MEMORANDUM

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EXTRA EDITION

SUMMARY

THE COMMISSION WELCOMES ENTRY INTO FORCE OF PARIS AGREEMENT AHEAD OF UN CLIMATE CONFERENCE IN MARRAKECH

The Paris Agreement legally enters into force today; 30 days after the EU's ratification pushed it past the threshold to take effect. The historic event comes less than a year after the landmark agreement was adopted and just days ahead of the UN climate conference in Marrakech, Morocco.

The Vice-President in charge of the Energy Union, Maroš **Šefčovič** said: *"Today's entry into force of the Paris Agreement, less than a year after its adoption, shows one thing: that the entire world shares a pressing sense of urgency when it comes to fighting climate change. Inaction is not an option; slowing down is not our course of action. We are ready to seize this momentum to speed up work on the clean energy transition, in our Union and globally. We are ready to work at all levels, including the local level, to bring the benefits of this transition to our citizens."*

Commissioner for Climate Action and Energy Miguel **Arias Cañete** said: "*This is a great day for Europe and for the planet. I am delighted that the EU's ratification has enabled the Paris Agreement to enter into force in time for our meeting in Marrakech. We must maintain this extraordinary momentum by encouraging countries to continue ratifying the deal, and by moving full steam ahead with our preparations to put it into action across the world. Marrakech will be about action and implementation. It's time for results.*"

The annual United Nations climate change conference will take place from 7 to 18 November 2016 in Bab Ighli, Marrakech. Following the rapid entry into force of the global climate deal, the first meeting of the Parties to the Paris Agreement (CMA 1) will also open during the conference.

The Marrakech conference aims to demonstrate that the shift to a global low-carbon economy is underway, and act as a catalyst for further action. As the global climate agreement has entered into force much earlier than expected, the EU is keen to move rapidly on the international framework to help countries put in place the policies and measures to deliver on their Paris pledges. This means that the work programme established in Paris, and started in Bonn earlier this year, must advance as swiftly as possible, while keeping participation open to all countries regardless of whether they are still ratifying the Agreement.

The EU expects to see tangible progress on key elements of the Paris package, including on access to finance for developing countries and on developing and strengthening the skills and processes needed in developing countries to implement their domestic climate plans. The EU and its Member States are the biggest contributors of public climate finance to developing countries. Together they provide around a third of public funding available for action to tackle climate change and account for almost half of the pledges in the Green Climate Fund.

COP 22 will have a strong focus on strengthening climate action before 2020, when most of the national climate action plans put forward by countries in the run up to Paris start. The high-level event on global climate action on 17 November and the thematic action days being held throughout the conference offer an opportunity to reflect on progress made on existing initiatives as well as for announcements of new initiatives.

The EU will be represented in Marrakech by László Sólymos, Minister of Environment for Slovakia, which currently holds the presidency of the Council of the EU, and Miguel Arias Cañete, EU Commissioner for Climate Action and Energy.

Events during COP 22

The EU strongly supports the Global Climate Action Agenda aimed at catalysing multi-stakeholder action. A series of events has been organised around themes, for example, the role of forests, transport, buildings and renewable energy in the fight against climate change. The EU will host more than 100 events at the EU Pavilion (see link below). These events, organised by a wide variety of organisations from Europe and the rest of the world, will address a broad range of climate-related issues from the energy transition and long term strategies to deforestation and innovative climate finance.(EC 04-11-2016)

DG Climate Action – Marrakech conference page

GERMAN COMPANY STARTS EXPLORING GRAPHITE MINE IN MOZAMBIQUE

A graphite mine located in northern Mozambique will start to be operated by German company Graphit Kropfmuhl AMG this year, said the representative of the German Chamber of Commerce and Industry for Southern Africa.

"I spoke to the manager who told me that he hopes to start work at the mine by the end of the year so that next year they can start exporting graphite via the port of Nacala in northern Mozambique," Friedrich Kaufmann, told Portuguese news agency Lusa.

The mine is located in Ancuabe district and the German company acquired the exploration rights following an international tender in 2012.

Kaufmann regretted that there is little German investment in the country, saying that "German companies are averse to the risk of investing money in Mozambique."

Germany has around 40 companies in Mozambique in the areas of logistics, services, engineering, project implementation, trade and imports, i.e. companies "without application of capital," he added.

Kaufmann said countries such as South Africa have attracted more German investment due to the English language and the fact that German multinationals are already established in the country, helping with the familiarity of the market.

In 2015, Mozambique exported to Germany aluminium and agricultural products such as sugar, cotton and cashew nuts and Germany supplied machinery, cars, electrical equipment ad wheat, yielding bilateral trade worth 270 million euros. (19-11-2016)

SENEGAL'S TRADE DEFICITS INCREASED IN AUGUST 2016

Senegal's trade deficit widened to CFA9.5 billion francs (about $16,150 million) on a monthly basis during August 2016, APA learns on Wednesday from the Department of Forecasting and Economic Studies (DPEE).

This deficit stood at CFA 136.3 billion francs against CFA 126.9 billion francs in July 2016. According to the DPEE, this deterioration reflected a less significant rise in exports (over CFA 17.3 billion francs) compared to the increase in imports (over CFA 30.5 billion francs), in monthly variation.

