

MEMORANDUM

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JUNK STATUS BECKONS AS RATING AGENCIES PREPARE TO REVIEW SOUTH AFRICA

SA will probably have its sovereign credit rating cut to junk by two of the big three ratings agencies in coming days — perhaps as soon as Monday by S&P Global Ratings.

S&P, which was only scheduled to review SA's credit rating on June 2, reportedly had an emergency meeting at the weekend following President Jacob Zuma's firing of finance minister Pravin Gordhan and his deputy Mcebisi Jonas at midnight last Thursday.

According to a research note from Barclays, a cut to junk for SA would result in forced selling by institutions whose mandates do not permit them to hold "sub-investment grade" bonds of at least \$500m in dollar-denominated debt.

"We think it is very likely that all the agencies will downgrade the sovereign credit rating by one notch each," RMB currency strategist John Cairns warned in a note e-mailed on Friday.

SA has an "edge of junk" rating of BBB- from S&P and Fitch, and a Baa2 from Moody's, which is equivalent to BBB in S&P's and Fitch's nomenclature.

"This means that the foreign currency credit rating from S&P and Fitch will fall to BB+, while it will sit at the edge of investment grade at Moody's, Baa3. We think all three rating agencies will retain their negative outlooks.

"Moody's action will occur as per schedule on April 7. Fitch is not bound by a timeline, so it can also act quickly. It is not certain, but S&P might bring forward its review to the coming weeks, ahead of the scheduled June 2 deadline," Cairns said.

Nomura emerging-markets analyst Peter Attard Montalto said in a note on Friday: "We believe ratings agencies will downgrade rapidly, possibly ahead of decision dates, in response to the removal of credible National Treasury leadership for the precise reason that they were market credible. In other words, we see reassessments of institutional quality compounding existing negativity ratings on growth." Attard Montalto said he expected S&P to downgrade SA's external rating one notch to junk and its local rating by two notches to bring it in line at BB+.

He sees Fitch downgrading all ratings by one notch to BB+. Moody's should also downgrade ratings by a notch which would leave it just in investment grade.

"Agencies may remain on negative watch for the bigger fiscal and growth shock to come. However, we fear that agencies have been too willing to give SA the benefit of the doubt, which SA has failed to live up to. As such, we see a risk that agencies wait to see actual evidence of policy degradation first, though we think examples on the procurement front may come relatively quickly. Ultimately, however, we think the growth-to-fiscal shock will be large enough to push them over the edge to cut sooner or later," Attard Montalto said.

Fitch on Friday issued a statement warning Zuma's Cabinet reshuffle "could result in Fitch reviewing its ratings on the South African sovereign".

"We believe fiscal consolidation is likely to become less of a priority and the move to improve transparency and governance of state-owned enterprises (SOEs) will be halted. SOEs' liabilities, and therefore contingent liabilities to the government, will probably grow more rapidly, particularly if a plan to postpone the commissioning of new nuclear power stations to 2037 is reversed."

The yield on the government's benchmark 10-year R186 bonds has risen from 8.355% before Zuma fired Gordhan to 8.84%. The yield on the R186 bond spiked at 10.4% on December 11 2015 when Zuma caused chaos by appointing Des van Rooyen as finance minister before bringing Gordhan back into the job to calm markets. (BD 03-04-2017)

SOUTH AFRICA: TOP ANC LEADERS BREAK RANKS AFTER CABINET PURGE

President Jacob Zuma is becoming increasingly isolated as his deputy, senior ANC figures, and alliance partners lead an open rebellion against his latest cabinet reshuffle, the Sunday Times reported on Sunday.

Nationwide mass protests, some organised by political formations allied to the ANC, are being planned to pressure Zuma to step down.

Opposition parties the DA and the EFF are banking on a fractured ANC caucus in parliament as they push for a no confidence motion that threatens to prematurely end Zuma's presidency.

This led to a government memorial service in honour of the late struggle stalwart Ahmed Kathrada being cancelled at short notice amid claims that Zuma had called it off out of fear that it was to be used by Ramaphosa, who was scheduled to be the main speaker, to further attack him.

Zuma's office on Saturday denied he was responsible, and Ramaphosa's spokesman, Ronnie Mamoepa, admitted that the deputy president had actually asked that it be postponed "under the current political climate". (BD 02-04-2017)

HALF THE POPULATION OF ANGOLA WILL HAVE ACCESS TO POWER BY 2025



Fourteen million Angolans will have access to electricity from the national grid by 2025, announced in Soyo, the capital of Zaire province, the Minister of Energy and Water, João Baptista Borges.

The population of Angola totalled 28.3 million people, according to an estimate announced in late January by the National Statistics Institute, of which 7.7 million people live in Luanda province.

"Our ultimate goal is that by 2025, about 14 million Angolans can benefit from electricity from the public system, which means a doubling of the access rate, either through large projects or with other smaller ones in municipalities and provinces across the country," said the minister at the end of a visit to the construction work of the Soyo Combined-Cycle Power Station.

The minister noted there was a National Development Plan, whose priority is the execution of basic infrastructure related to water and electricity, with a view to universal access to these services, "as they are synonymous with development."

"The completion of the Lauca and Cambambe dams will allow the northern system and the center system to be linked in order to bring electricity to Huambo and from there on to Lubango. The aim is to bring electricity from the main production centres to different regions of the country, to transform the current energy isolation of many regions that depend heavily on thermal sources," said João Baptista Borges, cited by state newspaper Jornal de Angola.

