

MEMORANDUM

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PRESIDENT JUNCKER LAUNCHES THE EU EMERGENCY TRUST FUND TO TACKLE ROOT CAUSES OF IRREGULAR MIGRATION IN AFRICA

European Commission President Jean-Claude Juncker launched today with other EU Member States and other European donors the EU's Emergency Trust Fund for stability and addressing root causes of irregular migration and displaced persons in Africa.

European Commission President Jean-Claude **Juncker**, together with some European Heads of State, launched today in Valletta the EU's Emergency Trust Fund for stability and addressing root causes of irregular migration and displaced persons in Africa.

President **Juncker** said: *"Through its long-standing development cooperation over the years, the EU has been substantially contributing to tackling the root causes of poverty and migration. Today, we are taking a step further. This Emergency Trust Fund for Africa, set up at a record speed, shows once more the EU's commitment to swiftly reply to the large challenges we are facing in the region. To succeed, we need to work together with other European countries and our partner countries in Africa in addressing the root causes of irregular migration and promoting economic and equal opportunities, security and development. For the Africa Trust Fund and our response to be credible, I want to see more Member States contributing and matching the €1,8 billion the EU has put forward."*

The Emergency Trust Fund is made up of €1.8 billion from the European Union financing instruments as well as contributions from EU Member States and other donors. So far, 25 EU Member States and 2 non-EU donors (Norway and Switzerland) have announced a total contribution of around €81.3 million. The Emergency Trust Fund is an innovative way how the EU is stepping up its collective response to current challenges on the ground and is a complementary tool to the EU's already existing development cooperation in the region to assist the most fragile and vulnerable countries across Africa. It represents an important instrument to effectively implement the Action Plan to be adopted at the Valletta Summit and will benefit the Sahel region and Lake Chad area; the Horn of Africa and the North of Africa. Together, these encompass the major African migration routes to Europe. Neighbouring countries in these regions may also benefit from the Trust Fund's projects to address regional migration flows and related cross-border challenges.

The first meeting of the Strategic Board of the EU's Emergency Trust Fund will take place already today in Valletta to ensure the swift launch of activities. The Trust Fund Board is chaired by the European Commission and composed of representatives of Member States and other contributing donors. Partner countries and regional organisations have also been invited to participate.

Background

Valletta Summit on migration

Migration has long been a key component of EU-Africa relations. The EU and its Member States have already been investing towards tackling the root causes of migration with over €20 billion of official development assistance (ODA) to Africa every year. The current refugee crisis has however shown that it is time to increase this cooperation between Europe and Africa, based on partnership and shared responsibility. Both continents share a commitment to improve migration management.

The Valletta Summit was called by the European Council in April 2015 to discuss migration issues with African and other key countries concerned. The Emergency Trust Fund for Africa is one of the main deliverables of this summit. An Action Plan to step up cooperation on migration is also expected to be adopted at the Valletta Summit, including concrete actions in order to:

- maximise the development benefits of migration and address root causes;
- better organise legal channels for migration and mobility;
- ensure international protection for migrants and asylum seekers;
- intensify the fight against criminal networks engaged in migrant smuggling and human trafficking;
- step up our cooperation on return and readmission. (EC 12-11-2015)

ETHIOPIA, EU SIGN COMMON AGENDA ON MIGRATION

The European Union (EU) and Ethiopia on Thursday signed a joint declaration for a Common Agenda on Migration and Mobility in Malta on Thursday, reflecting the importance of Ethiopia as a key country of

origin, transit and destination of irregular migrants and refugees from the Horn of Africa on the route to Europe.

Based on the declaration, the two parties will cooperate on issues of international protection and refugees' needs, legal migration and mobility, irregular migration, smuggling and trafficking in human beings and development policy. Funding will be made available for implementation of concrete activities, notably through the EU Emergency Trust Fund for Africa, for which the EU has already mobilized €1.8 billion.

European Commission President Jean-Claude Juncker said: "Ethiopia is the largest refugee-hosting country in Africa, accommodating over 733,000 refugees. Its government needs and deserves EU support."

According to the president, the Ethiopian authorities have shown a commitment to tackling human trafficking and people smuggling, "which is a positive sign for our further cooperation through this Common Agenda. This step is part of the much broader relationship we are trying to build together."

