MEMORANDUM

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SUMMARY

THE PRIVATE SECTOR MUST BE SEEN AS AN ENGINE OF DEVELOPMENT, NOT ITS ENEMY

Most former international development secretaries will admit privately that there are times when NGOs can be frustrating. But I developed a great respect for people who are willing to go out on a wet Thursday and campaign for what they believe in. I developed a great respect and affection for NGOs everywhere, but above all in Britain where our NGOs are world leaders.

When I first came to the Department for International Development (DfID), there was certainly a resistance from NGOs to working more with the private sector. But it was very clear that this relationship needed to function properly if we were going to achieve what we wanted to achieve. I think that they were resistant, but there was also an intellectual curiosity about what we Tories were banging on about. Actually, in the end, I think we learned from each other.

In the years since then, as we've moved from the millennium development goals (MDGs) to the sustainable development goals (SDGs), there has been a huge shift in the relationship; there is far more trust. The private sector better understands the sensitivities of NGOs, and NGOs increasingly realise that the private sector is not necessarily the enemy of development. Obviously we want the private sector to be at its best. Where it is exploitative or where it is transferring profits to lesser taxed areas away from the areas in poor countries where those profits are earned, then it's quite right that NGOs should speak out. But this must take place in a framework where the private sector is seen as the engine of development, and not the enemy of it.

After all, we are now working towards the SDGs. We live in a world where there are colossal and obscene discrepancies of opportunity and wealth. The fact that so many of our fellow citizens live lives that are beset by danger in conflicts, and are dirt poor, these are things that should not only strike at our moral conscience, they are also things that make us unsafe. The world is unsafe because of the dysfunctionality and conflict that these gales of conflict and misery create. And so pursuing the SDGs is incredibly important in our national self-interest, as well as on moral grounds because it is the right thing to do.

NGOs, the public sector and the private sector all have crucial roles to play in making the SDGs work. The greatest requirement when it comes to these is to show funders – whether they be taxpayers, philanthropists or charities – that the development work being done is effective, that it's delivering results, that when taxpayers deliver a dollar they're getting a hundred cents in return, and that should be right at the top of the list of priorities. Monitoring the SDGs, making sure the work is effective, is a critical part of the role NGOs will have to play.

Is it time to rethink the divide between humanitarian and development funding?

When you look at how people lift themselves out of poverty it's by being economically active, and having a job, by giving women opportunities to work, by giving women the opportunity to decide for themselves about having children, and by educating children, particularly girls. For example, the world has had a pretty lackadaisical response to the millions of refugees who are on the move from Syria, but one thing we could do is try to make sure that they get an education. The reality is that two million of them are not getting an education, they are either in camps or they are in communities that are just overrun. But promoting economic activity and trying to help people get a job and train them and educate – these are all things on which the private sector and the state sector should be working hand in glove.

The role of the private sector must not only be putting its shoulder behind the SDGs. It is also crucial that it work hand-in-hand with the state sector, multilateral investment and philanthropists to promote economic development, employment and wellbeing. A real partnership between all these different groups has the capacity to really drive forward the aspirations of the SDGs. (DEVEX 09-05-2016)

BOTSWANA WITNESSES DECLINE IN MALARIA CASES

There has been a drastic drop in malaria cases from over 8, 000 in 2000 to about 300 cases in 2015 in Botswana, state run Dailynews reported on Thursday.
The paper quoted the Assistant Minister of Health, Dr Alfred Madigele as saying that the country continued to make strides towards eliminating malaria completely by 2018.

He was further quoted as saying that Botswana was among the eight countries in the SADC region that were doing well in the fight against malaria.

Dr Madigele, the paper reported, said the country had aligned its strategic framework to the SADC Malaria Elimination Framework together with seven other countries in the region namely Angola, Namibia, Swaziland, South Africa,, Mozambique, Zambia and Zimbabwe.

The assistant minister noted that his ministry recognised the urgent' need to intensify anti-malarial prevention measures, provide quality assured diagnostics testing and effective treatment to reduce the human suffering caused by malaria.

The paper further quoted the minister as saying that they had since reviewed the guidelines for the diagnosis and treatment of malaria to strengthen its diagnosis and provide effective anti-malarial medicines, which would bring a radical cure to those found to be having the parasite so as to interrupt transmission from one person to another.

