ISSUE NO. 4/20- APRIL 2020

BIZNET WEEKLY

Fortnightly Newsletter of the COMESA Business Council

NEWS & FEATURES

Who we Are!!

CBC is the recognized Business Member Organization, established as a private sector institution of COMESA. We represent the interests of businesses sectors at a regional level. The services provided go beyond advocacy, to actively promote business participation in regional integration, investment and global trade. This is done by facilitating the growth of strong business synergies, the development of business opportunities, business alliances, legislative and strategic advocacy. We provide custom tailored services that are driven by both industry and enterprise interests.

IMF Approves $109m to Cushion Rwanda Against Covid-19 Impact

Even as the International Monetary Fund (IMF) approved $109.4 million to be drawn under the Rapid Credit Facility (RCF), Rwanda's economic managers are under pressure to craft new measures to restore productivity needed to support growth in the coming months. The lockdown to contain covid-19 has sent shock waves in a country that largely depends on the service sector which contributed 49 per cent of GDP in the third quarter of 2019 according to the National Institute of Statistics of Rwanda (NISR). At the same time, the IMF, in a statement on Thursday, reviewed downwards the country's economic outlook, with real GDP now expected to shrink to 5.1 per cent in 2020, down from 10.1 per cent registered in 2019. "The covid-19 pandemic has ground Rwanda's economy to a halt, creating an urgent balance of payments need.

To contain and mitigate the spread of the virus, the government swiftly implemented measures that have affected all sectors of the economy. With uncertainties surrounding the duration and spread of the pandemic, the economic fallout could intensify further," said Tao Zhang, deputy managing director and acting chair of International Monetary Fund (IMF) in a statement on Thursday following the approval of the $109.4 million. The credit facility is expected to help Rwanda boost its international cash reserves, which have come under intense pressure due to the pandemic, increasing the country's exposure to financial turbulence. This is despite the National Bank of Rwanda saying that the country had enough reserves—4.3 per cent of imports or the number of months of imports the reserves can pay for.

Although the reserves are still above the IMF's critical threshold of three months of import cover, there is concern that if the pandemic is prolonged, this will add pressure on the country's financial well being. "It improves our reserves and is available for government programmes to limit the impact of the pandemic," said John Rwangombwa (pictured), Rwanda's central bank governor on the IMF facility. The central bank recently unveiled a Rwf50 billion ($54 million) and reduced the reserve requirement ratio for commercial banks from 5 per cent to 4 per cent to support the country's banking sector.

The IMF emergency support under the Rapid Credit Facility is expected to help with Covid-19-related pressures on trade, tourism and foreign exchange reserves, and will provide much-needed resources for health expenditure and for households and firms affected by the crisis. The IMF says it continues to monitor Rwanda's situation closely and "Additional donor support is critical to close the remaining financing gap, ease the adjustment burden, and preserve Rwanda's development gains over the past two decades." The lockdown which was announced on March 15, a day after the country announced its first Covid-19 case, has been extended to April 19. As of Friday, Rwanda had reported a total of 89 coronavirus cases.

Restrictions on the movement of people are hitting the service sector hard, particularly retail trade, leisure and hospitality and conference tourism. Collectively, these sectors account for most jobs in the country. The Private Sector Federation Chief Executive Stephen Ruzibiza said some businesses are struggling with getting imports though the organisation is currently negotiating with the government to offer relief packages including giving tax holidays to companies that have been adversely affected by the crisis. While Rwanda was scheduled to host 147 events in 2020, so far at least 20 conferences, initially scheduled for March and April were postponed, denying the country approximately $8 million in revenues, according to the Rwanda Convention Bureau which has a revenue target of $88 million in 2020.

Read more on: https://www.theeastafrican.co.ke/news/ea/Rwanda-gets-IMF-fund-to-fight-Covid19/4552908-5513118-yls694z/index.html

Border Closures Cause Delays in Moving Goods Across East Africa

The logistics sector is reeling from the coronavirus pandemic as 31 countries in Africa have imposed full border closures, with the others allowing only cargo and basic goods into their countries. In East Africa, transporters are experiencing increased delays in ferrying cargo from the port of Mombasa due to delays in clearing after Customs officials, Kenya Ports Authority and Kenya Trade Network Agency (KenTrade)—the only state agencies mandated to facilitate cross-border movement of goods—reduced their workforce as a precautionary measure against contracting the virus.

