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Activité hebdomadaire de la CCIFA /Aktiviteti javor i CCIFA /CCIFA Weekly activity**



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International Tasting: Wine & Spirits to be held on the 18th of October at Tirana Business Park.

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Please send your CV to : info@ccifa.al



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<http://www.rencontres-sante.com/?locale=en>

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Skender Zogu

Mémoires d'exil,
une vie au service
de la nation albanaise

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Mémoires d'exil,
une vie au service de la nation albanaise



"Les mémoires de Skender Zogu, sont une véritable contribution à une meilleure compréhension d'une partie de l'histoire passionnante, mouvementée et méconnue du Pays des Aigles et de la famille royale d'Albanie".

Dr. Patrice Najbor
Commandeur de l'Ordre de Saint-Charles
Membre d'Argent de l'Ordre de Saint-Étienne

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A LA UNE CETTE SEMAINE/HIGHLIGHTS

Albania has the lowest subsidies for agriculture in the region, European Commission says

Albania seems to be the country where the sector of agriculture benefits fewer subsidies than in any other country of the Balkans. Such fact was unveiled by the latest report of the European Commission, according to which, Albanian agriculture receives the least support from the state budget compared to all other Balkan countries, although agriculture in the country contributes for 20% of GDP and employs 44% of people. So, based on these figures, in Albania, direct subsidies per producer are less than 3 euros per hectare, while in FYROM this figure is 145 euros. In Kosovo, subsidies per producer amount to 45 euros, in Bosnia and Herzegovina they amount to 31 euros and in Montenegro they amount to 25 euros. Such situation is not at all favorable for Albania, at a time when it is aiming to enter a joint Balkan market.

Government in Albania launches a new operation against informality

Starting from 1 October, the government of Albania will launch another operation against informality in the economy. This was declared by the new minister of Finance and Economy, Arben Ahmetaj, according to whom, the battle against informality will be accompanied by another important reform, which has to do with offering easier services to individuals and businesses, but at the same time, regulate the market, aiming to reduce bureaucracy, time and costs for the public. "The Prime Minister has considered the second term of the government in office as the term of anti-informality. Each day that goes by, we will see zero tolerance against evasion", the minister said. As far as the focus of this operation is concerned, Ahmetaj explained that it will mainly include big companies, but also small businesses

Investors Discuss Tourism Development

World Bank representatives along with experts of the Ministry of Infrastructure and Energy as well as of the Albanian Development Fund held a meeting in the coastal city of Vlore, Albania on Thursday, in the frame of the project "To an integrated Urban and Tourist development" The Regional Agency for Protected Areas presented the group of experts to the natural and cultural preserved areas with a development potential in sustainable tourism in Vlore country. Few days ago, the EU Information Centre in Vlora hosted the first Technical meeting of Stakeholders Working Group organized by the Coalition for Free and Fair Elections and for Sustainable Democracy CFFE in the framework of the project "Tourism In Synergy With Energy Efficiency: Creating Eco-Sustainable Tourism Destination" which aims at supporting the development of a competitive and responsible tourism industry through the improvement of industry sustainability. The aim of this activity is to provide information about ETIS and destination benefits from the implementation of this system and share opinions and experiences according to localities.

Budget amends, first law to be voted by Albanian Parliament

The first law that the Albanian Parliament will vote for this term, will be a government normative act for amending the 2017 budget. The amend will previously discussed at the Commission of Economy. Normative acts enter in effect immediately and within 45 days. The Parliament can approve or reject them. If rejected, all legal powers are lost. The budget amends were made on August 16th and now the Parliament has two weeks to decide. The main purpose of the amend is granting 3 billion ALL to the energy sector, money needed for the production crisis cause by this year's drought. Several public investment funds will also change their destination. There is a plan for reducing interest spending with 4.1 billion ALL, as result of effective management of the public debt. The Reserve Fund of the Council of Ministers has increased with 1.2 billion ALL, and it will be used only for natural emergencies. The main parameters of the 2017 budget have been preserved. The deficit will not change, while spending and revenues will change with only 2 billion ALL, as result of different indicators coming from local revenues, which is a neutral effect for the state budget.

