

MEMORANDUM

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11 YEARS OF UNINTERRUPTED PUBLICATION

SUMMARY

Nigerian president has not been seen in public for more than two weeks	Page 2
World Bank announces new strategy for Mozambique	Page 2
Nigeria mulls lifting forex restrictions	Page 3
South African group Shoprite signs investment contract in Angola	Page 3
US should stay in Paris climate accord says energy secretary Rick Perry	Page 4
Cameroon's cement factory to triple production	Page 5
InterContinental Hotels Group set to open a new hotel in Zimbabwe	Page 6
ECOWAS transitioning from community of states to one of people	Page 6
Egyptian president El-Sisi hails Suez Canal construction project	Page 7
Namibia to introduce electronic birth notification system	Page 8
Shell completes sale of Vivo Energy to Vitol Africa BV	Page 8
TransNamib needs \$1.2 billion to upgrade rail infrastructure	Page 9
Africa Oil Discovers New Deposits in Kenya	Page 10
New mechanism for promoting good governance launched	Page 10
Sasol group are to begin oil production in Mozambique within three years	Page 11
Botswana grants mining licence to African energy coal project	Page 11
Namibian offshore project may entice other investors to the country	Page 12
Communications from the International Monetary Fund	Page 12

NIGERIAN PRESIDENT HAS NOT BEEN SEEN IN PUBLIC FOR MORE THAN TWO WEEKS

Nigerian President Muhammadu Buhari failed to attend a third consecutive weekly cabinet meeting, fueling concern about an undisclosed illness that's prevented him from appearing in public for more than two weeks.

Vice-president Yemi Osinbajo led the meeting on Wednesday in Abuja, the capital, while the presidency offered no explanation for Buhari's absence. The 74-year-old leader hasn't made a public appearance since April 14, when he attended Friday prayers at a mosque, feeding speculation about his fitness to govern Africa's most populous nation of more than 180-million.

"There are concerns about the president's health," Razia Khan, chief economist for Africa at Standard Chartered in London, said in an interview at the World Economic Forum on Africa in Durban. With a deputy who can step in when necessary, "there is that absence of really dramatic uncertainty," she said.

Buhari stayed in the UK for more than seven weeks earlier this year to receive treatment for an undisclosed ailment. He returned to Nigeria on March 10, but in April the presidency said he was expected to fly back to London for further care.

After Buhari missed last week's meeting, Information and Culture Minister Lai Mohammed told reporters that he was working from home. The president's wife, Aisha Buhari, said on her Twitter account on Tuesday that "his health is not as bad as it's being perceived".

Buhari had a meeting that same day with Minister of Justice and the head of Nigerian National Petroleum Corporation, she said. (Bloomberg 03-05-2017)

WORLD BANK ANNOUNCES NEW STRATEGY FOR MOZAMBIQUE

The World Bank has adopted a new strategy for Mozambique that provides indicative funding of US\$1.7 billion to be disbursed at an average of US\$410 million over four years, according to a statement issued on Friday.

The strategy focuses on a set of objectives reflecting the five-year plan of the Mozambican government, the development priorities identified in the World Bank Group's diagnosis and the comparative advantages of the institution.

The statement issued in Maputo reports that the resumption of support for the State Budget, interrupted as a result of the discovery of hidden debts, will depend on Mozambique's progress in restoring debt sustainability and an adequate budgetary and macroeconomic framework.

The document quoted by the AIM news agency said that the strategy was developed in dialogue with the Mozambican authorities and validated through a series of consultations with stakeholders such as the private sector, development partners and civil society.

The World Bank's director for Mozambique, Mark Lundell, is quoted in the statement as saying that this new strategy is approved at a crucial time for Mozambique, as it needs to prepare and position itself as a resource-rich country and begin to develop a more diversified and productive economy.

The focus of the World Bank is now on how to help Mozambique deal with the macroeconomic consequences of the undisclosed debt and restore confidence, and it will do so in coordination with the International Monetary Fund (IMF), making use of budgetary consolidation and debt management advisory services, among other instruments.