Traders facing technical hitches when lodging documents to process their cargo clearance paperwork will have to wait longer after KenTrade suspended operations at its face-to-face customer centre. “We wish to notify our stakeholders that Kentrade will continue to offer the Kenya TradeNet System services to all users. Please note we will not handle any customer at our contact centre office as a precautionary measure to ensure that we minimise the risk of exposure and spread of the virus,” reads a notice from the agency.

At the port of Mombasa, stripping of cargo has also decreased after the management reduced the number of shifts from four to two since the introduction of the 7pm-5am curfew in Kenya on March 27. Delays in vessel clearance to dock at the port have also increased significantly after it was made mandatory for all Border closures cause delays in moving goods across the region. In addition, state agencies have reduced their workforce and reviewed operations due to coronavirus fears ships to undergo inspection, and their crew screened for the virus. To address this challenge, Bolloré Transport and Logistics has improvised servicing of clients while observing the country’s Ministry of Health requirements.

“The company is co-ordinating the efforts of its international network to devise alternative supply solutions to the closing of airports and some land borders,” reads a section of Bolloré's statement on the impact of Covid-19. In Kenya, the company says the curfew has affected office hours for its Customs office, which currently runs between 9am and 3pm, with half the number of staff. The company is now pre-drafting inward entries to enable faster placement of shipments to Customs verification and release processes. Many companies have had to rationalise their operations with those of the port.

Border Screening

The new transport requirements have led to a low supply of trucks due to stringent medical screening at all border points, with only drivers, their assistants and the clearing agent allowed to cross. The mandatory requirement for all returning cargo crew to self-isolate for 14 days has resulted in a shortage of drivers. While companies adjust to meet curfew and health requirements, clients have been notified to anticipate delays of up to 72 hours at border crossings inbound and outbound.

Car dealers in Mombasa who import or handle imports for the region expect congestion at their depots since no vehicle is being ferried outside Kenya. About 9,500 imported vehicles pass through the port of Mombasa every month, with Uganda importing an average of 2,700 cars per month.

Read more on: https://www.theeastafrican.co.ke/business/Border-closures-delays-moving-goods-in-east-africa/2560-5514212-ykasx5z/index.html

Zimbabwe's Energy-Starved Fuel Stations Turn to Solar

The whirring sound of a diesel generator starts another day without electricity at a Total fuel station in Bulawayo. A long queue of motorists scramble to get served before the fuel runs out or the generator is switched off for a cooling period after six hours of non-stop use. The station in the low-income suburb of Entumbane, which experienced disturbances during nationwide protests against a fuel price hike in January 2019, continues to trade. But Zimbabwe's problems with power cuts and rapidly devaluing local currency have made business harder, prompting fuel supply irregularity and erratic pricing.

The government's recent reversal of a ban on trading in foreign currency following last year's restoration of the local Zimbabwe dollar will allow service stations to import fuel for sale in foreign currency. After nearly two years of persistent fuel shortages, the U-turn is intended to ease supplies for hard-pressed petrol stations. But Zimbabwe still faces many challenges in restoring smooth trading, and at Total Entumbane, erratic electricity supply continues to hamper daily operations.

Station manager Thula Mbambo tells African Business that lengthy power cuts experienced at least four times a week make daily operations difficult. "We never know when we will have power back. Sometimes it's there in the morning for a few hours then it goes the whole day, sometimes it's not there and it comes late at night after the station has closed, making it difficult for us to operate under such circumstances. When we get product and there is no power we use the diesel we should be selling to customers to keep the generator on the whole day, so it eats into our margins. If we were to get solar panels it would really make things easier for us."