"Overall, the proportion of exports to imports stood at 42.8% against 41.2% a month earlier, that being a gain of 1.6 percentage points" the DPEE stressed. (APA 19-10-2016)

UN CLIMATE CHANGE CONFERENCE IN MARRAKECH - QUESTIONS AND ANSWERS

1. Why another climate change conference?

Parties to the UN Framework Convention on Climate Change (UNFCCC[1]) and the Kyoto Protocol[2] meet once a year at high level to discuss how to advance international action to combat climate change. Morocco is hosting this year's conference from 7 to 18 November in Bab Ighli, Marrakech. It will be the UNFCCC's 22nd 'Conference of the Parties' (COP 22) and the Kyoto Protocol's 12th 'Conference of the Parties serving as the Meeting of the Parties' (CMP 12).

In December 2015, 195 countries adopted the Paris Agreement on climate change, the world's first universal, legally binding climate deal. This set out a global action plan to put the world on track to avoid dangerous climate change by limiting global warming to well below 2°C and pursuing efforts to limit the temperature increase to 1.5°C.

The Paris Agreement enters into force today, 4 November 2016 − 30 days after the EU ratified the deal, passing the legal threshold for it to take effect. To enter into force, at least 55% of countries representing at least 55% of global emissions needed to ratify the agreement.

As a result, the first session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA 1) will take place in Marrakech in conjunction with COP 22 and CMP 12.

2. What are the expectations for COP22?

COP22 is set to be an 'Action and Implementation' COP. It aims to demonstrate that commitments made in Paris are being implemented, and to act as a catalyst for further action.

Because the global climate agreement has entered into force much earlier than expected, the rules and tools to help countries deliver on the long-term objectives of the Paris Agreement are not yet in place. This means that the work programme established in Paris, and started in Bonn earlier this year, must continue and advance as swiftly as possible.

One of the challenges in Marrakech will be to build on and strengthen the momentum by continuing to ratify the Agreement, and ensuring that the rulebook is developed in a way that is both inclusive and efficient. It must also fully respect the delicate balance achieved in Paris.

The EU expects to see tangible progress on key elements of the Paris package, including on access to finance for developing countries and on developing and strengthening the skills and processes needed in developing countries to implement their domestic climate plans.

Other areas of specific focus include turning national climate plans into concrete policies on the ground, the implementation of the ambition mechanism to progressively update targets and of the common transparency and accountability system that will enable Parties to track progress against the long-term objective.

The conference will have a strong focus on strengthening climate action before 2020. It will showcase examples of concrete action to demonstrate how the world is moving towards a low-carbon economy. A high-level event on accelerating climate action − the culmination of a series of thematic action events, aiming to demonstrate the progress achieved in the implementation since COP 21− will be held on 17 November.

The EU has a rich side events programme and will host more than 100 events over the two-week conference at the EU Pavilion.

3. What will happen at the first meeting of the Parties to the Paris Agreement?

The EU welcomes the fact that the rapid progress on ratification has enabled the first meeting of the Parties to the Paris Agreement (CMA1) to be convened in Marrakech. Never before has an important agreement been ratified so quickly and so widely. This is a strong testament to the political attention and approval that it has received worldwide.

The work plan from Paris was constructed assuming CMA1 would not convene until later. This means the package of implementing decisions to be adopted will still take some time to develop.

Also, since the majority of the Parties have yet to complete their domestic ratification procedures, concluding the work of CMA1 in Marrakech would not do justice to the efforts of all those involved in reaching this unprecedented agreement in Paris last year. Therefore the agenda of CMA1 in Marrakech will be mainly ceremonial, celebrating the early entry into force of the Paris Agreement. The meeting will conclude its work at a later date to guarantee inclusiveness and transparency.

4. Will the Paris Agreement ensure temperature increase stays within the well below 2 degree objective, keeping the 1.5 aim in mind?

In order to achieve the long term goals contained in the Agreement, governments will regularly set or update their emissions reductions targets. In advance of the Paris conference, almost all Parties had presented their 'intended nationally determined contributions' – INDCs – covering 5- or 10-year periods starting in 2020.

These national climate action plans, communicated by 190 participating countries to date, will not be sufficient to meet the ambition level required to stay well below 2°C. However, they make a decisive difference in lowering the risks of dangerous changes in the global environment caused by climate change.

Anticipating this shortfall in ambition, the Paris Agreement agreed on an "ambition cycle", a set of goals, timeframes, commitments, and stocktakes designed to ensure that Parties regularly strengthen their commitments.

Starting from 2023, governments will come together every five years in a 'global stocktake', based on latest science and implementation progress to date. The stocktake will set the context for the raising of ambition by all Parties by looking at what has been collectively achieved and what more needs to be done to achieve the below 2°C objective and aiming towards a maximum increase of 1.5°C.

A facilitative dialogue will be held in 2018 to take stock of the collective efforts and to inform the preparation of further contributions. This is particularly important for Parties that have 2025 targets as they are expected to communicate their 2030 targets by 2020.

The Intergovernmental Panel on Climate Change will publish a special report in 2018 on the implications of a 1.5°C compared to a 2°C increase, which will be a key moment to reflect on the benefits in terms of avoided impacts and reduced risks, as well as the action required for reaching the maximum 1.5°C increase in global temperature.

5. What does the Paris Agreement mean for the EU's contribution to climate finance for developing countries before 2020?

At the Copenhagen climate conference in 2009, developed countries collectively committed to contribute USD 100 billion of climate finance per year from various sources by 2020 in the context of meaningful mitigation action and transparency of implementation. In Paris, the EU and other developed countries committed to continue to provide financial resources to help developing country Parties tackle climate change.

