

MEMORANDUM

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The Memorandum is issued daily, with the sole purpose to provide updated basic business and economic information on Africa, to more than 4,000 European Companies, as well as their business parties in Africa.

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SUMMARY

Development Banks Vow to Mobilize Collective Resources to Confront Climate Change	Page 2
Kenya remains core to development of Africa	Page 3
SWAPO strengthens dominance of Namibian politics	Page 3
World AIDS Day 2015: Joint Statement by VP Mogherini and Comm. Andriukaitis, Mimica and Moedas	Page 3
Egypt and Russia sign \$25bn agreement for nuclear power plant	Page 4
Joint Angola/Congo Brazzaville block is already producing oil	Page 5
South Africa records surprisingly high trade deficit	Page 5
Sierra Leone dismisses 'unfair' World Bank statement on telecoms tariff	Page 6
Botswana wary of over-reliance on S/African fuel	Page 6
Merck to launch HIV monitoring system for Africa	Page 7
WADB injects 609 billion FCFA into Senegal's economy	Page 8
Mozambique suspends issuing licenses for logging	Page 8
Mogherini: We will spare no effort to support Tunisia	Page 8
Namibia diamond beneficiation industry faces torrid times	Page 9
Mozambique purchase 200 buses from China's Yutong	Page 9
The European Union disburses €100 million in aid to Tunisia	Page 10
ADB grants loan for economic development in Cabo Verde	Page 11
Communications from the International Monetary Fund	Page 11

DEVELOPMENT BANKS VOW TO MOBILIZE COLLECTIVE RESOURCES TO CONFRONT CLIMATE CHANGE

The heads of the world's largest development banks pledged today to work together to substantially increase climate investments and ensure that development programs going forward consider climate risks and opportunities.

In a joint statement released at the 21st Conference of the Parties of the UN Framework Convention on Climate Change (UNFCCC), the African Development Bank (AfDB), Asian Development Bank (ADB), European Bank for Reconstruction and Development (EBRD), European Investment Bank (EIB), Inter-American Development Bank (IDB), and the World Bank Group (WBG) announced their intention to further mobilize public and private finance to help countries reduce greenhouse gas emissions and adapt to climate change.

In the joint statement, the multilateral development banks (MDBs) pledged to "consider climate change across our strategies, programs, and operations to deliver more sustainable results, with a particular focus on the poor and most vulnerable." It noted that the six institutions had already delivered US\$100 billion for climate action in developing and emerging countries in the four years since starting to track climate finance in 2011.

The statement followed on commitments in recent weeks by the MDBs to increased financing for climate change mitigation and adaptation over the next few years.

The MDBs "pledge to increase our climate finance and to support the outcomes of the Paris conference through 2020," the statement read. "Each of our organizations has set goals for increasing its climate finance and for leveraging finance from other sources... These pledges support the US\$100 billion a year commitment by 2020 for climate action in developing countries."

Around 180 countries have now submitted their national plans, the Intended Nationally Determined Contributions (INDCs) to the UNFCCC, laying out plans to tackle climate change and to reduce emissions.

The MDBs also expressed support for the voluntary Principles for Mainstreaming Climate Action within Financial Institutions, along with 17 other multilateral, bilateral, national and commercial finance institutions, and committed to "measure the impact of our work in partnership with others, including the International Development Finance Club."

"Africa has already been short-changed by climate change. Now, we must ensure that Africa is not short-changed in terms of climate finance. The African Development Bank stands fully ready to support greater climate financing for Africa," **said Akinwumi Adesina, President of the African Development Bank Group.**

"Climate finance is critical to mitigate and adapt to climate change impacts. However, finance alone is not enough. It is imperative that we combine increased finance with smarter technology, stronger partnerships and deeper knowledge," **said Takehiko Nakao, President of ADB.**

"With their long experience as leaders in climate finance, the Multilateral Development Banks are making important contributions to combatting climate change, using their strong base of expertise to step up green finance, policy advice and the mobilization of crucial private sector funding. For its part the EBRD is further scaling up its climate finance activity through the implementation of its recently approved Green Economy Transition approach," **said EBRD President Sir Suma Chakrabarti.**