The EU is stepping up its cooperation with countries of origin and transit to tackle the current refugee crisis.

The signing of the Common Agenda follows an intensified dialogue between Ethiopian and European Commission officials, led by Dimitris Avramopoulos, Commissioner for migration, home affairs and citizenship. Final talks took place in Addis Ababa on 20 October 2015, when High Representative/Vice-President Mogherini conducted a High Level Dialogue with Prime Minister Hailemariam.

The signature represents the next step in ongoing efforts of the EU and Ethiopia to better manage migration. The EU-Ethiopia Dialogue on Migration and Mobility will provide the overall steering of the Common Agenda through annual meetings alternating between Brussels and Addis Ababa. (APA 12-11-2015)

GOVERNMENT OF ANGOLA ISSUE MORE DEBT IN THE DOMESTIC MARKET

The Angolan Ministry of Finance plans to issue indexed Treasury Bonds worth 18.8 billion kwanzas (US\$138 million) from 10-13 November, according to a statement issued in Luanda.

These bonds, which will be placed by the National Bank of Angola on behalf of the Debt Management Unit (Unidade de Gestão de Dívida – UGD), part of the Ministry of Finance, have maturities of 2, 3, 4, and 5 years.

From 3 to 5 November the Debt Management Unit placed 634 million kwanzas (US\$4.6 million) in government bonds with a maturity of two years and a coupon with an interest rate of 7.0 percent. In terms of fiscal revenue in advance of operations and short-term financing, the UGD, also through the BNA, on 6 November held an auction of Treasury bills (BT) with maturities of 91 and 364 days .

For the 91-day maturity 15.27 billion kwanzas were placed at an interest rate of 10.48 percent and for 364 days 3.5 billion kwanzas were placed with an interest rate of 10.55 percent.

Fixed income securities issued by the Angolan State – Treasury Bills and Treasury Bonds – the former being short-term and the latter medium and long term, with the primary purpose of ensuring the financing of government activities. (12-11-2015)

A EUROPEAN UNION EMERGENCY TRUST FUND FOR AFRICA

The European Commission has launched an "Emergency Trust Fund for stability and addressing root causes of irregular migration and displaced persons in Africa".

The European Commission has launched an “*Emergency Trust Fund for stability and addressing root causes of irregular migration and displaced persons in Africa*”, made up of **€1.8 billion** from the EU budget and the European Development Fund (EDF), to be complemented by contributions from EU Member States and other donors. To date, Member States' contributions amount to around €81.3 million and the EU expects more contributions to follow.

What is a Trust Fund?

A Trust Fund is an innovative mechanism under the EU's Financial Regulation used in the field of development cooperation to pool large resources from different donors to enable a swift, common, complementary and flexible response to the different dimensions of an emergency situation.

Who benefits from the Trust Fund?

The Trust Fund will benefit a wide range of countries across Africa that encompass the major African migration routes to Europe. These countries are among the most fragile and those most affected by migration. They will draw the greatest benefit from EU financial assistance. The countries and regions are:

- The **Sahel region** and **Lake Chad** area: Burkina Faso, Cameroon, Chad, the Gambia, Mali, Mauritania, Niger, Nigeria and Senegal.
- The **Horn of Africa**: Djibouti, Eritrea, Ethiopia, Kenya, Somalia, South Sudan, Sudan, Tanzania and Uganda.
- The **North of Africa**: Morocco, Algeria, Tunisia, Libya and Egypt.
- Neighbouring countries of the eligible countries may benefit, on a case by case basis, from Trust Fund projects with a regional dimension in order to address regional migration flows and related cross- border challenges.

What is the aim of the Trust Fund?

The Trust Fund aims to help foster stability in the regions and to contribute to better migration management. More specifically, it aims to address the root causes of destabilisation, forced displacement and irregular migration, by promoting economic and equal opportunities, security and development. It constitutes an important instrument for the implementation of the Action plan adopted at the Valletta Summit.

How can the support help to deal with irregular migration and refugees?

The European Agenda on Migration aims to prevent further loss of lives at sea and to reinforce overall cooperation with key countries of transit and origin. It also aims to tackle root causes of irregular migration and forced displacement in countries of origin and transit, in particular by strengthening the rule of law, creating economic and education opportunities, and building better governance, and the effective sustainable return, readmission and reintegration of irregular migrants not qualifying for protection. This requires a firm commitment to supporting capacity building of third countries in the field of migration and border management, as well as to the stabilisation and development of these regions of Africa.

