MEMORANDUM

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SUMMARY

HOSNI MUBARAK WALKS FREE AFTER SIX YEARS IN EGYPTIAN DETENTION

Former Egyptian President Hosni Mubarak waves to his supporters inside a cage in a courtroom at the police academy in Cairo, in this file picture taken April 13 2013

Hosni Mubarak, the Egyptian president overthrown in 2011 and the first leader to face trial after the Arab Spring uprisings that swept the region, was freed on Friday after six years in detention, his lawyer said.

He left the Maadi Military Hospital in Cairo, where he had been detained, heading for his home in Heliopolis.

"Yes, he is now in his home in Heliopolis," Mubarak’s lawyer, Farid El Deeb told Reuters when asked if Mubarak had left the hospital. Heliopolis is an upscale neighbourhood where the main presidential palace from which Mubarak once governed is located.

The 88-year-old was cleared of the final murder charges against him in March, after facing trial in a litany of cases ranging from corruption to the killing of protesters, whose 18-day revolt stunned the world and ended his 30-year rule.

Mubarak was initially arrested in April 2011, two months after leaving office, and has since been held in prison and in military hospitals under heavy guard. (Reuters 24-03-2017*)*

SHAREHOLDERS FAIL TO CAPITALISE MOZAMBIQUE’S MOZA BANK

Shareholders of Mozambican bank Moza have failed on the commitment made at the general meeting held on 23 January to capitalise the institution to return to financial stability and comply with current prudential ratios, the Bank of Mozambique said in a statement on Thursday.

Moza (formerly known as Moza Banco), which started operations in 2008, is controlled 51% by Moçambique Capitais and the remaining 49% held by Portugal’s Novo Banco, a bank that inherited the healthy assets of bankrupt bank Banco Espírito Santo.

The Mozambican central bank said in a statement that, given the inability of shareholders to proceed with the replacement of capital, it was decided that the provisional board of directors, in consultation with the Evaluation Committee will continue with the Moza capitalisation process.

The Bank of Mozambique pointed out that the stability of the financial system and strengthening confidence in the future of Moza are the main objectives of the ongoing capitalisation process and gave assurances that the bank was operating normally.

The central bank decided in September 2016 to suspend the members of the Board of Directors and Executive Committee of Moza due to deterioration in the financial condition of the bank, after the bank's solvency ratio fell below the required minimum.

At the same time an interim board, chaired by João Figueiredo, was appointed to lead the bank until the situation returned to normal. (24-03-2017)

ZIMBABWEANS ANGRY OVER MUGABE'S NEW VOTER REGISTRATION KITS

Residents of Epworth suburb flee as riot police fire teargas after a protest by taxi drivers turned violent in Harare last yea

Zimbabwean police deployed water cannons and anti-riot officers on the streets of the capital on Wednesday ahead of a planned demonstration by opposition parties against changes to the voter registration process. Anti-government protests in August descended into some of the worst violence seen in the Southern African nation for two decades as anger over economic hardship boiled over.

Opposition parties united under the National Election Reform Agenda (Nera) banner are campaigning against a government decision to take over the purchase of biometric voter registration kits from the US. They fear this move will make it easier for President Robert Mugabe's ruling Zanu-PF party to skew the list of eligible voters in its favour.

Police allowed the Nera protest march on the outskirts of downtown Harare, but have prevented it from heading through the city centre to the offices of the Zimbabwe Electoral Commission (ZEC). Opposition parties say the ZEC is biased in favour of Zanu-PF and is run by security agents loyal to the 93-year-old Mugabe.

ZEC denies the allegations.

Zimbabwe is due to hold its next presidential and parliamentary election by July 2018. Mugabe has been endorsed as the ruling party's presidential candidate. (Reuters 22-03-2017)

CHINESE SUBSCRIPTION TV COMPANY PLANS TO START OPERATING IN ANGOLA

Startimes Media, a company that provides television by subscription to about 10 million customers in Africa, plans to expand on the continent and Angola is one of the countries under consideration, said the Chinese carrier's vice president of TV in Kenya, Mark Lisboa.

The company currently operates in 14 sub-Saharan African countries, including Kenya, Uganda, Tanzania, Mozambique and South Africa.

Speaking to Chinese news agency Xinhua, Lisboa said the company planned to expand its presence on the continent and reach a total of 20 countries by the end of the year.

