

# MEMORANDUM

N° 59/2016 | 18/03/2016

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## PROTEA TO OPEN TWO HOTELS IN KAMPALA

Protea Hotels would invest about R627m developing two hotels in Uganda, the group said at a signing ceremony in Dubai.

The two new hotels in Kampala will be in addition to the two hotels Protea already operates in Uganda. It will also soon open a hotel in Rwanda.

The South African hotel chain is now part of multinational group Marriott, which intends adding 91 hotels in the Middle East and Africa region by 2020. This will bring more than 18,000 hotel rooms to market and expand Marriott's reach to eight new countries.

"Signing in Dubai affirms the company's confidence in the strength of the Ugandan economy and in prospects for growth on the African continent," Marriott International president for Middle East and Africa Alex Kyriakidis said.

The new Protea Hotel Naguru Skyz and the Protea Hotel Pinnacle are both situated in Kampala's suburb of Naguru, an area popular for upmarket residential and commercial property, which has become a sought-after location for company headquarters and diplomatic missions in recent years.

"The development of the two new hotels comes at a time when Kampala is ripe for the expansion of its hotel sector. The last hotel development dates back to 2007," Mr. Kyriakidis said. "The demand for additional, quality accommodation establishments is evident in the high occupancy levels experienced by existing hotels and the consistently high average room rates."

South African visitor numbers for the December to January holiday period were higher than in the previous year, and prospects look positive for the industry this year. Hotel occupancy figures were looking positive for the group, according to Mr Kyriakidis.

Protea Hotels Uganda MD Stuart Cook said the tourism sector was one of the Ugandan government's major focus areas of growth. The two new hotels will directly create more than five hundred new jobs. Protea has teamed up with Makerere University Business School's Hospitality Management Programme to identify and develop the next generation of industry leaders through its experiential training programmes.

East Africa in general has seen impressive economic expansion — significantly higher than global figures — and with its newly discovered oil deposits soon to be commercially exploited, Uganda, in particular, offers great prospects.

"Africa is part of the strategic growth plan for Marriott International," Protea Hotels and African Pride Hotels marketing manager Nicholas Barenblatt said. "Africa is the continent where most of the growth in the hospitality industry is likely to occur over the next few years." (BD 10-03-2016)

## GOVERNMENT OF ANGOLA APPROPRIATES FUNDS ENTERED IN THE STATE BUDGET

The government of Angola is to appropriate included in the State Budget for 2016 to offset the shortfall in tax revenues resulting from the fall in oil prices, the minister for the Economy said Thursday in Luanda.

Minister Abraão Gourgel added that the funds being appropriated are "sufficient" at this stage, taking into consideration the development of oil prices on the international market.

A presidential decree cited by Portuguese news agency Lusa authorises the Minister of Finance to appropriate initial budget credits for operating costs of up to 40 percent on goods and services, up to 15 percent of current transfers and up to 80 percent of acquisition costs of fixed assets.

"The government had to resort to appropriations to keep up with prices, which are very unstable in the international market," said the economy minister, adding that "there will be no change in the budget assumptions unless the price of oil reaches a new level that is higher and stable." (11-03-2016)

## ETHIOPIA: UNICEF APPEALS FOR EMERGENCY FOOD AID FOR 6 MILLION CHILDREN

UNICEF on Friday appealed for immediate emergency food aid to feed about six million Ethiopian children at risk of hunger and diseases.

More than 10.2 million Ethiopians are now in need of emergency relief assistances of which approximately six million of them are at risk of hunger, disease and lack of drinking water as a result of El Nino driven drought, Gillian Mellsop, UNICEF representative to Ethiopia told an exclusive interview with APA on Friday.

According to the United Nations, Ethiopia is experiencing its worst drought in 30 years with expanded food insecurity, malnutrition and devastated livelihoods across affected regions of the country.

Prime Minister Hailemariam Desalegn on Thursday said the flow of aid from donors was extremely slow and minimal.

Despite the devastating El-Nino-induced drought still worsening, UNICEF along with the government and humanitarian partners including WFP and WHO has been scaling up their responses to ensure that children and their mothers in drought-hit areas receive the required support.

In December 2015, the Ethiopian government and humanitarian partners launched a joint appeal for 2016 asking for \$1.4 billion required to provide 10.2 million people with emergency food assistance.

