

# MEMORANDUM

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## **NAMIBIAN BODY WORRIED ABOUT STAGNANT PRIVATE ENERGY SECTOR**

The Electricity Control Board (ECB) of Namibia is concerned about lack of activities in the country's Independent Power Producers sector despite past efforts by the board to prop up the industry, ECB chief executive Foibe Namene said Wednesday.

Namene said the sector remained stagnant despite the fact the electricity board had issued 17 licences to Independent Power Producers (IPPs) for conventional energy, wind, heavy fuel oil, renewable energy, biomass and solar power.

"Commercial private sector participation in renewable energy is currently marginal, despite the promotional efforts made by the ECB and other stakeholders. In an effort to encourage investment, we have issued a number of conditional licenses but despite these efforts, to date, there have been no IPPs engaged in commercial operations yet," she said.

Namene said there was need for IPPs to start operating as more producers would also eliminate the current supply problems facing many of the Southern African countries, which pose significant challenges to Namibia as a net importer of electricity.

"It is a known fact that Namibia has substantial renewable energy resources with a huge potential to positively impact on the country's security of electricity supply. It is therefore not surprising that the White Paper on Energy Policy of 1998 recognises and articulates the potential benefits of exploiting renewable energy resources," she said.

"The availability of reliable electricity supply is critical for the achievement of our National Development Goals (NDPs) and Vision 2030. Therefore, Namibia must embrace the renewable energy sector to enhance security of power supply in the country".

Nonetheless, the ECB boss remain optimistic that a number of Power Purchase Agreements will be signed between the national power utility NamPower and independent producers before the end of the year with commercial operations to start next year. (APA 15-04-2015)

## **TRADE BETWEEN CHINA AND PORTUGUESE-SPEAKING COUNTRIES FALLS 23.64 PCT IN JANUARY AND FEBRUARY**

Trade between China and Portuguese-speaking countries in January and February reached US\$15.02 billion, which represents a year on year drop of 23.64 percent, according to official figures published in Macau.

Figures from China's Customs Service published by the Permanent Secretariat of Forum Macau showed that in the first two months of the year China sold to the eight Portuguese-speaking countries goods worth US\$7.94 billion (+16.5 percent year-on-year) and imported goods in the amount of US\$7.08 billion (-44.90 percent).

In Brazil, China's biggest world trading partner, two-way trade totalled US\$9.79 billion (-18.46 percent), with China selling goods to Brazil worth US\$5.81 billion (+4.24 percent) and purchasing goods worth US\$3.97 billion dollars (-38.18 percent).

Angola is China's second-biggest trading partner amongst the eight Portuguese-speaking with a two-way trade with China in the amount of US\$3.97 billion (-41.05 percent) as a result of China's exports of US\$1.2 billion (+96.50 percent) and imports of US\$2.77 billion (-38.18 percent).

With Portugal, third on the list by trade value, trade totalled US\$789 million (+25.67 percent), with Chinese sales of US\$546 million (+27.72 percent) and Portuguese sales of US\$242 million (+21.29 percent).

Trade between China and Mozambique in the first two months of the year reached US\$442 million (+60.59 percent) as a result of Chinese exports of US\$344 million (+92.39 percent) and Mozambican exports amounting to US\$98 million (+1.64 percent).

Trade between China and the other Portuguese-speaking countries – Cabo Verde (Cape Verde), Guinea-Bissau, Timor-Leste (East Timor) and São Tomé and Príncipe – in the period amounted to US\$28.8 million. (16-04-2015)

## EU AND MIDDLE-EAST BUILDING BRIDGES THROUGH SCIENCE DIPLOMACY

The EU Commissioner for Research, Science and Innovation Carlos Moedas took today a new step towards strengthening cooperation in the Middle East through science diplomacy. To mark the EU's engagement towards building bridges between nations through research and innovation Commissioner Carlos Moedas participated in a high level conference on "Addressing shared challenges through science diplomacy: the case of the EU –Middle East Regional Cooperation" and visited the Synchrotron light for Experimental Science and Applications in the Middle East (SESAME) in Amman (Jordan). SESAME is a unique international endeavour launched in 2003 under UNESCO auspices by Eastern Mediterranean countries to enhance scientific and technological excellence and build a culture of cooperation and peace in the broader Middle East.

