

MEMORANDUM

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EU PROVIDES €365.5 MILLION TO SUPPORT SOUTHERN MEDITERRANEAN COUNTRIES

EU provides €365.5 million to promote private sector development, democratic reforms and better living conditions in Southern Mediterranean partner countries (Algeria, Jordan, Lebanon, Morocco).

Johannes Hahn, Commissioner for European Neighbourhood Policy and Enlargement Negotiations, commented: *"Today's new EU assistance package will directly benefit citizens in partner countries by creating jobs, stimulating growth and improving living standards, including among the most vulnerable. This EU support is crucial given the various challenges our Southern Mediterranean partners are currently facing"*.

Out of this package, €237 million will support private sector development in all four countries. This includes improving the global business environment and promoting economic diversification. The funding will also assist partner countries in creating job opportunities, conducting vocational training reforms and boosting micro, small and medium-sized enterprises.

€100 million will contribute to improving citizens' living conditions, including through poverty reduction initiatives and better access to basic health services. Moreover, it will address effects of climate change through the development of renewable energy and energy efficiency actions.

The remaining €28.5 million will support democratic reforms in Algeria, Lebanon and Morocco. It will notably target the promotion and strengthening of civil society, citizens' participation in public local life and support judiciary and penitentiary system reforms.

Background:

These newly-adopted programmes will benefit the following Southern Mediterranean countries:

Algeria: €25 million will enhance the global business environment of private companies, notably in the industrial sector. This funding will also improve citizen's participation, in particular young people and women, in local governance activities.

Jordan: Support programmes totalling **€135 million** will target renewable energy and energy efficiency reforms, thus contributing to poverty reduction and fight against climate change. Furthermore these actions will foster job creation through support to the private sector – a key element for the country's stability at times of multiple challenges.

Lebanon: Through this **€25 million** assistance, the EU will support Lebanon's effort to make micro, small and medium-sized enterprises more competitive. It will also aim at improving the capacity of civil society organisations to monitor and promote reforms and public accountability. This support will also provide technical assistance to the government in tackling current challenges, including the Syrian refugees' crisis.

Morocco: EU support worth **€180.5 million** will boost the country's competitiveness and increase economic growth through diversification and vocational training reforms. It will also assist the country in its democratic reforms of the judiciary and penitentiary systems. This funding will further benefit the citizens through reforms allowing for fair access to better quality basic health services. (EC 27-10-2015)

NEW INTERNATIONAL AIRPORT IN LUANDA, ANGOLA, OPERATING IN 2017

The new international airport in Luanda, Angola, will become operational in the first half of 2017, announced Monday the Minister of Transport, Augusto Tomás, cited Tuesday by Angolan news agency Angop.

The minister was speaking during a visit by President José Eduardo dos Santos to the site of the future airport in the municipality of Icolo and Bengo, 30 kilometres from the capital, Luanda.

Augusto Tomás said construction of the airport, costing US\$3.8 billion and built by China International Fund Limited – CI, will allow movement of 15 million passengers per year.

The new airport will have a passenger terminal covering 160,000 square metres and another for goods, with 6,200 square metres, which will make it possible to process 35,000 tons of cargo per year.

Located in an area of 1,324 hectares the airport will have two double runways, with capacity to receive the largest commercial airplane in the world, the Airbus A380.

The northern airport runway will be 4,200 metres long, while the southern runway will be 3,800 metres and each will be 60 metres wide.

In addition to new access roads, the airport will have a direct rail link to Luanda. According to Angop Minister Augusto Tomás said work on the airport was 55 percent completed. In 2016 4,500 workers will be hired for the final phase of the work, of which 2,000 Chinese. (27-10-2015)

ETHIOPIA BEGINS EXPORT OF AGRO-INDUSTRIAL PRODUCTS TO SENEGAL

Senegal has got into the list of Ethiopia's export destinations for flowers and other semi-processed products, according to Ambassador Hassen Abdulkadir, the Ethiopian ambassador to Senegal.

Speaking to the Ethiopian News Agency in Senegal on Tuesday, Ambassador Hassen said the export of cut flowers is in progress while activities are underway to expand export items.

Next on the export list are leather and leather products and coffee, according to Ambassador Hassen. Last year, he said Senegal received 60,000 dollars worth of package of flowers.

Senegal previously imported Ethiopian flowers from the Netherlands, he said, adding that the latest initiative enables the country to directly get cut flowers from Ethiopia.