"It is only by working together that we will meet the challenge of climate change. I am optimistic that by pooling the efforts of the Development Banks to attract the private finance that is so critically needed, we can transform the ambitions of the leaders into a reality on the ground," **said President of the European Investment Bank Werner Hoyer.** *"For its part, the EIB is committing to provide US\$100 billion by 2020 for climate action and to step up what we do in developing countries - in particular for those most vulnerable to global warming."*

"In the run-up to COP21, we have worked with many countries in designing their national contributions towards tackling climate change," **said IDB President Luis Alberto Moreno.** *"Following the Paris conference, we will help countries to translate these into investment plans that successfully attract the necessary capital for full implementation."*

"On climate change, the development banks are shifting into high gear," **said Jim Yong Kim, President of the World Bank Group.** *"We have the resources, we have the collective will, and we have a clear roadmap in the national plans that our clients have submitted ahead of Paris."* (EIB 30-01-2015)

[Joint Statement by the Multilateral Development Banks at Paris, COP21](#)

KENYA REMAINS CORE TO DEVELOPMENT OF AFRICA

Kenya remains core to development of the African continent, the new President of the Japanese International Cooperation Agency (JICA) Shinichi Kitaoka said here Monday.

Speaking in Nairobi when he held talks with Deputy President William Ruto, Kitaoka said Kenya was on the right track on the implementation of development projects, which could transform the lives of its citizens and those in the region.

Kenya has received most of the development aid from Japan in sub-Saharan Africa.

“We have and will continue to undertake various development projects in the fields of health, infrastructure, energy and water among others in this country,” said Mr. Kitaoka.

“Japan is keen to build on its investments sector in Kenya because of the country’s strategic position as gateway to African region.”

Kitaoka said Japan is partnering with Kenya to expand the Mombasa port, which is a key trade gateway to East Africa. He also listed the construction of the Standard Gauge Railway which links Kenya and other Africa countries, modernization of the Mombasa port and expansion of electricity production as some of the projects that can transform not only the lives of Kenyans but Africans at large.

“The support we are giving to this country in infrastructural development is a clear testimony of our cordial relations with Kenya,” he said.

He added that the Mombasa port project would enhance container-handling capacity at the port, noting that Japan is committed to helping Kenya implement port development projects.

“The Japanese support of infrastructural development of Mombasa port will facilitate trade and economic development in Kenya and entire region,” he said. (APA 30-11-2015)

SWAPO STRENGTHENS DOMINANCE OF NAMIBIAN POLITICS

Namibia’s ruling SWAPO party has tightened its stranglehold on the country’s politics following a sweeping victory in the recent regional and local authorities elections held on November 27. According to the Electoral Commission of Namibia (ECN), in the regional elections the former liberation movement won control of 112 constituencies in the country’s 14 regions.

The opposition National Unity Democratic Organisation (UDF) was placed second, with four constituencies, while the official opposition DTA of Namibia managed two constituencies.

The United Democratic Front and United People’s Movement as well an independent candidate won one constituency each.

With SWAPO commanding majority in regional government, this means the next National Council, will be comprised of all 42 members from the governing party.

All regions select three of its members to serve in the second house of parliament for six years.

Previously, the National Council comprised of members from SWAPO, who constituted 92.31 percent as well as DTA of Namibia and UDF with 3.84 percent each.

Meanwhile, SWAPO also dominated in the municipal elections having won control of 54 out of 57 local authorities.

The party also tighten its hold on capital Windhoek winning 12 seats out of 15 in the city council.(APA 30-11-2015)

WORLD AIDS DAY 2015: JOINT STATEMENT BY VP MOGHERINI AND COMMISSIONERS ANDRIUKAITIS, MIMICA AND MOEDAS

On the eve of World AIDS Day, High Representative of the Union for Foreign Affairs and Security Policy and Vice-President of the Commission, Federica **Mogherini**, Commissioner for Health & Food Safety, Vytenis **Andriukaitis**, Commissioner for International Cooperation and Development, Neven **Mimica** and Commissioner for Research, Science and Innovation, Carlos **Moedas**, on behalf of the Commission, expressed their commitment to maintaining momentum in the global fight against HIV/AIDS and their determination to achieve the global target of ending AIDS by 2030.

