

MEMORANDUM

N° 127/2017 | 27/07/2017

More than 1,811 Daily Memoranda issued from 2006 to end of 2016, with 21,732 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 4,000 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.

11 YEARS OF UNINTERRUPTED PUBLICATION

SUMMARY

Nigeria central bank holds benchmark rate at 14%	Page 2
China donates US\$2M+ equipment to Liberian police	Page 2
Ethiopia, South Korea to promote military partnership	Page 3
Mali : 3,35 milliards d'euros promis pour le développement des régions du nord	Page 3
Australian firm secures funds for Mozambique ruby project	Page 4
Nigeria pumps \$195m into Forex market	Page 5
Mozambique to stop white sugar imports in 2018	Page 5
S/African Airways requests Treasury over US\$700m funding	Page 6
Alibaba executive chairman creates \$10M African youth entrepreneur fund	Page 6
China donates US\$26 million to finance construction of fishing port in Guinea-Bissau	Page 7
Marché en or pour l'huile de palme	Page 7
Obtala group expands forest operations in Mozambique	Page 10
Libya's U.N.-backed government moves to take control of wealth fund	Page 10
Mozambican government sets US\$50 price for tourist border visa	Page 11
Swaziland Cuts HIV Infection Rate in Half	Page 11
China is training Africa's next generation of transport and aviation experts	Page 12
Ghana Reaches 90% Coverage of Vaccination For Three Diseases	Page 12
Communications from the International Monetary Fund	Page 13

NIGERIA CENTRAL BANK HOLDS BENCHMARK RATE AT 14%

Nigeria's central bank held its benchmark interest rate at 14% on Tuesday, its governor said.

Governor Godwin Emefiele said two of the eight members who attended the central bank's Monetary Policy Committee (MPC) meeting had voted to cut the headline rate.

Economists predicted the central bank would keep the main interest rate unchanged.

The central banks of SA and Ghana cut their key rates in the past week as the inflation outlook in the two economies improved. While price growth in Nigeria, Africa's most-populous nation, slowed for a fifth consecutive month to 16.1% in June, it remains well above the government's 6% to 9% target range, reports said.

The economy of Nigeria, which vies with SA as the biggest on the continent, shrank for a fifth consecutive quarter in the three months through March.

The Opec member-state relies on crude oil sales for about two-thirds of government revenue.

"In consideration of the headwind confronting the domestic economy and the uncertainty in the global environment, the committee decided by a vote of six to two to retain the MPR (monetary policy rate) at 14%," said Emefiele.

The bank also kept its cash reserve ratios for commercial banks at 22.5%. Dollar shortages have been a hallmark of the recession and the country has at least six exchange rates, including an official rate, a black market rate and one for Muslim pilgrims.

The central bank governor said the bank was heartened by the emerging convergence of a market-determined rate for investors and a retail rate set by legal exchange bureaus. (Reuters, Bloomberg 25-07-2017)

CHINA DONATES US\$2M+ EQUIPMENT TO LIBERIAN POLICE

Ahead of the presidential and legislative elections slated for October 10 this year, the government of China has donated assorted equipment to the Liberia police worth more than US\$2 million.



The items donated include rain coats, protective helmets for riot police, crowd control equipment, camp beds, expandable batons, speed breakers and reflective jackets.

President Ellen Johnson Sirleaf said her government was delighted, as the police are preparing for the elections. She was speaking at the handover ceremony held at the police headquarters in Monrovia Monday, an official press release said.

Sirleaf lauded the Chinese government for the gesture, and urged the leadership of the police to make best use of the equipment.

The deputy chief of mission at the Chinese Embassy in Liberia, Li Zhuang, who represented the Chinese Ambassador Zhang Yue, said the donation was in fulfillment of China's commitment to assisting the Liberian government.

The Inspector General of Police, Gregory Coleman, thanked the government and people of China for the equipment, which will enhance the work of the police.

(APA 25-07-2017)

ETHIOPIA, SOUTH KOREA TO PROMOTE MILITARY PARTNERSHIP

Ethiopia and South Korea are set to hold working-level talks this week on promoting bilateral military partnership, South Korea's Ministry of Foreign Affairs said on Monday.



According to the Ministry, a South Korean delegation led by Brig. Gen. Park Chul-kyun, deputy director general for international policy, will meet Desta Abiche, who is in charge of the Ethiopian defence ministry's international cooperation, on Tuesday.

