



2022
No. 19 | Year 19

BALANCE OF PAYMENTS



2022
No. 19 | Year 19

BALANCE OF PAYMENTS

R.Bal.Pagm.	Maputo	Year 19	No. 21	P. 1-70	2022
-------------	--------	---------	--------	---------	------

Editing

Banco de Moçambique
Statistics and Reporting Department
Avenida 25 de Setembro BM – Sede
Tel: (+258) 1 428169 Fax: (+258) 1 421361
Telex 6 – 240 MOBANCO P. O. BOX 423

Layout

Communications Office
Banco de Moçambique

Printing

Documentation and Information Center
Banco de Moçambique

Travessa Tenente Valadim nº 29/69 - Maputo
Telef.: (+258) 21318000 (Ext.: 1640) Fax: (+258) 21426704

Circulation

150 copies

Annual Bulletin on the Balance of Payments – Year 1, No. 1 (Julho 2005) – Maputo: BM/DER,
2005– Annual . Balance of Payments – Moçambique. I.Banco de Moçambique

CDU 336 : 31 (679) (05)

Contents

Foreword	7
A. Executive Summary	8
B. Notes on the BoP and IIP 2021 Revision	10
C. Mozambique Balance of Payments – 2022	11
1. Current Account	13
1.1. Goods Account	14
1.1.1. Export of Goods	14
1.1.2. Import of Goods	20
1.2. Services Account	23
1.3. Primary Income Account	25
1.4. Secondary Income and Capital Transfers	26
2. Financial Account	28
2.1. Foreign Direct Investment	29
3. Foreign Debt	33
3.1. Foreign Loan Disbursements	33
3.2. Amortization of Foreign Loans	35
D. Mozambique International Investment Position	36
Annexes:	38

Tables

Table 1. Current account (USD million)	13
Table 2. Goods Account (USD million)	14
Table 3. Services Account (USD million)	24
Table 4. Primary Income Account (USD million).....	25
Table 5. Secondary Income and Capital Transfers Account (USD million).....	27
Table 6. Financial Account (USD million).....	28
Table 7. Developments in FDI financing forms (USD million)	31
Table 8. Key Investment Partners (%)	32
Table 9. Foreign Loan Disbursements by Sector (USD million).....	34
Table 10. Loan Reimbursements by Sector (USD million).....	35
Table 11. International Investment Position (USD million).....	37

Charts

Chart 1. Joint Balance of Current and Capital Accounts as % of GDP	11
Chart 2. Exports by Sectors and Project Categories (USD million)	15
Chart 3. MP Exports (USD million).....	16
Chart 4. Exports of Traditional Products (USD million)	17
Chart 5. Main Export Destinations and Products (USD million) in 2022	19
Chart 6. Import of Goods by Categories of Goods (USD million).....	20
Chart 7. Main Sources of Import of Goods (USD million) in 2022.....	22
Chart 8. FDI Developments by Dimension (USD million).....	29
Chart 9. FDI Sectoral Distribution	30
Chart 10. Net Foreign Loans (USD million).....	33
Chart 11. International Investment Position (USD million and % GDP)	36

Abbreviations

AT	Mozambique Revenue Authority
BM	Banco de Moçambique
BoP	Balance of Payments
Bp	Basis Points
BPM6	Sixth edition of the Balance of Payments and International Investment Position Manual
CA	Current Account
FDI	Foreign Direct Investment
FLNG	Floating Liquefied Natural Gas
FOB	Free on Board
GDP	Gross Domestic Product
IIP	International Investment Position
IMF	International Monetary Fund
MP	Mega Projects
PP	Percentage Points
USD	United States Dollar (US dollar)

Foreword

The Annual Report on the Balance of Payments (BoP) and the International Investment Position (IIP) sets out to provide economic agents and the public, in general, with the developments in the external sector of the Mozambican economy. To this end, this report presents the results of the key components of BoP and IIP statistics in Mozambique, between January to December 2022, compared with the same period in 2021, while including, in some instances, an economic dynamics analysis of the last five or ten years.

The statistics analyzed in this report are compiled based on the sixth edition of the Balance of Payments and International Investment Position Manual (BPM6), of the International Monetary Fund (IMF). The US Dollar (USD) is the currency used for the external sector statistics.

In order to produce the statistics backing this report, the Banco de Moçambique (BM), cooperated with several sources of information, including public and private institutions. In this light, the BM hereby expresses its appreciation for the institutions that sent information, and made it possible to compile the country's external sector statistics, the center of this publication.

The document is divided into four main parts, the first and second are reserved for the executive summary and the notes on the revision of the BoP and IIP 2021, respectively. The third part analyzes BoP flows, whilst centered on the current and capital accounts, as well as the sources of financing used to offset the imbalances of these accounts. The fourth part summarizes the IIP, the indicator that sheds light on the developments in the balance of the country's external financial assets and liabilities against the world.

For any inquiries regarding this publication, please contact the BM's Statistics and Reporting Department:

Av. 25 de Setembro, n.º 1697

Landline.: 21 318 000/9 Email: der_BOP@bancomoc.mz

A. Executive Summary

Preliminary BoP data for 2022 indicate that the Mozambican economy continued to call on to external savings to financing its consumption and investment needs. Indeed, compared to the Gross Domestic Product (GDP), net external financing needs¹ have increased by 14.6 percentage points (pp), from 22.4% in 2021 to 37% in 2022. Contributed to this result, the deterioration of the current account deficit (CA), by 74.8%, standing at USD 6,295.5 million (37.4% of GDP), coupled with the 5.7% reduction in the surplus balance of the capital transfers account.

The reduction in the CA deficit is mainly driven by the increase by over 100% of the negative goods account balance, underpinned by the growth in exports by mega projects (MP) by USD 4,653.3 million, due to the arrival of the floating liquefied natural gas platform, Coral Sul at the Rovuma basin. In turn, the contraction in the surplus balance of capital transfers was due to the decrease in donations for investment projects received by the Central Government.

The primary income account also contributed to the increase in the CA deficit, as its negative balance of USD 339.9 million grew to USD 924.2 million (5.5% of GDP), driven by the rise in capital repatriation, as dividends and loan interest, by Foreign Direct Investment (FDI) companies, especially MP.

The services account deficit improved by 16.6% to USD 1,447.1 million (8.6% of GDP), reflecting the decrease in the hiring of technical assistance services by MP, coupled with the rise in net tourism revenues by over 100%. In addition, net current transfers observed a surplus of USD 1,132.2 million (55.9% more compared to 2021), mainly due to rise in net receipts of the private sector and the Central Government.

The financial account observed an inflow of resources of USD 5,650.1 million (33.5% of GDP), an increase of USD 2,901.5 million compared to the same period in 2021, due to the increase above 100% in financial flows from the other investment category, determined by the combined effect of the reduction in the net acquisition of financial assets and the increase in external indebtedness, both carried out in a form of commercial credits, realized by MP.

¹ Net external financing needs are measured by the joint current and capital account balance.

Thus, the joint current and capital account deficit was greater than the flows of the financial account, which contributed to a global BoP deficit balance of USD 791.3 million, which was financed by using monetary authority reserve assets, resulting in the gross international reserves balance of USD 3,430.2 million, sufficient to cover 4.2 and 5.2 months of imports of goods and services, including and excluding mega projects, respectively.

In turn, Mozambique's debtor balance abroad, as measured by the IIP, deteriorated by 9.8% having settled at USD 68,945.7 million, due to the increase in the position of external liabilities by 7.5% to USD 83,913.4 million, combined with the reduction of assets held abroad by 2%, totaling USD 14,967.7 million.

B. Notes on the BoP and IIP 2021 Revision

The movements in BoP and IIP statistics reflect the effect of not only the interaction between the domestic economy and the rest of the world, but also on the evolution of work relations and provision of statistical information from domestic economic agents.

In this light, the statistics in the quarterly and annual BoP and IIP reports are published on a provisional basis, given that the statistics sent by the various economic institutions are updated periodically, hence the need to make adjustments, even following the first publication.

Therefore, in some indicators, the statistics published herein and those relating to 2021 differ, and the highlights are as follows:

1. Improvement in the CA deficit, due to the joint effect of the downwards revision of the Import of Goods invoice and upwards for export of goods revenues;
2. The reduction in net inflows into the financial account, resulting from the replacement of provisional survey data and other sources with definitive statistics provided by companies and the Central Government.

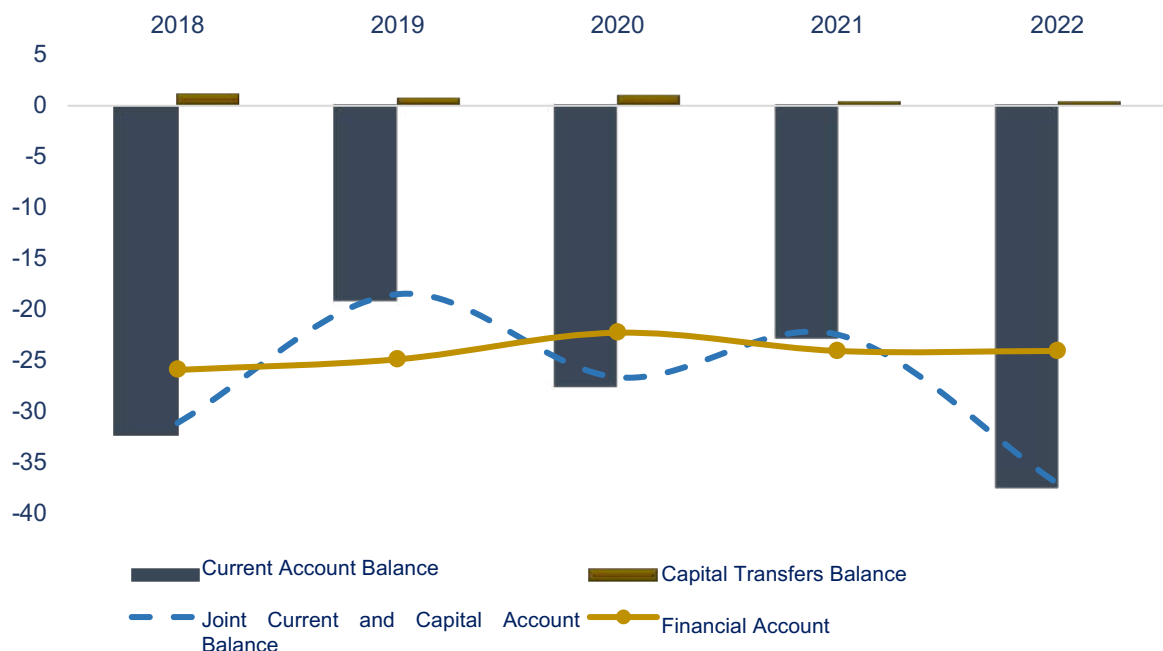
The revisions to the Bop's financial account have also affected the net IIP, as changes in positions reflect the flows of the period concerned.

C. Mozambique Balance of Payments – 2022

Data from transactions between entities in the Mozambican economy and the rest of the world indicate that, in 2022, the joint balance of the current and capital accounts increased by 76.3%, peaking at USD 6,234.2 million, (37% of GDP). This result reflects the deterioration of the CA deficit by about 15 pp to 37.4% of GDP, compared to the same period in 2021, amidst the contraction of the capital account surplus balance by 4.8 basis points (bps), to 0.4% of GDP.

Chart 1 shows the developments in net foreign financing needs as GDP (%) over the last five years, as well as the trajectory of the financial account.

Chart 1. Joint Balance of Current and Capital Accounts as % of GDP



Source: BM

As Chart 1 illustrates, over the past five years, the combined balance of current and capital account as a percentage of GDP presented a mixed behavior, in line with CA developments, and in 2022 it showed a worsening trend as a result of the deterioration of the goods and primary income accounts deficit balance by USD 2,804.8 million and USD 584.3 million, respectively.

In turn, the financial account stood at USD 5,650.1 million, equivalent to 33.5% of GDP, an increase of USD 2,901.5 million compared to the same period in 2021, driven by the rise in net liabilities under Other Investment by more than 100%, amid

decreased FID inflows, which have been the main source of financing for the Mozambican economy in recent years.

As a result, the overall Mozambique BoP balance was in deficit, standing at USD 584.1 million, equivalent to 3.5% of GDP, which compared to 2021, represents an improvement of USD 205.2 million.

1. Current Account

Provisional BoP 2022 data point to an exacerbation of the CA deficit compared to 2021 by 74.8%, standing at USD 6,295.5 million, an amount equivalent to 37.4% of GDP.

Table 1 underlines the current account developments in 2022, compared to 2021:

Table 1. Current account (USD million)

Description	Including MP			Excluding MP		
	2021	2022	Change (%)	2021	2022	Change (%)
Current Account	-3,600.8	-6,295.5	74.8	-5,477.3	-5,349.7	-2.3
Goods	-2,251.6	-5,056.4	.....	-5,492.9	-5,781.2	5.2
Services	-1,735.6	-1,447.1	-16.6	-370.8	-160.9	-56.6
Primary Income	-339.9	-924.2	.....	-339.9	-542.0	59.5
Secondary Income	726.3	1,132.2	55.9	726.3	1,134.4	56.2

Source: BM

The performance of the CA negative balance was due, on the one hand, to the worsening of the goods account deficit by over 100% largely underpinned by the rise in imports by MP, amid the arrival of the Coral Sul FLNG floating platform. On the other hand, it was supported by the rise in the primary income account deficit by over 100%, equivalent to 5.5% of GDP, given the increase in capital exports, mostly by MP, under the interest component of direct investment loans.

The increase in CA deficit has been offset by the increase in the surplus balance of current transfers by 55.9% to USD 1,132.2 million (equivalent to 6.7% of GDP), underpinned by the increase in net receipts of resources by the Central Government and other economy sectors. Likewise, the improvement in the deficit balance of the services account also contributed towards offsetting the CA deficit, with a 16.6% reduction, mainly driven by the decrease in the hiring of technical assistance services by MP and the increase in net tourism revenues. Excluding MP, the CA deficit slumped by 2.3%, standing at USD 5,349.7 million.

1.1. Goods Account

In the period concerned, the foreign goods trade resulted in a deficit balance of USD 5,056.4 million (30% of GDP), compared to USD 2,251.6 million recorded in the same period of 2021 (14.3% of GDP), a deficit exacerbation by over 100%. The increased deficit is mainly driven by the 70.2% rise in imports to a flow of USD 13,337.3 million (79.2% of GDP), highlighting that realized by MP, which grew by over 100%, amid the arrival of the Coral Sul FLNG floating platform for gas production at area 4 in the Rovuma basin.

The negative developments registered in the goods account balance has been offset by the growth in export of goods, for MP and the traditional economy by 53% and 36.3%, respectively, as shown in Table 2.

Table 2. Goods Account (USD million)

Description	2021	2022	Change (%)	% GDP
Balance of Goods (1-2)	-2,251.6	-5,056.4	.....	-30.0
1. Export of Goods - FOB	5,582.5	8,280.9	48.3	49.2
Mega Projects	4,035.4	6,172.3	53.0	36.6
Excluding Mega Projects	1,547.1	2,108.5	36.3	12.5
2. Import of Goods - FOB	7,834.2	13,337.3	70.2	79.2
Mega Projects	794.2	5,447.6	.....	32.3
Excluding Mega Projects	7,040.0	7,889.7	12.1	46.8
Balance of Goods Excl. Floating Platform	-2,251.6	-847.6	-62.4	-5.0
Export of Goods - FOB	5,582.5	8,280.9	48.3	49.2
Import of Goods - FOB	7,834.2	9,128.5	16.5	54.2

Source: BM

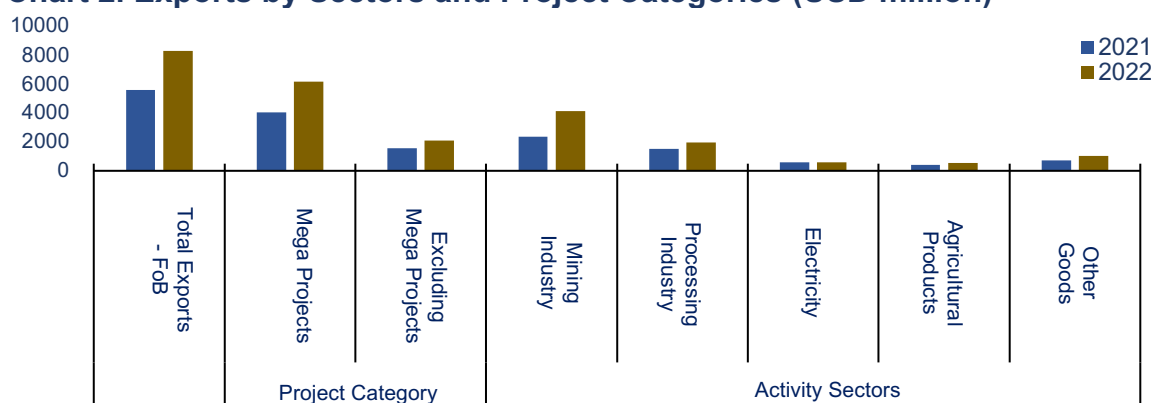
An analysis of the information in Table 2 suggests that, excluding the floating platform import operation, the goods account deficit improved by 62.4% to USD 847.6 million.

1.1.1. Export of Goods

In 2022, goods sales by the Mozambican economy to the rest of the world earned the country USD 8,280.9 million, i.e., 49% of GDP, an increase of USD 2,698.3 million,

compared to 2021. In fact, the positive developments in export revenues are justified by the rise in sales of exported products for MP and the rest of the economy by USD 2,136.9 million and USD 561.4 million, respectively. On the MP's side, the most prominent sectors are the mining industry, with an increase of USD 1,776.4 million (mineral coal, heavy sands, natural gas, rubies, sapphire and emeralds), followed by the processing industry with an increase of USD 387 million (aluminum and aluminum cables), as shown in Chart 2.

Chart 2. Exports by Sectors and Project Categories (USD million)

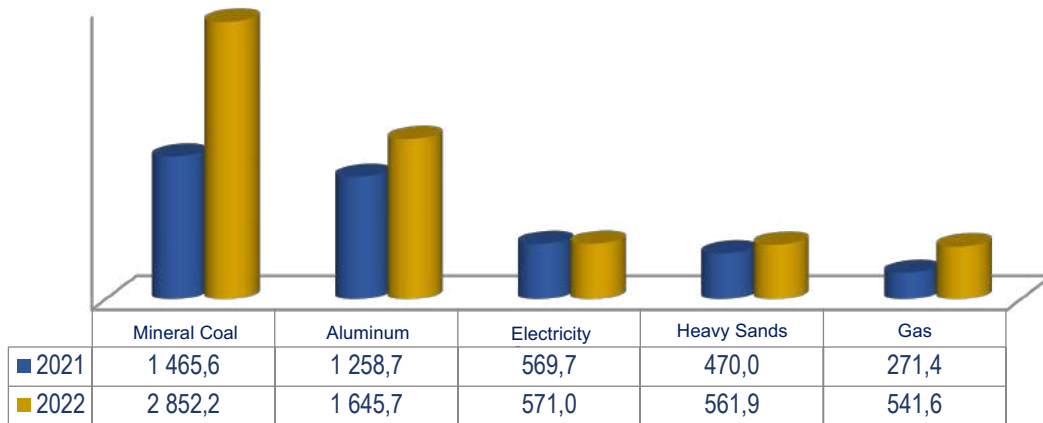


Source: BM

MP aside, agricultural products were prominent with revenues at USD 562.3 million (USD 162.9 million more compared to the previous period), highlighting vegetables, tobacco, cashew nuts, banana and cotton.

Chart 3 outlines the developments in the main products exported by the MP from 2021 to 2022.

Chart 3. MP Exports (USD million)



Source: BM

Overall, the rise in global market prices and the increase in the volume exported² for some products were the main grounds for the positive developments in the revenues of the main MP products in 2022, highlighting:

- **Mineral Coal** – earned the country about USD 2,852.2 million (USD 1,386.6 million more than 2021), supported by the combined effect of the increase in the global average price by over than 100% and the volume exported by 38.1%; and
- **Aluminum** – earned USD 1,645.7 million in revenues, compared to USD 1,258.7 million in 2021, mainly driven by the rise in the global average price by 9.5%.

Revenues from **natural gas** and **heavy sands** exports observed positive developments of 99.5% and 19.5%, respectively. The increase in natural gas revenues was backed by the rise in the volume exported³ and global market average price by 3.5% and by over 100%, respectively. Heavy sands benefitted strikingly from the boost by global market average prices rising by about 36%, amid production volume stability.