The assistant minister is reported to have pleaded with community members to welcome officers who were from time to time sent on malaria fighting missions.(05-05-2016)

UEMOA: 14 MICROFINANCE INSTITUTIONS IN DIFFICULTY IN 2015-BCEAO

The number of microfinance institutions in difficulty in the West-African Economic and Monetary Union (UEMOA) zone amounted to 14 by December 2015, according to a statement issued by the Central Bank of West African States (BCEAO) seen Thursday by the African Press Agency.
The sub-regional financial institution notes that these microfinance institutions remained under temporary administration, 3 of which are in Benin, 3 in Mali, 3 in Senegal, 2 in Guinea-Bissau, 1 in Burkina Faso, 1 Ivory Coast and 1 in Togo.

At the end of December 2015, the UEMOA zone housed 679 microfinance institutions.

According to BCEAO, the population's access to financial services has expanded with the number of beneficiaries of services at these structures standing at nearly 15.7 million people in late December 2015 against 14.2 million the same period at the previous year.(APA 05-05-2016)

NAMIBIA: NAMPOWER TO SIGN 200MW SUPPLY AGREEMENT WITH ESKOM

Nampower is finalising the bilateral agreement with Eskom for a firm 200MW power supply, the company’s acting MD Kahenge Simson Haulofu has confirmed to The Namibian.
“Any additional supplies that may be requested will be negotiated as part of the day−ahead market established under the Southern African Power Pool, and can be sourced from any utility which is prepared to sell energy on a non−firm basis, and as mentioned, it is a day−ahead contract only,” Haulofu said.

The power utility is also on the verge of concluding an agreement with a private company for the supply of 44MW from wind power at Luderitz. He also disclosed that a tender for a 37MW renewable energy plant in the Hardap region will be issued in three weeks' time.

In terms of energy−saving measures, Haulofu said 300 000 energy−saving bulbs ordered by the company have arrived in the country.

"Three−hundred−thousand LED bulbs have already been purchased and are stored in Windhoek, awaiting the appointment of the LED champions (companies) to install these into the customers' homes. In total, one million bulbs will be ordered. The bulbs are supplied via local agents, are manufactured by Philips in China and delivered through the Philips offices in South Africa," he explained.

According to the NamPower website, this programme entails the replacement of one million critical incandescent bulbs in the residential sector, which are most likely to be switched on during peak demand times, with LED light bulbs.

The campaign will be executed by contracting energy service companies, which will recruit local individuals to perform house− to−house replacements.

The free installation of LED lights will be implemented in two phases. The first phase is the pilot phase, which will involve the installation of LEDs in the towns of Mariental, Otjiwarongo and Walvis Bay. If the pilot phase is successful, the installation of the LEDs will proceed in the remaining towns in Namibia. The one million LED campaign is expected to reduce the peak demand by up to 30MW.(Namibian 03-05-2016)

MOZAMBIQUE GETS US$16M CHINESE BOOST FOR TRANSPORT, WATER SUPPLY

China has agreed to grant Mozambique US$16 million for the purchase of 80 buses for public transport and the drilling of 200 boreholes for drinking water.

A key condition of the agreement signed by the Mozambican and Chinese government in Maputo on Wednesday night, was that the buses must be purchased from Matchedje Motors, a Chinese-financed sole Mozambican vehicle assembly plant located in Matola.

The agreement was signed by Mozambique's Deputy Foreign Minister, Nyeleti Mondlane and Chinese ambassador, Sun Jian.

"This agreement is a valuable contribution by the Chinese government to the efforts made by our government in pursuing the goals of economic and social development," said Mondlane after formalizing the deal.

In addition to the buses and the boreholes, she added that the money would be used to build a China-Mozambique Cultural Centre in Maputo.

The Chinese government also promised to donate 10,000 tonnes of grain to Mozambique to boost the country's food security threatened by a drought that has hit the southern and central provinces.

Su Jian took the opportunity to announce that Chinese companies would this month begin 10 construction jobs in Mozambique. These include construction of a training school in Nampula, a paediatric building at Beira Central Hospital and a residential block for doctors in Maputo.(APA 05-05-2016)

GLOBAL OIL SLUMP AFFECTS EXPLORATIONS IN NAMIBIA

The global downturn in oil prices has negatively impacted ongoing exploration in Namibia, as prospecting companies cut down on their budgets to minimise risks and investment, claimed Immanuel Mulunga of the National Petroleum Corporation of Namibia (Namcor).
The problems we are facing are mainly as a result of global oil prices, which have gone from a high of $140 a barrel to the current level of $45, making exploration unattractive. A lot of companies do not have the revenues to invest in such type of market conditions, Mulunga was quoted saying by Windhoek Observer on Friday.