The two sides plan to discuss coordination on the North Korean nuclear and missile issue, bilateral military exchanges and the UN peacekeeping operations, the ministry said.

Ethiopia was among the U.N. coalition forces that fought alongside South Korea in the 1950-53 Korean War.

Park will then head to Uganda for talks with David Muhoozi, chief of the country's defence forces, on Thursday.

"Security conditions on the Korean Peninsula and ways to strengthen military cooperation are among issues to be discussed," it added.

According to The Korean Times, Park will return to Seoul on Saturday. (APA 24-07-2017)

MALI : 3,35 MILLIARDS D'EUROS PROMIS POUR LE DEVELOPPEMENT DES REGIONS DU NORD



Boubou Cissé, le ministre malien de l'Économie et des Finances, dans son bureau à Bamako, le 08 juin 2016.

Deux ans après la signature de l'accord de paix entre le gouvernement malien et les groupes armés du Nord, Bamako lance un Plan de développement des régions du nord du pays, pour un coût global de 3,35 milliards d'euros. Le projet est ambitieux, mais pour l'instant seulement partiellement financé : 90% de l'enveloppe prévue reste à trouver.

Le 18 juillet dernier, le [ministre malien des Finances, Boubou Cissé](#), a annoncé que le gouvernement malien avait mis en place une stratégie spécifique [de développement des régions du Nord](#), sur une période de 10 à 15 ans et d'un coût global de 3,35 milliards d'euros. Ce fonds sera utilisé pour financer trois axes jugés stratégiques dans le nord du pays : l'amélioration de la gouvernance globale, le

développement social – dont l'accès aux services sociaux de bases- et le développement économique et des infrastructures.

La déclaration du ministre a été suivie d'un atelier, qui s'est tenue du 18 au 20 juillet, lors duquel les cadres maliens et élus du Nord ont étudié, amendé puis adopté à l'unanimité ce plan stratégique.

Un plan similaire n'avait jamais trouvé ses financements

« Ce plan a pour objectif d'ici 10 à 15 ans de hisser les régions du Nord au même niveau de développement que les autres régions du Sud », a déclaré le ministre des Finances, Boubou Cissé. L'argent sera collecté entre autre par « des prélèvements obligatoires, de dons des Maliens et autres opérateurs économiques du pays », a-t-il détaillé, précisant que 10% du budget était déjà financé.

« C'est la première fois que les Maliens se retrouvent autour d'un plan stratégique pour le développement des régions du Nord », s'est pour sa part félicité Mohamed Ibrahim Cisse, vice-président du Conseil régional de Tombouctou. « Il y avait un plan développement des régions du Nord suite à la signature du Pacte national en 1992 qui contenait à peu près les mêmes points que ceux discutés aujourd'hui. Mais ce plan n'a jamais été financé », se souvient l'élue de Tombouctou.

Ce plan qui se situe dans le cadre de la mise en œuvre [de l'Accord pour la paix et la réconciliation au Mali](#), issu du processus d'Alger, et bénéficie du soutien de l'ensemble des parties signataires. Mais au Mali, « les besoins sont immenses et les ressources sont limitées », reconnaît Alain Holleville, chef de la Délégation de l'Union européenne au Mali, qui fait figure de chef de file des bailleurs de fond internationaux dans le pays. (JA 26-07-2017)

AUSTRALIAN FIRM SECURES FUNDS FOR MOZAMBIQUE RUBY PROJECT

Australian-based mining firm Mustang Resources said Tuesday that it has secured US\$6.7 million to help cover the expenses of developing its ruby mine in Montepuez in Mozambique's Cabo Delgado province.



Mustang Resources managing director Christiaan Jordaan said in a statement that the funding arrangement marked another key step in the company's growth as it "continues to recover high-quality rubies from its recently upgraded processing plant and ongoing artisanal development programme at Montepuez where its total ruby inventory now stands at around 132,000 carats".

"This facility ensures we are fully funded until the first closed bid tender of our rubies in October this year and provides us with the ability to maximise the number of rubies tendered for sale in October," he added.

The company is a gemstone developer focused on the development of the prospective Montepuez Ruby Project in Northern Mozambique.

Its projects also include Balama Graphite Project and Save River Diamond Project, also in Mozambique. The Montepuez Ruby Project consists of three licenses, covering approximately 15,800 hectares while the Balama graphite project consists of approximately eight prospective tenements in Cabo Delgado province. (APA 25-07-2017)

NIGERIA PUMPS \$195M INTO FOREX MARKET

The Central Bank of Nigeria (CBN) has injected another 195 million dollars into the various segments of the inter-bank Foreign Exchange (Forex) Market ahead of Monetary Policy Committee's (MPC) decision.



