MEMORANDUM

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EUROPEAN UNION TO HEAD KIMBERLEY PROCESS ON CONFLICT DIAMONDS IN 2018

The Kimberley Process, the international initiative to stem the trade in conflict diamonds, has appointed the European Union as its Chair for 2018. Consistent with Kimberley Process rules, the EU will serve as Vice-Chair in 2017, during the Australian Chairmanship.

The European Union will have a unique opportunity to strengthen the effectiveness of the Kimberley Process as its Chair, in particular in the context of the upcoming reform process. During its Chairmanship, the EU will reinforce and promote an open dialogue among the three pillars that make up the Kimberley Process - Governments, industry and civil society.

The Kimberley Process Certification Scheme (KPCS) was launched in 2002 by a unique coalition of governments, civil society and the diamond industry in response to the role of diamonds in funding some of the most devastating civil wars in Africa.

The KPCS sets out requirements for participating States to control all imports and exports of rough diamonds. The Scheme puts in place rigorous internal controls over production and trade. Participating States can only legally trade with other participating States who have also met the minimum requirements of the Scheme, and international shipments of rough diamonds must be accompanied by a KPCS Certificate guaranteeing that they are conflict-free.

The European Union has been at the forefront of the KPCS since the outset. The Union has been chairing the Working Group on Monitoring, overseeing the Scheme's peer review mechanism and dealing with issues of non-compliance. The European Union last chaired the Kimberley Process in 2007.

Background:

Southern African diamond-producing states met in Kimberley, South Africa, in May 2000 to discuss ways to stop the trade in ‘conflict diamonds' and to ensure that this trade was not fuelling violence by rebel movements.

In December 2000, the United Nations General Assembly adopted a landmark Resolution supporting the creation of the Kimberley Process Certification Scheme (KPCS), which came into existence in 2003.

The Kimberley Process has 54 participating members, representing 81 countries, and more than 99% of global rough diamond production and trade. The EU is a single member of the Kimberley Process and is represented by the European Commission. (EC 18-11-2016)

https://www.kimberleyprocess.com/

GHANAIAN PARLIAMENT APPROVES ALTERNATIVE GAS SUPPLY FROM NIGERIA

Ghana's energy sector is billed to improve following the approval by Parliament to enable the country receive gas supply from the West Africa Gas Ltd (WAGL), a subsidiary of the Nigeria National Petroleum Corporation (NNPC), APA learns here Monday.

The Daily Graphic reports that by the approval, WAGL is expected to supply Ghana 180 million standard cubic feet of gas a day for the next 10 years.

The project entails the Floating Storage and Regasification Units and dredging of the Tema Port by 300 meters.

The news has come at a time when Ghana has been struggling to sustain stable power supply it achieved in December last year.

Ghana has experienced power rationing since October 2012, thereby resulting in the name “dumsor dumsor”, meaning off-and-on. (APA 14-11-2016)

RWANDA, DR CONGO IN TALKS OVER METHANE GAS EXPLORATION

Rwanda and DR Congo officials have been engaged in closed-door talks over the prospects of a joint exploitation of methane gas deposits in Lake Kivu to produce energy, an announcement by the state revealed on Monday.
The agreement for joint exploitation of methane gas in Lake Kivu dates back to 1975 when the two countries committed to working together to generate energy from the lake, but 40 years on, not much has been done.

The lake presents the potential of generating over 700 megawatts of methane gas, according to studies, but so far only 26 megawatts have been extracted through the Kivuwatt project on the Rwandan side.

In August, President Paul Kagame and his Congolese counterpart, Joseph Kabila, met in Rubavu and pledged to speed up work to tap into the extraction of methane gas in Lake Kivu to generate energy, among other initiatives.

Following the meeting, a joint committee of experts in energy sector was set up to discuss how the commitment of government leaders should be implemented.

Speaking after the talks in Kigali last Thursday, Dr Vincent Biruta, Rwanda’s minister for Natural Resources said Lake Kivu is endowed with a lot of shared resources that can be jointly exploited for the benefit of the people in both countries.

