

January 2017

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Africa Digest

Summary of Key Political & Economic
Developments

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Mozambique · Nigeria · Rwanda
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Political News Roundup

Angola

Over 100,000 citizens able to participate in general elections

Ref: 25 January 2017

At least 153,848 citizens of over 18 years old are already able to vote in this year's general elections, said the governor of the northern Zaire province, José Joanes André.

Speaking at the opening ceremony of the first ordinary meeting of the provincial government, the official explained that the figures refer to the voter registration update, voter card reissuance along with registration of new voters, whose process started in last August.

[Read more](#)

At least 153,848 citizens of over 18 years old are already able to vote in this year's general election

Ruling party official calls for vigilance among militants

Ref: 23 January 2017

Militants and sympathizers of the ruling MPLA party should remain vigilant and get mobilised in order to ensure the party's victory in the country's General Elections set for 2017.

The appeal was launched by first secretary of MPLA in Northern Province of Cuanza Norte, José Maria Ferraz dos Santos. The MPLA official was speaking in Luanga commune, 50 kilometers east of Camabatela, Ambaca municipality.

[Read more](#)

Ethiopia

Ethiopia cuts diplomatic ties with South Sudan

Ref: 24 January 2017

A diplomatic row has broken out between South Sudan and neighbouring Ethiopia following rumours on social media that President Salva Kiir accepted to allow Ethiopian rebels to open their office in the capital Juba.

[Read more](#)

Zambia, Ethiopia to heighten ties

Ref: 18 January 2017

Zambia and Ethiopia would this year hold a joint permanent commission meeting aimed at strengthening their bilateral cooperation.

In a statement, Zambian Foreign Affairs Minister Harry Kalaba said Monday the joint permanent commission, to be held in Lusaka, the Zambian capital, on March 28 would improve trade and economic activities between people of the two countries.

The minister further indicated as three bilateral agreements are scheduled for signing which are visa waivers for Zambians entering Ethiopia, an extradition treaty and an agreement to be signed by Ethiopia to establish its embassy in Zambia.

[Read more](#)

Ethiopia targets opposition who met with European lawmakers

Ref: 10 January 2017

Ethiopia said it will not release a leading opposition figure detained under the country's state of emergency after meeting with European lawmakers in Belgium.

Prime Minister Hailemariam Desalegn told reporters that Merera Gudina of the Oromo Federalist Congress party instead will face justice.

[Read more](#)

Ghana

\$1bn China Development Bank loan can't be paid?

Ref: 18 January 2017

The Public Interest and Accountability Committee (PIAC) has expressed doubts about the ability of the Ghana National Gas Company (GNGC) to commence the scheduled amortisation of the approximately US\$1 billion China Development Bank (CDB) loan facility that was contracted by the Government for the construction of the Atuabo Gas Processing Plant.

[Read more](#)

Prosper Bani hails Ghana's decision on sending troops to Gambia

Ref: 19 January 2017

The immediate past Minister for Interior, Prosper Bani, has hailed Ghana's decision to send troops to augment Ecomog's force in attempt to drive out Gambian President, Yahya Jammeh. Ghana is sending 205 combat troops to Gambia to join the sub-regional mission, which aims at forcing President Jammeh out of office if he does not step down.

[Read more](#)

The Gambia crisis: President Akufo-Addo advised not to interfere

Ref: 18 January 2017

Director of Academic Affairs at the Ghana Armed Forces Command and Staff College says it will be imprudent for Ghana, on its own, to take any action against President of The Gambia, Yahya Jammeh.

[Read more](#)

Kenya



Obama's parting gift to Kenya: A Sh43bn arms deal

Ref: 25 January 2017

Former US president Barack Obama approved the proposed sale of arms to Kenya and submitted the proposal to Congress a day before he left office last Friday — signalling his resolve to strengthen Nairobi's fight against terrorism in the Horn of Africa.

If approved by Congress, the Sh43 billion deal will see Kenya acquire 12 Air Tractors, capable of launching air to ground missiles with precision, two trainer aircraft and an unspecified 'weapons package.'

