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ANGOLA NEWSLETTER June 2016

Angola will produce over 2 million barrels of oil per day

In 2018 Angola will produce over 2 million barrels of oil per day, and during this year, the growth in this product's value shall be two-tenths higher than the government's forecast.

Between 2016 and 2020, oil production will grow in a continuous way, hence, the country will produce 2 095 million of barrels per day in 2020.

Angola's economy will regain an even more powerful growth on 2017, at about 3%, and will grow again on 2018, at about 3,5%.

Angola and China: common grounds between countries

Both Angola and China refer to their mutual relationship as being beneficial, and certainly both countries will benefit if they go beyond the traditional model for public credit.

The President of Angola has recently visited China, and during his stay he has secured funding of 6 thousand of million dollars of Chinese credit.

Angola is strengthening its economic relationship with China, hoping to go beyond the traditional model for public credit to be paid in oil, to a more diverse approach led by the private sector.

Foreign private investment is necessary in Angola to fight the low oil prices and increase its exportation. Chinese companies have the resources to provide money and know-how to help Angola developing other sectors besides oil, such as agriculture and manufacturing, in order to create more jobs.

However, oil is still the main sector that dominates the economic relationship between these two countries.

Camambe's dam will have the biggest energy substation of Angola



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Camambe will have the biggest energy substation of the country, once the construction of the second central is concluded, and the rehabilitation of the dam is also concluded.

Alberto Carneiro, director of this project, has stated that this substation will have three yards, the first one with a capacity of 60 kilovolts (kV), the second with a capacity of 221 kV and the last of them with 400 kV.

Technically, the dam is concluded, and since the beginning of its construction, it was expected that it would produce up until 180 megawatts.

He has also referred that the civil part of the construction is totally concluded, whereas the assembly of the equipments, such as the gate to regulate the dam, shall begin shortly.

Angolan Authorities intend to put an end to the illegal foreign exchange market

The Supervisory Committee of the Financial Information Unit, a support organism to the President of the Republic, has defined a strategy for the current economic year to put an end to the illegal foreign exchange market in the country and reinforce the supervision on the internal market, in order to prevent and suppress money laundering and terrorist funding.

In the meeting that took place in Luanda, coordinated by the Ministry of the Interior, Ângelo de Barros Veiga Tavares, the "Strategy Plan to Implement Measures to Combat Money Laundering and Terrorism Financing" was analyzed.

The Committee also analyzed the report from the Financial Information Unit, and the accession process of Angola to the ARINSA (Asset Recovery Inter-Agency Network for Southern Africa). The participants of this meeting discussed measures to improve the works of the supervisory organisms on the financial, foreign exchange and commercial sectors, highlighting the measures to control the illegal foreign exchange market.

The Committee analyzed the regulations to be observed for the payment of goods and services, and the capacity of the supervisory organisms.

Angola will have a Science Academy in 2017

The Minister of Science and Technology, Maria Cândida Teixeira, has stated that Angola will have a Science Academy, an organism the aim of which is to increase and develop the scientific production in 2017.

This Academy will have representations in all Angolan territory. According to her, the Science Academy of Angola will act as a scientific community, and will contribute to the study of important areas for the country. The creation of this Academy will highly contribute to the scientific development of the country and to the interaction between the Angolan researchers and researchers all over the world.

This project is included in the National Development Plan, which shall be finalized in 2017.

APIEX promotes business between Angola and Poland

APIEX (Trade and Investment Promotion Agency of Angola) has organized an event to bring close the Angolan and Polish businessmen to promote and develop business relationships in several areas.

APIEX, the responsible organism for the execution of the national strategy for investment, along with the African-Polish Chamber of Commerce “ProAfrica”, has organized the Business Forum Angola-Poland.

Both institutions believe that promoting exportations and international movement of the Angolan companies will benefit both countries, creating new business opportunities in several sectors.

The Polish business delegation has showed interest in investing several areas, such as the wood industry, food industry, energy, construction, education and equipments for large-scale distributors. The APIEX has taken efforts to attract foreign investors, providing investors with quicker and easier ways to contact and develop partnerships with Angolan companies.

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