“There are resources we need to exploit together for the common development of our countries, there are agreements signed long ago under which both countries committed to working together on joint projects but some have derailed while others are in progress” he said.

“Rwanda has made a breakthrough in exploiting methane gas, we have also started exploration for oil in the area. The resources are trans-border so we can work faster and efficiently together” Biruta added.

Jean-Bosco Mugiraneza, the chief executive of Rwanda Energy Group, said there are enough energy resources in the lake to significantly make a difference for the peoples of both countries.

According to him, the Kivuwatt project is generating electricity on the Rwandan side, where officials are looking at ways to pursue the second phase (Kivuwatt II project) jointly”.

Mugiraneza added that research shows that up to 700 megawatts can be extracted from Lake Kivu for a period of at least 50 years.

Aimé Ngoi Mukena Lusa Desiré, the Congolese minister for Hydrocarbons, also emphasised the need to work together.

“We have talked and talked about cooperation in exploiting the resources in the Kivu area long enough, it is time to implement this” Ngoi said.

“The will of our heads of state must prevail. Today, we are ready to start from what is there, Rwanda has started and if they have advanced, we are ready to catch up as they can also catch up on what we started” the Congolese official added.

He said other than energy, the two countries should also work on other projects, mainly roads.

Effective exploration of methane gas in Lake Kivu is expected to boost electricity generation in both Rwanda and DR Congo, accelerate economic growth in both countries, and reduce the potential danger caused by a possible methane gas explosion.

Electricity access in Rwanda currently stands at 27 percent while that of DR Congo covers about 20 percent, according to officials. (APA 14-11-2016)

EIB CONFIRMS PLANS TO STRENGTHEN SUPPORT FOR NORTH AFRICAN RENEWABLE ENERGY AND ENERGY EFFICIENCY

The European Investment Bank today confirmed plans to strengthen support for the Green for Growth Fund to enable new investment in small scale energy efficiency and renewable energy projects across North Africa, in Morocco, Egypt and Tunisia, as well as Lebanon, Jordan and the Palestinian Territories. Expanded geographic engagement of the specialist climate fund to the southern Mediterranean region will focus investment on projects that can generate high energy savings and significant CO2 reduction in countries that have high levels of fossil fuel use, limited renewable energy and restricted implementation of energy efficiency schemes.

“Unlocking new investment in renewable energy and energy efficiency is a global challenge and the Green for Growth Fund has an impressive track record that has already enabled more sustainable energy use in Southeast Europe and the European eastern neighbourhood. The European Investment Bank is committed to strengthening the local impact of climate related investment and the planned expansion of the Green for Growth Fund to North Africa and the Middle East can help to reduce emissions and provide a sustainable alternative to fossil fuels use across the region.” said Jonathan Taylor, European Investment Bank Vice President.

The Green for Growth Fund provides dedicated credit lines to local financial and non-financial intermediaries, including commercial banks and microfinance institutions, for investment in renewable energy and energy efficiency schemes by local partners, such as businesses, households, municipalities and energy companies. Targeted technical assistance is also used to strengthen environmental and social impact assessment, energy audits and roll out energy efficiency focused credit lines.

Expansion of the Green for Growth Fund is intended to be finalised by the end of the year. The proposed additional EIB contribution of EUR 25 million, alongside EUR 50 million provided over the last 6 years, was approved earlier this week by the EIB’s Board of Directors, representing shareholders from 28 European Union countries and the European Commission.

At COP 22 currently taking place in Marrakech, Morocco, representatives of the European Investment Bank and the Green for Growth Fund today highlighted how the initiative had already unlocked investment for projects that the EIB could not directly support and confirmed their shared commitment to support new energy efficiency and renewable energy projects.

“Ratification of the Paris Climate Agreement earlier this month represents a global commitment to tackle climate change and unlocking climate finance backed by public and private investors to ensure a local impact, as already successfully demonstrated by the Green for Growth Fund, has been recognised by countries around the world as essential.” added Jonathan Taylor.

