MEMORANDUM

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SUMMARY

BRAZIL SUSPENDS FUNDING FOR PROJECTS IN ANGOLA AND MOZAMBIQUE

The National Bank for Economic and Social Development of Brazil (BNDES) has suspended the payment of US$4.7 billion for 25 projects in foreign countries, including Angola and Mozambique, announced the state bank in a statement.

The suspension of payment relates to contracts that have been awarded to engineering and construction companies, including Odebrecht, OAS, Queiroz Galvão, Camargo Corrêa and Andrade Gutierrez, which are involved in the corruption scandal in Brazil known as “Operation Jet Wash.”

In a statement on Tuesday, the BNDES said it planned to adopt a set of new procedures for financing operations of Brazilian exports of goods and engineering and construction services supported by the BNDES Exim Post-shipment line.

The new procedures will be the basis for the analysis of future operations and for reassessment of the current loan portfolio, consisting of 47 projects at various stages (contracted, approved, under analysis and consultation), including 25 that have been awarded and their disbursements suspended since May of this year.

After disclosing the new rules for this type of financing, BNDES said it was examining each of the 47 projects in the current portfolio, which totals financing of about US$13.5 billion.

The state bank also said that the 25 projects contracted already reached an amount of US$7 billion, of which US$2.3 billion has already been disbursed, with US$4.7 billion yet to pay.

In the case of Mozambique funding for the Moamba Major dam project was suspended, a project for which they US$320 million were allocated from a total cost of US$466 million.

Information from the Regional Administration of Southern Waters (ARA Sul) shows that the work on this dam, with a capacity to store 760 million cubic metres of water, will be partially used for irrigation and production of 15 megawatts of electricity, and should be completed by the end of 2019. (13-10-2016)

EIB LAUNCHES EUR 15 BILLION REFUGEE INVESTMENT INITIATIVE AND APPROVES EUR 6.6 BILLION NEW LENDING

The board of the European Investment Bank, meeting in Luxembourg this week, backed the immediate start of a new initiative intended to support EUR 15 billion of new investment in the Western Balkans and southern Mediterranean. This is in direct response to a request from European leaders for the EIB to increase engagement in support of private sector development and investment to improve social and economic infrastructure in regions most impacted by the refugee crisis.

Under the new Resilience Initiative the EIB will increase lending by EUR 6 billion to catalyse up to EUR 15 billion in additional investment for the two regions over the next four and a half years. This is in addition to the EUR 7.5 billion lending already envisaged in the two regions.

“Responding to the migration and refugee crisis is a necessity and a moral imperative. Europe must take immediate action to help areas faced with increased demands by helping those in acute need, not only in the countries of destination for refugees, but also in those they leave from and the ones they cross on their way to the EU. The EU Bank has rapidly mobilised technical and financial resources to ensure that our unique experience can play a role.” said European Investment Bank President Werner Hoyer.

The board also approved new financing for 40 projects totalling more than EUR 6.6 billion. This includes support for small scale renewable energy projects, strategic investment in national transport infrastructure, and financing of cutting edge innovation by companies across Europe.

Ramping up support for EFSI backed EIB lending

The Board approved EIB support totalling EUR 2.9 billion for 20 schemes guaranteed by the European Fund for Strategic Investments, the largest number of EFSI backed projects ever approved by the EIB board in a single session.

“With today’s approvals the Investment Plan for Europe now reached the potential to mobilise over 138 of the EUR 315 billion it aims to catalyse by 2018. Thanks to the EU budget guarantee under the investment plan, the EIB can support a growing number of smaller and more challenging schemes, crowding in private investment and making Europe more competitive. ” added Werner Hoyer.

Supporting transformational investment across Europe

Key projects backed include the largest ever EIB financing for national railway investment in Italy, through a new one billion Euro loan, and a new programme to support companies investing in training and job creation in south-eastern Europe.

Unlocking new climate investment

Demonstrating the European Investment Bank's concerted efforts to support all forms of climate related investment the board agreed to support new initiatives that will back small scale renewable energy and energy efficiency schemes in France, Germany, Italy, Kenya and Morocco.

Proposed financing of near-zero energy building and energy efficient modernisation of housing in Germany was also approved alongside a scheme to support smaller climate related and forestry projects across Africa and Asia.

Supporting world class innovation

The board approved new lending for innovation investment totalling EUR 1.8 billion that will support research and development by leading chemicals, ceramics, automotive and aerospace firms in Belgium, Germany, Poland Italy and France.