Mr. Isaac Okorafor, the Bank's Acting Director in charge of Corporate Communications, said in Abuja that the bank offered 100 million dollars of the sum to the wholesale interventions while 50 million dollars was offered to the Small and Medium Enterprises (SME).

He said the invisible segment, comprising Business/Personal Travel Allowances, tuition and medical fees, received 45 million dollars.

According to Okorafor, the apex bank has continued to intervene in the inter-bank sector to ensure adequate liquidity in the market.

"The CBN Management is quite pleased with the performance of the naira against other major currencies around the world, particularly now that the forex rates at both the inter-bank and BDC segments neared convergence.

He expressed optimism that the Bank's intervention had put a check on the activities of speculators.

He also underscored the determination of the CBN in sustaining stability in the forex market through monitoring of authorised dealers to reduce sharp practices.

Meanwhile, the naira maintained its steady rate against major currencies around the globe, exchanging for N363 to the dollar in the BDC segment of the market on Monday. (APA 25-07-2017)

MOZAMBIQUE TO STOP WHITE SUGAR IMPORTS IN 2018

Mozambique's Minister of Industry and Commerce Max Tonela said the country would stop importing white sugar in 2018 when it becomes self-sufficient in the production of both raw and refined sugar.



The minister made the announcement late on Monday at the launch of the construction of the new Xinavane white sugar refinery in Maputo province.

South Africa's Tongaat Hulett will build a refinery at its Mozambican sugar mill to process brown sugar into white sugar in a country which has a shortage of refined white sugar.

The sugar producer said it would build the US\$41-million refinery at its Xinavane Mill, north of the capital Maputo, with the first production expected in September 2018.

Mozambique is a net importer of sugar, although consumption is lower than in neighbour Zimbabwe, the company said.

The construction of the sugar refinery, with an annual capacity of 90,000 tonnes, is expected to be completed in October 2018.

"Production from the Xinavane Refinery will replace imports and the refinery design will provide for efficient future expansion to match growth in the local market and in export opportunities," said Tongaat Hulett in a statement.

The Johannesburg Stock Exchange-listed Tongaat, which has operations in South Africa and Zimbabwe, has a production capacity of 250,000 tonnes of brown sugar at the Xinavane mill.

Tongaat said it aims to increase domestic sugar sales in Mozambique by expanding the distribution network and reviewing package sizes to match affordability. (APA 25-08-2017)

S/AFRICAN AIRWAYS REQUESTS TREASURY OVER US\$700M FUNDING

South African Airways (SAA) made a request to the government in March for a US\$769,230,769 recapitalisation, according to Finance Minister Malusi Gigaba here on Tuesday.



The request supports the assessment that the SAA board of the struggling state-owned airline made of its future funding requirements.

The airline is dependent on a US\$1.5bn state guaranteed funding to remain operational, SAA sources said.

The question of SAA's recapitalisation is under review by the government and is expected to be addressed when Gigaba tables the medium-term budget policy statement in Parliament in October. (APA 25-07-2017)

ALIBABA EXECUTIVE CHAIRMAN CREATES \$10M AFRICAN YOUTH ENTREPRENEUR FUND

Alibaba Group Executive Chairman Jack Ma is putting his money into Africa's youth. On his first trip to Africa last week, Ma launched a \$10 million African Young Entrepreneurs Fund at the YouthConnekt Africa Summit, co-hosted by the [United Nations Conference on Trade and Development](#) and the government of Rwanda. The fund is expected to be operational this year.

The chairman of China's biggest e-commerce company traveled to Rwanda and Kenya, where he met with entrepreneurs and government officials. Both countries have proven to be fertile ground for tech innovations. Kenya is one of the leading countries on the continent for tech hubs, [according](#) to the GSM Association, and is home to tech innovations such as M-Pesa, the mobile money transfer service. Rwanda is also pushing forward on tech initiatives, including the world's first national drone delivery program, which delivers blood to transfusion centers across the country.

Despite these success stories, young entrepreneurs struggle to find capital to back their ideas, which could in turn create local jobs. Youth unemployment in Kenya is 22 percent. The World Economic Forum's 2016- 2017 Global Competitiveness [Report](#) ranked Kenya as 96th in competitiveness, while Rwanda was 52nd.

