decide to deploy its own troops to Somalia.

The good news is that Africa can actually seek assistance elsewhere. Africa's trade with Europe, estimated at $106 billion in 2016, has been eclipsed by China's. Worth an estimated $300 billion, China is Africa's top trading partner currently.

The World Bank confirms that China became sub-Saharan Africa's "most important export partner" by 2013, accounting for 27% of the region's exports "compared with 23% for the EU and 21% for the US." Although at 9%, sub-Saharan Africa's exports to India are the fastest-growing globally.

With China, the US, Brazil, India and others strengthening their relations with Africa, the continent could look elsewhere if its ties with Britain or the EU get complicated in a post-Brexit era. For Africa, therefore, it's probably premature to press the panic button. (The Africa Report 19-08-2016)

EGYPT OFFERS TO TRAIN LIBERIAN DIPLOMATS IN ARABIC LANGUAGE

The ambassador of Egypt to Liberia, Mr. Alaa Khairat Issa, has assured Foreign Minister Marjon Kamara of his country’s willingness to train Liberian Foreign Service officials in the Arabic language.

“It is possible to do it and the mechanisms exist,” Ambassador Issa assured.

However, he noted, the mechanisms for this undertaking are not specific to his country’s Foreign Ministry but through the educational scholarships his country provides Liberia annually.

He noted that some of the scholarships can go towards this specific request to the Egyptian Government. “I will see what the Agency for Development can do,” Ambassador asserted.

According to a Foreign Ministry press statement issued here Friday, the Egyptian Ambassador made the commitment when he met with Foreign Minister Kamara during a courtesy call where the two exchanged views on Egypt-Liberia relations as well as other issues.

During the discussion, Foreign Minister Kamara appealed to Egyptian Ambassador Issa for his country’s assistance to train Liberian Foreign Service officers in the Arabic language.

“Our missions in the Arab world are suffering because we have very few people who are fluent in the

Arabic language," she said, adding that being trained to speak and write Arabic makes a huge difference (APA 02-09-2016)

NIGERIA: AFDB APPROVES $150M CREDIT TO UBA

The Board of Directors of the African Development Bank Group has approved $150 million line of credit to the United Bank for Africa in Nigeria to support infrastructure development.
The AfDB disclosed this in its monthly newsletter signed by the Nigeria Country Field Office on Tuesday in Abuja.
The publication stated that the credit was approved through the AfDB's private sector window.
It said the Line of Credit would help finance infrastructure and Small and Medium Enterprises projects, including women-owned enterprises in Nigeria.
It said: "It will support infrastructure development, particularly in the power sector, which is a major constraint to Nigeria's economic diversification and inclusive growth.
"The power sector financing gap in Nigeria remains enormous and almost 50 per cent of the population does not have access to electricity.
"The LOC will also help scale up lending to SMEs and women enterprises in both urban and rural areas to create more jobs and to promote inclusive growth for Nigeria's economy.
"This it will do by stimulating the various sectors like manufacturing, construction, agriculture, education and services."
It noted that UBA Nigeria had been a leading financial institution to support various infrastructure projects, particularly power, telecoms, transport and social infrastructure like hospital and education facilities.
The publication added that UBA Nigeria operated in all of the country's 36 states through more than 450 branches supporting 3,700 SMEs in the country (AfDB 27-08-2010)

GHANA/DUTCH BUSINESS COUNCIL OPENS SHOP IN S/LEONE

The Ghana Netherlands Business and Cultural Council (GNBCC) has began operating in Sierra Leone, APA learnt in Freetown on Friday.

GNBCC is a business coalition comprising Ghanaian and Dutch businesses with a goal of fostering relations among countries of the participating businesses.

The organization facilitates business dealings for citizens of member countries who want to do business in the other country.

GNBCC, which also has a presence in Liberia, is supported by the Dutch embassy in the Ghanaian capital, Accra.

