

MEMORANDUM

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Extra Edition

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LE COMMISSAIRE MIMICA SERA A BAMAKO, MALI, POUR PARTICIPER AU SOMMET AFRIQUE-FRANCE

Du vendredi 13 au samedi 14 janvier, le Commissaire à la coopération internationale et au développement, Neven **Mimica**, participera au Sommet Afrique-France accueilli par la République du Mali à Bamako. Le Commissaire Mimica prononcera un discours et tiendra des réunions bilatérales à haut niveau pour souligner l'engagement fort de l'Union européenne en faveur de la paix, la sécurité et le développement durable de l'Afrique. L'Union européenne appuie la mise en œuvre des objectifs de développement durable et confirme sa volonté d'investir dans l'avenir de l'Afrique, notamment à travers le Plan d'Investissement Extérieur Européen. Un Plan qui soutiendra des secteurs clés, comme l'énergie, et les petites et moyennes entreprises, tout en créant des opportunités pour les femmes et pour les jeunes. La paix et la sécurité sont aussi des facteurs fondamentaux pour améliorer les conditions de vie de la population africaine ainsi que le climat des affaires. Dans ce contexte, le Commissaire **Mimica** soulignera la volonté de l'Europe de travailler avec l'Afrique dans un esprit de partenariat et d'amitié. Volonté qui sera de nouveau exprimée lors du prochain Sommet UE-Afrique en novembre 2017 à Abidjan, Côte d'Ivoire. (EC 12-01-2017)

MOZAMBIQUE'S ECONOMIC GROWTH IS EXPECTED TO INCREASE FROM 2018



Mozambique will return to a period of increased economic growth between 2018 and 2021, during which the economy is expected to grow at an average rate of 5.1%, according to the latest forecasts from the Economist Intelligence Unit (EIU).

However, the publication points out that, even reaching an average rate of 5.1%, the economy continues to grow at lower values than the average of 7.3% that was recorded in the period between 2005 and 2015.

A rigid budget execution is expected to limit growth of the construction and services sectors, "which historically have based their growth on public contracts," with the EIU expecting that from 2018 there will be some private investment in these sectors.

The gradual expansion of cash crops should be the basis of growth in agricultural production, although it will remain limited due to drops in productivity among small farmers.

The EIU notes that, over time, the exploration of natural gas by Italian group ENI and US group Anadarko Petroleum, is expected to be the great driver of the country's development, with the construction of facilities for the liquefaction of gas to be extracted in two blocks in the Rovuma basin.

However, the EIU said, "it is not expected that exploration of gas reserves can begin in the period (2016/2021) due to the complexity of the projects in which those two groups are operators and the fact that there is a contraction in international lending."

Prices, which the EIU projects will reach an annual growth rate of 23.8% this year, should start to decline in 2018, with a rate of 14.3%, after which they are expected to return to a single digit of between 8.8% in 2019 and 5.0% in 2021.

The budget deficit this year is expected to fall this year to 6.7%, after an estimate of -9.7% in 2016, before contracting to between -5.4% in 2018 and -3.0% in 2021.

Gross fixed capital formation, or investment, is expected to contract 14.8% this year, after falling by an expected 11.6% in 2016, after which growth will resume with a marginal value of 0.2% in 2018, 5.2% in 2019, 11.6% in 2020 and 10.2% in 2021.

The EIU also mentioned monetary policy, saying that the Bank of Mozambique will seek to stabilise the national currency and prices but said that, taking into account the dollar's rise in the international markets, it appears that the metical will continue to devalue in 2017. (13-01-2017)

EU-ALGERIA: NEW ERA FOR COOPERATION ON DISASTER RISK MANAGEMENT



The civil protection authorities of Algeria (DGPC) and the European Commission's humanitarian aid and civil protection department this week formalised their cooperation in the field of disaster risk management, by signing an administrative arrangement that marks a new stage in the joint work of the European Union and Algeria on civil protection.

