MEMORANDUM

N° 06/2018 | 02/02/2018

More than 2,024 Daily Memoranda issued from 2006 to end of 2017, with 24,401 pages of Business Clips issued covering all African, European Institutions and African Union, as well as the Breton Woods Institutions. The subscription is free of charge, and sponsored by various Development Organisations and Corporations.
The Memorandum is issued daily, with the sole purpose to provide updated basic business and economic information on Africa, to more than 45,000 European Companies, as well as their business parties in Africa.
Should a reader require a copy of the Memoranda, please address the request to fernando.matos.rosa@sapo or fernando.matos.rosa@skynet.be.

SUMMARY

AN EXAMPLE OF THE BEST LIVING IN THE WORLD

Botswana was recently rated in a BBC study as one of the world's six best countries to live in — if security, low corruption and good governance are the criteria in a world beset by crime and violence. The BBC describes New Zealand, Canada, Botswana, Denmark, Chile and Japan as the world's "best governed" countries.

The report says Botswana has a strong presidency backed by a committed government and a low tolerance for crime. The country spent its windfall of diamonds wisely, transforming a dusty shack city into a microcosm of a big economy with a few important edges.

Just about everything works, it is a clean, pleasant and well-run country. The capital, Gaborone, is as close as it gets in Africa to a first world city.

Botswana's strong and reliable economy has attracted just about every franchise operating in SA.

The BBC drew on data from three international surveys — the World Justice Project's Rule of Law index, the World Bank's Government index and the Social Progress index — to rank countries based on their performance across different categories.

In the pinnacle of rectitude that is Denmark, the head of state would not dream of taking a single krone that did not belong to him. People in Denmark, regardless of their station, truly fear the consequences of a criminal act.

"It is not so much the punishment or penalties we fear," says a Danish engineering consultant. "The stigma of conviction would stay with you as long as you lived. Danes have little patience with criminality. They see conviction for a criminal act as the ultimate disgrace."

Many South Africans are considering their future in the country after a decade of barefaced lawlessness and corruption at the highest level, rising crime, declining education outcomes and staggeringly high unemployment.

Botswana is the world's biggest diamond producer after Canada and Russia and for years suffered from the "resources curse" — with a single commodity contributing nearly all financial resources and industrial activity.

Its government, led by President Ian Khama, has worked hard to diversify the economy through tourism, diamond beneficiation and extended cattle ranching activity. It has successfully attracted foreign investment by offering low taxes, political stability, an educated workforce and governance that is stringently regulated and enforced. The result is low criminality and a generally well regulated, law-abiding society.

An increasing number of South Africans have enquired about emigrating to Botswana. Jobs are available for people qualified in the tourism industry, certain manufacturing sectors, farming and mining.

The Botswana currency — at 10 pula to the dollar — is slightly stronger than the rand, which is hovering at around R12 to
the greenback.

"Botswana consistently ranks as one of the strongest-governed countries in Africa, especially in its role in containing corruption, regionally ranking the highest in both the World Bank assessment and Rule of Law index," says the BBC report. The national revenue from diamond mining has been fairly well distributed across the country.

But Botswana is not the human rights haven that Khama makes it out to be, say journalists and opposition politicians.

While Batswana salute their flag and generally behave themselves, a substantial number of South Africans cock a snook at their national colours and give the rule of law the middle finger. But Finance Minister Malusi Gigaba was cock-a-hoop when he reported back after a week at Davos. "Our investment order book is full," he enthused in a radio interview.

The potential investments weren't exactly signed orders but "serious enquiries" that would be handed over to industry and commerce.

The steadily strengthening rand is further evidence of the economic tide turning from an ebb to a flow. Yet Moody's and Fitch did not immediately buy into the narrative of the arrival of SA's Spring — the climate is "wait and see".

But there are green shoots in two other countries in the region formerly ruled by self-enriching men – Angola and Zimbabwe. As Botswana, SA, Zimbabwe and Angola are demonstrating, a rotten government will eventually fall while a strong, fair government is sustainable.