The countries included in this expansion process in addition to Angola, include Egypt, Namibia and Swaziland.

The company offers about 440 channels including news, movies, series, sports and children's entertainment. (24-03-2017)

ZIMBABWE ASKS FOR $200M IN AID AFTER CYCLONE DINEO'S DESTRUCTION

Through foreign embassies and nongovernmental organisations, Zimbabwe has appealed to the international community for $200m in aid as the country seeks to recover from damage caused by Cyclone Dineo.

Reports quoting government sources say about 2,000 people were displaced, more than 250 died and infrastructure such as dams, bridges and roads were destroyed.

"The damage we experienced are the worst in the Sadc (Southern African Development Community) region. Schools and clinics have been affected," finance minister Patrick Chinamasa said after meeting foreign diplomats.

Chinamasa added that the government had been consumed with providing food, blankets and sanitation for flood victims in areas such as Tsholotsho in Matabeleland North, where camps had been set up.

UN country representative Bishow Parajuli said the top priority in Zimbabwe's disaster management should be healthcare to deal with disease outbreaks after the floods.

"At this stage what's important is to prevent infectious diseases, which have started resulting in typhoid; in some areas cholera," he said.

The financially constrained government only managed to raise $35m, and Crisis Coalition in Zimbabwe has accused it of having misplaced priorities, hence the failure to contain the situation.

On Saturday last week, Sadc heads of states and ministers met in Mbabane for an extraordinary summit, where it was agreed that because of the natural disaster, the secretariat should speed up the operationalisation of the regional disaster preparedness and response fund. (TMG Digital 22-03-2017)

UN SUPPORTS DEVELOPMENT OF CABO VERDE

The government of Cabo Verde (Cape Verde) and the United Nations (UN) signed a working document for 2017 which provides aid to the West African nation in the amount of US$16.6 million, the last payment of the five-year programme signed by the two sides in 2012.

The United Nations Development Assistance Framework (UNDAF) for Cabo Verde for 2012-2016 was extended until 2017 because of the election period last year and the new priorities set out by the current government.

The latest document was signed by the Cape Verdean Minister for Foreign Affairs, Luís Filipe Tavares and the resident coordinator of the United Nations System in Cabo Verde, Ulrika Richardson.

Tavares noted that the annual programme is the culmination of a process that began in 2012 and the result of a "close collaboration" between Cabo Verde, the UN and international partners and seeks to address sectors such as health, social protection, education , justice, employment, security, agriculture and food security, fisheries, urban planning, demography and migration.

The minister added that the programme will cover the four pillars, namely inclusive growth and poverty reduction, consolidation of institutions, democracy and citizenship, reducing inequalities and disparities and adaptability to climate change.

Luis Filipe Tavares and Ulrika Richardson said the next UNDAF will be signed in 2018. (24-03-2017)

ALGERIA APPROVES US $3.3 BILLION EL HAMDANIA PORT CONSTRUCTION

Construction work on El Hamdania port in Algeria has received a green light after the government approved construction of the a new deepwater port. The US$3.3B project, which envisages a task for an overseas partner, will be executed in two stages.
The port will be situated close to the town of Cherchell, in Tipaza province, some 80 km west of Algiers. This is a natural sheltered bay and provides a draught of up to 20m.
El Hamdania is also a chosen industrial development centre, with present connections to the national highway network and to a local power station.
Plans visualize construction of up to 23 berths, bestowing the port a combined capacity of 25.7 Mtpa. South Korea-based Yuhill-Yooshin and Algeria's Laboratoire des etudes maritimes (LEM) finished a comprehensive plan at the end of December, and the project has now secured US $900m worth of funding from the African Development Bank (AfDB), enabling the project to go on. The AfDB loan will be reimbursed 20 years, with five years' grace.
El Hamdania, which is situated 70km west of Algiers, is to be developed in stages with ultimate yearly handling capacity of 6.3m, spread over 23 berths. TEU measures a ship's cargo carrying capacity, and the measurement is equal to 20 feet in length and 8 feet in height.
This would categorize it second in Africa, after Tanger Med's 9m TEU per year.
The port is to be developed by China Harbour Engineering Company and China State Construction Engineering Corporation, which will take a combined 49% stake in the operating company, with the Algerian Port Authority taking 51%.
It has been stated in Algiers that a conglomerate of Chinese banks are to offer additional funding, although they have not yet been named. Still, the involvement of Chinese firms in the plan shows that Chinese funding is probable.
Construction work is due to start in March this year, with the first berths planned for completion in 2021(CRO 10-03-2017)

B/FASO, AFRICA'S EIGHTH MOST ATTRACTIVE MINING NATION

Burkina Faso is ranked eighth in Africa and 48th globally in terms of the attractiveness of the mining sector, according to the 2016 rankings by the Fraser Institute based in Canada.

