

MEMORANDUM

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The Memorandum is issued daily, with the sole purpose to provide updated basic business and economic information on Africa, to more than 4,000 European Companies, as well as their business parties in Africa.

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DAKAR ET RABAT DISCUTENT POUR UN PARTENARIAT ENTRE LA RAM ET AIR SENEGAL



Le Maroc et le Sénégal se sont accordés pour poursuivre et accélérer les discussions en vue d'un partenariat entre la Royal Air Maroc (RAM) et Air Sénégal, a-t-on appris lundi de source officielle. Ce partenariat en vue entre les deux compagnies de transport aérien devrait tenir compte des intérêts réciproques, en capitalisant sur les expériences antérieures et en en tirant les enseignements, indique un communiqué officiel

Le texte a été lu par la ministre sénégalaise du Tourisme et des Transports aériens, Mme Maimouna Ndoye Seck

Elle intervenait ce lundi au palais présidentiel à Dakar, à l'issue de la cérémonie de lancement d'un partenariat pour l'accompagnement de la petite agriculture et du milieu rural au Sénégal, présidée par le Roi du Maroc Mohammed VI et le Président Macky Sall

Les deux pays ont ainsi convenu de mobiliser les deux compagnies pour coopérer afin de mettre en place un partenariat mutuellement bénéfique, dans divers domaines opérationnels et techniques, notamment à travers la mise en place d'accords commerciaux.

Les deux pays s'étaient associés pour créer Air Sénégal International (ASI).

Son premier vol a eu lieu le 23 Février 2001

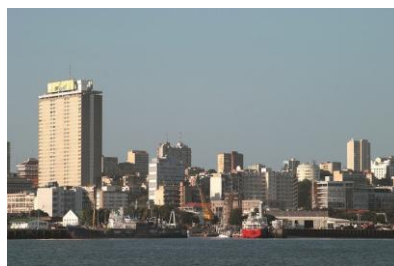
Un partenariat qui a volé en éclats en avril 2009 après des pertes financières importantes enregistrées par ASI.

Sur les cendres de ASI a été créée "Sénégal Airlines" qui céda ensuite la place à Air Sénégal SA

Doté d'un capital initial de 40 milliards FCFA , Air Sénégal SA dispose d'une assistance juridique, mais d'aucun permis d'exploitation.

Le Sénégal espère le décollage d'un avion du pavillon national en guise d'inauguration du futur aéroport Blaise Diagne en chantier. (APA 07-11-2016)

IMF SET TO RESUME AID TO MOZAMBIQUE



IMF could agree to a new aid programme to Mozambique early in 2017 if the government makes good on pledges to renegotiate loans with creditors and allows an independent debt audit, says an IMF official.

The IMF cancelled its funding 2016 after the emergence of more than \$2bn in loans that were not approved by parliament or disclosed publicly.

The metical has lost 40% of its value against the dollar since January, inflating the cost of servicing more than \$11bn of state debt. The government admitted last week that the situation was unsustainable, with the country's debt to GDP ratio likely to hit 130% in 2016.

IMF resident representative Ari Aisen told an investor conference he did not believe there was any more secret borrowing but said there were still complications that could delay a resumption in lending.

Key to its re-engagement is a full international audit of the various foreign loans, the IMF has said.

"The government's willingness to bring transparency to its debt ... is building the conditions for the IMF to resume programme discussions," Aisen said. "We are hoping to resume talks soon. In terms of a new programme, possibly by the first quarter next year. Realistically, it may not be before June."

Finance Minister Adriano Maleiane earlier told the same conference that Mozambique was committed to an international audit and a clean-up of state finances.

The government was pinning its longer-term hopes on huge revenue from development of its offshore gas fields, he added. (Reuters 03-11-2016)

MOZAMBIQUE TO PROBE NATIONAL AIRLINE'S CORRUPTION ALLEGATIONS

Mozambique's Attorney General's office says it will investigate the case of an unnamed official of the country's flag-carrier; Mozambique Airlines (LAM), who allegedly took an \$800,000 bribe from the Brazilian aircraft manufacturer to secure LAM's agreement to purchase two aircraft from Embraer for approximately \$65 million, APA learns here Friday.

