



Politics

ANGOLAN PRESIDENT LAUNCHES INTEGRATED MUNICIPAL DEVELOPMENT PLAN (PIIM)

Angola, | May 27, 2019

The 164 municipalities of the country have identified actions to be developed by 2020, within the framework of the Integrated Municipal Intervention Plan (PIIM).



Angolan Head of State, João Lourenço, announced Thursday in Luanda that the Integrated Municipal Intervention Plan (PIIM), launched in Luanda, will be financed with the equivalent in Kwanzas of two billion dollars from Sovereign Fund of Angola (FSDEA).

President Joao Lourenço who was speaking the launching session of the plan, assured that with the money available from the Sovereign Fund, the PIIM will be implemented without recourse to public indebtedness. The President of the Republic has revealed that it is the Government's intention to make municipalities the center of national development.

PIIM, to be implemented in the 164 municipalities of the country, will give priority to the energy and water, education, health, basic sanitation and road construction sectors. The head of state also affirmed that the PIIM is an "inescapable" challenge.

International

AFRICAN DAY 2019 CELEBRATED IN HUNGARY

Budapest-Hungary | May 3, 2019

On 25 may 2019 Africa celebrated the 56th anniversary of the birth of the Organization of African Unity (OAU), precursor of the African Union.



According to H.E. Moussa Faki Mahamat Chairperson of the African Union Commission this memorable day was celebrated under the theme: "Year of Refugees, Returnees and Internally Displaced Persons: Towards Durable Solutions to Forced Displacement in Africa". He stressed tha this theme in itself sufficiently demonstrates the acuteness and the challenges and the urgent and imperative need to work together to ensure to all African citizens the inalienable right to live free, dignified and be productive.

The 2019 edition of Africa Day was commemorated very early in Hungary. The choice was made for the imposing Corvinus University, which hosted the various events on the programme.

Several distinguished guests attended, including prominent Hungarian academic and political figures, as well as diplomats based in Hungary. The conference was then followed by the cultural activities in the beautiful Ceremonial Hall: an African fashion show symbolizing the traditional attires of the represented countries, to the sound of their respective typical music.



ANGOLA-HUNGARY NEWSLETTER

Newsletter of the Embassy of Angola in Hungary
1124 BUDAPEST, SIRALY U. 3.

NEWLETTER N°39 // JUNE , 2019

The art exposition showcased colourful handicrafts of each country. Last but not least, it couldn't have been a truly African event without the usual culinary reception offering delicacies from each participant nation.



Africa faces several challenges in meeting the aspirations of African peoples, including: agricultural productivity, local processing of raw materials, product diversification, training, the sustainable enhancement of human resources, the extension of the industrial fabric, a vast network of infrastructure and the exploitation of the energy potential of the continent, job creation opportunities for young people, women and general social well-being remain the priority.





ANGOLA-HUNGARY NEWSLETTER

Newsletter of the Embassy of Angola in Hungary
1124 BUDAPEST, SIRALY U. 3.

NEWLETTER N°39 // JUNE , 2019

Cooperation

CELEBRATION OF THE PORTUGUESE LANGUAGE AND CULTURE OF THE COMMUNITY OF PORTUGUESE SPEAKING COUNTRIES

Luanda-Angola | May 7, 2019



The 9th edition of the Portuguese language and culture day of the Community of Portuguese Speaking Countries was celebrated on May 7, 2019, under the theme: “The influence of globalization across CPLP cultures”, organized by the lusophone ambassadors accredited to Hungary, in collaboration with the Portuguese Department of the Faculty of Arts of the University ELTE. The event took place in the Ceremonial Hall of the Faculty of Arts of ELTE in Budapest, and was honoured with the presence of Heads of Diplomatic Missions of the lusophone nations, as well as notable figures of the host University and the Ministry of Foreign Affairs and Trade of Hungary.



Cooperation

ANGOLAN GOVERNMENT APPROVES PROJECT FOR ITS ENTRANCE IN SADC MARKET

Angola | JUNE 27, 2019

The Cabinet Council's Economic Commission approved on Wednesday, in Luanda, Angola's tariff project for its entrance in the Southern Africa Development Community (SADC)'s Free Trade Zone.



According to the Cabinet Council the Project is expected to be introduced to SADC executive secretariat until July 30.

The document has been elaborated in compliance with modalities contained in SADC Trade Exchange Protocol, which determines the elimination of customs tariffs up to 85 percent in intra-regional trade. Angola adhered formally to the SADC Free Trade Zone in February 2003, however the Cabinet Council approved only the terms for the elaboration of the strategic trade negotiation in May 2018.

Angola's adhesion to SADC free trade zone is to be gradually concluded and this could take over a decade with the grading of the categories subject to tariffs exemption or adoptions of restrictions in some cases, for the protection of domestic output.

According to data released in 2018, SADC has 307 million inhabitants with its Gross Domestic Product (GDP) estimated at USD 707 billion.

Politics

GOVERNMENT REVIEWS MONETARY SOCIAL TRANSFERS SCHEME

Luanda | February 25, 2019

An integrated project of monetary social transfers aimed to mitigate the impact of changing tariffs on water, electricity, public transport and fuel has been analysed.



This was during a meeting of the Economic Commission of the Council of Ministers held Wednesday in Luanda, chaired by the head of State, João Lourenço.

The Executive is working to strengthen the social protection system, particularly at the level of social protection, non-compulsory and non-contributory.

The move follows the implications of tariffs change, underway since August 2018, in the cost of living, mainly among the poorest families. According to the final communiqué of the meeting, the integrated project of monetary social is funded by World Bank, a package of USD 320 million.

