

MEMORANDUM

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

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MOROCCAN NUCLEAR AGENCY GETS EU SUPPORT TO DEVELOP ITS CAPACITIES



The Moroccan Agency for Nuclear and Radiological Safety (AMSSNuR) signed a financing agreement with the EU Delegation in Morocco amounting to EUR 2 million. The project will mainly focus on building the capacities of the newly-established agency.

More specifically, it will address the following questions:

- The development of the regulatory framework and procedures, in line with EU regulations and international best practice
 - Preparedness for emergency situations
 - The development of a national policy and strategy for radioactive waste management
 - Capacity building, the establishment of a management system and the development of a communication strategy
 - Control / optimisation of medical exposure to ionising radiation
 - Morocco's accession to the Convention on Nuclear Safety.
- (EC 29-07-2016)

EGYPT: LEASING ACTIVITY UP 12 PERCENT IN FIRST QUARTER



Leasing activities in Egypt recorded a 12 percent y-o-y rise throughout the first half of 2016, head of the country's financial regulator announced on Sunday.

Sherif Samy, chairman of the Egyptian Financial Supervisory Authority (EFSA) said that the leasing contracts rose to EGP 11 billion (\$1.2 billion) in the first half of 2016, compared to 9.88 billion for the same period in 2015.

However, the number of leasing contracts fell to 1239, from 1367.

Properties and lands topped the list of activities by acquiring the largest market share 73 percent of leasing contracts worth EGP8 billion.

Coming in second position, equipment and machinery captured a 9.4 percent market share of leasing contracts worth one billion pounds.

Trucks ranked third, seizing a 8.2 percent share of leasing contracts worth EGP 905 million.

The total number of registered leasing companies reached 222 compared to 219 the previous year.

Meanwhile, 27 companies were the most active throughout the first half of 2016 compared to 23 companies in 2015.(APA 31-07-2016)

EUROPEAN COMMISSION LAUNCHES OPEN PUBLIC CONSULTATION ON THE FUTURE OF EU DEVELOPMENT POLICY

The European Commission has launched an open public consultation on the future of EU development policy to inform a future revision of the European Consensus on Development.

The fundamental changes in the global framework for sustainable development foreseen in the 2030 Agenda for Sustainable Development, adopted by the United Nations (UN) in September 2015, need to be reflected in EU development policy. The Commission would like to gather views from a wide range of stakeholders on how EU development policy might respond to the 2030 Agenda, to other important related international commitments and key global trends, to help inform the development of a revised European Consensus on Development. An open, internet-based public consultation will run until 21 August 2016. (EU 29-07-2016)

[Consultation website](#)

BRAZIL'S MINING GIANT POSTS HUGE LOSSES IN MOZAMBIQUE



The Brazilian mining company Vale has announced heavy losses of \$100 million in its operations in Mozambique, for the second quarter of the year compared with a loss of \$112 million in the first quarter. According to its annual report and accounts for the second quarter of this year released on Sunday, the company said the difference of \$12 million achieved in the second quarter of this year was due to a \$58 million drop in costs and expenditures.

The production cost per tonne of coal placed at the port of Nacala decreased by 39 percent in the first quarter to \$103 million from \$168 million in the second quarter.

The Mozambican subsidiary of the Brazilian group also reported that the Nacala Logistics Corridor continued to expand its business as planned.

The railway carried over 1.6 million tonnes of cargo in the second quarter against 761,000 in the first quarter.

Vale SA is a Brazilian multinational corporation engaged in metals and mining and one of the largest logistics operators in Brazil.

It is also the largest producer of iron ore and nickel in the world.

Vale also produces manganese, ferroalloys, copper, bauxite, potash, kaolin, and cobalt.

