

# MEMORANDUM

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***WELCOME BACK TO 2018, THE 12th YEAR OF PUBLICATION***

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## YOUTH SHOT DEAD AT CHINESE CONTRACTOR'S KENYA RAIL PROJECT



Workers at a new tunnel on the Nairobi-Navaisha standard gauge railway (SGR) project in Kenya

Guards working for the strike-hit Chinese contractor building a railway in Kenya have shot and killed a local youth after a mob forced its way onto the site demanding jobs.

China Communications Construction Company (CCCC) expressed condolences to the family of the deceased but said the shooting on the morning of 6 January was an act of self-defence.

Local tensions on the Nairobi-Navaisha standard gauge railway (SGR) project are high after two workers were crushed to death by a collapsed culvert in December, and a strike that [erupted last week](#) over pay and conditions.

Giving its side of the story on the same day, CCCC claimed a crowd of “youthful local residents” surged on a local office-encampment and became violent, outnumbering armed guards.

“This morning around 200 job seekers approached SGR Suswa factory site camp demanding for employment,” CCCC said in [statement](#) on the Facebook page of its subsidiary, China Road and Bridge Corporation.

“As the contractor was making the arrangements to engage the youthful local residents through the liaison department, the situation got violent resulting the job seekers forcing their way into the campsite threatening to cause harm on the inhabitants,” the statement said.

“At some point, the job seekers having entered the campsite forcefully pelted stones at the security team (Administration Police officers) in trying to gain more entry. In the process, one of the AP officer’s was attacked and injured. The crowd still surged forward and the APs who were by now outnumbered and overwhelmed by the numbers tried to disperse the crowd in fear of their safety.

“Unfortunately, one of the locals was shot and died inside the camp, because the act of self-defense of the AP.

“We are now working with the local authorities on ground to ensure that this stalemate is brought to an end in an amicable manner.”

CCC said: “We would like to express our deepest condolences to the family.”

The project has been marred by violence before. In August 2016 the Kenyan government halted work on the line when locals angry about not getting jobs [attacked Chinese workers](#).

The Nairobi-Navaisha SGR is part of Kenya’s grand plan for a railway stretching from its commercial and port hub of Mombasa all the way to its landlocked neighbours, through Nairobi. The Chinese-built Mombasa-Nairobi leg opened in May 2017.

The contract to build the leg running northeast from Nairobi was awarded to CCCC in March 2016.(GCR 08-01-2018)

## ANGOLA SIGNS TWO LOANS FOR LAÚCA HYDROELECTRIC PLANT

The Angolan government has taken on two new loans with a combined value of US\$396 million to be invested in the Laúca Hydroelectric Plant, the country's largest dam, according to two presidential orders from the end of December.

One of the loans, in the amount of US\$246 million (41 billion kwanzas) will be taken on from the Standard Chartered Bank, and the second will be from British company Gemcorp, worth US\$150 million (25 billion kwanzas).

Jornal de Angola reported that the funding is needed to cover the power transmission system related to the Laúca Hydroelectric Plant.

The Laúca Hydroelectric Plant, located on the Kwanza River between the provinces of Kwanza Norte and Malanje, required a public investment of US\$4.3 billion, making it the country's largest public works project.

Also considered the largest civil engineering project ever in the country and the second largest dam in Africa, Laúca will serve 8 million people, reaching the central provinces of Huambo and Bié in 2018.

The work was financed by a Brazilian credit facility and in its various phases it hired about 13,000 workers. It began in 2012 with Brazilian group Odebrecht as contractor. (08-01-2018)

## L'OPERATEUR MOBILE NIGERIAN GLO PERD SA LICENCE AU BENIN



Un bureau de Glo à Cotonou

Le régulateur béninois des télécoms a retiré mardi sa licence mobile à l'opérateur nigérian Globalcom, suite à un différend concernant les conditions de renouvellement.

L'Autorité de régulation des communications électroniques et de la poste du Bénin (Arcep Bénin) a retiré le 18 décembre sa licence à la filiale de l'opérateur de téléphonie mobile nigérian Globalcom, suite à un différend concernant les conditions de renouvellement. Cette décision a été prise par le régulateur après la rupture des négociations avec Globalcom. L'entreprise nigériane a en effet refusé les conditions proposées par le gouvernement béninois, selon le communiqué de l'Arcep.

Si l'offre faite à Globalcom n'est pas connue, l'Arcep Bénin reprochait régulièrement à l'opérateur nigérian la « mauvaise qualité » de ses services et avait déjà ouvert plusieurs procédures à son encontre. Le gouvernement souhaitait également que Globalcom investisse davantage dans le pays.

### Une part de marché de 11,7 % au Bénin

Titulaire d'une licence mobile au Bénin depuis 2007, Glo mobile Bénin (filiale de Globalcom) avait en 2016 une part de marché de 11,7 %, avec plus d'un million d'abonnés actifs, après Spacetel Bénin (groupe MTN), avec 45,6 % et 4 millions d'abonnés, et Moov (ex Etisalat Bénin, groupe Maroc Télécom), avec 41,9 % et 3,7 millions d'abonnés, d'après les chiffres de l'Arcep.

