MEMORANDUM

N° 198/2014 | 21/10/2014

The EBCAM's Memoranda are issued with the sole purpose to provide daily basic business and economic information on Africa, to the 4,000 European Companies affiliated with our Members, as well as their business parties in Africa.

Should a reader require a copy of the Memoranda, please address the request to the respective National Member. See list of National Members at www.ebcam.org.

2013 – 41 Years devoted to reinforce Europe – Africa Business and Development

SUMMARY

BIGGEST ZIMBABWEAN GOLD MINER TO DECIDE ON LONDON LISTING BY MARCH

The founder of Zimbabwe's largest gold mining group said he will decide by March whether to expand Metallon into a pan-African bullion company that will trade in London.

"It's going to depend on how many assets we can assemble so that when we list, we go onto the main board in London," Mzi Khumalo, who is also the company's CEO, said in an October 9 interview in the capital, Harare.

"We have assets in the Democratic Republic (of Congo) that we intend to develop. We are in the final throes of securing assets in Tanzania. In March next year, we will have a definitive answer."

This isn't the first time Mr Khumalo, a South African who served time as a political prisoner during apartheid with Nelson Mandela on Robben Island off the coast of Cape Town, has proposed an initial public offering (IPO) of the company he created in 2002.

In 2007, Metallon delayed an IPO planned for the following year because of a lack of equipment and foreign exchange and power cuts in the southern African nation that reduced output.

Mr Khumalo, who bought the Zimbabwean gold-mining assets of Lonmin in 2002 for $15.5m to build up Metallon, had also considered listing stock on the country's bourse and in London in 2010, as well as on SA's stock exchange in 2005. Differences with Zimbabwe's central bank halted plans for Johannesburg trading, he said.

The company had to close its five mines for two years from 2007 because it hadn't been paid for gold sold to the central bank.

Production forecast

By 2019, Metallon forecasts 500,000 ounces of gold production a year, said Mr Khumalo, the former chairman of JCI Ltd, which was SA's first black-owned mining group before its assets were sold.

"We have a plan that has been worked out and engineered," he said.

Metallon produced 82,000oz in 2013 and estimates this will rise to 100,000oz this year. At its peak in 2006, output was 156,000oz.

"In the next three years, we should have invested $500m," he said. "By that time, we should be quite significant in terms of production."

Average production costs across Metallon's four operating mines are $900/oz and as little as $600/oz at its flagship How mine, Christopher Kamkazingeni, acting GM for the operation that is in Umzingwane, 470km southwest of Harare, said in an October 16 interview there.

Average costs

Gold for immediate delivery rose 0.1% to $1,240.03/oz at 8.35am in London.

The average all-in sustaining costs at the world's nine biggest gold producers including Johannesburg-based AngloGold Ashanti were $967/oz in the second quarter, according to an October 15 Bloomberg Intelligence report.

How produces 5g of gold per ton, and the deepest part of the mine is 940m, compared with operations in neighbouring SA that are as deep as 4km. The mine has a 12-year life span and has 6-million tons of ore reserves, he said.

A fifth mine, Redwing, is flooded, and a return to production is planned for next year, Mr Khumalo said.

Zimbabwe fell into recession and inflation accelerated as much as 500-billion percent, according to the International Monetary Fund, after Mr Mugabe in 2000 backed an often violent programme of seizing white-owned commercial farms and redistributing them to black subsistence farmers.

'Nostradamus predictions'

"I came into Zimbabwe when nobody would touch this country with a barge pole," Mr Khumalo said. "I took the risk. There were times when felt I had made a terrible decision but I decided to wait. As they say in the classics, if you wait long enough, even Nostradamus's predictions will come through. So we waited and waited and things have started to come through."

Under a policy known as indigenisation, the government is now compelling foreign-owned miners such as Anglo American Platinum, the world's biggest producer of the metal, and banks to cede control of their businesses.

Metallon has submitted indigenisation proposals to the government and is awaiting final approval, Klara Kaczmarek, the group's head of communications, said by e-mail on October 13. The plan will include share ownership for employees, local black communities and vocational training, she said.

"We have quality assets, we produce great results," said Mr Khumalo.