Founded in 1999, Alibaba now hosts some 10 million merchants and is valued at more than \$231 billion. Ma is an outspoken advocate for e-commerce in the developing world as a driver of economic growth. At a [U.N. panel](#) in April, Ma said "e-commerce is designed for the developing world," pushing for less regulations and taxes on the sector. He is working with UNCTAD as a special adviser for youth entrepreneurship and small business.

During his trip to East Africa, Ma pushed the need for internet connectivity on the continent, calling it a more useful input into the economy than coal and electricity. He pledged to support domestic and cross-border e-commerce and work with African universities and governments to develop training programs in areas such as artificial intelligence, big data and cloud computing.

Two hundred young entrepreneurs from Africa will also train at the Alibaba campus in Hangzhou, with the help of UNCTAD.

"African entrepreneurs should not be asking successful businesses, 'How can I distribute your products?' Africans should be saying, 'I have an idea I want to grow — how can you help me to grow it? How can you help me market it?'" said UNCTAD Secretary-General Mukhisa Kituyi (Dev 24-07-2017)

CHINA DONATES US\$26 MILLION TO FINANCE CONSTRUCTION OF FISHING PORT IN GUINEA-BISSAU

China will donate US\$26 million to finance the construction of the fishing port of Alto Bandim in Bissau under an agreement signed on Tuesday by Ambassador Jin Hongjun and Guinea-Bissau's Minister of Fisheries Orlando Mendes Viegas.

The agreement includes construction of a pontoon next to the existing ramp, paving and construction of drainage ditches, a water tank with a capacity of 1,000 cubic metres and cleaning debris.

The work, according to the document now signed, is expected to begin in three months and the works will last for two years.

The Chinese diplomat described the agreement as an "important step" in this major project for the development of Guinea-Bissau's fisheries sector and commended the country's Fisheries Ministry technicians who were tireless in carrying out the necessary preliminary work.

Jin Hongjun said China will remain in solidarity with Guinea-Bissau by providing support for the development of the fisheries and agriculture sectors.

"With the completion of this project, the fishermen of Guinea-Bissau now have better infrastructure to conduct their activities," said the Chinese ambassador. (25-07-2017)

MARCHE EN OR POUR L'HUILE DE PALME

Les cours moroses n'ont pas douché la volonté des industriels. Car, en bout de chaîne, la demande est exponentielle. Et, en amont, de gros progrès peuvent encore être réalisés sur les rendements.

Qu'il semble loin le temps où les cours de [l'huile de palme](#) atteignaient des sommets... Ce n'était pourtant qu'il y a trois ans. À l'époque, l'huile raffinée tirée des grains de palmier s'échangeait à Kuala Lumpur, la Bourse de référence de cette matière première, quelque 4 500 ringgits (920 euros) par tonne, contre 2 500 aujourd'hui. Après une reprise au deuxième semestre 2016, son prix a fléchi à nouveau au début de 2017. Pas de quoi, pour autant, décourager les industriels en Afrique de l'Ouest et en Afrique centrale.



Raffinerie appartenant à Sania, une filiale de Sifca, à Abidjan

Dans cette petite zone de production à l'échelle mondiale – 3 millions de tonnes sur un total de 60 millions, essentiellement fournis par l'Indonésie et la Malaisie –, c'est même plutôt la confiance qui domine. Pourquoi ? « Parce que la demande est là », s'accordent à dire tous les interlocuteurs que nous avons interrogés, à l'image du président de la filière ivoirienne de l'huile de palme, Jean-Louis Kodo, par ailleurs directeur de Sania et de Palmci, les deux filiales du leader ivoirien Sifca respectivement chargées de la [production d'huile raffinée et non raffinée](#).

Marché local

Pour les transformateurs, habitués aux variations cycliques de cette matière première, l'huile de palme possède, contrairement aux cultures de rente majoritairement exportées comme le cacao ou l'hévéa, l'avantage de se destiner au marché local.

Denrée de base, à l'image du sucre ou de la farine, elle est plébiscitée par les ménages pour son coût abordable. Et cette demande n'est pas près de se tarir : « On prévoit que la consommation progresse de 3 à 4 % par an dans la région, cela suit directement la croissance démographique », se félicite un industriel.