Qetello Zeka, Total Zimbabwe's managing director, says that company has already installed solar panels at six of its stations and plans to equip another 44, including Entumbane. As the first petroleum firm to turn to solar in Zimbabwe, the company is investing $4m in solar-powered service stations. "Our plan is to solarise half of our stations in Zimbabwe over five years. We are committed to providing cleaner, better, reliable and tangible energy solutions. The frequent power cuts have increased service stations dependent on generator power usage, therefore increasing the operating costs.

"This shift is a more efficient solution which will reduce operating costs [as well as] energy dependence on the [national] grid and also minimise usage of alternatives like generators by 30%," Zeka said in a statement. The solar initiative is part of a larger project to install solar-powered service stations across 57 African countries in an effort to create a portfolio of low-carbon businesses that will account for at least 20% of the energy conglomerate's trading by 2040. Power cuts impact economy Zimbabwe's power cuts, which can last up to 18 hours a day, have deeply impacted industry, including the manufacturing and mining sectors, forcing some companies to run at night or cut back on shifts. After contracting by 8.3% in 2019 due to severe economic challenges and climate-related shocks, including floods and drought, Zimbabwe is expected to grow by just 2.7% this year, according to the IMF.

Following a working visit to Zimbabwe in February, the fund urged the government to take swift measures to correct "policy missteps" and restore macroeconomic stability. Soaring inflation, poor liquidity and low foreign currency reserves continue to adversely affect agricultural output, electricity production and fuel imports. The Zimbabwe Power Company (ZPC), a state-owned enterprise, estimates that the country has a national energy deficit of 1,426 MW. Due to the ongoing drought afflicting the Kariba hydroelectric power station and periodic equipment failures at ZPC's archaic Hwange coal plants, the country is estimated to generate only about 641 MW of electricity at present.

This makes it heavily dependent on imports sourced from the DRC, Mozambique and South Africa, but these can be unreliable. ZPC has a non-binding agreement to import up to 400 MW of electricity from South Africa's Eskom Holdings, but the troubled South African company is already struggling to meet needs in its domestic market.

Private Companies Take the Initiative

In addition to Total, other private companies are taking the initiative, seeking out innovative solutions to the energy shortages. Last year the country's largest telecommunications provider, Econet Wireless, invested in Tesla lithium-ion batteries to power its base stations. After a series of blackouts, which periodically suspended mobile money transactions of more than $200m/day, Econet installed at least 520 batteries at its 1,300 network base stations to store up to 10 hours' worth of power, which can keep a station running until electricity is restored.

Swiss cement manufacturer Lafarge Cement and beverage manufacturer Schweppes Africa Holdings have also installed photovoltaic solar plants at their main industrial premises to keep working during rationing periods. Meanwhile, privately owned Matshela Energy is working on a 100 MW solar farm in the south-western district of Gwanda, intending to sell on the energy it generates to the state distributor, ZEDTC. The $250m project, which is headed by former Eskom CEO Matshela Koko, will be entirely dependent on private funding. As Fortune Chasi, Zimbabwe's minister of energy, told Business Day last July: "Matshela Energy has to find the money to invest into this project, government will not pay a cent. Everything in the hands of the investors and if Matshela fails to deliver, it will be their own baby."

The project could start feeding into the national grid within the next 12 months, but with previous projects struggling to reach completion, nobody is predicting a swift end to Zimbabwe's years-long generation woes.

Read more on: https://africanbusinessmagazine.com/sectors/energy/zimbabwes-energy-starved-fuel-stations-turn-to-solar/

Airlines on the Spot for Replacing Cash Refunds with Travel Vouchers

Airlines have been accused of withholding passengers' cash refunds and instead offering travel vouchers as they struggle to keep their current cash flow intact following the near collapse of the global aviation sector as a result of travel restrictions necessitated by the coronavirus pandemic. The Kenya Association of Travel Agents (Kata) is now seeking the intervention of the International Air Travel Association (IATA) to compel airlines accredited to it to fast-track refunds or passengers who booked flights through travel agents during this crisis but could not travel.