The minister also said that all the municipal headquarters of Zaire province will be connected to the national electricity grid within two years of the signing of the contract for the work. (03-04-2017)

SUDAN REJECTS NEW TRAVEL WARNING FROM US STATE DEPARTMENT

On Friday, Sudan rejected a new US travel advisory warning Americans against visiting the country, particularly three conflict zones, due to risks of "terrorism and violent crimes".

The latest advisory was issued by the US State Department on Thursday and posted on the website of the American embassy in Khartoum. It replaces a previous travel warning issued in January 2016.

It said "terrorist groups are active in Sudan and have stated their intent to harm Westerners and Western interests through suicide operations, bombings, shootings and kidnappings ... Violent crimes targeting

Westerners, including kidnappings, armed robberies, home invasions, and car-jacking, occur everywhere in Sudan but are particularly prevalent in the Darfur region."

US citizens should also "avoid all travel" to Blue Nile and South Kordofan states, two other hot-spots in Sudan, it said.

Sudan's foreign ministry rejected the allegations. "This travel warning contradicts the reality on the ground because US, British and other diplomats have visited Darfur, Blue Nile and South Kordofan and moved freely in these areas," a statement said. "Allegations that there are terrorist groups in Sudan are contradictory to all the praise and appreciation offered by high-ranking US officials for Khartoum's role in fighting terrorism and extremism in the region."

The ministry urged the state department to review the measure, saying improved relations with Washington are necessary and help serve the common goal of fighting terrorism.

The US designated Sudan a state sponsor of terrorism in 1993 and Khartoum has been subject to a US trade embargo since 1997 over its alleged support for Islamist groups. Before leaving office, president Barack Obama eased the sanctions, but kept Khartoum on the blacklist.

Earlier this month, the foreign ministry summoned the most senior diplomat at the US embassy to protest President Donald Trump's travel ban which bars citizens from six Muslim-majority countries, including Sudan, from entering the US. A US judge has halted Trump's travel ban.

Veteran Sudanese president Omar al-Bashir is wanted by the International Criminal Court on charges of war crimes, crimes against humanity and genocide related to the conflict in Darfur. He denies the charges. (AFP 31-03-2017)

MOZAMBIQUE SHOULD NEGOTIATE IMF AID BEFORE RETURNING TO DEBT MARKETS – S&P

Mozambique should negotiate an aid programme with the International Monetary Fund (IMF) before returning to issuing debt on the international financial markets, said ratings agency Standard & Poor's (S&P).

"We do not anticipate that Mozambique will issue debt on international markets in 2017 because of its recent financial default," wrote the agency's analysts in a research note on sub-Saharan Africa.

In January Mozambique failed to pay the first coupon, worth nearly US\$60 million on a public debt issue from April 2016 in the amount of US\$727.5 million, which resulted from the conversion of the debt of tuna company Ematum, which took on a State-backed loan.

Mozambique failed to make a second payment at the end of March, of US\$119 million, of a coupon for the loan of US\$622 million taken on by the Proindicus company, also with a State guarantee.

The note from S&P said that Mozambique has the highest percentage of public debt in foreign currency – about 85% – in sub-Saharan Africa and that in 2016 only Mozambique and the Republic of Congo had defaulted.

However, the big difference is that Congo missed a payment for just a few days and Mozambique did not pay and officially assumed its inability to service its commitments to investors, with the argument that it "would be very difficult to service debt this year."

The IMF is in talks with the government of Mozambique on a possible resumption of financial aid, through a support programme, but says that first it is essential to hear the results of a debt audit being conducted by international consulting firm Kroll Associates UK. (03-04-2017)

DEVELOPMENT STILL A NON-ISSUE IN FRENCH ELECTION

Three of the top five candidates for the French presidency have said they will boost development spending to meet the international target of 0.7% of gross national income (GNI). But not all agree on what this spending should cover.

The question of development has hardly been raised in a campaign where international issues on the whole have taken a back seat.



A defence exercise in Chad. Marine Le Pen said she would ensure aid was spent on security and defence operations in Africa.

“International solidarity is rarely at the heart of the debate in a presidential election. But more and more candidates see development assistance as a response to international challenges,” said Annabel Hervieu, the deputy director of the NGO ONE France.

France has fallen a long way behind on its commitment to finance international solidarity. In 2015, Paris allocated 0.36% of GNI, roughly €9 billion, to development; just over half of the 0.7% promised by France and the other rich countries of the OECD.

As France’s presidential election looms nearer, French NGOs have asked the candidates to put development policies, which are currently notable in their absence from the debate, at the heart of their foreign policy proposals.

International objective

Despite committing to the 0.7% target in 2012, President François Hollande was unable to turn the ebbing tide of France’s development budget. Five years on, this budget is much the same as it was at the start of Hollande’s mandate, after the reversal of deep cuts made after he assumed office. While France, unlike many of its European neighbours, has never achieved the 0.7% objective, the various presidential candidates have in recent weeks either clarified their positions or remained consciously evasive on the matter.

A [major new report](#) has warned that there are no strict guidelines on how EU member states divert parts of their development aid budgets to helping and housing refugees within their own countries, rather than spending it abroad.

