

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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CELEBRATING COOPERATION ALONG EU'S EXTERNAL BORDERS: SUCCESSFUL CROSS BORDER COOPERATION TO CONTINUE UNDER NEW PROGRAMME



Delegates from over 30 countries gathered in Brussels to celebrate the achievements of more than 900 projects financed under 13 European Neighbourhood and Partnership Instrument cross border cooperation programmes (ENPI CBC 2007-2013) and discuss the new 16 European Neighbourhood Instrument cross border cooperation programmes (ENI CBC 2014-2020).

The conference "*Celebrating cooperation on the EU's external borders: ENPI CBC 2007-2013 closing and ENI CBC launching conference*" addressed ways to build on this success, the new features of the ENI CBC 2014-2020 programmes, as well as the role that cross border cooperation plays in the relations between the European Union and its neighbours.

"For nearly 10 years now, the positive impact of Cross Border Cooperation has been felt across Europe and beyond. It has played a key role in border regions: Strengthening the economies, addressing environmental issues and bringing people together. The impact is huge and makes a real difference to the lives of citizens", said Christian Danielsson, Director General, DG Neighbourhood and Enlargement Negotiations (NEAR). (EEAS 16-11-2016)

[CBC 2014-20 programming document](#)

MOZAMBIQUE EARNS OVER \$500,000 FROM LICENSED LOGGERS

The Mozambican government says it has earned \$547,089 from the allocation of simple logging licenses in the northern province of Cabo Delgado this year.

Speaking on Friday the provincial director of Land, Environment and Rural Development, Hizidine Opressa, said the amount collected represents an increase of about 3 percent when compared to last year.

According to Opressa, the increase in value was due to the tightening of control measures against illegal logging which had been rife in the province in the past few years, resulting in operators seeking proper channels to be allowed to cut wood.

The official made the announcement on Friday in the district of Montepuez, on the sidelines of a seminar on training forestry operators and forest technicians on forest legislation, standardization of the method of measurement, forest management plans.

All these are part of the integrated landscape management program Of Cabo Delgado, which has been implemented since last year.

According to the newspaper, the program's main objectives are to contribute to the preservation of forests and alleviate poverty in the province through initiatives to reduce deforestation that promotes rural development.

The area of activity of the program, according to the same information, covers seven districts.

The districts affected by illegal logging are Montepuez, Ancuabe, Ibo, Macomia, Meluco, Metuge and Quissanga, integrated in the Quirimbas National Park.

The initiative is supported by two operational projects, namely Mozbio and the Forest Carbon Partnership Facility (FCPF), financed by the World Bank.

The Montepuez seminar was attended by 50 logging operators as well as 11 forestry inspectors. (APA 12-11-2016)

MOZAMBIQUE, MALAWI UNVEIL POWER INTERCONNECTION PROJECT



Mozambique and Malawi have begun the implementation of electricity interconnecting with hopes of completing it by 2020.

State Radio Mozambique reported on Saturday that Mozambique's State power utility, Electricidade de Mocambique (EDM) and Malawi's (ESCOM) have hired the WSP of Canada and the Water, Waste and Environment Consultants (WWEC) to carry out the environmental impact assessment and prepare the resettlement policy by June 2017.

The project involves the construction of a 400-kV 210-kilometer electric power transmission line from the Matambo Substation in the central Mozambican province of Tete to Phobia in Balaka, district, southern Malawi.

Interconnection is seen as a solution to Malawi's current challenges to electricity by encouraging and developing new sources and opening up its fledgling economy to potential investors.

Currently, Malawi only generates 351 megawatts of energy supplying about 10 percent of Malawians.

According to Radio Moçambique, consultants have already started exchanges and meetings with stakeholders and organizations and communities involved in the project, mainly in the Malawian districts of Neno, Balaka and Mwanza.

Project consultant Francis Barbe said the evaluation aims to identify positive and negative effects on the environment and communities.

On the other hand, it will also identify the measures needed to mitigate the negative impacts and maximize the positive ones.

For the consultants, the study should present a sustainable roadmap for the implementation of the electric interconnection project.

With regard to resettlement, the assessment will identify the residences and assets likely to be moved.

