

MOZAMBIQUE News reports & clippings

660 17 February 2026

Editor: Joseph Hanlon (j.hanlon@open.ac.uk)

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This is a personal project by Dr Joseph Hanlon, with no outside funding.

J Hanlon's new book "Moçambique recolonizado através da corrupção"

free on <https://bit.ly/MozRecol> (Portuguese only)

IMF dashes Chapo's hopes and sets the course for hard times

Chapo's hopes for IMF approval were dashed today (17 February) by the IMF Executive Board, with no discussion of a new loan or programme. President Daniel Chapo has publicly put his hope on a new loan and programme triggering investment and aid.

The IMF mission 12-21 November took a hard line, which was supported today by the Executive Board. The main IMF demands stand - substantial devaluation plus major fiscal and wage reforms. The Board said "A clear communication of reform objectives would be critical to ensure stakeholder buy-in and help build public trust."

The Board statement and November report are on: <https://www.imf.org/en/news/articles/2026/02/14/pr-26052-mozambique-imf-executive-board-concludes-2025-article-iv-consultation-with-mozambique> and <https://www.imf.org/en/news/articles/2025/11/21/pr-25387-mozambique-imf-staff-completes-2025-article-iv-mission>

The Executive Board again demanded devaluation. For five years the exchange rate has been fixed at \$1 = 63.9 MT (mid-rate) which means the Metical is overvalued. Its real value is probably \$1 = 90 MT. The current rate makes imports cheap and exports less profitable.

This has come up recently in the debate over importing food. In 2024 Mozambique imported \$441mn of rice and \$220mn of cooking oil. Both are produced locally, but cheap imports undercut local producers. A realistic exchange rate would end those imports and increase local farming of rice and oilseeds to fill the gap - and create 1000s of jobs. But Frelimo oligarchs control the highly profitable food imports.

The Executive Board again stressed "containing the wage bill, broadening the tax base, enhancing public financial management, addressing fiscal risks from state-owned enterprises, and strengthening debt management and transparency, while protecting vulnerable groups." The last two hit home. Too much, such as the recent salary scale revision, is done in secret and benefit better off Frelimo cadres. And the November 2024 to March 2025 demonstrations moved from demanding "electoral truth" to stressing corruption, poverty and lack of jobs.

Chapo cannot meet the IMF demands without concessions from the top of Frelimo, which seem unlikely to concede their personal profits and the patronage that keeps the Frelimo party running. The Party hopes to prevent further demonstrations by the use of force and strict new curbs on social media. But insurgents in the north stress the same grievances - corruption, poverty and no jobs - and force, even with Rwandan mercenaries, has not stopped the war.

The IMF's rejection of Chapo's appeals suggests that it is willing to risk young people being shot on the streets, rather than allow national economic collapse.

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Elections

CIP Mozambique Elections Bulletin is published by Centro de Integridade Pública (CIP) <https://www.cipmoz.org>; <https://cipeleicoes.org/eng/cip@cipmoz.org>.

To subscribe or unsubscribe: <https://bit.ly/MozBul-sub> Past election newsletters are on <https://bit.ly/CIP-EI>

Election study collaboration: We have detailed election data from 1999 through 2014 and are inviting scholars to use this data collaboratively. <http://bit.ly/MozEIData>

Important external links

Books by Joseph Hanlon can be downloaded, free: <https://bit.ly/HanlonBooks>

Flood, cyclone and weather: weather <https://www.inam.gov.mz>

rainfall https://www.inam.gov.mz/images/DAPT_Previsoes/Manha/Previsao_Manha.pdf

Cyclone trackers, <https://bit.ly/Reunion-cyclone>, <https://www.metoc.navy.mil/jtwc/jtwc.html>

(which uses z time which is UCT - Coordinated Universal Time) and <https://www.cyclocane.com/>

Two LSE working papers - World Bank questions its Mozambique 'success' where oligarchs brought high inequality, poverty and corruption - <https://bit.ly/Moz-LSE-208c> and **How the IMF and World Bank caused a resource curse and civil war in Mozambique** - <https://bit.ly/Moz-LSE-209>

Minimum wage & exchange rate charts, tables 1996-2022 <https://bit.ly/MozMinWage2022>

Previous editions of this newsletter: <https://bit.ly/MozNews2023> and <https://bit.ly/MozNews2022>

My Mozambique archive: <http://bit.ly/Mozamb>

Cabo Delgado

Cabo Ligado weekly report on civil war <https://www.caboligado.com/>

Archive with reports, detailed maps, and census data <https://bit.ly/Moz-CDg>

Special reports on the war

Evolution of the war: global vs local. 27 Feb 2020 <http://bit.ly/CDelgadoOrigins>

