

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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EXTRA ISSUE - WEEK END EDITION

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ENGAGING WITH MEDITERRANEAN PARTNER COUNTRIES AHEAD OF NEW GLOBAL CLIMATE DEAL

EU Commissioner for Climate Action and Energy Miguel Arias Cañete held a high-level conference in Skhirat, Morocco, today to advance discussions and cooperation in the region ahead of a new global climate deal to be adopted in Paris in December.

Commissioner Arias Cañete said: "Climate change is without doubt a huge challenge but it also presents new opportunities to make our societies and economies stronger. The Mediterranean region, with its rich opportunities for exploiting renewable energy sources and energy efficiency potential, is well placed to reap the benefits of a low-carbon transition."

Mediterranean countries are already experiencing the adverse effects of climate change. Scientists predict that the multiple challenges of water scarcity, rising temperatures, more frequent droughts and accelerating desertification will continue to make the region a climate change hotspot.

The region has strong links with the European Union through the Union for the Mediterranean (UfM), a partnership of 43 countries including all EU Member States and Mediterranean country partners. Through the UfM, the European Union and its Mediterranean partners are strengthening their contribution to international efforts to fight climate change.

One of the aims of the conference was to strengthen countries' efforts to prepare their contribution for the new agreement as soon as possible. The EU was the first major economy to submit its contribution in early March. So far a handful of countries, including the US, Russia, Mexico and Gabon, have made submissions but more are expected in the coming months.

All countries must come forward with their contributions well in advance of the Paris conference to enable partners to design and agree a robust and dynamic deal capable of keeping the global temperature rise below 2°C.

As host of the 2016 climate conference, Morocco will play an important role in the implementation of the new agreement.(EC 07-05-2015)

NIGERIA BORROWS TO PAY STATE SALARIES

A cash shortage caused by low oil prices has forced Nigeria to borrow heavily through the early part of 2015, with the government struggling to pay public workers, officials said on Wednesday.

"We have serious challenges. Things have been tough since the beginning of the year and they are likely to remain so till the end of the year," said Finance Minister Ngozi Okonjo-Iweala.

Nigeria, Africa's top economy and largest oil producer, has been hammered by the 50% fall in oil prices, with crude sales accounting for more than 70% of government revenue.

"As it stands today, most states of the federation have not been able to pay salaries and even the federal government has not paid (April) salary and that is very worrisome," said Imo state governor Rochas Okorochoa.

Ms Okonjo-Iweala said the federal government had a projected borrowing allowance for 2015 of 882-billion naira (\$4.4bn).

But 473-billion naira had already been used up to meet recurrent expenditures, including public worker salaries.

"We have front-loaded the borrowing programme to manage the cash crunch in the economy," the minister told reporters.

While Ms Okonjo-Iweala said the severity of Nigeria's cash crunch requires daily management, the problem will almost certainly be off her desk in less than a month. President-elect Muhammadu Buhari will be sworn in on May 29 and is not expected to retain any of the key ministers appointed by outgoing president Goodluck Jonathan.

Government critics have alleged that Nigeria's revenue crisis was compounded by excessive and wasteful political spending through last month's general elections. Leaders of Mr Buhari's party, All Progressives Congress (APC), warned that the incoming administration will be confronted with serious economic headwinds after taking office.

Ms Okonjo-Iweala said Nigeria was still projected to grow at 4.8% this year and was therefore "doing much better than many other oil producing countries," similarly hit by the collapse in crude prices. But, as Mr Jonathan leaves office with the government coffers in tatters, observers will likely note his administration's persistent failure to save for a rainy day.

Nigeria typically sets its benchmark crude price between \$75 and \$80, and is supposed to deposit excess revenue in a savings account.

But even when crude was selling above \$100 last year, Mr Jonathan's administration struggled to build savings.

Critics say the excess crude account has been repeatedly raided by powerful political actors. (AFP 06-05-2015)

AFRICAN UNION WARNS AGAINST BURUNDI ELECTIONS

Burundi police shot dead and wounded protesters on Thursday demonstrating over the president's bid for a third term, as the African Union warned it was not possible to hold elections under such conditions.

Demonstrators, police and government supporters, thought to be members of the ruling party's Imbonerakure militia, clashed in the capital Bujumbura on Thursday. Police opened fire, killing one with a bullet to the head and wounding three others, AFP reporters witnessed.

