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By:

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Intergovernmental Organizations and Private Sector Actors from West Africa will Discuss the Implementation of the AfCFTA in the Sub-Region

Intergovernmental organizations and private sector actors from West Africa will discuss the implementation of the African Continental Free Trade Area (AfCFTA) in the sub-region. This will take place during a virtual regional forum for West Africa co-organized by the Sub-Regional Office for West Africa of the United Nations Economic Commission for Africa (ECA), the Economic Community of West African States (ECOWAS) and the West African Economic and Monetary Union (WAEMU).

Accelerating AfCFTA Implementation Key for Africa's Recovery Post COVID-19

The United Nations Economic Commission for Africa (ECA) says it will continue to work closely with its Member States, the African Union Commission and other key stakeholders towards the effective implementation of the African Continental Free Trade Area (AfCFTA) that is expected to deepen and expand intra-African trade and help the continent build forward better in the aftermath

of the COVID-19 pandemic.

Strong Growth Predicted for the MENA Renewables Investments

A recent outlook from Arab Petroleum Investments Corporation (APICORP), *MENA Energy Investment Outlook 2021-2025*, published at the beginning of May, has projected that Middle East and North Africa (MENA) energy investments will surpass $805 billion over the next five years. The $805 billion predicted in APICORP's energy investment outlook represents a $13 billion increase on its five-year outlook for both pledged and proposed energy investments in MENA, published only last year.

African Renewables in Flurry of Investments

The renewables sector in Africa has attracted investments totalling $34.7 billion in the last 10 years, with South Africa, Morocco and Egypt leading the way. South Africa led the way with the $17.7 billion in investments over 95 transactions with Morocco following closely behind, attracting $6.7 billion in a total of 18 investment transactions. Egypt saw 28 transactions in renewable energy over the 10-year period, representing a $4 billion investment total.

New Uganda - Burundi Road to Boost Trade, Will Bypass Rwanda

Uganda and Burundi are finalizing plans to build a new road to promote trade and commerce, which will also circumvent a barrier presented by Rwanda's closure of the Gatuna border in early 2019. The new infrastructure to pass through northern Tanzania will fork out from Uganda in two branches - Kitagate in Isingiro to Karagwe and Myotera-Mutukula to Karagwe - which will then merge into one thoroughfare, to roll over Ngara in north-western Tanzania and link to Burundi's Kobero Border Crossing Point.

Tunisia Pleads with Parliament to Approve $4 Billion IMF Loan

The governor of the Tunisian Central Bank Marouane Abassi said that there was no other solution for Tunisia than to turn to the International Monetary Fund to balance its budget, warning that appealing to its establishment would lead to a spiral of inflation. "If we do not negotiate with the IMF, no one will agree to provide Tunisia with the external financing it needs", warned Mr. Abassi during a hearing in Parliament, while calls are multiplying not to take out a fourth loan

in ten years with the IMF.

How Can Africa's Economies Recover from COVID-19?

A big week for African economies as the Paris summit on African economies took place on May 18. There is a demand for funding based on decentralized cooperation - would this model help boost the development of African economies? Further, Djibouti has decided to industrialize fishing, but the sector suffers from a lack of funding.

Suez Canal's Claim Over Once-Stuck Ship Referred by Court

An Egyptian appeals court said on Sunday that it lacks jurisdiction to look into the Suez Canal Authority's demands to uphold financial claims that led to the seizure of the cargo ship that blocked the waterway in March. The authority and the ship's owner dispute who was at fault when the Ever Given ran aground in the canal linking the Mediterranean Sea and the Red Sea. There are also disputes over how much compensation should be paid.

EVENTS – 5.27.2021

"**SOAS Arbitration in Africa Conference**." *African Arbitration Association*. Casablanca, Morocco. 23-24 November 2021.

"**African Advocacy for Lawyers.**" *African Arbitration Association.* 3 June 2021.

"**Accelerated Route to CIArb Membership.**" *African Arbitration Association*. Ibadan, Nigeria. 15-16 July 2021.

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