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Zambia and China to sign development deals of up to US\$3.2bn

Zambia has received trade and investment pledges from Chinese companies of around US\$3.2 billion, said the country's commerce, trade and industry minister, Margaret Mwanakatwe.

Mwanakatwe was cited by the daily newspaper, Times of Zambia, as saying that this would include a cable manufacturing company plant to be located at the Lusaka South Multi-Facility Economic Zone (MFEZ). She said the project was an agreement between Dana Holdings of Zambia and Far East Cable Manufacturing Company Limited of China.

The establishment of a US\$20-million cement plant in Lusaka is reportedly also on the cards, with a deal between Buffalo Consortium Limited of Zambia and Jidong Development Group Company Limited to be signed soon. The plant will have a cement production capacity of 1.5 million tonnes per year

"These projects will start during the course of this year," said Mwanakatwe.

FTW www.ftwonline.co.za