By 2015, Burkina Faso was Africa's second most important country and 29th worldwide.

The country has lost six places in the 2016 African rankings.

The ten most attractive African countries are Cote d'Ivoire (17th in the world); Botswana (19th); Ghana

(22nd); DR Congo (29th); Zambia (30th); Eritrea (42nd); Burkina Faso (48th); Namibia (53rd) and Tanzania (64th).

To arrive at the 2016 rankings, the Fraser Institute analyzed the responses of 350 industry players of a questionnaire on 15 factors that influence the decisions of companies to invest in countries.

These criteria include government regulations, the legal system, the taxation regime, the infrastructure, political stability, and labor laws.

The Fraser Institute annually ranks countries according to the attractiveness of their mining sector. (APA 20-03-2017)

SOUTH AFRICA: 'SURPRISING NEW RULES' ON EMPOWERMENT ARE HOLDING INVESTORS BACK, SAYS EU CHAMBER

Investments have already been put on hold or downscaled, says the EU Chamber of Commerce and Industry in Southern Africa

The EU Chamber of Commerce and Industry in Southern Africa says uncertainty over SA's broad-based black economic empowerment policies, and the costs of implementing them, are among the top challenges for European investors in the country.

It says the growing emphasis on ownership over other aspects of the broad-based empowerment policy — such as supply chain or skills development — is compromising existing and prospective investors' ability to continue with or expand their operations in SA.

"In this respect, members of the EU Chamber have reported that an increasing number of tenders by the state-owned enterprises (SOEs) in SA include a requirement of 51% black ownership for their suppliers," Stefan Sakoschek, the chamber's national executive director, said on Friday.

He said the chamber had been informed that "such a discretionary measure lacked sound legal basis" as it would require pre-approval from the Department of Trade and Industry (DTI), based on appropriate studies examining the skills level and other market dynamics in respective commercial sectors.

European companies were now faced "with surprising new rules" in relation to crucial tender procedures. "This has already caused investments to be put on hold or downscaled," Sakoschek said.

"The EU Chamber, therefore, is urgently requesting [government] to bring clarity on the legal basis of the 51% black ownership requirement in the SOEs' supply tenders, and calls for a more intensive dialogue with the South African authorities on the future direction of the broad-based black economic empowerment policies and targets."

Sakoschek said the EU Chamber supported continued economic transformation in SA through empowerment, but this process should be scaled to ensure the long-term sustainability of investments, and the availability of required skills.(BD 24-03-2017)

NAMIBIA MINING FIRM BULLISH ABOUT OUTSOURCING WORK, RETRENCHMENT

Vedanta Zinc International's Scorpion Zinc Mine in the extreme south of Namibia said it will go ahead with mass retrenchment, unless the mines lifespan is extended beyond 2017.

The mine said in a statement on Thursday that it will be forced to retrench 1500 workers, if its plan to outsource mining work at P 112 to Basil Read Namibia does not start soonest to help extend the mines life to three years.

Mining operator Basil Read Namibia is a subsidiary of South Africa's Basil Read Holdings, which Scorpion Zinc said it possesses the required specialist expertise including heavy mining machinery to carry out operations at Pit 112.

However, the Mineworkers Union of Namibia has objected to the outsourcing of mining work to Basil Read Namibia, which is expected to make 278 employees redundant.

The union has been engaging the mine's management over the matter over the past several weeks, and petitioned the ministry of labour to intervene.

It urged the company to instead hire the necessary equipment to operate the said pit, other than outsourcing the mining.

"Delays may have an impact on the technical viability of the project. Should the project no longer be viable, the mine will have to close and all 1500 jobs will be lost," the mines spokesperson Nora Ndopu said in a statement.

She said the redundant workers would receive generous packages from the packaging company, "well above the minimum required by the law and they would be given preferences for employment by Basil Read Namibia".

Meanwhile, the union has proposed a voluntary separation packages, valued at N$300,000 ($23 992), and an early retirement plan for employees aged 50 years and above.

