

Graphs and tables linked to

## MOZAMBIQUE 162

### News reports & clippings 3 May 2010

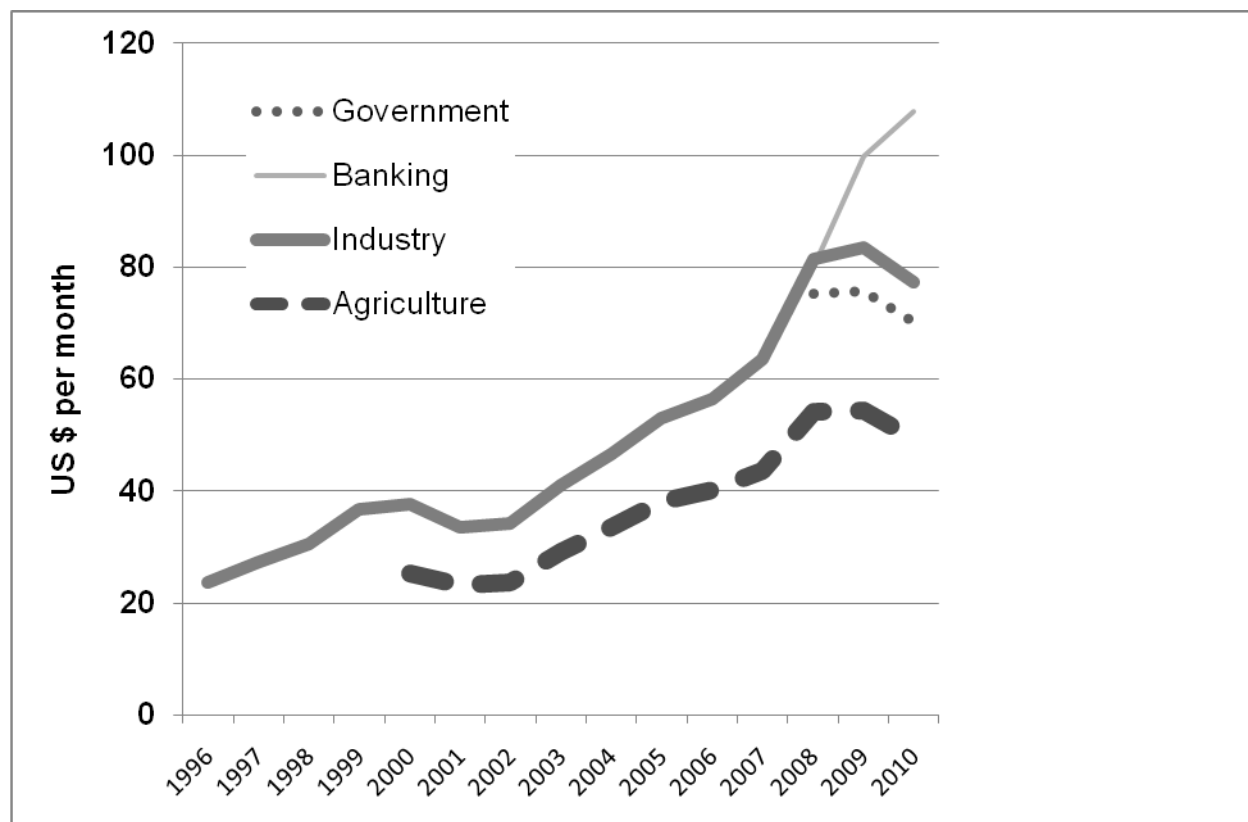
from Joseph Hanlon ([j.hanlon@open.ac.uk](mailto:j.hanlon@open.ac.uk)) [tinyurl.com/mozamb](http://tinyurl.com/mozamb)

## Minimum wages and exchange rates

### Minimum wages

Minimum wages are set annually and usually run from 1 April; the most recent minimum wages were announced on 27 April 2010. There are now 11 different minimum wages, ranging from \$49 per month for sugar workers to \$82 for electricity and gas workers, and then a separate and much higher \$108 in the financial sector. Except for the financial sector, all minimum wages are lower, in \$ terms, than two years ago, because of the devaluation of the Metical. Minimum wages have been rising steadily since 1996, when there was a single \$24 per month minimum. A separate agricultural minimum was introduced in 2000 and in 2008 there was a shift to the 11 different minimum wages.

