MEMORANDUM

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SUMMARY

ZIMBABWE BANKS LIMIT CASH WITHDRAWALS AND SHUT DOWN ATMS

Banks in Zimbabwe, which abandoned its own currency in 2009 because of hyperinflation, have limited cash withdrawals and shut down some ATMs as the country's ailing economy causes dollar supplies to evaporate, threatening to result in company failures.

Lines of people are growing outside banks in the capital, Harare, as cash-strapped residents try get money to pay for everything from school fees to groceries. The shortage highlights the struggle President Robert Mugabe's government faces in resuscitating an economy that is half the size it was 15 years ago, according to government estimates, with about 90% of the population out of formal employment.

"The problem is related to Zimbabwe's balance of payments," Sam Malaba, the CEO of the Agricultural Bank of Zimbabwe, said by phone from Harare. "We're importing more than we're exporting and we can't print money because we use mainly the US dollar."

The start of state-sanctioned seizures of white-owned commercial farms in 2000 by black subsistence farmers deprived of land during colonial rule slashed exports of crops ranging from tobacco to roses, triggering a near decade-long recession. That caused hyperinflation and the introduction of currencies including the dollar as legal tender.

New Measures

While the dollar has strengthened, the currencies of neighbouring countries such as SA have declined, allowing imports to undercut factories in Zimbabwe and leading to plant closures.

The Reserve Bank of Zimbabwe on Wednesday unveiled measures to encourage the use of other currencies. It will convert 40% of all new dollar receipts from exports into the South African currency, and 10% of the income into the shared European currency at the official rate, Governor John Mangudya told reporters in Harare. It will also introduce "bond notes" in denominations of $2, $5, $10 and $20 as an extension to bond coins it already uses, while limiting daily withdrawals to $1,000, €1,000 ($1,149) or R20,000 ($1,345).

Banks operating in the country include units of London-based Barclays and Standard Chartered, subsidiaries of Johannesburg-based Standard Bank Group and Nedbank Group, and local lenders such as CBZ Holdings and Econet Zimbabwe.

Cash Injection

The southern African nation is in talks with the Cairo-based African Export Import Bank to inject $200m of dollar bills into Zimbabwe's economy,Mr Mangudya said by phone from Harare on Tuesday. Zimbabweans should use debit and credit cards and mobile-phone payment services to try and alleviate the crisis, he said.

Minimum wage workers, accustomed to being paid in cash, have either gone unpaid or received only a portion of their wages as employers struggle to withdraw notes.

"We all received $20 only and that was a week after payday, but we've been told the balance will come bit by bit," Sarudzai Mawere, a farmworker in the northern tobacco-growing district of Mvurwi, said on Wednesday. His monthly pay amounts to $130 plus supplies like corn meal, dried fish and soap. "We, as workers, have suggested that we be paid in food and goods until the problem is solved."

Structural Deficiencies

The government in March said it will send teams to the US, UK, Canada, Australia and SA to encourage the 3-million of its 14-million citizens who live abroad to invest about $1bn into the economy this year.

"The cash crisis is a reflection of structural deficiencies and distortions in the economy,"Prosper Chitambara, the chief economist at the Labour and Economic Development Research Institute of Zimbabwe, said.

The country faces "weakening economic growth as a result of dwindling domestic demand, de-industrialisation, high public debt, drought, poor infrastructure, institutional weaknesses and a volatile political environment," he said.

Zimbabwe's reliance on informal labour for employment, high banking costs and low levels of confidence toward lenders mean most cash does not pass through the nation's lenders, Mr. Chitambara said.

Confederation of Zimbabwe Retailers' Association spokesman Denford Mutashu said the problem is undermining sales volumes and would probably curb economic growth.

'May worsen'

"A large chunk of the shortages is caused by Zimbabwe's large import bill, so retailers are going to have to source locally," he said.

Mr. Mugabe declared a state of national disaster in March as the worst drought in almost two decades killed cattle, withered crops and left millions of people needing food aid. The government's also struggling to meet monthly wage bills that consume more than 80% of revenue.

The shortage of cash may worsen company closures, Christopher Mugaga, CEO of the Zimbabwe National Chamber of Commerce, said by phone from Harare.