Director General of the European Commission's humanitarian aid and civil protection department, Monique Pariat, welcomed the signature: *"This is the first administrative arrangement between the European Commission and one of its southern neighbours, and is a tangible sign that our cooperation with Algeria is close and deep. It marks a new step in deepening our joint efforts to respond effectively to disasters."*

The administrative arrangement recognises that in the face of increasing disasters and their impacts, Algeria and the EU have a mutual interest in strengthening ties to better manage risks. The EU's Civil Protection Mechanism, which provides a coordinated European response to disasters both inside and outside the EU, occupies a prominent place in the agreement. The objective is to put in place operational coordination procedures for interventions under this mechanism.

The Algerian civil protection authorities and the European Commission are committed to deepening their joint work on prevention, preparedness and response to disasters on several fronts: sharing knowledge and best practices, setting up emergency response modules, e.g. for search and rescue or evacuation of victims, training of experts and other initiatives as required. (EEAS 22-12-2017)

European Commission Humanitarian Aid and Civil Protection [website](#)

YIELDS ON MOZAMBIQUE'S PUBLIC DEBT RISE TO AROUND 28%

The possibility of Mozambique defaulting on its installment of US\$59.8 million has led to yields on state-backed debt taken on by public companies rising to around 28%, according to financial news agency Bloomberg.

Investment bank JP Morgan said in a research note issued recently it was highly unlikely that Mozambique would be in a position to pay the installment due on 18 January.

In a statement issued by the bank, analysts Sonja Keller and Yvete Babb wrote that "the rhetoric of the authorities in the last three months implies they will refrain from making more payments until some form of restructuring is agreed."

The Office of Economic Studies of Banco BPI (Portuguese Investment Bank) said a few days ago that Mozambique was "bound to fail" to pay the January installment due on public debt of US\$727 million issued last year.

However, one of the main advisers to the creditors group argued that Mozambique must pay the installment in question, arguing that the country has the financial capacity to do so.

“It is in the interest of Mozambique and holders of debt securities for the government to pay the coupon,” said Charles Blitzer in statements cited by Bloomberg.

The former International Monetary Fund official said the situation in Mozambique has improved since October, noting that “in recent months the payment capacity has improved, as exchange rates and reserves stabilised and began to improve.” (13-01-2017)

GHANA’S MOVENPICK AMBASSADOR HOTEL ACQUIRED BY A MAURITIUS BASED FIRM

The [Movenpick](#) Ambassador Hotel that is based in Accra, Ghana and acquired by Kingdom Holding Company (KHC) is now officially managed by A Mauritius based investment fund- [Quantum Global Investments Africa Management Ltd.](#)

The transaction of the property was conducted and closed on 28 December 2016 and this marked the most sizable open-market hotel transaction in Sub-Saharan Africa to this date.

Quantum Global’s Group CEO, Jean-Claude Bastos de Morais confirmed the reports and said that the acquisition of the hotel which is among the best in the region is one of the most successful initiatives in the sub-Saharan Africa.

“The acquisition of the Movenpick Ambassador Hotel Accra is one of sub-Saharan Africa’s most successful hotels and this is a great testament to the strength of our Hotel Fund and its growing portfolio. The hospitality industry across Africa is an indicator of the vitality and attractiveness of key locations across the continent and we look to further take advantage of those opportunities and generate value added returns for our investors,” said Jean-Claude Bastos de Morais.

The mega hotel sits on an impressive 16 acres of land site of landscaped gardens in Accra’s Central Business District; Movenpick Ambassador Hotel Accra offers extensive food and beverage with chic rooms having vivid decor all featuring free Wi-Fi, flat-screen TVs, laptop-sized safes, and tea and coffeemakers; upgraded rooms include executive lounge access, some suites have balconies and living rooms; upgraded suites have kitchens and dining rooms.

There are also conference facilities making it the largest 5-star conference hotel in Ghana. Moreover, the hotel is also complemented by retail as well as office facilities that attract valued tenants and hotel guests.