[Read more](#)

Britain promises better deals with Kenya after EU exit

Ref: 25 January 2017

The United Kingdom has said it will have a free hand to sign better deals with Kenya once it completes its exit from the European Union.

UK High Commissioner to Kenya Nic Hailey said that without the restrictions that go with membership to a trading bloc like the EU, Britain would negotiate "better and lucrative" agricultural produce deals with Kenya.

[Read more](#)

Dar EPA stance dims Kenya's bid for uniform customs rules

Ref: 30 January 2017

Kenya's bid to build a shared customs with its neighbours in East Africa remains in limbo as Tanzania continues to show reluctance to sign a crucial pact with the European Union as deadline nears, a new report says. The report by financial advisory firm Citi says Kenya's quest to rally the bloc to ratify the economic partnership agreement (EPA) will likely hit a brick wall as Dar es Salaam sticks to its guns in shunning the pact.

[Read more](#)

Mozambique

Default no surprise, says IMF

Ref: 20 January 2017

The Mozambican government's failure to pay interest of almost 60 million US dollars on the bonds originally issued by the Mozambique Tuna Company (Ematum), which fell due this week, comes as no surprise, the resident representative of the International Monetary Fund (IMF), Ari Aisen, told reporters on Thursday.

[Read more](#)

EU ambassador optimistic about peace talks

Ref: 11 January 2017

The European Union ambassador to Mozambique, Sven von Burgsdorff, declared his conviction that in the coming days there will be "notable advances" which could lead to the restoration of lasting peace.

He was speaking to reporters in Maputo, immediately after an audience granted by President Filipe Nyusi, which he described as "constructive, transparent and open".

[Read more](#)

New deputy governor of Central Bank sworn in

Ref: 03 January 2017

Mozambican President Filipe Nyusi urged the new Deputy Governor of the Bank of Mozambique, Victor Pedro Gomes, to make every effort to help stabilize the country's economy.

Speaking at the ceremony where he swore Gomes into office, Nyusi said "we expect from the Bank of Mozambique concrete actions that allow the restoration of macro-economic stability".

[Read more](#)

Nigeria

Nigerian senate debates troops deployment to Gambia

Ref: 19 January 2017

The Senate opposed President Muhammadu Buhari's deployment of troops to The Gambia without the approval of the National Assembly.

The Nigerian Air Force confirmed on recently that it had deployed 200 soldiers, fighter jets and other equipment to Senegal for an eventual mission in Gambia.

[Read more](#)

No plan to increase petrol price from N145 per litre, NNPC tells Nigerians

Ref: 19 January 2017

The Nigerian National Petroleum Corporation, NNPC, has said that the federal government has no plan to increase the price of petrol from N145 per litre.

[Read more](#)



Pro-Biafrans announce Trump solidarity rally

Ref: 18 January 2017

A pro-Biafra group recently announced its intention to hold a rally in Nigeria in support of Donald Trump on his inauguration day as US president.

Hundreds of protests against Trump are expected to take place around the world on Friday when the billionaire businessman is sworn into office as 45th president of the United States.

[Read more](#)

Rwanda



Kagame assures diplomats peaceful presidential elections

Ref: 24 January 2017

President Kagame has told members of the diplomatic corps that presidential elections slated for August 4, 2017 will be conducted in a fair, transparent and peaceful way as others had been held before in the country.

"We are looking forward to a constructive and meaningful election later this year marking an important period of consolidation for our country. Rwandans have come to expect things to be done thoughtfully, openly and in a security while strengthening our unity.

For us, this is an important approach that we have pledged will be preserved," said Kagame.

[Read more](#)

Opposition in Rwanda seeks rival against President Kagame

Ref: 19 January 2017

Several political parties that backed the amendment of the Constitution to remove term limits and allow President Paul Kagame to run in this year's presidential election, now say they will field presidential candidates of their own.

