

6th June 2009

All set for COMESA Regional Payment and Settlement System (REPSS)

All is set for the launch of the COMESA Regional Payment and Settlement System (REPSS) – a move that will facilitate the implementation of the 24 hour regional payment system for importers and exporters, the Executive Secretary of COMESA clearing House (CCH) Dr Kombo Moyana has said.

Speaking at a press conference yesterday Dr Moyana said they had received endorsements from central banks, ministers of finances and the council of ministers and were waiting for the endorsement from the Heads of State and Government meeting. He added that a trial run to check on the system and efficiency had been conducted and had gone on very well.

“We are launching the REPSS as soon as the COMESA authority endorses it in the next day or two. We have the support of the banks, exporters and importers and all who are involved in the production sector,” He said that they will be using two currencies, the Euro and the United State of America Dollar through the central bank of Mauritius.

Mr Moyana added that, “The regional payment system is open to any other country beyond COMESA for exports and imports through respective central banks. The exporters and

importers only need to notify their banks that they want to use the payment system,” Tanzania is scheduled to be the first non COMESA Country to use REPSS .

Dr Moyana said the system is affordable with fewer expenses unlike the current system where the region has to go through international capitals such as New York, Tokyo, London Beijing etc. He added that there will be more confidence with traders because the whole transaction is done in the region.

“We are doing away with sending our money through banks in UK, USA, China, that was taking about five days for a transaction to be concluded which was not favorable for importers and exporters,”

“The expense of the transaction is point 25percent between the central banks and point 25 percent for commercial banks which is all affordable,” he said. The Chief technical Advisor in the CCH Mr Mahmood Mansoor said the similar system had been tried and tested in the past by some of the world best banks like the Banks of International Settlement who all gave thumbs up and COMESA will be looking at the best practices from what was done.

“The system is good, we are ready to launch it,” he said.

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TRADE between COMESA the People's Republic of China (PRP) is continuing to grow

TRADE between COMESA the people's republic of China is continuing to grow, the secretary general Mr Sindiso Ngwenya has said.

Speaking in an interview, he said country to country, trade was on average 80percent.

"COMESA – China trade is growing annually and on average it is over 80 percent," he said.

Mr Ngwenya said soon, the two were going to reach the US\$100billion mark.

He however recommended that China starts investing in manufacturing so that the region exports finished products.

"In Zambia China opened companies and I applaud them because it is long term investment. We need more Chinese in manufacturing so that there is an increase in income for our people and ultimately the Governments,"

Meanwhile, Mr Ngwenya said the Chirundu one stop border post will open soon – this post is the gate way to the north and east Africa it will have a one stop shop for clearing of trucks to shorten clearing time which from 7 days to at least 24 hours.

"Clearing of trucks starting soon will be done by both immigration and customs officers of Zambia and Zimbabwe working under one roof. It means there won't be double clearing which was delaying trucks," he said.

He added that state of the art scanners will also be installed.



Peaceful and Secure Region Important for Integration

PIRACY off the coast of Somalia and the recent conflicts in Madagascar need to be addressed quickly as they affect peace and security which in turn affects regional integration efforts, the COMESA Secretary General Mr Sindiso Ngwenya has said.

In his speech at the ninth meeting of the COMESA Ministers of Foreign Affairs meeting in Vic Falls Town Zimbabwe, yesterday Mr Ngwenya said these issues needed urgent attention from the regional bloc.

He said the Committee on Peace and Security had met and was considering them. Madagascar is a member of COMESA but

its interim President Mr Andry Rajoelina who ousted president Marc Ravalomanana in May is not attending the summit and has been suspended from African Union (AU) of which COMESA is a building block.

"We should be mindful that as we address conflicts that besieged us for the past few years, new issues of peace and security have emerged that have a negative impact on our integration efforts,"

Mr Ngwenya added, "Such issues include piracy of the coast of Somalia and we have received reports that it is now coming into the Mozambique channel. These are issues

Peaceful and Secure Region Important for Integration

that need your attention and I am pleased to inform you that the Committee on peace and security which met two weeks ago in Mauritius considered these issues,”

He said the fundamental pre-requisite for sustainable economic integration was peace and commended the bloc for successfully ending some of the conflicts.