The EU and its Member States are the biggest donors of climate finance to developing countries. In 2014, the EU and it Member States provided €14.5 billion from public sources and development finance institutions. In 2015, the EU and its Members States provided €17.6 billion in climate funding. This demonstrates the EU's determination to deliver its fair share of the USD100 billion.

The Paris outcome called for a "concrete roadmap" to achieve the USD 100 billion goal. The recently published Climate Finance Roadmap prepared by the donor community indicates that they are on track to meet the ambitious goal. A new collective goal will be set by 2025.

Ministers will discuss how to accelerate access to finance for developing countries during the Marrakesh climate conference.

6. How does the Paris Agreement ensure countries deliver on theircommitments?

In Paris, countries agreed to set up an enhanced transparency framework for action and support to build mutual trust and confidence and to promote effective implementation of commitments under the Agreement. The key task is to make this framework a reality by adopting a good set of detailed rules.

The enhanced transparency framework will help not only the understanding of progress made individually by Parties, but is also critical in providing robust data to support the Global Stocktake and for the assessment of progress towards the long term goals.

The transparency, accountability and compliance system under the Paris Agreement is not punitive, but is meant to identify when Parties are off track and help them to get back on track if they are not delivering. Underpinning this system are new and comprehensive requirements and procedures applicable to all Parties to track and facilitate Parties' performance. These include technical expert reviews, a multilateral peer review process, and a standing committee on implementation and compliance. Together these will maintain a focus on both technical and political aspects of performance.

Solid multilateral transparency and accountability rules should also help countries design good policies at home. They should provide an incentive to build data collection and tracking systems that policy-makers need to make the right decisions.

7. What contribution are other sectors making to emission reduction efforts?

The case for action in all sectors of the global economy is reinforced by the Paris Agreement's aim to peak global emissions as soon as possible, and achieve a balance between man-made emissions by sources and removals by sinks of greenhouse gases in the second half of this century.

There have been a number of positive developments in addressing greenhouse gas emissions from key sectors this year:

- The International Civil Aviation Organization has agreed on a global market-based measure to enable the stabilisation of international aviation emissions at 2020 levels.

- An ambitious phase-down of climate-warming hydro fluorocarbon gases (HFCs) under the Montreal Protocol has been agreed. Through the proposed early action of frontrunners, it will become effective before 2020.
- An agreement was reached on a global and mandatory system to collect fuel consumption data from ships – an important step in tackling emissions from the maritime sector.

Action in these important sectors will make a substantial contribution to reaching the Paris objectives.

8. What is the EU doing to reduce its own greenhouse gas emissions?

When it comes to putting the Paris Agreement into practice on the ground, Europe is ahead of the curve. The Commission has already brought forward the key proposals to implement the EU's target to reduce greenhouse gas emissions by at least 40% by 2030.

In 2015, it presented a proposal to reform the EU ETS to ensure the energy sector and energy intensive industries deliver the emissions reductions needed. This summer, the Commission brought forward proposals for accelerating the low-carbon transition in the other key sectors of the European economy, together with the proposal on how to integrate land use and forestry into EU's climate and energy framework.

The Commission also presented a strategy on low-emission mobility, which sets the course for the development of EU-wide measures on low and zero-emission vehicles and alternative low-emissions fuels. Later this month, the Commission will present proposals to adapt the EU's regulatory framework in order to put energy efficiency first and to foster the EU's role as a world leader in the field of renewable energy.

These proposals, together with supporting measures, will drive Europe's transition to a low-carbon economy. They will also help create new jobs and growth opportunities.

9. What is the role for business and other organisations and how can the Global Climate Action Agenda be strengthened?

The Paris Agreement recognises the critical role of businesses, cities and other organisations in the transition to a low-carbon and climate-resilient world. The private sector will ultimately need to bring about the economic transformation, turning challenges into business opportunities. The sharing of experience from the private sector side, on the conditions to achieve sustainability in practice, is therefore extremely valuable.

Actions showcased through the Lima-Paris Action Agenda, now the Global Climate Action Agenda, are helping to build on the growing momentum. From international initiatives and coalitions to frontrunners from the private sector and local governments, the Action Agenda is playing a major role in helping to inspire national governments and stakeholders around the world. It has the potential to deliver transformative impact on the ground, enhancing ambition in the pre-2020 period and contribute to the implementation of national climate action plans as well as the long term objectives of the Paris Agreement.

The high-level event on global climate action at COP22 and the thematic action days, offer a sound venue to reflect on progress made on existing initiatives as well as for announcements of new transformative initiatives.

10. How does the Paris Agreement address adaptation and loss and damage associated with the impacts of climate change?

The Paris Agreement puts adaptation on an equal footing with mitigation. It presents a vision for adaptation which will help countries increase the effectiveness of their adaptation action, as well as promote mutual learning, enhance and better direct support.

Adaptation is an integral element of the EU's policy and planning. National, regional and local adaptation strategies are gaining ground in Europe since the adoption of the EU Adaptation Strategy in 2013. To date, 22 Member States already have a strategy or a plan.

To seize the opportunities created by the Paris Agreement, in 2017, the Commission will assess progress in implementing the EU strategy and identify new policy measures to enhance adaptation response.