The retrenchment process of the affected 278 employees is expected to be finalised by March 30, 2017 as per the agreement between the government, the workers union and mine management.

South African-based Vedanta Zinc International, a subsidiary of Indian-based Vendanta Limited, bought the Skorpion Zinc Minie located in the Karas Region, which comprises an open-pit mine and a refinery from Anglo American Corporation in 2010. (APA 23-03-2017)

CONSTRUCTION OF ABIDJAN-DAKAR HIGHWAY GAINS PACE

The construction of Abidjan-Dakar Highway is set to kick off after the experts drawn from the Economic Community of West African States (ECOWAS) agreed to ensure that the projects kick off.

In the recent meeting that was held as from March 1, 2017 the experts gave an update about implementation status of the highway.

The project is set to involve the construction of a six-lane road to connect seven coastal countries in West Africa will end today in Monrovia.

The experts are also expected to present a draft architecture design of the road outlook and adopt a final report, which they will take to a ministerial meeting at a later date.

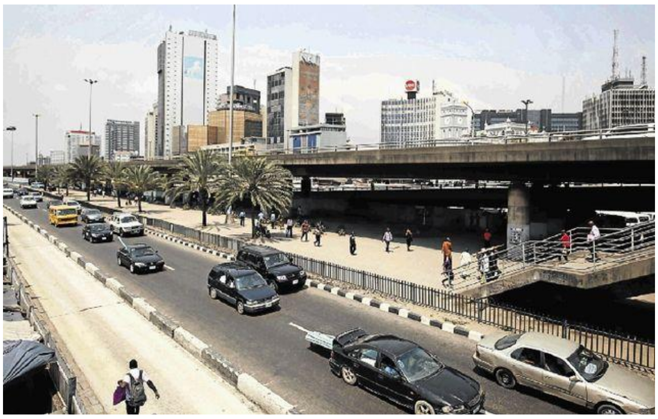
According to the officials the project was dabbed as “Dakar-Abidjan Road Corridor,” as it will begin from Dakar, Senegal to Abidjan, the Ivory Coast, is estimated at US$13 billion.
Countries to benefit along the West African coast will include La Cote d’Ivoire, Liberia, Guinea, Sierra Leone, Guinea Bissau, The Gambia and Senegal.
This is one of the longest road project that is set for the African market and more so in the west African countries and will be commissioned soon.
This project, according to Dr. Antoinette Weeks, Commissioner for Infrastructure for ECOWAS Commission, is part of the Trans-Africa Highway that begins from Lagos, Nigeria to Abidjan.
The other side of the Trans-Africa Highway, which has already been constructed, covers Ivory Coast, Ghana, Benin, Togo and Nigeria.
Phase I of this major infrastructural meeting was held in Banjul, the Gambia where a treaty that will be binding on all member states to contribute in every way to the construction was drafted.
They added that the funds for the project will be collectively funded by the ECOWAS and the rest will be donated by the counties that will be beneficiaries of the project.(CRO 13-03-2017)

NAMIBIA TO SPEND $67M SERVICING FOREIGN DEBTS

The Namibian government will spend about $67 million this year to service its foreign debt, that now stand at $2.04 billion, which it owed to Germany, China and other international lenders.

Finance Minister Calle Schlettwein told journalists on Thursday that 65 percent of the total foreign debt is owed to international issued bonds or the Eurobond, while the 30 percent is accrued from bilateral agreements with China and Germany.
He said 10 percent was extended to Namibia by the development financial institutions, while 5 percent from the bond listed with the Johannesburg Stock Exchange.
The minister noted that the money was spent on infrastructure development.
These included building the head office of the National Youth Centre in Windhoek, a 60km Omakange-Ruacana road, the 90km Engela-Outapi road, the installation of x-ray machine border posts and airports, and the installation of Electronic Documents Recording Management System at the Office of Prime Minister as well the purchasing of a new locomotive for railway entity TransNamib.
The minister was speaking as the government made a commitment to honouring its financial obligation towards her lenders as per signed agreements. (APA 23-03-2017)

IMF’S HARSH ASSESSMENT COULD DELAY NIGERIA’S LOAN TALKS



Lagos, Nigeria

The International Monetary Fund (IMF) is expected to warn Nigeria that its economy needs urgent reform, according to a report seen by Reuters that could delay talks over $1.4bn in much-needed international loans.

