

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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POST-COTONOU: PRELIMINARY POSITIONS OF EU MEMBER STATES

Negotiations about the Cotonou Partnership Agreement after 2020 started before the summer of 2015. This paper explores the preliminary positions of EU Member States at the very start of the negotiation process, which is now well on its way.

The EU remains the largest donor of development aid to ACP countries to date. This underlying donor-recipient relationship between ACP and EU partners raises varying expectations about the future agreement.

For EU15 Member States with strong bilateral relations with ACP countries, no drastic change is required after 2020. Other EU15 countries consider the current agreement not fit-for-purpose. The third group of the newest EU Member States have no strong bilateral interests. Read ECDPM Briefing Note 87. [Download \(PDF, 640KB\)](#) (02/2016)

SWAZILAND CARRIES OUT DE-SILTATION OF DAM SUPPLYING WATER TO CAPITAL

The de-siltation exercise at Hawane Dam that supplies water to the Swazi capital Mbabane has seen more than 2,000 truckloads of silt being removed so far, APA learnt on Monday.

The exercise, worth US\$1.9 million, started on February 11 and is expected to take 50 days, with the purpose of increasing the dam capacity for water storage by 20 percent.

The dam went dry in October 2015 when the drought currently affecting the country manifested, resulting to acute shortage of water and complete dryness in the capital city.

Chief water engineer Sindi Mthimkhulu said the aim was to do more than 200 truckloads of silt per day in order to catch up with time, with the deadline being the end of March 2016.

The country seized the opportunity to carry out the exercise after the dam dried up due to the drought. (APA 22-02-2016)

LUXEMBOURG COMPANY WILL DREDGE THE PORT OF MAPUTO, MOZAMBIQUE

Luxembourg-based company Jan de Nul, next May will start dredging the Maputo harbour channel to allow navigation of ships of up to 80,000 gross tons, the company managing the port said in a statement. This project, which will deepen the port channel from -11 metres currently to -14.2 metres, has an estimated cost of US\$115 million, an amount that will be financed by banks operating in Mozambique. "Dredging the access channel to the port is a strategic decision that will not only help to achieve the set target of handling 40 million tons by the end of the concession, but also have long-term benefits for the Mozambican economy," said the chief executive of the Maputo Port Development Company (MPDC), Osório Lucas.

This is the second dredging of the port access channel, after in 2010/2011 the channel was dredged to -9.4 m (the depth the channel was designed for) to -11 metres, which contributed to an increase in handled cargo from 12 million tons in 2011 to over 19 million in 2014.

The MPDC is a partnership between state port and rail company CFM and Portus Indico, a partnership of Grindrod of South Africa, DP World UAE and Mozambican company Mozambique Gestores. (26-02-2016)

MEDITERRANEAN: ENHANCED REGIONAL COOPERATION

The Senior Officials of the UfM member countries met on 16 February in Brussels and approved four new regional projects by according to them the UfM label, bringing up the total number of UfM-labelled regional cooperation projects to 41.

The 4 new UfM-labelled projects will contribute to strengthening regional cooperation in the following areas:

- private investments for renewable energies
- marine litter
- shipping services
- women's health.

The endorsement by UfM Member States of new regional projects confirms the 2015 dynamics of development and implementation of the [UfM's pipeline of labelled projects](#): by December 2015, 19 projects had been already launched. From 29 projects in 2014, 8 more were endorsed by the UfM Member States in 2015, representing close to €5 billion in investments for the region, reaching around 200,000 beneficiaries in the fields of Youth Employability and Inclusive Growth and targeting 50,000 beneficiaries in the field of Women's Empowerment.