Botswana has shown that good governance can happen with a strong hand at the helm. (BD 01-02-2018)

KENYAN BROADCASTERS ALLOWED TO TEMPORARILY RESUME SERVICE

Kenya's high court ordered authorities to allow three major broadcasters to temporarily resume service on Thursday, after they were switched off for covering the opposition leader's mock inauguration, prompting outrage over press freedom violations.

Judge Chacha Mwita ordered the two-week reprieve to hear a petition by activist Okiya Omtatah Okoiti that described the gag as "grossly arbitrary, disproportionate, oppressive and unreasonable". The three private stations — Citizen, NTV and KTN — were shut off on Tuesday morning as they broadcast opposition supporters gathering for the swearing-in of their leader Raila Odinga as "people's president".

They had defied orders by President Uhuru Kenyatta himself, who summoned media bosses last Friday and "expressly threatened to shut down" any station broadcasting the event, the Kenya Editors' Guild said in a statement.

While authorities allowed the mock inauguration to go ahead, interior minister Fred Matiang'i warned on Wednesday that investigations were underway, prompting fears and rumours over imminent arrests. The lawyer and MP who swore Odinga in — TJ Kajwang — was arrested on Wednesday afternoon and police fired tear gas to disperse his supporters ahead of a planned court appearance on Thursday.

Meanwhile, armed plainclothes police officers, were stationed outside the headquarters of Nation Media Group, which runs NTV, on Wednesday night according to Linus Kaikai, a Nation journalist. Warned by police sources that they would be arrested if they stepped outside, Kaikai and two of his colleagues stayed in the office overnight.

"It is a very sad moment for media freedom in this country, and as the fraternity we are in together with civil society organisations, we must stand together because if we don't, then we will perish, we will go back to the days we don't even want to remember," said Tom Mshindi, the Nation Media Group's editor in chief.

Matiang'i accused the media houses of "complicity" in opposition efforts to "overthrow" the government and had said they would remain shut pending investigations. (AFP 01-02-2018)

ZIMBABWE TO GIVE 'ALL REMAINING' WHITE FARMERS 99-YEAR LEASES

Zimbabwe has announced that white farmers still in business after controversial land reforms will be able to obtain 99-year leases, signaling a new government approach to the key agricultural sector.

President Emmerson Mnangagwa, who replaced the ousted Robert Mugabe in November, has vowed to revive the moribund economy, boost investment and create employment after years of decline.

The agriculture ministry directed that "all remaining white farmers be issued with 99-year leases instead of five as per previous arrangements", according to a statement seen by AFP on Wednesday.

Thousands of white farmers were forced off their land by violent mobs or evicted, with Mugabe saying the reforms would help black people marginalised under British colonial rule. Critics blame the land redistribution, which began in 2000, for the collapse in agricultural production that saw the former regional breadbasket become a perennial food importer.

Mnangagwa, a former Mugabe ally who came to power following a military intervention, has pledged to compensate farmers who lost their properties, but said they would not be given their land back.

Ben Gilpin, director of the country's Commercial Farmers' Union (CFU), reacted cautiously to the policy announcement. "We have seen the letter and we are seeking clarification. People have gone to various offices and there hasn't been a uniform response." The CFU says there are about 200 white farmers remaining in Zimbabwe. (AFP 31-01-2018)

NAMIBIA SUSPENDS FOREIGN TRAVEL FOR PUBLIC OFFICIALS TO CUT COSTS

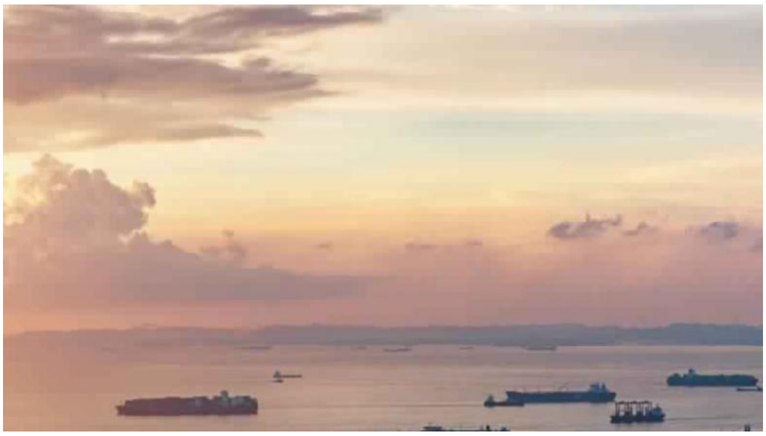
Namibia’s President Hage Geingob has banned all foreign travel by public officials until at least the end of February in a bid to rein in government expenditure, the presidency said on Wednesday.