Religion is shaping Cabo Delgado civil war. 30 April 2020 <https://bit.ly/CDelgadoReligion>

Intensifying argument over roots of war. 28 June 2020 <https://bit.ly/Moz-492>

Are the drums of war silencing any hope of peace? 26 July 2020 <http://bit.ly/Moz-496>

A history of violence presages the insurgency. 13 August 2020 <http://bit.ly/Moz-498>

Military & economic intervention. 3 Sept 2020 <https://bit.ly/CDelgadoIntervene>

Cabo-Delgado-Free-for-all. 20 Apr 2022. <http://bit.ly/Moz-593>

Mozambique heroin transit trade

English - LSE - 2018 - <http://bit.ly/Moz-heroin>

Portuguese - CIP- 2018 - <http://bit.ly/HeroinaPT>

2001 first article- *Metical* - English and Portuguese <https://bit.ly/MozHeroin2001>

Gas for development?

Gas_for_development_or_just_for_money?_2015 bit.ly/MozGasEng

Gás_para_desenvolvimento_ou_apenas_dinheiro?_2015 bit.ly/MozGasPt

Background reading

Special reports

Social protection report - 2017 Mozambique - <http://bit.ly/MozSocPro>

Special report on four poverty surveys: bit.ly/MozPoverty

\$2bn secret debt - in English

Secret debt trial (Aug-Oct 2021) press reports <https://bit.ly/Moz-secret-debt>

Kroll - Full report on \$2bn debt - <http://bit.ly/Kroll-Moz>

Kroll report summary - <http://bit.ly/Kroll-sum>

Key points of Mozambique parliament report - Nov 2016 - <http://bit.ly/MozAR-debt-En>

Following the donor-designed path to Mozambique's \$2.2 bn debt - <http://bit.ly/3WQ-hanlon>

In Portuguese:

Parliamentary Report on the Secret Debt (complete) bit.ly/MozAR-debt

2018 Constitution - <http://bit.ly/2KF588T>

Twelve books by Joseph Hanlon can be downloaded, free: <https://bit.ly/HanlonBooks>

"Moçambique recolonizado através da corrupção" (2025) <https://bit.ly/MozRecol> (Portuguese only)

Zimbabwe takes back its land (2013) <https://bit.ly/Zim-takes-land>

Bangladesh confronts climate change (2016)

Chickens and beer: A recipe for agricultural growth in Mozambique (2014) is on <https://bit.ly/Chickens-Beer>

Há Mais Bicicletas – mas há desenvolvimento? (2008)

Civil War Civil Peace (2006): <https://bit.ly/Civil-War-Civil-Peace>

Moçambique e as grandes cheias de 2000 (2001)

Mozambique and the Great Flood of 2000 (2001)

Paz Sem Benefício: Como o FMI Bloqueia a Reconstrução (1997)

Peace Without Profit: How the IMF Blocks Rebuilding (1996) <https://bit.ly/Peace-wo-Profit>

Mozambique: Who Calls the Shots (1991) <https://bit.ly/Shots-Moz>

Mozambique: The Revolution Under Fire (1984)

These are still available for sale:

Galinhas e cerveja: uma receita para o crescimento (2014) (free in English)

Just Give Money to the Poor: The Development Revolution from the Global South (2010)

Do bicycles equal development in Mozambique? (2008) (free in Portuguese)

Beggar Your Neighbours: Apartheid Power in Southern Africa (1986)

Mozambique media websites, English:

Club of Mozambique (free): <http://clubofmozambique.com/>

Zitamar (paywall): <http://zitamar.com/>

Mozambique media websites, Portuguese (all with partial paywall):

Notícias: www.jornalnoticias.co.mz

O País: www.opais.co.mz

@Verdade: <http://www.verdade.co.mz>

Carta de Moçambique <https://cartamz.com>

Mozambique think tanks and pressure groups, Portuguese:

Centro de Integridade Pública: CIP <https://cipmoz.org/>

Observatório do Meio Rural: OMR <https://omrmz.org/>

Instituto de Estudos Sociais e Económicos: IESE <https://www.iese.ac.mz/>

Centro Para Democracia e Desenvolvimento CDD <https://cddmoz.org/> (some CDD in English)

Also CDD now controls Fórum de Monitoria do Orçamento - FMO (main debt group) <http://www.fmo.org.mz>
and RMDDH - Rede Moçambicana dos Defensores dos Direitos Humanos (a human rights group).

To subscribe to all CDD publications: <http://eepurl.com/gO9l6v> (English or Portuguese).

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