En juillet 2017, les autorités béninoises avaient une position différente vis-à-vis de Globalcom, puisqu'elles souhaitent faire de sa filiale [un opérateur solide, capable de concurrencer Spacetel Bénin et](#)

[Moov](#), en lui accordant des avantages pour « casser » ce duopole. L'objectif du gouvernement béninois était alors de porter la part de marché de Glo mobile Bénin à 25 %.

### Orange potentiellement intéressé par le Bénin

Le patron d'Orange, Stéphane Richard, interviewé par *Jeune Afrique* lors de sa tournée africaine fin novembre, indiquait que son groupe pourrait « se lancer dans un pays en achetant une licence » et citait [le Bénin comme une cible potentielle](#). MTN est également inquieté par les autorités béninoises : après avoir sanctionné la filiale de l'opérateur sud-africain [à hauteur de 134,4 milliards de francs CFA \(205 millions d'euros\) le 7 novembre](#), son directeur Stephen Blewett avait été menacé d'expulsion début décembre.

Globalcom, dirigé par son fondateur et milliardaire nigérian, Mike Adenuga, est le deuxième opérateur nigérian, avec une part de marché de 25 % et 37,5 millions d'abonnés. Le groupe possède également une filiale au Ghana. (JA 20-12-2017)

## THE DYNAMICS OF EU BUDGET NEGOTIATIONS FOR EXTERNAL ACTION – TOWARDS A 'SINGLE' INSTRUMENT?



In 2018, at a time when the world and Europe are changing more than in decades, the EU will make critical choices on the design of its budget for the period 2021-2027. These choices will have a lasting strategic impact, and could see the transformation of long cherished – but often criticised – separate instruments such as the European Neighbourhood Instrument (ENI), European Development Fund (EDF), Development Cooperation Instrument (DCI), and European Initiative on Democracy and Human Rights (EIHDR).

The political economy of the negotiations for the EU's next external action budget (incorporating foreign policy and development cooperation ambitions) will involve reconciling five different approaches that will dictate the outcome. The approaches explored in the paper are; 1) managerial, 2) political control, 3) development led, 4) financially led, and 5) strategy driven. The idea of a single instrument involving significant rationalisation of the EU's existing External Financial Instrument (EFIs) is gaining momentum. Yet key questions arise such as: how solid is the narrative that would justify a single instrument? What are the core instruments design choices that need to be made? And what are the various scenarios for operationalising a single instrument? The devil will be in the details of design and operationalisation. Hence, clear political choices will be required on a single instrument's scope and ambition, geographic focus, and political control.

Also, what would be the desirable safeguards, earmarking and accountability, and what would be the consequences? Any 'single' instrument or rationalisation carries significant risks as well as potential benefits. In this brief we have highlighted different scenarios to assist stakeholders gain an insight into the political economy underpinning positions and make informed choices on issues surrounding a single instrument. (ECDPM December 2017)

## ANGOLANS HAVE SIX MONTHS TO REPATRIATE CAPITAL WITHOUT PENALTY

Angolan citizens with undeclared foreign deposits of more than US\$100,000 will have a period of six months to repatriate their funds without being subjected to any criminal, tax or foreign exchange investigation, according to the proposed Extraordinary Tax and Exchange Regulation Law being prepared by the National Bank of Angola.

The proposal, which is intended to gather “resources, assets and rights held abroad and their repatriation, exempting payment of any fines or fees and excludes criminal liability,” establishes a system of tax and exchange legalisation “applicable to the assets that were not in Angolan territory on 31 December 2017.”

The move includes bank deposits of organisations and individuals, in excess of US\$100,000 “or the equivalent in another foreign currency, depository certificates, securities and other financial instruments,” including life insurance policies linked to investment funds and capitalisation operations of the life insurance segment.

The scheme, which will be in force for 180 days after the publication of the law, will only require the submission of a voluntary declaration by the taxpayer, through a financial institution domiciled in the country, for subsequent repatriation from abroad.

Anyone who makes use of this extraordinary scheme, “is not obliged to declare the origin” of the funds, under paragraph 3 of article 2, and will be covered by confidentiality and exempt from fiscal or criminal responsibility.

This bill still needs to be analysed and approved by the Angolan cabinet before being brought to parliament for debate and approval.

The Angolan President, João Lourenço, announced in December 2017 that Angolan citizens would be given a grace period to repatriate the funds they have deposited abroad without fear of legal proceedings, in a speech given in Luanda in his role as Vice President of the Popular Movement for the Liberation of Angola (MPLA). (08-01-2018)

## CENTRAL BANK OF NIGERIA TO REPLACE ATM PINS WITH BIOMETRICS



Central Bank of Nigeria to replace ATM pin with biometrics.

According to a report by [Nigerian Communications Week](#), the Central Bank of Nigeria (CBN) has revealed that it is working toward the replacement of the ATM pin code with biometric identification. The revelation was made at the recent Nigeria Electronic Fraud Forum where Dipo Fatokan, of CBN, stressed the need to step up to a more secure biometric standard.

“Your [ATM] pin and account details are not supposed to be disclosed to a third person,” he said. Fatokan added that cardholders who are illiterate or incapacitated often must share this information in order to use an ATM.

