

THE PROJECT HERALD

THE PROJECT HERALD NEWSPAPER

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THIS WEEK, VOL. 3: GHANA COCOA FINANCING • SOUTH AFRICA MANGANESE EXPORT CORRIDOR • TANZANIA MSALATO AIRPORT • DRC FIBRE NETWORK • CHAD SOLAR & BATTERY STORAGE



AGRICULTURE & COMMODITY FINANCE

Ghana Launches GH¢16.3 Billion Domestic Cocoa Notes Programme

Ghana — September 25–26, 2026

Cocoa Capital PLC, a wholly owned subsidiary of the Ghana Cocoa Board (COCOBOD), is raising up to GH¢16.3 billion through a new Domestic Cocoa Notes Programme to finance cocoa purchases for the 2026/27 season and refinance existing COCOBOD obligations.

The programme comprises GH¢14 billion in Commercial Paper for short-term cocoa purchasing requirements and GH¢2.3 billion in medium- to long-term bonds to refinance legacy COCOBOD debt. The financing will be issued in tranches according to purchasing requirements and prevailing market conditions.

The programme has received approval from Ghana's Securities and Exchange Commission, with repayment supported by receivables from selected executed cocoa forward-sale contracts.

Commercial Implications

The transaction shifts a significant portion of Ghana's seasonal cocoa financing requirement toward the domestic debt market. Beyond immediate liquidity for cocoa purchases, the structure creates a capital-markets mechanism around future cocoa-sale receivables. Banks, institutional investors, debt-market participants and commodity-finance providers may find opportunities around the issuance programme, cocoa receivables and associated financial services.

PROJECT HERALD INTELLIGENCE

Sector:	Agriculture / Commodity Finance
Intelligence Type:	Capital / Structured Finance
Status:	Financing Programme

POWER & TRANSMISSION

Nigeria Moves to Revive Long-Stalled 330kV Ikot Abasi Transmission Project

Nigeria — September 24, 2026

The Niger Delta Power Holding Company (NDPHC) has sought intervention from the Akwa Ibom State Government to resolve community, compensation and wayleave issues delaying completion of the 330kV Ikot Abasi Transmission Line.

The project was originally awarded in 2006 under Nigeria's National Integrated Power Projects programme. NDPHC said outstanding wayleave obligations are valued at slightly below ₦4 billion, while the contractor has reportedly completed about 90% of engineering, procurement and construction work.

Project materials, including conductors and tower components, have already been deployed along parts of the corridor. NDPHC is targeting commissioning by May 29, 2027, subject to resolution of the outstanding issues.

Commercial Implications

The development is less about a new project award than the potential re-entry of a long-delayed transmission asset into active execution. Resolution of the right-of-way and compensation bottleneck could reopen construction activity, contractor mobilisation, materials deployment and associated transmission-infrastructure opportunities.

PROJECT HERALD INTELLIGENCE

Sector:	Power / Transmission
Status:	Stalled / Revival
Outstanding Wayleave:	Slightly below ₦4bn

AVIATION INFRASTRUCTURE

Tanzania's Msalato International Airport Targets January 2027 Operations

Tanzania — September 25, 2026

Construction of Tanzania's Msalato International Airport in Dodoma is approaching completion, with authorities targeting the start of airport operations in January 2027.

The infrastructure package is scheduled for completion by December 27, 2026, while the buildings package is expected to be completed by December 30. Regulatory procedures will follow before operations commence. The airport is being developed with government funding and support from the African Development Bank as part of Tanzania's efforts to expand aviation capacity and strengthen Dodoma's position as an air transport hub.

Commercial Implications: The project is moving from major construction toward operational readiness — a transition that brings a different procurement profile, including airport systems, operations, facilities management, logistics, security and commercial services. The approaching operational date creates potential opportunities around airport commissioning, aviation support infrastructure and concession-linked commercial activity.

Sector: Aviation / Infrastructure | **Status:** Construction / Near Completion | **Target Operations:** January 2027

DRC Opens Tender for Solar Water Systems in Three North-Ubangi Locations

Democratic Republic of Congo — September 25, 2026

The Democratic Republic of Congo has opened procurement for construction of solar-powered water-supply systems in Yakoma, Abuzi and Wapinda in North-Ubangi Province. The works are being procured under the PREDIRE programme, which supports development of cross-border water infrastructure between the DRC and the Central African Republic.

The African Development Fund is financing the programme, with the procurement divided into two lots covering construction of the solar water-supply systems.

Commercial Implications: The procurement combines renewable-energy infrastructure with water-supply development, creating a specialised opportunity in a market where distributed systems can address limitations in conventional electricity and water networks. Contractors experienced in solar pumping, water treatment, borehole systems, civil works and rural infrastructure may be positioned to participate.

