

# Press release: UK to support economic growth in Africa by offering City of London expertise

As the UK leaves the European Union, the City of London will play an even greater role in financing the fastest-growing economies across Africa and the world, the Prime Minister said today in Nigeria.

UK-Nigeria trade was worth £4.2 billion last year and British companies including British Airways, GSK, Shell, Diageo, Unilever and Standard Chartered have successful and long-established operations in Nigeria, many of which date back to the 1930s.

111 African companies have already come to the UK to list on the London Stock Exchange, to raise money in one of the world's leading financial centres. Today the Prime Minister and International Development Secretary welcomed announcements from two African companies to list on the London Stock Exchange.

Aliko Dangote, the Chairman of Dangote Cement, prepares to list shares in his \$10 billion business in London in 2019, while Seplat's \$350million Eurobond was admitted for trading in London today.

The Prime Minister also announced a deeper collaboration between London and Lagos – setting up the first UK-Africa FinTech partnership which will use the City's expertise to support African entrepreneurs, improve access to financial services for consumers and encourage new investment.

Secretary of State for International Development Penny Mordaunt said:

These exciting new African listings on the London Stock Exchange and first UK-Africa FinTech partnership are indicative of the City's position as the world's leading financial centre.

With the help of the City of London to raise capital and share expertise, Nigeria and other African nations can support their entrepreneurs to develop successful businesses, stimulate growth and create jobs. Supporting economic growth across Africa will in turn boost prosperity globally, which is in all our interests.

Britain is a leading global hub for FinTech which contributes over £5 billion to the UK economy every year and Lagos is at the forefront of FinTech innovation in Africa. The first UK-Africa FinTech partnership will use the UK's unique expertise to support African entrepreneurs; improve access to financial services for consumers; and encourage new investment, via the Department for International Trade's existing FinTech Board.

African entrepreneurs will be connected with UK FinTech investors and business mentors to access the finance and advice they need to start and grow their companies, while a dedicated fund worth up to £2 million will support Nigerian innovators as they turn their ideas into successful businesses.

To support African entrepreneurs and help British companies enter this rapidly expanding market, the UK's Financial Conduct Authority (FCA) will work with regulators in Africa to share the UK's successful experience of developing regulation and policies that encourage innovation and protect consumers. FCA and Central Bank of Nigeria have today agreed to explore the potential for deeper engagement and cooperation in developing the best possible regulatory frameworks to allow fintech to flourish in Nigeria.

Today's announcements highlight the mutual benefits of closer financial co-operation to both the UK and Africa.

It builds on the existing partnership between the London and Nigerian stock exchanges, and the recent visit of the Lord Mayor of London to Nigeria which has created momentum and willingness for closer partnerships.

It also highlights how the UK aims to be Africa's financial partner of choice as we continue to help African nations to benefit from increased access to international finance, while investors benefit from access to new investment opportunities.

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## **Press release: Queen appoints new Bishop of Truro**

The Queen has approved the nomination of the Reverend Canon Philip Ian Mounstephen, MA, Executive Leader of the Church Mission Society, for election as Bishop of Truro in succession to the Right Reverend Timothy Martin Thornton, MA, following his resignation on 31 August 2017.

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## **News story: Brian Johnson appointed Chief Executive of MCA**

Brian Johnson will become the Maritime & Coastguard Agency's new Chief Executive when the current CEO, Sir Alan Massey, steps down from running the agency on 31 October 2018.

Brian started his career as a chemical engineer in Imperial Chemical Industries and then Tate and Lyle, designing and managing manufacturing plants. He joined Remploy in 2000 where he was Operations Director, leading substantial improvements in the manufacturing operations. His interest in leading organisations delivering aspects of public service took him into social housing where he was CEO of 3 housing organisations, most recently leading the successful turnaround of Metropolitan. Brian is currently interim Chief Operating Officer at Abzena, a bio-pharmaceutical company.

Department for Transport Permanent Secretary Bernadette Kelly said:

I'm pleased to announce that Brian Johnson has been appointed as the next Chief Executive of the Maritime & Coastguard Agency. I look forward to working with Brian and am sure he will build on the excellent progress made by Sir Alan.

Michael Parker, the Maritime & Coastguard Agency Non-Executive Chairman said:

"I am confident that Brian has all the skills and qualities we need to build on the excellent work that Sir Alan has done over the past 8 years of his tenure."

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## **National Statistics: Solar PV deployment: July 2018**

Monthly deployment of all solar photovoltaic capacity in the United Kingdom up to the end of July 2018.

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## **National Statistics: Energy Trends and Prices statistical release: 30 August 2018**

Energy production and consumption statistics are provided in total and by fuel, and provide an analysis of the latest 3 months data compared to the same period a year earlier. Energy price statistics cover domestic price

indices, prices of road fuels and petroleum products and comparisons of international road fuel prices.