Backing private sector investment with local partners

The board also approved EUR 1.8 billion of new lending for private sector investment by small business and larger companies. This included new lending programmes with local banks and financial institutions in Austria, Bulgaria, Croatia, Hungary, Romania, France, Italy and Cyprus. Outside Europe credit lines were also agreed with financial partners active in Morocco, Kenya, Tanzania, Rwanda and the Democratic Republic of Congo, as well as Paraguay.

Improving strategic infrastructure

Travellers in the Baltic region will benefit from three new investment approved by the board to upgrade Tallinn airport and finance new trams in Riga. Support for new investment in transport, education, healthcare and social housing in the Polish city of Plock and to improve training of medical doctors in Dublin was also backed.

New support for energy distribution in the UK, water and wastewater investment in Milan and waste management in Morocco were also approved.

The board meeting included representatives of the bank's 28 EU member state shareholders, as well as the European Commission.

This week's EIB board meeting follows a meeting of the EFSI Investment Committee, held on 10th October. It approved 19 projects which the Investment Committee had cleared for financing under the Investment Plan for Europe guarantee from the EU Budget. Projects approved by the EFSI committee may be submitted to the next or future EIB board meetings.

Negotiations for the approved loans are expected to be finalised in the coming months. All projects, including those earmarked for support under the EU budget guarantee, need to receive approval of the EIB Board prior to loan contracts being finalised. Loans and guarantees approved by the Board of Directors will be finalised in cooperation with promoters and beneficiaries, and figures may vary.(EIB 12-10-2016)

CLOSURE OF COPPER MINE TO HIT BOTSWANA ECONOMY

The recent closure of BCL copper mine in northern Botswana is set to affect the southern African economy in more ways than just the loss of jobs, an economist warned on Tuesday.
Speaking to Yarona FM radio station, FNB Botswana economic research manager Moatlhodi Sebabole said closing down a mine of this size means a lot of businesses that were connected to the mine will also feel the effect of the loss in business.

Sebabole added that the BCL mine has been the lifeline of the economy of Selibe Phikwe and the closure means that the livelihood of people in the town in northern Botswana hangs in the balance.

The economist noted that for Selibe Phikwe not to become a ghost town, there is need to ensure that other projects in the town rise to the occasion in order to stimulate the economy.

BCL consumes about 20 percent of total electricity usage in Botswana or 43 percent of BPC's own power generation.

The company is also a major consumer of Morupule coal.(APA 11-10-2016)

NAMIBIA SIGNS AGREEMENT WITH CHINESE FIRM TO PROMOTE ICT LITERACY

The Namibian Government and the Chinese telecommunication giant, Huawei have on Monday signed a memorandum of understanding (MoU) on the promotion of Information, and Communication Technology (ICT) literacy in the southern African country.
The agreement that was signed during the opening of the 3rd annual National ICT Summit seeks to expose Namibians to new technologies and encourage the development of information technology.

James Li Jian, the Vice President of Huawei Southern Africa said the agreement was done to drive ICT development through various partnerships.

“Both parties will further promote ICT literacy and awareness to the Namibian government, academic institutions and the general public, through vast activities and practices, such as setting up workshops to expose different groups on particular or general technologies,” he said.

Huawei has also been imparting ICT skills to young Namibians through the Seeds for the Future training programme.

“Through this programme, we commit to provide ICT training to 10 Namibian students at the Huawei headquarters in China in the following year,” Li said.

The Chinese multinational entered the Namibian market under its subsidiary Huawei Namibia and currently providing over a million Namibians with voice communication, high-speed Internet access and digital television programs, and integrated ICT solutions.

Mbeuta Ua-Ndjarakana, permanent secretary in the Ministry of ICT signed the MoU with Wallace Yin Xiangu, the managing director of Huawei Namibia.

Huawei also launched a demo roadshow truck, with the aim to take Internet and other communication solutions to all corners of Namibia.(APA 11-10-2016)

THE EU AND TUNISIA START NEGOTIATIONS ON VISA FACILITATION AND READMISSION

The Commission and Tunisia today began parallel negotiations in Tunis on an agreement to facilitate the process of issuing short-stay visas and an agreement to establish procedures for the readmission of irregular migrants.
Dimitris **Avramopoulos**, European Commissioner for Migration, Home Affairs and Citizenship, stated: *‘This marks a key phase in relations between the European Union and Tunisia. By facilitating the issuing of visas, contacts between people and economic, cultural and scientific links will be strengthened. Tunisia could be the first country in North Africa to benefit from an ambitious visa facilitation agreement. At the same time*, *the conclusion of a readmission agreement will help to avert the risk of irregular immigration from Tunisia, and manage its consequences'*.
The visa facilitation agreement could, for example, see the relaxation or elimination of certain of the requirements laid down by the Visa Code, at least for some groups of people, while the agreement on

the readmission of irregular migrants should lay down the procedures to be followed by both sides in order to clarify, simplify and speed up cooperation in this area.