However, with the crisis still worsening, the federal government alone has allotted over \$380 million.

Requested by the government of Ethiopia, UNICEF alone has done the procurement of nutrition supplies for the treatment of children with severe acute malnutrition including the provision of RUTF (Ready-to-use therapeutic food) and therapeutic milks.

Amal Taker Brown, a nutrition specialist at the UNICEF says UNICEF Ethiopia has distributed 540,000 cartons of therapeutic food and milk which represents 22 percent of what had had dispatched worldwide last year. (APA 11-03-2016)

## AFRICAN STAPLE PLANTAINS AT RISK OF SAME DISEASES AS BANANAS

Anna Gamusi, has been growing 'matooke' – plantains – for over 20 years. She originally learnt how to grow them in her home village of Busolwe in Eastern Uganda, but says that they are no longer grown there.

"I learnt how to plant matooke in my village, Busolwe in Butaleja district, but now there is nothing, no matooke in Busolwe," she said. "Now we grow mostly cassava, sorghum millet and rice." Gamusi said that the soil doesn't support the growth of the matooke anymore.

"The soil has been exhausted, you need virgin land, very fertile soil and a lot of fertilizer, manure, to grow matooke, but now the soil has gotten tired," she said.

She says that she has also recently had problems with her own matooke crops in Kampala, where she now lives. A worm has begun to affect the roots and make the fruit inedible, she says.

"(The worms) did not used to be there before, it is a recent thing," she said, "it affects all types of plantain."

These soil borne worms — or nematodes — are one of three types of diseases affecting plantains, Rony Swennen, who leads banana and plantain breeding in Africa for the [International Institute of Tropical Agriculture \(IITA\)](#), told IPS. (IPS 07-03-2016)

## CHINESE-ANGOLAN PROJECT IN ANGOLA HARVESTS OVER 1,200 TONS OF RICE

The first phase of a Chinese-Angolan project for rice production on a large scale in the province of Uíge should register a yield of two tons per hectare and a harvest of over 1,200 tons, the project's director said Thursday.

This farm, located in the municipality of Sanza Pombo, is a partnership between Angolan public company Gesterra – Gestão de Terras Aráveis and Chinese company CITIC International Contracting Co., a subsidiary of state-owned CITIC group.

The director of the project, Gelson Paulo, told Angolan news agency Angop that a factory for drying, husking and packaging of rice for sale is due to be finished in April/May.

Paulo said that the Lusselua agro-livestock farm is able to produce, in addition to rice, corn, beans, peanuts, citrus fruits and bananas, as well as being able to raise cattle, goats and pigs.

The provincial governor of Uíge, Paulo Pombolo, who visited the farm, called on the consortium to explore other areas of the province that have the potential to produce rice and other grains. (11-03-2016)

## SOUTH SUDAN IS DYING, AND NOBODY IS DOCUMENTING THESE DEATHS

The many ways people have died during South Sudan's two-year civil war are well-documented, but the number killed is unknown.

Men, women and children have been shot, speared, burnt, castrated, hanged, drowned, run over, suffocated, starved and blown up, their corpses abandoned where they fell, bulldozed into mass graves or, in at least one case, eaten in ritual cannibalism.

But the United Nations (UN) has stuck to a guesstimate of 10,000 dead since the early months of the war, even as the killing escalated and spread across the country.

A year into the war, in November 2014, the International Crisis Group (ICG), which has closely tracked the fighting, said at least 50,000 had died.

This month, the UN finally caught up, quoting the same figure but over a two-year span.

Sudan expert Eric Reeves, a professor at Smith College in the US, said failure to count the dead was a failure of morality.

"If we give up on establishing mortality estimates we are, in one way or another, saying that the lives don't really count," he said.

Aid workers and officials who did not want to speak on the record said the true figure might be as high as 300,000 — a figure comparable to the number killed in Syria during five years of fighting.

"The level and intensity of violence has been above and beyond what we have seen almost anywhere else," said one worker for an international aid agency that operates in multiple conflict zones, and who asked not to be named. More than 30 aid workers have been killed since war broke out in December 2013.

The minimum figure of 50,000 is of those killed in direct conflict, but if those killed as a consequence of war are included the numbers skyrocket.