## Energy production and consumption

Highlights for the 3 month period April to June 2018, compared to the same period a year earlier include:

- Primary energy consumption in the UK on a fuel input basis rose by 0.6%, on a temperature adjusted basis consumption rose by 0.5%. ([table ET 1.2](#))
- Indigenous energy production down by 1.0%, with oil and renewables, particularly solar, output up but gas and nuclear output down. ([table ET 1.1](#))
- Electricity generation by Major Power Producers down 0.5%, with coal down 20% but gas up 0.2%. Renewables were up 7.7% boosted by record quarterly solar generation\* ([table ET 5.4](#))
- Gas provided 47.7% of electricity generation by Major Power Producers, with nuclear at 25.3%, renewables at 25.1% and coal at 1.9%.\* ([table ET 5.4](#))
- Low carbon share of electricity generation by Major Power Producers up 0.2 percentage points to 50.4%. \* ([table ET 5.4](#))

\*Major Power Producers (MPPs) data published monthly, all generating companies data published quarterly.

## Energy prices

Highlights for August 2018 compared to July 2018:

- Petrol prices up 0.8 pence per litre on month, whilst diesel prices also up 0.8 pence per litre. ([table QEP 4.1.1](#))

## Contacts

Lead statistician [Warren Evans](#), Tel 0300 068 5059

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## Data periods

Statistics on monthly production and consumption of coal, electricity, gas, oil and total energy include data for the UK for the period up to the end of June 2018.

Statistics on average temperatures, wind speeds, sun hours and rainfall include data for the UK for the period up to the end of July 2018.

Statistics on energy prices include retail price data for the UK for July 2018, and petrol & diesel data for August 2018, with EU comparative data for July 2018.

## Next release

The next release of provisional monthly energy statistics will take place on 27 September 2018.

## Data tables

To access the data tables associated with this release please click on the relevant subject link(s) below. For further information please use the contact details provided.

Please note that the links below will always direct you to the latest data tables. If you are interested in historical data tables please contact BEIS ([kevin.harris@beis.gov.uk](mailto:kevin.harris@beis.gov.uk))

Subject and table number	Energy production and consumption, and weather data
<a href="#">Total Energy</a>	Contact: <a href="#">Kevin Harris</a> , Tel: 0300 068 5041
ET 1.1	Indigenous production of primary fuels
ET 1.2	Inland energy consumption: primary fuel input basis
<a href="#">Coal</a>	Contact: <a href="#">Coal statistics</a> , Tel: 0300 068 5050
ET 2.5	Coal production and foreign trade
ET 2.6	Coal consumption and coal stocks
<a href="#">Oil</a>	Contact: <a href="#">Nick Jesson</a> , Tel: 0300 068 5346
ET 3.10	Indigenous production, refinery receipts, imports and exports
ET 3.11	Stocks of petroleum
ET 3.12	Refinery throughput and output of petroleum products
ET 3.13	Deliveries of petroleum products for inland consumption
<a href="#">Gas</a>	Contact: <a href="#">Ben Lucking</a> , Tel: 0207 215 5010
ET 4.2	Natural gas production and supply
ET 4.3	Natural gas imports and exports
ET 4.4	Natural gas imports
<a href="#">Electricity</a>	Contact: <a href="#">Electricity statistics</a> , Tel: 0207 215 1259
ET 5.3	Fuel used in electricity generation by major producers
ET 5.4	Electricity production and availability from the public supply system
ET 5.5	Availability and consumption of electricity
<a href="#">Weather</a>	Contact: <a href="#">Susan Lomas</a> , Tel: 0300 068 5047
ET 7.1	Average temperatures and deviations from the long term mean
ET 7.2	Average wind speed and deviations from the long term mean
ET 7.3	Average daily sun hours and deviations from the long term mean
ET 7.4	Average monthly rainfall and deviations from the long term mean
Subject and table number	Energy prices data
<a href="#">Domestic energy price indices</a>	Contact: <a href="#">Susan Lomas</a> , Tel: 0300 068 5047

## **Subject and table number**

## **Energy prices data**

QEP 2.1.3

Retail prices index: fuels components  
monthly figures

[Monthly and annual prices of  
road fuels and petroleum  
product](#)

Contact: [Susan Lomas](#), Tel: 0300 068 5047

QEP 4.1.1

Typical retail prices of petroleum products  
and a crude oil price index (monthly data)

[International road fuel prices](#)

Contact: [Anwar Annut](#), Tel: 0300 068 5060

QEP 5.1.1

Premium unleaded petrol prices in the EU

QEP 5.2.1

Diesel prices in the EU