The statement said that the International Development Association, which will provide the announced funds, and the International Finance Corporation will work together to stimulate and foster the private sector, particularly in key sectors such as agriculture (and its value chain) and energy. (02-05-2017)

NIGERIA MULLS LIFTING FOREX RESTRICTIONS

Nigeria may lift a ban that is prohibiting the importers of certain goods from accessing foreign currency on the country's interbank market, Vice-President Yemi Osinbajo said.

The West African nation's government would consider "policy-driven restrictions" to promote local manufacturing of 41 items such as rice and toothpicks, Osinbajo said in an e-mailed copy of a speech on Tuesday.

Ending the ban could be the latest easing of foreign-currency trading restrictions by the Central Bank of Nigeria after it removed a naira peg in June 2016 and introduced a window for portfolio investors to trade at a market-determined exchange rate in April. While many importers of listed items have sourced foreign currency from the black market at a premium as high as 30%, the central bank defended the policy, saying it encouraged domestic production and conserved foreign reserves.

"This is a good development for particularly small manufacturing companies; a number of them had been complaining that the supply of some of the items locally is small, some do not have local supply," Pabina Yinkere, head of institutional business at Lagos-based Vetiva Capital Management, said on Tuesday by phone. Still, Nigeria "does need to spur domestic production", Yinkere said.

Market rates

In April, the central bank introduced a foreign-exchange window for portfolio investors to trade currency at market-determined rates.

The central bank removed a peg of 197-199 naira against the dollar after more than a year in June, even as it continued with regular interventions to keep the currency from weakening below 315 against the greenback.

Removing currency-trading restrictions was welcome and if the government wanted to regulate certain imports, that "should be controlled by the fiscal authorities with the use of tariffs, rather than monetary policy or forex" measures, Ayodeji Ebo, head of research at Afrinvest West Africa, said by phone from Lagos.

"In stabilising the macroeconomic environment, we have focused on aligning fiscal with monetary policy and nudging the central bank towards the objective of more market-determined exchange rates," Osinbajo said. (Bloomberg 03-05-2017)

SOUTH AFRICAN GROUP SHOPRITE SIGNS INVESTMENT CONTRACT IN ANGOLA

South African group Shoprite on Saturday officially signed a contract with Angola's Technical Unit for Private Investment (UTIP) under which it will invest in US\$571.7 million, the Angop news agency reported.

Luís Santana, director general of the group in Angola, said that this investment project aims to expand the retail network, opening shopping centres and a warehouse, as well as improvements in existing structures and acquisition of goods and equipment to supply and equip all current commercial structures.

The project covers the provinces of Luanda, Benguela, Huíla, Cabinda, Bié, Lunda Sul, Cuanza Sul, Uíge, Huambo, Namibe and Zaire.

The director of UTIP, Norberto Garcia, stressed the project is part of the new private investment policy and meets several objectives identified in the 2013/2017 National Development Plan by promoting employment and qualification of the workforce, supplying the domestic market and diversifying the country's economic structure.

The contract with UTIP provides for tax incentives to be granted to the Shoprite group, such as the reduction of 65% in the payment of Industrial, Capital and property taxes for a period of 10 years.

The Shoprite group, established in South Africa in 1979, is present in Angola through the companies Shoprite Supermercados, Mercado Fresco de Angola and Shoprite Angola Imobiliária. (02-05-2017)

US SHOULD STAY IN PARIS CLIMATE ACCORD SAYS ENERGY SECRETARY RICK PERRY



Energy secretary Rick Perry

The United States should stay in the Paris climate accord but renegotiate it, energy secretary Rick Perry said on Tuesday, alleging that some European countries were not doing enough to curb emissions.

A decision is expected by president Donald Trump next month on whether or not to stay in [the landmark 2015 Paris Agreement limiting global carbon emissions](#), signed by 194 countries.

"I'm not going to say I'm going to go tell the president of the United States, 'Let's just walk away from the Paris accord'," Mr Perry said during the Bloomberg New Energy Finance conference in New York.

"But what I am going to say is, I think we probably need to renegotiate it," he said. "We need to sit down and they need to get serious about it," he said.



Paris climate change deal: Moment agreement announced

Mr Perry offered no details about how he thought it should be renegotiated, but said the United States and China were making a real impact on reducing emissions.