The EU communication on 'Strengthening EU support to Tunisia' published on 29 September 2016 underlines the importance of stepping up cooperation with Tunisia in the area of migration. An integrated and comprehensive approach will be developed to boost resilience in a fragile socio-economic and security context marked by high unemployment, especially among young Tunisians.

The EU wishes to continue helping the Tunisian authorities to manage migration flows responsibly and humanely and to implement the economic and political reforms needed. The launch of negotiations on the two agreements is a positive step forward in this direction.

Background

In 2015, the consulates of the Schengen area Member States in Tunisia issued 155 000 short-stay visas. According to Eurostat data on residence permits, there were 370 000 Tunisian nationals residing legally in the EU at the end of 2015. In the same year, 23 361 new residence permits were issued for Tunisian nationals. The main country of residence is France, followed by Italy and Germany.

The launch of parallel negotiations on these two agreements was one of the common objectives on which the European Union and Tunisia had agreed at the conclusion of their Mobility Partnership in 2014. It marks a decisive step in the implementation of this Partnership. The Mobility Partnership between the EU, 10 Member States (Belgium, Denmark, Germany, Spain, France, Italy, Poland, Portugal, Sweden, United Kingdom) and Tunisia was signed in March 2014. The Mobility Partnership takes account of the interests and objectives of all parties concerned: the Union, its Member States, Tunisia and the migrants themselves. It establishes a set of objectives and provides for a number of initiatives aimed at ensuring that the movement of people is managed as efficiently as possible. It addresses all aspects of migration: the ways of exploiting the potential of immigration for development, mobility, legal migration and integration, irregular migration and border management, trafficking in human beings and asylum.

The main project under way at bilateral level is 'Lemma - together for mobility' (EU funding of €5 million). This is a support project for the Mobility Partnership and it assists Tunisian institutions dealing with migration and mobility by means of enhanced cooperation between European and Tunisian public authorities.

The measures under way at bilateral and regional level will soon be supplemented by major support for Tunisia in the form of the Emergency Trust Fund for stability and addressing root causes of irregular migration and displaced persons in Africa. The operational methods for this Fund are under discussion with the Tunisian authorities. (EC 12-10-2016)

A European Agenda on Migration

UGANDAN SHILLING DEPRECIATES AGAINST USD

The value of the Ugandan Shilling has recorded a downward trend against the U.S dollar, according to the country's central bank.

A Central Bank of Uganda statement at the close of trading on Friday said the local currency has been trading in the region of 3,406/3,416.

The bank's Director of Communications, Christine Alupo, blamed the trend on increased corporate demand especially from the oil sector.

"As always, we don't speculate on the trend and only intervene when there is excessive volatility," Alupo noted.

The depreciation of the shilling to that region was last experienced three months ago.

Renowned Ugandan economist Fred Muhumuza warned that if this trend continues in October and beyond especially as the festive season nears, it is likely to drive inflation and the cost of living up.(APA

07-10-2016)

MOZAMBICAN AIRPORT MANAGER INCREASES LOSSES IN 2015

The devaluation of the metical against the US dollar has led to 300% higher losses for Mozambique's state airport manager Aeroportos de Mocambique (AdM) in 2015 falling to US$38.5 million, according to the annual report published this week in Maputo.

In 2014, AdM recorded a loss equivalent to US$9.6 million.

The document quoted by daily newspaper O País, said AdM's revenues increased by 22% compared to 2014, growth that was "largely influenced by the appreciation of the dollar against the metical, as aeronautical taxes are indexed in dollars."

Air passenger traffic by Mozambican companies fell 4.1%, with 756.2 million passengers per kilometre carried compared to788.8 million passengers per kilometre transported in 2014.

The company explained this fall in the number of passengers was because of the devaluation of the metical against the dollar as this led to a drop in demand along with an increase in flights by foreign companies, such as Ethiopian Airlines, Turkish Airlines, Qatar Airways and Kenya Airways.

AdM manages four international airports (Maputo, Beira, Nampula and Nacala), seven major airfields (Pemba, Tete, Lichinga, Inhambane, Chimoio, Quelimane and Vilanculos) and nine secondary aerodromes (Angoche, Bilene, Inhaca, Lumbo, Mocímboa da Praia, Ponta de Ouro, Costa do Sol, Ulongué and Songo). (07-10-2016)

NORWAY MUST STAND FIRM ON ITS COMMITMENT TO SUSTAINABLE DEVELOPMENT

The Norway flag. Dhananjayan Sriskandarajah, secretary-general of CIVICUS, explores Norway's development leadership role in maintaining coherence of policy and spending priorities at home and abroad, in light of the mass movement of refugees in to Europe.

