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Angola has reduced its risk assessment for Covid-19 from a state of emergency to a state of public calamity, which allows for the gradual return to normal life in the country despite the remaining "high risk of contagion" by Covid-19. As in many other countries, the driver for re-opening is economic, although social rights are also recognised as an issue. State diamond company Endiama has lost its mining concessionaire role with the publication of the new mining sector governance model, which transfers concession and mining rights to the newly appointed Agência Nacional de Recursos Minerais (national agency for natural resources). Diamond sales will ultimately be transferred to a new diamond exchange, based in Luanda. Banco Poupança e Crédito (BPC) (savings and credit bank) has transferred its bad debt and announced part of its recapitalisation plans, prior to at least partial privatisation in 2022.

Angola lowers Covid-19 risk level from state of emergency to state of calamity

Angola has reduced its risk assessment for **Covid-19** from a state of emergency, which called for social confinement, to a state of public calamity,¹ which allows for the gradual return to normal life in the country despite the remaining "high risk of contagion" by Covid-19.² As in many other countries, the driver for re-opening is economic, although social rights are also recognised as an issue. The government believes that it

"cannot neglect the serious economic consequences that have resulted from the halt of social life and the undermining of fundamental rights [... and seeks] a proportional balance between the defence of public health and the normal exercise of economic and social activities".³

Angola's borders remain closed and internal flights are stopped, except for humanitarian aid, food supplies or persons with health or family death reasons. The capital, **Luanda**, also remained fenced off until 9 June. The government recommends citizens to refrain from travel and remain at home, except for necessary and unavoidable journeys.⁴

Public and private bodies – companies and government departments, for example – will operate with 50% of the workforce until 29 June, increasing to 75% of the workforce on 13 July, when all workers are expected to return.⁵ Clinics, hospitals and all medical facilities will fully re-open. Primary education will re-open on 27 July, and secondary and university education on 13 July, if minimum conditions to prevent Covid-19 spread are in place.⁶

Despite the decision to end the state of emergency and take cautious steps to re-open the economy, Angola has been increasing its epidemiological preparedness, importing medical equipment and increasing the number of treatment centres across the country. At the moment the death rate and numbers of discovered cases remain low – at time of writing Angola, had 96 identified cases of Covid-19⁷ – but the government clearly anticipates a rise in Covid-19 cases. The government has purchased 380 tonnes of medical equipment, including 26 ventilators, more than 2,000 intensive care beds and

¹ Angop, 26 May 2020

² Angop, 26 May 2020

³ Angop, 26 May 2020

⁴ Angop, 26 May 2020

⁵ Angop, 26 May 2020

⁶ Angop, 26 May 2020

⁷ Johns Hopkins Corona Virus dashboard accessed 10 Jun 2020

biosecurity materials from **China** and deployed them to about 95% of the country's 18 provinces.⁸ Field hospitals are being built across the country and a new dedicated Covid-19 medical centre has been opened in Luanda, which now has six Covid-19 testing laboratories.⁹ Luanda remains the epicentre of the outbreak in Angola,¹⁰ but border provinces are a focus of attention in case of spread from **Namibia** or the **Democratic Republic of the Congo (DRC)**.

Angolan official statistics show that Covid-19 has affected more men than women, but has affected all age groups. The four recorded deaths have all been male. Angola has also found that 89% of patients, of both sexes, have no symptoms (they are asymptomatic), while only 11% have shown signs and symptoms.¹¹

Angola's diamond industry re-organised, despite massive fall in production

Angola's national diamond company, **Endiama UEE**, officially lost its mining concessionaire role at the end of May,¹² with the publication of the new mining sector governance model, which transfers concession and mining contract rights in the minerals sector to the new **Agência Nacional de Recursos Minerais** (national agency for natural resources).¹³

Endiama is expected to act solely as a mining company going forward, but reorganisation comes at a time when diamond mining and sales are collapsing due to Covid-19. Endiama has revised its output to 2 million carats this year, instead of the 10 million it had originally forecast. Angola's diamond mines have closed during the state of emergency or have reduced production under the effects of Covid-19. Internationally, diamond markets are also suffering, with sales centres shut, and diamond prices have already fallen 15% this year for some producers.¹⁴