Kata Chief Executive Officer Agnes Mucuha accused the airlines of taking unnecessarily long to process refunds owed to passengers who booked flights through travel agents, thus causing customers even more distress. Kenya's travel industry grounded to a halt last month, following the government's directive to suspend all international flights into the country. Consequently, passengers who had bookings with airlines through their travel agents opted to cancel their itineraries and sought full refunds.

Kenya has more than 15 international airlines operating in Jomo Kenyatta International Airport and Mombasa International Airport. Several airlines have been responding to the refund requests by issuing vouchers under the name of the booked passenger, instead of issuing a cash refund through the travel agent. "This has caused conflict for the agents, as customers are demanding full refunds paid out in cash, because they do not have immediate travel plans in the foreseeable future. This has also led to a stalemate between customers and travel agents," said Ms Mucuha, adding that the travel agents can't assign this voucher on other bookings owing to their restrictions.

Kenya Airways is issuing one-year travel vouchers as it seeks to protect the little cash reserves it still has. This comes as KQ, just like other airlines, seek government bailouts to protect their operations, pointing to their weak cash positions. IATA has indicated that its members are facing an unprecedented high number of global refunds requests, and becoming the leading cause for processing delays. According to the airlines agency, refunds shall be guided by the airline's commercial policy guideline while determining the "valid" refund value on the tickets.

Ordinarily, the travel agents submit refund applications through the airline booking portals or in this case through the IATA regulated portal, and upon assessment of the "valid" refund request, the airline authorises the "valid" refund through the same portal and remits it to the travel agent. In turn, the agent processes the refunds back to their customers.

The Kenya Association of Travel Agents has pushed for immediate intervention saying that it is imperative that the IATA steps in to provide immediate solutions for the industry.

Read more on: https://www.theeastafrican.co.ke/business/Airlines-on-the-spot-for-replacing-cash-refunds-with-vouchers/2560-5514116-qdb0vk/index.html

AfDB Laps up $3b from Social Bond

The African Development Bank (AfDB) has raised a record $3 billion in a three-year bond to help ease the economic and social impact of the Covid-19 pandemic on African economies. The bond attracted interest from central banks and official institutions, bank treasuries, and asset managers including Socially Responsible Investors, with bids exceeding $4.6 billion, according to a statement from AfDB.

The debt, the largest social bond ever launched in international capital markets to date, and the largest dollar benchmark ever issued by the bank, will pay an interest rate of 0.75 per cent. The social bond market developed after the UN launched the Sustainable Development Goals in 2016, uniting the world in a mission to end poverty, fight inequality and tackle climate change. One of the results of the SDGs was that a growing number of investors started to focus on environmental, social and governance standards in their investment decisions.

French international banking group BNP Paribas S.A. says the recent growth in social bond issues has been strong. Of the $608 billion in cumulative sustainable issuance, social bonds accounted for 6.5 per cent of all issues between 2016 and 2019, representing a five-fold increase in cumulative total social bond issuance in the same period.

The lion's share of these instruments (77 per cent) are issued by sovereigns, supra-nationals and agencies, followed by financial institutions (21 per cent) and corporates (two per cent). It is, however, argued that despite the rapid growth of social bond issuance volumes and a similar return and credit risk profile as conventional fixed income instruments, the market is still dwarfed by green bonds. But this may change once more corporates begin issuing social bonds. Institutional investors are now turning their attention to social bonds to integrate social impacts into their portfolios.

AfDB aims to provide flexible responses to lessen the severe economic and social impact of the Covid-19 pandemic on its regional member countries and Africa's private sector. "These are critical times for Africa as it addresses the challenges resulting from the coronavirus. The African Development Bank is taking bold measures to support African countries," said Akinwumi Adesina, the bank's president. "This $3 billion Covid-19 bond issuance is the first part of our comprehensive response that will soon be announced. This is indeed the largest social bond transaction to date in capital markets."