Assistant Attorney-General and spokesperson for the Attorney-General's office, Taibo Mocubora, is quoted in the local media on Friday as saying that prosecutors will investigate the case after the alleged bribery became public following an announcement by the US Justice Department that Embraer had agreed to pay fines totaling over \$200 million to officials in four countries namely; Mozambique, India, Saudi Arabia and the Dominican Republic.

Under questioning, Embraer admitted that its executives had bribed foreign government officials and had falsified records in connection with aircraft sales.

The Mozambican connection was a bribe of 800,000 dollars paid via what the Justice Department describes as "a false agency agreement with an intermediary designated by a high-level official" in LAM.

Mocubora said the US Justice Department statement would be treated like any other source.

"From this information, we shall open a preliminary investigation to ascertain the veracity of the facts", he said.

The Attorney General's office however said it could not accept the accusation as fact just because it was in a US Justice Department statement.

"There must be an investigation in Mozambique in order to take the appropriate measures", Mucobora said.

Mucobora pointed out that the Central Office for the Fight Against Corruption (GCCC) has already audited LAM in connection with earlier cases.

In late September, the GCCC had announced it was prosecuting the former LAM financial director, Jeremias Tchamo, for abuse of office. (APA 28-10-2016)

MOZAMBIQUE HAS HIGHEST PUBLIC DEBT INTEREST RATES IN THE WORLD

Interest on the public debt of Mozambique became the highest in the world this week, rising to 25.1% a year, overtaking Venezuela as the riskiest country for investment, financial news agency Bloomberg reported.

According to the changes in interest rates that investors demand to trade public debt issued in dollars, since Monday the value of eurobonds maturing in 2023 exceeded the average interest on Venezuelan debt issues.

The graph that shows the evolution of interest reveals a sharp rise since last week when the Ministry of Finance made a presentation to investors in London, in which it admitted its inability to service public debt, including the portion of about US\$38 million in bonds of tuna company Ematum, which were converted into sovereign debt in April.

In the presentation, over 20 pages, the Ministry of Economy and Finance demonstrated its inability to pay the debts with state guarantees, admits that public debt will reach 130% of GDP this year and takes the opportunity to lower its economic growth forecast to 3.7%, also stating bluntly that debt metrics are unsustainable.

"Mozambique currently exceeds all five indicators to assess debt sustainability," the document says, which proposes, therefore, a series of meetings with creditors of state-owned enterprises Mozambique Asset Management and Proindicus.

The main objective now is to "resume relations with the IMF to stabilise the economy and restore the confidence of the international community," but the government admits that "discussions can only start if Mozambique is no longer in the "debt distressed" country category, which implies that finances and public debt must be on a sustainable path." (03-11-2016)

SENEGAL: AUGUST FISH LANDINGS UP BY 16.6 PERCENT

Fish landings during the first eight months of 2016 in Senegal went up by 16.6 percent compared to the same period last year, APA can report Saturday from the Directorate of Forecasting and Economic Studies (DPEE).

Such landings have increased from 328,314 tonnes in the first eight months of 2015 to 382,952 tonnes a year later, signifying an improvement by 54 638 tonnes.

This positive development mainly stemmed from industrial fishing, which grew by 30.8 percent to reach 71,351 tonnes, against 54,543 tonnes at the end of August 2015.

The progression of artisanal fishing, hit a low, standing at 13.8 percent, from 273,771 tonnes in the first eight months of 2015 to 311,601 tonnes a year later. (APA 29-10-2016)

KENYA'S ECONOMY TO GROW 6% IN 2017, SAYS WORLD BANK

Kenya's economy is expected to grow by 5.9% in 2016, the World Bank said on Monday, unchanged from an earlier forecast and up from actual growth of 5.6% last year.

Agriculture, tourism, and increased foreign direct investments will drive growth, the bank said.

"This is a relatively robust performance against an average growth of 1.7% forecast for sub-Saharan Africa in 2016," the bank said in its latest economic update for Kenya.

"While all sectors contributed ... the agriculture and services sectors have been the primary drivers of growth, thus far in 2016."

The World Bank predicted that Kenya's economy will grow by 6% in 2017 — also unchanged from its March update — and 6.1% in 2018. In 2015, attacks from Somalia's al Shabaab militants hit Kenya's tourism sector, reducing foreign exchange earnings.

Next year, Kenya will hold presidential elections, pitting incumbent President Uhuru Kenyatta against several challengers, who are likely to include opposition leader Raila Odinga. In the wake of the 2007 vote, the country plunged into violence after Odinga's supporters said the election was rigged.