WWEC Development Specialist Mabvuto Phula said the consultants had already met with officials from the Ministry of Land, Housing and Urban Development, Ministry of Natural Resources, Department of Environmental Affairs, Mining and Energy, and the Human Rights Commission of Malawi On the

Environmental and Social Impact Assessment.(APA 12-11-2016)

CREATING ECO-INNOVATION PARTNERSHIPS: SWITCHMED HOLDS BUSINESS NETWORKING EVENT IN TUNISIA

The EU-funded SwitchMed programme will hold a business networking and partnership event in Tunisia on 1-2 December to connect EU Eco-Innovation technologies, ready for market uptake, with Tunisian businesses and practitioners.

The objective of the event is to strengthen the internationalisation of start-ups and SMEs in the Southern Mediterranean region by promoting the transfer of EU Eco-Innovative technologies and the creation of joint ventures, to improve their ability to achieve common competitive advantages in innovation, greening and resource efficiency.

Within this initiative, BtoB meetings will be held on 2 December between European holders of Eco-Innovations and interested Tunisian companies' projects for commercial collaborations and/or industrial partnerships.

Participation in this event is open to all Tunisian companies and is free of charge.

The **SwitchMed sustainable consumption and production programme** aims to promote a switch by the Mediterranean economies towards sustainable consumption and production patterns and green economy, including low-emission development, through demonstration and dissemination of methods that improve resource and energy efficiency. It also seeks to minimise the environmental impacts associated with the life cycle of products and services and, where possible, to promote renewable energy. (EEAS 21-11-2016)

SwitchMed – [fiche and news](#)

BPI SHAREHOLDERS POSTPONE FOR DECISION ON THE SALE OF 2% OF BANCO DE FOMENTO ANGOLA UNTIL DECEMBER

The decision on the sale of a portion of 2% of Angolan bank Banco de Fomento Angola (BFA) by Portugal's Banco BPI to Angolan telecommunications company Unitel was postponed until 13 December, according to a proposal by majority shareholder, CaixaBank approved during the General Shareholders' Meeting held on Wednesday in the city of Porto.

CaixaBank asked for that item on the agenda to be suspended arguing that conditions were not in place and that the European Central Bank had yet to authorise the sale in order to reduce exposure to Angola. Registration of the Public Offering by CaixaBank's for BPI, whose request has been filed with Portuguese Securities Market Commission (CMVM), is subject to the authorisation of the National Bank of Angola, which so far has not been granted, although the European Central Bank has already given permission.

The Portuguese press reported that the Angolan central bank would likely only authorise the deal after the sale of 2% of Banco de Fomento Angola was approved at the General Meeting of BPI.

The sale of the 2% share and the consequent reduction of 50.1% to 48.1% of BPI's stake in BFA will net the Portuguese bank 28 million euros, and was proposed last September by the board of BPI. (24-11-2016)

SOUTH AFRICA MAKES PROGRESS IN LAND REDISTRIBUTION

South African Minister in the Presidency for Planning, Monitoring and Evaluation, Jeff Radebe, has said that government has made tangible progress in land reforms since the advent of democracy 22 years ago.

Chairing a briefing on Thursday following cabinet's regular meeting, Radebe said some 54,400 hectares of strategically located land was acquired and allocated, and 51,188 hectares of this land was allocated to smallholder farmers.

Despite this, Radebe added, more efforts were needed to be done to ensure that the vision of vibrant, equitable and sustainable rural communities becomes a reality.

According to the minister, some 6,530 hectares of the acquired land was allocated to farm dwellers and labour tenants. Of the 112 land claims that were settled, some 57 claims were in rural areas, benefiting 2,553 people in 467 households.

As part of its efforts toward "healing the psychological wounds" of forced removal and dispossession of land by whites under apartheid rule that ended in 1994, government re-opened the land claims process from July 2015 until 2019.

South Africa's 80 percent of productive land is in the hands of whites, leading militant political leaders of the Economic Freedom Fighters of Julius Malema to encourage their supporters that when they take over power in the country, there will grab the "vacant" land and give it to the majority landless blacks without any compensation. (APA 18-11-2016)

ZIMBABWEAN POWER UTILITY EXPECTS LOSS TO DOUBLE



Zimbabwean national power company Zesa Holding's loss will widen to \$224m this year from \$112m in 2015 due to higher electricity imports and because it is selling power at below cost, the chief executive said on Monday.