Negotiations are now underway, according to the ambassador, to also facilitate the export of Ethiopian coffee to Senegal.

In addition to his post in Senegal, Ambassador Hassen also covers other six countries in the region, with efforts to ensure the rights and benefits of Ethiopian citizens and mobilizing them on national issues.

The Gambia, Guinea-Bissau, Cape Verde, Mauritania and Guinea are the countries covered by the Ethiopian embassy in Senegal.

Since the celebration of the Ethiopian Millennium eight years ago, relations between Ethiopia and Ethiopians residing in Senegal and supporters of the Ethio-Senegal partnership association is growing, it was indicated.

Over the past four years, for instance, the embassy was able to collect 42, 000 dollars from the Ethiopian community in Senegal to finance the Grand Ethiopian Renaissance Dam.

Ambassador Hassen confirmed further efforts to mobilize finance for the construction of the dam.

Ethiopia and Senegal enjoy over 50 years of diplomatic relations.(APA 28-10-2015)

NEW HEAD OF DEVELOPMENT BANK PLANS TO ELECTRIFY AFRICA IN 10 YEARS

The African Development Bank's (AfDB's) new president wants to bring electricity to the poorest parts of the continent within a decade and says he can mobilise \$55bn a year to make it happen.

Akinwumi Adesina, who was elected to lead the lender in September, is undaunted by the scale of the challenge. At least 620-million people have no access to power, including vast populations in war-torn countries such as South Sudan, Somalia and the Democratic Republic of Congo.

"I'm not bothered by that amount — that money is there," Mr. Adesina said in a phone interview. "Today Africa generates \$540bn in tax revenue per year. If you take 10% of that and devote it to the energy sector, the problem is solved. If we light up and power Africa, we can have a GDP (gross domestic product) growth rate of double digits without any problem at all."

The comments set out one of the key priorities for the institution based in Abidjan, Ivory Coast, and suggests support for developers of both renewable and fossil-fuel generation plants.

Mr. Adesina, the former Nigerian minister of agriculture, is implementing a programme dubbed The New Energy Deal for Africa, which aims to extend electricity to the entire continent by 2025.

Mr. Adesina wants aid donors and African governments to scale up investment in energy and will use the bank's leverage to encourage financial flows from private companies. The development bank said in October that it would triple its funding for climate-related projects to \$5bn a year. It also planned to reform the pricing of energy, utilities and subsidy programmes in Africa's energy industry.

The focus will be on renewables. It does not rule out coal, which the World Bank is prodding development institutions to fund in only the most extraordinary circumstances.

"The AfDB isn't against coal," Mr Adesina said, maintaining the policy of his predecessor, Donald Kaberuka. "We look at all sorts of energy. Africa will develop with what is has. It needs green growth, and we will move in that direction, but you cannot make the shift overnight."

About \$527bn invested in Africa's power industry between 2014 and 2025, with nearly 30% in renewables and more than half in transmission and distribution, according to the International Energy Agency in Paris. About \$93bn of that will be for fossil fuel plants.

The bank will focus on big regional projects such as the Inga Dam in Congo. It has the potential to generate 44GW. It is also backing the 310MW Lake Turkana wind project in Kenya and solar plants in Morocco and SA.

The bank is working closely with public institutions such as the World Bank, International Finance Corporation and the governments of the US, the UK, Germany, Japan and China. It is also trying to spur private investment by reducing the risk of projects with partial risk guarantees and credit enhancement instruments.

It has recently created Africa50, a platform to work on project development, with the goal of leveraging \$10bn of private investment into the energy industry over the next 10 years.

"Africa has a lot of sovereign wealth funds and pension funds and we want to leverage them into energy asset classes," said Mr. Adesina. There were also private equity funds investing in independent power projects, he said. (Bloomberg 26-10.2015)

S/AFRICA, MOZAMBIQUE TO FOCUS ON GROWING ECONOMIES

A business forum for South Africa and Mozambique has been established to increase economic cooperation between the two countries, South African President Jacob Zuma has said.

Addressing the media at the start of Mozambican President Filipe Nyusi's first State Visit to the country in Pretoria on Thursday, the President said the forum comprises high level business delegations from both countries.

"We urge our private sector to invest in each other's territory and help create job opportunities," Zuma said.

Trade and investment between the two countries has grown exponentially over the past decade -- showing a 50 percent increase, the President said, adding that there was a need to change the quality of lives of the people from both countries as a matter of urgency.