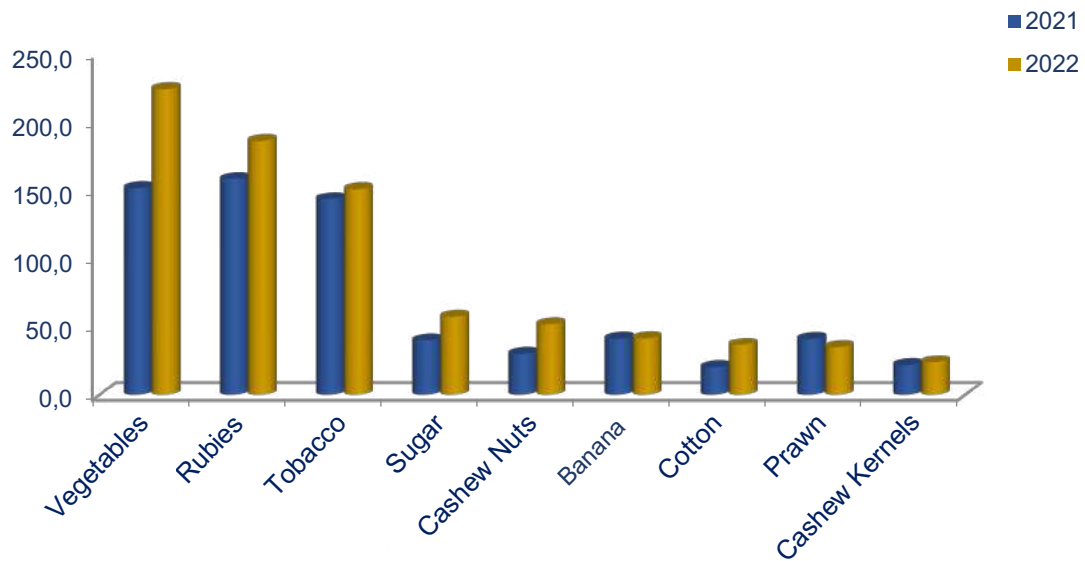
² As a result of increased production.

³ The increase in volume is associated with the start of the exploration and export of gas from area 4 of the Rovuma basin.

Excluding MP, earnings from selling Mozambican economy products abroad grew by 36.3%, standing at USD 2,108.5 million, highlighting agricultural products and rubies, which increased by USD 162.9 million and USD 27.8 million, respectively

Chart 4 underlines the performance of the main traditional products exported by the country in 2021 and 2022.

Chart 4. Exports of Traditional Products (USD million)



Source: BM

Specifically, products observing positive changes are supported by the following factors:

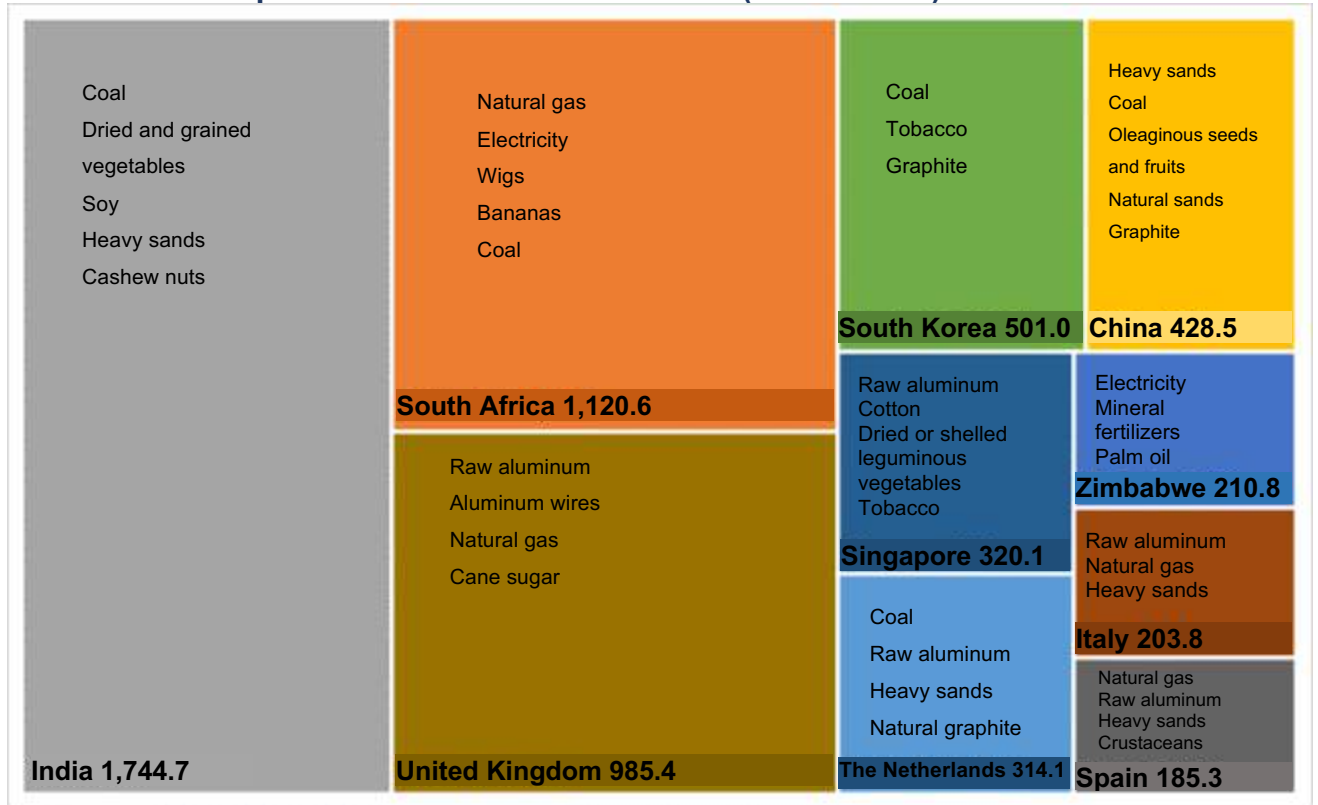
- **Vegetables** - sales of this product have risen by 47.9%, standing at USD 223.9 million, mainly backed by the easing of movement restrictions for people and goods, amid efforts to thwart the spread of COVID-19, mainly for South Africa, the main market for this goods;

- **Ruby** – revenues from this ore stood at USD 185.9 million, an increase of 17.6%, due to the good performance of global market auctions, reflecting the supply of good-quality rubies,⁴ extracted in the period;
- **Cashew nuts** – revenues from this product stood at USD 51.7 million, an increase of USD 21.6 million, driven by the rise in the volume exported by 92.8%, reflecting, on the one hand, the worldwide reopening of markets, as a result of the easing of COVID-19-related movement restrictions, and, on the other, production growth, following from the production boosting plan, to about 160 thousand tons of the product in the agricultural season 2021/2022;
- **Sugar** – revenues from exporting this product stood at about USD 57.1 million, a 43.1% rise compared to the same period of 2021. The rise in revenues was mainly backed by the increase in the global market price, amid a slowed exported volume;
- **Cotton** – sales of this crop earned the country about USD 37 million, up 81.1% compared to 2021. The increase in revenues is associated with the rise in the price of cotton fiber in the global market by 28.6%, given that the volume exported has decreased, since production has slowed by 52% in the season 2021/2022. The slump in cotton production was grounded on hindrances following from the cyclones Ana and Gombe, coupled with the late start in sowing the crop; and
- **Tobacco** – revenues stood at USD 150.6 million, more than 5%, compared to 2021, mainly driven by the rise in the global average price by 20.2%, while the volume exported decreased by about 13%. The drop in volume is a result of the slowed tobacco production, amid adverse climate conditions.

Chart 5 presents the main products exported to each of the main Mozambican export destinations, highlighting:

⁴ It should be noticed that in September 2022, a 101-cart ruby of the highest-quality worldwide was discovered in the Cabo Delgado province, and given the name "Estrela de Fura" [english: Fura Star]. This provided Mozambique with greater exposure in the global market for this ore.

Chart 5. Main Export Destinations and Products (USD million) in 2022



Source: BM

India – the leading main exports destination with USD 1,744.7 million, weighing 21.1% in total exports, highlighting mineral coal, dried or grained vegetables, heavy sands, cashew nuts, among others;

South Africa – increased purchases by 18.3%, adding USD 1,120.6 million, to rank second, with a weight of 13.5% on total exports, standing as the main consumer of natural gas, electricity, wigs, banana, coal, among others;

United Kingdom – with a weight of 11.9% of total exports, earned the country revenues of USD 985.4 million, up 68.2% those of the same period of 2021, highlighting raw aluminum, aluminum wires, natural gas, cane and beet sugars, among others;

South Korea – with a share of 6.1% in total exports, earned the country of USD 501 million, and coal, tobacco, graphite, and others, are highlighted as main products;

China – with a share of 5.2% of total exports, slowed purchases by 12.7% to a total of USD 428.5 million. Its main products were heavy sands, coal, seeds and oleaginous fruits, natural sands, graphite, among others;

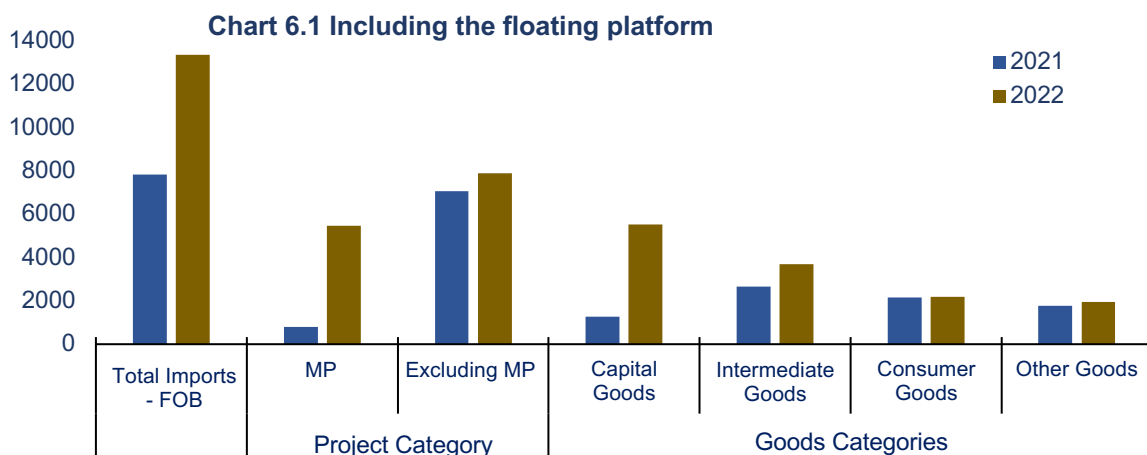
Singapore – with a weight of 3.9% of total exports, its purchases plunged by 17.5%, highlighting exports of aluminum, cotton, dried or grained leguminous vegetables, tobacco, among others; and

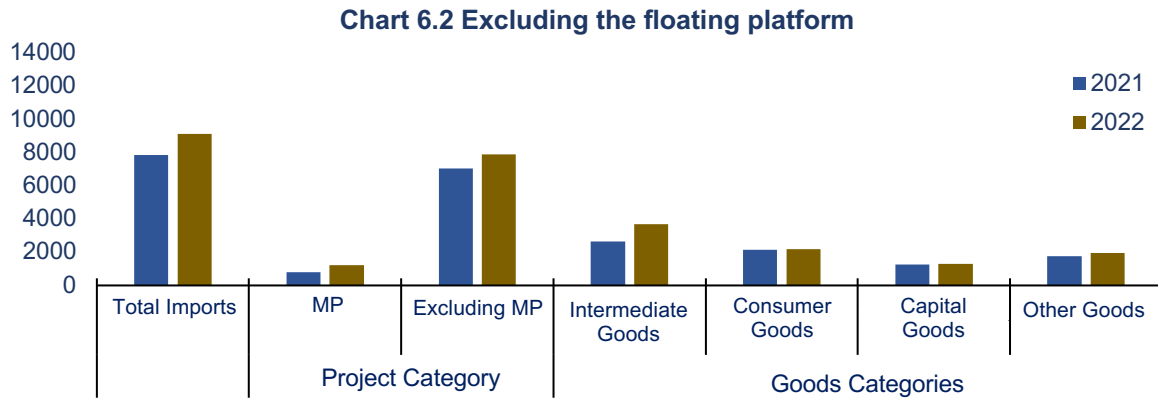
Netherlands – with a weight of 3.8% of total exports, its purchases dropped by 31.5%, with products such as coal, aluminum, heavy sands, graphite, among others.

1.1.2. Import of Goods

In the period concerned, the goods import invoice was mainly underpinned by the arrival of the Coral Sul FLNG at area 4 of the Rovuma basin in the first quarter, valued at USD 13,337.3 million (79.2% of GDP), which increased MP expenditure by 70.2%, compared to 2021, amidst increased foreign purchasing by the traditional economy by 12.1%, as shown in Chart 6.1.

Chart 6. Import of Goods by Categories of Goods (USD million)





Source: BM

Excluding the value of the Coral Sul FLNG floating platform, goods imports continued to grow, standing at USD 9,128.5 million (54.2% of GDP), a 16.5% rise compared to 2021, mainly driven by the increase in intermediate goods imports (see Chart 6.2), highlighting fuels, given the rise in global market prices and the effects of the Russia-Ukraine war.

In terms of categories of goods, including MP, the highlights are as follows:

- Capital goods** - with a contribution of 41.4% on total imports, this category rose by over 100%, boasting an annual flow of USD 5,523.6 million, equivalent to 32.8% of GDP, mainly due to the rise in imports of various machinery by more than 100% (USD 5,449.2 million), 80% of which accounts for the floating platform;
- Intermediate goods** - with a weight of 27.6% on total imports, this category cost the country USD 3,674.5 million (21.8% of GDP), an increase of 38.2% compared to the previous year. The expenses incurred with the acquisition of fuels, which rose by over 100%⁵, raw aluminum (28.4%), tar and bitumen, as well as fertilizers by 74.6% and 61.9%, respectively, added towards said

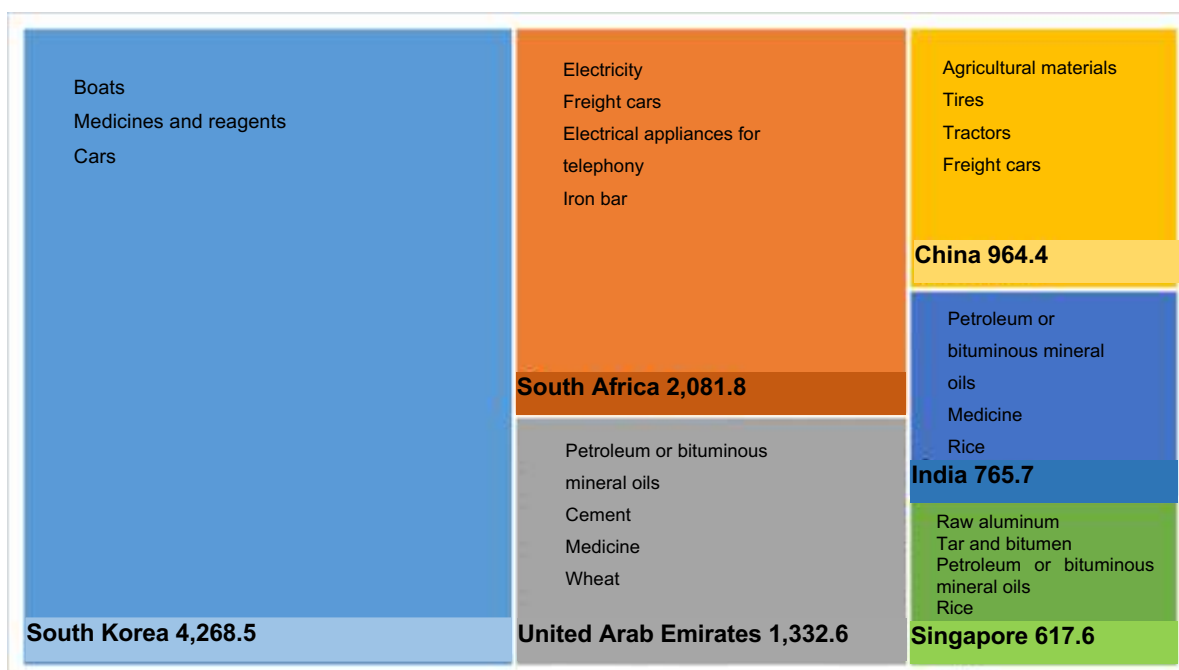
⁵ A result, on the one hand, of the rise in average global market prices, and, on the other, of the Russia-Ukraine war.

worsening. In turn, construction materials (22.8%), cement (35.1%) and electricity (19.9%) pressed downwards; and

- **Consumer goods** - with a weight of 16.4% on the total import invoice, grew by 1.1% up to USD 2,182 million, i.e., 13% of GDP, highlighting increases in furniture and surgical medical materials (33.7%), new rubber tires (23%), wheat (12.1%), car accessories (11.9%) and cars (6.7%).

Chart 7 sets forth a cross-analysis between the main trading partners and the products that Mozambique imports from the former.

Chart 7. Main Sources of Import of Goods (USD million) in 2022



Source: BM

Chart 7 suggests that:

- **South Korea** – ranked first as the main country of origin of Mozambican imports, with a weight of 32% on total imports, whose invoice stood at USD 4,268.5 million⁶, i.e., an increase by over 100% compared to 2021;

⁶ More than 90% of this value accounts for the import of the Coral FLNG floating platform.

- **South Africa** – with a weight of 15.6% on total imports, ranked second as the main goods supplier to Mozambique, highlighting electricity, freight cars, electrical appliances for telephony and telegraphy and iron bars;
- **United Arab Emirates** – with a contribution of 10% to total imports, ranked third, as its sales increased by more than 100%, highlighting petroleum or bituminous mineral oils, cement, medicine and wheat;
- **China** – covered 7.2% of total imports and ranked fourth with an increase of 14.3% of imports, highlighting the supply of agricultural materials, freight cars, tractors, tires and rice;
- **India** – with a weight of 5.7% of imports, it increased by 13.5%, highlighting the supply of rice, medicine, petroleum or bituminous mineral oils and freight cars; and
- **Singapore** – with a contribution of 4.6%, increased goods supply by 14.2%, highlighting raw aluminum, petroleum tar and bitumen, petroleum oils or bituminous minerals and rice.

1.2. Services Account

Foreign trade in services observed a negative balance of USD 1,447.1 million (8.6% of GDP), which, compared to 2021, represents a 16.6% improvement in the deficit. MP transactions aside, net service import costs stood at USD 160.9 million (1% of GDP), a 56.6% reduction in the negative balance, as shown in Table 3.

Table 3. Services Account (USD million)

Description	Including MP			Excluding MP		
	2021	2022	Change (%)	2021	2022	Change (%)
Services Account Balance	-1,735.6	-1,447.1	-16.6	-370.8	-160.9	-56.6
Technical Assistance	-1,045.2	-589.1	-43.6	-87.7	-98.8	12.6
Management and Consulting	-88.4	-126.5	43.1	-44.3	-87.3	97.0
Insurance and Pensions	-94.5	-188.1	99.1	-85.6	-117.9	37.6
Construction	-3.8	-22.9	.....	-3.8	-22.9	.....
Transport	-102.2	-335.0	.....	80.4	328.9	.....
Research and Development	-17.4	-10.2	-41.3	-1.2	-0.2	-81.7
Travel	1.1	62.7	.....	18.4	68.2	.....
Financial Services	-145.5	-32.1	-78.0	-11.0	-28.4	.....
Telecommunications	-120.5	-123.4	2.4	-116.6	-120.1	3.0
Other Services	-119.3	-82.5	-30.9	-119.3	-82.5	-30.9
Service Revenues	821.9	1,128.3	37.3	821.9	1,128.3	37.3
Service Expenditures	2,557.4	2,575.4	0.7	1,192.7	1,289.2	8.1

Source: BM

In net terms, the services account developments are explained, on the one hand, by the reduction in the hiring of technical assistance services (43.6%), financial services (78%), other services (30.9%), and research and development (41.3%) and, on the other, by the increase in the net earnings under the travel item by over 100%.

The drop in net payments of technical assistance and research and development services is in line with the decrease in demand for specialized services by MP, especially those dedicated to exploiting gas in the Rovuma basin, as result of the disruption of activities in a few gas exploration projects, due to security concerns in the North of the country.

In turn, the increase in net travel revenues depicts this sector's recovery, as result of the worldwide economy reopening in general and in Mozambique in particular⁷, following the period of COVID-19-related restrictions. In fact, revenues from the

⁷ The number of international tourist arrivals in Mozambique grew by 24.6% in 2022, compared to 2021. It is noteworthy that 2022's figures represent 43% of the international arrivals of 2019 (period before the COVID-19 pandemic).

tourism category reached USD 200.3 million, i.e., 1.2% of GDP, in line with the rise in international arrivals from 705,327 travelers in 2021 to 878,628 in 2022.

As regards the categories of services that observed increased net costs, stand out transport and construction (both by over 100%), insurance and pensions (99.1%), management and consulting (43.1%), and telecommunications, computing and information (2.4%). The increase in net transport and insurance costs is mainly driven by the import registration of the Coral Sul FLNG floating platform, within the scope of gas exploration in the Rovuma basin. MP transactions aside, transportation observed higher net revenues compared to the same period of 2021, which may be associated with the country's gains from the exploration of the railway and port system between the Maputo, Beira and Nacala corridors.