What types of projects can be financed by the Trust Fund?

- Establishing economic programmes that create **employment opportunities**, especially for young people and women, with a focus on vocational training and the creation of micro and small enterprises. Actions could contribute in particular to supporting the reintegration of returnees into their communities.
- Projects supporting basic services for local populations such as **food and nutrition security**, health, education and social protection, as well as environmental sustainability.
- Projects improving **migration management**, including containing and preventing irregular migration, effective return and readmission, international protection and asylum, legal migration and mobility, and enhancing synergies between migration and development.
- Supporting improvements in overall governance, in particular by promoting **conflict prevention** and enforcing the rule of law through capacity building in support of security and development as well as law enforcement, including border management and migration-related aspects. Actions could also contribute to preventing and countering radicalisation and extremism.

How is the governance of the Trust Fund organised to facilitate participation?

The Trust Fund will benefit from an innovative method of decision-making. Its global strategy is set by its Strategic Board, which is chaired by the European Commission and composed of representatives of EU Member States and other contributing donors. Its Operational Committee, made up of representatives of the European Commission and contributing Member States, then selects appropriate projects.

Partner countries and their relevant regional organisations will be invited to participate at both levels of the Trust Fund's governance. One of the principles of the Trust Fund is to engage in political dialogue with African partners in order to design strategic and efficient interventions. As such, national and local authorities will be consulted, in advance, with priorities and projects submitted to the Strategic Board and the Operational Committee, in order to ensure local ownership. All partners will also be duly associated with the process of identification, formulation and implementation, and may express their views in the Board and the Operational Committee.

Where is the money from the Trust Fund coming from and how does this complement other EU funding?

The Trust Fund pools together money from different European Commission financial instruments under the EU budget, including considerable new resources. Fresh funding from the 11th European Development Fund (EDF) reserve, complemented by the integration of some funds from the Regional Indicative Programmes for West, Central and Eastern Africa, along with contributions from National Indicative Programmes for the Horn of Africa. Further funding has been drawn from other financial instruments such as the Development Cooperation Instrument (DCI) and the European Neighbourhood Instrument (ENI) to address the crises across the regions concerned. The Commission-managed instruments amount to €1.8 billion and are supplemented with new funds from EU Member States and other donors.

The EU Trust Fund will complement the existing EU and its Member States' development aid to Africa amounting to over €20 billion every year and which aims to support inclusive and sustainable economic growth. Overall, EU assistance will respond to the aspirations of the people of the regions, addressing the motivations that encourage them to voluntarily migrate for economic reasons as well as the root causes of forced migration and displacement.(EC 12-11-2015)

ANGOLA WRITES OFF HALF OF MOZAMBIQUE'S US\$61.5M DEBT

The Angola government has cancelled half of Mozambique's US\$61.5-million debt with plans to convert the remaining amount into investment, state radio reported Thursday.

"Half of the US\$61.5-million debt will be written off while the other half will be transformed into investment and this this will not happen today, or tomorrow. It will take time," Angolan President Jose Eduardo dos Santos told visiting Mozambican leader Filipe Nyusi at the end of the latter's five-day official visit to Angola.

According to Radio Mozambique, the Mozambican and Angolan finance ministries are expected to work out how to make this decision operational in the near future.

"What is important is that the political decision has been taken," dos Santos said.

He added: "Now the governments, which have the responsibility to implement the decision, must do their homework."

Mozambique resorted to foreign borrowing during the Cold War and most of the money was used to buy weapons during a subsequent 16-year civil war in the southern African nation waged by the opposition Renamo rebels against the ruling Frelimo government which ended in 1992.(APA 12-11-2015)

PUBLIC INVESTMENT IN ANGOLA CUT BY 28.2 PCT IN 2016

The government of Angola will spend 4.3 trillion kwanzas and receive just 3.5 trillion kwanzas in 2016, generating a deficit of almost 800 billion kwanzas, according to the draft law on the State Budget (OGE). Cited by Angolan weekly newspaper *Expansão*, the proposal contains a cut of 28.2 percent in public investment against the value expected for 2015, according to the draft State Budget for 2016, delivered to the National Assembly on 29 October.