Eleven political parties are recognised in Rwanda and all except the Democratic Green Party of Rwanda (DGPR) backed the referendum to amend the Constitution, approved in December 2015.

Despite backing the removal of term limits, several of these pro-government parties are now saying that they will be participating in the August polls, either by fielding candidates or forming coalitions with others to run against President Kagame.

[Read more](#)

Fear of return of M23 rebels now fuels tensions in Eastern DRC

Ref: 21 January 2017

The reported re-emergence of M23 rebels in eastern Democratic Republic of Congo could present a security problem for President Joseph Kabila, who is currently facing political resistance.

There are fears that the rebel insurgents could unleash chaos in the already fragile east of the country.

When Kinshasa initially raised the red flag saying that a group of M23 rebels had crossed over from Uganda and captured a village in the eastern region, the Ugandan government denied the claims.

But recently, Kampala confirmed that 40 members of the rebel group interned in a military base in western Uganda had escaped from the camp, while more than 100 were arrested as they tried to cross over to the DRC. Conflicting reports indicate that a bigger number could have escaped from the Bihanga Army Barracks.

[Read more](#)

South Africa

Patricia de Lille quits as DA's leader in the Western Cape

Ref: 30 January 2017

Patricia de Lille has resigned as the DA's Western Cape leader, a move effective from February 1. She will stay on as Cape Town mayor.

In her resignation letter to DA leader Mmusi Maimane, she says she believes she has achieved the goals she set as provincial leader.

[Read more](#)

Nkosazana Dlamini-Zuma returning to SA for ANC presidency bid

Ref: 30 January 2017

A key event that could shape ANC national politics is the return of outgoing AU chairwoman Nkosazana Dlamini-Zuma this week after her successor is elected at an ordinary session of heads of state and government in Ethiopia.

Dlamini-Zuma is an early frontrunner in the battle for the ANC presidency, set to be decided at the party's national conference in December when it elects a successor to Jacob Zuma.

[Read more](#)

ANC succession race heats up

Ref: 30 January 2017

The race to lead the ANC has been thrown wide open with the entry of Minister in the Presidency Jeff Radebe and former party treasurer general Mathews Phosa.

Phosa and Radebe join former AU Commission chairperson Dr Nkosazana Dlamini Zuma, Deputy President Cyril Ramaphosa and National Assembly Speaker Baleka Mbete in the race to succeed President Jacob Zuma.

[Read more](#)

Tanzania

Magufuli invites Turkey to multi-trillion railway project

Ref: 24 January 2017

President John Magufuli asked the Turkish government to provide a concessional loan for the construction of at least 400 kilometre-stretch of the envisaged standard gauge central railway.

President Magufuli as well revealed that a Turkish company was among the short-listed contractors that had bid for implementation of the multitrillion shilling project that covers over 1,200 kilometres from Dar es Salaam to Mwanza.

[Read more](#)

State bans group refugees' entry

Ref: 25 January 2017

Refugee groups from the Great Lakes Region were effectively banned from entering the country, with the government saying there is no security threats in the neighbouring countries to warrant their flees.

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UK pledges to help Tanzania achieve quality education

Ref: 25 January 2017

United Kingdom (UK) has pledged to continue supporting Tanzania's education sector to supplement the government's efforts of ensuring quality education to all children.

Head of UK's Department for International Development (DFID's) Tanzania Vel Gnanendran made the pledges when he met with the Minister for Education, Science and Technology, Professor Joyce Ndalichako, at the sidelines of the Education World Forum taking place in the European country.

[Read more](#)

Uganda

Queries raised on U.S.\$1.7 Million 'Presidential Handshake'

Ref: 09 January 2017

A storm is raging over the payment of \$1.7 million in bonuses to 42 government officials who helped Uganda win disputes with oil companies over capital gains taxes on the resale of oil blocks.

The payments, since christened the "presidential handshake," because they were authorised by President Yoweri Museveni last May without parliamentary approval, have caused outrage because they amount to a double payment for civil servants who are employed by taxpayers to perform their duties anyway.