Since launching [a campaign](#) calling on the 11 candidates to give details of their commitments, ONE France has only received one official response, from Benoît Hamon. The Socialist candidate provided spending calculations and details on his development policy, if he were to be elected.

Hamon has pledged to reach the 0.7% target by 2022, spending this money entirely on “the fight against poverty” in developing countries. Jean-Luc Mélenchon has also adopted the 0.7% target.

François Fillon, on the other hand, wants part of France’s aid budget to be conditional on the reduction of migration flows and the return of migrants to their countries of origin.

The return of conditionality

The Republican is the only leading candidate to advocate conditionality. “I would make development assistance conditional, particularly for the major countries of origin for immigrants, to encourage them to help in the return of their citizens,” [Fillon’s programme states](#), without giving any concrete figures.

To make any precise commitments on the subject would be “perilous”, Fillon’s representative Christian Cambon said at a debate organised by the NGO.

“The confusion between migration spending and development assistance is a red line,” said Hervieu.

“This debate is taking place at the European level and France should take a stance.”

European Union countries have broadly coordinated on development policy since 2015. Driven by the migration crisis, this cooperation has been criticised by NGOs for diverting funds from developing countries for use in migrant hosting and readmission schemes.

Security and defence

Emmanuel Macron appears ambivalent on the subject. “It’s a mess. On the link between official development assistance and migration policy, part of his programme says yes, the other part says no,” said Hervieu.

For the National Front, development aid is firmly linked to defence and security.

“I commit to ensuring that French cooperation focusses on three major themes: defence and security forces, agriculture and infrastructure, education and health,” Marine Le Pen said during a visit to Chad on 23 March.

The extreme-right candidate also adopted the symbolic objective of 0.7% of GNI. “I make this commitment because allocating 0.7% of French wealth to our cooperation with Africa by 2022 is an investment in our prosperity and our security,” she said.

But unlike Hamon and Mélenchon, Le Pen would include “spending on security and defence, which does not belong in the official development assistance budget,” said Hervieu. (EurActiv 31-03-2017)

MOBILE : LA FIEVRE DU NUMERIQUE S'EMPRE DES BANQUES KENYANES



38.5 millions de clients Kenyans utilisent les transactions bancaires numériques.

Pour suivre le rythme des opérateurs de télécoms, les établissements financiers accélèrent les investissements dans les applications mobiles.

Se dirige-t-on vers la fin des agences traditionnelles ? Pour les banquiers kényans, pas question de laisser le hasard répondre à cette question. Qu’il s’agisse de leurs pôles corporate, investissement ou retail, ils se tournent désormais vers un même scénario lorsqu’il s’agit de vendre leurs produits financiers à des prix plus abordables.

« Nous pensons que les applications mobiles bancaires vont nous permettre d’atteindre de nouveaux clients », a affirmé début février Ade Ayeyemi, le directeur général du groupe panafricain Ecobank, en déplacement à Nairobi pour le lancement d’Ecobank Mobile App. Ce n’est guère un hasard si le Nigérian a choisi cette capitale pour cette opération : Barclays Bank of Kenya, Kenya Commercial Bank, Equity Bank et Standard Chartered ont déjà tous dévoilé les leurs.

Transactions dématérialisées

Les établissements bancaires intensifient leurs investissements dans les technologies mobiles et en ligne afin de répondre à la demande croissante pour les « porte-monnaie virtuels ». Une majorité de clients souhaite avoir accès à davantage de transactions dématérialisées. Standard Chartered (1,4 milliard de dollars de revenus en Afrique en 2015, soit environ 1,3 milliard d’euros) vise 1 million de clients via son application mobile dans ses principales implantations africaines. Le groupe prévoit que 35 % de toutes ses transactions se feront en ligne et sur mobile en 2017.

« L’offre numérique est une approche d’optimisation de notre réseau qui vise à répondre aux demandes de nos clients corporate comme individuels. Elle permet de transférer des fonds à travers 33 pays, et à Ecobank de devenir le moteur du commerce en Afrique », souligne Ade Ayeyemi. Pour le dirigeant, le déploiement efficace de ses applications mobiles en partenariat avec d’autres acteurs permettrait à la banque d’attirer 100 millions de clients.

Agences menacées

De fait, la croissance rapide des services bancaires mobiles et en ligne menace les offres plus traditionnelles. Au Kenya, 38,5 millions de clients les utilisent pour transférer des fonds depuis leur mobile vers leur compte bancaire. Mohamed Nyaoga, président de la Banque centrale du Kenya (CBK), attribue la rapidité de cette croissance dans son pays à « l’environnement économique favorable » créé par le régulateur, qui permet aux banques comme aux opérateurs de télécoms d’utiliser les solutions de paiement via les technologies numériques.

Les technologies numériques, aujourd’hui disponibles, aident les banques à réduire les coûts d’agences

D'abord centré sur les transferts de fonds entre abonnés au téléphone mobile et le règlement de factures, l'application de Safaricom M-Pesa a peu à peu étendu son périmètre sous l'impulsion des banques, qui l'utilisent pour diminuer leurs coûts opérationnels.

