

MONTHLY UPDATE

IN TRANSFORMATION
INITIATIVE

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ANGOLA



MAIN STORIES

Another Setback for Isabel dos Santos

President João Lourenço Hit by Headwinds

Economic Importance of Oil Refinery at Cabinda

The UAE, Saudi Arabia and Qatar Jostle for Influence in Luanda

HIGHLIGHTS

- Just three years after his election, President João Lourenço is struggling to convince his people that he is indeed the 'man of change', as the country grapples with an economic and health crisis.
- After losing control of her stake in Unitel, Angola's main mobile operator, Isabel dos Santos has suffered a setback in the courts. On 26 January, the French courts ruled against the Angolan businesswoman.
- Angola's under-construction oil refinery at Cabinda can help strengthen the country's public finances by reducing pressure on foreign currency reserves.
- By 3 February 2021, Angola had registered 19 900 COVID-19 cases, 468 deaths and 18 232 recoveries. More than 176 900 tests had been done.
- Despite a breakthrough in the Doha-Riyadh feud in January, President Lourenço is methodically positioning his players to make the most of the ongoing competition between the Gulf countries.
- Ten people were killed and 28 others injured at the end of January 2021, after Angolan police foiled a protest in Lunda Norte province.
- Angola is looking for ways to fight a surge in piracy in the Gulf of Guinea, the Great Lakes region and other areas along its coast.
- Angola is ranked 142 out of 180 countries in Transparency International's 2020 Corruption Perceptions Index (CPI: 1=clean; 180=highly corrupt).
- After four years of uncertainty, the sale of Brazilian Odebrecht's 8.2% stake in Sociedade Mineira do Catoca (SMC) to Endiama was finally concluded on 21 January.

ANGOLA



- The COVID-19 pandemic is significantly jeopardizing the intention of Angola's National Oil and Gas Agency (ANPG) to auction nine new oil blocks concessions.
- Angola's dwindling outflows look symptomatic of a longer-term decline in the country's oil output.
- The International Monetary Fund (IMF) approved the disbursement of \$488 million to Angola and reiterated its confidence that Africa's second-biggest oil producer would rein in public debt to sustainable levels.
- To help win a contract to assess opportunities in Angola's oil sector, the Scottish consultancy Belltree has turned to the well-connected businessman Bráulio de Brito, president of the UK-Angola Chamber of Commerce.