1.3. Primary Income Account

In 2022, the net flow of earnings from the use of production factors (capital and labor) observed an increase in the deficit balance by over 100%, standing at USD 924.2 million (5.5% of GDP). Excluding MP, the deficit achieved USD 542.0 million, having worsened by 59.5% compared to 2021, as shown in Table 4.

Table 4. Primary Income Account (USD million)

Description	Including MP			Excluding MP		
	2021	2022	Change (%)	2021	2022	Change (%)
Primary Income (net)	-339.9	-924.2	.....	-339.9	-542.0	59.5
Employee Earnings	71.8	63.1	-12.2	71.8	63.1	-12.2
Investment Income	-411.7	-987.3	.....	-411.7	-605.1	47.0
Direct Investment	-221.8	-695.8	.....	-221.8	-443.1	99.8
Profits and Dividends	-221.8	-384.7	73.5	-221.8	-384.7	73.5
Interest on Loans	0.0	-311.1	.....	0.0	-58.4	.....
Portfolio Investment	1.0	-17.9	.....	1.0	-17.9	.....
Other Investment:	-190.9	-273.6	43.3	-190.9	-144.1	-24.5
Public Debt Interest	160.7	180.5	12.3	160.7	180.5	12.3
Private Debt Interest	60.1	142.6	.....	60.1	12.3	-79.5

Source: BM

The developments in the primary income account deficit was, to a large extent, determined by the deterioration observed in the investment income component by over 100%, driven by the increase in capital exports⁸ by direct investment companies, as interest on loans (mostly realized by MP) and profits and dividends by over 100% and 73.5% to USD 311.1 million and USD 384.7 million, respectively. The migrant employee earnings components also drove the deterioration of net investment income, as net inflows slumped by 12.2% to USD 63.1 million.

Portfolio investment has reached a deficit of USD 17.9 million, which may be related to losses from national banking system investments in international financial markets, due to high inflation rates, with impact on the average capital of investment tranches carried out by institutions.

Other Investment showed an increase in negative balance by 43.3%, due to the increase in interest charges on external debt, from the private (mostly MP) and public sectors by over 100% and 12.3% to USD 142.2 million and USD 180.5 million, respectively.

1.4. Secondary Income and Capital Transfers

The flow of current transactions between Mozambique and the rest of the world resulted in a net inflow of financial resources of USD 1,132.2 million (6.7% of GDP), a 55.9% improvement to the net balance, compared to the same period in 2021. On the contrary, unilateral capital transactions decreased by 5.7%, standing at USD 61.2 million, as can be seen in Table 5.

⁸ The most prominent capital export sectors are the mining industry, financial activities and transport and warehousing.

Table 5. Secondary Income and Capital Transfers Account (USD million)

Description	Including MP			Excluding MP		
	2021	2022	Change (%)	2021	2022	Change (%)
Secondary Income Balance	726.3	1,132.2	55.9	726.3	1,134.4	56.2
Central Government	199.5	384.3	92.7	199.5	384.3	92.7
Other Sectors	526.8	747.9	42.0	526.8	750.1	42.4
Capital Transfers Balance	64.9	61.2	-5.7	64.9	61.2	-5.7
Central Government	40.5	28.9	-28.5	40.5	28.9	-28.5
Other Sectors	24.5	32.3	32.1	24.5	32.3	32.1

Source: BM

The positive balance of the secondary income account reflects, on the one hand, the 92.7% increase in the inflow of donations for consumption of the central government to USD 384.3 million and, on the other, the growth in the component of net receipts of resources of other economy sectors, highlighting current transfers, mostly of non-governmental organizations, which, in net terms, increased by USD 321.6 million, compared to the 62.4% reduction in emigrant remittances for family support to USD 60.6 million.

The surplus balance of unilateral capital transfers dropped by 5.7% compared to 2021, mainly due to the 28.5% slowdown in donations for investment projects received by the Central Government, standing at USD 28.9 million, as donations received by other economy sectors grew by 32.1% to USD 32.3 million.

2. Financial Account

In 2022, financial transactions⁹ carried out between the Mozambican economy and the rest of the world resulted in the net inflow of funds in the amount of USD 5,650.1 million, equivalent to 33.5% of GDP, compared to USD 2,748.6 million (17.4% of GDP) in 2021. This backdrop was driven by the increase in financial flows under the Other Investment category by over 100%, determined by the combined effect of the depletion from the net acquisition of financial assets and the increased external indebtedness, both as commercial credits.

Excluding MP, the financial account balance stood at USD 4,704.2 million (equivalent to 27.9% of GDP), an annual increase in net fund inflows by 1.7%, as outlined in Table 6.

Table 6. Financial Account (USD million)

Description	Including MP			Excluding MP		
	2021	2022	Change (%)	2021	2022	Change (%)
Financial Account	-2,748.6	-5,650.1	.....	-4,624.0	-4,704.2	1.7
Direct Investment	-5,101.7	-1,975.3	-61.3	-2,021.7	-529.6	-73.8
Portfolio Investment	2.8	18.4	.....	2.8	18.4	.....
Financial Derivatives	15.7	-5.0	.....	15.7	-5.0	.....
Other Investments	2,334.6	-3,688.3	.....	-2,620.8	-4,188.0	59.8

Source: BM

Analyzing financial flows by instrument, it appears that FDI recorded a slowdown in net inflows, both by GPs as well as in other sectors of the economy, at 51.3% and 73.8%, respectively. Portfolio investment observed a positive change, highlighting the formation of foreign assets, as debt instruments, at 17 million, following from investments by the national banking system abroad.

Financial transactions under Other Investment were driven by short-term debt instruments, mostly in the form of trade credits, on both the asset and liability side.

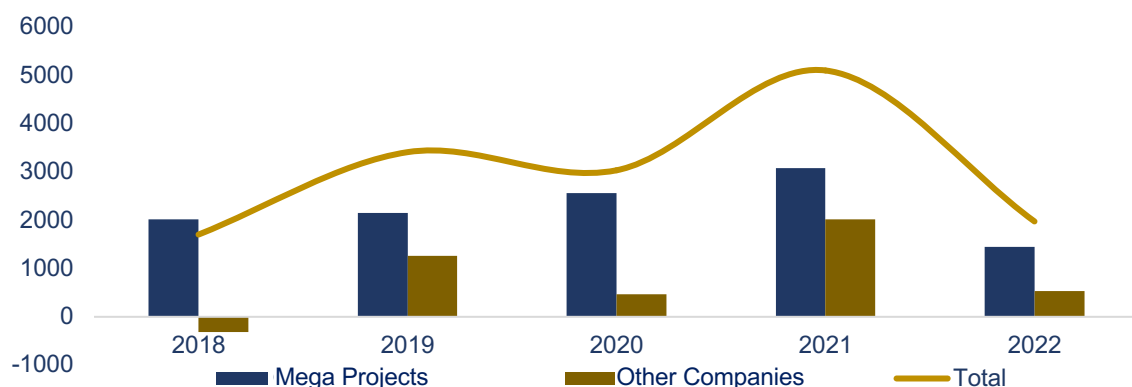
⁹ The negative sign on the financial transactions account reflects the accumulation of liabilities (inflow of resources), and the positive sign the formation of assets abroad (outflow of resources).

The assets component was influenced, on one hand, by the depletion in commercial credits by USD 4,829.9 million, mainly driven by MP transactions, amid the import of the floating platform for exploiting gas in the Rovuma basin, and, on the other, by net fund inflows, in a form of currencies and deposits, of USD 3,088.7 million, carried out by other economy sectors. In turn, in the liabilities component stands out the increase in debt by commercial credits by USD 2,512.3 million, especially by MP.

2.1. Foreign Direct Investment

In 2022, FDI flows slowed by 61.3%, making up USD 1,975.3 million (11.7% of GDP), compared to the USD 5,101.7 million (32.3% of GDP) in 2021, as underlined in Chart 8, which presents this indicator's developments for the last five years.

Chart 8. FDI Developments by Dimension (USD million)



Source: BM

The FDI, from 2018 to 2021, shows a growing trend, driven by the increase in capital inflows by MP, associated with mining industry projects, centered on activities related to the prospecting and research of hydrocarbons in the Rovuma basin, as well as the revitalization of the coal and heavy sands industry. However, in 2022 MP FDI has slumped compared to 2021, due to the disinvestment by¹⁰ mineral coal industry companies. In turn, the flow of companies not part of the MP category showed a mixed performance, throughout the period concerned, marked by ups and downs,

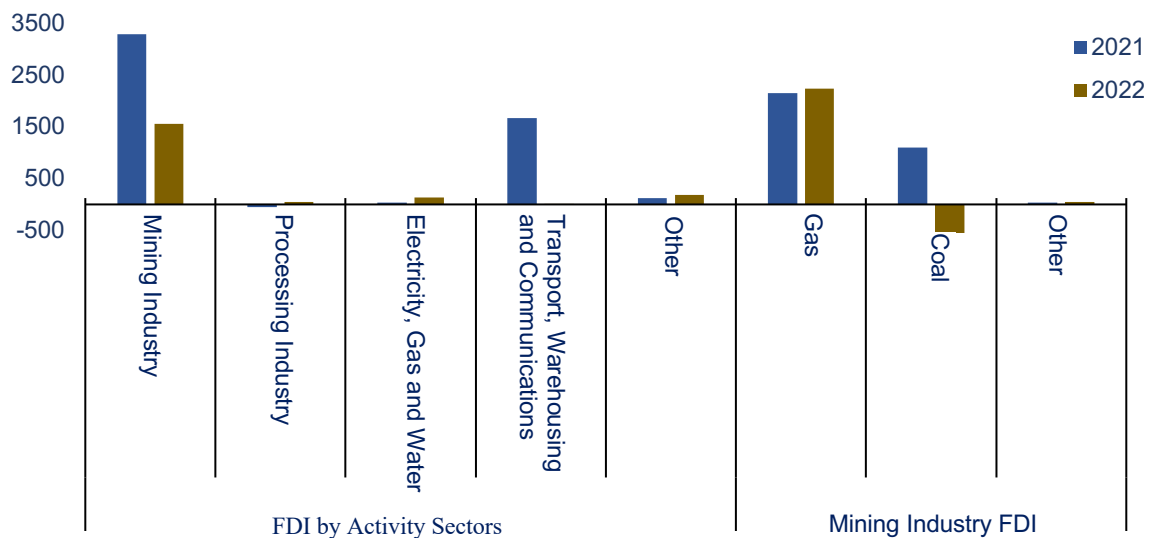
¹⁰ Disinvestment is understood as payment of debt capital to its direct investors.

albeit a significant part of investments made aimed at tackling requests by such FDI ventures.

As for sectoral FDI distribution, the mining industry maintained its position as the largest receiver of investment flows, netting a total of USD 1,558.3 million (78.9% of total FDI); followed by the sector of Production and Distribution of Electricity, Gas and Water, with USD 130.2 million (6.6% of total FDI); processing industry with USD 40.5 million (2.0% of total FDI); and lastly the sector of Transport, Warehousing and Communications with USD 11.6 million (1.0% of total FDI).

Chart 9 shows the sectoral distribution of FDI throughout 2021 and 2022, respectively.

Chart 9. FDI Sectoral Distribution



Source: BM

Chart 9 suggests that FDI distribution in the mining industry was mostly absorbed by the preliminary activities for natural gas exploration, as the activity observed an annual FDI inflow growth of 5.3%, netting USD 2,272.2 million. Meanwhile, the inflow of FDI into mineral coal mining decreased by over 100%, determined by the net payment of loans and commercial credits, which made up USD 736.5 million, against a net inflow of USD 1,100.0 million in 2021.

Breaking down the FDI by instruments, “Other Capital” remained the main form of FDI realization in 2022, as in the last five years. FDI realized as “Other Capital” stood at USD 1,653.9 million, i.e., 83.7% of total FDI, as shown in Table 7.

Table 7. Evolution in FDI Financing Forms (USD million)

	2018	2019	2020	2021	2022	Change (%)
Total FDI	1,703.4	3,410.2	3,034.6	5,101.7	1,975.3	-61.3%
1. Shares and Participating Interests	490.9	382.3	253.6	426.4	321.4	-24.6%
Mega Projects	-	-	-	198.9	9.0	-95.5%
Other Companies	490.9	382.3	253.6	227.6	312.4	37.3%
2. Reinvested Profits	-	-	-	-	-	
3. Other Capital (Sup. and Comm. Cred.)	1,212.5	3,027.9	2,780.9	4,675.2	1,653.9	-64.6%
Mega Projects	2,024.0	2,152.6	2,568.5	2,881.1	1,436.7	-50.1%
Other Companies	811.6	875.3	212.5	1,794.1	217.2	-87.9%

Source: BM

In annual terms, FDI carried out in the form of Other Capital, reduced by 64.6%, determined by the slowdown in resource mobilization (supplies and commercial credits), with emphasis on the Transport, Storage and Communications sector, against a 24.6% decrease in FDI in the form of Shares and Shares, which stood at USD 321.4 million (16.3% of total FDI).

As regards to Mozambique's key FDI partners, the highlights goes to Mauritius, ranking first, with 70.5%, followed by the Netherlands, United Arab Emirates and Italy, with 27.6%, 9.3% and 7.9% of the country's total net FDI, respectively. Regarding the distribution of investments by activity sector, the mining, processing and transport and warehousing industries proved crosscutting for most investors, as outlined in Table 8.

Table 8. Key Investment Partners (%)

Main Sources of FDI	Activity Sector	Weight (%)
Mauritius	Mining and Processing Industry, Hospitality and Catering and Transport and Warehousing	70.5
Netherlands	Mining Industry and Transport and Warehousing	27.6
United Arab Emirates	Mining and Processing Industry, Transport and Warehousing	9.3
Italy	Mining and Processing Industries, Real Estate Activities and Services	7.9
United States of America	Mining Industry, Electricity Production and Distribution, Agriculture, Real Estate and Finance	5.2
Portugal	Processing Industry, Real Estate Activities, Services and Financial Activities	4.9
Marshall Islands	Mining Industry	2.5
China	Processing Industry, Transport, Warehousing and Communications	1.6
India	Mining Industry,	-2.4
Jersey	Mining Industry,	-3.6
South Africa	Mining and Processing Industry, Real Estate, Hospitality and Catering and Agriculture	-27.9

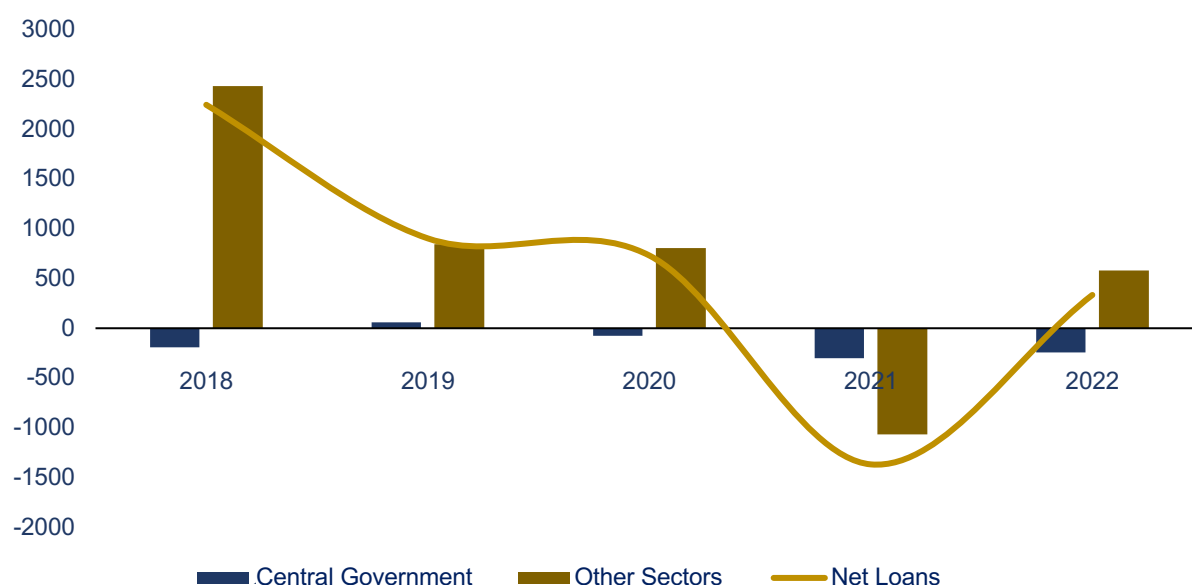
Source: BM

3. Foreign Debt

In 2022, Mozambique's external indebtedness resulted in net disbursements of USD 334.3 million (2% of GDP), due to the 83.9% drop in the repayment of capital and interest on loans under Other Sectors and from the Central Government by 7.4%.

Chart 10 shows the developments in external loans in the last five years, showing the reduction in foreign debt by the Central Government, especially between 2020 and 2022, driven by the reduction in financing by part of the key cooperation partners. In turn, Other Sectors took the lead in the contracting of external debt, highlighting companies in the energy sector and transport and communications

Chart 10. Net Foreign Loans (USD million)



Source: BM

3.1. Foreign Loan Disbursements

Preliminary data for 2022 show that foreign loan disbursements stood at USD 1,207.0 million, reflecting an increase in borrowing by Other Sectors and the Central Government in the amounts of 14.6% and 3.2%, respectively, as can be seen in Table 9.

Table 9. Foreign Loan Disbursements by Sector (USD million)

Description	2021	2022	Change (%)
Total Disbursements	1,085.4	1,207.0	11.2
1. Public Sector	323.5	333.8	3.2
Credit for Programs	-	150.3	.....
Credits for Projects	282.3	179.1	-36.5
Retrocession Agreements	41.3	4.4	-89.4
2. Private Sector	761.8	873.2	14.6
Comprising:			
Agro-industrial	5.9	0.1	-98.5
Energy	26.0	184.6	.....
Transport and Communications	0.0	45.1	.....
Hospitality and Tourism	24.7	0.0	.....
Others	73.3	4.4	-94.0
Mega Projects	632.0	639.0	1.1

Source: BM

In specific terms, the analysis of foreign indebtedness by institutional sector, allows to measure the following:

- i) **Central Government** – increased disbursements of foreign loans to the public sector by 3.2% to USD 333.8 million, underpinned by an IMF disbursement under the Extended Credit Facility - ECF, as credits for retrocession projects and agreements plunged by 36.5% and 89.4%, respectively.
- ii) **Private Sector** – observed an increase in sector indebtedness by 14.6% to USD 873.2 million, mainly driven by the growth, by over 100%, of foreign loans of companies in the energy and transport and communications sectors, making up USD 184.6 million and USD 45.1 million, respectively, amid a contraction in the agro-industry and hospitality and tourism sectors. In turn, MP observed a 1.1% increase in demand for foreign financial resources to USD 639.0 million, which accounts for 73.2% of the total private foreign credit received.

3.2. Foreign Loans Amortization

Preliminary data for 2022 suggest that financial liabilities and obligations with foreign debt service (principal and interest) slowed by 64.4%, totaling USD 872.7 million, mainly driven by the slump in private sector financial liabilities by 83.9%, highlighting companies in transport and communications, as shown in Table 10.

Table 10. Loan Reimbursements by Sector (USD million)

Description	2021	2022	Change (%)
Total Reimbursements	2,452.4	872.7	- 64.4
1. Public Sector	624.1	577.7	- 7.4
Capital	463.4	397.2	- 14.3
Interest	160.7	180.5	12.3
2. Private Sector	1,828.3	295.0	- 83.9
Comprising:			
Agro-industrial	0.0	4.9	.....
Energy	55.3	44.4	- 19.8
Finance	10.3	12.3	19.0
Industrial	6.1	2.9	- 52.3
Transport and Communications	1,705.9	10.0	- 99.4
General Services	2.9	7.5	.....
Hospitality and Tourism	14.8	0.6	- 96.2
Others	33.0	13.3	- 59.5
Mega Projects	0.0	199.2	.....

