



COMESA REGIONAL INVESTMENT AGENCY

Rwanda leads the world in Doing Business reforms Doing Business Report

This year reformers were particularly active in Eastern Europe and Central Asia and the Middle East and North Africa. In Doing Business 2010, there were four new reformers among the top 10: Liberia, the United Arab Emirates, Tajikistan and Moldova. Others include Colombia, Egypt, Belarus, the Former Yugoslav Republic of Macedonia, and the Kyrgyz Republic. Colombia and Egypt have been top global reformers in four of the past seven years.

For the first time since Doing Business started tracking reforms, a Sub-Saharan African economy, Rwanda, led the world in reforms. Rwanda has steadily reformed its commercial laws and institutions since 2001. In the past year it introduced a new company law that simplified business start-up and strengthened minority shareholder protections. Entrepreneurs can now start a business in two procedures and three days. Rwanda has also enacted new laws in order to improve regulations to ease access to credit. Other reforms removed bottlenecks at the property registry and the revenue authority, reducing the time required to register property by 255 days. Overall, Rwanda introduced reforms in 7 out of the 10 categories, rising from 143rd to 67th place on the ease of doing business rankings.

Every one of the top ten reformers introduced measures to improve the ease of starting a business, and 8 out of the 10 made it easier to deal with construction permits. In Macedonia starting a business now takes four days, because the central registry forwards relevant company information to other institutions. Several documents no longer have to be notarized. Moldova offers an expedited, 24-hour company registration service for an additional fee. Egypt and the United Arab Emirates have eliminated minimum capital requirements.

REGIONAL

African Countries of the Future 2009/10 FDI Magazine

South Africa has been crowned the top African Country of the Future in fDi Magazine's 2009/10 competition for the third time, with Egypt and Morocco ranking second and third, respectively.

South Africa has once again beaten its neighbouring countries to assume the position of the top African Country of the Future 2009/10. Ranking top in the categories of economic potential, infrastructure and business friendliness has helped South Africa to maintain the leading position overall.

Egypt closely followed South Africa, ranking highly in various categories, including the top position in human resources. In the competition, the judges were impressed with both Mauritius and Rwanda's responses and as a result the countries were ranked first and second, respectively.

Rwanda, Ghana and Malawi came out as the top destination countries for foreign investors in Africa in terms of cost effectiveness. These top three countries had cost advantages with regard to registering a property, office and industrial costs, as well as having low minimum wages.

The Seychelles climbed one position to rank top in the category of quality of life. Compared with other African regions, the Seychelles had the largest number of tourists to the area, attracting 1.85 foreign visitors per capita.

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Bilateral Agreements

Egypt, Rwanda Sign Cooperation Pacts.

The New Times Kigali

Rwanda and Egypt strengthened bilateral relations by signing 10 areas of cooperation.

According to a communiqué from the Ministry of Foreign Affairs (Minaffet), the signing took place at the end of the second session of the two countries' Joint Commission meeting held in the Egyptian capital, Cairo.

Top on the list is a Memorandum of Understanding (MoU) on technological and industrial development, as well as an agreement of technical and economic cooperation.

Two other Protocols of Cooperation were signed in the fields of science and technology, and health.

Egypt's foreign ministry expressed readiness to support Minaffet, particularly in training and to consider helping the initiative by establishing an institute for diplomatic studies in Kigali.

Economy:**Zambia: Copper production set to increase****Sam Banda Junior AfricaNews reporter in Blantyre, Malawi**

Zambia's copper production is expected to increase this year. Copper production output is expected to rise from the previous estimation of 600,000 to 664,000 this year.

A Reuters report quoted Zambia's Treasury saying that output from the copper mines would rise by further 5 percent in 2010.

The report further said that copper output will increase to 750,000 tonnes per year by 2012. Zambia is the largest copper producer in Africa.

Zambia: Inflation Drops by more than 1%**Zambia Development Agency**

The annual inflation rate for the month of September has registered a significant decline to 13 per cent by 1.3 percentage points against the August 2009 figure of 14.3 per cent. According to a Central Statistical Office release, the reduction in the inflation rate was mainly due to the decrease in some food prices, new motor vehicle prices and air fares.

The cost of vehicles and air fares declined as a result of the appreciation of the kwacha against the US dollar between August and September 2009. The annual food inflation rate was recorded at 13.9 per cent this month, a decline from 14.6 per cent last month.