The bank said risks to growth included the coming elections, which will also select national MPs and regional government representatives.

"On the domestic front, these (risks) include delays to fiscal consolidation, adverse weather developments, and potential uncertainties associated with the run-up to 2017 elections that could lead to a wait-and-see attitude by investors," the bank said.

The recent introduction of caps on commercial bank lending rates could also pose a risk, the report said.

"The recent introduction of the interest rate caps could constrain credit growth to the private sector and low-income households," it said.

"If fiscal consolidation is delayed, particularly due to election-related spending, increased government spending may crowd out private sector investments and lead to overheating of the economy resulting in high inflation." The government forecasts Kenya's economy will grow 6 percent in 2016 and by 7% a year in the medium term.

The bank said Kenya's public debt to gross domestic product ratio had risen to 55.1% in 2015/16 (July-June) from 42.1 percent in 2012/13 due to an increase in development spending, especially on infrastructure.

The bank said debt levels were sustainable, but urged caution.

"With debt levels over 50% of GDP, and fiscal deficits well above the medium term 4.5% target, the fiscal policy space is fast eroding and margins for further debt accumulation are narrowing," it said. (Reuters 31-10-2016)

AGRICULTURAL PRODUCTS FROM ANGOLA AND MOZAMBIQUE WILL BE TRADED IN BOTH COUNTRIES

Agricultural products from Mozambique will be marketed in Angola and vice versa under a memorandum of understanding signed between the Commodity Exchange of Mozambique (BMM) and the Angola Capital Market Commission (CMC), the Mozambican press reported.

The president of the BMM, Antonio Grispos said that the document will strengthen trade, since the products of the two countries will be traded on the stock market, which is an open and transparent market.

The signed agreement gives priority initially to agricultural products, and according to Grispos, this sector was selected because it covers most of the Mozambican population.

The choice of the agricultural sector by the CMC was due to the need to diversify the Angolan economy, due to the dependence the country has on the oil industry.

The executive director of the CMC, Elmer Serrão, said at the time that in addition to promoting the exchange of goods, this partnership represents an opportunity for the "CMC to learn from BMM, so that we can set up our own exchange in the future." (03-11-2016)

BELGIAN FLIGHTS RESUME TO EGYPT'S SHARM AL SHEIKH



Sharm al Sheikh International Airport on Sunday received a Jetairfly airline flight from Belgium following a year-long pause in the wake of an air disaster over the Sinai desert that was blamed on terrorism. Sunday's flight is one of two Jetairfly trips to Sharm al Sheikh every week during the winter season.

The flight landed at Sharm al Sheikh International Airport at 01:55 p.m. Cairo local time with 179 tourists on board.

The resumption comes after the Belgian authorities in May lifted a travel ban to and from Sharm al Sheikh that was imposed after a Russian plane crashed over Sinai in October last year killing all 224 passengers on board.

The decision "reflects the Belgian government's trust in all security procedures taken by the Egyptian authorities to secure all tourist outlets and Egyptian airports," Tourism Minister Yehia Rashid was quoted by Al Ahram last week.

The number of tourists visiting Egypt has witnessed a sharp decline following the crash of a Russian airliner over Sinai last year.

Germany, Italy, Russia, France, and the U.K. are among the countries that decided to halt flights to and from Egyptian airports shortly after the tragedy. (APA 30-10-2016)

BANK OF CABO VERDE INCREASES FORECAST FOR ECONOMIC GROWTH IN 2016

The central bank of Cabo Verde (Cape Verde) has revised its forecast for the growth of the country's economy in 2016 upwards, as well as economic growth in the range between 3% and 4% in 2017, according to a recently released report.

The Cabo Verde Central Bank Monetary Policy Report for October 2016 now shows the country's economy will grow faster this year compared to the forecasts in the March report, which expected an increase of between 1.5% and 2.5%.

According to the Bank of Cabo Verde (BCV) the new forecasts reflect "the execution of operating costs and the more favourable development of private investment, in a context of more pronounced reduction of consumer prices, with positive impact on private consumption."

On the supply side, the upward review is explained "by the significant growth of public administration, as well as the taxes collected in the first three months of the year, the recovery of housing and catering services and the strong dynamism of the construction sector in the most recent months."