[Read more](#)

Uganda seeks to stall U.S.\$10 Billion Congo Hague case

Ref: 25 January 2017

Kampala last week dispatched Attorney-General William Byaruhanga to the International Court of Justice (ICJ) at The Hague, as renewed pressure mounted on the government to settle an almost 20 year-old reparation dispute with the Democratic Republic of Congo.

The Court in 2005 ordered the government of Uganda to pay \$10 billion to DR Congo following a complaint Kinshasa filed in 1999.

The complaint covered acts of armed aggression, massive human-rights violations, looting, destruction, confiscation of property and arrest of persons and other unlawful acts against its neighbour. A political solution has been in the works between the two countries since 2014 when the governments moved to repair relations. Time is now of the essence to expedite this.

[Read more](#)

Speaker Kadaga throws out Justice Kavuma's 'stupid' order

Ref: 11 January 2017

Speaker Rebecca Kadaga yesterday christened Deputy Chief Justice Steven Kavuma's order, stopping Parliament or any individual from inquiring into the Shs6b oil cash bonanza as "stupid" and with unflinching fists declared the House sittings suspended indefinitely.

[Read more](#)

Economic News Roundup



Angola

Economic crisis helped Angolans control spending – MP

Ref: 08 January 2017

The economic and financial crisis that plagued the country in 2016 helped Angolans to learn to better control their spending and manage incomes so as not to squander existing resources, National Assembly deputy Monteiro Capunga said on Saturday.

[Read more](#)



Angola is expected to return to economic growth from 2017

Ref: 18 January 2017

Angola is expected to return to higher economic growth rates higher from this year, after in 2016 it posted growth of just 0.6%, mainly due to the fall in revenues from the sale of oil, according to the latest report from the Economist Intelligence Unit (EIU).

[Read more](#)

Economic team analyzes fiscal, foreign exchange policy issues

Ref: 12 January 2017

Documents of the Fiscal, Monetary and Exchange Policy Coordination Committee are under analysis at the first joint meeting of the Economic and Real Economy Commissions of the Council of Ministers, which is taking place Thursday at the Presidential Palace in Luanda.

[Read more](#)

Ethiopia

Ethiopian Airlines to add seven new routes

Ref: 20 January 2017

Ethiopian Airlines will fly to seven new destinations in the next five months, the firm said recently.

In its new record expansion plan, the Ethiopian flag carrier says that starting February to June this year, it will fly to Victoria Falls in Zimbabwe, Conakry-Guinea, Antananarivo (Madagascar), Oslo (Norway), Jakarta (Indonesia) Chengdu (China) and Singapore.

[Read more](#)

Nation expects 940 mln. USD from coffee export

Ref: 15 January 2017

Ethiopia is working to become second coffee exporting country.

Ethiopia has set a goal of securing 940 million USD exporting 241,000 tonnes of coffee this year. In a recent briefing, Ethiopian Coffee and Tea Development and Marketing Authority Director General Sani Redi said modernizing coffee value chain, employing IT assisted export control system and improving Ethiopian Commodity Exchange (ECX) capacity are fundamental tasks being carried out to hit the target. According to him, the Authority is expecting 702,000 tonnes of coffee production this year. He noted that the volume of export planned for the year would make the country second coffee exporting country next to Brazil.

[Read more](#)

Addis-Djibouti Railway: A 'real plus' to manufacturers

Ref: 25 January 2017

The Ethiopian Railways Corporation (ERC) said the Addis Ababa- Djibouti Railway is a real plus to the present and potential manufacturers product export.

In an exclusive interview with The Ethiopian Herald, ERC Corporate Head Dereje Tefera said the railway, which is currently on trial services, would add an immense value to manufacturers currently operating in Ethiopia.

[Read more](#)

Ghana

Bank of Ghana to introduce a commemorative GH¢5 note

Ref: 19 January 2017

The GH¢5 cedi note will have additional security features that are sensitive to touch to enable the visually impaired identify it. The note, when introduced will be a legal tender as well as a collector's item. The climax of the 60-year celebration of the Bank of Ghana is, however, expected to take place in August this year.