"We are looking at opportunities and possibilities. Fortunately, minerals have been discovered in both countries. We are in a hurry to develop the economies," he said.

Nyusi said his country would take advantage of the opportunities to work with South Africa on issues of growing their economies for their betterment of their people.

The South Africa-Mozambique Bi-National Commission, which will be chaired by the two leaders during the visit, was launched during the Pretoria meeting.(APA 23-10-2015)

SEVERAL AGRICULTURAL FUNDING MECHANISMS AVAILABLE TO AFRICA

Africa must seize the opportunity of several financing instruments to develop its agriculture, Rockefeller Foundation for Africa's Executive Director, Mamadou Biteye said Saturday in Dakar. However, he recommended not relying on public funding and technical and financial partners only, but involving the private sector.

There is a connection to be made between microfinance bodies and households, which should allow the availability of quality seed, processing and storage, Mr. Biteye added, considering that the key requirement is not to allocate 10 percent of national budgets to agriculture but make much more effort in making this sector successful.

Speaking of the High-level Conference on Agriculture held from October 21 to 23 in Dakar, Biteye welcomed the African Development Bank (AfDB) initiative, saying this is the first time that African Agriculture and Finance Ministers as well as Central Bank governors gathered to discuss the future of agriculture. •

This constitutes an important start to boost African agriculture and will bring African countries to rely on their own means, he said. (APA 24-10-2015)

MOZAMBIQUE WANTS MORE INVESTMENT FROM INDIA

Mozambique's Investment Promotion Centre (CPI) believes that the Third Summit of the India-Africa Business Forum, which begins Thursday in New Delhi, will create more opportunities for greater Indian investment in Mozambique, thus consolidating its privileged position in the Mozambican market. Mozambique is taking part in the summit with a delegation led by the Prime Minister, Carlos Agostinho do Rosário.

The Deputy Director-General of the CPI, Godinho Alves, told Mozambican news agency AIM that in the last six years India had become one of the top ten investors in Mozambique.

The Asian country has invested US\$6 billion in the oil sector in the Rovuma basin in northern Mozambique, which is expected to double over the next four years.

Indian investment in Mozambique also extends to industry, agriculture, services, health, science and technology.

Godinho Alves, who spoke to reporters said Mozambique plans to leverage the technological development of India in sectors such as agriculture, health and pharmacology.

"Mozambique is positioning itself as the gateway to the Southern African region for investors worldwide, including India and at the same time, has been a preferred destination for entrepreneurs from various sectors," said the head of CPI. (28-10-2015)

MTN NIGERIA FINED \$5.2BN BY NIGERIAN REGULATOR

The Nigerian Communications Commission (NCC) has slapped MTN Nigeria with a \$5.2bn penalty for the disconnection of 5.1-million of its subscribers, the regulator said on Monday. The group said the fine "relates to the timing" of the disconnection.

Last week, MTN announced that its subscriber base in Nigeria marginally declined to 62.5-million for the three months to September. This was mainly as a result of the disconnection of 5.1-million subscribers at the end of August 2015 in line with industry-wide regulatory registration requirements. To date, 3.4-million of these subscribers have been reconnected.

MTN said it was in discussions with the regulator to resolve the matter. "MTN Nigeria is currently in discussions with the NCC to resolve the matter in recognition of the circumstances that prevailed with regard to these subscribers," the company said.

Tony Ojobo, the NCC's director of public affairs said all other telecommunication firms operating in Nigeria complied with the directive except MTN. He said MTN, whose biggest market is Nigeria, had not denied the infraction and that its enforcement team deactivated the unregistered lines to ensure compliance.

"We had a directive that was given to all the networks to deactivate all unregistered SIM card on their networks and they had enough time to do that," Mr. Ojobo said. "We came out with all guidelines and the fine was supposed to be 200,000 naira per SIM card," he said,

Last week the company reported a slowdown in quarterly subscriber growth and said performance continued to be impacted by ongoing regulatory restrictions

The company has, however, put "corrective" measures in place to address the operational challenges experienced in the first half of the year and has seen significant improvement in network quality together with more competitive offerings.

"Whenever the Nigerian regulator steps up enforcement, MTN takes a hammering," said Dobek Pater, a telecoms analyst at Africa Analysis based in Johannesburg, adding that Nigeria contributes around a third of MTN's sales and is the company's largest market.