For 2017, economic growth is expected to approach the "lower limit of the range between 3% and 4%," according to the BCV.

The Bank of Cabo Verde said that credit to the economy is expected to grow around 3.0% both in 2016 and in 2017, driven mainly by the increase in loans to private companies and individuals.

For 2017 the Cabo Verde government expects economic growth of around 5.5% and the reduction of the public deficit to 3%, according to the draft state budget, which will be discussed in the National Assembly this month. (03-11-2016)

ETHIOPIA'S RENAISSANCE DAM TO SUPPLY ELECTRICITY TO SUDAN



Sudan intends to import electricity from Ethiopia's controversial Grand Renaissance dam, a senior official in Khartoum has disclosed.

The Sudanese Electricity and Water Resources minister, Mutaz Musa, said that Sudan will link the two countries electricity networks, by building a 3000 megawatt power transmission line from the Grand Ethiopian Renaissance Dam (GERD).

Addressing the Ethiopian Sudanese Advisory Technical Committee in Addis Ababa on Sunday, the Sudanese minister pointed out that Sudan would import 100 megawatt from its neighbour in 2017 to increase the 200 megawatt it already imported from Ethiopia.

Ethiopia's Water, Irrigation and Energy minister, Motuma Mekasa pointed that Sudan's strong position about the GERD is driven by a genuine desire to achieve the mutual interests of Nile Basin countries.

Sudan like Egypt had originally expressed reservations about the GERD project over fears that its share of water from the River Nile on which the dam is being built would be seriously compromised.

Such misgivings have been repeatedly dismissed by Addis Ababa as unfounded, assuring its neighbours to the north that their water quotas from the Nile would not be reduced as a consequence of the GERD project.

Last September, technical teams consisting of officials from Sudan, Egypt and Ethiopia signed an agreement for additional studies on the feasibility of the Grand Ethiopian Renaissance Dam (GERD) and its impacts on the Nile.

The move was aimed at safeguarding the Nile River water quotas of the three riparian states. (APA 30-10-2016)

UNIVERSITIES SUPPORT THE PORTUGUESE LANGUAGE IN YANGZHOU, JIANGSU PROVINCE, CHINA

Portuguese universities will support Portuguese language teaching at the University of Yangzhou, a city in China's Jiangsu Province, according to the Union of Portuguese Speaking Capital Cities (UCCLA).

A delegation from UCCLA from 20 to 28 October visited Macau and three cities in Jiangsu at the invitation of the provincial government, with the provincial authorities and the Changzhou city supporting the UCCLA's intention to open an office in Yangzhou, Macau and Portuguese-speaking countries cooperation park, which will be located in that municipality.

According to a statement, the office is intended to facilitate business partnerships and boost cultural activities within the framework of Macau as a platform for Portuguese-speaking countries and cities.

The delegation members took part in the 6th Summit for Commercial and Industrial Development of Jiangsu Province, Macau and Portuguese-speaking Countries, held in Macau and the 3rd Joint Meeting for University Cooperation between Jiangsu, Macau and Portuguese-speaking countries, in Yangzhou.

The Chinese city of Changzhou will host the Jiangsu-Macau cooperation park, under a memorandum signed in October by the Chief Executive of Macau, Chui Sai On and the governor of Jiangsu Province, Shi Taifeng.

Changzhou, in Jiangsu Province along the Yangtze River and about 150 kilometres from Shanghai and Nanjing, already has innovation parks built under China's cooperation with Israel and Germany.

The province of Jiangsu, the capital of which is Nanjing, has a population of 80 million and is the second province in China to contribute most to the country's GDP. (03-11-2016)

ALGERIA: EU PROJET SUPPORTS MODERNISATION OF COURT OF AUDITORS



The Algerian Court of Auditors organised last week in Algiers an international seminar on "the concepts and tools of the new public management" with a focus on "Strengthening institutional capacities of the Court of Auditors", in the framework of an EU-funded institutional twinning project with France and Portugal.

The seminar was attended by the President of the Court of Auditors Mr Abdelkader Benmarouf, the Head of the EU Delegation in Algeria Mr. John O'Rourke, as well as Algerian, French and Portuguese renowned experts and senior executives of the Court of Auditors, national institutions and public administrations.