The amount entered in the 2016 State Budget for the acquisition of fixed assets, which corresponds to investment, is no more than 815.6 billion kwanza, against a forecast of 1.1 trillion kwanzas in the 2015 Revised State Budget.

The newspaper reported that it was the second consecutive year in which investment has fallen by almost 30 percent. In 2015 investment is expected to fall by 27.7 percent compared to 1.5 trillion kwanzas in 2014. (12-11-2015)

EGYPT: EUROPEAN PARTNERS LAUNCH LARGEST WINDFARM IN AFRICA

The EU, the European Investment Bank (EIB) and the German Development Cooperation jointly with the Ministry of Electricity and Renewable Energy inaugurated yesterday the largest windfarm in Africa, 200 Megawatt (MW)—in the area of Gulf of El Zayt in Egypt.

The project is part of the Egyptian long-term energy strategy to utilize the enormous renewable energy potentials of Egypt. The total budget of the project amounts to €340 million. The EU has granted a total of €30 Million of the total project's budget.

The project's objective is to address Egypt's energy needs through promoting the use of renewable energy to capitalise on the country's remarkable potentials for wind and solar power generation. The project generates up to 800 GW per year, which is sufficient to supply approx. 500,000 people with electricity and contributes to preventing about 400,000 tons of Carbon Dioxide CO₂ emissions per year. (EU Neighbourhood 06-11-2015)

ANGOLAN BIOENERGY COMPANY TAKES ON LOAN WITH STATE GUARANTEE

Angolan bioenergy company, Companhia de Bioenergia de Angola (Biocom) is this month due to sign a contract with a syndicate of Angolan banks for a loan of US\$210 million that has a State guarantee, the financial director of the company told Angolan weekly newspaper *Expansão*.

"From 2016, the resources generated by the operation should ensure sufficient funds to invest in increased production capacity and the sale of sugar, ethanol and electricity from biomass," said director António Pereira.

The presidential decree granting the sovereign guarantee for 100 percent of the funding was published on 6 October in the Official Gazette (*Diário da República*) and "clarified" some aspects that "generated doubts" in a statute issued in September, said the official.

This diploma gave a 70 percent guarantee on a loan of US\$300 million, and now there is a guarantee on the full US\$210 million, said Pereira, noting that the remaining US\$90 million would be guaranteed by the shareholders.

The company's shareholders are Brazilian group Odebrecht, with 40 percent of the capital, Angolan group Cochan, founded by entrepreneur Leopoldino Fragoso do Nascimento, also with 40 percent and Angolan state oil company Sonangol with the remaining 20 percent.

Biocom is installed in the Capanda Agro.Industrial Hub, in Cascuso district, in an area of 42,500 hectares, of which 36,921 are agricultural land and 5,579 are intended for permanent areas for preservation of native vegetation, according to the company's website.

Biocom's sugar production is intended for the domestic market and power production will be sold to Angolan electricity company Empresa Nacional de Electricidade and anhydrous ethanol will be provided to Sonangol. (10-11-2015)

ANGOLA INTRODUCES TAX ON BANKING TRANSACTIONS IN 2016

The government of Angola in 2016 plans to introduce a 0.1 percent tax on the value of all banking transactions, with the exception of those relating to the payment of wages and "of a clearly personal nature", according to the State Budget bill.

The document, cited by Angolan weekly newspaper *Expansão*, did not specify if the tax would be temporary or permanent, and it applies to all banking transactions, from deposits to loans, through to transfers, currency movements or safekeeping of securities.

The legal regime, its subjective and objective effects, the applicable rate, the taxable persons, exemptions, settlement rules, collection and payment of the special levy on banking operations will be defined by the President.

Banking and economic transactions are considered to be those performed by banking and non-banking financial institutions, which intermediate the collection of repayable funds, provide loans, services for securities and derivative instruments, payments, custody of securities and foreign exchange funds and other transactions set out in Law No. 12/15 of 17 June, the Financial Institutions Basic Law.

Excluded from the concept of banking operations are those related to wage payments as well as those of a clearly personal and nature others that are considered equivalent to these.

