

ARC East Africa Weekly Chronology 30 May – 5 June 2024

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5 Jun 2024 **Nairobi (Kenya)** *Bloomberg*. **World Bank** says Kenya is planning another early buyback of its **Eurobonds** this year to help improve its debt-repayment profile;

5 Jun 2024 **Dar es Salaam (Tanzania)** *The Citizen*. Finance minister **Mwigulu Nchemba** presents his ministry's budget to parliament for 2024/2025, setting aside TSh 13.13 trillion (\$5.02 billion) for servicing government debt;

4 Jun 2024 **Djibouti (Djibouti)** *Arab News*. **Saudi Arabia** during the **Saudi-Djibouti Business Forum** signs a 92-year deal to establish a logistics zone in the port of Djibouti;

4 Jun 2024 **Kinshasa (DRC)** *AFP*. **International Committee of the Red Cross** suspends food deliveries to displaced households in eastern DRC as the conflict there intensifies;

4 Jun 2024 **Addis Ababa (Ethiopia)** *The Africa Report*. **Somalia** threatens to expel Ethiopian soldiers stationed in Somalia as part of an **African Union** peacekeeping mission if it does not scrap its **Red Sea** deal with **Somaliland**;

4 Jun 2024 **Dar es Salaam (Tanzania)** *Africa24.IT*. A delegation led by **Ugandan** energy minister **Ruth Nankabirwa** is visiting Tanzania to discuss bilateral cooperation in the energy, mining, oil and gas sectors, with the **East African Crude Oil Pipeline Project (EACOP)** and **Tanzania-Uganda Gas Pipeline Project** to be key points of discussion;

3 Jun 2024 **Kinshasa (DRC)** *Africanews*. **United States (US)** embassy in Kinshasa says Congolese authorities have not shared details or provided access to the US citizens arrested following the coup attempt in May;

3 Jun 2024 **Seoul (South Korea)** *IPP Media*. **Tanzania's** President **Samia Suluhu Hassan** and her **South Korean** counterpart, **Yoon Suk Yeol**, witness the signing of seven agreements aimed at bolstering economic cooperation, including an agreement for Tanzania to secure a \$2.5 billion loan from South Korea for the next five years;

1 Jun 2024 **Nairobi (Kenya)** *The East African*. The **Air France-KLM Group** has downgraded its investment in **Kenya Airways** to a "financial asset" that could be sold any time when the need arises;

31 May 2024 **Djibouti (Djibouti)** *AfDB*. Djibouti, alongside **Comoros, Somalia** and **South Sudan**, join the **African Development Bank's (AfDB)** \$35m climate disaster risk financing project;

31 May 2024 **Goma (DRC)** *Xinhua*. Local Congolese authorities confirm that one **South African** soldier was killed and 13 others injured on 30 May in fighting against **M23** rebels in Goma;

31 May 2024 **Addis Ababa (Ethiopia)** *Daily Nation*. The **African Union (AU)** has opened the floor for aspirants of the upcoming race for the chair and deputy positions of the continental body's **Commission** to file their papers or drop out in favour of rivals by 6 August;

31 May 2024 **Dar es Salaam (Tanzania)** *Daily News*. President **Samia Suluhu Hassan** commences a six-day work visit to **South Korea** at the invitation of President **Yoon Suk Yeol** during which the two leaders are expected to sign seven deals, including a soft loan framework agreement worth \$2.5 billion to fund development projects in Tanzania over the next five years;

31 May 2024 **Nairobi (Kenya)** *Daily Nation*. The **Kenya National Bureau of Statistics (NBS)** announces that Kenya's annual inflation unexpectedly quickened for the first time in four months to 5.1% in May from 5% in April, as floods impacted food prices;

31 May 2024 **Kigali (Rwanda)** *New Times*. Rwanda and the **Kuwait Fund for Arab Economic Development (KFAED)** sign a \$20m financing agreement for the rehabilitation of the **Muhanga-Nyange** road;

31 May 2024 **Dar es Salaam (Tanzania)** *Bloomberg*. **India's Adani Ports** and the **Special Economic Zone Ltd.** joint venture has entered into a 30-year agreement with **Hong Kong's Hutchison Port Holdings** to acquire a 95% stake in container terminal 2 at the port of Dar es Salaam, which handles over 80% of Tanzania's container volume;

30 May 2024 **Kinshasa (DRC)** *Engineering News*. **Africa Finance Corporation** signs an agreement with **France**-headquartered sustainable mobility company **Alstom** for the development of the **Kinshasa MetroKin** rail project;

30 May 2024 **Nairobi (Kenya)** *Africanews*. President **William Ruto** defends his use of a private aircraft to travel to the **United States (US)**, saying the cost of hiring it was approximately \$73,000, a discounted rate offered by friends, making it cheaper than the national airline;

30 May 2024 **Kigali (Rwanda)** *CNBC Africa*. **National Bank of Rwanda** (central bank) cuts its key interest rate by 50 basis points to 7% citing that inflation is expected to remain within its target band of 5% this year;

30 May 2024 **Kigali (Rwanda)** *Anadolu Agency*. Opposition leader **Diane Rwigara** submits her candidacy to run in the upcoming July presidential election;

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