That would include starvation from aid blockades, such as the 40,000 people the UN warned last month were in "catastrophic" conditions — potentially famine, if the areas were not too dangerous to gather the data needed to declare it — as well as documented atrocities such as civilians suffocated in shipping containers.

It would also include those who died due to lack of healthcare following the targeted destruction of hospitals. Doctors Without Borders (MSF) has warned of "far-reaching consequences for hundreds of thousands of people" with six of its clinics and hospitals attacked, looted or torched — sometimes repeatedly.

In terms of health, easily preventable and treatable malaria has become the biggest killer, according to World Health Organisation (WHO) morbidity statistics. The UN says recent malaria levels are "unprecedented" with numbers doubling, even quadrupling in some areas, from previous years.

Multiple armed forces have carried out ethnic massacres, and these are no low-level bush-war skirmishes.

Battles have been fought with modern weaponry, including helicopter gunships, rocket launchers, heavy artillery and amphibious tanks able to hunt down rebels into once-isolated swamps. State capitals have been razed.

Some figures are clearly documented: 2.3-million people forced from their homes, 6.1-million in need of emergency food aid, 15,000 child soldiers recruited, 200,000 civilians sheltering inside UN "protection of civilians" camps, and the \$1.21bn the UN needs in funding. But deaths go largely unrecorded. "We've lost count," UN peacekeeping chief Herve Ladsous said in March, although no one — including the 14,000-strong UN peacekeeping force — ever kept a tally.

Counting the dead in war zones is tricky but not impossible, and the handful of reports that have been done indicate staggering levels of killing.

A UN Development Programme (UNDP) survey — based on over 1,500 interviews across the country — reported 63% had a close family member killed.

Other indicators showed 18% had a child abducted, 14% were tortured, 33% had a relative "disappear", 55% had their home destroyed, and 48% had been sick without medicine.

In the worst battle zones, the figures are even higher.

Questionnaires conducted by the South Sudan Law Society (SSLS) in the UN peacekeeping base in the north-eastern town of Malakal — home to 47,000 people fleeing conflict — found the number with a relative killed was 77%. The UN survey also found 41% showed signs of post-traumatic stress disorder (PTSD).

"These rates are comparable to those found in post-genocide Rwanda, post-genocide Cambodia," the report read.

Another UN study in the northern Unity region, described its findings as "shocking": almost three-quarters of deaths recorded were from violence.

Of the 10,553 deaths examined, 7,165 of those were from violence, and a further 829 people had drowned in swamplands, where many hide from fighting.

"Documenting the impact of war is also important for recovery processes, including accountability, reconciliation and healing," the January report read.

Analysts say the failure to clarify a clear toll dishonours victims, contributes to South Sudan's suffering staying off the international radar and enables impunity for the killers.

As war drags on, despite an August peace deal, the evidence of those killed is rotting away.

Human Rights Watch, which documented mass graves in the eastern town of Bor in January 2014, warned that, "evidence is literally disappearing into unmarked graves." (AFP 11-03-2016)

## **MOZAMBIQUE WANTS TO RESTRUCTURE EMATUM'S DEBT ISSUANCE**

The government of Mozambique has proposed the restructuring of bonds guaranteed by the State in the original amount of US\$850 million for Mozambican tuna company Ematum, according to financial news agency Bloomberg.

The original loan was placed in 2013 by Credit Suisse and VTB Russia, which have now been hired to seek approval from investors for the restructuring process.

At the time, the bond issue was promoted to investors as a way of creating a national fishing industry, but most of the money ended up being spent on the acquisition of maritime surveillance ships and war material.

Ahead of a payment that was to be made Friday, the two banks have proposed conversion of bonds maturing in 2020, of which US\$697 million has yet to be paid at a coupon of 6.305 percent, into other bonds maturing in 2023.

Data compiled by Bloomberg showed that some major investors holding Ematum bonds include Danske Bank, AllianceBernstein, Aberdeen Asset Managers and ING.

Mozambique's economy has been affected by two major factors – the fall in international prices of raw materials and the depreciation of the national currency, the metical, against the dollar.