“Looking back, one realizes that the Authority’s decision of 1999 gave birth to a structured framework that has given our member states a forum to come together to enhance peace, security and stability in our region. The reduced number of conflicts since 1999, though not exclusively because of our programme, is testimony to the fact the much needed dialogue to prevent and resolve conflicts which started in 1999 is bearing results,”

Mr Ngwenya added that COMESA had also scaled down conflict entrepreneurship.

He said some economies were virtually turned into war economies that were being used to fuel armed conflict and violence in the region.

“Conflict entrepreneurship was on the rise. It is in this light that as a trade based organization, we are embarking on working with our member states which are coming out of conflicts to realize benefits for the people of the region by turning these economies into pro development economies for our people,”

Mr Ngwenya added that peace and security will only succeed if there is full and effective structured participation of all stakeholders in the region.

He noted that there was also need for COMESA to develop an early warning and response mechanism to detect potential conflicts at the earliest opportunity.

GENEROUS HOSPITALITY

Zimbabwe’s generosity is hospitality
Zimbabwe’s hospitality is generosity
Guests visitors or strangers feel at home
Wrapped up in the warmth of her bosom

More important you are than ourselves
Graciously we offer the best from our
shelves

Restaurants casinos and hotels
Also catering resorts clubs and motels

Oh precious Visitor great and small
A hand of Love is extended to all
For you to embrace and hold
A solidarity and union to behold

Oh behold a land of many virtues
Written all over on ever smiling faces
Indeed an indelible mark on many faces

Oh precious visitor poured to you are
virtues
Pleasant it is to behold your joy
Grasp to your heart extended virtues
Which virtues are released with great joy

The Falls give out beauty unceasingly
The Zambezi River never ceases to flow
Hospitality is released unreservedly
Love and Care continue to flow

All visitors great and small are important
Without you all splendour will be none
With you all beauty and pride are relevant
Indeed the Guest is number ONE

By Eddington A.K. Munatsi
POET

CLIMATE CHANGE: WHAT CAN WE DO?

Climate change and its cousin, global warming, caused by emissions of green house gases such as carbon dioxide generated from the burning of fossil fuels, is posing the most serious threat to the survival of mankind and life as we know it on this planet. We are now witnessing massive melting of the world's glaciers and ice caps, unprecedented blizzards, the wild fires, decreased crop yields extinction of many species and many other calamities never seen before.

There can be no doubt that the world has awoken to this grave development and leaders are rightly putting this issue highest on their agenda. Africa has a key role to play in the global climate solution because of its vast wealth of important carbon pools and the potential for enhanced carbon sequestration in its forests, agriculture and its large landmass. Although Africa has so far been exempted from reducing her emissions, this derogation cannot last forever. Our emissions are increasing and largely come from the use of firewood and charcoal. In addition to the emissions generated, the use of trees in this way robs the planet of its capacity to sequester carbon.

Solving the problems of climate change is not just an issue for politicians, bureaucrats and technocrats. Every individual needs to take stock of their actions and see where and how they can make their contributions. The active involvement and participation of ordinary citizens, including the youth, women, rural communities, the poor and the business community is essential.

We are generating increasing amounts of garbage from our homes, offices and factories often without regard to what happens to it after it leaves our premises. The plastic, metal and glass objects we throw away are ideal breeding sites for mosquitoes and other vermin that spread malaria and other diseases whose severity will increase with warmer temperatures. Recycling these materials helps to solve the problem in addition to reducing emissions and creating jobs. We can all make efforts to be less wasteful and generate less garbage.

Many still use candles, paraffin or electricity for lighting when free and cleaner solar energy is abundant daily throughout Africa. Energy conservation through energy saving devices reduces consumption of grid electricity and hence emissions especially where fossil fuels are used for power generation.

We should not forget adaptation measures to help our people to cope and live with the changes to the climate. Improved staple crop varieties and technologies capable of good performance under the changing rainfall patterns must be developed. Conservation agriculture and water harvesting for irrigation boost the continent's food security and reduce dependence on rain-fed agriculture.

Climate change must be mainstreamed into educational curricula at all levels. After all, the youth are the future generations that will experience the full impact of climate change. They may as well start to take charge of their future early on.