

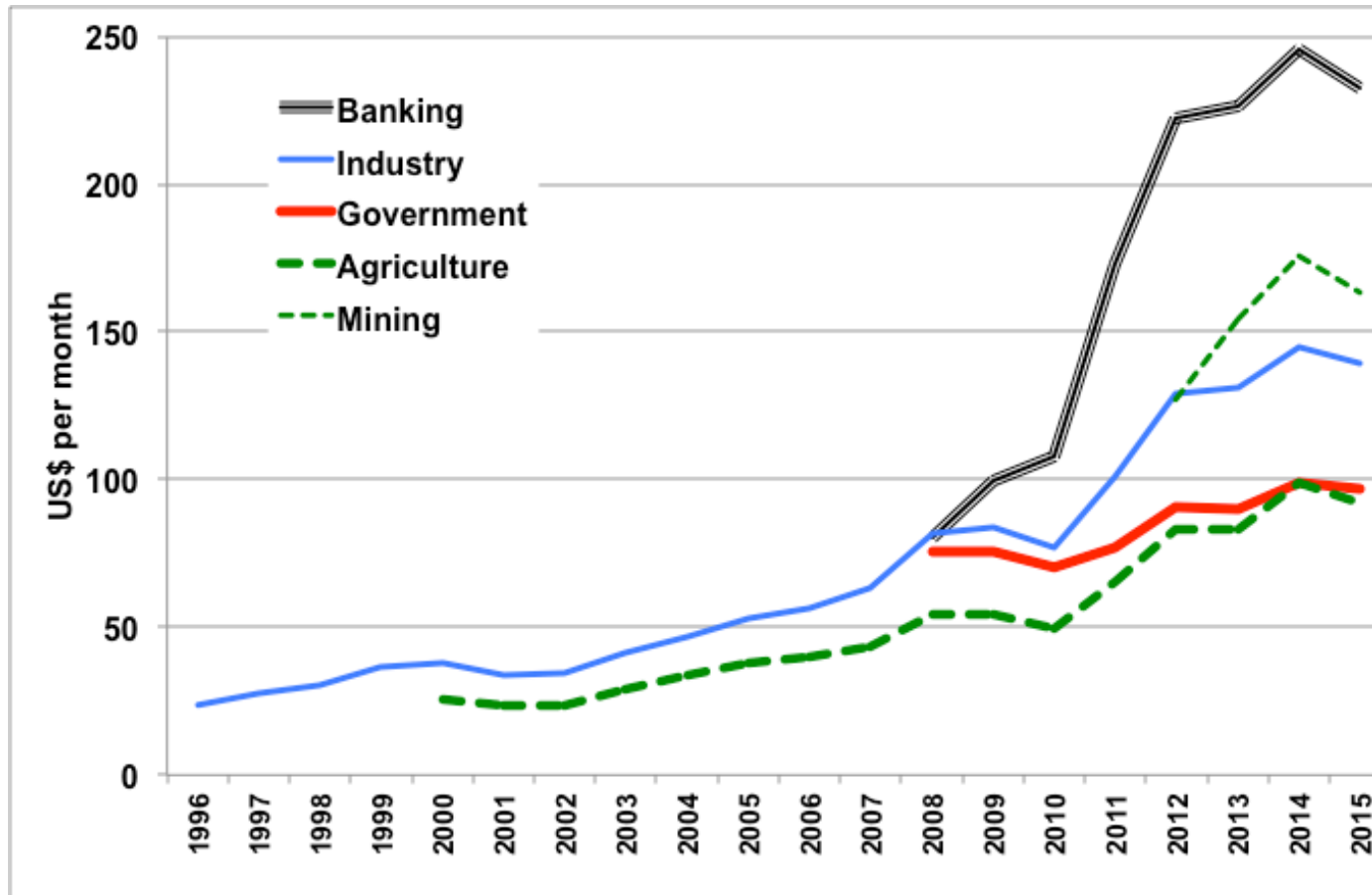
MOZAMBIQUE News reports & clippings

284 8 April 2015 Minimum wage & exchange rate supplement

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Mozambique minimum wage in US\$ per month



