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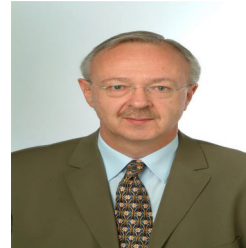
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### *Foreword*



I consider myself very fortunate to have been appointed Ambassador to Angola at the moment that the country and its leadership are making great efforts to break with a history of war, civil strife, state monopolies and poverty itself. Helped to a small extent by crude oil production levels that are approaching 2 million barrels per day, the wisdom to open up the economy not only to international companies but also to an ever increasing number of dynamic Angolan entrepreneurs, and a genuine desire to develop a flourishing and equitable society, the odds look quite good for Angola.

Though there are still quite a few important challenges ahead, international recognition and appreciation are steadily on the rise. With the elections for the National Assembly taking place on September 5, the country and its government are on the verge of presenting the world with new and impressive credentials. If all goes well and the page on the past can finally be turned, the prospect of a strong, stable and prosperous country in the region looms on the horizon, and it may play an important role in developing models for growth and stability elsewhere in the Southern and Central African regions.

It goes without saying that Angola which is in the process of being created at impressive growth rates, offers many opportunities for serious entrepreneurs, both short term and long term. Investments in infrastructure are gathering momentum, consumption levels are very much on the increase. Getting started in Angola is not for the undetermined or weak hearted, but there many success stories of foreign enterprises in Angola. Among them some, but not nearly enough, companies from the Netherlands.

I consider it one of my most important challenges for the coming years to help increase this Dutch presence in Angola and look forward to meeting you in Angola.

Dr Cor van Honk

Ambassador of the Kingdom of the Netherlands

## Economy, Commerce and Investments

### Angola looks for alternative resources to oil industry

The Angolan economy grew 20.9% last year, especially as a result of the oil industry. However, economists stress that the sectors of construction, trade, agriculture and cattle-breeding will be the main vectors of development in a long term perspective. "Apart from the oil sector, Angola has in the construction sector - namely with the real estate boom- in the trade and agriculture sectors its main social and economical development vectors in long term", defends Cristina Casalinho, chief-economist of BPI.

The "black gold", whose production in the last two years has placed Angola in the ranking of the countries with the biggest economical development, will not be enough for a sustained development of the economy. Ricardo Gazel, an economist who represented the delegation of the World Bank to Angola, referred that Angola is reaching "a limit in the oil sector and therefore growth in the next years will greatly depend on the diversification that the government will provide to the economy".

Figures from the Angola Reserve Bank reveal that in 2007 the expansion of the non-oil sector was 21.5%, slightly above growth in the oil sector (20.4%) and GDP.

The construction, on the one hand, and agriculture, cattle- breeding and fishing, on the other hand, are among the biggest improvement, with 37.1% and 27.4%, respectively. The performance of the mercantile services was also significant (21.8%), promoted by the development of the banking services, among other factors.

In 2008, the macro-economical conditions must have been crucial for the expansion of the real sector of economy, judging from the sustained pace of the acceleration of bank loans to the economy and by the improvement of the main roads of the country, as well as water and electric energy supply.

However, Cristina Casalinho warns to the main economical risks: "the over warming as a result of the strong influx of oil revenues and the difficulties in the absorption of the generated richness". The economist explains that the level of the existing infra-structures, despite the significant effort being done by the government, "is still very incipient", especially in the sectors such as "logistics and transports".

Source: Angonoticias

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### Individual Business Meetings Angola, 20<sup>th</sup> and 21<sup>st</sup> October 2008 in the Netherlands

Are you interested in doing business in Angola? Do you want to export or invest in Angola? Are you interested in Angolan business information? The Individual Meetings Angola on the 20<sup>th</sup> and 21<sup>st</sup> of October 2008 will provide you with a unique possibility to discuss your business opportunities in the Angolan market with the Trade Assistant (Mr. Mário I. Lironel) of the Royal Netherlands Embassy in Angola. During this individual meeting the Trade Assistant will be able to provide you with specific and tailor-made information.