At least 15 people have been killed and scores wounded since late April, when the ruling CNDD-FDD nominated President Pierre Nkurunziza to stand for reelection, triggering daily protests.

AU Commission chief Nkosazana Dlamini-Zuma warned on Thursday the situation was not suitable to hold elections.

"The environment is not conducive for an election. You can't be going into a country meeting refugees leaving, and saying 'we are going to observe the elections'," Ms Dlamini-Zuma told Chinese broadcaster CCTV.

"As things stand, I don't even see how elections can take place under these conditions." Opposition parties and civil society groups say Mr Nkurunziza's third-term quest violates both the constitution, which limits a president to two terms in office, and the accords that ended a 13-year civil war between Tutsis and Hutus in 2006.

Mr Nkurunziza, a former rebel leader from the Hutu majority who has been in power since 2005, has come under intense international pressure to withdraw from the June 26 election.

East African leaders are to hold an emergency meeting to discuss the crisis on May 13 in Tanzania.

On Thursday, one suspected Imbonerakure member narrowly survived being lynched after being rescued by the army, and a second pro-government militia member was left seriously wounded after being attacked by protesters.

He was rescued after the army fired in the air to disperse the angry mob trying to kill him.

"What type of election is going to take place under these conditions? As the AU we were planning to send long term observers but we can't now, we cannot," Ms Dlamini-Zuma added.

The Constitutional Court found in favour of the rebel leader-turned-president in a ruling on Tuesday, saying his first presidential term did not count as he was elected by parliament, not directly by the people.

The court's vice-president fled the country after refusing to sign the judgement.

But critics say his candidacy violates the constitution and the Arusha accords that ended the civil war.

"Other than the Burundi court all interpretation that we get about the constitution is that ... really there shouldn't be a third term," Ms Dlamini-Zuma added.

US Secretary of State John Kerry said on Monday he was "deeply concerned" about Mr Nkurunziza's bid to remain in power, which he said "flies directly in the face of the constitution".

The government and opposition held talks on Wednesday to try to defuse the tensions, but street protests continue.

"This is a last chance... they have to come up with concrete solutions so that elections can be held in acceptable conditions," a Western diplomat said of the talks, warning international funding for the polls could be cut if a deal was not struck.

Mr Nkurunziza, in a televised speech on Wednesday, said that holding an election was "the only solution" to the crisis triggered by his bid to prolong his 10-year tenure.

But main opposition leader Agathon Rwaso said the crisis had already gone too far and demanded the June 26 vote be postponed, arguing the "credibility of the electoral process is already in doubt".

Burundi's foreign ministry has downplayed the violence, saying that "peace and security reigned" across the country, apart from "a few districts of the capital... shaken by illegal demonstrations and violence triggered by certain political opponents." The government has offered to release demonstrators who had been arrested and reopen independent radio stations — on condition that "the insurrection stop".

Over 35,000 Burundians have fled the country in recent weeks, mostly to Rwanda, and the UN's refugee agency chief Antonio Guterres on Wednesday said he was "extremely worried" by the situation.

"It must stop. We have enough crises in the world," Mr Guterres said. *(AFP 07-05-2015)*

BURUNDI PROTESTS BOIL AS 40,000 FLEE

Nearly 40,000 refugees have fled Burundi to neighbouring Rwanda, Tanzania and the Democratic Republic of the Congo in the last month, amid protests against President Pierre Nkurunziza's bid for a third term, the United Nations (UN) said on Wednesday.

A total of 16 people were injured in protests in different parts of the capital on Wednesday, the Burundi Red Cross said.

More than a week of demonstrations have plunged the African nation into its worst crisis since an ethnically charged civil war ended in 2005.

Civil society groups say a dozen people have been killed. Police say the toll is half that.

The opposition says the constitution and a peace deal that ended the civil war limit Mr Nkurunziza to two terms.

But Burundi's constitutional court this week cleared the way for the president to run again in June, saying his first term did not count because he was picked by parliament, not publicly elected.

Chauvineau Mugwengezo, spokesman for the Alliance for Democratic Change, a coalition of five opposition parties rejecting Mr Nkurunziza's bid for a third term, accused their opponents of causing most of Wednesday's injuries.