Read more on: https://www.theeastafrican.co.ke/business/AfDB-laps-up-usd-3-billion--from-social-bond/2560-5514216-tpela9/index.html

Kenya Shields Dairy Farmers with Import Levy

Kenya has introduced a 10 per cent import levy on dairy products to protect the industry from unfair competition. The Ministry of Agriculture published dairy industry regulations that introduce stringent conditions for the importation of dairy products to stop dumping, particularly from Uganda. Recently, milk imports from Uganda have been impounded at the border.

The regulations are a departure from the controversial draft published last year, which was shelved after farmers termed it punitive and draconian. In the revised regulations, milk processors in Kenya will no longer set and adjust farm gate prices at will, which they apply when there is either a shortage or a glut. The new regulations are meant to cushion dairy farmers whose fortunes have been on a decline in recent years,
raising fears of a collapse of the once thriving sub-sector.

The government also plans to introduce price controls to protect farmers from exploitation by processors. "We have been pushing for predictable pricing for raw milk and farmers will not complain if the prices are set fairly," Gideon Birgen, Kenya Dairy Farmers Association chief executive told The EastAfrican.

Last week, Brookside Dairy adjusted raw milk prices upward by one shilling per litre to Ksh36 ($0.34) from Ksh35 ($0.33) to cushion farmers from the effects of the Covid-19 pandemic. "We decided to increase farm-gate prices of milk, which will not only boost dairy farming businesses but also help minimise the negative financial impact of the coronavirus outbreak," said John Gethi, Brookside Milk Procurement and Manufacturing director.

According to the new regulations, the Agriculture cabinet secretary in consultation with the Kenya Dairy Board will determine the minimum farm-gate prices based on factors such as cost of production, transport and statutory deductions. Even though Kenya has about 40 milk processors, the top three—Brookside, New KCC and Githunguri Dairy—control about 80 per cent of the formal milk industry.

Read More on: https://www.theeastafrican.co.ke/business/Kenya-shields-dairy-farmers-with-import-levy/2560-5514208-awi7lw/index.html

Mauritius: Efforts to Boost Trade in Mauritius in Response to COVID-19

Government will accelerate efforts and explore potential ways to limit the impact of the Covid-19 on trade and businesses in Mauritius. Thus, a standing committee, as one of the key measures to evaluate the impacts of the Covid-19 on the state of affairs in the long run and to discuss the implementation of prospective actions to boost the sector, will be set up. The Minister of Industrial Development, SMEs and Cooperatives, Mr Soomilduth Bholah, made this announcement, yesterday, following a working session held at the seat of the Ministry, at Newton Tower, in Port Louis.

The session aimed at assessing the current situation of businesses with regard to the outbreak of the Covid-19 pandemic. Representatives of the SME Mauritius Ltd (SML), the Mauritius Export Association (MEXA), the Mauritius Chamber of Commerce and Industry (MCCI), the Association of Mauritian Manufacturers (AMM) and the Economic Development Board (EDB), as well as other stakeholders, were present Members of the proposed standing committee will be from the Ministry, the SML, the MEXA, the MCCI, the AMM, the EDB,the Mauritius Cooperative Alliance and Business Mauritius.

In a statement, Minister Bholah highlighted that all the stakeholders have agreed on the urgency to identify a recovery plan for businesses across the country. This is due to the fact that the main markets of Mauritius are being impacted with the disruptions recorded at the level of international trade flows which will in turn lead to a significant drop in exports, he added. His Ministry, he pointed out, in collaboration with the AMM, will therefore launch an aggressive campaign on the theme 'Consommer Mauricien' to encourage consumers to buy locally manufactured products.

Other measures discussed during the working session include redirecting the resources of SME Mauritius Ltd to strengthen support plans for existing SMEs as well as securing jobs. Also, an action plan, a collaboration of the Ministry of Industrial Development, SMEs and Cooperatives, and the Ministry of Agro-Industry and Food Security, to help cooperatives engaged in the production of vegetables and fruits will be developed. Furthermore, seedlings will be sold at the Seed Production Unit in nHenrietta, which is managed by the Mauritius Cooperative AgriculturalFederation Ltd.