The company also currently operates nine hydroelectricity plants and a large network of railroads, ships, and ports used to transport its products. (APA 31-07-2016)

TUNISIA: EU PROJECT TO SUPPORT AUTHORITIES TO MANAGE MIGRATION AND MOBILITY ISSUES



An EU-funded project to support Tunisian institutions on migration and mobility issues « LEMMA – Ensemble pour la mobilité » was launched this week in Tunis. Based on peer exchanges, the project, to be implemented over three years with a budget of EUR 5 million, seeks to strengthen synergies between Tunisian and European public policies and to maximise the benefits of migration for Tunisia.

The specific objectives of the project are:

- Strengthening the capacity of the Tunisian authorities to manage labour migration and professional mobility through increased cooperation with European partners;
- Improving knowledge about the main Tunisian communities in Europe and implementing a targeted programme to mobilise the Diaspora skills in order to promote the integration of migration into the local and regional development;
- Strengthening the capacity of the Tunisian authorities and civil society organisations to provide support for the reintegration of people returning to the country.

This project is part of the EU-Tunisia Mobility Partnership signed in 2014 between the European Union, Tunisia and ten EU Member States: Belgium, Denmark, Spain, France, Italy, Poland, Portugal, the UK and Sweden. (EC 29-07-2016)

MOZAMBIQUE: FAO ISSUES FRUIT FLY WARNING



The United Nations Food and Agriculture Organization, (FAO) has warned that fruit flies in Mozambique pose a threat to its commercial sector and small-scale farmers.

The FAO Representative in Mozambique, Castro Camarada, said 'the introduction and impact of tephritid flies present a major challenge to horticultural development for Africa affecting trade and reducing the potential for economic growth.

He said the presence of fruit flies in Mozambique not only affects the commercial sector, but also small-scale farmers and informal traders that use fruit and vegetable production as a source of income.

The state owned Sunday paper, Domingo, said Camarada was addressing a meeting held in Maputo by the FAO, in coordination with the International Atomic Energy Agency (IAEA) and the Eduardo Mondlane University.

About 20 representatives from African countries attended the regional initiative, which was held under the theme “Enhancing Capacity for Detection, Surveillance and Suppression of Exotic and Established Fruit Fly Species through Integration of Sterile Insect Technique with Other Suppression Methods”.

The invasive fruit fly was first detected in Cuamba district, in the northern province of Niassa in 2007.

Since then it has spread to the rest of the country.

To specifically deal with this problem, a fruit fly laboratory was established in Chimoio.

Some of the first attempts to manage the spread of fruit flies in Mozambique were initiated by the FAO and included specialized technical support from the Kenya-based International Centre for Insect Physiology and Ecology (ICIPE).

According to Domingos Cugala, professor of Agronomy and Forestry Engineering at UEM, "we are advising producers to sanitize orchards, by applying proteins already formulated to combat the fly. We are also implementing biological controls by introducing natural enemies of fruit flies. But these measures are a little too expensive for farmers, so are only being implemented by the government and the Chimoio laboratory".

The scientific director at UEM, Bettencourt Capece, explained some of the techniques being implemented to reduce the spread of the fly.

He noted that "the current project constitutes an opportunity for the African region, and Mozambique in particular, to use sustainable fruit fly control methods, including the use of the Sterile Insect Technique based on radiation, which would not be possible for a single country to implement.

This requires the assistance of IAEA specialists, he said.

The Sterile Insect Technique involves breeding male fruit flies and then sterilising them through exposure to a low dose of radiation.

These are then introduced into the wild where it is planned that they will vastly outnumber the fertile male flies, leading to a devastating drop in the population in the next generation.(APA 31-07-2016)

NIGERIA ESTABLISHES CENTRES TO REHABILITATE ABUSED WOMEN

Nigeria has begun establishing rehabilitation centres in the six geopolitical zones of the country for women affected by all forms of violence.

Women Affairs and Social Development minister, Aisha Alhassan, on Sunday said the move was aimed at checking the increasing cases of abuse of women's rights and catering for those already affected.

She said the ministry was also pushing for the enactment of relevant acts that criminalised violence against women and children in all 36 states of the Nigerian federation.