In addition to the labelling of 4 new projects, two other new projects were presented to the UfM Member States with the aim to be labelled at the next SOM:

- The first project aims to set up a regional demand-driven toolbox for youth-orientated labour market services in Algeria, Egypt, Jordan, Morocco, Palestine and Tunisia. This regional project is promoted by "GIZ" (Global Initiative on Innovative Labour Market Services for Youth – YouMatch), commissioned by the Ministry for Economic Cooperation and Development of the Federal Republic of Germany, and in cooperation with the UfM Secretariat under the [Med4Jobs Initiative](#).
- The second project, "*OPTIMED IMPLEMENTATION, Implementing a new Mediterranean Corridor: from South-Eastern to North-Western ports*", is promoted by the Autonomous Region of Sardinia (Italy) with the objective of optimising trade relations in the Mediterranean Basin through the improvement of commercial connections between public and private operators in maritime transport and logistics sector in Spain, France, Italy, Lebanon, Egypt, Turkey, and Cyprus.

The representatives of the 43 Member States commended the activities undertaken by the UfM Secretariat in various fields throughout 2015. Over the last year, the UfM Secretariat continued to act as the platform for regional dialogue and operational cooperation in the Mediterranean engaging relevant actors and stakeholders as well as institutional partners, and addressing a number of strategic issues related to regional integration and development.

Brief Summary of the four new UfM-labelled projects:

- **SEMed Private Renewable Energy Framework ("SPREF")** is an innovative framework to boost the development of private renewable energy markets in Morocco, Tunisia, Egypt and Jordan with efficient policy dialogue and financing mechanisms promoted by the European Bank for Reconstruction and Development (EBRD). With a total budget of ca. EUR 835 million, the project will aim to overcome barriers that can prevent the development of private renewable energy markets and provide technical cooperation support through policy dialogue. Most importantly, the framework will aim to develop efficient financing mechanisms for the realization of renewable energy project to directly stimulate an estimated EUR 600 million in investments and encourage local private energy companies in renewable energy in beneficiary countries.
- **PLASTIC-BUSTERS for a Mediterranean free from litter** is a truly regional initiative aiming to tackle the issue of marine litter on a regional level through an integrated approach. Promoted by the University of Siena (SDSN – MED Solutions) with a number of Mediterranean partners, the four-year project will be working to closing knowledge gaps, identifying hot spots and launching concrete pilot demonstration activities on the collection of marine litter and prevention measures, including joint activities with the fishing communities to remove the so-called 'ghost fishing nets'

that can cause serious damage to marine environments as well as prevent and reduce marine litter overall. The findings and information is then aimed to be fed into awareness raising campaigns, providing information and elaborating recommendations to facilitate effective policymaking at regional, national, local levels with regards to the reduction of marine litter in the Mediterranean Sea. The budget of the project is of 8.8 M Euros and 10 countries are currently participating in the project.

- **UfM MoS: The Turkey-Italy-Tunisia Project** aims to propose and develop a “Motorway of the Sea”, i.e. a seamless intermodal goods transport service bridging Turkey with Maghreb area with calls in the Ports of Bari, Brindisi and Taranto in Italy, offering a door-to-door Roll-on-Roll-off service which combines Short Sea Shipping with other modes of transport (road, rail). In addition to Turkey, Italy and Tunisia other Maghreb countries could take advantage of the new maritime services, which will be developed in the framework of the Trans- Mediterranean Transport Network (TMN-T) implementation strategy and of the connection between the TMN-T and the Trans-European Transport Network (TEN-T). The project costs are estimated at 500 Mio Euros for the service with a revenue estimation of 600 Mio Euros over the life cycle of 20 years. The Promoter of the Project is the Turkish Chamber of Commerce in Italy, with the technical support of the Italian College of Railway Engineers (CIFI) and of “Titi Shipping”, a maritime company based in Brindisi, under the patronage of the Honorary General Consulate of Turkey in Brindisi.
- **Women’s Right to Health – The WoRTH Project** aims to implement a comprehensive cervical and breast cancer control strategy through multi-sectoral partnerships anchored in relevant national policies and plans in Albania, Montenegro and Morocco. With a budget of just over 4.1 million, WoRTH will target, in addition of health professionals, 15.000 women disadvantaged women living in vulnerable situations who will be offered the opportunity to be tested for free for cervical and breast cancer. The project will be carried out in a comprehensive approach: National diagnostics, training activities for policy makers, health professionals, other relevant actors, women’s awareness campaigns, early detection activities for disadvantaged women, establishment of national networks for exchange of updated information and knowledge on CC and BC early detection and screening, strengthening of the existing Mediterranean network to promote translational and implementation research, and North-to-South and South to South cooperation and concluding policy recommendations. The project is promoted by the Centre for Epidemiology and Prevention of Cancer in Piedmont (CPO) in partnership with the World Health Organization and will be implemented over 4 years. (UfM 22-02-2016)

US EXIM BANK IN ANGOLA TO PROMOTE US PRODUCTS

A representative of the United States Export-Import Bank (ExIm) of the United States will meet with major banks operating in Angola and with government officials to provide information about its funding programs, the bank said in a statement.

