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**By:**

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## IMF Approves $1.2 Billion Disbursement for Egypt Amid Economic Challenges

*Africa News* reports that the International Monetary Fund (IMF) has completed its fourth review of Egypt's economic reforms, allowing Egypt to immediately access $1.2 billion. In addition to this, the IMF's executive board has approved a request for an arrangement under the Resilience and Sustainability Facility, granting Egypt another $1.3 billion. Egypt faces severe economic pressures, including record-high inflation, fuel price hikes, and a depreciating currency. To alleviate the financial burden on its citizens, the Egyptian government has increased the monthly minimum wage for public sector workers to EGP 7,000, aligning it with the private sector's minimum wage. This comes as Egypt, grappling with required IMF conditions, recently increased fuel prices by 10% to 17%, likely raising the costs of goods and services further.

## U.S. Stock Market Tumbles Amid Economic Concerns

According to *Africa News*, U.S. stocks experienced significant declines early this week, as investor concerns mounted over the health of the U.S. economy. The

Dow Jones Industrial Average fell by over 2%, while the S&P 500 and Nasdaq saw even steeper drops, with the Nasdaq experiencing its worst day since 2022. Investor sentiment was further shaken by comments from U.S. President Donald Trump and Treasury Secretary Scott Bessent, indicating potential economic rough patches and a "detox period" due to government spending cuts. Escalating trade tensions, especially with neighboring countries like Mexico and Canada, added to the market volatility. Notably, the technology sector took a major hit, with major firms like Nvidia, Apple, and Tesla seeing significant losses. The financial forecast from Goldman Sachs also adjusted U.S. GDP growth downwards, reflecting growing concerns about a prolonged economic slowdown.

## Cobalt Prices Spike Amid DRC Export Ban

*Africa News* reports that cobalt prices experienced a sharp increase on Monday, driven by panic following the Democratic Republic of Congo's (DRC) export ban on the crucial battery material. In China, the Wuxi Stainless Steel Exchange halted cobalt trading after prices surged nearly 12%, marking the highest increase since October. The price hike was also felt in Europe, following the DRC's announcement two weeks prior of a surprise ban intended to inflate prices amid market oversupply. Prices of cobalt had previously dipped to $22,000 per metric ton, the lowest in nine years. Luxembourg-based ERG, the third-largest cobalt producer in Congo, declared force majeure on cobalt deliveries due to the ban, with Kinshasa promising to reassess the situation after three months.

## Made in Liberia Fair Celebrates International Women's Day

*All Africa* reports that the Made in Liberia Fair hosted two major events in honor of International Women's Day, under the theme "Elevate Her - Empowering Creativity and Commerce." These events were designed to celebrate the ingenuity and resilience of Liberian women. The first event, the Liberian Fashion Runway and Dinner, was held on March 14 at the EJS Ministerial Complex, highlighting Liberia's traditional fabrics through contemporary and classic designs. Event organizer Mrs. Zyline Kaffey-Smith emphasized the cultural significance of these fabrics, encouraging their use in various settings to represent Liberia. The second event, the Made in Liberia Expo, will took place

on March 15 at the SKD Sports Complex and featured a vibrant marketplace where local entrepreneurs displayed and sold Liberian-made products. The Fair aims to promote local businesses and strengthen Liberia's business landscape, supported by partnerships with notable sponsors like LINTA and ECOBANK.

## Tunisia's Trade Deficit Widens Amid Falling Exports and Rising Imports

*All Africa* reports that Tunisia's trade deficit significantly increased in the first two months of 2025, reaching approximately $1.14 billion USD, nearly double the deficit of the same period last year. This increase is attributed largely to an $586 million USD deficit in the energy sector. Data from the National Institute of Statistics shows that while the non-energy trade deficit shrank slightly to around $522 million USD, the energy sector's deficit widened slightly from last year. During this period, exports fell by 4.4% to about $3.26 billion USD, driven by declines in key sectors such as energy, agriculture, and food, particularly olive oil. Conversely, imports surged by 10.2% to approximately $4.43 billion USD, fueled by increases in equipment materials, raw materials, consumer goods, and food products, although energy imports remained stable. This resulted in a drop in the export-import coverage ratio from 85.7% to 74.3%.

## South Africa to Host First G20 Trade and Investment Working Group Meeting in 2025

Hluly Colette, writing for *The Africa Daily Post,* reports that the Department of Trade, Industry, and Competition (DTIC) will host South Africa's inaugural G20 Trade and Investment Working Group (TIWG) meeting from March 18-20, 2025. This virtual gathering will bring together senior officials from G20 member countries, including representatives from the European Union and African Union. South Africa, which took over the G20 Presidency in December 2024, has themed its leadership year as 'Solidarity, Equality, Sustainability'. The G20, representing 85% of the global GDP and 75% of international trade, focuses on dialogue and action to mitigate environmental, social, and economic risks while promoting global economic resilience. Ambassador Xolelwa Mlumbi-Peter, the Deputy Director-General of Trade at the dtic, announced that South Africa will host four TIWG meetings throughout the year, culminating in the G20 Trade Ministers meeting in October 2025. The country's G20 agenda includes

promoting inclusive economic growth, industrialization, employment, and reducing inequality.

