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2 minute read · December 13, 2022 3:09 PM GMT+2 · Last Updated 2 months ago

## Sudan to develop Red Sea port in \$6-bln initial pact with Emirati group


Reuters



KHARTOUM, Dec 13 (Reuters) - Sudan on Tuesday signed a preliminary agreement with a group led by the UAE's AD Ports Group and Invictus Investment to build and operate the Abu Amama port and economic zone on the Red Sea with a \$6-billion investment.

The project, located about 200 km (124 miles) north of Port Sudan, would include an economic zone, an airport and an agricultural zone of 400,000 feddans (415,000 acres).

A 450-km-long (280 mile) road will connect Abu Amama port with the agricultural area of Abu Hamad in Sudan's River Nile State, the two sides said at the signing ceremony held in the Sudanese capital, Khartoum.



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Invictus Investment is headed by Osama Daoud Abdellatif, the chairman of Sudanese conglomerate DAL, who had **previously described** the port as a joint project between DAL group and AD Ports. AD Ports is owned by Abu Dhabi's holding company ADQ.

Abdellatif had said the port would be able to handle all kinds of commodities and would compete with the country's main national port, Port Sudan, which has suffered recently from stoppages linked to the country's political turmoil.

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Sudan's Finance Minister Jibril Ibrahim said the country would be entitled to 35% of the net profits from the \$6 billion Abu Amama venture.

The deal was signed just over a week after Sudan's military and civilian political parties **signed a framework** agreement aimed at forming a civilian government and launching a new political transition after an October 2021 coup.



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Reporting by Khaled Abdel Aziz, writing by Ahmad Ghaddar and Aidan Lewis



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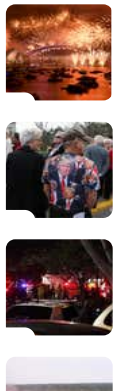
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## Global demand for lithium batteries to leap five-fold by 2030- Li-Bridge

Commodities · February 15, 2023 · 1:36 PM GMT+2 · 11 min ago

Global demand for lithium batteries is expected to surge more than five-fold by 2030, public-private alliance Li-Bridge said on Wednesday, as more people opt for electric vehicles and energy storage systems.

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