

Angola Business Environment News

Important:

Angolan nationals are sought!

Several Chamber members are now in the process of recruiting English-speaking Angolan nationals, particularly from the Angolan diaspora, as office workers and factory workers for their new investments in Angola.

If you have the aptitude you may be trained, especially in the necessary factory work skills!

These investments are contributing to the diversification of the Angolan economy.

Interested Angolan nationals are invited to submit their CVs **in confidence** to the Hon Chief Executive of the South Africa – Angola Chamber of Commerce by email using this address

rogerbt@sa-acc.co.za

The investors will contact interested persons direct.

News over the last week:

- Angolan Central Bank Governor Mauricio was fired by President dos Santos for spending USD 5 billion in an attempt to shore up the KZ against the USD.
- Angola's foreign reserves have declined by about USD 5 billion over the last several months to stand now at about USD 13 billion (cover for about 13 months of imports).
- During mid-April 2009 the Angolan Kwanza briefly dropped from about Kz 75 to USD 1 to Kz 79 to USD 1 and is now at about 78.
- Angola's banks have been instructed to maintain 30% reserves – up from a 20% level to maintain the value of the Kz.
- Bilateral cooperation between Angola and Namibia on the hydro-power potential of the Cunene has this week signaled new impetus iro Ruacana (expansion of generation capacity) and Epupa (construction of dam with generation facilities).
- The Angolan government expects the GDP to drop to around 3% for 2009 down from the double digit GDP experienced during 2008. The World Bank is less optimistic and expects the GDP to contract by 3.6% for 2009. The IMF is equally pessimistic and expects the economy certainly to contract rather than grow.
- The market is not showing too much interest in the Angolan treasury bonds that are up for sale – this week's auction saw less than 5% of bonds on offer taken up.
- The Angolan finance Minister has announced that the GRA will spend 35% less than budgeted for during the present financial year.
- Residential properties in Luanda that were being offered at around USD 5 million a few months ago are now on offer at USD 2.4 million.

Solutions-related events 2009 update:

*Mitigating your human capital risk in a weak institutional, weak organisational and weak integrity environment – date to be advised

*Panel discussion on “Tackling the Worsening Port Congestion Crisis by Road” – date to be advised

Wednesday 28 January 2009

Full day briefing of prospective Johannesburg Chamber of Commerce and Industry participants in 2009 Angola trade mission

Tuesday 24 February 2009

Briefing on Angola to clients of South African International Business Linkages

Thursday 26 February 2009

Briefing on Angola to members of the South African Electro-technical Export Council

Tuesday 3 March 2009

Repeat of full day briefing on Angola to JCCI members.

Tuesday 24 / 25 / 26 March 2009

iPAD Infrastructure Conference in Luanda – see the outcome of this event at

<http://www.spintelligent-events.com/ipad-angola2009/en/index.php>

Tuesday 21 and Wednesday 22 April 2009

Participate in the 2nd Swiss – Sub-Saharan African Trade & Investment Exchange event – details at

<http://www.rainbow-unlimited.com/en/index.cfm?treeID=44>

Thursday 7 May 2009

Attend the Investing in Africa's Emerging Markets event – for details see

http://www.chathamhouse.org.uk/files/13646_africa09_remail.html

Friday 22 May 2009 to Sunday 24 May 2009

Recruit workers from the Angolan diaspora for your Angolan investment through the Careers in Africa exhibition in London – access details at

http://www.globalcareercompany.com/content/content_736.html

Wednesday 10 to Friday 12 June 2009

Monitor the 2009 World Economic Forum on Africa via www.weforum.org/africa2009

Tuesday 23 to Friday 26 June 2009

Attend the Africa Ports and Harbours Conference 2009

<http://www.mcli.co.za/mcli-web/news/2009/2009-681/2154-Africa-Ports-2009-Conf-Broch.pdf>

Tuesday 14 to Sunday 19 July 2009

Participate in or visit Angola's Annual International Fair FILDA 2009 <http://www.filda-angola.com/> (Portuguese web version was poorly edited for 2009; English version was accessible via website but, as of early 2009, not updated for the 2009 event) – theme for 2009 is, loosely translated, “Towards Sustainable Crop and Animal Production”. For Filda documentation call the Angolan Trade Office in South Africa on +27 11 884 3212 / +27 11 884 3219 / +27 82 604 6354