[Read more](#)

Ghana, Morocco to harmonize trade on Capital Market

Ref: 19 January 2017

Officials of the Casablanca Stock Exchange have commenced discussions with their Ghanaian counterpart to harmonize the operations between the two markets. This is to ensure traders on both sides get access to each other's market.

[Read more](#)

Replace tax cuts with realistic sources of revenue - Analyst

Ref: 16 January 2017

Taxes such as the 17.5 percent VAT on financial services and domestic air tickets would be scrapped while others such as corporate income tax would be reduced from 25 to 20 percent. Also, the special import levy, 17.5 % VAT on imported medicines not produced in Ghana, 5% VAT on Real Estates are expected to be abolished under the NPP government.

[Read more](#)

BoG Governor Positive about Ghana's economic growth

Ref: 19 January 2017

The Governor of Bank of Ghana (BoG), Abdul-Nashiru Issahaku, says Ghana's economic prospects look brighter as the nation is currently free from worst energy crises. He observed that though there were global uncertainties, the nation had the capability to address some of its economic hiccups.

[Read more](#)

Kenya

Kenya to host economic forum organised by global media house

Ref: 24 January 2017

Kenya is set to host a high-level economic forum in February organised by a unit of The Economist magazine.

This is the second time in three years that Kenya is hosting the "Innovating Economies" conference organised by the events arm of The Economist.

"The summit will bring together institutions, investors and innovators from diverse industries with policy-makers from across the continent to discuss the changes and benefits brought on by high-tech inventions and technology as well as policy interventions and business processes that add value and solve real challenges," said Sunayna Sethi, senior programme editor for Europe, Middle East and Africa at The Economist.

[Read more](#)

KAA seeks Sh29bn World Bank loan to upgrade airports

Ref: 23 January 2017

The Kenya Airports Authority (KAA) is seeking a Sh29 billion loan from the World Bank to finance the upgrade of the country's airports.

Under an initiative dubbed Kenya Aviation Modernisation Project, KAA said yesterday it plans to use part of the proceeds to improve passenger terminal capacity at the Jomo Kenyatta International Airport (JKIA) in Nairobi as well as boost its management systems.

[Read more](#)



Free SMS platform to enhance data access

Ref: 24 January 2017

Smallholder farmers are set to benefit from a free short message service that will enable them to access and share vital agricultural information without the Internet.

The service named Internet for People with no Internet was launched in Nakuru County at a stakeholder's meeting. The platform, driven by WeFarm -a peer-to-peer network, will enable farmers to share crop and livestock data via the texts without leaving their farms.

[Read more](#)

Mozambique

Mozambique's economic growth is expected to increase from 2018

Ref: 13 January 2017

Mozambique will return to a period of increased economic growth between 2018 and 2021, during which the economy is expected to grow at an average rate of 5.1%, according to the latest forecasts from the Economist Intelligence Unit (EIU).

[Read more](#)

Mozambique default on eurobond was unnecessary

Ref: 23 January 2017

Mozambique's default on a coupon payment for its dollar-denominated bond last week was "unnecessary" and a step backwards for the country's relationship with the holders of the debt, a group of creditors said in a statement recently.

[Read more](#)



Bank of Mozambique guides monetary policy to economic growth of 5.5% in 2017

Ref: 26 January 2017

The Bank of Mozambique will guide monetary policy throughout 2017 in a direction that will safeguard the objectives of macroeconomic and financial stability and ensure economic growth of 5.5% and an inflation rate not exceeding 14%, the central bank's governor said recently in Matola.

[Read more](#)

Nigeria

FG's programmes aim to empower Nigerians, says Osinbajo

Ref: 19 January 2017

Empowerment of Nigerians is at the heart of the social investment programmes of the Federal Government, Vice President Yemi Osinbajo has said.

