

## COMESA Develops Covid-19 Information Sharing Platform



Source: www.completewebgraphics.

COMESA has developed an online portal to be used by Member States to exchange information on availability of essential products within the region. This is in response to a directive issued by the COMESA Council of Ministers in May this year to develop the platform to support regional trade, during the Covid-19 pandemic.

Secretary General (SG) Ms. Chileshe Kapwepwe launched the prototype platform during a virtual meeting with representatives of Member States (focal points) on Friday 17 July 2020. The focal points will support the private sector in their respective countries in populating the platform with information on essential supplies. This is expected to boost local production and address shortages in supplies from outside the region.

The platform will enable manufacturers and suppliers in different Member States

to share information on the e-platform, on their products and their potential to produce and supply. "The platform will connect buyers to suppliers thereby promoting and fostering regional intra-COMESA trade." the SG said

As part of the roll out and implementation of the platform, the Secretariat conducted a training for the users considering that multiple stakeholders' use is needed to make it versatile, functional and sustainable. The platform will also help small-scale cross-border traders and SMEs to have access to market information.

In her address, the SG noted that measures being implemented by Member States such as closing borders to prevent the spread of the pandemic had slowed down economic activity and negatively impacted cross border trade.

Hence, the adoption and implementation

of the Digital Trade Facilitation programme and other instruments would strengthen the stability of the COMESA region against external shocks.

"Over the mid-to long-term, disruption in supply chains could lead to filling of the gap by regional producers and hence the need to strengthen and fully implement the Free Trade Area," she said. "The successful implementation of the online platform will no doubt be an important step towards realization of COMESA Digital Free Trade Area initiatives."

COMESA's strategy in combating Covid-19 include the need to strengthen openness, coordination and collective approach by Member States in facilitating movement of goods and services amidst restrictive measures. It also focuses on safeguarding the existing trading arrangements while avoiding the erosion of gains already made in liberalization of trade and investments.

## Framework for Regulatory Oversight for the Regional Energy Market Developed



The Eastern-Africa, Southern Africa and the Indian Ocean (EA-SA-IO) is developing a framework for regulatory oversight for the regional energy market to guide cross border power trading. The final report of the framework has now been presented to the COMESA Regional Association of Energy Regulators for Eastern and Southern Africa (RAERESA) by the Consultants contracted to undertake the assignment.

The framework covers five Regional Economic Communities (RECs), including Easter African Community (EAC), Intergovernmental Authority on Development (IGAD) Indian Ocean Commission (IOC) and the Southern Africa Development Community (SADC) and their specialized energy agencies, association of energy regulators, power pools and centres for renewable energy and energy efficiency for consideration.

COMESA /RAERESA Chief Executive Officer Dr Mohamedain Seif Elnasr said in Lusaka that this activity is part of the European Union (EU) funded project on Enhancement of a Sustainable Regional Energy Market in the EA-SA-IO Region. Among the key areas of focus is harmonization and environmental sustainability.

On harmonization of regulations, the report

recommends that priority areas should include licensing guidelines, regulations for license applications and processing by national and regional regulatory bodies, and standard license conditions for generation, transmission, distribution, import/export and system operation.

The report further recommends harmonization of network regulations including transmission connection/use of system agreements, network tariffs, grid code and associated technical standards. It advocates for harmonization of market access regulations, market surveillance regulations and dispute resolution procedures.

Measures to address environmental sustainability through the regulation of the regional energy market are also proposed. These include encouraging renewable energy generation facilitating regional interconnection and increased focus on supply side and demand side energy efficiency.

Regulations that help to address these issues include defining procedures to cover integrated resource planning, transmission expansion planning, and strategic environmental assessment.

## Regional Annual Inflation Rate Spikes

The year on year, inflation rate in the COMESA region as measured by the Harmonized Consumer Price Index (HCPI-COMESA) stood at 49.0% for the month of May 2020, up from 43.4% registered in April 2020. A year earlier the rate was at 21.2%. According to the latest HCPI report, the latest month on month inflation rate stood at 6.4% for the month of May 2020 down from 6.9% registered in April.

The HCPI-COMESA is an indicator of inflation and price stability for the COMESA region. It is a consumer price index which is compiled according to a methodology that has been harmonised across COMESA countries.

It is comprised of 12 divisions of expenditure which include food & non-alcoholic beverages, alcoholic beverages and tobacco, clothing and footwear, housing, water, electricity, gas and other fuels. other items are furnishings, household equipment and routine household maintenance, health, transport, communication, recreation and culture, education, restaurants and hotels, and miscellaneous goods and services.

Member States that contribute to HCPI-COMESA registered the following rates of total inflation in May 2020 compared to May 2019 Burundi (+12.2%); Democratic Republic of Congo(+8.6%);Djibouti (+1.5%); Egypt (+10.3%); Eswatini (+4.5%);Ethiopia (+22.4%); Kenya (+3.6%); Madagascar(+4.9%); Malawi(+8.6%); Mauritius(+4.7%); Rwanda (+9.5%); Seychelles (-0.6%); Sudan (+130.0%); Tunisia (+6.6%); Uganda (+2.7%); Zambia (+20.9%); and Zimbabwe (+890.5%).



# FEMCOM Zimbabwe Launches Women’s Bank



Guests at the launch of the Zimbabwe Empowered Women Excel SACCO Bank

The Federation of National Association of Women in Business, Zimbabwe Chapter has reached a new milestone with the launch of a micro-finance institution to support women economic empowerment.

The institution, known as Empowered Woman Excel SAACO Bank, which was launched last month targets women in various sectors including agribusiness, teaching, mining, handicrafts and textiles, transportation, law, finance, service industry, tourism and professional associations.

The bank has been registered and it is lending money in USD with contributions

worth \$24,000 US dollars. Women MSMEs with saving accounts, otherwise denied loans by the big banks, are already accessing small loans from the SAACO to help their businesses survive the tough COVID19 times and expand existing businesses with the new market opportunities.

The women’s bank was the brainchild of two entrepreneurs, Ms. Edina Mukurazhizha and Ms. Birgitta Matengenzara, the FEMCOM Africa and National Chapter Chair and founder member of the Business Female Teachers.

The FEMCOM women chapter in Zimbabwe targets to reach 15,000 members

by the end of the year 2020 up from 3,500 at inception.

On 25 June, a launching event was conducted for the Zimbabwe Women SAACO Bank to raise awareness, attract government support and international recognition and ultimately increase membership numbers. The vision of the bank is to become a key facilitator the regional trade integration and infrastructure development. The bank will begin conducting training sessions of women and youth on financial literacy and how to access finance.

FEMCOM is a COMESA institution for the empowerment of women in business, with national chapters in Member States.



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