"No one facing AIDS should be left behind. Worldwide, there are still 2 million people diagnosed with HIV each year, with 1.4 million of them in sub-Saharan Africa which is the region most affected by the disease. Today, a total of 36.9 million people are living with HIV/AIDS. And it is with consternation that we are witnessing the highest number of new HIV infections in 2014 in Europe. However, much progress has been made. New infections have decreased by 35% since 2000. A decrease of 42% has been recorded for AIDS-related deaths since the peak in 2004. 15.8 million people living with HIV are now accessing life-saving treatment. The world has exceeded the AIDS targets of Millennium Development Goal (MDG) 6, halting and reversing the spread of HIV, and is looking to end the AIDS epidemic by 2030 as part of the Sustainable Development Goals (SDGs) that were adopted by the UN this year.

Confronting human rights breaches, stigma and discrimination must be part and parcel of the fight against AIDS. In this regard, the EU Action Plan on HIV/AIDS, recently extended until the end of 2016, seeks to foster concrete actions to eliminate all forms of stigma and discrimination directed at people living with HIV/AIDS. In the face of this ongoing epidemic that has already claimed too many lives, and for which there is still no cure, the Commission remains at the forefront in the fight against HIV/AIDS – through, for example:

- *Funding research and innovation: via Horizon 2020 (2014-2020), the European Commission has renewed its commitment to support HIV/AIDS research. € 73 million have already been invested during the first two years of the programme. EU-funded research offers a triple win: it promotes scientific excellence in Europe, it helps to develop new or improved preventive and therapeutic tools and it enhances European competitiveness;*
- *Supporting the Global Fund to Fight AIDS, Tuberculosis and Malaria (GFATM). By the end of 2014, the European Commission contributed €1.25 billion and pledged to increase this amount to €1.62 billion through 2016. Together, EU Member States and the European Commission, represent approximately 50 percent of the total funding provided to the Global Fund.*
- *Funding specific projects and joint actions with Member States and stakeholders on testing, prevention and co-infections, under the EU Health Programme - over € 15 million EUR for the period 2008-2013, with more planned for the period 2014-2020.*
- *Working with Member States and other stakeholders like civil society organisations to reduce the number of new infections; to improve access to prevention, treatment and care; and to improve the quality of life of people living with HIV/AIDS but also to raise awareness, for example, on the human rights implications of HIV/AIDS, and for their action on the ground.*
- *Cooperating with Eastern European Member States and neighbouring countries; and*
- *Supporting developing countries in their efforts to control HIV/AIDS and to strengthen their health systems."* (EC 30-11-2015)

EGYPT AND RUSSIA SIGN \$25BN AGREEMENT FOR NUCLEAR POWER PLANT

The Al-Mal newspaper has published a draft agreement, signed between Russia and Egypt in November, for a loan of US\$25 billion to finance a nuclear power station in Dabaa.

The draft agreement complements the framework agreement signed between the two countries for services, equipment, construction and operation of the nuclear plant's four power generation units.

The plant in Dabaa, approximately 130 kilometres south of Cairo, "will be the largest joint project between Russia and Egypt since the Aswan Dam was constructed. It will comprise four nuclear power units, each of which can generate 1,200 megawatts", according to Russian state news agency Sputnik.

The loan covers 85 percent of the costs. As for the remaining 15 percent, Egypt will pay it directly to the state-run Rosatom Company either in US dollars or Egyptian pounds, the daily newspaper Al-Mal said.

According to the draft agreement, Egypt is not obliged to pay its share of the costs if Russia fails to provide the loan. It also gives each party the right to estimate the losses incurred, in the event the other party does not meet the financial obligations at any time before the completion of the project.

