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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EU APPROVES DISBURSEMENT OF EUR 100 MILLION IN MACRO-FINANCIAL ASSISTANCE TO TUNISIA

The European Commission, on behalf of the European Union (EU), approved the disbursement of EUR 100 million in the form of loans to Tunisia yesterday. This amount represents the first tranche of the EUR 300 million Macro-Financial Assistance (MFA) programme to Tunisia approved by the EU in May 2014.

Pierre Moscovici, European Commissioner for Economic and Financial Affairs, Taxations and Customs, said: *"Europe is living up to its commitment to Tunisia. The assistance should help ease the country's financial constraints at a time when it is undergoing a historical political transition and implementing an ambitious economic reform agenda. We support Tunisia's efforts to maintain macroeconomic stability while creating more sustainable growth and more jobs for its people."*

This assistance is part of the EU's and other international donors' efforts to help Tunisia overcome its economic challenges. Apart from a weak external economic environment, Tunisia is also confronted with regional instability and threats to its domestic security. The MFA supports the comprehensive economic adjustment and reform programme agreed between Tunisia and the International Monetary Fund (IMF) in the context of the Stand-by Arrangement approved by the IMF in June 2013.The disbursement of the MFA is linked to the implementation of a number of economic policy measures as set out in a Memorandum of Understanding signed by the EU and Tunisia.

This assistance comes in addition to other forms of EU assistance and specifically to more than €800 million in grants already provided to Tunisia since the 2011 revolution, as well as substantial lending operations by the European Investment Bank.

Background on Macro-Financial Assistance

Macro-Financial Assistance is an exceptional EU crisis response instrument available to the EU's neighbouring partner countries. This operation is complementary to assistance provided by the IMF. MFA loans are financed through EU borrowing on capital markets. The funds are then on-lent with similar financial terms to the beneficiary countries.

The assistance package for Tunisia was proposed by the European Commission on 5 December 2013 and adopted by the European Parliament and the Council on 15 May 2014 (Decision 534/2014/EU). (EC 15-04-2015)

S/AFRICAN DELEGATION IN US FOR AGOA TALKS

Trade and Industry Minister Rob Davies has arrived in Washington DC to advocate for the renewal of the African Growth and Opportunity Act (AGOA) and the Trade and Investment Framework Agreement (TIFA) with South Africa as a beneficiary country, his office said Wednesday.

Davies joins a delegation of senior government officials, business and labour - led by Special Envoy on AGOA, Faizel Ismael - which has been in the US since the weekend for discussions with fellow US officials on AGOA and TIFA.

The minister and his delegation will this week be meeting with US trade representatives regarding AGOA, which expires in September this year.

South Africa, together with other sub-Saharan African countries, has been calling for a 15-year renewal of AGOA for all eligible countries.

AGOA’s purpose is to assist the economies of Sub-Saharan Africa to improve economic relations between the United States and the region.

The re-authorisation of AGOA is done by the US Congress. It provides duty-free market access to the US for qualifying Sub-Saharan African countries by extending preferences on more than 4,600 products. (APA 15-04-2015)

LIBERTY STARTS TO BROADEN NIGERIA PLANS

Liberty plans to start offering asset management services in Nigeria, the company said in its recently released annual report. It is an initiative that should broaden its offering in the country beyond health insurance.

The plan was to establish a presence in West Africa and be in a position to offer insurance and investment solutions.

Liberty operates in 16 African countries. Its vision for the year 2020 is to be among the top 10 insurers in Nigeria and top three in Kenya.

At the moment Liberty has only health and asset management capability in Ghana and a health offering in Nigeria. In Nigeria, Liberty has been offering health insurance since 2009 through Total Health Trust. Last year Liberty's asset manager Stanlib set up operations in Ghana through the acquisition of Stanbic Investment Management Services division.

In the year ended December, Liberty Africa Insurance generated R59m in Black Empowerment (BEE) normalised operating earnings out of a total of R2.6bn. In the asset management business Liberty reflected R59m in earnings from the rest of Africa.

BEE-normalised headline earnings, which exclude certain one-time items and take into account the effect of its black shareholder scheme, is Liberty's main performance measure.

Liberty also noted that its BEE scheme, which was done in 2004, had matured, transferring R2.3bn of value for its beneficiaries. In 2004 Liberty sold a 9% stake to a BEE consortium consisting of black managers, empowerment groups Shanduka and Safika and the Liberty Community Trust.

