

MEMORANDUM

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EU AND EGYPT TO STEP UP COOPERATION ON SOCIO-ECONOMIC DEVELOPMENT

Today the European Union and Egypt signed a €129 million package of financial assistance to support socio-economic development in Egypt.

Today, Johannes **Hahn**, Commissioner for European Neighbourhood Policy and Enlargement Negotiations, and Dr. Sahar Nasr, Egyptian Minister of International Cooperation, signed a €129 million package of financial assistance in support of Egypt's socio-economic development.

At the signing ceremony in Cairo, Commissioner **Hahn** said: "*This package of financial assistance clearly underscores the European Union's strong support to the Egyptian people. It will boost socio-economic development and improve the living conditions of Egyptian citizens. In addition it foresees measures in favour of strengthening the role of the civil society.*"

The package is comprised of six financing agreements with a combined value of €129 million. The agreements focus on improving the quality of life of Egyptian citizens by promoting inclusive economic growth, improving the living conditions in informal areas of Cairo, contributing to the provision of citizen rights, including gender equality, and supporting priority projects in the field of renewable energy and agricultural drainage. Additionally it includes support at institutional level to on-going reforms in the energy and water sectors.

This support is in line with priorities that the EU and Egypt are setting for their partnership in the coming years. (EC 11-10-2016)

MERKEL ANNOUNCES AID PACKAGE FOR NIGER TO STEM MIGRANT FLOW



German Chancellor Angela Merkel on Monday (Oct 10) announced a €27-million aid package for Niger, her second stop in a three-nation Africa tour aimed at fighting terrorism and stemming the migrant influx to Europe.

The German leader said the army of the arid west African country, one of the world's poorest, would receive €10 million (US\$11 million) worth of equipment next year.

Germany will also build a military base to back up the UN mission in neighbouring Mali, the first country she had visited on the whirlwind African tour.

Merkel also promised €17 million as development aid for Niger's arid and desperately impoverished Agadez region in the north in a bid to fight migration to Europe.

"What compensation can we offer to the people of Agadez to help them survive?" she asked. "While these people fight smugglers, illegal emigration, they need revenues. Earlier they lived off tourism and that is something they cannot do now," she said.

Unrest in the region, including militant attacks and tourist kidnappings, have led to a sharp fall in the number of visitors.

She said efforts to stall the influx of migrants into Europe would be futile without development.

Niger is a key transit point for people from sub-Saharan Africa who try to cross the Mediterranean to enter Europe.

Since 2014 more than 10,000 migrants have lost their lives in the Mediterranean, according to UN figures.

Merkel has said that she wants the European Union and North African countries to do deals modelled on a controversial agreement with Turkey to curb migrant flows to Europe.

Under the EU-Turkey deal, Ankara agreed to take back migrants who made it to Greece in return for being allowed to send Syrians from its massive camps to the bloc in a more orderly redistribution programme.

The pact also pledges billions of euros in EU aid for Turkey and visa-free European travel for Turkish citizens.

Merkel will visit Ethiopia on the last leg of her trip. (AFP 11-10-2016)

ILLEGAL FISHING COSTS MOZAMBIQUE \$67M YEARLY

The national director of fisheries in the Mozambican Ministry of Sea Operations, Inland Waters and Fisheries, Leonid Santana Chimarizane, has said his country loses on average \$67 million every year to illegal fishing.

In media local reports on Thursday, Chimarizane was quoted as saying that this situation has prompted his department to redouble efforts to promote integrated resource monitoring strategies especially of the Mozambique's marine ecosystems.

Chimarizane revealed that Mozambique is currently chasing \$80 million from international partners to fund a crackdown on illicit fishing in its waters, saying such activities leave what he called a heavy dent in Mozambique's annual revenues.

"The ministry has been working hard, aiming at combating illegal fishing. We are currently stepping up enforcement actions, hoping that will contribute to the reduction of illegal activities" Chimarizane told participants at a training workshop for the fisheries tax board and members of the Community Councils of Fisheries on strategy integrated surveillance.

