

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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L'UNION EUROPEENNE RENFORCE SON SOUTIEN AU BURKINA-FASO

M. Neven Mimica, Commissaire pour la coopération internationale et le développement, va signer aujourd'hui au nom de la Commission européenne l'octroi d'un important soutien de 84 millions d'euros à la population du Burkina-Faso.

Une enveloppe de 80 millions d'euros est destinée à financer un meilleur accès aux soins de santé des mères et des enfants, et sera accompagnée d'une aide de 4 millions d'euros à la société civile travaillant dans le secteur de la santé au Burkina-Faso.

La signature du soutien, qui prendra la forme d'un appui budgétaire, aura lieu entre le commissaire M. Mimica et la Ministre de l'Economie, des Finances et du Développement de Burkina-Faso, Mme Sori Coulibaly en présence du Ministre des Affaires Étrangères du Burkina Faso Alpha Barry.

Le Commissaire Mimica a fait la déclaration suivante: *"Parce que nous savons qu'il n'y pas de développement durable et de croissance sans une population en bonne santé, l'UE confirme son engagement auprès des autorités nationales pour soutenir l'extension de la couverture santé à toute la population. Il s'agit tout particulièrement de pérenniser l'accès aux soins des enfants et des femmes enceintes. Beaucoup reste à faire, mais les résultats obtenus ces dernières années auprès des enfants et des mères burkinabè sont encourageants; ce nouvel appui européen devrait permettre de renforcer cette dynamique positive pour les forces vives du pays"*.

L'appui budgétaire fourni par l'UE permettra de soutenir la phase pilote de l'assurance maladie universelle. Elle aidera le gouvernement dans sa réforme du secteur de la santé à financer des investissements dans des districts sanitaires à faible performance, à acquérir des aliments thérapeutiques pour les enfants mal nourris et à garantir la poursuite des exemptions de paiement pour les enfants et femmes enceintes. Un appui institutionnel permettra aussi d'améliorer la qualité des soins et l'utilisation efficiente des ressources disponibles.

Des unités de recherche vont produire des données factuelles en aide à la décision et des organisations de société civile fourniront des informations sur la qualité perçue des services de santé.

Contexte

Au cours de deux dernières années, le Burkina-Faso a réussi un remarquable processus de transition démocratique pacifique. Cependant, le pays s'en est sorti économiquement affaibli, ce qui a mis en difficulté la réalisation des programmes destinés à améliorer la vie de la population. Dans ce contexte, l'UE a tout d'abord soutenu la stabilisation du pays dans le cadre d'un contrat d'appui à la consolidation de l'État (120 millions d'euros) pour la période 2015-2016. A présent, l'UE vise la mise à disposition du gouvernement des moyens de répondre aux besoins sociaux de ses citoyens.

Le Burkina-Faso reçoit 623 millions d'euros du 11ème Fonds européen de développement pour la période 2014-2020. Les trois secteurs prioritaires sont: la bonne gouvernance avec 325 millions d'euros, la santé avec 80 millions d'euros et la sécurité alimentaire, l'agriculture durable et l'eau pour 190 millions d'euros. Le soutien à la société civile bénéficiera de 21 millions et 7 millions iront à des mesures d'accompagnement.

Dans le domaine de la santé de la population, des progrès importants ont été accomplis entre 2000 et 2015. Les taux de mortalité infantile et maternelle sont toujours élevés mais la mortalité infantile et juvénile a chuté d'environ 50% entre 2000 et 2015 alors que la malnutrition a diminué de 20% de 2013 à 2015 et l'utilisation de contraceptifs a doublé sur la même période. Ceci est dû à l'amélioration de l'accès physique et financier aux services de santé de base. Le Burkina-Faso a aussi adopté récemment une loi sur l'assurance maladie. Deux grands défis à relever seront la réduction des écarts de performance entre les régions et l'amélioration de la qualité des soins.

L'appui budgétaire permettra, à travers la phase pilote de l'assurance maladie universelle, d'aider le gouvernement à corriger ces différences géographiques par le biais d'investissements dans des districts sanitaires moins performants. (EC 13-10-2016)

BENIN WAIVES VISA FEES FOR AFRICANS

The Beninese government has endorsed a decision removing visa fees and living expenses for citizens of other African countries wishing to stay in the country, official sources said.

Under the new measures visa procedures, the type of passports, as well as the duration of their stay were outlined, Minister of State, Secretary to the Presidency, Pascal Koupaki told the {African Press Agency} on Wednesday.