The hotel has been able to demonstrate an outstanding growth through the highly-rated and reliable delivery of world class hospitality facilities to its international and local customers. (BD 12-01-2017)

CHINA ROAD & BRIDGE CORPORATION EXPRESSES INTEREST IN BUILDING PORT IN SÃO TOMÉ AND PRÍNCIPE

The China Road & Bridge Corporation (CRBC) expressed interest in taking part in projects aimed at building a deep water port and modernising the airport São Tomé and Príncipe, a company representative said on Thursday in São Tomé.

Zhang Weimin made the announcement at the end of an audience granted to him by the President of São Tomé and Príncipe, Evaristo Carvalho and stressed his company was also interested in participating in other infrastructure projects.

The statement from the representative of the CBRC, who was accompanied by Chinese businesses attache in São Tomé, Wu Yi, came 48 hours after the Sao Tomean Prime Minister announced the arrival of nine major companies from China in the archipelago to analyse in large infrastructure projects.

With an estimated cost of about US\$800 million, the first deep water port in the country will be built in the Fernao Dias area, Lobata district 12 kilometres from the São Tomé capital, while the modernisation of the international airport is estimated to cost just over US\$15 million.

São Tomé and Príncipe and the Republic of China re-established diplomatic relations about two weeks ago, at the expense of Taiwan who previously supported the archipelago with a financial package estimated at US\$16 million dollars annually. (13-01-2017)

EXPANSION OF TEMA PORT IN GHANA BEGINS

Construction work has started on the new \$1.5bn container terminal at the Tema Port in Ghana. The terminal will be run by Meridian Port Service, which is chiefly owned by two giants of the African port sector, [Bolloré Transport & Logistics](#) and APM Terminals, and Ghana Ports and Harbours Authority. It is scheduled for completion by late 2019.

The work will mostly be funded by the [World Bank](#) Group subsidiary [International Finance Corporation](#) (IFC), which has provided US \$667m, and MPS shareholders, who have added US \$333m.

The IFC will give US \$195m out of its own coffers and has borrowed the residual US \$472m from Bank of China, Dutch development finance company FMO, South Africa's Standard Bank and Industrial and Commercial Bank of China.

The newly elected Ghanaian government has promise to continue with the project, which was approved by his predecessor John Dramani Mahama. The prime contractor on the project is China Harbour Engineering Company, which is developing four berths, a 1.4km dock, a breakwater, container yard and innovative deepwater access channel.

US engineering firm AECOM is supervising construction and providing design and procurement management services. The project will triple the port's container handling capacity to 3m TEU, or standard sized containers, annually.

This will make it the largest container port in West Africa, much larger than any present port in Nigeria. MPS handled 646,000 TEU at Tema in 2015, approximately 80% of all containers that passed through the port.

Project manager, Mr. David Hanly says that AECOM will hire managers from around the world on the project, who "will work with our local Ghanaian experts, who are competent. We have beyond doubt multinational staff, representing nine countries and five continents."

The terminal will position Tema as the most vital transshipment port anywhere on the west coast of Africa and should promote investment in export-orientated businesses in Ghana.

Speaking at the project opening ceremony in October, former Ghanaian President Mahama said: "The general economic impact of this project will interpret into 400,000 jobs along the logistics chain." The terminal will directly generate 5,000 jobs. (CRO 12-01-2017)

ANGOLA STARTS EXPORTING MANGOES TO PORTUGAL

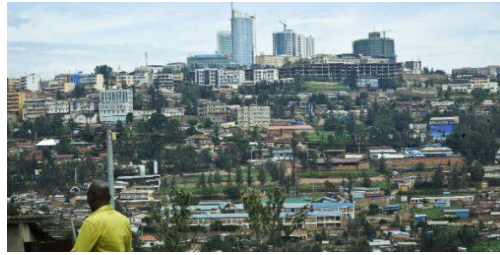
A ship moored at the port of Namibe, southern Angola, within the next few days will travel to Portugal carrying a shipment of 35.7 tonnes of mangoes produced at a farm in the municipality of Baía Farta, in Benguela province, said farmer Victorino Marques.

The farmer told Angolan news agency Angop that exports of the fruit to the Portuguese market is the result of a partnership with a Portuguese company linked to international trade in horticultural products. The farm covers an area of 92 hectares and has a production of between 1,500 and 1,600 tons, said Marques, adding the project had started in 2010 and currently has 18 varieties of mango.