Investment:**South Korea keen to invest in Zimbabwe****Ronny Zikhali, AfricaNews reporter in Bulawayo, Zimbabwe**

South Korea has committed itself in investing in Zimbabwe's mining sector, a cabinet official said. Zimbabwe's Minister of Mines and Mining Development, Obert Mpofu said the South Korean ambassador hinted that a number of that country's companies

have shown interest in venturing into mining as well as assisting in the mechanization of small to medium scale miners.

"One of the companies, Trapeace pledged to venture into coal mining and we are seriously considering their proposal as they have also seemed quite serious in mechanizing small scale miners with requisite equipment," he said.

Mining was Zimbabwe's leading industry in 2002, contributing 27 percent of export trade. The chief minerals were coal, gold, copper, nickel, tin, and clay, and Zimbabwe was a world leader in the production of lithium minerals, chrysotile asbestos, and ferrochromium, with more than half of the world's known chromium reserves.

The country was self-sufficient in most minerals, producing 35 commodities from 1,000 mines, mostly small, and exporting 90 percent of its mineral output. The total value of mineral production exceeded USD 500 million per year, and the mining sector employed 60 000 people in formal operations.

Petronas continues oil search in Ethiopia**Andualem Sisay, AfricaNews reporter in Addis Ababa, Ethiopia**

Petronas, the Malaysian government-owned oil and gas exploring company, which has been hunting for oil in Ethiopia for several years, now moves its search from west to the eastern part of the country.

Two weeks ago the company started drilling the first wildcat well in the in Genale block of the Ogaden basin, which is known as one of the promising areas for oil discoveries in the country.

Previously, Petronas had an exclusive 2 year study right agreement with the Ethiopian Ministry of Mines and Energy (MME) in the Ogaden basin.

Petronas has hired a British oil exploration company, Weather Ford, based in Dubai. Weather Ford is contracted by Petronas to conduct

seismic survey and to drill an exploration well in the Ogaden basin. The exploration well is 3000 meters deep.

OilLibya to fuel blending business in Ethiopia**Andualem Sisay, AfricaNews reporter in Addis Ababa, Ethiopia**

The new entrant to Ethiopian oil distribution business, OilLibya, which belongs to Libyan government, is to become the second provider of ethanol blended fuel in Ethiopia. The company agreed with Ministry of Mines and Energy (MoME) on such a move.

Ethiopia started blending benzene with five percent ethanol at the beginning of last summer. The Sudanese biggest oil company Nile Petroleum Plc, was previously the only company authorized by the government to blend fuels, selling this on to other retailers.

Ethanol can be blended with gasoline in varying quantities up to pure ethanol (E100), and most spark-ignited gasoline style engines will operate well with mixtures of 10% ethanol (E10). But, in the case of Ethiopia, it is 5% ethanol that will be mixed with 95% benzene.

Uganda: Sixth Telecom Lands in Country**East African Business Week (Kampala)**

I-telecom launched its services in Uganda on the 076 code at a colourful ceremony in Kampala bringing to six the number of operational telecom companies in the country.

The launch coincided with the African Telecom Union Day meeting in Kampala which was sponsored by I-telecom and MTN.

According to Mr. Mulenga Augustine Caesar, the CEO of the company, I-telecom has so far put up infrastructure worth USD 30 million and in the next three years the investment portfolio will rise to more than USD 100 million.

So far, the company has created 30 direct jobs to Ugandans and a host of other existential jobs to franchise

operators, service providers and installation engineers in the country.

On competition, Mulenga said there was still room for business. "See Uganda has a population of more than 30million. And about 55% of this population is actively working but the telecom industry is just jostling for 8-10million people. It means that we have an opportunity to command and bring on board customers which other operators have not been able to attract," Mulenga said.

Other telecom companies are Zain, MTN, Warid, UTL and Orange.

The traditional landline government provider also molted into Mango and has molted into Uganda Telecom Ltd (UTL). In November 2006, Warid made inroads into the market and claimed a big segment of subscribers due to cross-overs from Zain, MTN and UTL. In March 2009, Orange on buying Hits telecom, launched its services in the country becoming the fifth operator in the land and . But it is Zain which revolutionised the industry when it became the first telecom, at least in Africa to connect several countries on a single code.

Zambia: President Banda Invites Saudi Investors

The Times of Zambia (Ndola)

President Rupiah Banda has called on Saudi Arabian investors to come to Zambia and invest in the exploration and production of oil to enhance bilateral relations between the two countries.