The Paris Agreement recognises the importance of averting, minimising and addressing loss and damage associated with climate change, including extreme weather events and slow onset events such as the loss of fresh water aquifers and glaciers.
These concerns were addressed in Paris by giving the Warsaw International Mechanism on Loss and Damage a role under the Paris Agreement to promote cooperation on these issues. This will include further work on emergency response and insurance issues and a task force to develop recommendations on approaches to address displacement due to climate change.(EC 04-11-2016)
Paris Agreement

[1] The UNFCCC currently has 197 Parties, including the European Union and all 28 EU Member States
[2] The Kyoto Protocol currently has 192 Parties, including the EU and all 28 EU Member States.

CHICAMBA AND MAVUZI POWER PLANTS IN MOZAMBIQUE REFURBISHED BY THE END OF 2016

The refurbishment of the Chicamba and Mavuzi power plants will be completed by the end of the year, ensuring the growth and stability of the power supplied to the provinces of Manica and Sofala in Mozambique, said the Deputy Director of Electrification and Projects at Mozambican state power company EDM.
Abraão Rafael, who is also the project's coordinator, told Mozambican daily newspaper Noticias that of the power stations' seven generator groups, five have been recovered, and of these three are already operating fully, and the work is expected to be finished in December.
The works for the rehabilitation of the two plants, valued at approximately US$120 million, began in 2013 and advised by French-Norwegian consortium Cedelec and Hidrokarst Rain Power.
With the completion of the work the two plants will allow an increase of approximately 20 Megawatts (MW) of energy at the Chicamba dam in Manica, and the Mavuzi dam in Sussendenga, Sofala province.
The Mavuzi dam was built in the 1950s and a decade later the Chicamba was built land the installed generators are completely outdated because of their age.(21-10-2016)

MALAWI SLAPS BLANKET BAN ON MOZAMBICAN BEVERAGES

Malawi's Bureau of Standards (MBS) has issued a blanket ban on the importation of the Mozambican Frozy brand soft drinks, on the grounds that the beverages do not meet its required safety standards.
In a statement seen by APA on Thursday, the MBS warned the Malawian public against consuming the Frozy drinks, which come in various flavours with high levels of citric acid and sodium benzoate.

The MBS said it found the level of citric acid in the drinks ranging from 2,240 to 5,376 mg/kg compared with a permitted maximum of 3,000 mg/kg.

As for sodium benzoate, a widely used food preservative, the permitted maximum is 1,000 mg/kg, but the Frozy drinks were found to be hugely in excess of this, with levels of between 3,248 and 4,256 mg/kg, it explained.

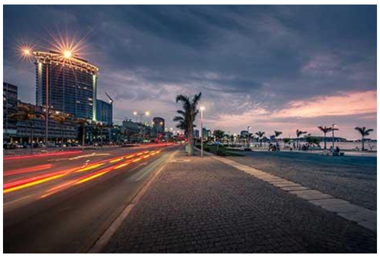
The MBS also said the Frozy labels are in Portuguese, a language not spoken in Malawi, and hence contrary to the country's labeling rules.

Since Frozy drinks do not conform to Malawian specifications, the MBS has issued a warning to importers, retailers and the general public against their importation, distribution, sale and use anywhere in the country.(APA 27-10-2016)

COMMISSION WELCOMES AGREEMENT ON FURTHER EU MACRO-FINANCIAL ASSISTANCE TO JORDAN

Today the Permanent Representatives Committee (COREPER) endorsed, on behalf of the Council, a decision to provide Macro-Financial Assistance (MFA) to Jordan of up to EUR 200 million in loans. The European Commission welcomes this important step and encourages the European Parliament and the Council to finalise adoption swiftly so that the assistance can start as soon as possible. The endorsement also includes an inter-institutional commitment to continue supporting Jordan financially in case the usual preconditions are met. Commissioner **Moscovici** said: "*Europe is living up to its commitment to support Jordan in difficult times, which are marked by the protracted Syrian refugee crisis. We have now an agreement at EU level that paves the way for the swift adoption of the second MFA operation for Jordan and, hopefully, a quick disbursement that can support the Jordanian economy. This decision shows that we are ready to help Jordan ease its financing constraints while supporting the government's economic reform agenda for more sustainable and inclusive growth. And we will continue to stand by Jordan in these challenging times."* This follows the Commission's proposal, made in June, for a second Macro-Financial Assistance (MFA) operation for Jordan of up to EUR 200 million in medium-term loans at favourable financing conditions. This proposal originates from the commitment made at the London Syria and the Region conference, at which the EU pledged EUR 2.39 billion in support of Syria, Jordan, Lebanon and Turkey, and is part of the EU's and Jordan's commitment to further strengthening their partnership in different fields. The EU and Jordan are set to conclude at their next Association Council partnership priorities and a compact. The agreement foresees sustained dialogue and cooperation on security and the fight against terrorism, economic and trade matters, rule of law and human rights and is in synergy with the Migration Partnership approach.Already since July 2016, upon Jordan's request, the EU has softened Rules of Origin for products manufactured employing Syrian refugee labour in Jordan's Special Economic Zones. The EU has also committed to sustaining financial and technical support for the benefit of the Jordanian citizens and Syrian refugees living in Jordan. *(*EC 04-11-2016)

600 COMPANIES TAKE PART IN THE ANGOLA/CHINA INVESTMENT FORUM



About 600 companies from Angola and China are taking part on 7 and 8 November in Luanda, in the Angola/China investment forum, said the Director of the Technical Unit for Private Investment (UTIP), the promoter of the meeting.

Norberto Garcia told Angolan news agency Angop that the event results from bilateral economic cooperation and aims to create an enabling environment for economic cooperation and combine business strategies aimed at attracting investment for projects that need funding.