He added that the government will be “issuing visas online for non-African foreigners.”

According to the Beninese authorities, the decision which demands a revision of the law on foreigners in Benin, aims to spur regional integration and improve the number of people visiting the country.

In August, President Patrice Talon had announced his intention to remove visas for all Africans wishing to visit or live in Benin. (APA 06-10-2016)

SENEGAL: ECONOMIC ACTIVITY UP BY 12.1 PERCENT IN AUGUST

Domestic economic activity (excluding agriculture and forestry) in Senegal increased by 2.1 percent month on month, in August 2016 compared with the previous month, the Department of Forecasting and Economic Studies (DPEE) revealed to APA on Friday.

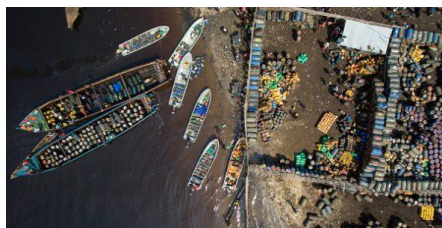
“This is mainly due to the good performance of the tertiary sector (plus 19.6 percent) and secondary sector (plus 9.1 percent),” the DPEE said.

On an annual basis, the Dakar-based body noted a 20.5 percent fall in economic activity (excluding agriculture and forestry) during the period under review.

To a lesser extent, this situation is favored by the good performances of the tertiary sector (plus 25.4 percent), the secondary sector (plus 20.7 percent) and public administration (plus 7.7 percent).

The primary sector also performed well over the period witnessing an increase of 6.8 percent (07-10-2016)

AFRIQUE – UE : SOLUTIONS A L'AMIABLE POUR LES ACCORDS DE LIBRE-ECHANGE



Le port de Banana, à l'embouchure du fleuve Congo, à l'extrême ouest de la République démocratique du Congo, ou transit l'essentiel du trafic de carburant provenant de l'Angola voisin, le 29 juin 2016.

Après avoir fait monter la pression sur les pays africains pour la ratification rapide des Accords de partenariats économiques (APE), la Commission européenne adopte une position plus conciliante.

Le 8 juillet, la Commission européenne avait acté la sortie de six pays africains de l'accès temporaire au marché européen sans droits de douanes ni quotas, entré en vigueur en 2008 dans l'attente de la conclusion d'Accords de partenariats économiques (APE) régionaux, avec la Communauté économique des États de l'Afrique de l'Ouest (Cedeao) et la Communauté pour le développement de l'Afrique australe (SADC).

Début octobre, les “actes délégués” qui prévoyaient cette sortie au 1er octobre 2016 étaient en passe d'être retirés. Et pour cause : le Botswana (le 30 juin), la Namibie (le 6 juillet) et le Swaziland (le 26 août) ont ratifié l'accord UE-SADC qui s'appliquera à compter du 10 octobre.

Rien de tel côté Cedeao, le Nigeria se refusant toujours à ratifier l'APE régional, ce qui a obligé la Côte d'Ivoire (le 12 août) et le Ghana (le 3 août) à faire ratifier des accords bilatéraux antérieurs au pas de charge.

Enfin, le Kenya a ratifié le 20 septembre l'APE entre l'UE et la Communauté d'Afrique de l'Est, bloqué à l'échelle régionale. Le Kenya, sixième pays visé par la procédure européenne, va donc conserver son accès au marché de l'UE, eu égard à l'importance des échanges bilatéraux qui se sont élevés à 3,5 milliards d'euros en 2015. (JA 06-10-2016)

THE GAMBIA LAUNCHES EU-FUNDED MEDIA PROJECT

The Gambian Minister of Information Communication-Infrastructure, Sheriff Bojang Thursday presided over the launching of a Journalism and Media Capacity Building Project, at a ceremony held in Kololi outside Banjul, the capital.

The multi-million dalasi media project funded by the European Union is meant to boost the capacity of journalists and empower the country's media fraternity as a crucial stakeholder in development and governance.

In his opening remarks, Minister Bojang said, the Gambia government is committed to ensuring a conducive environment for a free and independent operation of the media. He however remind journalists to endure independent and balance reporting in disseminating information.

The European Union ambassador to the Gambia, Attila Lajos reiterated the significance of the project saying it will go a long way in strengthening the capacities of media practitioners in the country. He also recognized the crucial role journalists play in society and the nation at large.

