



III QUARTER  
No. 02 | Year 2022

# BALANCE OF PAYMENTS



506.09	+1.36%
1,652.38	+2.75%

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No. 02 | Year 2022

# BALANCE OF PAYMENTS

R.Bal.Pagm.	Maputo	Year 2022	No. 02	P. 1-42	2022
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### **Circulation**

30 copies

Quarterly Balance of Payments Report – Year 1, no. 2 (December 2022) – Maputo: BM/DER,  
2022 – Quarterly . Balance of Payments – Mozambique. I.Banco de Moçambique

CDU 336 : 31 (679) (05)

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## Acronyms

BM	Banco de Moçambique
BoP	Balance of payments
BPM6	6 <sup>th</sup> edition of the Balance of Payments and International Investment Position Manual
CA	Current account
FOB	Free on board
MP	Mega projects
FDI	Foreign direct investment
IIP	International investment position
USD	United States Dollar

## **A. Foreword**

The main objective of the Quarterly Report of Balance of Payments and the International Investment Position is to inform economic agents and the public regarding the main drivers of developments in external sector indicators of the Mozambican economy. To this end, the report brings forth the results of the main components of balance of payments (BoP) and international investment position (IIP) statistics for Mozambique, from July to September 2022, compared to the same period of 2021, including, in some cases, a cumulative analysis thereof.

The statistics analyzed in this report were compiled based on the 6th edition of the Balance of Payments and International Investment Position Manual (BPM6), of the International Monetary Fund. 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.

In addition to the foreword, the document comprises four main sections. The first and the second present the executive summary and notes on the Q3 2021 BoP and IIP review, respectively. The third section describes the flows of the BoP, whilst centered on the current and capital account, as well as the sources of financing used to supply the imbalances of the two first accounts. The fourth section explores the IIP, an indicator that reflects the developments in the balance of external financial assets and liabilities held by the country, compared to the rest of the world.

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## **B. Executive Summary**

Preliminary Mozambique BoP data, for Q3 2022, point to an improvement in the joint deficit of the current account (CA) and capital accounts by 48.6%, standing at USD 393.4 million. This result was mainly grounded on the reduction of the CA deficit by 48%, in a setting where the capital account surplus has also declined.

The drop in the CA deficit mainly reflects the contraction of the partial goods account by 48.5%, driven by the increase of export revenues, arising both from Mega Projects (MP) and other economy sectors, of USD 510.7 million and USD 140.1 million, respectively. In addition, the improvement in the services account deficit (41.8%), and the growth in the secondary income account surplus balance by 15.2%, also contributed towards the development in the CA deficit.

The financial account recorded net outflows of financial resources of USD 110.9 million, following the net inflows of USD 782.4 million in the same period of 2021. This was, mainly, due to the slowdown in the inflow of resources in the form of Foreign Direct Investment (FDI) by MP, by USD 1,044.0 million.

As a result, economic transactions between Mozambique and the rest of the world recorded a global deficit balance of USD 477.2 million, which drove the depletion of reserve assets by USD 478.6 million, with the balance of gross international reserves standing at USD 2,626.9 million, sufficient to cover 1.9 and 3.2 months of goods and services imports, including and excluding MP transactions, respectively.

The foreign debt balance of Mozambique, measured by the IIP, has deteriorated by 10.1%, standing at USD 68,081.4 million, mainly, driven by the increase in external liabilities' stock by 8.2% to USD 82,823.9 million.



### **C. Notes on the Q3 2021 BoP and IIP Review**

The BoP and IIP statistics movements reflect the effects of the interaction between the domestic economy and the rest of the world, as well as the developments in work relations and provision of statistical information by 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.

Thus, the statistics published herein and concerning the third quarter of 2021 differ, in some indicators, from those presented in the same period of 2021, and the following adjustments are highlighted:

1. Improvement in the CA deficit, due to the joint effect of the downwards revision of the goods imports invoice and upwards for goods exports revenues;
2. Reduction in the net inflows into the financial account, mainly driven by the replacement of provisional survey data by definitive statistics.

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

## **D. Balance of Payments**

### **I. Current and Capital Accounts**

The flows of the third quarter of 2022 point to a reduction in net external financing needs, measured by the joint balances of the current and capital accounts by 48.6%, standing at USD 393.4 million. These developments are mainly grounded on the reduction in the current account deficit, which declined from USD 778.5 million to USD 403.4 million, following from the joint effect of the reduction in the negative balances of partial accounts for goods and services. Excluding Mega projects, net external financing needs grew by 16.1%, due to the rise in traditional economy goods imports.

Cumulatively, the joint deficit of the current and capital accounts stood at USD 5,621 million, which represents a deterioration by 88.5% compared to the same period in 2021, driven by the growth in Mega project imports, having registered the transaction of the arrival of the Coral-Sul FLNG floating platform to the Rovuma basin in January this year.

#### **1.1. Current account**

Current transactions between Mozambique and the rest of the world have resulted in a deficit balance of USD 403.4 million, an improvement of USD 375.1 million compared to the third quarter of 2021.

The reduction in the current account deficit reflects, the contraction in the deficit of the partial goods account by about USD 235 million, especially driven by the growth in MP revenue exports, and the improvement in the services account deficit by USD 163.0 million, associated with the increase in the surplus balance of the secondary income account by USD 33.6 million. Excluding MP, the negative current account balance has worsened by 19.95, standing at USD 1,619.6 million, mainly driven by the increase in the negative balance of the partial goods account by 21.4%, as shown in table 1.

