


**Royal Netherlands Embassy Luanda, Angola**
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**Economy, Commerce and Investments**
**Companies advise Sonangol in \$7 billion gas transaction**

The global law firm of Thompson & Knight has assisted Sonangol, the state-owned oil company of Angola, in a transaction for one of the world's largest integrated natural gas projects. Under terms of the deal, Sonangol's Sonagas unit and Chevron Corp., together with their European partners Total SA, BP PLC, and Eni SpA, have agreed to invest more than \$7 billion in a new liquefied natural gas export facility located near the city of Soyo on Angola's northwest coast.

The project was led and coordinated by the in-house general counsel of Sonangol, Fernando Gomes dos Santos. Much of the strategic planning and virtually all of the documentation was handled by attorneys with Thompson & Knight LLP, including lawyers from the Firm's Rio de Janeiro, Dallas, Houston, and New York offices who served as international legal counsel to Sonangol for the transaction, along with the Angolan Law Firm of Carlos Feijó and Raul Araújo. "This was a complex exercise in corporate and project development negotiations and diplomacy for all parties involved," says Alexandre Chequer, a partner with Thompson & Knight. "This deal is a milestone in the development of the Angolan economy and great promise for nations around the world seeking alternatives to traditional suppliers of petroleum-based fuels."

The agreement marks what is estimated to be Angola's largest foreign investment project and is scheduled for completion in 2012. Nearly all of the gas from the project is expected to be shipped to the United States.

According to Chequer, the construction and operational phases of the project will create new jobs and business opportunities for sustainable development in Angola, particularly in Soyo and the Zaire provinces. "This is a comprehensive project that involves the expanded exploration of gas fields, pipeline infrastructure, facility construction, and product marketing," says Chequer. "In terms of the amount of investment and the scope and integration of these components, this is rivaled perhaps only by similar developments in Qatar."

The processing facility is expected to receive approximately 1 billion cubic feet of associated gas per day from offshore

producing blocks, resulting in an annual production of 5.2 million tons of liquefied natural gas and related products. It is also expected to process and treat up to 125 million cubic feet per day of gas for use in industrial projects.

The Angola LNG Project will utilize associated natural gas initially from the Cabinda Association and from Blocks 14, 15, 17, and 18, as well as from dedicated non-associated gas fields.

*Source: BUSINESS WIRE*

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### **BCP banc closes a deal with Angolan investors**

Banco Comercial Portugues (BCP), a Portuguese bank, recently concluded a deal with company Sonangol and Banco Privado Atlantico (BPA), in which the Angolan oil company has a stake, for two Angolan investors to take a 49.9 percent stake in the Millennium Angola bank. A BCP statement issued from Lisbon said that the deal had set a price and the conditions under which Sonangol and BPA would take a 29.9 percent and 20 percent share, respectively, in Millennium Angola, and in which Banco Millennium Angola would acquire a 10 percent stake of BPA, the Portuguese bank said. As a result of the deal, "Millennium Angola's funds, will be boosted by around USD 100 million," or around 68 million Euros, the bank said.

The details agreed were a continuation of the strategic partnership set up in December 2007 and the deals signed in May 2008 between BCP and the Angolan Oil Company and BPA. Sonangol is currently BCP's biggest shareholder, alongside insurance company **Eureko**, with an almost 10 percent share, which gives it the right to nominate a member of the Supervisory Board and the Superior Council. The Millennium Angola agreement followed a day after a deal reached by Caixa Geral de Depósitos and Santander Totta with Sonangol and two Angolan businessmen.

*Source: New Europe*

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### **Airlines jostle to get their share of Angola's booming economy**

Demand exceeds supply but agreements restrict access to the lucrative market. For airlines, the Angolan market is the pot of gold at the end of the rainbow, elusive yet promises riches.

An oil boom has set the country's economy alight, with the International Monetary Fund estimating growth of 15,9 % this year, slowing to 12,8 % next year. The booming economy is driving demand for airline capacity between Angola and SA, Europe and the Middle and Far East.

South African Airways (SAA), Angola's state-owned TAAG, British Airways, Lufthansa and Air France have all added the capital Luanda to their networks or have increased their flights to the city this year and would like to add more flights. Even outsiders such as ITime and Comair would love a piece of the action.