The launching ceremony was attended by journalists, media chiefs and senior officials from both the government and EU Banjul office.

The new project is expected to go a long way in improving relations between the media and the government, which has often been criticized for its treatment of journalists in the country. (APA 06-10-2016)

MOZAMBIQUE NEGOTIATES RE-LAUNCH OF COAL TRANSPORT WITH MINING COMPANY VALE

The government of Mozambique is negotiating with mining company Vale Mozambique to restart the transport of coal mined in Moatize, Tete province, along the Sena Railway, said the Minister of Transport and Communications.

Carlos Mesquita also said there had been a meeting in Mozambique with representatives of Brazilian group Vale, of which Vale Mocambique is a 95% subsidiary, and gave assurances that the Defence and Security Forces would be involved, which will ensure protection and allow railway operations to resume. Vale Mocambique decided to suspend coal shipment to the port of Beira for about two months, following attacks against rail cars, resulting in some minor injuries.

The Sena line, which is 357 kilometres long, links the port of Beira, via Dondo, to Malawi, and also has a branchline to Inhamitanga/Marromeu (88 kilometres) and the Dona Ana/Moatize section (254 kilometres), making up the backbone of the central region of Mozambique and the Zambezi valley in particular.

The minister, quoted by Voice of America, said that the stoppage of coal trains is causing losses to Mozambique's state port and rail company CFM estimated at around US\$50 million. (07-10-2016)

ANTÓNIO GUTERRES APPOINTED NEW UN CHIEF

The Portuguese, António Guterres has been appointed by acclamation as the new United Nations Secretary General.

Speaking before the UN General Assembly after his nomination for a five-year term on Thursday, Mr. Guterres welcomed his appointment with “gratitude and humility,” but also with “a deep sense of responsibility.”

“I am fully aware of the challenges facing the UN and limitations on the Secretary General,” he declared.

“The dramatic problems of today’s complex world can only inspire a humble approach, one in which the Secretary General alone does not have all the answers, nor seeks to impose his views, one in which the Secretary-General offers his good offices, working as a unifier, a mediator, a bridge and an honest broker to help find solutions that benefit everybody” Guterres added.

A former Prime Minister of Portugal from 1995 to 2002 and United Nations High Commissioner for Refugees from June 2005 to December 2015, the 67-year-old will succeed Ban Ki-moon of South Korea, who has been in office for nearly ten years.

Guterres will assume office on 1 January 2017.

Besides Guterres, twelve other candidates were vying to replace current UN Secretary General Mr. Ban.

Three candidates withdrew their candidature.(APA 13-10-2016)

ZIMBABWE: U.S REMOVES FERTILISER FIRM FROM SANCTIONS LIST

The US Government has removed Zimbabwe's top fertiliser manufacturing firm ZFC and its parent company Chemplex Group from its illegal sanctions list in a move likely to boost fertiliser production ahead of the 2016-17 farming season. The information is on the website of the Office of Foreign Assets Control (OFAC) of the Department of Treasury of the United States

The Chemplex Group falls under the Industrial Development Corporation (IDC), which is a State enterprise and its removal from the embargoes will likely boost its employment capacity to produce more fertiliser. Also removed from the sanctions list is the Zimbabwe Banking Corporation, commonly known as ZB bank.

This comes as Government has intensified preparations to ensure farmers are adequately equipped for the farming season. The recently announced Command Agriculture programme that is targeted at producing more than two million tonnes of maize and the Presidential Inputs Support Scheme that mainly assists vulnerable rural and small-scale farmers, will receive a major boost.

It is projected that by October 15, 2016 most of the farming inputs under Government's Command Agriculture project should have reached all the targeted beneficiaries.

By last week a local seed company had already supplied 500 tonnes of maize seed, that is ready for collection in Harare while 4 380 tonnes of ammonium nitrate fertiliser would be available for collection in a fortnight.

A Harare-based fuel company has also confirmed the availability of 2 million litres of fuel for the 2016-17 farming season, while 20 000 tonnes of lime have also been secured for the same season.

Private sector players working with Government had also requested the Government to share its full procedure for the collection of the inputs so that they can start working with suppliers on the modalities for collection.

It is against this background that the lifting of the sanctions on the fertiliser company, comes as a boon for farmers and the firm. Chemplex chief executive officer Mr. Misheck Kachere yesterday told The Herald that the move would boost their operations.