Due to this issue, biometric ID offers a logical and secure solution to this problem because, as Fatokan explained, “There is no way you can give your finger to a third party.”

Despite the apparent optimism of the CBN, there was no inclination of when the shift to biometric ID will take place.

Fatokan acknowledged that the high cost of biometric hardware means that migration will take time, but as the CBN views this as an essential element in the bank’s efforts to stop banking fraud, it is only a matter of time according to Fatokan.(ITNA 18-12-2017)

## EBRD SUPPORTS TUNISIAN RAILWAY MODERNISATION



The EBRD is investing in the upgrade and renovation of two key routes in [Tunisia](#)’s railway infrastructure to enhance the network’s capacity and performance, providing a safer and more reliable service to thousands of passengers.

A €160 million loan from the Bank will help Société Nationale des Chemins de Fer Tunisiens (SNCFT) to create additional capacity on the railway network to address overcrowding on trains and to improve service reliability and quality.

This financing will contribute to the upgrade and realignment of the existing Tunis-Kasserine railway line, improving the connection between the two cities and enabling the flow of goods, services and people utilising the rail network, contributing to better integration between the North West and Centre West governorates and the capital city Tunis.

In line with the EBRD’s green economy policy, there are also a number of measures planned to address the growing number of passengers in the increasingly urbanised areas served by the central coastal railway line of Tunisia which will also have energy saving benefits. The Suburban Southern coastal (Sahel) rail line between the towns of Mknine and Mahdia will be doubled and electrified, and the purchase of six modern electric trains will contribute to energy savings and reduction of carbon emissions by 14,000 tonnes each year. As an added benefit, it is estimated that an improved railway service will help decreasing vehicle traffic on the highway network by 10 million vehicles per kilometre per year by 2021.

In addition, a corporate development programme will be introduced to support SNCFT in its railway restructuring efforts and in implementing measures to improve its financial sustainability and operational efficiency.

A technical cooperation package will support procurement arrangements, a corporate development programme, preparation of a network development strategy and support required environmental and social measures.

Sue Barrett, EBRD Director for Transport, said: *“We are delighted to support this important railway project demonstrating the EBRD’s firm commitment to the country’s development plan 2016-20, which places the modernisation of transport infrastructure, in particular railways, as a key driver of economic development and regional inclusion.”* (EBRD 21-12-2018)

[European Bank for Reconstruction and Development \(EBRD\)](#)

## ANGOLA ROAD FUND SPENDS MILLIONS ON MAINTAINING NATIONAL ROADS

The Angolan Road Fund spent about 10 billion kwanzas (US\$60 million) in 2017 to maintain 2,200 kilometres of national and secondary roads, said the director of Studies and Planning at the institution, Nascimento Cassule.

Cassule, quoted by Jornal de Angola, also said that 17% of the amount spent or 1.7 billion kwanzas came from revenues collected through road tax in 2016, with the remaining 83% of that amount coming from transfers from the State Budget.

The 2,200 kilometres of roads that benefited from maintenance work account for just 15% of all national roads, which in the last ten years have increased from 5,000 to 13,000 kilometres, leading to increased maintenance commitments in the country’s 18 provinces, said the official.

Cassule said that the basic network of roads linking the provinces has grown considerably, as did the secondary and tertiary roads, which increased from 26,000 to 56,000 kilometres.

In ten years, the Road Fund has seen road network growth of 200%, but tax collection for maintenance only covers 20% of needs.

The General Tax Administration (AGT) at a session to launch the sale of new road tax stamps on Friday, that more than 60% of motorists in the country did not pay road tax in 2016. (08-01-2018)

## D-BOX THEATERS LAUNCH IN SOUTH AFRICA



D-Box theaters launch in South Africa.

The partnership between Ster-Kinekor and D-Box, which is set to bring the “hyper-realistic immersive entertainment” experience to South Africa’s Ster-Kinekor theatres, was announced back in November 2017 and after the installation had been completed, the first cinema launched at Mall of Africa in Johannesburg in December 2017 – which coincided with the release of Star Wars: The Last Jedi.

The partnership will see D-Box systems in place at four theatres across the country, starting with The Zone @Rosebank and Mall of Africa in Johannesburg, Cavendish Square in Cape Town, as well as Durban's Gateway Shopping Mall.

The D-Box fitted theatres will include 50 seats, which are featured among regular seating, in an attempt to cater for the growing number of moviegoers who are looking for cutting-edge, premium entertainment experiences.

IT News Africa attended the release of Star Wars: The Last Jedi at the Mall of Africa to experience the D-Box systems. The seats are of a good size and are comfortable which is much needed for the ride which the movie provides. It truly is immersive as the system works in harmony with the movie as it rocks back and forth and vibrates during certain scenes. At first, it seemed as though the constant moving on the chair would become too much but those fears were calmed as the seats stood still during placid scenes. It certainly offers a new and exciting way to enjoy a movie.