"If cash is the blood of the economy, then treasury and tax authorities are the pistons that pump the economy," he said. "But if the pistons aren't pumping it means nothing is working." *(*Bloomberg 05-05-2016)

SWISS COMPANY INVESTS IN FORESTRY IN ANGOLA

Swiss investment company Quantum Global Group plans to invest US$50 million over the next five years in a global project for use of wood resources in the central highlands of Angola, the company said Tuesday.

In a statement on its website, the company headquartered in Zurich said it had been granted a 60-year concession on an 80,000-hectare plot of land for forestry.

Global Quantum, which works in conjunction with sovereign wealth funds and state agencies to set up partnerships and investment in Africa, said in a statement that it was a large plantation, in Huambo region, which represents a "unique opportunity worldwide. "

In addition to planting trees, the announced investment includes construction of infrastructure and industrial units for the using the wood.

The statement said the central highlands of Angola had an exceptional combination of large areas of land to use, few forest resources, low population pressure, and access to transport and water resources in sufficient quantity to develop the project. (04-05-2016)

GERMAN BACKS EU ECONOMIC PARTNERSHIP AGREEMENT WITH SADC

Germany has approved the signing of the Economic Partnership Agreement (EPA) of the European Union (EU) with the Southern African Development Community (SADC) member states.
EPA will guarantee permanent tax and quota free access to the European market for products from EPA-SADC countries that includes Botswana, Lesotho, Mozambique, Namibia and Swaziland.

South Africa, as the most developed country in the region, will receive extended market access to the European market.

In return, the above mentioned countries are supposed to open their markets for about 80 percent of European products over the course of 12 years.

â€œAs already practiced in other EPAs, products that are locally produced or have added value for the local economy, will remain permanently protected.
As an additional protection mechanism, the SADC-EPA countries may defer the liberalization of specific

products or increase customs duties, if noticeable damage of the local industry is looming, read a statement issued by the Germany embassy in Windhoek.

EU will sign the EPA agreement during the session of the Foreign Affairs Council on May 23 in Brussels and by SADC on the June 10, 2016 in Gaborone, Botswana. When the signing process is completed, the EPA will be presented to the German Federal Parliament for approval. Thus, the German Federal Government has done all that is necessary for the agreement to come into force in all SADC member states, the embassy spokesperson Ullrich Kinne said in the statement.(APA 02-05-2016)

TANZANIA: RICE IMPORT PERMITS SUSPENDED

The Prime Minister, Mr Kassim Majaliwa, has ordered security organs to tighten security in border points and along coastal areas to curb smuggling and illegal importation of rice.

Winding up debate on his office‘s budget estimates, Mr Majaliwa told the National Assembly here yesterday that the government has suspended all permits for importation of rice in the country because of the current increase in local production.

The premier told the National Assembly that the decision would help local farmers to have good prices of their rice and improve their living standards.

According to him, in the 2014/15 financial year, local rice production stood at 1,936,909 tonnes against the target of 926,096 tonnes. Therefore, he said, there was an excess of 1,010, 813 tonnes which is equivalent to 47.8 per cent.

On the other hand, following shortage of sugar in the country, Mr Majaliwa has said the government will import sugar to tackle the scarcity.

According to the PM, the country has sugar production capacity of 320,000 per year while the required amount of sugar stood at 420,000 tonnes and that there was a scarcity of 100,000 tonnes.

Responding to queries raised by MPs when debating the 2016/17 budget estimates, Mr Majaliwa noted that there was a stock of sugar of about 37,000 tonnes in the country, which he said was in the market.

‘”The government has already ordered sugar to cover the deficit and a few days from today it should be in the country,’’ said the PM, adding that the government was avoiding ordering a huge consignment to avoid crippling local industries.

However, Mr Majaliwa added, the government was putting measures in place to ensure that there was enough production of sugar in the country to avoid importing the essential commodity.

The prime minister asked traders and major distributors trying to hoard sugar to create artificial shortage to justify price hikes to release the commodity immediately.

“I hereby direct all business officers in various district councils to make regular follow ups in different shops to ensure businesspeople don’t connive to hoard sugar to justify the price hike so that people can purchase the product at an indicative price by the government.

The prime minister further said that in implementing the promise delivered during last year’s presidential election campaigns – that of empowering Tanzanians, the government has allocated 59bn/- for village empowerment in the 2016/17 financial year.

The money, according to the PM, would be provided through revolving fund, which would be coordinated by the National Economic Empowerment Council.