Sector: Water / Solar Infrastructure | **Status:** Tender | **Financier:** African Development Fund

MINING, RAIL & PORTS

South Africa Opens Private-Sector Process for R44 Billion Manganese Export Corridor

South Africa — September 25, 2026

South Africa has opened the next stage of a major restructuring of manganese export infrastructure at the Port of Ngqura, with the project estimated to require up to R44 billion in investment.

Transnet's Request for Qualification (RFQ) provides for private-sector participation in the development and operation of the terminal, alongside rehabilitation of supporting rail infrastructure. Private-sector bidders are expected to finance, build and operate the terminal, with the operating arrangement potentially extending for at least 25 years.

Commercial Implications

This is a significant shift from conventional public-sector infrastructure delivery toward a private-capital-led model covering both port and rail assets. The procurement could create opportunities for infrastructure funds, terminal operators, EPC contractors, rail specialists, logistics companies, lenders and institutional investors.

PROJECT HERALD INTELLIGENCE

Sector:	Mining / Rail / Ports
Status:	RFQ / Market Procurement
Estimated Value:	Up to R44bn
Operating Term:	At least 25 years

DIGITAL INFRASTRUCTURE & TELECOMMUNICATIONS

DRC Opens Procurement for Monitoring of 11,600km National Fibre Network

Democratic Republic of Congo — September 25, 2026

The Democratic Republic of Congo has opened an international procurement process for technical assistance to monitor and control construction of a planned 11,600-kilometre national backbone fibre-optic network.

The procurement notice, financed through the Agence Française de Développement (AFD), seeks consultancy services covering monitoring and control of construction works on the national backbone network. The notice was published on September 25, 2026, with submissions due October 14.

Commercial Implications

The scale of the network places digital infrastructure, engineering supervision and telecommunications deployment at the centre of a substantial national connectivity programme. The procurement creates an immediate opportunity for engineering consultants, telecom infrastructure specialists, project-management firms and construction-supervision companies, while the wider network will generate downstream equipment and deployment demand.

PROJECT HERALD INTELLIGENCE

Sector:	Digital Infrastructure / Telecommunications
Status:	Procurement / Consultancy
Financier:	AFD
Submission Deadline:	October 14, 2026

POWER & TRANSMISSION

Madagascar Opens Feasibility Procurement for Antananarivo–Majunga Power Link

Madagascar — September 24, 2026

Madagascar has launched procurement for a feasibility study for a proposed electricity transmission interconnection between Antananarivo and Majunga.

The consultancy is being procured under the World Bank-financed Digital and Energy Connectivity for Inclusion in Madagascar (DECIM) project. The assignment will assess the technical, economic and financial feasibility of the transmission connection, including at least five associated substations, as well as related distribution connections. It will also prepare tender documentation and environmental and social studies for future construction.

Commercial Implications

The procurement represents an early-stage project-development opportunity rather than a construction award. Its importance lies in preparing a potential major transmission corridor for future implementation. Engineering consultants, transmission specialists, environmental advisers and future EPC contractors could enter the project pipeline through the feasibility and subsequent tender stages.

PROJECT HERALD INTELLIGENCE

Sector:	Power / Transmission
Status:	Feasibility / Pre-Development
Programme:	DECIM (World Bank-financed)

RENEWABLE ENERGY & ENERGY STORAGE

Qair Secures €37.9 Million for Chad Solar-and-Battery Projects

Chad — September 25, 2026

Renewable-energy company Qair has secured a €37.9 million financing package for hybrid solar projects in Chad comprising 30 MWp of solar capacity and 8 MWh of battery storage.

The projects are located at Gassi and Lamadji and are being developed under a framework agreement with the Government of Chad and supported by a 20-year Power Purchase Agreement with national electricity utility Tchadelec. The financing includes support from Proparco and the African Development Bank, with the first disbursement announced on September 25.

Commercial Implications

The transaction combines utility-scale solar generation with battery storage, addressing both electricity supply and system flexibility. The project strengthens the pipeline for renewable EPC, battery systems, grid infrastructure, operations and maintenance services in Chad.

PROJECT HERALD INTELLIGENCE

Sector:	Renewable Energy / Energy Storage
Status:	Financing / Construction
Capacity:	30 MWp solar / 8 MWh storage
Financing:	€37.9m (Proparco / AfDB)

ENERGY & CROSS-BORDER INFRASTRUCTURE

Ethiopia–Djibouti Launch \$660 Million Petroleum Pipeline Project

Ethiopia/Djibouti — September 24, 2026

Ethiopia, Djibouti and the Dangote Group have announced a \$660 million petroleum-products pipeline project linking Damerjog in Djibouti with Dewele in Ethiopia.

The planned pipeline will extend approximately 120 kilometres and will be supported by petroleum storage infrastructure at both ends of the corridor. The combined storage capacity is expected to exceed one million cubic metres. The project was announced during a ceremony attended by Ethiopian Prime Minister Abiy Ahmed, Djibouti President Ismail Omar Guelleh and Dangote Group President Aliko Dangote.