It has become uneconomic to keep exploring in such conditions, because it requires a lot of investments, which companies now do not have, he said.

According to him, Namcor, which partners with most of the oil companies operating locally, was optimistic about a discovery despite exploration companies pulling out of Namibia or announcing their intention to do so in recent months.

Mulunga added: It's not an issue if there is oil in Namibia, but it's about the availability of funds to invest in oil exploration. My position still remains the same, despite all these developments, that there will be an oil find in the country. All this is not an issue for us. It's understandable that companies will be pulling out and this is not only a Namibian issue, but a global phenomenon affecting the sector.

In light of challenges in the oil sector, Mulunga said the discovery of oil off the coast of Namibia will likely take longer than expected.

The discovery locally will have to be postponed until market conditions are favourable there is no money at the moment, he said.(APA 06-05-2016)

POLICY ON FARMING IN AFRICA IGNORES RESEARCH

Working as an economist in the agricultural sector can be very frustrating. I often function between two worlds: the policy environment and the realm of information and analytics.

I am often astounded by how little attention is paid by agricultural policy-makers to information and analytics, a crucial element in conducting agricultural economics in an orderly manner.

This frustration is not unique to SA. Not long ago, in conversation with an Ethiopian friend on food security in Africa, his frustration seeped through. Working for an Addis Ababa-based nongovernmental organisation focusing on agriculture, he vented his frustration about the challenges of working on regional food security issues with policy makers. They, and other relevant groups, seem to turn a deaf ear whenever new strategies are recommended.

I could relate to his frustration, particularly when considered in the context of the future of agriculture in sub-Saharan Africa. Over the years, a number of research studies have set out blueprints for achieving agriculture-led growth in the region. However, there seems to be little, if any, interest in following the policy suggestions flowing from the research.

A recent study by Michigan State University and Stellenbosch University agricultural economists Thom Jayne and Lulama Ndibongo-Traub, identified seven challenges to which African policy-makers need to respond if they are to achieve agriculture-led growth, focusing strongly on developing rural agricultural markets. These challenges cover areas from job creation and land policy to youth involvement, the telecommunications revolution, macroeconomic management, soil management and climate variability.

Agriculture can contribute significantly to job creation, from farming to the delivery of services.

To achieve this, government intervention is essential, specifically investment in infrastructure to unlock the sector's potential in rural areas and increase profitability.

The lack of youth involvement in the sector is a serious concern that agricultural policy makers and role players need to focus on. About 45% of sub-Saharan Africa's population is below the age of 15, while farmers in the region are ageing (the average age of a farmer in SA is 62). There is a dire need for education on the role agriculture plays in the economy, to remind young people about the value of the sector, but more importantly, to change the notion that agriculture is just a form of livelihood. It should be viewed as a business, where being a farmer is being a businessman.

Land policy has for some time been viewed as a challenging factor in unlocking the sector's productivity. Most rural areas in Africa operate under communal or state-owned land systems, making it difficult to use land as collateral to obtain finance from the banks.

One of the most important areas influencing the profitability of Africa's agricultural sector is macroeconomic management. This management influences currency rates, which in turn influence the prices paid for imports of agricultural inputs. For example, in SA, the agricultural sector imports roughly 80% of its fertiliser requirement, which on average accounts for 35% of grain-production costs. A stable currency assists farmers in planning for the upcoming production season and keeps input costs reasonable.

Agriculture remains a key sector for achieving economic growth and transformation in sub-Saharan Africa. Governments across the region are starting to show an active interest in agricultural development, with much emphasis in most countries being placed on increasing production, farmer-training programmes and seed development.

However, by attending to the aforementioned challenges, rural people's livelihoods could be improved across the region.(BD 05-05-2016)

UEMOA INDUSTRIAL OUTPUT MAINTAINED GROWTH IN MARCH

Industrial output in the West African Economic and Monetary Union continued its pattern of growth in March 2016, recording a 5 percent year-on-year rise, APA can report from the Dakar-based Central Bank of West African States.

However, this level of production declined sharply by 10.2 percent, compared to that recorded in February 2016, during which a 15.2-percent growth was witnessed that month.

As for the retail trade turnover, the Central Bank stressed that it would increase by 3 percent year-on-year in March 2016, after a 7.9 percent growth in the previous month.(APA 06-05-2016)

WFP SEEKS $21 MILLION FOR MALI SCHOOL FEEDING PROGRAMME

The World Food Programme said in Bamako on Friday that it was seeking $21 million to fund school canteen programmes in the country this year.

However, $1.9 million has been collected to that end so far, the UN agency said.