Angola is the world's fifth largest diamond producer, with an output of 9.44 million carats providing income of \$1.3 billion.¹⁵ Angola has 14 operating mining projects. The largest is the **Catoca Mine**, which last year produced 61% in value of the total Angolan output. Six mines, **Catoca**, **Chitotolo**, **Cuango**, **Camutwé**, **Somiluana** and **Lulo**, in the **Lunda** Provinces, represent 92% of Angola's output.¹⁶

The major mines are now operating at a fraction of their normal output. Endiama will postpone new investments. The high value **Luaxe** mine, which was to begin trial mining in 2020, is likely to be one of these, though the principal shareholders, Endiama and **Russia**-based diamond mining company **Alrosa**, have yet to confirm this.¹⁷ Alrosa says production from Catoca mine has been reduced and the Catoca diamond-processing factory has been closed. Alrosa has also suspended its other prospecting projects in Angola, and diamond cutting in Angola.¹⁸ An Alrosa spokesman said:

*"The measures are necessary as sales are at a standstill on the global market. Diamonds are not being bought or sold. As a result, the companies in this sector have stopped earning revenue ... Angola's largest diamond cutter is now in a stagnant market."*¹⁹

The two other larger miners are also operating at greatly reduced capacity. **Australia**-based **Lucapa Diamond** has restarted operations at its Lulo mine on a two-shift, six-day week basis, with 50% of its workforce. Mining at Lulo had been halted since 1 April, following Angola's declaration of a state of

⁸ Angop, 4 Jun 2020

⁹ Angop 7 Jun 2020

¹⁰ Angop, 1 Jun 2020

¹¹ Angop, 7 Jun 2020

¹² Jornal de Angola, 29 May 2020

¹³ Jornal de Angola, 29 Apr 2020

¹⁴ IDEX, 9 Jun 2020

¹⁵ Macau Hub, 17 Feb 2020

¹⁶ Mining Magazine, 22 May 2020

¹⁷ IDEX, 9 Jun 2020

¹⁸ Mining Magazine, 22 May 2020

¹⁹ Mining Magazine, 22 May 2020

emergency to contain the spread of Covid-19²⁰. The **Sociedade Mineira do Chitotolo (SMC)** mine in Lunda Norte province is currently operating at 40% capacity.²¹

Diamond sales will be poor during 2020 but the current diamond sales body, **Sodiam**, will be abolished within the new governance model and diamond sales will be transferred to a new diamond exchange in the medium term. The diamond exchange is currently a joint venture between Sodiam and Endiama.²² Angola is also looking for three independent diamond valuers to determine base diamond sale prices. The deadline for applicants has been extended to July this year and appointments will be made in late August, with work beginning in September.²³

The impact of Covid-19 on the sector amounts to an 80% cut in Angola's second most important revenue stream this year, and the delay of future expansion projects. Nonetheless, major structural changes and the future privatisation of Angola's diamond sales system are being pushed through.

BPC announces recapitalisation and restructuring plans

State-owned **Banco Poupança e Crédito (BPC)** (savings and credit bank) has transferred its bad debt and announced part of its recapitalisation plans, prior to at least partial privatisation in 2022.²⁴ BPC has transferred 80% of its bad debt, estimated at 951 billion kwanzas (\$1.7 billion) to **Recredit-Gestão de Activos** (Recredit asset management),²⁵ for the "fair value" of 57.1 billion kwanzas (\$96.3m).²⁶ Recredit's role is to manage the financial assets of the state-owned bank, acquiring them at their fair market value and managing BPC's equity, financial and property assets with a view to their disposal.²⁷ Recredit has already managed to recover a debt of 1.5 billion kwanzas in credit (\$2.5m at current rates) granted by BPC.²⁸

An ARC source with knowledge of Angola's banking sector says:

*"As with other banks in in Angola, such as the now bankrupt **Banco Espírito Santo Angola (BESA)**, BPC made large loans to the political elite without security and apparently without much expectation they would be repaid. This state-owned bank has had a poor reputation for financial management over many years and suffers from internal theft and fraud, which is one good reason why Recredit has been appointed to manage BPC's assets."*²⁹

Recredit manager **Valter Dias de Barros** said Recredit will make an effort to recover as much of the loan portfolio as possible, which was valued at 6% of BPC's total assets in the asset quality assessment process that the **Banco Nacional de Angola (BNA)** (central bank) carried out on commercial banks last year.³⁰ Barros says his firm will continue to deal with the credit recovery process of the portfolio:

*"We are going to negotiate amicably with these clients and whenever we are unable to recover through extra judicial means, we'll use all the resources that the law allows us to recover this credit portfolio."*³¹

BPC CEO **André Lopes** said that in addition to this measure, BPC, which has a chronic liquidity crisis, requires recapitalisation estimated at 748.3 billion kwanzas (\$1.25 billion) for the period from 2020

²⁰ Mining.com, 1 May 2020

²¹ Journal de Angola, 25 Apr 2020

²² Jornal de Angola, 29 Apr 2020

²³ Angop, 23 May 2020

²⁴ Angop, 5 Jun 2020

²⁵ Angop, 5 Jun 2020

²⁶ Angop, 3 Jun 2020

²⁷ MacauHub, 1 Aug 2019

²⁸ Angop, 3 Jun 2020

²⁹ ARC banking source, London, 9 Jun 2020

³⁰ Angop, 3 Jun 2020

³¹ Angop, 3 Jun 2020

to 2022. By December 2019, BPC had losses of 404.7 billion kwanzas (\$678m) following four years of poor results.³²

In terms of this years' liquidity, the finance ministry has provided 163.7 billion kwanzas (\$274m) in bonds for the bank's recapitalisation and restructuring plan. BPC's shareholding is also being changed, though the bank will remain state-owned. The **Instituto de Gestão de Activos e Participações do Estado (IGAPE)** (state assets and shareholding institute), part of the finance ministry and responsible for preparing state assets for privatisation, will become a new shareholder in BPC.³³ IGAPE will make available further capitalisation of 396 billion kwanzas (\$663m) – 15 billion kwanzas (\$25m) in cash and the rest in bonds, and will become a new shareholder, holding 37.3% of the bank. The finance ministry will reduce its share to 53.3%, the **Instituto Nacional de Seguridade Social da Forças Armada Angolana** (FAA national institute of social security) and the **Caixa Social** will reduce their holdings to 5.6% and 5.3%, respectively.

The bank's security systems have been ramped up in an attempt to halt the fraudulent losses that have marked BPC for over a decade. Lopes spoke about the theft of 434 million kwanzas (\$723,616) from the bank last April:³⁴

“133 million [kwanzas] (\$223,000) of this amount did not come from BPC. Of the amount transferred by the fraudsters, who have already been identified, 165 million (\$276,500) was blocked by the receiving banks.”

BPC has recovered about half of the 434 million kwanzas embezzled from the bank. Reports make clear that the fraud was mainly inside the bank.³⁵

The privatisation of BPC in 2022, in whole or part, will take place once recapitalisation and restructuring of the bank is complete. BPC has a long history of losses and thefts and is widely regarded in Angola as having been less than competent. IGAPE will manage and reform the bank's assets, allowing it to become a going concern, and protecting the FAA pension fund.

³² Angop, 3 Jun 2020

³³ Angop, 5 Jun 2020

³⁴ Angop, 5 Jun 2020

³⁵ Verangola, 9 Jun 2020

Planner

2019-2022 **(Angola) Programa de Privatizações (PROPRIV)** (privatisation programme) to manage government divestment of 195 companies; the first tranche of 80 companies will be launched in 2019 and 81 offered for tender in 2020;

2020 **(Angola)** Angola to host meeting of the **African Solidarity Trust Fund (ASTF)**, managed by the **United Nations Food and Agriculture Organization (FAO)** to mobilise resources for anti-hunger and anti- poverty projects across **Africa**;

28-29 Oct 2020 **Brussels (Belgium)** President **João Lourenço** invited to attend **European Union-African Union Summit** to be held in Brussels;

2020 - 2025 **(Angola) World Bank** to provide funding to increase economic diversification for a five-year period;

Jan 2020 - Dec 2021 **(Angola)** Angola serves on **World Food Program (WFP)** Executive Committee;

2020 **Luanda (Angola)** Government to construct a new administrative political centre in **Praia do Bispo** which will be implemented based on the build, operate and transfer (BOT) model;

2020 **(Angola)** Angola to host meeting of the **African Solidarity Trust Fund (ASTF)**, managed by the **United Nations Food and Agriculture Organization (FAO)** to mobilise resources for anti-hunger and anti- poverty projects across **Africa**;

2020 **(Angola)** First local and municipal elections are in the planning stages;

