

US loses ground in Africa to China on 2025 AGOA renewal uncertainty

A US senator told a hearing on renewing and revitalising trade preference programmes the US is losing out to China in Africa with apparel manufacturer SanMar adding African countries have "so much potential" but the US won't invest when the benefits of AGOA could expire before a return on investment. SanMar Corporation's general counsel and corporate secretary Melissa Nelson told the US Senate Committee on Finance that a "quick renewal" of the African Growth and Opportunity Act (AGOA) will have the largest impact on her business and customers. She explained that so many US jobs in the value chain depend on being able to import duty-free under AGOA, before adding: "SanMar's apparel production in five AGOA countries provides good jobs for over 9,000 Africans. 70% to 80% of the workers manufacturing products for SanMar are women. These jobs provide stability and drive the socio-economic growth of the region. Entire families are pulled out of poverty and their living standards are increased." Just Style

China hopes U.S. will do something concrete for Africa's development: spokesperson

China hopes the United States will contribute real money to and do something concrete for the development and revitalization of Africa, a Chinese foreign ministry spokesperson said on Friday. Spokesperson Mao Ning made the remarks at a regular press briefing when asked to comment on U.S. President Joe Biden's negative comments on the Belt and Road Initiative (BRI). Mao said the people of the BRI participating countries have the best say on the initiative. China has signed in excess of 200 Belt and Road cooperation documents with more than 150 countries and over 30 international organizations since the initiative was put forward over a decade ago. She noted that Belt and Road cooperation has brought tangible benefits to the people of participating countries and has been widely welcomed by the international community. Xinhua.

Nigeria, China To Harness Culture For Growth

The Director of the China Cultural Center in Nigeria, Mr. Li Xuda, has posited that nurturing cultural exchanges and forging connections through dance envisions a more profound bilateral relationship between China and Nigeria in the future. Mr. Xuda, speaking at the grand finale of the "Energy China-Nigeria Dance Competition" in Abuja, Nigeria's capital, also mentioned that dance culture can enhance diplomatic relations and economic growth between the two countries if well harnessed. "Dance is the easiest 'language' to communicate in the world. Dance has a unique power that can not only go beyond political, religious, and cultural boundaries but also play an important role in multinational cultural exchanges. The flourishing diplomatic ties between China and Nigeria have found more strength in dance as a form of elegant and dynamic art to enhance cultural exchange between the peoples of both countries. Nigeria is a land rich in history and colorful cultural heritage. Nigerian dances depict its uniqueness. We do hope that the Energy China-Nigeria Dance Competition creates a platform for both Chinese and Nigerian dance lovers to learn from each other and improve together," he said. Voice of Nigeria.

Kenya committed to balanced foreign policy amid US-China rivalry — president Ruto

Kenya's president has reaffirmed his country's commitment to a balanced foreign policy as the global power rivalry between the United States and China heats up and African nations are "bullied into taking sides." "We're neither facing East nor facing West; we're facing forward," Kenya's President William Ruto said during an interview with Al Jazeera, to emphasize Kenya's strategic approach of maintaining a balanced foreign policy amid escalating geopolitical tensions between Washington and Beijing. With China trying to gain a foothold in Africa, and with the US looking to reassert itself as a partner of choice, observers say that African countries will have to pick the right partners that will benefit them not only in the short term, but also in the long run. President Ruto's recent historic state visit to the US was a testament to this approach. While Kenya's relationship with the US is crucial to its national interests, particularly in trade and investment, it also continues to engage actively with China, recognizing its role as a critical economic partner. The North Africa Post.

China envoys deliver Xi's invite to African leaders for September FOCAC summit

In a break with tradition, several countries have announced the date for the China-Africa cooperation forum in Beijing. Chinese diplomats are delivering invitation letters to leaders across Africa for the next key diplomatic event between Beijing and the continent, which will take place in September against a backdrop of economic uncertainty. In a departure from tradition – which dictates that details of major summits are released a few weeks or days in advance – Uganda's foreign ministry said the ninth Forum on China-Africa Cooperation (FOCAC) will open in Beijing on September 3. South China Morning Post.

Ghana Bondholders Told to Take More Losses to Match UK, China

Eurobond investors should accept 50% cut in payments, NGOs say. Ghana revamping debt to meet IMF's sustainability requirements. Ghana's eurobond holders need to take more losses as the nation works to restructure debt to match payment cuts accepted by countries such as the UK and China, social-justice organizations said. The debt relief currently discussed would lead to bondholders getting 15% more than bilateral creditors, London-based Debt Justice, formerly known as the Jubilee Debt Campaign, said in a statement with the Accra-based Integrated Social Development Centre. Bloomberg.

UN Security Council deadlocked: Russia, China, and Algeria block US-backed resolution on Gaza ceasefire

Russia and China, which hold veto powers in the U.N. Security Council, raised concerns on Thursday with a U.S. draft resolution that would back a proposal – outlined by President Joe Biden – for a ceasefire between Israel and Palestinian militants Hamas. The council's only Arab member, Algeria, also signaled it was not ready to back the text, diplomats said. A resolution needs at least nine votes in favor and no vetoes by the U.S., France, Britain, China or Russia to pass. Biden laid out a three-phase ceasefire plan for the Gaza Strip a week ago that he described as an Israeli initiative. The U.S. is seeking international support for the plan that Hamas is still studying. It circulated a one-page draft resolution to the 15-member U.N Security Council on Monday and a revised version on Wednesday, both seen by Reuters. First Post.

China's control and coercion in critical minerals

Markets for critical minerals are no longer shaping up to be the next components of the global economy to be dominated by China. They already are. While Western nations were sleeping, China built vertically integrated supply chains for several critical minerals vital to the energy transition and high technology applications, including defence equipment. Critical mineral supply chains are increasingly subject to Chinese government manipulation focussed on creating and maintaining monopolies and monopsonies. The scale and scope of this competition is presenting Australia and its partners with significant economic and security challenges. The Australian government's 2 June divestment order to China-linked entities with shareholdings in rare earths developer Northern Minerals is an example of what will be needed to counter China's domination of critical minerals supply. The Strategist

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