



COMESA REGIONAL INVESTMENT AGENCY

Rwanda's platform to create more investment opportunities

Source: The New Times

Rwanda's Investment Strategy (RIS) envisages the increase of total investments from 22 percent in 2005 to 30 percent of Gross Domestic Products (GDP) by 2020.

Rwanda's investment promotion is premised on the need to facilitate the structural transformation of the economy toward industry and services, underpinned by the creation and sustenance of a knowledge based economy.

The country has created the investment code. This is the creation or acquisition of new business assets or the expansion, restructuring or rehabilitation of existing business enterprise.

Similarly, Rwanda's investment promotion involves all activities aimed at encouraging greater infusion of investments to fuel growth as well as enhancing the image of the country as an ideal location for investments.

The policies are directed towards expanding production and value addition in traditional exports; tea, coffee and tourism, diversifying of export base, focusing on high value, innovative products and services, and enhanced institutional competitiveness among others. It is upon this, that Rwanda's Investment Strategy (RIS) envisages the increase of total investment from 22 percent in 2005 to 30 percent of GDP by 2020. This envisaged accelerated growth will require significant expansion and deepening of investment as well as export performance.

ZAMBIA

Zambia-Business-Reduction

Source: Zambia reduces investment charges for investors

APA-Lusaka (Zambia) The Zambian government on Thursday reduced charges on investment licences in a bid to make it cheaper for investors to invest in the country.

Commerce Trade and Industry Minister Felix Mutati told journalists in Lusaka on Thursday that the move was with effect from December 2008.

He said the fees for various investments licences have been reduced by between 23 and 80 percent.

He said a statutory instrument has already been issued to legalise the changes and hoped this would attract more investors to the country.

Zambia is currently considered to be one of the most expensive countries in which to do business. Some investment licences cost as much as 500,000 US dollars, while other impediments include high energy and telecommunications costs.

The minister said the government was keen to make it easier for investors to do business in the country and will do all it can to facilitate further investments.

CONTENTS

Page 2

Latest Headlines

Page 3

Country of the Month

Page 4-5

latest Headlines

Page 6

Events, About RIA, Quote of the day

EGYPT

Investment by UAE in Egypt reach 2.9 billion

Source: Arab finance.com

The UAE's investments in Egypt were worth USD 2.9 billion (Dh10.65bn) at the end of 2008 and etisalat owned 39.5 % of the total.

Mahmoud Mohieldin, Egypt's Minister of Investment, said the UAE was the third biggest foreign investor in his country.

There were 421 UAE companies in Egypt, including 64 contracting, 44 financial, 125 service, 40 agricultural, 38 tourism, 87 industrial and 23 communications businesses.

Etisalat is one of the three mobile operators in Egypt and was the first to offer 3.5G services.

He said that he had outlined a number of new investment opportunities to General Sheikh Mohammed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces.

Rwanda: Belgium Sign - 38 Million Co-Operation Agreement Pact

Source: The new times

The Belgian government is set to release EUR 38.12 million (about RWF 30,000, 000, 000) to Rwanda, as part of the two countries' development cooperation framework, it was revealed yesterday.

Foreign Affairs minister Rosemary Museminali and Belgian Chargé d'Affaires, Theofiel Baert, signed five new cooperation agreements at the ministry's premises. Queried, Baert spoke well of the current Rwanda-Belgium development cooperation framework.

Zambia: State to Work On Rural Roads, Bridges

Source: Times of Zambia

The Government will work on roads and bridges to open up rural areas for economic development, President Rupiah Banda has said.

Consequently, he said, the project would trigger other economic activities for the benefit of the people in the area. He said that from a layman's point of view, Rankin Engineering Consultants who were carrying out the works had performed well and he hoped that the bridge would last long as assured by the contractor.

Eritrea: New Building Complex of Gash-Barka Regional Administration Inaugurated

Source: AllAfrica.com

A building complex of the Gash-Barka regional Administration constructed at a cost of about 23 million Nakfa inaugurated on January 20th, 2009.

The building comprises 92 rooms, an assembly hall, an information center and engineering center. A

solar energy that could generate 1,600 kilowatt and provide power to 25 computers have already been installed to facilitate activities in the building.

Press Statement By UIA Board Chairman, Mr. Patrick Bitature on UIA investment performance for the Calendar year 2008

Uganda Investment Authority licensed 349 projects, with a planned investment value of 2,380,970,020 (USD 2.4 billion), projected to create 48,374 jobs. "This is an improvement from last calendar year, 2007, when we licensed 357 projects, with a planned investment of 2,223,070,400. (USD 2.2 bn).