"In keeping with the promises of President Muhammadu Buhari, rehabilitation centres are being established in the six geo-political zones of the country" Alhassan explained.

"We are also going round the states of the federation to push for enactment of relevant acts that will make violence against women and children punishable everywhere in the country under the law," she said.

Alhassan was in the north-eastern state of Taraba on an official assignment to donate humanitarian relief items to Internally Displaced Persons (IDPs) and the less privileged as part of her ministry's mandate to enhance social development.

She called on the people of the state to be patient with, support and pray for the government to enable it to fix the country for a brighter future.

"We know that there is hardship, but I can assure you that it is just a temporary thing.

"Things will soon stabilise for the good of all Nigerians as government is seriously tackling security and economic challenges to pave the way for development," she added. (APA 31-07-2016)

BENIN EXPERIENCES SLOW PROGRESS OVER 56 YEARS



Benin, after 56 years of independence, "has not made much economic and social development progress", president of Benin, Patrice Talon said on Sunday, stressing that from this observation the country gives the impression of "staying in dolldrums".

"(...) Our country did not managed to match up to the train of development and seems to have remained in dock" Patrice Talon highlighted in an address to the nation on Sunday evening, on the eve of the celebration of the independence of Benin.

While Benin is in a standby, mankind has made, according to Talon, considerable progress in all areas and offered to each community the opportunity to appropriate the advances of each other to build a standard wellness which has become a requirement or a right for every citizen.

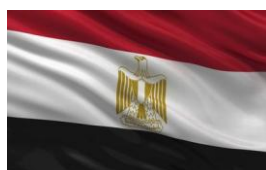
However, the president welcomed progress being made in national unity that has given Benin the "pride of being a nation still under construction but free, responsible and mature".

In any case, he noted, "the economic and social independence, otherwise the freedom to grow, remains yet within the reach of Benin and the Beninese people must conquer it".

Talon added "it's time to begin the fight against poverty and underdevelopment in deciding to take stock of things, make informed choices which take into account potentialities, talents and skills as well as resources available to resolutely move to the conquest of development."

And this is our common challenge, my personal challenge", Patrice Talon concluded.(APA 01-08-2016)

EGYPT SEEKS IMF LOAN TO HELP PROP UP AILING ECONOMY



Egypt plans to secure a \$12bn loan from the IMF to ease a crippling dollar squeeze and restore confidence in the economy, an accord that would be the fund's biggest aid package in a region pummeled by political unrest and the plunge in oil prices.

Stocks surged after authorities said on Tuesday evening they will finalise terms with an IMF team set to visit Cairo from Saturday. The government is targeting \$21bn over three years to finance its economic programme. In addition to IMF aid, \$4.5bn will come from the World Bank and the African Development Bank, Deputy Finance Minister Ahmed Kouchouk said, while the rest would come from bilateral accords and a planned international bond sale.

"This is good news in the sense that the deal can bring a lot of liquidity to Egypt, and boost confidence in the economy," said Mohamed Abu Basha, a Cairo-based economist at investment bank EFG-Hermes. "But challenges still lie ahead. This is a three-year programme, with a lot to be delivered."

Egypt is the latest country in the Middle East and North Africa to line up for IMF advice and financial aid as refugee crises, militant attacks and low oil prices batter public finances and economic growth rates. This year alone, the Washington-based lender has approved a precautionary credit line to Morocco as well as loans to Tunisia and Iraq.

On Tuesday, it signed a letter of intent to renew assistance to Jordan.

Egypt reached initial accords with the IMF twice since the 2011 uprising that ousted president Hosni Mubarak to stem the plunge in foreign reserves as tourists and investors shunned the country.

Authorities withdrew both requests amid a domestic debate over the fund's past policies as well as measures required to unlock aid, including tax reforms and the restructuring of costly energy subsidies.

A deal now could help the most populous Arab country ease a dollar shortage that has stifled economic activity and fuelled speculation of another imminent currency devaluation. The dollar changed hands at 12.99 Egyptian pounds on the black market on Tuesday, a 46% premium over the official rate of 8.8/\$, according to a Bloomberg survey.