The currency devaluation has made debt, when denominated in dollars, rise from 30 percent at the end of 2014 to nearly 40 percent at the end of 2015, according to the International Monetary Fund (IMF). (11-03-2016)

## AFRICA CLOSER TO A CURE FOR BANANA DISEASE

Plantains, an important staple in Uganda, as well as through much of the tropical world, are susceptible to the same diseases currently threatening the world's most popular banana the Cavendish.

"120 plantain varieties they all suffer from the same susceptibility to black sigatoka, nematodes and weevils, like the cavendish, so there's no variation in response to the disease except that they are all extremely susceptible", he said.

IITA have developed new hybrid varieties which are resistant to the common diseases effecting plantains, says Swennen, yet further research may also help to identify ways to protect the 120 varieties of plantains which remain susceptible.

"If you have the plantains growing around the houses so the small backyards they are suffering far less than when they are in the fields," said Swennen.

"Possibly there is a nutrition content in the soil of the very rich back gardens which we have not properly understood," he said.

The fruit, which is closely related to bananas, is an important source of starch and calories, and is also very rich in vitamin A.

Protecting the plantains is important because they help to fill the hunger gap in the off-season when other crops have already been harvested, says Swennen.

Unlike other crops plantains can be grown year round, they also have many other benefits for farmers, said Swennen, they are cheaper to grow "than any other crop in Africa", and they also provide valuable shade for other crops.

"They create a micro-environment and therefore they allow the other crops to come into the farm," he said.

The new varieties also address another important concern of farmers, the ability to grow plantains year in year out in the same field.

As Gamusi said, it has become difficult to grow plantains in her village because the fields become tired from the traditional crops, which are not perennial.

Swennen says that feedback from farmers has shown that they value perennial behaviour, and the ability to produce more plantains in a given period of time, over increasing crop yields.

The new hybrid varieties developed by IITA are perennial so they don't need to be replanted each year, he says.

"The new plantain varieties also have very good ratooning, which leads to a faster crop cycling, meaning that farmers can produce more plantains in a given period of time," he added.

The new hybrids were developed in Nigeria and have proved popular, and are even being trialled in the Caribbean and Colombia.

[Researchers at the University of Agriculture in Nigeria](#) say that plantains are eaten in many different ways, including as fried chips. They are also boiled, baked, pounded, roasted or sliced and turned into beer and baby food.

Gamusi says that it is now popular to fry or boil the plantains and eat them with groundnut sauce.

Traditionally, she says the plantains were wrapped and steamed. "This is the traditional way to cook it called okusanika emere," she says. (IPS)

## **PRESIDENT OF VIETNAM VISITS MOZAMBIQUE TO PROMOTE BUSINESS**

The President of Vietnam, Truong Tan Sang, Wednesday in Mozambique began a tour of three countries focused on economic and trade partnerships, according to international press reports.

Several ministers and officials of the National Bank of Vietnam and the Vietnam Chamber of Commerce and Industry are part of the delegation of the Vietnamese head of state.

Vietnam and Mozambique established diplomatic relations in June 1975 and have maintained a close relationship, according to the Vietnamese press.

Currently, Viettel Group and Hapro ("Hanoi Trade Corporation") are investing in Mozambique in the areas of telecommunications and trade.

In 2015, the trade between Vietnam and Mozambique reached US\$66.1 million, of which US\$59.6 million were exports of Vietnamese products.

Truong Tan Sang's international tour, which also includes Tanzania and Iran, will continue until Tuesday, 15 March. (10-03-2016)

## **KENYAN AIRWAYS TO CLIP WINGS**

Kenya Airways, sub-Saharan Africa's third-largest airline, is planning a 70-billion shilling (\$690m) restructuring that includes reducing its fleet and cutting the number of staff, CEO Mbuvi Ngunze has said.

The carrier, based in the capital Nairobi, has been working on a turnaround plan after reporting the largest loss in Kenyan corporate history last year.

The carrier plans to raise 40-billion shillings through debt and equity funding as part of its strategy, Mr. Ngunze said in an interview aired on Wednesday on Citizen TV in Nairobi.

"Do we need to rationalise our staff? Do we look at opportunities to reduce costs? Yeah," he said. "We will be totally sensitive with this as this is an emotive issue, but certainly, there will be some hits."

The carrier has sold two Boeing 777-200 aircraft and will sell two more, and it is searching for carriers to sublease four of its Boeing 777-300 jetliners for a period of four or five years.