"The Imbonerakure (ruling party's youth wing) attacked peaceful demonstrators at Kanyosha; a dozen were wounded by hand grenades thrown by the young members of CNDD-FDD party."

Youth wing chairman Denis Karera said no youths had been involved in the violence. "We have never called our young members to retaliate against the protesters.... "

Those implicated in violence who pretended to be Imbonerakure "should be pursued and punished".

The UN High Commissioner for Refugees said 39,091 Burundians had sought asylum in neighbouring states since the start of last month.

At least 24,795 had fled to Rwanda, 6,966 to Tanzania and 7,319 to Congo.

The number has been rising steadily every day, and diplomats say many people are with relatives in neighbouring states and are not being registered as refugees there.

Jan Egeland, the head of the Norwegian Refugee Council and the former top humanitarian official for the UN, called for international action to avoid a catastrophe in Burundi.

"All alarms are going. So where's the fire brigade?"

The unrest has particularly worried Rwanda, still scarred by its 1994 genocide that killed more than 800,000 Tutsis and moderate Hutus. Burundi has a similar ethnic mix.

Mr Nkurunziza, a former Hutu rebel leader, says the demonstrations are an "insurrectional movement". (Reuters 07-05-2015)

HARDY CATTLE BEEF UP ZIMBABWE FARMERS' INCOMES

Ntokozi Ncube brims with joy like a proud father as he shows off a newborn calf that has expanded his herd to eight animals.

The calf is a special cross-breed that is helping Mr Ncube, 42, realise his dream of improving his herd and his income.

Cross-breeding can produce tougher animals that are better able to withstand erratic weather, common in this arid southern part of Zimbabwe.

Cattle are valued in Matabeleland's three provinces as a farmer's "bank on four legs", as Mr Ncube puts it, making them status symbols.

But as temperatures rise and rainfall declines in southern Zimbabwe, cattle rearing has become more of a challenge.

Water scarcity, frequent grazing shortages, disease outbreaks and uncompetitive livestock prices are making life hard for pastoral farmers.

Matabeleland is considered Zimbabwe's "beef basket".

Ranching is the main source of income for many small-scale farmers who are now battling to survive.

In response to their changing environment, Mr Ncube and other livestock keepers are learning to cope with a tougher climate.

They are crossing indigenous cattle with exotic breeds like Brahman, improving the quality, productivity and market value of their animals.

Mr Ncube was initially against cross-breeding because he had heard stories about Brahman cattle being difficult to keep in local conditions.

"One day I attended a livestock auction where a cross-breed steer was sold for more money than a big indigenous bull which I expected to fetch more. That won me over," said Mr Ncube, a father of seven from Mzaca village in Nkayi district, 200 km northwest of the city of Bulawayo.

Since then, Ncube has crossed all his cattle. "I now know I will get better prices for my animals because they are presentable. Cross-breeds can help take us out of poverty and hunger," he told the Thomson Reuters Foundation.

Meatier markets

After receiving training in livestock management, Agneta Dube from Dakamela village also started cross-breeding.

The new approach has transformed her herd, allowing her to reap "huge" benefits, she said. A year ago, she sold a cross-bred heifer and pocketed \$800, triple the profit she made from selling three cows in 2013.

"In the past, we sold our cattle for a song ... and we could not even negotiate with buyers who offered little because we were desperate," said Ms Dube, who also grows sorghum, groundnuts, round nuts and beans.

With the proceeds from selling her livestock, Ms Dube has built a house and pays school fees for her children. She plans to expand her herd of nine and sell mature stock every season while improving the breeds.

Ms Dube and other farmers also grow hardy fodder crops which complement pasture, helping them maintain healthy animals they can sell throughout the year.

Muhle Masuku from the Matabeleland Agriculture Business Chamber said cattle-grading systems favour animals that put on weight faster and have superior meat quality — attributes promoted by cross-breeding.

Livestock lessons

The Health, Education and Food Security Organisation (HEFO), a local non-governmental group, runs weekend livestock clinics for farmers in Nkayi.

Here they learn best practices in cattle management such as dehorning, branding, selecting stock for breeding, and grading and weighing of animals before sale.

The organisation has established four information centres in Nkayi where farmers can also access dipping facilities and check their animals' health.

An initial 50 livestock farmers were trained, and they are now passing on their knowledge to others under the initiative, benefiting some 500 farmers so far.