He then questioned the actions of France and Germany.

He gave no specifics on France, other than to say he gave French and German ministers a look that was meant to imply, "What are you all doing?" during a G-7 meeting in Rome earlier this month.

Germany, he went on, has made a decision to "get out of the nuclear business" and "double down - to hear them tell it - on renewables," he said.

"But the fact is their emissions have gone up because they are using more coal, and they are using coal that is, you know, not clean technologies," Mr Perry added.

"My point is, don't sign an agreement and then expect us to stay in an agreement if you are not going to really participate and be a part of it."

During his campaign for the US presidency, [Mr Trump vowed that he would scrap US participation in the Paris accord.](#)

After his November 8 election, however, Mr Trump has been evasive on the subject, at one point saying he had "an open mind."

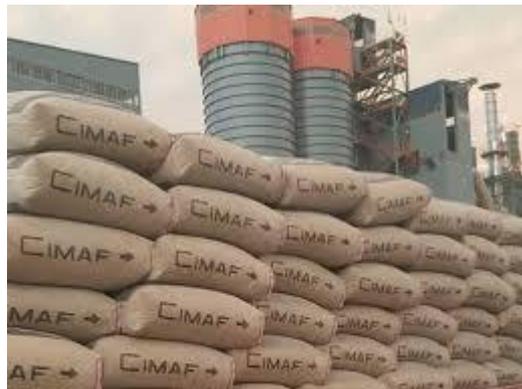
His secretary of state, former Exxon Mobil chief executive Rex Tillerson, told lawmakers at a confirmation hearing that the United States should stay in the agreement, which was reached after years of negotiations.

Although Mr Trump cannot unilaterally dismantle the accord, he can initiate the process for a US exit from the agreement.

The United States is the world's biggest economy and the second largest emitter of carbon dioxide after China, and its exit would be a major blow to global efforts to combat climate change. (The Telegraph 29-04-2017)

CAMEROON'S CEMENT FACTORY TO TRIPLE PRODUCTION

'Ciments d'Afrique' (CIMAF), a subsidiary of the Moroccan Addoha Group, whose annual production is 500,000 tonnes of cement, plans to reach 1.5 million tonnes by next year, a company source told APA on Thursday.



According to the same source, the extension of the plant located in the Bonaberi Industrial Zone in Douala "will begin this year and will be completed at the end of 2018."

In concrete terms, the capacity expansion project will consist of the installation of a new ultra-modern production line at the plant site, and the construction of a wharf for the unloading the clinker.

"At the end of this extension, CIMAF Cameroun intends to consolidate its position as major player on the local and sub-regional market," the source added.

Set up in Cameroon in 2012 with an investment of nearly 20 billion CFA francs, the plant, which began production in February 2014, sells three products: Cpj35, Cemi 32.5R and Cemi 42.5R. (APA 27-04-2017)

INTERCONTINENTAL HOTELS GROUP SET TO OPEN A NEW HOTEL IN ZIMBABWE

[InterContinental](#) Hotels Group (IHG), one of the leading global hotel companies recently announced that it has made four new hotel signings as well as six new hotel openings across the GCC in 2017 at the Arabian Travel Market (ATM) in Dubai, UAE.

IHG's four new hotel signings in Africa and the Middle East are: the Holiday Inn Mutare hotel in Zimbabwe, Crowne Plaza Jeddah in Saudi Arabia, InterContinental Doha Festival City and Staybridge Suites Lusail in Doha, Qatar.

In addition, IHG is also opening six new hotels in the MEA region in 2017. The new hotels include Crowne Plaza® Muscat OCEC in Oman, InterContinental Fujairah Resort in the UAE, Holiday Inn® Doha – The Business Park in Qatar, Holiday Inn Algiers Cheraga Tower in Algeria, as well as two in Saudi Arabia: Staybridge Suites Jeddah Alandalus Mall, and the Crowne Plaza Riyadh – ITCC.

This acceleration is indicative of IHG's expansion plans and operations in Africa and the Middle East. The global hospitality leader continues to focus on key cities across the region, such as Dubai, Abu Dhabi, Jeddah, Riyadh, Doha and Cairo – putting the right brands in the right locations according to demand.