He said as an example of its campaign, last month, two boats were seized while fishing without licenses in Mozambican territorial waters.

He recounted another case in 2015, when the Mozambican state confiscated the "Vega 7", flying a Panama flag after its crew was found fishing tuna illegally.

The boat's owners were fined \$65,000 and their fishing gear reverted to the state.

Fishing contributes about 4 percent to Mozambique's' gross domestic product.

Officials say the problem of illicit fishing is not restricted to Mozambique.

Sub-Saharan Africa loses an estimated \$1 billion to the illicit practice annually.(APA 06-10-2016)

AFDB TO LAUNCH AN AFRICA INVESTMENT FORUM

The Board of the African Development Bank (AfDB) has approved the institution's proposal to launch an 'Africa Investment Forum (AIF)'—a meeting place for investors interested in Africa. The AIF will showcase bankable projects, attract financing, and provide platforms for investing across multiple countries. It will also serve as a unique forum for international business and social impact investors looking to transact and deploy funds in Africa and act as an avenue for connecting investors with both public and private sector projects throughout the continent.

According to Senior Vice President, Dr. Frannie Leautier: "The AIF will coordinate with other Africa investment fora and work to strengthen collaborative efforts to crowd-in necessary investment, and attract social impact financing to Africa. It will support AfDB regional member countries and potential investors through the provision of rigorous, authoritative and robust, business intelligence and analytical work on African's competitiveness."

The creation of the AIF was approved by the Bank's Board of Directors on 7 October 2016, along with the creation of a Water, Human and Social Development Department; an Infrastructure, Cities, and Urban Development Department; as well as a Syndication, Financial and Technical Services Department. These are refinements to the institution's new Development and Business Delivery Model (DBDM), which was approved by the AfDB Board of Directors on April 22, 2016. The DBDM aims to streamline business processes to improve efficiency, enhance financial performance; increase development impact, and move the Bank's operations much closer to its clients so as to improve delivery. The refinements were proposed by the Bank's Management, which is making great strides in implementing the DBDM.

On approval of the proposed amendments, President Akinwumi Adesina, Chairman of the Board said, "I commend the immense support and encouragement by Board members. The new structures are well thought out and will enable the Bank to achieve its transformation objectives. The African Investment Forum is a transformational instrument that will make it possible to crowd in investments to garner the huge financing required in critical areas, with the private sector playing a crucial role," he underscored. The AfDB is on track with the implementation of its new structure, which will be rolled out in phases over the 2016-2018 period. The structure is designed to ensure the successful implementation of the Bank's Ten Year Strategy and its five scaled-up core development priorities for the continent, namely the High 5s – Light up and power Africa, Feed Africa, Industrialise Africa, Integrate Africa and Improve the Quality of life of the People of Africa. (AfDB 11-10-2016)

NATIONAL BANK OF ANGOLA KEEPS KEY INTEREST RATE AT 16%

The National Bank of Angola (BNA) decided to keep the country's main benchmark interest rate, known as the BNA rate, unchanged at 16%, according to the latest decisions of the Monetary Policy Committee. Announcing the decisions from the Committee meeting on 28 September, the BNA said on Wednesday the marginal lending facility and liquidity absorption facility remained at 20.0% and 7.25%, respectively. The Monetary Policy Committee analysed the key indicators of the economy and found an inflation slowdown in August, due on the one hand, to an increase in the supply of goods and services, especially food and, on the other, restrained demand.

Price increases in August, as measured by the Consumer Price Index in the province of Luanda, totalled 3.30% against 4.04% in July, but annual inflation remained very high at 38.18%.