Russia will provide the loan in batches from 2016 to 2018, in accordance with a preliminary timetable that the Russian Finance Ministry may modify. These batches are contingent upon presenting bills of lading and other documents confirming the delivery of equipment and completion of work stages. (APA 30-11-2015)

JOINT ANGOLA/CONGO BRAZZAVILLE BLOCK IS ALREADY PRODUCING OIL

The proposed joint oil exploration between Angola and Congo Brazzaville is already producing 40,000 barrels of oil per day, the Angolan Oil Minister said in Luanda cited by newspaper Jornal de Angola.

Minister Botelho de Vasconcelos, who was speaking at the end of the 25th meeting of the joint monitoring committee, said that the planned production level had been reached and added that the operation would continue, despite the fall in oil prices, "because all variables were dealt with at an early stage."

"Low oil prices will not cause any concern in the production level of the Lianzi field," said Botelho de Vasconcelos, and the Congolese Minister of Hydrocarbons, Jean-Marc Thystère-Tchicaya, guaranteed that the success of this project demonstrated that it was possible for the two countries to carry out economic projects with mutual benefits.

The block in question is located in deep waters (up to 1,000 metres) in the high seas, and covers an area of 700 square kilometres between the two countries.

This field has operating costs of an estimated US\$2 billion and estimates point to the existence of 70 million barrels of oil reserves.

The exploration consortium is operated by Chevron US (15.75 percent) and also includes Total E&P Congo (WCET) (26.75 percent), Cabinda Gulf Oil Company Limited (Cabgoc) (15.5 percent), Sociedade Nacional de Combustíveis de Angola (Sonangol) (10 percent), TotalFinaElf (TFE) (10 percent), ENI (10 percent), Société Nationale des Pétroles du Congo (SNPC) (7.5 percent) and Galp Energia (4.5 percent). (30-11-2015)

SOUTH AFRICA RECORDS SURPRISINGLY HIGH TRADE DEFICIT

South Africa's trade balance recorded a surprisingly high trade deficit of R21.4bn in October after a revised R1.3bn (R0.89bn) deficit previously, South African Revenue Service data showed on Monday. The large deficit is against an expected R10bn deficit and shows that exports are struggling to show significant improvement given sluggish global demand.

Exports of R86.4bn and imports of R107.7bn were recorded in October. Exports fell from September to October by R5.5bn, or 6%, while imports rose by R14.6bn, or 15.7%.

The R21.4bn trade shortfall is 1.8% less than the deficit recorded in October last year.

The trade deficit for the year to date is R59.4bn, which is 37.6% less than the deficit for the comparable period in 2014 of R95.1bn.(BD 30-11-2015)

SIERRA LEONE DISMISSES 'UNFAIR' WORLD BANK STATEMENT ON TELECOMS

Sierra Leone's National Telecommunications Commission (NATCOM) has described as "unfair" a statement by a World Bank official that the country has one of the highest charges for internet use and telephone call.

Abdul Kuyateh, head of Corporate Affairs and Media at NATCOM, said their objective and vision had been to ensure the most affordable telecoms services for the people.

Media reports this week cited the Accra-based Country Director for the World Bank in Sierra Leone, Henry Kerali, lamenting that in spite of the landing of the Submarine Fiber Optic Cable, Sierra Leoneans were still paying higher fees compared to other countries in the region.

Speaking in a radio interview on Tuesday, the NATCOM spokesperson said the environment in Sierra Leone was different, in terms of market size, from the likes of Nigeria and Ghana, which were mentioned by the Bank.

He said besides the larger populations, the two countries also benefit from multiple fibre cables, making it easy for cheaper cost of communications.

Mr Kerali, who is responsible for Sierra Leone, Ghana and Liberia, was on a three-day visit to Freetown, when he made his statement that has also provoked reactions from Deputy Information Minister Theo Nicol. Mr. Nicol said on Tuesday that there was no study to substantiate the claims by the World Bank chief.

"We have no data to show that we have the highest tariff," he said, noting that between 2013 and 2015, there had been no increment on charges for telephone calls.

The minister added that even though operators had been "agitating" for increase in call charges, there won't be any review soon.(APA 24-11-2015)

BOTSWANA WARY OF OVER-RELIANCE ON S/AFRICAN FUEL

The state-run Botswana Oil Limited (BOL) said Tuesday that inadequate availability and supply of cleaner fuels in the country is a cause for concern and there is need to reduce over-reliance on a single supplier South Africa.