This twinning project, managed by the Management Unit of the Support Programme to the implementation of the Association Agreement (P3A) and funded by the EU with a budget of EUR 1,721, is part of the support programme for economic and political governance in Algeria "SPRING". It contributes to the modernisation and reform process initiated by the Algerian government since 2012 in the field of public audit.

Launched for a period of 24 months, the programme aims to strengthen the national system of public financial control and contribute to the development of good governance and improving the quality of public policies.(EEAS 31-10-2016)

UN SECRETARY GENERAL DESIGNATES ACTING EXECUTIVE SECRETARY FOR UNECA



United Nations Secretary-General Ban Ki-moon has designated Abdalla Hamdok of Sudan as Acting Executive Secretary of the United Nations Economic Commission for Africa (ECA), the UNECA said on Monday in a statement.

Mr. Hamdok takes the reigns effective 1 November 2016, following the departure of Carlos Lopes of Guinea-Bissau on 31 October.

Mr. Lopes who served the ECA for four years, leaves the United Nations System after 28 years of service in various capacities.

With over 30 years' experience in the areas of public sector reforms, governance, regional integration and resource management, Mr. Hamdok has headed major portfolios, addressing diverse development challenges of the African policy landscape.

Mr. Hamdok has served as Deputy Executive Secretary and Chief Economist of the ECA since 2011 prior to which, he headed ECA's portfolios of activities on development policy management, NEPAD and regional integration, and governance and public administration.

From 2003-2008, he served the International IDEA as its Regional Director for Africa and the Middle East.

Hamdok's earlier career saw him move progressively into key senior positions in the public and private sector. He held the positions of Chief Technical Advisor (1995-1997) at the International Labour Organization, Zimbabwe; Principal Policy Economist (1997-2001) at the African Development Bank, Cote d'Ivoire; Head of the Public Sector Group and Member of the management committee (1993-1995) at Deloitte & Touche Management Consultants, Zimbabwe; and Senior Official (1981-1987) at the Ministry of Finance and Economic Planning of Sudan.

Hamdok holds a PhD and MA in Economics from the School of Economic Studies, University of Manchester, UK and a BSc (honours) from the University of Khartoum, Sudan. (APA 31-10-2016)

IMF SAYS ANGOLA'S ECONOMIC GROWTH FALLS SHORT

Angola's economy continues to show low growth, "far short of what is desired," said the head of mission of the International Monetary Fund (IMF), which on Thursday started a working visit to Luanda until 17 November, according to the Angolan press.

Ricardo Velloso said weak economic growth, and the current rate of inflation of around 40%, are the main concerns that the IMF staff bring to the table at the meeting held at the Finance Ministry headquarters with the government of Angola and the board of various companies.

The IMF mission's schedule includes, among other things, discussion with the Angolan authorities of issues related to the development of the tax framework and public debt, forecasts of economic indicators for 2017, and growth estimates for the oil and non-oil sector.

The latest developments in the banking sector, as well as the conditions for the State Budget (OGE) for 2017, will also be analysed.

The forecast balance of payments, the development in non-oil taxes, recent measures, outlook and medium-term plans and the implementation of the Public Investment Programme (PIP), are other issues in the agenda.

Under Article IV of its Articles of Agreement, the IMF holds bilateral discussions with member countries, normally on an annual basis, in which a team of experts visits the country, collects information of an economic and financial nature and discusses with the authorities and other stakeholders the development of the economy and economic policies.

The previous mission under the terms of Article IV took place from 12 to 25 August 2015. (04-11-2016)

SOUTH AFRICA: STATE APPROVED GUPTAS' RAID ON MINE REHAB FUND



It took barely 24 hours for the Department of Mineral Resources to sign off on Tegeta Exploration and Resources' request to raid a R280m mine rehabilitation fund.

On Wednesday, former public protector Thuli Madonsela issued her State of Capture report, in which she revealed that two mine rehabilitation trusts, worth R1.75bn combined, appeared to have been mismanaged under the control of Tegeta and the Bank of Baroda.

Tegeta has repeatedly denied that it tried to access ring-fenced funds in the mine rehabilitation trusts of its two newly acquired mines, Optimum Coal and Koorfontein. However, new documents seen by amaBhungane confirm that Tegeta attempted a brazen raid of the Koorfontein rehabilitation trust and, in an unprecedented move, the department gave the Gupta-owned mine permission to access Koorfontein's R280m rehabilitation fund.