In August the average exchange rate of the kwanza against the dollar remained relatively stable at 165.888 kwanzas, the BNA also said. (06-10-2016)

GERMAN CHANCELLOR STARTS TWO-DAY OFFICIAL VISIT TO ETHIOPIA

German Chancellor Angela Merkel has stated her two-day official visit to Ethiopia on Tuesday. Merkel will hold talks with Prime Minister Hailemariam Desalegn, the country's Ministry of Foreign Affairs said

Their talks will focus on cementing the longstanding all-round relations of the two countries, including trade and investment, as well as on regional peace and security, the ministry added

Merkel will also inaugurate the new Julius Nyerere Peace and Security Building on the campus of the African Union today.

She will address representatives from AU member states and the diplomatic corps in the new plenary hall of the AU Peace and Security Council. (APA 11-10-2016)

ETHIOPIA MUST NOT USE AUTOCRATIC TACTICS AGAINST PROTESTERS, MERKEL SAYS



German Chancellor Angela Merkel told Ethiopia on Tuesday to open up its politics and ensure police did not use heavy-handed tactics against protesters, after more than a year of unrest that rights groups have said led to about 500 deaths.

Merkel, who spoke at a news conference with Prime Minister Hailemariam Desalegn, arrived in Ethiopia after a fresh flare up near the capital of the clashes that have cast a shadow over a nation with one of Africa's fastest-growing economies.

The violence prompted the government to declare a nationwide state of emergency on Sunday.

Western states, which are among the biggest donors to what is still a poor nation, want their companies to win deals in Ethiopia but have become increasingly concerned by the government's authoritarian approach to development.

"I made the case that you should have open talks with people who have problems," Merkel told Hailemariam, adding that police should respond proportionately to protests.

Last week, protesters ransacked or torched about a dozen mostly foreign-owned factories, flower farms and other sites, accusing the government of building on seized land and stifling opposition. Opponents blamed police for provoking a stampede at a festival in Oromiya that killed at least 55 people on October 2.

"In a democracy there always needs to be an opposition that has a voice — in the best case in parliament," Merkel added.

Opposition parties failed to win a single seat in parliament in the 2015 election, accusing the government of rigging the vote — charges it denies. There was just one opposition legislator in the previous assembly.

"The government is not using extreme violence. If it happened, we will investigate the units involved," the prime minister responded.

Addressing parliament the day before Merkel arrived, Ethiopia's president called for an amendment to the election law to allow "alternative voices" to be heard — an offer that a senior opposition figure dismissed as "too little, too late".

In another show of German discontent, a diplomat said Addis Ababa had proposed that Merkel address parliament, but Berlin refused because it lacked any opposition members.

The diplomat, who asked not to be named, said the message being sent was that there was "no business as usual".

The international community has praised Ethiopia for its economic achievements and development strategy. Under this, healthcare and other types of social support have spread across a country where most people rely on subsistence farming, which has been hit by severe drought in the past two years or more.

A nation still renowned in the West for a devastating 1984 famine exacerbated by the policies of the then Marxist government, Ethiopia has been one of Africa's fastest-expanding economies for the past 15 years of so. In 2015, growth was 10%.

But the lack of public space for criticism has risen up the agenda for Western powers. US President Barack Obama told his Ethiopian hosts in Addis Ababa last year that greater political openness would "strengthen rather than inhibit" development.

The government said at the time it ensured political freedoms but differed over the pace of reforms that Washington wanted.

Till now, Chinese firms and financing have been a major driver of growth, building high-rise towers and a metro system in Addis Abba, and constructing a new railway that links the capital of the land-locked nation to Djibouti port.

Western investors have also secured deals. Britain's Diageo and Heineken of the Netherlands have bought breweries, Dutch and Belgian firms run flower farms and companies such as Hennes and Mauritz (H&M) are starting to source clothes from Ethiopian plants.

