



[Le président égyptien par intérim a promulgué dimanche une loi controversée autorisant les autorités installées par l'armée après la destitution du président islamiste Mohamed Morsi à interdire des réunions ou des manifestations susceptibles de menacer la sécurité publique. Le texte, qui provoque depuis des semaines l'ire des défenseurs des droits de l'Homme, prévoit des peines d'un à cinq ans de prison ferme pour des délits allant du port de la cagoule à celui d'armes lors de défilés ou de rassemblements, a annoncé en une conférence de presse le porte-parole de la présidence, Ehab Badaoui.]

BURUNDI :

Burundi: l'opposition radicale veut partir unie aux échéances de 2015

Par RFI/lundi 25 novembre 2013

L'opposition burundaise radicale, regroupée au sein de l'Alliance des démocrates pour le changement (ADC-Ikibiri), avait boycotté les élections de 2010, mais elle est bien décidée à participer à la présidentielle et aux législatives en 2015 et à se présenter unie lors de ces échéances. Ses dirigeants ont signé, dimanche 24 novembre, une charte commune de gouvernance intitulée « Espoir pour le Burundi ».

L'opposition radicale burundaise se met en ordre de bataille. Ce dimanche 24 novembre, 8 des 9 partis membres de l'ADC-Ikibiri ont tenu une réunion en vue des élections générales de 2015 au Burundi.

Ils s'engagent à présenter un candidat unique à la présidentielle et une liste commune aux législatives prévues dans moins de deux ans. Leur objectif est de faire tomber le rouleau compresseur du Conseil national pour la défense de la démocratie - Forces de défense de la démocratie (CNDD-FDD), aujourd'hui au pouvoir, que l'opposition accuse d'avoir mis le pays en coupe réglée.

Parmi les signataires, Léonce Ngendakumana, président du Front pour la démocratie au Burundi

(Frodebu) un parti qui a dirigé le Burundi durant les années 1990, ou encore l'ancien journaliste Alexis Sinduhije, l'enfant terrible de la politique burundaise.

Un ultimatum lancé au pouvoir

Mais il y a un absent de taille en la personne d'Agathon Rwasa, le leader historique des ex-rebelles autour des Forces pour la libération nationale (FNL), la deuxième force politique de ce pays. L'ADC-Ikibiri ne désespère pas de le gagner à sa cause.

Et, preuve de la détermination de cette opposition, il a lancé un ultimatum de 14 jours au pouvoir burundais pour qu'il accepte un débat sur la révision de la Constitution qu'il a entamée en catimini, sinon elle va faire descendre les Burundais dans la rue.

RWANDA :

RDC CONGO :

RDC: arrestation de quatre proches de Jean-Pierre Bemba

Par Léa-Lisa Westerhoff/Par RFI/ lundi 25 novembre 2013

Une descente policière a eu lieu tôt ce matin, dimanche 24 novembre, au domicile d'un député du Mouvement de libération du Congo (MLC), à Kinshasa, la capitale de la RDC. Le MLC est une force de l'opposition fondée par Jean-Pierre Bemba, lequel attend d'être jugé à La Haye, aux Pays-Bas, par la Cour pénale internationale (CPI). Le député, Fidèle Babala, serait visé aussi par un mandat de la CPI, selon les autorités congolaises. Par ailleurs, un avocat congolais de Jean-Pierre Bemba a, lui, été arrêté à Bruxelles, selon le MLC. Me Aimé Kilolo-Musamba est accusé de subornation de témoins en relation avec l'affaire Bemba.

A la mi-journée, Fidèle Babala était encore détenu au parquet général de Kinshasa dans l'attente d'être transféré vers La Haye et la Cour pénale internationale (CPI). Des députés du Mouvement de libération du Congo (MLC) et le président de l'Assemblée nationale se sont rendus sur place pour s'enquérir de sa situation. L'ancien directeur de cabinet de Jean-Pierre Bemba et député du MLC a donc été arrêté chez lui, la nuit dernière. Un peu après minuit, des hommes armés et cagoulés l'ont interpellé à son domicile.

Les autorités congolaises se sont uniquement chargées d'exécuter le mandat d'arrêt émis par la Cour pénal international, a affirmé le porte-parole du gouvernement Lambert Mendé. « C'est une procédure normale. Il est tout à fait possible d'interpeller quelqu'un chez lui dans la nuit s'il n'a pas été possible de le faire avant », a confirmé Paul Madidi, représentant de la CPI au Congo, joint par RFI.

Fidèle Babala n'est pas le seul visé par un mandat d'arrêt de la CPI, qui confirme quatre arrestations dimanche après-midi.

Selon un communiqué officiel de la CPI, ont également été arrêté, samedi soir, l'avocat de Jean-Pierre Bemba, Me Aimé Kilolo-Musamba, interpellé à l'aéroport de Bruxelles. Tout comme son

assistant juridique Jean-Jacques Mangenda Kabongo, arrêté aux Pays-Bas. Enfin, Narcisse Arido, un témoin cité à comparaître par la défense, a été arrêté en France.

Selon le communiqué de la CPI, les quatre prévenus sont accusés de « subornation de témoins devant la CPI » mais aussi de falsification de documents. « Les suspects auraient constitué un réseau aux fins de produire des documents faux ou falsifiés et de corrompre certaines personnes afin qu'elles fassent de faux témoignages dans l'affaire concernant M. Bemba », souligne le communiqué.