It organizes monthly networking cocktail events, workshops, and publishes a weekly newsletter for its members, among other business-driven activities.

GNBCC is exploring expansion to other West African countries, said its Managing Director, Fleur Hoos, at a meeting with officials of the Sierra Leone Investment and Export Promotion Agency on Friday.(APA 02-09-2016)

MOROCCO: AMERICAN NANO PV GLOBAL TO INVEST $182 MILLION IN SOLAR ENERGY IN TANGIER

New Jersey-based company Nano PV Global is planning to invest $181 million in solar energy in the port city of Tangier, on the Strait of Gibraltar, reports say.

The American company is planning to set up a solar energy plant in Tangier by the end of the year, Moroccan L'Economiste newspaper reports.

The future plant to cost $182 million will generate 660 jobs by it full completion.

Nano PV Global is a leading global company specialized in making solar panels and highest energy delivery.

The company, according to L'Economiste, has chosen the city of Tangier for specific reasons namely the city's logistical assets, such as the Tanger-Med port, known as one of the largest ports on the Mediterranean and in Africa.

Morocco is a suitable investment environment for Nano PV Global for its orientation towards promoting green and sustainable energy.

Nano PV Global is not the only company targeting Morocco's market and the city of Tanger. Siemens earlier this year announced construction of solar energy plant of wind-generator blades, to cost €110 million. (Middle East Confidential 24-08-2016)

AU LAMENTS AFRICA'S UNDERUSED HYDRO-POWER

The African Union Commission (AUC) Friday said climate change is affecting the continent's underused hydro-power potential.

The AUC asserted that despite having scores of renewable energy resources, African countries are suffering from a chronic shortage of power, a situation was is unacceptable.

"We have the solar, we have wind, we have oceans, we have geothermal, our continent is very rich in these resources and we have to work together to use it in the best way for the benefit of everyone," urged Dr. Elham Ibrahim, the AUC's Commissioner for Infrastructure and Energy.

"We have to work together on regulations, rules, and policies and also economically to work together on the regional level and I think we are doing that as African Union Commission."

The commissioner's remark came as energy stakeholders from all across Africa gather in Addis Ababa on Friday for a two-day conference to discuss ways of addressing the impact of climate change on renewable energy resources.

The conference which ends on Saturday and entitled "Powering Resilience with Renewables" is looking to cross-fertilize ideas on the proper utilization of Africa's huge renewable energy resources. (APA 02-09-2016)

ETHIOPIA, U.S. ENVISION TO CEMENT ECONOMIC TIES

The Ministry of Foreign Affairs said that the government of Ethiopia is investing heavily on physical infrastructure, railroads, major power projects and telecommunication with a view to attracting potential investors for mutual benefit.

Addressing a two-day business-to-business networking between the U.S and African businesses yesterday, Ministry Americas Affairs Director General Ambassador Tebeje Berhe said that Ethiopia is a country that has shown trajectory sustained growth, registered double digit growth for the last 12 consecutive years.

The Ethiopian Chamber of Commerce and Sectoral Association in collaboration with the Corporate Council on Africa and the East Africa Trade and Investment Hub organized the meeting to create opportunities to the private sector and enable them share experience on the overall global trading.

He said : "There are many things that US investors need to make in trade and investment to industrialize this country and bring transformation to our economy."

Ambassador Tebeje said that American businesses would gain benefit from the large educated youth who are skilled and ready to do the job. They can also benefit from the investment incentive offered for foreign investors, he added. (The Ethiopian Herald)

CENTRAL AFRICAN REPUBLIC LOWERS PETROLEUM PRICES

Central African Republic (CAR) announced Friday a ministerial decree lowering oil prices given to the current low oil prices in the international market.
The prices declined by over 40 percent on each product.

With the presence of the UN mission in the country petroleum products consumption had experienced a sharp increase.