"People say we live in a rough neighbourhood. On matters of beauty, there can be no disagreement amongst gentlemen. It depends on your definition and assessment of risk." (Bloomberg 17-10-2014*)*

SPANISH COMPANY BUILDS FISHING SCHOOL IN LUANDA, ANGOLA

Angola plans to invest over US$98 million on a vocational training school for the fishing sector in Luanda, which will be a vocational training school in fisheries to be built and equipped by Spanish company Incatema Consulting & Engineering.

Building and equipping the new Fisheries School (Cefopescas), "is intended to improve training of human resources" in this sector in the province of Luanda, according to a presidential order.

Since 2003 Cefopescas has trained over 4,000 industry professionals in several areas. Under the Angolan Fisheries Ministry, the school provides training courses for sailors, mechanics, naval power, naval electricity, electromechanical cold welding, information technology and English.(17-10-2014)

LIBYAN OFFICIAL CALLS FOR OPEC CUT, BUT OTHER AFRICAN MEMBERS LESS KEEN

The Organisation of the Petroleum Exporting Countries (Opec) should cut its oil output to support prices, a Libyan oil official said, as oil prices that have slid to a four-year low this week add to a squeeze on producers' budgets.

So far, Libya is among a minority in OPEC, and the only one of the four African Opec members, to call for an Opec cut, adding to signs that such a move is unlikely.

"Opec is facing a challenge to remove the surplus from the market so the price will return to normal levels," Samir Kamal, Libya's Opec governor and head of planning at the Libyan oil ministry, told Reuters.

He said Libya should be an exception because its recent production losses have squeezed its budget and he expected no effect on Libya's production from any Opec decision.

"The Opec members know the security situation in Libya," he said.

Libya is struggling with two governments and two parliaments since an armed group from the western city of Misrata seized Tripoli, setting up its own cabinet and assembly while forcing the internationally recognised government to move to the east.

Opec meets on November 27 to set policy for the first half of 2015 and despite a slide in prices to below $83 a barrel this week from $115 in June, many members including powerful Gulf producers are opposed to cutting output.

Top Opec producer Saudi Arabia has been quietly telling market participants it is comfortable with lower prices in a move that may be aimed at retaining market share and slowing the expansion of rival producers. Kuwait said on Sunday OPEC was unlikely to cut production.

Nigeria and Angola quiet

Of the other three African members, Algeria's oil minister has said he is not concerned by lower prices. Nigeria and Angola have not officially stated their view.

An Opec delegate from a West African Opec member said his country was keeping a close eye on prices but was not convinced of the need for supply cutbacks.

"I am not sure it would do any good," the delegate said, declining to be identified.

"We are watching to see how the market will behave."

Angola and Nigeria are both seeing their oil output fall due to field declines. When Opec last cut production, in 2008, they implemented little of their share, analysts said at the time.

Some analysts, including Sam Ciszuk of the Swedish energy agency, have not ruled out the prospect that Opec could still agree to cut its output when it meets, saying that the Saudi strategy could be aimed at enouraging others to participate.

"It is likely that Saudi might take their production close to where it was when the last ceiling was proclaimed and then start to demand of others to do a bit of a cut," Mr Ciszuk said, referring to Opec's output target of 30-million barrels a day.

Others say Opec would be better advised to accept lower prices.

"They should respond in a perfectly normal, competitive manner and do what is necessary to protect and even increase their market share," said David Hufton of oil brokers PVM.

"Opec's day as a cartel with pricing power are over." (Reuters 17-10-2014*)*

CABINDA GULF OIL EXTENDS WORK BY MAERSK DRILLING IN ANGOLA'S OFFSHORE AREA

The Cabinda Gulf Oil Company (CAGOC), a subsidiary of Chevron in Angola, said it has extended its contract with Danish multinational Maersk Drilling for two years to continue operating in the Angolan offshore area.

The estimated US$378 million contract is focused on surveys in ultra-deep waters off the coast of Cabinda, in the Tombua Landana field in block 14.

The operation began in 2002 and will now run until June 2017 with the use of "Maersk Deliverer" semi-submersible rig, the third of a set of semi-submersible ultra deepwater rigs in the fleet operated by Maersk Drilling, which employs more than 4,000 workers across the world.

Angola, the second largest oil producer in sub-Saharan Africa, produces around 1.8 million barrels of oil per day. (17-10-2014)

BRUSSELS AIRLINES TO MAINTAIN FLIGHTS TO EBOLA COUNTRIES

Ebola-stricken Liberia, Sierra Leone and Guinea will keep scheduled flights to Belgium that provide a vital link with the outside world, the head of Brussels Airlines said after a personal fact-finding mission to the region.