The issues, however, may come from the rest of the cinema who are not enjoying the same experience. The added noise of the seats, which is minimal, may become an issue for those not enjoying the benefits (ITNA 26-12-2017)

## **CAPE VERDEAN COFFEE PRODUCERS AWAIT COMPLETION OF PLANNED INVESTMENTS**

Setting up a unit for reception, husking and bagging of coffee in Santo Antão is one of the investments that coffee producers hope to see in 2018, in order to re-launch this cash crop on the island, said producer Francisco Chantre speaking to the Inforpress news agency.

Setting up a cooperative, which will be responsible for selling the coffee, is another plan that producers want to see implemented as part of the project to add value to the coffee sector in Santo Antão.

The project, which began in 2013, was suspended in 2016 with the closure of the Business Development and Innovation Agency (ADEI), which had been coordinating the actions. The project is due to be re-launched this year by Pro-Empresa (Institute for Business Support and Promotion).

A technician linked to the project said that Pro-Empresa will continue to implement the planned actions, adding that producers have "great expectations" about relaunching coffee, which "once had an important role" in the economy of the island.

The Santo Antão coffee project, which initially consisted of training farmers and restoring coffee plantations, also includes a second stage, in addition to setting up the unit to receive, husk and bag the coffee, also organises producers into a cooperative.

Santo Antão coffee has so far been produced in the traditional way (roasted and ground) and has reached some of the country's islands through the PARES cooperative, based in Porto Novo.

Santo Antão has 63 coffee plantations in the counties of Ribeira Grande and Paul.

Adding value to Santo Antão's coffee plantations is part of a national project financed by the United Nations Food and Agriculture Organization (FAO), which involves the creation and development of the Cape Verde coffee chain. (08-01-2018)

## **NEW EU-MOROCCO PARTNERSHIP PROGRAMME TO REINFORCE MIGRATION POLICIES**

In conjunction with the international migrants day, the EU and Morocco have signed a funding agreement to reinforce Morocco's migration policies. This programme aims at improving migration governance in Morocco through the support of the national strategies of immigration and asylum and for the Moroccans living abroad.

This programme is allocating an amount of 390 million Dirhams for four years. It seeks to reinforce the legal and institutional framework to promote migrants protection, as well as to reinforce the Moroccan institutions to facilitate the socio-economic integration of migrants and Moroccans living abroad





The support programme to Morocco's migration policies will reinforce several components of the national migration policies, among which:

- The social and humanitarian assistance to migrants and unaccompanied minors,
- The setting up of a legal and regulatory framework of the national strategy of immigration and asylum,
- The reinforcement of the knowledge on migration phenomena,
- The professional insertion of regularized migrants,
- The enlargement of the programme of voluntary return of migrants in Morocco to their country of origin.

*"Europe is committed to remain the continent of solidarity, tolerance and openness, while taking its share of world responsibility", said Mrs Claudia Wiedey, Head of EU Delegation to Morocco. "I am happy to see the reinforcement of the partnership between Morocco and the European Union with the launch of this programme which will consolidate the legal and institutional framework, develop the social welfare services and the services of socioeconomic insertion of migrants, and contribute to the programme of voluntary return of migrants to their country of origin." (EEAS 21-12-2017)*

## **EUROPEAN COMMISSION TRAINS PROFESSIONALS IN AGRICULTURAL SECTOR TO USE TRACES SYSTEM**



New regulation concerning the import of plant products will come into effect as of 1st January 2018. Under this regulation, all tomatoes imported into the EU, regardless of their country of origin, must have phytosanitary certificates issued by the competent authorities. Therefore, starting from 1st January, tomatoes will be subject to a phytosanitary control at the points of entry of the European Union.

In Morocco, the European commission works closely with the National Office of health security of food products (ONSSA) to accompany the professionals of the agricultural sector to adapt to the new import conditions. It provides the ONSSA with TRACES, the certification system for the export of plant products in order to compensate for the additional administrative work linked to the issuance of the new phytosanitary certificates. Training workshops on the use of the TRACES system phytosanitary module are being organised from 19 to 22 December in Casablanca and Agadir, Morocco, and target professionals of the agricultural sector.

While document controls will apply to all the certificates presented, the physical control will involve only 5% of the volume of imported tomatoes from Morocco, due to the present satisfactory phytosanitary situation of the production of tomatoes in Morocco. Morocco is included on the list of the countries which benefit from reduced control on the export of tomatoes towards the EU. (EEAS 21-12-2017)

## FINANCE : POURQUOI LES GROUPES INTERNATIONAUX RENONCENT A L'AFRIQUE ?



Barclays a cédé sa filiale égyptienne et largement réduit ses parts dans Barclays Africa.

Bousculés par les banques panafricaines et à la recherche de marchés plus importants et moins risqués, les établissements occidentaux réduisent leur exposition sur le continent.

[Reviement stratégique de Banque populaire et de Caisse d'épargne \(BPCE\) en Afrique.](#) Le 7 novembre, le conseil de surveillance du deuxième groupe bancaire français autorisait [François Pérol](#), le président de son directoire, à rechercher un ou plusieurs partenaires financiers et/ou industriels pour développer ses filiales continentales. Cinq établissements où BPCE International est actionnaire de référence, à savoir Banque des Mascareignes (Maurice), BMOI (Madagascar), BTK (Tunisie), Bicec (Cameroun) et BCI (Congo-Brazzaville), totalisant près de 2,8 milliards d'euros d'actifs, seront ainsi touchés.