**Table 1. Current Account (USD million)**

Description	Including Mega Projects			Excluding Mega projects		
	Q3 21	Q3 22	Change (%)	Q3 21	Q3 22	Change (%)
<b>Current account</b>	<b>-778.5</b>	<b>-403.4</b>	<b>-48.2</b>	<b>-1,351.1</b>	<b>-1,619.6</b>	<b>19.9</b>
Goods	-484.8	-249.8	-48.5	-1,351.6	-1,640.8	21.4
Services	-390.0	-226.9	-41.8	-95.8	-52.1	-45.6
Primary Income	-125.0	-181.6	45.3	-125.0	-181.6	45.3
Secondary Income	221.3	254.9	15.2	221.3	254.9	15.2
<b>Accumulated Balance</b>	<b>-2,981.3</b>	<b>-5,672.0</b>	<b>90.3</b>	<b>-4,010.4</b>	<b>-3,985.7</b>	<b>-0.6</b>
Goods	-1,937.6	-4,827.1	.....	-3,981.8	-4,171.7	4.8
Services	-1,276.8	-1,104.5	-13.5	-261.6	-75.8	-71.0
Primary Income	-298.6	-408.0	36.6	-298.6	-408.0	36.6
Secondary Income	531.6	667.7	25.6	531.6	669.9	26.0

Source: BM

Cumulatively, the current account deficit recorded a deterioration by 90.3% to USD 5,672.0 million, mainly driven the increase in the goods account deficit balance by 100%, in line with the increased exports by MP, amid the transaction for the arrival of the Coral-Sul FLNG floating platform at the Rovuma basin.

### 1.1.1. Goods Account

The volatility of global market commodity prices, coupled with the effects of the Russia-Ukraine conflict continue to hinder developments in the external accounts of several economies.

Indeed, in the period concerned, the external goods trade between Mozambique and the rest of the world resulted in a deficit balance of USD 249.8 million, which, compared to the third quarter of 2021, is an upturn by USD 235 million.

The deficit reduction is due to the growth of exports by 41.9% to USD 2,205.2 million. In turn, the expenditure on goods imports grew by 20.4%, i.e., half the increase in exports. While the increase registered in exports was driven by MP, in imports, the other traditional sectors were most highlighted, as shown in table 2.

**Table 2. Goods Account (USD million)**

Description	Quarterly flow			Accumulated flow		
	Q3 21	Q3 22	Change (%)	Q3 21	Q3 22	Change (%)
<b>Balance of Goods (1-2)</b>	<b>-484.8</b>	<b>-249.8</b>	<b>-48.5</b>	<b>-1,937.6</b>	<b>-4,827.1</b>	<b>.....</b>
<b>1. Exports of Goods - FOB</b>	<b>1,554.4</b>	<b>2,205.2</b>	<b>41.9</b>	<b>3,602.7</b>	<b>6,058.1</b>	<b>68.2</b>
Mega projects	1,104.6	1,615.3	46.2	2,594.6	4,570.9	76.2
Excluding Mega Projects	449.8	589.9	31.1	1,008.1	1,487.2	47.5
<b>2. Imports of Goods - FOB</b>	<b>2,039.2</b>	<b>2,455.0</b>	<b>20.4</b>	<b>5,540.3</b>	<b>10,885.3</b>	<b>96.5</b>
Mega projects	237.8	224.3	-5.7	550.3	5,226.3	.....
Excluding Mega Projects	1,801.4	2,230.7	23.8	4,990.0	5,658.9	13.4
<b>Mega Projects' Balance</b>	<b>866.8</b>	<b>1,391.0</b>	<b>60.5</b>	<b>2,044.3</b>	<b>-655.4</b>	<b>.....</b>
<b>Balance Excl. MP</b>	<b>-1,351.6</b>	<b>-1,640.8</b>	<b>21.4</b>	<b>-3,981.8</b>	<b>-4,171.7</b>	<b>4.8</b>

Source: BM

Cumulatively, the partial goods account deficit has been exacerbated by more than 100%, standing at USD 4,827.1 million, driven by MP transactions, especially in the partial goods account.

### 1.1.1.1. Exports of Goods

Exports of goods from the Mozambican economy earned about USD 2,205 million, an increase of USD 650.7 million, compared to the third quarter of 2021, driven by revenues generated by MP products and the traditional economy, which grew by USD 510.7 million and USD 140 million, respectively, as shown in Table 3.

**Table 3. Exports of Goods by Sector (USD million)**

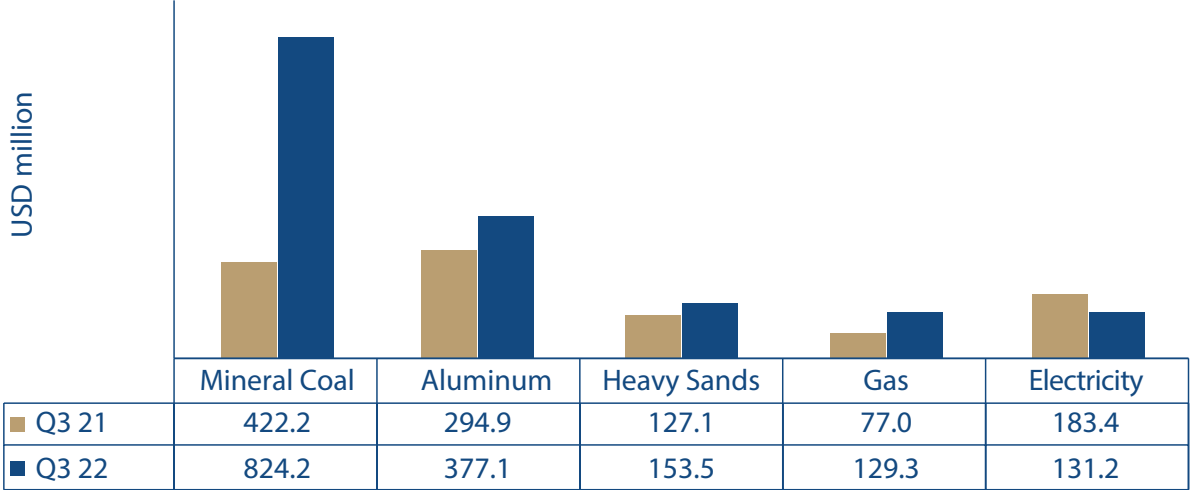
Description	Q3 21	Q3 22	Weight (%)	Change (%)
<b>Exports of Goods - FOB</b>	<b>1,554.4</b>	<b>2,205.2</b>		<b>41.9</b>
Mining Industry	626.3	1,130.3	51.3	80.5
Processing Industry	364.7	453.2	20.6	24.3
Electricity	183.4	131.2	6.0	-28.5
Agricultural Products	142.2	134.5	6.1	-5.4
Other Commodities	34.0	117.4	5.3	.....
Miscellaneous Products	203.8	238.5	10.8	17.0
<b>Mega projects</b>	<b>1,104.6</b>	<b>1,615.3</b>	<b>73.3</b>	<b>46.2</b>
<b>Excluding Mega projects</b>	<b>449.8</b>	<b>589.9</b>	<b>26.7</b>	<b>31.1</b>