### Mozambique minimum wage in US\$ per month



Until 2000, there was a single minimum wage

2000-2007 there were agricultural and non-agricultural minimum wages

From 2008 there have been 11 minimum wages

## Mozambique minimum wages, per month, as announced in April each year

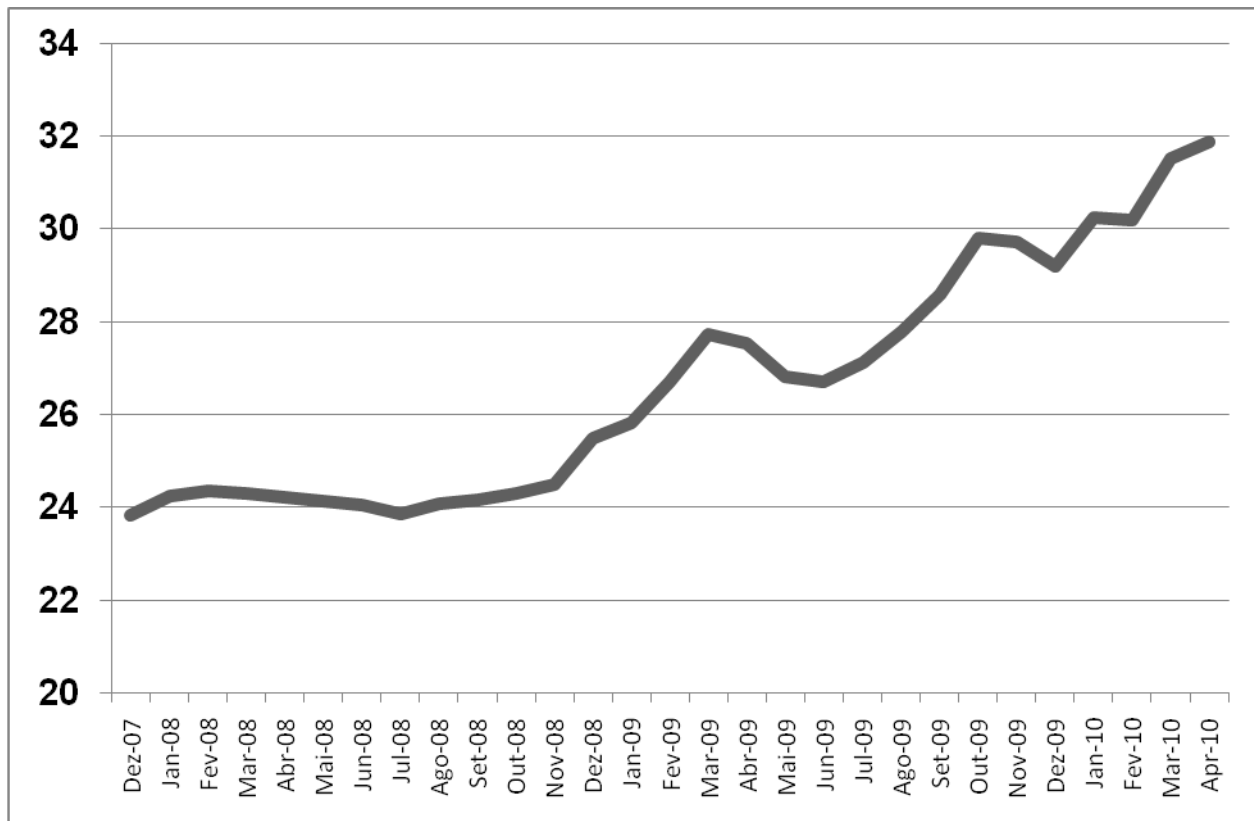
Sector	Minimum wage, meticias/month			Minimum wage, US \$/month			%age change			
	08	09	10	08	09	10	8-9 MT	8-9 \$	9-10 MT	9-10 \$
1: Agriculture, livestock, hunting and forestry	1,315	1,486	1,682	54.27	53.96	52.09	13.0%	-0.6%	13.2%	-3.5%
1a: Sugar	1,315	1,500	1,593	54.27	54.47	49.33	14.1%	0.4%	6.2%	-9.4%
2: Fisheries	1,892	2,050	2,200	78.09	74.44	68.13	8.4%	-4.7%	7.3%	-8.5%
2a: Kapenta	1,810	1,900	2,090	74.70	68.99	64.73	5.0%	-7.6%	10.0%	-6.2%
3: Mining	1,892	2,120	2,400	78.09	76.98	74.33	12.1%	-1.4%	13.2%	-3.4%
4: Manufacturing	1,975	2,300	2,497	81.51	83.51	77.33	16.5%	2.5%	8.6%	-7.4%
5: Electricity, gas and water	2,140	2,403	2,662	88.32	87.25	82.44	12.3%	-1.2%	10.8%	-5.5%
6: Construction:	1,909	2,115	2,435	78.79	76.80	75.41	10.8%	-2.5%	15.1%	-1.8%
7: Non-financial services	1,926	2,250	2,550	79.49	81.70	78.97	16.8%	2.8%	13.3%	-3.3%
8: Financial activities	1,942	2,745	3,483	80.15	99.67	107.87	41.3%	24.4%	26.9%	8.2%
9: Public administration, defense and security	1,826	2,083	2,270	75.36	75.64	70.30	14.1%	0.4%	9.0%	-7.1%
exchange rate at 1 Apr				24.23	27.54	32.29				

