MEMORANDUM

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SUMMARY

PROPOSED RESTRUCTURING OF MOZAMBIQUE BOND 'TANTAMOUNT TO DEFAULT'

Mozambique's credit rating was cut by Standard & Poor's (S&P) and Moody's Investors Service because a proposed restructuring of about $700m of bonds issued by a state-owned tuna-fishing firm could be tantamount to a default, the rating agencies say.

S&P lowered the country's rating by one notch to CC, 10 levels below investment grade, the company said on Tuesday. Moody's downgraded Mozambique shortly afterwards to B3 from B2.

"We could lower the foreign-currency ratings on Mozambique to 'selective default' if we consider the investors will receive less value than the promise of the original securities, or if we believe the offer is distressed, rather than purely opportunistic," S&P said. "Once the exchange is completed successfully, we would expect to revise the rating."

Mozambique said on March 9, it wanted to switch holders of $697m of state-guaranteed notes issued by Empresa Mocambicana de Atum, or Ematum, into a new interest-only bond issued by the government and maturing in 2023. The "tuna bonds" are amortising, with a coupon of 6.305%, and have a final maturity of September 2020. Details of the exchange, including the coupon on the new bond, are expected to be announced today.

Mozambique, one of the world's poorest countries, wants to reduce its annual debt-servicing costs as it faces a cash crunch from the slump in commodity prices. Its currency, the metical, has plunged 35% against the dollar since the start of last year, making it more expensive to pay down its foreign-currency debts.

Moody's also lowered the rating of Ematum itself three levels to Caa2 from B2, saying the offer will probably "constitute a distressed exchange leading to an economic loss relative to the original promise under the terms of the existing notes".

Fitch Ratings, which ranks Mozambique one step above Moody's at B, said on March 11 that the restructuring offer may be classified as a distressed exchange, which "we would consider a default event".

The new bond, if priced at 80c on the dollar, the maximum that Mozambique says it will offer, would probably need to have a coupon of 12.5% to "ensure broad present value neutrality", Stuart Culverhouse, an analyst at Exotix Partners in London, said in an e-mailed note yesterday. That would result in a yield of about 16.5%.

Exotix said it was surprised by the exchange offer and thought the government would abandon the idea after announcing it was thinking of a restructuring in June.

After that, Mozambique went silent on the tender, Mr Culverhouse said.

"Then to give investors just eight days to mull the offer over, seems a bit rich," he said. (Bloomberg 17-03-2016)

EGYPT PROVIDES MEDICAL EQUIPMENT TO BURUNDI

Egypt has delivered medical equipment to Burundi in response to the country's need for medicare especially among its heart patients, a statement from the Foreign ministry in Cairo confirmed on Tuesday.

The assistance is in the form of two modern sonar devices to diagnose heart diseases.

One of the equipment has been allocated to the military hospital in Burundi while the other has been handed over to an organization of health volunteers active in the Central African nation.

The Egyptian ministry said the aid is within the context of strengthening bilateral ties Burundi.

According to its statement, Egypt's Ambassador in Bujumbura, Yasser Rajab presented the medical aid to the Burundians at the Egyptian embassy in Bujumbura, in the presence of senior officials in the health sector.

The aid was coordinated by the Egyptian Agency of Partnership for Development (EAPD) which is affiliated to the Egyptian Ministry of Foreign Affairs.

Expressing gratitude, the General Director of the Military Hospital in Burundi said the importance of the aid cannot be overemphasised as it will contribute to the early and accurate diagnosis of heart diseases, which helps in limiting the high rates of deaths among Burundian heart patients.

Ambassador Yasser Rajab pointed out that the Egyptian aid comes in the framework of the bilateral relations between Cairo and Bujumbura which transcends the diplomatic sphere.

He also stressed Egypt's full support for development efforts in Burundi, particularly in the field of public health to create the best treatment conditions for patients, and praised the cooperation. (APA 15-03-2016)

ANGOLANS AND BRAZILIANS PLAN TO PRODUCE GRAINS IN ANGOLA

The Community of Exporting and Internationalised Companies of Angola (CEEIA) and Brazilian group Costa Negócios Tuesday in Luanda signed an agreement for the production and export of 400 000 tons of grain in four years.