In addition to creating the special levy on banking, the government has also decided to extend the special levy on foreign exchange of invisible current operations, set up in the revised 2015 State Budget and regulated by Presidential Legislative Decree No. 2/15 of 29 June which focuses primarily on transfers for payment of services to foreign entities. (10-11-2015)

CBCMED PROJECTS IN TUNISIA TO COME TOGETHER AT CAPITALISATION CONFERENCE

The LANDCARE MED project, funded under the Cross Border Cooperation programme in the Mediterranean Basin (CBCMed) is organising a capitalisation conference tomorrow, dedicated to the ENPI CBC Med projects implemented in Tunisia.

The initiative aims at providing an opportunity for dialogue between actors in Tunisia participating in projects financed by the CBC Med programme on issues related to waste management, but also energy efficiency, governance and sustainable tourism.

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 05-11-2015)

SIERRA LEONE SOON TO INTRODUCE ONE-PERSON ONE-TREE POLICY BILL

Sierra Leone's National Protected Area Authority (NPAA) is preparing a new bill that will make it compulsory for everyone to plant at least a tree, an official has said on Thursday.

Dr Kolleh Bangura, the Executive Director of NPAA, which was only recently formed in response to a

growing trend of degradation of the countries forests, said the move is part of efforts to protect the flora and fauna of the country.

"Five different pieces of legislations will be sent to parliament shortly, all geared towards protection of the vegetation and wildlife of the country. Notable among them is the Conservation Bill which emphasises on the protection of the flora and fauna," he said.

He said the law will require every owner of a house to plant a tree. The idea he said is that by building the property they must have cut down trees. Also anyone who cut down a tree for whatever purpose will be obligated to plant as many trees to offset the waste created.

"We have learned from what is happening now," Bangura said in a radio interview, referring to the recent flooding in and outside Freetown which destroyed hundreds of houses and was blamed on deforestation, among other environmental factors.

"If you destroy a vegetation to build a house or a school you should be responsible enough to make sure you offset it," said Bangura.

The NPAA boss decried the fact that Sierra Leoneans don't have the habit of tree planting even though trees are important for the protection of houses against wind and erosion. He argued that trees will be beneficial this way to house owners.

"Also this is part of best practice as it helps to ensure sustainability of the timber industry," he said. (APA 05-11-2015)

COFFEE PRODUCTION EXPANDS IN THE PROVINCE OF KWANZA SUL, ANGOLA

Coffee production in Angola's Kwanza Sul province has been increasing in recent years due to the efforts of producers who are focusing on revival of the crop, said the director of the provincial delegation of the National Coffee Institute of Angola (INCA).

Magalhães Alfredo Lourenço, who was speaking on the sidelines of a visit of the provincial governor of Kwanza Sul, Eusébio de Brito Teixeira, to the "Gravidade" farm, announced that this year forecasts point to a harvest of over 3,000 tons of commercial coffee from a crop area of 18,000 hectares.

"Within a decade and a half we intend to be producing 80,000 tons of commercial coffee per year, over an area of 120 000 hectares, similar to what happened in the 1970s," he said.

One of the drivers of the recovery process is the "Gravidade" farm, which is implementing a coffee seedlings multiplication programme, initially providing 160,000 seedlings to rural families.

The project manager, Célia Luís, said in the long term the program would provide 3 million seedlings, adding that had been greater demand for seedlings by farmers due to new coffee growing areas.

The beginning of coffee production on a large scale in Kwanza Sul province and in the country in general dates back to the 1920s, and in the 1970s Angola was one of the world's largest producers.

Until 1974, when the country became independent, the production of commercial coffee in Kwanza Sul province totalled 80,000 tons, from an area of 120,000 hectares. (10-11-2015)

NIGERIA: MOBILE INTERNET USERS RISE TO 97.2 MLN

The number of mobile internet users on Nigeria's telecoms networks had reached 97.21 million on 30 September, up from the 95.37 million recorded in August. This is according to the Nigerian Communications Commission ([NCC](#)).

According to the NCC, both the GSM and CDMA networks increased by 1.84 million in September 2015.

The NCC also revealed that 97.06 million mobile internet users were on GSM networks and the other 151,816 users on CDMA networks. However, CDMA operators had lost 367 internet users from the 152,183 recorded August 2015.

