

## DEVELOPMENT



## Uganda remembers Norman Borlaug

» The commemoration of the centenary of the birth of Dr Norman Borlaug, Nobel Laureate and a founder of the Sasakawa Africa Association (SAA), was marked in Uganda by symposiums at Makerere University and Jinja – timed to coincide with the annual National and Agricultural and Trade Show. SAA has been working with small-scale farmers and the government extension services in Uganda since 1996 – and is on target to reach 100,000 farmers across the country by 2016. Dr Borlaug died in 2009.

Essay competitions were held in schools in districts where SAA operates – as well as an agricultural debating championship involving 16 schools in six districts in the Jinja area. Forty-eight students from 16 schools took part. A separate competition was held for farmers to stimulate business planning and encourage farmers to keep reliable farm records.

Pictured above, Yohei Sasakawa (left), chairman of The Nippon Foundation, which funds SAA programmes, and Ruth Oniang'o (right), Chairperson of SAA, congratulate a school winner. "Dr Borlaug believed in young people as future farmers and advocates against hunger," she commented.

The events were attended by Dr Borlaug's daughter Jeanie and grand-daughter Julie; Tumusiime Rhoda Peace, AU Commissioner for Rural Economy and Agriculture; John Hardman, representing former US President Jimmy Carter (a founder of SAA); and former President of Benin, Nicéphore Soglo, who serves on the SAA board.

# 84%

Trade between Brazil and Africa grew fivefold to \$27bn between 2002 and 2012. Minerals accounted for 84% of Brazil's \$14.3bn imports from Africa in 2012

# \$778bn

FDI flows to developing countries reached a new high of \$778bn, accounting for 54% of global inflows. The growth rate slowed to 7%, compared with an average growth rate of 17%

South African direct investment in the rest of Africa equals 5% of its GDP

70% of Tete province in Mozambique is now covered by mining leases

Rough-diamond prices are up about 10% this year after more than doubling in the past five

Demand for freshwater is likely to outstrip global supply by about 40% by 2030

The value of South-South trade now exceeds North-South trade by \$2.2 trillion – over one quarter of global trade

## RENEWABLE ENERGY

### Hydropower project gets \$132m

Cameroon's Lom Pangar Project will receive \$132m in zero-interest financing from the World Bank. The project will finance the Lom Pangar dam to store water during the rainy season and later release it during dry periods, to increase all-season hydropower generation capacity on the Sanaga River by approximately 40%.

### Nine nations to get climate funding

Nine African nations will receive new funding and operational support from the Climate Investment Fund (CIF) Climate Investment Funds (CIF) Scaling Up Renewable Energy in Low Income Countries Programme (SREP): Benin, Ghana, Lesotho, Madagascar, Malawi, Rwanda, Sierra Leone, Uganda and Zambia. SREP will provide up to \$300,000 for each country to undertake development of an SREP investment plan.

### Green SMEs go interest free

Green energy-focused SMEs in Kenya are set to enjoy \$20m interest-free funding in loans and grants over six years from Africa Enterprise Challenge Fund (AECF). The fund targets the best business ideas in green energy, innovative products or services that can help farmers to cope with extreme climatic events or after-effects like economic shocks. Businesses in arid, semi-arid or pastoralist areas of East Africa are targeted, especially those with livestock.

### Burkina to host largest wind project

The largest wind energy project in sub-Saharan Africa is scheduled to be completed by December 2015. Quebec, Canada-based renewable energy manufacturer, Windiga Energy will build and operate a \$50m 20MW solar photovoltaic (PV) plant in Burkina Faso. Windiga will be the first independent solar energy producer in the country, with the sole power to complete a 25-year power purchase agreement with the National Electricity Company of Burkina (Sonabel).

## MANUFACTURING

### Samsung to build S Africa factory

Samsung Electronics is to build a TV factory in Durban, South Africa, investing around \$20m. Samsung wants to sell the TVs made there, mostly affordable LCD sets, across Africa.

### Rwanda gets \$10m investment

Rwanda signed a deal worth \$10m for five years with Chinese-owned C&H Garments, to open up the garment manufacturing sector. Equipment shipping from China will soon commence and an initial workforce of 200 would be recruited in September. The company aims to create 30,000 jobs in the garment industry and bring in over \$1bn to the country.

## African roots. African strength and global reach

Effective banking is more than just understanding the needs of customers. It also means being able to deliver products and services that are tailored to meet different operating requirements and environments.

Successfully delivering on these needs and meeting expectations is why BancABC has grown steadily during the last 11 years. Our devotion to the ideals of "Fresh Thinking. Smart Banking" has ensured that our deep African roots have spread firmly through Botswana, Mozambique, Tanzania, Zambia and Zimbabwe, where we are enjoying a growing reputation as being the preferred banking partner of business and retail clients alike.

To learn more about BancABC, and how our fresh thinking and smart banking translates into effective banking partnerships, look us up locally or log on to [www.bancabc.com](http://www.bancabc.com) to find out what makes us purely African and how this can help you.



# BancABC

Fresh Thinking. Smart Banking.

[www.bancabc.com](http://www.bancabc.com)