Prime Minister Solberg is becoming an international development superstar. Two weeks ago, at the United Nations in New York, I saw her on countless stages championing progress toward the Sustainable Development Goals — with much acclaim from gathered diplomats, activists and businesspeople.

Happily, the draft budget tabled by Solberg's government this week proves that she's prepared to make good on her promises. At a time when foreign aid budgets are coming under increasing pressure in the majority of donor countries, Norway's retaining official development assistance at 1 percent of GNI is welcome.

While this means a record amount of aid money next year, the news on refugee spending is more mixed. While the actual allocation of funds to refugee reception services has been cut by half from its peak, more of this spending is now being earmarked for returning asylum seekers to their country of origin, rather than providing for them in Norway. Such a move mirrors a wider trend currently playing out in countries across Northern Europe, many argue it goes against the spirit of development cooperation to treat it as aid.

For me, perhaps the most worrying feature of Norway's new aid budget is that — again, in keeping with recent European trends — a proposed increase in humanitarian relief spending has been matched by a relative reduction in long-term development assistance. As I learned during my time on the U.N. High Level Panel on Humanitarian Financing last year, we are facing larger, more urgent and more complex humanitarian emergencies than ever before — and this requires more humanitarian aid. But, crucially, we also concluded that this must not come at the expense of our commitment to long-term, sustainable development.

Humanitarian relief is often an easier sell for politicians under pressure from their electorates: it's seen as providing life-saving assistance and better at keeping people in their own contexts. Indeed, both the increased allocation of ODA to refugee costs and the rise in humanitarian expenditure evidenced in Norway's draft budget can be seen as part of a new European trend that puts aid at the service of managing migration flows. Put simply, more and more aid is now about stemming the flows of refugees.

Such an approach is a long way from the kind of solidarity, shared responsibility and long-term approach to development partnerships that is supposed to characterize our new sustainable development era. In so many countries, we are beginning to lose the political argument for a principled commitment to a minimum 0.7 percent of GNI spent on aid. Instead the debate is being overtaken by tactics: how much aid is really justified, and how and where should it be spent. Increasingly voluble government rhetoric in the global north is seeking to cast development priorities as synonymous with national interests. Tactical, political bidding wars are drowning out the previously watertight moral case for making good on our longstanding commitments.

There is no doubt that the development landscape is shifting rapidly: middle income countries are rich but have large poor populations; there are new donors on the scene; sustainable development is now a universal agenda; and the refugee crisis is blurring the distinction between foreign policy and domestic priorities.

It is proving difficult to navigate this landscape; to find a middle ground between protecting what is good at the heart of our current system and branching out into new and unchartered territory. And, already, the tensions are clear to see.

Last summer, as the numbers of refugees arriving in Norway reached their peak, the government took NOK 4.2 billion — or roughly $500 million — from its international aid budget to deal with the influx. The instinct to protect our own populations from the negative impacts of global instabilities is entirely natural, but dealing with the ongoing tide of refugees must be as much about addressing the drivers of fragility, conflict and insecurity, as it can be about delivering services to people arriving on our own shores. Sometimes prioritizing narrow, short-term self interests can be a false economy.

I could say the same thing about the increasing corporatization of development. In Norway, increasing amounts of aid — NOK 15.2 billion by the end of 2015 — is being channeled through Norfund, the government's main instrument for tackling poverty through private sector development. This kind of market-based approach works as long as you see development as being about program delivery alone. But development is about much more than efficient, technocratic delivery; it's about empowerment, strengthening citizen voices and democratic institutions. Development is also a political project.

Norway is pouring more funds into emergency humanitarian relief and reducing the number of countries to which it will provide development assistance from 116 countries to 85 countries. With this, there is concern that social movements critical role in the equitable development of countries will suffer. As the only sector that can build lasting resilience in a country long after other aid actors have departed, civil society often acts as the buffer that prevents the unraveling of democracy. Last year, CIVICUS recorded serious violations of civic space in 109 countries: now is not the time for Norway — or any other country — to renege on its commitments to protect and strengthen the rights of civil society to mobilize for change.