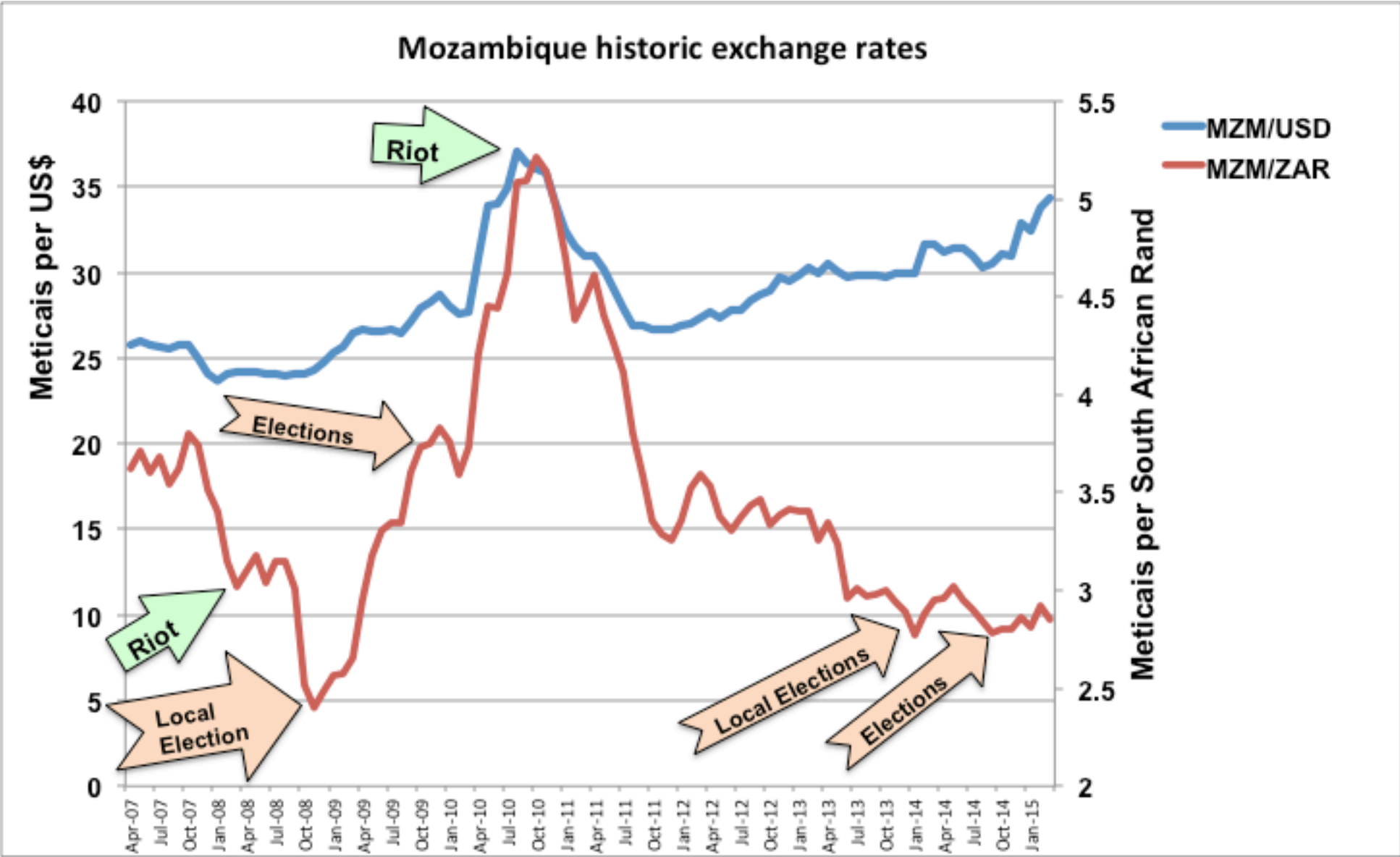
Minimum wages are set annually and run from 1 April. There are now 15 different minimum wages, ranging from \$87 per month for kapenta fishers to \$139 in industry, \$163 in mining, and then a separate and much higher \$225 in the financial sector. (In early April 2015 the government minimum wage was still to be announced, and is estimated on the chart.)