We believe that Uganda will not, in the short term, be impacted as heavily as the developed economies." Said Mr. Bitature.

Eritrea: Catchments and Canals Under Construction in Dekemhare Sub-Zone

Source: AllAfrica.com

Dekemhare — The construction of catchments and canals is underway in Kob-Zibi, Dekemhare sub zone, in an effort to irrigate over 170,000 hectares of farmland and to gather satisfactory agricultural yields, according to Engineer Simon Berhane an expert in irrigation development branch office of the Ministry of Agriculture Southern region.

Indicating that farmers of the area have been exerting unremitting strives and have encountered difficulties to divert rivers for irrigation proposes, Engineer Simon said that the government have now employed new machineries thus playing a decisive role.

The main objective of the ongoing construction of canals and catchments is to divert rivers to

farmlands and to preserve water so as to create moistures incase of lack of rain showers.

Kenya: Country's New Airline Comes to KIA Boasting Cheapest Fares

Source: The Arusha times

A Nairobi-based new airline has started daily routes between Jomo Kenyatta and Kilimanjaro International Airports. The new carrier boasts the cheapest fares to date.

The Orange marked, Fly-540 made a maiden flight from JKIA to KIA last Friday using an ATR 42 aircraft, one of the eight planes it owns so far. Fly-540 has a fleet of seven French made ATRs passenger carriers and a Fokker Friendship F27 cargo plane. Plans are underway to add two larger aircraft, possibly Boeing planes later this year.

Jackie Arkle-Okutoi the East African Marketing Manager for Five Forty Aviation Limited, which operates the carrier, was the first person to disembark from the Fly-540 plane when it touched the local airport tarmac on its inaugural voyage, "Ours is the cheapest airline in Africa," she announced.

But how cheap is Fly-540? Nickson Ooko the company's Operations Director pointed out that at only USD 99 per one way trip from KIA to Nairobi, his carrier charges more than 50 percent less than other airlines serving the same route.

According to Mr. Ooko, taking entertainment excursions aboard has helped them cut down the cost by USD 50, "What we save is given back to our customers," he claimed. In addition to keeping in-flight add-ons expenses on Uncle Scrooge level, the airline operators stated that their carrier employs fuel-efficient planes, reducing running costs even further.

"You see, about 70 percent of

airlines' operating expenditures is invested in fueling the aircrafts," Ooko maintained.

Air Seychelles extends cooperation with AVIAREPS

Source: www.boarding.no

Air Seychelles, the national carrier of the insular state Seychelles, extends its cooperation with AVIAREPS to two further markets: the United States and Canada. With immediate effect, the leading airline and tourism representative is taking over responsibility for the carrier's marketing and sales activities.

Currently AVIAREPS is contracted for the markets of the Czech Republic, Germany, Hungary, Poland, Russia and the Ukraine. This extended collaboration is an early response to a growing demand in North America for flights to the Creole island chain: in 2008, arrivals of American visitors in the Seychelles increased by six per cent compared with 2007 (National Statistics Bureau 2008).

Air Seychelles offers connections from major cities worldwide such as Paris, London (Heathrow), Frankfurt, Rome, Milan, Johannesburg and Singapore to its base airport in Mahé, the largest island of the Seychelles.

Electrogaz to invest USD 80 mln in 2009

Source: Reuters

Rwanda's national energy company Electrogaz says it will invest USD 80 million in power generation and distribution this year, in an attempt to lower tariffs and draw investment.

Company director John Mirenge said rapid population growth in recent years, coupled with long-term underinvestment, had left the grid low on reserve power and

stymied development.

The Rwandan government, he said, had been forced to rent expensive diesel generators, increasing the cost of electricity and making the country uncompetitive in the region.

Later in the year, the utility will split into the Rwanda Electricity Corporation and Rwanda Water and Sewerage Corporation to allow for better efficiency and focus, he said.

Burundi: 'Heart of Africa' Mall Lifts Bujumbura City

Source: Allafrica.com

Following the recent peace initiatives in Burundi, the investment climate has become more appealing and this has seen an increase in investment by local entrepreneurs. In tandem with most urban centers in East Africa, Bujumbura is also seeing the emergence of a new type of building complex, the mall. 'Quartier' Asiatic used to be the quasi-small scale wholesale zone populated by the ubiquitous 'Qincallerie' or hardware store. It is called 'Quartier Asiatic' because of the proliferation of stores manned mainly by persons originating mainly from the orient, but who

have settled for decades in Burundi. This dust blown quarter, also

Equity commits to boost mobile banking

Source: Business Daily

Backed by a war-chest of at least 2.8 million customers—a third of the banked population—Equity Bank on Thursday made a commitment to double the number of Kenyans with access to mobile financial services, a month after it launched its mobile banking product.