Selon Jeremy Awori, directeur général de Barclays Bank of Kenya, l'un des premiers établissements à avoir, en juin 2013, lancé son application, il faut une nouvelle approche de la banque, centrée sur le « clic d'un bouton magique » pour répondre à la demande croissante de transactions dématérialisées. « Nous savons que plus nous étendons les réseaux d'agences, plus les coûts opérationnels sont élevés. Les technologies numériques aujourd'hui disponibles aident les banques à réduire ces coûts. »

Liberté et contrôle

Un avis que partage James Mwangi, directeur général d'Equity Bank, autre pionnier des services mobiles. Entre janvier et septembre 2016, son ratio coût-revenu a chuté à 49 %, contre 53 % un an plus tôt, et ses 25 000 agents qui se consacrent aux opérations numériques ont réalisé 46 millions de transactions, contre 35 millions aux guichets. Même dans le pôle banque d'affaires, la valeur des transactions digitales a crû de 38 % et leur volume, de 35 %.

« Les tendances de la banque de détail vont vers la fin du modèle de l'agence commerciale comme canal de transaction. Les clients adoptent de plus en plus les plateformes technologiques, qui leur offrent liberté, choix et contrôle », déclarait en octobre 2016 James Mwangi, lors du lancement d'Eazzy Banking, l'application phare d'Equity Bank. Parallèlement, le nombre de transactions d'Equitel, son application sur carte SIM ultrafine, a augmenté de 308 % depuis son lancement, en 2015.

Nous devons veiller à ce que la réglementation bancaire suive le rythme de la croissance de la technologie

Sur les 4,3 millions de clients qui utilisent Equitel, 3,5 millions ont obtenu un prêt grâce à elle. Ce qui représentait, à la fin de septembre 2016, 291 millions de dollars, soit 84 % des prêts accordés par Equity Bank au Kenya. Avec Eazzy Banking, le groupe, présent dans cinq pays, vise 100 millions de clients dans les dix années à venir, contre 11 millions aujourd'hui.

Étendre le réseau de fournisseurs

Mais une adaptation est nécessaire. Comme l'a déclaré Mwangi : « La technologie encourage l'innovation et crée de la croissance dans le secteur des services financiers, ce qui perturbe la façon dont les affaires sont menées traditionnellement. » « Nous devons veiller, a reconnu Mohamed Nyaoga, à ce que la réglementation bancaire suive le rythme de la croissance de la technologie, qui est très rapide. Nous encourageons cette évolution car nous savons qu'elle aidera à soutenir la croissance au Kenya. »

L'application d'Ecobank, qui combine une variété de services, est accessible depuis n'importe quel pays du continent. Ce qui fait de la banque le premier opérateur panafricain. « Nous voulons faire appel à différents fournisseurs de technologies dans le processus de numérisation de nos services bancaires. Il est inutile de prétendre être omniprésent lorsqu'on ne travaille qu'avec un seul fournisseur », a déclaré Ayeyemi.

Le Kenya en avance dans les technologies numériques

Le patron d'Ecobank reconnaît que les clients du groupe se connectent à leurs comptes depuis leur téléphone en utilisant différentes plateformes, y compris mVisa et Masterpass, fournies par Visa et Mastercard. La solution mVisa permet aux clients de faire des achats en ligne après avoir lié leur compte à une carte de crédit ou à un compte prépayé. « Le Kenya est très en avance par rapport à de nombreux pays de la région sur les questions des technologies numériques. Celle lancée par Ecobank est une solution maison et une véritable indication que nous sommes sans égal dans ce domaine », s'est réjoui Nyaoga.

Une image idyllique pour les établissements kényans, qui voient le passage à la banque mobile comme la solution à la plupart des difficultés de l'industrie bancaire. Néanmoins, le volume de prêts traité sur mobile représente un pourcentage encore faible de ce qu'accordent les 45 banques commerciales agréées. Mais Kenya Bankers Association (KBA), lobby industriel, a annoncé mi-février le développement de PesaLink, une plateforme interbancaire pour les services financiers mobiles.

Pour Habil Olaka, patron de KBA, cette application améliorera l'efficacité de l'intermédiation bancaire et en réduira le coût. Elle devrait par ailleurs faciliter les transactions sur téléphonie mobile dans quelque 12 grandes banques du pays.

Paiement mobile : des transactions en hausse

Selon le dernier rapport de la Communications Commission of Kenya, le régulateur des télécoms, les transactions réalisées avec les services de paiement mobile tels que M-Pesa, Airtel Money ou Orange Money à travers le Kenya ont atteint 10,5 milliards de dollars entre juin et septembre 2016. Derrière M-Pesa (78,7 % des montants transférés) se trouve Equitel, d'Equity Bank (20 %), loin devant Orange (1 %)(10-03-2017)

MOZAMBIQUE'S BIGGEST BANK POSTS \$75 MILLION IN PROFIT

Mozambique's largest commercial bank, the Millennium-BIM says it has posted \$75 million in profit in the 2016 financial year.



A statement from the bank to APA on Thursday claims the bank's credit portfolio grew by 19.7 percent, reaching 84.4 billion meticaïs.

The financing of companies during the year under review was 68.4 billion meticaïs, an increase of 25.6 percent on the 2015 figure, it reveals.

During the year, the bank paid the Mozambican state about 3.7 billion meticaïs in tax.

A general meeting of the bank's shareholders, held in Maputo on Wednesday, approved the annual report and accounts, which showed that Millennium-BIM increased its deposits in 2016 by 9.7 percent, reaching a total of 97.8 billion meticaïs.

