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By:

Afronomicslaw

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Trade Deficit Widens on Machinery Imports Rise

Kenya's trade deficit for the first four months of the year widened by 29.7 percent to Sh420 billion on the back of an increase in imports of commercial goods. The import bill grew by 22.5 percent to a record Sh669.4 billion for the period driven largely by commercial goods, which accounted for 97 percent of expenditure on imports. Total export receipts, on the other hand, grew at a relatively slower pace of 12.2 percent to Sh248 billion, compared to the Sh221.9 billion earned over a similar period last year.

B2Gold Launches Arbitration against Mali over Menankoto Exploration Permit

B2Gold announced that its Malian subsidiary, Menankoto SARL, has begun international arbitration proceedings against the Republic of Mali. The Menankoto exploration permit, which forms a part of the Anaconda area, is located 20 kilometres north of the company's Fekola Mine license area. The suit argues that the Republic of Mali breached its obligations to Menankoto under the Convention and under the 2012 Mining Code. The arbitration will be

conducted by the International Centre for Settlement of Investment Disputes in Paris, France.

ECA Supports Côte d'Ivoire to Accelerate its Structural Transformation

The Government of Côte d'Ivoire, through the Ministry of Planning and Development and the Sub-Regional Office for West Africa of the United Nations Economic Commission for Africa (UNECA), has launched the restitution of the 2020 report on structural transformation, employment and production and society for sustainable development in Côte d'Ivoire.

Clyde & Co. helps Adenia acquire East African Life Sciences Company

Private equity firm Adenia Partners has instructed Clyde & Co to advise it on its acquisition of Kenyan biotechnology company Africa Biosystems. Adenia Partners, a private equity firm investing in African businesses, has acquired Nairobi-headquartered life sciences equipment provider Africa Biosystems. London-headquartered law firm Clyde & Co acted as both international and local counsel to Adenia, helping to attain the relevant regulatory approvals in Kenya, Tanzania and Uganda, and drafting and negotiating documents relating to the deal.

Infrastructure Development Key to Promoting Trade, Gender Equality, Peace and Security

The Economic Commission for Africa (ECA) will continue to support the LAPSSET Corridor Infrastructure Project linking the East African countries of Kenya, Ethiopia and South Sudan with the goal of increasing trade, peace, security and women's development. In a speech at a ministerial meeting to inspect projects under the corridor in Addis Ababa, ECA Executive Secretary Ms Songwe said the ECA was supporting the project, which connects the three countries by roads, rail and ports, not just as an infrastructure project but as a gender project that would see women traders benefit from lower costs of doing business.

A Bigger Role for Women in Africa E-Commerce

Africa's e-commerce sector has thrived during the COVID-19 pandemic, but gender gaps and reduced access to financing for women leaves a great deal of room for economic improvement. E-commerce in Africa has expanded rapidly in

the last 20 years and is considered “a powerful engine for economic development” according to *Women and E-commerce in Africa*, a report by the International Finance Corporation (IFC).

Leveling the Playing Field for Intra-Africa Investment through the African Continental Free Trade Area: A Roundtable

The United Nations Economic Commission of Africa (ECA) held a virtual roundtable called ‘Levelling the Playing Field for Intra-African Investment through the African Continental Free Trade Area’. The objective of the roundtable was to promote and share experiences on pooled investment and procurements in the Pharmaceutical sector in Africa. The event brought together key government leaders, policymakers, private sector investors, development partners and the media, among other stakeholders, from various regions of the world, to discuss and pave the way for sustainable investment in the Pharmaceutical sector in the African region in the wake of the COVID-19 pandemic.

Experts Unveil Fortunes Awaiting DRC, Africa in the Battery-Electric Vehicle Value Chain

A senior official of the Subregional Office for Central Africa of the United Nations Economic Commission for Africa (ECA/SRO-CA) has urged the government and private stakeholders of the Democratic Republic of the Congo (DRC) to fully appropriate the African Mining Vision of 2009 in order to sustainably exploit and beneficiate the country’s strategic mineral deposits, link the mining sector to other sectors of the economy and create lasting jobs and wealth for Congolese and other Africans.

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