Namibia’s government is facing a severe cash crunch that has resulted in budget cuts across ministries as the economy struggles to recover from deep contractions in the construction, uranium and diamond industries.

"No request for outbound travel by ministers, deputy ministers and other political office bearers will be considered until after the end of February," a presidency statement said. "This directive is specifically in the interest of curtailing public expenditure."

Namibia’s Defence Force said this week that it can no longer afford to buy food for soldiers or pay water and electricity bills at its bases. Thousands of army personnel will be forced to take leave next month while those already on holiday have been asked not to report for duty, the defence force said. (Reuters 31-01-2018)

UFM AND OECD PARTNER TO STRENGTHEN COOPERATION FOR INCLUSIVE AND SUSTAINABLE DEVELOPMENT IN THE SOUTHERN MEDITERRANEAN



The Union for the Mediterranean (UfM) and the Organisation for Economic Cooperation and Development (OECD) signed a Memorandum of Understanding (MoU) today in order to intensify cooperation to advance inclusive and sustainable growth in the Southern Mediterranean region. Youth employability, local economic and employment development, public-private dialogue, women’s empowerment, urban development and transport as well as green growth and economic resilience building are amongst the priority areas targeted.

The MoU was signed by Gabriela Ramos, OECD Chief of Staff and Sherpa to the G20 and Laurence Pais, Deputy Secretary-General of the UfM at the OECD’s Paris headquarters.

“The signing of this MoU signals the growing cooperation between the UfM and the OECD. By joining forces, we will be able to create a widened platform for regional dialogue and cooperation. Contributing to regional integration and stability in the Euro-Mediterranean region is among the UfM’s top priorities, and we look forward to pursuing and intensifying this effort hand-in-hand with the OECD”, said Laurence Païs.

“Fostering economic stability, peace, and sustainable development in the MENA region is of strategic importance. This is why the OECD has been working closely with the region for over a decade through its MENA-OECD Initiative on Governance and Competitiveness*. Our strengthened partnership with the UfM will help deepen our cooperation with countries of the region to create more and better opportunities for their citizens, especially women and youth”,* said Gabriela Ramos. (UfM 31-01-2018)

The Union for the Mediterranean (UfM)

Organisation for Economic Cooperation and Development (OECD)

STANDARD BANK TO FINANCE LNG DEAL IN MOZAMBIQUE

With a Coral Floating Liquefied Natural Gas (FLNG) development project worth US$8bn, Mozambique aims to emerge as a regional and global offshore natural gas producer and supplier

Standard Bank and its 20 per cent shareholder, the Industrial and Commercial Bank of China (ICBC) are collectively the largest lenders to the project. ICBC plays a major role in this transaction by acting as the Pathfinder Bank, K Sure agent, Chinese tranche agent and one of the facility account banks. Standard Bank acts as commercial facility agent, onshore account bank and security trustee in respect of the project.

“This game-changing transaction initiates a cycle of energy investment set to return Mozambique to growth while heralding the country’s arrival as a major global liquefied natural gas supplier,” according to Paul Eardley-Taylor, head for oil and gas at Standard Bank.

“Our support of the funding of the Coral FLNG project grew out of our long-term commitment to Mozambique, consistently supporting the country’s potential as a future offshore natural gas production and export giant,” said Eardley-Taylor.

This is in line with the Standard Bank and ICBC’s strategy to develop East Africa as global energy production and supply hub, especially to East Asia.

Global interest in Mozambique and the region’s potential as future energy suppliers is reflected by broad international participation in the deal. Export credit agencies including Coface (BPI), K Exim, K Sure, Sace and Sinosure, are joined in this transaction by energy giants Eni, Petrochina, GALP, ENH and Kogas.