According to the bank's statement, solvency ratio remains 18.8 percent, much higher than the eight percent demanded by the Bank of Mozambique.

The bank declares it now has about 1.6 million clients, served by around 2,500 bank workers and remains the largest bank in Mozambique and occupying 56th position in the ranking of the 100 largest banks in Africa.

Mozambican bank Millennium BIM, which has an average 30 percent share of the Mozambican market, is 67-percent owned by Millennium BCP.

The Mozambican government has a 30 percent stake in it. (APA 30-03-2017)

KENYA TO DOUBLE COFFEE SHIPMENT TO THE U.S

Kenya is planning to double its coffee export to the United States of America, the world's largest consumer of the beverage.

"North America is a big market for specialty coffee and we expect the visibility Kenyan coffee gets will help grow our market share in the United States," said Kiplimo Melli, head of Kenya's Coffee Directorate.

The country exported 6.1 million kilograms (13.4 million pounds) of the beans to the U.S in 2015-16, from 7 million kilograms a year earlier. The figure accounts for 14 percent of total coffee exports.



According to Melli, Kenya wants about 30 percent of its coffee to end up in the U.S by the end of 2019.

Germany in the last season bought the most of Kenya specialty coffee at 8.17 million kilograms, followed by Belgium with 7.4 million kilograms.

Although Kenya is a small grower compared with regional producers like Ethiopia and Uganda but its bean is much sought after for their acidity, and because it is used to improve coffee from other regions. According to government data, average export prices to the U.S. were the highest in 2015-16 at \$296 per 50 kilogram bags, 18 percent higher than to Germany.

Coffee exports rose 6 percent to 44,400 metric tons for the 2015-16 season, earning the east African country \$206 million. Sales to the U.S. accounted for \$32.8 million in the same period. (Africa News 09-03-2017)

NIGERIA LICENSES NEW DEVELOPMENT BANK



A statement by the Ministry of Finance said that the approval was conveyed in a letter addressed to the Managing Director/Chief Executive of Officer of DBN dated March 28, 2017.

According to the statement, the approval was subject to meeting the minimum capital requirement of N100 billion and the reconstitution of the Board of the Bank and reviewing its organogram.

The DBN, was conceived in 2014, but its take-off had been fraught with delays which were resolved in 2016 with a target of 2017 for its take-off.

It explained that the \$1.3 billion (about N396.5 billion) Development Bank of Nigeria is jointly funded by the World Bank (WB), KfW (German Development Bank), African Development Bank (AfDB) and the Agence Française de Développement (French Development Agency).

The bank is also finalising agreements with the European Investment Bank (EIB) for more investment.

Speaking on the development bank, Nigeria's Minister of Finance Mrs. Kemi Adeosun said that the DBN would provide loans to all sectors of the economy including, manufacturing, services and other industries not currently served by existing development banks thereby filling an important gap in the provision of finance to Micro, Small and Medium Enterprises (MSMEs). (APA 30-03-2017)

TUNISIE : REPRISE PROGRESSIVE DES VOLS DE LA COMPAGNIE TUNISAIR

Après avoir cloué au sol durant plusieurs heures l'ensemble de sa flotte, la compagnie nationale Tunisair a annoncé ce jeudi après-midi par communiqué la reprise « partielle et progressive » de ses vols.

Tunisair [avait annoncé en matinée la suspension « jusqu'à nouvel ordre »](#) de tous ses vols en raison de vives « tensions » depuis plusieurs semaines entre certains de ses pilotes et mécaniciens. Une bagarre avait éclaté ce jeudi 9 mars au matin, entre personnels navigant et techniciens, au départ d'un vol à destination de Paris



Fin juin 2016, Tunisair disposait d'une flotte de 29 avions

Enquête administrative en cours

D'après Tunisair, des « discussions » ont eu lieu avec les « parties syndicales », et des « mesures transitoires fermes » ont été prises, dans l'attente des « résultats de l'enquête administrative ouverte ». La compagnie aérienne tunisienne avertit toutefois d'une « poursuite des perturbations » sur ses lignes « dans l'attente d'une solution globale dans les meilleurs délais », sans donner davantage de précisions. Le gouvernement sévira contre tous ceux qui sont impliqués dans « cette crise fabriquée de toutes pièces », ayant entravé les activités de la compagnie, a fait de son côté savoir le ministère des Transports. « Des sanctions seront prises à l'encontre de toute personne impliquée dans le blocage des vols de la compagnie », a confirmé à l'agence TAP son ministre Anis Ghdira en se rendant jeudi matin à l'aéroport.

Ajoutant que « le désordre est dorénavant, inadmissible » et que le prestige de l'État ainsi que la suprématie de la loi justifiaient une « intervention ferme » contre « toutes les formes d'anarchie ».

Un problème d'uniforme

À la mi-journée, plusieurs cars de police étaient stationnés devant le principal aérogare, a constaté un journaliste de l'AFP, et [une cellule de crise avait été mise en place](#).

D'après des médias locaux, le litige entre pilotes et techniciens portait sur des questions d'uniforme – les premiers n'ayant visiblement pas apprécié de porter le même que les seconds –. Des mécaniciens auraient en outre tenu un récent *sit-in* devant le siège du puissant syndicat UGTT pour « dénoncer la façon dont ils sont traités par les pilotes ».