Those initiatives represent a further element to confirm the excellent EU-Jordan relationships and endorse the role of Jordan as an important partner in the European Neighbourhood Policy.

Commissioner Carlos Moedas said: *"Cooperation in research and innovation with our Middle East partners is a priority for the EU. SESAME is a powerful example of how science and research can bring diverse nations together. Jordan's active engagement in regional science diplomacy in hosting SESAME is extremely valuable. I am also very pleased that the EU was granted SESAME observer status with unanimity."*

### SESAME

The Synchrotron-light for Experimental Science and Applications in the Middle East (SESAME) is expected to have a broad socio-economic impact in Jordan and the region. It can be used for a wide scope of applications from imaging of diseases, designing pharmaceuticals, solar cell enhancements to CO2 capture and assessing archaeological artefacts. The EU has played a major role in the development of the initiative through technical and financial assistance provided by several EU Member States and the European Commission, amounting to more than EUR 12 million. EUR 5 million have been granted by EU 7th Framework Programme for Research and Technological Development. Owing to SESAME's nature as widely-available 'scientific user facility', the EU will provide further support to training needs and staff exchanges with other European synchrotron infrastructures.

### Science Diplomacy

Although it is not new in the EU context science diplomacy remains an emerging concept with a largely untapped potential. It has a particular added value in the EU - Middle East cooperation as many research and science initiatives in the region bring together countries and entities often at odds such as Iran, Israel, Palestine, Turkey and Cyprus. Being one of the EU's research priorities science diplomacy is considered instrumental in rebuilding trust, fostering understanding in the region and reaching out to youth, talent and creativity.

In the framework of his visit Commissioner Moedas opened, together with HRH Prince Hassan bin Talal, a high-level conference entitled "Addressing shared challenges through Science Diplomacy: The case of the EU – Middle East regional cooperation". Among the speakers of the conference were other distinguished personalities such as Rolf Heuer – the Director-General of CERN, the European Organization for Nuclear Research, Laszlo Lovasz – Chairman of the World Science Forum, HRH Princess Sumaya Bint El Hassan, HRH Princess Basma bint Ali, Dr Tracey Elliott for the Royal Society, 2014 Science Diplomacy Award Holder Zafra Lerman and others. (EC 13-04-2015)

## **MOZAMBIQUE'S AIRPORT MANAGER POSTS LOSS OF US\$21.1 MILLION IN 2014**

Mozambican state airport management company Aeroportos de Moçambique recorded a loss of US\$21.1 million in 2014, despite turnover increasing by 13 percent, according to a financial report published in the local press.

The company that manages Mozambican public airports recorded turnover of US\$42.9 million dollars, against US\$33.7 million in the same period of 2013, and its operating costs rose from US\$33.7 million in 2013 to US\$50.4 million in 2014.

Noting it had achieved "operating records" in a message accompanying the annual report, the company's chairman Mozambican airports handled 2.03 million passengers (+10 percent), at a time when the number of aircraft exceeded 75,000 flights (+4%) and the cargo handled increased by 8 percent to 13,607 tons.

According to Emanuel Chaves, investments totalled US\$180 million, an increase of 285 percent over the previous year, and resources were "mainly applied in the construction of Nacala Airport," the opening of which the company considered to be one of the main events in the transport sector in 2014.

Among the 13 main airports managed by the company, Maputo airport recorded the largest movement of passengers (over 1 million), followed by Nampula and Beira, airports, both with more than 200,000 passengers. (16-04-2015)

## **NIGERIAN TELECOM AGENCY RECORDS OVER 142M ACTIVE LINES**

The Nigerian Communications Commission (NCC) has said that active lines in the Nigerian telecommunications industry increased to 142.5m in February.

