

# NEWSLETTER

N° 06



Free zones  
**AFRICA**

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AFRICA FREE ZONES

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[www.africafreezones.com](http://www.africafreezones.com)  
Based in Tangier Morocco

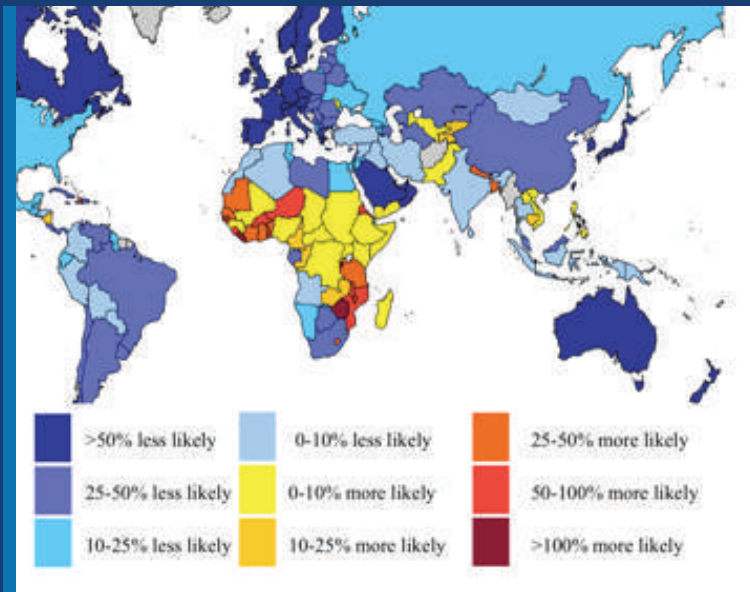


AFRICA FZO



AFZORGANIZATION

# INVESTMENTS IN AFRICAN FREE ZONES



The African Development Bank (AFDB) and OpenOil, a Berlin-based financial analysis firm, have jointly produced a report on how African governments use financial models to manage oil & gas and mining projects, hoping to trigger a new debate within Africa's Oil and Gas and mining sectors. The report : "Running the numbers: How African governments model extractive projects", analyses the capacity of 19 African resource-rich countries to use financial models and encourages development partners to make capacity building in financial modelling a more significant part of their support to the management of extractive resources. In fact, this report is a support to African countries in realising the full potential of their natural resources.

Source: <http://newbusinessethiopia.com/>

According to Rwanda Mines, Petroleum, and Gas Board, the mining sector had generated \$300million a significant shift from the \$200million average income from the sector over the past five years. The increment in such revenues was thanks to diversification and value addition to mineral products as well as global mineral prices which have picked up, among other factors, according to government officials. As per the World Bank's publication, Rwanda's exports are more diversified with the growth of services, re-exports and small-scale cross-border trade. Exports to the region, and especially to the Democratic Republic of Congo and to the East African Community (EAC) countries, mainly as re-exports and through small-scale cross-border trade, contributed the bulk of export growth for Rwanda.

Source: <http://www.newtimes.co.rw/>



Growth in Sub-Saharan Africa is forecast to pick up to 2.6 percent in 2017, and average 3.4 percent in 2018- 19, slightly above population growth. The recovery is predicated on moderately rising commodity prices and reforms to tackle macroeconomic imbalances. The forecasts are below those in January, reflecting a slower than anticipated recovery in several oil and metals exporters. Per capita output growth which is projected to increase from -0.1 percent in 2017 to 0.7 percent in 2018 -2019 will remain insufficient to achieve poverty reduction goals in the region if the constraints to more vigorous growth persist.

Source: <http://pubdocs.worldbank.org/>

# DEVELOPMENT AND MANAGEMENT IN AFRICA FREE ZONE



Following its satisfactory compliance with the requirements for a free zone developer licence, the Oil and Gas Free Zones Authority (OGFZA) has conferred the Oil and Gas Free Zone Developer status on Notore Chemical Industries Limited. At the licence presentation ceremony in OGFZA's office in Abuja recently, Managing Director of OGFZA, Mr Umana Okon Umana, said government was pleased with the prospect that Notore Oil and Gas Free Zone will attract more than \$5

billion in foreign direct investments (FDI) into country and create 15,000 jobs with its new status as a free zone developer.

Source: [www.businesspost.ng](http://www.businesspost.ng)

Nigeria export Processing Zones Authority (NEPZA) will have three new Free Trade Zones (FTZs): Nasco Town FTZ, Quit Aviation Services FTZ and Tomaro FTZ. The Managing Director of Nigeria Export Processing Zone Authority (NEPZA), Hon. Emmanuel Jime, said that besides netting over \$2.751 billion in Foreign Direct Investment (FDI) inflows, the new FTZs are targeting direct jobs in excess of 50,000. Nasco Town Free Zone, which is valued \$2,086 billion, will provide 15,000 direct jobs. The Quit Aviation Services Free Zone, valued at \$215 million, is estimated to provide jobs in thousands. And there is Tomaro Industrial Park in Lagos, valued at \$450 million. It will also provide jobs running into thousands.

Source: [www.vanguardngr.com](http://www.vanguardngr.com)



The African Export-Import Bank (Afreximbank), a multilateral financial institution established by African governments and institutional investors, have signed a \$100 million agreement and a 50 million euro Murabaha agreement in order to facilitate and finance exports amongst African countries and between Africa and the rest of the world. This partnership comes as part of ITFC's commitment to support the development of the African member countries' exports as an important lever toward the sustainable growth, job creation and poverty reduction.

Source: <http://newbusinessethiopia.com/>