"In 2010 we planted 18,000 mango seedlings, in the second year we had the first harvest on a small scale and, from the third year, the target was the domestic market," the farmer explained that the shipment heading for Portugal is a surplus of production.

In May 2016 Angola began exporting bananas to Portugal, a process that began with shipping fruit produced on the Bacelinho Agro-Industrial unit, located in Lobito. (13-01-2017)

LES POINTS NOIRS DES ECONOMIES AFRICAINES



Vue du centre ville de Kigali depuis Ruhango.

Malgré le ralentissement de ces dernières années, la longue décennie de croissance qu'a connue l'Afrique après le tournant du millénaire lui aura permis de rattraper une partie du retard des vingt années précédentes et peut-être même d'engranger quelques réelles avancées économiques.

Pour comprendre pourquoi elle n'a toutefois pas permis de changer radicalement la donne pour un continent qui continue d'héberger l'immense majorité de la pauvreté mondiale, deux éléments ne doivent pas être négligés. [Le premier tient à la démographie](#). L'Afrique ne suit en effet pas à la lettre le schéma classique : si la mortalité infantile et maternelle a énormément chuté en vingt ans, la réduction de la fécondité – amorcée depuis un moment déjà – reste très lente.

Même en zone urbaine, où certains annoncent une inflexion, le taux d'enfants par femme reste deux à trois fois plus élevé qu'ailleurs. Comment s'étonner alors que la croissance, qui plus est relativement pauvre en emplois de masse, se soit révélée insuffisante pour réduire de manière considérable l'extrême pauvreté ?

L'autre élément frappant, et lui aussi insuffisamment commenté, est l'absence d'émergence de véritables locomotives économiques africaines, capables à la fois de sortir leurs populations de la pauvreté, d'entraîner les pays voisins dans leur sillage et de changer durablement le regard du reste du monde (notamment des investisseurs) sur le continent. Si l'influence de la Chine sur la croissance mondiale a largement été commentée, on oublie souvent l'impact direct de ce pays sur ses voisins régionaux. Des pays comme Taïwan, la Malaisie, le Vietnam, la Thaïlande ou la Corée du Sud ont largement bénéficié de cet effet d'entraînement et de proximité. Sans parler des hubs régionaux comme Singapour...

En Afrique, le bilan est loin d'être satisfaisant. Les pays les plus dynamiques et les plus stratégiques comme l'Éthiopie et le Rwanda, souvent cités en exemple, restent pauvres et économiquement marginaux.

Quant aux plus grandes économies du continent – le Maroc, l'Algérie, le Nigeria, l'Afrique du Sud, l'Égypte –, elles ont péché à plus d'un titre : certaines ont trop tardé à se diversifier, d'autres ont connu une croissance très insuffisante. Leurs difficultés économiques récentes doivent pour tous être un facteur supplémentaire d'inquiétude, car l'Afrique n'émergera pas sans au moins une puissance de stature mondiale par région... (JA 09-01-2017)

ANGOLA'S TRADE SURPLUS INCREASES IN THE 2ND QUARTER OF 2016

Angola's balance of trade recorded a surplus of US\$4.154 billion in the second quarter of 2016, which represents an increase of 27.3% over the amount recorded in the same period of 2015, reported the National Statistics Institute (INE).

The observed increase in the trade surplus was due to the fact that exports rose 5.7% to US\$7.395 billion and imports recorded a drop of 13.2% to US\$3.24 billion.

Consequently, the rate of coverage of imports by exports rose from 187.4% in the second quarter of 2015 to 228.2% in the same quarter of 2016.

Most of the exports – 56% or US\$4.142 billion – in the second quarter were destined for Asia, which was followed by North America with a weight of 20.0% and Europe with 16.9%.

Imports, in turn, originated in Europe for the most part (45.2% or US\$1.463 billion), followed by Asia with a weight of 27.1% and North America with 15.9%.