“This transaction demonstrates ICBC and Standard Bank’s vision of driving Africa’s growth by attracting foreign direct investment back into Mozambique’s promising energy production and export sector,” noted Eardley-Taylor.(Oil Review 18-01-2018)

SONANGOL EP INTERVIEW: IS ENHANCED OIL RECOVERY THE FUTURE OF ANGOLA’S OIL PRODUCTION?

With production decline a common challenge to offshore production in mature fields globally, operators in West Africa are taking advantage of innovative technical developments in enhanced oil recovery techniques to recover the maximum from their existing oil reserves.

Sonangol EP is one of those companies who, despite recent offshore pre-salt discoveries which should comfortably allow Angola to maintain its status as Africa’s second largest oil producer, sees the need to ensure additional reserves are extracted from existing wells. In the below interview, Geraldo Ramos,

Geraldo Ramos is the senior production engineer at Sonangol EP

Senior Production Engineer at Sonangol EP, discusses the future of Angolan oil production. He outlines:

· His research into Advanced Enhanced Oil Recovery techniques with a specific focus on Angolan offshore fields and why well intervention is crucial to West African operators.

· How Artificial Intelligence models are used for selecting reservoir candidates and how a specifically designed multipurpose EOR rig was built within the scope of his project.

· The opportunities in the deep and ultra-deep waters including pre-salt and why these green areas present some risks and a degree of uncertainty compared to exiting oilfields

Geraldo Ramos will be a keynote speaker at the Offshore Well Intervention Workshop West Coast of Africa (Accra, March 7-8) alongside well intervention & completions experts Ihechi Ojukwu (Chevron Nigeria), Kelechi Victor (Nigerian Agip), Anthony Oyewole (Chevron Nigeria) & Ifeanyi Ugbor (Shell Nigeria) and well engineering specialists including Andres Esono Ngui Obono (Marathon EG), Elike Mawuli (Tullow Oil) & Edward Kalu (Total Nigeria). (Oil Review 29-01-2018)

GHANA SEEKS BIDS FOR 330KM EASTERN RAILWAY SCHEME

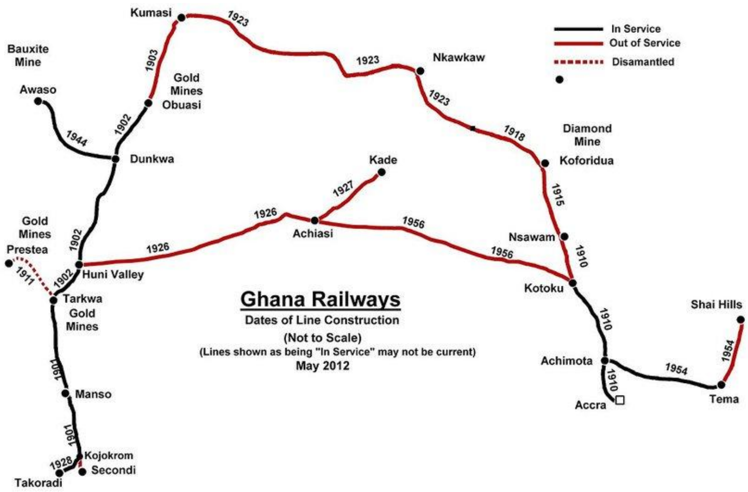
A diesel locomotive in Kumasi. Only about 13% of Ghana's rail network is in working order

The government of Ghana wants a consortium to build and operate a 330km narrow gauge rail link that will connect the new port development at Tema with Accra, the country's capital, and the city of Kumasi in the centre of the country.

With only around 13% of its railway network currently operating, Ghana has issued a [request for expressions of interest], with a deadline of 23 February for receipt of applications.

The project will include the financing, construction, operation and maintenance of the line, as well as the provision of rolling stock, station upgrades, signalling and communication equipment. The line will have a speed of around 150km/h for passengers. As yet, no budget has been suggested for the scheme, although if the cost per kilometre is similar to Nigeria's coastal railway, the cost will be something like $1bn.

The railway is vital if Ghana is to make its $1.5bn scheme to triple the capacity of Tema worthwhile. This project is presently being undertaken by a joint venture between French operator Bolloré and its Dutch counterpart APM Terminals, with US giant Aecom on board to manage the construction works.