About R900m of value was created for 1,227 black employees, R900m of value for Safika and Shanduka, and R500m for the community trust.

Liberty said when the deal matured its black partners owned 7.5% of the group. Subsequent to the maturity of the deal at the end of December last year Liberty employees sold about 1.8-million shares.

The Liberty shares have traded at levels between R122 and R169 from January to date.

The Standard Bank Group, which holds 53% of Liberty, is expected to soon issue further details about the BEE status in the group.

However, last year when Liberty chairman and Safika director Saci Macozoma stepped down from the insurer, it was stressed that Safika would remain invested as a substantiated shareholder in both Standard Bank and Liberty.

Another insurer that has a BEE deal maturing is Old Mutual. The company said in its annual report that it was in discussions with its BEE partners on how to collaborate beyond the maturity of the deal.

The Sanlam BEE deal matured in December 2013 and its empowerment partners Ubuntu-Botho are still heavily invested and have not sold their shares. MMI's BEE partner Kagiso Tiso Holdings is set to stay invested until 2017. (BD 13-04-2015)

PORTUGAL OPENS CREDIT LINE TO SUPPORT PORTUGUESE COMPANIES IN ANGOLA

The government of Portugal has opened a credit line of 500 million euros to help national companies operating in Angola and has experience problems due to foreign exchange restrictions, the Portuguese press reported.

This credit line can only be used by companies that prove they are experiencing payment difficulties in Angola and will operate differently from traditional lines of credit to small and medium enterprises.

Portuguese Prime Minister Pedro Passos Coelho announced last week that his government was studying solutions to support Portuguese companies that export or have a presence in Angola.

Economic and trade relations between the two countries already benefit from three Portuguese credit lines established in Luanda in 2006, when former Prime Minister José Sócrates visited Angola.

The first credit line was for 100 million euros, the second, guaranteed by insurance company Cosec, already existed and in 2006 increased from 300 to 500 million euros.

The third line of credit is commercial, from Portuguese state bank CGD, in the amount of 500 million euros. (15-04-2015)

ZAMBIA SETS MINING ROYALTIES AT 9%

Zambia has proposed to set its mining royalties at 9% for both open-pit and underground mines, a source in the presidency said on Tuesday, in an attempt to prevent looming job cuts and mine closures.

Zambia's decision to increase royalties for open-pit mines to 20% from 6% and those for underground mines to 8% from 6% in January had rattled unions and miners, forcing the government to review the plan.

Global mining firms running mines in Africa's second-largest copper producer had expressed concern that the new royalties could harm their earnings, and some warned of shaft closures that could have led to the loss of about 12,000 jobs.

"We are reverting to the 2014 mining tax regime except that the mineral royalty will now be at 9% across the board," the source told Reuters.

Zambia's cabinet had approved the proposed changes at a meeting on Monday.

The proposed changes to the mining royalties came about after Zambian President Edgar Lungu last month directed the finance and mining ministers to amend them by April 8, saying the southern African nation could consider temporarily reverting to the tax regime that prevailed in 2014.

Zambia's cabinet will discuss details of the proposed changes on Monday before they are presented to parliament for approval at a later date that was not immediately disclosed.

Some of the foreign firms running mines in Zambia include Glencore, Barrick Gold Corp, Vedanta Resources and Canada's First Quantum Minerals. (Reuters 14-04-2015)

WORLD BANK LOAN OF US$500 MILLION TO ANGOLA AGREED IN MAY

Delegations from the World Bank and the Angolan government Monday are due to begin final negotiations for a loan of US$ 500 million to Angola, which will be agreed in May, a World Bank spokesperson said Friday in Luanda.

The World Bank spokesperson said that the finance agreement would be signed on 14 May, a new date after the previous date was missed, depending on the conclusion of the negotiations and the availability of the bank's board.

This information follows a visit to Luanda last week by a World Bank mission, led by the Director for Angola and Cameroon, Souleyman Koulibaly, involving meetings with several members of the Angolan government of Angola, according to Portuguese news agency Lusa .

The weight of oil tax revenues is expected to fall from 70 percent in 2014 to 36.5 percent this year, which has led the Angolan government to seek various sources of external financing, including the World Bank, for operations in the agriculture and water sectors, development of the financial sector and improvement of the business climate in the country. (13-04-205)

ROAD CONNECTING KENYA AND ETHIOPIA TO BE COMPLETED IN MAY

The construction of the Merille-Marsabit-Moyale road which is set to connect Kenya to Ethiopia is almost complete.