"We're not a humanitarian organisation but for us to stop flying there would have to be a significant change in the risk pattern," said Bernard Gustin, whose airline provides the only time-tabled services to all three nations. "Disconnecting completely from the rest of the planet would make the problem even bigger."

Mr Gustin spoke after travelling last week to the Liberian capital of Monrovia, where he said local safety precautions and the airline's additional passenger screening were proving effective.

While Ebola has killed more than 4,400 people and the infection rate may reach 10,000 a week by December 1, according to the World Health Organisation, those figures did not reflect the low number of incidents so far beyond West Africa, he said.

"When you look at Europe, we've had about 10 cases, and it was all tourists or doctors or nurses or people in direct contact with sick people in the last moments of their lives," Mr Gustin said. "And you need to compare that with the numbers of people travelling every day."

Brussels Air reaffirmed its commitment to operate in the Ebola zone after some of the world's biggest carriers halted their flights there. Air France is the only other European carrier serving the region, with flights to Conakry in Guinea, though it abandoned trips to Freetown in Sierra Leone in August.

British Airways scrapped its Freetown and Monrovia flights the same month, citing Ebola, and Dubai-based Emirates is no longer flying to Conakry. Lufthansa does not fly closer to the disease's epicentre than Nigeria.

While the Ebola outbreak had curbed general travel to the region that had been offset by a surge in trips related to the relief effort, leaving overall demand little changed Mr Gustin said.

The trend has given a boost to the carrier's cargo operations, with items including drugs and food filling more of the belly space of its passenger planes. As much as 10% of freight capacity is devoted to humanitarian supplies carried free of charge, and some aid workers also fly at discounts.

While there is no cure for Ebola, with only about 30% of those catching it surviving, infection requires contact with bodily fluids such as blood, vomit and faeces. "Ebola is a very bad sickness but a very weak virus," Mr Gustin said.

Even so, London Heathrow, Europe's busiest airport, this week began screening incoming passengers who have recently visited the Ebola zone despite its lack of direct flights there. The steps mirror those being rolled out across five airports in the US, another country with no airline services to the region. Brussels and Paris Charles de Gaulle airports have been applying no special measures, relying instead on screening at the point of departure, as recommended by the World Health Organisation — though France may soon introduce controls.

Airlines still serving the Ebola zone have developed rigorous procedures for if a passenger exhibits symptoms after boarding, with the person typically isolated, given a face mask and directed to use a separate washroom. Flight attendants at Air France must don gloves, use disinfectant gel, store waste in containers and make inquiries about other passengers the customer may have come into contact with. Parisian emergency services are alerted to meet the aircraft on touchdown — which has happened on seven occasions to date, with all of them proving to be false alarms. (Bloomberg 17-10-2014)

MOZAMBIQUE WILL RAISE US$115 BILLION IN GAS REVENUES BETWEEN 2020 AND 2040

Mozambique will receive US$115 billion in revenue from exploration of natural gas resources in the country between 2020 and 2040, according to estimates included in a report from the International Energy Agency (EIA) on Africa.

According to the EIA report Mozambique will only start exporting liquefied natural gas (LNG) "in the early years of the 2020s," which would be a delay of at least two years compared to the target set by the Mozambican government.

The International Energy Agency said it was evident "that the mega-projects will not likely spread the benefits of gas to the population in themselves," since these large projects "are capital intensive, with limited direct impact in terms of employment."

The EIA believes that to ensure greater impact, these projects need to act as catalysts to develop pipelines and other infrastructure, facilitating the distribution of gas to smaller commercial and residential consumers in the process.

In fact distribution is one aspect that is not in Mozambique's favour, as the largest natural reserves are quite far away from the heavily-populated area of Maputo. (17-10-2014)

MUGABE'S WIFE THREATENS VICE PRESIDENT

President Robert Mugabe's increasingly powerful wife Grace has threatened Zimbabwe's vice president with expulsion from the ruling party, throwing a fierce succession battle into the open.

"I told the president that if you don't dump that faction leader we will dump her ourselves," Ms Mugabe said on the campaign trail, referring to vice president, and one-time heir apparent, Joice Mujuru.