According to the Minister of State in the Prime Minister’s Office (Policy, Parliamentary Affairs, Labour, Employment, Youth and People living with Disability), Ms Jenister Mhagama, empowerment would be managed by Regional Administration and Local Government.

Mr Majaliwa further defended President John Magufuli on the claims by the opposition camp that the Fifth Phase government was operating illegally for what the opposition termed as failure to provide ‘instrument’ to enable members of the cabinet to discharge their duties.

According to the PM, the delay by the Head of State was prompted by the fact that he was still putting up his line-up in the executive.

“Procedures for a government gazette are afoot because the president signed the instrument since April 20 - and the ministers are currently working legally under the directives of the president,’’ he said.

Mr Majaliwa also said the government was making efforts to clear the Medical Stores Department (MSD) 134bn/- debt.

“The government has started working on the debt by directing the Controller and Auditor General (CAG) to verify it and as of now the CAG has confirmed 67bn/- and the exercise is still ongoing,” he hinted.

To reduce backlogs of contracts in the office of the Attorney General (AG) and fast track procurement in local government authorities, Mr Majaliwa said contracts that are below 1bn/- will now be signed by lawyers in the respective district councils.

“But proper legal procedures should be followed while the government will not hesitate to take appropriate legal action against officials who will abuse this discretion,’’ he added.

Yesterday, MPs approved 236.8 billion/- budget estimates for the Prime Minister’s Office (PMO) for the fiscal year 2016/2017, out of which 71.6 billion is for recurrent expenditure while 165.2 is for development expenditure. (Daily News 28-04-2016)

ANGOLAN TEXTILE FACTORY TÊXTIL SATEC RESUMES PRODUCTION IN JULY

The Satec textile factory in the city of Dondo, in Angola’s Kwanza Norte province, is due to start operating in July, after a complete rebuild of its team, a process costing US$400 million, said the chairman of Angolan business group Mainhia Yeto, Matos Cardoso.

The company plans to export of fabrics to the Republic of Congo, the Democratic Republic of Congo and Mozambique and it plans continue to explore the possibility of entering the European and US markets, through preferential trade agreements in the latter case under the “African Growth and Opportunity Act (AGOA).”

Within the scope of the government programme to revive the country’s industrial sector, the reconstruction of the factory is the responsibility of the Ministry of Industry and is part of a grant from the Japanese government, valued at about US$1.15 billion, also for the recovery of Textang II, in Luanda, and África Têxtil in Benguela.

The Satec factory, whose operation was interrupted in the 1990s, has been fully refurbished, expanded and modernised with up-to-date equipment and will allow the creation of 2,000 direct jobs.

With areas for cotton spinning, weaving and finishing, the plant will contribute,alongside África Têxtil (Benguela) and Textang II (in Luanda), which have also been refurbished and modernised, to reduce imports of textile products.

The manufacturing facilities of Luanda and Dondo should eventually produce fabrics for making clothing, and the Benguela factory will initially produce 120,000 blankets, 1.6 million sheets and 12 million towels. (04-05-2016)

NIGERIA TO PAY SUBSIDY ON PETROL

Nigeria is to pay subsidy on petrol from the recoveries made in the first quarter of 2016.

The Petroleum Product Pricing Regulatory Agency (PPPRA) said in Abuja on Monday that between January and March, the Federal Government was able to save about N10 billion as a result of selling the product above the expected open market price.

According to the new template released by PPPRA, the expected open market price of the petrol has risen to N99.38 per litre for independent and major oil marketers and N98.62 per litre for NNPC retail outlets.

It added that the expected open market price was the actual price of the product without subsidy and it was based on the current exchange rate of N197 to a dollar.

It said that at the current price of N86 per litre at NNPC retail outlets, the Federal Government was paying N12.62 per litre as subsidy on the product and N12.88 per litre as subsidy for other oil marketers' price of N86.50.

A breakdown of the template revealed that for NNPC retail outlets and independent and major oil marketers, the Landing Cost of PMS imported into the country was N84.32 and N85.08 per litre respectively,

It stated that the distribution margin, which includes retailers, transportation, bridging fund and dealers margin among others stood at N14.30 for both the NNPC and other marketers.

According to the statement, this brings the current expected open market price to N98.62 and N99.38 for NNPC retail outlets and other marketers respectively.(APA 03-05-2016)

TRANSPORTERS HAIL UGANDA OIL PIPELINE ARRANGEMENT

Transporters have applauded President John Magufuli for his efforts that won the Ugandan oil pipeline deal, challenging all Tanzanians to aggressively go for the business opportunities to be created.