Speaking at the storage and distribution forum in conjunction with African Refiners Association (ARA), Chief Executive Officer (CEO) Willie Mokgathe said to address this challenge, there is need to build capacity and develop skills in the country in the fuel industry.

It is important to consider diversification of sources and route of petroleum product and mobile filling station project aimed at addressing equitable distribution of products, he said.

Mokgathe said the country is currently facing challenges of inadequate national storage capacity infrastructure for transportation of petroleum products.

Amongst other challenges the country is facing are skills shortages and understanding financial instruments, limited participation by citizens in the petroleum sector as well as disintegrated supply volumes causing lack of bargaining power, he added.(APA 24-11-2015)

MERCK TO LAUNCH HIV MONITORING SYSTEM FOR AFRICA

Merck, during the course of November 2015, hosted a discussion with researchers to discuss the intention to launch its Muse Auto CD4/CD4% System, a portable instrument for monitoring the progression of the HIV/AIDS virus, throughout Africa.

According to the company, regulatory approval has been granted in Nigeria, Cote d'Ivoire, Cameroon and Angola, and is pending in South Africa.

Of the more than 35 million people infected with HIV worldwide, 25 million live in Africa alone – and only 19 million are aware of their status, according to a [2014 UNAIDS report](#). Many patients in this part of the world, particularly those in rural areas, lack access to regular medical care. Treatment is often hindered by the long distances from the patient's village to the nearest hospital or clinic.

"As a life science leader, we aim to deliver the most innovative, highest quality products and services to help our customers improve human health and life every day, everywhere," said Udit Batra, President and CEO of Merck's life science business. "Through the launch of the Muse CD4/CD4% system, we are enabling health professionals in Africa to more effectively respond to the health care needs of their patients and make progress towards the treatment, cure, and prevention of HIV/AIDS."

For people infected with HIV, CD4 cells provide an indication of the disease's progression. In the course of an HIV infection, CD4 cells indicate the state of the immune system and act as markers for T cell lymphocytes. Patients with a low count of these cells in their blood are at increased risk of opportunistic infections.

Merck developed the Muse Auto CD4/CD4% system for rapid, simple and accurate monitoring of T cells in adults and children. The low-cost system is designed to be easily portable and operational with minimal training, making it the ideal solution for clinics serving patients living in remote areas.

Merck partnered with the University of Yaounde in Cameroon on the clinical testing of the Muse system. Clinical trials were carried out under the leadership of Professor François-Xavier Mbopi-Keou of the Cameroon Ministry of Health, a Harvard University Fellow, to determine if the product accurately monitored the progression of the virus. The output was successful in both adult and child patients.

"The Muse Auto CD4/CD4% system combines a compact instrument with a unique assay and automated gating and acquisition software to easily monitor patients' CD4 T lymphocytes," said Professor Mbopi-Keou. "A user-friendly touchscreen interface and intuitive software work together to simplify operation and analysis."

In addition to partnering with the University of Yaounde, Merck has been participating in meetings held by the International AIDS Society, the Global Fund to fight AIDS, the World Health Organization ([WHO](#)), UNICEF, the African Society of Laboratory Medicine and the American Association for Clinical Chemistry. The company has also developed strong working relationships with nongovernment organizations (NGOs) in Africa, as well as government organizations and health ministries.

Merck has delivered healthcare services in Africa since 1897. With a population rising faster than in any other global market and a growing middle class, the company is increasingly tapping into the continent's innovative spirit to create health awareness and help respond to unmet medical needs. The Group's Executive Board is visiting 10 African countries this week to underscore its commitment and rising importance of the continent. Among others, Merck seeks to start local production diabetes treatment in Algeria, inaugurate an office in Nigeria and start the sale of its Muse Auto CD4/CD4% System to detect HIV. (IT News Africa 24-11-2015)

WADB INJECTS 609 BILLION FCFA INTO SENEGAL'S ECONOMY

Senegal has received funding totaling 609 billion CFA francs for a total of 135 projects from the West African Development Bank (WADB), the development financing institution told reporters on Tuesday. The cumulative disbursements reached 398 billion CFA francs on 30 September 2015, according to a document on the status of operations in Senegal.