Ms Mujuru, along with powerful Justice Minister Emmerson Mnangagwa, who in the past controlled the secret police and military, are seen as the leading contenders to replace the 90-year-old president when he steps down or dies.

But Ms Mugabe's recent entry into politics, swift rise to power within the ruling Zanu (PF) and ferocious attacks on Ms Mujuru has raised the prospect that the vice president's star is waning.

It has also raised speculation that Mr Mugabe could be grooming is wife to take over when he dies.

"We campaigned for you not only last year, but over the years, but now it is war because I have been nominated," said Ms Mugabe, 49, who is set to become head of Zanu (PF)'s influential women's league.

"I do not think anything good would come out if I mobilise people to go in the streets and dump you," she was quoted as saying by state media on Friday.

Ms Mugabe accused Ms Mujuru — widow of the late liberation war army commander Solomon Mujuru — of leading a faction vying for power and demanded she apologise.

"You cannot continue denying that you lead a faction every day. Wherever you are, go together with your cronies, go and apologise before it is too late because the president is also fed up with these issues," Ms Mugabe said at a rally in Bindura, north east of the capital Harare.

Her comments would appear to be an opening gambit in the end game to succeed her husband.

Zanu (PF) will hold a crunch elective congress in December.

President Mugabe is expected to be confirmed as the party's leader, but the fight for positions on the powerful politburo could be decisive.

Mr Mugabe has been in power since 1980 and has long avoided appointing a successor. (Sapa-AFP 17-10-2014)

ANGOLAN BANKING SECTOR SHOWS SIGNS OF CONSOLIDATION

In recent years Angola has witnessed the relentless Increase in the number of banks, with many investors attracted by high returns, but consolidation is expected to be the watchword over the next few years, according to Eaglestone.

The drivers of consolidation, according to Eaglestone analysts, will be greater interest from foreign players, the need for some of the banks to increase in size, or meeting new and more demanding capital requirements, as well as the current shareholder structure of Angolan banks.

"Twenty nine banks operating in the country should prove unsustainable and, as a result will lead to various consolidation movements in the short to medium term," said the report from the consultancy.

"Angola is the third largest economy in sub-Saharan Africa, after Nigeria and South Africa. We believe that [foreign] players want to have a presence in Angola," although entry is subject to approval by the Angolan authorities, who are interested in maintaining the financial sector in Angolan hands.

In banks such as BIC, CNI, and Banco BCH Valor managers are still major shareholders, and there is space to find an international partner or even directly sell a stake.

Alongside this, says Eaglestone, some investors have stakes in more than one bank and in the near future can concentrate their resources, or sell a stake to raise capital and focus on core activities.

The Angolan press has reported a possible merger of the two largest banks in the country, BIC and BFA at a time when a merger of BPA and Russian-owned VTB Africa, is already underway.

BIC's main shareholders include Isabel dos Santos, Angola's most important businesswoman, who also has a major stake in Portugal's BPI, BFA's largest shareholder.

Another focus of activity should be BESA, the Angolan subsidiary Portugal's Banco Espírito Santo, which due to problems with its loan portfolio came under controlled management by the National Bank of Angola.

The Portuguese press reported on the interest of China's Fosun in acquiring Novo Banco, the bank that "inherited" the good assets of BES, which was bailed out by the Portuguese state when it was at risk of bankruptcy.

Fosun has been investing heavily in Portugal, most recently in the insurance sector (Fidelidade) and health (Espírito Santo Saúde), but also in energy companies.

According to the National Bank of Angola, BESA needs a capital increase, and the Portuguese financial daily Jornal de Negócios reported that the preferred solution involved Angolan state banks – BPC and BCI – taking a stake and later leading a merger. (20-10-2014)

MARITIME BORDER DISPUTE GHANA-COTE D'IVOIRE

Côte d'Ivoire appoints principal judge for maritime border dispute with Ghana - Côte d'Ivoire has appointed a principal judge for the dispute on the delimitation of its maritime border with Ghana, it was officially announced here Saturday.

In a public communiqué, government spokesperson Bruno Nabagné Koné said that Côte d'Ivoire has appointed French judge Ronny Abraham, who seats at the International Court of Justice after Ghanaian authorities decided to resort to international arbitration in their dispute on the delimitation of the maritime border.

The Ivorian decision on the nomination of the judge has been notified to the Ghana agent and its diplomatic representations both in Côte d'Ivoire and to the United Nations in New York, said the communiqué.