This budget was an opportunity for Norway to signal how it intends to navigate rapidly evolving development priorities and take on its own part of our new, shared responsibilities to achieve a more just and sustainable world. At a time when aid budgets are coming under almost relentless attack, Norway's determination to buck the trend is to be applauded and I hope the country's parliament supports this principled move. But I hope too that Norway further invests in long-term development. Our new development landscape stretches before us to 2030 and beyond; we cannot successfully find our way by dealing with one obstacle at a time.(Devex 07-10-2016)

TANZANIA IN PLANS TO CONSTRUCT A $50M SUGAR FACTORY

Quality Group Limited (QGL) Project Technical Advisor, Stavros Isaakidis has said that Tanzania is planning a $50 million investment project to construct a sugar plant factory with an annual installed capacity of 280 metric tonnes.
Isaakidis said this on Friday when briefing journalists in Dar es Salaam, where he said the construction of the facility is expected to take at least 24 months, effective December.

“The project which is expected to commence soon, its investor has already acquired ample land for the project at a tune of 20,000 hectares,” he said.

According to him, the sugar plants will be located in Mkundi in Morogoro and Pemba in Zanzibar. He said that the project will be implemented in phases, with the first phase covering the installed capacity of 100,000 metric tonnes, and the second phase’s 180 metric tonnes.

Reports show that Tanzania’s demand for sugar has been increasing fast calling on the government to direct the ministry of agriculture and its trade, industries and investment counterpart to conduct a thorough assessment of the actual sugar demand.

Initially, the demand for the sweetener stood at 450,000 tonnes, with domestic producers just producing a combined total of 300,000 metric tonnes, leaving a deficit of 150,000 metric tonnes.(07-10-2016)

GOVERNMENT OF ANGOLA CANCELS PUBLIC WORKS CONTRACT WITH CHINESE COMPANY

The government of Angola has cancelled a contract awarded for the construction of the network of access roads to the new Luanda international airport, arguing that the work is not a priority, according to a presidential order.
This order revokes a previous order authorising the signing of the contract with China Tiesiju Civil Engineering (CTCE) for US$695.1 million, of work on the Via Expresso road and expansion and repair of the A4 section of the same road, according to Portuguese news agency Lusa.
China Tiesiju Civil Engineering is the same company that is carrying out work on another avenue that connects the centre of Luanda to the periphery, for more than US$19.8 million, a contract that is also related to construction of the new airport in the Angolan capital.
The new Luanda International Airport is being built by China International Fund Limited in the municipality of Icolo e Bengo, 30 kilometres from Luanda, with its opening scheduled for 2017.
The new airport is described as a “fundamental structural project for the implementation of the Angolan government strategy in terms of the positioning of the country in the field of air transport in the southern African region.” (07-10-2016)

UN WARNS AFRICA FACES DEARTH OF TEACHERS

SUB-Saharan Africa, a region with the fastest-growing school-age population, will need 17-million primary and secondary school teachers by 2030.

This is according to Unesco's Institute for Statistics, which on Wednesday released a report on teacher requirements to mark World Teachers' Day.

Education is one of the areas that organisations, including the IMF, and rating agencies say SA needs to reform to boost the chances of the unemployed finding jobs.

There is also a pressing need for well-trained, well-qualified and properly paid teachers, according to the institute. It found that in 31 of the 96 countries with available data, less than 80% of primary school teachers were trained according to national standards in 2014.

South African teacher unions shared the institute's sentiments, particularly over the need for more teachers and training.

"With the changes in the curriculum, we feel the training teachers are receiving is not enough. Teachers are being offered one- or two-week courses and those are not enough," said South African Democratic Teachers Union (Sadtu) spokeswoman Nomusa Cembi.

When teacher-training colleges were closed, Sadtu strongly opposed the move, and although they have welcomed education degrees being offered at universities, they say these are too theoretical.

Teacher training was not keeping up with the changes in the education system, National Professional Teachers' Organisation of SA executive director Basil Manuel said. "The quality and consistency of teacher training has to be improved. The education department is not spending sufficient money on skilling and reskilling teachers. We have to retrain people at least once a year," Manuel said.

Globally, countries must recruit almost 69-million teachers in the next 14 years to provide every child with primary and secondary education, according to the report. Of the 69-million, 24.4-million will be primary school teachers and 44.4-million secondary school teachers.

The 69-million is the number of teachers that will need to be recruited to achieve Sustainable Development Goal 4, which demands inclusive and equitable quality education for all by 2030.

For sub-Saharan Africa, the 17-million teachers includes 6.3-million teachers for primary schools and 10.8-million for secondary schools.

Sub-Saharan Africa was already struggling to keep up with demand, with more than 70% of the region's countries facing acute shortages of primary school teachers, rising to 90% for secondary education.

Teachers and students across the region were already struggling with overcrowded classrooms, the institute said. The success of education systems depended on the availability of teachers; on whether teachers had the training, resources and support needed to do their job; and on whether they had a manageable number of children instead of 60, 70 or even more pupils in a class, Unesco Institute of Statistics director Silvia Montoya said.