As well as meeting top Ethiopian officials, Merkel will hold talks at the African Union, which has its headquarters in Addis Ababa, and also has a meeting scheduled with opposition leaders and civil society figures later on Tuesday. (Reuters 11-10-2016)

NIGERIA: DANGOTE GROUP TO INVEST \$20 BILLION PETROCHEMICAL, FERTILISER PROJECTS



A fresh investment worth \$20 billion targeted at the downstream petrochemical and backward integration in agriculture is in the offing. Africa's richest man, and President of Dangote Group, Aliko Dangote, who made the pledge, said his group is set to deploy funds in multi-faceted projects. The projects include fertiliser, gas pipeline, and backward integration in sugar and rice production.

These, he said, will create over 250,000 jobs and provide foreign exchange earnings and savings of \$16 billion for the country and help diversify the economy. Besides, in recognition of his immense contribution to human capital development in Africa through the establishment of businesses across the African continent, a United States of America based Organization, Africa-America Institute (AAI), honoured Dangote with the "2016 African Business Leader Award."

The business mogul was named and presented the award at a ceremony held on the side-line of the United Nations Congress in New York city, United States.

Other prominent Africans like Stephen Hayes, President and Chief Executive Officer of the Corporate Council on Africa (CCA), who won the AAI '2016 U.S. Business Leader Award'; and Sunil Benimadhu, Executive Director of the Stock Exchange of Mauritius (SEM), who won the AAI '2016 Distinguished Alumnus Award.'

Dangote said he was humbled by the recognition considering the pedigree of the award, which celebrates African achievement at the global stage and promised that he would not be deterred by the current economic challenges in Nigeria. At the award Gala themed "Education: The Key to Africa's Economic Growth," Dangote expressed delight that the Institute brought education in Africa to the front burner.

"I have always been passionate about education because I believe it is a weapon of liberation. Drawing a reference from a Nelson Mandela quote that: "Education is the most powerful weapon which you can use to change the world."

"As a matter of fact, I am a founding member of the Gordon Brown-led Global Business Coalition for Education. Education is also one of the cardinal areas that the Aliko Dangote Foundation focuses on.

"I believe quality and affordable education will address the immense social and economic inequalities that often breed discontent in many parts of Africa. I also believe education will strengthen the human capital that will drive Africa's development in the 21st Century." I am happy to note that AAI has been contributing to Africa's development, through training and education, since it was founded 63 years ago. This award is coming at a time the Dangote Group is rapidly expanding its footprints across Africa, and into new sectors. "Last year alone, we commenced cement operations in Ethiopia, Zambia, Cameroon, South Africa, Senegal and Tanzania."

He disclosed that by 2019, the group would have operations in 18 countries with a total capacity of nearly 80MMTPA, thus making us the largest cement producer in Africa and the 6th largest in the world."Over the next few years, we will be investing nearly \$20 billion in projects ranging from a petroleum refinery, petrochemicals, fertiliser, gas pipeline, and backward integration in sugar and rice production. These projects will create over 250,000 jobs and provide foreign exchange earnings and savings of \$16 billion for the country and help diversify our economy. Central to this developmental trajectory is the need for capacity building and ramping up of the quality of skills of a fast growing African workforce," he added.

Dangote said that despite the current economic challenges, the company will continue to scale up the value of our investments not only in Nigeria but also across the entire continent, because we believe in Nigeria's and Africa's potential. "We believe that it is only by sustained massive investments in infrastructure across the continent, supported with access to education, that Africa can reach its full potential.

"This award will further encourage us to redouble our efforts as we work towards promoting Africa's economic renaissance. We are grateful to the organisers for recognising our modest efforts to transform Africa", he stated.

Founded in 1953, The Africa-America Institute (AAI) is a premier U.S.-based international organization dedicated to strengthening human capacity of Africans and promoting the continent's development through higher education and skills training, convening activities, program implementation and management. Its primary model is to identify capacity-building projects and coordinate the programmatic, financial administration and evaluation necessary to deliver high-impact results(The Gardian 27-09-2016)

GERMANY PLEDGES 47.6 MILLION EURO TO NIGERIA

Germany has pledged new commitment of 47.6 million Euros to support Nigeria in 2016.

The money will be used to spur technical cooperation, programmes and special project.