Location: 20<sup>th</sup> of October in The Hague (Den Haag)  
21<sup>st</sup> of October in Breda

More information: EVD Karen van den Einden (einden@evd.nl)

Source: EVD

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### Angola's new business information centre

A new business information centre has been established in Luanda. The Angolan Minister of Industry, Joaquim David, said in Luanda that with the launch of the Business Information Centre, Angolan business people will as from now understand the market better, as well as the relations between their activities and the country's macro-economic indicators.

The Minister, who spoke during the inauguration of the Business Information Centre (CIE), said that the institution will help new businesses to understand the market better as the initiative is intended to help them with the various aspects and particularities of the business activity.

According to the Government official, the centre will also help the businesses with feasibility studies, as well as to integrate and comprehend the relationship between their activities and the macro-economic indicators, the consumers, the trade and balance of payment.

"We believe that it is a powerful instrument, as it will provide the businesses with the skills to be competitive. I hope the businesses recognise, make more use and take advantage of the initiative because it has the potential to help them," he stated.

CIE is an institution that results from a partnership between the Angolan Industrial Development Institute (IDIA), the UN Development Programme (UNDP), and oil company Chevron, under the Angolan Business Programme (PEA).

It will provide all kinds of information to entrepreneurs and other parties that are starting or improving their businesses, especially the micro, small and medium sized undertakings.

The centre will also supply information on the Angolan legislation of interest in business, economy, finance, investment, entrepreneurship, management, technology, trade and marketing. It will also organise business events, promote the exchange of experience and the establishment of partnerships among entrepreneurs.

The ceremony of inauguration was attended by IDIA national director, Kiala Gabriel, UNDP representative, Gita Welch, the project representative, Takao Kikuchi and Chevron officials.

Source: Angop

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### **Eni, Sonangol ink MoU to develop Angola's industrial economy**

Sonangol Chairman Manuel Vicente and Eni CEO Paolo Scaroni have signed an MOU outlining the principles, objectives and timing of a co-operation plan between the two Companies, related to the economic, industrial and social development of Angola.

The signing of the MOU, which utilizes the Eni model, as the basis of negotiation for various projects, paves the way for Eni to engage in new opportunities in the Angolan onshore with high prospectivity and production potential, promoting Eni's proprietary technology and strengthening the partnership with Sonangol by sharing the Eni model.

According to the Eni model, the Company will operate in a certain area carrying out different initiatives in the energy, social, industrial and educational fields, as well as in other projects ("National Content"), as a contribution to the Country's industrial development.

The MOU dedicates special attention to projects related to:

Onshore oil activities' development and contribution to the enhancement of the Country's energy facilities through the valorization of the associated gas aimed at power generation for the benefit of the communities and the industry of Angola; Participation to bio-fuel production, using the surplus of agricultural production not used for food; Implementation of educational projects and cooperation in professional formation; Analysis and evaluation of participation for further opportunities in the hydrocarbon sector.

The MOU represents a significant step forward in the consolidation of the Eni presence in Angola, where the company has been present since 1980. ENI has a current equity production of approximately 130,000 barrels of oil equivalent per day, and is committed to an important exploration campaign on block 15/06, in the Angolan deep water, where it is an Operator.

Source: ENI

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### **Bascol invests in Real-Estate projects**

Portuguese company Bascol, in partnership with Angolan investors, plans to invest USD 213 million in real estate projects in Angola by 2011.

The biggest project is a condominium unit covering a total of 46,000 square meters, at an investment of USD 184 million. Each apartment within the project is estimated to cost between USD 250,000 to USD 1.07 million. Construction will begin in September, and will be finished within two years.

In the Golf neighborhood, located between Talatona and Nova Vida in Luanda, a housing and retail development estimated at USD 60 million has been designed. The project will offer complementary facilities including a gym and nursery. Construction will begin in 2009, and will be finished within two years.

The third project, requiring an investment of USD 9 million, is a retail park made up of nine warehouses. The project will be located in the Camama area and is scheduled to begin operation at the end of the year.

An additional USD 16 million is expected to be invested in an open air shopping center in the Nova Vida area, which will include residential buildings.