“The EIB has played a key role in the creation of the Green for Growth Fund and remains one of the fund’s leading partners. We are very pleased about the EIB’s increased commitment, which will help the

Green for Growth Fund to attract additional private investors and enable the fund to further expand and build on its proven support for energy efficiency and renewable energy." said Elvira Lefting, advisor to the Green for Growth Fund.

The EUR 410 million Green for Growth Fund has been backed since 2009 by the EIB and co-initiator KfW, along with partners including EBRD, IFC, FMO, the German Ministry of Economic Cooperation and the European Commission and supported investment by final beneficiaries that saves an estimated 1,300,000 MWh and 329,000 tonnes of CO2 each year.

The new investment from the European Investment Bank reflects the strong track record of the Green for Growth Fund that until now has focused investment in climate related projects in south-eastern Europe, Ukraine, Moldova, Turkey, Armenia and Azerbaijan.

Finance in Motion, advisors to the Green Growth Fund, already have an office in Egypt, and a second permanent presence planned for Morocco is intended to strengthen cooperation with local banks and project companies. Finance in Motion also have offices in Frankfurt, Yerevan, Sarajevo, Bogota, Cairo, Tbilisi, Nairobi, Pristina, Luxembourg, Chisinau, Skopje, Podgorica, Istanbul, Belgrade and Kiev.

The European Investment Bank is the world's largest financial of climate action and last year provided EUR 20.7 billion for climate related investment across Europe and around the world.

Background information:

The **Green for Growth Fund** invests in measures designed to cut energy use and CO2 emissions by a minimum of 20% in 19 markets across Southeast Europe, the Caucasus, Ukraine, Moldova, the Middle East and North Africa. The fund provides financing to local partners that on-lend to enterprises and private households, and it invests directly, primarily through the contribution of senior debt, in renewable energy projects. For more information see www.ggf.lu (EIB 17-11-2016)

CAMEROON'S TRADE DEFICIT STANDS AT CFA1174.9BN

Cameroon's trade deficit for last year stands at CFA 1174.9 billion, signifying a slump by CFA 12.5 billion compared with that of the previous year, the National Payments Balance Technical Committee told APA on Wednesday.

Last year, exchanges between Cameroon and other countries took place against the backdrop of security and humanitarian crises along the borders with Nigeria and the Central African Republic.

In addition, the fall in commodity prices was notable with a barrel of crude oil on the global market.

Despite this unfavorable situation, the current account deficit stands at CFA693.9 billion in 2015 against CFA 692.2 billion in 2014.

The balance of payments tracks all transactions between Cameroon and abroad.

It includes data on trade balance, foreign direct investment in Cameroon, internal borrowing and remittances with the Diaspora.(APA 16-11-2016)

CABO VERDE GOVERNMENT PLANS TO SPEED UP PRIVATISATION PROGRAMME

The government of Cabo Verde (Cape Verde) plans to speed up the privatisation programme, "for the private sector to play a more decisive role in developing the country," the country's Finance Minister said on Sunday in Praia at the opening of a series of seminars on privatisation and Public-Private Partnerships (PPP).

Minister Olavo Correia, quoted by weekly newspaper A Semana, said the government has an ambitious privatisation programme, which includes the management of ports, airports, energy and water, ship repair, air transport, production and sale of pharmaceuticals, among others.

The Finance Minister gave assurances that this programme will be executed “expeditiously,” taking into account Cabo Verde’s need to promote these changes, and to create a favourable macroeconomic and business climate for the country to grow.

Correia also said there was a need to accelerate the implementation of reforms with transparency and with a strategic vision for the country and argued that these reforms “are intended not only for the mobilisation of financial resources, but also to create an environment that can put the country on a growth path while ensuring macroeconomic and social stability.”