Même si elle a de quoi inquiéter les gouvernements des pays concernés et, surtout, les quelque 2 000 employés qui pourraient l'assimiler à un désengagement du continent, la décision a été mûrie en interne.

### Culture mutualiste

« Depuis un an, nous avons mené une revue stratégique de la banque de détail en Afrique. Du côté des perspectives, nous sommes plutôt positifs. Notre modèle de développement est sain et fondé sur la clientèle des grandes entreprises et les particuliers haut de gamme. Mais la conjoncture est difficile, et il peut y avoir des accidents de parcours. Nos banques sont reconnues, le modèle économique est viable, mais, pour réussir le développement en Afrique, nous avons conclu qu'il fallait s'appuyer sur un partenariat solide, bien connu, local, pour mettre au point un projet plus ambitieux et plus proche du client et des économies », expose Jean-Pierre Levayer, le directeur général de BPCE International.

« Nous avons eu du mal à développer notre présence comme prévu. Nous ne sommes peut-être pas les mieux placés » reconnaît le DG, Jean-Pierre Levayer

Le groupe mutualiste tient toutefois à boucler l'opération avant la fin de son plan stratégique 2018-2021, tout en gardant l'ensemble des options sur la table : une vente de toutes ses parts ou une dilution à la faveur de l'entrée d'un partenaire.

Ce choix s'apparente aussi à un aveu. « Nous avons eu du mal à développer notre présence comme prévu. Nous ne sommes peut-être pas les mieux placés », reconnaît le directeur général. Ce que confirme un banquier africain : « À la différence d'autres groupes français, BPCE, par sa culture mutualiste, souffre d'une absence de vivier de cadres internationaux connaissant bien les implantations africaines. »

## Désengagement

BPCE est le dernier groupe international en date à vouloir baisser pavillon dans la banque de détail sur le continent. « Force est de constater que nous sommes les seuls avec [Standard Chartered](#) à nous intéresser encore à l'Afrique », tranche Alexandre Maymat, le responsable de la région Afrique-Asie-Méditerranée et Outre-Mer de Société générale.

Depuis deux ans, [le français BNP Paribas négocie la cession des 47 % de parts qu'il détient à la Banque internationale pour le commerce et l'industrie du Gabon \(Bicig\)](#). L'année 2016 a également été riche en annonces. En octobre, [le britannique Barclays trouvait un accord avec le marocain Attijariwafa Bank pour la vente de sa filiale égyptienne](#). En juin, l'égyptien Commercial International Bank reprenait la filiale locale de l'américain Citibank, qui avait considérablement réduit ses activités sur le segment *retail* depuis le début de la crise financière de 2008.

À défaut de se désengager totalement, d'autres grandes banques essaient de réduire la voilure dans leurs opérations africaines. C'est le cas de Barclays, qui en mai a [réduit sa participation dans Barclays Africa](#) à 23,38 % (contre 50,1 % au 30 juin 2016).

## « Mobile Banking »

Dans un contexte de surveillance renforcée, le bénéfice de conserver un réseau panafricain n'est pas évident pour les groupes internationaux. « La rentabilité dégagée par rapport au produit net bancaire est marginale. En revanche, le risque de réputation à gérer pour justifier une présence est élevé », analyse Olivier Noël, le directeur de la succursale parisienne de First Bank of Nigeria (FBN).

La montée en puissance, depuis plus de deux décennies, des groupes panafricains n'est pas étrangère à ce repli

À cela s'ajoute l'émergence sur le continent d'un nouveau modèle de banque de détail qu'ils ont du mal à intégrer. « L'introduction du *mobile banking*, du fintech et l'exploration par la concurrence de nouveaux territoires, comme la banque islamique, ont pris nombre d'entre eux de court. Par ailleurs, l'analyse du risque en Afrique, avec de fortes asymétries d'information, les désoriente », ajoute Dhafer Saidane, professeur à la Skema Business School, prestigieuse école française.

Certaines normes prudentielles pourraient aussi expliquer l'attitude des groupes internationaux à l'égard de l'Afrique. « Avec Bâle III, qui exige un renforcement des fonds propres, les grands groupes ont été obligés de réduire leurs activités de haut de bilan, grandes consommatrices desdits fonds, à l'international. Cela s'est traduit par un retrait dans la banque d'affaires en Europe centrale et une réduction de l'activité dans la banque de détail en Afrique », souligne l'économiste.

## Groupes panafricains

La montée en puissance, depuis plus de deux décennies, des groupes panafricains n'est pas étrangère à ce repli. « Nous assistons à une sorte d'effet d'éviction des étrangers par les acteurs locaux. En dépit des défis énormes auxquels elles sont confrontées, les banques panafricaines sont dans l'innovation permanente », tranche-t-il.

