

US steps up competition against China with US\$4.7 billion loan for Mozambique gas project

The construction of a multibillion-dollar liquefied natural gas plant in Mozambique is set to resume after the administration of US President Donald Trump approved a US\$4.7 billion loan in a move to bolster American companies against their Chinese competitors in Africa. Last month, the US Export-Import Bank (Exim) reapproved the loan to support the export of American equipment and services for the development and construction of the US\$20 billion liquefied natural gas (LNG) project on the Afungi Peninsula in northern Mozambique under the French oil company, TotalEnergies. South China Morning Post.

South Sudan to Build New Oil Refinery with Chinese Firm

South Sudan has signed an agreement with China's Shengli Oilfield Keer Engineering and Construction Company (Sokec) to construct a modern oil refinery and storage facilities. The Memorandum of Understanding (MoU) was signed by Sokec's President Wu Song and Nile Petroleum Corporation's (Nilepet) Managing Director Muhammad Lino Benjamin in Juba. Wu Song affirmed Sokec's commitment to immediate investment in the project, while Benjamin praised the firm's role in developing Africa's youngest nation. Africa.com.

China's CMOC boosts cobalt output at Congo mines amid export ban

CMOC Group boosted cobalt production at its mines in the Democratic Republic of Congo in the first three months of this year even after authorities in the country imposed a temporary halt in exports of the battery metal. CMOC's cobalt production rose almost 20.7% to 30 414 metric tons in the three months to March, it said in a statement. Copper output rose 15.7% to about 171 000 tons during the quarter. Congo, the world's biggest cobalt supplier, in February banned exports of the metal for four months to curb market oversupply that it said was depressing prices. Mining Weekly.

Nigeria reaffirms commitment to One-China Policy

The Committee Chairman made this statement in Abuja on Tuesday, responding to remarks attributed to Andy Yih-Ping Liu, Head of Taiwan's Trade Mission in Nigeria. Yakubu said Nigeria recognized Taiwan as an integral part of the People's Republic of China. He dismissed Liu's recent assertion that Taiwan was not part of China, describing it as propaganda intended to undermine the strong and mutually beneficial diplomatic relationship between Nigeria and China. "For the record, United Nations General Assembly Resolution 2758, adopted in 1971, recognised the People's Republic of China as the sole legitimate representative of all of China, including Taiwan. 21st Century Chronicle.

Beijing ups diplomatic pressure on Africa as the US pulls back

Chinese diplomats threatened to cancel a summit and called top officials in two African countries to pressure lawmakers to quit an international parliamentary group critical of China, officials from the group told The Associated Press. It's an example of how far China will go to influence politicians overseas,

and how that pressure can succeed behind closed doors. In the past year, lawmakers from Malawi and Gambia withdrew from the Inter-Parliamentary Alliance on China, or IPAC, a group of hundreds of lawmakers from 38 countries concerned about how democracies approach Beijing, according to letters, messages and voice recordings obtained by The Associated Press. The Independent.

New Deal Revives Kenya's Standard Gauge Railway

Kenya's dream of expanding its Chinese-built Standard Gauge Railway (SGR) to the Ugandan border could be coming to fruition. A funding deal for the third phase of the railway project was announced following a trip to China by the country's Finance Minister John Mbadi. The third phase has stalled since 2019 when the China Exim Bank called for a commercial sustainability review of the project. This followed controversy around the loan deal for earlier phases, which was tainted by a lack of transparency and allegations of corruption. The new deal marks a step towards mixed financing models aimed at reducing debt. China Global South Project.

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