Cited by Angolan news agency Angop, the statement said that the Director of Global Business Development for Africa, Rick Angiuoni, would provide information concerning the financing mechanisms to support trade between the United States and other countries, including Angola.

In 2014 the US ExIm Bank signed a memorandum of understanding with the government of Angola to finance trade and infrastructure, using the financing tools at its disposal.

This memo identified several economic sectors, including energy, infrastructure, railways, roads, mining, telecommunications, agriculture and supply of construction equipment, the environment and, water and sanitation projects.

Since the memorandum was signed, the ExIm Bank has provided financial support to Angola for the purchase of Boeing aircraft by Angola’s airline TAAG and the acquisition by the country’s national aviation company ENANA of two fire trucks manufactured by US company Oshkosh Corp. (19-02-2016)

CAMEROON TO ADOPT TUNISIAN TOURISM MODEL

Tunisian Minister of Tourism and Handicrafts, Salma Elloumi Rekik was on Monday received by the Cameroonian Prime Minister, Philemon Yang, on the sidelines of the 3rd Session of the Joint Sectoral Committee on Tourism, APA can report.

At the end of the meeting, she told the press that the talks with Prime Minister Yang were centered on the development opportunities of the tourism sector in Cameroon.

Tunisia, she said, is well prepared to support its partner in the fields of vocational training, human resources upgrading and professional capacity building.

For two days, the two parties will also discuss infrastructure development, as well as the promotion and security of tourist sites and visitors.

The 15-member Tunisian delegation, including economic operators will also discuss possibilities to set up joint ventures in other economic areas.(APA 22-02-2016)

FIRST ACP-EU DEVELOPMENT MINERALS PROGRAMME NEWSLETTER

The African, Caribbean, and Pacific (ACP)-European Union Development Minerals Programme is a capacity building program that is implemented at both the ACP regional and country levels to train; provide small grants; produce maps and databases; review legislation and policy; and organise community dialogues. The newsletter reports on the activities and plans of the programme. For further information please read more at [First ACP-EU Development Minerals Programme Newsletter](#)

UN CHIEF SEEKS \$1.3BN IN HUMANITARIAN FUNDING FOR S/SUDAN

UN secretary general Ban Ki-moon has said over \$1.3 billion is needed to address current needs of over 5 million South Sudanese this year alone, as the humanitarian and economic situation in the country continues to plummet, reports said on Friday.

I am announcing today that the United Nations will allocate \$21 million from our Central Emergency Response Fund for the people of South Sudan, he said. These much needed resources will provide protection and relief when it is needed most.●

I hope that these funds will catalyse much more. Time lost means lives lost, said Mr. Ban, who met with members of the diplomatic corps in Juba. I urge the international community to show its commitment to the people of South Sudan.

Mr. Ban arrived in Juba the capital of South Sudan on Thursday for a one-day visit to push for the implementation of the peace agreement.

After meeting President Salva Kiir Myardit, Mr. Ban called for immediate full implementation of the south Sudan's peace agreement.

For his part the South Sudan's minister of foreign affairs Barnaba Benjamin said that President Kiir had assured the Secretary-General of his commitment to implement the Peace Agreement.

The Secretary-General also assured the President that he will urge Riek Machar to come as soon as possible so that the Transitional Government of National Unity can be formed said Mr. Benjamin.

He added that the two leaders had also discussed relations between UNMISS and South Sudan, noting that there should be more cooperation. (APA 26-02-2016)

ANGOLA PRODUCES MORE OIL IN 2015 BUT REVENUES FALL 34 PCT

In 2015 Angola produced over 649 million barrels of oil, a 6 percent increase year on year and a daily average of 1.779 million barrels, Angolan state oil company Sonangol said Thursday in a statement.