Read more on: https://allafrica.com/stories/202004080190.html

Product Focus - Macadamia Nuts -HS Code 0826 (shelled & unshelled)

A macadamia is a very hard-shelled nut which can be eaten or processed for other uses. The edible kernel is enclosed in a thick, hard shell that, in turn, is enclosed in a husk that separates it from the tree at about the time the seed is mature. The kernel is nearly spherical, consisting of joined equal-sized halves (cotyledons).

Macadamias are now widely used in the confectionery, baking, ice cream and snack food industries. Macadamia oil's rich, cushiony skin feel, and high oxidative stability make it especially suitable for heavy creams and sun care formulations. Medical research has shown that the consumption of macadamias may significantly lower the risk of heart disease.

The common cultivars grown are beaumonts and integrifolia. Macadamia nuts are grown in some COMESA countries e.g. Kenya, Malawi, Zimbabwe, Rwanda and Zambia, among others. The climatic conditions in these countries are favourable for growing macadamia nuts, which guarantees sustainable production.

Opportunities

According to Trademap, world imports of macadamia nuts stood at US$909 million in 2018 and of that amount COMESA exported U$130 million. The table below highlights major importers regionally and internationally;

International Markets	Regional Markets
✓ United States of America	✓ South Africa
✓ Hong Kong	✓ Malawi
✓ China	✓ Zambia
✓ Germany	✓ Mozambique
✓ Netherlands	✓ Uganda
✓ Japan	✓ Egypt
✓ Vietnam	✓ Angola
✓ Belgium	
✓ Taipei	
✓ Korea	
✓ Spain	
✓ United Kingdom	
✓ Canada	

Market Analysis

According to Trademap statistics, COMESA's exports of macadamia (shelled and unshelled) nuts to the world increased by 103% from US$64 million in 2014 to US$130 million in 2018. The major export markets for COMESA in 2018 include USA - sourcing 47% of total exports, South Africa (14%), Germany (10%), Netherlands (6%), Mozambique (4%), Japan (4%), Vietnum (3%) and Hong Kong (1%), among others. There is no regulation or restriction on the marketing of macadamia nuts. The prices of macadamia are determined by the market forces of demand and supply. The industry is export based with about 80% of COMESA's annual production shipped to international markets except for South Africa which is among the regional markets.

Export Potential

In the past years COMESA countries who have been producing and exporting macadamia nuts include:

	Country	Potential Export Markets
1.	Kenya	USA, Germany, Netherlands, Japan, Vietnam, Hong Kong, China, Thailand, Canada, Israel, Spain, Italy, Egypt, Taipei, France, Geogia, Australia, Singapore.
2.	Malawi	South Africa, USA, Netherlands, Australia, Japan, United Kingdom, Israel, Singapore, China, Germany, Hong Kong, Taipei, Mozambique, India, Vietnam.
3.	Zimbabwe	South Africa, China, Hong Kong, Malawi, Czech Republic, Australia, Germany, Kenya, Vietnam, Switzerland.
4.	Rwanda	Vietnam, USA, Japan, Singapore, Belgium, Kenya.
5.	Zambia	South Africa, Malawi, Kenya.

Generally, COMESA has potential to increase export of Macadamia to the world considering the favourable climatic conditions suitable to grow macadamia nuts.

Product Focus - Macadamia Nuts -HS Code 0826 (shelled & unshelled)

Packaging Requirements

Packaging Requirements differ between customers and market segments. They must at least be packed to protect the nuts in new, clean and quality packaging to prevent damage to the product. Exporters are advised to contact importers/buyers for context and current information when developing packages.

Wholesale: Plastic or jute bag, plastic in carton box is most common. Vacuumising or flushing with gas may be used.

Retail: Plastic bag or plastic container or foil bag.

Storage

Vacuum packed raw macadamia kernel should be stored in a cool (15°C to 25°C), dry and well-ventilated area. Stored under these conditions, raw macadamia kernel which conformed to all the quality specifications at packing, will maintain this quality for 16 to 18 months without any serious quality deterioration.

