

DIPLOMACY

AMBASSADOR LIZETH PENA IS LEAVING AFTER EIGHT YEARS OF INTENSE AND INNOVATIVE DIPLOMATIC ACTIVITY IN HUNGARY.

Angola, | July, 2019

Ambassador Lizeth Pena ceases her duties in Hungary and takes the oath for a new Diplomatic Mission in Gabon to Central Africa



She has been Head of Diplomatic Mission in Hungary since 2011 and has significantly contributed to strengthening cooperation between the two countries in the political, diplomatic, economic and academic fields.

A very high-level dialogue between Hungary and Angola

Upon his arrival in Hungary, Ambassador Lizeth Pena had a clear and ambitious roadmap for both countries. One of the objectives was to promote and maintain a high-level political, diplomatic, economic and trade dialogue between Hungary and Angola. This objective was largely achieved through ministerial contacts, academic exchanges and business trips.

From a political and diplomatic point of view, the objective was to develop consultation initiatives between Hungary and Angola on geopolitical issues of common interest, issues related to the security of both States as well as international peace issues.



An active and ambitious economic diplomacy

From an economic point of view, the ambassador aimed to develop an active and aggressive economic diplomacy to attract capital, technology and know-how in Angola within the political strategy of economic diversification advocated by Angola.

The Hungarian authorities have adopted this roadmap by seeking greater Hungarian participation in the diversification of the Angolan economy.

The aim is to optimize existing agreements and explore new areas of cooperation with a direct impact on the diversification of the Angolan economy.

The fields of agriculture, infrastructure, transport, energy, drinking water treatment and medicine are part of this package of potential areas of cooperation.

Business cooperation between Hungary and Angola will mainly focus on agriculture, security technology and energy, Szijjártó told and added : “Africa is the continent of the future,” he said.

Hungary's strategy of opening up to the countries of the South

“The Hungarian government has launched its strategy of ‘opening to the south’ in order to help as many Hungarian firms as possible to successfully access the African economic area.” Hungary’s Eximbank has set up a fund of 40 million euros to help Hungarian companies set up production, and research and development capabilities in Angola, while the bank will also provide loans amounting to 135 million euros to promote bilateral trade, Szijjártó said.



Africa’s Portuguese-speaking countries, he said, were a “natural destination” for Hungary’s investment strategy. “Angola is the most important since mutual sympathy between the two countries is a legacy of Angolans who, in previous times, graduated from Hungarian universities,” the minister said. “Personal ties serve as a basis for cooperation between countries,” he said, and added that the government would increase the number of scholarships to Angolan students to 100 a year.



International

SHEIKH AHMED DALMOOR AL MAKTOUM PAYS AN OFFICIAL VISIT TO ANGOLA

Angola-Luanda | July, 2019

UAE TO INVEST USD 2 BILLION



The United Arab Emirates plans to invest, as from the next six months, about USD 2 billion in the installation of a tractor assembly line in Angola, electricity and gas production and agriculture. The information was given to the press today by Dubai Sheikh Ahmed Dalmoor Al Maktoum at the end of a meeting with the President of the Republic, João Lourenço. On this fourth visit to Angola, Sheikh Ahmed Al Maktoum believes that within six months the effects of cooperation will begin to be felt.

He said that cooperation in the gas production sector would reduce electricity costs and support the operation of the industry. He also expressed the interest of working on water desalination projects to benefit poor people, as well as projects that help reduce unemployment. The Dubai sheik has admitted the possibility of increasing the value to invest as the basis of cooperation is expanded. The United Arab Emirates is a confederation of Arab monarchies located in the Persian Gulf and has the sixth largest oil reserve in the world, being one of the most developed economies in the Middle East.



EDUCATION

BUDAPEST THE AMBASSADOR OF ANGOLA AS GUEST OF HONOUR AT THE GRADUATION CEREMONY OF CORVINUS UNIVERSITY IN

Budapest | July 23, 2019

Angola and Hungary are developing very intense academic cooperation with many Angolan students in Hungary



Speaking at the ceremony, the Ambassador praised Hungarian policy towards the countries of the South among which are the African countries south of the Sahara which constitute a priority target.

She said ***“let me take the opportunity to congratulate the Hungarian Government for its initiative to implement policies of opening toward Africa. One of the major programs being implemented not only for Africa but for many other countries, is the Stipendium Hungaricum Scholarship from which, I believe, some of you benefited from. Your graduation today is a reward of the cooperation being implemented between Hungary and different countries. I am so proud to say that at least one of those students is from my country Angola”***.