Source: BM

The products that stood out the most in the MP are those of the extractive industry (coal, natural gas and heavy sands) and those of the manufacturing industry (aluminum), with increases of USD 480.7 million and USD 82.2 million, respectively. On its turn, in the traditional economy, rubies, cotton, cashew nuts and kernel are highlighted.

Chart 1 shows the developments in the products that contributed the most to exports of Mega Projects.

**Chart 1. Mega Project Exports (USD million)**



Source: BM

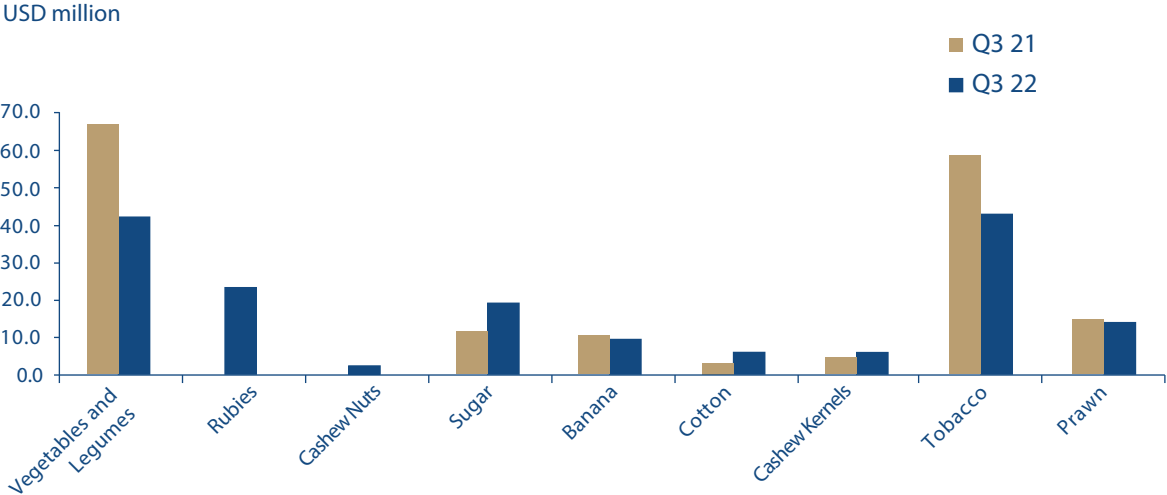
From the products with positive developments stand out:

- Mining industry products, especially **mineral coal, natural gas and heavy sands**, whose increase in revenues was mainly due to the price effect. For mineral coal, besides the price effect, stands out the increase in the exports volume, as a result of increased production, which continues to be driven by mine revitalization works by the main production company for this resource since the end of 2021. In contrast, despite increased revenues, natural gas and heavy sands experienced reductions in exported quantities of 7.7% and 11.5%, respectively, due to adjustments in the supply plans for first product, and logistics bottlenecks associated with the distribution of production for the latter.
- In the processing industry, aluminum stood out with a 27.9% sales growth, mainly backed by the increase in exported quantities by about 19%.

The exports' revenue for MP products has been slowed by the drop in electricity exports by 28.5%, reflecting the reduction in the volume exported by 11%, which is, for its part, grounded on the conditioning of the dispatch process due to the breakdown of equipment of transmission towers of the main production company for this resource.

Chart 2 shows the performance of the main traditional products exported by the country in the third quarter of 2022.

**Chart 2. Exports of Traditional Products (USD million)**



Source: BM

The developments in the exports of this products are as follows:

- Ruby** – reared the country USD 23.4 million, from the sale of this product in international markets, amid the discovery of the largest precious stone<sup>1</sup>, with the highest quality in the world by one of the companies operating in this field;
- Cotton** – the sale of this agricultural development crop yielded USD 6 million, plus USD 3.1 million compared to the same period in 2021, driven by the combined effect of the rise in the international average prices by 10% and increase in exports volume, in line with growing demand by the main destination countries of this product;
- Cashew nuts and kernels** – revenues from these products stood at USD 2.2 million and USD 6.3 million, an increase of more than 100% and 40%, respectively, compared to the same period in 2021. The increase in cashew nut revenues was driven by the price and volume effect. For their part, gains from trading cashew kernels followed from the increase in the exports volume, in line with the plan for increasing the processed quantity<sup>2</sup>, having risen from 7000 tons in the 2020/2021 campaign to 9400 tons in the 2021/2022 campaign;
- Sugar** – provided for revenues of USD 19.3 million, an increase of 58.8%, justified by

<sup>1</sup> The 101-carat stone was discovered in Cabo Delgado province in September and was named “Estrela de Fura”.

<sup>2</sup> Dynamics of this sector have recovered, following a period of uncertainty grounded on the exit of the main company promoting this crop.

the increase in production, in order to respond to the demand for this product in the global market, by the main destination partners.