The trouble is that the Angolan government jealously protects its air space and national carrier, an approach that has led to restrictive bilateral agreements that control foreign airlines' access to the country. Demand far outweighs supply, leading to prohibitive airfares.

A search on SAA's website showed air fares to Angola early next year range between R5000 and R6000 for a return ticket.

ITime CEO Glenn Orsmond said last week the airline was keen to break into the Angolan market but that the bilateral agreement between the South African and Angolan governments had so far prevented this.

"When the bilateral was amended earlier this year to add additional flights, the Air Service Licensing Council handed those to SAA without offering it to other airlines," said Orsmond.

He believes if ITime was allowed to compete on the route it could halve the average fare.

The limited terms of the bilateral agreement mean that the lucrative Johannesburg-Luanda route is controlled by SAA and TAAG.

As the struggling airline industry battles to keep afloat amid the smallest growth in international passengers in five years, Africa has emerged as one of the three strongest markets, according to data provided by the International Air Transportation Association (IATA).

This is positive news for SA's cash-strapped national carrier, South African Airways (SAA), which has focused its expansion plans on Africa, and the west coast in particular, where CEO Khaya Ngqula felt there would be room for future growth.

SAA added two extra flights this year to Angola, one in January and one in April, taking it to a total of five flights a week. TAAG also increased its flights to five a week.

SAA controls the lion's share of the market, operating an Airbus 340-600 on the route, seating about 400 passengers. TAAG operates a smaller Boeing 737-700 four times a week and a Boeing 777-200ER once a week. Both aircraft accommodate fewer than 300 passengers.

SAA indirectly benefited from the Angolan boom, leasing a Boeing 747-400 to TAAG for use on the Luanda-Lisbon route. This is a "damp" lease, whereby SAA flight deck crew operate the flight and cabin crew are split between SAA and TAAG staff. Nevertheless, both airlines are more than happy with the route and are keen to add more flights.

"Our recent increase of capacity on the route is an indication that the route is profitable for SAA," said Jason Krause, SAA's head of business development, yesterday. "SAA would prefer to add an extra two flights a week in order to provide a daily service."

TAAG is also thought to be eyeing a flight between Cape Town and Luanda and has been lobbying the Angolan government to open new talks with SA.

But it is not only the Johannesburg-Luanda route that is in demand. Gabriel Leupold, director southern and eastern Africa for Lufthansa and Swiss International, said Lufthansa, which this year introduced a weekly flight between Luanda and Frankfurt, had been well received and was consistently achieving load factors of 85%-90%. He said Germany was in talks with the Angolans to increase flights between the two countries.

TAAG has also added a weekly flight to Beijing and Dubai, while Dubai-based Emirates is rumoured to be considering adding Luanda to its network. However, this has not yet been confirmed by the airline company.

*Source: Business day*

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### **Lufthansa increases flights to Angola**

German airlines "Lufthansa", one of the largest in the world, aims at increasing, from one to two weekly flights to Angola, after having obtained positive financial indicators in six months of activity in the country, informed its Director for the Southern and Eastern region of Africa, Gabriel Leupold

Gabriel Leupold, who was speaking at a press conference that served to assess the six months of operation of the company in Angola, stressed that the Angolan market is one of the most promising for Lufthansa, in the African continent, with a weekly passenger flow of 440 people, adding that most bookings are made by clients linked to the entrepreneurial sector. From this class of clients, according to Gabriel Leupold, highlight falls to employees of the oil field and entities interested in knowing various countries of the world on board of aeroplanes of the Company.

"We are in constant contact with Angolan authorities. We continue negotiating the opening of more flights to Luanda", said the entity, adding that until now there are no complaints from the company, since the market is attractive in what concerns investments and it is expected that by December the authorities will facilitate the increase of weekly flights.

According to Gabriel Leupold, the Luanda/Frankfurt route, opened last April, is overcoming expectations, raising great interest in Angola and in Germany.

He said that with this connection, Lufthansa maintains its firm interest to continue being committed to the strategy of uniting oil producing countries with Germany, as well as other destinations in North and South America, Middle East, Africa and Asia.

Air fares (in the Angolan market) range from USD 1,300, for the economic class, 5,000 for the executive class and 8,000 dollars for the first class. According to a source of the company, prices were established based on an analysis of the market and the quality of services supplied by the air transportation Company.