2020 **Congo and Cuanza basins (Angola)** Terrestrial oil blocks in the Congo and Cuanza basins will be opened to tenders;

Q1 2021 **Cabinda Lifua A** oil platform scheduled for completion to support offshore **Takula-Bloc-0** field Cabinda; **Lifua B and C** phases will follow;

2021 **(Angola)** Six offshore oil blocks and free areas of oil blocks 31 and 32 will be offered for tenders;

2021 **(Angola)** National elections;

2022 **(Angola)** Angola to host the 10th **African, Caribbean and Pacific Group** summit;

2022 **(Angola)** End date for **Banco Poupança e Crédito's** recovery plan;

2022 **Luanda (Angola)** Luanda's **Novo Aeroporto Internacional de Luanda (NAIL)** (new international airport) expected to open;

2025 **(Angola)** Three major refineries at **Lobito** with capacity to refine 200,000 barrels/day, **Soyo** (100,000 barrels/day) and **Cabinda** (60,000 barrels/day), are expected to give Angola crude oil refining capacity of 360,000 barrel per day this year, meeting domestic needs and ending fuel imports;

2027 **(Angola)** State-owned oil company **Sonangol's** Strategic Exploration and Production Plan 2020-2027 gives Sonangol 10% of national production by this date, producing 120,000 barrels per day.

Chronology

10 Jun 2020 **Luanda (Angola) Angop. Agência Nacional dos Recursos Minerais** (national agency for natural resources) CEO and board of directors are appointed: **Jacinto Ferreira dos Santos Rocha** is CEO, with executive directors **Djanira Alexandra Monteiro dos Santos, João Paulino Júlio Chimuco, Lucombo Francisco Pedro** and **Moisés David**;

10 Jun 2020 **Luanda (Angola) Lusa. Banco Nacional de Angola (BNA)** (central bank) spends Kwanza 26.1 billion (\$43.6m) on the purchase of 65 treasury bonds at the trading platform of the **Bolsa de Valores e Derivativos de Angola (Bodiva)** (Angola securities exchange);

10 Jun 2020 **Luanda (Angola) Lusa.** Home affairs ministry spokesman **Waldemar José** publicly

apologises to injured citizens and families whose members lost their loved ones through police violence; 10 police officers who caused civilian deaths are under arrest and being prosecuted;

9 Jun 2020 **Luanda (Angola)** *Lusa*. Finance ministry announces it has used the **G20's Debt Service Suspension Initiative (DSSI)** to suspend debt servicing of bilateral loans until the end of 2020; Angola is in negotiations with **China**, its largest debtor;

8 Jun 2020 **Luanda (Angola)** *Angop*. Three agricultural companies receive financing of 15.4 billion kwanza, (\$26.1m) from the credit line of the **Programa de Apoio à Produção, Diversificação das Exportações e Substituição de Importações (PRODESI)** (programme for the support of production, diversification of exports and replacement of imports), an import substitution programme that began in 2019;

6 Jun 2020 **Luanda (Angola)** *Angop*. The **Assembleia Nacional** (national assembly) approves new bill on taxation of motor vehicles, which replaces the road tax and extends taxation to recreational vessels and private aircraft;

7 Jun 2020 **Luanda (Angola)** *Angop*. A new referral hospital for **Covid-19** cases is opened in **Viana Luanda; Kilómetro 27** referral hospital was built in 27 days and cost 3 billion Kwanza (\$5.1m). The hospital has 240 staff and a laboratory, imaging services, dialysis, ultrasound and a Computer Axial Tomography unit;

5 Jun 2020 **Luanda (Angola)** *Angop*. The Council of Ministers of the **Economic Community of Central African States (ECCAS)** approves Angola as president of the **ECCAS Commission**;

5 Jun 2020 **Luanda (Angola)** *Angop*. Vice president **Bornito de Sousa** is to sue for libel over allegations in social media that he was involved in the 27 May 1977 massacres – the **Alves** coup;

4 Jun 2020 **Luanda (Angola)** *Angop*. Small and medium enterprises (SMEs) ask government to reduce interest rates, and for access to credit and foreign currency to avoid job cuts;

4 Jun 2020 **Ondjiva (Angola)** *Angop*. The **Serviço de Investigação Criminal (SIC)** (criminal investigation service) arrests a network of counterfeiters of foreign currency operating in **Namibia** and Angola, found with \$670,600 in forged notes; six of the 11 accused are members of the national police;