Shares in MTN were down more than 10% after the fine was announced on Monday. By 2.28pm GMT, shares were down 14.25% at R166.99. (Reuters 26-10-2015)

FREE ENTRY VISAS FOR MOZAMBICANS INTO S/AFRICA EXTENDED TO 90 DAYS

President Filipe Nyusi of Mozambique and his South African counterpart Jacob Zuma have agreed to extend free Visas between the two countries to 90 days from the initial one month as of January next year, APA has learns here on Saturday.

The announcement was made late on Friday by the two heads of states in Pretoria after a bilateral meeting following a request by the Mozambican community in South Africa in the light of the visit of Nyusi's official tour in South Africa.

The two leaders also agreed to ensure that the border post of Ressano Garcia linking the two countries would operate 24 hours a day, from next year.

These were some of the concerns of over 300,000 Mozambicans living in South Africa presented to Nyusi.

Mozambicans have complained of alleged inappropriate treatments that are subject in Mozambique by the Customs officers and Traffic police.(APA 24-10-2015)

ANGOLA ISSUES US\$1.5 BILLION IN SOVEREIGN DEBT ON THE INTERNATIONAL MARKET

Angola announced Monday the launch of sovereign debt on the international market in the form of Eurobonds, totalling US\$1.5 billion, under the government's public finance management policy and taking into account the long-term economic and financial development programme, according to a statement from the Ministry of Finance.

The Angolan President granted Goldman Sachs International, Deutsche Bank and Industrial and Commercial Bank of China (ICBC), authorisation to act as agent banks on behalf of the Republic of Angola in sovereign debt issues.

The sovereign debt issue through the London Stock Exchange after five years of preparations, was intended to find alternative funding sources that can replace traditional sources of finance (bilateral, commercial and credit lines) that show some concentration in Angola's exposure.

The Finance Ministry's note said issuing bonds could offer benefits such as diversification of external sources of finance, establishment of long-term sources of funding, a positive impact in terms of assessment by Credit Rating Agencies, construction of an Income Curve and possible growth of international reserves.

Also according to the Ministry of Finance in order to issue sovereign debt the Angolan government, in addition to obtaining technical and legal advice from internationally-renowned financial institutions, such as Goldman Sachs, JP Morgan, the World Bank and International Monetary Fund, has undergone regular assessments by the main international credit rating agencies.

Following the consultation process, the Ministry of Finance considers that "it was clear that Angola could benefit greatly from sovereign debt issuance on international markets, not only because it could benefit from diversification of external sources of funding, but also because it was found that due to the sensitive social, political and economic progress that the country has obtained since the end of the armed conflict, there would be great interest from European and American investors in any assets that the Angolan government were to issue." (27-10-2015)

IDC AFFIRMS COMMITMENT TO BUILDING \$5BN STEEL MILL IN SOUTH AFRICA

The Industrial Development Corporation (IDC) affirmed its commitment to building a \$5bn steel mill in SA, despite companies scaling back operations and a global glut because it wants to support infrastructure projects and urbanisation on the continent.

The state-owned finance institution's project with Hebei Iron & Steel Group, China's biggest manufacturer of the material by output, will make products specifically for the local market and will be sold at competitive prices, Abel Malinga, head of mining and metals at the IDC, said in an interview in Johannesburg on Thursday.

"We are going ahead with it," Mr. Malinga said. "We are not going to change our minds. China will not produce steel for us, for our needs. We have different needs."

The new mill would produce as much as 5-million metric tons of steel annually, according to Mr. Malinga. That compares with the 6.6-million tons of crude steel the nation made last year, according to the South African Iron and Steel Institute.

Some of the biggest local producers of the material, including a unit of ArcelorMittal, have announced plans to cut a total of more than 2,400 jobs as a surge in subsidised Chinese imports supplied at prices as much as 25% below local production costs have squeezed manufacturers' margins.

One of those is Scaw Metals Group, in which the IDC holds a 74% stake. It incurred a loss of R1.1bn in the year through March and is planning to cut 1,000 jobs, according to the development-finance institution.

The IDC is now looking at applications to invest in Scaw in a move that could potentially break the company up into its four divisions in a restructuring that is aimed at making it a "sustainable business", Mr Malinga said.

Cheaper production

The new mill would produce steel cheaper than other incumbents through using its own sources of inputs including iron ore and coking coal in a plant equipped with new technology, Mr Malinga said last month.