The NCC said in its monthly subscribers data, published on its website on Tuesday that the figure represented an increase of 1.7 million users over the rate recorded in the preceding month.

According to the report, of the 142.5 million active numbers, Global System for Mobile Communications, GSM, networks service stood at 140.2 million subscribers as against the 138.5 million customers in January.

Similarly, the Code Division Multiple Access (CDMA), sub-segment of the telecommunications market also recorded a surge in activities as subscribers' number increased to 2,130,906 in the month under review, up by 21,946 subscribers over the 2,108,960 active users recorded in January.

The report also showed that the Fixed Wired/Wireless networks' subscribers rose to 183,270 in February, representing a mere additional 223 subscribers over those registered on the networks in the preceding month.

A further analysis of subscribers' figures showed that the connected lines in all the telecom operators' networks dropped from 192,107,641 in January to 190,575,684 in February, signalling 1,531,957 dip.

The report also showed that from the total connected lines, the GSM operators were able to connect 186,410,917 in the review month, thereby slashing their connected numbers by 1,536,480 from the 187,947,397 numbers recorded in January.

The NCC also reported that CDMA networks had an extra of 2,260 to the 3,794,491 connected lines in January, leaving them with 3,796,751 connected phone numbers in February just as the Fixed Wired/Wireless operators, with 365,753 connected numbers in January, boosted their subscriber base with 2,263, making it to peak at 368,016 connected lines in February. (APA 15-04-2015)

## **ANADARKO PETROLEUM TO MAKE DECISION ON INVESTMENT IN MOZAMBIQUE**

US group Anadarko Petroleum will soon sign the sales contract allowing it to advance in the natural gas exploration project in northern Mozambique, said Wednesday in Maputo John Pepper, director of the group in Mozambique.

Pepper said that if the sales contracts are signed “in the coming months” and the government permits come in time the group can make a decision and “production can begin in 2019,” according to financial news agency Bloomberg.

The Area 1 block, in which the US group is the operator, has natural gas reserves estimated at 75 trillion cubic feet, enough to make Mozambique the world’s third largest supplier of natural gas, after the Qatar and Australia.

A final investment decision depends on the conversion of non-binding agreements into binding ones that the Anadarko Petroleum group has closed to export 8 million tons of natural gas per year to customers in Japan, China, Thailand and Singapore. (16-04-2015)

## **KENYA: SAFARICOM SET TO UPGRADE M-PESA PLATFORM**

Safaricom had first announced plans to replace its M-PESA platform last year, seeking to migrate the current platform to an enhanced platform that will allow for faster transactions, improved stability as well as enable more functionality from the service.

Kenyan operator Safaricom has revealed that it has started final preparations for the launch of the second generation of its M-PESA platform as it prepares to perform a full scale system upgrade aimed at improving efficiencies and speed over the next week.

Safaricom had first announced plans to replace its M-PESA platform last year, seeking to migrate the current platform to an enhanced platform that will allow for faster transactions, improved stability as well as enable more functionality from the service.

Betty Mwangi, General Manager – Financial Services, Safaricom stated that: “This is a milestone moment for the M-PESA platform as we embark on our final preparations ahead of the full migration process. We anticipate this new platform will unlock a new era of transformational mobile financial services.”

Over the last six months, Safaricom has met a number of key milestones as it progresses on its journey to migrate the entire M-PESA platform to Kenya, including conducting a number of dry runs to ensure that stability and uptime are restored as soon as possible after the migration.

The company will be integrating all existing internal systems including security, redundancy and disaster recovery on the new platform. The Central Bank of Kenya and the Communications Authority of Kenya have been provided with oversight over the entire migration process to ensure that Safaricom meets its stated goals with minimal disruption to the customer.