He spoke recently in Davos where he led the Nigerian delegation to the yearly World Economic Forum. He also participated in several events, including a packed international business interaction group of investors focused exclusively on Nigeria.

[Read more](#)

2017 Budget: Senate increases oil price to \$44.5/Per barrel

Ref: 19 January 2017

The Nigerian Senate recently adopted the exchange rate of N305 for a US dollar, as proposed by the executive arm of government, for the 2017 fiscal year.

This is even as the Senate was worried about the gap between the parallel market and the official exchange rate, urging the Central Bank of Nigeria (CBN) to initiate measures to close the gap

[Read more](#)

We simply can't allow the Naira to float, says Osinbajo

Ref: 19 January 2017

Speaking at the World Economic Forum (WEF) in Davos, Switzerland recently, Osinbajo said the government is in talks with the CBN to fully implement the "free-float" foreign exchange policy, but it cannot put a time on the "logical conclusion" of the talks.

[Read more](#)

Licensed BDCs not parallel market operators, says ABCON

Ref: 19 January 2017

Bureaux De Change (BDCs) licenced by the Central Bank of Nigeria (CBN) are not part of parallel market operators, the Association of Bureaux De Change Operators of Nigeria (ABCON) declared recently.

The ABCON chief said the licenced BDCs, not only have their operational offices, they file reports with the Federal Inland Revenue Services (FIRS) and belong to ABCON, which is recognised by the apex bank as the umbrella body for licensed BDCs.

[Read more](#)

Rwanda

Bond market records Rwf46.4 Million turnover

Ref: 17 January 2017

The Rwanda Stock Exchange (RSE) opened the week with Rwf44.7 million worth of bonds changing hands on the bond market, recording over Rwf33.3 million in value. The FXD 3/2016/5-year bond was at 104.1 pushing Rwf14 million worth of bonds, realising Rwf14.57 million. The FXD2/2015/10-year bond traded 30.7 million worth of bonds at 104.3 down from 104.5 previously and raking in Rwf31.85 million.

The TB is redeemable on 25/05/2025.

On the equity market, Bank of Kigali recorded a total turnover of Rwf501,600 from 2,200 shares traded in one deal at Rwf228, unchanged from Friday's closing share price.

[Read more](#)

Rwanda gets Rwf 32.2 billion in agriculture

Ref: 16 January 2017

In the last 12 months, the Government of Rwanda delivered some impressive results in agriculture. Over 40,000 hectares (ha) of land have been protected against soil erosion, over 8,000 ha put under irrigation, and average crop yield for cassava, milk and coffee increased.

The use of new agricultural innovation technologies was enhanced and lending to the agricultural sector and the design of an Agricultural Management Information System (MIS) increased. These results will help improve the lives of farmers in Rwanda, increase farm productivity and household food security as well as support economic growth.

DFID and the World Bank have contributed to these results through a Rwf.32.2 billion credit to the Government of Rwanda's Agriculture Programme for Results. This is the latest payment as part of the joint World Bank, DFID, Agriculture Programme for Results (PforR).

[Read more](#)

Rwanda to resume petroleum search in Lake Kivu in March

Ref: 22 January 2017

Works to explore the availability of petroleum in Lake Kivu will resume in March after the first round was not successful, officials have announced.

Dr Emmanuel Munyangabe, the Deputy Director General of Geology and Mining at the Rwanda Natural Resources Authority, told Sunday Times that the exploration activities will be carried out within four months.

"Geochemical and geological surveys will be conducted to confirm if oil is in the lake. Procurement process has begun and we expect works to begin early March and end in June," he said.

Rwanda passed a law on petroleum exploration last year. Under the law a petroleum exploration and production license is valid for three years while an investor is given a license valid for 25 years.

[Read more](#)

South Africa

Zuma's projected 2.9% growth rate 'nonsense', say economists

Ref: 10 January 2017

The 2.9% economic growth rate for 2017 predicted by President Jacob Zuma at the ANC's 105th birthday celebrations last weekend has been rubbished by economists.