La date de la comparution des quatre prévenus devant la CPI n'a pas encore été précisée. Ils risquent jusqu'à cinq ans d'emprisonnement.

Le procès de Jean-Pierre Bemba Gombo, président et commandant en chef présumé du Mouvement de libération du Congo, s'est ouvert le 22 novembre 2010. Il est jugé pour crimes sexuels, crimes de guerre et crimes contre l'humanité commis lors des incursions de ses troupes en République centrafricaine pendant la période allant du 25 octobre 2002 au 15 mars 2003.

UGANDA :

Council Members to Expel Uganda Capital City Leader

Peter Clotney/voanews.com/November 24, 2013

Council members of Uganda's Kampala Capital City Authority (KCCA) plan to vote Monday to impeach embattled Lord Mayor Erias Lukwago, after a tribunal report accused him of incompetence and abuse of office.

A High Court also plans to Monday review Lukwago's petition seeking an injunction to stop the KCCA proceeding, contending that it is illegal and an affront to residents of the city.

Last week, Dr. Kizza Besigye, former presidential candidate for the main opposition Forum for Democratic Change (FDC), and Lukwago were detained Tuesday night and charged with inciting violence after attempting to address an "illegal rally."

Lukwago is currently recovering in a hospital following his release from police custody. He says KCC members have yet to officially inform him of their plans to impeach him.

"Incidentally, I have just heard about this. I have not received any official communication from the minister or any other person concerned," said Lukwago.

A local government and public service committee recently launched an inquiry into alleged mismanagement and in-fighting at the KCCA. The investigation led to the report, which accused Mr. Lukwago of incompetence and abuse of office among other charges. Lukwago denies the accusations as politically motivated by the ruling National Resistance Movement (NRM) party.

"That is absolutely trash and is an insult to me and the people who elected me," said Lukwago. "Ever since I was elected there has been this notion being propagated by the NRM that the law governing KCCA now shifted the power center to the executive director that the Lord Mayor remains ceremonial. I told them that, 'Look you are misinterpreting the law,' of course for obvious reasons."

Uganda's parliament recently threw out the report after some opposition lawmakers cited forgeries they said were aimed at implicating Lukwago.

The Lord Mayor also wants the court to throw out the report saying "failure to do so will amount to a travesty of justice." He blames President Yoweri Museveni's ruling NRM of a plot to remove him from power in spite of a constitutional requirement that demands the position of the city's Lord Mayor be contested and won on a popular vote.

"This has not always been in his favor that is why he is using [tactics] outside the parameters of the law to throw me out," said Lukwago.

But supporters of the ruling party rejected Lukwago's accusations as baseless. But Lukwago insists Mr. Museveni threatened at a recent event to ensure he is expelled from his position.

"He sent out a very loud and clear message that to me that unless and until I apologize to him, am not going to remain at post. And that he is ready to work with me on condition that I apologize. And I have always asked which offense did I commit Mr. President, which warrants an apology from me?," asked Lukwago.

Uganda: Sejusa Dismissal Illegal - Lawyers

By Sadab Kitatta Kaaya, Deo Walusimbi & Siraje Lubwama/The Observer (Kampala)/24 November 2013

The Uganda Catholic Lawyers' Society (UCLS) has threatened to mount a legal challenge against Parliament's resolution to expel the runaway army MP David Sejusa. Parliament on November 20 adopted a report by the committee on Rules, Privileges and Discipline, expelling Gen Sejusa for unauthorized absence from the House. The rules provide that a member shall not absent him or herself for 15 or more consecutive sittings of Parliament without the permission of the speaker.

But, in a Friday statement copied to Speaker Rebecca Kadaga, UCLS argues that Parliament has no mandate to declare an MP's seat vacant. "Parliament or the Speaker of Parliament... can only recommend to a High court judge for declaration that the seat is vacant after investigations. This is the position of the law under Article 86(1)(a)," said the statement, signed by UCLS boss Jude Mbabaali.

The said article provides that "High court shall have the jurisdiction to hear and determine whether the seat of a Member of Parliament has become vacant". The same provision is repeated verbatim in Section 86 of the Parliamentary Elections Act 2005.

However, one of Sejusa's lawyers, Fred Mukasa Mbidde, told The Observer on Friday, that it was meaningless and unethical for the general to remain in Parliament when he is living out of the country. On Friday, Parliament's Public Relations Manager Helen Kawesa said the clerk was waiting for a copy of the Hansard before writing to the Electoral Commission (EC) informing it of a vacant seat.

She said she expected that to happen this week, so the process of replacing Sejusa could begin.

SOUTH AFRICA :

Zumaville - white South Africa is (a little) disappointed...

25 November 2013/news24.com

I'm a South African, more specifically, I'm part of white South Africa. For your own sanity and ease of mind, I strongly advise you to check the definition of 'white South Africa' in paragraph two of this bravely written, anti-government article first, before you continue reading:

Like everybody else in white South Africa I am chronically distressed by the state of affairs on the Dark Continent. I mean, what educated, sane hipster wouldn't be? Being part of white South Africa, means being super duper politically aware and active, and without the internet, that would not be possible. Thank God South Africa still has that connection to the rest of the world, because gradually all our life lines are being cut off.