The existing network, with the dates it was built

Tema will be complemented by the Boankra dry port at Kumasi. Work on this was begun in 1990, but the scheme was never completed.

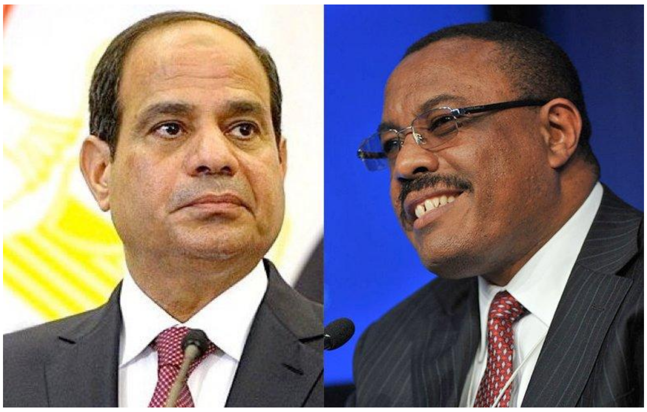
The Eastern Railway project is part of the Ghana Railway Development Authority's railway masterplan. This programme of works, which will unfold in six stages, is intended to modernise the country's network and add another 4,000km to its length.

According to the government of Ghana, only 130km of the 947km network is operational at present. Most of the network was built in the 1920s or before; no new development has taken place since 1956. In most rural areas, the tracks are overgrown with weeds.

In December last year, the government held an international conference in Accra to get an idea of whether international firms were interested in the scheme.

One of the attendees, Donald Kress, chief executive of US company Railnet International, commented at the time: "One reason why we are here is that Ghana wants to build the rail system. They have realized the economic viability of having a solid rail system."(GCR 29-01-2018)

EGYPT, ETHIOPIA AND SUDAN LEADERS MEET AGAIN FOR NILE DAM TALKS



With tensions still running high over Ethiopia's Grand Renaissance Dam on the Nile, the leaders of Egypt, Ethiopia and Sudan were to meet today in another bid to break a deadlock in negotiations.
The surprise meeting comes less than two weeks after Egyptian President Abdel Fattah al-Sisi and Ethiopian Prime Minister Hailemariam Desalegn met in Cairo over 17-18 January, after two months of mounting alarm in Egypt.

Egypt relies on the Nile for most of its water and fears the $4bn, 6-GW hydroelectric scheme will restrict its flow, while Ethiopia insists it will have no negative impact.

Talks on the scope of impact studies between the three countries broke down in November last year.

"The aim is to agree on the resumption of the consultations," a diplomat attending an African Union summit in Addis Ababa, where the three leaders are already gathered, told Reuters on condition of anonymity.

An Egyptian government source also confirmed to Reuters that President al-Sisi would extended his stay in the Ethiopian capital to meet his counterparts.

Talks during 17-18 January produced no breakthrough, and afterward Ethiopia's prime minister said he had rejected Egypt's call for the World Bank to act as arbitrator in the dispute.

Egypt is particularly concerned over the speed at which the dam's reservoir would be filled, noted Reuters.
Being built by Italian contractor Salini Impregilo, the Grand Ethiopian Renaissance Dam is said now to be more than 60% complete.(GCR 29-01-2018)

AU TO LAUNCH THE SINGLE AFRICAN AIR TRANSPORT MARKET NEXT WEEK

The project aims to create a unified air transport market and the liberalisation of intra-Africa travel
The African Union headquarters in the Ethiopian capital, Addis Ababa.
The African Union (AU) will be launching the Single African Air Transport Market (SAATM), the first flagship project under its Agenda 2063, on January 28 in Ethiopia's capital, Addis Ababa.
The project aims to create a unified air transport market and the complete liberalisation of intra-Africa travel as a key component of its regional economic integration and development agenda.
In a press briefing at the 30th AU summit in Addis Ababa, currently underway, the commissioner for infrastructure and energy Abou-Zeid Amani said that the intra-Africa air transport market will see the creation of 300,000 direct and 2-million indirect jobs.
"More than 500-million Africans will benefit from this huge, single air market and will help the signatory countries stimulate their economies, further promote trade among themselves, and give a tremendous boost to tourism," she said.
The AU believes the initiative will pave the way for a further easing of visa restrictions and will eventually lead to a common African passport to promote free movement and trade between African nations.
The SAATM contains a host of regulations pertaining to fair competition, consumer protection, safety and security standards, as well as removing tariffs and bilateral aviation/air travel agreements.
The SAATM declaration was adopted back in 2015 by the AU's assembly of head of states and government, with the aim of establishing the market by 2017. Currently, 23 out of 55 countries — including SA, Kenya and Nigeria — have signed up to SAATM.
A ministerial working group comprising the member states already signed on has been set up to oversee the implementation process and coax the remaining states to get on board.
In October last year, the International Air Transport Association (Iata) estimated that airline passenger numbers in Africa will more than double in less than 20 years, with growth rates currently outpacing the global average of 3.6%.(BD 27-01-2018)