According to the minister, the privatisation programme will bring opportunities to the domestic private sector and attract foreign direct investment “that is essential to Cabo Verde’s needs for financing and knowledge.” (16-11-2016)

RENEWABLE ENERGY FOR AFRICA – COMMISSION'S COMMITMENT ON CONCRETE ACTIONS TO UNLOCK THE GREEN POTENTIAL

Commissioner for International and Development Cooperation, Neven Mimica, issued today a joint statement on the Africa Renewable Energy Initiative (AREI) together with Professor Alpha Condé, President of Guinea and African Union Coordinator for the AREI. With new ambitious targets set for 2020, the European Union reaffirms its leading role in supporting the African continent in the fight against climate change. Concrete actions and initiatives to meet the objectives are at the core of the EU-African commitment, both partners reaffirming their desire to hold regular dialogues at government level, notably in the margins of international events and in the framework of our joint Africa-EU strategic cooperation. During the signing ceremony, Commissioner Mimica said: "*As the hottest year on record draws to a close, the European Union confirms its strong commitment in Africa for both reducing emissions and improving energy access for those in need. But we must ensure that these pledges materialise into new projects and tangible results. Concretely, by 2020, the EU has promised to facilitate investments that will increase the renewable electricity generation capacity of at least 5 Gigawatt. This is already half of the 10 Gigawatt goal of the Africa Renewable Energy Initiative for 2020.*" You can find the joint statement here, and more general information on the links between development cooperation and climate action in this factsheet. (EC 17-11-2016)

SOUTH AFRICA: SAA BLEEDING AS COMPETITION HOTS UP, ITS ACTING FINANCE CHIEF TELLS MPS

SAA is bleeding from the intense competition on the domestic market, with rivals gouging out R1bn revenue in the second quarter of the 2016-17 financial year, acting chief financial officer Phumeza Nhantsi told Parliament’s finance committee Wednesday.

The state-owned airline carried 159,000 fewer passengers — 4% decline — compared with its budget, due to the entry into the market of two new low-cost carriers and the fact that foreign airlines such as Emirates, Ethiopian and Qatar are flying direct to Durban and Cape Town, which had neutralised domestic fares.

However, Nhantsi said the loss in revenue was compensated for by R1bn in cost savings, particularly on fuel.

All in all SAA was pleased with the performance in the second quarter compared with the performance of the second quarter of 2015, Nhantsi said.

Revenue in the second quarter rose by 5%, with average fares 16% higher than the same period in 2015, though interest costs of R288m were 41% higher.

A bottom line loss of R765m was suffered compared with a budgeted R61m loss.

Foreign exchange losses for the period amounted to R592m, Nhantsi noted.
Earnings before interest, tax and amortisation of R206m was achieved, lower than the budgeted R221m but a better performance than the same period in 2015.
In the year to end-March SAA made a R1.5bn loss, an improvement on the prior year's R5.6bn.
Acting SAA CEO Musa Zwane also highlighted the problem of oversupply in the domestic market.
He told MPs that SAA was pursuing a strategy of creating a hub in West Africa and planned to launch flights from Ghana to New York and London.
He also raised the issue of the loss of skills from SAA, which he said had to be addressed seriously as it could affect the bottom online.
In addition he mentioned "serious difficulties" in getting SAA's money repatriated from Nigeria and Angola. (BD 16-11-2016)

UGANDA PROMOTES INVESTMENT PROJECTS TO INVESTORS IN CHINA

A delegation of Uganda government officials is in China to promote 14 projects worth 6 billion shillings to potential Chinese potential investors.
According to a press statement released this morning the group held a Uganda Investment Promotion Seminar in Chongqing, China on Thursday.

The projects being fronted include crude oil export pipeline development, Kampala rapid highway system, Iron ore processing, geothermal exploration and development among others.

Uganda Investment Authority's Director Lands Development, Hamza Galiwango detailed a series of reasons to invest in Uganda including political and social stability, availability of natural resources and high quality of labour force.
He also assured the potential investors of security of their investment since Uganda has signed a number of strategic business and trade agreements with various countries in sectors of transport, agriculture, tourism and energy.

In recent years, China has conducted a series of projects in the sector of infrastructure including Entebbe International airport, the National Information Communication Hub Network and Hydro-power projects.