A reorganisation plan developed by advisers McKinsey seeks to return the company to profit and may result in its 4,000-strong workforce being reduced by at least 30%, according to Eric Musau of Standard Investment Bank.

Kenya's government, which owns 28% of the carrier, has said it will help bail out KQ, as the national airline is widely known. (Bloomberg 11-03-2016)

## **ANGOLAN GROUP INVESTS IN EXPANSION OF FRUIT GROVES FOR JUICE PRODUCTION**

Angolan group Giasop this year plans to invest US\$30 million in agro-farming projects and in the recovery and expansion of fruit groves and orchards that will provide the raw material for its fruit juice production plant, said the managing director of the group.

Miji Feliciano, cited by Angolan newspaper O País, said most of the funds will be applied to the expansion of Fazenda Boa Fruta, a farm with 46 hectares in the area of Porto Amboim, Kwanza Sul province. There the group plans to plant more mango trees, better quality orange trees, passion fruit and guava trees to supply the factory.

In addition to planting more fruit trees, the group plans soon to install a new irrigation system, the managing director of the group said.

The Amboim Natural factory, which has daily production of 20,000 litres of juice of different flavors such as mango, orange, pineapple and passion fruit, and pulp and tomato paste, is located in the municipality of Porto Amboim.

The factory also has two milk filling lines, with a total capacity of 45,000 litres per day. The milk is also used to make yoghurt, cheese and butter. (10-03-2016)

### **TUNISIA: EXCEPTIONAL OLIVE OIL MEASURES APPROVED**

The European Parliament formally agreed, on Thursday 10 March 2016, to exceptional and temporary measures regarding Tunisian olive oil imports, to support this country, which is facing a severe economic crisis. The Parliament had [already approved this proposal](#) from the European Commission at the last session, but proposed to Member States and the Council some amendments designed to reassure European producers. This case is now closed.

In a statement, the Parliament noted: “MEPs voted emergency measures into law on Thursday to help Tunisia’s economy by importing 70,000 tonnes of its virgin olive oil duty free in 2016/17, after adding safeguards for EU olive oil producers. These include a mid-term assessment of the effects of the measures, updating them if they turn out to be harmful, and ensuring that the imports are tracked from start to finish.” (EU Parl. 11-03-2016)

[European Parliament](#)

### **PRESIDENT OF CABO VERDE AIRLINE TACV CONFIRMS REDUNDANCIES**

The staff of Cabo Verde’s (Cape Verde’s) flagship airline TACV will be reduced by more than 100 workers through early retirements, voluntary redundancies and even dismissals, the president of the carrier said.

João Pereira da Silva, cited by Cape Verdean weekly newspaper A Semana, said there is an ongoing restructuring process “someday it had to reach the staff” but noted that he could not say if the cut backs would affect 110 or 120 workers.

TACV’s sole shareholder is the Cape Verdean state and it is therefore responsible for authorising the layoffs and ensuring compensation is paid.

Silva also said that the proposed technical and operational restructuring was almost complete and “is almost aligned with the new corporate structure, which will be less burdensome in terms of administration, management and departments.”

The financial part of the restructuring process – the company has an estimated liability of 90 million euros – “will be considered later, taking into account that it requires money.”

In January, the Caixa Económica de Cabo Verde bank bought TACV’s entire debt to Cape Verdean banks, amounting to 1.2 billion escudos (about 10 million euros). (10-03-2016)

### **BIOMETRICS TO PREVENT FRAUD IN NIGERIA**

Dermalog is providing its identification technology to make a successful contribution towards combating fraud in Nigeria. Recently, the West African country’s government identified that more than 23,000 public



service employees either did not exist with their recorded name or had been receiving their salary unlawfully.

The campaign against corruption and maladministration launched by the Nigerian Government, under President Muhammadu Buhari, in May 2015 has resulted in the removal of numerous jobs from public service payrolls.

Of the 312,000 public servants that were audited, 23,306 were found to have received their salary unlawfully or did not even exist. Some of them even received payments from several sources at the same time. 7% of the audited government personell were not existing or were double-paid.

These cases of fraud were identified with the help of the automatic biometric identification system (ABIS) of the Nigerian banks, supplied by the German company Dermalog. A country-wide biometric system has been implemented for 23 Nigerian banks and for the Central Bank of Nigeria (CBN) in 2014 and 2015, identifying bank customers by means of fingerprints and face recognition before they open or access a bank account.