This is a relief for the population because petroleum products practically no longer arrive in the provinces due to insecurity and the prices charged were too high. (APA 03-09-2016)

GERMANY INVESTS MORE HEAVILY IN KENYAN INSURANCE

German investment fund DEG has bought an additional 5.4 per cent stake in Nairobi-based reinsurance company Zep–Re for Sh1.4 billion.
The German Investment and Development Corporation (DEG) said the deal has increased its stake to 14.93 per cent.
New shares were created for the additional stake with new cash injected in the re-insurance firm.
“This capital will assist the company to build on its operational results realised in 2015 which saw a 10.6 per cent growth in our business underwritten from $125 million in 2014 to $138.8 million in 2015,” Zep-Re managing director Rajni Varia said.
The DEG deal comes after a similar move by Kenya Re which acquired an additional 4.44 per cent stake in the firm last month for Sh1.3 billion to cement its position as the single-largest shareholder. Kenya Re currently owns a 19.88 per cent stake in the firm.
DEG first bought into Zep-Re in 2014 making an estimated investment of up to Sh1.3 billion for 11 per cent stake.

The private reinsurer is owned by a mix of private firms, sovereign wealth funds and governments making up the Common Market for Eastern and Southern Africa (Comesa).
Zep-Re underwrites life and non-life reinsurance risks primarily in Kenya with 10 per cent mandatory (guaranteed business) cessions being offered by governments of Kenya, Tanzania, Zambia and Uganda.
The company provides property, casualty, motor, marine, aviation, life, and medical insurance products. It also operates in Tanzania, Ethiopia, Zimbabwe, and Sudan.
The company says Zep-Re they currently write over 4,000 treaties from 500 companies in 50 countries drawn from Africa, Middle East, and the Indian Sub-continent.
The firm said the additional investment signals DEG's confidence about ZEP-RE's future prospects and comes amid increased interest in the company by other global institutional investors. (Daily Nation 11-07-2016)

The Memorandum is supported by the ACP-African, Caribbean, Pacific Secretariat, Chamber of Commerce Tenerife, AHEAD-GLOBAL, Business Council for Africa, Corporate Council on Africa, ELO - Portuguese Association for Economic Development and Cooperation, Hellenic-African Chamber of Commerce and Development, HTTC - Hungarian Trade & Cultural Centre, NABA - Norwegian-African Business Association, NABC- Netherlands Africa Business Council, SwissCham-Africa and other organisations.

The Memorandum is also made available by AHEAD-GLOBAL, BCA, Chamber of Tenerife (by posting it at the Africa Info Market), CCA - Corporate Council on Africa (USA), ELO,HTTC ,NABA,NABC (by posting selected news) and SwissCham-Africa to their Members.

www.acp.int www.aheadglobal.hu www.bcafrica.co.uk

www.camaratenerife.com www.africacncl.org www.elo-online.org

www.helafrican-chamber.gr www.htcc.org.hu www.norwegianafrican.no

www.nabc.nl www.swisscham-africa.ch

Our oldest Supporting organisation NABA-Norwegian African Business Association has just published their September update. Readers interested might open the link:
http://us9.campaign-archive2.com/?u=46eae243570069ed572b9c6ba&id=89647ce075&e=756211b262

Note the NABA important yearly Summit next 13th of October, 2016, ***The Nordic-African Business Summit***

Oslo: Nordic-African Business Summit

The 6th annual NABA Summit – Nordic-African Business Summit – is taking place at the Radisson BLU Scandinavia Hotel in Oslo, Norway, **Thursday the 13th of October** 2016. This year´s summit will look at "**Investing in Africa´s Growing Cities."**

Highlights include: Mr. Thabo Mbeki, Former President Republic of South Africa, **Mr. Børge Brende,** Norwegian Minister of Foreign Affairs, **Mr. Kai Mykkänen,** Finnish Minister for Foreign Trade and Development. **For a full list of speakers and program please go to this** link**.**

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