Commercial Implications

The development adds a major energy-logistics asset to the Ethiopia–Djibouti trade corridor and is designed to reduce reliance on road-based petroleum transportation. The project could generate demand for pipeline engineering, storage terminals, pumping systems, logistics, construction, financing and operations expertise.

PROJECT HERALD INTELLIGENCE

Sector:	Energy / Logistics / Pipeline Infrastructure
Status:	Project Launch
Length:	~120km
Investment:	\$660m

Zambia's Mailo Solar Project Begins Power Trading as Phase Two Starts

Zambia — September 26, 2026

The first phase of Zambia's Mailo Solar Power Plant has begun operating and trading electricity on the Southern African Power Pool (SAPP).

The project's first phase comprises 25 MWp, forming part of a planned 118 MWp development. Construction of Phase Two is now commencing. Solarcentury Africa said the first phase was developed, funded and built in less than twelve months. The project is being expanded through a broader financing programme, including a \$40 million Standard Bank loan supporting further capacity development.

Commercial Implications

The milestone demonstrates the emergence of merchant renewable-power projects capable of participating directly in regional electricity markets. Expansion toward the project's eventual 118 MWp capacity creates potential demand for solar EPC, grid connection, trading, financing, equipment and regional power-market services.

PROJECT HERALD INTELLIGENCE

Sector:	Renewable Energy
Status:	Phase One Operational
Capacity:	25 MWp (Phase 1) / 118 MWp (planned)
Financing:	\$40m Standard Bank loan

AGRIBUSINESS & INDUSTRIAL INFRASTRUCTURE

Rwanda Opens Procurement for Gabiro Agribusiness Hub Phase II

Rwanda — September 24, 2026

Rwanda has launched a procurement process connected to Phase II of the Gabiro Agribusiness Hub Project, with the programme focused on integrating a Special Agro-Industrial Processing Zone model and expanding cold-chain logistics.

The African Development Bank procurement notice covers efforts to enhance the marketability of the hub through industrial processing and cold-storage infrastructure. The notice was published on September 24, 2026, under financing supported by the African Development Bank and the Government of Japan.

Commercial Implications: The development connects agricultural production with processing, logistics and temperature-controlled infrastructure, moving the project beyond farm-level production toward an integrated industrial value chain. Cold-chain operators, food processors, logistics companies, engineering firms and agro-industrial investors could find opportunities as the hub moves through its next development phase.

Sector: Agribusiness / Cold Chain | **Status:** Procurement | **Financiers:** AfDB / Government of Japan

Tanzania Creates Regulatory Pathway for Cable-Transport Investment

Tanzania — September 25, 2026

Tanzania has established a dedicated Cable Transport Regulation Unit within the Land Transport Regulatory Authority (LATRA) as the country prepares a regulatory framework for cable-transport systems.

LATRA said the unit will oversee the sector once the relevant regulations are approved. The authority has already assessed potential demand and identified eight regions with attractions that could support cable-transport projects, including Arusha, Kilimanjaro, Tanga, Dar es Salaam, Pwani, Morogoro, Iringa and Mbeya. The regulatory development is intended to support the emergence of cable transport as a new infrastructure and tourism investment segment.

Commercial Implications: This is not yet a construction award or confirmed cable-car project. It is a market-enabling regulatory milestone that could facilitate future private investment. Engineering firms, ropeway technology providers, tourism developers, infrastructure investors and specialist operators could eventually enter a developing project pipeline once regulations are finalised.

Sector: Transport / Tourism Infrastructure | **Status:** Regulatory Development | **Regions Identified:** 8

Lagos Unveils Climate Investment Pipeline as State Seeks Long-Term Capital

Nigeria — September 25, 2026

Lagos State has intensified efforts to attract private capital and development finance for climate-related infrastructure, with the state presenting its climate investment agenda at the 81st United Nations General Assembly.

The state is developing a Lagos Climate Finance and Investment Platform intended to connect climate priorities with capital, technology and implementation partners. The platform is expected to cover areas including climate finance, deal-making, climate assets, digital measurement and verification and international partnerships. The state is also seeking to translate its State-Determined Contributions framework into investable projects.

A statement from the Lagos climate office also described a potential \$25–50 billion climate investment opportunity associated with the state's pipeline. That figure should be treated as an investment-opportunity estimate rather than committed financing.

Commercial Implications

The important development is the attempt to move Lagos' climate agenda from policy commitments toward a structured project-and-capital pipeline. The proposed platform could become relevant to infrastructure funds, DFIs, project developers, climate-tech companies and advisers seeking opportunities in Lagos' energy, transport, waste and resilience infrastructure.

PROJECT HERALD INTELLIGENCE

Sector:	Climate Infrastructure / Energy / Circular Economy
Status:	Investment Pipeline
Cited Opportunity:	\$25–50bn (estimate, not committed)