I need Facebook and Twitter to make current affairs go viral on how k@k things are over here, because, well, that's activism, and the point of activism is..... Ok, well you know why we need activism right, no explanation needed? I share zillions of pictures and videos a day, that's my contribution towards building this country. And it's tough, hey. People keep questioning the authenticity of the stuff you're sharing. All these questions about poor Afriforum, they're Afrikaans, Afrikaners never lie, at least not more than once! And all those people shitting on me for forwarding a petition against that hoe bag that shot the lion. How dare they insinuate that a petition signed by both Mannamarak and Dr Seuss might not be legitimate? And then the Nkandla thing...

That thing that brings out the inner keyboard ninja in each inhabitant of white South Africa. I just love how witty and gutsy we all are in our struggles - our activism. So brave to post illegal pictures, so brave to talk about corruption. And I love how humorous people of white South Africa go about uncomfortable topics. We add a 'gate' after every scandal, so it will sound like Watergate in America, only it's in South Africa. We call the ruling party the cANCer, you know, like that deadly disease that makes me cry when it's mentioned. Only, my tears can't be justified, because it's actually a metaphor for and clever word play on the ANC. And then obviously in this case, we have outdone ourselves in the field of humour, this time by adding a 'ville' after Zuma.

Zuma is the glue keeping white South Africa together. He is this awesomely k@k default topic to fall back on when you and another person don't have much else to talk about.

'Someone just stole my wallet' - 'ah, yeah just like Jacob Zuma took money from us'...

'My boyfriend just cheated on me. Everyone around me is getting married, I'm getting old... ' - 'So has and is Jacob Zuma'...

'White collar crime is rife in South Africa, more so than government corruption' - 'HmMMM, white like white people. Like the people who don't like Jacob Zuma'...

'We lost the rugby' - 'Eish, because Jacob Zuma doesn't care'...

'People are killing lions' - 'Really? I saw a cartoon this morning with a dead lion and Jacob Zuma, what a pleasant coincidence' ...

I haven't seen any arguments whatsoever in white South Africa criticising people sharing pictures of Zumaville yet. I must say, that's somewhat disappointing, because it would have been fun sharing with my international friends that it has become even MORE backward here than before.

Nonetheless, I just love how diverse we, the people of white South Africa are as a nation - so diverse that I don't even need to feel the need to seriously engage with people that are not like me. I don't really care about anyone's well being, I really don't want to know about someone falling victim to sexual harassment, racism, poverty or crime, but should those topics come up, we can shy away from real emotions and confrontation, thanks to.... Jacob Zuma!

And thanks to Jacob Zuma, I now get to be an activist, on the internet, such a tough job. Because activism is important, you know why. I hate South Africa but I love white South Africa. We are all so f@cking political you can bake Marie Biscuits with us...

TANZANIA :

Tanzania: Nigerian Nabbed With Four Kilos of Cocaine At KIA

25 November 2013/Tanzania Daily News (Dar es Salaam)

Arusha — A 29-year old Nigerian, John Chiguzo, has been arrested at the Kilimanjaro International Airport (KIA) with four kilogrammes of cocaine. Chiguzo, who was apprehended at around 4 pm on Saturday, was travelling from Arusha to Rome in Italy through Addis Ababa, Ethiopia.

KIA security boss Justine Kisusi told reporters that the suspected drug trafficker was about to board an Ethiopian Airline plane. "We have managed to nab a Nigerian with four kilogrammes of cocaine consignment en route to Rome, Italy," Mr Kisusi noted. The incident occurred a few days after Transport Minister Dr Harrison Mwakyembe visited KIA where he sounded a warning against any security officer who has been aiding drug traffickers.

Kilimanjaro Airports Development Company's Director of Finance and Corporate Services, Mr Bakari Murusuri, told the minister that his security team is vigilant against any criminals.

Indeed between March and September 2013, a number of suspects were arrested with narcotic drugs, mainly cocaine and marijuana. In October 2013, a suspect was arrested with 542.5 carats of smuggled tanzanite precious stone valued at \$ 123,362.

According to Mr Murusuri, the airport has formed a task force comprising of the police and officers from the Intelligence and Immigration departments as well as Tanzania Revenue Authority (TRA) to work on security matters. Also incorporated are officials from the Tanzania Civil Aviation Authority (TCAA), Tanzania Airports Authority (TAA), KADCO, airlines using the airport as well as other stakeholders.

Tanzania: Dons Calls for New Mining Policy

25 November 2013/Tanzania Daily News (Dar es Salaam)

TANZANIA needs to have a new policy that will make it possible for the government to have shares in each mining company in the country.

Prof Gaudens Mpangala of the Institute of Development Studies (IDS), University of Dar es Salaam (UDSM) said it is through such policy that the country and people of Tanzania will fully benefit from the resources as opposed to what is the case now.

Prof Mpangala was talking during the Nyerere Day event prepared by Mzumbe University recently in Morogoro. "The sector has failed to bring required development in the country due to the existing policy," he said.

He said that there are large, medium and small mining companies operating in Tanzania but their existence does not benefit Tanzania as it could be because the mining policy does not guarantee the government to be a shareholder in those companies.

Explaining further, he said the policy that came into existence in 1997 and its law enacted in 1998 was a result of a pressure from the World Bank and International Monetary Fund (IMF) in exchange for loans and investors.