He said they were also now able to recover their money amounting to \$2 million that was intercepted as a result of the sanctions. "When you are on sanctions, you are limited in terms of doing business and this move is going to help us a lot," he said.

"We have been operating through other means, but now I can say business has been made easier because we can now transact with anyone across the world without having to go through intermediaries. In terms of the forthcoming agricultural season, I think it was going to help much if the sanctions had been lifted at least three months ago because we would also need to do our preparations. We hope it will help us in future but since the season runs until February next year, I can say this will help us to make fertiliser available.

"We also have our money that was intercepted and now we can start the process of reclaiming it." He added: "The sanctions were unjust and I think this is going to help us to access funds from both local and international banks. Most banks didn't want to deal with us because of the sanctions and I think more investors are also now going to consider us for investment."

Individuals who were removed from the sanctions list include former Mashonaland East governor Cde Aenius Chigwedere, President Mugabe's late sister Sabina, the late former Chief Secretary to the President and Cabinet Dr Charles Utete, Mrs. Jocelyn Chiwenga, former Zanu-PF Politburo member Cde Cephas Msipa and Mrs. Abina Chapfika, among others.

The First Family, however, remain on sanctions. Government yesterday said it was yet to be formally informed about the latest development by the US administration.

Foreign Affairs Secretary Ambassador Joey Bimha, yesterday said: "We will be ready to respond as soon as we are told formally. We cannot comment on something circulating in social media which may turn out not be correct." (The Herald 06-10-2016)

CHINA DONATES PASSENGER BUSES AND RICE TO MOZAMBIQUE

China has donated to Mozambique eighty buses for public passenger transport and 10 tonnes of rice for the population to emergency support programmes, the Prime Minister of Mozambique said in Macau.

Carlos Agostinho do Rosario, taking stock of the country's participation in the 5th Ministerial Conference of Forum Macau, said Mozambique will push for the buses to arrive in the country as soon as possible, and part of the rice supply has already begun to arrive.

Commenting on the 18 measures announced by the Chinese Prime Minister for the Portuguese-speaking countries over the next three years, the Mozambican Prime Minister said Mozambique will start working immediately in order to benefit from them.

"Taking part in this meeting was worth it because we exchanged information and ideas. China needs space to place their industries in order to maintain growth and Mozambique needs industries to transform raw materials, which is one of the areas where synergies should be capitalised," said Agostinho do Rosario, according to Mozambican news agency AIM. (13-10-2016)

CHINESE COMPANY BUILDS NEW FOOTBALL STADIUM IN GUINEA-BISSAU



Chinese state-owned hydraulic engineering and construction company Sinohydro will soon build a football stadium with capacity for 45,000 spectators in Guinea-Bissau, the president of the company, Zhang Qian said on Thursday.

A memorandum of understanding to this effect was signed in Bissau by the Minister of Youth, Culture and Sports, Toma Gomes Barbosa and the Head of the company who is leading a delegation seeking potential areas in which to invest in the future in Guinea-Bissau.

Zhang Qian said that within a month company technicians will arrive in Bissau to carry out a needs assessment before the start of the work on the future stadium, without giving details on the cost of the works.

The president said Sinohydro also intends to invest in Guinea-Bissau in the areas of energy and infrastructure, without advancing further details.

The Guinean Minister of Youth, Culture and Sports thanked the company for the interest shown and was satisfied with the possibility of the country having a facility of this nature and size.

In the early 1990s China built the most important and modern football stadium to date in Guinea-Bissau. (07-10-2016)

LAUNCH OF TWINNING PROJECT TO MODERNISE TUNISIAN STATISTICAL SYSTEM



A twinning project on the modernisation of the Tunisian statistical system was launched this week in the framework of the Support Programme to the Association Agreement and to Transition (P3AT), which aims at developing the capacities of the Tunisian administration at the central and regional levels.

The project, funded by the EU with EUR 1.35 million, contributes to the modernisation of the Tunisian statistical system. No less than 60 experts from INSEE (French National Institute of Statistics and Economic Studies) and ISTAT (Italian Institute of Statistics) will take part in INS reinforcement. Study visits to France and Italy are also planned.

The Tunisian National Institute of Statistics (INS) is part of this twinning project, to run until 2018, in partnership with INSEE and ISTAT. (EEAS 07-10-2016)

ETHIOPIA: AU ADOPTS BORDER MANAGEMENT STRATEGY BLUEPRINT

The African Union Friday adopted a strategy document on integrated border management with the aim of demarcating proper boundaries and promote cross-border cooperation.