La compagnie nationale tunisienne dispose au total d'une flotte de 29 appareils, et propose des vols quotidiens à destination de l'Europe, de l'Afrique et du Moyen-Orient. Grâce à l'acquisition récente d'Airbus A330, la compagnie tunisienne a récemment ouvert une ligne transatlantique sur Montréal, où vit une importante communauté tunisienne. En France, elle dessert Paris mais aussi de nombreuses autres villes (Lyon, Marseille, Nice ou encore Toulouse).

Une compagnie en difficulté

Tunisair a été confrontée à des difficultés financières et sociales depuis la révolution de 2011. Elle a été en particulier affectée par la crise du secteur touristique après les attentats du musée du Bardo et de Sousse, en 2015. Des rumeurs de suppressions d'emplois ont couru tout au long de 2016, qui a toutefois marqué un léger redressement pour la compagnie : en fin d'année, elle a fait état d'une hausse de près de 10% de son trafic passagers sur un an.

En décembre, elle a par ailleurs annoncé être parvenue à vendre à Turkish Airlines, pour 73 millions d'euros, [un Airbus A340 initialement destiné à l'ex-président Zine el Abidine Ben Ali](#). Le coût de son stationnement à Bordeaux (France) pesait depuis des années sur les comptes de l'entreprise. (AFP 09-03-2017)

MOZAMBIQUE'S MAIN CARRIER GROUNDS THREE FAULTY PLANES

Main carrier, Linhas Aereas de Mocambique or LAM has said only four of its seven passenger aircraft are currently taking to the skies while the other three are being grounded for technical glitches.

The LAM technical director, Pascoal Bernardo was Thursday quoted in the local press as saying the necessary spare parts for the grounded planes have been ordered from manufacturers and once they arrive, repair works will be done.



“The budget for the parts in question is within the contract we have with the supplier and within two days we shall receive the parts”, he said.

According to reports, LAM officials had informed Deputy Transport Minister Manuela Rebelo of the situation when she visited the company’s headquarters late on Wednesday.

The head of LAM’s Maintenance Department, Rui Macaringue said after the parts arrived, it would take two or three days to repair the planes, after which they would be airworthy.

Using four planes rather than seven to serve its domestic and regional routes, LAM has been unable to honour its timetable.

In recent days several of its domestic flights have been cancelled, much to the annoyance of passengers.

After talks with the LAM management, Rebelo described the decision to ground the faulty planes as the right thing to do to avoid air tragedies.

“It is important that planes should stay on the ground when faulty to guarantee that passengers are out of harm’s way. Safety must come first” she said.

Aside from domestic flights, LAM also flies around Southern and Eastern Africa including to South Africa, Kenya, Tanzania and Zimbabwe.

Due to safety fears, its flights to European countries were terminated. (APA 30-03-2017)

UK'S FOREIGN AID SPENDING 'SHOULD BE SMARTER, NOT LOWER'



The UK has committed to spending 0.7 per cent of its gross national income on foreign aid efforts such as famine relief

Overseas aid spending should be smarter, not smaller-scale, a new report has found. Critics have suggested the sum used to help development, alleviate poverty and respond to emergencies abroad is too high since the UK committed to spending 0.7 per cent of its gross national income in this area. The total, which goes to projects including famine relief for East Africa, midwifery programmes in Bangladesh and child marriage prevention in Ethiopia, ran to £12.1 billion in 2015, amounting to 70p for every £100 made here.

A recent petition launched by The Mail on Sunday newspaper argued the money should be diverted to address areas where austerity has led to domestic budget cuts. It gathered almost 236,000 signatures, leading to a debate in Westminster Hall.

But in a report released today, the cross-party International Development Committee says the 0.7 per cent target should stand.

The committee found the aid was a “strong investment” in creating a more prosperous and stable world, which benefits UK taxpayers, with no evidence to suggest the Department for International Development (DFID) is more wasteful than any other Westminster office.

However, they raised concern that a lack of staff could hamper its effectiveness, and said other departments should stop spending their budgets on aid to ensure a coherent strategy.

The report comes just one day after Prime Minister [Theresa May](#) visited DFID staff in East Kilbride.

On the 0.7 target, the report said: “This is both morally right and in our national interest. The response to many of the criticisms of aid spending is for DFID to continue to strive to spend better, not for it to spend less.”

However, it went on: “We are further concerned that DFID’s own capacity could be affecting the effectiveness of UK aid.

“The number of DFID staff has not kept pace with increases in its budget to achieve the 0.7 per cent target. DFID’s administrative capacity appears to have fallen below what is required to manage its increasing budget optimally, causing it to become more reliant on larger external organisations.

“We recommend that DFID spends more of its budget on its own administration and increases its staffing.”

On strategy, the report said that DFID’s “good work” may not be being carried out “in a consistent and coherent manner” due to lack of guidance at an operational level, and officials providing less information about spending decisions, priorities and plans than in the past.

Committee chair Stephen Twigg said: “We are particularly concerned that a lack of strategic direction is holding UK aid back. This is more important than ever, with increasing amounts of aid being spent by government departments other than DFID.

“The basis on which aid spending decisions across the government are made needs to be clear.” (The National 30-03-2017)

RWANDA’S TRADE DEFICIT NARROWS BY 25% IN JANUARY AND FEBRUARY

Rwanda’s trade deficit narrowed by 25.2 percent in the first two months of 2017 compared to the same period last year, central bank governor John Rwigombwa announced on Thursday.



