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By:

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Kenyan traders buy Ethiopian miraa for Somalia market on high costs

Gerald Andae from *The Business Daily* shares that Miraa traders have shifted to Ethiopia as a source market for the stimulant, where they are buying nearly half of the allocated quota for the Somali market. High costs in Kenya force Ethiopians to abandon the local crop. Nyambene Miraa Trade Association chairman, Kimathi Munjuri said it has become untenable for traders to continue sourcing the stimulant locally. Head of Miraa Pyrethrum and other Industrial Crops Felix Mutwiri said they are addressing the issue by bringing together officials from Kenya and Somalia to address the issue surrounding miraa exports.

Nigeria remains France's leading trade partner

According to Benjamin Alade from *The Guardian*, Nigeria remains France's leading trade partner in sub-Saharan Africa and the fourth in Africa behind Morocco, Algeria, and Tunisia with the energy sector taking a prominent position in trade. The Director General of the Franco-Nigerian Chamber of Commerce and Industry (FNCCI), Moses Umoru has stated that France's

business and economic interest have continued to grow in Nigeria. The 2022 French week celebration is scheduled to be held in Lagos and will bring together business figures from France and Nigeria in an atmosphere of networking and business exchanges. It is believed that the event will further enhance the relationship between France and Nigeria as both countries are on the path to greater economic prosperity.

Libyan policymakers to enhance their AfCFTA export promotion policy development

The African Continental Free Trade Area (AfCFTA) signed in Kigali, Rwanda in 2018 can provide Libya with an opportunity to make the most of its hydrocarbon reserves while diversifying its economy and trade partners. The ECA Office for North Africa will hold a workshop on the Libya AfCFTA national implementation strategy. According to the Economic Commission for Africa, this workshop will be an opportunity to present African institutions and programs that can be used to enhance intra-regional trade between African countries with the final goal of supporting Libya's efforts to design a national strategy for the implementation of the AfCFTA.

Rwandan Ambassador, Gashumba presents credentials to Iceland president

Rwandan ambassador, Dr. Diane Gashumba presented her Letters of Credence to President Guðni Jóhannesson of Iceland. During the ceremony, President Jóhannesson commended President Kagame's strong conviction towards gender equality and commitment towards a better life for Rwandans. Jóhannesson said this is a common vision between the two countries. Jóhannesson and Amb Gashumba pledged their commitment to further developing bilateral relations and strengthening cooperation.

Rwandan coffee is the 'most popular' in China

According to Carine Ndahiro from *The New Times*, Rwandan coffee brands, "Sholi" and "Abakunda Ikawa," are among the most popular in Starbucks stores in China. Samuel Abikunda, the Economic Attaché at the embassy explained, "their General Manager said Rwandan coffee from Shori and Abakunda Ikawa is actually one of the most popular coffees in their stores right now. And they are

planning to increase imports of our coffee." In general, Rwanda exports more than 80 per cent of its coffee to foreign countries. Rwandan coffee is mostly exported to Switzerland, the United States, Singapore, South Africa, Kenya and Tanzania. Adding China to the list would help the Rwandan economy as coffee is one of their largest export revenue earners.

Due to decarbonization efforts shippers are to pay additional $14 billion in freight costs

Adaku Onyenucheya from *The Guardian* writes that shippers, importers and exporters have been warned to start planning for decarbonization costs, as the new emission regulations in global shipping will add about $14.5 billion to freight costs in the future. The pressure to decarbonize and reduce emissions of greenhouse gasses is growing, with a 50 % reduction target in shipping by 2050 from the International Maritime Organisation's (IMO). Head of Advisory Drewry Supply Chain Advisors, Chantal McRoberts, urged ocean carriers to be as transparent with shippers as possible about the costs associated with sustainability. According to McRoberts, the lack of consistency and visibility regarding carbon neutral shipping and associated costs is something which all stakeholders need to find common ground.

China and Nigeria settle oil dispute

Robert Li from *African Law and Business* shares, China state-owned enterprise Sinopec has signed a transfer, settlement and exit agreement with national oil company Nigerian National Petroleum Company (NNPC). Nigerian commercial law firm 'Templars' provided legal advice to Sinopec and its Addax subsidiaries on the agreement, which took the form of a memorandum of understanding (MoU). The MoU resolves a long-running and potentially diplomatically damaging dispute regarding oil-mining leases, between Addax Petroleum and NNPC.

Voltalia and South Africa solar energy deal

According to Robert Li from *African Law and Business*, Solar energy provider *Voltalia* has signed a solar power deal in South Africa with natural resources company Richards Bay Minerals (RBM). Under the 20-year CPPA, Voltalia will provide 300 gigawatt hours of green energy annually to power RBM's smelting

and processing operations in KwaZulu-Natal, affording the natural resources company enhanced energy access, along with an estimated 10% reduction in greenhouse gas emissions.

100 million EU grant to support reforms in Tunisia

This week, the European Union granted 100 million euros to Tunisia. The Minister of Economy and Planning, Samir Said, expressed, "We want to support as best we can the economic recovery following the pandemic of COVID-19, and help Tunisian households that suffer the consequences of Russian aggression against Ukraine on energy and food prices." In return, the government has committed to reforms including a gradual lifting of state subsidies for basic products (food and energy) and a restructuring of state-owned companies that have a monopoly in many sectors.

EVENTS- 11.17.2022

"**Workshop: The Inter-relationship of African Countries' State Law with ICSID Jurisprudence**." African Arbitration Association. Online. 22 November, 2022.

"**African Economic Conference**." Economic Commission for Africa. *Port Louis, Mauritius*. 9-11 December, 2022.

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