The Washington-based fund would urge Nigeria, a major oil producer, to introduce immediate changes to its exchange-rate policy and say its recent reform plan was not enough to drag Africa's biggest economy out of recession, according to the 68-page report.

"Much more needs to be done," the IMF said in the document, written after a final meeting between its representatives and top officials in the capital Abuja, before the fund issued its verdict on Nigeria's economy, expected on March 29.

"Further actions are urgently needed," it said.

The report — from the fund's acting secretary and addressed to members of its executive board — is set to form part of the IMF's verdict, though Nigeria can request alterations.

Three people familiar with the negotiations said it would send an important signal to institutional lenders.

The World Bank has been in talks with Nigeria for a loan of at least $1bn for more than a year and the African Development Bank (AfDB) has $400m on offer, but discussions have stalled over economic reform.

"The tone of the IMF will be critical in terms of signalling," said one of the people familiar with the negotiations, who spoke on condition of anonymity because they were not authorised to speak to media.

Two of the people with knowledge of the loan talks said the lenders were unlikely to withhold funding entirely.

President Muhammadu Buhari had rejected a devaluation of the naira currency and backed curbs imposed by the central bank that forced firms to buy dollars needed for imports for a premium on the black market.

Nigeria has at least five exchange rates, including the official one, a rate for Muslim pilgrims travelling to Saudi Arabia, one for school fees abroad and a retail rate set by licensed exchange bureaus.

The IMF said that if Nigeria did not remove foreign-exchange restrictions and unify the exchange rates, it risked "further deterioration in [forex] reserves" and "a disorderly exchange-rate depreciation".

The report said Nigeria should also tackle its overdependence on oil, low government revenues, a large infrastructure deficit, a rising debt service and double-digit inflation.

Nigeria has not asked the IMF for fiscal support. An IMF spokesperson declined to comment. A spokesperson for the presidency directed inquiries to the ministries of finance and budget and national planning. The finance ministry and central bank did not respond to repeated attempts to seek comment. A budget and planning ministry spokesperson declined to comment.

A World Bank spokesperson said the lender was continuing its discussions with Nigeria and other partners and "will determine with the government the most appropriate lending instrument to support the implementation" of reform plans.

The AfDB declined to comment.

Political risk

Earlier in March, Nigeria released an economic recovery and growth plan (ERGP) for 2017 to 2020 calling for a market-determined exchange rate. But it offers few concrete steps.

The ERGP "is more optimistic on growth than [IMF] staff are … [it] does not explicitly call for tighter monetary and fiscal policy in the near term, and assumes no immediate change in exchange-rate policy — all of which are essential to reduce vulnerabilities and increase investors' interest," said the IMF.

Delays in adopting these policies increase vulnerabilities and risk reforms being politicised ahead of the 2019 elections, the IMF said.

Adoption of a fully flexible exchange rate would be likely to result in the naira — which is propped up by the central bank but trades about 30% weaker on the parallel market — plummeting in value.

Buhari, a former military ruler who led the country for 20 months in the 1980s, resisted pressure from the IMF and World Bank to devalue the naira in his previous tenure, before being deposed in a coup.

Two of the people with knowledge of the negotiations said even without the IMF's proposed reforms, the World Bank and AfDB were likely to offer the loans to Nigeria.

"There might be some eye-rolling but then they'll still go through with the loans," said one, a diplomat, adding that the World Bank could offer its money in tranches as a way of holding back and enforcing reforms.

The report said Nigeria should articulate a sustainable fiscal policy and adopt structural reforms to diversify the economy away from its dependence on oil and promote competitiveness.

"The outlook is challenging, with growth expected to remain flat and macroeconomic imbalances to persist," it said. (Reuters 24-03-2017)

MOZAMBIQUE WITNESSES BOOST IN TOURIST ARRIVAL FIGURES

The Mozambican minister of Minister of Culture and Tourism, Silva Dunduru has said the number of tourists visiting his country had grown by five percent between 2015 and 2016 despite a drop in tourism investments to $107.8 million from $193 million over the same period.

Launching the "Welcome for Easter" campaign in Maputo on Monday, targeting tourists, mostly from South Africa, who visit Mozambique over the Easter holidays, Dunduru said the number of international arrivals rose from 1,633,935 in 2015 to 1,715,360 last year.

However, Dunduru believed that the figures showed how tourism "has sufficient strength to assert itself as a strategic sector in the economic development of the country".