He noted that as a result, companies which invested in the country from 1999 to 2009 were exporting the profit by 100 per cent and that it is only Williamson Diamond Mine in Mwadui which was established in 1940 that the government owns 25 per cent shares.

He said the trend has had very negative consequences to the country's economy such as failing in improving social welfare, getting required profits from the sector, foreign exchange and losing an opportunity to create employment among others.

He said Tanzania should emulate Botswana and South Africa which have benefited from their minerals because of the existence of conducive policies and laws. Other speakers, Mr Mikidadi Muhanga and Mr Justine Urassa said Tanzanians do not get what were expected after the economic transition in mid 1980s.

"Required technology, experts and capital were some of the challenges facing the sector... things are getting worse," they said in their presentation.

They contended that profits accrued from the mining sector are not equally shared and still the government continue to provide incentives to investors and protecting them.

They said poverty is very rampant in mining areas where environmental destruction is serious and people's health living near mining areas are in danger.

Zambia-Tanzania copper railway re-opens

Date: Nov 25, 2013/newvision

LUSAKA - A rail line carrying passengers and freight between Zambia and Tanzania reopened on Sunday after a week-long closure that affected copper exports from Africa's biggest producer, officials said.

The TAZARA line, a key route for copper exports from Zambia and neighbouring Democratic Republic of Congo, was closed on Monday after a truck hit a railway bridge in Tanzania and damaged part of the track.

"Engineers on site have advised that the line shall re-open on Sunday, a day earlier than originally expected," TAZARA spokesman Conrad Simuchile said.

In March, the national railways of Zambia, Democratic Republic of Congo and Tanzania signed an agreement to make it easier to transport goods such as copper by rail between the three countries.

KENYA :

State agencies at Mombasa port to sign new charter

Sunday, November 24th 2013/standardmedia.co.ke/By MACHARIA KAMAU

MOMBASA, KENYA: Trademark East Africa is pushing for a unified approach to business among State agencies at the Port of Mombasa. Country director Chris Kiptoo said the organisation has prepared a charter to help the agencies harmonise their operations and reduce duplication of roles. Trademark EA and the East Africa Shippers Council of East Africa in a process that Kiptoo said was in consultation with the different state organisations have designed the charter. "The charter has key performance indicators (KPIs) for each institution that plays any role along the northern and their performance would be measured against these KPIs," he said last week. Kiptoo said that all players along the transport corridor would sign the charter. The plan is expected to play a major part in removing non-tariff barriers in Kenya that have made doing business difficult for export oriented businesses. With the new charter, State agencies at the Mombasa port and Northern transport corridor are expected to adopt a unified approach to doing business. This would help reduce the amount of time taken to clear goods at the port and transport them through the corridor. Different government institutions — including Kenya Ports Authority, Kenya Bureau of Standards and the Kenya Revenue Authority — are stationed at the port, with each agency operating independently, making it cumbersome for importers to clear goods. According to the Shippers Council the agencies operate within different frameworks and without consultations, with the result of businesses going through unnecessary steps when clearing cargo at the port. Port community It noted that the charter would bind the port community to specific actions, collective obligations and timelines. The charter also outlines the manner of identifying and assigning responsibilities of individual institutions to address the barriers to seamless trade at the port and the Northern Corridor. The Charter would ensure everyone ensures efficiency at the port.

ANGOLA :

Angola 'Bans Islam', Dismantles Mosques, According To News Reports

By Connor Adams Sheets/ibtimes.com/November 24 2013

A number of news outlets have reported that Angola has "banned" Islam and started to dismantle mosques in a bold effort to stem the spread of Muslim extremism.

Weekly French-language Moroccan newspaper La Nouvelle Tribune published an article on Friday sourcing "several" Angolan officials, including the Southwest African nation's minister of culture, Rosa Cruz, who reportedly offered the following remarks, which have been translated from French: "The process of legalization of Islam has not been approved by the Ministry of Justice and Human Rights, their mosques would be closed until further notice."

The media reports have not described why exactly Islam apparently faces a need to be legalized despite its presence in the country for many years.

OnIslam.net reports that the African economic news agency Agence Ecofin wrote that Cruz made

the statement at an appearance last week before the 6th Commission of the National Assembly. The website goes on to note that, "According to several Angolan newspapers, Angola has become the first country in the world to ban Islam and Muslims, taking first measures by destroying mosques in the country."

Even Angola President José Eduardo dos Santos has weighed in on the controversy, as he was quoted in Nigeria's Osun Defender newspaper on Sunday as saying, "This is the final end of Islamic influence in our country," according to the OnIslam.net report.

The reported comments by Cruz and Santos echo the stance of the governor of the country's Luanda province, Bento Francisco Bento, who reportedly maintains "that radical Muslims were not welcome in Angola and that the government was not ready to legalize the presence of mosques in the country," according to a La Nouvelle Tribune summary of Bento's take on the issue.

In a physical extension of the officials' sentiments about Islam's place in Angola, La Nouvelle Tribune said that a minaret of an Angolan mosque was dismantled last October, and that the city of Zango "has gone further by destroying the only mosque in the city."

The emerging reports about Angola "banning" Islam and dismantling mosques point to the anti-Islam sentiments held by many in the nation's citizens, but they could not immediately be independently verified by International Business Times.