20 percent of Malian schools benefitted from WFP's school canteen programmes compared to 15 percent in 2011.

WFP noted that 300,000 boys and girls affected by the conflict in northern Mali need support to access education.(APA 06-05-2016)

SOUTH AFRICAN AIRWAYS WILL NEVER BE SOLD, ZUMA SAYS

The government will never sell the national airline, South African Airways (SAA), President Jacob Zuma said on Friday.

SAA has received a number of government bail-outs worth billions of rand and is in the middle of a turnaround strategy.

"Government is very clear: we will never sell this company, no matter what other people say," Mr Zuma said at SAA's offices in Kempton Park, near Johannesburg.

Mr Zuma on Friday undertook a "monitoring visit" to SAA, just days after Treasury put the airline on notice that it would receive financial support only once a new board of directors was in place.

The Presidency announced earlier that SAA would be one of two state-owned companies — the other being Eskom — that Mr Zuma would visit to make good on his state of the nation address announcement "that government will provide support to state-owned companies while also implementing the reforms that would make them more effective in delivering on their mandates".

"Government fully appreciates the positive role and contribution that state-owned companies can and should play in supporting the attainment of the National Development Plan objectives, especially in the areas of stepping up investment, growing the economy, expanding the skills base and creating jobs," it said.

BDlive reported on Wednesday that Deputy Finance Minister Mcebisi Jonas told MPs in the National Assembly that when a new board had been appointed and key executive posts — such as CEO and chief financial officer — had been filled, the "government will be in a position to consider possible support that would enable SAA to table its annual financial statements for the last two years, as a going concern".

It has been reliably learnt that the long delay — since January — in getting a new board appointed is a result of the stalemate between Mr. Zuma, who insists on the retention of his close friend, SAA chairwoman Dudu Myeni, and Finance Minister Pravin Gordhan, who has proposed the new board.

The airline has been unable to table its financial statements for 2014-15 in Parliament — due by August last year — because of auditors' concern over its going-concern status. (BD, Reuters 06-05-2016)

TOGO BECOMES AFREXIMBANK'S 40TH PARTICIPATING STATE

Togolese President Faure Gnassingbé has in Lomé announced Togo's accession to the African Export-Import Bank (Afreximbank) Establishment Agreement, making the country the 40th African state to officially join the continental trade finance institution as a participating state.

President Gnassingbé, who made the announcement during a call on him by Afreximbank President Dr. Benedict Oramah, told the Afreximbank President that the country's decision to join Afreximbank was guided by the fact that the Bank's strategy, especially its Intra-African trade vision, was consistent with Togo's vision and economic development needs.

A statement by Afreximbank on Friday quoted Gnassingbé as saying that Togo's intention was to grow its local private sector, increase energy production capabilities and develop much-needed transport and logistics infrastructure to be linked to the Lomé port and airport to serve regional trade needs.

Responding, Dr. Oramah said that by becoming a member, Togo immediately became eligible to benefit from Afreximbank's wide range of trade finance services and programmes, which would allow the country to fast-track the development of its trade-facilitating infrastructure projects.

He urged Togo to move quickly to conclude the ratification of the Agreement as required under the terms of the 1993 Abidjan Agreement on the Establishment of the Bank.

"Given its strategic location in the region, Togo has the potential to become a leader in the services industry and to become a regional logistics hub for the trade of goods and services across Africa. Togo is therefore a very important country in the Afreximbank's Intra-African Trade Strategy," he said.

According to Dr. Oramah, with the signing of the instrument of accession, Afreximbank will go ahead and identify immediate opportunities on which to work with Togolese entities, including the private sector, in order to deploy its trade finance programmes, particularly in the development of the services industry, the processing of agricultural commodities and the logistics sector.

A part of the visit, Dr. Oramah also held meetings with several ministers and heads of government agencies to start discussions on collaboration opportunities and on projects that could be supported by the Bank.

Togo accession to Afreximbank follows a visit by President Gnassingbé to the Afreximbank Headquarters in Cairo on 11 April. (APA 06-05-2016)

UAE EYES MOZAMBICAN INVESTMENTS

A visiting high-profile businesses delegation from the United Arab Emirates (UAE) has expressed willingness to strengthen business ties with Mozambique and to invest in the southern African nation's agriculture and transport sectors, APA learns here on Friday.
Addressing journalists after an audience with Mozambican Prime Minister Carlos Agostinho do Rosario, chairperson of the Chamber of Commerce and Industry of Dubai, Saif Al Ghurair, said his delegation had “come to step up our relations with Mozambique in agriculture and transport”.