According to him, the official figures may underestimate the number of visitors to Mozambique.

"There are tourists who come to Mozambique, but do not stay in hotels and we cannot include these on the list of visitors", he said.

This rise in tourism figures comes as the government recently approved measures making it easier for tourists to enter the country, including a further 18 frontier posts allowed to issue entry visas.

"It means would-be tourists no longer have to secure a visa in advance, but can obtain a border visa on arrival" he explained.

These “flexible procedures”, plus longer opening hours at several frontier posts, should help increase the number of tourists visiting Mozambique, Dunduru said.

From within Africa, South Africa, Zimbabwe, Malawi and Swaziland account for 64 percent of tourists from the continent.

Outside Africa, the main countries of origin of tourists visiting Mozambique are Germany, Britain, Portugal, United States, Holland, France, Italy, India, Pakistan, Brazil and China. (APA 20-03-2017)

AFDB HOSTS LAUNCH OF AFRICA PROGRESS PANEL REPORT

On Monday, African energy leaders gathered in Abidjan, Côte d’Ivoire, for the launch of the Africa Progress Panel Report: *Lights, Power, Action: Electrifying Africa*.

Among the attendees was the Chair of the Africa Progress Panel and former UN Secretary-General, Kofi Annan, and the President of the African Development Bank, Akinwumi Adesina, who both called on African governments and their partners to do everything possible to close the continent’s huge energy gap. Read more...

“The electricity deficit in Africa is immense. Today, 645 million people do not have access to electricity,” Adesina noted.

He continued: “Yet the continent has abundant supply of solar, hydropower, wind and geothermal potential, as well as significant amounts of natural gas and in some countries coal deposits. Africa has energy potential, yes, but we need to unlock that potential. And we must do so quickly, because Africans are tired of being in the dark.”

Africa Progress Panel Report

Addressing delegates, Adesina said he drew inspiration from the Panel’s previous report in developing the Bank’s High 5 development priorities, which places energy as the top priority, and which has, through the Bank’s New Deal on Energy for Africa, committed to investing $12 billion on energy in the next five years and leveraging $45-50 billion from the private sector and other partners.

The goal is to connect 130 million households via the grid, 75 million people via off-grid and provide some 130 million households with access to clean cooking energy.

The AfDB President commended the Africa Progress Panel for another very insightful report which, he said, will help Africa think through how to achieve the off-grid electricity revolution, as part of the comprehensive New Deal on Energy for Africa.

The progressing report indicates that more than 620 million Africans without access to electricity cannot wait for grid expansion.

While grid-connected megaprojects such as large dams and power pools are essential to scale up national and regional energy generation and transmission, they are slow and expensive.

The report therefore suggests that governments must also increase investment in off-grid and mini-grid solutions, which are cheaper and quicker to install.

African governments’ involvement

“What we are advocating is for African governments to harness every available option, in as cost-effective and technologically efficient a manner as possible, so that everyone is included and no one is left behind,” Kofi Annan, stated.

Of the 315 million people who will gain access to electricity in Africa’s rural areas by 2040, it is estimated that only 30% will be connected to national grids. Most will be powered by off-grid household or mini-grid systems.

Lights, Power, Action is an in-depth follow up to the influential 2015 *Africa Progress Report, Power, People, Planet: Seizing Africa’s Energy and Climate Opportunities*.

It urges governments to put in place the incentives needed to encourage greater investment in off-grid and mini-grid systems, protect consumers, and facilitate demand among disadvantaged groups. Read more...

“Traditional approaches to extending the grid are no longer viable as the main option for African countries,” Annan said.

“They will take too long and will not meet the needs of our growing economies and societies. Instead, governments and their partners need to seize the opportunity to re-imagine their energy futures,” he concluded.(ESI 15-03-2017)

NIGERIA SPENDS OVER $3BN ANNUALLY ON IMPORTATION OF STEEL PRODUCTS

Nigeria’s Minister of Mines and Steel Development Kayode Fayemi says that Nigeria is spending over $3.5 billion yearly on the importation of steel products.

Fayemi told journalists after a meeting with stakeholders in the mining sector in Lagos that the expression of interest by investors for the Ajaokuta Steel Complex would happen with the next six months.

The report by a local newspaper, the Independent newspaper on Monday quoted the minister as saying that steel remains the backbone of industrialisation in any country and that any country that wants to make headway in manufacturing and industrialisation must pay particular attention to steel development.