Better pay for teachers would attract the best graduates into the profession and give them an incentive to stay, CEO of the Varkey Foundation — which runs the Global Teacher Prize — Vikas Pota said.

Pota acknowledged, however, that "the stretched finances" of some developing countries limited their ability to adequately compensate teachers, and urged for the international community to help with funding.

VIETNAM SEIZES TWO-TONNE MOZAMBIQUE IVORY STOCKPILE

Two tonnes of ivory hidden in a shipment of timber from Mozambique have been seized by the Vietnamese customs in the Ho Chi Minh City port, APA learnt Saturday.
According to local media reports, the Vietnamese Customs Department, put an initial estimate of smuggled ivory at 500 kilos, but after a more thorough search, the figure was revised to two tonnes.

Although the ivory trade is banned in Vietnam, the country is still an important market for worked ivory, and a transit point for elephant tusks smuggled from Africa to various other Asian destinations.

"This shipment would not have been discovered without professionalism and vigilance" the deputy head of the customs department, Hoang Viet Cuong, was quoted as saying.

The seizure of the Mozambican ivory follows the discovery of 300 kilos of ivory last week at Hanoi Airport apparently trafficked from Nigeria, and falsely labelled as glass.

Vietnam outlawed the ivory trade in 1992, but the law is not consistently applied.

A two-week long survey last year found more than 16,000 ivory products available in Hanoi shops and according to the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES).

Vietnam is looking to improve its performance since, on 17-18 November, it will be hosting an international conference on the illegal trade in wildlife, which will be attended by Prince William of the United Kingdom, a well-known campaigner against trafficking in animal parts.(APA 08-10-2016)

CONTACT MEETING IN MACAU AIMS TO HELP ENTREPRENEURS DO BUSINESS

A business contact meeting will be held as part of the Conference of Financial Area Businesspeople and Officials, a meeting due to take place in Macau on 12 October, according to the Macau Trade and Investment Promotion Institute (IPIM).

This contact meeting, according to IPIM, is intended to take advantage of the benefits and role of Macau as a services platform for trade cooperation between China and Portuguese-speaking countries and seize the opportunities of the 5th Ministerial Conference of the Forum for Economic and Trade Cooperation between China and Portuguese-speaking Countries (Macau).

IPIM said the meeting complemented the Ministerial Conference of Forum Macau, supporting companies to identify new business opportunities and expand into new markets.

The Conference of Financial Area Businesspeople and Officials – co-organised by the Ministry of Trade, the Council for the Promotion of International Trade of China, IPIM and the Macau Monetary Authority – will be held under the theme “Innovation of the financial services model – promotion of industrial capacity cooperation between China and Portuguese-speaking countries. ”

More than 60 companies from mainland China are already registered to take part in the contact meeting, including State Grid Corporation of China, Shanghai Fosun High Technology (Group) Co., Ltd., COFCO Ltd., China Mengniu Dairy Co. and China Communications Construction Co., Ltd. (10-10-2016)

COPPER PRODUCER FACES LIQUIDATION

Botswana’s government will put its biggest copper and nickel producer, BCL Mine Limited, under provisional liquidation due to non-profitability, the country’s Mineral Resources Minister Sadique Kebonang said on Saturday.

Kebonang said the government could not afford the cost of about 7.6bn pula ($710m) needed to keep the state-owned firm running.

"A decline in the quality of copper over the years, which was made worse by the recent slump in commodity prices, has made the burden of keeping the mine operational unbearable," he said.

"Pumping such kind of money into the mine would mean we suspend other government commitments such as providing antiretroviral drugs and educational funding," Kebonang said.

The government has applied to the high court to place the mine under provisional liquidation and will continue to pay the salaries of 5,000 workers, none of whom have lost their jobs yet.

"The liquidator is the one who will make a decision to either shut it down or restructure the operations such as closing down some shafts that are now too expensive to mine, and retrench part of the staff," Kebonang said.

Copper gained more than 5% in September, its best monthly showing since February 2015, as the metal played catch-up with other base metals after largely underperforming for most of the year amid expectations of rising supply.

Copper mines in the world's biggest diamond producer, Botswana, have been struggling in the past two years with two others, African Copper's Mowana Mine and Discovery Metals, liquidated in 2015. BCL incurred a 1.2bn pula loss in operating costs in 2015 due to a slump in commodity prices.