Ces dernières ont progressivement rogné certains domaines qui constituaient la chasse gardée des banques étrangères. C'est le cas du financement du commerce. Sur ce plan, les banques africaines ont entre-temps fait leurs preuves. « Elles disposent de comptes en devises – ce qui était loin d'être le cas il y a deux décennies – et répondent parfaitement aux besoins de leurs clients sur l'import-export. En outre, les marges des banques sur ce volet se sont considérablement amoindries du fait de la concurrence, qui va en s'accroissant », soutient Olivier Noël.

La pression exercée par les autorités explique aussi la frilosité qui s'est emparée de certains grands groupes. En témoigne l'amende record de 6,5 milliards d'euros que la justice américaine a infligée en 2014 à BNP Paribas, coupable à ses yeux d'avoir facilité certaines opérations en dollars (vente du pétrole, entre autres) du Soudan, de l'Iran et du Cuba. Ces pays étaient alors sous embargo.

Un souci qui les renvoie à un problème de conformité. « Désormais, une grande banque désireuse de participer à une grosse opération commerciale se voit imposer une série d'évaluations pour peu qu'elle dispose d'une succursale dans une « zone rouge », où figurent certains pays indésirables, notamment africains », ajoute le banquier.

### Contraintes

Ces mêmes contraintes de conformité se manifestent à travers le phénomène de *de-risking* (réduction des risques), une pratique à laquelle se livrent les banques européennes et américaines sous la pression des régulateurs afin de lutter contre le terrorisme et le blanchiment d'argent. Elle a un impact sur la correspondance bancaire.

En 2013, Barclays met un terme à ses relations avec la banque Dahabshiil. Ce qui contraint la californienne Merchant Bank à stopper aussi sa correspondance bancaire, rompant ainsi tout lien financier entre les États-Unis et la Somalie. En raison de soupçons de blanchiment de capitaux, l'allemand Deutsche Bank vient de clôturer les comptes de la Banque nationale du Kenya (NBK).

« Le problème ne se pose pas pour les établissements panafricains faisant partie des grands réseaux, leurs comptes chez les géants mondiaux sont toujours assurés pour leurs opérations dans le monde. Mais il en va tout autrement pour les banques locales. La supervision des banques internationales sur des opérations douteuses est telle qu'elles sont constamment obligées d'arbitrer entre le risque et la rentabilité », note Olivier Noël.

Des groupes panafricains ont étendu leur maillage hors de l'Afrique, en s'implantant dans certaines places comme Londres, Dubaï, Paris ou Pékin

Ce dernier nourrit une inquiétude particulière par rapport à la menace que le retrait de Citibank fait planer sur les transferts en dollars. « La compensation dans cette devise sur ce type d'opérations s'effectue par une banque ayant reçu des agréments pour ce faire. Si la Citi réduit ou coupe ses lignes, ce ne sont pas les banques africaines qui vont combler ce vide », rappelle-t-il.

Pour ne pas dépendre des groupes occidentaux pour leur correspondance bancaire, les établissements panafricains comme Attijariwafa Bank ou Afriland First Group ont élargi leur horizon dans ce domaine, notamment avec des partenaires chinois. Certains ont étendu leur maillage hors de l'Afrique, en s'implantant dans certaines places comme Londres, Dubaï, Paris ou Pékin. « Ces différentes filiales jouent aussi le rôle de correspondant bancaire d'autres banques du continent », résume Ibrahima Diouf, directeur général d'Ecobank International. (JA 21-12-2017)

## EBRD EXPANDS ITS TRADE IN COUNTRIES OF OPERATIONS



The EBRD is providing a loan of up to US\$ 150 million to the agribusiness trader Olam International Limited, one of the leading global traders in agricultural commodities, to support the company's increasing engagement in [Egypt](#), [Georgia](#), [Poland](#), [Turkey](#) and [Ukraine](#).

Olam is already active in these countries and the EBRD loan will finance purchases of agricultural commodities such as hazelnuts in Georgia and Turkey, dry dairy products and grain in Ukraine, onions

in Egypt and dry dairy products in Poland. Local subsidiaries of the company will take on the processing, storage and distribution of these goods.

US\$ 30 million of the total investment will support Olam's activities in Egypt, to increase the volume of dried onions exported, while also transferring expertise to its suppliers from the firm's operations in California. Olam has developed an innovative technology for onion production, significantly reducing the quantity of water required for conventional production of onions and helping to make more efficient use of Egypt's water resources. In addition, Olam supports farmers in improving their agronomic practices.

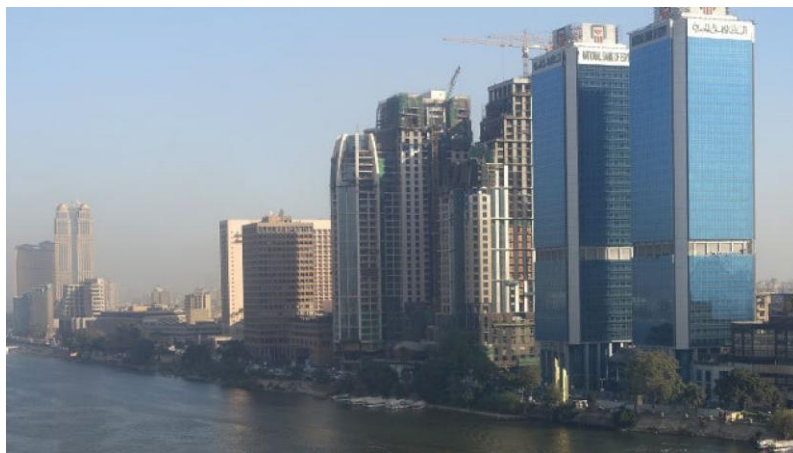
This new financing agreement will continue the firm's cooperation in Ukraine, where Olam is an exporter of dry dairy products and, increasingly, of grains.