The Dubai Chamber of Commerce and Industry has opened an office in Maputo.

Ghurair said the UAE government had recommended that business relations be boosted with Africa and that the Dubai business community had chosen Mozambique as a base for covering sub-Saharan Africa.

“Our interests in Mozambique cover mostly the areas of agro-business, transport and logistics and we believe that more companies from Dubai will come to Mozambique, because the business environment is promising, the country has a stable economy, and is rich in resources. Now we need to advance together,” Ghurair said.

He noted that he was confident that Mozambique had the potential to pick itself up, thanks to the mineral resources it possesses despite its current economic problems.(APA 06-05-2016)

EGYPT OFFERS 500,000 STATE SUBSIDISED HOUSING UNITS

Last month, Egypt’s housing ministry opened its doors to applicants registering for what it described as the country’s largest-ever offering of low-income housing, with more than 500,000 state-subsidised units up for grabs.

For President Abdel Fattah al-Sisi, who has tried to build support with a populist message, the success of the programme would mean achieving what previous governments failed to do. Meeting that target also would bolster confidence in his government amid a deteriorating economy.

But the programme will not address the full magnitude of the country’s housing shortage and the units will be out of reach for the poorest, analysts say. Moreover, the programme has limited participation by the private sector.

Many of the emerging-market countries that have had the most success in developing affordable housing — like Mexico, Morocco and India — have made strides partly because of private-sector involvement, says Jean Pesme, World Bank's manager for finance and markets in the Middle East and North Africa.

The private sector's participation "is indispensable to deliver the government's large-scale objectives in the housing sector," he said.

Sisi administration officials say a government fund established last year to finance construction of affordable housing has 61bn Egyptian pounds ($6.87bn) for the new fiscal year starting July, from loans, the World Bank and profit from property and land sales.

That is enough to complete nearly 400,000 units still needed to meet a target of 656,000 units set by Mr Sisi for end of April 2017, said Housing Ministry spokesman Hany Younis.

"This is more than 10 times what we annually built in past years," Mr. Younis said.

Critics doubt the government's ability to meet this target without more private-sector involvement, but Mr Pesme praised "the fiscal size and commitment of the authorities to move forward in this space despite multiple challenges".

Mr. Sisi essentially is picking up where previous governments left off, recycling an affordable-housing programme that was announced in 2011 as the country was hit by the so-called Arab Spring.

At the time, the programme targeted constructing one-million homes within five years, but political instability stymied implementation.

The first batch of delivered houses included 45,000 units, and was handed to residents last year.

The programme, which Mr Sisi is continuing, offers three-bedroom units about 90 square metres in size for sale at $17,350 each.

Accepted applicants get a cash subsidy of as much as £25,000, depending on their income, and a 20-year mortgage with interest rates of 5% to 7%.

The private sector has stayed away because of the narrow profit margin involved, analysts say.

The Housing Ministry hires small private contractors to do the work.

Affordable-housing programmes generally work better when the private sector also is involved in financing and ownership.

In Morocco, the government encouraged a surge in low-cost housing construction over more than a decade through a system that integrated the private sector at all phases.

Moroccan private banks made government-guaranteed loans to people with low or irregular income.

The programme was financed mostly by taxes on cement manufacturers, which enjoyed a boost in sales as developers were offered state land at reduced prices.

Supply grew both of much-needed homes for people with low income and the middle class while sales of luxury homes helped private businesses hit their profit margins.

"Such arrangements are complex in nature and require technical discussions in order to strike the best balance between both public and private interests," Mr. Pesme said.

Egypt is struggling to strike similar agreements with the private sector.

In 2014, Mr. Sisi, who was the defence minister at the time and weeks away from confirming his presidential bid, announced a $40bn partnership between the Egyptian army and UAE's developer Arabtec to construct one million low-income housing units.

The news, a rare show of interest from the private sector, was greatly welcomed before it quickly withered to an unclear fate due to disagreements over financing.

With a population of more than 90-million and nearly 600,000 new marriages each year, Egypt's appetite for residential units is staggering.

According to ministry officials, Egypt needs between 500,000 to 600,000 homes annually, of which almost 70% should cater to the poor.

Decades of neglect from both public and private sectors amid a boom in population led to the spread of unlicensed homes, which some estimate to account for nearly 70% of annually constructed homes.

Investors, both foreign and domestic, continue to target the wealthy, erecting luxurious homes in gated compounds in a country where nearly 40% hover near poverty.

