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MAIN STORIES

<u>TotalEnergies Pressured</u> into Restarting Work on <u>Mozambique LNG</u>

> <u>Cabinet Minister</u> <u>Correia's 2024</u> <u>Presidential Hopes</u> <u>Under Threat</u>

<u>Mozambicans Fault</u> <u>Police for Corruption,</u> <u>Lack of Professionalism</u>

<u>Grey List</u>

HIGHLIGHTS

• The government wants TotalEnergies to restart the liquified natural gas (LNG) project but subcontractor cost considerations are still delaying a restart.

THLY UPDATE

- The outlook for LNG projects in Mozambique is improving, despite the delay in the resumption of work by TotalEnergies.
- Celso Correia's presidential aspirations to replace President Filipe Nyusi is facing obstacles as Frelimo is split on the issue.
- A recent survey shows that a growing share of citizens report feeling insecure or fearful, and few approve of the government's performance against crime.
- Mozambique has requested the reclassification of another 15 recommendations made by the Financial Action Task Force (FATF) to get off the international "grey list", with legislation to combat money laundering and terrorist financing already concluded.
- Parliament is considering a debate on a special budget for Cabo Delgado, given the security challenges facing this province.
- President Nyusi is immune against prosecution in London's High Court regarding the "hidden debt" case as he is still head of state.
- Prominent leaders of the insurgency have been killed but low-level insurgent activity continues in coastal Macomia, with some insurgent cells moving westward.
- To support its troops battling insurgents in Cabo Delgado, the Mozambique military is looking for attack drones.
- The United Nations High Commissioner for Refugees (UNHCR) needs US\$47.5 million to support two million Mozambicans.



- Gross Domestic Growth (GDP) is projected at 4.4% for 2023 due to improved prospects in the LNG environment and related infrastructural projects.
- The country plans to harness its abundant hydro, solar and wind potential to meet its own power needs and those of its neighbours, as well as using that electricity to process battery minerals such as graphite and lithium.
- The State's revenue from the exploitation of mineral resources by mega-projects fell by 28.7%, in the first half of 2023.
- Mozambique loses at least US\$1.4 million a year in revenue due to illegal mining.
- Mozambique wants to access funds from the BRICS bank.
- The African Development Bank (AfDB) invested over US\$3 billion in Mozambique over the last 10 years.
- Inflation has slowed down during the month of August to 4.93% year-on-year.
- Various senior engagements were held with India, Indonesia, Turkey, and Vietnam to strengthen economic and defence cooperation.

