

AFRICAN BUSINESS UPDATE

Africa And The World:

GSK will make data on more than 13,500 compounds that could lead to the development of new and innovative treatments for malaria freely available to the public via leading scientific websites, the first time that a pharmaceutical company has made public the structures of so many of its compounds in the hope that they could lead to new medicines for malaria. GSK is also seeking approval of and will likely derive only a small return from an experimental vaccine to prevent malaria. The FBI made 22 arrests in a sting operation where undercover agents pretended to solicit bribes for an African minister from suppliers to the defense industry.

Investment And Projects:

The JSE has lifted the suspension in the trading of ZCI ordinary shares. Mauritius's stock market almost doubled in value from a March 2009 low of 916.83 points to a year's high of 1,746.55. Rwanda's registered investment leapt 41% to US\$ 1.11 billion in 2009. India plans US\$ 1.5 trillion in investments in Africa. Ecowas and the Indian Chamber signed a trade and investment pact.

Business Opportunities

- The government of Albania is seeking consultants to assist with the privatisation of Albpetrol, an Albanian joint stock company involved in the exploitation and trade of oil and natural gas;
- The Oman Power and Water Procurement Company invites parties interested in participating as potential investors and developers in the Al Ghubrah Independent Water and Power Project to provide a formal written expression of interest; there is a public private partnership opportunity in production of gum arabic;
- Investors are invited to process cassava into glucose syrup;
- Investment is needed in a groundnut processing plant; and
- Consultants are needed to develop tourist services and products in Zambia's Kafue park.

Trade:

- Uganda's Kigali free trade zone faces delays.
- India and Botswana signed two accords. Indonesia is to prepare an FTA deal with Egypt.
- The IFRC is to open a zone office in South Africa.
- Egypt's GB Auto started implementing an agreement to import and sell Mazda-branded vehicles.

Mining:

Corporate / M&A:

- The [IDC](#) is to provide US\$ 89 million in project debt facilities to Nevsun Resources.

- ArcelorMittal and BHP Billiton are planning to combine their iron ore mining and infrastructure interests in Liberia and Guinea.
- [PMI Gold](#) published its president's letter along with a January update and announced a private placement to raise US\$ 3 million for its Ghana gold projects.
- Simmers' interim board appointed a new Chairman and CEO.
- African Minerals signed a conditional strategic agreement with a large Chinese corporation.
- Standard Chartered Bank completed Anooraq's debt syndication.
- Wesizwe Platinum appointed a new Chairman and Board of Directors.
- African Minerals divested its diamond interests.
- DRDGold sold a 60% interest in Blyvooruitzicht Gold.
- Tiomin Resources is to acquire all of the outstanding common shares of Vaaldiam.
- Japan's JOGMEC is farming in on the PLA South Africa platinum project.

Other:

- Zimbabwe's government halted the sale of diamonds from its Marange fields.
- Debswana is expecting production to reach 60% of its normal levels.
- Riversdale's coal project Environmental Impact Study was approved by the Mozambique Government.
- Centamin Egypt started gold exports.
- Rockwell Diamonds recovered large stones from Holpan and Saxendrift.

Oil and Chemicals:

Governance / Corporate / M&A:

- The Algerian Energy and Mines Minister confirmed that Mohamed Meziane, the head of state energy firm Sonatrach, is under judicial investigation.
- Tullow Oil may list shares on Ghana's stock exchange.
- Kosmos Energy's 2009 capital raise exceeded US\$ 1 billion.

Upstream:

- Shell is seeking buyers for 10 of its Nigerian onshore oil producing assets.
- A Chevron crude-oil pipeline running through Nigeria's Niger Delta was attacked forcing a shut in 20,000 barrels a day. Cove Energy obtained all necessary consents and approvals for Mozambique exploration.
- India's ONGC Mittal Energy is to invest US\$ 359 million in two Nigerian oil blocs.
- The Ugandan government has stated it is not in favor of Tullow exercising pre-emption rights on Heritage farm-out to Eni.