Egypt's benchmark EGX 30 index for stocks climbed 4.7%, the biggest intra-day increase since March 14, at 10.58am in Cairo on Wednesday.

William Jackson, senior emerging-markets economist at Capital Economics, said that an "apparent shift towards more orthodox policy-making in the government and at the central bank" had increased chances for an accord with the IMF.

Central bank governor Tarek Amer said in July that defending the pound had been a "grave mistake," signalling a preference for a weaker currency. In March, the bank devalued the currency by the most in more than a decade. (Bloomberg 28-07-2016)

BANK GOVERNOR TELLS NIGERIANS NOT TO PANIC



Breaking central bankers' taboo on the use of the 'p-word', Nigeria's Godwin Emefiele is urging people not to panic about the banking system, saying he is on top of any trouble resulting from the worst crisis in the country for decades.

For now, depositors and investors are generally giving the Central Bank of Nigeria governor the benefit of the doubt after he shored up mid-tier lender Skye Bank in July with a loan and replaced its management when its capital fell below levels required by regulators.

But pressure is building, with loan books — nearly half of them in dollars — hammered by a shrinking economy, a plunging currency and acute foreign exchange shortages. Nonperforming loans are expected to jump to 12.5% of total loans in 2016, up from the central bank's target level of 5% at the end of 2015, according to Augusto & Co, Nigeria's main rating agency.

Nigeria's 21 banks have been laying off staff, closing branches and slashing earnings forecasts, but some are unlikely to survive the storm, analysts say. "It will affect their profitability initially and eventually it is going to affect their liquidity and solvency," said Bismarck Rewane, CEO of Lagos-based consultancy Financial Derivatives. "Because of the squeeze in profitability there will be a natural consolidation and a shake-out."

Any failure of the banking sector would have far-reaching consequences, with civil servants' pay routed through the banks and residents of remote villages dependent on electronic systems for routine payments.

Sterling Bank CEO Abubakar Suleiman said in February that a naira drop of just 20% would trigger a "wave" of bank mergers. Since a devaluation in June, the currency has lost double that against the dollar. Overall, 42% of loans extended by Nigerian banks are in dollars. If the naira falls far enough, it will force some banks to recapitalise to have enough naira to stay within financial stability limits.

"There is concern around the evolution of banks' capital adequacy if the naira continues to weaken," said Standard Chartered Africa chief economist Razia Khan.

"As the naira weakens, foreign exchange loans are likely to be problematic." (Reuters 01-08-2016)

SOUTH AFRICA'S STATE-RUN AIRLINE REQUIRES NEW MANAGERS TO SUCCEED



Cash-strapped South African Airways (SAA) requires a "whole new board" to give it better direction in its embattled operations, Finance Minister Pravin Gordhan has said.

The airline has been in financial difficulties for some years now, and relies on government bailouts to continue operating.

"Once that board is in place, we require an experienced management team, which might include existing people but certainly requires new blood as well," Gordhan told an EY/Johannesburg Chamber of Commerce and Industry event this weekend.

"We've got to go back and do some political homework to make sure that we can get credible people onto the board.

"This should include people with the right balance of skills and exposure to take the airline into the next phase of hopefully upward development," the minister said.

Gordhan said there was a need for SAA's turn-around strategy, which started some months ago, to continue and for the airline to be put on a "sustainable financial path." (APA 01-08-2016)

CHINA RESPONSIBLE FOR A THIRD OF ELECTRIFICATION PROJECTS IN AFRICA



China is enhancing its participation in efforts to increase power production capacity in Africa, specifically in Angola and Mozambique, a factor which the International Energy Agency (IEA) considers vital for the continent's development.

In the recent study on "Boosting the Power Sector in Sub-Saharan Africa – China's Involvement", the IEA estimates that Chinese companies were responsible for nearly 30 percent of newly added electricity production capacity between 2010 and 2015 in that region of the African continent, which includes Angola and Mozambique.