The Marsabit-Moyale road is to be completed by early May, according to a Kenya National Highways Authority (KeNHA) official.

The Isiolo-Merille-Marsabit-Moyale road is part of the Lamu-Port-South Sudan Ethiopia Transport (Lapsset) corridor funded by the Kenyan government and the European Union at a cost of Ksh13.7 billion ($147 million).

The project was initiated by former President Mwai Kibaki in 2007.

A spot check by the *Nation* revealed that construction workers were making final touches of the highway that would connect Kenya to Addis Ababa, Ethiopia.

According to an engineer involved in the construction, the road is currently being covered with a layer of tarmac chips to make it more durable. The road is also being marked from Moyale to Marsabit Town in an exercise expected to be completed early May.

The section from Marsabit that runs through Turbi covers 240 kilometres.

Construction of the Merille-Marsabit road is ongoing and the 86km section remaining is expected to be complete by mid-2016. The section was set to be completed in October 2014 but the contractor sought an extension because of the rough terrain.

The road is being constructed by Gulsan, a Turkish company.

With heavy rains pounding the region, the contractor sometimes has to wait as it is difficult to work on the road during heavy rains.

The new road infrastructure is set to open up the region as farmers will now transport their produce to market when still fresh. In addition, tourists will travel to the county easily from other regions of the country.

Marsabit has a game reserve inside Marsabit forest that attracts wildlife such as elephants, buffaloes, zebras among others.

Increase trade

Marsabit County Commissioner Peter Thuku said the road will increase trade between Kenya and Ethiopia. He said the county will increase revenue from the economic activities expected to arise from the road connecting to other counties.

The commissioner pointed out that livestock keepers, making up to 90 per cent of the county's residents, will now transport their livestock easily to market. He added that most livestock keepers lost their animals in the past due to bad roads.

''It is a big boost to the county. It will open up trade with other counties and Marsabit will surely benefit. The trade between Kenya and Ethiopia will also boost the regional economy," said Mr. Thuku.

Link Mombasa port

The road will also link Mombasa port and Nairobi to Addis Ababa in Ethiopia. The corridor will also offer an alternative to importers and exporters from Mombasa.

Mr. Thuku also said that the road will also help boost security as the police would make patrols more easily.

Engineers involved in the construction said workers faced a lot of challenges. Lack of water hampered work as the contractors had to sink boreholes due to drought ravaging the county. Workers also have to share the rare commodity with the residents.

The boreholes that were used by China-affiliated Wu Yi Construction Company are to be reverted to the residents after the completion of the project that began two years ago. (The East African 10-04-20

ANGOLA COULD BECOME A MINING POWERHOUSE IN AFRICA

The government of Angola wants the country to become a mining powerhouse in Africa in order to attract more private investments that contribute to the diversification of the economy, said Friday in Luanda the minister of Geology and Mining.

Francisco Queiroz, who was speaking during a debate on the impact of investment in the mining sector on the diversification of the Angolan economy, an initiative of the US-Angola Chamber of Commerce (USACC) used Mozambique as an example to support his statement.

"Mozambique is currently on the route of development due to a national geological plan, which although it lacks the size and ambition of our own, has managed to attract very high investments for exploration of aluminium, gas, coal and other mineral resources," he said.

The minister of Geology and Mining went on to say that the results achieved by Mozambique "give us the certainty that in Angola we can make important discoveries of each of the 38 existing minerals in the country," according to Angolan news agency Angop.

The Executive Director of the US-Angola Chamber of Commerce, Pedro Godinho, said in turn that the event entitled "First Friday Club" held in a hotel, aimed to promote among its members, projects with the greatest potential to boost the diversification of the national economy.

The First Friday Club started in March 2012 and has covered topics such as “The Capital Market in Angola,” “Strategy of the Ministry of Commerce, Distribution Networks and Logistics Centre,” “BP’s Local Content Strategy,” “How to Invest in Angola,” “Trade Relations between the United States and Angola,” “New Consumption Tax for the Oil Sector” and the “Importance of the English language.”