Gas:

- Repsol, Enel and GdF-Suez signed an exploration and exploitation contract for the Sud-Est Illizi gas field in Southeastern Algeria.
- Sea Dragon signed a Farm-out Agreement with Dana Gas Egypt giving it a 50% participating interest in the Komombo Concession.

Downstream:

- Uganda and Libya are discussing building an oil refinery in the Lake Albert region.
- [SAPIA](#) provided an update of South African petroleum product prices.
- Zambia increased the prices of petroleum products by 15%, the first increase since December 2008.
- [CITAC](#) announced the dates of its next Oil Trading Fundamentals training course and details of downstream workshops.

Chemicals:

- Privately-owned Pakistani company Engro is set to spend \$US 1 billion expanding into north Africa, including building a phosphate fertilizer plant.

Electrical Power / Renewables / Telecoms:

Electricity:

- South African power utility Eskom is to auction up to R 300 million of its ES 23 bond.
- Zambia's Rural Electrification Authority set aside K 57 billion for the extension of the national power grid.
- Zambia has agreed to supply power to South Africa to help avoid power disruptions during the 2010 FIFA World Cup.
- Wartsila Corporation of Finland has won the contract to supply 117 MW emergency power plant to the Kenya Electricity Generating Company.

Telecoms:

- Congolese Wireless Network has accused Vodacom of fraud.
- Egypt's telecom regulator has set the bid deadline for two cable, voice and Internet licenses.
- Egypt's Mobinil paid the first installment to the telecom regulator as part of a payment for its 3G license.

Agriculture, Food, Water and Beverages:

- Kenya's government plans to sell stakes in five sugar companies.
- Unicer has won permission to build a EUR 100 million brewery in Angola.
- Diageo is investing US\$ 70,000 in a water and sanitation project in Kechene in the Ethiopian capital, Addis Ababa. Egypt's Alexandria Cotton Exporters' Association is committed to sell 455 tons of cotton this year.
- Mcleod's subsidiary Borelli Tea bought James Finlay (Uganda).
- Ethiopia has undertaken food security projects with over 1.4 billion Birr.
- Kenya cut its forecast for coffee bean production this year to 48,000 metric tons.
- Morocco's state grains agency approved the import of 200,000 tons of soft wheat from the United States.
- African tea prices have fallen 3.9% to US\$ 2.98 a kilogram.
- World sugar prices are at record levels.

Finance:

- Egypt's Orascom Hotels & Development raised 160 million Swiss francs in a syndicated loan.
- China gave Tanzania US\$ 180 million in concessionary loans.
- The Spanish International Cooperation Agency provided EUR 900,000 to Angola to improve food security.
- The EU fast tracked the disbursement of an EUR 8 million grant as part of Seychelles' first general budget support program.

African Statistics:

South Africa:

- The number of South African Internet users has passed the five million mark.
- Total income generated by the food and beverages industry for October 2009 decreased by 0,9%.
- Total mining production for the three months ended November 2009 decreased by 1,9%.

Rest of Africa:

- Kenya's foreign exchange reserves held by the central bank rose to US\$ 3.3 billion.
- Rwanda's year-on-year inflation rate rose slightly to 5.93% in November 2009.
- Burundi's revenues rose by 38% to 325 billion francs in 2009.
- Tanzania's economy expanded by 5.6% in the first three months of 2009.
- Nigeria's consumer inflation is down to 12%.
- The Mauritius Tourism Promotion Authority reported 109,730 tourists visited last month.
- Rwanda's year-on-year inflation rate is down to 5.74%.

Politics:

- Guinea's military leaders appointed a veteran opposition figure, Jean-Marie Doré as prime minister.
- Angola has a new constitution giving greater powers to the president who will no longer be directly elected;
- Zimbabwe suspended its public outreach efforts to gather views on a new constitution; and
- Kenya's constitutional discussions are causing acrimony.
- Sudan has extended the deadline for nominations in the first multi-party vote in 24 years.
- The SADC called for Madagascar crisis talks.
- MBendi's research team updated details of African cabinet ministers in the MBendi.com [people directory](#).

If your organization has achieved something significant in Africa and we missed it, then please E-mail your news release to:
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