“What this means is that we are not only offering faster speeds and more secure transactions to our customers, we are also creating the foundation for a more accessible system that will further enable the rapidly growing mobile money ecosystem in Kenya to continue to grow and be fuelled by locally created solutions,” said Mwangi.

Additional benefits of the new system will extend to enhanced system stability due to reduction in points of failure; functional flexibility that will allow a wider range of customer services; easier integration onto M-PESA for 3rd Parties; and improved business continuity for continued service availability.(IT Africa News 15-04-2015)

## **SÃO TOMÉ AND PRÍNCIPE RECEIVES OVER 18,000 TOURISTS IN 2014**

The archipelago of São Tomé and Príncipe in 2014 received more than 18,000 tourists, an annual increase of 24.6 percent, said Wednesday in São Tomé the Directorate General of Tourism.

Figures obtained in São Tomé from the Directorate-General showed that the archipelago was visited in 2014 by 18,187 tourists, compared to 13,708 in 2013.

Portugal topped the list of countries with just over 10,000 tourists, or about 55 percent of the total, followed by Angola with about 4,000 or 22 percent and France, Gabon and the United States with lower percentages.

Directorate-General of Tourism sources said factors that led to an increase in the number of tourists included visa waivers for some countries and promotion of the country abroad.

At the beginning of 2014, CNN Travel chose São Tomé and Príncipe as one of ten dream destinations worldwide. (16-04-2015)

## **TAX ISSUES ON BACKBURNER AS NIGERIA EYES GRAFT**

Oil firms keen to know how Nigeria's president-elect Muhammadu Buhari plans to tax them could be waiting a long time as he makes ending corruption and reforming the opaque national oil company his most urgent sector priorities.

Four party sources from his All Progressives Congress (APC) told Reuters the issue of fiscal terms, seen as crucial by the industry, will have to wait on current thinking about oil and gas policies for Africa's leading producer.

Crude output has stagnated close to 2-million barrels per day over the past few years, owing partly to underinvestment.

"We need to address the structural issues and leave the fiscal issues for now," Senator Bukola Saraki, whose APC party controls both houses of parliament after a landslide win, says. "A more transparent NNPC (Nigerian National Petroleum Corporation) is needed with reasonable accounting."

Mr Buhari owes his March 28 victory against incumbent Goodluck Jonathan partly to a perception that the former president allowed corruption to get out of control — especially in the oil sector.

A string of multibillion dollar oil corruption scandals tainted the NNPC and other Nigerian bodies that handle energy. By contrast, Mr. Buhari was seen as one of the few Nigerian leaders to have cracked down on corruption during his military rule in 1983-85. Many Nigerians hope he will again.

"The worry is that there's going to be a lot of time wasted in witch-hunting. That could take a year in which nothing else will happen," says an investment banker focused on upstream oil and gas projects, who declines to be named.

APC leader Bola Tinubu, whose support was instrumental in Mr. Buhari's victory and wields huge influence, says a transitional committee will be set up. "No way will we discuss that now."

Mr Jonathan's administration redrafted a Petroleum Industry Bill in 2012 that had been in the works for a decade. It was meant to change everything from fiscal terms to overhauling the NNPC, environmental rules and revenue sharing, but its comprehensive nature caused disputes between the country's legislators.

Yet the main thing the oil companies were worried about was tax. The bill proposes 20% tax on offshore projects and 50% for onshore. Shell, Exxon and other majors had all complained publicly that the terms are unfair, given the risk associated with operating in Nigeria.

Uncertainty over the fiscal terms of the bill have been holding back billions of dollars of investment, especially into capital-intensive deepwater offshore, leading some to propose the bill be broken up into several pieces debated separately.

"It doesn't need to be an omnibus, you can take things piecemeal," one APC source says.

Hopes that doing so would resolve the fiscal issue quicker look slim, since the voting public are much more concerned about cleaning up graft than making oil majors happy. The average Nigerian benefits little from the country's huge energy resources while politicians wear gold watches and build monster homes in the capital Abuja.