Mr Banda said given the Kingdom's vast experience in oil production, Saudi investors should partner with Zambians to invest in the petroleum industry and enhance cooperation between the two peoples.

The president said this when he received letters of credence from Saudi Arabian Ambassador to Zambia Hassan Attar at State House.

"With respect to the bilateral relations existing between Zambia and Saudi Arabia, my Government has laid emphasis on the economic relations. To

this effect, it has opened its doors to foreign investments, particularly to those investors who may be interested in establishing partnership with Zambians citizens.

"We, therefore, wish to invite Saudi Arabian business people to invest in Zambia in areas such as tourism and manufacturing, among others. Given the Kingdom's vast experience in oil production, Saudi investors could consider partnering with others to invest in oil exploration and production in Zambia," Mr Banda said.

Ethiopia to Build Africa International Trade Centre

The Times of Zambia (Ndola)

Construction of a modern multi-million Africa International Trade Centre is under way in Ethiopia's capital, Addis Ababa.

The trade centre to be called Addis Africa International Trade Centre will be the first of its kind in Africa and will among other things enhance business and economic interaction among Africans.

Trade centre project manager Ayalew Abey disclosed in Addis Ababa that the project which is owned by the Addis Ababa Chamber of Commerce and Sectoral Associations (AACCSA) will cost about USD 23 million.

Mr Abey said the project is unique because it will see the birth of a trade centre which will bring together all African countries and provide an opportunity for them to sell their products particularly exports to the rest of the continent.

Construction of the trade centre which will start soon is expected to be accomplished in three distinct phases and estimated to take three years to complete.

Apart from providing a forum for trade, the centre will also have a training, research and information department which will provide African business people with information on business and investment opportunities on the continent.

The trade centre will be constructed by renowned architectural and engineering talents on an area more than 110,000 square metres in front of Addis Ababa's CMC Diplomatic Village.

AACCSA president Eyessus Zafa said that apart from bringing together African investors, the centre will also play a key role in the creation of the African Economic Community (AEC) under the auspices of the African Union.

The AEC is one of the long term objectives of the AU aimed at boosting economic development on the continent.

ARTICLE OF THE MONTH

Moving beyond cash in Africa

By Wendy Atkins, thebanker.com

Even though the majority of sub-Saharan countries are cash-driven, a string of initiatives are being rolled out across the region to take bank notes out of transactions where possible. Telcos, financial companies and reforms by the central banks are leading the way in Kenya, Ghana and Nigeria.

Mention the methods of payments used in sub-Saharan Africa and for many people it will probably conjure up images of wads of cash changing hands in street markets. But although the majority of sub-Saharan African countries are still cash-driven, significant advances are being made thanks to innovations on the ground by telcos, microfinance companies and banks, as well as reforms led by central banks across the continent.

The Article presents three success stories for Kenya, Ghana and Nigeria, where the three countries have introduced innovative initiatives to take bank notes out of transactions.

For the Full story please visit:

["http://www.thebanker.com/news/fullstory.php/aid/6830/Moving_beyond_cash_in_Africa.html?current_page=NO_PAGE"](http://www.thebanker.com/news/fullstory.php/aid/6830/Moving_beyond_cash_in_Africa.html?current_page=NO_PAGE)

Kenya: Government to Spend Sh735 Million On Setting Up Industrial Centres

The Nation (Nairobi)

The government has set aside Sh735 million for the construction of industrial development centres in every constituency during the current financial year.

Industrialisation ministry PS John Lonyang'apuo said each of the 210 constituencies would receive Sh3.5 million for the projects aimed at creating jobs for the youth and fighting poverty in rural and urban areas.

He said tenders for construction of the sheds have already been advertised and work is expected to begin from next month and be completed by December.

Mr Lonyang'apuo said the government will equip the centres with modern tools and equipment to enable entrepreneurs make high quality products for local and export market.

Access credit

The PS said the government will support youths and small scale business people to access credit in micro-finance institutions and from commercial banks to start viable income generating projects.

Ethiopia: Four Star-Hotels Joins the Catering Industry

The Daily Monitor (Addis Ababa)

A new Four-Star Hotel was inaugurated officially and began operation at a ceremony held September 2009.

The new Hotel, called Wasamar Hotel, is said to be furnished with state-of-the-art facilities that meet international standard. The Hotel is located near Bole International Airport.