According to investment data from Uganda Investment Authority, China has for the last three years topped the list of the top ten foreign direct investment sources in Uganda (APA 11-11-2016)

ZAMBIA: STRUGGLE FOR STABILITY

A few weeks after acknowledging that the Zambian economy had hit rock bottom, its government delayed the presentation of the budget for 2017 by a month to this week to give it time to "exhaust consultation with stakeholders".

Zambia’s constitution says a new budget must be tabled within 90 days of the inauguration of a new president . President Edgar Lungu was sworn in on September 13, and his government points out that it is still within the law.

But the delay, — and late salary payments for civil servants, stalled infrastructure projects and efforts to secure an International Monetary Fund (IMF) loan — confirms long-held views that government is not financially sound, says Neo Simutanyi, executive director at Zambia’s Centre for Policy Dialogue.

"It looks as if government is facing a financial hole caused by an unsustainable public debt and budget deficit," he says. And government should tread carefully. "We know the IMF loan comes with stringent conditions that hurt the poorest members of society," says Simutanyi.

He says Zambians should be concerned about the conditions that will accompany the IMF package. Government has talked about making "tough decisions" since the start of the negotiations for an IMF loan.

The country’s Energy Regulation Board has already increased the price of petrol to 13.70 kwacha/l from K9.87/l. The prices of diesel and paraffin have also shot up. It’s "in line with the policy decision of 2014, to remove fuel subsidies, and migrate to cost-reflective pricing of energy services and products," the board says.

As a result, the cost of transport for short distances has risen by 20%-25% in some towns of the Copperbelt Province and Lusaka. Long-distance costs rose by at least 10%. This is also expected to affect food prices. The Millers Association of Zambia has warned people to expect the price of maize meal to rise in coming months.

More cuts are planned. Finance minister Felix Mutati says government is spending over US$1bn/year to maintain fuel, electricity and agricultural input subsidies. This "inhibits infrastructure development and shelves other capital projects and development ambitions". He says the removal of subsidies is part of government’s new economic recovery and stabilisation policy, to be rolled out over the next five budgets. Government says the cost of producing, distributing and selling electricity should attract a minimum price of US10c/kW from consumers. The subsidised rate now is US3c-6c.

In 2015, government raised electricity tariffs by around 200% to attract investment into the energy sector. But a public outcry forced it to reverse the decision. A pending general election, which the ruling party was keen to win, contributed to the reversal.

As government negotiates the IMF loan, whose conditions will be reflected in the upcoming budget, it must adhere to a constitutional provision that loans be approved by the national assembly, Simutanyi says, "I would like to see government respect the letter and spirit of the constitution [in relation to] the IMF loan and ensure the public is aware of why the loan is important, what it is meant to achieve and how it will alleviate poverty. With more than $7bn in foreign debt, there is a need to be sure we’re not contracting loans that will [worsen] poverty and benefit a few."

National assembly approval is aimed at ensuring benefits for the people and avoiding excessive borrowing that could burden future generations. (BD 11-11-2016)

MOA, FAO SIGN AGREEMENT TO REVAMP INFORMATION SYSTEM

Liberia's Ministry of Agriculture (MOA) and the Food and Agriculture Organization (FAO) of the United Nations have signed an agreement for the reestablishment of the statistic and information management system at the ministry.

The project, which is funded under the Technical Cooperative Agreement between the government and the FAO, will see the FAO providing a total of
US$458,000 to the MOA for the revamping of the information management system of the ministry.

A statement from the FAO said that the signing ceremony to consummate the agreement was performed at the ministry of agriculture in Gardnersville, outside Monrovia Tuesday by Agriculture Minister Moses Zinnah and FAO Country Representative Marc Abdala on behalf of their respective institutions.

The statement quotes Dr. Zinnah as saying that the agreement is a milestone for the Government of Liberia as it will reawaken the Division of Statistics at the ministry.

He said the agreement, which is in support of the information and statistical management system of the ministry, will strengthen the ministry's capacity for evidence-based planning, policy information and decision-making.

Zinnah noted that the project would support the timely access of reliable and accurate data to guide and support programme implementation, especially for the Liberia Agricultural Transformation Agenda.