The NCC said MTN has 41.84 million subscribers browsing the internet on its network, the highest among the telecom operators. MTN recorded an increase of 423,448 internet subscribers in September after recording 41.41 million in August. Globacom had 21.89 million subscribers surfing the net on its network in September. About 20.77 million surfed the internet on the network in August.

Airtel Nigeria had 17.73 million internet users in September, against 17.49 million customers in August. Internet users on the Airtel network increased by 235,941 in September this year. Etisalat Nigeria had 15.59 million customers browsing the web in September, against the 15.54 million users in August 2015.

CDMA operators Multi-Links and Visafone had a joint total of 151,816 internet users on their networks in September. Visafone has a decrease of 393 customers surfing the internet in September, with a total of 151,530 internet users, compared with 151,923 users in August. (IT Africa News 06-11-2015)

CAMEROON SIGNS AGREEMENT WITH FRENCH FIRM EDF TO BUILD NACHTIGAL DAM

The government of Cameroon and 'Electricite de France' (EDF) have signed a framework agreement on the conditions for building the hydroelectric dam at Nachtigal (center of the country) for an estimated cost of US\$1 billion, an official source told APA on Thursday.

With an installed capacity of 420 megawatts, the launch of the construction works of the project is scheduled for the 3rd quarter of 2016 and the commissioning should be in the 3rd quarter of 2021.

The energy produced on the Sanaga River will be transported on a transmission line of about 65 kilometers in order to supply the capital, Yaoundé and part of the southern interconnected system.

According to the relevant divisions of the Ministry of Water and Energy, EDF will become a shareholder in the facility, with 40% stake, alongside the International Finance Corporation (IFC, World Bank, 35%), the government of Cameroon as well the Canadian aluminum producer Rio Tinto Alcan. (APA 05-11-2015)

ANGOLA AND MOZAMBIQUE SIGN INVESTMENT PROMOTION AGREEMENT

Angola and Mozambique signed a promotion and investment protection agreement and a memorandum of understanding for cooperation in the field of industry Monday in Luanda as part of the official visit of the President of Mozambique.

The agreement was signed by the foreign ministers of Angola, Georges Chikoti and of Foreign Affairs and Cooperation of Mozambique, Oldemiro Balói, while the second was also signed by Oldemiro Balói and the Angolan Industry Minister, Bernarda Gonçalves Martins Henriques da Silva.

After the ceremony, the Minister of Foreign Affairs of Angola, Georges Chikoti stressed the importance of relations between the two countries, which had resulted in signing 22 agreements and a memorandum of understanding in addition to the one signed Monday.

"The number of signed agreements indicates that there are good intentions between Angola and Mozambique, although little has been done, but there is great potential, particularly in tourism, finance, trade, education, oil and gas," he said, cited by Angolan news agency Angop.

Georges Chikoti announced that in the near future an agreement would be signed to introduce facilities in granting ordinary visas, which will join the existing suppression of visas for diplomatic and service passports.

In the meeting between the Presidents of Angola and Mozambique, José Eduardo dos Santos called for the two countries to deepen their bilateral relationship, particularly in the area of business, involving both the public and the private sector.

“We are confident that this visit will give new impetus to the faster implementation of existing cooperation instruments and completion of projects of cooperation agreements that are still being studied,” said the President of Angola. (10-11-2015)

EU, AFRICAN LEADERS TACKLE MIGRANTS

European Union (EU) leaders will push their wary African counterparts to help tackle the migration crisis at a summit in Malta this week, offering them billions of euros in aid in exchange for co-operation.

Having recently pressed Turkey to stem the flow of Syrian refugees, Europe is turning its attention to the other main source of an unprecedented number of people fleeing across the Mediterranean.

The gathering of more than 50 leaders from both continents on Tuesday and Wednesday will see an overwhelmed Europe call on Africa to take back more people classed as economic migrants and not refugees from war.

In return, Europe will offer development funds in a fresh thrust by the wealthy EU to tackle the wars and poverty in Africa that are the root cause of nearly a quarter of the nearly 800,000 migrant arrivals in Europe this year.

Eritreans make up the bulk of nearly 140,000 migrants who arrived in Italy from Africa by sea this year, along with 18,000 Nigerians and 8,000 Sudanese, according to International Organisation for Migration figures.