In the second quarter China was the main destination of exports from Angola, with a weight of 35.1% or US\$2.594 billion, with the Bahamas in second place with 13.8%.

On the import side, the United States appears first with a weight of 13.2% or US\$428 million, followed by Portugal with 11.3% and China with 10.0%.

In the period fuel accounted for 91.2% or US\$6.746 billion of Angola's exports, and the remainder was made up of machinery (1.3%), vehicles (1.5%) and other products (4.3%).

On the import side the main aggregates are, in order of importance, machinery (24.5%) and other products (29.6%). (12-01-2017)

EURO-MEDITERRANEAN FORUM OF ECONOMIC INSTITUTES PUBLISHES STUDY ON TRENDS IN CORPORATE PERFORMANCE IN SOUTHERN MEDITERRANEAN COUNTRIES



A study on “Corporate performance in transition: the role of business constraints and institutions in the south Mediterranean region” has been produced by the EU-funded Euro-Mediterranean Forum of Economic Institutes (FEMISE), with the aim of analysing the recent trends in corporate performance and economic success in Southern Mediterranean countries at the firm and country level.

More specifically, the study aims at identifying and evaluating the potential factors that may trigger and foster economic changes in the region, focusing in particular on the role played by skill constraints, the business environment and the institutional setting in explaining economic performance, measured as productivity, sales growth rates and exports, as well as quantifying their relative importance.

This report is structured into three parts: the first part focuses on **skills and resource characteristics of firms** and the role of the main perceived constraints to do business at the firm level. The second part of the report specifically looks at **the main obstacles that MENA firms**, and in particular Egyptian enterprises, face to do business in their country and investigates to what extent the constraints affect firm performance. The third part focuses on **the country-level analysis** and investigates the role of the quality of institutions and its different dimensions in the selected countries in explaining export performance.

FEMISE is an EU-funded project, which aims to contribute to the reinforcement of dialogue on economic and financial issues in the Euro-Mediterranean partnership, within the framework of the European Neighbourhood Policy and the Union for the Mediterranean. More specifically, it seeks to improve understanding of the priority stakes in the economic and social spheres, and their repercussions on the Mediterranean partners in the framework of their implementation of EU Association Agreements and Action Plans. (FEMISE 21-12-2016)

[Paper 1. Labour skills, institutions and firm performance in developing countries](#)

[Paper 2. Business environmental constraints in MENA countries with a special focus on Egypt](#)

[Paper 3. Exports and governance: Is MENA different?](#)

GOVERNMENT OF ANGOLA APPROVES CREDIT LINE FOR YOUNG ENTREPRENEURS

The government of Angola on Thursday approved the creation of a credit line worth US\$24 million to finance young entrepreneurs' projects, and the maximum amount per project will be US\$200,000, said Thursday in Luanda the Minister of Youth and Sports.

At the end of the joint meeting of the Economic Committee and the Real Economy Committee of the Council of Ministers, Minister Albino da Conceição said the meeting approved the draft presidential decree establishing the Credit Line Regulation to Support Young Entrepreneurs (Projovem) to be provided by Angolan bank Banco de Desenvolvimento Angola (BDA).

The minister also he wanted the programme to respond to some requests from young people during the National Youth Consultation Forum held in 2013 under the National Development Plan, according to Angolan news agency Angop.

Albino da Conceição noted that the credit line will cover activities in the hotel and tourism, trade, services, industry, agriculture, livestock and fisheries, information technology, communications and cultural initiatives.

The project's operators will be entities linked to the National Youth Council, the National Youth Institute and National Institute of Support to Small and Medium Enterprises. (13-01-2016)

CROSS-BORDER CARTELS IN SADC AREA FOCUS ON POULTRY, RETAIL, CEMENT AND MILLING



The construction, cement, poultry, milling and retail sectors have been singled out as the most plagued sectors by cross-border price-fixing, collusion and bid-rigging, at the expense of the poor in Southern African Development Community (Sadc) member states.

The identified sectors are top of the priority list of the 15 Sadc member states' agreement on which to share expertise, information, resources and financial muscle to uproot anticompetitive connivance.