Source: ANIP

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### **China to help oil-rich Angola produce rice**

China is mulling ways to help oil-rich Angola produce rice and kick-start its once prosperous agricultural sector, state-owned Angop news agency cited China's ambassador to Angola.

Before independence from Portugal in 1975, Angola was a top exporter of coffee, bananas, sugarcane and sisal. But a 27-year civil war that ensued soon after independence led to a mass exodus of farmers to the cities and halted production.

Angolan farmers use less than 10 percent of an estimated 35 million hectares of arable land and the country now imports over half of its food, according to the Ministry of Agriculture.

But the country is trying hard to diversify its economy away from the oil sector, which represents around 90 percent of exports and increase agricultural production to fight high food prices and an unemployment rate of around 40 percent.

China's ambassador to Angola, Zhang Bolun, told Angop his country was looking into ways to produce rice in Angola and guarantee the latter's self-sufficiency in food, adding that cooperation between the two countries was "good."

Angola has taken out an estimated \$8-12 billion in oil-backed loans from China to rebuild the country's infrastructure after peace was restored in 2002.

Source: Reuters

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### **Falling oil revenue won't hurt Angola's economy**



Angolan Finance Minister, José Pedro de Morais

Angolan Finance Minister, José Pedro de Morais, said that the possibility that Angolan oil production could soon pass its peak presents no threat to the economy.

"I don't see (any) threat on the challenges posed by a reduction in oil revenues," De Morais told state media. "Our GDP has been doubling every three years. There will be a slowdown in the growth in the next five years but it will continue to be strong."

Source: Dow Jones Newswires

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### **Development bank invests in tomato industry in the Huíla province**

Angola's Development Bank (BDA) lent about USD 10.7 million to the Company SODEMAT in August this year, to install a concentrated tomato factory in the municipality of Matala, southern Huíla province. Speaking to the Press, the chairman of SODEMAT, Luís Salvaterra, said that the plant, which will be inaugurated in November this year, has a production capacity to process 06 tonnes of tomato per hour, or just 01 tonne of concentrated tomato per hour.

The factory will provide at least 40 new jobs and stimulate the production of tomato by small and large scale farmers, producing an increment of household' revenues. During the first phase the factory will be managed by technicians from Spain who will assure its full functioning and provide personnel training.

According to the source, BDA has also lent to SODEMAT another USD 3.1 million that is since early this year being used in the construction of two cold storage rooms for the conservation of potato. Altogether, the two cold rooms will have a capacity to store 1,800 tonnes of farm goods.

In Matala, BDA financed the "1º de Maio" Cooperative whose chairman confirmed having received Akz 67 million from the above mentioned bank. In Huíla province, BDA also provided funds to dealers in the municipalities of Chicomba and Quipungo.

Source: Angop

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Angola, which has the fastest-growing economy in Africa, will hold its first parliamentary elections in 16 years next month.

The World Bank estimated this week that the Angolan economy will slow by 11% once the country reaches the limit of 2 million barrels a day imposed by the Organization of Petroleum Exporting Countries.

But the estimate came as record diamond revenues were announced for the world's fourth-largest diamond producer.

In the first five months of 2008, Angola marked a record \$570 million in diamond sales revenue. According to industry sources, the country will reach the \$1.3 billion mark by the end of year.

Angolan "blood diamonds" faced embargoes in the late 90s in the wake of the 27-year civil war that ended in 2002.

International communities had accused the warring parties of using the sales of gems to feed the conflict against the suffering of population.

## Oil, Mining and Energy

### Angola is set to export a record 1.98 million barrels per day of crude oil in October

Angola is set to export a record 1.98 million barrels per day of crude oil in October, traders said on Monday. Oil exports from Angola have been increasing, helping it to establish its name as a stable oil supplier.

The October volume is an increase of about 14 percent from the same month last year as production from established oil fields is stable and barrels from new projects, including Saxi Batuque, have come on stream. On month-on-month basis, the October volume is slightly higher than the estimated 1.96 million bpd in September.

October exports Saxi Batuque are expected to be about 92,000 bpd. Production is expected to reach 200,000 bpd later this year.