Labelling

Labelling must provide the buyer with basic information about the content of the product and about how best to handle it. Therefore, the labels of Macadamia Nuts should mention the following details:

- Name of the product;
- Net content;
- Name and address of the producer;
- Place of origin;
- Lot / batch identification number or code;
- Instructions for use
- Production date
- Nutritional Informaton

NB: Labels cannot contain any toxic ink or glue

Voluntary Standards

Exporters are urged to comply with food quality and safety standards such as Global GAP, HACCP, BRC, BSCI.

-GLOBAL G.A.P Crops (Global Good Agricultural Practice): is a pre-farm-gate standard which covers the whole agricultural production process from farm inputs such as seedling until the product leaves the farm (only primary in-field processing is covered). (www.globalgap.org)

-HACCP (Hazard Analysis and Critical Control Points): In Germany, requirements for the hygiene of food is laid down in Regulation (EC) 852/2004 which states the general hygiene procedures for food at all stages of the production process from primary production to the EU consumer ("from-farm-to-fork approach").

-BRC: British Retail Consortium is a hygiene code that has higher standards than HACCP has. (www.brcglobalstandards.com)

-BSCI: The Business Social Compliance Initiative is a leading business-driven initiative for companies committed to improving working conditions in the global supply chain. (www.bsci-intl.org)

News In Brief

Safaricom, Vodacom Acquire M-Pesa from Britain's Vodafone

Kenya's leading telecom firm Safaricom and South Africa's Vodacom said on Monday that they have completed the acquisition of the popular mobile money platform M-Pesa from Britain's Vodafone, the companies said in a statement. The firms said that the acquisition of M-Pesa's brand, product development and support services from Vodafone was done through a newly-created joint venture.

"The transaction, which was first announced in 2019, will accelerate M-Pesa's growth in Africa by giving both Vodacom and Safaricom full control of the M-Pesa brand, product development and support services as well as the opportunity to expand M-Pesa into new African markets," they said in a statement.

Read more on: https://www.theeastafrican.co.ke/business/Safaricom-Vodacom-acquire-MPesa-from-UK-Vodafone/2560-5515796-6kpgtpz/index.html

Egypt to Provide New Facilitations for Business Community Amid Coronavirus Crisis

Egypt's Finance Minister Mohamed Maait announced on Tuesday that the ministry will suspend impounding for taxpayers who do not submit the appeal on their tax estimations within the legal due time.

In an official statement on Tuesday, Maait said that the move comes upon directives from President Abdel-Fattah El-Sisi to boost support for the business community during the coronavirus crisis by providing new facilitations to help fast-track the settlement of tax disputes.

That facilitations are provided for income tax and the value-added tax. He added that the ministry will suspend impounding for taxpayers who are overdue on their tax arrears payments on the condition that the taxpayer pay 5 percent of the arrears value. The ministry will allow them to pay the remaining amount in installments over at least two years.

The minister asserted the state's willingness to support the production cycle to maintain gains generated through Egypt's economic reform program.

Read more on: http://english.ahram.org.eg/NewsContent/3/12/367230/Business/Economy/Egypt-to-provide-new-facilitations-for-business-co.aspx

Market Analysis Tools for Market Familiarisation

COMESA Business Council is encouraging current and potential exporters to familiarize with the International Trade Centre (ITC) Market Analysis tools to enable a systematic approach to potential markets and boost exports to existing markets.

The available market analysis tools provide up-to-date market intelligence to users such as researchers and business people with interest in exporting and international trade. The tools allow users to have an in-depth knowledge on trade performance in sectors of interest or country.

The tools provide quick answers to the frequently asked questions by researchers, exporters and potential exporters such as:
- How much is being exported to a specific destination (by value and quantity)?
- What is being exported to that destination and what is the potential?
- What are the product standards requirements?
- What are the market access requirements?
- What is the size of the world trade for a product or service?
- What are the trends for that market - i.e. is the market growing and by how much?
- Which countries does my country currently trade certain products with?
- Are there opportunities to identify new or alternative markets?
- What tariff measures exist in a specific market?
- Which countries compete to supply a specific product/service to a specific market or to the world? - Is there seasonality for imports of a specific product in a given market?