In the 2010-2020 period additional production capacity attributed to projects involving Chinese companies is equivalent to 10 percent of total installed capacity in the region – a total of 200 projects and 17 gigawatts.

In Angola the participation of Chinese companies in electrical grid projects in urban and rural areas stands out, likewise in Equatorial Guinea, whereas in Ethiopia and Kenya cross-border transmission lines have been built. In other countries they are involved in integrated generation and distribution projects.

In the Angolan town of Cuito Cuanavale the installation of power-lines and substations by Sinohydro has brought electricity to 5,000 people.

"Chinese energy companies are now increasingly active overseas, exporting China's domestic experience to other developing economies," indicates the study accessed, the most complete survey to date on China's participation in the African power sector.

During a recent visit to Mozambique, Chinese Foreign Minister Wang Yi highlighted cooperation in the energy field and industry as a priority for relations between the two countries.

Power production capacity in Africa is still lower than in the rest of the world and does not meet internal needs, namely due to the lack of access to financing. An estimated 635 million people on the continent live without electricity.

In recent years China has become an important source of financing and technology for energy projects on the continent. According to the study, in the 2010-2020 period electric power networks will reach nearly 120 million more people, with Chinese companies accounting for almost 30 percent of additional production capacity.

"Expanded access to electricity can in turn facilitate industrialisation and economic development," the study adds.

Renewable energies (hydropower, wind, solar and biomass) account for 56 percent of Chinese electricity projects in the 2010-2020 period, with hydropower accounting for the largest share (49 percent).

In the 2010-2015 period, nearly US\$13 billion were applied by China to energy sector development in Sub-Saharan Africa by means of loans, purchase/sale credits and foreign direct investment.

"Generally with Chinese government support, Chinese stakeholders provide integrated solutions in power generation capacity and in transmission and distribution through a combination of development assistance (loans), government-driven investment and equity investment", the IEA indicates.

The Export-Import (Exim) Bank of China has been taking on the role of reference financier for these projects. However, the trend is for more banks and commercial funds to enter the business, and some Chinese companies are already operating as power distributors, e.g. in Ghana. (0-08-2016)

AFRICA'S TECH-SAVVY YOUTH EMBRACE A VOICELESS VODAFONE



Inside a packed Vodafone store in the Zambian capital of Lusaka, a group of the city's tech-savvy students wait in line for wireless modems they hope will transform their ability to surf the internet. They don't even care that they will not be able to get a voice plan to talk over the network since Vodacom's UK-owner does not have a licence for that.

"The coming of Vodafone is long overdue," Anthony Kambeu, a student at University of Zambia, said outside the store, which opened in June. "The other networks have been exploiting us — poor service, high prices, everything."

Kambeu said the Vodafone packages were good value even without voice, although he hoped the company would eventually be able to provide that as well.

Vodafone's data price of 250 kwacha (\$25) for 10GB is almost two-thirds less than that offered by other providers, which include the local units of SA's MTN and India's Bharti Airtel, according to the companies' websites. While Vodafone's data bundle expires sooner than those of its competitors, undercutting its rivals could enable the UK company and Amsterdam-based network partner Afrimax to establish market share.

Meanwhile, its customers can make calls to each other using data services such as WhatsApp.

The current economic slowdown notwithstanding, Africa remains the last great growth frontier for European telecommunication companies whose largest markets are all filled up. More than half the continent's population is expected to own a smartphone by 2020, compared with 23% at the end of last year, according to a report published July 26 by GSMA. That is helped by the continent's relatively young population, which is more likely to embrace new technology.

Formidable rival

The lack of a voice licence is just one obstacle facing Vodafone as it targets as many as 12 new African markets. Sub-Saharan African economies grew at the slowest pace in 15 years in 2015, weighed down by low commodity prices, according to the IMF. Vodafone is also up against a formidable rival in MTN, which is the market leader in most of the 22 countries in which it operates, including Zambia.