Angola is a majority-Christian nation of about 16 million people, an estimated 55 percent of whom are Catholic, 25 percent of whom belong to African Christian denominations, 10 percent of whom follow major Protestant traditions, 5 percent of whom belong to Brazilian Evangelical churches and where only between 80,000 and 90,000 people are Muslim, according to the U.S. State Department.

Total's Kaombo, CLOV May Make Angola Top African Oil Producer

By Manuel Soque & Colin McClelland /bloomberg.com/ Nov 25, 2013

Total SA (FP) will decide whether to proceed with the Kaombo oil project offshore Angola by mid-2014, the same time as it plans to start pumping from the CLOV fields that may help push the country ahead of Nigeria as Africa's largest crude producer.

Feasibility studies are under way for the 600-million-barrel Kaombo site in Block 32, which is expected to produce 200,000 barrels a day after its scheduled start by mid-2017, Jean-Michel Lavergne, the local unit's general manager, told reporters yesterday in Porto Amboim, Angola, 260 kilometers (162 miles) south of the capital, Luanda. He was leading a tour of the first floating production, storage and offloading vessel to be finished in Angola with local labor.

The \$10 billion CLOV project in Block 17 will produce 160,000-barrels-a-day, helping Angola achieve a target of 2 million barrels a day by 2015 and rival Nigeria as the continent's leading producer. Paris-based Total, which pumps the most crude in Angola, is among companies such as Chevron Corp. (CVX), BP Plc (BP/) and Exxon Mobil Corp. (XOM) being urged by the state to use more Angolans in an industry that employs just 1 percent of nationals while accounting for nearly all exports.

"One third of current Angolan oil is produced by Total," Lavergne said. "We want to help young Angolans to obtain quality education so that they can have decent jobs with good salaries," Lavergne said.

Angola pumped 1.71 million barrels a day in October compared with 1.99 million barrels a day by Nigeria, according to data compiled by Bloomberg. Cobalt Energy International Co.'s Cameia, Mavinga and Lontra projects will further boost the country's output, Minister Jose Maria Botelho de Vasconcelos said in a Nov. 7 interview. Total currently pumps about 600,000 barrels a day in Angola, according to company documents.

Local Hiring

The company plans to drill two wells next year in Blocks 25 and 40, Lavergne said. Each well reaching 6 kilometers below sea level will cost \$120 million, he said.

Total spent \$1.6 billion in Angola on CLOV, hires 100 nationals each year and will invest \$4 million in the Porto Amboim community, Lavergne said. Total is increasing the number of Angolans on its staff to 76 percent this year from 68 percent in 2006 and half the managers will be locals, Lavergne said in a June interview.

CLOV, which stands for the fields Cravo, Lirio, Orquidea, and Violeta, has 34 sub-sea wells at depths of 1.1 to 1.4 kilometers located 140 kilometers northwest of Luanda and is estimated to hold 505 million barrels of crude, company documents show.

Biggest Crane

The 305-meter (1,000-foot) long CLOV FPSO, as it's known, will be christened Dec. 5 at the Paenal Porto Amboim Estaleiros Navais fabrication yard at Porto Amboim, Lavergne said yesterday. A Paenal crane, Africa's largest, added final units to the \$2 billion ship constructed by Daewoo Shipbuilding Marine and Engineering Co. in South Korea.

The FPSO can store 1.78 million barrels of oil and process 160,000 barrels a day. It will produce two types of oil: 32-35 degree American Petroleum Institute gravity, which is considered light oil, from the Cravo and Liro fields, and 20-30 degree API medium-weight-oil from Orquidea and Violeta, the company said.

A crane called Jamba with capacity to lift 2,500 metric tons was installed in June at Paenal to work on the 119,000-ton CLOV FPSO, N'goma FPSO for Exxon Mobil and the Mafumeira Sul project for Chevron. Crews manufactured 7,700 tons of equipment for the CLOV ship and installed units on its deck including a water treatment module, company documents show.

After Girassol, Dalia, and Pazflor, CLOV is the fourth deep-water project to be undertaken on the block operated by Total with a 40 percent share. Partners include Statoil ASA (STL) with 23.3 percent, Exxon Mobil with 20 percent and BP at 16.7 percent.

AU/AFRICA :

Africa: feeding ducks just because they're quacking

by Mark Barnes/bdlive.co.za/25 novembre 2013

AFRICA is the new Africa. The world's countries, amid their own rather dreary economic outlooks and worthless cash, have finally got around to shining their yield-seeking spotlights on the much maligned, often neglected continent of Africa. They're shedding a little light on our dark continent — how thoughtful of them. Actually, they're coming in their droves on yield-seeking safaris — hoping to spot a couple of percent or two to take back home with them — to where the percents

have been getting smaller and smaller.

In some parts of the developed world the percent has become a diminutive shadow of its former self, in some countries it's practically extinct. They've been wiping it out in an indiscriminate percent killing frenzy, which has become known as quantitative easing. So they've come to steal ours — how nice.

Money is pouring into Africa like never before. Capital flows into Africa are expected to double from about \$45bn in 2008 to about \$90bn in 2015. Net inflows into South African bonds have increased from very little in 2008 (at the time of the financial crisis) to just less than \$6bn last year. A similar pattern emerges for equities, except the amounts are about 50% higher. Although the amounts for sub-Saharan Africa are far less, the timing is almost perfectly correlated.