Pour les pays situés dans la zone de production (le long du golfe de Guinée, depuis la Sierra Leone jusqu'à la RD Congo), c'est l'occasion de répondre à la fois à leur demande locale et d'exporter vers les pays non producteurs de la région comme le Sénégal, le Mali et le Burkina Faso, qui en sont friands. Ces trois pays représentent ainsi 95 % des ventes extérieures de la Côte d'Ivoire, qui satisfait globalement ses besoins et exporte environ un tiers de son huile de palme.

Denrée de base, elle est plébiscitée par les ménages pour son coût abordable

Alors, partout les projets fleurissent. Certains pays possédant d'immenses surfaces inoccupées font la part belle aux grandes plantations industrielles, à l'image de la Sierra Leone, du Liberia, qui a accueilli il y a quelques années les géants malaisien Sime Darby et indonésien Golden Agri-Resources, ou encore du Gabon où, en partenariat avec l'État, le singapourien Olam a récemment inauguré une huilerie et mène un programme de plantation de 50 000 hectares.

Le Nigeria, pays prometteur

Mais, pour le groupe belge Siat (Société d'investissement pour l'agriculture tropicale, présente au Nigeria, en Côte d'Ivoire, au Ghana, et qui mène actuellement une acquisition au Liberia), le géant d'Afrique de l'Ouest est de loin le pays le plus prometteur.

« Le Nigeria est le seul pays où il y a beaucoup à faire », estime avec enthousiasme Gert Vandersmissen, le directeur des opérations de Siat, qui vient de planter 11 000 ha et commence un nouveau projet de 14 000 ha dans l'État d'Edo.

Autrefois premier exportateur mondial d'huile de palme, ce pays possède un double atout : de grandes surfaces y sont disponibles, et son marché intérieur, immense, est loin d'être satisfait.



Plantations d'huile de palme à Irobo.

Fort de plus de 180 millions d'habitants, il engloutit chaque année « [2 millions de tonnes d'huile mais n'en produit que la moitié](#) », rappelle Gert Vandersmissen. Dans les pays où peu de terres sont encore vacantes, comme le Ghana et la Côte d'Ivoire, une autre stratégie s'impose.

Concurrence

Dans cette dernière, deuxième producteur (elle veut passer de 420 000 à 1 million de tonnes d'ici cinq ans) mais premier exportateur de la région, la concurrence est de plus en plus rude pour l'accès aux régimes de palmier.

Ceux produits par les plantations villageoises sont de plus en plus prisés. Car, aux côtés des opérateurs historiques nés du démantèlement de Palmindustrie (Sifca, Palmafrrique, Adam Afrique) et qui possèdent leurs propres cultures, de nouveaux venus ont fait leur apparition ces dernières années, tels Africa West Industries, un producteur de savon qui a lancé en mai dernier sa propre huilerie, ou encore l'israélien Dekel Oil.

« À leur arrivée au début des années 2010, ils ont capté la production de villageois qui vendaient jusque-là à Sifca en renchérissant sur les prix, cela a bousculé le secteur », raconte un acteur, soulignant l'effet boule de neige constaté cette saison-là sur les prix dans tout le pays.

Défis en Côte-d'Ivoire

En Côte d'Ivoire comme ailleurs, d'importants défis restent à relever pour consolider la place des professionnels du secteur et leur permettre de se développer à l'international. D'abord, l'exigence grandissante, venant des pays riches, d'une production durable.

« C'est certes une petite part de nos volumes, mais les bailleurs sont vigilants sur ce point, et nous avons besoin de leur soutien », rappelle Abdoulaye Berté, secrétaire exécutif de l'association interprofessionnelle de la filière palmier à huile (AIPH) et ancien de Palmci.

Le renforcement de la protection des marchés régionaux face aux importations est ensuite réclamé par les industriels pour garantir la viabilité de leurs projets. Certes, la Cedeao prévoit des barrières douanières de 35 % à l'entrée du marché ouest-africain, mais celles-ci sont, de l'avis général, souvent contournées.

L'exemple camerounais

De plus, le contrôle insuffisant des frontières laisse, dans certains pays, le champ libre aux importations frauduleuses d'huile, souvent frelatée, en provenance notamment de l'hinterland via le Nigeria.

À ce sujet, le Cameroun est cité en exemple : grâce à un contrôle renforcé des frontières, à l'instauration de taxes « prohibitives » respectées, et à une entente des industriels et de l'État sur les prix (parfois qualifié de « cartel »), le pays se protège des importations, qui ne sont autorisées qu'en cas de déficit de production. Enfin, l'amélioration des rendements figure en tête des priorités pour assurer la compétitivité de la filière.

