



INTERNATIONAL

ANGOLAN PRESIDENT ADDRESSES UNITED NATIONS GENERAL ASSEMBLY

New York | September 26, 2018

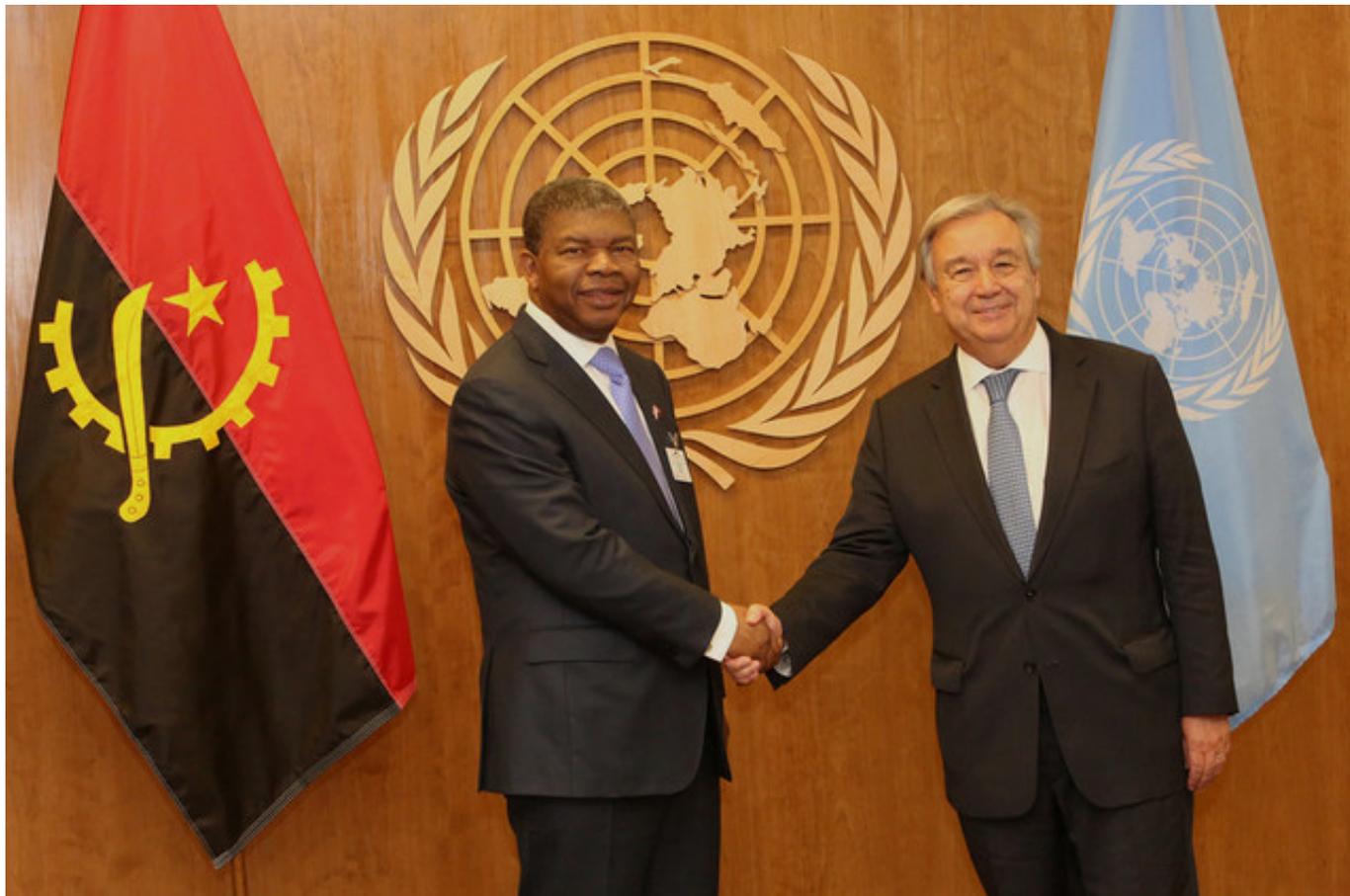


In speech, the Statesman recognised the UN progresses over 73 years of its existence, but warned of existing old conflicts still to be resolved. The Angolan President also called for reforms within the United Nations tailored to the current context. According to him, the emergence of new economic and financial hubs, as well as the technical and scientific progress justify the re-definition of the UN's ways of intervention.

The Angolan Head of State - who was addressing the UN General Assembly for the first time - also asked for the expansion of the UN Security Council to better represent the different geopolitical regions. The President defended the decentralisation of the world financial system, aiming at the promotion of sustainable development.