HEFO stresses the importance of improving breeds, as well as animal health, feed and marketing.

"Having the numbers without the right quality is not the best strategy in cattle management as large numbers of inferior cattle will not give them the best returns," said Anania Ncube, a livestock marketing and production specialist with HEFO.

Cross-breeding allows farmers to keep fewer better-quality animals, reducing their number and impact on the environment, said Julie Ojango, a scientist at the International Livestock Research Institute in Nairobi, Kenya.

Climate change has turned fodder and water availability into major issues for livestock keepers, making it necessary to manage shrinking resources better.

Many indigenous and cross-bred cattle have adapted to thrive on drier feed, unlike exotic breeds, Ms Ojango said.

"A cross-breed can eat feed with high dry matter, and farmers know they can get more out of a cross in terms of milk or meat with the right feeding," she said.

Studies have shown that farmers can more than double the productivity of their livestock through cross-breeding, she added.

But sub-Saharan Africa lacks policies to guide animal breeding, and should develop strategies that promote crossing of indigenous and exotic breeds, she urged. (Reuters 07-05-2015)

UGANDA: REFINERY WILL TAKE FIVE YEARS TO COMPLETE

Uganda's planned crude oil refinery will take five years to complete, a representative of the firm that won the bid to build the multi-billion 60,000 barrels per day facility has revealed.

Andrey Kozenyashev, the Regional Representative of RT Global Resources in East Africa told an industry meeting convened by the Uganda Chamber of Mines and Petroleum in Kampala yesterday that the company anticipates to complete the project in 2020 at the earliest.

"After signing the agreement, it will take one and a half years to do the designs and then three years for construction of the facility," Kozenyashev said.

The RT-Global Resources-led consortium beat off a challenge from another consortium led by South Korea's SK Group to win the \$2.5 billion project that will involve development of a refinery and product storage facilities in Hoima, Western Uganda, as well as a 205 kilometer product pipeline to a terminal near the capital, Kampala.

The other companies in the consortium are GS Engineering Construction Corporation from South Korea; Capital Plc a subsidiary of VTB, the second largest Russian-owned bank; Telconet Capital Ltd Partnership, a Cayman-based Russian company and Tafnet JSC a Russian oil company.

According to a statement from RT Global Resources, the company estimates to invest about one billion dollars into the refinery's first 30,000 barrels per day phase.

Inadequate transport infrastructure will remain a huge challenge for the contractor however and could slow down the development of the project. (BD 01-05-2015)

PORTUGUESE COMPANY BUILDS DAM IN MOZAMBIQUE

The dam on the river Nhandare, in Mozambique, a facility designed initially to supply water to the town of Gorongosa, in Sofala province, is due to start operating in October, said the Minister of Public Works, Housing and Water Resources .

Minister Carlos Bonete, who recently visited the project, said the finished project would benefit local populations as it will have a reservoir with a capacity to store 80 million cubic metres of water.

Located about six kilometres from the centre of Gorongosa municipality, the dam is likely to be used to produce electricity in the future, although this is not currently provided for, and the water retained in the reservoir may also be used for irrigation of agricultural fields.

Construction of this dam was awarded by the government of Mozambique to Portuguese construction company Tovisi, according to local daily newspaper Notícias. (06-05-2015)

CABO VERDE'S TRADE DEFICIT INCREASES 17.8 PCT IN FIRST QUARTER

The trade deficit of Cabo Verde (Cape Verde) increased by 17.8 percent year on year in the first quarter of 2015 at 13.975 billion escudos, the country's National Statistics Institute (INE) said in the capital, Praia.

The registered deficit was due to imports of 15.141 billion escudos (+12.8 percent) and exports of 1.166 billion escudos (-25.1 percent).

As a result, the rate of coverage of imports by exports fell by 3.9 percentage points to 7.7 percent.

In the first three months of the year Europe continued to be Cabo Verde's main customer, with 92% of the total and Spain was the largest customer for Cape Verdean products with 70.8 percent of total exports and 76.9 percent of the total for the economic area.

Europe also continued to be Cabo Verde's main supplier, with a share of 78.5 percent of total imports, and Portugal remained the main supplier of goods to the archipelago, with 43.3 percent, followed by the Netherlands (13.7 percent) and China (8.3 percent).