The agreement sets out that the Brazilian group will invest US$250 million in the production of 250,000 tons of maize and 150,000 tons of soybeans at the end of the first four years, according to Angolan news agency Angop.

The grain will be produced in a 100,000 hectare area in Huambo province divided into equal halves for each of the crops and will gradually increase to 400,000 tons after starting with production in November.

The agreement also provides for the expansion of the project to other regions of Angola and for production of other grains, such as rice and beans, said the president of CEEIA, Agostinho Kapaia.

The Community of Exporting and Internationalised Companies of Angola, founded in November 2013, is a non-profit representative of Angolan companies geared towards exports and internationalisation. (17-03-2016)

CONSUMER MARKET OUTLOOK IN AFRICA ‘STILL POSITIVE’

Despite the decline in growth, Africa’s long-term outlook as a consumer market remains positive, says an inaugural report on retail and consumer businesses by professional services network PwC.

Gross domestic product (GDP) growth, population growth and urbanisation are among the factors representing a "compelling case" for retail and consumer companies to continue to expand and look for opportunities in Sub-Saharan Africa.

The report, released on Tuesday, analysed 10 African economies offering appealing opportunities for retail and consumer businesses looking to expand in Angola, Cameroon, Ethiopia, Ghana, Cote d’Ivoire, Kenya, Nigeria, South Africa, Tanzania and Zambia.

Encouraging economic growth rates are predicted for 2016 and beyond in a number of countries in Africa. A growing middle class is on the rise and with it, internet usage, private health care, formal retail and car and property ownership.

Africa is home to more than 1-billion people which is expected to increase to more than 2-billion by 2050. It has the youngest population, with 226-million people aged between 15 and 25 years in 2016, according to World Bank estimates. With the labour force growing faster than the population dependent on it, resources become available for investment in economic development and personal consumption.

The study quotes Standard Bank research, saying that 15-million households have a consumption base of about $5,500 a year in 2014. The expectation is that this base will grow to over 40-million people in sub-Saharan Africa by 2030. All of this buoys the consumer base. And improvements in democracy, in governance and reduction of red tape make it easier to work across borders.

Anton Hugo, PwC retail and consumer leader for Africa, said the continent had risen to prominence as an investment destination and the role of retail and consumer goods had become more significant.

"However, Africa’s fortunes are very much tied to those of the global economy," said Edafe Erhie, PwC’s partner in Nigeria.

"Pressure on emerging market currencies coupled with a decline in oil and other commodity prices has seen pressure on government revenues and the ability of governments to increase social expenditure and wages in the public sector. Africa retailers will need to focus their efforts on operational efficiency and management the effect on their operations of volatile currencies," said Mr. Erhie.

Many African currencies have weakened against a strong US dollar, which has inflated the costs of imports and raw materials.

"It does present a challenge for companies operating in the region," said Mr. Hugo.

Softer demand from Europe and China, lower commodity prices (most significantly the oil price, which is affecting crude producers such as Angola and Nigeria) and security threats in countries such as Nigeria and Kenya have affected GDP growth.

But many sub-Saharan Africa countries have been among the world’s fastest growing economies. Between 2000 and 2014, GDP in Angola, Ethiopia and Nigeria grew at average annual rates of 9.2%, 8.8% and 7.7%, respectively.

Mr. Hugo said very strong growth rates are still predicted for these economies. Kenya’s growth rates will be close to 6% this year. Nigeria slowing down to 4% and looking towards 2017, Cameroon is at 5.5%, Cote D’Ivoire 7.5%, Ethiopia 7.6%, and Ghana 9.4%.

Mr. Hugo said there’s a natural move for companies to drive to increase geographic diversification. Faced with a saturating domestic market, South African retailers have been among the most aggressive in expanding. Supermarket group Shoprite Holdings has been one of the pioneers, having first entered Zambia in 1995.

Another factor in favour of bigger groups is the shift towards modernisation such as the development of western-style shopping centres over the past decade.

Michael Mugasa, partner with PwC in Kenya, said investors increasingly want a permanent footprint in the countries in which they are invested. In the consumer goods space, the report said South African companies — such as Tiger Brands, Pioneer Foods, Distell and Clover — are playing a leading role in either setting up local plants, buying companies or exporting products to the broader region.