The Tanzania Truck Owners Association (TATOA) also paid special tribute to the negotiation team under Energy and Minerals Minister, Professor Sospeter Muhongo, for the job well done.

“The president has done a commendable job to win this giant project ... it’s now upon us stakeholders to join hands and go for immense business opportunities that the project brings,” TATOA Chairperson, Ms Angelina Ngalula, said in Dar es Salaam.

She said the construction of the 1,400-kilometre pipeline that would transport crude oil from Hoima in Uganda to Tanga Port will create huge business opportunities, which will, however, require aggressiveness to grab them.

Ms Ngalula said all transport and port stakeholders were duty-bound to strategically and creatively work out plans to exploit maximum benefits out of the project.

“President Magufuli and his team in the government have indeed done a great thing for the development of the national economy, it’s now upon us to support this great feat,” she urged.

Through the multi-trillion project, the TATOA Chairperson said, Tanzania can easily use the opportunity to promote her ports and attract more investors and customers, thus strengthening the economy.

“This opportunity is huge. It will put our Tanga Port in the world map. It makes sense for all port stakeholders to join forces by grabbing this opportunity,” she stressed.

The transporters also commended Prof Muhongo for what they described as his patriotism during the execution of the Mtwara-Kinyerezi gas pipeline in which local companies were given priority in the project’s transport requirements.

“We have faith in Prof Muhongo, believing that under his leadership, indigenous people and local firms will get special preference in the execution of the oil pipeline project,” said Ms Ngalula.

TATOA Chief Executive Officer Emmanuel Kakuyu said after winning the pipeline, it was now upon all stakeholders to ensure that construction materials for the project are shipped through the Dar es Salaam Port.

“We are duty bound to work hard in ensuring that our competitors are not taking this business ... it’s our responsibility to cooperate and succeed,” said Mr Kakuyu.

Meanwhile, the truck owners have commended President Magufuli’s efforts to consolidate business relations between Tanzania and Rwanda, asking for similar initiatives for Zambia and the Democratic Republic of Congo (DRC).

"President Magufuli's tour of Rwanda has motivated more Rwandan traders to rethink using the Dar es Salaam Port. There is an increased interest among Rwandans to use the port after the president's visit to Kigali," noted Ms Ngalulad (Daily News 28-04-2016)

ANGOLAN AIRLINE TAKES DELIVERY OF ANOTHER BOEING 777 THIS YEAR

The last Boeing 777-330 of an order three aircraft is due to arrive in Angola this year, the Angolan minister of Transport said in Luanda recently.

Augusto Tomás presided over the reception ceremony at the 4 de Fevereiro international airport in Luanda, of the second unit ordered from US aircraft manufacturer Boeing, under an acquisition contract signed on 27 March, 2012.

These aircraft, the first of which entered service in 2014, have the capacity to carry 225 passengers in economy class, 56 in business class and 12 in first class, providing passengers with mobile phone and Internet connections.

The new aircraft that arrived Sunday in Luanda cost about US$200 million and was baptised with the name Iona, after the national park in the Namib Desert in southern Angola.

Tomás said this new Boeing 777-300 ER will "expand the horizons of Taag in the medium and long term" and transform it into a company that is a "leader in the region(…) taking into account the reforms under way in the flagship company."

The minister also mentioned the management contract signed with the airline Emirates noting that "it is being implemented with great professionalism, with a very positive outcome for the first six months." (04-05-2016)

CENTRAL AFRICAN REPUBLIC'S PRESIDENT, MINISTERS URGED TO DECLARE ASSETS

Central African Republic (CAR) President Toudera Faustin and members of his cabinet have been urged to abide by the constitution by declaring their assets, an obligation they had to meet before being sworn in.

According to the Chairman of the organization for good governance, Origin Beckondji, who was addressing reporters on Saturday, article 39 of the Constitution makes it clear that the president must make public his assets thirty days before being inaugurated at the Constitutional Court.

Article 58 furthermore stipulates that the cabinet members should publish their assets before taking office, the civil society leader recalled, deploring that President Touadera who was sworn in on March 30, and the members of his government formed on 11 April, have failed to comply with these provisions of the Constitution.