The construction of the Hotel took three years on an area of land covering 1,109 Square meters and absorbed 49,000 million birr.

According to Fantu Woldeyesus, Manager and owner of the Hotel, it has created job opportunities for 80 people,

which will grow to at least 120 people in three years time.

The Manager told The Daily Monitor that his company is also making preparations to build additional Hotel with a six storey building Around Bole Area near Dembel City Center. It has already secured the plot from Addis Ababa City Administration.

KCB Bank to Open Seven Branches in Rwanda

The Nation (Nairobi)

KCB Rwanda aims to open a total of seven branches in the country before the end of the year, the managing director said. Of these, said Mr Maurice Toroitich, three are already in operation. He said they now have outlets in Huye, Rubavu and Rusizi.

"We expect to open a total of seven branches in this market before the end of this year in order to reach out to a larger cross-section of the target population with a commensurate number of ATMs," said Mr Toroitich.

He said KCB's entry into the market late last year had been received well and needed to grow its presence to meet market expectations.

"In line with our regional growth and expansion strategy, we are spreading our network across the width and breadth of this country in order to take our products and services closer to the marketplace," said Mr Toroitich.

Kenya's Investment in Tanzania Now at Sh160 Billion

The Nation (Nairobi)

Kenya's investments in Tanzania have hit the Sh160.7 billion mark. A meeting between Prime Minister Raila Odinga and his Tanzanian counterpart Mizengo Peter Pinda told that the investments by Kenyans had helped to create jobs in the neighbouring country. And to strengthen the economic ties, the two leaders encouraged citizens from both countries to increase trade and investment opportunities.

Mr Odinga said exports from Kenya to Tanzania between 2007 and 2008

increased by 27 per cent while those from Tanzania to Kenya registered a 17 per cent growth.

He encouraged Tanzanian investors and businesspeople to explore the Kenyan market as a way of closing the trade imbalance which is in favour of Kenya.

Mr Pinda said Tanzania encouraged the development of regional economic blocs, notably the East African Community, because it placed the region in a better position in global economic affairs.

Zimbabwe: SA Firm Eyes Mining Investments

The Herald (Harare)

Diversified South African miner African Rainbow Minerals plans to invest in coal and platinum group metal projects in Zimbabwe.

Chief executive Mr Dan Simelane told the media the investment climate in the country has improved since the formation of the inclusive Government in February this year.

"We are looking for PGMs and we are looking for coal. We are in discussions with a number of people in Zimbabwe to see whether there is something we can get on in terms of exploration," said Mr Simelane.

Zimbabwe has the second largest known platinum reserves in the world after SA. It has also vast coal deposits in the western parts of the country. Government is keen to attract foreign mining companies to invest into a sector shunned due to fears that businesses could be expropriated.

Prime Minister Morgan Tsvangirai said Zimbabwe would seek a competitive tax regime for investors, a rational royalty schedule, deregulate the marketing of minerals and by year-end conclude the implementation and policing of its Mines and Minerals Act.

He said Zimbabwe's minerals sector could attract investments of up to USD 16 billion once a more conducive business environment is in place. That could help boost gross domestic product

by USD 3 billion per year.

ARM is SA's second-biggest black-owned mining group. It also earmarked USD 250 million to develop the Konkola North copper project in Zambia.

Central African Gold also announced that they would soon outline a financing plan for the company that will allow it to restart gold mining in Zimbabwe.

Zimbabwe has become an optional destination for mining investors after South Africa experienced a deteriorating environment.

Considerably, over the past year, South Africa suffered because of a dramatic increase in overall operating costs, in particularly labour, consumables and power.

Zambia: SABMiller Africa Acquires Maheu Business for USD19.5M Zambia Development Agency

SABMiller Africa has entered into an agreement with Trade Kings Limited to purchase its Maheu business for a total cash payment of about USD19.25 million after the Zambia Competition Commission (ZCC) approved the transaction.

According to a news release on the ZCC website, the transaction includes the purchase of the Maheu brand – Super Maheu No.1 – which is a non-alcoholic maize drink available in a variety of flavours. SABMiller Africa owns Zambian Breweries Plc (a subsidiary of Heinrich's Syndicate Limited), which is the largest clear beer and soft drinks business in the Zambia. About 70 percent of National Breweries Plc is listed on the Lusaka Stock Exchange (LuSE) and the firm commands a substantial amount of the opaque beer market.

