



## Weekly China Briefing

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The Weekly China Briefing is compiled by the Centre for Chinese Studies at Stellenbosch University, South Africa. It tracks China business news with a special focus on China and Africa.



### Sino-African trade likely to hit \$100 billion before 2010

Sino-African trade is likely to hit 100 billion U.S. dollars before 2010, sooner than Chinese

Premier Wen Jiabao forecasted last year, Wei Jianguo, PRC Deputy Minister of Commerce has said. Trade between China and Africa reached US\$ 52.3 billion in the first nine months and is expected to surpass 70 billion U.S. dollars by year end.

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### Kenyan Government to get Chinese military aid

China has offered to help Kenya modernize its armed forces. During a meeting with President Kibaki in Nairobi, the Chinese Defense Minister General Cao Guangcuan hailed Kenya's role in the peace processes of Somalia and Sudan. He also confirmed the continued cooperation between China and Kenya.

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### Sinohydro and ZESCO seal US\$ 243 million pact

The Zambia Electricity Supply Limited (ZESCO) and the Chinese Sinohydro have signed a contract for the engineering and construction of the Kariba North Bank extension hydro

project at the cost of US\$ 243 million. Zesco's Managing Director said the extension will increase the capacity of the Kariba North Bank to 1080MW from the current 600MW.

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### Projects in Ghana and Ethiopia to benefit from China fund

A glass factory in Ethiopia and an electric power station in Ghana will be some of the first investments in Africa to benefit from the new China Africa Development fund. The fund, bankrolled to US\$ 1 billion in the first phase, plans to spend between US\$ 300 and 400 million in 20-30 Chinese or Sino-African joint ventures in 2008.

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### CNOOC considers buying Shell

Nigerian stake China's CNOOC is

considering buying interests in

Nigerian blocks held by

Royal Dutch Shell. The

stakes, each of 49.8 percent,

could fetch up to US\$ 900 million

a piece. Nigerian oil companies

have reportedly also expressed interest in them.

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### Chinese Delegation Arrives in Gusau, Nigeria for US\$300 million contract

A Chinese delegation including experts from the key areas of sugar processing, hydro electric power and mineral processing has visited Gusau, the capital of the Nigerian state of Zamfara. The aim of the visit was to concretize the US\$ 300 million agreement signed between the Zamfara government and Reofield Industries Ltd, Hong Kong.

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The Centre for Chinese Studies is devoted to the study of China-Africa relations. The CCS promotes the exchange of knowledge, ideas and experiences between China and Africa.

Based at Stellenbosch University, the Centre is active in research, corporate advisory, executive education, teaching, training, and culture.

The CCS is also home to the Confucius Institute that is active in promoting Chinese language and culture to the African continent.

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