Also, says Control Risks' Thomas Hansen: "The cabinet needs to strategise first and fiscal terms are likely to take longer and require discussions (with the international oil companies)." (Reuters 16-04-2015)

## **NIGERIA: ACTIVE TELECOMS USERS NOW AT 142 MILLION**

According to a report by [ngrguardiannews.com](http://ngrguardiannews.com), the Nigerian Communications Commission (NCC) on Tuesday said that active lines in the nation's telecommunications industry increased to 142,589,775 in February.

The commission made this known in the Monthly Subscribers Data, published on its website.

The [News Agency of Nigeria](http://News Agency of Nigeria) (NAN) reports that the lines increased by 1,766,938 on the 140,275,599 numbers recorded in the month of January.

According to the data, of the 142,589,775 active numbers, the Global System for Mobile Communications (GSM) networks service 140,275,599 subscribers, as against the 138,530,830 customers recorded in January, hence, having an increase of 1,744,769.

The Code Division Multiple Access (CDMA) operators, who had 2,108,960 active users in January, added 21,946, thereby recording 2,130,906 subscribers in February.

Also, the subscribers' data showed that the Fixed Wired/Wireless networks' consumers increased to 183,270 in February, after adding 223 to the 183,047 subscribers recorded in January.

The data also showed that the connected lines in the telecom operators' networks decreased from 192,107,641 in January to 190,575,684 in February, thereby decreasing by 1,531,957.

From the total connected lines, the GSM operators were able to connect 186,410,917 in February; hence decreasing their connected numbers by 1,536,480 from the 187,947,397 numbers recorded in January.

The CDMA networks had an extra of 2,260 to the 3,794,491 connected lines in January, leaving them with 3,796,751 connected phone numbers in February.

The Fixed Wired/Wireless operators, with 365,753 connected numbers in January, added 2,263; thereby increasing to 368,016 connected lines in February.

Also, the data revealed that the Tele-density of the country's telecommunications industry increased to 101.85 per cent in February, from the 100.59 per cent in January.

NAN reports that there is an increase of 1.26 per cent in the Tele-density attained in February.

The Tele-density measures the percentage of a country's population with access to telecommunications services, as determined by the subscriber base.

Nigeria's Tele-density is currently calculated by the NCC on a population of 140 million people. (IT Africa News 15-04-2015)

## **L'UE DEMEURE LE PREMIER MARCHÉ DES PRODUITS CAMEROUNAIS, EN DÉPIT DE LA PERCÉE CHINOISE**

Plus de 50% des exportations de produits camerounais sont faites en direction des pays de l'Union européenne, révèle une étude que vient de rendre publique le Centre d'analyses et de recherches sur les politiques économiques et sociales (Camericap- Parc). Les principaux produits exportés par le Cameroun vers la communauté des pays de l'UE sont les hydrocarbures (60%), le cacao (17%) et le bois (9%). Ces exportations devraient être décuplées avec les APE (accords de coopération commerciale instituant une zone de libre-échange entre les deux parties), à condition que le Cameroun relève le défi de l'augmentation de la production.

L'étude, qui conclut que le marché américain demeure finalement «peu exploré» malgré l'existence de l'Agoa, qui vise à encourager les exportations africaines vers les Etats-Unis, souligne par contre le «comportement très remarquable» de la Chine, qui est de plus en plus une destination privilégiée pour les produits camerounais. En effet, en termes de coopération bilatérale, la Chine est devenu le premier partenaire commercial du Cameroun depuis 2011, selon les analyses de la Direction des affaires économiques du ministère des Finances.

Cette percée des exportations camerounaises vers la Chine tient certainement de l'installation récente de plusieurs entreprises camerounaises dans ce pays, lesquelles sociétés sont devenues de véritables courroies de transmission pour les exportations et les importations entre les deux pays. Selon la partie chinoise, 18 entreprises camerounaises se sont installées en Chine ces dernières années.