“In Nigeria, we utilise about seven million metric tonnes of steel on an annual basis; we produce less than three million from scrap metal, and even the scrap is being depleted now. So, we run the risk of depending almost solely on importation. We spend over $3.5bn importing steel products into Nigeria annually. So, you can see the opportunity cost and the importance of ensuring that Ajaokuta Steel comes on stream,” he said.

According to the minister, the government is determined to ensure that the litigation around Ajaokuta Steel is resolved to enable those with the technical knowledge and financial capacity to intervene and bring it to life “in a manner that liquid steel can be produced from our own iron ore endowment and then made available to rolling mills across Nigeria for direct steel production”.

The Nigerian Government had earlier announced that it would sell the Ajaokuta Steel Complex to a private sector operator with the capacity to turn around the fortunes of the beleaguered company. (APA 20-03-2017)

BANCO POSTAL STARTS OPERATING IN ANGOLA

From Tuesday Angola has another bank operating in the market, Banco Postal, which will support the development of companies and create jobs across the country, said Monday in Luanda the national director of Postal Services.

Walter Teixeira told Angolan news agency Angop that Banco Postal will meet the population's needs in terms of payments for goods and services at a single bank and in places where sometimes there is no bank branch.

"Around the world people no longer send letters and so, taking into account the need to update the postal services, a postal bank allows people to do everything from paying electricity and water bills to buying insurance," he said.

Banco Postal, a partnership with the Empresa Nacional de Correios e Telégrafos de Angola (National Post and Telegraph Company of Angola), ENSA Seguros de Angola, ENSA – Participações e Investimentos, EGM Capital and C8 Capital, will introduce innovation into the banking system by focusing on creating new ways to serve the market and new products to adress the real needs of customers, Teixeira said.

Banco Postal will focus on providing basic banking services in areas without access to those services throughout Angola, whilst providing access to the financial system. (21-03-2017)

SOUTH AFRICA: CLIMATE CONCERNS IMPEDES CONSTRUCTION OF LIMPOPO COAL-FIRED POWER STATION

The North Gauteng High Court has ruled in favor of environmental rights organization Earth life Africa Johannesburg (ELA), and referred the petition against the environmental authorization for a new Limpopo coal-fired power station back to the Minister of Environmental Affairs on the foundation that its climate change impacts had not accurately been considered.

In South Africa's first climate change lawsuit, ELA disputed Environmental Affairs' Minister Molewa's rejection of its petition against the authorization given to the planned Thabametsi coal-fired power station in Limpopo.

The endorsement was approved by the Department of Environmental Affairs (DEA) even while there had been no complete evaluation of the climate change impacts of this new coal-fired power station.

The court ordered that the Minister reassess the petition, now taking into account a full climate change impact assessment report, and all public comments received.

The judgement makes apparent that the DEA should have given appropriate deliberation to the climate change impacts of the projected coal-fired power station before a decision could have been made to permit it to go ahead.

Makoma Lekalakala of ELA says: "We welcome this judgement, which conveys a strong message to government and to all developers planning projects with potentially major climate change impacts in South Africa that authorization cannot be given for such developments unless the climate change impacts have been accurately evaluated.

South Africa is a water-stressed nation, and the Waterberg, where the power station would be situated, is predominantly water-stressed region. Climate impacts are a major concern for communities and farmers who rely on the limited water accessible."

The Centre for Environmental Rights (CER) on behalf of ELA, submitted comments on Thabametsi's draft climate change impact evaluation on 27 February 2017. The last climate change impact evaluation is due to be submitted to the DEA and made accessible for final comment, this month.

CER attorney Nicole Loser notes: "A climate change impact evaluation needs much more than just an evaluation of the planned project's greenhouse gas emissions.

Climate change is going to have major impacts for South Africa's water availability and will result in great weather events such as floods and droughts.

We are very comforted that the court has recognized the need for an assessment of the power station's input and exposure to these impacts."(CRO 20-03-2017)

SIERRA LEONE ANNOUNCES US$21M COMPETITION FOR SMALL FARMERS

The international auditing firm, KPMG, has announced a concept note competition for small scale farmers with the goal of providing much needed financing for agricultural production.

The independent financial entity said on Monday that US$12M is up for grabs by small scale commercial farmers as part of a project by the Small Scale Commercialisation and Agribusiness Development Project (SCADeP) under the Sierra Leone Agribusiness Development Fund, which is funded by the World Bank.