Apart from South Africa and Angola, informal retail will continue to dominate sales in sub-Saharan Africa for the foreseeable future and it is estimated that more than 90% of sales in the countries surveyed is through markets, kiosks, table-top sellers and street hawkers, providing opportunities for formal retailers.

But Mr. Mugasa said informal trade was here to stay. "They’re agile, they’re flexible … some are turning into mini supermarkets. They cannot be ignored."

Michael Lalor, advisory consumer products director at EY Africa, said the African opportunity is real and there remains a window to act.

"However, that window is narrowing, and the cost of entering African markets is beginning to rise.

"Companies with an already established presence continue to expand and entrench their advantages. Doing business in Africa is challenging, but not overwhelmingly so. In our opinion, the risk for missing this window is likely to be far greater than any of the risks you will encounter in actually doing business in Africa," said Mr. Lalor. (BD 15-03-2016)

ITALY COMMITS TO AFRICA`S AGENDA 2063

President Sergio Mattarella of Italy has professed his country’s inclination for greater involvement with the African Union and support the organization’s drive towards realizing the targets set in its Agenda 2063.

Agenda 2063 is a vision outlined by the AU for an African prosperity driven by inclusive growth and sustainable development which should be complemented by political cohesion under the banner of Pan-Africanism.

Speaking after a rare meeting with AU Commission Chairperson Nkosazana Dlamini-Zuma in Addis Ababa, Ethiopia on Wednesday, Mattarella said Italy was looking forward to strengthening relations with Africa especially in her drive to realize the objectives set out in the agenda.

Italy is eager to transform its relation with Africa through realizing Agenda 2063 in various crucial sectors, President Mattarella told a media briefing which followed talks with Dr. Dlamini-Zuma on various issues related to cooperation between the European country and the continent.

According to him, the two parties agreed on migration management, skills and knowledge transformation, among others during the meeting.

AU Commission Chairperson Nkosazana Dlamini-Zuma on her part said Africa looks forward to drawing valuable lessons from Italy's best experiences through strengthening ties in advance.

Dr. Dlamini-Zuma said: Africa looks at Italian model of small and medium scale enterprises in terms of transforming our economy and creating jobs for our young people.•

Agro-processing, energy, and skills transforming sectors are among areas that Italy and Africa will collaborate in the coming years, the commissioner stated.

President Mattarella`s meeting with the AUC Chairperson is part of his five-day official visit to Ethiopia.(APA 16-03-2016)

BOTSWANA, MALAWI SIGN DOUBLE TAXATION PACT

Botswana and Malawi have signed an Agreement for the Avoidance of Double Taxation that aims to facilitate closer cooperation tax issues and allow for the exchange of information between their revenue authorities.
Speaking at the signing ceremony on Wednesday, Botswana’s Finance Minister Kenneth Matambo said it was also pleasing that the agreement was compliant with international standards on transparency and exchange of information for tax purposes.

He said Botswana and Malawi are both members of Southern African Development Community with long-standing relations.

“It therefore goes without saying that we need to work together in the area of avoidance of double taxation of income earned by our residents in either of our countries. I am optimistic that we will begin to witness some level of investment taking place between our countries since investors would be assured that once their income is subjected to tax in one country, it would not be subjected to tax again in the other country,” said Matambo.

He said the agreement would also help to guard against tax evasion.

Matambo said there are a lot of untapped opportunities for investment in Botswana, especially in sectors such as manufacturing and agriculture, which still need to be exploited.

“Botswana offers a lot of advantages for investors. To mention just a few; Botswana has the lowest tax rates in the region, no foreign exchange controls and low levels of crime. We are a peaceful country. Our economic indicators speak for themselves,” he said. (APA 16-03-2016)

AFRICAN NATIONS AND DONORS AGREE ON PLAN TO PROTECT CONGO FORESTS

Six African nations have agreed with donors on a plan to protect the tropical forests of the Congo basin, the second biggest in the world, after the Amazon's, to help ease poverty and combat climate change.

Norway, the first donor to announce a pledge for the project, said it would give up to 400 million crowns (€42 million) annually from 2016-20, from funds it had previously earmarked for tropical forests.