Natural gas production in turn fell 8 percent to 507,000 tons, in a year in which the natural gas processing plant in Soyo, in the north, remained at a standstill.

Sonangol posted income of 2.29 trillion kwanzas (US\$14.38 billion), "lower by about 34 percent against total revenue in 2014," a drop that was partially offset by higher income from refining operations, distribution and sale of fuels.

"The increase in fuel prices in January and April 2015 was decisive for this partial equilibrium in the company's revenue," the statement said.

EBITDA (earnings before interest, tax, depreciation and amortization) registered by Sonangol in 2015 fell 45 percent to 1.24 trillion kwanzas (US\$7.08 billion) and net profit fell 68.27 percent to 44.148 billion kwanzas (US\$276 million).

Sonangol said that the main factors that negatively affected net income were the reduction in oil prices, as well as impairment charges on oil assets in production, dry wells and no commercial discoveries. (26-02-2016)

THE FUTURE OF EU EXTERNAL ACTION

The Juncker Commission together with the High Representative and Vice-President Federica Mogherini has launched various strategy processes to reform both EU external and internal policies. These include the Global Strategy on Foreign and Security Policy, the Review of the Neighbourhood Policy, the Trade Review, and a Review of Europe 2020. A Review of the European Consensus on Development is under consideration. Different views exist as to how the Global Strategy should evolve and what its main focus should be. Intensified by the migration crisis and the recent terrorist attacks, some argue for a narrow strategy that focuses on the EU's immediate security and defence.

Others argue for a comprehensive strategy for the promotion of global sustainable development that combines foreign and security policy with all areas of EU external action.

Globally, the 2030 Agenda for Sustainable Development provides a new normative frame for the EU and its Member States. The Sustainable Development Goals (SDGs) are universal goals that aim to guide national policies and international cooperation by all UN Member States and dissolve the artificial boundary between internal and external action. None of the SDGs - be they goals related to social development, environment, climate, governance, or peace and security - can be promoted by individual policy fields or institutions alone.

As of now, it is an open question how and to what extent the EU Global Strategy and the EU's implementation of the SDGs can and should be linked. The EU strongly supported the universal nature and also the thematic scope of the 2030 Agenda and is now also expected to lead by example and to pioneer in translating the SDGs into its domestic and external engagement. Such an approach not only requires political leadership, but also a fundamental reorientation of how internal and external EU action is organised and how coherence and collective action can be improved.

The main aim of the high-level conference is to discuss and reflect upon the EU Global Strategy and related strategy processes against the background of the 2030 Agenda and to identify a concrete course

of action, combining perspectives from foreign and security, development, climate, environment, migration and trade policies. (EC 26-02-2016)

[The European Union's global strategy: Putting sustainable development at the heart of EU external action](#)

ANGOLA REGULATES LAW ON MERCHANT NAVY AND PORTS

The government of Angola has approved a set of regulations to regulate the law on the merchant navy, ports and related activities, said Wednesday in Luanda the minister of Transport, Augusto Tomás. Specifically, the government approved the regulations of the National Integrated System for Maritime Traffic Control, Piloting at National Ports, Sea Search and Rescue System, Maritime Staff, as well as the regulation on the Safe Capacity of Ships and Vessels.

After the cabinet meeting, Augusto Tomás justified the approval of those legal instruments based on the fact that current legislation is out of step with reality.

The minister recalled that Angola has acceded to United Nations' international conventions on the Law of the Sea and on Search and Rescue, and that these conventions now need to be incorporated into national legislation.

On the whole, Tomás said cited by Angolan news agency Angop, the new regulations are intended to safeguard human life at sea, the management of maritime traffic along the national coast, contributing to the fight against illegal immigration and illegal fishing on the Angolan coast. (28-05-2016)

NAMIBIA RAISES GRANTS FOR OLD AGE

President Hage Geingob has once again delivered on his promise to increase the monthly old pension grant by a N\$100 (\$6.408) from N\$1000 (\$64) to N\$1100 (\$70).

