

Saudi Arabia to sign deals worth over \$500m with African nations -minister

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The Saudi Fund for Development will sign agreements worth 2bn riyals (\$533m) with African countries, Saudi Finance Minister Mohammed Al-Jadaan said on Thursday, 9 November, during the Saudi-Arab-African Economic Conference in Riyadh.



Source: Reuters.

"We are working with partners to support Ghana and other countries regarding their debt," Jadaan added.

Saudi Investment Minister Khalid Al-Falih later said at the same conference the kingdom's more than \$700bn wealth fund, the Public Investment Fund, will make some "game changing" investments in Africa.

Saudi Energy Minister Prince Abdulaziz bin Salman, also at the conference, signed preliminary agreements with African countries including Nigeria, Senegal, Chad and Ethiopia on energy-related co-operation.

Mozambique's finance ministry issued a statement later in the day saying it had signed a financing agreement of \$158m with the Saudi Development Fund for infrastructure projects including the construction of hospitals and a dam.

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