"Addressing issues concerning unsustainable agriculture, wood energy use, forestry and infrastructure development will be the main challenges," the U.N. Development Programme said in a statement today (30 September).

The project aims to slow illegal logging and burning of forests that are vital to millions of people and home to endangered animals such as gorillas and bonobos. It is part of preparations for a U.N. summit on climate change in Paris in December.

"We cannot succeed (in Paris) without large-scale action to protect forests in the world," French Development Minister Annick Girardin said. Trees soak up carbon dioxide from the air as they grow and release it when they rot or burn.

The plan, called the Central African Forest Initiative and agreed during U.N. talks in New York, covers Central African Republic, Democratic Republic of Congo (DRC), Cameroon, Republic of Congo, Equatorial Guinea and Gabon.

Donors are Germany, France, Britain, Norway and the European Union. Brazil, the main nation in the Amazon basin, is an advisor to the project, which also involves U.N. agencies and the World Bank. Until now, the Congo region has not attracted major funds to safeguard forests.

"DRC aims to generate two major impacts: emissions reductions and co-benefits in terms of sustainable development and poverty reduction," DRC Finance Minister Henri Yav Mulang said in a statement.

Forests in the region cover about 2.0 million sq km – about the size of Mexico – but are shrinking by 5,600 sq km a year.

Conflicts have in recent years limited access to the forests. But with more stable conditions, there is a risk that forest clearance for farming could accelerate.

"The biggest potential threat to central African forests is palm oil," Per Pharo, head of Norway's International Climate and Forest Initiative, told Reuters.(EurActiv 30-09-2016)

ANGOLA LNG COMPANY RETURNS TO PRODUCTION IN JUNE 2016

Angola LNG, the company that exports natural gas from Angola after liquification, is due to return to production next June, the Angolan Oil Minister Botelho de Vasconcelos said in Beijing Tuesday.

The minister, who is in Beijing at the invitation of the Chinese People's Association for Friendship with Foreign Countries, recalled that natural gas processing was suspended in April 2014 due to a gas pipeline failure.

For a week the Oil Minister and his delegation will be informed about China's oil industry, particularly onshore and shallow water exploration.

In June 2015 Angola LNG announced that natural gas exports would only begin again in the first quarter of 2016 and that gas processing would begin in the fourth quarter of 2015.

Angola LNG also said it would extract, process and sell 5.2 million tons of liquid natural gas (LNG) per year, as well as propane, butane and condensates, at its plant in Soyo, Zaire province. According to the minister the plant is "one of the most modern processing units in the world."

The company's partners are US oil company Chevron (36.4 percent), Angolan state oil company Sonangol (22.8 percent), BP Exploration, Italy's ENI and France's Total, with 13.6 percent each. (16-03-2016)

BRITISH EXPLORATION FIRM STRIKES FRESH OIL DEPOSITS IN KENYA

British oil exploration firm, Tullow on Wednesday announced that they have struck new oil reserves in Kerio Valley basin in northern Kenya.

The firm disclosed that the Cheptuket-1 well in Block 12A, has encountered good oil shows, seen in cuttings and rotary sidewall cores, across an interval of over 700 metres.

Cheptuket-1 is the first well to test the Kerio Valley Basin and was drilled by the PR Marriott Rig-46 to a final depth of 3,083 metres.

The objective of the well was to establish a working petroleum system and test a structural closure in the south-western part of the basin.

"The strong oil shows encountered in Cheptuket-1 indicate the presence of an active petroleum system with significant oil generation. Post-well analysis is in progress ahead of defining the future exploration programme in the basin," the firm said in a statement.

"This is the most significant well result to date in Kenya outside the South Lokichar basin. Encountering strong oil shows across such a large interval is very encouraging indeed. I am delighted by this wildcat well result and the team members are already working on our follow-up exploration plans for the Kerio Valley Basin," Angus McCoss, Exploration Director said.

Tullow operates Block 12A with 40% equity and is partnered by Delonex Energy with 40% and Africa Oil Corporation with 20%.