He reiterated Angola's commitment to the economic recovery and the search for solutions to the full pacification, democratisation and development of Southern and Central Africa. João Lourenço expressed the country's availability to continue to support the promotion of cooperation among nations, the consolidation of peace, the defense of cooperation relations, as well as bilateral and multilateral trade and investment.

João Lourenço appealed to the UN to focus not only on the promotion of the economic and commercial integration system, but also on the strengthening of the regional financial institutions, so as to enable a more sustainable economic development.



To the Angolan statesman, the United Nations Organization (UNO) must continue to promote the defence of human rights and the resolution of global problems, such as those related to security, environment, reduction of inequalities between the rich and the poor, as well as other issues with implication on development and world peace.

President underlined the role of UN in Angola

The President of Angola, said that the role of the United Nations was decisive for the achievement of a long-lasting peace in Angola through the United Nations Angola Verification Mission (UNAVEM III) and United Nations Observer Mission in Angola (MONUA) peace missions, and also commended the work undertaken by United Nations Children's Fund (UNICEF) and the World Food Programme (WFP).

Angola's experience in peacebuilding and reconciliation between the warring forces has been a positive example for the United Nations, in the sense that it has allowed for the drawing of useful conclusions on how to approach peace processes in other regions of the world.



ECONOMICS

JOÃO LOURENÇO ATTENDED THE US-ANGOLA BUSINESS FORUM

NEW YORK, | SEPTEMBER 25, 2018



The Angolan President, João Lourenço, called on Monday in New York for American investment in the iron and steel industry. The Angolan leader, who was addressing the opening of the US-Angola Business Forum, manifested particular interest in having the American investment in those two sectors in his country. “We have other minerals such as gold, copper and rare metals to be exploited, for which we invite the American investors”, said the African leader.

Addressing an audience comprised by roughly 180 businesspeople, the Angolan President affirmed that his country is open to concessions and exploitation of the Benguela Railway Company (CFB). The CFB is an important means to flow away minerals from neighbouring countries such as Zambia and Democratic Republic of Congo. According to João Lourenço, the interest of Angola in American investment is extended to public-private partnership and big projects to be conducted in the Build, Open and Transfer (BOT) manner. In this specific aspect, said the Angolan Head of State, the country will soon carry out a public tender for the construction of Barra do Dande Port and its logistical system.

Several companies are also included in a package for the privatization of several companies of the oil sector, banking, insurance, industry and farms. The US-Angola Business Forum is an initiative of the US Commerce Chamber in partnership with Amcham-Angola. The forum is aimed at attracting investments to Angola months after the country approved the new Law on Business Competition and Private Investment.



ECONOMICS

NEW ANGOLA “INVESTE PROGRAMME” TO BE CREATED

Luanda | SEPTEMBER 19, 2018



SERGIO DOS SANTOS - STATE SECRETARY OF ECONOMY

The Angolan government plans to create a new programme to finance the economy to replace Angola Investe, which last week was cancelled by the decision of the Economic Commission of the Council of Ministers, during a session that analysed documents from the National Bank of Angola and the Ministry of Economy and Planning.

The Secretary of State for the Economy, Sérgio Santos, said at the end of the meeting that the operation of the new programme, namely amounts and value of the interest rate subsidy, will be made public between December 2018 and January 2019.

Sergio Dos Santos recalled that over the last four years the Angola Investe programme has granted, through commercial banks, 120 billion kwanzas (US\$420 million) to finance 515 projects.

He also said that the State supported the provision of loans totaling US\$55 billion (US\$193 million), to subsidise interest rates, capitalise guarantee and risk capital funds, and create “a satisfactory climate for the concession of credit.”

The Angola Investe programme was created by the government to support and finance investment projects to micro, small and medium enterprises, and is operated by national commercial banks and coordinated by the Ministry of Economy and Planning, in partnership with the Credit Guarantee Fund.

In June this year, on the sidelines of the First National Production Congress, held by the Business Confederation of Angola, Santos considered the results of the Angola Investe programme to be “satisfactory.” Loans were granted to micro businesses of up to US\$200,000, small entrepreneurs received US\$1.5 million and medium-sized entrepreneurs US\$5 million, with projects in the agriculture, livestock and fisheries sectors as priority areas, followed by materials construction, manufacturing, geology and mining and services to support the productive sector.



ECONOMICS

ANGOLAN AIRLINE TAAG CHANGES FROM PUBLIC COMPANY TO PUBLIC LIMITED COMPANY

September 21, 2018 | Luanda, Angola



Angolan flagship airline TAAG is no longer a public company and has become a public limited company, according to a presidential decree approved on Thursday. A statement from the President's Office announced that the President of the Republic has decreed the creation of TAAG, SA, "without affecting the identity and legal personality," replacing TAAG - Linhas Aéreas de Angola, EP. According to the Angolan legal system, public companies are solely and exclusively owned by the State while public limited companies are created under the Commercial Companies Law in which the State directly or through other public entities, alone or jointly, has a dominant influence.