He said that with the forum, Angola will be the first country of the Community of Portuguese-SpeakingCountries (CPLP) to move ahead with the private partnerships that the Chinese government is proposing for Africa, particularly in Angola, leading Angolans and Chinese to intensify cooperation in private investment and consolidate the implementation of existing projects.

The Technical Unit for Private Investment (UTIP) of the President's Civil House of the Republic of Angola has been around for 12 months, in which time it has approved 43 projects across the country attracting investment of US$9 billion.

The UTIP is a specialised technical service in charge of the preparation, evaluation and negotiation of private investment projects whose approval under the Private Investment Law and its regulations is the responsibility of the holder of executive power.

It is UTIP's responsibility to receive and analyse investment proposals worth over US$10 million, or the equivalent in kwanzas. (04-11-2016)

SPANISH COMPANY OPENS TUNA PROCESSING PLANT IN MINDELO, CABO VERDE

Spanish company Atunlo said it had opened a tuna processing plant in the city of Mindelo on the island of São Vicente in Cabo Verde (Cape Verde).

The factory was inaugurated by partner José Antonio Pernas, attended by the Prime Minister of Cabo Verde, José Maria das Neves, according to the Faro de Vigo newspaper.

The plant will have capacity to produce 40,000 tonnes of tuna per year, or roughly 100 tonnes per day with a capacity to process not only frozen tuna, but also to can about 3,000 tonnes of fish.

Atunlo SL controls 51% of the capital of the Mindelo factory, the Ubago Group's Frescomar has 33% and Frigrove, controlled by Comercial Pernas (Coper), has 16%.

The Mindelo tuna factory will give work to 300 people. (21-10-2016)

OIL COMPANIES PLEDGE $10M EACH OVER THE NEXT DECADE TO FIGHT CLIMATE CHANGE

Some of the world's biggest oil companies will invest $1bn over the next 10 years to develop technologies to capture and store emissions of greenhouse gases and improve energy efficiency.

The investment, announced in a joint statement on Friday from 10 companies including Saudi Arabian Oil, Royal Dutch Shell, Total, BP, Eni, Statoil and Repsol, aims to deploy low-carbon technologies on a large scale.

Those energy producers, which together plan more than $90bn of capital expenditure this year, are part of the Oil and Gas Climate Initiative (OGCI), which is seeking ways the industry can support a global deal to tackle climate change while continuing to produce their hydrocarbon reserves.

"The creation of OGCI Climate Investments shows our collective determination to deliver technology on a large scale that will create a step change to help tackle the climate challenge," according to the statement. "By working with others our companies play a key role in reducing the emissions of greenhouse gases."

The investment comes as last year's Paris climate accord enters into force, and three days before delegates from almost 200 countries gather in Marrakesh, Morocco, for the latest round of talks to flesh out the deal. The companies, which together account for about a fifth of the world's oil and gas output, last year backed policies consistent with limiting the increase in average global temperatures to within 2°C.

"It is encouraging that the 10 companies have seen the need to act on the day the Paris Agreement comes into force, but they are committing just $10m a year each for 10 years," said Jeremy Leggett, chairperson of the Carbon Tracker Initiative, founder of Solar Century Holdings and author of four of books on climate change and energy.

"Given that the world has to mobilise trillions of dollars a year for clean energy within that timeframe if the Paris goal is to be realised, this is quite simply nowhere near good enough." To give the world a 50% chance of limiting the temperature increase to below 2°C, about one-third of oil reserves, half of natural gas and 80% of coal must remain unburnt, according to the Energy and Climate Intelligence Unit, a London-based researcher.

The world needs to focus on ways to capture greenhouse gas emissions, not think about keeping oil in the ground, former Saudi Arabian Oil Minister Ali Al-Naimi said at an event in London Friday. "There's absolutely nothing wrong with fossil fuels" and since the Paris climate agreement the kingdom, which has about 260 billion barrels of oil reserves, is focusing on ways to capture emissions, he said.

Carbon Capture The OGCI said it had identified two initial focus areas: accelerating the deployment of carbon capture and storage and reducing methane emissions from the oil and gas industry, which also warm the planet.

The group, which was formed in 2014, also includes China National Petroleum, Petroleos Mexicanos and India's Reliance Industries. They have reduced greenhouse gas emissions from their own operations 20% since 2005, according to the initiative's website. No US-based companies are part of the group.

Countries must make further pledges to cut at least 12 gigatons of carbon dioxide in order to meet the Paris goals, the UN said in a report Thursday. That is equivalent to taking all of Europe's cars off the roads for 12 years. (Bloomberg 04-11-2016)

CAMEROON: REGIONAL BANK BRINGS DOWN GROWTH FORECASTS FOR CEMAC COUNTRIES

The growth rate of the Central African Economic and Monetary Community (CEMAC) is expected to be 1.7% in 2016 against 1.8% projected earlier this year and the 2 8% recorded in 2015, according to the Monetary Policy Committee (MPC) of the Bank of Central African States (BEAC).

This slowdown is the result of the continuing fall in oil prices and other raw materials on the international market, but also the rampant insecurity caused by the Islamist sect Boko Haram in Cameroon and Chad combined with the crisis in the Central African Republic.

The year 2016, however, is expected to be marked by a relative control of inflation around the community standard which is 3% of gross domestic product (GDP), a slight resolution of external current account and a comfortable level of external coverage rate.