SABMiller Africa intends to grow the Maheu business throughout Zambia and across a variety of African markets, which will result in both increased sales volumes and further employment opportunities. SABMiller Africa will continue to employ the existing Trade Kings staff engaged in the production of Maheu following the completion of the

transaction with Trade Kings.

A recent survey conducted by ZCC revealed that Trade Kings controlled about 98 percent of the Maheu market in the country while National Breweries enjoyed 2 percent of the same market prior to the acquisition of the Maheu products by SABMiller Africa

Rwanda: Country Starts Assembling LCD Television Sets The New Times (Kigali)

Rwanda's vision of becoming a regional ICT hub has been boosted by a revelation that a local company, A-Link Technologies, has started assembling Liquid Crystal Display (LCD) television sets.

A-Link a Chinese owned firm said recently that it would be diversifying its product line to include television assembling in order to redeem its declining mobile phone sales.

The company management said that the mobile phone market has greatly declined owing to the availability of cheap and promotional handsets offered by telecom companies.

The company's Chief Executive Office, Edward Yin said that the market status and government's slashing of duties on handsets has forced output to drop by 50 percent.

"We have now decided to venture into assembling flat screens along mobile phones in order to keep in business," he said.

The company affiliated to China Link, Digital and Technology Company Limited has assembled four TV sets awaiting more orders to rollout massive output.

The TV's size ranges between 22 to 42 inches and branded 'A-Link'.

"We are targeting electronic dealers for massive supplies. The market will also determine the price," he revealed.

Meanwhile, A-Link Technologies has also started assembling dual SIM card phones in order to maintain its

composure in the market.

Yin said that eight dual SIM card models have been assembled with the cheapest going for Rwf19,900.

A-Link Technologies started its operation last year with an initial investment of USD 0.5 million (Rwf285 million).

A-Link was behind the development of the mobile phone programmed in Kinyarwanda branded 'Alira'. The brand name was earlier this year changed to 'A-Link'.

Zambia is selling Zamtel Zambia Development Agency

Zambia is inviting prospective bidders to submit applications for pre-qualification to participate in the proposed partial privatisation of Zambia Telecommunication Company Limited (Zamtel).

The proposed terms of the transaction are that the Zambian government will sell up to a maximum of 75 percent equity interest and retain a minimum of 25 percent of that equity interest. However, government reserves the right to sell part or all of that remaining equity interest in the company through an initial public offering on the Lusaka Stock Exchange.

Prospective bidders must have a minimum of five years of licenced operation in the telecommunications industry; have more than three million active subscribers on fixed, mobile and/or fixedwireless networks; and a minimum of USD 250 million shareholders' equity for private entities or; a minimum market capitalisation of USD 500 million for public listed entities.

Mauritius Beats SA to Answer the Call Centre Ned

Business Day (Johannesburg)

Mauritius is hosting numerous foreign companies at a conference this week to try to win deals and investments that may otherwise head to SA.

The Data Centre Strategies conference is being staged by the Board of Investment of Mauritius, with delegates coming from Africa, France, India and the UK.

Mauritius aims to establish itself as an international centre for data back-up, disaster recovery and business continuity services for large companies anywhere in the world.

Mauritius had adopted bold reforms to significantly improve its business climate, Information and Communication Technology Minister Asraf Dulull told Business Day.

Mauritius could compete against SA as it was known for its ability to successfully compete, adapt, evolve and innovate, he said. "There are no threats to our chances of winning international contracts. Mauritius is recognised as a vibrant, robust and politically stable economy, welcoming investors, self-employed entrepreneurs and professionals with talents and skills to do business in all economic sectors.

Its low-cost base meant multinationals were increasingly using Mauritius for their offsite data centres and disaster recovery services, and more South African companies were also looking at relocating those activities to Mauritius, Dulull said.

The island has been honing its infrastructure for years and was the first African country to launch a third-generation cellular network to carry high-speed data.

It also has undersea telecoms cables providing direct connectivity to the rest of the world.

Other incentives are tax rates of 15%, no exchange controls and the free repatriation of profits.

Development

Uganda goes electronic trading

Tom Minney, AfricaNews reporter in Addis Ababa, Ethiopia

The Uganda Securities Exchange is set to introduce electronic trading before the end of 2009 and an East African common stock market to be launched in January 2010, said a report in East African Business Week newspaper, cited on [\[snews.com\]\(http://snews.com\)](http://africacapitalmarket-</p>
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The report cited a speech by Japheth Katto, the Chief Executive Officer of the Ugandan Capital Markets Authority, saying that eventually investors will be able to buy shares in any listed company of the Member States.