Theminkosi Bonakele, SA's competition commissioner, said the region had a long history of cross-border cartels but there had been no co-operation arrangement to jointly combat the harmful anticompetitive practice.

"It is important that we look at it from a regional point of view to ensure there is no safe haven for cartels within Sadc. We are committed to assist each other in uprooting them ... the area involves price-fixing, collusion and bid-rigging, where firms co-ordinate each other's responses on tender bids often by governments, so that is the area of focus," he said.

However, for the agreement to succeed the countries would have to first overcome some hurdles as members states were at different levels of competition laws and institutions.

Luyamba Mpamba, Zambia's director of mergers and monopolies, said out of 15 Sadc members states that were part of the agreement, five — Lesotho, Mozambique, Angola, Madagascar and Democratic Republic of Congo — either had no competition laws or had the laws but were in the process of establishing institutions to enforce those laws.

"Some countries are in a situation where, for instance, there is a cartel conduct in the country but there is no competition authority so it becomes difficult to enforce the law there. Sometimes there is law but no institutions set to enforce the law. (Cartels) may get away with that behaviour there," she said.

Mpamba said it was important for the Sadc secretariat to encourage the formation of competition authorities, saying that some countries were more advanced and more developed in terms of competition laws and institutions whereas others were just beginning.

"So we have to try to bridge the gap by co-operating with each other," she said.

Magdeline Gabaraane, Botswana's Competition Authority's director for mergers and monopolies, said their institution was established five years ago and would benefit from SA, which was far ahead.

She said SA was more advanced in terms of when they were established and the resources available to them in terms of both manpower and financial power. She said SA had uncovered a lot more cartels and the competition culture in SA meant lots of countries used it as the benchmark.

"You also find that the markets are not the same; for instance, Botswana's market is not as complex as SA and companies that are in Botswana are headquartered in SA, so co-operation with SA is paramount," said Gabaraane.

"These investigations are very expensive, resource-intensive and some of us cannot afford to have those type of resources. These are the dynamics that we need to manage and see how the more advanced ones can assist the less advanced ones."

Gabaraane added that anticompetitive behaviour was harmful in that it robbed the poor and the benefits that would flow from competition included choice and quality of goods.

A recent World Bank study on competition policy in SA showed that by tackling four cartels in wheat, maize, poultry and pharmaceuticals, about 202, 000 individuals were lifted above the poverty line through the lower prices that followed.

The savings put an additional 1.6% back into the pockets of the poorest 10% by raising their disposable income.

The gross effects of cartels in the continent are also documented in a joint report by the African Competition Forum and the World Bank, which showed that the retail prices of 10 key consumer goods (including bread, milk, eggs, potatoes and frozen chicken) were, on average, 24% higher in African cities than in other economies around the world. (TMG Digital 14-12-2016)

ANGOLA OVERTAKEN BY NIGERIA IN OIL PRODUCTION

Angola was overtaken by Nigeria as the leading oil producer in Africa in November 2016, according to the data included in the latest monthly oil market report from the Organization of Petroleum Exporting Countries (OPEC).

Angola, which for seven consecutive months was in first place, had production of 1.688 million barrels in November, a monthly increase of 181,000 barrels, less than the value reported by Nigeria of 1.782 million barrels, based on a monthly increase of 391,900 barrels per day.

These figures are prior to those recently announced by OPEC member countries, after the organisation agreed to cut production in order to increase the price of oil per barrel, and Angola has already announced it will cut production by 78,000 barrels per day .

The report includes another OPEC oil production table based on secondary sources, and in this both Angola and Nigeria have the same production – 1.692 million barrels a day – although with monthly increases of 124,800 barrels per day for Angola and 62,700 barrels per day for Nigeria.

Nigeria lost the top spot in the list of the largest producers in Africa to Angola at the beginning of last year, following terrorist attacks on oil facilities in the Niger Delta region. (12-01-2016)

ETHIOPIAN AIRLINES TO ADD DIRECT FLIGHT TO CHENGDU

Ethiopian Airlines recently announced expansion of its network to Chengdu, the capital city of southwestern Sichuan province, marking the fifth Chinese city in the airline's expanding map.