The other large streams (Cabinda, Girassol, Dalia, Hungo and Kissanje) are each expected to export about 245,000 bpd in October.

Stable supplies from Angola are often contrasted with exports from Nigeria, where exports are sometimes erratic due to sabotage attacks in the oil rich Niger Delta region. "Angola supplies seem very, very stable, unlike Nigeria," a trader said.

Angola and Nigeria are the only OPEC members from sub-Saharan Africa. Their production differs in quality. Nigeria produces more expensive crude, light and low in sulphur content, while Angola produces heavier but cheaper grades.

Some oil traders have said that repeated loading delays have prompted some regular Nigerian oil buyers, whose refineries can also process heavier crude, to shift to other suppliers, including Angola.

Source: Reuters

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### Marathon to sell 20% stake in Angolan field

US energy company Marathon Oil Corp is selling a 20% stake in an Angolan oil field that could fetch almost \$2bn, attracting bids from China's top three oil firms, India's ONGC and Brazil's Petrobras, sources close to the matter said. Marathon is selling two-thirds of its 30% holding in Angola's offshore Block 32 as part of an asset sale programme the company hopes will raise \$2bn to \$4bn within a year.

At the end of 2007, there had been 12 announced discoveries on Block 32, with total resources of about 1.5bn barrels of oil equivalent, according to ExxonMobil Corp, one of Marathon's partners on the block. The value of the asset was boosted last month when Angola approved development of neighbouring Block 31, paving the way for oil companies to book potentially huge reserves there.

Marathon has said it expects to get government permission for the development of Block 32 about 12 to 18 months after Block 31. The company holds a 10% stake in Block 31. The remaining interests on Block 32 are held by operator Total (30%), Sonangol (20%), ExxonMobil (15%) and Petrogal (5%).

The ultra-deepwater offshore field is of interest to China, which covets deepwater drilling experience for development of its own offshore blocks. Sources familiar with the bidding process said giant Chinese refiner Sinopec had teamed up with China's offshore specialist CNOOC to bid. Unusually, top Chinese oil producer China National Petroleum Corp or CNPC had also made a separate bid.

One energy banker not directly involved in the process said he expected India's Oil & Natural Gas Corp (ONGC) to be a very active bidder, since it had bid aggressively for the last Angolan offshore block that was available.

Brazilian deepwater specialist Petrobras was also bidding, while one energy banker said he expected the field to be of interest to US and European majors such as ENI SpA of Italy. Bidding in the sale process, run by energy consultants Harrison Lovegrove, has now finished and moved to the negotiation stage, which could end within days, with the final price likely to be close to \$2bn, a source familiar with the matter said. A Marathon spokeswoman said the company does not comment on market rumors or speculation.

Source: Finance & Business

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### **Production begins at ExxonMobil Kizomba C project**

ExxonMobil Corporation announced that its subsidiary, Esso Exploration Angola (Block 15) Limited (Esso Angola), has started production from the Saxi and Batuque fields as part of the development progression of the Kizomba C project.

Combined with a third Kizomba C field, Mondo, which came on stream in January, the project is anticipated to reach a total production rate of 200,000 barrels of oil per day later this year. The Kizomba C development is designed to produce a total of approximately 600 million barrels of oil over the life of the three producing fields, which are located approximately 90 miles (145 kilometers) off the coast of Angola in water depths of nearly 2,400 feet (800 meters).

The Kizomba C development includes two floating production, storage, and offloading (FPSO) vessels and 36 subsea wells, making it the largest subsea development operated by an ExxonMobil affiliate worldwide. The twin FPSO vessels are the fourth and fifth production hubs on Block 15, following Xikomba in 2003, Kizomba A in 2004, and Kizomba B in 2005. Total Block 15 production is expected to total approximately 700,000 barrels a day when the Saxi and Batuque fields reach peak production.

"This is another example of integrating ExxonMobil's project management capabilities with developing Angolan businesses and suppliers to deliver exceptional value," said Mark Albers, senior vice president of Exxon Mobil Corporation.