In the same decree, the Angolan president exonerated the airline's Board of Directors, appointing, in another decree, a new board, delegating powers to the Ministry of Transport to instate it. With the decree, the board led since 19 December 2017 by the former Secretary of State for Land Transport José João Kuvíngua has been removed. The Head of State sacked the company's Administration Board and appointed new staff. João Lourenço appointed Hélder da Silva Gonçalves de Moura and Preza-president of the Board of Directors (Non-Executive), Rui Paulino de Andrade Teles Carreira-president of the Executive Committee and Eulália Maria Cardoso Policarpo Bravo da Rosa - Executive Administrator.

He also appointed Luís Ferreira de Almeida - Executive Director; Hugo Alberto Pinto dos Santos Amaral - Executive Manager, Fernando Alberto da Cruz - Executive Manager and Adelaide Godinho - Executive Manager. TAAG Angola Airlines E.P. (Portuguese: TAAG Linhas Aéreas de Angola E.P.) is the state-owned national airline of Angola. Based in Luanda, the airline operates on domestic services within Angola, medium-haul services in Africa and long-haul services to Brazil, Cuba, China, and Portugal. The airline was originally set up as DTA - Divisão dos Transportes Aéreos in 1938, rechristened TAAG Angola Airlines in 1973, and gained flag carrier status in 1975. It is now a member of both the International Air Transport Association (IATA) and the African Airlines Association (AFRAA)

OIL & GAS

SONANGOL IN THE WAY OF RESTRUCTURING

Luanda | August 28, 2018



The President of Angola has approved the restructuring program of Angolan national oil and fuel company, Sonangol, which is part of the project to reorganise the oil sector, said the Civil House of the President of the Republic.

The statement issued on Wednesday said the measure aims to find solutions capable of contributing to the sustainability and growth of the oil industry in Angola, making Sonangol more competitive and profitable.

To contribute to the improvement of the performance of the oil sector in Angola, to boost and intensify activity to replace reserves and increase oil and gas production in the medium and long term, as well as to promote the exploration, research, development and production of natural gas to guarantee its availability for internal use and export, are also included in the objectives.

The measure is also intended to increase domestic crude oil production, boosting the role of research and production unit Sonangol Pesquisa e Produção to make it more efficient and encourage the development of a robust national industry to support the oil sector.

The programme will increase domestic refining capacity to reduce dependence on imports and consolidate the integration of refining, transport, storage and sale of refined products, with a focus on fuel efficiency and liberalisation of the fuel market.



ECONOMICS

GOVERNMENT RELEASES FUNDS FOR PRODESI

Luanda | SEPTEMBER 16, 2018



At least 13 billion kwanzas will be made available this year by the Angolan Government for the Programme to Support Production, Diversification of Exportations and Importations Substitutions (PRODESI), announced last Friday in Luanda the secretary of State for Economy, Sérgio dos Santos.

In the context of the economic diversification process, the Economic Commission of the Cabinet Council approved the PRODESI plan, a document which identifies projects and activities aimed at ensuring the achievement of the objectives and goals expressed in the National Development Plan (PND) for the 2018/2022 period.

PRODESI is one of the 83 programmes of the PDN to be implemented in partnership among the State, businesspeople and university centres of scientific research, according to the official. Speaking to journalists on the sidelines of the meeting of the Economic Commission of the Cabinet Council, chaired by the President of the Republic, João Lourenço, the secretary of State for Economy said that the state, entrepreneurs and university centres of scientific research will be the executors of the project.



Sérgio Santos said also that the tasks to be carried out have to do with the need to organize PRODESI's technical unit of implementation. He explained that PRODESI will be the executive structure to materialise the partnership, creating work teams that will begin to execute a set of projects, in areas such as support to the production process, developing several infrastructures, fundamentally linked to agribusiness, food production, mineral resources, tourism and leisure.

The improvement of the business environment and the transversal conditions, so that it is possible to do business in Angola, as well as others linked to the acceleration of the expected results of PRODESI, are included in the objectives. The state secretary also highlighted the projects related to attracting foreign direct investment, facilitating access to credit for entrepreneurs and infrastructure in the framework of public-private partnerships.

INAPEM strengthened

Within the framework of PRODESI's philosophy and the programme that will replace Angola Investe, the Institute of Business Development (IFE) will be absorbed by the National Institute for Support to Small and Medium Enterprises (INAPEM), a subject also discussed at the meeting. The new organic statute of INAPEM should be approved in the coming days, including the board of directors. The goal is to have a strong and effective positioning of small and medium-sized companies, concluded Sérgio dos Santos.