Traditional product export revenues have been slowed by the slump in exports of **vegetables, tobacco, banana** and **prawn**, showing significant reductions in quantities marketed. In the case of tobacco, the decrease in quantities sold is associated with the fall in production, due to bad weather conditions, including intermittent rains in the center and north of the country.

Chart 3 shows the six main destinations for Mozambique's export products, highlighting the following:

Entre os principais parceiros comerciais das importações, salientam-se:

- (i) **India** has taken the lead as the main exports destination, with a weight of 21.6% of total exports, equivalent to an increase by over 100% to USD 476.7 million, highlighting products such as mineral coal, dried or shelled leguminous vegetables, cashew nuts, soy, among others;
- (ii) **South Africa** increased its purchases by 8.6%, making up USD 275.4 million, which gave it the second position, with a weight of 12.5% on total Mozambican exports, highlighting natural gas, electricity, bananas, coal, wigs and others;

**Chart 3. Main destination of Goods Exports (USD million)**



Source: BM

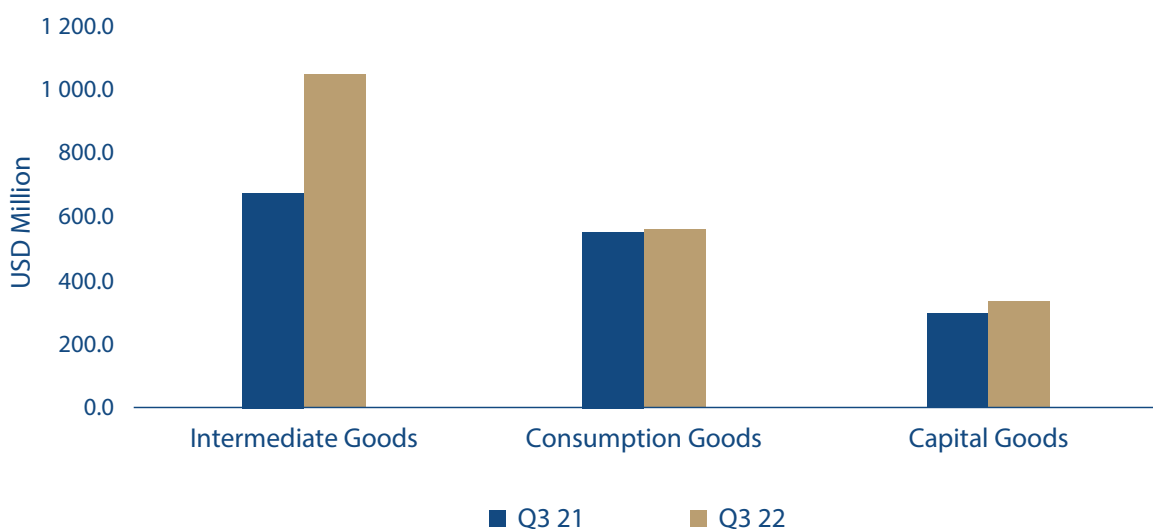
- (iii) The **United Kingdom**, with a weight of 9.3% of total exports, earned the country USD 204.7 million, 46.9% above that of the same period in 2021, highlighting crude aluminum, aluminum wires, cane and beet sugars, among others;

- (iv) **China**, with a 6.4% participation in total exports, has reduced its purchases by 11.8% to a total of USD 141.6 million, with heavy sands, other oleaginous seeds and fruits, coal, natural sands, graphite, sawn woods, and others, as main products;
- (v) **South Korea**, with a portion of 5.1% of total exports, has increased demand for Mozambican products by over 100%, standing at USD 112.7 million, with products such as coal, tobacco, among others; and
- (vi) The **Netherlands**, with a weight of 4.1% of total exports, reduced purchases by 19.5%, highlighting exports of coal, aluminum, heavy sands, molasses, graphite, among others.

### 1.1.1.2. Import of Goods

Expenditure on goods imports have grown by 20.4% to USD 2,455 million, mainly driven by the rising imports invoice by other economy sectors by 23.8%, amid the decline in import expenditure by MP by 5.7%. The contraction in goods imports by MP continues to be associated to the political instability situation in the north, which has been hindering the normal course of business by the main natural gas exploration projects.

**Chart 4. Import of Goods by Categories (USD million)**



Source: BM

According to Chart 4, imports continue to grow, partly driven by rising prices in the global market, as well as the effects of the Russia-Ukraine war. In terms of categories of goods, the highlights are as follows:

- **Intermediate goods** – with a weight of 42.3% on the total imports invoice, this