The deficit reduced from about US\$296.57 million in the first two months of 2016 to about US\$221.8 million in January and February this year, facilitated by a decrease in formal imports by 11.9 percent and growth in exports by 39.1 percent.

The development was revealed on Thursday during the quarterly Financial Stability Committee and Monetary Policy Committee meetings chaired by Rwangombwa.

The reduction in trade deficit consequently eased pressure on the Rwandan franc and reduced depreciation, Rwangombwa said.

“The franc depreciated by 0.7 percent as of March 24, compared to about 2.7 percent in the same period in 2016,” he noted.

Based on the trends and reduced pressures, Rwangombwa is optimistic that the franc will depreciate at an average of about 4 percent by the end of the year compared to about 9.7 percent in 2016.

The country's trade deficit also showed signs of improvement in 2016 compared to 2015 by a 5.9 percent improvement from US\$1752.5 million to US\$1649.8 million driven by increase in value and exports.

The rising inflationary pressures were attributed to rising food prices due to weather conditions and transport inflation and are expected to persist till June during the harvest season.

In 2017, the main drivers of growth are agriculture, financial services, which have been growing steadily over the years, as well as tourism and exports.

The rate was adjusted in December last year from 6.5 percent as the central bank signalled to commercial banks to consider increasing loans issuance. (APA 30-03-2017)

CONSTRUCTIVE EXCHANGE BETWEEN STATISTICIANS AND USERS FROM THE SOUTHERN MEDITERRANEAN AT MEDSTAT IV WORKSHOP



A regional workshop on “Visibility of statistics and relations with users” was organised in Athens on 22-23 March 2017 by the EU-funded MEDSTAT IV project. It was a unique opportunity for high level statisticians from the statistical offices of the Southern Mediterranean countries to confront the tools they developed to reach out their users with the needs and requirements from these users.

Journalists, researchers and programmes officers from Euro-MED programmes and initiatives told the statisticians their part of the story, illustrating the relations they experienced with statistics and statisticians with concrete examples. They called for more open and transparent relations and for more easy-to-read, easy-to understand statistical products. They urged for developing collaborative works and for multiplying “co-productions” between them and the statisticians, each partner bringing in a common outcome its own perspective and technicality, thus enriching this outcome.

The statisticians answered with promises to engage more with their users, to improve their capacities for attractive dissemination and genuine dialogue and to re-think their production process at the light of the demand from the users. They also acknowledged the dramatic changes that have been brought to traditional dissemination and data accessibility tools with the rapid development of the social media.

They asked the MEDSTAT IV project to support their efforts in designing and implementing more comprehensive and articulated communication strategies that could encompass the various aspects of the relations with the users discussed during the workshop. They also highlighted their need for better mastering new techniques of data visualisation that may be useful for various dissemination channels such as interactive web-sites and mobile applications. (MEDSTAT IV 28-03-2017)

MEDSTAT IV [website](#)

PARTNERSHIP WITH CHINA WILL TRANSFORM SAO TOME AND PRINCIPE, SAYS PM PATRICE TROVOADA



The prime minister of Sao Tome and Principe said he believes that cooperation and partnership with China will transform the country and bring many positive aspects for economic development.

Patrice Trovoada said in an interview with English-language Macao Magazine that by the end of April he will visit China to finalise bilateral agreements.

China and Sao Tome and Principe have re-established diplomatic relations in December 2016 and the archipelago was admitted as a member of Forum Macau this week.

Trovoada also considered that the accession of Sao Tome and Principe to Forum Macau allows the use of all the Chinese mechanisms that can support the economic development of the country.

“Forum Macau enables interaction with other countries and businesspeople from Portuguese-speaking countries and Macau. We must establish partnerships and join skills together to have a greater chance of success in what we do. So we look at Forum Macau with great interest as it is certainly one of the additions to what we need in terms of financial mobilisation and contacts for the country to grow,” said the head of the government of Sao Tome and Principe.

Trovoada recalled that the port and airport of Sao Tome and Principe are 6 kilometres away from each other, and that the government wants to build a highway connecting both facilities, which could allow the construction of warehouses and offices that can be further explored by Chinese companies to support their business, in particular to re-export products from there.

The prime minister of Sao Tome and Principe also mentioned unexplored sectors such as fisheries, which so far continue to be explored artisanally with an extensive territorial sea that the archipelago having huge potential.

“We also have sectors whose potential is confirmed, but in need of some support in terms of infrastructure to be able to grow much more, which is the case of tourism, which would see great development with an airport that allowed direct flights from source tourism markets such as Asia, America and even northern Europe,” he said.

The positioning of Sao Tome and Principe as a services and logistics platform could make it possible to take advantage of opportunities for the future development of the economy, said the Prime Minister, who noted that the geographical position of São Tomé and Príncipe to create infrastructure that make it possible to “grab” opportunities in logistics and air and airport services.

Trovoada also addressed the issue of existing offshore oil and gas exploration and said he believed that “the technology and price factor should lead us to be oil producers in the next 5-6 years.” (31-03-2017)

EGYPT: EIB, EUROPEAN COMMISSION FUND SUEZ WINDFARM PROJECT

The European Investment Bank (EIB) and Egypt have signed a loan agreement for €115 million in financing for a windfarm in the Gulf of Suez, to further expand energy generation from renewable resources. The windfarm will contribute to meeting growing electricity demand using sustainable wind energy.