The Leader of the German delegation, Mrs. Renate von Boddien, said on Thursday at the meeting of Nigeria- Germany Consultations on Development Cooperation hosted by the Ministry of Budget and National Planning in Abuja that Germany would undertake to provide the government of Nigeria, a new commitment in the areas of bilateral technical cooperation and special project.

The special project, she said, would cover tackling root causes of displacement and reintegration of refugees.

The assistance would also cover the One World No Hunger Green Innovation to strengthen its support of the Green Innovation Centre for the Agriculture and Food Sector.

She explained that 22.6 million Euros is earmarked for bilateral technical cooperation and the special funding line is 19.9 million Euros.

The German Government, according to her, reaffirms its commitment to stay engaged in the priority areas of sustainable economic growth, Nigerian energy support programme and technical cooperation.

She noted that the technical cooperation is being implemented through the pro-poor growth and employment promotion in Nigeria programme (SEDIN).

The technical cooperation was commissioned by the German Ministry of Economic Cooperation and Development (BMZ) and co-financed by the European Union.

It is to increase employment and income generation for micro, small and medium sized enterprises (MSMEs) in three states of Niger, Ogun and Plateau.

She noted that the other areas Germany is planning to also commit funds include the North East Humanitarian support for the plight of the Internally Displaced Persons (IDPs), the fight against Polio disease and support for technical and vocational education and training to provide innovative skills for the Nigerian Youth.

Earlier, the Minister of Budget and National Planning, Senator Udoma Udo Udoma, commended the German Government for its support to Nigeria. (APA 06-10-2016)

NINE ANGOLAN MINISTERS PREPARE ANGOLA/CHINA INVESTMENT FORUM

A committee headed by the Minister and Chief of Staff of the President of the Republic of Angola and another eight ministers is preparing the Angola/China investment forum to be held this year in Luanda, according to a presidential order.

The order also states that the commission will have to organise a meeting with Chinese counterparts, including the meeting's agenda, among other missions, according to Portuguese news agency Lusa. In addition to the Minister and Chief of Staff of the President, Manuel da Cruz Neto, the commission includes the ministers of Finance, Interior, Planning and Territorial Development, Economy, Industry, Energy and Water, Transport and Trade, as well as the governor the National Bank of Angola and other government officials linked to attracting private investment.

The Angola/China investment forum aims to "enhance the development of synergies for the promotion of business partnerships and investments between businesspeople from both countries," the document said.

The Chinese embassy in Angola recently reported there were "several dozen Chinese companies" that have signed up to participate in the event. (06-10-2016)

NEW CROSS BORDER COOPERATION PROGRAMME IN THE MEDITERRANEAN TO HOLD INFORMATION EVENTS IN PARTNER COUNTRIES



In the framework of the launching of the new phase of the Cross Border Cooperation in the Mediterranean Sea Basin (ENI CBC) to run until 2020, six information events will be organised in the Southern Mediterranean partner countries.

The events will be held as follows:

- Tunis, 17 October
- Jerusalem, 25 October
- Ramallah, 26 October
- Beirut, 9 November (date to be confirmed)

- Amman, 10 November
- Cairo, 22 November

These meetings aim to raise the awareness of potential beneficiaries and partners on the opportunities offered by the ENI CBC Med Programme. The Programme has a budget of EUR 200 million and is funded by the EU under the European Neighbourhood Instrument (ENI).

Other events will be organised in all 13 participating countries once the first call for proposals is launched in order to provide potential applicants with full information on rules for submitting a project.

The new **ENI CBC Mediterranean Sea Basin Programme 2014-2020** follows the ENPI (European Neighbourhood Instrument and Partnership) CBC Med 2007-2013. Funded by the European Union and managed by the Autonomous Region of Sardinia (Italy), the Programme will offer cooperation opportunities between partners from the Mediterranean area in fields of intervention such as economic development, education and research, social inclusion and environmental protection. (ENICBC 05-10-2016)

CHINA PLEDGES \$70BN ADDITIONAL INVESTMENTS TO NIGERIA

Nigeria's Minister of State for Petroleum Ibe Kachikwu has said Chinese private sector companies have pledged an additional investment of 70 billion dollars to the Nigerian economy.