Kenya first struck oil in 2012 in the same region after decades of futile search. (APA 16-03-2016)

ALGERIA: 'CAP-PME' IS AN INSTRUMENT FOR THE FUTURE

A public presentation of the 'CAP-PME' programme is to be held in Algiers on Tuesday 15 March 2016, according to an announcement on the website of the European Delegation in Algeria.
The 'CAP-PME' programme, which the EU Delegation describes as an "instrument for the future", is designed as a tool for the evaluation, capitalisation and consolidation of support to European cooperation programmes on SMEs (small and medium-sized enterprises), the Delegation notes.

The programme is similar to the series of SME support programmes developed as part of cooperation between the EU and Algeria: EDPME (Programme of SME Development Aid) initially named 'PME I' (2002/2007) then 'PME II' (Programme of Support for SMEs/SMIs and for Skills in Information and Communication Technologies (2009/2014). (EEAS 16-03-2016)
http://eeas.europa.eu/delegations/algeria/press_corner/all_news/news/2016/cap_pme_fr.htm

MOZAMBIQUE'S CREDIT RATING IN RAPID DECLINE

The problems related to restructuring the debt of tuna company Empresa Moçambicana de Atum (Ematum) have led credit rating agencies Moody's and Standard & Poor's to lower their rating on Mozambique, according to statements issued Tuesday.

Moody's, for example, lowered its rating on Mozambique's new issues of sovereign debt from "B2″ to "B3″, which means the bonds are considered high risk and noted that this rating could be lowered further.

The agency said that the decision was based on the reduced capacity of the Mozambican government to serve its own debt, which is shown by the drop in the Bank of Mozambique's foreign reserves.

In a separate statement Moody's lowered the credit rating on Ematum from "B2″ to "Caa2″, warning bondholders that the bonds are considered highly speculative, are in default or close to it, and that there is little chance of recovering the capital or receiving interest payments.

Standard & Poor's lowered its rating on Mozambique by four levels from "b-" to "CC", which means that "the issuer is currently in a highly vulnerable situation", just two levels away from "D" or default.

The agency also warned that it could lower that rating to "selective default", if investors receive less than promised when bonds were originally issued by Ematum.

On 9 March Mozambique announced it planned to restructure Ematum's remaining debt through a swap of bonds maturing in 2020 with a coupon of 6.305 percent for others maturing in 2023. (16-03-2016)

ETHIOPIAN AIRLINES TO TAKE DELIVERY OF FIRST AIRBUS AIRCRAFT

Amidst 70th anniversary celebrations, Ethiopian Airlines is going to take delivery of its first Airbus A350-900 jetliner in May, 2016, reports said here on Saturday.

Airbus has confirmed to The Reporter that it will deliver Africa's first A350-900 (XWB) to Ethiopian Airlines in May in accordance with the original delivery schedule.

This week Ethiopian brand new A350-900 came out of Airbus' Final Assembly Line (FAL) in Blagnac Airport, Toulouse, France.

According to Airbus, the state-of-the-art jetliner with Ethiopian livery will soon undergo a series of rigorous outdoor tests before being moved to the cabin completion and equipping center.

Ethiopian Airlines is training its aircraft maintenance technicians and cockpit crew on the A350-900 at the headquarters of Airbus in Toulouse. More than 20 technicians from.

Ethiopian Maintenance Repair and Overhaul (MRO) center were sent to Toulouse in January and they are taking the course since then.

Ethiopian Flight Operations last week sent the first batch of pilots to Toulouse for training on A350XWB.

Yohannes Hailemariam (Capt. B777/787), vice president flight operations, told reporters that initially the airline would train 14 pilots on A350XWB and the first six have left last week.

We need a total of 100 A350 pilots when the airline received all the 14 A350 jetliners, Yohannes said.

Airbus is also training the staff of the Ethiopian Civil Aviation Authority (ECAA). Wossenyeleh Hunegnaw (Col.), Director General of the ECAA, told The Reporter that Airbus is offering a familiarization training courses to the staff of the authority.

Ethiopian, which has been operating only Boeing fleet on mid and long haul routes for decades, is for the first time to operate a mixed fleet.

The national flag carrier first placed 12 firm orders with a least price of $2.9 billion in 2009 direct from Airbus.(APA 19-03-2016)

AFRICAN TRAVELLERS WANT ONLINE AND MOBILE TRAVEL ACCESS

While African travellers still value traditional bricks-and-mortar travel agencies, they are increasingly looking for agents that offer online and mobile services as smartphone penetration across the continent increases, according to an independent research study commissioned by Amadeus and run by strategy consultancy, Inquisition.