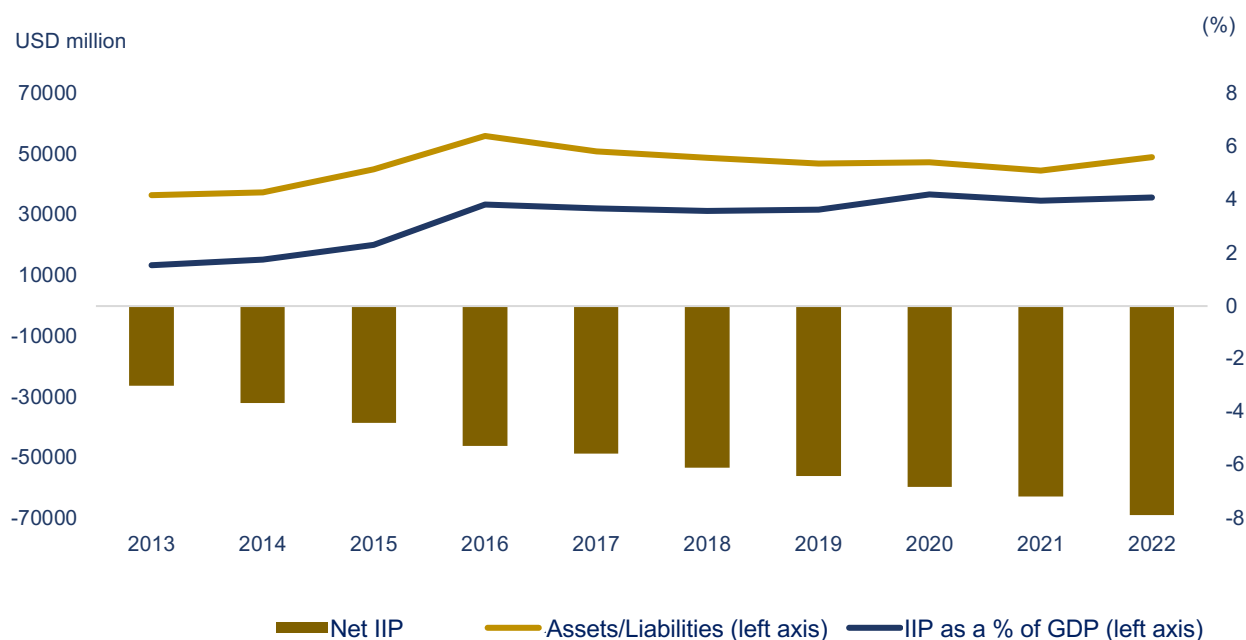
Source: BM

In turn, Central Government resources allotted to the foreign debt service made up USD 577.7 million, a 7.4% slump compared to the same period of 2021. With regard to the payees of payments made by the Central Government, bilateral institutions are highlighted, having amounted to USD 382.5 million, USD 246.9 million of which are intended to a group of Eastern countries, with China standing as the largest creditor of Mozambique.

D. Mozambique International Investment Position

Chart 11 shows the ongoing deterioration in net IIP in line with the country's stage of development, marked by inflows of investments made mostly by the private sector, as the formation of assets abroad has not evolved at the same pace as liabilities. Likewise, financial autonomy, measured by the country's assets to liabilities ratio, also shows a growing trend compared to the net IIP, measured as a percentage of GDP.

Chart 11. International Investment Position (USD million and % GDP)



Source: BM

Thus, in 2022, Mozambique's net debtor position, against the rest of the world, points to a worsening of 9.8%, to USD 68,945.7 million (4.1% of GDP), a result mainly due to the increase in hiring foreign liabilities by 7.5% to USD 83,913.4 million, as outlined in Table 11.

Table 11. International Investment Position (USD million)

International Investment Position Balances	2021	2022	Change (%)
	-62,771.9	-68,945.7	9.8
Assets	15,266.6	14,967.7	-2.0
Liabilities	78,038.4	83,913.4	7.5
Net Balances by Functional Categories			
Direct Investment	-51,503.6	-53,967.1	4.8
Portfolio Investment	-478.9	-460.5	-3.9
Other Investments	-14,219.2	-17,348.2	22.0
Reserve Assets	3,430.2	2,850.4	-16.9
Financial Autonomy (Assets / Liabilities)	5.1	5.6	
IIP as % of GDP	4.0	4.1	

Source: BM

Breaking down the IIP by functional categories, the following is noted:

- **FDI** – covers 78% of the position achieved in 2022 and historically represents the largest contributor to the deterioration of the net IIP position. This item is mainly affected by borrowing from a direct investor, which is the main form of FDI formation in the country; and
- **Other Investment** - with a weight of 25% on the country's total net liabilities, observed a positive change of 22.2%, mainly reflecting the increase in debt as commercial credits by 96.4% by the private sector, as the loans component experienced a 3% increase, also driven by the private sector by 8.8%, amounting to USD 8,889.5 million.

Despite the deterioration of the net IIP, the financial autonomy indicator grew by 0.5 pp, which suggests an improvement in the capacity of the country's assets to face the its liabilities, which may not be sustainable in the long term, as reserve assets of the country reduced by 16.9%.

Annexes:

Annex 1. Balance of Payments 2021 (USD million).....	39
Annex 2. Balance of Payments 2022 (USD million).....	40
Annex 3. Balance of Payments 2018 - 2022 (USD million).....	41
Annex 4. Balance of Services 2021 (USD million).....	42
Annex 5. Balance of Services 2022 (USD million).....	43
Annex 6. Balance of Services 2018-2022 (USD million).....	44
Annex 7. Primary Income Balance 2021 (USD million).....	45
Annex 8. Primary Income Balance 2022 (USD million).....	45
Annex 9. Primary Income Balance 2018 - 2022 (USD million)	46
Annex 10. Secondary Income Balance - 2021 (USD million).....	46
Annex 11. Secondary Income Balance - 2022 (USD million).....	46
Annex 12. Secondary Income Balance - 2018-2022 (USD million)	46
Annex 13. Capital Account 2021 (USD million).....	47
Annex 14. Capital Account 2022 (USD million).....	48
Annex 15. Capital Account 2018-2022 (USD million)	48
Annex 16. Financial Account 2021 (USD million) a/	48
Annex 17. Financial Account 2022 (USD million) a/	50
Annex 18. Financial Account 2018-2022 (USD million) a/	51
Annex 19. BoP Financing Account 2021 (USD million)	52
Annex 20. BoP Financing Account 2022 (USD million)	52
Annex 21. BoP Financing Account 2018-2022 (USD million)	52
Annex 22. Foreign Loan Disbursements to Mozambique (USD million)	53
Annex 23. Foreign Loan Reimbursements (USD million)	53
Annex 24. Export of Goods 2021 (USD million).....	54
Annex 25. Export of Goods 2022 (USD million).....	55
Annex 26. Export of Goods 2018 - 2022 (USD million).....	56
Annex 27. Import of Goods 2021 (USD million).....	57
Annex 28. Import of Goods 2022 (USD million).....	58
Annex 29. Import of Goods 2018-2022 (USD million).....	59
Annex 30. Export of Goods by Destination Country (USD million)	60
Annex 31. Import of Goods by Country of Origin (USD million).....	62
Annex 32. Mozambique FDI by Activity Sectors (USD million).....	64
Annex 33. Mozambique FDI by Country of Origin (USD million)	65
Annex 34. Foreign Aid Disbursements to Mozambique (USD million).....	67
Annex 35. Disbursement of Foreign Credits to Mozambique (USD million)	68
Annex 36. International Investment Position (USD million).....	69

Annex 1. Balance of Payments 2021 (USD million)

Description: Analytical Presentation	Q1 21	Q2 21	Q3 21	Q4 21	2021
A. Current Account	-921.3	-1,281.6	-778.5	-619.5	-3,600.8
Goods: FOB exports	939.6	1,108.7	1,554.4	1,979.9	5,582.5
Goods: FOB imports	1,542.6	1,958.5	2,039.2	2,293.9	7,834.2
Services: Credit	164.7	192.9	210.5	253.8	821.9
Services: Debit	503.7	740.6	600.5	712.6	2,557.4
Partial Account of Goods and Services	-942.0	-1,397.5	-874.8	-772.9	-3,987.2
Primary Income: Credit	56.0	51.0	47.5	64.8	219.4
Primary Income: Debt	151.0	129.7	172.5	106.0	559.2
Partial Account of Goods, Services and Primary Income	-1,037.0	-1,476.2	-999.8	-814.1	-4,327.1
Secondary Income: Credit	146.9	231.6	254.3	220.6	853.4
Secondary Income: Debt	31.1	37.0	33.0	26.0	127.1
B. Capital Account	30.4	6.7	13.0	14.7	64.9
Capital Account: Credit	30.4	7.3	16.1	17.1	71.0
Capital Account: Debit	0.0	0.5	3.1	2.4	6.0
Net Creditor (+) / Net Debtor (-) (Current Account + Capital)	-890.9	-1,274.8	-765.4	-604.7	-3,535.9
C. Financial Account	-807.6	-1,039.9	-781.4	-119.8	-2,748.6
Direct Investment: Assets	29.8	233.3	-58.3	-11.1	193.7
Direct Investment: Liabilities	1,046.2	2,741.5	1,002.3	505.3	5,295.4
Portfolio Investment: Assets	0.1	0.4	2.1	0.1	2.8
Equity Fund Shares and Investments	0.1	0.4	2.2	0.6	3.2
Debt Securities	0.0	0.0	0.0	-0.4	-0.5
Portfolio Investment: Liabilities	0.0	32.0	-32.0	0.0	0.0
Equity Fund Shares and Investments	0.0	0.0	0.0	0.0	0.0
Debt Securities	0.0	32.0	-32.0	0.0	0.0
Financial Derivatives	0.0	0.1	0.0	15.6	15.7
Other Investment: Assets	12.4	-81.7	925.9	1,001.6	1,858.2
Other Shares	0.0	0.0	0.0	0.0	0.0
Other Debt Instruments	12.4	-81.7	925.9	1,001.6	1,858.2
Central Bank	1.5	2.9	0.5	-8.3	-3.4
Deposit-Taking Institutions (other than the Central Bank)	-1.6	160.7	-66.4	474.2	566.9
Central Government	0.0	0.0	0.0	0.0	0.0
Other Sectors	12.5	-245.4	991.9	535.8	1,294.7
Other Investment: Liabilities	-196.3	-1,581.5	680.7	620.7	-476.4
Other Shares	0.0	0.0	0.0	0.0	0.0
Allocation of SDRs	-2.5	1.0	304.9	-3.0	300.3
Other Debt Instruments	-193.8	-1,582.5	375.9	623.8	-776.7
Central Bank	0.0	4.4	-0.2	3.9	8.1
Deposit-Taking Institutions (other than the Central Bank)	27.1	14.9	-25.8	4.2	20.3
Central Government	-112.8	-33.8	-56.0	62.7	-139.8
Other Sectors	-108.2	-1,568.0	457.9	552.9	-665.3
D. Net Errors and Omissions	0.3	-3.0	1.5	-0.9	-2.1
E. Global Balance	83.0	238.0	-17.5	485.9	789.3
F. Reserves and Related Items	-83.0	-238.0	17.5	-485.9	-789.3
Reserve Assets	41.6	-250.9	16.6	-405.9	-598.6
IMF Credits and Loans	-1.3	-13.0	-0.8	-13.7	-28.8
Exceptional Funding	125.9	0.0	0.0	93.6	219.5

Compilation: BM

Annex 2. Balance of Payments 2022 (USD million)

Description: Analytical Presentation	Q1 22	Q2 22	Q3 22	Q4 22	2022
A. Current Account	-5,056.5	-226.8	-431.4	-580.8	-6,295.5
Goods: FOB exports	1,694.9	2,191.1	2,221.7	2,173.3	8,280.9
Goods: FOB imports	6,120.6	2,309.7	2,455.0	2,452.0	13,337.3
Services: Credit	224.5	266.7	341.0	296.2	1,128.3
Services: Debit	897.1	495.5	567.2	615.6	2,575.4
Partial Account of Goods and Services	-5,098.3	-347.4	-459.5	-598.2	-6,503.5
Primary Income: Credit	44.2	41.7	37.5	71.4	194.8
Primary Income: Debt	152.6	134.6	237.8	593.9	1,119.0
Partial Account of Goods, Services and Primary Income	-5,206.7	-440.4	-659.9	-1,120.7	-7,427.7
Secondary Income: Credit	176.4	238.0	255.3	570.5	1,240.2
Secondary Income: Debt	26.2	24.3	26.8	30.7	108.0
B. Capital Account	37.6	1.1	10.0	12.6	61.2
Capital Account: Credit	37.6	6.1	12.7	13.3	69.7
Capital Account: Debit	0.0	5.0	2.7	0.7	8.5
Net Creditor (+) / Net Debtor (-) (Current Account + Capital)	-5,018.9	-225.6	-421.4	-568.2	-6,234.2
C. Financial Account	-4,812.2	-122.2	55.1	-770.8	-5,650.1
Direct Investment: Assets	16.5	428.4	229.8	-111.1	563.7
Direct Investment: Liabilities	1,403.2	281.7	311.2	542.9	2,539.0
Portfolio Investment: Assets	11.2	0.4	5.7	1.1	18.4
Equity Fund Shares and Investments	-0.3	0.3	0.0	1.5	1.5
Debt Securities	11.5	0.1	5.7	-0.3	17.0
Portfolio Investment: Liabilities	0.0	0.0	0.0	0.0	0.0
Equity Fund Shares and Investments	0.0	0.0	0.0	0.0	0.0
Debt Securities	0.0	0.0	0.0	0.0	0.0
Financial Derivatives	0.0	-5.0	0.0	0.0	-5.0
Other Investment: Assets	-2,570.8	1,079.0	786.5	338.7	-366.5
Other Shares	0.0	0.0	0.0	0.0	0.0
Other Debt Instruments	-2,570.8	1,079.0	786.5	338.7	-366.5
Central Bank	13.7	-15.2	-1.4	1.8	-1.1
Deposit-Taking Institutions (other than the Central Bank)	159.5	19.5	-247.3	131.3	63.1
Central Government	0.0	0.0	0.0	0.0	0.0
Other Sectors	-2,744.0	1,074.7	1,035.2	205.6	-428.5
Other Investment: Liabilities	866.0	1,343.4	655.7	456.6	3,321.7
Other Shares	0.0	0.0	0.0	0.0	0.0
Allocation of SDRs	-5.6	-17.8	-155.0	-61.4	-239.8
Other Debt Instruments	871.6	1,361.3	810.7	517.9	3,561.5
Central Bank	1.1	4.0	-0.3	4.0	8.8
Deposit-Taking Institutions (other than the Central Bank)	-19.1	223.1	-211.6	48.7	41.1
Central Government	-63.8	57.4	-84.6	27.6	-63.4
Other Sectors	953.5	1,076.7	1,107.2	437.6	3,575.0
D. Net Errors and Omissions	-0.2	0.9	-0.7	0.1	0.0
E. Global Balance	206.9	102.6	477.2	-202.6	584.1
F. Reserves and Related Items	-206.9	-102.6	-477.2	202.6	-584.1
Reserve Assets	-207.6	-117.2	-478.6	223.5	-579.8
IMF Credits and Loans	-0.7	-14.6	-1.4	-11.2	-27.8
Exceptional Funding	0.0	0.0	0.0	32.1	32.1

Compilation: BM

Annex 3. Balance of Payments 2018 - 2022 (USD million)

Description: Analytical Presentation	2018	2019	2020	2021	2022
A. Current Account	-4,779.9	-2,946.1	-3,900.3	-3,600.8	-6,295.5
Goods: FOB exports	5,012.3	4,668.9	3,588.5	5,582.5	8,280.9
Goods: FOB imports	6,312.9	6,752.6	5,882.7	7,834.2	13,337.3
Services: Credit	779.2	931.0	781.4	821.9	1,128.3
Services: Debit	4,309.6	2,761.7	2,778.3	2,557.4	2,575.4
Partial Account of Goods and Services	-4,831.0	-3,914.3	-4,291.1	-3,987.2	-6,503.5
Primary Income: Credit	256.6	260.5	216.0	219.4	194.8
Primary Income: Debt	543.4	536.9	502.7	559.2	1,119.0
Partial Account of Goods, Services and Primary Income	-5,117.8	-4,190.8	-4,577.9	-4,327.1	-7,427.7
Secondary Income: Credit	453.8	1,350.6	814.6	853.4	1,240.2
Secondary Income: Debt	115.9	105.9	137.0	127.1	108.0
B. Capital Account	164.2	105.9	135.1	64.9	61.2
Capital Account: Credit	164.2	106.2	139.0	71.0	69.7
Capital Account: Debit	0.0	0.3	3.9	6.0	8.5
Net Creditor (+) / Net Debtor (-) (Current Account + Capital)	-4,615.8	-2,840.2	-3,765.2	-3,535.9	-6,234.2
C. Financial Account	-4,087.3	-3,356.1	-3,710.1	-2,748.6	-5,650.1
Direct Investment: Assets	-25.3	-30.9	153.4	193.7	563.7
Direct Investment: Liabilities	1,678.1	3,379.3	3,187.9	5,295.4	2,539.0
Portfolio Investment: Assets	-2.1	-3.4	-0.5	2.8	18.4
Equity Fund Shares and Investments	2.1	-3.1	-0.6	3.2	1.5
Debt Securities	-4.2	-0.3	0.1	-0.5	17.0
Portfolio Investment: Liabilities	0.0	10.0	3.1	0.0	0.0
Equity Fund Shares and Investments	0.0	0.0	3.0	0.0	0.0
Debt Securities	0.0	10.0	0.1	0.0	0.0
Financial Derivatives	0.0	0.0	9.0	15.7	-5.0
Other Investment: Assets	1,724.9	363.8	104.0	1,858.2	-366.5
Other Shares	0.0	0.0	0.0	0.0	0.0
Other Debt Instruments	1,724.9	363.8	104.0	1,858.2	-366.5
Central Bank	5.3	-7.4	-7.5	-3.4	-1.1
Deposit-Taking Institutions (other than the Central Bank)	-45.7	33.3	211.1	566.9	63.1
Central Government	0.0	0.0	0.0	0.0	0.0
Other Sectors	1,765.3	337.9	-99.7	1,294.7	-428.5
Other Investment: Liabilities	4,106.6	296.2	784.8	-476.4	3,321.7
Other Shares	0.0	0.0	0.0	0.0	0.0
Allocation of SDRs	-3.6	-0.9	6.3	300.3	-239.8
Other Debt Instruments	4,110.3	297.0	778.6	-776.7	3,561.5
Central Bank	-3.6	0.2	-1.0	8.1	8.8
Deposit-Taking Institutions (other than the Central Bank)	-77.7	-79.7	-93.5	20.3	41.1
Central Government	125.9	276.0	117.7	-139.8	-63.4
Other Sectors	4,065.6	100.6	755.4	-665.3	3,575.0
D. Net Errors and Omissions	0.5	-2.1	3.6	-2.1	0.0
E. Global Balance	528.0	-513.8	51.6	789.3	584.1
F. Reserves and Related Items	-528.0	513.8	-51.6	-789.3	-584.1
Reserve Assets	-256.4	802.0	184.4	-598.6	-579.8
IMF Credits and Loans	-36.0	-45.4	-24.9	-28.8	-27.8
Exceptional Funding	307.6	333.6	260.8	219.5	32.1

Compilation: BM

Annex 4. Balance of Services 2021 (USD million)

Description: Detailed Presentation	Q1 21	Q2 21	Q3 21	Q4 21	2021
A.02. Services	-339.1	-547.7	-390.0	-458.8	-1,735.6
Credit	164.7	192.9	210.5	253.8	821.9
Debit	503.7	740.6	600.5	712.6	2,557.4
A.03. Transport	-12.6	-33.2	-38.1	-18.3	-102.2
Credit	132.9	150.4	148.1	191.3	622.7
Debit	145.5	183.6	186.1	209.6	724.9
comprising: freight	-110.4	-143.6	-153.7	-176.7	-584.3
Credit	28.5	32.7	29.9	29.8	120.8
Debit	138.8	176.3	183.5	206.5	705.1
A.04. Travel	-10.3	-12.5	3.2	20.7	1.1
Credit	16.3	24.6	35.7	50.2	126.9
Debit	26.5	37.1	32.5	29.6	125.7
comprising: Business	-4.2	-4.5	-9.5	-7.8	-26.0
comprising: Personal	-6.0	-7.9	12.7	28.4	27.2
A.05. Construction	-0.2	-0.4	-0.8	-2.5	-3.8
Credit	0.0	0.0	0.0	0.0	0.0
Debit	0.2	0.4	0.8	2.5	3.8
A.06. Insurance and Pensions	-27.7	-26.8	-17.9	-22.1	-94.5
Credit	5.4	7.8	15.9	0.7	29.8
Debit	33.1	34.6	33.8	22.8	124.3
A.07. Financial services	-1.6	-70.2	-3.0	-70.8	-145.5
Credit	0.0	0.0	0.0	0.0	0.0
Debit	1.6	70.2	3.0	70.8	145.5
A.08. Telecommunications, Computer and Information Services	-20.1	-18.8	-20.5	-61.1	-120.5
Credit	4.3	4.0	3.6	3.6	15.5
Debit	24.4	22.7	24.1	64.7	136.0
comprising: Telecommunications	-2.1	-3.4	-3.0	-9.7	-18.2
comprising: Computer	-18.0	-15.3	-16.6	-51.2	-101.0
comprising: Information	-0.1	-0.1	-1.0	-0.2	-1.3
A.09. Research and Development	-6.4	-5.8	-3.2	-2.0	-17.4
Credit	0.0	0.0	0.0	0.0	0.0
Debit	6.4	5.8	3.2	2.0	17.4
A.10. Consulting and Professional Management	-17.2	-30.7	-23.2	-17.3	-88.4
Credit	0.0	0.0	0.0	0.0	0.0
Debit	17.2	30.7	23.2	17.3	88.4
A.11. Technical Assistance and Other Trading Services	-212.4	-317.3	-260.6	-254.9	-1,045.2
Credit	5.7	6.1	7.2	7.9	26.9
Debit	218.1	323.4	267.8	262.8	1,072.1
A.12. Staff, Cultural and Recreational	-0.1	0.0	0.0	-0.1	-0.2
Credit	0.0	0.0	0.0	0.0	0.0
Debit	0.1	0.0	0.0	0.1	0.2
A.13. Government goods and services n.i.e.	-30.5	-32.0	-26.0	-30.6	-119.1
Credit	0.0	0.0	0.0	0.0	0.0
Debit	30.5	32.0	26.0	30.6	119.1
A.14. Other Services	0.0	0.0	0.0	0.0	0.0
Credit	0.0	0.0	0.0	0.0	0.0
Debit	0.0	0.0	0.0	0.0	0.0