The southern African nation's economy is struggling from a devastating drought and crippling cash shortages and consumers are struggling to pay utility bills such as power and water.

Zesa CE Josh Chifamba said the power company would spend \$160m this year on imports from SA's Eskom and Mozambique's Hydro Cahora Bassa, compared to \$28m last year, putting a squeeze on ZESA's finances.

Zesa is also buying electricity from a local diesel plant at 15c/kWh, but sells the power at an average 9.86c/kWh to domestic consumers, Chifamba said.

"We are actually haemorrhaging as it is. We are selling power at below cost," Chifamba told a committee of parliament.

Zimbabwe's energy regulator in July rejected an application by Zesa's subsidiary to raise electricity tariffs by nearly 50%, saying it would hurt the economy.

Zesa has set provisions for bad debts at \$65m this year, which would worsen the company's financial position.

Zimbabwe has approved a raft of power projects in the past two years that would see the country produce excess electricity but it is struggling to raise money to get start the projects. (Reuters 21-11-2016)

W/AFRICA'S LARGEST GOLD REFINERY OPENS IN GHANA

Ghana has finally obtained a gold refinery, the largest in West Africa after the inauguration of a \$110 million facility in the capital Accra. President John Dramani Mahama inaugurated the gold refinery in Accra on Friday, according to a report by the state-owned Daily Graphic on Saturday.

State officials claim the refinery known as the Gold Coast Refinery Limited is the largest gold refinery in West Africa and the second largest in Africa.

Located within the Kotoka International Airport area in Accra, the \$110million plant has the capacity to refine raw dust, scarp gold and other precious metal up to 180 metric tonnes per annum in a single shift production.

The refinery which would provide direct and indirect employment to 1,500 people is an initiative of the Euroget Group of Egypt companies.

An international joint stock firm and some local shareholders are positioned to partner mining companies to invest in the facility.

The Chairman and the CEO of the Euroget Group, Dr Said Deraz, said the investors had never regretted taking the decision to invest in Ghana. (APA 12-11-2016)

AMBASSADOR OF BRAZIL GUARANTEES FUNDING FOR DAM CONSTRUCTION IN MOZAMBIQUE



Brazil will honour its promise to finance the construction of the Moamba Major dam on the River Umbelúzi, in Mozambique's Maputo province, despite the fact that Brazilian projects in Mozambique and other countries are being reevaluated, Brazil's ambassador in Mozambique said on Wednesday in Maputo.

Ambassador Rodrigo Soares said at the end of an audience granted by the Prime Minister, Carlos Agostinho do Rosario, the reassessment of projects that require public funds "is a normal procedure in the context of current changes in the Brazilian government (with the impeachment of President Dilma Rousseff)."

The diplomat also said that the revaluation is being carried out by the National Bank for Economic and Social Development (BNDES), which in October announced the suspension of 25 projects implemented by Brazilian companies in foreign countries, which include Angola and Mozambique.

The suspension of payment of US\$4.7 billion relates to contracts awarded to engineering and construction companies, including Odebrecht, OAS, Queiroz Galvão, Camargo Corrêa and Andrade Gutierrez, which are involved in a corruption scandal known in Brazil as "Operation Jet Wash."

The main project that is at risk in Mozambique is the Moamba Major dam, where the contractor is Andrade Gutierrez, according to Mozambican news agency AIM.

The Moamba Major dam, whose first stone was laid two years ago, will have the capacity to store 760 million cubic metres of water, control the flow of the Incomati River, to increase the water supply to the cities of Maputo, Matola and Ressano Garcia and have a plant to produce 15 megawatts of electricity. The construction of this dam has an estimated cost of US\$466 million and Brazil had promised to provide 320 million dollars. (11-11-2016)

THE OIL GLUT IS DEPRIVING AFRICA OF A GROWTH DRIVER



Drillers burned by a two-year slump in crude prices are slowing exploration of deep-water prospects off the coast of Africa, undermining a key driver of growth on the continent.