Pascal Gauvin, Chief Operating Officer – India, Middle East, Africa (IMEA), IHG, confirmed the reports and said that the company is focusing on exploring new opportunities so as to expand its presence in the Africa and beyond.

“While the increased focus on expanding our midscale brands – announced in 2016 – has become more pronounced with increasing demand for our Holiday Inn brand family, we have also begun exploring opportunities to expand within the emerging luxury/lifestyle segment in the region,” said Pascal.

“We know the lifestyle segment is the fast growing in the hotel industry; we've seen it ourselves through the successful launch of our Hotel Indigo brand here in AMEA, specifically in the UAE and Saudi Arabia. We're confident there is strong growth potential in the region for Kimpton Hotels & Restaurants brands and we're looking forward to building on the momentum already established here with Hotel Indigo,” Gauvin continued.

IHG has been pioneering travel across the globe for over 70 years now. It provides more than 744,000 guest rooms globally, serving over 150 million guests each year. The family of twelve trusted brands range from the friendly comfort of a city centre Holiday Inn® hotel to the luxury of an award-winning InterContinental® resort. (CRO 26-04-2017)

ECOWAS TRANSITIONING FROM COMMUNITY OF STATES TO ONE OF PEOPLE

Liberia President Ellen Johnson Sirleaf has said ECOWAS is transforming itself from a “Community of States to a Community of People”, emphasizing that ECOWAS is taking practical steps to meet the collective socio-economic needs of its people.



The Liberian leader noted that one of the key strategies is to facilitate inclusive growth and progress among its people.

According to an Executive Mansion release, President made the statement on Thursday April 27, 2017 when she officially opened a two-day West Africa Telecommunications Regulatory Assembly

Conference (also known as the 14th Annual West Africa Telecommunications Regulators Assembly) convening in the Monrovia suburb of Sinkor.

The conference being held under the auspices of the Liberia Telecommunications Authority (LTA) brought together delegates from ECOWAS member states.

President Sirleaf named telecommunications, transportation, energy, agriculture, security, commerce and trade as programmes in progress to meet these objectives.

She expressed satisfaction with the level of developments that have taken place over the last few years in the ICT sector of ECOWAS.

She commended the West Africa Telecommunications Regulators Assembly, especially the Liberia Telecommunications Authority (LTA) for the conference and expressed the hope for healthy deliberations.

President Sirleaf who is also chair of the ECOWAS heads of state and government recalled that the Economic Community of West African States (ECOWAS) was organized many years ago to seek and promote political dialogue and settlements of various kinds among and between countries of the sub-region.

The Liberian leader used the occasion to challenge delegates attending the West Africa Telecommunications Regulatory Assembly to take into account the issue of seeking and promoting consumers' interest.

She called on member states not to only focus on urban areas, but the rural parts of the ECOWAS sub-region in order to protect the interests of students, small businesses, farmers and ordinary people.

In remarks earlier, the chairman of the West Africa Telecommunications Regulatory Assembly (WATRA), Gao Gomes, said even though judging from what they have been experiencing over the years, it is difficult to protect the interests of consumers in the sector, the key tasks of WATRA is to fight for the better and keep improving the sector with a view to protecting the interests of consumers.

He noted that WATRA was established in 2004 to address all of the telecommunications network problems in the West African sub-region and commended President Sirleaf for her continued support to the sector by creating the enabling environment to improve the sector in Liberia and other parts of the region. (APA 27-04-2017)

EGYPTIAN PRESIDENT EL-SISI HAILS SUEZ CANAL CONSTRUCTION PROJECT

President Abdel-Fattah El-Sisi has on Wednesday toured the ongoing construction of the Suez Canal [tunnels](#) during his three-day stay in Ismailia governorate while attending a semi-regular youth conference.

The [project](#) whose expansion began in 2014 aims to increase the traffic handled by the canal. It deepens the main waterway and provides ships with a 35km (22 mile) channel parallel to it.

Egypt's government hopes the revenues will revive the economy – but analysts have questioned the projections.

They point out that the volume of world trade has not been growing at the pace needed to deliver the sums Egypt hopes to collect.