"Africa is one of the least developed regions of the world in terms of information and communications technology (ICT), in particular once we move beyond basic voice and data," Africa Analysis MD Dobek Pater said in an e-mail. "Some of the markets in Africa may be experiencing problems currently, but long term they are likely to demonstrate good positive growth due to the cyclical nature of commodities, diversification of the economy and socioeconomic upside."

Vodafone's French competitor, Orange, has been rationalising its Africa presence during 2016 after agreeing to sell its majority stake in Telkom Kenya. The Paris-based company agreed to buy Airtel's units in Burkina Faso and Sierra Leone alongside assets in Democratic Republic of Congo from Millicom International Cellular.

"Our ambition in these countries is to be number one or number two, as this is because you need to reach a critical size in order to be profitable," Orange deputy CEO Ramon Fernandez said in London on July 28. Revenue growth would be driven by higher customer numbers, increased take-up of smartphones and services such as Orange Money, he said.

"In Europe, people are much more wealthy but the market is saturated," Amy Cameron, the head of information and communications technology research at Fitch's BMI, said by phone from London. "In Africa there is still a tonne of people that do not have access. There is no legacy infrastructure."

To compete with MTN, telecommunications operators "really need scale", she said. "MTN is already there in terms of having reached across the region and being present in many African markets. That gives MTN bargaining power when it's buying equipment and it has greater experience in terms of working in difficult environments and developing local services."

MTN's enterprise business in Zambia had grown by double digits this year and the company had rolled out a number of data packages to cater for the country's youth, the company's Zambia CEO, Charles Molapisi, said in e-mailed comments. "We have the widest 3G and 4G network in the country and MTN Zambia will continue to expand our portfolio of enterprise solutions."

Complementary vehicles

Vodafone's tie-up with closely held Afrimax — announced in late 2014 along with a voice and data offering in Uganda — is designed to complement Vodafone's two existing Africa vehicles: Vodacom, SA's biggest wireless operator by local customer numbers, and Safaricom, the market leader in Kenya. Vodafone is the biggest shareholder in both those companies, although owns no equity in the Afrimax ventures.

"The Afrimax model is a bit different to the others, it is almost like how one would start an operating company from scratch," Vodafone's director of partner markets, Vik Patel, said in a phone interview. "We are at a really good point of joining some of our markets right now," as some African countries are jumping straight to high-speed 4G, he said. (Bloomberg 01-08-2016)

CLOSURE OF VALE/MITSUI & CO. AGREEMENT ON MOZAMBIQUE EXPECTED IN SEPTEMBER

The agreement signed in 2014 for the Japanese group Mitsui & Co. to enter the coal business of the Brazilian group Vale in Mozambique should be concluded this coming September, said the head of the mining group, Murilo Ferreira.

The process is "in a very advanced stage", lacking only approval by the government of Malawi, "something that is in the final phase of negotiation" after last month's approval by the Mozambican government, Ferreira said last Thursday, cited by the Brazilian newspaper Valor Económico.

The Mitsui & Co. group agreed in 2014 to pay US\$763 million for stakes in Vale's projects in Mozambique: the Moatize coal mine and the railway line and port of Nacala. That line begins at Moatize in Tete province, enters Malawi and then crosses back into Mozambique to end at Nacala.

"That approval (by the government of Malawi) is essential to finance the project, at a time when discussions with banks have been completed" and the "document review phase" is now under way, the Vale group president specified.

Coal extraction in Moatize, Tete province, has represented for the Vale group losses of US\$500 million per year, amounting to US\$112 million in the first quarter and US\$100 million in the second quarter of 2016. (01-08-2016)

EGYPT LOOKS FORWARD TO MORE USAID SUPPORT FOR NORTH AFRICAN



Egypt hopes the U.S. Agency for International Development (USAID) would increase its support for more developmental projects in the North African country in the coming period.