Through its investments in Georgia and Turkey, two of the world's leading producers of hazelnuts, Olam will meet the growing global demand for hazelnuts and increase the volume of sustainably sourced hazelnuts.

In a press conference hosted by the Ministry of Investment and International Cooperation in Egypt, Minister Sahar Nasr praised the joint cooperation between Egypt and the EBRD, saying: *"The Bank's portfolio in Egypt has reached over €3 billion, with about 70 per cent of its investments in the private sector, and the EBRD has financed projects in infrastructure, small and medium-sized enterprises and renewable energy."* Minister Nasr also highlighted the importance of sustainable economic growth in eradicating poverty by providing long-term strategies for development.

Catarina Bjorlin Hansen, EBRD Deputy Head of Egypt, said: *"We are delighted to be supporting Olam's operations in Egypt, and across other countries where the EBRD invests. This loan is a perfect example of how we can work with a strong partner such as Olam to improve the competitiveness of locally produced food, help the Egyptian agricultural sector diversify into different crops, and support economic inclusion in the agricultural sector."* (EBRD 22-12-2017)

## EBRD PROVIDES US\$200 MILLION LOAN TO DEVELOP EGYPT'S GAS INFRASTRUCTURE



The EBRD is providing a US\$200 million loan to the Arab Republic of [Egypt](#) to finance the modernisation of selected gas infrastructure facilities, which shall improve energy efficiency and reduce impacts on the environment.

Egypt has an energy intensive economy compared to its neighbouring regional countries, making it among the top five greenhouse gas (GHG) emitting countries within the EBRD's countries of operation.

The rapid growth in power demand as well as gas supply shortages have given rise to supply concerns. This makes Investments in energy efficiency critical for Egypt, in order to meet its growing domestic energy demand and to achieve a sustainable balance in the energy sector.

EBRD is actively supporting Egypt's efforts in diversifying its energy mix, having made a major contribution in renewable energy in Egypt through US\$ 500 million framework for renewable energy in 2017.

Eric Rasmussen, EBRD Director for natural Resources, said: *"We are very pleased to support Egypt's strong drive towards a renewal and overhaul of its energy system. The development of the gas infrastructure plays an important role in this effort. The project we are signing today represents a major step forward and it also demonstrates the EBRD's commitment to support Egypt and the country's sustainable and successful development"* (EBRD 27-12-2017)

### **MOZAMBIQUE CRACKS DOWN ON TANZANIANS ACCUSED OF TERRORISM**

Mozambique has announced a security crackdown that will target Tanzanians accused of "terrorism" after a spate of attacks in the country's north, blamed by authorities on jihadists.

In October armed men laid siege to three police stations in Mocímboa de Praia, close to the Tanzanian border, killing a civilian and two officers, according to investigators. As many as 14 attackers were also killed. Then, at the end of November, unidentified attackers killed two villagers, burned dozens of homes and destroyed a church in the same region.

On Tuesday, police spokesperson Inacio Dino announced the start of a "terrorist hunt" in the forests around Mutumbate in Cabo Delgado province. Roughly three dozen Tanzanian nationals sought by police will be targeted, Dino said.

"Since the expiry of the amnesty period for the terrorists to voluntarily surrender there have been some arrests ... work is under way to ascertain the level of participation of each one in the armed incursions."

Abdul Assane, a representative of the Islamic Council, said on Thursday that 18 Muslims who were detained in connection with the October attacks had been released by the authorities. More than 200 people have been arrested in connection with the October attacks according to police.

President Filipe Nyusi also fired the army chief and the head of the country's spy agency. Three mosques in the area closed by authorities in response to the attacks remain shuttered, added Assane. "[They] need to be held accountable for the crimes they have committed. If they had been good people, they should have given themselves up." (AFP 28-12-2017)

### **EU GRANTS 100 MILLION EUROS TO SUPPORT LOCAL DEVELOPMENT IN TUNISIA**



The EU delegation to Tunisia has announced the payment of 52.5 million euros in donation to Tunisia for the implementation of three programmes of reforms agreed upon in the fields of water management, modernisation of the administration and economic recovery.

13 million euros have just been paid to the state's budget, as part of a total amount of 50 million euros since 2011 for the programme PAPS-EAU to support the efforts in water management, in relation to the rural and agricultural development. The main achievements of this programme are the effective launch of "the water annual review" and the setting up of a strategy to preserve groundwater resources.

Besides, an amount of 14.5 million euros of budget support were paid in return for the realisation of economic reforms planned by the government, in the framework of the fourth support programme to the economic recovery signed in 2014.