In September Ghanaian authorities announced they had resorted to the UN Convention on the Sea to settle the maritime border dispute with Côte d'Ivoire, in which the two parties disagree on the ownership of an oil and gas zone. (Pana 19/10/2014)

CABO VERDE INVESTS US$62 MILLION IN FOUR INTERNATIONAL AIRPORTS

The Cape Verdean government plans to invest US$62.2 million in the four international airports in the country, by 2017, the Minister for Parliamentary Affairs and the Presidency of the Council of Ministers said.

Minister Démis Lobo Almeida said that US$40.8 million would be used for expansion of Nelson Mandela International Airport, in Praia.

The modernisation of Amilcar Cabral International Airport on Sal Island will cost US$8.2 million, the expansion of Aristides Pereira International Airport, in Boavista Island, US$6.6 million and improvements to Cesaria Evora International Airport in São Vincent Island are estimated at US$5.2 million.

"These are important investments to be made from the beginning of next year and continue until 2017, notwithstanding various other investments by the year 2030 and at five-year intervals," said the minister.

In addition to the four international airports, approved by the International Civil Aviation Authority (ICAO), Cabo Verde (Cape Verde) has airfields on the islands of São Nicolau, Maio and Fogo, which receive domestic flights.

The Santo Antao airfield has been closed to traffic since an air crash in 1998. (20-10-2014)

ZIMBABWE-STYLE LAND REFORM WILL NOT HAPPEN IN SOUTH AFRICA, SAYS NKWINTI

The law will not allow SA to embark on a land redistribution process similar to that in Zimbabwe, Rural Development and Land Reform Minister Gugile Nkwinti said on Thursday.

"In SA it's not going to work. Even as we say the 50/50 (proposal) farmers say 'we don't agree'. They say 'no, it's wrong'. They send me smses. They put it as bluntly as that," he told reporters in Pretoria.

"They say it's unconstitutional, and they are right. That is the beauty of our country. Our country is a constitutional democracy."

Mr Nkwinti was at an Agri SA summit, where an alternative proposal to the government-mooted redistribution model was presented.

The 50/50 proposal involves giving 50% of farms to farm workers and was widely criticised as ill-considered and unacceptable.

"When we published the 50/50 proposal, the very first call I got on a Sunday morning was from the secretary-general of the ANC (African National Congress) Gwede Mantashe. He said 'I have bought myself a farm for R2m and now you want to nationalise R1m'," said Mr Nkwinti.

"He said he disagreed with me. On TV, I also saw the treasurer-general of the ANC saying the resolutions of the ANC do not speak to this thing (the 50/50 model)."

Mr Nkwinti said he welcomed engagements with commercial farmer organisations such as Agri SA, and wanted to engage others.

He commended an Agri SA proposal, which he said had a social component, on how farm workers would benefit in land redistribution.

"The social component is where it matters most. How do we deal with the social conditions of the people working on the land?

"It couldn't have been easy for Agri SA to reach this point," said Mr Nkwinti.

Agri SA president Johannes Moller said the organisation was willing to constantly negotiate with government on land redistribution.

"The Zimbabwe situation is not impossible, but it is improbable and highly unlikely. Once the Zimbabwe government started destroying commercial farmers, it hurt its value chain for commercial and emerging farmers," he said.

"The farmers who suffered most in Zimbabwe were the emerging farmers. Their production dropped more than the production of the commercial sector. I think our government understands that concept."

Agri SA has a technical task team to advise it on approaches with regards to the controversial land reform issue.

The Pretoria conference maintained that land restitution held a risk for sustainable agricultural production.

In June, Mr Moller said Agri SA would not accept accusations that it was not prepared to support land reform.

He said land reform had suffered due to policy confusion, evident in government's uncoordinated approach. "It can hardly be expected to produce a nationally agreed-upon plan or plans," Mr Moller said at the time.

During the past five years there had been indications that the formulation of a meaningful plan was impossible. Previous efforts at land reform had been fruitless. The restitution process had a record of failure.

The National Development Plan already indicated that 20% of land within a specific district could be acquired through contributions from farmers for reform purposes, Mr Moller said.

In addition individual farmers were already participating in land reform efforts.

Mr Moller said Agri SA had been part of talks on sustainable land reform that was economically viable.

