

companies on an unsecured loan ranges from an average of 15.5% to 21.5%.

Through continuously reducing the bank rate, Botswana intends to promote a higher rate of economic growth and employment creation through an increase in demand and investment. (*PANA, Gaborone 21/11*)

Egypt: *Standard & Poor's* upgraded its long-term ratings on National Bank of Egypt (NBE), *Banque Misr (BM)*, and the Commercial International Bank (CIB) to 'B-' from 'CCC+'.

Standard & Poor's Ratings had earlier raised its long- and short-term foreign and local currency sovereign credit ratings on Egypt to 'B-/B' from 'CCC+/C', describing the outlook as stable. (*MENA news agency, Cairo 18/11*)

Somalia: Bashir Isse has been appointed the Interim Governor of the Somali Central Bank, a position he has held previously. This followed the abrupt resignation of governor Yusr Abrar, who reportedly resigned after she was put under pressure from top govern-

ment officials forcing her to quit after just seven weeks. (*Dhacdo.com website, Hargeisa 27/11*)

Tunisia: The Qatar National Bank has given Tunisia's Central Bank a US\$500m deposit to be paid back over five years. According to a statement issued by the Central Bank, the deposit is to shore up the country's foreign currency reserves and will have no impact on its foreign debt. (*Al-Jazeera TV, Doha 23/11*)

Communications and Transport

Airports and Services

AFRAA: A statement issued on November 26th at the end of the 45th Annual General Assembly and summit of the African Airlines Association (AFRAA) in Mombasa, Kenya, called for unrestrained intra-Africa market access (where demand exists), regulatory alignment among African states and a level playing field that encourages fair competition.

Convened under the theme 'Challenging Times – Africa's Strategic Alignment', the three-day conference brought together over 360 high-profile delegates from 55 countries across the world.

Ethiopian Airlines was crowned Airline of the Year for its impressive growth, profitability and partnership with regional airlines in Africa. *Air Algerie* will host the next AFRAA assembly in November 2014. (*PANA, Dar es Salaam 27/11*)

Angola: *Emirates Airlines* will operate a daily flight to Luanda starting December 1st, (and an extra four flights per week) and increase capacity to more than 1,600 seats per week.

The airline began flying the Dubai/Luanda route on October 25th 2009, with three flights per week by *Airbus 330-200s*, which to meet demand were replaced twice by larger aircraft, including the current *Boeing 777-300s*. The cargo division, *Emirates SkyCargo*, will also increase capacity, enabling it to transport 120 tons per week to Luanda.

Belgium's *Brussels Airlines* will increase from two to three the number of weekly flights between Brussels and Luanda from January 26th 2014. The agreement aims to increase passenger traffic not just between Luanda and other European capitals via Brussels, but also offer direct connections to Washington and New York, also via Brussels. (*Macauhub14, 19/11*)

Kenya: *Kenya Airports Authority* has embarked on a programme to upgrade Manda airstrip in Lamu county to enable large aircraft to land ahead of the multi-billion shillings *Lapsset* project. Construction of the ultramodern terminal building, with government funds of Sh500m, is com-

plete. The runway is also being expanded and the airstrip area fenced for security purposes. (*The Star 26/11*)

Libya: *Libyan Wings*, was launched at the Dubai Air show on November 18th, and signed a MoU to buy seven *Airbus* aircraft. The Tripoli-based carrier ordered three A350-900s and four A320neos with a total value of \$1.3bn at list price. (*Tripoli Post 21/11*)

Morocco: The cash-strapped government plans to levy a small tax on all flights out of the country, which would be used to promote it as a holiday destination, the Tourism Minister said on November 14th. Parliament approved the plan for an aviation tax, which will come into force on April 1st 2014. (© *AFP, Rabat 14/11*)

Sudan: Private Sudanese airline, *Marsland Aviation*, serving **South Sudan** and the Middle East suspended operations on November 10th, blaming **United States** sanctions, as a document confirmed **German** carrier *Lufthansa* would also end flights with its last Frankfurt to Khartoum service on January 19th. Early in 2013 the **Dutch** carrier *KLM* ended direct flights between Amsterdam and Khartoum, citing rising costs.

Marsland, founded by Rashid Ortashi in 2001, flew to Juba, two destinations in Darfur region as well as Jeddah, **Saudi Arabia** and Cairo, **Egypt**. "We are really begging, begging the US to lift the sanctions on the private companies in Sudan. They are dying," Ortashi said, adding that *Marsland* was the first private airline in Sudan to fly jet aircraft and was the biggest national carrier in 2012. It carried 300,000 passengers per year with its planes 90% full.

Ortashi said foreign carriers were selling tickets in Sudanese pounds but had trouble converting their proceeds into US dollars for repatriation because of a shortage of hard currency in Sudan, which was the main reason they were pulling out of the market. **Turkish Airlines** as well as some African and Middle Eastern carriers still fly to Sudan. (© *AFP, Khartoum 10/11; Radio Miraya FM website, Juba 10/11*)

PORTS AND SHIPPING

Cabo Verde

Expansion of the port of Sal-Rei includes construction of two docks.

Work to expand the port of Sal-Rei, on Boa Vista Island, is due for conclusion in April 2015, Minister for Infrastructure and the Marine Economy, Sara Lopes said.

The work, which began again in March after a year-long stoppage, includes a breakwater. In 2012, 50 metres of the structure built to protect the work site was destroyed.

According to Cabo Verdean weekly newspaper *A Semana*, the Minister also said that when the work is concluded there would be an additional 160 metres of dock, as well as the 80 metres currently available, and that the older section would be used by ships that travel between the archipelago's islands and to install a roll on-roll off ramp.

Expansion of the port of Sal-Rei is one of the largest marine expansion projects in Cabo Verde and includes construction of two docks, a new embankment area covering around two hectares for containers, a goods warehouse, a maintenance and repair workshop, car parks and improved access roads.

The expansion was designed with a view to the port receiving ships of up to 200 metres in length and capacity for 600 to 800 containers.

When it is finished this project is expected to have cost the equivalent of \$54.4m after several changes were introduced that increased investment from an initial estimate of \$31.7m. (*Macauhub 21/11*)

Congo / Democratic Republic of Congo

The age-old argument about access to the Atlantic Ocean from the Congo Basin resurfaces.

Kinshasa cannot decide whether to develop its own outlet to the Atlantic