4 Jun 2020 **Lunda Norte (Angola)** *Angop*. Angola increases surveillance of **DRC** border with Lunda Norte, following a new **Ebola** outbreak in the DRC;

4 Jun 2020 **Luanda (Angola)** *Angop*. First phase of the **Cabinda Refinery** construction is completed, including land clearance and plans for the plant's layout and engineering; The shareholder, **United Kingdom**-based **Gemcorp LLC**, and partner **Sonaref** increase the initial \$500m investment by \$30m;

3 Jun 2020 **Luanda (Angola)** *Angop*. The **European Union (EU)** provides €10m (\$11.4m) to help Angola implement **Covid-19** impact mitigation programmes;

3 Jun 2020 **Luanda (Angola)** *Angop*. The **Comissão de Reforma da Justiça e do Direito (CRJD)** (justice and law reform commission), headed by justice and human rights minister **Francisco Queirós**, says its priorities are to reform the laws governing the **Supreme Court**, the **Superior Council for the Judicial Magistracy** and the **Attorney General's Office**;

28 May 2020 **Luanda (Angola)** *Angop*. The **Assembleia Nacional** (national assembly) receives the draft law clarifying the role of the **Tribunal Constitucional de Angola (TC)** (constitutional court) in the coming local government bodies, and improvements in the court's organisation and functioning;

27 May 2020 **Luanda (Angola)** *Small Caps*. **Australia**-based oil and gas junior **Melbana Energy** farms out 70% of its stake in an onshore oil block in **Cuba** to Angola's state-owned oil company, **Sonangol**; Sonangol will fund 85% of the costs associated with drilling and completing two exploration wells on **Block 9**. Melbana will only need to fund 15% of the well costs to retain its 30% participating interest in the onshore block;

27 May 2020 **Luanda (Angola)** *Angop*. Cabinet approves amendments to the **Lei do Investimento Privado** (private investment law) to improve the attracting of foreign direct investment from large multinationals; a new contractual regime provides for negotiation of incentives and facilities for individual investment projects, based on the economic and social impacts resulting from their implementation, and their contribution to the promotion of national production and export diversification;

27 May 2020 **Luanda (Angola)** *Angop*. Angola recorded a decrease of about 27% in foreign exchange earnings from the oil sector in the first quarter of 2020, according to **Banco Nacional de Angola (BNA)** (central bank) governor **José de Lima Massano**;

27 May 2020 **Luanda (Angola)** *Angop*. A group of 23 national banks and eight oil and gas companies join **Bloomberg's** electronic foreign currency trading platform, **FXGO**, which the **Banco Nacional de Angola (BNA)** (central bank) has contracted; FXGO allows real time foreign currency dealing;

27 May 2020 **Luanda (Angola)** *Angop*. Foreign affairs minister **Téte António** speaks to **China's** foreign minister, **Wang Yi**, on the reinforcement of bilateral cooperation with China, encouraging the interest of direct investment by Chinese companies; Wang Yi stressed that the good relations between both countries is a factor that puts China in a better position to understand Angola's difficulties, an indicator of possible resolution of the China-Angola debt problem;

23 May 2020 **Luanda (Angola)** *Angop*. Parliament passes a civil protection law that aims to prevent the occurrence of collective risks, resulting from serious accidents, disasters or public calamities, providing a system of civil protection with new tools, which facilitate the adoption of measures in situations of public calamity;

23 May 2020 **Luanda (Angola)** *Angop*. The **Instituto de Gestão de Activos e Participações do Estado (IGAPE)** (state participation and assets management institute) offers four **Infotur** hotels in **Benguela, Cabinda, Huila** and **Namibe** for sale;

22 May 2020 **London (United Kingdom)** *Upstream Online*. **Angola's** state-owned oil company **Sonangol P&P** more than doubles its holding in **Block 18** after partner **Sonangol Sinopec** reduces its share, giving Sonangol P&P a bigger stake in **United Kingdom**-based oil company **BP's Greater Plutonio** field and the **Platina** discovery in deep-water Block 18;

21 May 2020 **Luanda (Angola)** *Jornal de Angola*. **Sonangol-EP** board of directors approves the implementation of a new organisational structure for the group; the five business units are now Exploration and Production, Refining and Petrochemicals, Gas and Renewable Energies, "Trading & Shipping" and Distribution and Sales; Non-nuclear businesses are integrated into **Sonangol Holdings**;