Apart from Angola, in the African continent, the German airlines also operate in South Africa, Nigeria, Equatorial Guinea and Ethiopia.

*Angop*

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### **Building sustainable water systems**

Angola may be emerging as an African super power with its plentiful oil exports and a booming property market. But look behind the façade of this boom and real entrenched poverty continues to blight millions of lives.

In spite of its huge mineral wealth and escalating GDP (24 percent last year) Angola has the second worst child mortality rate in the world, only outdone by Sierra Leone.

According to "The State of the World's Children" report published in September by the United Nation's Children's Fund, 260 out of every 1,000 Angolan children die before their fifth birthday. The same UNICEF report reveals just 31 percent of Angolan children have access to adequate sanitation, a key factor in the country's high rate of cholera and other diarrhoeal diseases, the second biggest killer of children after malaria.

Some of the worst sanitation can be found in the capital Luanda, where families fled during the three decades of conflict. Six years after peace came to Angola, more than a million of these displaced people still remain, cramped onto hillsides prone to collapse during the heavy rains and living without many basic facilities, including access to clean and safe water.

Many rely on unprotected and shared wells, hand pumps, unprotected springs or tanks filled by trucks to get their water.

The trucked water is supposed to be treated, but its communal delivery and its transportation back to homes in open buckets doesn't always guarantee this and many families treat their water with chlorine solutions before it's drunk or used for cooking. Of course many do not, which accounts for the high levels of water-borne diseases.

The Angolan government is investing 650 million dollars through its "Água para todos" ("Water for everyone") scheme which is focusing on these peri-urban areas, building more wells and boreholes and improving supply.

But while some African countries face drought and mounting debt, Angola is a rich country with a wet climate for half the year. Its problem is not a lack of resources, physically or financially, it is a lack of human and institutional resources to manage the water supply.

This is where the World Bank and its Water Sector Institutional Development Project comes in. A recently approved seven-year "credit" is worth 113.2 million dollars and will be spent on helping Angola get its water systems working better.

But as Luiz Tavares, a lead water and sanitation specialist and the World Bank's project task team explained: "This is not about hydraulics and water pumps, it's about the management of systems after the civil works finish.

"Angola has asked the World Bank for our expertise and we're transferring our international experience to Angolans.

"This project is about creating and improving institutions that can be sustained. It's important that the system is there for the long term and that's what we're doing here."

A delegation from Angola was invited by the World Bank to attend a two-week event in Washington where they were exposed to lessons learned and new ideas, exchanging experiences with representatives from Europe, Latin America, Asia and other parts of Africa.

Tavares, who is based in Mozambique, said: "We're here for the day after -- so the water system has been put in, now how is it going to be operated and maintained?"

"Water systems aren't like roads which are built and then just you drive through. It's like a hospital, you build it but then you need to open it every day with medicines, doctors, nurses, and supplies to make it useful.

"With water systems, you can physically expand the piping and distributions but you need to ensure that the quality of the services continues, in terms of treatment and quality of the water, and in terms of pressure in the distribution."

He added: "What we're building here with Angola is institutional development -- creation of agencies which can handle the work.

"We're not telling Angola how to do things, we're giving them options of how it could work based on lessons learned from other countries. This project will make a critical difference to the lives of hundreds of thousands of Angolans, by providing the water in a sustainable base, in the long run."

As well as expanding water access, the Angolan government is also decentralizing the operation of the system to create provincial water and sanitation utilities. The idea behind this, Tavares explained, is to give more local ownership of systems to make them run more effectively for the people they serve with high economy of scale.

He said Angola faced large challenges for expanding water access to particularly the over-populated peri-urban areas of Luanda, but also in Malange, Huige, Kuito and other cities and this needed to happen quickly to meet growing demand and reduce disease.

Source: Inter Press Service

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### **Development bank funds agricultural projects**

The Development Bank of Angola (BDA) has planned two Agricultural funding mechanisation projects (light and heavy), with a view to fund and promote Agricultural activities countrywide.

"With this action, BDA is seeking to promote the emerging of businesspeople in the fields of agricultural countrywide, in order to boost the activity of providing mechanised services to farmers and increase the farming of cereals and vegetables, in line with the government's economic programme", reads a note of the banking institution delivered to the Press.