The Africa mobile travel research explored existing mobile usage behaviour within the travel experience across the African continent. Over 2,500 people were surveyed through mobile phones across seven countries: Angola, Ghana, Kenya, Ivory Coast, Nigeria, Senegal and South Africa. These were people who had travelled up to 12 months prior to the study and in the 18 to 44 age bracket.

Key findings of this research revealed that African travellers are booking online and directly with service providers like hotels and airlines. If travel agencies want to remain relevant for the African traveller, they will need to offer online booking and management services.

In the digital era, buyers are increasingly shopping through their laptops, desktops and mobile devices and travel is no exception. Travel agents who embrace this trend and evolve by ramping up their omni-channel retail technology will therefore benefit greatly.

Andrew Shaw, Online Manager, Africa, Amadeus says: “Mobile phones provide near ubiquitous access to Internet across much of the continent and data collected across all markets show that African travellers are ready and willing to transact on mobile and online platforms.”

Key findings from the report have shown:

Travellers increasingly take control of their bookings using online tools
– 16% of travellers book with online travel agencies
-34% still prefer the High Street travel agent
– 36% of travellers book directly with the service provider, such as the airline or the hotel

Travel Management Booking shows geographical and demographic differences
– In Ghana, 41% of travellers book through an agency that has a website
– In Nigeria, 25% of travellers opt to book through travel agencies who are operating exclusively online
– 49% of South African travellers book directly with the provider

Travel planning happens in a relatively short time
– 61% of male travellers book less than one month in advance, as opposed to 52% of female travellers.
– 36% of female travellers prefer to book between 1 and 3 months in advance
– South African travellers plan further ahead as compared to their Ivory Coast and Kenyan counterparts
– 38% of South African travellers book between 1 and 3 months in advance, as compared to 9% of Kenyan travellers and 8% of Ivory Coast travellers

Travellers want to manage travel themselves
– Move towards self-management of travel services across the travel experience: pre-booking travel research, through to booking, and managing a travel experience.
– 46% of those polled say they would go online to book and confirm their hotel
– 47% would happily change their hotel booking
– 55% would share their trip on social media
– 45% would rate and review a hotel, activity, airline or travel agency.

Travel app usage
– African travellers share similar requirements from mobile travel apps, with demand across the board for itinerary management, booking management, social network integration and rating and review services.

Preferred payment methods
– Mobile payments still represent a small proportion of payment for travel services booked, with direct deposits to a travel agency still the bulk at 36% of those polled, and 25% directly with the supplier.
– Compared with other African markets, Angola, Ghana, the Ivory Coast and Senegal lag in terms of paying for services with a smartphone.
– 46% of travellers who have not paid for services using a smartphone cite security concerns as the main barrier for adoption. (IT News Africa 14-03-2016)

KENYA GETS $1.5BN IMF PRECAUTIONARY CREDIT FACILITY

Kenya has secured a total of $1.5 billion precautionary credit facility from the International Monetary Fund (IMF), reports said on Tuesday.
IMF Deputy Managing Director and Acting Chair Min Zhu has said the decision by the IMF executive board follows Kenya's commitment to only use the credit facility in the event of exogenous shocks with a negative impact on balance of payments.

Kenya's recent growth performance remains robust and the outlook is positive. Despite positive policy steps undertaken under the current Fund- supported program, the economy remains vulnerable to shocks, reflecting less favourable global financial market conditions as well as continued security threats and potential extreme weather events, IMF's deputy managing director Min Zhu said in a statement issued in Nairobi on Tuesday.

IMF has also noted that the Central Bank of Kenya expressed commitment to gradually reduce inflation to the mid-point of its target range (5 to 2.5 percent).

The authorities are taking actions to preserve financial stability. These include steps to strengthen micro and macro prudential stress testing and the capital adequacy assessment framework, and develop a legal and operational crisis management system, Min Zhu added.(APA 15-03-2016)

POWER TRANSMISSION LINE BETWEEN SOYO AND LUANDA, IN ANGOLA, COMPLETED IN MAY

The placement of 1,500 towers to support the high voltage power transmission line between the combined cycle power plant under construction in Soyo to the Angolan capital, Luanda, is due to be completed in May, the Minister for Energy and Water said Wednesday.