Upon his inauguration as Head of State in March 2015, Geingob promised to increase the old age grants to N\$1200 (\$76) by 2017.

The increase came less than a year after the pension was adjusted by N\$400 (\$25) from N\$600 (\$38).

Finance Minister Calle Schlettwein made the announcement when he tabled the 2016/17 National Budget in the National Assembly in Windhoek on Thursday.

The Medium Term Expenditure Framework allocations make provision for an additional \$100 per month in the next budget.

"At this level of grants, our senior citizens are placed above the national poverty line, making the grants an effective and credible shield against poverty and vulnerability, he said in his budget statement.

The state's social grant is paid to all Namibian citizens and those with permanent residence permits who have reached the age of 60.

It also pays disability grants to disabled persons older than sixteen years.

Schlettwein tabled a total budget of N\$66 billion (\$4.2 billion), less than the N\$67,6 billion (\$4.3 billion) submitted for the 2015/16 budget.(APA 25-02-2016)

AFRICA TO BENEFIT AS US SEEKS TO ADD \$200M MORE TO THE FIGHT AGAINST MALARIA

The Obama administration plans to use an additional \$200m to expand its fight against malaria, expanding services to 70-million more people in Africa and accelerating a global effort to eradicate the disease.

The boost in funding for the President's Malaria Initiative — which must be approved by Congress for fiscal 2017 — would expand malaria prevention and control services to 332-million people in West and Central Africa, or 92% of those at risk there, officials said.

The money would also be used to help two countries eliminate malaria: Zambia, where the national government and multiple international organisations have developed a strong programme, and Cambodia, an epicentre of emerging resistance by malaria-carrying parasites to antimalarial drugs.

The new funding — \$129m of which the administration said would come from unspent Ebola emergency-response funds — would increase the initiative's budget to \$874m in fiscal 2017.

The initiative would use the funds to bring its services to three new countries — Sierra Leone, Côte d'Ivoire and Cameroon — and to expand existing services in Burkina Faso, said a senior US Agency for International Development official.

USAID leads the malaria initiative, which is also implemented by the Centers for Disease Control and Prevention.

The proposed expansion is part of an overall new push to eradicate malaria between 2030 and 2040, a goal embraced in recent years by multiple public and private donors.

That vision has helped recharge a decades-old battle to beat back malaria.

The incidence of malaria fell 37% and deaths declined 60% between 2000 and 2015, according to the World Health Organisation, after donors began pouring new money in and setting an eradication goal as well as strategies to achieve it.

More than 100 countries have eliminated malaria, and 57 more have cut their malaria incidence by 75%, according to officials.

"We've come closer than ever to banishing the scourge of malaria from the planet," National Security Advisor Susan Rice said in a speech on Monday outlining the spending plan. Yet it is still one of the world's leading infectious disease killers.

Malaria infected about 214-million people in 2015, mostly in sub-Saharan Africa, and killed about 438,000, most of them young children, according to the WHO.

"There has been a consensus among all the major players that if we make a big push over the next five years we can get to our goal," Gayle Smith, administrator of the US Agency for International Development, said in an interview.

President Barack Obama pledged in his state of the union address in January to intensify the US's war on malaria, saying "we have the chance" to end it.

The President's Malaria Initiative, a programme launched in 2005 by then-President George W Bush, has played a major role in reducing malaria transmission by distributing mosquito bed nets, spraying homes to eliminate mosquitoes, diagnosing and treating the disease, and administering preventive treatment for pregnant women. Its work is focused in 19 countries.

The initiative would also help Cambodia to eliminate malaria before drug resistance spreads further, the senior USAID official said.

The elimination goal in Zambia is ambitious, but the country was chosen partly because it has strengthened its malaria programme and put more of its own money into health overall, the official said. The new funds would go to buy insecticide-treated mosquito bed nets for 27-million people and invest in research and development of new diagnostic tests, antimalarial drugs and weapons against the mosquitoes that spread malaria, officials said. (WSJ 23-02-2016)

ZIMBABWE ORDERS CLOSURE OF DIAMOND MINES

The Zimbabwe government on Monday ordered firms mining diamonds in the Marange area in the east of the country to immediately cease operations for allegedly operating illegally and failing to comply with a directive to consolidate their activities.