The US-AngolaChamber of Commerce (USACC), which has a 25-year history, is the oldest and the only organisation dedicated exclusively to promoting trade and investment by the United States in Angola and promoting Angolan economic development. (13-04-2015)

MTN IN TALKS TO BUY NIGERIA’S VISAFONE

Africa’s largest telecoms operator, MTN Group, is in talks to buy Nigeria’s Visafone Communications to solidify its grip in the South African firm’s most important market, sources familiar with the discussions said on Friday.

Wireless-network operator Visafone was set up eight years ago to deliver voice and broadband services through mobile and fixed telecom platforms after business tycoon Jim Ovia, who also founded Zenith Bank, acquired three operators.

"The deal is done. We’re almost putting ink to paper," a source close to the deal said.

Another source said the talks would conclude "very soon".

Both sources did not say how much MTN would spend on the purchase and how big a stake in Visafone it would take up.

Visafone grew its subscriber base from 30,000 after the acquisitions in 2007, to 2.2-million at the end of 2014, data from the telecom’s regulator showed.

But fixed wireless operators with CDMA (Code Division Multiple Access) technology platforms most suited for broadband and data services have faced stiff competition from more established rivals such as India’s Bharti Airtel, Dubai-based Etisalat and MTN, hitting the industry’s average revenue per user (Arpu).

Arpu, a key gauge of telecoms firms’ competitiveness, as well as of consumer spending trends, has declined over the past three years to $5 from $8 as competition deepens.

MTN had nearly 60-million users in Nigeria in 2014, about 27% of its entire subscriber base across 22 countries.

Africa’s most populous country is also the biggest contributor to MTN’s revenue, providing more than a third of overall turnover.

MTN shares were down 0.5% at 11.09am GMT and are flat so far this year. (Reuters 10-04-2015)

UGANDA REVENUE AUTHORITY TO DEPLOY STAFF AT DAR ES SALAAM PORT

Uganda Revenue Authority (URA) will start deploying its officials this financial year at the Dar es Salaam Port to clear goods bound for Uganda through the Single Customs Territory (SCT).

Through the SCT system, restrictive regulations are removed between the partner states with ultimate realisation of free circulation of goods.

Speaking to Daily Monitor last week, URA Commissioner Customs, Mr. Richard Kamajugo said: “The reason we initially did not deploy our staff was because the numbers of goods which go through Dar es Salaam port were few and there was no budget. We hope in the next financial year, this is going to be catered for and we shall deploy then.”

Mr Kamajugo further said the volumes of cargo passing through Dar es Salaam port are still low rating them to about 2 per cent.

“This, is the reason we are working with Tanzania Revenue Authority to help in the clearing of Ugandan bound goods which go through Dar es Salaam Port,” Mr. Kamajugo said.

He said all fuel products which pass through Dar es Salaam are now being cleared under the SCT system.

Significant shipments of the selected products have been cleared under this new dispensation in which more than 5.5 million litres of petroleum products conveyed by 213 tankers and 2,070 metric tonnes of cotton seed cake conveyed by 10 trucks, has been cleared for Uganda.

This has been happening since TRA commenced implementation of the SCT pilot phase in June 2014.

Cost of transport

Currently, Uganda uses the Northern Corridor that runs from the Kenyan port of Mombasa to the Great Lakes which costs about $3,200 (Shs9.5 million) to transport a single container. (Daily Monitor 08-04-2015)

REPATRIATION OF SOMALIS ‘ILLEGAL’

Kenya has asked the United Nations’ (UN’s) High Commissioner for Refugees to repatriate hundreds of thousands of Somali refugees by July in the wake of the Garissa University massacre which left nearly 150 people dead.

"We have asked the (commissioner) to relocate the refugees in three months, failure to which we shall relocate them ourselves," a government statement quoted Vice-President William Ruto as saying in a speech on Saturday.

The agency said on Sunday it had not received the Kenyan request but added that refugees cannot be forcibly repatriated.

Garissa is about 100km from the Dadaab refugee camp near the border with Somalia.

"We have not received any formal communication or formal request from the Kenyan government along this line," commissioner spokesman Emmanuel Nyabera said. "Kenya has an international obligation to protect the refugees and that includes no forceful repatriation to the country of origin."

Human Rights Watch said that sending the refugees back would be "illegal". "Instead of making refugees scapegoats, Kenya — which is legally obliged to protect them until they can go home safely — should find and prosecute those responsible for the Garissa massacre," said Leslie Lefkow, the group’s Africa deputy director.