The objective of the strategy document is to delimit and demarcate borders, promote cross-border cooperation, build capacity on border management and enhance partnerships and mobilize resources to support border management of AU member states.

The document adopted by the fourth ministerial meeting on borders in Africa hosted by the African Union Border Program was recommended in the third conference held in Niamey, Niger.

The meeting reiterated the importance and vitality of the AU Border Program for its contribution towards mutual peace, security and development between African states.

Member states have also been urged to develop and implement a national policy on borders and to set up and sustain a national body responsible for border issues.

Promoting regional and continental integration backed up with the freedom of movement and building capacity of neighboring countries is the key to addressing problems related to border disputes, said Ambassador Smail Chergui, AU Commissioner for Peace and Security.

In his keynote address to the meeting, the Commissioner emphasized the urgency to solve border disputes, as they are becoming fertile ground for terrorists.

“Whenever there are loopholes, and border areas are not controlled well, they are always used to promote terrorism, drug dealing, human trafficking and illegal circulation of light arms”, he said.

Countries need to take joint action to stop the radicalization of their youth by creating and giving them hope to curb terrorism, he added.

Member states have been recommended to use diplomatic means to settling their differences and disputes on the courses of their boundary lines before taking recourse to judicial mechanisms.

Almost all of the existing boundaries in Africa were drawn by colonial administrations, many of them through the course of last century. (APA 07-10-2016)

SENEGAL SETS UP STRATEGIC POLICY COMMITTEE ON OIL AND GAS

Senegalese President Macky Sall has created a Strategic Policy Committee of Oil and Gas (COS-Petrogaz), the Senegalese presidency informed, explaining that this structure is responsible for assisting the government in defining, supervising, evaluating and controlling the implementation of the state policy on development of oil and gas projects.

“In the dynamics of sound and sustainable management of natural resources, President Sall issued Decree No. 2016-1542 of 3 August 2016 setting up and fixing the rules applying to the functioning of the Strategic Policy Committee of Oil and Gas (COS-Petrogaz)”, a statement from the presidency copied to APA on Thursday said.

COS-Petrogaz, the statement said, has the task of assisting the President and the government in defining, monitoring, evaluating and controlling the implementation of the state policy in terms of development of oil and gas projects.

“Chaired by the President, COS-Petrogaz consists of the Prime Minister, the Minister for Energy and the Minister of Industry and Mines, among others, as well as representatives of institutions of the Republic and other structures involved in the energy sector. Besides these actors, the President may invite any person in the work of COS-Petrogaz for the achievement of the missions”, the statement said.

It notes that “the creation of this structure to the President comes in the context of discovery of significant

oil and gas reserves on our maritime territory”.

“COS-Petrogaz strengthens the global system of transparency in the management of natural resources after the accession of our country to the Extractive Industries Transparency Initiative (EITI) and the constitutionalisation of people’s rights on natural resources”, the statement concluded.

Significant oil and gas fields have been discovered off the coast of Senegal. (APA 13-10-2016)

EBRD TO HOLD CONFERENCE IN MOROCCO TO PROMOTE GREEN FINANCE



Green finance will be at the centre of a conference that will be held on 12 October in Casablanca, Morocco. Organised by the European Bank for Reconstruction and Development (EBRD) and the “Banque Marocaine du Commerce Extérieur” (BMCE), the conference is entitled “[Creating Green Banking Markets in Africa](#)”.

The event, which bring together representatives from regulatory authorities and commercial banks, particularly those from African countries, as well as from development finance institutions and donors, will be an opportunity to demonstrate a unique EBRD climate finance model – its [Sustainable Energy Financing Facilities](#) (SEFFs) that have already been successfully introduced into 24 EBRD countries.

It will highlight climate initiatives by different players in the financial sector to support greener economies with a focus on Africa and also explore the role of regulatory authorities in facilitating an environment conducive to the growth of a green economy and the use of green financial products.

It will examine the role of commercial financial institutions in growing [green finance](#) and how development finance institutions can support them in this work. A number of financial institutions will showcase how they have successfully integrated green finance into their business operations.