Minimum wages have been rising steadily since 1996, when there was a single \$24 per month minimum.,.

Minimum wages fell in US\$ terms in 2015 because 10% rise in the value of the US\$,

A separate agricultural minimum was introduced in 2000. In 2008 there was a shift to 11 different minimum wages. Categories change slightly each year, and there are now 15.

Sector	Minimum wage, Meticaís						Mt %age change			Minimum wage, US \$						\$ %age change		
	10-Mt	11-Mt	12-Mt	13-Mt	14-Mt	15-Mt	13-14	13-14	14-15	10-\$	11-\$	12-\$	13-\$	14-\$	15-\$	12-13	13-14	14-15
1: Agriculture, livestock, forestry	1,692	2,005	2,300	2,500	3,010	3,196	8.7%	20.4%	6.2%	52.40	62.09	82.91	83.11	98.92	92.37	0.2%	19.0%	-6.6%
2: Fisheries	2,200	2,475	2,640	2,850	3,167	3,500	8.0%	11.1%	10.5%	68.13	80.38	95.17	94.75	104.07	101.16	-0.4%	9.8%	-2.8%
2a: Kapenta	2,090	2,300	2,485	2,645	2,857	3,000	6.4%	8.0%	5.0%	64.73	74.70	89.58	87.93	93.89	86.71	-1.8%	6.8%	-7.7%
3: Mining	2,400	2,890	3,526	4,651	5,350	5,643	31.9%	15.0%	5.5%	74.33	93.86	127.11	154.62	175.81	163.09	21.6%	13.7%	-7.2%
3a: Quarry, sand			3,295	3,888	4,316	4,539	18.0%	11.0%	5.2%			118.78	129.26	141.83	131.18	8.8%	9.7%	-7.5%
3b: Salt					4,010	4,176			4.1%					131.78	120.69		2.0%	-8.4%
4: Manufacturing	2,497	3,100	3,585	3,943	4,400	4,815	10.0%	11.6%	9.4%	77.33	100.68	129.24	131.08	144.59	139.16	1.4%	10.3%	-3.8%
4a Baking	2,497	2,850	3,021	3,195	3,485	3,790	5.8%	9.1%	8.8%	77.33	92.56	108.90	106.22	114.53	109.54	-2.5%	7.8%	-4.4%
5: Electricity, gas, water	2,662	3,222	3,817	4,107	4,768	5,402	7.6%	16.1%	13.3%	82.44	104.64	137.60	136.54	156.69	156.13	-0.8%	14.8%	-0.4%
5a smaller companies <100 workers					4,480	4,852		9.1%	8.3%					147.22	140.23		7.8%	-4.7%
6: Construction:	2,435	2,775	3,177	3,495	3,953	4,483	10.0%	13.1%	13.4%	75.41	90.13	114.53	116.19	129.90	129.57	1.5%	11.8%	-0.3%
7: Non-financial services	2,550	2,996	3,510	3,826	4,228	4,676	9.0%	10.5%	10.6%	78.97	97.30	126.53	127.19	138.94	135.14	0.5%	9.2%	-2.7%
8: Financial services	3,483	5,320	6,171	6,817	7,465	8,050	10.5%	9.5%	7.8%	107.87	172.78	222.46	226.63	245.32	232.66	1.9%	8.2%	-5.2%
8a: Micro-finance					7,421	7,800		8.9%	5.1%					243.87	225.43		7.6%	-7.6%
9: Public administration, security	2,270	2,380	2,522	2,699	3,002	3,302	7.0%	11.2%	10.0%	70.30	77.30	90.92	89.73	98.65	95.43	-1.3%	9.9%	-3.3%
exchange rate at 1 Apr (BdM mid rate)										32.29	30.79	27.74	30.08	30.43	34.60			