	Mt	\$	M	\$	Mt/\$
1996	271	23.7			11.4
1997	312	27.3			11.4
1998	354	30.5			11.6
1999	450	36.8			12.2
	<i>Non-agricultural</i>		<i>Agricultural</i>		
2000	569	37.6	383	25.3	15.1
2001	666	33.6	459	23.2	19.8
2002	812	34.2	560	23.6	23.7
2003	983	41.1	700	29.3	23.9
2004	1,120	46.7	805	33.6	24.0
2005	1,277	53.0	918	38.1	24.1
2006	1,443	56.5	1,024	40.2	25.5
2007	1,645	63.6	1,126	43.6	25.9

Metical in earlier years corrected to new Metical (by dividing by 1000)

# Exchange rate

## Mozambique Metical to US\$, Bank of Mozambique official rate



Dez-07	23.82
Jan-08	24.25
Fev-08	24.35
Mar-08	24.31
Abr-08	24.23
Mai-08	24.14
Jun-08	24.05
Jul-08	23.87

Ago-08	24.07
Set-08	24.16
Out-08	24.29
Nov-08	24.49
Dez-08	25.50
Jan-09	25.81
Fev-09	26.72
Mar-09	27.73

Abr-09	27.53
Mai-09	26.82
Jun-09	26.71
Jul-09	27.13
Ago-09	27.78
Set-09	28.59
Out-09	29.81
Nov-09	29.73

Dez-09	29.19
Jan-10	30.24
Fev-10	30.19
Mar-10	31.52
Apr-10	31.89

Monthly average, except Apr 2010 is mid-month.

From 2002 to 2008 the Metical was pegged at between 24 and 26 to the \$. From late 2008 it was steadily devalued against the dollar by about 10% per year. As the graph shows, there has been substantial variation. Not noted on the graph was the 7% fall against the US dollar in the last two week of April, from Mt 31.2 to the \$ to Mt 34.2 (official Bank of Mozambique exchange rates).