Compilation: BM

Annex 5. Balance of Services 2022 (USD million)

Description: Detailed Presentation	Q1 22	Q2 22	Q3 22	Q4 22	2022
A.02. Services	-672.6	-228.8	-226.2	319.4	-1,447.1
Credit	224.5	266.7	341.0	296.2	1,128.3
Debit	897.1	495.5	567.2	615.6	2,575.4
A.03. Transport	-368.2	1.6	33.4	-1.7	-335.0
Credit	186.0	214.0	258.8	223.5	882.2
Debit	554.2	212.4	225.4	225.2	1,217.2
comprising: freight	-517.8	-174.1	-162.1	-170.2	-1,024.1
Credit	33.1	33.8	58.9	50.5	176.2
Debit	550.9	207.9	220.9	220.7	1,200.4
A.04. Travel	-1.2	10.8	26.0	27.0	62.7
Credit	29.5	42.6	69.3	58.9	200.3
Debit	30.7	31.8	43.3	31.9	137.7
comprising: Business	-5.9	-3.9	-4.6	-2.7	-17.1
comprising: Personal	4.8	14.7	30.6	29.7	79.8
A.05. Construction	-0.1	-9.3	-0.5	-13.0	-22.9
Credit	0.0	0.0	0.0	0.0	0.0
Debit	0.1	9.3	0.5	13.0	22.9
A.06. Insurance and Pensions	-64.7	-33.6	-44.9	-44.9	-188.1
Credit	3.7	4.1	8.1	8.2	24.1
Debit	68.4	37.6	53.0	53.1	212.2
A.07. Financial services	-5.3	-6.1	-7.1	-13.5	-32.1
Credit	0.0	0.1	0.0	0.0	0.1
Debit	5.3	6.2	7.2	13.5	32.2
A.08. Telecommunications, Computer and Information Services	-25.9	-27.2	-24.6	-45.8	-123.4
Credit	4.3	4.1	3.8	4.3	16.5
Debit	30.2	31.3	28.3	50.0	139.8
comprising: Telecommunications	-7.8	-11.6	-5.2	-12.4	-37.1
comprising: Computer	-17.7	-14.3	-17.9	-32.9	-82.8
comprising: Information	-0.4	-1.2	-1.5	-0.4	-3.4
A.09. Research and Development	-2.4	-2.6	-1.6	-3.6	-10.2
Credit	0.0	0.0	0.0	0.0	0.0
Debit	2.4	2.6	1.6	3.6	10.2
A.10. Consulting and Professional Management	-23.4	-22.2	-55.1	-25.8	-126.5
Credit	0.0	0.0	0.0	0.0	0.0
Debit	23.4	22.2	55.1	25.8	126.5
A.11. Technical Assistance and Other Trading Services	-154.8	-119.0	-131.9	-183.4	-589.1
Credit	1.1	1.8	1.0	1.3	5.1
Debit	155.9	120.7	132.9	184.7	594.2
A.12. Staff, Cultural and Recreational	0.0	0.0	0.0	0.0	0.0
Credit	0.0	0.0	0.0	0.0	0.0
Debit	0.0	0.0	0.0	0.0	0.0
A.13. Government goods and services n.i.e.	-26.5	-21.2	-19.9	-14.9	-82.4
Credit	0.0	0.0	0.0	0.0	0.0
Debit	26.5	21.2	19.9	14.9	82.4
A.14. Other Services	0.0	0.0	0.0	0.0	0.0
Credit	0.0	0.0	0.0	0.0	0.0
Debit	0.0	0.0	0.0	0.0	0.0

Compilation: BM

Annex 6. Balance of Services 2018-2022 (USD million)

Description: Detailed Presentation	2018	2019	2020	2021	2022
A.02. Services	-3,530.4	-1,830.7	-1,996.9	-1,735.6	-1,447.1
Credit	779.2	931.0	781.4	821.9	1,128.3
Debit	4,309.6	2,761.7	2,778.3	2,557.4	2,575.4
A.03. Transport	-103.8	-24.6	80.1	-102.2	-335.0
Credit	477.5	601.2	621.1	622.7	882.2
Debit	581.2	625.8	541.1	724.9	1,217.2
comprising: freight	-388.5	-393.8	-380.8	-584.3	-1,024.1
credit	179.7	214.0	148.6	120.8	176.2
debit	568.2	607.7	529.4	705.1	1,200.4
A.04. Travel	109.9	157.2	0.0	1.1	62.7
Credit	241.8	252.3	90.0	126.9	200.3
Debit	131.9	95.1	90.0	125.7	137.7
comprising: Business	-10.7	-20.9	-23.4	-26.0	-17.1
comprising: Personal	120.7	178.1	23.5	27.2	79.8
A.05. Construction	-21.0	-286.3	-37.1	-3.8	-22.9
Credit	0.0	0.0	0.0	0.0	0.0
Debit	21.0	286.3	37.1	3.8	22.9
A.06. Insurance and Pensions	-164.1	-137.2	-115.9	-94.5	-188.1
Credit	13.5	27.2	32.5	29.8	24.1
Debit	177.6	164.4	148.3	124.3	212.2
A.07. Financial services	-74.7	-270.7	-163.8	-145.5	-32.1
Credit	3.0	2.3	0.7	0.0	0.1
Debit	77.7	273.0	164.4	145.5	32.2
A.08. Telecommunications, Computer and Information Services	-66.3	-46.9	-88.5	-120.5	-123.4
Credit	16.9	23.2	19.8	15.5	16.5
Debit	83.1	70.1	108.3	136.0	139.8
comprising: Telecommunications	-6.7	-11.9	-9.5	-18.2	-37.1
comprising: Computer	-58.0	-31.7	-77.6	-101.0	-82.8
comprising: Information	-1.6	-3.3	-1.4	-1.3	-3.4
A.09. Research and Development	-17.2	-64.5	-30.0	-17.4	-10.2
Credit	0.0	0.0	0.0	0.0	0.0
Debit	17.2	64.5	30.0	17.4	10.2
A.10. Consulting and Professional Management	-124.4	-115.4	-85.5	-88.4	-126.5
Credit	0.7	0.0	0.0	0.0	0.0
Debit	125.1	115.4	85.5	88.4	126.5
A.11. Technical Assistance and Other Trading Services	-3,038.4	-1,002.9	-1,442.5	-1,045.2	-589.1
Credit	25.8	24.9	17.3	26.9	5.1
Debit	3,064.2	1,027.8	1,459.8	1,072.1	594.2
A.12. Staff, Cultural and Recreational	0.0	-1.1	-0.8	-0.2	0.0
Credit	0.0	0.0	0.0	0.0	0.0
Debit	0.0	1.1	0.8	0.2	0.0
A.13. Government goods and services n.i.e.	-27.7	-38.4	-113.1	-119.1	-82.4
Credit	0.0	0.0	0.0	0.0	0.0
Debit	27.7	38.4	113.1	119.1	82.4
A.14. Other Services	-2.9	0.0	0.0	0.0	0.0
Credit	0.0	0.0	0.0	0.0	0.0
Debit	2.9	0.0	0.0	0.0	0.0

Compilation: BM

Annex 7. Primary Income Balance 2021 (USD million)

Description: Detailed Presentation	Q1 21	Q2 21	Q3 21	Q4 21	2021
B. Primary Income	-95.0	-78.7	-125.0	-41.2	-339.9
Credit	56.0	51.0	47.5	64.8	219.4
Debit	151.0	129.7	172.5	106.0	559.2
B.01. Employee Remuneration	13.0	12.9	14.7	31.2	71.8
Credit	44.1	39.4	39.0	53.3	175.8
Debit	31.1	26.5	24.3	22.0	103.9
B.02. Investment Income	-108.0	-91.6	-139.7	-72.4	-411.7
Credit	11.8	11.6	8.6	11.5	43.6
Debit	119.8	103.2	148.2	84.0	455.3
Direct investment	-44.6	-47.9	-81.3	-48.0	-221.8
Credit	4.2	1.5	0.0	6.9	12.6
Debit	48.7	49.5	81.3	54.8	234.4
Portfolio investment	0.1	1.6	1.8	-2.5	1.0
Credit	0.1	1.6	1.8	-2.5	1.0
Debit	0.0	0.0	0.0	0.0	0.0
Other Investments	-63.5	-45.3	-60.1	-22.0	-190.9
Credit	7.6	8.5	6.8	7.2	30.0
Debit	71.1	53.7	66.9	29.1	220.9
comprising: Public Debt Interest	44.6	26.5	64.5	25.1	160.7
comprising: Private Debt Interest	26.5	27.2	2.4	4.0	60.1

Compilation: BM

Annex 8. Primary Income Balance 2022 (USD million)

Description: Detailed Presentation	Q1 22	Q2 22	Q3 22	Q4 22	2022
B. Primary Income	-108.4	-92.9	-200.4	-522.5	-924.2
Credit	44.2	41.7	37.5	71.4	194.8
Debit	152.6	134.6	237.8	593.9	1,119.0
B.01. Employee Remuneration	17.6	6.6	14.7	24.2	63.1
Credit	41.6	26.5	33.3	40.8	142.2
Debit	24.0	19.9	18.6	16.5	79.1
B.02. Investment Income	-125.9	-99.6	-215.1	-546.7	-987.3
Credit	2.7	15.2	4.2	30.7	52.6
Debit	128.6	114.7	219.2	577.3	1,039.9
Direct investment	-53.3	-81.5	-145.9	-415.1	-695.8
Credit	7.0	7.3	0.0	6.8	21.0
Debit	60.3	88.7	145.9	421.8	716.7
Portfolio investment	-15.5	-2.5	-8.1	8.2	-17.9
Credit	-15.5	-2.5	-8.1	8.2	-17.9
Debit	0.0	0.0	0.0	0.0	0.0
Other Investments	-57.1	-15.6	-61.2	-139.8	-273.6
Credit	11.2	10.4	12.2	15.7	49.5
Debit	68.3	26.0	73.4	155.5	323.2
comprising: Public Debt Interest	65.4	22.5	70.2	22.4	180.5
comprising: Private Debt Interest	2.9	3.5	3.1	133.1	142.6

Compilation: BM

Annex 9. Primary Income Balance 2018 - 2022 (USD million)

Description: Detailed Presentation	2018	2019	2020	2021	2022
B. Primary Income	-286.8	-276.4	-286.7	-339.9	-924.2
Credit	256.6	260.5	216.0	219.4	194.8
Debit	543.4	536.9	502.7	559.2	1,119.0
B.01. Employee Remuneration	59.2	26.9	45.1	71.8	63.1
Credit	157.9	131.2	140.0	175.8	142.2
Debit	98.7	104.3	94.9	103.9	79.1
B.02. Investment Income	-346.0	-303.3	-331.8	-411.7	-987.3
Credit	98.7	129.3	76.0	43.6	52.6
Debit	444.8	432.6	407.8	455.3	1,039.9
Direct investment	-103.2	-97.2	-115.1	-221.8	-695.8
Credit	12.3	17.3	10.9	12.6	21.0
Debit	115.5	114.5	126.0	234.4	716.7
Portfolio investment	-80.2	34.8	27.8	1.0	-17.9
Credit	17.7	34.8	27.8	1.0	-17.9
Debit	97.9	0.0	0.0	0.0	0.0
Other Investments	-162.6	-240.9	-244.5	-190.9	-273.6
Credit	68.8	77.2	37.3	30.0	49.5
Debit	231.4	318.1	281.8	220.9	323.2
comprising: Public Debt Interest	218.3	216.4	193.3	160.7	180.5
comprising: Private Debt Interest	13.0	101.0	88.5	60.1	142.6

Compilation: BM

Annex 10. Secondary Income Balance - 2021 (USD million)

Description: Detailed Presentation	Q1 21	Q2 21	Q3 21	Q4 21	2021
4. Transfer Account Balance	115.7	194.6	221.3	194.6	726.3
Credit	146.9	231.6	254.3	220.6	853.4
Debit	31.1	37.0	33.0	26.0	127.1
4.1. Central Government	39.5	58.8	67.4	33.8	199.5
Credit	43.1	61.1	71.0	34.2	209.4
Debit	3.6	2.3	3.6	0.4	9.9
4.2. Other Sectors	76.2	135.9	153.9	160.9	526.8
Credit	103.8	170.5	183.3	186.4	643.9
Debit	27.5	34.6	29.4	25.6	117.2

Compilation: BM

Annex 11. Secondary Income Balance - 2022 (USD million)

Description: Detailed Presentation	Q1 22	Q2 22	Q3 22	Q4 22	2022
4. Transfer Account Balance	150.2	213.6	228.5	539.9	1,132.2
Credit	176.4	238.0	255.3	570.5	1,240.2
Debit	26.2	24.3	26.8	30.7	108.0
4.1. Central Government	13.8	14.0	19.5	337.0	384.3
Credit	14.9	14.0	22.7	340.4	392.0
Debit	1.1	0.0	3.1	3.4	7.7
4.2. Other Sectors	136.4	199.6	209.0	202.9	747.9
Credit	161.6	224.0	232.6	230.1	848.3
Debit	25.1	24.3	23.6	27.2	100.3

Compilation: BM

Annex 12. Secondary Income Balance - 2018-2022 (USD million)

Description: Detailed Presentation	2018	2019	2020	2021	2022
4. Transfer Account Balance	337.9	1,244.7	677.6	726.3	1,132.2
Credit	453.8	1,350.6	814.6	853.4	1,240.2
Debit	115.9	105.9	137.0	127.1	108.0
4.1. Central Government	109.4	951.3	228.7	199.5	384.3
Credit	114.5	959.3	249.5	209.4	392.0
Debit	5.1	8.0	20.8	9.9	7.7
4.2. Other Sectors	228.5	293.4	448.8	526.8	747.9
Credit	339.3	391.4	565.0	643.9	848.3
Debit	110.8	98.0	116.2	117.2	100.3

Compilation: BM

Annex 13. Capital Account 2021 (USD million)

Description: Detailed Presentation	Q1 21	Q2 21	Q3 21	Q4 21	2021
D. Capital Account	30.4	6.7	13.0	14.7	64.9
Credit	30.4	7.3	16.1	17.1	71.0
Debit	0.0	0.5	3.1	2.4	6.0
D.01. Gross Acquisition (DR)/ Sale (CR) of Non-Financial and Non-Produced Assets	0.0	0.0	0.0	0.0	0.0
Credit	0.0	0.0	0.0	0.0	0.0
Debit	0.0	0.0	0.0	0.0	0.0
D.02. Capital Transfers	30.4	6.7	13.0	14.7	64.9
Credit	30.4	7.3	16.1	17.1	71.0
Debit	0.0	0.5	3.1	2.4	6.0
D.02.1. Central Government	3.4	6.9	13.4	16.7	40.5
Credit	3.4	6.9	14.9	16.7	42.0
Debit	0.0	0.0	1.5	0.0	1.5
D.02.2. Financial, Non-Financial Institutions, Households and NPISH	27.1	-0.2	-0.4	-2.0	24.5
Credit	27.1	0.3	1.2	0.4	29.0
Debit	0.0	0.5	1.6	2.4	4.5

Compilation: BM

Annex 14. Capital Account 2022 (USD million)

Description: Detailed Presentation	Q1 22	Q2 22	Q3 22	Q4 22	2022
D. Capital Account	37.6	1.1	10.0	12.6	61.2
Credit	37.6	6.1	12.7	13.3	69.7
Debit	0.0	5.0	2.7	0.7	8.5
D.01. Gross Acquisition (DR)/ Sale (CR) of Non-Financial and Non-Produced Assets	0.0	0.0	0.0	0.0	0.0
Credit	0.0	0.0	0.0	0.0	0.0
Debit	0.0	0.0	0.0	0.0	0.0
D.02. Capital Transfers	37.6	1.1	10.0	12.6	61.2
Credit	37.6	6.1	12.7	13.3	69.7
Debit	0.0	5.0	2.7	0.7	8.5
D.02.1. Central Government	2.4	3.8	10.2	12.5	28.9
Credit	2.4	4.1	10.5	12.5	29.5
Debit	0.0	0.3	0.2	0.0	0.6
D.02.2. Financial, Non-Financial Institutions, Households and NPISH	35.1	-2.6	-0.2	0.1	32.3
Credit	35.2	2.0	2.3	0.7	40.2
Debit	0.0	4.7	2.5	0.7	7.9

Compilation: BM

Annex 15. Capital Account 2018-2022 (USD million)

Description: Detailed Presentation	2018	2019	2020	2021	2022
D. Capital Account	164.2	105.9	135.1	64.9	61.2
Credit	164.2	106.2	139.0	71.0	69.7
Debit	0.0	0.3	3.9	6.0	8.5
D.01. Gross Acquisition (DR)/ Sale (CR) of Non-Financial and Non-Produced Assets	0.0	0.0	0.0	0.0	0.0
Credit	0.0	0.0	0.0	0.0	0.0
Debit	0.0	0.0	0.0	0.0	0.0
D.02. Capital Transfers	164.2	105.9	135.1	64.9	61.2
Credit	164.2	106.2	139.0	71.0	69.7
Debit	0.0	0.3	3.9	6.0	8.5
D.02.1. Central Government	64.5	61.7	91.9	40.5	28.9
Credit	64.5	62.0	95.8	42.0	29.5
Debit	0.0	0.3	3.9	1.5	0.6
D.02.2. Financial, Non-Financial Institutions, Households and NPISH	99.7	44.2	43.2	24.5	32.3
Credit	99.7	44.2	43.2	29.0	40.2
Debit	0.0	0.0	0.0	4.5	7.9