"The timely and cost-efficient development of this resource provides additional production to help meet the world's growing energy demand. Working closely with Sonangol, we have reached another milestone in developing Angola's significant petroleum resources in a manner that maximizes the value of the resource for Angola, co-venturers, and our shareholders."

Nearly \$1.5 billion has been spent on local goods and services for Kizomba C, including contracts for in-country fabrication, logistics support, and training and development of Angolan personnel. Angolan participation in the project has increased significantly over time as local companies, working with ExxonMobil and Esso Angola, have developed their capabilities to perform the work required for such complex projects.

The Saxi and Batuque start-up follow other ExxonMobil projects which started producing in 2008: Kizomba C Mondo (Angola), Volve (Norway), Starling (UK), ACG Phase 3 (Azerbaijan), and East Area Natural Gas Liquids II (Nigeria).

With global energy demand growing, and new supplies increasingly found far from the world's major consuming nations, Kizomba C and these other new projects are vital additions to an increasingly interdependent global energy supply network.

In addition to Esso Angola (operator, 40 percent), other co-venturers on Block 15 are BP Exploration (Angola) Limited (26.67 percent), ENI Angola Exploration B.V. (20 percent) and Statoil Angola Block 15 A.S. (13.33 percent). Sonangol is the Concessionaire.

Source: Source: ExxonMobil Corporation

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### **MODEC to supply FPSO for BP's Angolan Block 31**

MODEC, Inc. has been awarded a Frame Agreement from BP for the supply of an FPSO under an EPCI contract for the PSVM (Plutão, Saturno, Vênus and Marte) Development on Block 31 offshore Angola. The FPSO will have production capacity of 157,000 barrels per day and first oil from the development is scheduled in 2011. The proposed contract also provides BP an option for the provision of a second future FPSO in the area. This event represents a significant milestone for MODEC in attracting BP and Sonangol as clients and gaining entry into the important growth market in Angola.

Source: Oil Online

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### **OPEC output rising in August/08**

OPEC oil output is expected to rise in August by 450,000 barrels per day (bpd) due to higher supply from Iran and Angola, industry consultant Petro-logistics said.

The estimate indicates the Organization of the Petroleum Exporting Countries is pumping almost 1 million bpd more than its target and comes as some members are voicing concern that world oil markets are oversupplied. All 13 OPEC members are expected to pump 32.95 million bpd in August, up from a revised 32.5 million bpd in July, Conrad Gerber, head of the Geneva-based company, told Reuters.

"Angola and Iran have the increases. Everybody else is steady or down a bit," Gerber said. Iran accounted for most of the increase. OPEC's second-largest producer supplied less oil than expected in July due to limited demand for its heavier crude oil grades, which meant more crude was held in storage. Output in August is forecast to rebound to 4.05 million bpd from 3.65 million bpd in July due to higher sales, Gerber said.

Angola is also pumping more as new offshore fields come on stream. Output is forecast to climb to 2.07 million bpd in August, up 60,000 bpd from July, he said. The increase in OPEC output coincides with a decline in oil prices to about \$120 a barrel from a record high of \$147.27 in July. U.S. crude was down 64 cents at \$120.54 at 1019 GMT.

Source: Reuters

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### **Roc Oil Arroz-1 exploration well drilling ahead at 205 mBRT**

Roc Oil Co unit Roc Oil (Cabinda) said drilling at the Arroz-1 exploration well in Cabinda south block, onshore Angola, is ahead at 205 metres below rotary table (mBRT) as of August 11 and added that the exploration is expected to finish in September this year. The company is the operator of the Cabinda south block with 60 percent interest while Force Petroleum Ltd. and Sonangol P&P S.A have a 20 percent interest each on the block.

Source: Thomson Financial

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## **Banking and Insurance Sectors**

### **Quantum Bank is likely to open very soon in Angola**

The modern and reflecting glazed indicates that everything is ready for the launch of Quantum Bank, the 19<sup>th</sup> Angolan bank institution. With the headquarters sparkling on the back of Luanda's central maternity, activities of the new financial institution will officially start in the coming days. However, Robert Loggia, Quantum's bank CEO, didn't want to comment, and submitted all questions for an official release to be issued during the coming days.