NIGERIA TO BUILD $5.8BN HYDRO-POWER PLANT — IF IT AGREES TERMS WITH CHINA'S EXPORT-IMPORT BANK

Nigeria plans to start building a $5.8bn hydro-power plant in the eastern Mambila region this year, after it agrees on loan terms with the Export-Import Bank of China.

"We hope to break ground this year if we can conclude the financing," power, works and housing minister Babatunde Fashola said in a January 23 interview in the capital, Abuja. "Contracts are in place. We are good to go."

Fashola told reporters in August that the Chinese lender would finance 85% of the cost, and the Nigerian government the rest. China Civil Engineering Corporation will build the 3,050MW power plant over five years, and the facility will include four dams measuring 50m to 150m high, and 700km of transmission lines.

Nigeria, a country of 180-million people living with daily power cuts, is looking to expand electricity generation to drive growth after the economy contracted in 2016 for the first time in 25 years. Fashola, a former governor of Lagos State, the nation's commercial hub, was appointed in 2015 by President Muhammadu Buhari to take charge of the troubled power sector.

The government expects power-production capacity to increase to 8,600MW in a year from 7,000MW currently, Fashola said in the interview. In comparison, SA, with a third of Nigeria's population, has an electricity-generating capacity of more than 40,000MW.

Transformers with a combined capacity of 1,400MW will be deployed across the country this month to further boost electricity supply, the Transmission Company of Nigeria says on its website.

Distribution capacity

Nigeria also plans to improve distribution capacity, currently at about 5,000MW. Since the country is able to produce more electricity than it can distribute, some production capacity will remain idle until the government expands the network.

The government is looking to partner with private companies to invest in mini-grid projects and generate an additional 3,000MW of electricity over five years, Fashola said, confirming that investors are showing interest, without giving further details.

A number of planned solar-power projects have failed to secure funding and should be re-assessed, according to the minister. State-controlled Nigerian Bulk Electricity Trading signed preliminary power-purchase agreements in 2016 with private companies for 14 solar projects meant to generate 1,125MW of electricity, but there have been issues over payment-related guarantees, Fashola said.

These should be redesigned to sell electricity not only to the government via the national grid but to customers in remote areas directly, according to the minister. "They should rethink their models and begin to look at estates and communities."

The government is also working on regulations to license suppliers of electricity meters to stop some distribution companies from billing arbitrarily, Fashola said. "We want to open the meter market because the core business of a distributor is not metering but distribution of energy." *(*Bloomberg 30-01-2018)

TANZANIA AND RWANDA AGREE TO SHARE BURDEN ON 400KM ELECTRIFIED RAIL LINK

Rwanda has agreed to help with the 400km extension of Tanzania's standard gauge railway (SGR) from Isaka in northwestern Tanzania to Kigali. The agreement was reached by the presidents of the two countries during a meeting in Dar es Salaam on Sunday, 14 January.

President Magufuli of Tanzania said infrastructure ministers from the two countries would meet within a fortnight to start planning the project. He said: "President Kagame and I want to unveil the foundation stone to usher the construction this year."

He added that funding would be found by the governments from their own resources and from loans. Tanzania's SGR will run from the port of Dar es Salaam to the capital of Rwanda. Two other stages are under way, from Dar to Morogoro and from Morogoro to Dodoma. Work is being carried out by Yapi Merkezi Insaat, with help from Portugal's Mota-Engil in the first phase.