"Electronic trading on Ugandan's stock market will be good for regional integration because it will be possible to have one East African stock market," Katto is reported to have said.

Kenya embarks on electricity project

Andualem Sisay, AfricaNews reporter in Addis Ababa, Ethiopia

KenGen, Kenya's major power producer announced that it plans to add 500 megawatts of electricity to the national grid.

For implementing the project, the company has now launched on the sale of a Sh15 billion infrastructure bond.

Eddy Njoroge, managing director of the company said the Kipevu III thermal power plant, with a capacity to generate 120MW of power, will be a major beneficiary.

According to Njoroge, who made the remark during the launch of the offer this week, the plan is part of KenGen's short term strategy to stabilize the power situation in the country by commissioning 500MW from fast-tracked projects by 2012.

Kenya will require USD 4.5 billion (Sh400 billion) over the next 10 years translating to Sh40 billion every year for power production to meet rising demand, the director said.

Malawi:Gov't to improve research on crops

Richard Chirombo, AfricaNews reporter in Blantyre, Malawi

Malawi has managed to produce food surpluses for three consecutive years because of improved crop varieties; a feat government said is poised to maintain following increased efforts in improved seed variety research initiatives.

Andrew Daudi, Principal Secretary for Agriculture and Food Security, said government has increased research interventions by improving working relationships with the world's renowned research institutions, notably from Australia.

"Part of the reason we have succeeded with our input subsidy programme is the use of improved varieties of maize seed and other crops. We want to continue injecting more resources into research," said Daudi.

Malawi has, once again, managed to register a grain surplus of over 2 million metric tonnes, raising the hopes even higher that Malawi could again export maize and help bail some of its neighbours out.

Eritrea: Newly Constructed Micro-Dams Gash-Barka Region Playing Major Role in Easing Potable Water Supply Problem

Shabait.com (Asmara)

The new micro-dams constructed in various sub-zones of Gash-Barka region are playing major role in easing potable water supply problem, besides improving their standard of living.

The local inhabitants stated that traveling long distance to fetch water that was not up to standard is now no more thanks to the newly constructed micro-dams which have already accumulated enough amount of water. In this connection, they commended the Government's endeavors towards improving the people's standard of living.

Mr. Misgina Gilai, expert in rangeland development and animal feed in the Agriculture Ministry's branch in the region, indicated that a total of 17 new water reservoirs have been constructed in 5 sub-zones of the region by the end of 2008 to last June which are already providing reliable potable water supply to the inhabitants. Accordingly, micro-dams have been constructed in the sub-zones of Barentu, Laelai-Gash, Golij, Shambuko and Mulki, he added

Ethiopia: Govt Embarks On Power

Generation Projects

TradeInvest Africa (Cape Town)

The Ethiopian government has signed contracts with three Chinese companies for the development of hydro-electric and wind power projects, reports News24.com.

The USD 12 billion, 25 year plan will involve the construction of six new dams, with the first phase expected to be ready in four years time. A 110 metre high dam is planned for the Genale River, while wind power projects will be built in the Adama and Mesobo Harena areas.

These projects are intended to help Ethiopia meet its rising power needs stemming from the expansion of Ethiopian industry.

Eritrea: Newly Built School in Mendefera Sub-Zone Inaugurated Shabait.com (Asmara)

A new junior school that was constructed at a cost of over 10 million Nakfa in Adi-Harre administrative area, Mendefera sub-zone, through the assistance of the Chinese government was inaugurated on September 15.

The Minister of Education, Mr. Semere Russom, inaugurated the school which is equipped with 8 classrooms, offices, electric and potable water supply services, football and basketball fields, as well as other facilities. The Minister pointed out that the construction of the school attests to the existing friendly relations between Eritrea and China which continues to gain momentum. He further expressed conviction that the newly constructed school would play significant role in expanding educational opportunities.

The newly built school is expected to provide educational opportunities to about 750 students, according to reports.

Bilateral and Regional Cooperation

COMESA Bloc Grants Euro 4.4 Million to Burundi and Euro 10.3 to Rwanda The New Times (Kigali)

Burundi and Rwanda has received Euro 4.4 million and Euro 10.3 grant from the Common Market for Eastern and Southern Africa (COMESA) under the adjustment facility.