For some time now South Africa has been recognised, by far, as the biggest economy in Africa — but that is fast changing. Other countries, such as Nigeria and Ghana, are making themselves far more enticing as they embrace the advances of the yield-seeking missiles from China, Japan, Korea — yes, mostly from the East where money and people seem to be the abundant natural resources — and from America, Europe and the world at large. If you want to get more than your fair share of discerning, freedom of choice capital, you'd better pretty up rather than close down to these cheap money advances from offshore.

Eurobonds are all the rage in Africa. So much so that I wonder if everyone is doing the sums properly. The all-in cost of free-flowing capital — whether it's debt or equity — is the same across the world. So many people mistakenly believe that if you borrow in dollars at 3.25% it's cheaper than borrowing in rand at 8.5%. It is not. The purchasing power parity theorem forbids it. Over time, the cost of real goods is the same everywhere, and the exchange rate between currencies is the balancing act. So it is also with foreign currency loans — what you gain in lower nominal interest rates will be paid back in the exchange rate (yes, it will).

However, this has not dampened an unprecedented boom in the issue of bonds in African countries. The combination of practically zero yields offshore and an appetite to issue apparently cheap capital in Africa is unstoppable.

In 2007, for the first time in 30 years — yes, 30 years, before the analysts who are pricing this stuff were born — Ghana issued a \$750m, 8.5% coupon eurobond. It was more than four times oversubscribed.

It was to be the first of many. Since then, hundreds of billions of dollars worth of eurobonds have been successfully issued to quench the international yield thirst — at varying coupons, up to as high as 10.5%. In euros!

The Rwandan issue takes the cake. Earlier this year Rwanda issued a \$400m, 10-year maturity bond with a coupon of 6.625%. This amount is close to 6% of total GDP. Rwanda has had a current account deficit of 10% of GDP since 2003.

There is no logical basis to conclude that Rwanda will be capable of either servicing or repaying this capital. But the issue was nine times oversubscribed. Comparatively, this would be like South Africa issuing a new bond of \$21bn — quite a lot, actually.

It should have come as no surprise to the subscribers of this bond that within months the yield exploded to 8.85% — a 220 basis point move causing a 30% negative effect on price. It hasn't recovered much since then, and I suspect it may get worse.

I'm delighted that capital is flowing into Africa — let's feed the ducks while they're quacking, but let's build things with it, rather than spend it.

Views on the African economic outlook are far from unanimous. The recently published International Monetary Fund sub-Saharan Africa report is filled with words of caution — it's a thorough document, well worth a read. The recent Goldman Sachs Two Decades of Freedom report, on the other hand, is filled with congratulations.

On balance it seems to me we have achieved much but are not far away from circumstances where we could lose it all? Pretty mixed feelings, those.

By any number of indices we're slipping. Global competitiveness is down from 35th to 53rd (out of 145); doing business is down from 28th to 39th (out of 185); corruption is worse as our ranking moves down from 44th to 69th (out of 173); and on education we remain second last. But South Africa is still ranked first in getting credit and in the top 10 for protecting investors' interests — and these are important factors in deciding preferred capital destinations.

Private equity is still tentative, with the preferred deal size at only \$10m a pop — but some big funds have been raised and the big boys, such as Blackstone, KKR and Carlyle are looking. Some deals have already realised as much as five times in money and a lot have been cashed in since 2007. They take profits when they see them, in Africa.

South Africa is still able to raise capital in abundance, and we should. This easy money has brought a favourable sea change into play. Current account deficits are now being funded by private foreign direct investment rather than just official fund sources. That's good. Expected GDP growth in Africa is 5%-6% which compares favourably with the 3%-4% range for the rest of the globe (at best).

So, we're sitting in the pound seats (in the euro seats, actually). What are we going to do about it?

The challenge is to make the capital inflows stick. South Africa's gilts market is the most liquid among the emerging markets — a big factor in mitigating the risk of getting out.

As a result, a lot of "investors" in our government bonds are no more than yield traders — extracting yield rather than investing capital. The initial subscription capital doesn't go directly into specific projects anyway. There is a risk that it just gets lost in the amorphous balance sheets of the central government and other parastatal issuers.

The risk of a dead stop in the capital flows remains very high — we've all seen how quickly capital is called back from the outer regions when the centre, the developed world, needs it.

Why don't we provide some form of incentive for long-term capital investment in South Africa? If you're going to build a plant — which will create jobs and manufacture goods for export to fund our twin deficits — then you should get a special deal.

We need tax incentives, start-up allowances — whatever works — to ensure we're the fixed investment destination of choice. It's with some trepidation that I even mention the financial rand — which served only to increase the amount of yield foreigners took out of our country in the bad old days. But if we brought it back with a singular qualifying purpose in mind, could it work?

If you're going to invest capital to build something here that will stay here forever, then I would be happy to allow for a favourable entry exchange rate for that money.

We'd better make a plan. US Federal Reserve tapering will definitely begin in the new year.

The real risk of tapering is who will be found naked when the tide of easy money finally goes out?

It will be the most exposed, of course. Yet another new grouping has "emerged" from the years of ineffectual monetary easing. The "fragile five" comprises those countries among the emerging markets seen as most vulnerable to the effect of tapering, because of the state of their funding without it. India, Indonesia, South Africa and Turkey enjoy the dubious honour of this membership. I'm sure there's a secret seven lurking not far behind.