For the NGO, it is important for the leaders to respect the Constitution to the letter, if the post-conflict country should grow to be become a democracy.

In addition the respect for the Constitution is the guarantee of stability in the country he concluded.(APA 30-04-2016)

TENERIFE - CANARY ISLANDS: DOING BUSINESS AFRICA 2016

Next May 12th the Camara de Comercio de Santa Cruz de Tenerife, supporter of The Memorandum, the Cabildo and Casa Africa will hold a Conference on "Doing Business África 2016" with the support of the World Bank. Extensive documentation will be provided and lectured.
Interested parties may register aquí.

CABO VERDE GOVERNMENT ANNOUNCES AUDIT OF FLAGSHIP AIRLINE

Cape Verdean flagship airline Transportes Aéreos de Cabo Verde (TACV) will be subject to a technical and financial audit, announced Tuesday in Praia the Cabo Verde (Cape Verde) Economy Minister José Gonçalves, as he presented the new members of the board.

The audit aims to determine with the utmost urgency "the real economic and financial situation of the company, since the data presented does not inspire confidence and reliability in the figures and scenarios presented," the minister said, cited by Portuguese news agency Lusa.
Recently released figures show that since 2012 TACV has accumulated debt of over 1.2 billion escudos (about 10 million euros), costing the Cape Verdean state 100 million escudos per month just to stay in operation, according to the minister.
José Luís Sá Nogueira, an economist and the airline's delegate in Brazil since 2009 is the man who will replace João Pereira Silva as chairman of the board of the flagship company, and the two remaining members of the board are economist Armindo Sousa and Captain Mario S. Barbosa, director of flight operations since 2013. (04-05-2016)

ETHIOPIA TO ENFORCE BINDING REGULATION FOR MINING COMPANIES

Ethiopia's Ministry of Mines, Petroleum and Natural Gas finalizes a regulation which enforces mining companies in the country to voluntarily contribute money for the building of infrastructure and social facilities in the areas of mining, APA learns here on Saturday.

The new regulation will be binding and companies will be required to contribute money to the stated purpose from their profit.

Despite the existence of a proclamation which enforces mining enterprises to make contribution, it didn't clearly state the amount of money they are expected to contribute, said Meseret Fufa, environment and community senior expert at the ministry.

Even though about 75 percent of mining companies in the country have been voluntarily contributing money for development works in the areas where they are mining, the contribution was not calculated based on the net profit earned every year. The new regulation obliges the companies to contibute a specified portion of their profits.

Some enterprises contribute up to $ 95 thousand annually but others provide up to $2380 only. They are making the contribution voluntarily, not on the basis of their profit, Fufa said

Taking this gap into account, the ministry will introduce the regulation shortly to make the contribution binding, said Tewodros Gebre-Egziabher, State Minister of Mines, Petroleum and Natural Gas.(APA 30-04-2016)

ELECTRONICS INDUSTRY POWERS JOB CREATION IN CAPE TOWN

The electronics industry is fast becoming a key jobs driver in Cape Town, with the city continuing to attract major foreign direct investment (FDI) projects in the sector.

SA's electronics manufacturing industry contributes about 12.5% to gross domestic product.

According to the city's latest Economic Performance Indicators for Cape Town (Epic) report released this week, the electronics industry was the fastest-growing manufacturing sector in Cape Town between 2004 and 2014, growing at an average rate of 4.4%.

Strong growth of 15.2% in employment in the consumer electronics subsector over the last two years can be attributed to the large investments recently made in the sector in Cape Town, the report stated.

A total of 16 FDI projects totalling R1.6bn were made in the electronics industry between 2003 and 2015 creating 1,246 jobs, according to the report.

In 2013, Chinese electronics giant Hisense opened its factory in Atlantis, The factory, which produces leading-edge innovative flat-panel televisions and refrigeration units, among other things, is set to create a significant number of jobs in the next few years.

"The city has a comparative advantage in the manufacture of electronic products compared with other regions in SA," said Garreth Bloor, Cape Town mayoral committee member for tourism, events and economic development.

"Cape Town has recorded SA's largest FDI in the consumer electronics subsector, with Hisense opening a factory in Atlantis and regional head offices in Century City."

Mr. Bloor said Cape Town had strong company representation in electronics subsectors such as satellite technology, circuit board and contract manufacturing, audiovisual product manufacturing including televisions, telecommunications (not cellphones) and medical technology.