The project involves the design, construction and commissioning of a large onshore windfarm of about 200MW located on the west bank of the Gulf of Suez, some 400 km southeast of Cairo, with up to 100 turbines installed. The site, of around 57 km², is characterised by arid desert conditions and has very favourable wind resources.

The project is financed by European finance institutions: the EIB (€115 million), KfW (€72 million, including a €10.5 million grant), Agence Française de Développement (€50 million) and the New and Renewable Energy Authority. The European Commission is providing a grant of €30 million to the project.

EIB's lending activities in the Mediterranean region in general, and Egypt in particular, are based on a Mandate from the European Union – the External Lending Mandate (ELM) currently covering the period 2014/2020 – through which the Bank works together with the EU and the government of Egypt to support socio-economic development in the country. (EIB 30-03-2017)

ENTREPRENEURS FROM CPLP AND CHINA MEET IN CABO VERDE IN JUNE

Cabo Verde (Cape Verde) from 16 to 18 June will host a meeting between businesspeople of the Community of Portuguese Speaking Countries (CPLP) and China under the theme "Promoting opportunities for economic cooperation between China and the Community of Portuguese Speaking Countries," Cape Verdean investment agency Cabo Verde TradeInvest said on Thursday.

Ana Lima Barber also told the Inforpress news agency that the meeting is part of the framework to strengthen economic and business cooperation between China and the CPLP and aims to promote business opportunities in each country.

"The idea is to increase trade, facilitate meetings, especially for small and medium-sized enterprises, in order to identify new markets and exploit synergies, taking advantage of Cabo Verde's platform, which is stable, democratic and well situated," she said.

The meeting will take place in the capital, Praia, with the participation of about 300 entrepreneurs from China, Angola, Cabo Verde, Mozambique, Brazil, Portugal, Guinea-Bissau, Sao Tome and Principe and Timor-Leste (East Timor).

A Macau delegation organised by the Macau Institute for Trade and Investment Promotion (IPIM) will attend the gathering with representatives of Forum Macau and the Pan-Pearl River Delta. (31-03-2017)

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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www.swisscham-africa.ch



ACP countries to negotiate as a unified entity with EU

Seventy-nine countries from Sub-Saharan Africa, the Caribbean and the Pacific will speak with one voice as they prepare to negotiate a major partnership framework with the European Union.

The new accord will follow on the current ACP-EU Partnership Agreement (also known as the Cotonou Agreement), which covers trade, development cooperation and political dialogue between the two parties until 2020.

Leading up to the launch of negotiations for the post-Cotonou period in 2018, there is a clear common interest in aligning future ACP-EU cooperation to the 2030 Agenda for Sustainable Development and the Sustainable Development Goals.

“Wide stakeholder consultations are envisaged by the ACP Group while some basic premises have been discussed by member state representatives in Brussels and shared with European counterparts at the ACP-EU Committee of Ambassadors, under the Malta’s presidency of the EU.

“These basic principles highlight the importance the ACP Group places on negotiating as a unified entity, aiming for a mature political partnership based on mutual respect. The ultimate aim is to facilitate poverty eradication, sustainable development and improve the livelihoods of the one billion people that live in our countries,” stated ACP Secretary General H.E. Dr. Patrick I. Gomes.

Based on the outcomes of the 7th and 8th Summits of ACP Heads of State and Government in 2012 and 2016 respectively, [several basic points](#) have been outlined to guide member states in preparing for negotiations to reshape relations with the EU after 2020:

- 1) The ACP Group of States is committed to remain **united as an inter-governmental organization**;
- 2) As a **unified trans-regional entity**, the ACP Group will negotiate a **successor agreement to the ACP-EU Cotonou Partnership Agreement**;
- 3) **Formally structured relations with regional and continental groupings** of developing countries will be an important aspect of the negotiations;
- 4) Principles and mechanisms for **inclusive policy formulation, decision-making and programme implementation with Non-State Actors** will be given serious consideration during the negotiations;
- 5) The substantive thematic areas and pillars of an ACP-EU post-Cotonou Agreement are (i) **Trade, Investment, Industrialisation and Services**; (ii) **Development Cooperation, Technology, Science and Innovation/Research**; and (iii) **Political dialogue and Advocacy**;
- 6) An ACP-EU post-Cotonou Agreement should maintain the **core geographic and geopolitical character** of the ACP Group structured in six regions of Central, East, Southern and West Africa, the Caribbean and Pacific, while **being open to different types of association with other developing countries**;
- 7) The negotiation process is envisaged as leading to a **legally binding agreement**;
- 8) A **dedicated development finance mechanism** is to be included within a negotiation framework for an ACP-EU post-Cotonou Agreement.

In addition, the ACP Group will also advocate for preferential trading agreements that are development-oriented, as well as structural support for debt management, trade facilitation and innovative development financing, especially for members with Middle Income status.

ACP and European countries have been in a comprehensive and structured partnership since 1975. The current treaty between the two blocs - the ACP-EU Cotonou Partnership Agreement - was signed in 2000 for a period of 20 years. Joint ACP-EU actions and programmes under the partnership have made valuable contributions to the sustainable development and growth of ACP developing countries, as well as global development objectives.

[Aide Memoire - Basic Principles for ACP-EU relations post-2020](#) (ACP 03-04-2017)

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