Botswana had planned to sell its stake in BCL once the business returned to profitability, the government said in May. *(*Reuters 10-10-2016)

EGYPT: INBOUND TOURISTS TO DECLINES IN NUMBER BY 45 PERCENT IN AUGUST

Inbound tourists to Egypt declined in number by 45 percent in August, compared to the same month of last year, according to the Central Agency for Public Mobilization and Statistics (CAPMAS) on Monday.
The number of nights foreign tourists spent in Egypt reached 3.5 million in August, compared to nine million nights in August 2015, marking a decline of 61.3 percent, CAPMAS said.

In a statement, CAPMAS added that the number of tourists visiting Egypt from around the world totaled 503,000 tourists in August, compared to 915,200 tourists in the same month last year.

CAPMAS noted the overall decline was due to a decline in arrivals from several key European nations: Russia (55.2 percent), the UK (15.9 percent), Germany (14 percent) and Italy (6.2 percent).

Moscow suspended its flights to Egypt in the wake of a Russian plane crash that occurred in Sinai, killing 224 persons, most of whom were Russian nationals in October 2015. Tourism in Egypt has been in decline ever since.

Tourism is considered one of the main sources of foreign currency for Egypt, which is suffering an acute shortage of US dollars. (APA 10-10-2016)

MAURITANIA: CARDIOLOGY CENTRE GETS $3 MILLION FROM IDB

The Islamic Development Bank (IDB) has provided a $3 million financing to Mauritania's National Centre for Cardiology, reliable sources in Nouakchott told APA Monday.

The financing agreement was signed in Washington by Mauritania's Economy and Finance Minister Ould El Moctar Djay, and the IDB President on the sidelines of the IMF and the World Bank annual meetings

Ould Djay also took part in the extraordinary meeting of G5 Sahel ministers devoted to the state of implementation of the action plan, the presentation of the strategy document for the development and security and the review of the Draft Priority Investment Programme 2017-2019.

He also participated in the seminar on the state of the Africa region organized by the World Bank and which as an opportunity to muse on the key trends affecting the region's economic development.

The Mauritanian minister also participated in the development committee on inter-governmental consensus research on development issues in the presence of Dr. Jim Kim, President of the World Bank, and Ms. Christine Lagarde, Managing Director of the IMF.(APA 10-10-2016)

EU NEIGHBORHOOD COMMISSIONER TO VISIT EGYPT

Johannes Hahn, Commissioner for European Neighbourhood Policy and Enlargement Negotiations, visited visit Egypt on Tuesday 11 and Wednesday 12 October. During his visit he will meet with key interlocutors including President Sisi and several Ministers.

Commissioner Hahn will also meet representatives of the business community and civil society. The main purpose of the visit is to hold talks on focusing the EU-Egypt partnership on priority areas for cooperation, such as socio-economic development, jobs, migration, regional affairs and citizens' rights. The Commissioner will sign a EUR 129 million package of financial measures supporting these goals.

“Egypt is a key partner in our neighbourhood. The EU has been deploying significant assistance and will continue to support Egypt's economy and social development. In particular, young Egyptians deserve to be offered better perspectives. We are already working on an "EU Facility for Inclusive Growth and Job Creation" to be launched next year. This programme, in coordination with EU Member States will leverage funds from the European Finance Institutions to create of a more conducive environment for domestic and international investments and foster job creation particularly among the youth," said the Commissioner ahead of the mission. (EEAS 12-10-2016)

AFD TO BANKROLL OUAGADOUGOU DEVELOPMENT PROJECT

The French Development Agency (AFD) will provide about CFA52.5 billion in funding for Ouagadougou’s next Sustainable Development Plan Programme (PDDO), the Economy and Finance Ministry told APA on Monday.
“The programme will be of unmatched ambition in the history of our cooperation since it will finance many infrastructures,” the Africa Director of AFD, Jean-Pierre Marcelli said.

In addition to road works and development, this will allow the provision of community and basic services to the population.

With a population of almost two million people, Ouagadougou is faced with problems of sanitation, traffic flow and access to basic social services.

The expansion of outlying districts combined with the demographic explosion has accentuated the difficulties in Ouagadougou.

The AFD’s contribution, which is a longtime partner of the commune of Ouagadougou, will provide answers to the challenges of transportation, access to water, electricity and sanitation.

NIGERIAN LEADER HARPS ON DIVERSIFICATION OF ECONOMY

President Muhammadu Buhari has reiterated the commitment of the government to diversify the economy so that the nation will never again have to rely on one commodity to survive as a country.

Declaring open the 22nd Nigerian Economic Summit in Abuja on Monday, Buhari said: We can produce the food we eat, make our own textile, produce most of the things we use and create the right environment for our young people to be able to benefit and create jobs through technology.

He noted that the government will promote Made-in-Nigeria products since it lies at the heart of government's efforts to lead the country out of troubled times and lay a firm foundation for the future.