Mr. El-Sisi said that the project was carried out by Egyptian firms and that no foreign companies had been sought to complete its construction.

The Suez Canal tunnels project aim to connect the Sinai Peninsula with the Nile Delta. He added that construction on the project's four tunnels would be completed by 30 June.

El-Sisi thanked the workers for their efforts, saying the project proves that Egyptians can complete big projects.

The president was accompanied by Prime Minister Sherif Ismail and Defence Minister Sedki Sobhi as well as a number of youth participating in the three-day conference, which began on Tuesday.

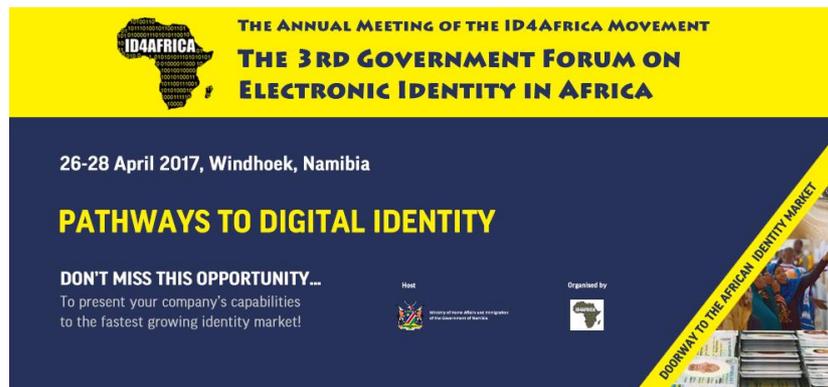
The youth conference sessions and workshops are planned to address issues including a recent surge in the price of foodstuffs, the government's efforts to improve the healthcare system and sustainable development in the fields of gas and power.

This month's event is the third in a series of such gatherings.

The first regular conference was held in December in Cairo. El-Sisi announced the decision to hold regular youth conferences in October, as one of the takeaways of the first annual National Youth Conference held that month.(CRO 27-04-2017)

NAMIBIA TO INTRODUCE ELECTRONIC BIRTH NOTIFICATION SYSTEM

The Ministry of Home Affairs and Immigration said it is working with the Ministry of Health and Social Services, and the Prime Minister's Office to introduce an electronic birth notification system in the country.



In statement delivered at the just-ended ID4Africa annual conference in Windhoek, Home Affairs minister Pendukeni Iivula-Ithana said they are working on the new system that will notify the National Population Registration System (NPRS) as soon as a baby was born.

"The Namibian Government relies on birth projections for the calculation of birth statistics and birth registration statistics," she said adding that her department aims to ensure that the citizens' legal identities are established, immediately after birth and attached to a unique identifier. Currently, only 60 per cent of all births occurring in Namibia are registered shortly after birth in the country, "while a unique identifier is only allocated at the age of 16 when the applicant applies for an ID card," the minister said.

She made the disclosure in a statement she delivered on Wednesday at the ID4Africa's 3rd Annual Conference on Government Forum on Electronic Identity in Africa, that was attended by close to 900 delegates from 43 African countries. (APA 27-04-2017)

SHELL COMPLETES SALE OF VIVO ENERGY TO VITOL AFRICA BV

Shell has completed the sale of its 20 per cent interest in Vivo Energy Holding B.V. to Vitol Africa B.V. for a total amount of US\$250mn

The announcement of the sale was earlier made on 23 December 2016, when Shell signed an agreement to divest its interest in the venture. Completion of the transaction follows regulatory approval and is consistent with Shell's strategic commitment to focus downstream activity in areas where it can be most competitive.

Shell fuels and products will continue to be available in 16 countries in Africa via a long-term brand licence agreement with Vivo Energy.

Vivo Energy, the Shell licensee in 16 African markets, was established on 1 December 2011 to distribute and market Shell-branded fuels and lubricants. Vivo Energy provides solutions for motorists and

businesses in Botswana, Burkina Faso, Cape Verde, Ghana, Guinea, Ivory Coast, Kenya, Mali, Mauritius, Madagascar, Morocco, Mozambique, Namibia, Senegal, Tunisia and Uganda.