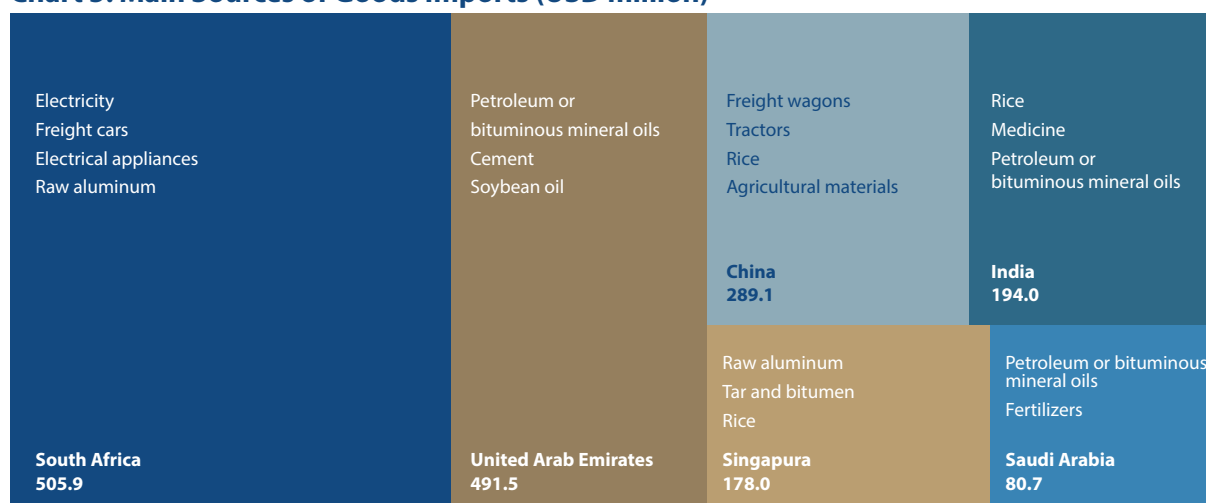


category increased by 52.1%, standing at USD 1,038.1 million, mainly driven by the expenses incurred with the acquisition of fuels, which increased by more than 100%<sup>3</sup>, of fertilizers by 10%, and of tars and bitumen by more than 100%. On the other hand, electricity (30.7%), building materials (11.7%) and cement (24.8%) leaned downwards;

- **Consumer goods** – with a share of 22.7% on the total imports invoice, products in this category grew by 0.1%, standing at USD 557.9 million, especially for rice (28.1%), furniture and hospital equipment (39.6%), food oil (9.5%), new rubber tires (65.2%) and frozen fish (7.5%), among others. On the contrary, stands out the slowdown in the purchase of cars (20.8%), medicines and reagents (23%), wheat (4.3%), among others, is highlighted; and
- **Capital goods** – with a contribution of 13.9% on total imports, this category increased by 10.5%, with a flow of USD 341.1 million, mainly driven by the increase in imports of both various machinery and tractors and semi-trailers in 10.8% and 5.7%, respectively.

Chart 5 shows a cross-analysis between the main trading partners of Mozambique and the products that Mozambique imports from the former.

**Chart 5. Main Sources of Goods Imports (USD million)**



Fonte: BM

Among the main trading partners of imports, the following stand out:

- (i) **South Africa** – with a weight of 20.6% of total imports, there was a 20% reduction in the supply of goods, with electricity, freight cars, raw aluminum, among others, as the main imported products;
- (ii) **United Arab Emirates** – with a contribution of 20% of total imports, it continues to stand out as one of the main suppliers of goods to Mozambique, increasing

<sup>3</sup> Consequence of rising prices on the global market, partly influenced by the war Russia-Ukraine war.

sales by more than 100%, especially for petroleum or bituminous mineral oils, cement, soybean oil, among others;

- (iii) **China** – covered 11.8% of total imports and increased imports by 35.5%, highlighting the supply of wagons for the transport of goods, tractors, rice, agricultural materials, freight cars, among others;
- (iv) **India** – with a weight of 7.9%, it declined by 8.4%, highlighting the supply of rice, medicine, petroleum or bituminous mineral oils, freight cars, among others;
- (v) **Singapore** – with a contribution of 7.3%, it increased the supply of goods by 40.5%, especially for crude aluminum, petroleum tar and bitumen, rice, petroleum or bituminous mineral oils, among others; and
- (vi) **Saudi Arabia** – covered 3.3% of total imports, increasing goods supply sales, especially for petroleum or bituminous mineral oils, mineral fertilizers or mixing chemicals, among others.

### 1.1.2. Services Account

In the period concerned, foreign trade in services recorded a deficit balance of USD 226.9 million, an improvement by 41.8%, compared to the same period in 2021. Excluding MP transactions, the partial service account maintains net payments, representing a reduction in the balance by 45.6%, as shown in Table 4.

**Table 4. Services Account (USD million)**

Description	Including Mega Projects			Excluding Mega Projects		
	Q3 21	Q3 22	Change (%)	Q3 21	Q3 22	Change (%)
<b>Services Account Balance</b>	<b>-390.0</b>	<b>-226.9</b>	<b>-41.8</b>	<b>-95.8</b>	<b>-52.1</b>	<b>-45.6</b>
Service Earnings	210.5	336.6	59.9	210.5	336.6	59.9
Service Expenditures	600.5	563.5	-6.1	306.3	388.7	26.9
<b>Balance by Business Sector</b>						
Technical Assistance	-260.6	-128.9	-50.5	-23.4	-19.9	-14.8
Management and Consulting	-23.2	-54.6	.....	-14.3	-46.2	.....
Insurance and Pensions	-17.9	-44.9	.....	-17.2	-42.0	.....
Construction	-0.8	-0.5	-30.3	-0.8	-0.5	-30.3
Transport	-38.1	33.4	.....	-0.1	85.3	.....
Research and Development	-3.2	-1.6	-50.4	-0.7	0.0	.....
Travel	3.2	21.7	.....	8.6	22.0	.....
Telecommunications, Computing	-20.5	-24.4	19.2	-19.3	-23.8	23.2
Other Services	-29.0	-27.0	-6.8	-28.7	-27.0	-6.1
<b>Accumulated Balance</b>	<b>-1,276.8</b>	<b>-1,104.5</b>	<b>-13.5</b>	<b>-261.6</b>	<b>-75.8</b>	<b>-71.0</b>
Service Earnings	568.0	827.5	45.7	568.0	827.4	45.7
Service Expenditures	1,844.8	1,931.9	4.7	829.6	903.3	8.9

Source: BM

In net terms, the developments in the partial services account were driven, on the one hand, by the decline in the contracting of technical assistance services (50.5%), other services (6.8%) and research and development (50.4%) and, on the other, by the increase in net transport revenues by over 100%.

The decline in net payments of technical assistance services, as well as research and development, is related to the weakening demand for such services by MP, especially those dedicated to exploring gas in the Rovuma basin, grounded on the halting of works for some gas exploration projects due to security concerns in the north of the country. For their part, the increase in net transport revenues may be associated to the country's gains from the exploitation of the rail and port system.