21 May 2020 **Luanda (Angola)** *Angop*. The **Assembleia Nacional** (national assembly) approves new Labour Income and Industrial Tax laws: workers with wages below 70,000 kwanzas (\$114.7) will be exempt from tax; middle income taxes are unchanged and progressively higher tax bands will be introduced for higher income. The Industrial Tax regime will now consist of a general regime and a simplified one, in line with the rules of the Value Added Tax (VAT);

20 May 2020 **Luanda (Angola)** *Angop*. Angola's imports fell by 28.5% to 1.3 million tons of products in the first quarter of 2020, compared to 1.9 million tons imported in the fourth quarter of 2019; \$2 billion of imports arrived, of which \$500m were food products, \$487m machinery, mechanical and electrical instruments, with the rest being construction materials, vehicles and mineral products;

20 May 2020 **Luanda (Angola)** *Angop*. The **Banco Nacional de Angola (BNA)** (central bank) initiates the formal process to obtain regulatory and supervisory equivalence from the **European Union Commission**; the BNA says the implementation of regulations and supervisory processes similar to those applicable in the EU and the exchange with the **Eurozone** supervisory authorities will contribute to a more robust, secure and sustainable national financial system;

20 May 2020 **Luanda (Angola)** *Angop*. Angolan airline **TAAG** CEO **Rui Carreira** estimates losses of

\$270m by the end of the 2020 financial year, based on three months of stopped operations due to **Covid-19**; only cargo flights, national and international and humanitarian or emergency passenger flights are authorised in Angola;

18 May 2020 **Luanda (Angola)** *Angop*. President **João Lourenço** swears in new commander in chief of the **Forças Armadas Angolanas (FAA)** (Angolan armed forces) General **Jaque Raúl** (64), with a mandate to restructure the FAA;

15 May 2020 **Luanda (Angola)** *Angop*. The oil, geology and mining ministry says it received 17 bids for mining rights from 11 companies, for five diamond, iron and phosphate concessions, following mining roadshows last year. The **Cácata** phosphate deposit in northern **Cabinda** province received seven bids, followed by the **Camafuca-Camazombo** kimberlite, in north-eastern **Lunda Norte** province with four bids;

14 May 2020 **Luanda (Angola)** *Angop*. The Attorney General Office (PGR) says that the seizure of **Isabel dos Santos'** assets in Angola was a precautionary measure and not based on any identification document, following Isabel dos Santos' complaints that she had been identified via a fake passport;

14 May 2020 **Luanda (Angola)** *Angop*. Angola will save one billion kwanzas (\$16.8m) a year through the mergers of government departments that started in March 2020;

13 May 2020 **Luanda (Angola)** *Angop*. The government of the **United States (US)** makes available \$3.5m, provided by the **US Center for Disease Control (CDC)**, which will be used to purchase laboratorial supplies, bio-safety material and test reagents;

17 May 2020 **Dundo (Angola)** *Angop*. 12 **Cuban** doctors are deployed to main towns in diamond producing **Lunda Norte** province to work with patients with acute respiratory infections, flu, tuberculosis and **Covid-19**;

13 May 2020 **Benguela (Angola)** *Angop*. The **Alassola** textile factory in Benguela starts production of 500,000 face masks per month, as part of the programme to prevent the spread of the **Covid-19** pandemic in the country, with a capacity of up to one million masks a month;

12 May 2020 **Luanda (Angola)** *Angop*. The Angolan multisectoral commission for **Covid-19** combat and prevention cancels a contract with a **Chinese** company it hired to freight biosafety items from China to Angola, using a plane chartered by Angola, after abuses of the load were found;

12 May 2020 **Luanda (Angola)** *Jornal de Angola*. Angola will issue Treasury Bonds 2020 to recapitalise publicly owned **Banco Comercia Industria**. The bonds, of up to 30 billion kwanzas (\$57.9m) will be issued with a unit value of 100 thousand kwanzas (\$191), a fixed interest rate of 16.5% per annum on the nominal value and four-year repayment;

9 May 2020 **Luanda (Angola)** *Angop*. Secretary of state for public health **Franco Mufinda** says local transmission of **Covid-19** has reached a complicated stage and that preventative measures, masks, hand washing and social distancing and lockdown should be permanent, adding that random testing by province will start with samples of 300 people per region.

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