Kachikwu said this while addressing State House correspondents on the outcome of the Federal Executive Council (FEC), presided over by President Muhammadu Buhari in the Presidential Villa, Abuja on Wednesday.

He said that the Council was briefed on the outcome of the ministry's China roadshow, which took place in January.

He explained that \$70 billion pledges were different from the pledges that were made earlier when President Buhari visited China which was an all African type front basis; this is completely separate.

He announced that the ministry's investment target in China was initially to raise 40 billion dollars, which was the total cost of the nation's infrastructure gap for the oil industry.

He said that the China roadshow, however, raised pledges of over 70 billion dollars for NNPC and government related potential investments and loans facility.

The minister added that it would be a great achievement if the country could realise at least 20 percent of the pledges.

Kachikwu disclosed that a 40-man business team from China would arrive in the country later in October.

According to him, some of the facility lines close to about four billion dollars, out of the 70 billion dollars pledges, are almost readily available as investment packages to the Nigerian economy.

So, a lot more of work is still on the pipeline and how we would now crystalize this into actual investment, but we are encouraged by what we are receiving in terms of the distinction and the contacts.

Hopefully by the end of the month when this 40-man team comes, we would be able to make substantial progress.

According to Kachikwu, the Council also approved the hosting of international flare reduction

convergence meeting in Nigeria between November 30 and December 1.

We will use that as a chance to roll out efforts by the ministry to address the flare.

You are aware Nigeria is next to Russia in terms of the highest flaring nation, he said.(APA 06-10-2016)

INDIAN PARTNERSHIP SEEKS OPERATOR FOR COAL MINE IN MOZAMBIQUE

International Coal Ventures Limited (ICVL), a partnership consisting of five state-owned groups in India, is awaiting the selection of a new operator to resume coal mining in Mozambique, reported daily Indian newspaper the Economic Times.

An ICVL senior official told the newspaper the coal mining business is becoming increasingly expensive and added that the partnership is looking for a company that is interested in working as an operator for coal assets in Mozambique and one that expects a lower payment.

Coal mining in Mozambique was suspended last December when the contract with the previous operator ended, and since then the partnership has called for proposals by interested parties.

The ICVL official also told the newspaper that this process should take a few months and that until then operations in the coal mine in Mozambique will remain suspended.

ICVL, which brings together state groups Steel Authority of India Limited (SAIL), Rashtriya Ispat Nigam Limited (RINL), National Mineral Development Corporation (NMDC), National Thermal Power Corporation (NTPC) and Coal India Limited (CIL), in 2014 paid US\$50 million for the 65% stake owned by Rio Tinto in the Benga mine and 100% of two coal assets called Zambeze and Tete Oriental.

Benga, the only mine that is in business, has been losing money, like the Brazilian group Vale operation that loses about US\$500 million per year in Mozambique.

ICVL has already invested US\$180 million in Mozambique and taken on a loan of US\$30 million from the Export Import Bank of India,, with which it is negotiating an additional US\$150 million. (06-10-2016)

BOOSTING QUALITY AND QUANTITY OF INVESTMENTS IN THE MEDITERRANEAN REGION: NEW EU-FUNDED PROGRAMME LAUNCHED



The EU and the Organisation for Economic Co-operation and Development (OECD) launched a new programme this week to promote investments in the Mediterranean. Working in partnership with governments and institutions, the programme will engage in regional and national actions to create jobs and to foster local development, economic diversification and stability.