Under this system, every customer receives an individual number (Bank Verification Number or "BVN"). More than 24 million bank customers have been registered until today – and their bank accounts are also secured by Dermalog's innovative biometrics.

Besides these achievements, the BVN system has now helped to find and eliminate the 23,306 non existing public servants. This permits the country to achieve monthly savings of 10.5 million euros and is making a sustainable contribution to the positive development of the Nigerian state. (IT News Africa 10-03-2016)

## **BANK OF MOZAMBIQUE CONTROLS MONEY SUPPLY TO CURB INFLATION**

The Bank of Mozambique is taking more stringent monetary policy measures, taking into account the prospect of rising inflation that has partly been due to the depreciation of the metical, the central bank said in a statement released recently.

The Mozambican central bank said it would seek to contain the growth of the money supply to about 12 percent in 2016, and is prepared to keep track of internal and external risks and to take appropriate measures to maintain overall price stability.

The same statement quoted by daily newspaper Notícias, also said the Mozambican authorities gave assurances to the International Monetary Fund that this year the government would keep the overall budget deficit after donations to below 4 percent of gross domestic product (GDP), whilst the primary domestic surplus will total 1.6 percent of GDP.

"It is expected that revenues will total 26.2 percent of GDP, an increase of 1 percentage point compared to 2015, and that increase should be the result of the strong performance of taxes on international trade, increased royalties on oil, as well as administrative reforms in key areas such as stamp duty on alcohol and cigarettes, common customs duties and excise duties," the central bank also said.

The IMF also expects costs to be reduced by 1.4 percent of GDP to 33.9 percent of GDP, which is consistent with the medium-term consolidation path set at the beginning of 2015. (14-03-2016)

## **SYRIA CRISIS: EUROPEAN COMMISSION ANNOUNCES €445 MILLION IN HUMANITARIAN AID**

The European Commission announces €445 million in humanitarian aid for the Syria crisis in 2016.

The support is part of the Commission's pledge made at the conference 'Supporting Syria and the Region' held earlier this year in London, where the EU and the Member States pledged over €3 billion to assist the Syrian people this year.

EU Commissioner for Humanitarian Aid & Crisis Management, Christos **Stylianides**, said

*"Today is yet another sad milestone in the world's worst humanitarian disaster since the Second World War which now enters its sixth year, with over 13 million Syrians in need of lifesaving aid in their country alone. The European Union is committed to supporting the Syrian people, for as long as it takes. Today's funding will support the most vulnerable Syrians inside the country and in neighbouring Jordan, Lebanon and Turkey. We need more unconditional humanitarian access now, more than ever to build on the recent efforts during the Cessation of hostilities in the country."*

Funding will be channelled through the United Nations, International Organisations, and international NGO partners, and will respond to life-threatening needs in the areas of food aid, health, water, sanitation and hygiene as well as education. It will be allocated per country as follows: Syria (€140 million), Lebanon (€87 million), Jordan (€53 million) and Turkey (€165 million).

## **Background**

After five years of conflict the humanitarian situation in Syria remains deeply troubling with more than 50% of the population displaced inside Syria and in neighbouring countries.

### **Emergency humanitarian aid**

Inside Syria, thanks to lifesaving aid provided by the Commission, some 2 million people have gained access to safe water, sanitation and hygiene items, 850 000 people have received food, 1 million people have received non-food items and shelter, and 350 000 children have been covered by child protection programmes.

In Jordan, the Commission's humanitarian aid is helping more than 350.000 Syrian refugees.

In Lebanon, through its partners, the EU's humanitarian aid reaches around 665.000 people.

In Turkey, EU humanitarian aid is funding the provisions of food, health assistance and protection through humanitarian partners and is now being channelled to the Facility for Refugees in Turkey. On 4 March 2016, the EU announced [€40 million in humanitarian aid](#) through the World Food Programme (WFP) working in close cooperation with the Turkish Red Crescent as part of the first allocation to the Facility.

The EU's humanitarian aid is impartial and independent and goes to people in need regardless of ethnic or religious considerations.

