

MONTHLY UPDATE

IN TRANSFORMATION
INITIATIVE

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ANGOLA



MAIN STORIES

Role and Influence
in SADC

Isabel Dos Santos:
New Legal Challenge

Economic Direction
and Challenges

HIGHLIGHTS

- Of all the directorates of the Southern African Development Community (SADC), the one charged with regional political, defence, and security issues is the most 'strategic'. Headed by Angola's Jorge Cardoso, it has to humour the changing moods of the organisation's rotating presidents.
- The government has asked a Dutch court to hand over a half-billion-dollar stake in the Portuguese oil company Galp linked to Isabel Dos Santos.
- Sonangol, unwilling to cut off its sources of fresh liquidity as it struggles with heavy debts, aims to hold on to its stake in Galp, particularly since the company has invested in Mozambique's promising gas sector.
- Prolonged hardship and public scepticism about his anti-graft efforts are raising doubts about President João Lourenço's ability to reform one of sub-Saharan Africa's largest economies. How he fares will depend partly on Vera Daves de Sousa, the youngest finance minister in Africa.
- President Lourenço has announced a revision of Angola's constitution, but as elections get nearer, the regime appears increasingly intolerant of criticism - with journalists and activists in the firing line.
- The Angolan Air Force has received the last six of 12 K-8W jets from China.
- President Lourenço could be in the spotlight in the United States (US), according to a new report alleging that US prosecutors are looking into his involvement in corrupt deals.

ANGOLA



- An audit firm is about to comb through the activities of the Angolan sovereign wealth fund, Fundo Soberano de Angola (FSDEA), an institution that is mainly funded by oil revenues.
- A former MPLA member turned deputy chair of Angola's monarchist party, Antunes Paulo Monteiro has recently set up two mining project management companies. His partners in this business venture are members of the powerful Cabindan Ranque Franque family.
- The World Bank has approved a loan of 250 million dollars for a project aimed at extending the national electricity grid and accelerating the electrification process in several regions of Angola.
- President Lourenço has dismissed some of the top personnel from Sonangol.
- Over the last year, Norway's Equinor has been contending with several legal actions relating to its operations in Africa, including Angola.
- By 4 March, Angola had registered 20 923 Covid-19 cases, 510 deaths and 19 509 recoveries. More than 191 000 tests had been done.
- Russian diamond producer Alrosa will buy and donate the Sputnik V coronavirus vaccines to Angola and Zimbabwe.
- Standard Bank Group Ltd is interested in buying shares it doesn't already own in its Angolan unit after an investor in the business was detained and his shares seized by authorities.