Compilation: BM

Annex 16. Financial Account 2021 (USD million) a/

Description: Detailed Presentation	Q1 21	Q2 21	Q3 21	Q4 21	2021
6. Net Financial Account Flow	-807.6	-1,039.9	-781.4	-119.8	-2,748.6
6.1 Direct Investment: Assets	29.8	233.3	-58.3	-11.1	193.7
6.2 Direct Investment: Liabilities	1,046.2	2,741.5	1,002.3	505.3	5,295.4
6.3 Portfolio Investment: Assets	0.1	0.4	2.1	0.1	2.8
6.3.1 Equity Fund Shares and Investments	0.1	0.4	2.2	0.6	3.2
6.3.2 Debt Securities	0.0	0.0	0.0	-0.4	-0.5
6.4 Portfolio Investment: Liabilities	0.0	32.0	-32.0	0.0	0.0
6.4.1 Equity Fund Shares and Investments	0.0	0.0	0.0	0.0	0.0
6.4.2 Debt Securities	0.0	32.0	-32.0	0.0	0.0
6.5 Financial Derivatives and Employee Stock Options: Net	0.0	0.1	0.0	15.6	15.7
6.5.1 Financial Derivatives and Employee Stock Options: Assets	0.0	0.0	0.0	0.0	0.0
6.5.2 Financial Derivatives and Employee Stock Options: Liabilities	0.0	-0.1	0.0	-15.6	-15.7
6.6 Other Investments: Assets	12.4	-81.7	925.9	1,001.6	1,858.2
6.6.1 Other Shares	0.0	0.0	0.0	0.0	0.0
6.6.2 Other Debt Instruments	12.4	-81.7	925.9	1,001.6	1,858.2
Central Bank	1.5	2.9	0.5	-8.3	-3.4
Deposit-Taking Institutions (other than the Central Bank)	-1.6	160.7	-66.4	474.2	566.9
Central Government	0.0	0.0	0.0	0.0	0.0
Other Sectors	12.5	-245.4	991.9	535.8	1,294.7
Other Financial Institutions	0.0	0.0	0.0	0.0	0.0
Non-financial institutions, Households and NPISH	12.5	-245.4	991.9	535.8	1,294.7
6.7 Other Investment: Liabilities	-196.3	-1,581.5	680.7	620.7	-476.4
6.7.1 Other Shares	0.0	0.0	0.0	0.0	0.0
6.7.2 Allocation of SDRs	-2.5	1.0	304.9	-3.0	300.3
6.7.3 Other Debt Instruments	-193.8	-1,582.5	375.9	623.8	-776.7
Central Bank	0.0	4.4	-0.2	3.9	8.1
Deposit-Taking Institutions (other than the Central Bank)	27.1	14.9	-25.8	4.2	20.3
Central Government	-112.8	-33.8	-56.0	62.7	-139.8
Other Sectors	-108.2	-1,568.0	457.9	552.9	-665.3
Other Financial Institutions	0.0	0.0	0.0	0.0	0.0
Non-financial institutions, households and NPISHs	-108.2	-1,568.0	457.9	552.9	-665.3

a/ Excludes Exceptional Financing

Compilation: BM

Annex 17. Financial Account 2022 (USD million) a/

Description: Detailed Presentation	Q1 22	Q2 22	Q3 22	Q4 22	2022
6. Net Financial Account Flow	-4,812.2	-122.2	55.1	-770.8	-5,650.1
6.1 Direct Investment: Assets	16.5	428.4	229.8	-111.1	563.7
6.2 Direct Investment: Liabilities	1,403.2	281.7	311.2	542.9	2,539.0
6.3 Portfolio Investment: Assets	11.2	0.4	5.7	1.1	18.4
6.3.1 Equity Fund Shares and Investments	-0.3	0.3	0.0	1.5	1.5
6.3.2 Debt Securities	11.5	0.1	5.7	-0.3	17.0
6.4 Portfolio Investment: Liabilities	0.0	0.0	0.0	0.0	0.0
6.4.1 Equity Fund Shares and Investments	0.0	0.0	0.0	0.0	0.0
6.4.2 Debt Securities	0.0	0.0	0.0	0.0	0.0
6.5 Financial Derivatives and Employee Stock Options: Net	0.0	-5.0	0.0	0.0	-5.0
6.5.1 Financial Derivatives and Employee Stock Options: Assets	0.0	0.0	0.0	0.0	0.0
6.5.2 Financial Derivatives and Employee Stock Options: Liabilities	0.0	5.0	0.0	0.0	5.0
6.6 Other Investments: Assets	-2,570.8	1,079.0	786.5	338.7	-366.5
6.6.1 Other Shares	0.0	0.0	0.0	0.0	0.0
6.6.2 Other Debt Instruments	-2,570.8	1,079.0	786.5	338.7	-366.5
Central Bank	13.7	-15.2	-1.4	1.8	-1.1
Deposit-Taking Institutions (other than the Central Bank)	159.5	19.5	-247.3	131.3	63.1
Central Government	0.0	0.0	0.0	0.0	0.0
Other Sectors	-2,744.0	1,074.7	1,035.2	205.6	-428.5
Other Financial Institutions	0.0	0.0	0.0	0.0	0.0
Non-financial institutions, Households and NPISH	-2,744.0	1,074.7	1,035.2	205.6	-428.5
6.7 Other Investment: Liabilities	866.0	1,343.4	655.7	456.6	3,321.7
6.7.1 Other Shares	0.0	0.0	0.0	0.0	0.0
6.7.2 Allocation of SDRs	-5.6	-17.8	-155.0	-61.4	-239.8
6.7.3 Other Debt Instruments	871.6	1,361.3	810.7	517.9	3,561.5
Central Bank	1.1	4.0	-0.3	4.0	8.8
Deposit-Taking Institutions (other than the Central Bank)	-19.1	223.1	-211.6	48.7	41.1
Central Government	-63.8	57.4	-84.6	27.6	-63.4
Other Sectors	953.5	1,076.7	1,107.2	437.6	3,575.0
Other Financial Institutions	0.0	0.0	0.0	0.0	0.0
Non-financial institutions, households and NPISHs	953.5	1,076.7	1,107.2	437.6	3,575.0

a/ Excludes Exceptional Financing

Compilation: BM

Annex 18. Financial Account 2018-2022 (USD million) a/

Description: Detailed Presentation	2018	2019	2020	2021	2022
6. Net Financial Account Flow	-4,087.3	-3,356.1	-3,710.1	-2,748.6	-5,650.1
6.1 Direct Investment: Assets	-25.3	-30.9	153.4	193.7	563.7
6.2 Direct Investment: Liabilities	1,678.1	3,379.3	3,187.9	5,295.4	2,539.0
6.3 Portfolio Investment: Assets	-2.1	-3.4	-0.5	2.8	18.4
6.3.1 Equity Fund Shares and Investments	2.1	-3.1	-0.6	3.2	1.5
6.3.2 Debt Securities	-4.2	-0.3	0.1	-0.5	17.0
6.4 Portfolio Investment: Liabilities	0.0	10.0	3.1	0.0	0.0
6.4.1 Equity Fund Shares and Investments	0.0	0.0	3.0	0.0	0.0
6.4.2 Debt Securities	0.0	10.0	0.1	0.0	0.0
6.5 Financial Derivatives and Employee Stock Options: Net	0.0	0.0	9.0	15.7	-5.0
6.5.1 Financial Derivatives and Employee Stock Options: Assets	0.0	0.0	0.0	0.0	0.0
6.5.2 Financial Derivatives and Employee Stock Options: Liabilities	0.0	0.0	-9.0	-15.7	5.0
6.6 Other Investments: Assets	1,724.9	363.8	104.0	1,858.2	-366.5
6.6.1 Other Shares	0.0	0.0	0.0	0.0	0.0
6.6.2 Other Debt Instruments	1,724.9	363.8	104.0	1,858.2	-366.5
Central Bank	5.3	-7.4	-7.5	-3.4	-1.1
Deposit-Taking Institutions (other than the Central Bank)	-45.7	33.3	211.1	566.9	63.1
Central Government	0.0	0.0	0.0	0.0	0.0
Other Sectors	1,765.3	337.9	-99.8	1,294.7	-428.5
Other Financial Institutions	0.0	0.0	0.0	0.0	0.0
Non-financial institutions, Households and NPISH	1,765.3	337.9	-99.7	1,294.7	-428.5
6.7 Other Investment: Liabilities	4,106.6	296.2	784.8	-476.4	3,321.7
6.7.1 Other Shares	0.0	0.0	0.0	0.0	0.0
6.7.2 Allocation of SDRs	-3.6	-0.9	6.3	300.3	-239.8
6.7.3 Other Debt Instruments	4,110.3	297.0	778.6	-776.7	3,561.5
Central Bank	-3.6	0.2	-1.0	8.1	8.8
Deposit-Taking Institutions (other than the Central Bank)	-77.7	-79.7	-93.5	20.3	41.1
Central Government	125.9	276.0	117.7	-139.8	-63.4
Other Sectors	4,065.6	100.6	755.4	-665.3	3,575.0
Other Financial Institutions	0.0	0.0	0.0	0.0	0.0
Non-financial institutions, households and NPISHs	4,065.6	100.6	755.4	-665.3	3,575.0

a/ Excludes Exceptional Financing

Compilation: BM

Annex 19. BoP Financing Account 2021 (USD million)

Description: Detailed Presentation	Q1 21	Q2 21	Q3 21	Q4 21	2021
7. Net Financial Account Flow	-83.0	-238.0	17.5	-485.9	-789.3
7.1. Reserve Assets	41.6	-250.9	16.6	-405.9	-598.6
7.1.1. Monetary Gold	-26.2	8.9	-2.7	10.3	-9.6
7.1.2. Special Drawing Rights	-0.1	0.0	306.7	-2.1	304.6
7.1.3. Reserves Position in the IMF	0.0	0.0	0.0	0.0	0.0
7.1.4. Foreign Currency	67.9	-259.9	-287.4	-414.2	-893.5
Currency and Deposits	98.6	-281.1	-299.7	-415.5	-897.6
Securities	-30.7	21.2	12.4	1.3	4.1
7.1.5. Other Assets	0.0	0.0	0.0	0.0	0.0
7.2. Use of IMF Loans and Credits	-1.3	-13.0	-0.8	-13.7	-28.8
7.3. Exceptional Funding	125.9	0.0	0.0	93.6	219.5

Compilation: BM

Annex 20. BoP Financing Account 2022 (USD million)

Description: Detailed Presentation	Q1 22	Q2 22	Q3 22	Q4 22	2022
7. Net Financial Account Flow	-206.9	-102.6	-477.2	202.6	-584.1
7.1. Reserve Assets	-207.6	-117.2	-478.6	223.5	-579.8
7.1.1. Monetary Gold	14.5	-13.6	-12.8	19.7	7.7
7.1.2. Special Drawing Rights	-3.8	-24.8	-149.8	-80.8	-259.2
7.1.3. Reserves Position in the IMF	0.0	0.0	0.0	0.0	0.0
7.1.4. Foreign Currency	-218.2	-78.8	-308.6	284.6	-320.9
Currency and Deposits	-207.1	-64.1	-389.4	271.6	-389.0
Securities	-11.1	-14.7	80.8	13.0	68.0
7.1.5. Other Assets	0.0	0.0	0.0	0.0	0.0
7.2. Use of IMF Loans and Credits	-0.7	-14.6	-1.4	-11.2	-27.8
7.3. Exceptional Funding	0.0	0.0	0.0	32.1	32.1

Compilation: BM

Annex 21. BoP Financing Account 2018-2022 (USD million)

Description: Detailed Presentation	2018	2019	2020	2021	2022
7. Net Financial Account Flow	-528.0	513.8	-51.6	-789.3	-584.1
7.1. Reserve Assets	-256.4	802.0	184.4	-598.6	-579.8
7.1.1. Monetary Gold	-2.0	12.8	47.0	-9.6	7.7
7.1.2. Special Drawing Rights	1.5	-17.4	-0.1	304.6	-259.2
7.1.3. Reserves Position in the IMF	0.0	-1.0	0.0	0.0	0.0
7.1.4. Foreign Currency	-255.9	807.6	137.5	-893.5	-320.9
Currency and Deposits	-462.2	765.9	-49.7	-897.6	-389.0
Securities	206.4	41.7	187.2	4.1	68.0
7.1.5. Other Assets	0.0	0.0	0.0	0.0	0.0
7.2. Use of IMF Loans and Credits	-36.0	-45.4	-24.9	-28.8	-27.8
7.3. Exceptional Funding	307.6	333.6	260.8	219.5	32.1

Compilation: BM

Annex 22. Foreign Loan Disbursements to Mozambique (USD million)

Description	2018	2019	2020	2021	2022
Total Disbursements (1+2)	3,269.7	2,235.5	1,694.0	1,085.4	1,207.0
1. Central Government	608.1	860.8	660.4	323.5	333.8
1.1. Disbursements for Programs	0.0	117.6	308.9	0.0	150.3
1.2. Disbursements for Projects	540.6	685.3	302.1	282.3	179.1
1.3. Disbursements to Public Companies	67.5	57.9	49.4	41.3	4.4
1.4. Others	0.0	0.0	0.0	0.0	0.0
2. Other Sectors	2,661.6	1,374.8	1,033.6	761.8	873.2
2.1. Agro-industrial	2.0	2.4	4.7	5.9	0.1
2.2. Construction	0.0	0.0	0.0	0.0	0.0
2.3. Energy	166.0	0.0	193.3	26.0	184.6
2.4. Finance	5.3	4.8	65.1	72.5	0.0
2.5. Industrial	15.3	4.8	0.4	0.0	0.2
2.6. Fishing	0.0	0.0	0.0	0.0	3.7
2.7. Railway and Port Services	1,481.2	0.0	0.0	0.0	45.1
2.8. Telecommunication Services	0.0	40.0	35.0	0.0	0.0
2.9. General Services	60.6	110.1	40.0	0.0	0.5
2.10. Hospitality and Tourism	8.3	0.3	0.0	24.7	0.0
2.11. Others	0.4	0.4	2.5	0.7	0.0
2.12. Mega Projects	922.5	1,212.1	692.8	632.0	639.0

Compilation: BM

Annex 23. Foreign Loan Reimbursements (USD million)

Description	2018	2019	2020	2021	2022
Total Reimbursements (1+2)	1,025.9	1,333.2	963.3	2,452.4	872.7
1. Central Government (capital and interest)	798.5	801.1	736.0	624.1	577.7
1.1. Multilateral Bodies	97.4	131.3	108.9	182.3	195.2
1.2. Bilateral Bodies	701.1	669.8	627.0	441.8	382.5
OECD group	514.2	469.2	399.7	224.5	89.2
OPEC group	1.7	0.0	0.0	14.2	0.0
Eastern Countries Group	161.8	185.9	159.4	163.6	246.9
Other Countries Group	23.4	14.6	67.9	39.5	46.3
1.3. Exceptional Funding	0.0	0.0	0.0	0.0	0.0
2. Other Sectors (capital and interest)	227.5	532.1	227.3	1,828.3	295.0
2.1. Agro-industrial	0.4	8.3	0.6	0.0	4.9
2.2. Construction	0.0	0.6	0.2	0.0	0.0
2.3. Energy	2.1	14.9	54.8	55.3	44.4
2.4. Finance	51.8	25.8	11.4	10.3	12.3
2.5. Industrial	5.9	23.4	47.7	6.1	2.9
2.6. Fishing	0.0	0.0	0.0	0.0	0.2
2.7. Railway and Port Services	1.6	92.7	0.0	1,694.0	0.0
2.8. Telecommunication Services	0.0	18.6	17.6	11.9	10.0
2.9. General Services	41.2	67.6	5.6	2.9	7.5
2.10. Hospitality and Tourism	2.5	0.4	0.8	14.8	0.6
2.11. Others	6.7	7.5	88.5	33.0	13.1
2.12. Mega Projects	115.3	272.2	0.0	0.0	199.2

Compilation: BM

Annex 24. Export of Goods 2021 (USD million)

Description	Q1 21	Q2 21	Q3 21	Q4 21	2021
Export of Goods - FOB	939.6	1,108.7	1,554.4	1,979.9	5,582.5
1. Agricultural Products	58.3	42.3	142.2	156.7	399.4
1.1 Tobacco	21.1	3.5	58.0	60.9	143.4
1.2 Vegetables	2.0	14.5	66.5	68.3	151.4
1.3 Cotton	4.0	2.5	3.0	10.8	20.2
1.4 Peanuts	0.0	0.1	1.0	0.0	1.2
1.5 Cashew nuts	20.2	2.3	0.0	7.6	30.1
1.6 Various Fruits	11.1	19.3	13.7	9.1	53.2
Comprising: Banana	8.5	8.2	7.4	9.6	33.7
2. Processing Industry	326.7	355.7	364.7	473.4	1,520.6
2.1 Aluminum Bars	269.8	292.8	294.9	401.2	1,258.7
2.2 Aluminum Cables	25.8	31.4	39.1	39.3	135.5
2.3 Sugar	12.3	9.6	12.1	5.8	39.9
2.4 Cashew Kernels	5.2	5.4	4.5	6.6	21.7
2.5 Sunflower, Safflower or Cotton Oil	4.7	6.2	5.8	5.5	22.2
2.6 Alcoholic Beverages and Vinegars	0.0	0.0	0.0	0.0	0.0
2.7 Wigs and Similar Items	8.9	10.4	8.2	15.0	42.5
3. Mining Industry	306.7	434.9	626.3	997.3	2,365.1
3.1 Rubies, Sapphires and Emeralds	0.0	58.9	0.0	99.2	158.1
3.2 Heavy Sands	103.4	82.1	127.1	157.5	470.0
3.3 Mineral Coal	153.5	228.4	422.2	661.5	1,465.6
3.4 Natural Gas	49.8	65.4	77.0	79.1	271.4
5. Other Goods	15.8	32.9	34.0	42.0	124.7
5.1 Raw Wood	0.0	2.4	1.9	2.6	6.9
5.2 Sawn Wood	2.2	2.6	3.7	6.4	15.0
5.3 Prawn	1.9	16.1	14.3	8.8	41.0
5.4 Capital Goods	5.6	6.8	10.4	8.0	30.7
5.5 Re-exports and bunkers	6.1	5.0	3.8	16.2	31.2
6. Electricity	129.2	115.5	183.4	141.6	569.7
7. Miscellaneous Products	102.8	127.5	203.8	168.9	603.0
<i>Notes:</i>					
Mega Projects	705.7	784.3	1,104.6	1,440.9	4,035.4
Excluding Mega Projects	233.9	324.4	449.8	539.0	1,547.1

Compilation: BM

Annex 25. Export of Goods 2022 (USD million)

Description	Q1 22	Q2 22	Q3 22	Q4 22	2022
Export of Goods - FOB	1,694.9	2,191.1	2,221.7	2,173.3	8,280.9
1. Agricultural Products	132.7	55.5	134.5	239.6	562.3
1.1 Tobacco	23.5	0.5	42.5	84.2	150.6
1.2 Vegetables	37.6	10.5	42.0	133.8	223.9
1.3 Cotton	13.5	7.6	6.0	9.5	36.7
1.4 Peanuts	0.8	9.0	29.8	3.1	42.6
1.5 Cashew nuts	43.4	5.0	2.2	1.0	51.7
1.6 Various Fruits	13.9	23.0	12.1	8.0	56.9
Comprising: Banana	8.5	8.2	7.4	9.6	33.7
2. Processing Industry	471.8	628.6	453.2	400.5	1,954.2
2.1 Aluminum Bars	396.0	550.0	377.1	322.5	1,645.7
2.2 Aluminum Cables	40.5	46.6	33.3	35.2	155.7
2.3 Sugar	13.8	6.7	19.3	17.3	57.1
2.4 Cashew Kernels	5.0	5.8	6.3	6.7	23.8
2.5 Sunflower, Safflower or Cotton Oil	6.5	10.2	7.0	5.3	28.9
2.6 Alcoholic Beverages and Vinegars	0.0	0.0	0.0	0.0	0.0
2.7 Wigs and Similar Items	9.9	9.4	10.2	13.5	43.0
3. Mining Industry	747.2	1104.2	1130.3	1159.8	4,141.5
3.1 Rubies, Sapphires and Emeralds	0.0	95.6	23.4	66.9	185.9
3.2 Heavy Sands	117.5	93.6	153.5	197.2	561.9
3.3 Mineral Coal	540.7	817.4	824.2	670.0	2,852.2
3.4 Natural Gas	89.0	97.6	129.3	225.7	541.6
5. Other Goods	31.0	88.5	117.4	38.6	275.5
5.1 Raw Wood	0.0	2.5	2.7	2.7	8.0
5.2 Sawn Wood	4.3	4.7	2.2	4.1	15.2
5.3 Prawn	3.3	11.4	13.6	6.4	34.8
5.4 Capital Goods	9.9	18.5	6.3	5.0	39.6
5.5 Re-exports and bunkers	13.5	51.4	92.5	20.5	177.9
6. Electricity	141.4	145.4	147.7	136.5	571.0
7. Miscellaneous Products	170.7	168.8	238.5	198.2	776.3
<i>Notes:</i>					
Mega Projects	1,284.6	1,704.0	1,631.8	1,551.9	6,172.3
Excluding Mega Projects	410.2	487.1	589.9	621.3	2,108.5

Compilation: BM

Annex 26. Export of Goods 2018 - 2022 (USD million)

Description	2018	2019	2020	2021	2022
Export of Goods - FOB	5,012.3	4,668.9	3,588.5	5,582.5	8,280.9
1. Agricultural Products	288.0	430.5	339.5	399.4	562.3
1.1 Tobacco	210.8	230.4	177.4	143.4	150.6
1.2 Vegetables	12.5	82.2	57.6	151.4	223.9
1.3 Cotton	3.2	36.1	15.5	20.2	36.7
1.4 Peanuts	2.0	8.6	3.3	1.2	42.6
1.5 Cashew nuts	14.8	30.3	44.7	30.1	51.7
1.6 Various Fruits	44.6	42.9	40.8	53.2	56.9
Comprising: Banana	38.8	33.1	33.7	33.7	33.7
2. Processing Industry	1,521.9	1,282.2	1,137.7	1,520.6	1,954.2
2.1 Aluminum Bars	1,150.4	990.0	913.8	1,258.7	1,645.7
2.2 Aluminum Cables	158.3	105.2	72.9	135.5	155.7
2.3 Sugar	177.0	84.6	68.2	39.9	57.1
2.4 Cashew Kernels	1.9	57.0	28.9	21.7	23.8
2.5 Sunflower, Safflower or Cotton Oil	13.3	15.8	14.9	22.2	28.9
2.6 Alcoholic Beverages and Vinegars	0.1	0.0	0.0	0.0	0.0
2.7 Wigs and Similar Items	21.0	29.6	39.0	42.5	43.0
3. Mining Industry	2,299.1	1,850.2	1,146.1	2,365.1	4,141.5
3.1 Rubies, Sapphires and Emeralds	125.8	121.9	12.0	158.1	185.9
3.2 Heavy Sands	286.1	271.7	253.5	470.0	561.9
3.3 Mineral Coal	1,655.3	1,225.8	648.7	1,465.6	2,852.2
3.4 Natural Gas	231.9	230.8	231.9	271.4	541.6
4. Other Goods	146.8	138.2	84.8	124.7	275.5
4.1 Raw Wood	3.6	24.9	3.7	6.9	8.0
4.2 Sawn Wood	18.9	17.3	12.9	15.0	15.2
4.3 Prawn	37.0	33.5	25.6	41.0	34.8
4.4 Capital Goods	84.0	32.2	22.9	30.7	39.6
4.5 Re-exports and bunkers	3.3	30.2	19.6	31.2	177.9
5. Electricity	428.6	434.6	456.4	569.7	571.0
6. Miscellaneous Products	327.8	533.3	423.9	603.0	776.3
<i>Notes:</i>					
Mega Projects	3,752.3	3,153.0	2,504.3	4,035.4	6,172.3
Excluding Mega Projects	1,259.9	1,516.0	1,084.2	1,547.1	2,108.5