During the conference, the EBRD and BMCE will sign their third agreement under MorSEFF, a version of the SEFF facility specifically tailored to conditions in Morocco. With SEFFs, the EBRD makes loans to partner banks in its countries of operations which then on-lend funds to clients investing in efficient and renewable energy programmes.(EBRD 07-10-2016)

MOZAMBIQUE LOSES MILLIONS OF DOLLARS FROM ILLEGAL FISHING

Mozambique loses about US\$67 million per year due to illegal fishing in its territorial waters, said Wednesday in Beira the national director of operations of the Ministry of the Sea, Inland Waters and Fisheries.

Leonid Santana Chimarizane, quoted by daily newspaper Diario de Mozambique, did not disclose the tonnage of fish caught illegally but said there had been unauthorised incursions in jurisdictional maritime waters.

One official said that the ministry had been making efforts to combat illegal fishing and gave assurances that enforcement was being stepped up, “to contribute to the reduction of that practice.”

On the sidelines of a training meeting that brought together fisheries inspectors and members of the Community Fishing Councils, the national director of the Ministry of the Sea, Inland Waters and Fisheries Waters told attendees that in September two illegal ships were caught fishing in the country’s waters.

Another case was detected in 2015, when a vessel registered in Panama was found illegally fishing tuna, and the owners had to pay a fine of US\$65,000 and lost their fishing gear to Mozambique. (07-10-2016)

INDIAN GROUP JSPL RESUMES COAL MINING IN MOZAMBIQUE

Indian group Jindal Steel and Power Ltd (JSPL) on 1 October resumed coal mining in Mozambique in view of the increase in ore prices on international markets, particularly coking coal, said the group’s chief executive.

Quoted by the Indian media, Ravi Uppal said the subsidiary JSPL Mozambique Minerais had resumed activity in the Chirodzi mine in Tete province, in view of the fact that the price of coking or metallurgical coal has risen by over 150% since August.

“First rate coking coal was around US\$85 a tonne in August and is currently being sold at US\$215 a tonne,” said Ravi Uppal, who added steel prices would also increase as coking coal accounts for one fifth of the cost of steel production.

The JSPL group, which is engaged in mining operations, steel and electricity production and construction and has been selling some assets to reduce liabilities currently estimated at US\$6 billion, expects the increase in the sale price of coking coal will help improve the accounts of mining activity in the second half.

Operations at the group’s coal mine in Mozambique, which was acquired in 2011, had been suspended earlier this year due to the continued decline in the price of both coking and thermal coal, which forced similar actions by other mining groups. (13-10-2016)

EU BANK SUPPORTS AGRICULTURAL SECTOR IN MALAWI



The European Investment Bank (EIB) today announced a new EUR 30 million facility for the financing of private sector projects in Malawi with the National Bank of Malawi (NBM).

The initiative, developed together with USAID and ACE, will enhance the access to finance for private sector companies and will primarily target the development of agricultural storage capacity in the country. As such it will contribute to key developmental priorities of Malawi, including private sector development, increased food security and reduction of poverty. Another main priority is support for higher resilience towards climate change by mitigating food supply volatility due to adverse weather events.

“The lack of agricultural storage facilities has been an issue for the development of the agriculture sector in Malawi”, said **Robert Schofield**, head of the EIB’s Global Partners’ Financial Sector Division, “The EIB facility aims to address this issue to the benefit of the farmers as well as the Malawian authorities by improving market transparency and providing information for a more efficient agriculture policy.”

“This facility will bring in EUR 30 million worth of new agro storage assets which will greatly reduce post-harvest losses in Malawi and help in improving national development.” says NBM’s Chief Executive Officer, **Dr George Partridge**. “According to the African Post Harvest Losses Information System of the Monitoring Agriculture Resources, Malawi loses over 23% of its maize crop due to post harvest loss due to a variety of reason chief amongst them, is the absence of quality grain storage facilities. This facility will go a long way to reduce these post-harvest losses. Through this facility National Bank of Malawi wants to positively contribute to the National Development by increasing smallholder farmers’ access to quality grain storage facilities. This will be achieved by making available 30% of the space in each and every agristorage facility to smallholder farmers participating in the Warehouse Receipts System offered by the Agriculture Commodity Exchange.”

The initiative will aim to support agri-storage projects with high developmental impact. These projects will consist of new storage capacity for agricultural commodities, which will be certified under a warehouse receipt system (WRS) and made available to third parties. This approach is intended to stimulate a wider inclusion of farmers in the national WRS, under which farmers can use warehouse receipts as collateral to enhance access to financing. The inclusion of new storage capacity in a WRS will also improve market transparency and provide information for a more efficient agriculture policy aimed at managing and improving food security.(BD 12-10-2016)

STANDARD & POOR’S MAINTAINS CREDIT RATING ON CABO VERDE BUT IMPROVES OUTLOOK

Standard & Poor’s (S&P) has kept Cabo Verde’s (Cape Verde’s) credit rating at “B”, both in the short and long term, but improved the outlook from negative to stable, according to a statement released Wednesday.

