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ANGOLA NEWSLETTER
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Angolan economy

According to the joint report produced by the African Bank of Development (BAD), the Economic Commission of the UN for Africa (UNECA), OCDE and the PNUD, foresee for this year a growth rate about 8.2% for the Angolan economy, helped by the retaking of the oil-operations. The report foresees a fall of the inflation of 13,5% for 10% and to only one digit in the next year.

Also, the FMI foresees, for this year, an economic growth of 10,38% thanks to the increase of the petroliferous search and to the public investments programs.

The Angolan executive is more optimistic and expects that the economy grows around 12.8% due to the opportunities in all activity sectors. Training is one of the ten priority areas to stimulate and reinforce the economy.

To diversify the economy

According to a study of the Center of Scientific Investigation of the Catholic University of Angola, the country will have an economic structure less dependent of the oil, until 2025, and because of that, a financial effort in the diversification of the economy will be the necessary.

In accordance with the study, the most important sectors in the diversification process are agriculture, forests and fishing, with 16,5% of the Gross Domestic Product (GDP), transforming industry, construction and energy, with 37,5% of the GDP, trade, transports, board, insurances and telecommunications, with 24,5% of the GDP, and the extraction of oil, with 18,7%.

The average growth rate of the GDP, according to this study, is about 9,5% by year.

Private investment

The National Agency for the Private investment (ANIP) formalized investment contracts in the construction, agriculture, trade, services and hotel services sectors. These sectors have reached a semester volume record, in the value of 100 thousand million kwanzas (one dollar is equivalent to 95,589 kwanzas).

Textile Industry

In January of 2013, the plant of confections - Textang II -, in Luanda, which is shutdown for more than two decades, is going to start the tests with real raw material, after a period of recovery.

The Africa Textile, in Benguela, which is the biggest unit of confections, and the Satec, in North Cuanza, are also in rescuing and will be rehabilitated in a deadline between one year and a half and two years.

Agriculture

A development and cultivation rice project is going to be implemented in the next five years, in the provinces of the Bié and Huambo, by a Japanese institution of cooperation.

As per the financing of the Development Bank of Angola (BDA), in the scope of the project "Lands of the Future", more than 26 agricultural farms, with areas of 250 hectares, have entered in operation in the city of Quibala (Cuanza South) and have been delivered to the young farmers duly formed in techniques of production and agricultural management.

Trade

According to an analysis of the Banco Espírito Santo (BES), the public investment in stores of proximity, municipal markets and logistic centers will be around 1,8 thousand million dollars, and will generate 205,8 thousand workstations. This analysis indicates the sectors of trade as one of the most promising of the Angolan economy.

The reopening of the Presild - Program of Restructuring of the Logistic and Distribution System of Essential Products to the Population - was initiated with the resumption in the whole country of the supermarkets NOSSO SUPER. This will give primacy to the national products and will allow the municipal corporation to shorten the long distances to accomplish its domestic purchases.

Banks

The Deutsche Bank of Spain granted to the Angolan Bank BPC – Banco de Poupança e Crédito a line of financing of 50 million dollars, that is destined to the public and private projects for the development of the Angolan economy. The agreement totals a financing of 3,5 thousand million dollars, that guarantee the concretion of projects in the sectors of construction, infrastructures, agro-industry, health and communications.

Institutional capacity

The reinforcement of the institutional capacity of the State constitutes a worry of the Angolan Executive, who extended himself to the trade, allowing a better management of the segment respecting to the sector of trade, with the inauguration of the Integrated System of Information of the Ministry of Commerce – SIMINCO -. It is a computer system grounded in modern technologies, drawn to be the main tool for the

fulfillment of the Law of the Commercial Activities (Law n.º 1/07 and Presidential Decree n.º 265/10), that defines the administrative procedures for import, export and re-export of goods.

Health

In order to deal with the search of the patients who daily flow to the biggest hospital unit of the region, the Central Hospital of the Huambo needs 108 doctors with diverse specialties.

50 nurses of diverse specialties are also needed, for better assistance to the 500/ 600 patients, on daily average.

The hospital has, presently, 81 doctors of multiple nationalities and 433 nurses.

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Railway

After approximately thirty years of interruption, the railway of passengers and load of Benguela returned to the municipality of Cuíto (Bié).

The continuity of the railway recovery will allow, during this year, to reach the border with the Zâmbia. The functioning of the train to the austral region is very important and provides the partner-economic development of the neighboring countries of Angola.

Development in the Huila

Some fabrics units will be reactivated in the industrial polar region of Matala, and counts with an unit of transformation of tomato and millings of cornmeal and wheat, private investment projects that will stimulate the increase of agricultural production.

The industrial polar region of Matala counts with more than six manufacturing units and has in prospect the construction of others, which will be connected to the transformation of fruits.

Commercial exchanges

In the first four months of 2012, portuguese exports for Angola registered a value of 819.894 thousand euros, correspondent to more 29.31% than in the same period of 2011.

Portuguese imports from Angola have reached a value of 575.902 thousand euros, more 176.71% that in the first four months of 2011.

IPAD Angola

The fourth edition of the IPAD Angola – Infrastrusture Partnerchip for African Development – occurred on 3rd and 5th of July 2012, in Luanda, at the Hotel Epic Sana. The IPAD Angola is an international event with the pupose of promoting business relations between public and private investors, having in view the establishment of partnerships which might contribute to the development of Angola.

To cooperate with Angola

Argentina – The President of Argentina, invited by the President of Angola, has visit Angola in May and has inaugurated a fair of Argentine products, in the Filda, with the participation of 400 businessmen of the country.

The opening of a credit facility of 100 million dollars will contribute to support the development of Angola, particularly in the agriculture and industry sectors, as well as to increase partnerships between businessmen of the two countries, especially in the food industry sector. Argentina intends to buy the gas of the Angolan project LNG.

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