Compilation: BM

Annex 27. Import of Goods 2021 (USD million)

Description	Q1 21	Q2 21	Q3 21	Q4 21	2021
Import of Goods - FOB	1,542.6	1,958.5	2,039.2	2,293.9	7,834.2
1. Consumer goods	435.0	457.9	533.8	629.6	2,056.2
1.1 Rice	91.2	69.1	56.3	125.7	342.3
1.2 Wheat	59.1	47.7	39.9	69.3	216.0
1.3 Sugar	0.2	0.2	0.2	0.3	1.0
1.4 Cooking Oil	56.9	59.4	88.4	115.4	320.1
1.5 Poultry Meat and Offal	7.7	7.8	10.9	11.8	38.2
1.6 Vegetables and Legumes	5.0	5.9	6.7	5.0	22.7
1.7 Fruit Juices	3.8	3.5	3.9	4.4	15.7
1.8 Milk and Dairy Products, Eggs, Natural Honey	11.1	14.4	13.3	15.1	53.9
1.9 Beer and Other Alcoholic Beverages	5.5	6.5	7.6	7.6	27.2
1.10 Footwear	4.5	6.0	8.1	8.7	27.4
1.11 Books, Newspapers and Others in the Printing Industry	9.3	2.9	6.0	4.6	22.9
1.12 Paper and Paperboard	15.2	15.8	19.2	23.0	73.2
1.13 Cars	62.9	84.5	107.1	91.6	346.2
1.14 Car Accessories	8.2	9.4	10.9	13.0	41.5
1.15 New Rubber Tires	10.7	10.3	12.0	13.2	46.2
1.16 Processed Wood	5.2	9.4	9.9	7.1	31.5
1.17 Medicine and Reagents	59.8	83.3	109.7	82.0	334.7
1.18 Furniture and Medical Surgical Equipment	15.7	18.7	20.7	27.5	82.5
1.20 Soaps and Cleaning Products	3.1	3.0	2.9	4.0	12.9
2.9	480.3	735.2	682.7	759.7	2,657.9
2.1 Fuels	153.8	212.6	240.2	312.7	919.3
2.1.1 Diesel	95.2	133.1	158.6	203.4	590.3
2.1.2 Gasoline	39.3	59.7	56.9	77.4	233.3
2.1.3 Jet	5.7	4.8	10.1	9.8	30.3
2.1.4 LPG	8.1	9.8	5.4	12.9	36.2
2.1.5 Lamp Oil	5.4	5.1	9.3	9.3	29.2
2.2 Electricity	59.4	65.0	66.9	62.6	253.9
2.3 Raw Aluminum	84.4	103.3	94.6	80.7	363.0
2.4 Construction materials (excluding cement)	150.1	294.0	210.0	189.8	843.9
2.5 Oil and Lubricants	0.0	0.0	0.0	0.0	0.0
2.6 Fertilizers	8.9	27.4	40.3	35.6	112.3
2.7 Cement	17.4	21.0	19.6	18.4	76.3
2.8 Petroleum Tars and Bitumen	6.3	11.9	11.1	59.9	89.2
3. Capital Goods	277.0	298.8	308.8	376.8	1,261.3
3.1 Machinery	268.2	278.7	287.3	350.2	1,184.4
3.2 Tractors and Semi-Trailers	8.8	20.1	21.4	26.6	76.9
4. Miscellaneous Products	350.3	466.6	514.0	527.8	1,858.8
Note:					
Mega Projects	126.2	186.3	237.8	243.9	794.2
Excluding Mega Projects	1,416.4	1,772.2	1,801.4	2,050.0	7,040.0

Compilation: BM

Annex 28. Import of Goods 2022 (USD million)

Description	Q1 22	Q2 22	Q3 22	Q4 22	2022
Import of Goods - FOB	6,120.6	2,309.7	2,455.0	2,452.0	13,337.3
1. Consumer goods	462.8	500.5	537.5	591.3	2,092.1
1.1 Rice	56.7	58.6	72.2	100.9	288.4
1.2 Wheat	56.2	65.8	38.2	82.0	242.2
1.3 Sugar	0.0	0.2	0.2	0.2	0.6
1.4 Cooking Oil	74.7	70.7	96.8	73.4	315.6
1.5 Poultry Meat and Offal	6.6	5.9	15.9	9.8	38.2
1.6 Vegetables and Legumes	5.4	5.3	6.7	4.3	21.8
1.7 Fruit Juices	4.0	3.8	4.0	4.9	16.6
1.8 Milk and Dairy Products, Eggs, Natural Honey	11.9	12.4	12.2	15.1	51.6
1.9 Beer and Other Alcoholic Beverages	7.5	7.5	12.9	13.0	40.9
1.10 Footwear	5.8	4.7	9.9	7.1	27.4
1.11 Books, Newspapers and Others in the Printing Industry	5.3	10.5	7.5	7.4	30.7
1.12 Paper and Paperboard	17.8	16.8	22.8	26.4	83.8
1.13 Cars	88.8	89.6	84.9	106.0	369.3
1.14 Car Accessories	11.3	10.3	12.8	12.0	46.4
1.15 New Rubber Tires	14.8	9.8	19.9	12.3	56.8
1.16 Processed Wood	6.2	4.8	4.3	4.6	20.0
1.17 Medicine and Reagents	63.0	93.4	84.5	80.5	321.4
1.18 Furniture and Medical Surgical Equipment	24.2	28.9	28.9	28.3	110.3
1.20 Soaps and Cleaning Products	2.5	1.5	3.0	3.0	10.0
2.9	645.3	1,059.1	1,038.1	931.9	3,674.5
2.1 Fuels	246.5	578.2	616.2	525.3	1,966.2
2.1.1 Diesel	149.2	412.3	431.0	397.3	1,389.8
2.1.2 Gasoline	68.2	112.9	118.2	80.3	379.5
2.1.3 Jet	10.8	19.1	27.8	17.8	75.5
2.1.4 LPG	8.2	14.5	8.5	8.5	39.7
2.1.5 Lamp Oil	10.2	19.3	30.8	21.5	81.7
2.2 Electricity	62.2	47.2	46.4	47.8	203.5
2.3 Raw Aluminum	126.8	168.1	88.4	82.7	466.1
2.4 Construction materials (excluding cement)	152.4	148.4	185.5	165.3	651.7
2.5 Oil and Lubricants	0.0	0.0	0.0	0.0	0.0
2.6 Fertilizers	10.9	79.3	44.4	47.2	181.7
2.7 Cement	12.0	9.7	14.7	13.1	49.5
2.8 Petroleum Tars and Bitumen	34.6	28.2	42.5	50.4	155.7
3. Capital Goods	4,560.8	280.4	341.1	341.4	5,523.6
3.1 Machinery	4,542.9	259.6	318.4	328.3	5,449.2
3.2 Tractors and Semi-Trailers	17.9	20.8	22.7	13.1	74.4
4. Miscellaneous Products	451.7	469.7	538.2	587.4	2,047.1
Note:					
Mega Projects	4,702.1	300.0	224.3	221.2	5,447.6
Excluding Mega Projects	1,418.5	2,009.7	2,230.7	2,230.8	7,889.7

Compilation: BM

Annex 29. Import of Goods 2018-2022 (USD million)

Description	2018	2019	2020	2021	2022
Import of Goods - FOB	6,312.9	6,752.6	5,882.7	7,834.2	13,337.3
1. Consumer goods	1,428.6	1,645.4	1,538.9	2,056.2	2,092.1
1.1 Rice	201.1	218.5	227.8	342.3	288.4
1.2 Wheat	176.8	180.3	194.1	216.0	242.2
1.3 Sugar	2.9	6.9	0.5	1.0	0.6
1.4 Cooking Oil	111.9	175.1	176.3	320.1	315.6
1.5 Poultry Meat and Offal	12.1	17.0	23.2	38.2	38.2
1.6 Vegetables and Legumes	19.3	17.5	18.8	22.7	21.8
1.7 Fruit Juices	19.0	17.0	11.6	15.7	16.6
1.8 Milk and Dairy Products, Eggs, Natural Honey	34.0	36.1	40.0	53.9	51.6
1.9 Beer and Other Alcoholic Beverages	29.5	26.6	23.3	27.2	40.9
1.10 Footwear	22.8	24.5	21.1	27.4	27.4
1.11 Books, Newspapers and Others in the Printing Industry	22.3	40.7	18.4	22.9	30.7
1.12 Paper and Paperboard	77.1	83.7	57.8	73.2	83.8
1.13 Cars	317.7	378.4	253.8	346.2	369.3
1.14 Car Accessories	40.3	43.4	33.4	41.5	46.4
1.15 New Rubber Tires	41.3	58.8	45.8	46.2	56.8
1.16 Processed Wood	12.1	13.6	10.0	31.5	20.0
1.17 Medicine and Reagents	220.1	229.5	306.2	334.7	321.4
1.18 Furniture and Medical Surgical Equipment	59.4	68.9	69.7	82.5	110.3
1.20 Soaps and Cleaning Products	8.7	9.1	6.9	12.9	10.0
2.9	2,278.8	2,173.1	1,784.4	2,657.9	3,674.5
2.1 Fuels	927.4	823.0	541.7	919.3	1,966.2
2.1.1 Diesel	609.0	535.6	346.5	590.3	1,389.8
2.1.2 Gasoline	202.8	167.0	135.5	233.3	379.5
2.1.3 Jet	45.2	46.2	17.8	30.3	75.5
2.1.4 LPG	19.1	19.7	15.9	36.2	39.7
2.1.5 Lamp Oil	51.4	54.4	26.1	29.2	81.7
2.2 Electricity	219.9	156.0	187.1	253.9	203.5
2.3 Raw Aluminum	617.8	315.9	248.9	363.0	466.1
2.4 Construction materials (excluding cement)	403.2	578.0	599.8	843.9	651.7
2.5 Oil and Lubricants	0.1	0.2	0.1	0.0	0.0
2.6 Fertilizers	35.7	68.2	64.5	112.3	181.7
2.7 Cement	60.4	77.2	86.9	76.3	49.5
2.8 Petroleum Tars and Bitumen	14.4	154.6	55.5	89.2	155.7
3. Capital Goods	1,077.4	1,365.5	1,082.7	1,261.3	5,523.6
3.1 Machinery	1,028.3	1,309.5	1,023.2	1,184.4	5,449.2
3.2 Tractors and Semi-Trailers	49.1	56.0	59.6	76.9	74.4
4. Miscellaneous Products	1,528.1	1,568.5	1,476.7	1,858.8	2,047.1
Note:					
Mega Projects	913.9	897.5	773.8	794.2	5,447.6
Excluding Mega Projects	5,399.0	5,855.1	5,108.9	7,040.0	7,889.7

Compilation: BM

Annex 30. Export of Goods by Destination Country (USD million)

Recipient Country	2018	2019	2020	2021	2022
Total Exports of Goods - FOB	5,012.3	4,668.6	3,588.3	5,582.5	8,280.9
1. Africa	1,064.8	1,077.3	1,074.2	1,385.6	1,711.7
1.1. SADC Countries	1,018.2	1,054.7	1,053.4	1,339.4	1,647.4
South Africa	871.1	848.9	828.4	946.9	1,120.6
Malawi	33.9	31.4	33.1	45.2	47.4
Zimbabwe	36.8	69.7	114.9	216.9	210.8
Angola	2.9	4.6	5.9	1.0	3.0
Tanzania	24.1	11.9	6.4	4.2	5.7
Eswatini	9.7	17.6	10.6	24.8	64.9
Namibia	17.2	1.7	1.0	0.2	0.9
Botswana	3.1	20.4	4.9	6.9	40.4
Zambia	10.5	31.0	30.6	53.0	101.2
Lesotho	0.0	5.7	7.9	6.9	20.9
Congo	0.4	1.3	0.3	0.8	4.2
Mauritius	4.7	5.6	8.0	21.1	16.3
Madagascar	3.7	3.5	1.0	0.7	1.1
DR Congo	0.0	1.2	0.4	11.0	10.1
1.2. Non-SADC Countries	46.6	22.6	20.8	46.2	64.3
Kenya	22.9	9.2	7.6	22.0	27.7
Others	23.7	13.4	13.2	24.2	36.6
2. Europe	1,712.8	1,562.6	1,263.6	1,766.9	2,326.6
2.1. European Union Countries	1,608.6	1,489.7	1,221.9	1,659.7	2,099.8
Germany	17.7	18.5	15.7	24.3	16.4
Austria	0.0	0.1	0.1	1.2	7.7
Belgium	73.7	196.0	136.7	78.9	110.6
Spain	67.8	170.9	104.8	119.3	185.3
Finland	7.1	0.0	0.1	0.0	0.0
France	44.0	40.1	16.0	20.1	27.7
Greece	0.3	39.7	10.4	5.1	3.2
Netherlands	1,102.9	296.2	206.0	458.2	314.1
Ireland	0.3	0.0	0.0	0.0	0.0
Italy	70.5	302.4	238.6	175.9	203.8
Luxembourg	0.0	0.1	1.7	9.0	32.4
Portugal	41.1	31.8	22.2	27.0	25.6
United Kingdom	93.3	220.2	364.7	586.0	985.4
Denmark	0.4	0.4	0.1	1.1	0.6
Sweden	0.4	3.1	3.7	2.0	1.9
Poland	85.0	127.1	77.3	116.7	134.9
Czech Republic	3.1	4.4	3.1	1.7	0.1
Hungary	0.3	1.0	0.8	2.0	0.1
Slovenia	0.1	21.5	19.8	29.9	49.6
Bulgaria	0.0	10.0	0.0	0.9	0.3
Malta	0.0	0.0	0.1	0.0	0.0
Estonia	0.0	5.3	0.0	0.0	0.0
Cyprus	0.0	0.1	0.0	0.1	0.2
Lithuania	0.6	0.7	0.0	0.0	0.0
Latvia	0.0	0.1	0.1	0.3	0.0

Recipient Country	2018	2019	2020	2021	2022
2.2. Non-EU Countries	104.2	72.9	41.8	107.2	226.7
Norway	0.0	1.6	0.6	0.2	0.1
Switzerland	17.6	21.4	24.9	38.1	142.2
Others	86.6	49.9	16.3	68.9	84.4
3. America	127.3	162.3	128.8	156.5	219.0
3.1. North America	102.2	99.6	89.9	154.2	160.8
USA	91.7	83.0	72.8	95.6	124.3
Canada	4.0	6.8	17.0	38.7	20.3
Mexico	6.5	9.7	0.1	19.9	16.2
3.2. Other Countries of America	25.1	62.7	38.9	2.3	58.2
Argentina	0.9	0.4	0.0	0.0	0.0
Brazil	19.3	60.1	33.2	1.3	3.1
Others	4.9	2.2	5.7	1.0	55.1
4. Australia	0.9	0.9	11.2	0.9	0.2
5. Middle East	58.1	88.6	66.2	77.3	186.2
Iran	0.0	0.0	0.0	0.0	0.0
Lebanon	1.9	4.8	0.9	0.3	0.4
Saudi Arabia	1.2	2.6	3.5	2.4	37.4
United Arab Emirates	55.1	81.2	61.8	74.6	148.4
Others	0.0	0.0	0.0	0.0	0.1
6. Asia	2,033.8	1,775.9	1,042.2	2,195.3	3,836.5
Bangladesh	0.1	19.8	4.1	0.5	4.9
China	239.5	323.8	261.2	490.8	428.5
Hong Kong	124.2	115.1	20.2	35.4	42.5
India	1,369.2	783.4	424.8	789.3	1,744.7
Indonesia	1.3	8.5	4.2	3.2	31.5
Japan	40.6	103.3	33.7	99.4	115.4
Malaysia	0.3	15.9	10.4	34.8	71.5
Pakistan	0.8	1.5	1.0	52.2	148.1
Singapore	115.8	170.1	109.6	388.0	320.1
Suriname	0.0	0.0	0.0	0.0	0.0
Taiwan	0.2	1.2	0.3	0.2	1.1
Thailand	26.9	16.9	11.1	24.3	174.4
Vietnam	13.7	57.2	74.8	41.5	172.8
New Caledonia	0.0	0.0	0.0	0.0	0.0
Others	101.2	159.3	87.0	235.8	581.0
7. Others	14.5	0.9	2.0	0.1	0.6

Compilation: BM

Annex 31. Import of Goods by Country of Origin (USD million)

Country of Origin	2018	2019	2020	2021	2022
Import of Goods - FOB	6,312.9	6,752.6	5,882.7	7,834.2	13,337.3
1. Africa	1,987.3	2,208.5	2,019.8	2,385.4	2,470.4
1.1. SADC Countries	1,941.9	2,153.7	1,985.6	2,349.7	2,432.2
South Africa	1,754.3	1,935.7	1,814.4	2,080.4	2,081.8
Malawi	13.4	11.4	9.9	29.8	11.6
Zimbabwe	8.3	16.9	16.1	23.8	29.3
Angola	6.1	2.4	1.1	0.3	0.9
Tanzania	7.9	15.4	11.2	42.1	54.2
Eswatini	42.1	54.1	43.7	51.6	56.3
Namibia	49.3	67.7	35.3	48.3	43.5
Botswana	1.5	3.7	2.0	1.2	4.3
Zambia	8.5	15.5	15.9	22.4	25.8
Lesotho	0.2	0.7	0.2	3.6	0.2
Congo	0.2	0.4	0.6	0.5	0.3
Mauritius	47.4	27.4	34.5	35.9	123.4
Madagascar	2.7	2.3	0.7	9.9	0.5
DR Congo	0.0	0.0	0.0	0.0	0.0
1.2. Non-SADC Countries	45.4	54.7	34.1	35.7	38.2
Kenya	10.8	12.2	7.1	10.3	11.7
Others	34.6	42.5	27.0	25.4	26.5
2. Europe	1,278.0	1,053.5	926.3	1,141.5	1,117.0
2.1. European Union Countries	1,116.9	898.0	740.1	942.4	817.3
Germany	81.4	116.1	74.5	60.3	81.0
Austria	5.0	5.1	3.3	13.4	9.9
Belgium	36.1	53.5	34.4	45.4	50.9
Spain	68.4	46.1	34.4	32.4	63.4
Finland	1.3	3.9	1.7	3.5	6.0
France	24.3	38.8	36.4	184.5	78.4
Greece	1.3	2.7	0.5	0.7	0.5
Netherlands	470.9	135.5	51.6	48.6	60.7
Ireland	6.7	5.9	3.9	12.9	8.6
Italy	80.5	94.1	99.9	61.2	47.5
Luxembourg	0.2	0.6	1.0	13.1	0.2
Portugal	209.5	244.9	209.4	265.9	252.1
United Kingdom	47.8	89.2	115.9	126.9	47.5
Denmark	13.7	19.4	16.6	17.9	30.1
Sweden	13.1	13.5	9.9	5.3	6.1
Poland	14.3	9.3	22.0	29.6	14.0
Czech Republic	6.1	6.8	3.7	4.8	3.7
Hungary	0.4	0.9	0.6	0.7	2.7
Slovenia	0.1	0.1	0.2	0.2	0.9
Bulgaria	0.1	0.7	0.6	0.9	6.4
Malta	14.3	0.0	3.2	6.2	0.1
Estonia	0.0	0.2	0.5	0.2	0.3
Cyprus	1.8	1.6	1.5	1.4	3.3
Lithuania	19.2	7.3	12.8	5.9	29.7
Latvia	0.5	1.9	1.8	0.5	13.4