## Nigeria and China Enhance Bilateral Trade and Investment Relations

Writing for *All Africa*, Jonathan NDA-Isaiah reports that the Nigerian government is actively working to remove barriers hindering investment and economic growth in its efforts to strengthen bilateral trade relations with China. At the Nigeria-China Bilateral Business, Trade, and Investment Summit 2025 in Abuja, Minister of Foreign Affairs, Yusuf Tuggar, represented by Ambassador Bolaji Akinremi, emphasized modernizing Nigeria's business environment to foster innovation and investment-friendly policies. Hon. Jafaru Yakubu and Wang Ying-Ki, China's Economic and Trade Commercial Counsellor, both highlighted the significance of recent developments in Nigeria-China relations, including President Bola Tinubu's state visit to China, which has set the stage for deeper economic cooperation. The summit, orchestrated by the Nigeria-China Parliamentary Relations Committee and consulting firms, aims to present investment opportunities and strengthen the business environment through partnerships. The focus sectors include agriculture, mining, renewable energy, and manufacturing, among others. Executive Vice-Chairman Kunle Yusuff of Merited Negotiation Consulting pointed out the summit's role in addressing challenges faced by Chinese companies in Nigeria and promoting international strategic collaboration. With 217 Chinese companies showing interest in investing, the summit is poised to transition Nigeria-China relations from trade-focused to development-driven, enhancing both nations' economic ties.

## Enhancing Nigeria-Morocco Trade Relations

Speaker of the House of Representatives, Hon. Abbas Tajudeen, represented by Hon. Julius Ihonvbere, discussed potential growth in Nigeria-Morocco trade, estimating possible earnings of $2.5 billion annually if trade barriers are eliminated, reports *All Africa*. At a stakeholders' meeting, Abbas emphasized the need for legislative changes to improve bilateral trade under the African Continental Free Trade Area (AfCFTA) and other agreements. He also expressed readiness to collaborate with Moroccan counterparts and various Nigerian ministries to address legislative and trade issues. Key points of discussion included activating AfCFTA, avoiding double taxation, and establishing a direct

sea lane between the two nations. The meeting underscored the commitment of both countries to strengthen trade relations, focusing on sectors like banking, telecoms, and renewable energy, while noting existing robust ties in petroleum, agriculture, and fintech.

## Strengthening West Africa's Rice Production Through AfDB and ECOWAS Partnership

The African Development Bank (AfDB) and the Economic Community of West African States (ECOWAS) have signed an $11.78 million grant agreement to boost regional rice production and ensure food security, reports *All Africa*. This funding is part of the Regional Resilient Rice Value Chains Development Program (REWARD-ECOWAS), which also includes $1.18 million from ECOWAS. The program aims to decrease West Africa's reliance on expensive rice imports by improving agricultural productivity and regulatory frameworks over the next five years. Key officials highlighted the initiative's alignment with broader regional strategies, aiming to create jobs, enhance economic stability, and support sustainable development across the 15 ECOWAS member states.

## Rising Drone Warfare Concerns in Sudan

A new report by Drone Wars UK titled "Death on Delivery" highlights the devastating impact of drone strikes in Africa, with a particular focus on Sudan, reports *All Africa*. According to the report, drone attacks in conflict zones across the continent, including Sudan, have resulted in over 943 civilian deaths from November 2021 to November 2024. These strikes often involve recently imported drones from countries like Türkiye, China, and Iran, and are employed by factions such as the Sudanese Armed Forces (SAF) and Rapid Support Forces (RSF). The report calls for international control over drone proliferation and points to the large-scale human rights abuses facilitated by such technology in conflict areas. Recent military actions reported by Radio Dabanga include the SAF's claim of shooting down over 100 drones in 10 days and an RSF drone attack in North Darfur that killed two civilians. The situation is further complicated by international involvement, with various countries reportedly supplying drones to the conflicting parties. The humanitarian impact is profound, with incidents like the aerial bombardment of Khartoum's Goro Market resulting in significant civilian casualties. The report and additional data

from the Armed Conflict Location & Event Data (ACLED) highlight the urgent need for effective regulation and oversight in the deployment of military drones to prevent further civilian suffering and escalation of conflict.