Mines Minister Walter Chidhakwa told journalists in Harare that most of the companies were also operating illegally after the expiry of their concession permits. Some of the permits are said to have expired as far back as 2010.

He also accused the companies of failing to invest meaningfully into their activities, necessitating the government to issue a directive late last year for the consolidation of the operations.

The eight companies were given 90 days to remove their equipment and other valuables from the mines, which will now be consolidated into one operation to be run by the government.

The proposed Zimbabwe Consolidated Diamond Company is expected to produce between 8-12 million carats annually. (APA 22-02-2016)

AFREXIMBANK AGREES TO \$500M FACILITY TO HELP EGYPT FINANCE STRATEGIC IMPORTS

The African Export-Import Bank (Afreximbank) and the Central Bank of Egypt (CBE) have signed an agreement for a \$500-million facility to help Egyptian importers alleviate temporary foreign currency availability constraints to the importation of strategic and key industrial products.

A statement by Afreximbank on Monday said that under the terms of the agreement, Afreximbank would provide the Revolving Global Central Bank of Egypt-sponsored Countercyclical Trade Liquidity Facility to eligible Egyptian importers that are supporting the productive sector and who receive the approval of the Central Bank.

It added that the facility would focus on imports considered strategic to the Egyptian economy.

Speaking during the signing of the agreement at the Afreximbank Headquarters, Dr. Benedict Oramah, President of Afreximbank, said that the Bank planned to move quickly on the implementation of the facility in order to ensure the quick delivery of the expected benefits.

According to him, Afreximbank is determined to support the effort of the Egyptian authorities to address the foreign currency liquidity challenges confronting the country in order to reciprocate the strong support it has enjoyed from Egypt.

Tarek Amer, Governor of the CBE, commended Afreximbank for standing by Egypt and promised that the continental trade finance institution would be satisfied with the performance of the relationship it was getting into through the new facility.

The CBE was striving to improve and to bring discipline into the Egyptian market through the substantive policy measures it was implementing, he said, adding that those measures had started bringing results, as some exchange rate improvements had been observed and liquidity was coming back.

The objective of the CBE was to make sure that the economy was functioning, he said, noting that the business sector was doing well.

The new facility is part of a \$3.5-billion financing programme, approved by the Afreximbank Board of Directors at its last meeting in Seychelles in December, aimed at enabling the Bank's member countries adjust to current adverse economic shocks, especially commodity price and terrorism-induced ones.

It comes in addition to a \$500-million Egypt-Africa Trade Promotion Programme initiated by Afreximbank to foster trade and economic cooperation between Egypt and the rest of the continent and a \$1-billion Countercyclical Medium-Term Trade Liquidity Facility which the Bank announced in November that it was arranging for Egypt to support imports of essential goods towards. (APA 22-02-2016)

CAPE TOWN BASED FINTECH START-UP RAISES USD 2 MILLION

Digital insurance distributor Hepstar has received USD \$2 million in funding from UK-based technology investor Amadeus Capital Partners. With the new funding, the company has revealed that it will build on its momentum by expanding its global reach, accelerating technology development, and growing its brand.

Hepstar was founded in 2013 to address the need for e-commerce companies in general, airlines and travel companies in particular, to maximize revenue from ancillaries. "The global airline ancillary opportunity is around US\$60 billion. We can help our partners make up to 30% of their net revenues from insurance ancillaries", said Hepstar CFO Brett Dyason.

Over the last year the company has grown its presence to include Africa, the Middle East, Europe and Australia. Clients include CarTrawler, South African Airways, ClickBus (including Neredennereye.com), IATI, Flightsite and Travelstart. Attaining this rapid growth in such a short period of time is due to Hepstar's strategic partnerships with some of the leading Global Distribution Systems, as well as insurance companies including Mapfre, Regent, Al Sagr and Orient Sigorta.