Au plan africain, l'étude révèle la mollesse des exportations camerounaises vers les 10 pays membres de la CEEAC et le Nigéria, deux entités qui représentent pourtant un marché de 300 millions d'habitants, au même titre que l'UE. Ce marché pourtant plus proche du Cameroun présente par ailleurs la particularité d'être plus accessible, du fait de la quasi-inexistence de barrières non tarifaires (normes sur certains produits, directives sanitaires, environnementales...) à l'entrée de leurs frontières, comme c'est le cas dans l'UE. (investiraucameroun.com 15-04-2015)

## **WINDHOEK APPROVES CLOVER LISTING**

The Namibian Stock Exchange has approved next Wednesday's secondary listing of Clover, the dairy company said on Wednesday.

The move is in line with JSE-listed Clover's aim to increase exposure and earnings contribution from faster-growing economies in the rest of Africa.

Clover CE Johann Vorster said Namibia remains a key driver of Clover's strategy to establish distribution centres across neighbouring countries.

Clover's Namibia unit started in 2011 and has grown over the years to employ about 80 people at its depot in Windhoek. The company distributes both refrigerated and nonrefrigerated dairy and other products throughout the region.

Namibia has enjoyed considerable successes since it gained independence from SA in 1990, maintaining consistent economic growth, moderate inflation, limited public debt, and export earnings, World Bank research shows.

Mining, livestock rearing, fishing, metallurgy, and food processing have been mainstays of the economy, with construction growing rapidly in recent years. Metals and minerals provide the majority of export revenue, followed by fish, tourism, livestock, logistics services, beer, beef, and grapes.

The listing comes after the group last year won a court battle against the Namibian government's restriction on imports of fresh, extended shelf life, ultrahigh temperature milk and other dairy products. The restrictions were intended to provide protection to Namibia's dairy industry.

Clover is in the process of wrapping up talks with potential partners to expand into other African countries such as Nigeria and Angola.

Due to the lack of refrigeration and poor infrastructure in these countries, the company's long-life products could appeal to the urbanised middle classes in Africa whose incomes are rising.

In SA, Clover is spending about R75m on installing another yoghurt production line after the one it bought from DairyBelle had run out of capacity two years earlier than expected.

The high-margin yoghurt and custard markets are estimated at R3.6bn and R675m. Clover bought Dairy Belle's yoghurt and ultrahigh temperature "long-life" milk businesses in January, after its service deal with Danone had ended. (BD 14-04-2017)

## **SOCIÉTÉ GÉNÉRALE CAMEROUN ET EXIMBANK USA PRÊTENT 36 MILLIARDS FCFA AU CAMEROUN, POUR L'ADDITION D'EAU**

Les banques française et américaine Société Générale du Cameroun et Eximbank USA ont signé le 18 mars 2015 à Yaoundé, avec le gouvernement camerounais représenté par le ministre délégué auprès du ministre de l'Economie, Yaouba Abdoulaye, une convention de financement d'un montant de plus 36 milliards de francs Cfa.



Cet argent, a-t-on appris, permettra d'augmenter d'environ 55 000 mètres cubes par jour, la capacité de production d'eau des unités de traitement de la Mefou et d'Akomnyada (150 000 m<sup>3</sup> au total), à partir desquelles sont alimentées les populations de la capitale camerounaise.

Selon Jean William Sollo, le directeur général de la Cameroon Water Utilities (Camwater), l'entreprise publique qui gère les infrastructures en matière d'adduction d'eau dans le pays, ce projet sera achevé à la fin de l'année 2015. Et devra permettre de couvrir 90% de la demande en eau de la capitale, jusqu'en 2020, soutient M. Sollo. (investiraucameroun 15-04-2015)

## **LE CAMEROUN SE DOTE D'UN 2ÈME CENTRE EMPLISSEUR DE GAZ À BERTOUA, D'UNE CAPACITÉ DE 100 TM**

Le ministre camerounais du Commerce, Luc Magloire MbargaAtangana, par ailleurs président du Conseil d'administration de la Caisse de stabilisation des prix des hydrocarbures (CSPH), procédera, le 14 mars 2015 à Bertoua, dans la région de l'Est du pays, à l'inauguration du centre emplisseur de gaz de la localité, a-t-on appris de bonnes sources.