The Tazara railway, built by the Chinese in the 1970s

When complete it will be able to transport 17 million tonnes of cargo a year.

Tanzania is racing with Kenya to complete a line to the Great Lakes states of Rwanda, Burundi and Uganda. Tanzania started its project after Kenya, but its line is electrified whereas Kenya's will initially rely on diesel engines. Tanzania is also claiming that its line will be 40km/h faster and 50% cheaper.

Construction is expected to last 36 months. (GCR 18-01-2018)

EBRD SUPPORTS SMALL BUSINESSES IN MOROCCO

Small businesses are the backbone of the economy in Morocco

The European Bank for Reconstruction and Development is providing a loan of up to Dh 110 million to Fondation Albaraka, one of the largest microfinance institutions in Morocco for on-lending to local micro enterprises.

Access to finance through banks remains extremely limited for micro, small and medium-sized enterprises (MSMEs) in Morocco. The EBRD funds will offer much-needed support for MSMEs and contribute to greater financial inclusion and more employment opportunities in the country.

This financing to Albaraka will help expand its lending capacity to MSMEs contributing to the development of entrepreneurs and small businesses in Morocco.

Marie-Alexandra Veilleux, the EBRD Director for Morocco said: *"We are very pleased to partner with Albaraka through a loan in local currency contributing to the development of very small businesses in Morocco which are the backbone of the economy."*

Mouatassim Belghazi, Founder and President of Albaraka, said: *"We are pleased to count the EBRD as a financial partner. This partnership will enable us to continue our mission in financial inclusion and the promotion of income-generating activities in Morocco by providing financing tailored to the specific needs of micro entrepreneurs and small businesses."*

In 2017, the EBRD signed a Memorandum of Understanding with Morocco to pave the way for lending to local small and medium-sized enterprises (SMEs) in local currency, mitigating their exposure to exchange rate volatility.

Morocco is a founding member of the EBRD and became a country of operations in 2012. To date, the Bank has invested over €1.4 billion in over 42 projects in the country. The Bank has also supported more than 340 Moroccan SMEs by providing business advisory services.(EBRD 11-01-2018)

EBRD in Morocco

LENDING FROM CHINA TO ANGOLA EXCEEDS US$60 BILLION OVER 35 YEARS

China has granted Angola loans worth more than US$60 billion since the two countries established diplomatic relations on 12 January, 1983, the Chinese ambassador to Angola, Cui Aimin, wrote in an article published in state newspaper Jornal de Angola entitled, "Starting a new journey in the strategic partnership between China and Angola."

"This amount," continued the ambassador, "has been used to construct numerous infrastructure projects, such as power stations, roads, bridges, hospitals and houses, encouraging economic development and improving the lives of the people of Angola."

In the article, which recalls 35 years of bilateral relations, Cui Aimin points out that the results of pragmatic cooperation have been fruitful, with China being Angola's largest trading partner, while Angola is China's largest oil supplier in Africa.

The ambassador recalls that at the end of 2016 the China-Angola Investment Forum was held in Luanda, which resulted in the conclusion of 48 investment intention agreements totalling US$1.2 billion.

"Cooperation mechanisms have also been improved, in particular by the Commission for Economic and Trade Cooperation between China and Angola, with the Chinese side providing training to more than 2,500 Angolan staff and 300 scholarships," the article said.

After 35 years of bilateral relations, Ambassador Cui Aimin said that Sino-Angolan relations are "at their best" and "an example of mutual benefit and common development cooperation between China and African countries." (11-01-2018)

FEMISE ANNUAL CONFERENCE: 'NEIGHBOURS OF NEIGHBOURS: RELATIONS AND COOPERATION OF THE EU-MED TOWARDS AFRICA'

The EU-funded Euro-Mediterranean Forum of Economic Institutes (FEMISE) is holding its annual conference in Valetta, Malta, on 7-9 February 2018, around the subject of 'Neighbours of Neighbours: Relations and Cooperation of the EU-Med towards Africa'.

The FEMISE annual conference provides a platform for the different actors of the EU-Med region, research institutes' members, academics, policymakers and representatives of the international community including the EU, to engage in a constructive dialogue about the future of the region and the role the EU can play in the context of the new ENP.

