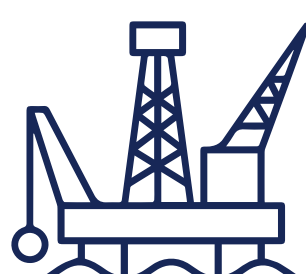


VISUAL SUMMARY

(BALANCE OF PAYMENTS - Q1 2024)



The increase in exports, coupled with the drop in imports, underpinned the annual decline in the financing needs of the Mozambican economy, reflected in the decrease in the joint balance of the current and capital accounts by 16.9% to USD 628.0 million.



The extractive industry remained the largest recipient of foreign direct investment flows, accounting for about 75% of the USD 651 million invested, followed by the manufacturing industry (8.7%) and the electricity, gas and water production and distribution sector (7.9%).



The incurrence of new external loans in the public and private sectors continues to slow.

REPORT - INFOGRAPHICS

(BALANCE OF PAYMENTS - Q1 2024)

Current account deficit

The increase in exports, coupled with a reduction in imports and a decrease in the hiring of services abroad by megaprojects, contributed to the narrowing of the current account deficit.

Current account deficit

Q1 2024
USD 645 million

Q1 2023
USD 816 million

↓
20.8%

Main current account movements

Exports

Q1 2024
USD 1.764 million

Q1 2023
USD 1.711 milhões

↑
3.1%

The increase in export revenue was underpinned by the following events:

- Increase in the amount of gas sold abroad;
- Upward revision of the price of electricity sold to key customers;
- Increase in the quantity of tobacco exported; and
- Recovery of production and export of vegetables and bananas, following adverse weather conditions.

Imports

Q1 2024
USD 2.020 million

Q1 2023
USD 2.072 million

↓
2.5%

The reduction in imports is mainly explained by the:

- The decline in the import bill for intermediate goods, highlighting fertilizers, electricity, fuels and raw aluminum; and
 - Decrease in purchases abroad of consumer goods, highlighting wheat, food oil, and furniture and surgical medical materials.
- Meanwhile, imports of capital goods increased.

Services account deficit

Q1 2024
USD 182 million

Q1 2023
USD 191 million

↓
4.4%

The decrease in the hiring of various services abroad to meet the needs of megaprojects and the increase in the inflow of revenues from travel and financial services drove the decline in net payments abroad.

Primary income account deficit

Q1 2024
USD 427 million

Q1 2023
USD 415 million

↑
2.6%

The increase in the export of capital, in the form of interest on private and public debt, explains the increase in the net outflow of income abroad.

Main financial account movements

Foreign direct investment

Q1 2024
USD 651 million

Q1 2023
USD 728 million

The extractive industry remained the largest recipient of foreign direct investment flows, accounting for about 75% of the USD 651 million invested, followed by the manufacturing industry (8.7 %) and the electricity, gas and water production and distribution sector (7.9%).

External debt flows

Total disbursements

Q1 2024
USD 67 million

Q1 2023
USD 190 million

↓
64.9%

The incurrence of new external loans in the public and private sectors continues to slow.

International reserves



USD 175 million ↑

As a result of economic transactions between Mozambique and the rest of the world, international reserves increased by USD 175 million year-on-year.