However, while the budget deficit is expected to persist in the CEMAC area, the MPC decided to keep unchanged the key rate set at 2.45%.(APA 27-10-2016)

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SOUTH AFRICA: TREASURY SPELLS OUT EFFECTS OF RATINGS DOWNGRADE ON STATE-OWNED ENTITIES' DEBT

State-owned companies had R165bn in debt linked to SA's sovereign rating, and R10.6bn of this would need additional guarantees and/or cash injections if SA's rating is downgraded to subinvestment grade.
That is what the head of the the Treasury budget office Michael Sachs said on Friday in a presentation to parliament's two finance committees on Treasury's response to public hearings on the medium-term budget policy statement.
Credit ratings agency Standard and Poor's is currently engaged in reassessing its rating of SA and is due to announce the result early next month.
Low economic growth, lack of structural reform and lack of progress in the governance of state-owned companies are flagged as risks to the current rating.

A deterioration in balance sheets of state-owned companies was one of the possible spillover effects of a credit ratings downgrade, Sachs said.
"A sovereign ratings downgrade would likely be followed by rating downgrades of most state owned companies (which) are highly leveraged and have about 40% of their total debt denominated in foreign currency," Sachs said.
A ratings downgrade would increase the funding costs of state-owned companies and result in a deterioration in their balance sheets, which could in turn affect SA's sovereign rating as they might require more guarantees or other forms of financial support.
Sachs said some of the bonds or loans of state-owned companies had covenants contingent on maintaining an investment grade rating.

Other likely effects of a downgrade were a rise in debt service costs which would harm government noninterest expenditure; a decline in investor confidence; a depreciation of the rand exchange rate; a rise in inflation; and portfolio outlows which would reduce funding for the current account deficit.
Sachs said it was concerning that private sector capital formation was expected to contract 3% this year which indicated the lack of investment taking place in the economy. It was vital to boost investor confidence.
"The largest constraint to private investment in recent quarters has been low confidence related to policy uncertainty and electricity shortages," Sachs said.(BD 04-11-2016)

MINISTER URGES FOREIGN AIRLINES NOT TO SUSPEND OPERATIONS IN NIGERIA

Nigeria's Minister of State for Aviation Hadi Sirika has appealed to foreign airlines operating in Nigeria, which are in the process of downgrading or suspending their operations in the country, to reconsider their decisions.
Receiving the West African Regional Manager for Emirates Airlines, Manoj Gopi Nair, in his office in Abuja on Wednesday, Sirika said that the Nigerian government was not unaware of the issues that had created operational difficulties for both domestic and foreign airlines, such as unavailability of foreign exchange, aviation fuel shortage and infrastructural deficiency.

He assured that the challenges currently besetting the aviation industry and other sectors of the Nigerian economy would soon become a thing of the past.

According to him, the government has been up and doing to ensure the creation of an environment that was both enabling and profitable for the airlines to operate.

A statement by the Ministry of Aviation recalled the recent concession given to the airlines by the Central Bank of Nigeria (CBN) to enable the carriers to procure the required forex to clear the backlog of matured obligations.

Following the operational challenges, some of the foreign carriers have scaled down their flight frequencies to Nigeria, while a few others have totally halted their operations in the country. (APA 27-10-2016)

BANCO BPI LIKELY TO LOSE CONTROL OF BANCO DE FOMENTO ANGOLA

Shareholders of Banco BPI are expected to approve the sale of 2 percent of Banco de Fomento Angola (BFA) to the Angolan telecoms company Unitel for 28 million euros during the general meeting scheduled for 23 November in Porto, indicates a communication to the market.

In the statement released via Portugal's Securities Market Commission (CMVM), the Banco BPI board of directors affirms that the sale is the "only solution" possible for the bank to reduce exposure to Angola and thereby comply with the European Central Bank's demand that it resolve the "problem of surpassing the limit for major risks faced since late 2014."

BPI currently holds 50.1 percent of BFA and Unitel 49.9 percent. With the sale, Unitel will gain a controlling 51.9 percent stake in the Angolan bank while BPI's stake will fall to 48.1 percent.

Authorisation for the sale is required from the National Bank of Angola, which must accept Unitel's increased stake in BFA and the transfer of foreign currency worth 28 million euros to Portugal. It must also be approved by BPI's shareholders, as the Portuguese bank will lose control of its important Angolan subsidiary at a time when Caixabank has launched a takeover bid for 100 percent of the bank.

BPI's main shareholders are the Spanish group Caixabank, with a current stake of nearly 45 percent, and Angola's Santoro, with 18.6 percent.

Other notable BPI shareholders include the insurer Allianz (8.4 percent), the Violas family (2.68 percent) and Banco BIC (2.28 percent), a position related to Santoro's, given that Angolan entrepreneur Isabel dos Santos is a reference shareholder in both companies. (01-11-2016)

AFRICA AND THE PARIS AGREEMENT: WHICH WAY FORWARD?

The Paris Agreement on climate change is set to enter into force on Nov. 4, after it passed the required threshold of at least 55 Parties, accounting for an estimated 55 per cent of the total global greenhouse gas emissions, ratifying the agreement.

The landmark deal, reached at the 21st Conference of the Parties to the United Nations Framework Convention (COP21) in Paris in December 2015, aims to limit the increase in the global average temperature to 'well below 2°C above pre-industrial levels' and to pursue efforts to 'limit the temperature increase to 1.5°C above pre-industrial levels' in this century.