In his remarks, the FAO Country Director noted that strengthening the institutional capacity of the MOA through the support of a statistical and information management system to provide, manage and sustain a reliable database for agriculture in Liberia, is important.

Abdala emphasized that the project would strengthen the ministry's capacity for agricultural statistics, including assessment, survey, data collection, analysis and monitoring the food security status.(APA 09 11-2016)

CHINESE EMBASSY PRESENTS US$1.2M WORTH OF OFFICE EQUIPMENT TO GOL

The Government of the People's Republic of China (PRC) through its embassy near Monrovia has donated office equipment to the Government of Liberia worth about 8 million Chinese Yuan Renminbi (about US$1.2 million).

The donation, which includes 900 pieces of desktop computers, 450 laptop computers, 100 sets of monochrome laser printers and 50 pieces of monochrome copiers, was presented to the Liberian Government, through the Ministry of Foreign Affairs, at a brief ceremony on Tuesday.

According to a Foreign Ministry press statement, the Deputy Foreign Minister for International Cooperation and Economic Integration, Mr. Dehpue Zuo, who received the items on behalf of the Minister of Foreign Affairs, Ms. Marjon V. Kamara, thanked the Chinese Government and people through its Ambassador Extraordinary and Plenipotentiary Mr. Zhang Yue, for the gesture.

The Deputy Minister described the donation as one of the largest donations to the Government of Liberia when it comes to office equipment.

He told the Chinese delegation that the donation came at the appropriate time as the Liberian Government faces serious financial constrains, when it comes to budgetary allocation, especially for the procurement of office equipment.

I think that this donation will be a major support to ease the equipment constraints in government offices, he stated.

Again, I want to say thank you and ask that this should not be your last when it comes to the supply of office equipment, he added.

He used the occasion to also thank the Chinese Government for the progress being made at the ongoing construction projects - the ministerial complex and extension of the Capitol Building.

Earlier in a brief remark on behalf of the Chinese Ambassador Zhang, the Economic Counselor at the Chinese Embassy, Mr. Xiao Mingxiang, stated that the donation showed China's commitment to Liberia. (APA 11-11-2016)

COLLEGE OF EUROPE OFFERS SCHOLARSHIPS FOR UNIVERSITY GRADUATES FROM NEIGHBOURHOOD COUNTRIES

The College of Europe is offering a large number of scholarships to university graduates coming from European Neighbourhood Policy countries for post-graduate studies during the academic year 2017-2018.

These scholarships cover academic expenses, accommodation, meals and travel costs. The countries concerned are: Algeria, Armenia, Azerbaijan, Belarus, Egypt, Georgia, Israel, Jordan, Lebanon, Libya, Moldova, Morocco, the Palestinian Authority, Syria, Tunisia and Ukraine.

Candidates are requested to visit the website of the College and check the academic and language requirements. They have to register and apply online before 18 January 2017. Applications will be evaluated and a preselection will be made. Preselected candidates will be invited for an interview. (EEAS 15-11-2016)
College of Europe – information on scholarships

CABO VERDE ADVISED TO SOLVE THE PROBLEM OF LOSS-MAKING PUBLIC COMPANIES

The Budget Support Group (BSG) urged Cabo Verde (Cape Verde) to settle "quickly the unsustainable financial situation" of public air transport and housing companies, saying that delays in restructuring represent "a big risk" to the economy, according to a statement published on Wednesday in Praia.

The statement from the BSG, whose members are the African Development Bank, World Bank, Luxembourg, Portugal and the European Union, was read at the end of the second annual assessment mission to Cabo Verde made by that body, which ended on Wednesday.

The issue involves public airline TACV and housing company Imobiliária, Fundiária e Habitat (IFH). For TACV "the continued subsidisation of operations may give the wrong signs to private sector interests."

The BSG in 2016 has contributed to the Cabo Verde state budget through donations and loans, with about 26.5 million euros and the partners remain concerned about the "high budget deficit" and "rapid public debt accumulation public, recorded in recent years."

