



Strengthening Africa in World Trade

TRADE AND INVESTMENT NEWS HIGHLIGHTS

1st - 15th September 2022

EAC Mission to DRC kicks off with discussions on creating a conducive business environment top of the agenda

The East African Community (EAC) on Wednesday kicked off its maiden mission to the Democratic Republic of the Congo (DRC) at a meeting with a high level government delegation in Kinshasa.

The objective of the EAC mission is to enhance the understanding of DRC Government officials on the commitments in the EAC integration pillars and the Community's governing instruments.

Read more <https://www.eac.int/press-releases/151-international-relations/2588-eac-mission-to-drc-kicks-off-with-discussions-on-creating-a-conducive-business-environment-top-of-the-agenda>

AfCFTA should to be given more support at COP27: Afreximbank President at Egypt-ICF

President and Chairperson of the African Export-Import Bank (Afreximbank), Benedict Okey Oramah, emphasized that the African Continental Free Trade Area (AfCFTA) is a key

solution that helps Africa strike a balance between climate action and sustainable development. Oramah made his statements during his speech at the second edition of the Egypt-International Cooperation Forum (Egypt-ICF) 2022, which kicked off on Wednesday at the New Administrative Capital.

Read more <https://www.tralac.org/news/article/15750-tralac-daily-news-8-september-2022.html>

How digital connectivity facilitates inclusive global trade

UNCTAD has released a new compendium featuring the experiences of 22 countries participating in its Automated System for Customs Data (ASYCUDA) programme. ASYCUDA – UNCTAD's largest technical assistance programme – supports customs authorities in over 100 countries to expedite the clearance of goods and ease trade.

Read more <https://unctad.org/news/how-digital-connectivity-facilitates-inclusive-global-trade>

WTO head Ngozi Okonjo-Iweala: how trade can help beat inequality

Trade tends to have a bad name, especially among young people. For them it's synonymous with globalization, which they don't see as a good thing. But trade has been an instrument for lifting over a billion people out of poverty. It's worth remembering that in 1980, over 40% of the world's population lived

on less than \$1.90 a day, and that just before the pandemic this had gone down to 10%. And a lot of that was due to the effects of bringing into the global trading system countries that were outside of it.

Read more <https://www.tralac.org/news/article/15751-tralac-daily-news-9-september-2022.html>

Uganda and Rwanda resume talks to revive bilateral ties

Rwanda and Uganda have officially resumed diplomatic talks, a significant step towards reviving relations between the two countries that were at loggerheads for almost three years till the beginning of this year. "The ministers exchanged views on regional matters relating to security, trade, investment, and strategic regional projects.

Read more <https://www.theeastafrican.co.ke/tea/news/east-africa/uganda-and-rwanda-resume-talks-to-revive-bilateral-ties-3934030>

SADC and AAP identify key areas on importance of trade, policy and investment in sustainable agrifood systems

The regional policy dialogue convened to discuss interventions that are necessary to build sustainable agri-food systems in the Southern African Development Community (SADC) Region has come up with key recommendations on the importance of trade, policy and investment in facilitating sustainable and resilient agri-food systems.

Read more <https://www.sadc.int/latest-news/sadc-and-aap-identify-key-areas-importance-trade-policy-and-investment-sustainable>.

EAC continues to witness high cost of food amidst Russia-Ukraine war

The purchasing power across the Eastern Africa Region continues to be affected by the fallout of the conflict in Ukraine among other factors. The price of a local food basket has increased by 49 percent over the past twelve months, with Somalia, South Sudan, and Sudan continuing to record the most expensive food baskets in the region (USD 31.8, 27.3, and 26.5, respectively).

Read more <https://www.garoweonline.com/en/featured/business-n/eac-continues-to-witness-high-cost-of-food-amidst-russia-ukraine-war>

1,882 standards in East Africa set for harmonization

Some 1,882 standards have been designated for harmonization in a renewed drive to bolster trade within the East African Community (EAC) bloc. However, the slow speed of harmonization is said to have been impeding trade among EAC member states.

Read more <https://www.thecitizen.co.tz/tanzania/news/national/1-882-standards-in-east-africa-set-for-harmonisation-3933378>

Uganda's sugar production hits 600,000 Tones annually

Uganda is now able to refine large quantities of sugarcane which are able to meet the needs of the domestic and export market. The Permanent Secretary in the Ministry of Trade Geraldine Ssali said the sector is now producing over 600,000 metric Tons of sugar compared to just 200,00 metric tonnes in 2006.

Read more <https://www.newvision.co.ug/category/business/ugandas-sugar-production-hits-600000-tonnes-a-142792>

A 10% increase in manufacturing investment could yield a 13% boost to the economy

A mere 10% increase in manufacturing investment in South Africa would result in a gross domestic product (GDP) contribution increase of 13% in South Africa, along with a 9% increase in fiscal revenue and an 8% increase in employment creation, Pan African Investment and Research Services economist Dr Iran Abedian has said. "Manufacturing in South Africa, given the structure of our economy, has a positive multiplier effect to the tune of 1.3 times because if you inject 10% into manufacturing, the total economy is better off 13%.

Read more <https://www.tralac.org/news/article/15751-tralac-daily-news-9-september-2022.html>.

Manufacturers must increase export potential – export council

Igniting investor relations and export potential, as well as increased investment in projects, are paramount to gaining traction when trying to reignite the economy post Covid-19, stresses South African Capital Equipment Export Council (SACEEC) CEO Eric Bruggeman.

<https://www.engineeringnews.co.za/article/manufacturers-must-increase-export-potential-export-council-2022-09-09>

Tanzania dismisses claims of freezing maize export permits

Tanzania has dismissed claims by Kenyan traders that it has frozen the issuance of new maize export permits, urging them to follow procedures.

Read more<https://www.theeastafrican.co.ke/tea/business/tanzania-dismisses-claims-of-freezing-maize-export-permits-3941542>

Startup financing to top agenda at innovation week

Startup financing will top the agenda as entrepreneurs gather to discuss strategies through which they can create strong linkages to finance and develop innovations into viable and market enterprises.

Read more <https://www.monitor.co.ug/uganda/business/finance/startup-financing-to-top-agenda-at-innovation-week-3940996>.

Indonesia trade Expo return after two years

The Expo will be held under the theme “strengthening global trade for stronger recovery” Indonesians in Uganda and Ugandan business people can take part in the expo which is going to take place on October 19-23 in Jakarta city.

Read more<https://www.newvision.co.ug/category/business/indonesia-trade-expo-returns-after-two-years-142592>

William Ruto promises to play key role in EAC affairs, promote peace

Kenya's President-elect William Ruto gave a glimpse of his foreign policy agenda in a CNN interview on Wednesday, promising to scale up the country's contribution to regional peace efforts.

Read more <https://www.theeastafrican.co.ke/tea/news/east-africa/william-ruto-promises-to-play-key-role-in-eac-affairs-3944070>



For more information, please contact:

Southern and Eastern Africa Trade Information and Negotiations Institute – (SEATINI)
Uganda

P. O Box, 3138, Kampala

Plot 806, Block 213, Bukoto-Kisaasi Road – Kampala

Email: info@seatiniuganda.org

Tel: +256 414 540856/707481726

Website: www.seatiniuganda.org