Country of Origin	2018	2019	2020	2021	2022
2.2. Non-EU Countries	161.1	155.5	186.3	199.1	299.7
Norway	5.3	12.9	5.8	39.1	8.3
Switzerland	14.7	21.4	19.6	19.6	168.5
Turkey	44.1	41.8	46.7	69.8	53.1
Others	97.0	79.3	114.1	70.7	69.8
3. America	325.2	351.1	277.0	405.0	399.9
3.1. North America	239.0	240.3	188.3	263.0	226.9
USA	198.0	188.6	140.1	209.6	199.0
Canada	30.7	42.6	41.5	45.7	15.7
Mexico	10.3	9.1	6.8	7.7	12.2
3.2. Other Countries of America	86.2	110.8	88.7	142.0	173.0
Argentina	34.3	44.8	49.9	79.8	103.9
Barbados	0.0	0.0	0.0	0.0	0.0
Brazil	32.0	33.6	25.2	27.6	53.9
Cuba	0.0	0.0	0.0	0.0	0.0
Others	19.9	32.3	13.6	34.5	15.3
4. Australia	6.2	33.1	8.4	85.9	210.3
5. Middle East	487.6	588.7	428.5	747.6	1,572.3
United Arab Emirates	471.7	541.0	387.3	655.7	1,332.6
Saudi Arabia	14.4	42.5	40.2	89.9	238.6
Others	1.5	5.1	1.0	2.0	1.1
6. Asia	2,218.6	2,513.3	2,218.2	3,068.1	7,563.6
Bangladesh	0.9	1.2	0.5	1.0	1.4
China	726.8	770.8	631.4	843.5	964.4
Hong Kong	38.4	76.0	40.6	74.2	81.0
India	445.7	410.8	529.1	674.7	765.7
Indonesia	7.0	85.6	63.6	64.2	55.5
Japan	178.4	216.5	146.3	196.5	199.1
Malaysia	58.6	78.1	124.2	216.8	143.3
Pakistan	58.6	98.9	94.1	95.2	75.5
Singapore	256.7	459.9	329.9	541.0	617.6
South Korea	22.5	23.8	21.0	40.9	4,268.5
Taiwan	7.7	10.3	7.7	8.7	43.1
Thailand	143.7	112.6	69.1	95.4	94.6
Vietnam	34.6	66.2	65.5	64.7	57.2
Others	239.1	102.6	95.2	151.3	196.5
7. Others	10.0	4.5	4.5	0.8	3.9

Compilation: BM

Annex 32. Mozambique FDI by Activity Sectors (USD million)

Economic Activity	2018	2019	2020	2021	2022
Agriculture, Animal Production, Hunting and Silviculture	63.2	53.1	35.6	28.6	53.3
Fishing	2.2	1.7	1.5	2.9	2.6
Mining Industries (Coal, Oil, Gas and Minerals)	2,091.1	2,575.5	2,662.1	3,292.6	1,558.3
Processing Industries (food, beverage, tobacco, textiles, other)	195.0	108.5	127.0	-55.7	40.4
Production and Distribution of Electricity, Gas and Water	8.3	-20.4	2.7	38.8	130.2
Construction	92.3	52.7	62.8	5.9	22.1
Wholesale and Retail Trade and Miscellaneous Repairs	-35.4	58.7	83.9	32.7	6.1
Hospitality and Catering (Hotels and alike)	28.8	29.3	10.7	42.6	40.4
Transport, Storage and Communications	-919.2	365.8	16.5	1,672.4	11.6
Railway and Port Services	0.0	0.0	0.0	0.0	0.0
Financial Activities	61.9	126.6	10.9	3.6	100.0
Real Estate Activities, Rentals And Business Services	97.3	31.4	15.0	24.5	2.8
Public Administration, Defense and Social Security	0.1	0.0	0.0	0.0	0.0
Education	12.9	12.5	2.2	6.8	1.8
Health and Social Action	0.5	0.9	0.9	0.6	1.7
Others	4.4	13.8	2.9	5.4	3.9
Other Collective, Social and Personal Service Activities	4.4	13.8	2.9	5.4	3.9
Families with Domestic Workers	0.0	0.0	0.0	0.0	0.0
International Bodies And Other Extraterritorial Institutions	0.0	0.0	0.0	0.0	0.0
Total	1,703.4	3,410.2	3,034.6	5,101.7	1,975.3
Comprising					
Mega Projects	2,024.0	2,152.6	2,568.5	3,080.0	1,445.7

Compilation: BM

Annex 33. Mozambique FDI by Country of Origin (USD million)

Country of Origin	2018	2019	2020	2021	2022
South Africa	372.0	573.0	1,211.8	1,104.7	-551.4
Germany	0.8	0.2	0.7	0.0	-0.8
Angola	0.6	0.8	1.0	0.3	0.2
Saudi Arabia	0.0	0.0	0.0	0.0	0.0
Argentina	0.1	0.0	0.0	0.0	0.0
Australia	1.9	1.4	1.0	0.7	2.2
Austria	7.7	-4.9	-5.7	-33.3	9.8
Bahamas	-0.6	-6.3	-1.1	2.5	0.0
Bahrain	0.1	1.2	0.1	0.3	0.1
Belgium	0.0	0.0	0.0	0.0	0.0
Belize	0.0	0.0	0.0	0.0	0.0
Bermudas	0.5	0.6	0.3	0.0	0.0
Botswana	0.9	0.4	1.5	-15.2	-3.6
Brazil	2.2	40.8	16.0	9.7	0.5
Brunei Darussal	0.0	0.0	0.0	0.0	0.0
Bulgaria	0.0	0.0	0.0	0.0	0.0
Burundi	0.9	0.2	0.1	0.0	0.0
Canada	0.1	3.2	7.8	6.1	0.8
China	26.3	42.2	14.2	46.4	31.6
Cyprus	0.0	0.0	0.0	0.0	0.3
Singapore	7.9	0.8	0.0	-8.4	0.1
Congo	0.0	0.0	0.0	0.0	0.0
South Korea	-2.2	-27.2	-4.0	-4.3	0.1
Ivory Coast	0.0	0.0	0.0	0.0	0.0
Denmark	0.4	0.0	0.1	0.0	0.3
Egypt	0.3	0.0	0.0	0.0	0.0
United Arab Emirates	-1,148.8	979.8	146.1	1,781.7	182.9
Slovakia	0.1	0.5	0.0	0.0	0.0
Spain	2.8	1.5	1.8	5.9	-3.4
Estonia	0.0	0.0	0.0	0.0	0.0
Eswatini	0.0	0.0	0.4	0.0	-0.3
USA	5.7	129.5	11.7	15.9	103.4
Finland	4.1	0.0	0.0	0.0	0.0
France	20.5	14.6	1.2	28.3	2.4
Ghana	0.0	0.0	0.0	0.0	0.0
Greece	0.0	0.0	0.0	0.1	0.0
Guadeloupe	0.0	0.0	0.4	-0.2	7.8
Guinea	2.4	0.0	0.0	0.0	0.4
Hong Kong	0.0	0.0	0.0	0.1	0.7
Reunion Island	0.0	0.0	0.0	0.0	0.0
Cayman Islands	0.1	0.1	0.0	0.2	0.0
Marshall Islands	29.5	65.7	36.9	34.4	50.1
US Virgin Islands	0.0	0.0	0.9	0.1	0.0
British Virgin Islands	7.5	7.8	5.6	4.0	4.1
India	1.7	0.8	-14.8	-7.8	-48.3
Indonesia	0.0	0.0	0.0	0.6	3.1
Ireland	0.0	0.2	0.1	0.2	0.2
Iceland	0.0	0.0	0.0	0.0	0.0
Italy	712.9	288.0	315.2	200.7	155.7
Japan	0.2	3.6	0.0	0.0	0.9
Jersey	-2.8	-25.1	55.1	-51.0	-71.3
Yugoslavia	0.0	0.0	0.0	0.0	0.0
Kuwait	3.3	10.2	18.3	25.6	-3.0
Lesotho	0.0	0.0	0.0	0.0	0.0
Lebanon	0.3	1.2	0.0	0.0	0.0
Luxembourg	15.0	8.0	7.7	8.0	12.5
Macau	0.0	0.0	0.0	0.0	0.0

Country of Origin	2018	2019	2020	2021	2022
Malaysia	0.0	0.0	0.0	0.0	0.0
Malawi	6.0	0.0	0.0	0.0	0.0
Malta	0.3	0.3	0.2	0.2	0.5
Mauritius	168.8	314.3	252.8	1,450.5	1,392.6
Mauritania	0.3	0.3	0.0	0.6	1.9
Namibia	0.0	0.0	0.0	0.0	0.0
Nigeria	0.0	33.0	0.1	4.8	11.2
Norway	1.9	2.7	3.0	3.3	7.9
Netherlands	1,233.8	876.9	881.9	474.8	545.6
Panama	0.0	0.0	0.1	0.1	0.0
Pakistan	0.0	0.0	0.0	0.0	0.0
Poland	0.0	1.0	-0.2	0.0	0.0
Puerto Rico	-0.3	0.0	0.0	-0.2	-0.3
Portugal	66.3	81.8	64.1	18.1	97.7
Kenya	0.7	1.0	0.0	0.1	0.5
United Kingdom	20.3	9.5	8.0	6.5	14.5
Rwanda	0.0	0.0	0.0	0.0	0.0
Russia	0.0	0.0	0.0	0.0	0.0
SERVIA	0.0	0.0	0.0	0.0	0.0
Seychelles	0.0	2.0	0.5	0.3	0.4
Sudan	0.3	0.1	0.0	0.0	0.0
Sweden	0.1	0.0	0.0	0.0	0.4
Switzerland	29.6	-16.8	-8.1	2.8	9.1
Suriname	0.1	0.0	0.0	-0.2	0.0
Thailand	0.6	0.9	0.5	0.7	-0.1
Tanzania	3.4	-6.6	-0.5	-2.5	2.4
Togo	4.0	5.0	0.0	0.0	0.0
Tunisia	92.7	0.0	0.0	0.0	0.0
Turkey	-2.2	-5.0	-0.5	-2.7	0.9
Uruguay	0.0	0.0	0.0	0.0	0.0
Vietnam	0.0	-4.0	0.0	-12.5	0.0
Zambia	2.0	0.0	1.6	-0.8	0.0
Zimbabwe	0.1	0.4	0.8	1.3	0.8
Others	0.0	0.5	0.0	0.1	1.5
Grand Total	1,703.4	3,410.2	3,034.6	5,101.7	1,975.3

Compilation: BM

Annex 34. Foreign Aid Disbursements to Mozambique (USD million)

Description	2018	2019	2020	2021	2022
Total Disbursements (1+2+3+4+5)	179.0	141.3	345.3	251.4	421.5
1. Donations to Programs	0.0	0.0	162.2	0.0	327.6
1.01. Germany	0.0	0.0	0.0	0.0	0.0
1.02. World Bank	0.0	0.0	101.5	0.0	284.9
1.03. AfDB	0.0	0.0	0.0	0.0	0.0
1.04. Belgium	0.0	0.0	0.0	0.0	0.0
1.05. Denmark	0.0	0.0	0.0	0.0	0.0
1.06. Finland	0.0	0.0	0.0	0.0	0.0
1.07. France	0.0	0.0	0.0	0.0	0.0
1.08. Netherlands	0.0	0.0	0.0	0.0	0.0
1.09. Ireland	0.0	0.0	0.0	0.0	0.0
1.10. Italy	0.0	0.0	0.0	0.0	0.0
1.11. Japan	0.0	0.0	0.0	0.0	0.0
1.12. Norway	0.0	0.0	0.0	0.0	0.0
1.13. United Kingdom	0.0	0.0	0.0	0.0	0.0
1.14. Sweden	0.0	0.0	0.0	0.0	0.0
1.15. Switzerland	0.0	0.0	0.0	0.0	0.0
1.16. European Union	0.0	0.0	60.7	0.0	42.8
1.17. USAID	0.0	0.0	0.0	0.0	0.0
1.18. Others	0.0	0.0	0.0	0.0	0.0
2. Donations for Investment Projects	64.5	62.0	95.8	42.0	29.5
2.01. Balance of Payments	64.5	62.0	95.8	42.0	29.5
State Budget	64.5	62.0	95.8	42.0	29.5
3. Donations in Kind	0.0	0.0	0.0	0.0	0.0
3.01. State Budget	0.0	0.0	0.0	0.0	0.0
3.02. Others	0.0	0.0	0.0	0.0	0.0
3.02.01. Food Aid	0.0	0.0	0.0	0.0	0.0
For Emergency	0.0	0.0	0.0	0.0	0.0
For Trade	0.0	0.0	0.0	0.0	0.0
3.02.02. Non-Food Aid	0.0	0.0	0.0	0.0	0.0
4. Donations for Medicine Imports	0.0	0.0	0.0	0.0	0.0
1.01. Germany	0.0	0.0	0.0	0.0	0.0
1.02. World Bank	0.0	0.0	0.0	0.0	0.0
1.03. AfDB	0.0	0.0	0.0	0.0	0.0
1.04. Belgium	0.0	0.0	0.0	0.0	0.0
1.05. Denmark	0.0	0.0	0.0	0.0	0.0
1.06. Finland	0.0	0.0	0.0	0.0	0.0
1.07. France	0.0	0.0	0.0	0.0	0.0
1.08. Netherlands	0.0	0.0	0.0	0.0	0.0
1.09. Ireland	0.0	0.0	0.0	0.0	0.0
1.10. Italy	0.0	0.0	0.0	0.0	0.0
1.11. Japan	0.0	0.0	0.0	0.0	0.0
1.12. Norway	0.0	0.0	0.0	0.0	0.0
1.13. United Kingdom	0.0	0.0	0.0	0.0	0.0
1.14. Sweden	0.0	0.0	0.0	0.0	0.0
1.15. Switzerland	0.0	0.0	0.0	0.0	0.0
1.16. European Union	0.0	0.0	0.0	0.0	0.0
1.17. USAID	0.0	0.0	0.0	0.0	0.0
1.18. Others	0.0	0.0	0.0	0.0	0.0
5. Donations for Special Programs	114.5	79.3	87.3	209.4	64.3

Compilation: BM

Annex 35. Disbursement of Foreign Credits to Mozambique (USD million)

Description	2018	2019	2020	2021	2022
Total Disbursements (1+2)	3,269.7	2,235.5	1,694.0	1,085.4	1,207.0
1. Public Sector	608.1	860.8	660.4	323.5	333.8
1.01. Bank	0.0	0.0	0.0	0.0	0.0
1.01.01. Multilateral	0.0	0.0	0.0	0.0	0.0
IDA	0.0	0.0	0.0	0.0	0.0
ADF	0.0	0.0	0.0	0.0	0.0
Others	0.0	0.0	0.0	0.0	0.0
1.01.02. Bilateral	0.0	0.0	0.0	0.0	0.0
1.02. Public Administration	608.1	860.8	660.4	323.5	333.8
1.02.01. Credits for Programs	0.0	117.6	308.9	0.0	150.3
1.02.01.01. Multilateral	0.0	117.6	308.9	0.0	150.3
ADF	0.0	0.0	0.0	0.0	0.0
IDA	0.0	0.0	0.0	0.0	0.0
Others	0.0	117.6	308.9	0.0	150.3
1.02.01.01. Bilateral	0.0	0.0	0.0	0.0	0.0
1.02.02. Credits for Projects	540.6	685.3	302.1	282.3	179.1
1.02.02.01. Multilateral	239.9	215.0	170.2	230.3	87.8
AfDB / ADF	45.0	50.7	41.1	190.8	11.9
BADEIA	13.5	5.5	0.0	3.7	4.3
EIB	0.0	0.0	0.0	0.0	0.0
IDB	0.0	0.0	0.0	2.5	10.7
FED	0.0	0.0	0.0	0.0	0.0
IFAD	10.5	9.0	2.7	0.0	0.0
IDA	163.4	145.5	124.5	29.3	53.5
KUWAIT	2.6	0.0	0.0	0.0	0.0
NDF	0.5	0.0	0.0	0.0	0.0
NTF	0.0	0.0	0.0	0.0	0.0
OPEC	4.3	4.4	1.9	4.1	7.5
Others	0.0	0.0	0.0	0.0	0.0
1.02.02.02. Bilateral	300.7	470.3	131.9	52.0	91.3
1.02.03. Public Companies - Retrocession Agreement	67.5	57.9	49.4	41.3	4.4
1.02.03.01. Multilateral	44.6	51.3	49.2	40.4	1.7
AfDB / ADF	0.3	0.0	0.0	0.0	0.0
BADEIA	0.0	0.0	0.0	0.0	0.0
IDA	42.5	48.8	47.4	40.3	0.6
NDF	0.0	0.0	0.0	0.0	0.0
OPEC	1.8	2.5	1.9	0.0	1.1
Others	0.0	0.0	0.0	0.0	0.0
1.02.03.02. Bilateral	23.0	6.5	0.1	0.9	2.7
Kuwait	1.2	0.0	0.0	0.0	0.0
Others	21.8	6.5	0.1	0.9	2.7
1.03. OPEC - Debt Relief Fund	0.0	0.0	0.0	0.0	0.0
2. Private Sector	2,661.6	1,374.8	1,033.6	761.8	873.2
2.01. Mega Projects	922.5	1,212.1	692.8	632.0	639.0
2.02. Others	1,739.1	162.7	340.8	129.9	234.1

Compilation: BM

Annex 36. International Investment Position (USD million)

Description	2018	2019	2020	2021	2022
NET INTERNATIONAL INVESTMENT POSITION	53,239.3	55,996.2	59,533.9	62,771.9	68,945.7
ASSETS	11,603.5	12,825.3	13,495.4	15,266.6	14,967.7
Direct investment	64.0	95.9	18.7	88.9	164.5
Portfolio investment	18.1	15.6	28.8	31.6	50.0
Financial Derivatives and Employee Stock Options	0.0	0.0	0.0	0.0	0.0
Other Investments	8,478.9	8,869.3	9,419.1	11,715.8	11,902.8
Other Capital	0.0	0.0	0.0	0.0	0.0
Currency and Deposits	7,591.2	7,047.2	5,218.5	4,579.5	6,499.8
Central Bank	2.7	3.3	8.4	5.5	14.6
Deposit-Taking Institutions other than the Central Bank	565.4	627.8	805.5	1,356.1	1,365.3
Central Government	0.0	0.0	0.0	0.0	0.0
Other Sectors	7,023.1	6,416.1	4,404.6	3,217.9	5,120.0
Loans	35.8	39.0	61.9	105.8	218.6
Central Bank	0.0	0.0	0.0	0.0	0.0
Deposit-Taking Institutions other than the Central Bank	32.6	21.5	32.7	76.5	189.3
Central Government	0.0	0.0	0.0	0.0	0.0
Other Sectors	3.1	17.5	29.2	29.2	29.2
Insurance, Pensions, and Standardized Guarantee Plans	0.0	0.0	0.0	0.0	0.0
Commercial Credits and Advances	709.9	1,658.8	4,000.1	6,901.1	4,972.3
Other accounts receivable	142.1	124.3	138.6	129.4	212.1
Reserve Assets	3,042.5	3,844.5	4,028.8	3,430.2	2,850.4
Monetary Gold	179.9	192.8	239.8	230.1	230.4
Special Drawing Rights	23.4	6.0	5.9	310.5	51.3
Reserves Position in the IMF	1.0	0.0	0.0	0.0	0.0
Other Reserve Assets	2,838.1	3,645.7	3,783.2	2,889.7	2,568.7
Other Assets	0.0	0.0	0.0	0.0	0.0
LIABILITIES	64,842.8	68,821.5	73,029.4	78,038.4	83,913.4
Direct investment	39,729.9	43,109.2	46,297.1	51,592.5	54,131.5
Capital and Equity Investment Fund	9,151.5	9,533.9	9,787.5	10,213.9	10,535.3
Debt Instrument	30,578.3	33,575.3	36,509.6	41,378.6	43,596.2
Portfolio investment	497.4	507.4	510.5	510.5	510.5
Capital and Equity Investment Fund	1.3	1.3	4.3	4.3	4.3
Debt Instrument	496.0	506.1	506.2	506.2	506.2
Central Bank	0.0	10.0	10.0	10.0	10.0
Deposit-Taking Institutions other than the Central Bank	0.0	0.0	0.0	0.0	0.0
Central Government	495.9	495.9	495.9	495.9	495.9
Other Sectors	0.1	0.1	0.3	0.3	0.3
Financial Derivatives and Employee Stock Options	0.0	5.0	1.0	0.3	20.4
Other Investments	24,615.6	25,199.9	26,220.7	25,935.1	29,251.0
Other Capital	0.0	0.0	0.0	0.0	0.0
Currency and Deposits	309.0	309.2	215.5	242.1	295.5
Central Bank	44.5	44.7	45.2	53.3	61.9
Deposit-Taking Institutions other than the Central Bank	264.6	264.6	170.3	188.8	233.6
Central Government	0.0	0.0	0.0	0.0	0.0
Other Sectors	0.0	0.0	0.0	0.0	0.0
Loans	19,558.0	20,652.5	21,640.2	20,467.1	21,083.0
Central Bank	152.8	107.3	81.8	53.0	15.1
Deposit-Taking Institutions other than the Central Bank	151.3	71.6	72.3	74.2	70.5
Central Government	11,917.4	12,193.4	12,311.1	12,171.2	12,107.9
Other Sectors	7,336.5	8,280.1	9,175.0	8,168.7	8,889.5
Insurance, Pensions, and Standardized Guarantee Plans	0.0	0.0	0.0	0.0	0.0
Commercial Credits and Advances	3,601.5	2,758.9	2,620.1	2,961.1	5,814.2
Other Accounts Payable	1,000.2	1,333.3	1,592.7	1,812.2	1,845.5
Special Drawing Rights (net increase in liabilities)	146.9	146.0	152.2	452.6	212.8

Compilation: BM

