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### **Statement at the Conclusion of an IMF Mission to Angola**

At the request of the Angolan authorities, an International Monetary Fund (IMF) mission, led by Mr. Lamin Leigh, visited Luanda during August 3-7, 2009. The purpose of this initial visit was to appraise the current economic situation in Angola following the onset of the financial crisis last year.

Mr. Lamin Leigh, IMF Mission Chief for Angola, issued the following statement today in Luanda:

"The mission held productive discussions with the economic team of the government, financial institutions and key donors. Angola is facing a challenging economic situation in 2009 as a result of the global economic crisis. In response, the cabinet has approved a supplementary budget for 2009 which tightens the fiscal stance and the National Bank of Angola (BNA) has also taken monetary policy actions, which together have helped stabilize net international reserves.

"At the end of the discussions, the authorities and the IMF staff agreed that the mission should return to Luanda in September 2009 to conduct program negotiations with a view to pave the way for the IMF to help Angola weather the impact of the global slowdown on its economy."

The Mission would like to thank the authorities for their excellent cooperation.