"Parties cannot have bargaining power from outside." -- Natasha Banda of the ACPC's Young African Lawyers Programme

The basis of the Agreement is the Intended Nationally Determined Contributions (INDCs) submitted by all parties in the lead-up to COP 21, which are essentially blueprints for how they plan to cut greenhouse gas emissions. Once a party ratifies the Paris Agreement, its coming into force implies that the Agreement and all its provisions – including INDC which changes to NDC – becomes legally binding to that Party.

However, while some African countries are among the 86 Parties that had ratified the Agreement by Oct. 27, an analysis by the African Climate Policy Centre (ACPC) of the United Nations Economic Commission for Africa (UNECA) has revealed that most African NDCs are vague in their adaptation and mitigation aspirations.

"There are still a number of challenges with the submissions of many developing countries, including vagueness in their mitigation ambitions and adaptation aspirations; lack of cost estimates, no indication of sources of funding and in some cases, pledges of mitigation commitments that exceed their current levels of emissions, among others," Johnson Nkem of ACPC told IPS during the Sixth Conference on Climate Change and Development in Africa (CCDA VI), held from Oct. 18-20.

Nkem sympathises with most African countries, which he said had to outsource the development of their INDCs due to lack of capacity and resources to do so on their own. He says ACPC is ready to help countries that are yet ratify to consider revising their climate action plans and make them more realistic before they submit instruments of ratification.

With the continent considered the most vulnerable to climate change vagaries but contributing a mere five percent to global GHG emissions, the CCDA VI was held under the theme: The Paris Agreement on climate change: What next for Africa?

The main objective of the meeting was to discuss implications of implementing the Paris Agreement, considering that the continent is already experiencing climate-induced impacts, such as frequent and prolonged droughts and floods, as well as environmental degradation that make livelihoods difficult for rural and urban communities. Increasing migration is both triggered and amplified by climate change.

In this vein, of utmost importance for Africa is to understand the implications of the Agreement with regards to means of implementation (technology transfer and finance), an issue that has never escaped the minds of the African Group of Negotiators, and this is a point that Murombedzi emphasised to stakeholders at the conference.

"There are contentious nuances of the agreement that must be unpacked in the context of Africa's development priorities, particularly in regard to the means of implementation which were binding provisions of the Kyoto Protocol and currently only non-binding decisions in the Paris Agreement," said James Murombedzi, Officer in Charge of the ACPC.

But with the defective NDCs, Murombedzi is of the view that "the unprecedented momentum for ratification of the Paris Agreement presents an urgent opportunity for African countries to revise their Climate Action Plans to address the noted discrepancies and strengthen their ambition levels where appropriate."

According to Murombedzi, the move would ensure that the implementation of the Agreement supports and accelerates the continent's sustainable and inclusive development agenda as framed by the African Union's Agenda 2063 and the UN 2030 Agenda for Sustainable Development.

Apart from revision of NDCs, another key issue that emerged at the conference was the mainstreaming of climate information and services in national decision-making processes, in order to better manage the risks of climate variability and adaptation, especially among the most vulnerable communities.

UNECA believes the vulnerable groups' access to climate information services differs from the rest of society, thus, climate information services, with pro-active targeting where possible, need to be integrated throughout climate interventions for the benefit of women, girls and the youth.

In catalyzing action for this, UNECA organised a meeting for lawmakers, on the sidelines of CCDA VI.

"This training is geared at setting the scene for lawmakers to factor climate information issues in budgetary allocation in their countries," said Thierry Amoussougo of Economic Commission for Africa (ECA), pointing out that the meeting was looking at strategies that could be implemented by lawmakers and governments to ensure climate change policies were mainstreamed into development planning and actions in different African countries.

According to experts, climate information refers to data that is obtained from observations of climate (temperature, precipitation from weather centers) and also data from climate model output. It entails the transformation of climate-related data together with other related information into customized products such as projections, forecast, information, trends, economic analyses, counseling on best practices, development and evaluation of solutions and other services in relation to climate that are useful to society.

The challenge is that due to several factors, these services in most African countries are not well coordinated, let alone accurate.

"There is need to not only build the capacities of the required human resources but also invest in adapted climate information infrastructure and create the enabling environment for different institutions involved in climate information delivery," said Sylvia Chalikosa, Member of Parliament for Mpika Central located in Zambia's far Northern region of Muchinga.

Generally, in examining the implications of the Paris Agreement for Africa's sustainable economic growth, the conference noted the need to identify viable and transformative investment opportunities, reform institutions to make them more efficient, and build capacity to access and absorb climate finance — in readiness to take advantage of the opportunities presented by the Paris agreement, to leapfrog technologies and transition to low-carbon, climate-resilient pathways.

This, according to Natasha Banda, who is part of the ACPC's Young African Lawyers Programme, supporting the African Group of Negotiators is the only way, for there is no turning back for African countries even amidst the noted teething challenges with their NDCs.

"At this stage, signing and ratifying the Agreement is not optional for us as Africa," said Banda, stressing that ratifying the Agreement is the starting point because the nature of international Agreements is that "parties cannot have bargaining power from outside."

To this end, Mithika Mwenda of the Pan African Climate Justice Alliance (PACJA) has some advice for African countries as they go to Marrakech next month, where rules and procedures for implementation of the Paris Agreement would be set.

"We in Africa, particularly, are concerned with the most important action—adaptation to climate change," said Mwenda, emphasising that the continent should not lose focus of the most important aspect—means of implementation.(IPS 30-10-2016)

KENYA AIRWAYS POSTS $41 MILLION LOSSES

The ailing Kenya Airways on Thursday announced it has posted 4.7 billion shillings loss ($41 million) in half year results ending 30 September, 2016.