(Sapa 17-10-2014)

JAPANESE CONSORTIUM BUILDS GAS-FIRED POWER STATION IN MAPUTO, MOZAMBIQUE

Mozambican power company EdM has hired a Japanese consortium made up of Tokyo Electric Power Services Co. (TEPSCO) e a Oriental Consultants Japan Co. (Oriconsul) to build a second gas-fired power plant in southern Mozambique, costing US$166 million.

The power plant will be built in Maputo and will have a capacity of 100 megawatts (MW), said the president of EdM, Gildo Sibumbe

In August EdM inaugurated a gas-fired power plant in Ressano Garcia, in Moamba district, Maputo, with a capacity of 150 megawatts (MW).

Built by a consortium that includes the EdM, with 51 percent, and South African petrochemical group Sasol, with the remaining 49 percent, the facility's main fuel will be natural gas extracted in Pande and Temane in Inhambane province, and represents an investment of US$250 million. (20-10-2014)

AFRICAN PEACE, SECURITY FORUM

Dakar to host African peace, security forum in December 2014 - The international Dakar forum on peace and security in Africa, due for 14-16 December in Senegal, will be an essential platform for African decision-makers to take appropriate responses to five big issues of the continent, Dr. Cheick Tidiane Gadio, director of the Pan-African strategy institute (IPS) has said.

'The idea of the forum is to come to a successful understanding to which experts and African leaders will openly give their opinions and take responses to the five most pressing issues concerning Africa, mainly the crisis in Mali and the Sahel, particularly Libya, the conflicts in Sudan, Central African Republic, Congo and Somalia,' said Gadio at a news conference held Friday by the forum's organizing committee in Dakar.

The committee includes Senegalese Minister of Foreign Affairs, Mankeur Ndiaye; the representative of the Foundation for Strategic Research, Hugo Sada; and the special advisor to the chairman of the European Strategic Intelligence company, Eric Schmidt.

In addition to the conflicts, Gadio noted on the African continent the emergence of criminal economy like the trafficking of arms, human beings and alcohol which favour poor regions like Sahel where the security is not tight.

According to him, through the forum, criminal acts will be discussed in a bid to develop an African strategic thinking on peace and security issues.

'Today, the security issue becomes topical. We need to bring together our resources and put forward our dignity and our will as Africans to take up those challenges," said Gadio.

Meanwhile, Ndiaye said that the forum will be a moment of deep thinking to help decision-makers face the multiform crisis in Africa.

The initiative for the forum follows the Elysee Summit for Peace and Security in Africa, held 6-7 December 2013 in Paris, at which Heads of State and Government backed the position adopted by Senegal to host a forum in Dakar in collaboration with the African Union and other financial partners.

One of the notable recommendations of the summit was about accompanying Africa in setting up a quick reaction force to deal with crises and conflicts.

About 300 African and international personalities are expected to take part in the Dakar forum. (Pana 19/10/2014)

KWANDO KUBANGO, ANGOLA, INVESTS IN FISH FARMING CENTRE

The province of Kwando Kubango, in southern Angola, will be the location of a new center to promote production of farmed fish (hatchery), as part of an investment of US$14.7 million, according to an official order.

Construction of the Kwando Kubango Hatchery Center will be conducted by Aquafish – Global Solutions.

The purpose of construction of the center, according to the order, is to ensure food and nutritional security of the local population.

The Angolan Secretary of State for Fisheries Aquaculture was established in July this year underlining the importance of the sector to the country. (20-10-2014)

15TH AND 16TH NOVEMBER: THE EU AT THE G20 SUMMIT IN BRISBANE, AUSTRALIA

The President of the European Commission and the President of the European Council will represent the EU at this year's G20 Summit, which will take place on 15 and 16 November in Brisbane, Australia.

Leaders are expected, amongst others, to adopt the Brisbane Action Plan, putting in place concrete short and medium-term actions to develop comprehensive strategies to stimulate growth. These will include infrastructure investments, trade barrier reductions, employment and development measures. Furthermore, G20 leaders will discuss measures to make the global economy more resilient to deal with future shocks.

