



MAIN STORIES

Poverty Reduction and Growth Strategy

Food Insecurity

HIGHLIGHTS

- The International Monetary Fund (IMF) revised Mozambique's National Development Strategy (NDS) for the 2025-2044 period.
- The humanitarian response in Cabo Delgado is severely hampered by inadequate resources.
- Mozambique's preference for democracy has fallen to 49%, according to an Afro-Barometer survey.
- Parliament appointed the nine persons who will be members of the Supervisory Committee of Mozambique's Sovereign Wealth Fund.
- The Minister of Economy and Finance, Max Tonela, was dismissed through a Presidential Order.
- Kidnappings has generated over US\$33 million dollars since 2014 in money laundering, while kidnapping incidents continue unabated.
- The Prinvest group must pay the Mozambican state over US\$2.3 billion for its part in the "hidden debt" case while a United States (US) court found the former Mozambican Finance Minister Manuel Chang guilty of corruption.
- Several hundred additional Rwandan soldiers were deployed to Cabo Delgado province, bringing the total deployment to more than 4 000 soldiers.
- Rwandan security and economic interest in Mozambique have grown with both TotalEnergies and the government contracting Rwandan companies.
- An increase of US\$4 billion in the implementation of the liquefied natural gas (LNG) project is expected, bringing the total investment for the project to US\$20 billion.
- The LNG project is facing a significant delay in the delivery of 17 essential gas ships from South Korean shipyards to 2028 and 2029.

MOZAMBIQUE



- Mozambique's economic growth was downgraded by Oxford Economics to 3.7% for 2024.
- Mozambique's trade deficit improved by almost 21% in the first quarter of 2024 to US\$646.4 million.
- The commercial director of Turkish Karpowership said on 8 August 2024 that it intended to invest US\$1 billion to install a floating thermoelectric plant for energy production in Mozambique.
- Fitch Ratings kept Mozambique's rating at "CCC+", three levels above default, but still below the investment recommendation.
- The chairperson of ExxonMobil in Mozambique, Liam Mallon, has announced that the company will resume its projects in the northern province of Cabo Delgado by the end of 2026.
- President Filipe Nyusi had a two-day working visit in Rwanda to strengthen bilateral relations.
- The European Union (EU) will deploy an Election Observation Mission (EOM) to observe the general elections on 9 October.