Somali refugees in Kenya number about 450,000, most of them at Dadaab, the world’s largest refugee camp, the UN agency said. The camp was opened in 1991 after the collapse of Somalia’s hardline Siad Barre regime when the country plunged into chaos.

The Kenyan government had first sought the closure of Dadaab after the September 2013 al-Shabaab attack on the Westgate shopping mall in Nairobi that left at least 67 people dead, saying the camp was a breeding ground for Islamist militants.

In November that year, Kenya, Somalia and the UN High Commissioner for Refugees signed a joint deal to back the voluntary repatriation of Somalis.

The Kenyan government has come under harsh criticism for failing to prevent the Garissa massacre and for a bungled response.

"The way America changed after 9/11 is the way Kenya will change after Garissa," Mr. Ruto pledged in Saturday’s speech, according to the statement. (AFP 13-04-2015)

SPRING FORWARD FOR WOMEN: ESTABLISHING A POST-GRADUATE DEGREE IN GENDER AND DEVELOPMENT AT CAIRO UNIVERSITY

As part of the EU-funded Spring Forward for Women programme, an agreement has been signed between UN Women and Cairo University for the establishment of a post-graduate multi-disciplinary degree in Gender and Development.

The objective of the degree programme is to enhance the capacity of policy makers, civil servants, NGOs, journalists, and others working to advance gender equality by strengthening their skills in gender policy and equipping them with specialized competences to help them advocate gender sensitive policies.

UN Women has contracted the pioneering Institute of Development Studies at the University of Sussex to provide technical support. UN Women will also support the university in developing a publication strategy to meet the demand for serious research on gender issues in Arabic and English, and will facilitate linkages with other gender studies programmes.

Spring Forward for Women is a joint initiative of UN Women and the European Commission. The programme supports the economic empowerment of women in the Southern Mediterranean region and enhances their participation in the political and decision-making spheres. The programme is financed through a contribution of €7 million from the European Neighbourhood Partnership Instrument (ENPI) and of €1.2 million from the UN Women core budget. (EU Neighbourhood 13-04-2015)

INSURERS MUST ADAPT TO 'INFORMAL' AFRICAN MARKET

The African insurance single market is worth $1.4 billion. [Dudarev Mikhail/Shutterstock]
Insurance companies are struggling to gain a foothold in Africa, where populations tend to favour community insurance schemes called *tontines*. These are often informal agreements between trusted friends and family members.

Insurance is overwhelmingly an issue for rich countries. This does not seem likely to change, as 80% of the world's insurance policies are held by the richest 10% of the population.

"Insurance is quite a new thing in Africa", said Claude Fischer-Herzog, Director of Confrontations Europe.

"For Africans, insurance remains an elitist product", said Hermann Kouassi, Executive Director of the Economic and Business Club of the Diaspora (CEADI). "And the fear of fraud is very strong, and often justified," he added.

Less Elitist alternatives

But insurance, and particularly micro-insurance, has an important role to play in the economic progress of the developing world.

Micro-insurance, which is a form of protection against threats to the lives and livelihoods of low-income people in developing countries, represents a potentially vast market in Africa.

"In western and central Africa, 700,000 people hold micro-insurance policies that cost just €1 per year and guarantee their capital in the case of their death," Frédéric Baccelli, Director General of Allianz Africa, explained.

"Insurance can secure a country's economic growth against threats posed by the climate, for example," said Jérémy Brault from Proparco, the branch of the French Development Agency specialising in private sector finance. "At Proparco, we have made insurance one of our target sectors."

Tontines dominate the market

The insurance solution favoured by most communities in Africa is the "informal" tontine system. On the margins of traditional banking and insurance activities, tontines allow communities of individuals to save between friends, members of the same family or a community. "Tontines account for an important proportion of the African insurance market," said Jérémy Brault.

Traditional insurance providers will have to adapt their products in order to seduce distrustful and often disadvantaged customers. "There is no question of applying the very individualised western models in Africa, where the prevailing model is one of intergenerational solidarity," he explained.

But the rise of the middle classes in Africa could give the insurance sector a boost. "In Ivory Coast, for example, a more individualistic middle class is emerging, within which people will be more forward-looking", Hermann Kouassi said.

