

NEWS

WIN WIN SOLUTIONS 4 AFRICA
CONSULTING (Pty)Ltd



OF THE WEEK

03 January 2017 – 06 January 2017



MOZAMBIQUE

06 January 2017

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Friday, 06 January 2017

Political

Another fuel tanker bursts into flames in exactly the same place of Caphiridzanje, Moatize

Folha de Maputo

A fuel tanker burst into flames yesterday morning in Moatize district, Tete province, without any casualties.

The accident occurred at the same place where there a similar accident took place, in the village of Caphiridzanje, less than two months ago, in which 104 people died, and several injured were hospitalized at the Tete provincial hospital.

The circumstances that led to the fire are not yet known. Details on the company owning the tanker or where it was travelling to, have also not been ascertained so far.

So far authorities have yet to comment on the incident.

On December 29 another fuel tanker burst into flames in Nacala city.

Mining & Energy

Good prospects for the price of coal

O Pais

After the sharp decline in the price of coal on the international market discouraged investments in Tete province in the middle of last year, the game changed: the price of coal began to increase in value and revitalised interest in the Tete mines. For this year, the World Bank is raising the forecast for energy price increases, including oil, natural gas and coal, which are expected to jump almost 25%, up from what was announced in July last year. The revised forecast appears in the latest version of the report Commodity Markets Outlook (Outlook Commodity Markets).

Thus, there are good prospects for the economy to pick up foreign exchange, which has seen a significant reduction in recent times.

As for crude oil prices for 2017, it is forecast to rise from \$ 53 to \$ 55 a barrel as Organization of the Petroleum Exporting (OPEC) members discuss limiting production after a long period of unlimited production.

Economy

Minister of Industry and Commerce expects 2017 to be a year of economic recovery

O Pais

Max Tonela assumes that 2016 was a difficult year, with the economic crisis biting the pocket of Mozambicans. The Minister of Industry and Commerce says that 2017 should be the year of production, to overcome dependence and restore economic stability.

Tonela acknowledges, on the other hand, that the Government plays a fundamental role in supporting domestic production.

Political

President dismisses deputy Minister of the Interior of Mozambique

The Presidency

The President of the Republic, Filipe Jacinto Nyusi, in the exercise of the powers conferred upon him by Article 160, paragraph 2, (a) of the Constitution of the Republic of Mozambique Republic, has discharged from office, through a Presidential Order, Deputy Minister of the Interior José dos Santos Coimbra.

Political

AON Consultancy moves Mozambique to high risk

Further Africa

Mozambique was the only country in sub-Saharan Africa to have its political risk, default risk and external transfers move to high rating, according to analysis by AON insurance brokerage.

“The only country that saw a deterioration in its overall rating this quarter was Mozambique, which moved from medium to high,” the risk consultancy analysts, who draw up a map on the political risk of almost all countries annually, write.

In this quarter’s update, the consultants write that “Mozambique is experiencing a debt crisis worsened by the discovery of government fraud and the subsequent suspension of international funding and assistance, including that from the International Monetary Fund (IMF) assistance programme”.

In the country analysis, AON says that risk of “foreign transfer, sovereign default and political violence have all been raised to high since last quarter”.

Regarding debts contracted by public companies and hidden from official accounts, AON anticipates difficulties in the short and medium term, not only in the payment of debts, but also for the business environment in Mozambique.

“The ongoing international audit should reveal that current debt levels are unsustainable, which means more debt restructuring is needed,” the report said.

Overall, experts expect “that there will be several debt restructuring exercises over the next few years, which could undermine the business environment for international business”.

The Political Risk Map, of which the most recent quarterly update was released yesterday, analyses about 160 countries and territories, using 168 attributes. According to the authors, “Aon’s access to data over the past 19 years helps to track political risk in emerging markets, chart trends, measure risk exposure, and review the potential challenges companies may face in deciding to invest, grow or diversify their business in these markets”.

News Headlines this week:

Thursday, 05 January 2017

Economy

Mozambique exceeds tax collection target in 2016

Political

EU heads of mission welcome temporary suspension of hostilities decided by Government and Renamo

Business News

Mozambique lacks reforestation programme for charcoal production sector

Labour Relations

Victoria Diogo cautions INSS regarding investments

Road Transportation

Convoy system in Manica only ended on Wednesday

Business News

Government to restrict access to the sea for exploitation

Wednesday, 04 January 2017

Economy

New deputy governor of Central Bank sworn in – Courageous measures needed to restore stability

Governance

Lenders elect representative for commission responsible for the settlement of the defunct Our Bank on the 11th

Political

"Renewing determination to achieve collective longing for effective peace and well-being"

Mining & Energy

First stone for the construction of the gas platform will be launched in this first quarter

Political

"Truce can be the beginning of the end," Raúl Domingos



Tuesday, 03 January 2017

Coal News

Coal crisis costs nearly 1,000 jobs in Tete

Political

Mozambique: Two more months of truce

Economy

Angola and Mozambique enter 2017 in the top ten most devalued currencies

Public Health

Reducing maternal and infant mortality is a major challenge

Mining & Energy

Heavy losses for EDM in Maputo province

Twitter Feeds

Better Cotton @BCICotton · 1h
Did you know there are 78,912 BCI Farmers in #Mozambique producing 8,000 MT of #BetterCotton lint? #didyouknow #fridayfact #cotton



Club of Mozambique @clubOmozambique · 2h
Watch-Environmental pollution takes over #Macaneta beach over festive season #Garbage #Tourism #Mozambique ow.ly/vedq307K0PQ



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