

Note 4 – Cash and deposits at central banks

This caption is analysed as follows:

	31-12-2024	31-12-2023
AOA thousand		
Cash		
In national currency	23,484,772	17,167,938
In foreign currency	3,201,862	4,233,371
	26,686,634	21,401,309
Demand deposits at Banco Nacional de Angola		
In national currency	133,929,202	101,740,736
In foreign currency	164,703,426	233,784,845
	298,632,628	335,525,581
	325,319,262	356,926,890

The caption “Demand deposits at Banco Nacional de Angola” includes mandatory deposits whose purpose is to satisfy legal reserve requirements. These deposits do not bear interest.

As at 31 December 2024, reserve requirements are determined in accordance with the provisions of Instruction 08/2021, of 14 May, Instruction 06/2024, of 12 June, and Directive 09/DME/2024, of 20 December.

As at 31 December 2023, reserve requirements are determined in accordance with the provisions of Instruction 08/2021 of 14 May, Instruction 04/2023 of 30 March and Directive 12/DME/2023, of 28 November.

Reserve requirements are established in national and foreign currency according to the respective denomination of the liabilities that form their reserve base.

As at 31 December 2024 and 31 December 2023, the minimum reserve requirements for demand deposits with the BNA were calculated by applying the ratios summarised in the following table:

	31-12-2024			31-12-2023		
	Constitution period	National currency	Foreign currency	Constitution period	National currency	Foreign currency
Rate on Tax Base						
Central Government	Monthly calculation	100%	100%	Fortnightly calculation	100%	100%
Local Governments and Municipal Administrations	Monthly calculation	21%	100%	Fortnightly calculation	18%	100%
Other sectors	Monthly calculation	21%	22%	Fortnightly calculation	18%	22%

As at 31 December 2024 and 31 December 2023, the following may be deducted from the amount payable in local currency: (i) 80% of assets representing the amount of credit disbursements, in national currency, in good standing, relating to projects in the agriculture, livestock, forestry, and fisheries sectors, granted up to 14 April 2021, provided that they have a residual maturity of 24 (twenty-four) months or more; (ii) credits defined in accordance with the provisions of Article 8 of Notice 10/2022, of 6 April, on the Granting of Credit to the Real Economy Sector, regardless of their residual maturity; (iii) credits defined in accordance with the provisions of Article 10 of Notice 09/2022, of 6 April, on the Granting of Credit for Housing, regardless of their residual maturity; (iv) cash in hand at its branch network, including cash in ATMs, in accordance with Notice 18/22, of 11 October, on the rules and procedures for the extension of the Banking Network.

The methodology for calculating impairment loss is described in Note 2.5.