The Brisbane Summit is the 9th edition of the Group of 20 (G20) Summit of the world's major advanced and emerging economies. Its members are Argentina, Australia, Brazil, Canada, China, France, Germany, Italy, India, Indonesia, Japan, Mexico, Republic of Korea, Russia, Saudi Arabia, South Africa, Turkey, the United Kingdom, the United States and the European Union. Together, they represent around 90% of global GDP, 80% of global trade and two-thirds of the world's population. This year, Australia welcomes Spain as a permanent invitee; Mauritania as the 2014 chair of the African Union; Myanmar as the 2014 Chair of the Association of South-East Asian Nations (ASEAN); Senegal, representing the New Partnership for Africa's Development; New Zealand; and Singapore. The 10th edition of the G20 Summit will be hosted by Turkey in 2015.

BIODIVERSITY IS A PRIORITY IN THE DEVELOPMENT OF GUINEA-BISSAU

The government of Guinea-Bissau will put biodiversity at the heart of the development strategy for the country that it plans to put forward to the population and international partners in the coming months, said Prime Minister Domingos Simões Pereira.

"Guinea-Bissau has unique things that so far are not being explored," he said regarding areas of land classified as natural heritage.

According to the Guinean authorities, about one-fifth (24.7 percent) of the territory of Guinea-Bissau is covered by protected areas – and the Bijagós archipelago with 88 islands and islets, is included on the list of biosphere reserves of the United Nations Educational, Scientific and Cultural Organisation (UNESCO).

According to Guinea-Bissau officials if the country makes use of its nature reserves its annual gross domestic product (GDP) "will be much bigger" than US$1 billion. (20-10-2014)

EBCAM NEWS

NORWEGIAN-AFRICAN BUSINESS SUMMIT 2014

Download the Programme:
HTTP://NORWEGIANAFRICAN.NO/WP-CONTENT/UPLOADS/2014/04/NABA-SUMMIT-PROGRAM-30TH-OF-OCTOBER-2014-DRAFT-UPDATED-OCT-7TH-20146.PDF

BCA UK

BUSINESS COUNCIL FOR AFRICA UK

www.bcafrica.co.uk

Business Council for Africa is glad to support the Africa Investment Exchange: Energy, a two-day investors' meeting in London, 24 to 25 November.

Sponsored by DLA Piper and FMO, AIX:Energy is a unique opportunity for non-traditional investment sources, including private equity firms, venture capitalists, family offices, impact investors, foundations and institutional investors to meet Africa's renewable and power sector developers, professional service providers, entrepreneurs and regional firms in a trusted environment.

Organised by CbI, the parent company of African Energy, the two-day meeting is held under the Chatham House Rule and structured round a series of interactive panel-led sessions.

There is a 25% discount available for BCA members. Please use the discount code **BCA1200** on the online registration form to benefit from this offer or email nick@cbi-research.com
http://africa-investment-exchange.com/aix-energy/attend/

Confirmed panellists include:

Sam Amadi, Chairman, Nigerian Electricity Regulatory Commission
Sidney Yankson, CEO, Ghana Capital Partners
Thembani Bukula, Regulator Member Responsible for Electricity Regulation at NERSA
Jens Thomassen, Director, Denham Capital
Joe Tato, Partner, DLA Piper

Terje Osmundsen, Senior Vice President, Scatec Solar
Pradeep Pursnani, Deputy Director, Shell Foundation
Alastair Vere Nicoll, Co-Founder, Berkeley Energy;
Hanri Jacobs, Chief Financial Officer NamPower, Namibia
Peter Ballinger, Managing Director, Overseas Private Investment Corporation (OPIC)
Jon Marks, Chairman, CbI
Mark Florman, Special Advisor, 8 Miles
Paul Kunert, Head of Business Development Africa, Globeleq
Jan Martin Witte, Head of Division, Infrastructure Southern Africa, KfW
Gunter Fischer, Senior Investment Manager European Investment Bank
Andrea Bohnstedt, Director, Africa Assets
Christopher Clarke, Founding Partner, Inspired Evolution Investment Management

Also to confirm attendance are representatives from Actis, Agua Imara, Asante Capital, Baker Botts, BIO, Capital Dynamics, CDC Group, Control Risks, EDF, Karpower International, Norfund, Parsons Brinckerhoff and Poyry.

Contact Bruno Coburn for a copy of the latest agenda and a list of confirmed participants.
http://africa-investment-exchange.com

Fernando Matos Rosa
Brussels

European Business Council for Africa and the Mediterranean
The European Private Sector Organisation for Africa's Development
Rue Montoyer – 24 – Bte 5
1000 Brussels (Belgium)
www.ebcam.org Contact: info@ebcam.org