A local newspaper, the Guardian said that Buhari maintained that this has been the commitment of his administration.

I have remained focused on it each day since the assumption of this administration. There is clearly no better way to achieve this without building our economic foundation on made-in-Nigeria goods and services.

Fortunately, we have champions of made-in-Nigeria that had defied the odds over the years to produce locally and contribute to our economy. My greatest desire is that Nigeria moves from import dependence to self-sufficiency in local production and become an export-led economy in goods and service. I strongly believe that this summit will bring all stakeholders on board to stay on that course, he said.

In his speech, Nigeria's Minister of Budget and National Planning Udoma Udoma said the government has acknowledged the private sector as the anchor of the country's economic growth and that the government would continue to encourage it to grow in a competitive environment.

The Chairman, the Nigeria Economic Summit Group (NESG) Board Committee, Dr. Adedoyin Salami, said: if the made-in-Nigeria agenda must succeed, it should not be the challenge of the Federal Government alone. All the 36 states of the federation and the Federal Capital territory (FCT) must have a role to play.

Salami, who lamented that the country's economic indices were far from ideal, said it was the worst case scenario of stagflation, where there is stagnant growth, coupled with rising costs.

The country's economic situation is worse than stagflation. What we have is an economy that is shrinking in size. So far, this year it has shrunk by about 1.5 percent, with combination of stagnant growth and rising costs, he noted.

Salami said the growth rate began slowing down since 2013 before contracting into the recent recession.

He said the country should see the situation as an opportunity to revitalise the economy to grow again.(APA 11-10-2016)

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 paper to prep countries for Marrakech Climate Change Conference COP22

In the lead up to the Marrakech Climate Change Conference (COP 22) this November 2016, representatives of African, Caribbean and Pacific countries gathered in Brussels this week to discuss key climate concerns for the ACP Group of States.

This special session of the ACP Sub-Committee on Sustainable Development aimed to facilitate exchange of views amongst the ACP regions and with partners, in order to agree on an ACP paper which delegates of ACP member states could use during the COP22 negotiations.

In his welcoming remarks, the Deputy Chair of the Sub-Committee Ambassador Dylan Vernon of Belize said the meeting also sought to establish and strengthen alliances with and among ACP regions, as well as with the different negotiating groups representing ACP countries at the negotiations.

Following the success of the COP21 meeting in Paris in December 2015, which resulted in a legally-binding global agreement being adopted to limit global emissions to avoid dangerous climate change, the ACP Secretariat has been engaged in a series of preparations to ensure that the momentum is maintained at COP22, for the bene.

"Climate change is an existential matter. It is therefore not enough for us to be comfortable with what we achieved in Paris – and we appreciate the support of all our partners in arriving at an agreement – but so much more, it is important for us to see concrete and tangible actions that address not only survival and the livelihood, but protection, and resilience [building]", said the ACP Secretary General H.E. Dr. Patrick Gomes in opening the meeting.

"The Paris Agreement is and continues to be a very complex document… the main challenge is how to ensure that there is coherence and balance in the elaboration and operationalisation of the Agreement. The Paris Agreement also strikes a very delicate balance and has laid out a specific timeframe and tasks that have to be achieved in the next few years. Getting all the countries involved and to agree to move together remains a challenge," added key note speaker, Special Representative of the Chair of the group of 77 on Climate Change, H.E. Mr. Manasvi Srisodapol.

Key development partners and stakeholders such the European Commission's DG Clima, UNDP, UNEP, UNFCCC, South Centre, the Global Climate Fund, and others, contributed to the discussions, which focused on areas for joint action. Presentations made by experts from the African, Caribbean and Pacific regions gave more insight to the challenges faced on the ground.

Participants debated and adopted the ACP Issues Paper on the Marrakech Climate Change Conference (COP22), which calls for specific actions in various areas, including issues covered by the Ad-hoc Working Group on the Paris Agreement; Adaptation; Loss and Damage; Mitigation; Finance; Technology Development and Transfer; Capacity-building; and Reducing Emissions from Deforestation and Forest Degradation (REDD-PLUS).

The issues paper, which captures discussions at several high level meetings organised by the ACP Secretariat throughout the year in the ACP regions and Brussels, reaffirms the position taken by the ACP Group that climate change will remain one of the most serious challenges to the sustainable development of developing countries in the 21st century.

The paper reaffirmed the determination of the ACP Group of States to work in a collective, balanced, fair, efficient and transparent manner during the upcoming negotiations in Marrakesh, while pledging its support to ensuring that COP22 is a success.

It will be submitted for final approval to the ACP Committee of Ambassadors in coming weeks. (ACP 05-10-2016)

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