Cabo Verde's Minister for Economy and Employment, José Gonçalves, recently announced that in the first quarter of 2017, the government will present concrete solutions to solve the problems experienced by TACV, which are expected to involve reducing staff, among other measures.

Gonçalves added that the partners supporting Cabo Verde are already "worn out" with the restructuring of TACV, a process that has dragged on for more than 20 years, so now want a solution, especially as the company depends on these partners for funding. (10-11-2016)

GERMAN FIRM BRINGS LOW-COST HOUSING TECHNOLOGY TO NAMIBIA

The German company Polycare has announced it is setting up a production facility in Okahandja, 70km north of the Namibian capital Windhoek next year, using desert sand to build and supply building blocks to the local market and across southern Africa.

The company has developed an innovative, low-cost, strong, durable and environmentally friendly building system that produces lego-like building blocks that are 87 percent made out of desert sand and 13 percent polyster resin.

The blocks are used in constructing low cost housing, that maybe an answer to Namibia's housing crisis.

Through this facility, Polycare will be able to assist Namibia to tackle the housing shortage and create local jobs, the company's chief executive officer, Dr Gerhard Dust told APA on Wednesday.

Polycare based in Gehlberg, Germany set up a two-bedroom model house during the Invest in Namibia Conference that ended in the capital on Wednesday.

Polycare Development Engineer Robert Röslen said the house was built in less than two days at a cost of N$120 000 ($8 895) and used the concrete technology that can utilise every kind of sand – "even dunes sand and is four times stronger than cement".

Namibia is rated among the markets with the highest house price increase in the world due to inefficient land delivery system, limited availability of serviced land and mismatch between supply and demand.

This is way cheaper than housing prices in the country. The First National Bank of Namibia in its December 2015 Housing Index indicated that the median house price for 2015 was N$800,000 (about $59,000.00).

Also speaking at the conference, Minister of Urban and Rural Development, Sophia Shaningwa revealed that housing in Namibia is more than 100,000 housing units.

She said the largest backlog of housing is in the lowest income sectors monthly incomes between N$1,501 ($111) to N$4,600 ($340). (APA 09-11-2016)

EBRD AND UFM LAUNCH PROGRAMME TO SUPPORT PRIVATE RENEWABLE ENERGY IN NORTH AFRICA AND MIDDLE EAST

The European Bank for Reconstruction and Development (EBRD) and the Union for the Mediterranean (UfM) launched a joint programme aimed at the development of private renewable energy markets in Egypt, Jordan, Morocco and Tunisia.

The SEMED Private Renewable Energy Framework (SPREF), a EUR 227.5 million financing framework, was presented during the EU Energy Day at the COP22 international climate conference in Marrakesh.

The programme will help the region reduce its heavy dependency on imports of hydrocarbons. It aims to mobilise additional investment from other parties of up to EUR 834 million. Financing will be accompanied by targeted technical cooperation support for the implementation of renewable energy projects in the region that aim to prevent 780,000 tonnes of CO_2 emissions annually.

SPREF falls under the umbrella of the **UfM Regional Dialogue Platform on Renewable Energy and Energy Efficiency**, launched on the same day with the aim of promoting the deployment of renewable energy and energy efficiency measures in energy generation, transmission, distribution and end use.
The first project under the SPREF programme is the 120 MW Khalladi windfarm near Tangiers, in Morocco, one of the first private renewable energy projects in the country. (UfN 15-11-2016)
UFM Climate Change Expert Group (UFMCCEG)

WESTFALIA FRUIT OF MOZAMBIQUE STARTS EXPORTING AVOCADOS TO EUROPE

Between December and the beginning of January Mozambique's Westfalia Fruit will start exporting avocados and lychees produced in the districts of Macata and Barue, in Manica province, to the European Union (EU), said a company consultant.