Minister João Baptista Borges, on a visit to Soyo, noted the work was being conducted “at a satisfactory pace”, and the company awarded the contraction to install the towers was expected to complete the work at the end of the rainy season.
Cited by Angolan news agency Angop, the minister said that a power transmission line would also be installed in the coming months on the Nzeto/Tomboco/Mbanza Congo/ Nóqui/Cuimba route, in Zaire province, as well as the northern and southern areas of Luanda province.
Initially, the Soyo combined-cycle power plant is expected to generate 750 megawatts of electricity. Later on a further 500 megawatts will be added, which is considered to be enough to serve the region and other parts of the country.
Available data indicates that about 2 million customers in the provinces of Zaire, Luanda, Bengo and Uíge, will start receiving electricity produced by the gas-fired plant in Soyo in 2017. (17-03-2016)

FOUR-MILLION ZIMBABWEANS NEED FOOD AID RESULTING FROM DROUGHT

The number of Zimbabweans requiring food aid has risen to four million, up from three million initially, a state-owned newspaper said on Tuesday, as the country grapples with its worst drought in more than two decades.
An El Nino-induced drought has hit Zimbabwe hard and last month it appealed for $1.6bn in aid to help pay for grain and other food.

"Indications are that the figure of vulnerable households requiring food assistance could be as high as four-million people," public service, labour and social welfare minister Prisca Mupfumira told the Herald newspaper.

Ms Mupfumira was not immediately available for further comment.

She said government stocks of maize, the staple food, were 91,326 tonnes as of March 10 — enough to last three months.

Ms Mupfumira did not give details of stocks held by private millers and farmers.

The government has issued licences to private millers to import grain while organisations such as the United Nations' World Food Programme are feeding 1-million people.

The drought and low mineral commodity prices are taking their toll on the economy, with finance minister Patrick Chinamasa saying last week it was "under siege".

Farmers have already lost cattle and crops and fear more pain as the year progresses.

The El Nino weather pattern has also brought poor rains to other countries in the region, including SA, its biggest maize grower. (Reuters 15-03-2016)

MALAWI TOBACCO MARKETING SEASON TO OPEN ON APRIL 11

Malawi tobacco marketing season will be officially opened on April 11, starting with Lilongwe Auction Floors, Tobacco Control Commission (TCC), the country's tobacco regulator announced Tuesday.
TCC Chief Executive Officer, Albert Changaya confirmed in the capital Lilongwe that all was set for tobacco farmers to sell their leaf to international tobacco buyers through auction marketing.

Preparations are at an advanced stage in all three major markets of the country. Bales of tobacco leaf have started arriving from different parts of the country waiting to be auctioned in these markets, he said.

The opening of Lilongwe floors will be followed by Limbe Auction Floors in the commercial city of Blantyre scheduled to open on April 13 while the Mzuzu Auction Floors will open on April 18.

Meanwhile, first round of tobacco estimates shows that the country has produced 211million kilograms of the leaf against a buyer's requirement of 151million kilogram. (APA 15-03-2016)

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The agreement also provides for the expansion of the project to other regions of Angola and for production of other grains, such as rice and beans, said the president of CEEIA, Agostinho Kapaia.

The Community of Exporting and Internationalised Companies of Angola, founded in November 2013, is a non-profit representative of Angolan companies geared towards exports and internationalisation. (17-03-2016)

The Memorandum is supported by the ACP-African, Caribbean, Pacific Secretariat, Chamber of Commerce Tenerife, AHEAD-GLOBAL, ELO - Portuguese Association for Economic Development and Cooperation, Hellenic-African Chamber of Commerce and Development, HTTC - Hungarian Trade & Cultural Centre, NABA - Norwegian-African Business Association, NABC- Netherlands Africa Business Council, and other organisations.
The Memorandum is also made available by AHEAD-GLOBAL, Chamber of Tenerife (by posting it at the Africa Info Market), CCA - Corporate Council on Africa (USA), ELO,HTTC ,NABA,NABC (by posting selected news) to their Members.

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