Investissement d'un montant de 5 milliards de francs Cfa consenti par la CSPH, cette infrastructure d'une capacité d'enfûtage de 100 tonnes métriques permettra de booster la consommation de cette source d'énergie dans la région de l'Est.

Le centre emplisseur de gaz de Bertoua devrait surtout permettre aux populations d'accéder à cette source d'énergie au prix officiel de 6500 francs Cfa la bouteille de 12 KG. En effet, jusqu'ici, le gaz domestique consommé à l'Est est enfûté dans les dépôts de la Société camerounaise des dépôts pétroliers de Yaoundé ou de Douala, avant d'être acheminé par route jusqu'à Bertoua et les localités environnantes. Du fait des coûts du transport exorbitants, la bouteille revient aux populations entre 8 000 et 10 000 FCfa dans certaines localités de la région de l'Est.

Dans sa stratégie de promotion de la consommation du gaz domestique au Cameroun, afin d'éviter la désertification (dans le septentrion) et la déforestation (dans la partie Sud), conséquences de l'utilisation du bois de chauffage dans les ménages, le centre emplisseur de gaz domestique de Bertoua est le 2ème à être construit par la CSPH, après celui de Maroua, dans la région de l'Extrême-Nord. (investiraucameroun 15-04-2015)

## **SUB-SAHARAN ECONOMY TO FALL TO 4.5%, SAYS IMF**

Economic growth in sub-Saharan Africa remains strong but it is expected to slow for a second successive year in 2015 in the face of declining commodity prices and the fallout of the Ebola epidemic, the International Monetary Fund said on Tuesday.

Overall, growth is projected to fall to 4.5% — a substantial downward revision of 1.25 percentage points since the IMF's previous forecast in October last year — before it will rebound to 5.1% in 2016.

Economies also face risks from low growth in major trading partners, a sharper than expected tightening of global financing conditions and mounting domestic security threats, the IMF said in its World Economic Outlook.

Oil exporters such as Nigeria, the continent's biggest economy, will be faced with a formidable challenge to cope with a "significant adverse shock" from falling oil prices, and their growth this year has been marked down by almost 2.5 percentage points.

But the cheaper fuel is a favourable development for the rest of the region, though curtailed by the low commodity prices, with growth in the region's oil importers expected to average 4.75%.

Last year, growth for the region as a whole remained solid at 5.0% — down from the 5.2% recorded in 2013.

SA, the continent's most advanced economy, saw growth fall from 2.2% in 2013 to 1.5% last year, "on account of the mining strikes and electricity supply constraint", according to the IMF.

This year, the country's growth is expected to rise to 2.0% — a 0.3 percentage point revision downwards — and to 2.1% next year.

"Elsewhere in the region, growth, driven by strong investment in mining and infrastructure and by private consumption, held up well, especially in the region's low-income countries.

"Exceptions were Guinea, Liberia, and Sierra Leone, where growth declined sharply as a result of the Ebola epidemic, which caused severe disruptions in agriculture and services and the postponement of mining-development projects," the IMF said.

The World Bank has presented even lower figures for sub-Saharan Africa's growth, predicting it will slow this year to 4.0% from 4.5% last year.

The downturn largely reflects the fall in the prices of oil and other commodities, the bank said on Monday in Africa's Pulse, a twice-yearly analysis of the region. (AFP 15-04-2015)

## **LIBERIA: UNDP, PARTNERS HOLD DISCUSSIONS ON HARMONIZING OF SOCIAL SUPPORT PROGRAM**

The United Nations Development Programme (UNDP), the government of Liberia and the World Bank are currently engaged in a three-day discussion on the harmonization of the Social Cash Transfer (SCT) program implementation plan in the capital Monrovia.