Small share of the market

For now, the African insurance market is a relative lightweight, worth $72 billion in 2013. Frédéric Baccelli said "The insurance market in Africa is smaller than the turnover of Allianz in France".

South Africa holds 80% of the continent's insurance policies. The Maghreb countries account for 10% of the market, notably Morocco and Algeria, and the final 10% is spread across the rest of the continent.

Towards a single market?

Work has already begun on an African insurance single market. The Inter-African Conference of Insurance Markets (CIMA) is a group of 14 West African countries, including Cameroon, Central African Republic, Ivory Coast, Mali and Senegal.

Formed in 1992, this organisation unites the markets of its member countries by applying common codes of practice and a single supervisory authority. In 2013, the 163 companies in this embryonic single market had a combined turnover of $1.4 billion.

Frédéric Baccelli said "the annual growth of CIMA is around 7.8%. This is actually fairly low in relation to population and GDP growth in this region".

The slow development of the insurance single market is partly down to CIMA's restrictive regulations, according to Frédéric Baccelli: "For example, insurers have to reinvest 50% of their assets in countries of the CIMA zone, which limits their ability to make pan-African investments." (EurActiv 14-04-2015)

NEDBANK EXPANDING AFRICAN PRESENCE

Banking group Nedbank is looking to take a controlling stake in Mozambique’s Banco Unico next year and is eyeing two or three acquisitions in Southern and East Africa, its annual report shows.

These are part of Nedbank’s plans to expand its operations in Southern and East Africa.

In 2013, Nedbank bought an initial 36.4% in Banco Unico for $24m. The latest annual report showed Nedbank’s stake was now 36.6% and valued at R286m.

Nedbank CEO Mike Brown has previously said the group was contractually committed to increase the stake to between 50% and 70%.

Under its key management actions for 2015-17, Old Mutual, which owns 54% of Nedbank, said its banking plans were to "incorporate Banco Unico into one bank operating model and target two to three acquisitions in priority countries in Sadc (Southern African Development Community) and East Africa". Within Sadc, Nedbank also has operations in Lesotho, Malawi, Zimbabwe (through MBCA) and Namibia. In Kenya and Angola it runs representative offices — these could be a sign it seeks a footprint there.

Outside Sadc, Nedbank has a 20% stake in pan-African bank Ecobank. This forms part of Nedbank’s expansion in West and Central Africa.

The Nedbank Group annual report showed it made R357m in headline earnings from its rest of Africa division compared with R125m in 2011. Nedbank reported headline earnings of R9.9bn in the 2014 financial year.
Its larger peers, such as Barclays Africa Group and Standard Bank, are more entrenched in the rest of Africa and generate higher earnings from outside SA.
In the 2014 financial year, the Standard Bank Group generated R4.9bn in headline earnings from its rest of Africa business. Its total group headline earnings were R17.3bn.
Rival Barclays Africa Group generated R1.9bn in rest-of-Africa headline earnings compared to a total of R13bn in the entire Barclays Africa Group. (BD 14-05-2015)

RULING PARTY REGAINS CONTROL OF KEY NIGERIAN OIL STATE

Nigeria's ruling party on Monday won back control of the key oil-producing state of Rivers, official results showed on Monday, after rigging claims by the main opposition.
Nyesom Wike, from President Goodluck Jonathan's People's Democratic Party (APC), won 1,029,102 votes, while Dakuku Peterside, of the All Progressives Congress (PDP), won 124,896, the electoral commission said.
The APC, which previously controlled the state, described the result as "a rape of democracy" but the PDP said it was a "a reflection of the people's confidence" in them.
Rivers was a key battleground for both parties in the gubernatorial elections held on Saturday, given the oil and gas sector that is largely based in the southern delta region.
Tension was high because outgoing governor Rotimi Amaechi had switched sides from the PDP to the APC in 2013 and going on to become a vocal critic of Mr Jonathan's government.
There were widespread claims from the APC of PDP irregularities in voting in the state at the presidential election held two weeks ago, leading to demonstrations and calls for a re-run.
Rivers voted nearly 95% in favour of Mr. Jonathan but the president lost the election nationally to the APC's Muhammadu Buhari, who secured the first opposition win in the country's history.
The state's information commission Ibim Semenitari said of the gubernatorial result: "What happened on Saturday was a rape of democracy. There was no election in Rivers.
"The PDP in connivance with INEC (Independent National Electoral Commission) and the security agencies merely wrote figures which they have churned out to the public," she said.
She added: "We are going to challenge the results."
Local PDP spokesman Emmanuel Okha, however, said: "The people have spoken. We urge the APC to accept the results in good faith." (AFP 13-04-2015)