Businesses owe 78 billion lek to the government

The Tax Department admitted that businesses owe about 78 billion lek to the government. The list has been published at the official website and involves about 18,500 debtors. The liabilities include unpaid debt that is subject to a write off process until December 31. The amount also includes amounts that have been appealed in court but also insured through bank guarantees. The Tax Department has published the list of debtors in an attempt to provide an impact in the situation so that third parties get acquainted with the penalties available for such violations.

Albania's Jan-Aug trade gap widens

Albania's trade deficit increased by 1.6% year-on-year in the first eight months, reaching 223 billion leks (\$1.99 billion/1.67 billion euro), the statistical office, INSTAT, said on Monday. Exports rose 12.8% on the year to 177 billion leks, while imports increased 6.3% to 400 billion leks, INSTAT said in a statement. In August alone, Albania's trade deficit totalled 31 billion leks, up 2.8% year-on-year. Italy remained Albania's main trading partner in the first eight months of 2017, absorbing 61.5% of Albania's exports and providing 38.5% of the country's imports. Other major importers into Albania were Spain, Greece and Germany. Albania exported mainly construction materials and metals, textile and footwear, food, drinks and tobacco.

TAP launches 131 extra projects with a value of 23 million euros

Another 131 extra projects with a total value of 23 million euros have been scheduled for the months to come by the consortium building the Trans-Adriatic Pipeline (TAP). This was announced by TAP's managing director, Luca Schieppati, while adding that adding the benefits that this pipeline will bring to our country, Greece and Italy, will be many. "The project will have a direct impact on the GDP of the three countries through taxes. Also, TAP will promote the development of the economy and the creation of jobs during the construction and operation phase", he said. Schieppati also says that many local businesses have been involved in the project and many people will be employed in the construction phase. He also said that TAP's construction is contributing in the improvement of local infrastructure through the rehabilitation of entry roads and bridges in Albania. "In total, we will invest over 55 million euros in the communities along the way", managing director Schieppati said

IMF experts in Tirane, the budget based on new ministries will be reviewed

Even though Albania has concluded the conditional agreement with the International Monetary Fund, a group of experts from the IMF have arrived in Tirana. According to sources, it is learned that the IMF experts will discuss the required changes to the budget resulting from the restructuring of ministries, as a revision to the allocation of funds is needed. The draft of the new budget is expected to be released within a few weeks to the Assembly. The agreement with this important financial institution will be discussed in upcoming meetings. At the end of the conditional agreement, which lasted for three years and saw Albania receive a fund of 370 million euro, the Minister of Finance left the possibility open for the renewal of the agreement. Now, a political decision is expected to be made whether the collaboration with the International Monetary Fund will be on an advisory or conditional level. The collection of tax on apartments will also be part of the discussions with the International Monetary Fund. This is a good opportunity to increase the budget. The possibility to include tax on water bills is also being considered. The experts of the International Monetary Fund are expected to hold meetings with senior executives of Albanian Financial Institutions, such as the Minister of Finance and Economy and the Governor of the Bank of Albania.

A LA UNE CETTE SEMAINE/HIGHLIGHTS

Road accidents, INSTAT: 215 happened only in August, 8.6% more than last year

The National Institute of Statistics has publicized its report on the number of road accidents. Based on the data, 215 road accidents occurred during August this year, marking an increase of 8.6% compared to the same period a year ago. The reported data shows that 292 people were injured in road accidents so far this year, 2 more than this time last year. The highest number of road accidents was caused by people belonging to the 25-35 year old group age. INSTAT data show that the main cause of road accidents is careless behavior by drivers. The data shows that the number of people injured in road accidents has increased by 2.1%. The increase of road accidents during summer time is connected to the heavy traffic created in the main road axes. Meanwhile, the Ministry of Infrastructure announced the start of an operation to remove commercial units from national road axes, which are considered to be a source of accidents. The initiative also includes the removal of commercials that have are unrelated and interfere with road signs.