In the first quarter 2015 Cabo Verde mainly exported fish and shellfish (51 percent of total) and canned fish (29.2 percent) and imported fuel (12.5 percent), machinery and engines (11.1 percent), reactors and boilers (7.9 percent) and iron (5.1 percent). (06-05-2015)

NIGERIAN PRESS HEADLINES DISARRAY IN RULING PARTY

The official planned prosecution of electoral offenders in the 2015 general elections, disarray in the ruling People's Democratic Party after losing elections, and lobby for AfDB's presidency were major items in Nigerian newspapers on Sunday.

Vanguard reported that the Independent National Electoral Commission would set up a tribunal where electoral offenders will be prosecuted.

This Day said as it is with a high scale earthquake, the round defeat of the Peoples Democratic Party (PDP) in the 2015 general elections is still sending seismic waves through the crust of the erstwhile biggest political party in Africa.

The Punch reported that the Nigerian military on Saturday formally handed over 275 women and children rescued from the terrorists stronghold of Sambisa forest to officials of the National Emergency Management Agency for rehabilitation.

Leadership newspaper reported that President-elect, Muhammadu Buhari has intensified lobbying for the candidacy of the Minister of Agriculture, Akinwumi Adesina, as President of the African Development Bank (AfDB).(APA 03-05-2015)

EGYPT RECORDS 2.15M TOURISTS IN FIRST QUARTER-OFFICIAL

Egypt's tourism minister Khaled Ramy said on Monday that about 2.15 million tourists visited the country in the first quarter, up 6.9 percent from a year ago.

According to Ramy, Egypt will attract about 20 percent more visitors this year compared with 2014 as the holiday sector recovers after four years of political upheaval, violence and street protests.

He said advance bookings indicate the full-year total would be around 12 million, below 2010's peak of 14.7 million but above 2014's 9.9 million.

Ramy told reporters during a news conference in Dubai that in the next four-and-a-half years, Egypt has to increase by double-digit percentage every year.

Egypt's tourism revenue reached a peak at \$12.5 billion a year in 2010, but was less than half that in 2013 as turmoil in the run up to the army's toppling of Islamist President Mohamed Mursi deterred visitors.

Revenue last year was \$7.3 billion. We would like to reach \$26 billion by 2020," he said.

The number of forward bookings for this summer and winter are 15-20 percent higher than a year ago and visitor numbers in the first two weeks of April rose 19 percent year-on-year, he added. (APA 04-05-2015)

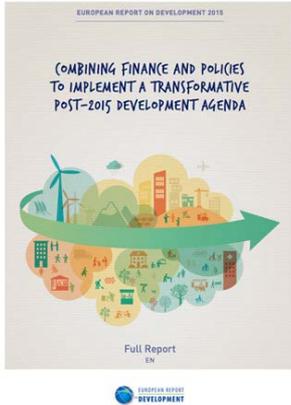
SENEGAL: ECONOMIC ACTIVITY UP BY 14% IN MARCH 2015

Economic activity (excluding agriculture and forestry) in Senegal rose by 14 percent month-on-month in March 2015 compared to the previous month when it fell by 0.5 percent, according to the Directorate of Forecasting and Economic Studies on Monday.

This is due to a good evolution of both primary (over 9.8 percent), secondary (over 10.5 percent) and tertiary industries (over 14.1 percent), the DPEE explained.

Compared to the same period last year, economic activity increased by 7.1 percent in March 2015, driven mainly by the secondary (over 4.2 percent) and tertiary sector (over 7.3 percent) (APA 04-05-2015)

EUROPEAN REPORT ON DEVELOPMENT (ERD)



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The European Report on Development (ERD) is an influential and independent report that is published since 2009. It aims to stimulate debate and research on topics of major relevance for development and to enhance the European perspective in international development.

The report is currently supported by the European Commission and four Member States – Finland, France, Germany and Luxembourg.

The [fifth edition of the European Report on Development \(ERD 2015\)](#), launched in May 2015, has the theme of “*Combining finance and policies to implement a transformative post-2015 development agenda*”.

It aims to address financing and other means of implementation in the post-2015 context in order to bring the post-2015 finance and goal setting processes together. The report provides an overview of development finance needs and supply, and the impact other means of implementation can have on the availability and effectiveness of finance. It includes country illustrations from Bangladesh, Mauritius, Tanzania, Ecuador, Indonesia and Moldova.

