

BDA and CEEIA Sign Cooperation Protocol

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The Angolan Development Bank (BDA) and Angola's Community of Exporting and Internationalized Companies (CEEIA) signed last Friday 14th, in Luanda, a cooperation protocol aimed at promoting domestic production with potential for export.

According to the Minister of Commerce, Fiel Constantino, the signed protocol will not be based solely on financial support but also on the exchange of information and business opportunities for both institutions.

He added that this is the time to reverse the axis of foreign trade, reduce imports and increase exports in the trade balance, but for that to happen, it is necessary to increase national production.

The President of the BDA, Manuel Costa, made it known that the Bank will take into account the foreign exchange balance of projects and funding will be more than or equivalent to 5 million dollars.

Manuel Costa pointed out also that BDA operations are financed by the National Development Fund and include interest subsidy, so, its aim is to facilitate economic activity.

According to the President of Angola's Community of Internationalized and Exporting Companies (CEEIA), Agostinho Kapaia, this agreement aims to support companies that are part his institution and will also serve to discuss business opportunities in order to increase the export of national products.

Agostinho Kapaia made it known that the CEEIA's are markets from neighboring countries, but acknowledges that it is necessary to still produce in large quantities.

The CEEIA is composed of 30 members and in November will complete three years of existence.

SOURCE: Angonoticias