Face aux importations, la protection des marchés régionaux doit être renforcée

Les plantations villageoises dépassent rarement les 6 t à l'hectare dans la région, loin des rendements de 20 à 25 t enregistrés en Asie.

« Nos semences devraient nous permettre d'y arriver, et justement la seule façon de nous défendre c'est la productivité », poursuit Abdoulaye Berté, précisant que l'utilisation d'engrais et l'entretien des parcelles permettraient à eux seuls de booster les rendements.

Dans les années 2000, quand le cacao allait très mal, de nombreux vergers ont été arrachés pour y planter des palmiers à huile et des hévéas

Hasard des marchés internationaux, l'effondrement des prix du cacao pourrait indirectement contribuer à l'augmentation de la production dans les années à venir. Les planteurs, qui pratiquent souvent la polyculture, sont bien plus sensibles que les industriels aux soubresauts des cours mondiaux.

« Dans les années 2000, quand le cacao allait très mal, de nombreux vergers ont été arrachés pour y planter des palmiers à huile et des hévéas », note une source économique.

Depuis l'année dernière, les cours du cacao ont perdu près de 40 % et, selon l'Organisation internationale du cacao (ICCO), en raison d'importants stocks de fèves, les cours s'orientent vers une baisse durable.

Peut-être suffisamment pour inciter les cacaoculteurs à chercher une meilleure rémunération en misant sur l'huile de palme qui, en outre, pourrait profiter du très bas niveau du cours du caoutchouc.

Côte d'ivoire : Aya vs Dinor

Confronté à une concurrence grandissante en amont de la filière, le grand leader local, Sifca, est aussi bousculé, en aval, dans la vente de ses huiles, notamment sur sa principale marque Dinor (fabriquée par sa filiale de raffinage d'huile brute, Sania).

Depuis son lancement en 2014, l'huile concurrente, Aya, occupe une place croissante sur les étals ivoiriens. Le groupe qui la fabrique, Sarci, propriété de la famille Fakhry (Prosuma), revendique désormais quelque 20 % de parts de marché et nourrit des ambitions élevées.

Selon des sources concordantes, il envisage de doubler ses capacités pour répondre à la progression de la demande. (JA 25-07-2017)

OBTALA GROUP EXPANDS FOREST OPERATIONS IN MOZAMBIQUE

In the second quarter of the year the Obtala group concluded the acquisition of 10.5 hectares of land for construction of a new sawmill in Nampula, northern Mozambique, which has already begun, according to the group's quarterly business update report.

The report said the group still has an option to buy another 4.5 hectares and added that construction work had already begun. This new unit is expected to produce 100 cubic metres of processed wood per day.

The tree-cutting season has already begun in Mozambique, with the group anticipating an increase in productivity with the arrival of new equipment in the country and following the option of new processes, and approved management plans covering an area of 135,500 hectares, which translates into the authorised cut of 41,000 cubic metres of wood.

The group said in the document that it agrees with the new rules approved by the Mozambican government to stop illegal logging and to favour companies that comply with the rules in force and process timber in the country, thus adding value.

The most notable event in the second quarter was the acquisition through the Argento subsidiary of Woodbois International, which has a forest concession in Gabon with an area of 96,800 hectares and a sawmill with a processing capacity of 42,000 cubic metre per year.

Paul Dolan, chief executive of the Guernsey-based group, said in the document that the acquisition of Woodbois International will allow synergies with forestry operations in Mozambique. (26-07-2017)

LIBYA'S U.N.-BACKED GOVERNMENT MOVES TO TAKE CONTROL OF WEALTH FUND

Libya's U.N.-backed government has formed a board of trustees and appointed directors for the country's contested sovereign wealth fund, moves opposed by others who lay claim to the key financial institution.

The Libyan Investment Authority (LIA), which holds about \$66 billion-worth of mostly frozen assets, is the subject a long ownership struggle in a country where rival factions support different governments.

The fund is a potentially important source of income for Libya, whose economy is in crisis because of conflict, diminished oil revenues and bloated public salary and subsidy bills.

The U.N.-backed Government of National Accord (GNA) said the new board of trustees included the GNA's prime minister, the ministers of finance, planning, and economy, and the governor of the Tripoli's central bank.

They held an inaugural meeting on Saturday, where they appointed a board of directors made up of members of an LIA steering committee that the GNA nominated in 2016.