MORE THAN 100 BUSINESS LEADERS FROM UFM COUNTRIES GATHER IN BARCELONA TO FOSTER STABILITY, INCLUSIVE GROWTH AND JOB CREATION ACROSS THE MEDITERRANEAN

The Secretariat of the Union for the Mediterranean organised together with the European Commission a two-day High-level Meeting on the **role of the private sector in strengthening the Euro-Mediterranean Partnership.**
The meeting, which gathered more than 100 representatives from the private sector, international and regional organisations and International Financial Institutions (IFIs), took place immediately after the informal Ministerial Conference held yesterday at Palau de Pedralbes, headquarters of the UfM Secretariat, to discuss the future of the European Neighborhood Policy (ENP). The revision of the ENP provides an opportunity to emphasize the need for strengthening the role of the private sector and improving the business environment across the region.

Discussions aimed at fostering dialogue between stakeholders from the private sector and main financial institutions on key strategic issues for the future of the region, such as inclusive growth and job creation, Public-Private Partnerships (PPP) and informal economy.

The UfM Secretariat launched a strategy for the private sector development at the end of last year. Acting as regional multi-stakeholder platform, the Secretariat organised two working meetings to engage private sector players in addressing the region's challenges through consultations and discussions with international financial institutions (IFIs), private companies, international and regional organisations as well as civil society representatives. The three key strategic issues discussed during today's meeting were raised by the participants on those occasions. This series of meetings have initiated the first regional dynamic with the private sector.

At the opening speech, yesterday at the Caixa Forum Barcelona, Secretary General Sijilmassi said to participants that this meeting *"will allow continuing the regional dynamic and to associate more closely private sector with UfM activities and also to identify how UfM can support private sector ideas and initiates".*

Commissioner Hahn stated : "A *flourishing economy across the Mediterranean is key to reach our shared objectives of stability and prosperity and for that the private sector must be at the core of any successful process"*. He also highlighted the important role played by the Union for the Mediterranean in promoting private sector-led growth and employment in the Southern Partners.

Former Prime Minister from Tunisia stressed that "*private sector needs to open the door to young unemployed people, we cannot tackle unemployment without the private sector*".

The UfM Secretariat foresees the organisation of two other High-level private sector meetings on food security and energy this year.

Private sector development is key to seize existing business opportunities and foster regional integration in the Mediterranean by raising the current levels of intra-regional trade, 5% of total external trade, low compared to 65% among the EU, 22% of ASEAN and 19% of MERCOSUR.(UfM 14-04-2015)

LIBERIA INAUGURATES RICE PROCESSING FACILITY

President Ellen Johnson Sirleaf, and U.S. Ambassador to Liberia Deborah R. Malac have officially inaugurated Liberia's first industrial rice processing and warehousing facility, Fabrar Liberia Inc. in Kakata, Margibi County (April 9).

"This venture (Fabrar Liberia Inc.) is a major step forward in what we need to do as a country," President Sirleaf said. "We have paid a lot of attention to natural resources that are extractive in nature…Agriculture is the enterprise of the future for Liberia."

According to a press release from the U.S. Embassy, Fabrar Liberia Inc. (Fabrar) is a Liberian-owned and operated agriculture holding firm created in 2009 to tackle food insecurity in Liberia by improving the livelihoods of farmers and providing them with increased access to domestic and international food markets.

In 2014, with financial and technical support from the U.S. Government, through the USAID Food and Enterprise Development (USAID FED) program, and private equity financing from West Africa Venture Fund, the company was able to procure an automated rice processing plant, expand and renovate its facilities to ensure proper ventilation and protection from pests, mold, fungus and mildew. The newly industrialized facility, now with double its previous capacity, can mill 30 metric tons (MT) of rice each day and store 1,000 MT with proper ventilation and protection from pests, mold, fungus and mildew. As the country's largest rice processor, and its only industrial processor, Fabrar Liberia Inc. will provide Liberian farmers with an incentive and motivation to grow quality rice as a business and not just for subsistence.

To reach the full capacity of its newly-renovated mill, Fabrar's strategy is to expand and nurture its network of paddy-rice suppliers, many of whom also receive support from the USAID FED program.