The bank's growth has been as a result of being innovative to develop products and especially savings products which meet the needs of the low-income people"

With statistics estimating that nine out of 10 people in most developing countries having limited or no access to a bank account or basic financial services, M-banking products like Safaricom's M-Pesa are providing opportunities to tap into the market and provide affordable access to financial services to vast numbers of poor people.

NUMBERS

920

920 Jobs are expected to be created in Uganda due to Singapore investments.

170, 000

The construction of cathments and canals is underway in Kob-Zibi, Dekemhare sub zone, in an effort to irrigate over 170,000 hectares of farmland

59

Egyptian telecom giant Orascom Telecom's new subsidiary Telecel Globe has bought Namibian mobile operator Cell One in a USD 59 million cash deal.

benefiting from the new road building initiative, is experiencing a new facelift.

80

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2.9

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The main objective of the ongoing construction of canals and catchments is to divert rivers to farmlands and to preserve water so as to create moistures in case of lack of rain showers. An inhabitant of Qeih-Kor district, Sheik Mohamed Idris Mussa on his part loaded the government's relentless strides towards assisting farmers through heavy machineries. He further indicated that the farmers will step up efforts to ensure food security as best as they possible.

Head of water diversion scheme in Qeih-Kor district, Mr. Teages Adgoi disclosed that heavy machineries have been employed and that efforts will be intensified to succeed mapped out development programs.

Kenya: Country's New Airline Comes to KIA Boasting Cheapest Fares

Source: The Arusha times

A Nairobi-based new airline has started daily routes between Jomo Kenyatta and Kilimanjaro International Airports. The new carrier boasts the cheapest fares to date.

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underway to add two larger aircraft, possibly Boeing planes later this year. Jackie Arkle-Okutoi the East African Marketing Manager for Five Forty Aviation Limited, which operates the carrier, was the first person to disembark from the Fly-540 plane when it touched the local airport tarmac on its inaugural voyage, "Ours is the cheapest airline in Africa," she announced. Kilimanjaro, Fly-540 will be connecting Nairobi and Zanzibar, before adding Dar-es-salaam, Mwanza and Dodoma in its schedule. "Tanzania has the highest number of well-developed airports in East Africa and we intend to make good use of them," Brown Francis the Fly-540 regional manager added.

Air Seychelles extends cooperation with AVIAREPS

Source: www.boarding.no

Air Seychelles, the national carrier of the insular state Seychelles, extends its cooperation with AVIAREPS to two further markets: the United States and Canada. With immediate effect, the leading airline and tourism representative is taking over responsibility for the carrier's marketing and sales activities.

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Air Seychelles offers connections from major cities worldwide such as Paris, London (Heathrow), Frankfurt, Rome, Milan, Johannesburg and Singapore to its base airport in Mahé, the largest island of the Seychelles. The Creole airline serves its international routes with three modern Boeing 767 aircraft.

Business passengers travel in the luxurious Pearl Class – a combination of first and business class.

Country Of The Month Republic of Djibouti

Surface area: 23,200 Km²

Capital: Djibouti

Population: 820,000

Official language: Arabic

Currency: Djibouti Franc (DJF)

GDP at market prices:
USD 0.85 billion

Real GDP growth rate:
5.2%

FDI inflows:
USD 108 million

FDI Stock:
USD 230 million

Exports of goods and services:
USD 50 million

Imports of goods and services:
USD 346 million

Main export sector: Coffee and Jewelry

Main destinations of exports:
Somalia, Ethiopia, Yemen and United Arab Emirates

Main origins of imports: Saudi Arabia, India, China and Ethiopia

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Orascom Telecom buys Namibia's Cell One in USD 59 million cash deal

Source: Reuters

Egyptian telecom giant Orascom Telecom's new subsidiary Telecel Globe has bought Namibian mobile operator Cell One in a USD 59 million cash deal.

Telecel Globe has bought Cell One as part of its strategy of targeting licences and mobile operators in small and medium-sized developing countries with high growth potential.

"Cell One is well positioned in the Namibian market to become the key provider of competitive mobile voice and data services.

Telecel Globe expects the investment in Cell One to have a positive effect on the brand, the customers and Namibia as a whole," Telecel Globe Chief Executive Kai Uebach said.

Telecel Globe has already paid USD 32 million for Cell One, with the balance due in January 2010.

Orascom said Cell One operated a GSM network with 198,000 active subscribers and had a market share of over 20 percent.