These disbursements concern for much of the transportation infrastructure, port and airport as well as energy and rural development, among others.

WADB interventions in favor of the Senegalese public sector concern a total of 90 operations, including an outstanding of 492.6 billion CFA francs. The total disbursement is 398 billion CFA francs, said Alexis Kiema chief of market control division at WADB.

The private sector is no exception. Over 156.9 billion FCFA for 45 operations have been approved to the private sector, 19 percent of comprehensive interventions in the country, with total funding of 75 billion CFA francs.

This funding concerns major projects such as the Blaise Diagne airport, Dakar Turnpike Diamniadio, among others.

The bank made the statement during a two-day seminar it organized in Dakar on November 23-24 under the theme " the cycle of a project financed by the WADB.

According to the organizers, the event was to allow business journalists to have a better understanding of the mechanisms leading to the financing of a project by the Institution.

The West African Development Bank (WADB), headquartered in Lomé (Togo), is the development financing institution of the West African Economic Monetary Union (WEAMU) and operates in eight West African member states: Benin, Burkina Faso, Ivory Coast, Niger, Senegal, Togo, Mali and Guinea-Bissau.(APA 24-11-2015)

MOZAMBIQUE SUSPENDS ISSUING LICENSES FOR LOGGING

The Mozambique government has suspended issuing simple licenses for logging for a period of two years "to enable the reorganisation of the sector," said Tuesday in Maputo the deputy minister of Culture and Tourism. Deputy Minister Ana Comoana, acting as spokeswoman for the Council of Ministers, said the suspension aimed to stop the proliferation of simple license operators in large areas, whose control and management should be ensured by the forestry sector authorities.

Comoana, cited by Mozambican daily newspaper Notícias also said the measure was intended to exercise greater control and management of forest resources in Mozambique.

The Council of Minister's order came after the provincial government of Sofala, for example, decided to suspend the licenses granted to several companies, on the grounds that they were operating with a number of irregularities. (25-11-2015)

MOGHERINI: WE WILL SPARE NO EFFORT TO SUPPORT TUNISIA

EU High Representative Federica Mogherini has stressed the EU's solidarity with Tunisia in the wake of the terrorist attack in Tunis yesterday.

“This evening, Tunisia is stuck once more by terrorist violence. After Bamako, Paris or Beirut, it appears clearly that at the same time Europe, Africa and the Arab world, and through them the international community, are targets of terrorism. We will respond by uniting our forces,” she said in a statement last night.

Mogherini added that the EU was more than ever by the side of Tunisia, saying that since the attacks on the Bardo museum and the resort at Sousse, the EU had strengthened its cooperation in the fight against terrorism, while stepping up support to meet the socio-economic challenges facing the country.

“The EU will spare no effort to ensure the success of the democratic transition to which the Tunisian people aspire,” she said. (EU Neighbourhood 25-11-2015)

NAMIBIA DIAMOND BENEFICIATION INDUSTRY FACES TORRID TIMES

The diamond beneficiation industry in Namibia is facing a crisis situation that has led to the closure of the majority of polishing companies in the country, the Minister and Energy Minister Oberth Kandjoze has acknowledged.

In his address to the two-day International Diamond Conference that started in Windhoek on Monday, Kandjoze noted that only three factories out of 13 diamond cutting factories are in operation.

At some point we used to employ up to 2,000 people in the diamond beneficiation sector here in Namibia but today only some 600 to 700 people are employed in the sector, he said.

He described the problem facing the local diamond sector as a global concern.

I am told that in Botswana about some two thousand people have lost their jobs and in South Africa, at some point some 3200 people were employed there and today only a few hundred are still employed in the diamond cutting and polishing factories he observed.

We are all well aware that this is a global problem, not unique to our region and we have seen that even in India and Israel people are losing their jobs and some businesses are going burst he added.

This is why we have invited representatives from across the entire spectrum of the diamond pipeline, because relationships in this industry are symbiotic, and whatever is afflicting one part of the pipeline has a domino effect on the other parts of the pipeline, the minister said.