S&P said in the document that the “stable” outlook reflects the view that economic growth will accelerate, reducing the fiscal and external deficits and that Cabo Verde will continue to benefit from the support of the largest creditors combined with political stability.

The sovereign risk of the archipelago is expected, however, to be penalised by fiscal and external imbalances and the tourism sector’s dependence on the European economies, trade, investment and debt.

S&P estimates that Cabo Verde’s public debt will reach 125% of GDP by the end of the year, a percentage that makes the archipelago the sixth most indebted country among all those classified by the agency.

Although most of the debt was contracted under special conditions, resulting in long maturities and low interest rates, about three-quarters of the public debt is denominated in foreign currency, which can translate into risk for the economy.

S&P expects Cabo Verde to “continue to maintain good relations” with international donors, “although there is a risk” that the country achieving the status of “average income” will lead to it receiving less government funding in the medium/long term. (13-10-2016)

The Memorandum is supported by the ACP-African, Caribbean, Pacific Secretariat, Chamber of Commerce Tenerife, AHEAD-GLOBAL, Business Council for Africa, Corporate Council on Africa, ELO - Portuguese Association for Economic Development and Cooperation, Hellenic-African Chamber of Commerce and Development, HTTC - Hungarian Trade & Cultural Centre, NABA - Norwegian-African Business Association, NABC- Netherlands Africa Business Council, SwissCham-Africa and other organisations.

The Memorandum is also made available by AHEAD-GLOBAL, BCA, Chamber of Tenerife (by posting it at the Africa Info Market), CCA - Canadian Council on Africa, CCA - Corporate Council on Africa (USA), ELO,HTTC ,NABA,NABC (by posting selected news) and SwissCham-Africa to their Members.



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ACP AND WCO TEAM UP TO SUPPORT IMPLEMENTATION OF WTO MC 10 LDC OUTCOME ON RULES OF ORIGIN



The ACP Secretariat and the World Customs Organisation (WCO) have teamed up to assist the Least Developed Countries (LDCs) of the ACP Group to realise the benefits of the package of measures agreed to by the 10th World Trade Organisation (WTO) Ministerial Conference that was held in Nairobi, Kenya in December 2015.

The World Customs Organisation, represented by technical expert Mr. Toshiko Yamate, made the offer to assist the ACP LDCs on rules of origin at a meeting of the ACP Subcommittee on Trade and Commodities that was held on 27 September 2016. The cooperation is a follow-up to a commitment for greater cooperation between the two organisations made by H.E Dr. Patrick Gomes, the ACP Secretary General and H.E Mr. Kunio Mikuriya, the Secretary General of the WCO on the occasion of the meeting of the ACP Ministers responsible for Trade Matters in June 2015.

Focusing on rules of origin, the two organisations agreed to work together to ensure that LDCs are able to take advantage of the offers contained in the 'Nairobi Package'. WCO will provide technical assistance for ACP WCO Members, conduct studies and prepare technical guidelines as well as develop guidance material to ensure maximum benefit of the preferential market access for LDCs. In addition, ACP States will participate at the WCO Origin Conference to be held at a venue to be determined in Africa in 2017.

At the WTO level, the Committee on rules of origin has discussed methodologies for the calculation of utilisation rates and how to develop a template for notification of preferential rules of origin. Countries granting preferences were invited to notify the measures they are taking to implement the decision, with developed country members required to do so by the end of this year. For ACP LDCs, this means that they will be fully aware of the trade advantages that exist for them in developed country markets.

Least-developed countries (LDCs) are the poorest countries in the world. Among the 48 LDCs as designated by the United Nations, 39 of them belong to the ACP Group. Comprising about 12 per cent of the world's population, LDCs account for less than 2 per cent of world GDP and only about 1 per cent of global trade in goods. Their participation in global trade in services is even less.

The ACP Group recognizes that LDCs need special treatment and assistance to achieve their trade and development objectives. The Nairobi package which provides LDCs with some flexibility in implementing WTO rules will contribute to increasing LDCs' trade opportunities.

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