"Under the new legal framework, the board of directors will have the full authority to deliver the strategic, operational and legal vision of the LIA, by building an institution that is transparent, accountable and neutral," a GNA statement said.

Head of the board of directors, Ali Mahmoud Hassan Mohamed, said: "This positive move forward provides us with the mandate and the authority to continue the reform programme we initiated last year." The GNA's steering committee nominated last year was challenged by AbdulMagid Breish, who was appointed LIA chairman in Tripoli in 2013, leading to a struggle for control of the LIA's main offices in Tripoli.

Breish, who said the committee was illegal because the GNA has never been endorsed by a parliament based in eastern Libya, won a legal appeal against its creation. He has previously said any attempt by the GNA to set up a board of trustees would be "a blatant abuse of power".

Ali Shamekh, who was appointed chief executive of the LIA by authorities in eastern Libya in 2016, also questioned the latest move by the GNA, saying a board of trustees under Libya's eastern government had already filed a court appeal against the new, rival board.

The GNA said the formation of its boards was in accordance with a law regulating the LIA and that any move to contest it would be "destabilising".

A U.N. report last month pointed to losses due to the failure to reinvest LIA investments that have matured, but concluded that it would be difficult to modify the sanctions regime while the fund remained divided. (Reuters 18-07-2017)

MOZAMBICAN GOVERNMENT SETS US\$50 PRICE FOR TOURIST BORDER VISA

The price of the tourist border visa has been set by the Mozambican government at US\$50, according to statements from the country's Interior Minister Basílio Monteiro, on Tuesday in Maputo, at the end of a Council of Ministers meeting.

The minister said the established price was "reasonable" and added that it is between US\$3 and US\$7 lower than the values practiced by other countries in southern Africa.

Monteiro also said that the number of border visas issued in the second quarter increased significantly on year, having reached a peak of 11,904.

The Mozambican government recently approved a decree on border visas as one of the actions that are part of introducing legislative reforms to ensure the improvement of the business environment through the simplification of procedures.

The tourism sector is one of the four priority areas set out by the government for the country's development, the other three being agriculture, energy and infrastructure. (26-07-2017)

SWAZILAND CUTS HIV INFECTION RATE IN HALF

The U.S. government says the HIV epidemic is "coming under control" in Swaziland, the country with the world's highest prevalence of the virus.

The U.S. President's Emergency Plan for AIDS Relief (PEPFAR) said Monday that new infections among adults in Swaziland have dropped by nearly half since 2011. It said the latest research also shows that life-saving anti-retroviral treatment has doubled in the country during the same time period and now reaches over 80 percent of infected adults.

PEPFAR has focused much of its efforts on increasing access to anti-retroviral drugs for over 11 million people, mostly in sub-Saharan Africa.

Monday's statement also says the southern African nations of Malawi, Zambia and Zimbabwe "demonstrate significant progress toward controlling the HIV epidemics."

The U.S. Global AIDS Coordinator, Deborah Birx, said "These unprecedented findings demonstrate the remarkable impact of the U.S. government's efforts ... We now have a historic opportunity to change the very course of the HIV epidemic."

The data shows that the number of people in Swaziland who have achieved a suppression of the virus - meaning the virus does not replicate to make them sick - has doubled since 2011.

While the results show large progress in combating the epidemic, it also reveals key gaps in HIV prevention and treatment. PEPFAR says the data shows that women ages 15-24 and men under age 35 are less likely to know their HIV status, be on HIV treatment, or be taking anti-retroviral drugs than older adults.

"These gaps are all areas in which PEPFAR continues to invest and innovate," the statement said.

Swaziland's government says about 27 percent of its population was HIV-positive in 2016, down from 31 percent of adults in 2011. (VoA 24-07-2017)

CHINA IS TRAINING AFRICA'S NEXT GENERATION OF TRANSPORT AND AVIATION EXPERTS

China is moving beyond building Africa's roads, railways and ports to investing in the continent's transportation and aviation industries as a whole.

Plans to build five [transportation focused universities](#) and a China-Africa aviation school on the continent are going ahead, according to the dean of Chang'an University in Xi'an, China, speaking at a conference in South Africa last week. Starting this year, 500 aviation personnel from Africa will start [training in China](#) each year, Chinese officials said earlier this year.