## US-China Trade Tensions and the Boost in China-Africa Relations

Lauren Johnston, writing for *The Conversation,* opines that U.S. President Donald Trump's aggressive trade policies towards China, including significant tariffs and tech restrictions, have led China to retaliate and seek alternative partnerships, notably with Africa. As detailed by China-Africa scholar Lauren Johnston, China's response includes imposing tariffs on U.S. goods and investing heavily in domestic technology to reduce reliance on American tech. Concurrently, China has ramped up its trade and economic initiatives with Africa, potentially as a strategic pivot in response to US pressure. Notably, after the imposition of U.S. tariffs, China announced measures to enhance China-Africa trade, highlighted by the establishment of a permanent trade exhibition hall in Hunan and a biennial economic and trade exhibition. These moves signify a deepening of economic ties, offering African countries new opportunities for growth and development in the face of ongoing U.S.-China tensions.

## President Ramaphosa Advocates for Balanced Trade Under AGOA

*All Africa* reports that President Cyril Ramaphosa emphasized the reciprocal nature of South Africa's trade relationship with the United States under the African Growth and Opportunity Act (AGOA) during a session at the National Assembly. Responding to concerns about South Africa's potential removal from AGOA, he highlighted the country's role as both a beneficiary and a contributor in the trade agreement. Ramaphosa noted that while Africa does benefit from preferential access to the U.S. market, it also provides significant value back, particularly in exports of critical minerals and other goods. He reaffirmed South Africa's commitment to adhering to international trade rules and regulations and expressed intentions to expand market opportunities globally, including efforts to increase trade with China and countries in the Middle East.

## Israel and Ethiopia Pledge to Strengthen Bilateral Ties

*All Africa* reports that Israeli Foreign Minister Gideon Saar and his Ethiopian counterpart, Gedion Timothewos, met in Jerusalem to discuss strengthening bilateral relations, with a focus on security, agriculture, and technology. During their meeting, they expressed intentions to expand cooperation into new areas such as economic partnerships and artificial intelligence. Saar highlighted the challenges both countries face from extremist groups and emphasized the need for collaboration against common threats like Al-Shabab and the Houthis. The meeting underscored the deep historical ties between the two nations and their commitment to enhancing these relations further, reflecting the significant Ethiopian diaspora in Israel.

## Launch of Egypt's First Onshore Private Equity Fund

Robert Li, writing for *African Law & Business*, reports that Compass Capital and CI Capital have launched C3 Capital Fund 1, Egypt's first onshore private equity fund dedicated to private investment in public equity (PIPE) transactions. Legal advice was provided by Zaki Hashem & Partners and Zulficar & Partners, with financial advisory from CI Investment Banking. The fund achieved its first close with USD 35 million in commitments, aiming for a final total of USD 59 million. C3 Capital Fund 1 will focus on enhancing liquidity and supporting economic growth by investing in shares listed on the Egyptian Exchange, aiming to capitalize on the current market undervaluation compared to private market valuations. This initiative marks a significant step in broadening Egypt's economic landscape and encouraging investment in publicly listed companies.

## Ghana Implements Anti-Money Laundering Guidelines for Forex Bureaux

According to *African Law & Business*, Ghana has introduced comprehensive Anti-money Laundering/Combating the Financing of Terrorism & the Proliferation of Weapons of Mass Destruction (AML/CFT&P) Guidelines for the foreign exchange bureau sector. These guidelines, crafted by the Bank of Ghana in collaboration with the Financial Intelligence Centre, aim to mitigate significant risks that threaten national and international security. Effective immediately, they focus on enhancing monitoring and surveillance systems within forex bureau to detect, prevent, and manage financial crimes effectively. Key elements include a detailed know-your-customer (KYC) process, strict

internal controls, and robust training and compliance culture. These measures are designed to protect the sector from financial and reputational damage while ensuring Ghana's economic stability.

## French Mining Company Orano Files Arbitration Against Niger Over Uranium Mine Dispute

According to *African Law & Business*, French mining company Orano has initiated arbitration proceedings at the International Centre for Settlement of Investment Disputes (ICSID) against the government of Niger. This legal action stems from a dispute over the Imouraren uranium mine and the operational control of the Niger mining company Somair, of which Orano is the majority shareholder. The conflict escalated after Niger revoked Orano's mining license in June last year and took control of Somair in December, citing management decisions that halted production activities temporarily. Orano, facing significant financial distress due to blocked exports, is seeking damages for what it claims is obstruction by Niger in the commercialization of its uranium production. This dispute holds broader significance due to Niger's crucial role in supplying uranium for European nuclear power, particularly for France, which heavily relies on nuclear energy.

**Events – 03/14/2025**

**"Technical Training Workshop for Budgetary Stakeholders on Budgeting Sensitive to Demographic Dividend and Budgetary Transformation."** ECA. *Lome, Togo*. 25-27 March, 2025.

**"6th Africa Climate Talks & SDGs Forum."** ECA. *Kampala, Uganda & Virtual.* 7-8 April, 2025.

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