According to COMESA, the euro 4.4 million was a grant to Burundi meant to assist the country integrate into COMESA and the East African Community (EAC).

Rwanda has received Euros10.3m (Rwf 8.8billion) to counterbalance projected revenue losses incurred after the country joined the Common Market for Eastern and Southern Africa (COMESA) and the East African Community (EAC) Customs Union.

According to COMESA, the euro 4.4 million was only 65 per cent of the funds that Burundi expects to get and that data required collection with the view to get the remaining 35 per cent is on an advanced stage.

while the adoption of the Common External Tariff (CET) was the condition required for Rwanda to qualify for the first installment of the compensation that is financially supported by the European Union (EU) through COMESA.

Zimbabwe, Algeria sign co-operation deal Allafrica.com

The third Algeria-Zimbabwe Joint Commission of Cooperation wrapped up in Harare, Zimbabwe, with the finalization of several cooperation agreements in various fields, which covered areas such as energy, science and technology.

In the field of Energy and Mines, the two countries had discussions with a view to promoting cooperation in production of electricity and the supply of oil and petroleum products.

Under the agreement, the two countries private sectors will collaborate through the chambers of commerce. Meanwhile under the energy Memorandum of Understanding, National Oil Company of Zimbabwe, officials will soon visit Algeria to conclude a deal for the supply

of petroleum and natural gas products.

The business delegation will also explore possible areas of cooperation in the energy sector.

Zimbabwe and Algeria's bilateral relations continue to grow from strength to strength and the two sides further agreed to continue their negotiations concerning other draft agreements, particularly in the areas of trade, small and medium enterprises, and mutual protection of investments.

Politics

Malawi president for AU chairmanship Richard Chirombo, AfricaNews reporter in Blantyre, Malawi

President Bingu wa Mutharika of Malawi could become the next African Union Chairman in 2010, following a decision by Southern African Development Community leaders to proffer him up for the position. A SADC meeting held in September 2009 proposed President Mutharika and the president of Lesotho for the position which falls vacant 2010. The AU's current chair is President Muammar Gaddafi of Libya.

The next AU chairmanship, which operates on rotational basis, will go to SADC next year. SADC leaders then earmarked President Mutharika for the position, but the final decision will be arrived at after another contest between President Mutharika and other leaders to be held in January next year- though President Mutharika is well-placed and favoured to become the next chair.

Malawi's Foreign Affairs Minister, Prof. Ettah Banda, has confirmed the development. "SADC leaders settled for Mutharika. The final event to come up with the final name will be held in January. President Mutharika's chances are very high, looking at his political and economic performance," said Banda.

QUOTES

"Don't limit yourself. Many people limit themselves to what they think they can do. You can go as far as your mind lets you. What you believe, remember, you can achieve."

Mary Kay Ash

"The three great essentials to achieve anything worth while are, first, hard work; second, stick-to-itiveness; third, common sense."

Thomas Edison

EVENTS

WAIPA Annual Conference

12-14 October 2009

Milan, Italy

www.waipa.org

2nd Annual North Africa Trade & Investment Conference

21 October 2009

Cairo, Egypt

http://www.exportagroup.com/events/conferences/2nd-Annual-North-Africa-Trade-&-Investment-Conference_196/

European Development Days

22-24 October

Stockholm Sweden

www.eudevdays.eu

Private Equity World Africa 2009

26-29 October 2009

Sandton Convention Centre -

Johannesburg, South Africa

<http://www.terrapinn.com/2009/peza/>

Water Investment World Africa 2009, Sandton

2-6 November 2009

Sandton Convention Centre -

Johannesburg

<http://www.terrapinn.com/2009/waterza/>

First African Remittance Conference

23 - 25 November 2009

Yaound - Cameroon

<http://www.arec-conference.org/>

ABOUT US

The COMESA regional investment agency is a co-ordinator between the 19 Comesa African country NIPAs. It aims to bring forth all the investment information and opportunities for worldwide investors interested in the African region.

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Numbers

6

6th Telecom lands in Uganda

USD 19.5

500

500 megawatts of electricity to be added to Kenya national grid

75

75% of ZAMTEL to be privatized

23

USD 23 cost of the International Trade Centre in Addis Ababa, Ethiopia

25

USD 25 billion, cost of the construction of six new dams in Ethiopia

19.5

SAB Miller purchaed Maheu business for

While every effort is made to provide accurate information, no responsibility is taken for inaccuracies and omissions contained herein.

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