Sunday 19 to Tuesday 21 July 2009

Participate in or visit SAITEX 2009 - Southern Africa's International Trade Exhibition – see details

at http://www.exhibitionsafrica.com/2009/exhib_2009_saitex_main.asp

Enhance the productivity of your exhibition participation – train your stand staff – contact Joy

Donovan on +27 11 794 7600 / +27 72 357 9966

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Website: www.sa-acc.co.za

Access the ABEN content since August 2007 on the SA-ACC website, at your convenience.

The content of the ABEN responds to your needs – make your needs known by replying to this message with your input.

ABEN enables you to engage in Angolan time travel – yesterday / today / tomorrow – look through the URLs and savour the experience.

Never rely solely on the English language versions of ANGOP and other translated reports – always refer to the original Portuguese language version for decision-making purposes.

Interpreting and translating – mitigate your legal risk – for compliance purposes only use interpreters and translators that are “sworn” and “accredited”:

Leila Neves	+27 72 122 5869
Ricardo Branco	+27 82 851 6413
Marinela Carmo	+27 83 657 0206
João M. Cabrita	+268 623 5751
Ana van Eck	+27 83 700 8927

Ad hoc interpreting services:

Ms Induina Cambacolo	+27 76 425 3257
Sr Malaquias Baptista	+27 72 551 3440

Angola-specific management coaching:

Bronwyn Allan	+27 83 708 3475
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Incorporation and ANIP applications support:

Sandra Macieira	+244 917 484683
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Specialist in work permit applications:

Carla Palma	+27 82 852 7961 (Call Carla before submitting work permit applications not after the event!)
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Angola – some “do-it-yourself” news, profiles, blogs and image searches:

<http://business.iafrica.com/news/1555100.htm>

<http://www.novocodigodeestrada.com/home.html>

[http://www.reliefweb.int/rw/lib.nsf/db900sid/RWST-7RASCL/\\$file/oxfam-apr2009.pdf?openelement](http://www.reliefweb.int/rw/lib.nsf/db900sid/RWST-7RASCL/$file/oxfam-apr2009.pdf?openelement)

<http://www.freedomhouse.org/uploads/WoW09/WOW%202009.pdf>

www.sanzalando.blogspot.com

[http://actsa.msg2u.net/cgi-](http://actsa.msg2u.net/cgi-bin/v.pl?p=1%2E24%2E17%2E9%2E4%2E2009%40a%3A219%2Ec%3A1%2Ee%3A65%2Er%3A4029%2E1%3A0%2Eac%3AVI%2Es%3A192)

[bin/v.pl?p=1%2E24%2E17%2E9%2E4%2E2009%40a%3A219%2Ec%3A1%2Ee%3A65%2Er%3A4029%2E1%3A0%2Eac%3AVI%2Es%3A192](http://actsa.msg2u.net/cgi-bin/v.pl?p=1%2E24%2E17%2E9%2E4%2E2009%40a%3A219%2Ec%3A1%2Ee%3A65%2Er%3A4029%2E1%3A0%2Eac%3AVI%2Es%3A192)

<http://www.angolabelazebelo.com/>

www.blogdangola.blogspot.com

www.carranca.blog.pt

<http://www.mintrans.gov.ao/Default.aspx>

www.sanzalando2.blogspot.com

<http://af.reuters.com/news/country?type=angolaNews>

<http://www.newstin.com/us/luanda>

<http://www.npr.org>

<http://www.macauhub.com.mo/en/countries.php?ID=222>

<http://www.skyscrapercity.com>

<http://www.portalangop.co.ao>

<http://www.angolafieldgroup.com>

<http://archive.wn.com/2008/11/25/1400/angolaenergy/>

<http://www.noruega.ao>

<http://www.ipsnews.net>

<https://www.osac.gov/Regions/country.cfm?country=145>

<http://www.panoramio.com/>

http://news.bbc.co.uk/2/hi/africa/country_profiles/1063073.stm

http://www.afrora.com/site/news/index.php?loc=en_US&ctr=ao

http://www.cfr.org/about/newsletters/editorial_detail.html?id=1271

<http://www.jornaldeangola.com/>

Angola-related blogs:

<http://blogsquefalamdeangola.blogspot.com/>

Governance:

Historically, directors, and particularly non-executive directors, had little formal liability when it came to the decisions they made at their companies. Now, with a new Companies Act expected in South Africa in 2010 however, there is a much more serious fiduciary burden on directors, and they face possible fines or jail time if they fail in their duties... The negligent and / or fraudulent carrying on of business by directors and / or the company officers (including deployed country managers) thereby causing liability to the company may result in the directors and / or the company officers being personally liable at least in terms of delict in common law – in a weak governance environment the risk of negligence escalates considerably – mitigate this cross-border risk using software and gap coaching – contact ABEN

Suppliers of goods and services:

CA Global: Africa Recruitment

Unit 71/72 Millenium Business Park, Century City, Cape Town, South Africa

Tel: +27 (0)21 551-5340 | Fax: +27 (0)86 518 1113

Mobile: +27 (0)83 508 1442 | e-mail: eugenio@caglobal.co.za

www.caglobalint.com (in English)

<http://www.caglobal.co.za/pt/> (in Portuguese)

South Africa – Angola Chamber of Commerce – seven years of members doing better business and mitigating their compliance risk by applying this code of conduct in trade with, and investment in, Angola.

Article 1: Extortion and coercion

No one may, directly or indirectly, demand or accept a bribe.

Article 2: Bribery and "Kickbacks"

- a.) No Member may, directly or indirectly, offer or give a bribe and any demands for such a bribe must be rejected.
- b.) Members should not (i) kick back any portion of a contract payment to employees of the other contracting party, or (ii) utilize other techniques, such as subcontracts, purchase orders or consulting agreements, to channel payments to government officials, to employees of the other contracting party, their relatives or business associates.

Article 3: Agents

Members should take measures reasonably within their power to ensure:

- a) that any payment made to any agent represents no more than an appropriate remuneration for legitimate services rendered by such agent;
- b) that no part of any such payment is passed on by the agent as a bribe or otherwise in contravention of these Rules of Conduct; and
- c) that they maintain a record of the names and terms of employment of all agents who are retained by them in connection with transactions with public bodies or State enterprises. This record should be available for inspection by auditors and, upon specific request, by appropriate, duly authorized governmental authorities under conditions of confidentiality.

Article 4: Financial Recording and Auditing

- a) All financial transactions must be properly and fairly recorded in appropriate books of account available for inspection by boards of directors, if applicable, or a corresponding body, as well as auditors.
- b) There must be no "off the books" or secret accounts, nor may any documents be issued which do not properly and fairly record the transactions to which they relate.
- c) Members should take all necessary measures to establish independent systems of auditing in order to bring to light any transactions which contravene the present Rules of Conduct. Appropriate corrective action must then be taken.

Article 5: Responsibilities of Members

The board of directors or other body with ultimate responsibility for the member should:

- a) take reasonable steps, including the establishment and maintenance of proper systems of control aimed at preventing any payments being made by or on behalf of the member which contravene these Rules of Conduct;
- b) periodically review compliance with these Rules of Conduct and establish procedures for obtaining appropriate reports for the purposes of such review; and
- c) take appropriate action against any director or employee contravening these Rules of Conduct.

Article 6: Political Contributions

Contributions to political parties or committees or to individual politicians may only be made in accordance with the applicable law, and all requirements for public disclosure of such contributions shall be fully complied with. All such contributions must be reported to senior corporate management.

Article 7: Company Codes

These Rules of Conduct being of a general nature, members should, where appropriate, draw up their own codes consistent with the ICC Rules and apply them to the particular circumstances in which their business is carried out. Such codes may usefully include examples and should enjoin employees or agents who find themselves subjected to any form of extortion or bribery immediately to

report the same to senior corporate management. Members should develop clear policies, guidelines, and training programmes for implementing and enforcing the provisions of their codes.

With acknowledgement to the ICC <http://www.iccwbo.org/>