Education and the transfer of technological know-how are increasingly part of China's soft power efforts in Africa. There are more than 20 Chinese-run [agricultural training centers](#) and over 40 Chinese language schools, Confucius centers, across the continent. China's minister of foreign affairs Wang Yi said last week his government would offer 10,000 scholarships to African officials to study in China over the next decade. China is already the [top destination](#) for African students from English-speaking countries, ahead of the United Kingdom and the United States.

While the focus on education is a diplomatic strategy—Chinese president Xi Jinping said in late 2015 that establishing vocational schools would be one of his countries [top priorities](#) on the continent over the next three years—there are financial benefits too.

By expanding Africa's aviation sector, China stands to benefit from sales of its civilian and military aircraft. The government-owned aerospace and defense company, Aviation Industry Corporation of China (AVIC) had [at least nine](#) (pdf) of its 50-seat Xian MA-60 planes in operation in Africa and had set up a center for maintenance and repair in Tanzania. Harbin Aircraft Industry's utility aircraft, the Y-12, is used by the military in eight African countries. Chinese airlines are already transporting passengers between Africa and China with direct flights from Kenya, Ethiopia, South Africa, and Mauritius.

Extended transportation links will likely mean more big ticket projects like Kenya's [\\$3.2 billion standard gauge railway](#) and a \$4 billion light rail connecting the capitals of Djibouti and Ethiopia. Both projects were constructed by Chinese companies. (Quartz 18-07-2017)

GHANA REACHES 90% COVERAGE OF VACCINATION FOR THREE DISEASES

The 2016 Immunization Data released by the World Health Organization (WHO) shows that Ghana has reached the Global Vaccine Action Plan (GVAP) target of 90% coverage for the third dose of the diphtheria-tetanus-pertussis vaccine (DTP3).

The Plan is a measure commonly used to evaluate the strength of routine immunization programmes.

GVAP was endorsed by Ghana along with all WHO member states in 2012 to prevent millions of deaths by 2020 through more equitable access to vaccines.

Earlier this year, at the 28th African Union Summit, heads of state from across Africa reaffirmed their commitment to achieving the GVAP goals by endorsing the Addis Declaration on Immunization (ADI). The ADI outlines 10 commitments to increase vaccine-related funding, strengthen vaccine supply chains and delivery systems, and make universal access to immunization a cornerstone of health and development efforts.

DTP3 coverage has increased in Ghana from 88% in 2015 to 93% in 2016(Ghana Star 18-07-2017)

COMMUNICATIONS FROM THE INTERNATIONAL MONETARY FUND

[World Economic Outlook Update, July 2017 - Coming Soon](#)

[Transcript of IMF Press Briefing](#)

[Country Report No. 17/222 : Burkina Faso : Seventh Review Under the Extended Credit Facility Arrangement-Press Release and Staff Report](#)

IMF Executive Board Completes Second Review Under the ECF Arrangement for the Central African Republic, Approves US\$16.3 Million Disbursement, and an Augmentation of US\$15.5 Million

[Country Report No. 17/231 : Jordan : 2017 Article IV Consultation-Press Release; Staff Report; and Statement by the Executive Director for Jordan](#)

[Country Report No. 17/232 : Jordan : Selected Issues](#)

[Jordan: IMF Executive Board Concludes 2017 Article IV Consultation](#)

[Country Report No. 17/228 : Guinea-Bissau : Third Review Under the Extended Credit Facility Arrangement, Request for a Waiver of Nonobservance of Performance Criterion, and Financing Assurances Review-Press Release and Staff Report](#)

[Country Report No. 17/225 : Republic of Madagascar : Economic Development Document](#)

[Country Report No. 17/224 : Republic of Madagascar : Selected Issues](#)

[Country Report No. 17/223 : Republic of Madagascar : 2017 Article IV Consultation, First Review Under the Extended Credit Facility Arrangement, and Request for Waiver of Nonobservance of Performance Criterion, Modification of Performance Criterion and Augmentation of Access-Press Release; Staff Report; Informational Annex, Debt Sustainability Analysis, and Statement by the Executive Director for Republic of Madagascar](#)

[IMF Staff Concludes Visit to Mozambique](#)

[Country Report No. 17/230 : Senegal : Fourth Review Under the Policy Support Instrument and Request for an Extension of the Policy Support Instrument-Press Release; Staff Report; and Statement by the Executive Director for Senegal](#)

IMF Executive Board Completes First Review under the Extended Fund Facility (EFF) Arrangement with Tunisia

[Uganda's Infrastructure Investment Promise](#)

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.corporatecouncilonafrika.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