In the 25 years since 1982, African oil output doubled to more than 10-million barrels a day. Now, with prices sitting below \$50 a barrel, international drillers have cut their plans for capital spending in the next five years by \$100bn, according to a November 2 report by Wood Mackenzie. The change could drop the region's oil production 46% by 2030, the report said.

Hardest hit: Nigeria and Angola, countries that are already struggling economically and depend on oil for almost all their foreign income. To revive deep-water exploration on the continent, crude prices would have to rise to \$60 to \$70 a barrel, according to Keith Myers, managing director of the consulting firm Richmond Energy Partners.

"Africa suffered the most of any region in terms of the decline in frontier exploration," Myers said in an e-mail. Deep-water exploration was "the driver for production growth in the region".

In September, the number of offshore oil and gas rigs in Africa fell to just nine, down from a high of 48 in November 2014, according to Baker Hughes data. That's the lowest level in more than a decade.

Overall, the number of rigs on the continent dropped to a five-year low of 77.

"We're being more disciplined," said Oliver Quinn, director of Africa and global new ventures at Ophir Energy, speaking at the Africa Oil Week conference in Cape Town this month. The London-based explorer has plans to drill three to five frontier wells over the next two years, split between Africa and Asia, according to Quinn.

"We don't want to go out and spend capital that we can't replenish to do exploration," he said.

Nigeria, the continent's biggest oil producer and most populous nation, is dependent on the fuel for more than 90% of its foreign income. The country, facing ongoing violence in its crude-producing Niger Delta region, saw inflation accelerate to an 11-year high in October as revenues from oil tumbled and import costs for consumer goods and machinery rose.

Angola, which depends on oil for almost all its exports, said in July it was generating "barely enough" revenue to pay off its debt.

Exxon Mobil, Royal Dutch Shell and Total are among the biggest players in Nigeria, where deep-water fields have so far escaped the militant attacks that curbed output in the Niger Delta. The biggest deep-water producers in Angola include BP, Exxon and Chevron Corp., which canceled an ultra-deep water semi-submersible rig with Maersk Drilling Services at the end of March.

Shallower Water

Tullow Oil has turned away from deep water, even as the Africa-focused explorer prepares to renew its hunt for new discoveries on the continent. The company is more focused on "shallower water" prospects, said Tullow CEO Aidan Heavey.

In relation to exploration, "a dollar spent today is probably the same as \$3 spent a couple of years ago," Heavey said in an interview in Cape Town.

Over the past decade, sub-Saharan Africa accounted for 42% of global deep water frontier drilling, according to Richmond Energy Partners. That kind of exploration is key to sustaining output in the longer term, Myers said. With the lower price of crude, however, global companies are increasingly looking for easier access to their product.

Brent, the global benchmark, is down 41% in the past two years. The contract for January settlement lost as much as 49c, or 1.1%, to \$46 a barrel on the London-based ICE Futures Europe exchange on Friday. As an example, Houston-based Noble Energy, which has assets off the coast of Equatorial Guinea, this year will focus two-thirds of its \$1.5bn in spending on US shale. Companies have to "justify investment in new deep water projects," said Susan Cunningham, executive vice president of exploration and new ventures at Noble, in an interview in Cape Town this month.

"We're not going to be doing much in deep water" for the next two years, she said.

Battered by falling oil prices, some African governments have been slow to trim the share of profits they take from deep-water projects, deterring investment.

"Deep water can still work but you need to make sure that the fiscal terms in the country you are operating will generate a return in the current commodity price environment," said Geoff Callow, investor relations manager at Ophir Energy. "Some governments are adjusting terms and they are seeing investment and others are being slower to adjust and are consequently finding it harder to attract investment." (Bloomberg 18-11-2016)

S&P REVISES EGYPT OUTLOOK TO "STABLE"

Standard and Poor's Financial Services LLC (S&P) on Friday upgraded Egypt's sovereign credit outlook from negative to stable with current rating of B-.

According to the details on its official website, ratings on Egypt remain constrained by "wide fiscal deficits, high public debt, low income levels, and institutional and social fragility."