Egyptian Minister of International Cooperation Sahar Nasr has received on Sunday Sherry Carlin, USAID Mission Director, and some officials in the U.S. embassy in Cairo; they discussed the ongoing joint developmental projects between Egypt and United States.

Minister Nasr has expressed willingness to witness more cooperation ties with the USAID in sectors of common interest in the coming period.

The Egyptian minister referred to the importance of USAID's support for prevention and control of Hepatitis C virus infection, water treatment, and desalination projects, which considered a top priority for both people and the Egyptian government's economic reform programme.

From her part, Carlin emphasised the United States' interest to support sectors of top priority for the Egyptian government. (APA 01-08-2016)

EUROPEAN AND EGYPTIAN PARTNERS VISIT EU SUPPORTED DEVELOPMENT PROJECTS IN URBAN AREAS IN CAIRO



European and Egyptian officials visited yesterday development projects implemented under the EU-funded Participatory Development Programme (PDP) in the urban area of Ezbet El-Nasr. One of the projects focuses on improving the education services for children and the other one on building a healthcare unit with specialised clinics.

The EU has allocated EUR 40 million and the German Government has contributed EUR 8.5 million for this project to improve the living conditions of the poor urban population in nine selected informal settlements in GCR (Cairo: Ain Shams, Ezbet El-Nasr, Matariya; Giza: Masaken Geziret EIDahab; El-Warraq; Boulaq al Dakroul and Qalyubeya: Khosoos; Qalyoub and Shubra (EEAS 26-07-2016)

Along with the implementation of small- and medium-sized infrastructure projects in cooperation with the three Governorates, the PDP supports the implementation of additional socio-economic projects through non-profit organisations and implements capacity development measures with the governorates and its districts. (EU 28-07-2016)

MOROCCO: SOMACA MANUFACTURES 500,000TH CAR

Moroccan car manufacturer, SOMACA recently celebrated the building of its 500,000th car since it began production in 2005, a landmark achievement in the country's automotive industry.

"This is an important step in accelerating the 2014-2020 industrial plan, especially as it coincides with the signing of collective agreement between the SOMACA board and the Democratic Labour Confederation (CDT)," Industry, Trade, Investment and Digital Economy minister, Moulay Hafid Elalamy declared.

Renault Group Morocco produced more than 280,000 cars this year, including nearly 60,000 in SOMACA, he said.

He noted that these figures helped create a real dynamic in Morocco's automotive sector.

According to the minister this was with a view to producing more than 340,000 cars next year.

In 2015, the Casablanca-based factory exported 40,000 vehicles, signifying a SOMACA production record for 2016.

Egypt remains the major customer of the Renault plant in Casablanca, a market that accounts for 30 percent of SOMACA's total production and 42 percent of its exports.

As for the cars assembled, SOMACA produced 28,661 Logans in the first half of this year.

During the same period, its production unit also assembled no fewer than 3,000 Sanderos. (APA 01-08-2016)

CHINA TO INSTALL FACTORY FOR TRACTORS AND FARM MACHINERY IN GUINEA-BISSAU

A delegation of Chinese technical personnel will soon arrive in Bissau to begin a project to manufacture tractors and other agricultural machinery in Guinea-Bissau, said Beijing's ambassador in the West African country.

Wang Hua made his statement during a Friday ceremony during which he delivered to the Guinea-Bissauan government machinery and other goods meant to help produce rice, "so that the country can become self-sufficient in this cereal".

The donation comprised agricultural machinery, specifically tractors, as well as seeds and fertiliser, among other production goods used to plant rice.

Wang stressed that Guinea-Bissau has natural resources such as plentiful water, arable land, a good climate and above all farmers, whereby the country can produce enough for domestic consumption and also export surpluses.

Guinea-Bissauan President José Mário Vaz in turn thanked China for the donation, adding that the production goods would be delivered directly to his country's farmers.

Vaz said that agricultural transformation and diversification are currently a national priority, which will necessarily involve gradual mechanisation of the production chain and eventual marketing of the products in Guinea-Bissau. (01-08-2016)

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