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MOZAMBIQUE
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25 countries will attend the 50th edition of the International Fair of Maputo

The Institute for the Promotion of Exportations (IPEX) is the entity responsible for the organization of the biggest commercial trade fair, which has confirmed that 25 countries will attend the 50th edition of the International Fair of Maputo.

Apart from the usual participants, like South Africa, Portugal, Germany and Brazil, this edition will include three new countries, Comoros Islands from Finland, Iceland and Norway.

According to the IPEX, over 70 Portuguese companies have confirmed their attendance to this edition of the fair, which will take place between 25th and 31st of August, in Ricatla, district of Marracuene, province of Maputo.

More than 2 700 companies, both Mozambican and foreign companies, are expected at the fair to expose their products and services.

Up until now, the companies that have confirmed their attendance to the fair belong to the construction sector, agribusiness, metals sector, information and communication technology, electrical and electronic sector, as well as pharmaceutical and real estate.

Mocuba has a new business center

The district of Mocuba, in the province of Zambezia, will have in the next 15 months a new business center of the Agency of Development of the Vale do Zambeze.

Around 76 million meticals were invested in the execution of the infrastructure, which is scheduled to be delivered in October of 2015.

It is a brand new building in which there will be several entities working, like GAZEDA (Areas of Acelarated Development) and the Zambeze Agency, among other public services aimed to support investors, such as Social Security National Institute, Notary services and customs bureau.

The scope is to receive and refer the investors to the correct services they may need.

Japanese business delegation visits Mozambique

A Japanese business delegation led by vice-minister of Foreign Affairs of Japan, Norio Mitsuya has visited Mozambique for 2 days.



The delegation, composed by some of the biggest Japanese companies, participated in institutional meetings between the ministries of Foreign Affairs of both countries, and in meetings with Mozambican business men.

This delegation was composed by 18 companies from the commercial, engineering, banking, construction, energy, industry and consulting sectors, some of which are world-wide known, such as Mitsubishi Corporation, Mitsui & CO, LTD, Bank of Tokyo – Mitsubishi UFJ Ltd, Nippon Steel & Sumitomo Metal Corporation and Toyota Tsusho Corporation.

The visit of the vice-minister of Foreign Affairs of Japan, Norio Mitsuya was preceded by the visit of the Prime-Minister, Shinzo Abe, who has announced an investment of 670 million dollars for the project to develop the corridor of Nacala, in the north of Mozambique.

Japan also participates, along with Brazil and Mozambique, in the agricultural project Pro-Savana, in the Nacala corridor, in the provinces of Nampula, Zambezia and Niassa, with a total area of 14 million hectares.

World Bank welcomes the new financial inclusion goals

The director of the World Bank in Mozambique, Mark Lundell, welcomes the goals set out in the National Strategy for the Financial Inclusion (2016/22), aimed at elevating to 40% the percentage of the adult population with physical and electronic access to financial services provided by this institution until 2018. The goal for 2020 is to elevate this percentage to 60%.

According to Lundell, this institution is enormously proud to include Mozambique as one of the first countries to benefit from the financial inclusion support program.

The World Bank in Mozambique stated that it is satisfied with the fact that, in the last decade, many of the families without access to formal financial services started to use electronic payment services through cell phones.

There are, however, several options that may increase the level of financial inclusion of the adult Mozambican population. The development of the information technology has allowed for an increase of the virtual financial infra-structure in an highly profitable way, with emphasis on the electronic currency.

There are many efforts in place to establish the registry of warranties on movable assets, that will allow small and micro companies to have a better access to bank loans. The expansion of this type of services requires the creation of infra-structures, which will increase the economic activity of the areas where they are created.

The Mozambican National Strategy for Financial Inclusion has three

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fundamental principles, namely, the access to financial services, to ensure its availability and proximity; the creation of the infra-structure required, for the safety and efficiency of the system; and the consumer protection.

Chissano states that it is time to invest in Mozambique

The former President of the Republic of Mozambique, Joaquim Chissano, was present at the MOZEF0 conference, in Portugal, and stated that it is time for foreign investors to invest in Mozambique, since crisis always generate opportunities.

Joaquim Chissano was received by the Mozambican Ambassador in Portugal, Fernanda Lichale, and by the President of the Board of Directors of the SOICO Group, Daniel David. He has briefly stated that he planned to say, to the business men and participants in the conference, that there are many advantages in investing in Mozambique right now, and that a good business man knows how to take advantage of difficult times. He believes that this is the moment for foreign investors to invest in Mozambique, to help the country get through its difficulties and, at the same time, to establish themselves in the Mozambican market.

ExxonMobil analyzes the purchase of blocs in Mozambique

The American company ExxonMobil Corp. is currently analyzing the purchase of blocks in the Rovuma Bay, in the north of Mozambique, where the American company Anadarko Petroleum and the Italian company ENI have discovered huge natural gas reserves.

If this agreement is concluded, it will allow the Mozambican government to partially solve the public debt issue.

Three years ago, China National Petroleum Corp. has acquired to the Italian company ENI, a 20% share in the block Area 4, having paid 4.2 million US dollars.

Last May, the Director of ENI, Claudio Descalzi, stated that there are negotiations in place to sell a part of its participation in the block Area 4, and anticipates a final decision to invest until the end of this year.

In October 2015, ExxonMobil got three operation licenses for oil in sea block, located south from the blocks where Anadarko Petroleum and ENI have discovered the natural gas reserves.

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