According to the note, light and heavy agricultural mechanisation projects will be implemented, in a first phase, in the provinces of Bengo, Benguela, Bié, Huambo, Kwanza Sul, Huíla, Malanje and Uíge. Candidates for funds may be Angolan farmers or national firms, mainly owned by Angolans, organised in cooperatives or consortia, added the source.

The required funding conditions include: a ten percent share of the total value to be financed, interest rate of 6.7% (to be reviewed periodically), insolvency deadline of 12 months and a refund period of 96 months. The candidates should also fill up a pre-selection entry form that can be obtained from BDA's central agency, in Luanda, or from the chambers of trade and industry of the provinces of Bengo, Benguela, Bié, Huambo, Kwanza Sul, Huíla, Malanje and Uíge.

Source: *ANGOP*

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### **Lactiangol" dairy firm yields over USD 1 million dollars**

Angolan dairy firm "Lactiangol" achieved, by late 2007, a net profit of USD 1.36 million, showing evidence that the country's productive sector can generate wealth and be profitable for financial applications, said the

chairperson of the company's board of directors, José César Macedo. The source told the Press that part of these profits shall be spent on new projects and shareholders.

"Lactiangol managed to achieve a certain balance in its accounts, that's why, for the first time, the profits will be distributed among the shareholders, foreseeing the granting of 52,56 Angolan Kwanzas (AKZ) in each share of 800 Kwanzas, or a profit superior to 6,5 percent/year" stressed the source.

Over the years Lactiangol has benefited from loans granted by the country's financial institutions, although in short term, putting an end to the various debts in which the interests were very high.

*Source: Angop*

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### **Chinese company takes over Movitel operational management**

The Chinese company (ZTE), assumed officially the management of the Angolan mobile-phone operator (Movitel), on the scope of the strategic partnership with Angolan government. According to a communiqué sent to the Press, the transference of the operational management results from an agreement signed last month between Movitel and ZTE International Angola.

Prior to ZTE, the operational management of the State-owned firm was under Communico, an Israeli firm belonging to group LR. The source adds that the change of Movitel management implies the implementation of partial privatization process of mobile-phone operator set at 80 percent, under the Joint Executive Decree n° 58/08, of 28 April. With its signal implemented throughout the country, Movitel reached recently the figure of 2 million customers.

*Source: Angop*

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## **Oil, Mining and Energy**

### **Angola to reduce crude oil production**

The Angolan oil Minister, Botelho de Vasconcelos, said in Vienna, Austria, that the country's oil revenues will remain stable, despite a drop on its crude production, following a decision from the Organisation of Petroleum Exporting Countries, (OPEC) at its extraordinary session.

The official told the press that Angola agrees and is ready to reduce its production, despite the fact that the country was rather gearing to have it increased. Angola will reduce 99,000 barrels/day of its current daily oil production estimated at two million barrels.

He underlined that there were intentions to increase the production but, this would mean losing to the very low price factor. "If we cut down on our production and make the price to tend to rise, there could be equilibrium," he said.

The Organisation of Petroleum Exporting Countries (OPEC) has decided to reduce its production by 1.5 million barrels a day, as a result of the drop on the price of crude oil in the international market. Angola is the main oil producer in southern Africa, with a current estimated production of two million barrels a day.

*Source: Angop*

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### **StatoilHydro to join offshore Dione discovery in Angola**

**StatoilHydro** has interests in two new oil finds offshore Angola on Block 31 and Block 15/06 respectively, found in ultra-deep waters in the Dione discovery, Norway Post reported on October 20. StatoilHydro has a 13.33 percent interest in the discovery which is located on the southern portion of Block 31, some nine kilometres south-west of the Juno 1 discovery. Dione is situated 390 kilometres northwest of Angola's capital Luanda. The well was drilled in 1696 metres of water to a total depth of 3272 metres below sea level. The well test results confirm the capacity of the reservoir to flow in excess of 5,000 barrels per day under

production conditions. Sonangol is the concessionaire of Block 31. BP, the operator, has a 26.67 percent interest. The other partners are Esso (two percent), Sonangol (20 percent), Marathon (10 percent), Total (five percent) and StatoilHydro (13.33 percent).

*Source: New Europe*

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### **Chevron takes full responsibility for the oil spill in Cabinda**

Multinational Oil Company Chevron took full responsibility for the oil spill that occurred on October 15, at the Cabinda Sea, said the provincial director of Agriculture and Rural Development, Fisheries and Environment, Aléctor Araújo.