A European diplomat acknowledged the concerns of senior African officials, such as Khadim Diop, Senegal’s minister for African integration.

“We cannot tolerate double standards,” Mr Diop said, adding that Europe admits people from the Middle East and central Asia as refugees, while turning away Africans as economic migrants.

Leaders from more than 30 African countries — including Libya, Eritrea, Ethiopia, Somalia, South Sudan and Sudan — the sources of many people fleeing conflict and repression are among those invited to the meeting.

Also due to attend are the leaders of Chad, Cameroon, Niger, and Nigeria in the drought-stricken Lake Chad basin, where 2.5-million people have been displaced by abject poverty and the Boko Haram Islamist militant movement.

The African nations will be asked to approve an action plan aimed at tackling the root causes of mass migration, according to a draft of the document obtained by AFP.

The plan involves Europe sending many economic migrants back home, while opening legal channels for a limited number of others to enter the EU.

African countries were reluctant to take back nationals to avoid losing billions of euros in remittances, which exceed the value of development aid, a European diplomat said. (AFP 09-11-2015)

GUINEAN FIRM GETS 15 MILLION EURO FACILITY FROM AFREXIMBANK

Guinea-based printing and packaging company Complex Industriel Polygraphie Patrice Lumumba (CIPPL) is the beneficiary of a 15-million Euro credit facility from the African Export-Import Bank (Afreximbank) for the extension and modernisation of its printing and packaging plant.

A statement by Afreximbank on Wednesday said that the financing would enable CIPPL to acquire packaging equipment and a power plant to support the firm’s growth strategy, including the production of sachets, cartons and bags to help meet the needs of Guinea’s cement, agro-processing and pharmaceutical sectors.

“Afreximbank’s financing of companies like CIPPL aims to assist Guinea achieve the transformation of its

economy and to enable the country acquire world-class equipment that will allow it to become a reference point in terms of packaging capabilities in Africa,” said President of Afreximbank, Dr. Benedict Oramah.

According to Oramah, the granting of the facility is part of Afreximbank’s commitment to promoting the competitiveness of the African indigenous private sector through helping it to respond to the growing demand for value-added products on the continent.

Juliet Camara, Chief Executive Officer of CIPPL, said that, in addition to creating employment, the facility would enable the company provide a local alternative to Guinean businesses that were currently dependent on imports for their packaging needs.

According to Camara, the facility would also solve the sourcing problems currently faced by many local businesses, especially women farmers.

In a remark, Soriba Camara, the Ambassador of Guinea to Egypt, commended Afreximbank’s continuing support for Guinea’s effort to achieve its economic and social development goals, noting that the Bank had also granted a 50-million Euro facility to Guinean construction company Guicopres in July.

UBA Guinea is serving as the local administrative agent for the CIPPL facility.(APA 05-11-2015)

BANK OF MOZAMBIQUE INTRODUCES MEASURES TO OFFSET DEVALUATION OF THE METICAL

The Bank of Mozambique is implementing measures to cushion the effects of the devaluation of the metical in recent months and the expected rise in the inflation rate, said the central bank’s spokesman. Waldemar de Sousa, on the sidelines of a meeting with the Confederation of Economic Associations of Mozambique (CTA), which brings together Mozambican employers, recalled that to cushion the negative effects of the current economic climate the central bank had increased interest rates.

The Bank of Mozambique also raised the reserve requirements, or the amount of capital that commercial banks are required to deposit with the central bank, the spokesman said cited by Portuguese news agency Lusa.

“Measures are underway in order to effect greater absorption of liquidity to ensure macroeconomic and financial sector stability in 2016, similar to what is being done for 2015, despite an adverse international climate,” said Sousa.

The “Economic Situation and Inflation Outlook” report published last week by the Bank of Mozambique showed that the country’s currency had been in sharp decline in recent months, inflation may exceed 5 percent in 2016 and GDP will grow only 6.3 percent against the initial forecast of 7.5 percent.

The Mozambican central bank attributed the worsening of macroeconomic indicators of Mozambique to strengthening of the dollar, falling prices of raw materials and a slowdown in the extractive industry, driven by the fact that the projects in the sector are entering the development phase, after a period of prospecting, particularly for natural gas. (10-11-2015)

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