However, this was 60 percent lower than the almost 11.9 billion shillings ($118 million) posted in the same period last year.

While addressing investors in Nairobi, the Chief Executive Officer, Mbuvi Ngunze said the loss reduction was because of an increase of passenger numbers from 89,000 to 2.2 million.

"Kenya Airways has continued to be resilient despite these challenges, managing to achieve improved results," he added.

He said that passenger numbers however grew by 4.2 per cent to 2.2 million while the cabin crew factor went up 3.3 per cent to 71.5 percent.

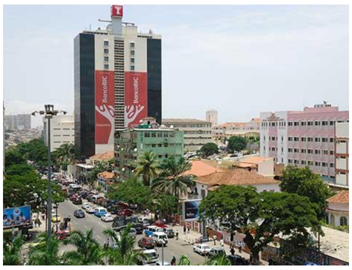
Ngunze added that the airline is restructuring its balance sheet and creating liquidity to place it on a stronger long-term financial and operational footing.

The airline has been reducing the size of its fleet, selling non-core assets like land and cutting jobs in order to recover.

The national carrier, once one of Africa's leading airlines and a symbol of Kenyan pride, has posted record losses in consecutive years, which has been attributed to mismanagement, incompetence and corruption.

Earlier in the month, the airline was in the news after it emerged that it lost 2.2 billion shillings ($20 million) in a flawed baggage billing scheme.(APA 27-10-2016)

ANGOLA'S ECONOMIC GROWTH SHOULD AVERAGE 2.9 PERCENT FROM 2107 TO 2021



The Angolan economy should post average growth of 2.9 percent during the period from 2017 to 2021, compared to the rate of 4.1 percent during the period from 2012 thru 2016, the Economist Intelligence Unit (EIU) affirms in its latest report on Angola.

The EIU forecasts growth of just 0.6 percent this year, adding that the economy will recover in 2017 with a rate of 3.0 percent, increasing to 3.5 percent in 2018 and then wavering between 2.8 percent and 2.5 percent in the following three years.

Public revenue should remain weak due to the continuing slump in oil prices on international markets. The EIU expects budget execution to present a deficit that should average 4.4 percent during the 2017-2021 period.

The inflation rate should tend to fall in 2017-2021 in the wake of the high rate at end 2016, estimated to reach nearly 35 percent. It will nevertheless remain fairly high due to cuts in fuel subsidies and devaluation of the national currency.

The authors of the EIU report state that the kwanza should continue to lose value due to the shortage of US dollars caused by falling oil prices. The difference between official and parallel exchange rates should remain very high.

The Economist Intelligence Unit forecasts that Angola will begin to produce more than 2 million barrels of oil per day in 2018. This year's production rate should be around 1.785 million barrels per day.

The report outlining the proposed state budget for 2017, submitted to Angola's National Assembly on Friday, forecasts economic growth of 2.1 percent in 2017, when production should rise to 1.8 million barrels of oil per day, a figure less than the EIU's forecast estimating 1.9 million barrels per day. (31-10-2016)

The Norwegian embassy in Dar es Salaam has signed an agreement with 'One UN Tanzania' to donate approximately $4.8 million to assist refugees in the Kigoma Region of Tanzania by empowering female entrepreneurs and combat violence against women and children.

The agreement was signed at the embassy's head office in Dar es Salaam on Wednesday where the Norwegian ambassador Hanne-Marie Kaarstad and the UN Resident Coordinator and UNDP Resident

Representative, Alvaro Rodriguez were present.

During the ceremony, Ambassador Kaarstad praised the Tanzanian government's efforts to accommodate refugees.

"We have refugees coming into Tanzania time and time and being welcomed to stay while at the same time new Tanzanians have been naturalised and welcomed as citizens of the country," said Ambassador Kaarstad

According to him, over 160,000 Burundian refugees in October 2014 were naturalized and therefore the assistance to refugees through the Kigoma Joint Programme will support medium-to-long-term development in the region by increasing self-reliance through livelihoods and income generation activities.

Explaining the importance of the 'One UN Fund', Ambassador Kaarstad said that Norway is a strong believer in the 'One UN' vision as it is crucial in enabling the UN to deliver on its many important mandates, while at the same time reducing transaction costs.(APA 19-10-2016)

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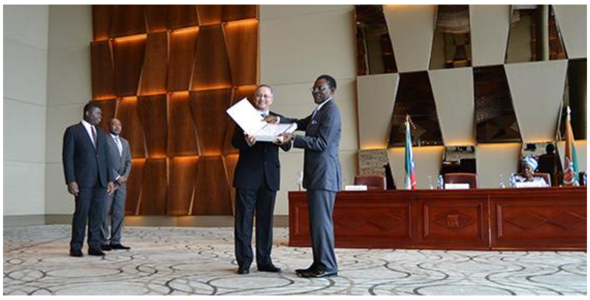
ACP8 THE 8TH SUMMIT OF ACP HEADS OF STATE AND GOVERNMENT

President of Equatorial Guinea announces plans for ACP Centre for South-South Cooperation



Malabo, Equatorial Guinea, 18 October 2016 The President of Equatorial Guinea, H.E. Teodoro Obiang Nguema Mbasogo recently announced his commitment to host an ACP information centre for South-South Cooperation in the country's capital city Malabo, which would foster cooperation amongst the 79 member countries of the ACP Group of States, as well as ACP collaboration with other partners of the Global South.

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