The new flight is due to start on June 5 and will fly between Ethiopia's capital, Addis Ababa, and Chengdu. It will be the Chinese city's first direct flight to Africa.

The flights will operate three times a week by Boeing 787-800, cutting flight time to nine and a half hours, the airline said.

Tewolde Gebremariam, CEO of Ethiopian Airlines, said he is very much looking forward to the launch of the new route.

"Since we flew to China for the first time 43 years ago, we have seen China as the most important market," he said.

The addition of the new route will increase the airline's weekly flights to China to 34. Currently it operates daily flights to Shanghai, Beijing and Hong Kong and also 10 weekly flights to Guangzhou. (Ecns.ch 06-01-2017)

FARMERS IN HUAMBO, ANGOLA, RECEIVE ARABICA COFFEE SEEDLINGS

Agricultural cooperatives and individual producers of some municipalities of Angola's Huambo province in early January received more than 50,000 Arabica coffee seedlings in order to boost production, said a municipal official of the local Agrarian Development Station (EDA).

During the delivery of 6,000 seedlings in the municipality of Katchiungo, Joaquim Pinto Afonso told Angolan news agency Angop they had been distributed by the provincial department of the National Coffee Institute of Angola (INCA).

The municipal head of the EDA also said that farmers, both in cooperatives and individuals, will attend workshops where technicians will teach ways to cultivate the seedlings as well as the process of tending and preserving the plants.

This kind of coffee is usually grown at high altitude and the plants are spaced two metres apart, as it is necessary to leave a gap for pest management and weeding.

The head of the INCA provincial department in Huambo, Horacio Melo, confirmed that the board has a programme to supply more than 50,000 coffee seedlings in the province, and a satisfactory result from this move is expected within five to six years.

"The plants are being offered to producers rather than being sold, because our purpose is to increase the planting and production levels, as what we want is for every family farmer to have the equivalent of at least one hectare," Melo said. (12-01-2017)

UNDP SUPPORTS ANGOLA IN THE TRANSITION TO A MIDDLE-INCOME COUNTRY

The United Nations Development Programme (UNDP) is supporting the Government of Angola to prepare a five-year plan to ensure the nation's transition to a middle-income country, the economic adviser to the UNDP in Angola said in Luanda.

Glenda Gallardo told UN News that the financial crisis requires concrete targets to achieve good results, stressed that Angolan citizens have an important role and explained why the process is a "challenge and opportunity" for Angola.

Angola's graduation to a middle-income country is scheduled for February 2021, when it is estimated that the unemployment will be 20%.

The economic adviser to the UNDP in Angola said last June that the graduation should be seen as a challenge and an opportunity, but reiterated that for this, "we need to diversify the economy which relies heavily on oil and make an intense investment in human capital."

The expert revealed why international support is important for the success of the country's transition, which in some cases is already considered an middle-income economy.

“There are international banks that are already treating Angola as middle-income, and therefore the graduation planned for 2021 will not represent a major change,” said Gallardo. Among the UNPD’s recommendations are encouraging the training of young people in the country, as well as access to secondary and technical education and including younger people in production processes. (04-01-2016)

COMMUNICATIONS FROM THE INTERNATIONAL MONETARY FUND

Angola - <http://www.imf.org/en/News/Articles/2016/11/16/PR16510-Angola-IMF-Staff-Completes-2016-Article-IV-Consultation>

Burkina Faso - <http://www.imf.org/external/pubs/cat/longres.aspx?sk=44485.0>

Burkina Faso - <http://www.imf.org/external/pubs/cat/longres.aspx?sk=44486.0>

Comoros - <http://www.imf.org/External/NP/LOI/2016/COM/111516.pdf>

Comoros - <http://www.imf.org/external/pubs/cat/longres.aspx?sk=44488.0>

Cote d'Ivoire - <http://www.imf.org/external/pubs/cat/longres.aspx?sk=44480.0>

Equatorial Guinea - <http://www.imf.org/external/pubs/cat/longres.aspx?sk=44418.0>

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