It has been said that Angolan Reserve Bank has endorsed a positive approval to Quantum Bank. In fact, judging from the monthly reports published by BNA, concerning the national monetary and financial statistics, this new bank has long been qualified to carry out its activity.

So far Quantum has in its shareholder strategy one of its biggest mysteries. According to a private newspaper (Semanário Angolense), two of José Eduardo dos Santos' sons (Tchizé and José Filomeno) are claimed to have relevant positions in the financial institution.

With regards to rumours that Mirco Martins (stepson of Sonangol CEO, Manuel Vicente) will be the Executive administrator, he refused to comment on any situation related to Quantum Bank, having mentioned that the CEO Robert Loggia is the right person to comment on that matter.

Connected to the project is Quantum Capital S.A., “an independent company of Angolan right that supplies services of banking investment in Angola in cooperation with a network of international partners”, according to its official site ([www.quantum-capital.net](http://www.quantum-capital.net)).

Founded in 2004, Quantum capital S.A has as core activity “the fusion of companies in expansion that operate in Angola”, to which it offers “several bank investment services”. This company has as CEO the manager of Swiss origin, Jean Claude de Morais Bastos.

Quantum's Bank entry in the market is a reflex of the Angolan context: a two-digit economical growth, high national financial reserves, especially as a result of oil production, great increase of bank institutions in the market- from 2002 up to 2008.

Statements provided by the English magazine The Banker, cited José Massano, the CEO of BAI bank as saying “all want to have a piece of the cake”, in a reference to the appetite Angola has been raising among many investors.

One of the biggest challenges that the national banking system is facing, also according to the European magazine, is “to grow enough”, in order to participate in a massive way in the development of the oil industry. Currently, the oil companies keep a big part of their accounts outside Angola.

Source: Novo Journal

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### **Development bank boosts rural agriculture and trade**

Farmers and traders of the country expressed satisfaction at the loans granted, in 2007 and 2008, by the Development Bank of Angola (BDA), meant to boost the rural agricultural activity and trade in the country.

During a tour carried out by the press in the provinces of Huambo, Bié and Huíla, with the aim of confirming the receiving of credits and observe the progress already registered with the application of the funds received, the local traders and farmers were unanimous in affirming that BDA credits boost the expansion of their activities and reactivate the maize and beans production chains.

Speaking to the press, trader António Balsa, of Galanga, district of Lunduimbale, central Huambo province, said that he has received 1.125 million Angolan Kwanzas from BDA, in October 2007, which was invested in the purchase of maize and beans from farming families of the region.

He referred that he has already sold a large part of the acquired products, and was able to reimburse 297,000 (in a first phase of the total credit).

Source: Angop

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### **Development bank grants credit to entrepreneurs of Luanda**

Angola's Development Bank (BDA) granted loans last June to various Angolan businesspeople that reside in Luanda Province, for them to invest in the sectors of industry and civil engineering.

Speaking to the press, one of the beneficiaries of this credit, the young entrepreneur Jair Rangel, said that he received USD 4 million, which are being invested in the construction of a plastic products factory.

Jair Rangel said that the first phase of the infrastructure will be concluded next December. He added that in March 2009, by the time the structure of the project will be ready, the quantity of machines shall have to be incremented. The works of the plastic product factory are located in Viana's Industrial Development Estate (PDIV), in Luanda province.

The young entrepreneur said that the factory will manufacture materials such as water recipients, chairs, tables, crates, road signs, dishes, among other plastic items. The future factory will provide at least 45 new jobs for national citizens and they will be upgraded by foreign experts in plastic materials manufacturing.

The BDA Bank has flexible refund deadlines, Jair Rangel said, considering that the profits from investments in the industry area come somehow slowly. In Luanda Province, BDA also financed the businesswoman Madalena Mendes Manuel, who is building a ceramic plant in Cacucaco District. Madalena Manuel told the press that BDA lent her about USD 7 million.