The rating agency projected that Egypt's real GDP growth will exceed 4 percent by 2019.

It also referred to an increase in Egypt's inflation in near term on currency devaluation, subsidy cuts on top of interest rate hikes to weigh on domestic consumption.

Revised Egypt's outlook was to reflect balance between long-standing external and fiscal vulnerabilities among other factors.

Stable outlook balances Egypt's external, fiscal vulnerabilities, against the International Monetary Fund's likely support after the government's upfront delivery on programme reforms.

S&P also anticipated that Egypt's economic growth will start recovering in 2018-2019, fueled by domestic consumption and investments. (APA 12-11-2016)

PUBLIC DEBT IN MOZAMBIQUE WILL BE CLARIFIED, SAYS HEAD OF IMF

The Deputy Director of the International Monetary Fund (IMF) for Africa, David Owen, said on Monday in Maputo that the measures already taken by the government of Mozambique will enable clarification of

the conditions under which a State guarantee was granted on loans worth hundreds of millions of dollars taken on by state-owned companies.

At the end of a courtesy meeting with the Mozambican Prime Minister Carlos Agostinho do Rosario, Owen said positive steps had been taken by the government for the rapid clarification of debt with a view to restoring confidence among lenders and recovery of funding to the country.

Among the measures is the selection of consulting firm Kroll, which within 90 days will audit the accounts of the companies that took on the loans, in particular tuna company Ematum (US\$850 million), Proindicus (US\$622 million) and Mozambique Asset Management (US\$535 million).

These three public companies took on loans in the amount of US\$2 billion, and those relating to the latter two companies, which were contracted between 2013 and 2014, were kept secret from both the Mozambican parliament and the country's cooperation partners.

Owen, quoted by Mozambican news agency AIM, also said that these audit processes required time and added that he was convinced that Mozambique's current situation "will be overcome." (15-11-2016)

SOUTH AFRICA: NEW NUCLEAR ENERGY TO COME ON STREAM BY 2037, UNDER LATEST PLANS

The Cabinet has approved a draft base case energy plan for SA, which paves the way for gas and renewables to provide the biggest chunk of new installed capacity by 2050.

There has been a significant reduction in installed capacity from coal compared with the 2011 integrated resource plan, although coal and nuclear energy will contribute most of the energy mix by 2050.

Department of Energy deputy director-general Jacob Mbele said at a media briefing on Tuesday that the nuclear energy supply would be commissioned and already in the system by 2037, with 1,000MW of hydro energy coming in about 2030.

A price of \$5.4m per megawatt of nuclear energy has been used for the scenario planning.

Eskom head of generation Matshela Koko said that, assuming nuclear capacity of 20,000MW was built between 2025 and 2037, this would require a 10-year lead time for construction. So Eskom would continue with its request for proposals for a nuclear procurement this year to test the market.

He emphasised that testing the market was not the same as entering a contract.

Depending on the schedule for the retirement of Eskom plants, new coal baseload would be commissioned by 2028.

Mbele said that in terms of the draft plan, 20GW of new nuclear capacity would be installed by 2050, between 35GW and 40GW of gas, 15GW of coal and 55GW of wind and solar energy.

Initial new capacity would come from solar, wind and gas, with the new capacity coming in at the earliest 2022.

The department's deputy director-general, Ompi Aphane, said no big capacity installation was needed before 2022 but thereafter demand would escalate sharply.

Energy Minister Tina Joemat-Pettersson announced the government's revised draft integrated resource plan and the draft integrated energy plan at the media briefing.

Together, the draft plans project future energy demand, the supply capacity that needs to be created to provide for this demand, and the desired energy mix to make up the supply.

The 2011 integrated resource plan envisages the share of nuclear rising from 5% to 20% in 2030; coal declining from 90% to 65%, renewables rising from 0% to 9% and hydro remaining at 5%.

The draft plans — which will be released for public comment — are the first to be adopted by the Cabinet, despite the requirement that they be updated annually.

The draft plans were approved by the Cabinet about three weeks ago and are different from those submitted by the department as other departments and cabinets later suggested amendments.