According to the Epic report, the largest contributor to economic growth in the Western Cape for the fourth quarter in 2015 was the wholesale and retail trade sector, which recorded a growth rate of 3%. This was 0.2 percentage points higher than the sector's growth rate nationally in the fourth quarter.

The report also states that the easing of visa regulations in the fourth quarter, coupled with a number of major events being held in the city, led to a bumper tourism season. Over the festive period in particular, the city attracted a record number of tourists.

The city's top five tourist attractions experienced a 10% increase in visitor numbers year on year, with hotel occupancy rates also on an upward trend having improved on the previous year's occupancy figures by 3.8 percentage points. Total passenger arrivals to Cape Town International Airport increased 11.2% year on year and international arrivals increased 9.2% during the period under review.

"The positive upward trend of the Cape Town economy amid the uncertainty and volatility that prevails in the national economy is reason to be optimistic," said Mr. Bloor. (BD 28-04-2016)

MOZAMBIQUE SECURES $4.5M FUNDING FOR DROUGHT VICTIMS

Mozambique's relief agency, the National Institute of Disaster Management, says it has secure $ 4.5million to support 462,000 drought victims next month out of the 1.5 million victims affected by a severe drought sweeping across the country's southern and northern regions, APA learns here on Saturday.

The spokesman of the INGC, Paul Tomas, said that to this end the government and cooperation partners mobilised funds needed, including $4.5 milion provided by the United Nations World Food Program (WFP), among other resources deriving from economic agents and public institutions.

Tomas made the announcement at the end of a further session of the Council for the management of technical disasters in Maputo on Saturday adding that more funds in the amount of $4 million intended for food assistance are being channeled by the African Development Bank (AfDB and the Japanese government.

According to the official, this will added to an amount already set aside by the government in its contingency plan to cater for around one million people who are currently in need of food assistance.

"Since the declaration of the Red Alert, we have intensified the search for solutions to attended to all persons that are in food insecurity. In April there was registration of around 3.9 thousand tons of food distributed to around 302,000 people. This assistance was made by the government and the cooperation partners. All this effort is to provide assistance to these people in a situation of food insecurity," he said.

The official said the impact of the drought has also hit agricultural activity where at least 4,500 heads of cow, the majority of which in the Provinces of Gaza and Inhambane have been lost.(APA 30-04-2016)

GUINEA INAUGURATES LARGEST MOSQUE

Between 10,000 to 15,000 people from all over Guinea, ECOWAS member countries and Europe attended on Friday the commissioning of the Fatako mosque, considered the largest of its kind the country.

Built by the Guinean State with a cost estimated at CFA 3.6 billion francs between August 2011 and early 2016, the mosque has a capacity to accommodate 6000 worshippers.

Based in Fatako, the sub-prefecture in the heart of Fouta Jalon, at 45 km from Tougue, the capital and 65 km from Labé, the regional capital, the mosque was built by the rich businessman, Elhadj Ousmane Balde, who hails from that area.

The residents of the locality, the delegations of the West African sub-region, politicians, religious scholars, have all flocked to the small sub-prefecture Fatako to witness the opening of the architectural gem.

However the Guinean government and the administrative authorities boycotted the event.

Cellou Dalein Diallo, head of the Guinean opposition, former dignitaries as Ahmed Tidiane Souare, former Guinean Prime Minister, Henriette Conte, the former First Lady were part of the inauguration.

According to the organizing committee, at least four thousand guests have joined the sub-prefecture of Fatako on the eve of the festivities, while other attendees had been constrained to sleep in nearby towns like Labe, Pita, Dalaba and Mamou.

In his speech, Dalein Diallo, lauded the initiative of Elhadj Ousmane Baldé and called for the opening of an Islamic university to be associated with the mosque in a bid to spread the Islamic knowledge in the area.(APA 30-04-2016)

SOUTH AFRICA: MALL OF AFRICA GOES WIRELESS

Vast Networks and Ruckus Wireless have, according to both parties, successfully deployed the continent's largest mall Wi-Fi installation in order to provide consumers and retailers with Wi-Fi throughout the Mall of Africa.

According to Vast Networks, Wi-Fi on this scale has never been delivered before on the continent, marking yet another "African first". The teams installed more than one thousand highly advanced and future-ready access points and the network backbone to deliver a world class Wi-Fi experience.