"Fifty-two percent of Cairo residents can afford residential units priced between $26,000 and $35,000. However, there is next to no new residential developments by the private sector being offered at these prices," Colliers International, a global commercial-real-estate firm, said in an April report.

To fill this ever-growing demand, Egypt’s governments have for decades hurriedly built apartment blocks intended for the large low-income population, but such housing has neither kept up with demand nor has it proved to be as affordable as intended.

Some of these attempts involved a significant private sector contribution.

A 2005 programme launched by ousted President Hosni Mubarak targeted building 500,000 low-cost homes within five years, 20% of which were to be built by real-estate developers who bought land from the state for half its market price.

Until the 2011 revolt that overthrew Mr. Mubarak, only 360,000 units were completed, and many remain vacant due to their desolate locations.

Houses also were unaffordable for many.

"For the authorities, it is important to build trust among all the stakeholders, notably the population, lenders, developers," Mr. Pesme said. (WSJ 04-05-2016)

ETHIOPIA REVOKES LICENSES OF 32 MINING COMPANIES

Ethiopia’s ministry of mines, petroleum and natural gas has revoked mineral exploration and production licenses of 32 companies due to lack of financial capacity and for failure to fulfill their duties, a top government official said on Friday.

Because of lack of results and financial capacity, nine of the companies returned their licenses voluntarily, Tewodros Gebregziabher, state minister of mines, petroleum and natural gas, said on Friday.

However, licenses of the remaining 23 companies were canceled due to failure to discharge their duties properly, he said.

Of the companies whose licenses were revoked include 13 in gold, five in coal, seven in cement raw material, three in tantalum and niobium, and four in iron ore exploration, according to him.

Tewodros said his ministry is replacing those failed companies with other potential companies from Australia, Canada, Israel and Britain.

The companies are expected to commence operation soon, he said(APA 06-05-2016)

NIGERIA TO LICENCE NEW SPECTRUMS TO DEEPEN BROADBAND PENETRATION

The Nigerian Communications Commission (NCC) has commenced the process of licensing of 38 and 48 bands and the re-planning of the 23GHz microwave spectrum band for use in the country to address the challenges of broadband penetration.

The Executive Vice Chairman of NCC, Prof. Umar Danbatta, said at the stakeholders’ consultative forum on licensing of 38GHz, 42GHz and re-planning of 23GHz band on Thursday in Lagos that the emerging trend in the telecommunications market in Nigeria today was broadband.

He explained that it would certainly require massive deployment in terms of critical infrastructure as to achieve the set target of government of 30 percent penetration by the year 2018.

Danbatta, who was represented by NCC director of Public affairs, Mr. Tony Ojobo, said that the growth in broadband traffic was on the increase and therefore resources would be required to avoid network challenges.

“At this moment it is therefore paramount to take proactive measures to curb the impeding challenges. The opening up of 38 and 48 GHz band for use in Nigeria and the re-planning of the 23GHz microwave spectrum band is one of such measures.

“Currently, radio spectrums in the 38 and 42GHz bands are yet to be opened in Nigeria and the channeling plan for 23GHz needs to be reviewed in line with international best practices,’’ he said.

He noted that the commission recognizes that it is important to review the channeling plan in some of the existing microwave frequency bands as well as to open and license other frequency bands that are commercially viable.

According to him, it will also enable the operators of the telecom industry to effectively meet their spectrum needs for rollout of broadband services.

Danbatta said the licensing would help address the growing demands by operators for spectrum for high speed and high capacity links for data centric services, assist the commission’s drive for national Broadband Wireless Access (BWA) initiative and reduce the pressure and management challenges experienced with the traditional microwave frequency bands.

He therefore said the commission foresees the Nigerian consumers leveraging on these resources to enjoy better broadband services while the commission would continue to develop policies and guidelines in conjunction with stakeholders to deliver a better quality of experience for all. (APA 06-05-2016)

ZIMBABWE’S NEW NOTES GREETED WITH DERISION AMID FEAR HYPERINFLATION WILL RETURN

A new currency printed by Zimbabwe’s central bank to ease a cash shortage has drawn scorn from critics who say it signals a return to the hated local dollar, abandoned seven years ago as inflation spiralled to 500-billion percent.

The central bank will distribute units with face values ranging from $2 to $20, pegged to the US currency, central bank governor John Mangudya said on Wednesday, describing them as "bond notes" that add to bond coins already in circulation.

Banks have limited cash withdrawals and shut down some ATMs in Zimbabwe, where residents use a mix of currencies including the greenback, yuan and rand.

Mr. Mangudya did not specify how the value of the notes would be guaranteed.