Nonetheless, Kandjoze noted that the industry despite its struggle in recent times remains the bedrock of the Namibian economy.(APA 24-11-2015)

MOZAMBIQUE PURCHASE 200 BUSES FROM CHINA'S YUTONG

The government of Mozambique has bought 200 buses from Chinese company Yutong Bus Co. to improve the public transport network in the capital, Maputo and its outskirts, said the Permanent Secretary of the Ministry for Transport and Communications.

Pedro Augusto Inglês told Mozambican daily newspaper *Diario de Moçambique*, that the first 100 buses had arrived at the port of Maputo, with the remaining 100 due to arrive in December and February next. The acquisition of these buses is the result of a partnership between the Ministry of Transport and Communications, through the Development Fund for Transport and Communications and Sir Motors, a company focused on import, sale and servicing of vehicles.

The managing director of Sir Motors, Amad Kamal, said the buses would be sold to the Mozambican Federation of Road Transporters, which will put them into service in the cities of Maputo and Matola and the southern districts of Boane, Marracuene and Manhica.

Kamal said, however, that his company had set up a public-private partnership with the state-owned port and railway company CFM for the acquisition of 126 carriages, 30 of which for the overground light rail system.

Last October 15 carriages started operating on the southern rail system and 14 in the central system, as part of the first batch of 70 units, which included 62 carriages and eight trucks.

The Yutong Bus Co. is part of Yutong Group, based in Zhengzhou, in China's Henan Province. Its main business is manufacturing buses, along with production of machinery for construction, and real estate. (25-11-2015)

THE EUROPEAN UNION DISBURSES €100 MILLION IN AID TO TUNISIA

The European Commission today disbursed a loan of €100 million to Tunisia on behalf of the European Union (EU).

This represents the second tranche of the €300 million Macro-Financial Assistance (MFA) programme to Tunisia. The first tranche, also of €100 million, was disbursed on [7 May 2015](#).

Pierre Moscovici, European Commissioner for Economic and Financial Affairs, Taxation and Customs, said: "*Following the horrific terrorist attacks on their country this year, the European Union is more determined than ever to stand by the people of Tunisia. Today's financial assistance will support the agenda of economic and social reforms that Tunisia intends to implement. This is a new and tangible sign of our solidarity with Tunisia and of our support for the ongoing political transition there.*"

The [MFA programme](#) is part of wider efforts by the EU and other international donors to help Tunisia overcome its economic challenges. Tunisia is confronted with a weak external economic environment, regional instability and threats to its domestic security. The MFA supports the economic adjustment and reform programme agreed between Tunisia and the International Monetary Fund (IMF) (in the context of the Stand-by Arrangement) of June 2013. MFA payments are conditional on the implementation of a number of economic policy measures set out in a Memorandum of Understanding.

This assistance comes in addition to [other forms](#) of support for Tunisia from the EU, including more than €800 million in grants since the 2011 revolution, as well as substantial loans from the European Investment Bank.

Macro-Financial Assistance

Macro-Financial Assistance is an exceptional EU crisis response instrument available to the EU's neighbouring partner countries. This operation supplements the assistance provided by the IMF. MFA loans are financed through EU borrowing on capital markets. The funds are then on-lent with similar financial terms to the beneficiary countries.

The assistance package for Tunisia was proposed by the European Commission on 5 December 2013 and adopted by the European Parliament and the Council on 15 May 2014 (Decision 534/2014/EU).

This second [disbursement was approved](#) by the European Commission on 16 November.

EU-Tunisia relations

Since 2011, the EU has continuously supported Tunisia in its transition to democracy and has significantly increased its financial assistance to the country. Following the terrorist attacks in Tunisia this year, the EU is intensifying its support to Tunisia.

On 20 July, **President Jean-Claude Juncker** and High Representative-Vice President **Federica Mogherini** met with the Tunisian Prime Minister Habib Essid. Vice-President Mogherini said in a [statement](#) that: "*There is a strong political will in the European Union to support Tunisia in its democratic transition, at this difficult time for its economy, especially for its tourism industry, and at a difficult time in terms of security challenges and the fight against terrorism, in which we are all united.*"

This MFA assistance [supplements](#) the subsidies that Tunisia receives under the European Neighbourhood Policy as well as under the Development Policy of the European Union, which includes more than €800 million in grants provided to Tunisia since the 2011 revolution.