The portals and market analysis tools, include:

Global Trade Helpdesk (https://globaltradehelpdesk.org):
The Global Trade Helpdesk aims to simplify market research for businesses by creating a unified source for key trade and market intelligence. The beta version of the platform is online and was showcased at the World Chamber Congress. It integrates information from across partner agencies on:

Ø import flows and import growth
Ø export potential forecasts,
Ø preferential and MFN tariffs
Ø regulatory requirements and notified changes
Ø international and voluntary sustainability standards
Ø information about potential partners to help with trade finance and export promotions needs

The tool provides information in Arabic, French, English, Russian, and Spanish.

Export Potential map (http://exportpotential.intracen.org)
The Export Potential Map identifies products, markets and suppliers with (untapped) export potential as well as opportunities for export diversification for 226 countries and territories and 4,377 products. The Export Potential Map provides timely and practical information on products, markets, and suppliers with untapped potential, as well as prioritizing new sectors with favourable chances for success in export diversification. Moreso, the tool evaluates export performance, the target market's demand and tariff conditions as well as bilateral links between the exporting country and target market to provide a unique ranking of untapped opportunities.

Market Analysis Tools for Market Familiarisation

Trademap (www.trademap.org)
Trade Map provides trade flow information in a user friendly and easily accessible format. Users have access to one of the world's largest trade databases containing indicators on national export performance, international demand, alternative markets and the role of competitors from both the product and country perspectives.

Users can quickly and easily: analyse current export performance; identify promising export markets; assess the level of competition in the global market; assess the level of competition in a specific export market; find information on the average tariffs applied by countries to the import of a specific product from specific partner countries; view trade data at the national tariff line level; identify new supplying markets; review opportunities for diversification; assess national trade performance; identify existing and potential bilateral trade with any partner country or region; access trade data as recent as the previous quarter in the same year; and identify companies exporting, importing or distributing a specific product in a number of markets.

Market Access Map (www.macmap.org)
The database provides information on applied customs tariffs including:
Most Favoured Nations (MFN) tariffs and preferences granted unilaterally and in the framework of regional and bilateral trade agreements.

Standards Map (www.standardsmap.org)
It is a database on private standards and presents academic, scientific papers and research articles discussing private standards issues in global value chains.

Investment Map (www.investmentmap.org)
The database that assist in identifying potential investors in a given sector, identifying competitor countries for inward investment, and defining opportunities for bilateral investment.

Trade Competitiveness Map (http://tradecompetitivenessmap.intracen.org)
It provides country market analysis profiles for around 240 countries and territories. Each profile provides a series of tools to facilitate strategic market research, monitor national and sectoral trade and macro-economic performance and design trade development strategies.

Sustainability Map (http://sustainabilitymap.org)
It provides online access to a wide-range of information related to sustainability initiatives, standards and trends.

Market Price Information Portal (https://mpi.intracen.org/home)
The Market Price Information portal has been developed in response to a growing need among MSMEs and small-scale farmers for access to up-to-date market information. In developing countries in particular, access to such information is often scarce, unaffordable, inaccessible or out of date. By providing timely information on prices free of charge, the Market Price Information portal will help strengthen the ability of MSMEs to make decisions and anticipate shifting trends in international markets. The Market Price Information portal will help them become more competitive, make it easier to connect to global markets, and enable them to grow their businesses

OUR SERVICES

1

BUSINESS POLICY AND ADVOCACY
Influencing policy is at the heart of what we do

2

BUSINESS FACILITATION SERVICES
Business support services that are regional in nature.

3

MEMBERSHIP DEVELOPMENT
We are our members -towards strengthened business collaboration

Our Important Links
- *http://comesabusinesscouncil.org/*
- *http://comesabusinesscouncil.org/Account/Login*
- *http://comesabusinesscouncil.org/Content/web/documents/news-media/*
- *http://comesabusinesscouncil.org/Home/AboutUs/Membership*

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