The beneficiary, who is a chemical engineer, explained that the building works of the infrastructure are at a concluding stage. When the activities start, the plant which is dubbed "Maquiaza", will manufacture bricks, tiles and their accessories and it will have an installed capacity of 200 tons per day, which corresponds to 40,000 bricks and 10,000 tiles a day.

Madalena Mendes, who is a managing partner of Cacucaco's ceramic plant, said that it was easy to get the credit because the project of her company was well structured and it gives guarantee of a quick refund return of the invested money.

Source: Angop

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### **Millennium BCP opens credit lines for exports to Angola**

Millennium BCP has opened medium-term credit lines for the export of Portuguese equipment and services to Angola. This credit is for small and medium-sized companies in commerce, industry, or tourism, with a maturity of up to five years. The credit is part of the Portugal-Angola Agreement, with credit risk coverage for exports through Cosec, which offers added security for BCP's export clients trading with Angola, since the line is guaranteed by the Portuguese Government.

Source: ANIP

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### **BPC bank invests USD 100,000 in youth credit.**

Approximately USD 100,000 has been invested by the Savings and Credit Bank (BPC) for the Youth Credit project in Malanje Province. The project will benefit approximately 78 young-men in commercial and farming associations. The farming projects are receiving credits of up to USD 1,000 and the commercial projects are receiving USD 5,000.

Source: ANIP

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## Logistics and Infrastructures

### Lobito port's modernization to cost over USD 1.8 Billion

The expansion and modernization of the Lobito Commercial Port (PCL), will cost USD 1.8 billion. The investment will include the construction of new infrastructure and the modernization of the existing area, to increase the ports' cargo receiving capacity. The plan also includes the construction of a dry Port and the building of two piers.

Source: ANIP

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### Government releases USD 79 millions for roads repair

The Angolan Government has released USD 79 million for the rehabilitation of the Namibe/Lucira and Namibe/Tômbwa roads. This information has been provided by the director of the public works department in the south-western Namibe Province, Carlos Sá, who said that the rehabilitation of these two roads started in the beginning of the current month.

The road from Bentiaba commune to Lucira commune has already had 15 kilometres repaired. The official stressed that from the Kilometre 107 point to Bentiaba intersection road that leads to Lucira commune, in an extension of 73 kilometres on the north of this city, a part of work is already concluded. Carlos Sá said that the other team is working on the road that links Namibe City to Tômbwa municipality from the intersection of Koroca locality, in an extension of 33 kilometres on the south of this city.

The architect informed that the rehabilitation works of these two roads are under the responsibility of a Chinese construction firm. The works should last a year and this company has already received 25 percent of the estimated amount, said the source.

The director of the local public works department added that the rehabilitation of the road that links Lucira commune to the central Benguela Province will be carried out with the intervention of both provincial governments (Namibe and Benguela).

Source: Angop

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### Government releases USD 8 million for the rehabilitation of infra-structures

The government of Angola's central Bié province will release USD 8 million this year for the rehabilitation of social infrastructures destroyed during the country's armed conflict, said an official source. The above amount will be earmarked for the rehabilitation of schools, hospitals, health centres, churches and the construction of houses to accommodate personnel.

The referred undertakings will be rebuilt under the programme on Improved and increased supply of

basic social goods and services to the populations and civic training of youths.

In his turn, the district administrator of Andulo, Maria Lúcia Chicapa, voiced satisfaction at the government's initiative in rehabilitating infrastructures.

Rehabilitation tenders have already been released, awaiting only the awarding and starting of works, slated for the first quarter of 2008.

Source: Angop

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### **Construction of Luanda railway stations at a final stage**

The construction of three Stations of the eight planned for Luanda Railway (CFL), in Bungo and Baia stretch, is now in its conclusion stage. This was said in Luanda by the CFL Director for rehabilitation projects, Paulo Cuanza. In addition, six Sub-Stations are being built along Bungo and Viana stretch. The other two are in Viana and Baia stretch to cater populations living in the Capalanga zone of the Cabolongo/Cacuaco highway. He expressed satisfaction at the quality of the works saying they will provide some basic services like medical aid and accommodation of passengers. CFL rehabilitation works are estimated at USD 90 million and scheduled to finish in August this year.