Some programmes come to an end, others just started: the EU has paid the first instalment of 25 million euros, in compliance with the agreement signed last September between the EU and Tunisia on the modernisation of the public administration. The programme aims at facilitating and simplifying the relation between the Tunisian administration and the users, and modernising human resources management in the public sector.

Finally, in the framework of the programme "pilot initiative of integrated local development", 48.5 million euros have been made available to the ministry of local affairs and environment. Ahead of the next local elections due to be held in a few months, this programme will equip and reinforce the capacities of new municipalities, and will fund local socio-economic investment programmes.

The support of the EU to the social and economic reforms – vital to consolidate the return to economic growth – will be pursued in 2018. "*These three disbursements and this commitment show that the European Union keeps its promises in Tunisia and prepares the future*", says Patrice Bergamini, ambassador of the EU in Tunisia. (EEAS 27-12-2017)

## **FAMILIES FORCED TO EAT CACTI IN DROUGHT-HIT MADAGASCAR**

Every morning, residents of this village in southern Madagascar's Amboasary Sud district set off on an eight-hour round-trip walk to collect water from the nearest river.

Along the way, some give up and instead use plastic jerry cans to scoop up whatever they can find in potholes along the road – muddy liquid aid workers jokingly call "chocolate water".

This region of Madagascar has been chronically poor for decades, but a series of droughts, which government officials say are driven by climate change, have left close to a million people struggling to cope.

Drought is increasing the risk of malnutrition and could cause deaths in children younger than five, half of whom already suffer from stunting, said Norohasina Rakotoarison, a spokeswoman for Madagascar's ministry of the environment.

In the south of the island, where many people farm for a living, the rainy season is getting shorter and shorter, they say. Rains that once stretched from October to March now fall only between December and February.

A recent El Nino event aggravated already dry conditions, driving hunger not only in Madagascar but across Southern Africa.

That El Nino has now ended, but many families have not recovered and harsh weather continues, they say.

"The air is more violent. The wind is very strong," said Soja Voalahtsesylvain, the chief of Ankilibevahavola. Around the area, "there's no production because the land is very dry".

"It's our everyday life now," he said. "We wait for the rain because our main issue is lack of water. We don't know when it will come."

In Madagascar, nine in 10 people live on less than \$2 a day, according to the UN Children's Fund (Unicef). Poverty is even worse in the dry south.

Bumpy roads last paved in colonial days impede the delivery of aid and mean even emergency transport is difficult.

## Acute malnutrition

Hoasie, a woman in her 40s who goes by one name, said she was forced to carry her three-year-old son 20km to the nearest hospital in November, after large bumps broke out on his body. It turned out he was suffering from acute malnutrition and a lack of protein. But the drought makes it difficult to feed him better, she said.

"We're farmers, so when there is no rain we have no crops," Hoasie said.

In September, construction began on a much-needed pipeline that will carry clean water much closer to 13 thirsty communities in this area of southern Madagascar.

The pipeline, funded by Madagascar's ministry of water and Unicef and expected to be working by March, will provide household water for about 46,000 people.

"It's an emergency to complete this pipeline," said Heriniaina Rakotomalala, a civil engineer who works with Unicef on the project.

For now, in Ankilibevahavola, home to about 3,000 people, families are trying to get by using a traditional lending system, in which poor families borrow water or food from neighbours and eventually pay it back when the rains come.

But even this has become difficult.

"Because of drought every livelihood has gone," said Aova Soatoatse, who has 13 children. She said her family was now eating wild cactus plants to provide the bulk of their diet.

Looking for cash to buy food, they sold their wooden shelter and moved into a smaller one, but the paltry money bought food only sufficient for two days.

"Then the money was finished," she said. Now they live crammed together into a one-bedroom wooden shack.

The family still has six chickens, but the small plot of land they own is steadily decreasing in size as they sell off bits to buy more food.

The family isn't the only one facing hard times.

"There's no food and people are hungry. We only eat cactus seed and fruit. We cook it and boil it with water," said village resident Rafoava Ravaonimira.

She said it was hardest to explain to the youngest children why they could only have one meal a day.

"The older the kids grow, the more they understand."

Unicef officials say there are 850,000 people in need of humanitarian assistance in Madagascar, including 391,000 children.

## 'Silent crisis'

Jean-Benoît Manhes, Unicef's deputy representative in Madagascar, called the situation a "silent crisis", which gets little attention because of the island's lack of geopolitical significance.

"[It's] a French-speaking island in an English-speaking region. With [something like a] cyclone you can take nice before and after photos," he said.

But with drought, "it just gets a little bit drier each year", he said.

He said it's important to understand that climate change is not the only threat to food security. Slash-and-burn agriculture techniques, particularly the burning of forests — which when left standing can stabilise rainfall — were also playing a role, he said.

"There's climate change, but human action reinforces it. In the south they burn forests for charcoal and agriculture. That reinforces climate change," he said.

Meanwhile, many families in the impoverished south with large families are faced with a hard decision: which of their children to feed.

"Families may prioritise giving food to the children who can work to help, leaving less to the smallest children who are already malnourished," Manhes said. (Thomson Reuters Foundation 05-01-2018)

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