Likewise, travels recorded a positive performance driven by the sector's upturn, as a result of the economy opening following the period of restrictions due to COVID-19, which can be confirmed by the increase in the volume of international arrivals, similar to the global trend until July<sup>4</sup>.

Regarding the categories of services that increases in net costs, the most important were management and consulting (by more than 100%), insurance and pensions (by more than 100%), and telecommunications, computing and information (19.2%).

In accumulated terms, foreign trade in services recorded net payments of USD 1,104.5 million, against USD 1,276.8 million in the same period of 2021, which represents an improvement of 13.5% mainly explained by the increase in service revenues of 45.7%, compared to the increase in import expenses of services 4.7%.

### **1.1.3. Primary Income Account**

Income resulting from the use of production factors (capital, labor and technology) reported net payments abroad of USD 181.6 million, against USD 125.0 million in the third quarter of 2021. Breaking down by type of investment, the deterioration of the investment income deficit by 40.5% to USD 196.3 million is highlighted, as shown in Table 5.

The increase in the investment income deficit was mainly driven by the profit and dividend component, which registered a negative change of 53.9% to USD 125.2 million, related to capital exports by companies not under the MP category, especially those in transportation, storage and communications, financial business and the mining industry.

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<sup>4</sup> According to the World Tourism Barometer and Statistical Annex of September 2022, by the World Tourism Organization, international tourism continues to lean towards recovery, with the arrival of international tourists, from January to July 2022, with a growth by over 100%, compared to the same period of 2021, especially for June and July, 44% of total arrivals in the first seven months of 2022.

**Table 5. Primary Income Account (USD million)**

Description	Quarterly flow			Accumulated flow		
	Q3 21	Q3 22	Change (%)	Q3 21	Q3 22	Change (%)
<b>Primary Income (net)</b>	<b>-125.0</b>	<b>-181.6</b>	<b>45.3</b>	<b>-298.6</b>	<b>-408.0</b>	<b>36.6</b>
Employee Remuneration	14.7	14.7	0.1	40.6	38.9	-4.3
Investment Income	-139.7	-196.3	40.5	-339.3	-446.9	31.7
Direct Investment	-81.3	-145.9	79.3	-173.8	-280.7	61.5
Profits and dividends	-81.3	-125.2	53.9	-173.8	-234.8	35.1
Portfolio Investment	1.8	-8.1	.....	3.5	-26.1	.....
Other Investment:	-60.1	-42.4	-29.6	-168.9	-140.2	-17.0
Public Debt Interest	64.5	30.9	-52.1	135.6	118.8	-12.4
Private Debt Interest	2.4	23.7	886.1	56.1	55.2	-1.7

Source: BM

Income from portfolio investment has reached a deficit of USD 8.1 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 investments' income improved the deficit by 29.6%, resulting from the reduction of interest charges paid by the state to external creditors by 29.6% to USD 30.9 million, as the private sector increased by more than 100% to USD 23.7 million.

In cumulative terms, from January to September 2022, the increase in the net debtor position of the Mozambican economy against the rest of the world resulted in net income payments abroad of USD 408.0 million, plus USD 109.4 million compared to the same period in 2021.

#### 1.1.4. Secondary Income and Capital Accounts

The net unilateral transfers to consumption grew by 15.2%, reaching USD 254.9 million, an improvement compared to the third quarter of 2021, as shown in Table 6.

The positive balance of the secondary income account mainly reflects the increase in the net receipts component by other sectors of the economy, highlighting current transfers, which increased by 69.9% to USD 200.7 million. Meanwhile, on the Central Government side, there was a decline in the inflow of donations for consumption by 71.0% to USD 19.5 million.

**Table 6. Secondary Income Account and Capital Transfers (USD million)**

Description	Quarterly flow			Accumulated flow		
	Q3 21	Q3 22	Change (%)	Q3 21	Q3 22	Change (%)
<b>Secondary Income Balance</b>	<b>221.3</b>	<b>254.9</b>	<b>15.2</b>	<b>531.6</b>	<b>667.7</b>	<b>25.6</b>
Central Government	67.4	19.5	-71.0	165.7	47.3	-71.5
Other Sectors	153.9	235.4	53.0	365.9	620.4	69.5
<b>Capital Transfers Balance</b>	<b>13.0</b>	<b>10.0</b>	<b>-23.6</b>	<b>50.2</b>	<b>48.7</b>	<b>-3.1</b>
Central Government	13.4	10.2	-23.9	23.7	16.4	-30.8
Other Sectors	-0.4	-0.2	-34.2	26.5	32.3	21.9

Source: BM

On the other part, unilateral capital transfers reached USD 10.0 million, reflecting a reduction in both donations to investment projects received by the Central Government and from other sectors of the economy by 23.9% and 34.9%, respectively.

Cumulatively, the secondary income and capital accounts stood at USD 667.7 million and USD 48.7 million, respectively.

## II. Financial Account

In the third quarter of 2022, the financial account recorded a net outflow of financial resources of USD 84.9 million, mainly due to the divestment carried out by MP of USD 41.3 million, associated with the decrease in resources as other investment, especially net external loans, which fell by approximately 18%. Excluding MP, there was a net inflow of financial resources of USD 1,132.8 million, less than 16.3%, compared to same period of 2021, as shown in Table 7.