Source: Angop

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### **World Bank grants USD 30 million for farming project**

The World Bank has made available USD 30 million for the implementation of a family agricultural market-related project in Angola, said an official source.

According to a communiqué issued by the World Bank, the main objective of this project is to increase farming production in the rural areas and improve the access to markets, through efficient services delivery to small producers in the provinces of Bié, Huambo and Malanje.

The project will benefit more than 120,000 families, most of them producing for their own subsistence, in order to provide them with the practice of a more sustainable activity and re-launching farming production competitiveness in the inlands.

The plan covers three strategic guidelines based on institutional and capacity-building development, improvement of access to market and the creation of competitiveness among rural farmers and investment in agricultural systems in favour of the diversification of the farming activity.

The loan is directed to the International Development Association (IDA) and aims at endowing the peasants with another vision on management focused on the community, in order to guarantee that the beneficiaries determine their activities.

Source: Angop

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### **USD 2 million funding increases brick factory's production**

A brick plant in northern Cabinda province has recently increased its raw-material production capacity from 4,000 to 6,000 bricks per day, thanks to USD 2 million credits, granted in 2007, by the Development Bank of Angola (BDA).

The referred amount was handed over to EMPEBAT-Pebble, Sand and Land Exploration Company, and was invested in the acquisition of machinery aimed at easing the activity of workers by granting them a greater production capacity and increasing the supply of products to customers.

The two material-laying machines worth 37,000 Euros, a stacker, a loader and another machine (jointly estimated at 137,000 Euros) and a cement mixer. The credit will ensure the sustainability of the company and meet the local customers' demand, said Cesário Agostinho EMPEBAT's Managing Partner.

The brick factory will also facilitate the construction of football stadiums in Cabinda province to host the 2010 African Cup of Nations (CAN), said the official, who added that the credit also enabled the creation of 37 jobs and their revenues from USD 120,000 to 200,000 per month.

Source: Angop

### **Losam Textile Company plans to build factories in Angola**

The Losam Textile Company, one of Spain's largest textile companies, plans to build one or two factories in Angola that would begin operation next year. Between September and October of 2008, top company officials will meet with members of Angola's Chamber of Commerce and Industry to study the possibility of immediate installation of the plants.

Source: ANIP

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### **Information Royal Netherlands Embassy in Luanda**

The Department for Consular Affairs is opened for the public from 09:00 to 12:00 from Monday to Friday.

Consular Affairs provide the following services:

- Visa applications
- Legalization of documents
- Passport applications
- Consular declarations
- Residence visa's (MVV)
- Other consular related issues

To contact the consular department by phone:

From Monday to Thursday from 8:00 to 16:30

Friday from 08:00 to 13:30

Tel.: (+244) 222 310686/222 311239/222 311269 or 222 311511

Fax: (+244) 222 310966

E-mail: [lua@minbuza.nl](mailto:lua@minbuza.nl)

[www.angola.nlembassy.org](http://www.angola.nlembassy.org)

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### **Useful Websites**

Official Republic of Angola website:

[www.angola.org](http://www.angola.org)

Royal Netherlands Embassy in Angola:

[www.angola.nlembassy.org](http://www.angola.nlembassy.org)

AngolaPress

[www.angolapress-angop.ao](http://www.angolapress-angop.ao)

Dutch Webpage with Practical Links:

[www.angola.startpagina.nl](http://www.angola.startpagina.nl)

ANIP Agencia Nacional de Investimento Privado

[www.investinangola.com](http://www.investinangola.com)

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## Exchange Rates

Below the estimated exchange rate for the Angolan Currency Kwanza (KZ), according to the National Reserve Bank (BNA):

- KZ 75,208 to the US Dollar (USD)
  - KZ 111,549 to the Euro (EUR)
  - KZ 9,803 to S. African Rand (ZAR)
  - KZ 139,812 to the British Pound (GBP)
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**For comments, suggestions and remarks on this Newsletter, or any other business, please contact the Commercial Team at the Netherlands Embassy in Luanda:**

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**For more information, please visit our website:**

<http://angola.nlembassy.org/>

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Thank you.

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