The official made this statement during a press conference at the end of the visit of the multi-sectoral delegation, which was in the northern Cabinda province to discuss and assess the issue concerning the spill by Chevron. The delegation, sent by the Environment Minister, was led by the National Director of natural resources of the same Ministry, Soki Kundikuenha, and a representative of the Fisheries Ministry.

During their stay in Cabinda, the multi-sectoral delegation worked with the provincial department of Agriculture and Rural Development, Fisheries and Environment and with Chevron's staff.

The team flew over the area with a helicopter to assess the state of beaches located on the region between Zenga village to Massabi lagoon, and ended with a meeting with a delegation of Chevron that confirmed the oil spill that happened in October at the "Delta" platform due to "slight rupture in the pipeline that spilt an estimated seven barrels of crude to the sea.

According to the Provincial Director of Agriculture, after the incident the operator Chevron immediately ceased all operations of the referred platform and began cleaning the oil spill in the affected areas.

*Source: Angop*

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## **Banking and Insurance Sectors**

### **Angola's financial reserves reach over USD 19 billion**

Angola's net international reserves have reached a USD 19.343 billion mark, almost \$9 billion more than in December 2007. Since 2003, the country's reserves have increased 30-fold. Five years ago, Angola had only \$634 million, enough to cover one and a half months of imports. Considering the amounts imported in 2007, reserves would now be enough to cover 17 months' worth of imports. The price hike of the main raw materials, especially crude, as well as more exports, contributed to increasing the reserves. From 2003 through 2007, Angolan exports rose from \$9.5 to \$44.39 billion.

*Source: Journal de Angola*

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### **Angolan Army and BFA sign credit agreement**

The Angolan Armed Forces (FAA) and the private Angolan Foment Bank (BFA) signed in Luanda a protocol aimed at facilitating the access to loans for officers, sergeants and civil employees from FAA.

The protocol will be implemented on different phases and it will be into force as of 15th November. In this framework, BFA will secure loans in preferential rates. The agreement was signed by the FAA staff chief, General Francisco Pereira Furtado and by the chairman of the executive commission of BFA, Emídio Pinheiro, and it was witnessed by FAA's general and senior officers, as well as by employees from the bank.

On the occasion, Gen. Francisco Furtado expressed his satisfaction with the conclusion of this important protocol, after a long period of negotiations with this bank institution. According to the military official, BFA's credit products will allow the fulfilment of the programmes outlined by FAA, on the framework of solving

housing issues and the improvement of the living standards of officers and sergeants of the Angolan Armed Forces.

To the chairman of the executive commission of the Angolan Foment Bank, Emídio Pinheiro, this protocol constitutes a challenge to the organisation.

*Source: Angop*

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### **BFA to open new branches in Huambo province**

The chairman of the executive commission of Banco de Fomento Angola (BFA) managing board, Emídio Pinheiro, announced in Caála, Huambo province, that his institution will open three more branches in the region.

Emídio Pinheiro, who was speaking during the inauguration of the Angola Foment Bank in Caála, said the opening of the three branches is part of the strategic expansion plan outlined by BFA. The branches will be opened in São Pedro and Benfica, Huambo city and in the district of Bailundo, some 82 kilometres to the north of the provincial capital city. Established for the first time in Huambo in 2001, BFA has currently four branches in the region. Three in the provincial capital city, and one in Caála, some 23 kilometres of the city. According to the source, the number of BFA branches rises to 107 throughout the country, serving about 510,000 customers.

*Source: Angop*

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### **Sol Banc capital reaches USD 950 million**

Sol's Banc capital has grown to USD 950 million and its credit portfolio to USD 180 million. When the bank first opened, they only had a credit portfolio of USD 5 million. As a response to the growth, Sol Banc has increased its personnel, from 17 to 510 employees. However it must be remarked that Sol Banc started with only two branches and now it has 49 branches in Angola altogether.

*Source: ANIP*

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### **BCI grants funding to entrepreneurs in Moxico province**

Since last January, Banco de Comércio e Indústria (BCI) has made approximately USD 1.24 million available for entrepreneurs involved in a variety of projects in Moxico. These funds are part of the bank's feasibility and wage-credit programmes, which have been developed to help small businesses. At present, the most sought-after credit is the feasibility credit.