The fund is available for privately registered agribusinesses and it is meant to spur investment in the country's agricultural sector.

The officials say the project is aimed at promoting smallholder commercialisation by fostering productive business linkages between smallholder farmers and selected agribusiness firms.

Over a quarter of the Sierra Leonean farming population, which is estimated at over 60 percent, totaling of 50,000 farmers, are to benefit from the scheme.

According to the World Bank, only about 1.8 percent of the country's arable land is under cultivation. And this, the bank said, was partly due to lack of access to financing.

"Sierra Leone has the land and water and her people are hard working," said World Bank Country Manager, Parminder Brar.

"The country is experiencing an average rainfall of 3, 000 litres per square meters, but she finds herself in a situation whereby income is low and access to finance funds challenging and at the same time, she is constrained in import and export," Brar said. (APA 20-03-2017)

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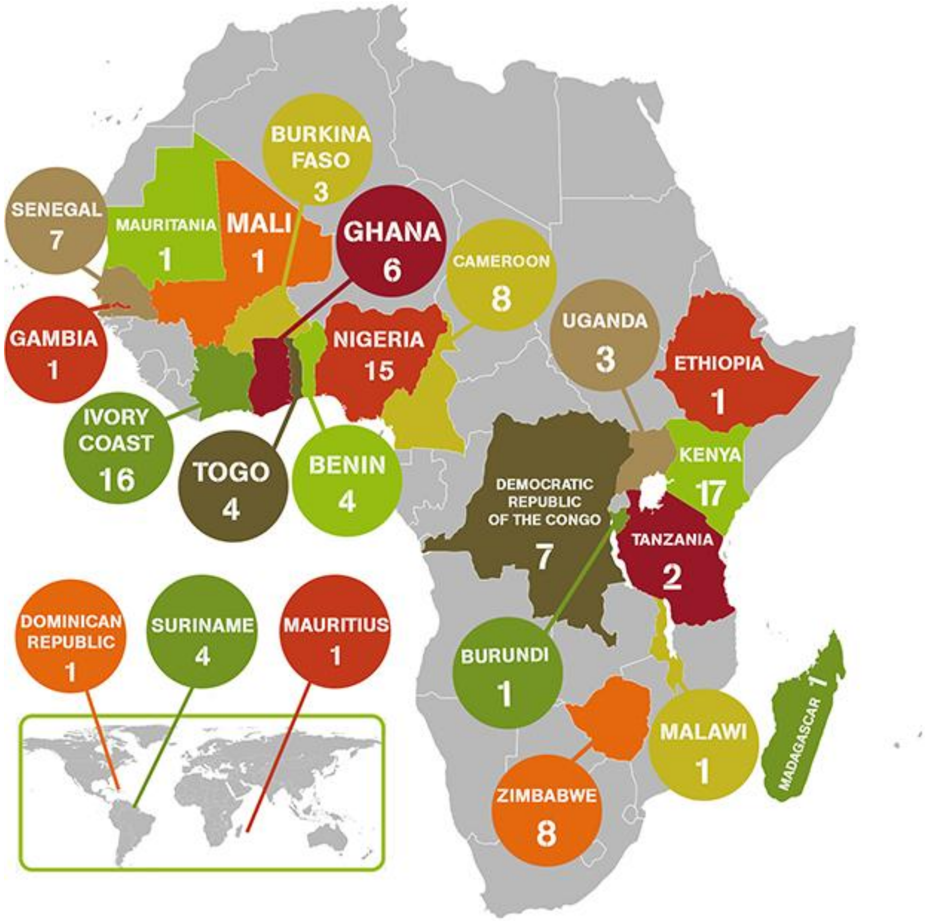
COLEACP:
40 YEARS WORKING
FOR DEVELOPMENT

Already more than 100 eligible projects from 23 countries

Launched officially on December 6th at the ACP house, the Fit For Market (FFM) Programme has already received more than 100 requests for support from 23 countries in Africa and the Caribbean.

More than 60% of the requests were made by companies and producer groups (see the infography). They concern the fruit and vegetable sector and, more specifically, support for the sustainability of production and business management systems, as well as food safety and phytosanitary compliance.

This dynamic will accelerate with the successive missions carried out by the COLEACP team in the countries of Africa, the Caribbean and the Pacific. Below, find the geographical distribution of the requests for support.



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