The four-year Programme on Promoting Investment in the Mediterranean will support efforts to boost the quality and quantity of investment to and within the Mediterranean region. The Programme will seek to create more robust and coherent investment policies and strategies, including:

- modernising investment policies
- building institutional capacity and co-ordination
- promoting networking between Euro-Mediterranean investment promotion agencies
- enhancing public-private dialogue for more inclusive policy making

- increasing the region's investment promotion capacities
- raising awareness of the region's attractiveness
- promoting inclusive investment strategies
- engaging the business sector responsibly

The Programme is governed by an advisory group co-chaired by the European Commission and the OECD, with the participation of representatives of beneficiary countries and the Secretariat of the Union for the Mediterranean. (EEAS 05-10-2016)

PHONE LINES IN NIGERIA HIT 222M

The Nigerian Communications Commission (NCC) has said the number of mobile telephone lines in Nigeria stood at 222,695,990 at the end of August.

In the August edition of its monthly publication Subscriber Data, the NCC stated that in July, the number of lines was 222,440,207, an increase of 255,783 lines in August.

According to the data, the Global System for Mobile Communications (GSM) network services in August rose to 222,695,990 compared to 222,440,207 in July.

The Code Division Multiple Access (CDMA) operators had 3,608,272 active users in August, indicating a decline of 3,654 from 3,611,926 customers recorded in July.

The report also revealed that connected Fixed Wired/Wireless networks consumers increased to 349,185 in August, up by 252 consumers from the July figure of 348,933.

It showed that Voice Over Internet Protocol (VOIP) had 32,925 in August as against 19,420 in July, representing an increase of 13,505.

For Tele-density of the country's telecommunications industry, it indicated an increase of 109.14 percent in August from 107.33 percent in the preceding month.

Tele-density statistics measure the percentage of a country's population with access to telecommunication services as determined from subscribers data.

The Nigeria Tele-density is currently calculated on 140 million population by the NCC, using the 2006 census figures (APA 06-10-2016)

MOZAMBIQUE: FOREIGN FIRMS INK OIL AND GAS DEALS

Italy's energy firm, ENI and its international partners have agreed to sell a multi-billion dollar stake in its planned Mozambique liquefied natural gas (LNG) development to Exxon Mobil, APA learnt on Wednesday.

ENI-East Africa holds 70 percent of the shares in Area Four and the company is 50 percent owned by ENI itself and 20 percent by the China National Petroleum Corporation (CNPC).

Galp Energia of Portugal, Kogas of South Korea, and Mozambique's own National Hydrocarbon Company (ENH), each hold ten percent of Area Four.

The LNG will be produced at the floating LNG facility which ENI intends to install above the Coral South

gas field.

A release from ENI seen by APA on Wednesday revealed that the contract with BP covers the sale, for a period of more than 20 years, of all the LNG that will be produced at the Coral South facility.

This floating factory will have the capacity to produce over 3.3 million tonnes of LNG a year.

The Mozambican government has already approved the contract, but it remains conditional on ENI taking a Final Investment Decision.

That decision is expected by the end of 2016.

ENI describes the agreement with BP as “another fundamental milestone for the execution of the Coral South Development Project, following the approval in February of the Plan of Development by the government of Mozambique”.

The offshore gas reserves already discovered by Eni in Area 4 are large enough to need a giant land-based LNG export plant whose proximity to Asian and Middle Eastern growth markets makes it potentially a highly-lucrative project.(APA 05-10-2016)

MACAU FORUM CALLS FOR PRIVATE PARTNERSHIPS TO STRENGTHEN CHINA'S RELATIONS WITH PORTUGUESE-SPEAKING COUNTRIES



The secretary-general of the Macau Forum, Xu Yingzhen said on Wednesday she hoped that the future development of cooperation between China and Portuguese-speaking countries would involve strengthening private partnerships in all economic and financial sectors.

Xu Yingzhen spoke days before the 5th Ministerial Conference of Forum Macau to be held in Macau on 11 and 12 October and attended by senior officials from Angola, Brazil, China, Cabo Verde (Cape Verde), Guinea-Bissau, Mozambique, Portugal and Timor-Leste (East Timor).