In terms of the draft integrated resource plan, an average annual increase in electricity demand is estimated at 2.17% for a high level of energy intensity and at 1.31% for a low level of energy intensity.

The department's model assumes a moderate plant performance by Eskom.

The public will also be asked to comment on other scenarios that ought to be considered. The department anticipates the IRP to be finalised by mid-2017.

Speaking during a media briefing on the two plans, Joemat-Pettersson said the department had completed two of the four key milestones on the development of the integrated resource plan.

These were the settling of key assumptions and the development of a base case.

The third milestone is modelling and analysing scenarios and sensitivities, a process the minister said was currently under way.

All this information will be drawn together to develop a final plan taking into account the various scenarios and policy positions.

Joemat-Pettersson said the IRP and the IEP “aims to balance similar objectives which are: security of supply, cost of electricity, job creation and localisation, minimal negative environmental impact, minimal water usage, to diversity of supply sources (the energy mix) and promotion of energy access”.

The minister said a draft framework was being drawn up that would explore possible options for the development of a gas market. (BD 22-11-2016)

DES GOUVERNEURS DU SUD-OUEST DU NIGERIA S'ENTENDENT SUR UNE INTEGRATION REGIONALE

Les gouverneurs des six Etats du sud-ouest du Nigeria ont accepté de s'engager dans un processus d'intégration régionale pour l'unité et le développement de la région.

Les gouverneurs ont pris cette décision lundi lors d'une réunion à Ibadan pour forger l'unité de la région, indépendamment de leurs affiliations politiques.

Il s'agit des gouverneurs Akinwunmi Ambode de l'Etat de Lagos, du Chef Abiola Ajimobi de l'Etat d'Oyo et de Rauf Aregbesola de l'Etat d'Osun.

Les autres sont Olusegun Mimiko de l'Etat d'Ondo, Ayodele Fayose de l'Etat d'Ekiti et Ibikunle Amosun de l'Etat d'Ogun.

Les gouverneurs ont discuté de la façon de renforcer les infrastructures dans la région et comment les Etats peuvent collaborer pour améliorer l'économie de la région.

L'objectif des gouverneurs est d'arriver à l'intégration économique de la région, de l'Etat d'Ondo dans la partie nord à l'Etat de Lagos dans le sud.

Les Etats devront se soutenir les uns les autres et travailler à partir des domaines où ils ont des avantages comparatifs. Cela n'a rien à voir avec la politique, indique-t-on.

Historiquement, les Etats avaient un intérêt économique commun et avaient un conglomérat dénommé 'Groupes Odua' qui comprenait un groupe de sociétés, notamment la défunte Banque Nationale du Nigeria.

Au fil des ans, l'unité d'objectif s'est flétrie mais cette réunion des gouverneurs vise à raviver l'intérêt de la région. (APA 21-11-2016)

MOZAMBIQUE AND EU IN JOINT RENEWABLE ENERGY PACT

Mozambique has signed a joint declaration with the European Union at the just ended 22nd UN Framework Convention on Climate Change Conference of Parties (COP22) in Marrakech, Morocco, pledging to support the development of the sector in the country.

An EU statement emailed to APA on Monday says the signing took place at the European Union Pavilion on the day COP22 devoted its activities to the African continent on Friday.

The objective will be to support Mozambique in the elaboration and review of policies, to exchange technical knowledge, to help identify and design projects in the energy sector and to promote the mobilisation of the private sector in the use of renewable technologies.

“We need to transform the commitments of the Paris Agreement and increase access to energy in a context of lower carbon emissions. We are making a concerted effort to ensure access to clean and renewable energy and to combat climate change,” said European Commissioner for International Cooperation and Development Neven Mimica.

The Mozambican National Director of the Environment, Ivete Maibaze, present at the signing of the joint declaration said Mozambique’s Ministry of Energy is leading the survey of renewable potential.

“However, unfortunately we do not have sufficient resources to invest in the survey. These initiatives are helping to build capacity to identify potentialities.

It will be a very ambitious budget considering that Mozambique is among least developed countries and we need to electrify rural areas that are currently without access to power,” Maibaze told Lusa.

