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## IN A GLANCE

Despite the Economic Downturn caused by the Corona Virus Pandemic, The Value of Corporate Transactions in the East African Region surpassed **Ksh 130.9 billion** in the first ten months of 2020 according to a report by **I&M Burbridge Capital**.. <https://kenyanwallstreet.com/ea-corporate-deals-stay-afloat-despite-pandemic/>

**East African Community (EAC)** member states have up to five years to join the UK-Kenya trade agreement due to be signed ahead of the Brexit transitional deadline. <https://kenyanwallstreet.com/eac-states-get-5-years-to-join-kenya-uk-deal/>

Kenya's earnings from **horticulture exports** between January and October 2020 **rose 8.6% to KSh126 billion**. Occasioned by high demand from Europe. **Fruits export** earnings rose to **KSh17 billion from KSh11 billion**, while flower export earnings hit KSh89.6 billion compared to KSh83.7 for the same period last year. Vegetable earnings fell to KSh19 billion from KSh21 billion. <https://kenyanwallstreet.com/horticulture-exports-hit-ksh126-billion/>

## KENYA

United Nations High Commissioner for Refugees (UNHCR) is set to **construct 10 ground-mounted solar PV systems** in three East African countries particularly in Kenya, Uganda & Ethiopia. <https://constructionreviewonline.com/news/ethiopia/unhcr-to-build-10-solar-pv-systems-in-kenya-uganda-ethiopia/>

The Kenya Electricity Generating Company (KenGen) intends to undertake upgrading of two Olkaria **geothermal power plants** particularly the Olkaria IV and Olkaria IAU 140MW in a bid to increase the power output and improve steam efficiency. <https://constructionreviewonline.com/news/kenya/olkaria-geothermal-power-plants-in-kenya-to-be-upgraded/>

Twiga Foods, which distributes fresh fruits and vegetables to retail vendors, is set to benefit from a **KSh 3.2 billion loan** from the International Finance Corporation (IFC) and tier-one Kenyan banks. <https://kenyanwallstreet.com/twiga-foods-to-receive-ksh-3-2-billion-loan-from-ifc-top-kenyan-banks/>

Standard Chartered Bank has partnered with Kenya Community Development Foundation to **support communities** facing hardships due to the ravaging effects of the novel Coronavirus pandemic. The partnership will target women and youth with community hygiene and health package initiatives including; community awareness, community hand-washing stations in public areas, marketplaces, places of worship, and health facilities. <https://www.capitalfm.co.ke/business/2020/11/stanchart-in-deal-to-support-communities-in-post-covid-19-recovery/>

Kiambu County has signed a **Sh120 million** deal with the **Rural Electrification and Renewable Energy Corporation (REREC)**, to install solar-powered street lights in a bid to cut the huge electricity bills it pays Kenya Power. <https://www.businessdailyafrica.com/bd/news/counties/kiambu-signs-solar-lighting-deal-with-energy-agency-2730002>

The Treasury has signed a **Kshs 1.31 billion** funding agreement with **Trade Mark East Africa** for construction of four key infrastructure projects along the Northern Corridor to boost transport efficiency and enhance EAC intra-trade. <https://www.kbc.co.ke/treasury-secures-kshs-1-31b-for-northern-corridor-infrastructure-improvement/>

The government of Kenya has begun the construction of a 630-kilometer high-speed **fibre optic cable** at Nadapal, a community in the Rift valley province on the border with the neighbouring state of South Sudan. <https://constructionreviewonline.com/news/kenya/kenya-begins-construction-of-a-high-speed-fiber-optic-cable-at-nadapal/>

Aga Khan University Hospital, Nairobi (AKUH, N), and the Aga Khan Health Services, East Africa have received a Sh720 million grant from the German Government to **boost their COVID-19 response** and support the public health system. <https://www.capitalfm.co.ke/business/2020/11/aga-khan-hospital-nairobi-and-aga-khan-health-services-ea-receive-sh720mn-grant-to-boost-covid-19-response/>

Nivea manufacturer **Beiersdorf East Africa** has announced plans to invest **Sh32.1 million** over the next twelve months, towards combating the growing hunger crisis in Kenya amid the COVID-19 pandemic. The company has partnered with the Global Food Banking Network (GFN) and local Kenyan affiliate – Platter of Compassion: Food Banking Kenya (FBK) to help to reduce food wastage by recovering good edible food that would otherwise have gone to waste. <https://www.capitalfm.co.ke/business/2020/11/nivea-manufacturer-invests-sh32-1mn-in-food-banking-initiative/>

## UGANDA

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Uganda Micro, small and medium enterprises working within the petroleum sector have received **US\$ 500,000 (SHS 1.8BN)** from the **African Development Bank** to boost their chances of partaking of the opportunities that will accrue during the construction of the **East African crude oil pipeline (EACOP)** project. <https://www.independent.co.ug/afdb-gives-shs-1-85bn-to-ugandan-smes-targeting-oil-and-gas-deals/>

The government of Uganda through the ministry of Energy and Minerals development is set to construct the first Lake Victoria **power submarine cable** to evacuate electricity from the Masaka District (mainland) to Bugala Island through Bukakata. <https://constructionreviewonline.com/news/uganda/uganda-to-construct-the-first-lake-victoria-power-submarine-cable/>

The construction of the Moroto **Ateker Cement plant** in Uganda is set to begin soon according to Moroto Ateker Cement Company Ltd (MACCL), a Special Purpose vehicle set up to implement the project. Employees have reportedly been seen clearing land and erecting a fence around the site in preparation for the actual construction works. <https://constructionreviewonline.com/news/uganda/moroto-ateker-cement-plant-in-uganda-set-to-begin-construction/>

The Uganda Railways Corporation (URC), embodied by Mr. Stanley Ssendegeya, the new managing director of the parastatal railway of the East African country has said that the government is negotiating with the Export-Import (Exim ) Bank of China for the financing of the construction of the proposed **Standard Gauge Railway (SGR)** project. <https://constructionreviewonline.com/news/uganda/uganda-negotiation-for-financing-of-sgr-project-are-ongoing/>

## RWANDA-KENYA

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Rwanda's plans to fully develop the Kigali International Financial Centre (KIFC) could be edging closer to realization following a development which will see Kenyan businessman James Mwangi **set up financial towers in Rwanda**. The Group is a brainchild of **Mwangi**, whose banking unit already has operations in **Rwanda** and across Kenya, Uganda, Tanzania, South Sudan, and the Democratic Republic of the Congo. <https://www.newtimes.co.rw/news/kenyas-banking-tycoon-mwangi-build-kigali-financial-towers>