The fragile five have twin deficits — a deficit on the current account and a budget that isn't balanced. It is these same countries that stood to benefit most from capital inflows, but that can least afford them to dry up. No region in the world is more cluttered with twin-deficit countries than our very own Africa. Ghana, Tanzania, Kenya, Mozambique, Zimbabwe ... the list goes on, and that's just sub-Saharan Africa.

We're also in there. South Africa's current account deficit widened to 6.5% in the second quarter and the fiscal deficit is 4% — a combined deficit of 10%. When you're at your overdraft limit and your expenditure exceeds your income by 10%, you're in a fix. The situation presents quite a conundrum with limited tools that can be brought to bear that don't have adverse side effects, and you can't print money.

Panic only sets in when you can't meet your next month's instalment and the bank won't lend you anymore. There's little left to do but go and bum some money from a friend — the trouble is that in a world of competitive economies even friends will charge a proper price for rescue capital.

It's a funny thing, high yield — it's the price those who can least afford it have to pay.

The whole capital flow circle itself is fragile ... cheap money flowing into overdrawn countries that spend it rather than building things — tenuous at best. Compound this with the uncertainty of the commodities cycle and we can expect some serious currency volatility and retracted capital flows.

For so long as the sun is out we'd better make (and store) some hay, for the winter.

L'Egypte adopte une réforme controversée du droit de manifester
dimanche 24 novembre 2013 /rtbf.be

Le président égyptien par intérim a promulgué dimanche une loi controversée autorisant les autorités installées par l'armée après la destitution du président islamiste Mohamed Morsi à interdire des réunions ou des manifestations susceptibles de menacer la sécurité publique.

Le texte, qui provoque depuis des semaines l'ire des défenseurs des droits de l'Homme, prévoit des peines d'un à cinq ans de prison ferme pour des délits allant du port de la cagoule à celui d'armes lors de défilés ou de rassemblements, a annoncé en une conférence de presse le porte-parole de la présidence, Ehab Badaoui.

La loi oblige en outre les organisateurs à informer les autorités de leur manifestation au moins trois jours ouvrables avant sa tenue. Ils doivent également fournir leurs coordonnées, le lieu ou le trajet du cortège, leurs revendications et les slogans qui seront scandés. Le ministère de l'Intérieur peut ensuite décider d'interdire le rassemblement s'il représente une "menace pour la sécurité", a expliqué

M. Badaoui.

Interrogé dimanche par l'AFP, le Premier ministre Hazem Beblawi a précisé que l'Etat n'attendait pas des organisateurs qu'ils "demandent l'autorisation" des autorités, mais qu'"ils les informent".

"Cette loi ne restreint pas le droit de manifester, mais vise à protéger les droits des manifestants", a-t-il insisté.

Une source gouvernementale a précisé à l'AFP que des modifications avaient été apportées au texte initial: "Il prévoyait que les organisateurs informent les autorités sept jours avant la tenue d'une manifestation, ce délai a été ramené à trois jours".

Dans le pays où le gouvernement réprime depuis la mi-août de manière extrêmement violente les manifestants islamistes qui réclament le retour au pouvoir de Mohamed Morsi, la loi prévoit, en cas de violences de la part des manifestants, une "utilisation graduée de la force", allant des "avertissements verbaux au tir de chevrotines en passant par les canons à eau, les matraques et les gaz lacrymogènes".

Dimanche matin, juste avant la promulgation de la loi, une vingtaine d'organisations de défense des droits de l'Homme ont dénoncé "l'approche oppressive" du gouvernement dirigé de facto par l'armée: cette loi "criminalise les manifestations et les réunions publiques, et donne carte blanche à l'Etat pour disperser par la force des rassemblements pacifiques", ont-elles affirmé.

Plusieurs ONG, de même que l'ONU, avaient déjà appelé le gouvernement à abandonner cette loi, en l'accusant de vouloir revenir sur les acquis de la révolution populaire ayant provoqué la chute de Hosni Moubarak en 2011 après trois décennies de règne absolu.

La promulgation intervient alors que depuis le 14 août, le nouveau pouvoir a lancé la police et l'armée dans une vague de répression sanglante visant tout manifestant réclamant le retour au pouvoir de Mohamed Morsi, premier président élu démocratiquement en Egypte, ainsi que sa confrérie des Frères musulmans.

Plus d'un millier de manifestants pro-Morsi ont été tués depuis, et plus de 2000 Frères musulmans arrêtés.

AFP

Faible participation et incidents lors des élections au Mali

le 24-11-2013 /par Tiemoko Diallo et Adama Diarra/Reuters

BAMAKO (Reuters) - Les Maliens se sont rendus aux urnes dimanche pour élire leur Parlement lors du deuxième scrutin organisé depuis l'intervention en début d'année des forces françaises dans le cadre de l'opération Serval qui a chassé les djihadistes du nord du Mali.

La participation a été faible par rapport au second tour du scrutin présidentiel en août et des incidents ont perturbé les opérations de vote dans la région de Tombouctou, dans le nord du pays.