"China will not produce steel for us, for our needs," he said. "We have different needs. Right price, right quality, right specifications. It's for infrastructure, but also we need to increase our manufacturing capacity."

Other steel producers risk going out of business as they failed to invest in more efficient technology, he said. Chinese imports will decrease once economic growth accelerates in that country, Mr. Malinga said. The new steel mill will produce its first steel by 2020, Mr. Malinga said. The facility will be located near Witbank in Mpumalanga or Richards Bay in KwaZulu-Natal, he said. (Bloomberg 26-1-2015)

EGYPT BEGINS FEASIBILITY STUDY OF NILE BASIN COUNTRIES' NAVIGATION LANE

Egypt's Water Resources and Irrigation Minister Hossam Moghazi said on Saturday that Egypt is appointing an international office to conduct a feasibility study for a navigation lane that links the Nile Basin countries from Alexandria in the north to Lake Victoria in the south. He added that the African Steering Committee for the project has approved the pre-feasibility studies carried out by Egypt.

The minister also noted that the African Development Bank is granting the project a loan of \$750,000 for the first phase of the feasibility study.

Egypt is developing the terms of the contract with the international office, he said. This confirms the confidence of the African countries in Egypt's capabilities.

Moghazi said that Egypt is willing to open the Transport and Water Resources ministries' training centers for the project specialists.

The cost of the project is expected to exceed \$10 billion. It is scheduled to be partially operational by 2017. (APA 24-10-2015)

PORT OF QUELIMANE, MOZAMBIQUE, WILL BE DREDGED IN THE NEXT SIX MONTHS

Over the next six months the port of Quelimane in Zambézia Province, Mozambique will be dredged to remove about 300,000 cubic metres of sediment to improve navigability on the access channel to the dock, Mozambican news agency AIM reported.

The work funded by state port and rail company CFM will also involve Cornelder of Mozambique and aims to reach a depth of 5 metres.

Tayob Adamo, of Mozambican dredging company Emodraga said the work would be carried out by the Macuti dredger with a hold capacity of 2,500 cubic metres, the Aruângwa and Alcantra Santos dredgers with 1,000 cubic meters each, plus two smaller dredgers called Tembe and Lúrio.

The Port of Quelimane has not undergone dredging for five years, which means navigability and access to the dock is extremely difficult. (27-10-2015)

ENVIRONMENTAL SUSTAINABILITY CHALLENGES IN THE MEDITERRANEAN AREA: CBCMED PROJECTS TO DISCUSS KEY TOPICS AND RESULTS

The event aims at analysing and discussing key topics addressed and main results achieved by projects in the following fields:

- Water management;
- Waste treatment and recycling;
- Renewable energies and energy efficiency;
- Integrated coastal zone management.

The event will include interactive sessions in view of identifying good practices and common valuable approaches developed by cross-border partnerships under the ENPI CBC Med Programme.

The **ENPI CBC Mediterranean Sea Basin Programme 2007/2013** is a multilateral cross-border cooperation programme funded by the European Union under the European Neighbourhood and Partnership Instrument. It aims at reinforcing cooperation between the EU and partner countries' regions located along the shores of the Mediterranean Sea. (EU Neighbourhood 26-10-2015)

BOTSWANA, NAMIBIA CONCERNED WITH HIGH LEVELS OF UNEMPLOYMENT

Botswana and Namibia joint Commission on Defence and Security has expressed concern on the security threat posed by economic challenges and unemployment, more especially youth unemployment in the two countries, APA learnt here Saturday.

In a statement, the Commission stated that notwithstanding, the Commission noted with satisfaction efforts made by both Governments in ensuring sustained economic growth and accelerated job creation.

The Commission also noted with concern, the continued prevalence of Gender Based Violence in the two countries where in some cases culminates in murder and suicide. In this regard, the Commission called for a mutual information exchange and joint strategies to empower women and other vulnerable groups in order to combat this challenge.

In the conduct of joint patrols, the Commission expressed the urgent need to inspect and reaffirm the borderline in order to assess the extent of blockage on the patrol routes caused by the sprouting of water reeds, bushes and farms that adjoin the borderline which impede effective patrolling.