ERD team

The European Commission and Finland, France, Germany and Luxembourg have commissioned the Overseas Development Institute (ODI), the German Development Policy Institute (DIE), the European Centre for Development Policy Management (ECDPM), the University of Athens (Department of Economics, Division of International Economics and Development) and the Southern Voice Network to produce the fifth ERD.

TUESDAY 26 MAY: INTERNATIONAL CONFERENCE ON THE CENTRAL AFRICAN REPUBLIC: FROM RELIEF TO RESILIENCE

High Representative of the Union for Foreign Affairs and Security Policy Federica Mogherini, European International Cooperation and Development Commissioner Neven Mimica and European Humanitarian Aid and Crisis Management Commissioner Christos Stylianides will be attending the International Conference on the Central African Republic in Brussels on 26 May 2015.

This conference will focus on the actions taken in response to the humanitarian challenges in the country and those posed by resilience in the medium-term. The first results from the Bêkou European Union Trust Fund will be presented at the conference along with the prospects for the future.

The conference is also intended to provide a forum for exploring the scope for donors to contribute more towards the Central African Republic's short-term humanitarian needs and sustainable recovery.

The Central African Republic has been in the grips of an unprecedented crisis since 2013, with the state, economic and social structures needing to be completely rebuilt. Although the general situation remains alarming, the Central African Republic is nevertheless engaged in a reconciliation process aimed at restoring the authority of the state.

The European Union has a long-standing partnership with the Central African Republic and has mobilised the instruments at its disposal to help the country.

In July 2014 the EU, working with France, Germany and the Netherlands, launched the first European Trust Fund: the Bêkou Trust Fund for the Central African Republic.

The conference will take place on 26 May 2015 at the Borschette Centre in Brussels and is being organised jointly by High Representative of the Union for Foreign Affairs and Security Policy Federica Mogherini, European International Cooperation and Development Commissioner Neven Mimica and European Humanitarian Aid and Crisis Management Commissioner Christos Stylianides.

The event will be attended by many prominent figures, including Interim President of the Central African Republic Catherine Samba-Panza, French Secretary of State for Development and the French-speaking World Annick Girardin, German Minister for Economic Cooperation and Development Gerd Müller and representatives of international organisations such as the United Nations and the partner NGOs.

WEDNESDAY 3 – THURSDAY 4 JUNE: EUROPEAN DEVELOPMENT DAYS TAKE OFF IN BRUSSELS

The 9th edition of the European Development Days (EDD15), Europe's leading forum on International Cooperation and Development, will take place on 3-4 June in Brussels at Tour & Taxis. High level speakers at the event will include Jean-Claude Juncker, President of the European Commission, Martin Schulz, President of the European Parliament, Sam Kutesa, President of the 69th United Nations General Assembly and Melinda Gates, co-founder of the Bill and Melinda Gates Foundation, and EDD15 will be a very timely occasion for the international community to discuss and exchange opinions on the future of global development before key decisions are taken in Addis Abeba, New York and Paris at the end of this year.

EDD15 will take place in a very strategic international context, prior to the agreement on the Sustainable Development Goals (SDGs) to be reached at UN level in September. The SDGs are set to replace the Millennium Development Goals, which have mobilised the efforts of the international community over the past 15 years. In the meantime, the EU is also preparing for the Third Financing for Development Conference in Addis Ababa in July 2015, which is set to be an important step on the road to the Post-2015 UN Summit.

This year, European Development Days will serve as the flagship event of the European Year for Development 2015 (#EYD2015).

Participants will address issues such as the conditions for creating sustainable growth, the promotion of universal and fundamental rights, or how greater cooperation among all players can help to eradicate poverty and reduce inequality.

In its Project Village, composed of up to 50 stands, development organisations will demonstrate the benefits of the EU's international cooperation, showcasing innovative projects and research initiatives. Youth leaders from all over the world will be invited to participate and give their vision of the future they want to build.

Each year, EDD attracts about 5,000 participants from over 140 countries, representing 1,200 organisations from the fields of development cooperation, human rights and humanitarian aid.

STANDARD CHARTERED BANK TO ADVISE MOZAMBICAN STATE OIL COMPANY ENH

Mozambican state-owned oil company ENH has hired Standard Chartered Bank to act as advisor on ways of financing its holdings in multimillion-dollar projects to explore natural gas deposits in the Rovuma basin, the World Bank said in a statement reissued Thursday.