"Si l'on compare avec l'élection présidentielle, la participation a été très faible. Dans mon bureau, nous n'avons même pas eu un tiers des électeurs inscrits", a témoigné Oumar Samaké, président d'un bureau de vote à Bamako, la capitale.

Ces élections se sont déroulées sous haute sécurité, les violences islamistes ayant repris depuis l'élection d'Ibrahim Boubacar Keïta lors de la présidentielle d'août.

Des hommes armés ont fait irruption dans plusieurs bureaux de vote de la région de Tombouctou et ont emporté les urnes.

"Il n'y a pas pu y avoir de vote dans au moins cinq des seize communes du cercle de Goundam", a déclaré Oumou Sall Seck, maire de cette ville située à 65 km de Tombouctou.

Près de Léré, à 160 km au sud-est de Tombouctou, des hommes armés ont également emporté le matériel électoral.

Les quelque 25.000 bureaux de vote répartis sur un territoire deux fois grand comme la France sont restés ouverts de 08h00 GMT à 18h00 GMT sous la surveillance de soldats maliens, de troupes françaises et de casques bleus de l'Onu.

Environ 6,7 millions de personnes étaient appelées à désigner le Parlement en vue de poursuivre la transition démocratique après le coup d'Etat de mars 2012 qui avait plongé le pays dans un chaos politique et sécuritaire.

MANIFESTATION À KIDAL

Un total de 1.087 candidats appartenant à 410 listes électorales étaient en lice pour les 147 sièges de l'Assemblée nationale.

Un second tour aura lieu le 15 décembre dans les circonscriptions où aucun candidat n'aura obtenu la majorité absolue dimanche.

Le Rassemblement pour le Mali (RPM), le parti de Keïta, et ses alliés devraient obtenir une victoire confortable lors de ces élections, estiment les observateurs, après le large succès enregistré il y a trois mois et demi.

"Le but de mon vote est de donner une confortable majorité au président et à ses alliés", a expliqué Boubacar Ouedrago, boucher à Bamako. "IBK (surnom de Keïta) a besoin de cette majorité pour achever sa mission".

Le RPM était la seule formation politique représentée dans les circonscriptions du nord du pays, notamment à Kidal, où il a rallié le soutien de certains groupes d'insurgés qui s'étaient soulevés contre le pouvoir central l'an passé.

Plusieurs candidats de l'opposition ont expliqué qu'il était trop dangereux d'aller faire campagne dans cette région.

Une centaine de militants séparatistes ont défilé dans le centre de Kidal pour dénoncer les élections mais se sont vu interdire l'accès au bureau de vote par des casques bleus, ont rapporté des habitants.

Soumaïla Cissé, battu lors de la présidentielle, a pris la tête d'une coalition de plusieurs formations politiques et espère obtenir le siège de président de l'Assemblée nationale. Il a promis d'organiser une véritable opposition.

Pierre Sérurier et Guy Kerivel pour le service français

UN/AFRICA :

US/AFRICA :

CANADA/AFRICA :

AUSTRALIA/AFRICA :

Climate Talks: 'Lukewarm' Agreement Reached, South Africa Attacked Australia For Reducing Commitment

By Reissa Su/au.ibtimes.com/November 25, 2013

Climate change negotiators representing 195 countries have reached an agreement to some provisions on the climate pact to fight global warming.

Representatives from various governments in climate talks held in Warsaw, Poland have arrived at a consensus to reduce greenhouse gas emissions that would blur the lines between rich and poor countries.

The Warsaw climate change negotiators were aiming to create a new deal in Paris to be finalized in 2015. This deal will seek to replace the 1997 Kyoto Protocol, an agreement targeting developed nations to lower greenhouse gas emissions.

The Warsaw climate talks were scheduled to last for only two weeks but an extra day was consumed to accommodate a plenary meeting to approve a modified text. Climate change negotiators had agreed to reduce coal, oil and gas emissions by first quarter of 2015.

The new agreement means an end to a deadlock between the poor and rich countries by committing to limit emissions. Under the Kyoto Protocol, it was only the developed countries that were required to reduce emissions.

During the climate change negotiations, emerging economies like India and China are against making commitments that would not take into account the country's history of greenhouse gas emissions. India and China cited the developed nations' long history of greenhouse gas emissions. They have asserted that only the richest nations should carry a large burden of targets.

South Africa Attacks Australia's Non-commitment To Climate Change Talks

South African environment minister has joined the others in criticizing Australia for hampering the recently concluded United Nations climate talks in Warsaw.

Environmental Affairs Minister Edna Molewa said South Africa was "deeply concerned" with Australia and Japan's decision to reduce their commitments in the fight against climate change.

Australia's reputation as a valuable force in developing an international climate policy has been trashed largely due to its poor ranking in the recent climate change performance index and its inability to send a representative for the United Nations' climate change talks in Poland.

According to reports, Australia is being viewed as an "anti-climate" country that is intentionally against any consensus in climate change talks based on domestic policies. It relies on exports and coal for power. It also opposes the statements of a climate finance position paper prepared by climate science experts from the U.S., New Zealand, Canada and Japan.

The decision of Prime Minister Abbott not to send a minister or representative to Warsaw has frustrated climate change negotiators all over the world. EU is reportedly angry at Australia's coalition government for repealing the carbon tax.

EU/AFRICA :

CHINA/AFRICA :

INDIA/AFRICA :

BRAZIL/AFRICA :

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