**Table 7. Financial Account (USD million)**

Description	Including Mega Projects			Excluding Mega Projects		
	Q3 21	Q3 22	Change (%)	Q3 21	Q3 22	Change (%)
<b>Financial Account</b>	<b>-782.4</b>	<b>84.9</b>	<b>.....</b>	<b>-1,353.3</b>	<b>-1,132.8</b>	<b>-16.3</b>
Direct Investment	-1,060.6	-106.9	-89.9	-58.0	-148.2	.....
Portfolio Investment	34.1	0.0	.....	34.1	0.0	.....
Other Investments	244.2	191.9	-21.4	-1,329.4	-984.5	-25.9
Loans	-215.7	-177.4	-17.8	51.1	168.3	.....
<b>Cumulative Financial Account</b>	<b>-2,629.9</b>	<b>-4,834.5</b>	<b>83.8</b>	<b>-3,655.5</b>	<b>-3,148.2</b>	<b>-13.9</b>
comprising:						
Direct Investment	-4,585.3	-1,652.3	-64.0	-1,920.0	-328.6	-82.9
Other Investments	1,952.7	-3,177.1	.....	-1,738.3	-2,814.5	61.9

Source: BM

Cumulatively, the financial account recorded a net inflow of resources of USD 4,834.5 million, an 83.8% increase. This fact is mainly grounded on the reduction in assets as commercial credits, following from the import of the Coral FLNG floating platform, carried out in the first 3 months of this year.

### 2.1. Foreign Direct Investment

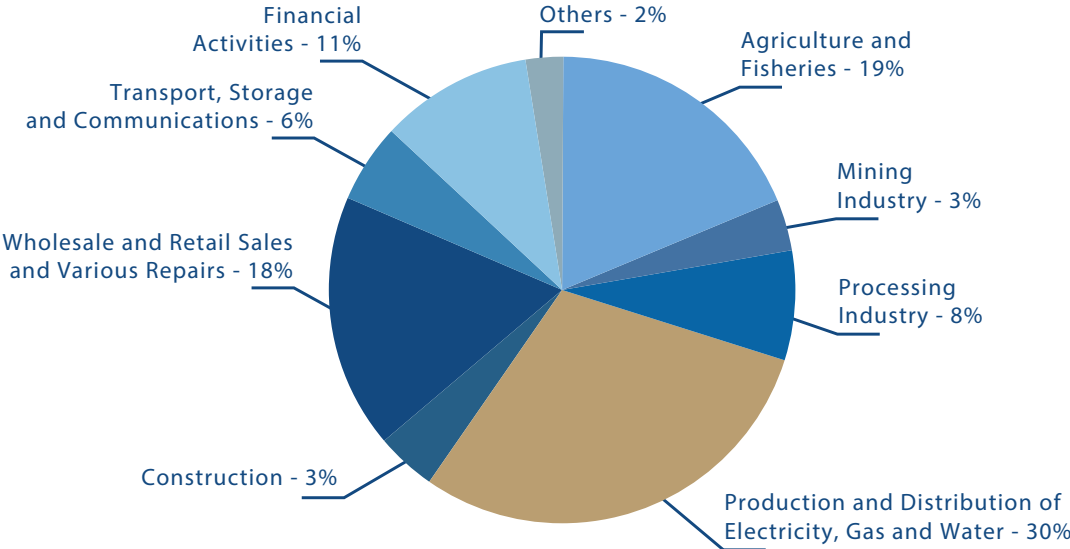
The data for the third quarter of 2022 points to an FDI inflow of USD 106.9 million, a decline by 89.9% compared to the same period in 2021. The net divestment made by MP of USD 41.3 million contributed to this end, as companies in the traditional economy increased FDI by more than 100%.

Cumulatively, FDI has seen an inflow reduction by 64.0%, standing at USD 1,652.3 million, reflecting the decline in liquidity obtained, both from other sectors of the economy and MP by 82.9% and 50.3% to USD 328.6 million and USD 1,323.7 million, respectively.

Regarding sectoral distribution, FDI resources were concentrated in the electricity generation

and distribution, which absorbed a total of USD 32.3 million (30% of total FDI), followed by the sectors of agriculture and fisheries & trade, with USD 20.3 million and USD 19.0 million, respectively. Meanwhile, the mining industry sector, the largest source of financial resources for FDI, decreased by 99.6%, compared to the same period in 2021, standing at USD 3.4 million, which may be related to the non-realization of investments in the north due to military instability.

**Chart 6. FDI by Sectoral Activity (USD million)**



Source: BM

Table 8 shows the main forms of FDI financing in the third quarter of 2022, compared to the same period in 2021.

**Table 8. FDI by instruments (USD million)**

Description	Q3 21	Q3 22	Change (%)
	<b>1,060.6</b>	<b>106.9</b>	<b>-89.9</b>
<b>1. Shares and Participations</b>	<b>47.5</b>	<b>110.6</b>	.....
Mega projects	0.0	9.0	.....
Other Companies	47.5	101.6	.....
<b>2. Other Capital</b>	<b>1,013.1</b>	<b>-3.7</b>	.....
Mega projects	1,002.6	-50.3	.....
Other Companies	10.5	46.6	.....
<b>Cumulative FDI Balance</b>	<b>4,585.3</b>	<b>1,652.3</b>	<b>-64.0</b>
Mega projects	2,665.3	1,323.7	-50.3
Other Companies	1,920.0	328.6	-82.9

Source: BM

By breaking down FDI by instruments, shares and participations take the leading position, realizing for the period USD 110.6 million, an increase by over 100%, compared to the same

period in 2021, highlighting investments in the sectors of processing industry, trade, financial business and production and distribution of electricity. The contracting of financing as "Other Capital" recorded net capital outflows of USD 3.7 million, driven by the divestment of MP<sup>5</sup>, which in the same period of 2021 had contributed USD 1,002.6 million to the realized investment.

With regard to the main FDI partners, the inflows of **Netherlands (41%), United Arab Emirates (16%), Italy (13%)** and the **Mauritius (11%)**, with investment mostly directed to the mining industry sector.

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<sup>5</sup>In the same period of 2021, USD 1,013.1 million of net inflows were recorded.



### III. Foreign Debt

In the third quarter of 2022, the net flow of capital related to external debt resulted in net disbursements of USD 207.2 million, which, compared to the same period in 2021, is equivalent to a 9.4% increase, mainly driven by debt contracting by MP, rising by 50%, in a setting where the Central Government recorded a contraction in net payments, declining from USD 171.6 million in 2021 to USD 163.8 million in the period concerned.