The proposal presented by the bank, in partnership with the largest bank in Mozambique, Millennium bim, defeated a proposal from the Hong Kong and Shanghai Banking Corp (HSBC) and local partner Banco Único.

According to the World Bank, the organisation that will pay this contract under the project for Technical Assistance to the Mining & Gas Industry (Magtap), submitted the winning bid of US\$721,000 and the HSBC and Banco Único bid had a cost of US\$1.38 million.

ENH has a 10 percent stake interest in the Area 1 block operated by US group Anadarko Petroleum and 15 percent in the Area 4 block operated by Italian group ENI, two blocks where world class natural gas deposits have been identified. (08-05-2015)

BARCLAYS INSURANCE ENTERS KENYA AND EYES GHANA

BARCLAYS Africa Group said it now planned to expand its insurance business in Ghana after formally entering Kenya's life insurance market.

The group expects Barclays Life Assurance Kenya to be a base to expand to East African countries such as Tanzania and Uganda, where it has banking operations.

"For us the key market was to first expand to Kenya and secondly to shift the attention to Ghana. That's the next priority," Willie Lategan, the CEO for wealth, management and insurance at Barclays Africa, said.

Barclays Life Assurance Kenya is 66.6% owned by Barclays Africa Group and the remainder by Kenyan shareholders.

The insurance expansion comes after Old Mutual invested \$253m to acquire a 60.7% stake in Kenyan insurance business UAP.

Barclays Africa Group wants its rest-of-Africa operations, which include banking and wealth, investment management and insurance, to contribute between 20% and 25% of group revenue in 2016. The insurance expansion is part of that plan. These operations currently contribute 19% of group revenue, with the balance from SA.

Barclays Africa Group's 2014 full-year earnings showed it generated R1.1bn in operating income before tax from life and short-term insurance business in SA.

The wealth and investment management operations in SA posted R668m in operating profit before tax. About R83m in operating income before tax was generated from the rest of Africa. (BD 04-05-2015)

REPAIR OF AGRICULTURAL INFRASTRUCTURE IN ZAMBÉZIA, MOZAMBIQUE, COSTS OVER US 2 MILLION

The programme to replace agricultural infrastructure destroyed by the floods that ravaged Zambézia province earlier this year will cost more than US\$2 million, said the Director General of the Mozambican National Institute of Irrigation, cited by Mozambican daily newspaper Notícias.

Paiva Munguambe said recently that the province's irrigation systems had been hard hit by the floods and in order for them to contribute to rice production once again, resources needed to be gathered to rebuild not only the irrigation systems themselves, but also the access roads.

Initial calculations indicated it would cost over US\$2 million to repair the irrigation systems of Tewe in Mopeia district, Muriri in Morrumbala, and Mutange in Namacurra.

The Director General of the National Institute of Irrigation said the irrigation Munda-Munda irrigation system, in Maganja da Costa, was not included because the level of destruction was very large, so it required a greater level of investment and intervention.

Munguambe said that contractors who will carry out the work had already been selected and that the project was now waiting for funds to be provided by the central government from the state budget. (08-05-2015)

AFDB BACKS BOTSWANA'S ECONOMIC TRANSFORMATION

The African Development Bank (AfDB) has endorsed the Bank's Botswana Country Strategy Paper (CSP) 2015-2019, the pan-African lender said in a statement on Monday in the Ivorian capital Abijan.

According to the statement, CSP 2015-2019 provides a framework for the Bank support to Botswana during the period to enable the country achieve inclusive sustainable growth.

It said the support will focus on two pillars infrastructure development; and private sector development.

Discussing the CSP at their regular meeting in Abidjan, Board members observed that infrastructure project-driven productivity would provide opportunities for Botswana's private sector development.

According to the CSP, Botswana is at a critical juncture in its development noting that the 2009 global financial crisis exposed the country's vulnerability to external shocks due to its reliance on one commodity.

Real Gross Domestic Product contracted by 7.8 percent from an annual average growth of 10 percent experienced over the previous four decades.

In addition, Botswana's economy will face a difficult challenge in the medium term with the depletion of its diamond resources.(APA 04-05-2015)

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