The four-year project will benefit some one million families in the country's 18 provinces and 40 municipalities, with 50 beneficiaries in urban areas and 50 in rural areas. Each family will receive AKZ 5,000 / month during 12 months. The project should receive the World Bank's Board of Directors thumbs up on July 2, the day dedicated to Angola at the World Bank, apart from the approval of package of USD 1.5 billion to strengthen water sector programme.

During the session, the Economic Commission also approved the Integrated Communication Plan on Tariff Adjustment to clarify citizens' of fuels. The Session also approached the Inflation Report for the first quarter of 2019. The meeting also analysed a proposal for a Notice on Foreign Exchange Operations of Airlines and Operators of Foreign Charter Flights and Travel Agencies.

FINANCE

GOVERNMENT OF ANGOLA PREPARES THE FIRST NATIONAL RISK ASSESSMENT REPORT

Angola | JUNE 11, 2019

The Angolan government is preparing its first National Assessment Report on Risk, Money Laundering and Financing of Terrorism, the Ministry of Finance said in a recently released statement.



The statement also said that the document will serve as a basis for Angola's upcoming assessment in 2021 by the Eastern and Southern Africa Against Money Laundering and Terrorism Financing Group (ESAAMLG).

The document presents the risks of the country and the work to be carried out to mitigate these risks, while also enhancing the credibility of the financial system, the effectiveness and robustness of the country in relation to the international community.

The report is being drafted by civil servants and has the involvement of civil society and public bodies, particularly the Ministries of Finance, Justice, Interior, Commerce and Geology and Mining.

ASSESSMENT PROCESS OF 12 BANKS IN THE ANGOLAN FINANCIAL SYSTEM

Evaluation of the banking sector is expected to bring little news, says the governor of Angolan central bank



The current assessment process of 12 banks in the Angolan financial system is expected to bring little news, said the governor of the National Bank of Angola recently, who mentioned the possibility of a few banks having to increase their capital.



José de Lima Massano, speaking last week at the Angola Oil and Gas 2019 conference, recalled the efforts that the central bank has been making to strengthen the country's commercial banking sector which is, "currently the economy's main financier."

The governor, who did not say when the evaluation process would be completed, added that "from the point of view of solvency ratios," the system, currently composed of 26 banks, "is healthy, considering that the regulatory ratio is 10% and the bank sector has an average of 30%."

The official also announced the arrival in Luanda this month of a delegation from the United States Federal Reserve to see if the Angolan authorities have taken the necessary steps for the Angolan banking system to be awarded correspondent status once again.

Massano also said that the problems are being overcome, as the National Bank of Angola has defined a set of rules and actions that commercial banks are following effectively.

The lack of access to dollars led the Angolan central bank to carry out its auctions in euros, which became the benchmark for determining the kwanza's price against a basket of currencies, including the dollar. The governor recalled the time, between 2015 and 2016, when US correspondent banks ended their

relationship with the Angolan banking system but gave assurances that this is being “overcome” as confidence is recovered. (Macauhub)

CITIBANK PLANS TO RETURN TO ANGOLA

Citibank has informed the National Bank of Angola that it intends to return to the country, about 16 years after it closed its representative office in Luanda, Angolan newspaper Valor Económico reported.



Citibank’s interest, the paper quoted sources familiar with the negotiations as saying, is driven by pressure from oil companies on their financial partners and the difficulties experienced in payments for operations in dollars. A concrete sign of this intention was Citibank senior managers taking part in the Angola Oil & Gas 2019 conference, held in Luanda from 4 to 6 June.

The governor of the Angolan central bank last week announced the arrival in Luanda this month of a delegation from the Federal Reserve of the United States of America to see if the Angolan authorities have taken the necessary measures to re-establish bank correspondence of the banking system. The lack of access to dollars led the Angolan central bank to carry out its auctions in euros, which became the benchmark for determining the kwanza’s price against a basket of currencies, including the dollar.

The governor recalled the time, between 2015 and 2016, when US correspondent banks ended their relationship with the Angolan banking system, but gave assurances that this is being “overcome” as confidence is restored. The Angolan banking system has only three representative offices of foreign banks, Commerzbank of Germany, and Firstrand Bank and NedBank, both from South Africa. If negotiations with the US Federal Reserve go well, a return to the Angolan financial system of Bank of America and the largest German bank, Deutsche Bank, is also expected.



ECONOMICS

LUANDA IS PREPARING THE 35TH EDITION OF THE INTERNATIONAL FAIR

Angola | June 17, 2019

The 35th edition of the Luanda International Fair (Filda), from 9 to 13 July, has confirmed the participation of 21 countries, three more than in 2018, announced the chairman of the company organising the event.



Bruno Albernaz, chairman of Eventos Arena, told Jornal de Angola that the countries that have already confirmed include Portugal, Germany, Indonesia, Turkey, France, India, China, United Kingdom, Norway, Sweden, Switzerland, Israel, Brazil, Japan , Belarus, Uruguay and Italy, and the territory of Macau will also attend.

The number of requests from foreign companies to participate in the event, according to Albernaz, is a good reflection of the intentions and efforts of the government to attract more investment to Angola.

“The fair has experienced not so good times, but we have been trying to give it new life since the 2017 edition, the 33rd, which took place in Luanda Bay,” said the group’s chairman.

The 34th edition of the Luanda International Fair (Filda/2018) was held at the premises of the Luanda/Bengo Special Economic Zone in Viana, an area of 28,000 square metres that is also being used for this year’s edition.

The Luanda International Fair, FILDA, has been for many decades a symbol of Angola's economic and social development, a meeting point for national and foreign operators and partners, a demonstration of Angola's capacities and potential and as such an initiative that imposes itself on the national scene stimulating the increase of productive capacity and the launch of new economic bridges.