### **Overall EU assistance**

The EU is the leading donor in the international response to the Syrian crisis, with over €5 billion from the EU and Member States collectively in humanitarian, development, economic and stabilisation assistance.

In this context, the third board meeting of the EU Regional Trust Fund in Response to the Syrian Crisis will take place on 22 March. A series of new projects in sectors such as education, local development, health will be submitted to the Board for approval.

Since its establishment in December 2014, most non-humanitarian aid for Syria's neighbouring countries is channelled through the "Madad Fund" (EUTF), which aims to bring a more integrated EU response to the crisis and primarily addresses the longer term resilience needs of Syrian refugees in neighbouring countries such as Jordan, Lebanon, Turkey and Iraq. Since the beginning of this year the mandate of the EUTF has been extended to operate also in the Western Balkans, which has also been impacted by the far-reaching consequences of this unique crisis.( EC15-03-2016)

## **COMPANY THAT MINES GRAPHITE IN MOZAMBIQUE AT RISK OF BANKRUPTCY**

Triton Minerals, an Australian company that operates graphite concessions in Cabo Delgado, northern Mozambique, could go bust after its shares ceased to be listed on the stock exchange and are being managed by appointed administrators, according to a number of statements issued on the company's website.

The announcement of the appointment of new directors, on 3 March, came two days after the company published an update on its operations which indicated a change of focus from Balama to its project in Ancuabe, which it intended to develop with German company Graphit Kropfmuhl.

This decision stemmed from the fact that Ancuabe is located less than 50 kilometres from the deep water port of the city of Pemba, which has a container terminal in operation, good infrastructure and low costs for a mining operation.

The Sydney Morning Herald reported that it was this decision that led shareholders to sell off their stock, trading of which was suspended when reached 0.61 Australian cents, compared to a peak price of 54 cents on 1 April 2015.

In a statement to the market, Martin Jones, of Ferrier Hodgson (specialising in the recovery of struggling companies), reported the new directors were working with the previous directors to analyse the company's accounts and ongoing operations before gathering shareholders in a general meeting to propose potential strategies to restructure the company.

Triton Minerals has eight mining licenses in Cabo Delgado, of which six have already been granted and two are still in the approval stage, comprising three major areas – Balama North and Balama South and Ancuabe – containing high quality graphite reserves . (14-03-2016)

### **MTN OFFERS \$1.5BN TO SETTLE FINE IMPOSED BY NIGERIA**

MTN Group has offered \$1.5bn to settle a much larger fine from Nigerian regulators for missing a deadline to disconnect unregistered SIM card users, a document shows.

Africa's biggest mobile phone group has been in talks with Nigerian authorities to have the \$3.9bn penalty reduced and last month made a "good faith" payment of \$250m towards a settlement.

In a letter to the Nigerian government from MTN's lawyer, former US attorney-general Eric Holder, the company proposed a 300-billion naira (\$1.5bn) settlement to be paid through a combination of government bond purchases, cash instalments and network access to the Nigerian government.

Mr Holder said in the letter, dated February 24, the offer "ultimately is in the best interest of the FGN (Federal Government of Nigeria) and MTN Nigeria."

MTN said on Friday talks with the Nigerian government were ongoing.

"MTN has previously advised shareholders not to make decisions based on press reports, and MTN again urges its shareholders to refrain from doing so," it said.

Nigeria's telecoms ministry had no immediate comment.

In its annual results last week, MTN said it had put aside \$600m to cover a deal over the fine, which was originally set at \$5.2bn on the basis of charging \$1,000 for every unregistered SIM card.

Nigeria imposed a deadline on mobile operators to cut off unregistered SIM cards, which MTN missed, amid fears the lines were being used by criminal gangs, including militant Islamist group Boko Haram.

The fine, equating to more than twice MTN's annual average capital expenditure over the past five years, came months after Nigerian President Muhammadu Buhari swept to power after an election campaign that pledged tougher regulation and a fight against corruption.

Shares in MTN, which makes about 37% of its sales in Nigeria, were little changed at R147.53 at 8.39am GMT, after rising more than 2% shortly after the market opened. (Reuters 11-03-2016)

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The Memorandum is supported by the ACP-African, Caribbean, Pacific Secretariat, Chamber of Commerce Tenerife, AHEAD-GLOBAL, 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, and other organisations.

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



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