VAST Networks CEO, Grant Marais, said: "A deployment of this scale is a massive undertaking by world standards and an African first which we are very proud of. We are ready to go and cannot wait for visitors to enjoy a Wi-Fi experience that will support any requirements, be it surfing, streaming, downloading large files or simply staying connected to their world."

To meet a challenge of this nature, VAST Networks planned the roll-out with its partners, including Ruckus Wireless for more than a year, with technicians working on the site for nearly six months making sure that once the mall opens, users experience the sublime Wi-Fi service they deserve.

Riaan Graham, sales director at Ruckus Wireless sub-Saharan Africa, commented: "The Ruckus Smart Wi-Fi solution deployed at Mall of Africa is a future-ready network that delivers increased device density and wireless monetisation opportunities for retailers. The technology provides maximum signal coverage, throughput and network capacity in a high-density area."

At more than 130,000 square meters of retail space, the Mall of Africa required a solution that could not only handle the capacity requirements of more than 300 shops and thousands of anticipated daily visitors, but also cope with ever growing data demand.

People want to remain connected wherever they are. This is especially true in a retail environment where they want to search for the latest shopping specials and share interesting things they see with family and friends. Retailers are also looking at more innovative ways of promoting products and services to customers and a Wi-Fi network at a mall is the perfect platform to do so.

Mall of Africa opened in South Africa on 28 April, 2016. (IT News Africa 28-04-2016)

NIGERIA IMPORTS $800M FRUIT JUICE ANNUALLY

Nigeria spends $800 million annually to import fruit juice, the President of the Manufacturers' Association of Nigeria (MAN), Dr Frank Jacobs, has said.

In a paper presented at a workshop organised by the Raw Materials Research and Development Council (RMRDC) in Owerri on Friday, Jacobs noted that in spite of the high rate of fruit production and a thriving juice market, the country imported fruits concentrates.

In the paper entitled "Promoting Investments in Concentrate Production," he said the situation resulted in an estimated loss of one billion dollars annually.

Jacobs, represented by Mr Nwabueze Anyanwu, observed that Nigerian farmers also lost 60 per cent of their produce as a result of lack of processing facilities.

He listed other factors to include limited demand and logistics challenges such as handling and transporting the fruits to the urban centres.

Importation of concentrates has adversely affected local fruits cultivation for juice processing,'' the MAN president said.

He also said that the continued dependence on massive importation of concentrates by industries was not healthy for the nation's economy.

He said that the availability of raw materials, a large market, a ready domestic concentrate and good export potentials should serve as incentives to attract investment in the project.

Jacobs said that the challenge of poor concentrates in the country could be overcome with improved high-yield seedlings, technology and technical services and better education and enlightenment for farmers.

He noted that the recent drive by the Federal Government to diversify the economy, encourage resource-based industrialisation and backward integration should provide the needed impetus to attract investors.

He urged the government to ensure policy consistency to avoid a repetition of policy summersaults of yester-years.(APA 30-04-2016)

NIGERIA TO DRAW DOWN $480M LOOTED FUNDS SOON

Nigeria's Attorney General Abubakar Malami says the country will soon draw down $480 million looted by fraudulent Nigerians and warehoused in the United States of America.

Nigeria's Vanguard newspaper report said that the optimism stems from a recent comparison of notes between top US and Nigerian officials on the looted funds, which were spread in many banks and commercial ventures in America.

Malami told the newspaper at the weekend that there had been an appreciable progress between officials of the two nations over the repatriation of the cash to Nigeria.

Malami explained that the decision to return the funds followed his recent visit to the US in company of acting chairman of Economic and Financial Crimes Commission (EFCC), Ibrahim Magu, during which they met with the Department of Justice and other relevant agencies over the matter.

"The money that is due for immediate repatriation is $480 million and we are confident that we have reached a point that it will be drawn down before long," the minister said.

According to the report, the US has, however, given Nigeria some undisclosed conditions to meet before the money would be drawn down, apparently to prevent a repeat of what happened with such funds during previous administrations.

The Abacha cash is said to have been revealed, following the forfeiture hearings against the family and others conducted by the US Department of Justice, DoJ, over the years to track the funds from different banks and entities.

The proceedings made it possible for the Abacha family and its associates to forfeit over $550 million and £95,910 in 10 accounts and six investment portfolios linked to them in France, Britain, British Virgin Islands and the United States. (APA 02-05-2016)

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