Mining companies are legally required to set aside funds to pay for the cost of environmental rehabilitation which can only be accessed when the mine closes. It is a precaution to prevent tax-payers from being saddled with the cost of the clean-up.

Documents show that on May 4, Tegeta wrote to the department requesting permission to access the funds of the Koorfontein Rehabilitation Trust for "mining rehabilitation purposes".

Koorfontein is a working mine with no apparent urgent need to conduct rehabilitation.

"There is no provision in law that allows for a withdrawal of funds, prior to mine closure, from a rehabilitation trust fund. Funds are to be used for rehabilitation at or after closure only," explains Melissa Fourie, the executive director for the Centre for Environmental Rights.

The May 4 letter, a copy of which was also sent to Mineral Resources Minister Mosebenzi Zwane, cites the closure of the Guptas' bank accounts as the reason for their urgent need to start rehabilitation work on the mine.

The letter states: "The current situation with our group and the big 4 Banks ... has led to a critical situation hampering our ability to keep the business and its related jobs afloat.

"As a result, [Tegeta] hereby requests that the [Department of Mineral Resources] grants it approval to use the above-mentioned funds for mining rehabilitation purposes."

On May 5, Joel Raphela, the then deputy director-general of mineral regulation, granted the request "in principle".

Raphela's letter clearly contradicts the department's written responses sent to amaBhungane in September, in which spokesperson Ayanda Shezi denied that Tegeta had requested permission or been granted permission by the department to access Optimum or Koorfontein's rehabilitation funds.

This was not the first time Tegeta tried to access its newly acquired mine rehabilitation funds. The State of Capture report refers to a letter sent to Tegeta on April 24, alleging that Tegeta director Ronica Ragavan had previously "attempted to transact with Standard Bank with regards to the [Optimum] environmental trust". The letter, written by the attorneys of the business rescue practitioners of Optimum Coal Mine, warned that Ragavan had "no authority to transact on behalf of the trust" as she was not a trustee and further cautioned that any attempt to do so could be deemed a criminal offence.

Having failed to access the R1.47bn in the Optimum Mine Rehabilitation Trust, Tegeta seemingly turned its attention to Koorfontein's R280m fund.

"Despite the fact that the Koorfontein Trust Fund is under separate control by its trustees, the trustees of that trust seem not to have played a part in the request to the [Department of Mineral Resources] at all, and [the Department of Mineral Resources's] 'approval' does not require proof of consent of the trustees," Fourie notes.

It's not clear whether Tegeta took advantage of the department's approval and accessed Koorfontein's rehabilitation trust — R280m was transferred under the fund's name to the Bank of Baroda on May 24, less than the R292m the department said was in the fund.

Since being transferred to the Bank of Baroda, "the balance in the ... account fluctuated drastically", the public protector's report noted.

It is not clear whether Koorfontein's rehabilitation funds have been preserved. The report found similar transactions with regard to Optimum's R1.47bn rehabilitation fund, with money being constantly moved between accounts. At one point in September, more than R1bn appeared to be missing.

Oakbay Investments released a statement from the Bank of Baroda showing that as of October 5, Optimum Mine Rehabilitation Trust's R1.47bn had been replaced in various Bank of Baroda accounts.

Oakbay Resources, the owner of Tegeta, said on Thursday the company welcomed a judicial inquiry to clear its name and that it would not comment further at this time.

The department referred amaBhungane to its press statement of October 22 in which it stated that no permission was granted to Tegeta to use rehabilitation funds. (AMAB 04-11-2016)

KENYA, TANZANIA TO REVIVE JOINT COOPERATION COMMISSION



Kenyan President Uhuru Kenyatta and his Tanzanian counterpart, John Magufuli have agreed to revive meetings under the Joint Cooperation Commission (JCC) to boost trade and development ties between two East African neighbours.

Addressing the press Monday at State House in Nairobi, after they held bilateral talks, Kenyatta and Magufuli said the two countries have directed their foreign ministers to organise a JCC meeting as soon as possible.

They agreed that the first meeting – that will pave the way for close cooperation in areas of mutual benefit to the two countries – be held in Dar-Es-Salam at a date to be set by Kenya’s Foreign Affairs Cabinet Secretary Amina Mohamed and her Tanzanian counterpart Augustine Mahiga.

