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By:

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AfAA and AIIL Sign MoU on Organizing Trade Workshops for African Lawyers

The African Arbitration Association (AfAA) and the African Institute of International Law (AIIL) have signed a Memorandum of Understanding to jointly organize workshops to train African lawyers on international investment law and arbitration, negotiation, drafting of investment agreements and participation in dispute settlement procedures relating to these fields. The workshops will be held in October and November of 2021 and January of 2022 and will be the first in a series planned to be carried out under the terms of the MoU.

UN Launches Regional Online Portal to Bring Together All African Countries with Data and Evidence on Sustainable Development

Measuring and evaluating progress on the Sustainable Development Goals in Africa became much easier when a group of regional UN entities launched the first online data portal that brought together statistical data harvested across all countries on the continent. 17 regional UN entities, under the Africa Regional

Collaborative Platform unveiled the Africa UN Data for Development Platform. This is the first platform to serve as a one-stop-shop repository that captures high-quality data and evidence on the 2030 Agenda and the SDGs from all African countries.

Chinese Embassy Marks 50th Anniversary of Sino-Rwanda Diplomatic Ties

The Chinese embassy in Rwanda has launched a photography contest as one of the activities that will be done to mark the 50th anniversary of diplomatic ties between the two countries. China and Rwanda established diplomatic relations on November 12, 1971. The photography contest is aimed at showcasing some of the numerous moments the two countries have shared.

Uncertainty Trails Nigeria's Production Despite OPEC Projection

Nigeria's capacity to improve its crude oil production despite a higher price regime remains undermined by deteriorating production capacity and technical disruptions, even as OPEC adjusts global demand potential. OPEC's latest Monthly Oil Market Report (MOMR) showed that Nigeria pumped 1.27 million barrels of oil per day last month, lower than 1.38mbpd in July.

South Sudan Gets USD 335 Million from IMF

Under its general allocation of Special Drawing Rights (SDR), the International Monetary Fund's board of directors has approved USD 334 million to South Sudan. The allocation, which came into effect on August 23, 2021, has been granted to South Sudan at a time when it is simultaneously implementing necessary economic reforms including monetary and foreign exchange market measures. The financing secured from the IMF will go towards budget support and the economic effects of the COVID-19 pandemic.

IMF Chief Calls for Long-Term COVID Response in Africa

The G20 and African countries should work together on a lasting transformation of the continent's economy, while rebuilding after the pandemic, according to the head of the IMF. The managing director of the International Monetary Fund (IMF) has called on the G20 and leading countries to transform the economies of African countries affected by COVID-19 and leave a lasting legacy rather

than short-term fixes. Speaking at the end of August at a meeting of the G20 Compact With Africa, IMF Chief Kristalina Georgieva described COVID-19 as “an unprecedented crisis that requires unpreceded action”.

U.S. or Mozambique: Another Twist in Change Extradition Case?

South Africa's Justice Minister Ronald Lamola acted against the advice of his own top legal officials - which he himself seemed to endorse - when he decided in August of 2021 to extradite former Mozambique finance minister Manuel Chang to Mozambique, where it's suspected he enjoys immunity from prosecution, instead of to the United States. A July 27, 2020 memorandum drafted by Justice Department officials on the basis of five legal opinions - which Lamola himself signed - recommended that Chang should be extradited to the U.S. and not to Mozambique.

Eranove Acquisition to Benefit African Electricity and Water Production

Pan-African private equity company Emerging Capital Partners (ECP) and various other institutions have pulled together to invest in a French company with green energy commitments in Africa. Fund management company AP Moller Capital, thermal energy and wind power investor DEG, and development financial institution the Investment Fund for Developing Countries have joined forces with Emerging Capital Partners to invest in French electricity and water production company Eranove. Eranove is active in the African market, working to provide both electricity and clean drinking water to residents in Africa.

Revego Takes on Three New Wind Assets in South Africa

South African investment company Revego Africa Energy has agreed to invest in a range of wind-powered assets which will contribute towards South Africa’s energy transition. Revego Africa Energy has purchased the mainstream wind assets, which have an energy capacity of 360 megawatts, from private equity company Metier. The wind projects being acquired by Revego include Loeriesfontein 2 Wind Farm, Khobab Wind Farm and Noupoort Wind Farm, located in South Africa’s Northern Cape. This acquisition forms part of Revego’s wider business strategy of obtaining interests in renewable energy assets in Sub-Saharan Africa which are already operational and have a demonstrated history of producing stable cash flows.

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