*Source: ANIP*

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## **Logistics and Infrastructures**

### **Luanda airport to be modernised**

The Luanda "4 de Fevereiro" International Airport will undergo a modernization process. An investment estimated at USD 74 million. The plan seeks also to increase the number of passengers "from the current 1.2 million a year to 3.600".

So far, the National Air Navigation and Airports Management Company (ENANA), had been authorized by the Angolan Cabinet Council to sign an agreement with the company "Somague" in order to start the modernization process.

Speaking to the press at the end of the Cabinet meeting, the minister of Transport, Augusto Tomás, said the project will increase the number of embarking rooms, counters and luggage belts, with a view to enlarge the current service capacity of 400,000 passengers per hour.

The rehabilitation, which is expected to last in 12 months period, includes the construction of a new passenger's reception hall and expansion of the car park for more than 800 vehicles. Besides, the works include the construction of the C, C1 and C2 taxi-ways and modification of the access roads, under a contract that will be signed between ENANA-EP and the Brazilian company, Odebrecht.

According to the minister, the intervention is an effort to respond to the present demand until the new Luanda airport under construction is completed.

On the other hand, the first session of the Council of Ministers, chaired by the head of State, José Eduardo dos Santos, was informed on the content of the decisions adopted by the latest meeting of the Organisation of Petroleum Exporting Countries (OPEC), of October 24, that led to the reduction of oil production, as a result of the fall of the crude price in the world market.

*Angop*

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### **The new international Luanda airport will be concluded in 2010**

The new International Luanda Airport, located 30 kilometers from the Angolan capital, will be built by China International Fund Limited, and will be concluded in 2010. The new airport will cover an area of 5,000 hectares, with two double runways and the capacity to receive the world's largest commercial airliner, the Airbus A380. The northern runway will be 4,200 meters long and the southern runway will be 3,800 meters long (both 60 meters wide).

The construction will also include a passenger terminal for national and international flights, a control tower and several hotels.

*ANIP*

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### **Portuguese firm interested in national reconstruction projects**

LUSA reported that OPCA-Angola wants to take part in building 1 million homes in the country, which is one of the Angolan Government's priorities. Portuguese firms are very interested in the Angolan market and two of the main firms operating in the country, OPCA-Angola and Monte Adriano, are planning to increase their turnover significantly. OPCA-Angola official, José Cruz, said that "the Angolan market is expanding and with much infrastructure yet to be built" and his company's objective is to reach the 500 million euros turnover mark in 2009. He added that there will be many opportunities in the market, as there is a great deal of demand. Jorge Vieira of Monte Adriano expects his company to grow fast in Angola. He is hoping for a turnover of 250 million euros over the next five years.

Source: LUSA

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### **Benguela province to have nine new hotels by 2010**

At least nine hotels (state-owned and private) of two, three and four stars, in a total of 840 new rooms, shall be built in the central Benguela province in order to accommodate national and foreign sports and tourism delegations that will flock the region for the African Football Cup of Nations (CAN'2010), said the head of the Provincial Department of Hotel and Tourism in Benguela, Timóteo Gonçalves. The start of the respective construction works is set for late 2008 and should be concluded before 2010.

Without revealing the financial amount to be spent on the works, the official said that the new hotels will increase and improve the supply of accommodation services of the region, with view to meet the current

demands of the province, totalling 18 hotels and 1250 rooms. According to the source, the current state of the sector in Benguela province is reasonable, since roads, drinking water and electricity supply systems are improving, something that enables the presence of more tourists.

The region has some tourism interesting sites to see such as the beaches: Restinga (in Lobito city), Morena and Santo António (Benguela), Baía Azul and Caotinha (Baía Farta), as well as the Biópio Hydro-electrical Power Station, the thermal waters of Kota Kota (Balombo district) and the Chimalavera Regional Game Reserve.

*Source: Angop*

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### **Factory to assemble 33,000 vehicles per year**

An automobile factory named CSG, located at the special economic zone of Viana, which was visited by the Angolan President, José Eduardo dos Santos, will assemble about 33,000 light and heavy vehicles on a yearly basis.

From these vehicles, 3,000 will be urban and suburban buses and 33,000 small lorries of different models from Nissan brand. The factory was built in April 2007 and comprises two lines of automobile assembly, sales department, laboratory, panel-beating, personnel's accommodation and offices building.