She highlighted Africa's role in the 21st century and the opportunities it offers to investors.

Hungary is implementing an opening diplomacy for the southern countries and more particularly for Lusophone Africa. This opening up represents a twofold advantage for Africa because Hungary not only has much to offer Africa in terms of capital, investment, knowledge, increasing human, technical and know-how capacities, but it is also part of a vast group that is the European Union and of which we have no doubt that it is the spokesperson for the common will to enrich cooperation between Africa and the countries of the North.

She explained, "Today, the 21st Century is said to be Africa's Century because it's a continent of innumerable opportunities and where the investigation in all the fields is still needed. Those opportunities are opened to you, the young generation. So, dare to be adventures, to dream big and be aggressive sticking in your dreams and most of all as I have already said, embrace excellence, because the world belongs to you".

ECONOMICS

ANGOLA AND WORLD BANK SIGN DEVELOPMENT POLICY FINANCING AGREEMENT

Angola | July 23, 2019

The Angolan Government and the World Bank formalized on Tuesday, July 23, the signing of the Development Policy Financing (DPO) agreement, worth US \$ 500 million as well as the National System Reinforcement agreement of Social Protection, valued at USD 320 million.



These agreements were signed at the premises of the Ministry of Finance and were signed by the resident representative of the World Bank, Olivier Lambert and the Angolan Minister of Finance, Archer Mangureira. These agreements come from funding recently approved by the World Bank Group Board of Directors in Washington, which is intended to be implemented in three structuring initiatives of the Angolan Executive - there is also an amount of USD 500 million for the funding of the BITA water project.

Finance Minister Archer Mangureira stated that these operations will be carried out at the appropriate time, as measures are being taken to correct macroeconomic imbalances while the Government preserves its concern with the structuring of the social protection system. "With regard to the social protection system we have the technical collaboration of the World Bank, and more than making cash transfers to vulnerable families, the important thing will be to create conditions for these families to achieve their self-support," said the official Finance Minister, at a ceremony attended by Minister of Social Action, Family and Women's Promotion, Faustina Alves and the Secretary of State for Budget and Public Investment, Aia-Eza da Silva.

OIL & GAS

NINE OIL BLOCKS TO BE TENDERED IN NAMIBE BASIN

Luanda | July 29, 2019

The Minister of Mineral Resources and Petroleum, Diamantino Azevedo, announced today the tendering of nine offshore oil blocks in the Namibe Basin, namely blocks 11, 12, 13, 27, 28, 29, 41, 42 and 43.



The government official made the announcement at the opening of the third consultative council that takes place in this city under the motto "Restructuring the Sector of Mineral Resources and Petroleum: A Commitment for the Socioeconomic Development of the Country." According to the minister and the schedule, the general strategy for the attribution of oil concessions for the period 2019-2025 provides for the bidding of nine offshore oil blocks in the Namibe Basin, and the official announcement of the bidding of these blocks will take place in October of this year."

Namibe will thus enter into the "map" of the National Petroleum Industry, in addition to the great importance and contribution it has given to Ornamental Stones, with enviable exotic rocks with good acceptance in the international market," he acknowledged. According to Diamantino Azevedo, taking into account the great mineralogical potential of the province of Namibe, many companies have acquired exploration bonds to invest in the region, such as ATABAMAIK in copper, General Mining (China) in rare earth and Vig World Spanish TOLSA) in lithium. The letter company expressed interest in submitting their projects to the authorities of Namibe province later this week and to start exploration.

FINANCE

CENTRAL BANK KEEP INTEREST RATES UNCHANGED

Angola | July, 2019

The Monetary Policy Commission of the National Bank of Angola (BNA) decided to keep the country's main market benchmark rates unchanged during its meeting last Friday, the central bank said in a statement.



The BNA Rate was kept at 15.0%, and the Permanent Liquidity Absorption Facility at 0%, while the coefficients of Mandatory Reserves in domestic currency were kept at 17% and 15% in foreign currency.

These decisions were supported by the fact that annual inflation continues its downward trend, although the monetary base in national currency, a monetary policy-operating variable, expanded by 3.28% in June 2019, the statement said.

In June 2019, the National Consumer Price Index (IPCN) showed a monthly change of 1.08%, slightly below the previous month (1.09%) and a year-on-year change of 16.94%, which was also lower than in the previous period (17.14%).

Gross International Reserves stood at US\$16.02 billion in June 2019, compared to US\$17.92 billion a year earlier, which covers goods and services imports for a period of 8.78 months.