For businesses, it provides fuels, lubricants, and LPG to business customers across a range of sectors including marine, mining, and manufacturing. Jet fuel is sold to customers at 23 airports through a partnership with Vitol Aviation. The company employs around 2,300 people, operates over 1,700 retail service stations under the Shell brand and has access to approximately 900,000 cubic metres of fuel storage capacity. Shell and Vivo Lubricants has blending capacity of around 124,000 metric tonnes at plants in six countries (Ghana, Guinea, Ivory Coast, Kenya, Morocco, and Tunisia) producing Shell branded lubricants. For more information about Vivo Energy

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TRANSNAMIB NEEDS \$1.2 BILLION TO UPGRADE RAIL INFRASTRUCTURE

TransNamib CEO Hippy Tjivikua has said it will cost about N\$15 billion (\$1.2 billion) to upgrade the country's rail infrastructure.



Tjivikua told media at the 2017 Mining Expo on Thursday that the national railway entity requires an additional N\$3 billion (\$225 million) for the maintenance of the rolling stock - that includes locomotives, carriages, wagons, or other vehicles used on a railway.

He appealed to the private sector, especially the mining industry to assist.

"Funding is not available, hence my appeal to the private sector to come on board and assist through investing huge amounts of money," he said.

TransNamib locomotives have reached their lifespan, which is the cause of train derailment across the country.

The company last month launched six new locomotives bought from Brazil, 90 sulphuric acid tankers and two reach stackers. (APA 27-04-2017)

AFRICA OIL DISCOVERS NEW DEPOSITS IN KENYA



Africa Oil Corp. has announced it has struck new oil following the drilling of two new exploration wells in the South Lokichar basin in Turkana County, Kenya.

The area is estimated to have 750 million barrels of discoverable oil deposits.

It encountered 35 metres of net gas and oil pay in Amosing-6 and in Ngamia-10, 65 metres of net oil pay. The data from these wells in Block 10BB will be incorporated into ongoing field development planning activities.

It follows successful drilling carried out on Block 13T in January this year.

The Canadian oil and gas company has a 25 per cent working interest in the two blocks; operator Tullow Oil has 50 per cent; and Maersk Oil and Gas, the remaining 25 per cent interest.

Following the new find, the Joint Venture partners are extending the current exploration and appraisal by a further three wells.

“The additional wells will explore further the Greater Etom complex, test an undrilled fault block adjacent to the Ekales field and drill the Ngamia-11 well which will be used for an extended water flood pilot test in conjunction with the Early Oil Pilot Scheme (EOPS),” the company said.

Water injection testing on three other wells has achieved good water injection rates, proving the feasibility of water injection for the development of these fields and enabling the Ngamia-11 water flood pilot to be incorporated into the EOPS activities.

The EOPS agreement is an agreement between the Kenya Joint Venture and the Government of Kenya that allows all EOPS upstream contracts to be awarded.

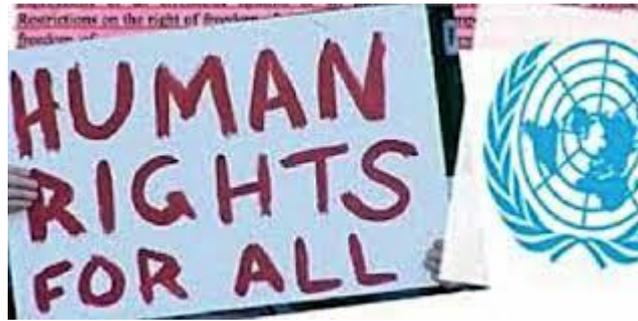
The first stage of the EOPS will be the evacuation of the stored crude oil, which was produced during extended well testing in 2015, to Mombasa by road.

It will be followed by EOPS production of 2,000 bopd in the fourth quarter of 2017.

The EOPS will provide important information which will assist in full field development planning. (Footprint to Africa 27-04-2017)

NEW MECHANISM FOR PROMOTING GOOD GOVERNANCE LAUNCHED

A new mechanism to promote good governance and accountability in the country using digital technology was launched Thursday in Dar es Salaam.



Thanks to Belgian government funding, the programme is expected to be implemented in four regions, including Kigoma, Shinyanga, Arusha and Mtwara.