The concept note for the conference states that, *"Extensive collaboration between the Euro-Med region and sub-Saharan Africa is made necessary by the common economic, demographic, migratory and climate challenges. Such collaboration could be of great benefit to all stakeholders."*

The debate will be organised around the following three axes presented in three main plenaries:

• Plenary I: Where are we in terms of EuroMed-African cooperation? : State of play of existing agreements and projects

• Plenary II: Where do we want to go and how? The choice of a new paradigm for

EuroMed cooperation towards Africa and priorities to target

• Plenary III: An imperative issue on the cooperation agenda: preserving the natural heritage and cooperating in the energy sector

FEMISE is an Association that receives EU-funding, aiming through its activities to contribute to the reinforcement of dialogue on economic and financial issues in the Euro-Mediterranean partnership, within the framework of the European Neighbourhood Policy and the Union for the Mediterranean. More specifically, it seeks to improve understanding of the priority stakes in the economic and social spheres, and their repercussions on the Mediterranean partners in the framework of their implementation of EU Association Agreements and Action Plans.(FEMISE 11-01-2018)

FEMISE website

CHINA AND ANGOLA SIGN AGREEMENT TO ABOLISH ORDINARY VISAS

China's Foreign Affairs Minister, Wang Yi, is due to arrive in Luanda on 13 January to sign an agreement to abolish visas for ordinary passports with the Angolan government, the Angolan Foreign Affairs Ministry said on Wednesday.

Wang Yi, in addition to signing the agreement and meeting with members of the Angolan government, will have an audience on Sunday with the President of the Republic, João Lourenço.

The Chinese minister will also visit Gabon, Rwanda and Sao Tome and Principe on his African trip, a spokesman for the Ministry of Foreign Affairs of the People's Republic of China announced on Tuesday in Beijing.

Wang Yi's visit will promote mutual political trust, strengthen mutually beneficial cooperation, and prepare for the China-Africa Cooperation Forum summit to be held in China this year, Lu Kang said. (11-01-2018)

WORLD BANK LOWERS FORECAST FOR MOZAMBIQUE'S ECONOMIC GROWTH AND RAISES ANGOLA'S

The World Bank has revised its economic growth forecast for Mozambique this year to 3.2%, a drop of 2.9 percentage points from the June 2017 forecast, according to the Global Economic Outlook report published on Wednesday in Washington.

The downward review, according to analysts, is due to the fact that debt service costs remain unsustainable, noting that the governments of Mozambique and other low-income countries “continue their efforts to raise domestic revenues and reduce public expenditure.”

The World Bank experts expect Mozambique to have grown 3.1% last year and that it will grow 3.2% this year and 3.4% in the following two years, representing a downward review of 1.7 points for 2017 and 3.3 percentage points compared to the 2020 growth forecast published in June.

The forecast for Angola this year, of 1.6%, unlike Mozambique, was increased by 0.7 percentage points from the forecast announced in June 2017.

Cabo Verde is expected to grow by 3.6% this year, a drop of 0.1 percentage points from the June 2017 forecast, and Guinea-Bissau’s economy is expected to grow by one tenth of a percentage point to 5.2%.

The World Bank report does not provide forecasts for Sao Tome and Principe.

Globally, the bank revised its global growth estimates upwards to 3.1% in 2018, while last year it forecast a 2.8% economic expansion. (11-01-2018)

The Memorandum is supported by the ACP-African, Caribbean, Pacific Secretariat, Chamber of Commerce Tenerife, Corporate Council on Africa, CIP-Confederation of Portuguese Enterprises, Hellenic-African Chamber of Commerce and Development, HTTC - Hungarian Trade & Cultural Centre, NABC- Netherlands-African 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), CIP,HTTC,NABC (by posting selected news) and SwissCham-Africa to their Members.

www.acp.int www.camaratenerife.com www.ccafrica.ca

www.corporatecouncilonafrica.com www.cip.pt www.helafrican-chamber.gr

www.htcc.org.hu www.nabc.nl

Fernando Matos Rosa

fernando.matos.rosa@sapo.pt
fernando.matos.rosa@skynet.be