Consultant Manuel Roriz told daily newspaper Noticias that everything is being done for the first export operation to the EU to happen on schedule.
Westfalia Fruit's operation in Manica province, which has funding from the World Bank, provides for an annual production of 100,000 tonnes, with 75% of production destined for foreign markets and the remaining 25% to meet domestic demand.
The avocado project began in 2014, and over 53,000 trees have already been planted in 132 hectares of a total of 2,914 earmarked in the concession.
The lychee project, which is expected to use an area of 250 hectares, is due to begin in 2017 and the company is currently gathering together production resources.
The product intended for export will be sent to EU countries with which Westfalia Fruit has had trade relations for 40 years, as well as African countries, such as Mauritius and in South American countries such as Peru and Colombia. (10-11-2016)

MAURITANIA "WILL NOT DEVALUE" OUGUIYA CURRENCY

Mauritania's currency, the Ouguiya will not be devalued contrary to report by some media in Nouakchott, a well-informed source at the Central Bank of Mauritania (BCM) told APA on Wednesday.
The local media had reported that the Mauritanian authorities were intending to gradually devaluate the national currency by 40 percent.

According to the source Mauritania is under a floating exchange rate regime which would not countenance a devaluation.

"Mauritania is not a subprogram with the International Monetary Fund which remains a privileged partner," the source said adding that the Central Bank's level of reserves covers more than 7 months of importation.

The source revealed that the rate of satisfaction of demands for foreign exchange on the foreign exchange market is between 90 and 100 percent.

These figures "rather encourage the appreciation of the National Mint," the source said, dismissing speculations about a possible devaluation as "unfounded and totally erroneous."(APA 09-11-2016)

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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ACP sugar producing countries welcome new study on current and forecast market developments for ACP sugar suppliers to the EU market

The ACP Sugar Group welcomed the recent publication of the "*Study on Current and Forecast Market Developments for ACP Sugar Suppliers to the EU Market*", which was undertaken by Cardno/LMC International and funded by the European Union. The study sets out a comprehensive assessment of the risks for ACP/EBA sugar producers as a result of changes to the EU sugar regime and it contains a series of helpful recommendations aimed at mitigating the impacts of the reform on the ACP sugar sector.

The Chairman of the ACP Sugar Group, the AMbassador of Barbados to the EU H.E. Samuel Chandler said the ACP will actively pursue the implementation of the recommendations.

The sugar industry is widely recognised as making a significant socio-economic contribution to many ACP states, particularly in generating export earnings and creating employment in rural areas. The ACP Sugar Group includes some of the world's lowest cost sugar cane producers whose production has been growing over time. It also includes some higher cost industries, where cane production has been falling and the milling sectors are suffering from poor financial performance.

The abolition of both beet sugar and isoglucose quotas from 1 October 2017 will create a more competitive EU market. The EU beet sugar and isoglucose producers will be free to increase and sell all their output within the EU market. This will likely reduce the need for imports and, as such, affect the prospects for overseas suppliers with preferential market access. It will also affect the prospects of EU sugar refiners, because they rely on sugar cane imports from ACP countries.

The study notes that ACP sugar industries are in varying states of readiness for the market changes that are expected following the abolition of quotas. Whilst Accompanying Measures for former Sugar Protocol countries (AMSP) have helped ACP countries to adjust in anticipation of the new market environment, many industries still rely heavily on the preferences they receive from exports to the EU.

Furthermore, the study highlighted that whilst problems that arise are highly context specific, all ACP countries are likely to experience lower average selling prices of sugar as EU prices become more closely aligned with world prices. This is likely to result in a decline in incomes in sugar-dependent areas in these countries.

It has been also recognized that efforts to mitigate the impact of preference erosion have been undermined by events that are outside of the control of some countries. Drought in southern Africa and the effects of Cyclone Winston in Fiji mean that these industries will be heading towards 2017/18 below full strength.

The ACP underscores that, at this crucial stage of preparation for the changing market dynamics, all efforts are made to follow up on the recommendations with vigour to reduce the inevitable socio-economic impacts otherwise confronting ACP sugar producers as a result of changes to the EU sugar regime.

The "*Study on Current and Forecast Market Developments for ACP Sugar Suppliers to the EU Market*" is available for download here. (ACP 18-11-2016)

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