It added that Namibia had mobile penetration of close to 50 percent at the end of 2008.

Enterprise Development through Value Chains and Business Service Markets: A Market Development approach to Pro-Poor Growth

The course is highly relevant for professionals developing and implementing Value Chain and enterprise development projects in rural and urban areas. It offers a unique on-the-job learning opportunity using practical tools and lessons from enterprise development programs that have reached thousands of small enterprises in rural and urban areas. Participants select a work challenge as an assignment during the course and get support from international experts that act as online tutors. The course is offered in

optional modules to match your learning and scheduling needs.

A mid-course 4 day face-to-face seminar is foreseen in early September 2009 (in Thailand or South Africa) to enable participants to meet and strengthen networks among them and the international trainers, better adapt the learning to their target group and get an update on latest developments.

Please visit the web-platform and register online at: www.itcilo.org/marketdev to explore and learn more about the course and its structure.

If you are interested make sure to register soon on www.itcilo.org/marketdev in the "How to Participate" section.

CIH Buys Zambian Bank

Source: Namibia Economist

Capricorn Investment Holdings (CIH), the parent company of Bank Windhoek, has made inroads into the Zambian financial services sector through an acquisition in Cavemont Capital Bank Ltd, also known as Cavemont Bank. In 2006, Capricorn kick-started its bold expansion plans by acquiring a substantial shareholding in Botswana's Bank Gaborone.

Sources within the banking sector say CIH's entry into the Zambian market is widely seen as part of its expansion strategy into regional markets, with more acquisitions envisaged for Mozambique, Angola and other parts of Africa. Zambian Stock Exchange-listed Cavemont Capital Holdings Zambia PLC is the holding company that is now co-owned by CIH Namibia. Senior Bank Windhoek managers spent most of 2008 in Lusaka to prepare for and facilitate the take-over by the smaller Namibian bank.

Electrogaz to invest \$80 mln in 2009

Source: Reuters

Rwanda's national energy company Electrogaz says it will invest USD 80 million in power generation and distribution this year, in an attempt to lower tariffs and draw investment. Company director John Mirenge said rapid population growth in recent years, coupled with long-term under investment, had left the grid low on reserve power and stymied development.

CRBC launches installation of 17mln birr road indicator boards

Source: The reporter

The China Road and Bridge Corporation (CRBC) is launching the installation of 350 road indicating and street naming boards, the first of their type in the country.

The Addis Ababa City Road Authority (AACRA) had in late 2007 offered the over 17 million birr contract involving the production and installation of the sign boards to CRBC. It took the corporation more than a year to produce the sign boards, which it has been installing since mid-December.

The corporation will erect the boards along the 33.3 km long ring-road beginning from Diaspora Square to the Wingate Junction.

The installation work is expected to be completed in January, according to Fekade Haile, the general manager of the Addis Ababa City Roads Authority (AACRA).

Kenya: Bonds to Raise Sh360 Billion

Source: Daily Nation

The Government seeks to raise Sh360 billion in the next five years through infrastructure bonds.

The bonds will be issued to help fund projects in the energy, housing, sewerage and water supply, transport, rails and road networks among other sectors.

Recently, the Safaricom IPO raised Sh226 billion against a target of Sh50 billion - an oversubscription of 532 per cent.

QUOTES

Investors have very short memories.
Roman Abramovich

Wide diversification is only required when investors do not understand what they are doing.
Warren Buffett

We go to school to learn to work hard for money. I write books and create products that teach people how to have money work hard for them.
Robert Kiyosaki

EVENTS

COMESA Investment Conference 2009
25 February

Fairmount Towers, Cairo, Egypt

events@comesaria.org

Real Estate Investment World
23-26 March 2009

Pudong Shangri La Shanghai

Yeelim.tan@terrapinn.com

Arabian Hotel Investors Conference 2009
2-4 May 09

Madinat Jumeirah Dubai UAE

Rising Above Expectations

Arabianconference.com

PERSONAL NOTE FROM RIA STAFF

The COMESA RIA STAFF would like to take this opportunity to mourn the loss of our dear colleague Malik El Rouby, who held the accountant position on our team. He passed away from health related complications on new years eve. He leaves behind his wife and two daughters. Touching the lives of many, he was a warm and affectionate presence that will be cherished by all of us here in the office. May he rest in peace.



Rest in Peace
Malik El Rouby
August 1975 -
January 2008

About us

The COMESA regional investment agency is a co-ordinator between the 19 COMESA Investment Promotion Agencies "IPAs". It aims to bring forth all the investment information and opportunities for worldwide investors interested in the region.

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