US\$ and South African Rand exchange rates from 2006

Average monthly Mid rates @ +/- 0%
www.oanda.com/currency/historical-rates/

Month av	USD/MZN	ZAR/MZN
Mar-15	34.3474	2.8493
Feb-15	33.8329	2.919
Jan-15	32.4855	2.8101
Dec-14	32.9065	2.8644
Nov-14	31.0087	2.7977
Oct-14	31.0645	2.8009
Sep-14	30.4957	2.7834
Aug-14	30.2887	2.8404
Jul-14	30.9226	2.9015
Jun-14	31.444	2.9495
May-14	31.4119	3.019
Apr-14	31.194	2.957
Mar-14	31.683	2.947
Feb-14	31.669	2.882
Jan-14	29.982	2.77
Dec-13	29.9506	2.8927
Nov-13	29.9717	2.9408
Oct-13	29.6715	2.9956
Sep-13	29.7873	2.9804
Aug-13	29.8111	2.9677
Jul-13	29.8869	3.0112
Jun-13	29.6703	2.9601
May-13	30.0697	3.2414
Apr-13	30.475	3.3443
Mar-13	29.9152	3.261

Feb-13	30.2291	3.4044
Jan-13	29.8074	3.4027
Dec-12	29.5056	3.414
Nov-12	29.776	3.3847
Oct-12	28.8771	3.3384
Sep-12	28.665	3.4628
Aug-12	28.3497	3.4354
Jul-12	27.826	3.3776
Jun-12	27.8067	3.3097
May-12	27.391	3.3727
Apr-12	27.6812	3.5366
Mar-12	27.3065	3.5968
Feb-12	26.9897	3.5218
Jan-12	26.8856	3.3511
Dec-11	26.6585	3.2558
Nov-11	26.6775	3.2834
Oct-11	26.679	3.3528
Sep-11	26.87	3.592
Aug-11	26.8823	3.8027
Jul-11	27.9177	4.1172
Jun-11	29	4.2684
May-11	30.1471	4.4075
Apr-11	30.9767	4.6076
Mar-11	30.9774	4.4777
Feb-11	31.5554	4.3874
Jan-11	32.4242	4.7047
Dec-10	34.0113	4.9684
Nov-10	35.805	5.1394
Oct-10	36.0355	5.2133
Sep-10	36.3983	5.0947

Aug-10	37.0726	5.0845
Jul-10	34.9242	4.6222
Jun-10	33.9917	4.4448
May-10	33.9203	4.449
Apr-10	30.8437	4.2005
Mar-10	27.7021	3.7326
Feb-10	27.5771	3.5914
Jan-10	28.01	3.7585
Dec-09	28.6952	3.8288
Nov-09	28.2678	3.751
Oct-09	27.8813	3.7331
Sep-09	27.0998	3.6063
Aug-09	26.4903	3.3439
Jul-09	26.6281	3.3463
Jun-09	26.6007	3.307
May-09	26.6052	3.1769
Apr-09	26.6185	2.9499
Mar-09	26.4739	2.659
Feb-09	25.6643	2.5711
Jan-09	25.2866	2.568
Dec-08	24.7677	2.4836
Nov-08	24.2843	2.4012
Oct-08	24.13	2.5132
Sep-08	24.1103	3.0107
Aug-08	24.0065	3.1445
Jul-08	24.0611	3.1436
Jun-08	24.0835	3.0402
May-08	24.19	3.1758
Apr-08	24.1697	3.1006
Mar-08	24.1468	3.0227

Feb-08	24.0578	3.1519
Jan-08	23.6773	3.4041
Dec-07	24.0315	3.5105
Nov-07	25.011	3.7403
Oct-07	25.7534	3.8046
Sep-07	25.7347	3.6178
Aug-07	25.5952	3.5473
Jul-07	25.7113	3.6862
Jun-07	25.82	3.6068
May-07	26.02	3.7131
Apr-07	25.7893	3.6234
Mar-07	25.7994	3.5109
Feb-07	25.7943	3.6003
Jan-07	25.6697	3.5732
Dec-06	25.1753	3.5682
Nov-06	25.1525	3.4609
Oct-06	25.1335	3.2903
Sep-06	25.1367	3.3951
Aug-06	25.7932	3.7179

Historic minimum wage

	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

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

	Mt	\$	M	\$	Mt/\$
	<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
	<i>Industrial</i>		<i>Agricultural</i>		
2008	1,975	81.51	1,315	54.27	24.23
2009	2,300	83.51	1,486	53.96	27.54
2010	2,497	77.33	1,692	52.40	32.29