[Read more](#)

Reserve Bank keeps benchmark repurchase rate unchanged at 7%

Ref: 24 January 2017

The Reserve Bank kept borrowing costs unchanged for a fifth straight meeting even as inflation forecasts worsened.

The monetary policy committee (MPC) unanimously decided to leave the benchmark repurchase rate at 7%, governor Lesetja Kganyago said on Tuesday in Tshwane.

[Read more](#)

2017 key economic trends to watch in Africa

Ref: 28 January 2017

In 2016, real GDP growth in sub-Saharan Africa is estimated to have been the weakest since the 2008-09 global financial crisis.

This was largely because of the weak performance in its two largest economies, South Africa and Nigeria, which together make up about half of sub-Saharan Africa's GDP.

[Read more](#)

Tanzania

Dar, Ankara eye 2trillion trade volume

Ref: 24 January 2017

Increase trade volume to **\$1 Bn** in the next few years

Tanzania and Turkey recently inked ten Memorandums of Understanding (MoUs) to substantially increase trade volume among themselves to at least one billion US dollars (over 2tri/-) in the next few years.

Dr Magufuli expressed optimism that given the link between the Tanzania's businesspeople and their Turkish counterparts, the trade volume between the two countries would probably grow to one billion dollars from the current 190 million US dollars (about 400bn/-), in the next few years.

[Read more](#)

Bill Gates supports poultry industry

Ref: 25 January 2017

Tanzania's poultry industry is expected to benefit from a 21.4-million-U.S.-dollar grant from the Bill & Melinda Gates Foundation aimed at enhancing poultry production, Xinhua reports.

According to a statement issued recently by the World Poultry Foundation (WPF), the grant is to benefit two African countries: Tanzania and Nigeria. Working closely with the government and in-country private sector partners, the WPF said it would lead a project that will catalyse a transformation of rural poultry production in the two countries.

[Read more](#)

TCRA alerts on cyber illegal money transfers

Ref: 24 January 2017

Tanzania Communication Regulatory Authority (TCRA) has cautioned users of mobile banking services in the country to take precautions, as there has been a wave of fraud in the system, as a result of the increased number of customers in the service.

[Read more](#)

Uganda

Museveni promises power cuts in his 2017 priorities

Ref: 08 January 2017

President Museveni and a team from World Bank's International Finance Corporation (IFC), have agreed to further discussions on the prospects of lowering the cost of power generated at Bujagali dam from the current \$0.113 (Shs411) per unit to at least \$0.05 (Shs182).

The resolution was reached recently during a meeting at State House in Entebbe between the President and a team led by IFC's regional director for East and Southern Africa Cheikh Oumar, according to a statement posted on social media by senior presidential press secretary Don Wanyama.

[Read more](#)

Uganda's coffee exports increase in quality and quantity

Ref: 04 January 2017

Uganda's coffee exports have increased both in volume and value in the first two months of the calendar year.

Latest statistics from Uganda Coffee Development Authority (UCDA) show that in October and November, the country exported a total of 617,171 (60) kilogramme bags of coffee beans, up from 472,119 bags exported the same period the previous year. "In this period, the country earned \$74 million (Shs264 billion), up from \$47 million (Shs167 billion) earned the previous year," UCDA report showed.

Mr Emmanuel Iyamulemye Niyibigira, the executive director of UCDA, said the good volumes were facilitated by increased production in central and eastern main season which is still ongoing.

[Read more](#)

Banks to increase lending to private sector, BoU predicts

Ref: 05 January 2017

Bank of Uganda (BoU) has projected that commercial banks will start lending to the private sector at a much faster rate than the case has been. This comes as a result of interest rates on government securities

continue to decline and the continued reduction in the Central Bank Rate (CBR), according to BoU.

However, the Central Bank warns that commercial bank earnings are likely to drop because of "reduction in returns from banks' holdings of government securities coupled with the need for banks to set aside high provisions for bad debts."

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