"We're extremely pleased about our partnership with Amadeus Capital Partners. They understand our business and vision", said Brett Dyason. "Hepstar has grown organically to date and we are now anticipating growth of 150% in 2016. This investment will allow us to focus on innovation, sales and local talent acquisition."

"Amadeus Capital is excited to be involved in Hepstar," said Andrea Traversone, Investment Partner at Amadeus Capital Partners. "They are solving a real problem regarding insurance distribution during a time when ancillary revenue is becoming increasingly important for E-commerce companies. Given the prowess they have demonstrated in this niche we expect they will be a leading supplier in this market in the near future."

Amadeus Capital Partners' investment into Hepstar is provided for by their Digital Prosperity Fund, which is backed by the MTN Group. This fund assists growth companies to develop online and mobile applications in emerging markets such as Africa, the Middle East, Asia and Latin America. This made Hepstar a prime candidate due to their focus in expanding their existing reach in Africa and the Middle East while simultaneously developing Latin America. (IT Africa News 23-02-2016)

AFREXIMBANK PUTS ANNUAL FINANCING TO AFRICAN BUSINESSES AT \$15 BILLION

The President of the African Export-Import Bank (Afreximbank), Dr. Benedict Oramah, says the bank originates and distributes more than \$15 billion to African businesses annually to support trade on the continent.

Speaking when Egyptian Prime Minister Sherif Ismail received him on the sidelines of the Africa Forum 2016, on Sunday in Sharm el Sheikh, Egypt, Dr. Oramah said that the amount included some \$7 billion provided directly by Afreximbank and additional financing which it attracted into the continent through its syndications transactions.

A statement by Afreximbank on Monday said that Oramah told the Prime Minister that the Bank had provided about \$300 million to Egyptian businesses out of the \$500 set aside under the Bank's Egypt-Africa Trade Promotion Programme, which seeks to increase Egypt's trade with other African countries.

The Bank has also received additional requests totalling more than \$700 million for financing under the programme.

He added that the Bank was working with several Egyptian manufacturers exporting to other Africa countries by providing them with necessary support to put them at near equal footing with other global players in those markets.

Afreximbank's support to Egypt also included a \$500-million facility which it agreed with the Central Bank of Egypt a few days earlier to help Egyptian importers alleviate temporary foreign currency availability constraints to the importation of strategic and key industrial products.

He said that Afreximbank was now focusing more on intra-regional trade and investment in addition to promoting value addition in the products that Africa produces.

Responding, Prime Minister Ismail said that Egypt was keen to work with Afreximbank and invited the Bank to consider cooperating with the country in the financing of key projects, particularly in the area of logistics centres and other trade supporting infrastructure.

Earlier, the President participated in a private meeting with Egyptian President Abdel Fatah Al Sisi. He also held bilateral meetings with Ashraf Salman, Minister of Investment of Egypt; Stephane Sanou, Minister of Commerce and Industry of Burkina Faso; and Dr. Ahmed Darwish, Chairman of the General Authority for the Suez Canal Economic Zone.

The two-day Africa Forum 2016, which ended on Sunday, was organized under the theme "Business for Africa, Egypt and the World". (APA 22-02-2016)

WORLD BANK COMMENDS PROGRESS MADE BY LESOTHO HEALTH SERVICES

Lesotho has made a significant progress in providing better healthcare services since the introduction of the Public Private Partnership (PPP) health model in 2011, APA learns here Tuesday.

A World Bank report released here on Friday reads in part: "Through this health network, the ministry of health in Lesotho is providing much better quality of care. It is achieving better health outcomes for a larger number of patients, including providing more advanced medical technologies than were previously available in Lesotho."

"Evidence from the 2007 baseline study and 2012 endline study conducted by Boston University's Center for Global Health and Development documented the changes."

The report indicates that the Boston University research estimates that in comparison with the previous facilities the new health network is 22% more cost effective on a per patient basis.

"The clinics and the hospitals are fully accredited by The Council for Health Service Accreditation of Southern Africa (COHSASA) – a globally recognized accreditation body – joining a small group of public healthcare facilities in sub-Saharan Africa that have achieved this recognition," the report says.(APA 23-02-2016)

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