"It’s zombie money, made from nothing," said Fredmore Kupirwa, who sells sodas, canned food and maize meal from his shop in Mvurwi, a town north of the capital, Harare.

Mr. Kupirwa said he needed to pay some cross-border suppliers in dollars. "I must pay them in dollars, but if my customers are paying me in this stupid currency, how can I restock?"

The central bank will also convert 40% of all bank deposits resulting from exports to rand, and a further 10% to Euros, Mangudya said. Former finance minister Tendai Biti, who now heads the MDC-Renewal opposition party, said Zimbabweans would reject the new currency.

National disaster

"It’s a cynical, disrespectful and contemptuous move that has no logic," Mr. Biti said. "It’s the return of the Zimbabwe dollar, marking a gross admission that the regime has failed and will drag everyone down into the abyss."

The start of state-sanctioned seizures of white-owned commercial farms in 2000, by black subsistence farmers deprived of land during colonial rule, slashed exports of crops ranging from tobacco to roses, triggering a nearly decade-long recession.

That caused hyperinflation and the introduction of currencies including the dollar as legal tender. As the dollar strengthened against currencies like the rand, imports became cheaper, causing plants in Zimbabwe to shut down and local production to halve.

The main opposition Movement for Democratic Change predicted on Thursday that the ruling Zanu (PF) would end its multicurrency system before the year is over.
"Faced with this crisis, the government is likely going to completely de-dollarise by December 2016," it said in a statement. "This will plunge Zimbabwe back into the era of hyperinflation."

"Ghost money"
Busisa Moyo, president of the Confederation of Zimbabwe Industries, said the notes printed by the central bank might relieve the cash shortage but would not address the cause of the crisis. "What's needed is to address the problem of excessive imports and the lack of foreign direct investment," he said by phone.
Mr. Kupirwa, the trader, said shoppers and businesses would struggle to have confidence in the bond notes.
"They're saying is it a US dollar, or it is worth a US dollar, but how?" he said. "A US dollar must be printed in America, not in Harare. If it is printed in Harare, it is a piece of paper, ghost money, worthless unless (US President Barack) Obama tells me it is a proper dollar." (Bloomberg 06-05-2016)

NIGERIA: CENTRAL BANK SELLS OVER $76M IN TREASURY BILLS

The Central Bank of Nigeria says it has sold treasury bills worth N150.6bn (about $76.9m),

According to the data from the CBN, the yields on the short-dated treasury bills rose marginally at an auction on Wednesday where the CBN sold a total of N150.6bn worth of debt with maturities ranging between three months and one year.

The CBN also said that it sold N45.17bn of three-month paper at 7.99 percent yield, compared with 7.88 percent at the last auction on April 20.

A total of N23.43bn worth of the six-month Treasury bill was sold at nine percent against 8.99 percent at the previous auction, while N82bn of the one-year Treasury bill was sold at 11.05 percent compared with 10.24 percent previously.

Investors demanded a total of N261.52bn against N253.19bn subscription at the last auction.
($1-N197) (APA 06-05-2016)

NIGERIA: FUEL SUPPLY IMPROVES BUT PRICE STILL HIGH

The supply and distribution of petrol products has improved in Nigeria after weeks of scarcity, reports said on Saturday.
Many filling stations across the country are now free of long queues and were now dispense the product with ease.

However, most of the stations visited were found to be selling well above the official price of N86 at Nigerian National Petroleum Corporation (NNPC) stations and N86.50 in others owned by major and independent marketers.

In Lagos, filling stations on Apapa Road, which consist of Mobil, Forte Oil, Conoil and Oando, dispensed petrol at the official price of N86.50.

The situation was the same in stations on Ikorodo Road axis, where most of the motorists did not spend up to four minutes on queue to get the product.

There were, however, queues at Mobil and Oando filling stations at Berger area of the metropolis.

At Fadeyi, Mrs Juliet Adebola, a civil servant, was marvelled to get the product under few minutes.

She commended the government and urged NNPC to ensure that other filling stations along Iyana-Ipaja, Abuje-Egba and Okota axis followed suit.

"I came from Iyana-Ipaja to buy petrol here because my office is not far from here.

"Most of the filling stations around the place still sell petrol between N120 and N150 per litre," she said.

In Sokoto, the situation was gradually returning to normal although motorists complained that only NNPC stations in the metropolis were selling at the official price.

Alhaji Sani Abubakar, a motorist, said that none of the independent marketers was selling the product.

"Motorists only patronise NNPC Mega stations because of the availability of the products there," he said.