The SCT program is a UNDP/World Bank supported initiative that seeks to transfer cash to labor constrained and Ebola Virus Disease (EVD) affected households including EVD survivors in Liberia.

According to a UNDP press release issued here Thursday, the program targets at least 12,500 labor constrained and EVD affected households in 11 of Liberia's 15 counties.

At the opening of the three-day work-plan workshop in Caresburg City, Montserrado County in northern Liberia on Wednesday, the Deputy Gender Minister for Children and Social Protection, Linda Mae-Sherman, said while the ministry welcomes the coming on board of various partners for the SCT program, it was equally important to ensure that the implementation process is properly harmonized to avoid duplication of services.

The UNDP release quotes Mac-Sherman as saying The harmonization will ensure that the desired goals of the SCT program are achieved.□

Also in her remarks at the opening program, Deputy Finance and Development Planning Minister for Budget and Development Planning, Tanneh Geraldine Brunson said the SCT program was the first step in helping labor constrained and EVD affected households in the country.

On his part, the UNDP Assistant Country Director and Team Leader for Sustainable Economic Transformation (SET) Pillar, Dorsla Farcarthy, said the SCT program is one of several programs being supported by the UNDP and other partners to impact the livelihoods of the people of Liberia.

UNDP sees the SCT program as a critical part of Liberia's post EVD recovery process in transforming the livelihoods of the people of Liberia, Farcarthy stressed.

The three-day brainstorming exercise seeks to, among other things, share GOL/WB/UNDP harmonized rollout plan for implementation of the SCT program; identify areas of harmonization and collaboration with partners/organizations planning to implement cash transfers and explore options for agreement on minimum standards for one harmonized rollout plan.

During her visit to the three worst Ebola affected countries in February this year, UNDP Administrator Helen Clarke officially launched the SCT program along with Liberia's Minister of Gender, Children and Social Protection Julia Duncan Cassell.(APA 16-04-2015)

## MEETING BETWEEN CHINA AND PORTUGUESE-SPEAKING COUNTRIES HELD IN GUINEA-BISSAU IN LATE 2015

The business meeting between China and the Portuguese-speaking countries will take place later this year in Guinea-Bissau, said Echo Chan, Assistant Secretary-General of the Permanent Office of Macau Forum.

This is the first time since the creation of Macau Forum that Bissau is hosting a business meeting between China and the Portuguese-speaking countries, whilst Angola, Brazil, Cabo Verde (Cape Verde), Mozambique, Portugal and Timor-Leste (East Timor) have previously hosted the annual meeting.

Echo Chan, in an interview with newspaper Ponto Final, said these meetings, which started in 2005, in Portuguese-speaking countries were an opportunity for businesspeople to extend their knowledge of the Macau Forum member countries.

“There are different markets and different sectors and the idea is to create different opportunities. We have to seek cooperation in accordance with each country’s development needs. There is the Cooperation and Development Fund between China and Portuguese-speaking countries to support infrastructure projects. In addition, the Forum provides support for scholarships and training in various sectors,” said Echo Chan.

The Assistant Secretary-General of the Permanent Office of Macau Forum also said that “the businesspeople from each country know where to invest and what their needs are,” and recalled that the Macau platform exists to facilitate knowledge and exchange and expand business opportunities between the members of the Macau Forum.

Echo Chan also said that as part of the Cooperation and Development Fund between China and Portuguese-Speaking Countries two projects were underway, but indicated that 20 others are being prepared with a view to securing financial support for their implementation.

Chan also noted the importance for Forum countries of the Maritime Silk Route, launched by Chinese President Xi Jinping and Macau announced its readiness to participate. (16-04-2015)

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