At least 45 young Angolans have already been trained in China and will integrate the factory's personnel.

*Source: Angop*

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### **Government re-launches main "Frescangol" activity**

The Angolan Ministers of Agriculture and Rural Development, Afonso Canga, and of Transports, Augusto Tomás, handed over 15 cold-storage vans to Angola's Fresh Products Supplying Company, Frescangol as a means to re-launch and increment productivity and profits of the company.

Speaking to the press, Afonso Canga said that the new vehicles will enable better domestic trade and distribution of farming products to consumers across the country, in acceptable quantity and quality.

“The country is starting to increase its agro-livestock production. Hence, products need to reach the consumer in good condition and at a competitive price”, stressed the Minister, adding that the investment will settle the company's budgetary deficit and make it more profitable.

Frescangol's General Director, Jacinto João, said that the acquisition of the first quantity of cold-storage vehicles is part of the company's re-launch programme, under an action aimed at expanding the trade circuit.

Currently "Frescangol" yields an average USD 70,000 per month, corresponding to USD 840,000 per year. The figure is the result of products storage services provided by Frescangol to state and private institutions.

Established in 1984, the State-owned Frescangol owns the country's biggest refrigerating depot, with a storage capacity of ten tons of goods.

*Source: Angop*

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### **Lobito port installs gas-buoys**

Eight gas-buoys were installed recently at the Lobito Bay access channel to facilitate night operation of long

distance ships mooring and departures. Speaking to the press, the Lobito port captain, Pedro Henrique da Conceição, said that with the installation of the buoys, large ships will operate more easily at night.

Estimated at USD 150,000, the buoys will ensure the sailing of ships at the bay, said the official, who mentioned the recovery and modernisation of three long distance beam lights and four small lights, as part of the programme to ensure security on the sea coast.

Pedro Henrique said that the construction of a control station in the localities of Egipto, Praia and Equimina, districts of Lobito and Baía Farta, respectively, is also in progress. The port captain pledges that with the creation of control stations along the coast, it will be easy to detect any violations of the recommended maritime norms activity.

*Source: Angop*

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### **Luanda to have public car parking lot by November 2008**

The first of the three public car parks under construction in Luanda is due to be concluded by November, said the provincial director of the Public Works, Torres Bunga. Speaking to the Press, the official said that the infrastructure with 250- vehicle capacity is located nearby Roberto Gil Square at Ingombota district. According to the source, the second parking garage with 180 cars capacity is being built in the Major Kanhangulo Street, also at Ingombota district, and will be completed in January 2009. The two mentioned car parks are of metallic construction and have seven underground floors and five higher floors.

Torres Bunga added that the construction of the third car park, situated at Ho Chi Min Avenue, in Martires do Kifangondo area, in Maianga district, is experiencing delays due to problems of technical network among EPAL, EDEL and Angola Telecom companies. According to him this park will accommodate more than 200 vehicles.

*Source: Angop*

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### **Minister of Finance inaugurates the 25<sup>th</sup> “Nosso Super” shop**

Finance Minister, Severim de Moraes, inaugurated in Luanda the 25<sup>th</sup> “Nosso Super” supermarket of the Presild Network (Restructuring Programme of the Logistic System and Distribution of Essential Goods to the Population). With this supermarket, Luanda Province has now eight “Nosso Super” supermarkets, while the other 17 provinces have been provided with one each.

During the inauguration, Severim de Moraes told the press that the opening of this supermarket in Rangel is a sign of satisfaction and corresponds to the Angolan government's programme, with regards to the construction of commercial units aimed at improving the availability of basic goods for the population.

He added that after concluding the construction of 31 supermarkets from the Presild network, the government will work on the creation of “pedagogic shops” in the country. The supermarket that occupies an area of 1,600 square meters created 71 jobs and has 4000 diverse products available.

According to Presild, another six supermarkets will be opened this year, one in Lobito City (Benguela Province), one in Soyo (Zaire Province) and another four in Luanda, for being the region of the country with two thirds of the population.

## 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 75,217 to the US Dollar (USD)
- KZ 96,473 to the Euro (EUR)
- KZ 7,631 to S. African Rand (ZAR)
- KZ 119,851 to the British Pound (GBP)

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