In addition to the EU, representatives from 13 European countries namely Austria, Denmark, Finland, Germany, Ireland, Italy, Belgium, the Netherlands, Portugal, the United Kingdom, Sweden and Norway, also signed the joint declaration.(APA 21-11-2016)

CBC MED PROGRAMME TO HOLD AWARENESS RAISING EVENT IN EGYPT



The EU-funded programme Cross Border Cooperation in the Mediterranean Sea Basin (ENI CBCMed), in partnership with the Ministry of International Cooperation of Egypt, is organising an information event in Cairo on Tuesday 22 November.

The objective is to highlight the results of the 2007-2013 ENPI CBC Med Programme in Egypt – with focus on achievements of implemented projects – as well as to present of the strategy of the new ENI CBC Med Programme and the main features of the first call for proposals.

The new **ENI CBC Mediterranean Sea Basin Programme 2014-2020** follows the ENPI (European Neighbourhood Instrument and Partnership) CBC Med 2007-2013. Funded by the European Union and managed by the Autonomous Region of Sardinia (Italy), the Programme will offer cooperation opportunities between partners from the Mediterranean area in fields of intervention such as economic development, education and research, social inclusion and environmental protection. (EEAS 21-11-2012)

[ENI CBC Med 2014-2020 strategy](#)

CBC MED [website](#)

MOZAMBIQUE GROWTH PICKING UP FROM 2017

The Economist Intelligence Unit (EIU) has said the growth rate of the Mozambican economy is expected to increase from 2017, after ending 2016 with the lowest value in the last 15 years, of just 3.6 percent. However, according to the latest forecasts from (EIU) seen by APA on Monday, with an average rate of 4.4 percent in 2017/2018 and 5.3 percent in 2019/2021, growth of Mozambique's economy will still be far from the average of 7.3 percent that was achieved between 2005 and 2015.

The EIU said Mozambique's economy has been undermined this year by a lack of foreign exchange, the exponential increase in inflation and reduced public spending, along with the perception among the leaders of the banking sector and private companies of high incidence of political risks.

The report said that coal production will be one of the economic drivers, due to rising international prices and robust demand from India, one of the main importers of this product, along with the efforts of mining companies to reduce production costs.

Agriculture will contribute to economic recovery, with the weakening of the effects of El Niño, but this will offer limited growth due to low productivity achieved by small farmers.

The reduction in public spending, which is expected to fall by 16.4% in 2017, will limit the growth of the construction and services sectors, which historically has been supported by government contracts, but the EIU expects that some private investments will restore business confidence.

Public spending should grow again in 2019, at a rate of 4.8%, and at higher rates in the following years, of between 8.3% and 7.8%.

Inflation, which accelerated to 24.9% in September – the highest in more than a dozen years – is expected to remain high in the near future, fueled by the combined effect of the rapid devaluation of the currency, particularly against the South African rand. (APA 21-11-2016)

SINO-ANGOLAN PARTNERSHIP WILL GROW SUGARCANE IN ANGOLA



A partnership between Angolan and Chinese investors will develop a project to plant, process and sell sugarcane in Angola's Bengo province, said Monday in Caxito the President of the Angola-China Chamber of Commerce (CAC).

Manuel Arnaldo de Sousa Calado did not give dates for the project, which may be implemented in a 20,000 hectare area, when he spoke at the end of a meeting with the provincial governor of Bengo, João Bernardo de Miranda.

Quoted by Angolan news agency Angop, the president of the Angola-China Chamber of Commerce said Chinese businesspeople were open to the project and were now waiting for the Bengo province authorities to indicate which municipalities are conducive for the implementation of the project.

Calado also said that in the near future the Angola-China Chamber of Commerce Angola will take a second mission of Chinese businesspeople to the province to see the condition of the land and the business opportunities available for themselves.

The president of the CAC said the provincial government told him that the priority areas are fisheries, animal husbandry, tourism and culture, in order to boost the development of the region. (22-11-2016)

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BUSINESS MISSION TO ETHIOPIA IN CONNECTION WITH THE 28TH AU SUMMIT**Date:** 24th - 31st January 2017**Venue:** Addis Ababa, Ethiopia**Event contact:** Mr. Eivind Fjeldstad
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