The Commission also noted progress made on the drafting of the Status of Forces Agreement (SOFA) on Joint Patrols at common borders of the two countries.(APA 21-10-2015)

AFDB PROVIDES US\$90 MILLION TO ANGOLA FOR SCIENCE AND TECHNOLOGY PARK

The African Development Bank (AfDB) announced it would grant Angola a loan of US\$90 million to finance a development project in the area of science and technology designed to contribute to the diversification of the economy through research in agro-industry, energy, communication technologies and nanotechnologies.

A statement from the bank said funding would be used to build and equip a science and technology park in Mabubas, in Bengo province, located next to Barra do Dande and the Luanda-Bengo Special Economic Zone.

Sunita Pitamber, acting director responsible for Human Development of the AfDB said the park would meet the needs of young Angolan entrepreneurs through training and development in industrial incubators.

The fund, in addition to being used for construction of the science park, is intended to grant 155 scholarships, of which 55 percent for young female students, to finance 40 new projects and launch a system to defend intellectual property in Angola. (25-10-2015)

SCHOLARSHIPS FOR GRADUATES FROM NEIGHBOURHOOD COUNTRIES TO STUDY AT THE COLLEGE OF EUROPE

The College of Europe is offering a large number of scholarships to university graduates from European Neighbourhood Policy countries for post-graduate studies at the College of Europe during the academic year 2016-2017. These scholarships cover academic expenses, accommodation, meals and travel costs.

The countries concerned are: Algeria, Armenia, Azerbaijan, Belarus, Egypt, Georgia, Israel, Jordan, Lebanon, Libya, Moldova, Morocco, the Palestinian Authority, Syria, Tunisia and Ukraine.

The selection procedure includes the following stages:

1. Candidates are requested to visit the website of the College www.coleurope.eu and check the necessary information under 'Postgraduate Programmes' and 'Admission': admission requirements and language requirements.
2. Candidates have to register and [apply online](#).

3. Candidates have to submit the online application form including the requested documents ([cf. application instructions](#)).

Online applications will be open from 1 November. Those interested should submit their application form before 20 January 2016. After selection by the study departments at the College of Europe, preselected candidates will be invited for an interview with the Professors/assistants of the department(s) they have applied for.

More information about other scholarship can be found [here](#).
(Eu Neighbourhood 26-10-2015)

TWO KENYA BASED INSURANCE FIRM ENTER MALAWI MARKET

The Reserve Bank of Malawi (RBM) has given insurance operating licenses to the Kenya based CIC Africa Cooperative Life Insurance and the CIC Africa Cooperative General Insurance Limited. The two companies are a partnership between Malawi Union of Savings and Credit Cooperatives (MUSCCO) and the CIC Group of Kenya.

RBM Deputy Governor responsible for Supervision, Grant Kabango said during the awarding of the licenses in the capital Lilongwe on Monday that they expect the firms to bring more benefits to Malawians especially those living in rural areas.

"We are convinced with the way the companies do their business in Kenya and we expect the same to happen in our country" he said.

MUSCCO Executive Director, Silvester Kadzola said the coming of the two companies into Malawi market are a milestone to the country's insurance industry.

"With the vast experience, expertise and viable performance track record, the companies will bring change to the lives of people as they will accumulate savings through long term insurance policies," he said.

However, two coming of the companies complements government agenda of deepening financial inclusion in the country.(APA 26-10-2015)

NEW RUNWAY AT THE AIRPORT ON THE ISLAND OF PRÍNCIPE INAUGURATED IN SÃO TOMÉ

The president of São Tomé and Príncipe, Manuel Pinto da Costa Monday inaugurated the new runway at the airport on the island of Príncipe, an investment by South African group HBD of about US\$18 million – announced the president of the regional government, José Cardoso Cassandra.

Cassandra said the new runway extended from 1,200 to 1,750 metres in length, compatible with midsize aircraft, is intended to boost environmental tourism on the island.

The work that began their roughly two years ago and carried out by Portuguese construction company Mota Engil, also includes lighting the runway, modernisation of the terminal and improvement of the control tower and aeronautical meteorology services on the Island located 150 kilometres from São Tomé.

The president of the regional government stressed that, in connection with the project for a new airport runway, the HBD group of South African millionaire Mark Shuttleworth two weeks ago began construction of a five-star eco-tourism hotel on Sundry Beach on the island of Príncipe, an investment of about US\$12 million.

In addition to investment in the only airport on the island of Príncipe built during Portuguese colonial rule in 1968, the South African Shuttworth group has financed several agricultural projects and staff training. (27-10-2015)

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