"There is no reason that this beautiful country is not able to feed itself, and the United States Government will do everything we are able to do to support food security in Liberia," said U.S. Ambassador Malac.

Agnes Luz, the program's Chief of Party said "Farmers supported by USAID FED can now produce surplus rice, thanks to the provision of quality inputs and seeds and the improved knowledge and skills that they have gained through the assistance of USAID FED." She added, "Even during the Ebola crisis, USAID FED-supported farmers were seeing record levels of rice production from their fields, thanks to the adoption of new technologies and good agricultural practices. For the first time in decades, now there is actually a surplus of local rice in Liberia."

According to USAID FED, this all-encompassing approach to serving the rice market in Liberia – i.e. providing support to both producers and processors – is designed to create prosperous Liberian food producers and smallholder farmers that, together, can meet the consumer's demand for quality rice.

Fabrar Liberia Inc. plans to sell the rice on the local market, targeting consumers in Monrovia as well as large scale rice contracts in the private sector and the Government of Liberia (GoL). Each year, the Government of Liberia procures over 70,000 bags (approximately 3,500 MT) of rice for government employees, school feeding programs, and various humanitarian assistance projects. Previously, that rice was supplied entirely by foreign imports due to a lack of domestic supply. Now that Fabrar Liberia Inc. is open for business the government will be able to meet that demand by milling local rice for production.

The USAID FED Program for Liberia aims to reduce hunger and promote food security for Liberians by increasing agricultural productivity and profitability across food based value chains, stimulating enterprise development and building the agriculture workforce. The program is implemented in six counties: Bong, Nimba, Lofa, Grand Bassa, Margibi and Montserrado.

USAID FED is the largest activity in Africa under President Barack Obama's Feed the Future Initiative, which promotes a move away from subsistence and increasing food security by working with public and private bodies, including the Government of Liberia, the private sector, local NGOs and other key stakeholders. (The New Dawn 14-04-2015)

FORMER AFRICAN PRESIDENTS WANT AIDS FIGHT INTENSIFIED

Several former African presidents have called on governments and society to accelerate the fight against HIV/AIDS to ensure that the availability of treatment does not result in complacency.

Under the auspices of the Champions for an AIDS-free Generation in Africa, the former presidents are meeting in Johannesburg for a three-day conference to map out new ways to ensure that all children in the continent are born free from HIV and that those living with the virus have access to life-saving treatment.

Former Botswana president Festus Mogae, who chairs the initiative, says while there has been progress in combating HIV/AIDS in Africa, trends in the past few years are worrying. "Data show that whereas we made rapid progress in the last couple of years, there has been a deterioration in the sense that complaisance has set in," Mr. Mogae said.

"Everybody is taking for granted the availability of treatment. People are relaxing and therefore are getting infected," he said. "Our worry is that we are not succeeding as well as we should."

The Champions for an AIDS-free Generation was established in 2008 by Mr. Mogae as a lobby group to champion the fight against HIV/AIDS. Its members consist of nine former heads of state, including Kenneth Kaunda (Zambia), Olusegun Obasanjo (Nigeria) and Kgalema Motlanthe (SA), as well as eminent persons such as Archbishop Emeritus Desmond Tutu and Justice Edwin Cameron.

Mr Mogae says more effort should be put into prevention and that governments and the United Nations should direct more funding towards anti-AIDS initiatives.

Prof Sheila Tlou, director of UNAIDS for eastern and southern Africa, says women are the group most at risk of HIV infection in sub-Saharan African, and AIDS is the leading cause of death among adolescents. "This is not a good story to tell," she says.

The Champions group says there should be a focus on women of reproductive age as HIV infection among them remains high.

Of the 3,2-million children living with HIV globally, 91% live in sub-Saharan Africa. Without care and treatment, about a third of children born with HIV will die by their first birthday, half by the age of two and 80% by the age of five.

However, progress has been made in reducing the number of children with HIV since 2009, thanks to the roll-out of antiretroviral drugs to pregnant women. The number of newly infected children fell from 350,000 in 2009 to 200,000 in 2013, a 43% decline.

The risk of a mother with HIV passing the virus on to her baby can be reduced to 5% or less if she has access to antiretroviral drugs during her pregnancy, delivery and breastfeeding.

The goal is the have an HIV-free generation by 2030.

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