Malam Usman Abdullahi, a commercial bus driver, said at Sokoto Central Motor Park that the situation had greatly improved although many stations were still selling at N120 a litre.

Similarly, motorists in Kano expressed happiness over the improvement in fuel supply at filling stations in the state.

Similarly, motorists in Benin, Edo, have expressed satisfaction over improvement in supply of the product across the state.

Major marketers such as Mobil along Mission Road, Total on Akpakpava Road and others were seen dispensing products to motorists at N86.50 a litre.

However, many independent marketers, which have product, sell at between N120 and N130 per litre.

A motorist, Mr. Jethro Ibileke, said that the situation had greatly improved, adding that many major marketers had the product to dispense.

"I am happy that the situation has greatly improved. We no longer stay on queue for as long as we used to do before," he said.

In Ilorin, many Independent Marketers of Petroleum Products in Ilorin are selling at N130 per litre which forced commercial vehicle owners to also increase their fare.

The Chairman of the Independent Petroleum Marketers Association (IPMAN) in Kwara, Alhaji Olanrewaju Okanlawon, said they had to sell the product above the official pump price because they could not get supply from NNPC depot.

``We are not going to stay permanently on N130 per litre, the price will be determined on what we meet on ground at market but for now a litre is N130."

Motorists in Enugu have expressed satisfaction with improved availability and sale of fuel in the state.

A civil servant, Mrs Lilian Ilouno, said independent marketers sold the product at between N100 and N120 per litre as against N200 and N220 sold penultimate week.

Also a commercial bus driver, Christian Ugwu said some major marketers now sold the product at official price of N86.50 per litre unlike in the past few months.

According to him, it takes about an hour on the queue to buy the product as against the 24 hours he was spending at the height of the crisis.

Petrol stations sell the product in Awka although motorist still buy at between N130 and N150 per litre.

Mr. Nnamdi Ndulue, a motorist, said he now spent less time and money to procure petrol at the filling stations.

The Chairman t of Independent Petroleum Marketers Association (IPMAN) Enugu zone, Ikechukwu Nwankwo confirmed that supply had improved and price had dropped.

The fuel situation has also improved in Jos and other areas of Plateau state following an increase in the supply of the commodity.

But prices vary from one filling station to another.

At the NNPC mega station in Central Jos, the commodity is dispensed at the government-approved of N86.50k per litre, while the Mobil filling station at Hwolshe sold the commodity for N87.

Long queues were, however, observed at the two filling stations as motorists struggled to obtain the commodity at such good prices.

There is a marked improvement in Bauchi metropolis following steady supply of the commodity in some petrol filling stations.

The long queues that hitherto became a familiar sight at most filling stations have now almost disappeared.

Both filling stations belonging to Independent and Major Marketers in the state capital were seen dispensing the product.

Alhaji Musa Sani, Chairman, Bauchi State Independent Petroleum Marketers Association of Nigeria (IPMAN), said that the situation would improve more when his members commenced lifting of the products in various depots.

In the Federal Capital Territory, motorists have been relieved of the trauma of long weeks of hardship over the supply of the product as normalcy has returned to filling stations.

In fact, Mr. Justin Ezeala, Executive Director, Supply and Distribution, Nigeria Products and Marketing Company (NPMC), said that the territory and other parts of the country would be awash with petrol in coming days.

He said that the three refineries in the country were operating at good level, adding that on Friday, Kaduna refinery had seven million litres of petrol to be evacuated for distribution.

Ezeala said that NNPC was doing everything possible to ensure constant availability of petrol in the country.

He stated that the corporation would use the volume of the product from Kaduna to build strategic reserve for the country.

The good thing now is that the three refineries are working; as at this morning, Kaduna refinery declared over seven million litres for us to evacuate.

So, it is looking very good; we are going to use the additional volume to build strategic reserve for the country," he said.

Ezeala said that the country had more than enough cargoes of petrol to meet the demands of the people, adding that NNPC had introduced strategies and innovation that would end the lingering scarcity of the product across the country.

We think that the scarcity will be a thing of the past and that Nigerians should work with us.

We will continue to thank all of you in the press and public who have given us useful advice that was used to basically take care of the situation.

But, the message to Nigerians is that we have more than enough cargoes going into the future, and people shouldn't do panic-buying at any point in time," he said. (APA 07-05-2016)

The Memorandum is supported by the ACP-African, Caribbean, Pacific Secretariat, Chamber of Commerce Tenerife, AHEAD-GLOBAL, 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, and other organisations.
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