Through the programme, the community animators within the four selected regions will be provided with basic smart phones with a designed App, so as to enable them to track and report unlawful activities that are occurring in the community level, and send back the reports to the relevant human rights body.

This is in line with a bid to curb the challenges.

The online platform will enable the human rights entities to access information and formulate advocacy strategies to address the challenges.

Speaking to reporters during the launch of the programme entitled: "Enabling improved governance and accountability in Tanzania through digital technology ", Oxfam Tanzania country director Francis Odokorach said on Thursday that innovative use of digital technology, will be employed to link community-driven engagement to the broader national policy development and implementation. (APA 27-04-2017)

SASOL GROUP ARE TO BEGIN OIL PRODUCTION IN MOZAMBIQUE WITHIN THREE YEARS

Sasol Group should begin extracting oil in Mozambique within two or three years, following the discovery of hydrocarbons in two wells off the shore of Inhambane province, said Sasol executive director Stephen Cornell



Sasol Group to begin oil production in Mozambique

Cornell, who accumulates the duties of joint president and CEO, also told Reuters financial agency that they would be the first oil wells to become operational in Mozambique.

The Sasol group exploits natural gas deposits in Pande and Temane, Inhambane province. The American group Anadarko Petroleum and Italy's ENI also discovered major deposits of that product several years ago in the Rovuma Basin in northern Mozambique.

Cornell said Sasol had drilled four prospecting wells, with all producing positive results. Oil was also discovered in one of the areas where only natural gas was expected.

The group began drilling the first well in May 2016 under the production-sharing agreement signed with the Mozambican government in Inhambane. At the time it was estimated that the first development phase of that agreement, which considers an eventual 14 wells, would cost US\$1.4bn. (Oil Review Africa 03-04-2017)

BOTSWANA GRANTS MINING LICENCE TO AFRICAN ENERGY COAL PROJECT

Botswana's ministry of Mineral Resources and Energy has granted a 25-year Mining Licence (ML) to Australian-listed coal and energy, African Energy for its Sese Joint Venture in Western Botswana.



In a statement, the company said the ML covers an area of 51.47km² and contains 650Mt of raw coal in measured and indicated resources findings.

“The Ministry of Finance and Economic Development approved several fiscal incentives for the project as requested under a Manufacturing Development Approval Order.

The principal incentives are that the power generation business will be granted a five-year tax holiday from its first year of commercial operation, followed by a preferential 15% tax rate for the life of the project,” read the statement.

Test-work on Sese coal, the company said, has determined that it is suitable for use in both circulating fluidized bed (CFB) and pulverized coal (PC) boiler technology.

“Fuel specifications have been derived for each boiler technology. Results of coal quality analyses from the infill drilling completed in December 2016 have been received, and will be used to upgrade a portion of the indicated resource to the Measured Resource category,” read the statement.

African Energy said Botswana's government had granted the joint venture firms a five-year tax break from its first year of commercial operation, and a preferential 15 percent company tax rate thereafter.

Botswana's normal corporate tax rate stands at 22 percent. (APA 23-04-2017)

COMMUNICATIONS FROM THE INTERNATIONAL MONETARY FUND

[Transcript of the Press Conference on the Release of the April 2017 World Economic Outlook](#)

[Transcript of Press Conference by IMF Managing Director Christine Lagarde](#)

[Transcript of the Press Conference on the Release of the April 2017 Fiscal Monitor](#)

[Transcript of African Department Press Briefing](#)

[Middle East and Central Asia Press Briefing](#)

[Intergovernmental Group of Twenty-Four on International Monetary Affairs and Development](#)

[For Middle East and North Africa Region, Reforms Can Refuel Growth Engines](#)

[Country Report No. 17/99 : West African Economic and Monetary Union : Common Policies of Member Countries-Press Release; Staff Report; and Statement by the Executive Director for the West African Economic and Monetary Union](#)

[Country Report No. 17/100 : Benin : Request for a Three-year Arrangement Under the Extended Credit Facility-Press Release; Staff Report; and Statement by the Executive Director for Benin](#)

[IMF Reaches Staff-Level Agreement for Completion of First Review of Tunisia's Extended Fund Facility](#)

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