The European Commission has recently recommended that Tunisian olive oil be granted [additional temporary access](#) to the EU market in the form of a unilateral annual duty-free tariff rate quota of 35 000 tonnes for Tunisia's exports of olive oil to the EU. This measure will be in place for two years, in addition to the existing 56 700 tonnes under the EU-Tunisia Association Agreement. Olive oil is Tunisia's main agricultural export to the EU and provides direct and indirect employment to more than one million people.

[Trade](#) is also a crucial part of the partnership with Tunisia. Trade Commissioner **Cecilia Malmström** launched negotiations on a Deep and Comprehensive Free Trade Area between the EU and Tunisia [last October](#) to create an ambitious partnership on trade and investment matters.

In addition, **Carlos Moedas**, European Commissioner for Research, Science and Innovation, and the Tunisian Minister for Higher Education and Scientific Research, Mr. Chiheb Bouden, are going to sign an agreement today on Tunisia's participation in the Horizon 2020 programme, which will enable various stakeholders located in Tunisia and involved in research activities to benefit from other European funds for research and innovation. (EC 01-12-2015)

ADB GRANTS LOAN FOR ECONOMIC DEVELOPMENT IN CABO VERDE

The African Development Bank (ADB) granted a loan of 15 million euros to Cabo Verde (Cape Verde) to finance the first phase of the Programme to Support Economic Growth (PACE I-), the ADB said in a statement issued Friday.

In the document, the ADB said "PACE-I is the first of two operations that make up (a package of) programmatic budget support, which covers the financial years 2015 and 2016 with an overall indicative amount of funding of 30 million euros."

The loan is intended to "improve aid predictability, facilitate alignment with national development policies to create conditions for sustained, sustainable and inclusive growth", added the ADB, noting that "PACE-I is in line with planned poverty reduction include in the Growth Strategy Paper for 2012 to 2016. "

"The programme aims to improve the management of public investments and property, increasing the number of projects involving public-private partnerships (...) increase credit to the private sector, improve the average time to export and import and increase the number of new companies created", concluded the ADB in the statement. (30-11-2015)

COMMUNICATIONS FROM THE INTERNATIONAL MONETARY FUND

Cameroon - <http://www.imf.org/external/np/sec/pr/2015/pr15534.htm>

Congo - <http://www.imf.org/external/pubs/cat/longres.aspx?sk=43388.0>

Congo - <http://www.imf.org/external/pubs/ft/survey/so/2015/car101315a.htm>

Ethiopia - <http://www.imf.org/external/pubs/cat/longres.aspx?sk=43427.0>

Jordan - <http://www.imf.org/external/np/sec/pr/2015/pr15527.htm>

Madagascar - <http://www.imf.org/external/np/sec/pr/2015/pr15528.htm>

Madagascar - <http://www.imf.org/external/pubs/cat/longres.aspx?sk=43426.0>

Niger - <http://www.imf.org/external/np/sec/pr/2015/pr15541.htm>

Sierra Leone - <http://www.imf.org/External/NP/LOI/2015/sle/103015.pdf>

Sierra Leone - <http://www.imf.org/external/np/sec/pr/2015/pr15521.htm>

Sierra Leone - <http://www.imf.org/external/pubs/cat/longres.aspx?sk=43416.0>

Togo - <http://www.imf.org/external/pubs/cat/longres.aspx?sk=43394.0>

Togo - <http://www.imf.org/external/pubs/cat/longres.aspx?sk=43395.0>

Togo - <http://www.imf.org/external/np/sec/pr/2015/pr15515.htm>

Uganda - <http://www.imf.org/external/np/sec/pr/2015/pr15525.htm>

Uganda - <http://www.imf.org/external/pubs/cat/longres.aspx?sk=43407>

Zambia - <http://www.imf.org/external/np/sec/pr/2015/pr15531.htm>

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