“The Forum wants economic and trade cooperation between China and Portuguese-speaking countries to develop in a more sustainable way and, therefore, there must be greater involvement of the private sector,” she said.

The Secretary-General considered the fall in trade between China and the Portuguese-speaking countries a consequence of the international economic reality but expressed optimism about economic recovery of relations and noted that at present there are 400 Chinese companies with investments in Portuguese-speaking countries, including some large ones such as China Grid, Three Gorges, Hainan Airlines, Fosun, Bank of China and the Industrial and Commercial Bank of China, which have made investments in the order of US\$4.5 billion.

Xu Yingzhen also noted the difficulties of access and little use of a 1.8 billion yuan credit line provided by China to support projects in Portuguese-speaking African countries and East Timor. She added that she was still waiting for a response to the proposal of the Macau Institute for Trade and Investment Promotion (IPIM), which acts as an intermediary between entrepreneurs, the Chinese fund and the Macau Government, for the China Development Bank to install in Macau an office to provide technical assistance to companies interested in this financial support.

The secretary-general of the Macau Forum said that in the last three years Portuguese-speaking African countries and East Timor had received US\$270 million in loans from China with favourable terms.

Xu Yingzhen recalled that when the Macau Forum was established, cooperation focussed on just seven areas and now covers 17, a number that will certainly increase after the next ministerial conference.

The Deputy Secretary-General, Vicente de Jesus Manuel, said in turn that Angola, Guinea-Bissau, Mozambique and East Timor have benefited from the financial support.

Manuel considered that economic cooperation between China and Portuguese-speaking countries had mainly been based in the areas of infrastructure, energy, agriculture, fisheries and tourism.

The Deputy Secretary-General of the Macau Forum also said that one of the solutions to reverse the decline in trade between China and the Portuguese-speaking countries is to strengthen and diversify “the economy of the Portuguese-speaking countries that are major exporters of raw unprocessed materials.”

In 2003 China gave Macau the role of cooperation platform between China and the Portuguese-speaking countries and in October of the same year created Macau Forum, which meets at ministerial level every three years. (06-10-2016)

NINE AFRICAN NATIONS MEET OVER JOINT PALM OIL CHARTER

Officials from nine African countries are in the Ivorian economic capital, Abidjan for a 72-hour meeting to agree on a common regional framework for consistent production of palm oil.

The meeting is themed “Regional Workshop of the Initiative for Palm oil in Africa”.

The workshop brings together representatives of the public and private sectors, CSOs and local communities, as part of an initiative for palm oil production in Africa, spearheaded by the Tropical Forest Alliance 2020.

The main objective of the meeting is to “finalize the text of the regional agreement, to continue the discussion on key issues and learn from past efforts,” a statement made available to the African Press Agency said.

The stakeholders of the region’s oil palm industry are working to prepare the regional agreement to be signed by the nine ministers at the UN Annual Climate Conference (COP22) to be held on November 2016 in Marrakech, Morocco.(APA 06-10-2016)

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 - Canadian Council on Africa, CCA - Corporate Council on Africa (USA), ELO,HTTC ,NABA,NABC (by posting selected news) and SwissCham-Africa to their Members.



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14th of October: BCA and NABA Business Breakfast Meeting with Norfund at the occasion of the Nordic-African Business Summit

The Business Council for Africa (BCA) and NABA are looking forward to welcoming Norfund's Ola Nafstad, Head of Strategy and Analysis, to a Business Breakfast Meeting on Friday, October 14th from 08.30 – 10.30. This event is being kindly hosted at DLA Piper (Bryggegata 6) and follows on from the discussion points of Thursday's Nordic-African Business Summit. This event is free for Summit guests to attend.

The discussion will consider Norfund's strategy across sub-Saharan Africa, looking at sectors of particular interest including agriculture, banking and renewable energy, as well as upcoming developments around tackling Africa's low banking penetration rates.

Register at fb@norwegianafrikan.no

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