Drought didn't halt energy investments. Tourist areas, a priority

“OSHEE will continue investments without any obstacle, based on the good performance”, declared Adrian Cela, OSHEE administrator. With the increased number of tourists, coastlines from north to south will be a priority. The OSHEE administrator also published the turnover for the first eight months of 2017, which have increased to 42.6 billion ALL, while losses have dropped to 27.5%, although with a slower pace compared to the past years. “When the reform started, the losses were 40%. The abuse level was so evident, that the first steps of recovery were very visible. Now there is not as much recovery, because there is not as much abuse. The level of abuse requires investments that bring not only non-technical losses, but also technical. The company needs to invest 350 million EUR a year to reach the 5% target in five years”, the OSHEE administrator said.

Albanian businesses: The government should help the manufacturing sector

The new government of Albania must take into consideration several measures that would assist business climate for the manufacturing sector in Albania. This request was articulated by Albanian manufacturers through a joint statement in which they demand the improvement of the current legal framework. These businesses also demand the improvement of the work legislation by reviewing fines issued to businesses, because their values are enormous. They also demand more flexibility in work relations as far as normal work hours and extra hours are concerned. The second batch of requests has to do with policies that would boost the competitiveness of the country by lifting customs taxes on raw materials for the manufacturing industry; the lifting of several unnecessary taxes which do not have an impact on the state budget and cause difficulties for enterprise; the lifting of excise on fuel for the manufacturing industry, the reduction of energy costs, etc. Manufacturers also asked a reduction of informality through the introduction of VAT in retail sale outlets and the reorganization of taxation and customs structures to enable fight against informality

FSA holds intensive trainings with international experts for the supervision of capital markets

The Financial Supervisory Authority has been committed in delivering intensive trainings for the supervision of capital markets. FSA published a press release saying that the two day training was part of a project with World Bank and is supported by the Swiss Secretariat for Economic Affairs. The project began in 2016. The Head of FSA Mimoza Kaci said that the training offers the employees the possibility to know more about the supervisory services. Kaci praised the expertise of Sally Buxton and Mark St. Giles as well as the fruitful collaboration with World Bank, SECO and FINMIN.

IMF mission talks about new loans with Rama's government

The IMF team is holding meetings with Albanian authorities. Local media reports that Rama's administration and IMF are negotiating to revive the three year agreement which concluded after the disbursement of a soft loan worth 330 million euros. Interlocutors have talked about Albania's progress with structural reforms, and fiscal policies planned for the next four years. In a meeting with Ministry of Finances officials, IMF exports talked about the country's public debt, restructuring of ministries and steps to tackle non-performing loans.

Individuals to Be Excluded from T-bills Auctions

Individuals will not be allowed to participate in treasury bills and government bonds in Albania. The Albanian Government and the Bank of Albania are working on a project that will bring significant changes in the organization of the primary government debt securities market.

Only banks and other institutional investors will participate in the auctions, while individuals will be able to buy and sell securities only through banks and other primary market intermediaries.

Even the Bank of Albania is expected to withdraw from the treasury bills auctions, a move that is intended to fundamentally change the structure of the government's domestic debt. According to the latest data, individuals and Bank of Albania together hold over 24% of the public debt stock for a value estimated at approximately 1 billion euros.

This project, in essence, aims to develop the secondary market of bonds and bonds, making them tradable instruments.

Currently, most government securities are held until their maturity, while only a small portion is sold before the deadline. This would be a further step forward towards a steady development of the financial market in Albania, at a time when the first private securities exchange has been licensed recently.

KESH's financial situation, 2.4 billion lek in revenues

The lack of rainfall has deteriorated the financial situation of KESH. The company has witnessed a decline in revenues by 2.4 billion lek than the original forecast. KESH's expenses increased by 5.1 billion Lek as a result of liabilities to OSHEE due to the draught and lack of electricity production. During September, OSHEE managed to get 94 percent of the required electricity while the remaining 6 percent was received from KESH. Furthermore, KESH has spent 2.9 billion lek for energy imports which was financed by World Bank in the framework of the power recovery loan. Meanwhile, KESH posted losses from January-June by 325.5 million lek. Meanwhile, electricity production is down by 26 percent. The energy crisis is a result of the draught and forced the government to amend the budget and approve an additional 3 billion lek.

Les sources de cette semaine/The Source

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SCAN TV

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ALBANIAN DAILY NEWS

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NOA WEB

TOP CHANNEL

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