“Our officers should hasten the holding of this important forum. I am confident that reviving these talks will strengthen our relations,” Kenyatta said.

The last time the two countries met within the framework of the JCC, a framework instituted to prioritize matters of mutual bilateral interests, was in September 2012 in Kenya.

Reacting to the decision, the Tanzanian leader praised Kenya, terming it “Tanzania’s leading investment partner in Africa”. He said 529 Kenyan companies have set base in Tanzania and invested \$1.7 billion.

“Kenyan companies created more than 56, 260 jobs for the people of Tanzania,” Magufuli said as he encouraged more Kenyan investors to Tanzania.

He also welcomed the revival of the JCC meetings, saying they will serve as a catalyst to the cooperation between the two countries.

President Magufuli went on to commend President Kenyatta’s nomination of Ambassador Amina for the position of African Union Commission Chair and assured her of Tanzania’s endorsement.

At the bilateral talks, the two leaders also agreed that Kenya and Tanzania would cooperate more in the fight against terrorism.

“We have agreed that our security agencies will work closely to fight terrorism and share information and experiences,” President Kenyatta said.

He said Kenya and Tanzania have also resolved to work together in infrastructure development for the benefit of the people of the two countries, citing the road from Bagamoyo in Tanzania to Malindi in Kenya and another one through Isebania to Western Tanzania as some of the key projects that are in the pipeline. (BD 31-10-2016)

ANGONABEIRO PLANS TO EXPORT GINGA COFFEE TO THE UNITED STATES, CHINA AND AFRICAN COUNTRIES

Angonabeiro, of the Portuguese Nabeiro group, which produces coffee in Angola, will start exporting coffee to the United States, China, Mozambique and Cabo Verde (Cape Verde), a company official said.

The director of Angonabeiro, Jorge Ribeiro, said the Ginga coffee produced by the company is mainly exported to Portugal but the company's ongoing internationalisation plan will allow exports to other countries.

Ribeiro, cited by Angolan news agency Angop, said that currently the production of Ginga coffee is mainly for domestic consumption.

Angonabeiro provides ongoing support to the country's coffee producers and guarantees the purchase of all their production. Over 20,000 families in Angola depend on this business for their livelihoods.

Café Ginga, along with Delta Cafés and Delta Q, are the three coffee brands that belong to Angonabeiro, a subsidiary of the Nabeiro Group. This group is the coffee market leader in Portugal, Angola and Mozambique. (20-10-2016)

BOTSWANA COMPANY TO MANUFACTURE LAPTOPS

A Botswana citizen owned technology company, Almaz will soon commence production of laptops and other accessories from its factory in the capital Gaborone, Yarona FM radio station reported here Tuesday.

The radio station reported that the setting up of the Microsoft named computer assembly which is will create over 250 jobs, becomes the first facility in Southern Africa.

Speaking to Yarona FM News, Almaz CEO Monametsi Kalayamotho is quoted as saying that as a distribution company, Almaz will train and provide capital to start-ups which will operate as the licensed suppliers of the brand.

The Almaz CEO says the local market is economically conducive to operate in, citing the availability of skilled labour and technology entrepreneurs. (APA 01-11-2016)

The Memorandum is supported by the ACP-African, Caribbean, Pacific Secretariat, Chamber of Commerce Tenerife, AHEAD-GLOBAL, Business Council for Africa, Corporate Council on Africa, ELO - Portuguese Association for Economic Development and Cooperation, Hellenic-African Chamber of Commerce and Development, HTTC - Hungarian Trade & Cultural Centre, NABA - Norwegian-African Business Association, NABC- Netherlands Africa Business Council, SwissCham-Africa and other organisations.

The Memorandum is also made available by AHEAD-GLOBAL, BCA, Chamber of Tenerife (by posting it at the Africa Info Market), CCA - Canadian Council on Africa, CCA - Corporate Council on Africa (USA), ELO,HTTC ,NABA,NABC (by posting selected news) and SwissCham-Africa to their Members.



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This is a final call for participants for [Africa Works](#), for which there are only 30 tickets left! With over 300 attendees including top representatives from the financial industry, [20 different workshops](#) and [11 key note speakers](#), Africa Works will without a doubt be the largest platform for doing business in Africa in the Netherlands. The conference will take place on 10th and 11th November, so do make sure that you [get your tickets now](#) while you still can!

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