Cumulatively, net disbursements made up USD 402.1 million, also backed by the increase of 41.2% of private sector debt, amid the reduction in public debt by 3.5% to USD 132.2 million.

#### 3.1. Disbursements of Public and Private External Loans

In the period under review, disbursements of new external loans to the public and private sector totaled USD 418.2 million, an increase of 6.2% compared to the same period in 2021, as shown in Table 9.

**Table 9. External Loan Disbursements by Sector (USD million)**

Description	Q3 21	Q3 22	Change (%)
<b>Total Disbursements</b>	<b>393.9</b>	<b>418.2</b>	<b>6.2</b>
<b>1. Public Sector</b>	<b>51.1</b>	<b>48.3</b>	<b>- 5.6</b>
Credits for Projects	41.9	47.9	14.4
Retrocession Agreements	9.2	0.3	- 96.3
<b>2. Private Sector</b>	<b>342.8</b>	<b>369.9</b>	<b>7.9</b>
<i>Comprising:</i>			
Energy	26.0	0.0	.....
Finance	25.3	0.0	.....
Transport and Communications	0.0	20.5	.....
General and Other Services	24.7	3.7	.....
Mega projects	266.8	345.7	29.6
<b>Total Cumulative Disbursements</b>	<b>715.9</b>	<b>949.4</b>	<b>32.6</b>
1. Public Sector	137.0	132.2	- 3.5
2. Private Sector	578.9	817.2	41.2

Source: BM

On an institutional sector basis, the following is observed:

- **Central Government:** reduced new disbursements by 5.6% to a total of USD 48.3 million, due to the contraction in the state business sector indebtedness (retrocession agreements), as loans to state projects increased by 14.4%, standing at USD 47.9

million. In institutional terms, both bilateral and multilateral loans grew by 55.2% and 32.4%, respectively.

- **Private Sector:** increased debt disbursements by 7.9%, mainly due to MP, which drove an increase in external funding demand by 19.6% to USD 345.7 million.

Cumulatively, from January to September 2022, foreign loan disbursements stood at USD 949.4 million, an annual increase in foreign debt of 32.6%.

### 3.2. Amortization of Public and Private External Loans

The costs of paying foreign debt increased by 3%, due to repayments made by the private sector, especially by companies in transport and communications, which in the same period in 2021 had not made debt payments, as shown in table 10.

**Table 10. External Loan Repayments by Sector (USD million)**

Description	Q3 21	Q3 22	Change (%)
<b>Total Reimbursements</b>	<b>204.4</b>	<b>211.0</b>	<b>3.0</b>
<b>1. Public Sector</b>	<b>171.6</b>	<b>163.8</b>	<b>-4.6</b>
Capital	107.1	132.9	24.0
Interest	64.5	30.9	-52.1
<b>2. Private Sector</b>	<b>32.8</b>	<b>47.2</b>	<b>43.9</b>
<i>Comprising:</i>			
Energy	12.1	15.0	23.9
Finance	2.6	6.3	.....
Transport and Communications	0.0	20.5	.....
General and Other Services	18.1	5.4	-70.0
<b>Total Cumulative Reimbursements</b>	<b>2,278.0</b>	<b>547.3</b>	<b>-76.0</b>
1. Public Sector	475.1	432.8	-8.9
2. Private Sector	1,802.9	114.5	-93.6

Source: BM

In their turn, the Central Government recorded a decline in debt payments by 4.6%, as capital repayment increased by about 24.0%, against the 52.1% reduction recorded in interest.

Cumulatively, capital and interest repayments totaled USD 547.3 million, a reduction by 76.0%, grounded on the decline in private sector payments, standing at USD 114.5 million.

## E. International investment position

In the third quarter of 2022, the balance of the net IIP points to an exacerbation by 10.1% of Mozambique's net debtor position to the rest of the world, standing at USD 68,081.4 million. This result is mainly driven by the increase in the contracting of external liabilities by 8.2% to USD 82,823.9 million, as shown in Table 11.

**Table 11. International Investment Position (USD million)**

<b>International Investment Position Balances</b>	<b>Q3 21</b>	<b>Q3 22</b>	<b>Change (%)</b>
	<b>-61,836.5</b>	<b>-68,081.4</b>	<b>10.1</b>
Assets	14,736.0	14,742.5	0.0
Liabilities	76,572.6	82,823.9	8.2
<b>Net Balances by Functional Categories</b>			
Direct Investment	-51,019.6	-53,740.5	5.3
Portfolio Investment	-492.8	-492.7	0.0
Other Investments	-14,161.4	-16,471.7	16.3
<b>Reserve assets</b>	<b>3,838.1</b>	<b>2,628.8</b>	<b>-31.5</b>
<b>Financial Autonomy (net IIP/ assets)</b>	<b>-4.2</b>	<b>-4.6</b>	

Source: BM

Breaking down the IIP by functional category, stands out the weight of FDI with a contribution of 79%, followed by Other Investments with 24% of total external liabilities of the country.

The weight of the Other Investments' item in the IIP reflects, on the one hand, the increase in the balance of commercial credits and advances by over 100%, contracted by the private sector and, on the other, the increase of 5.5% of the balance of other accounts payable, mostly contracted by the public sector. For its part, the loans component increased by 3.9%, grounded on the growth by 11.5% of private debt to USD 8,902 million.

Almost reflecting the deterioration of the net debtor position of the Mozambican economy, financial autonomy<sup>6</sup> grew by 0.4 percentage points, suggesting the need for asset capitalization by institutional sectors, which is worsened by the decline in reserve assets by about 31.5%.

<sup>6</sup> Financial autonomy is an indicator to measure the percentage of assets that can financing the IIP net debtor position.

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**Annex 1. Balance of Payments 2021 (USD Million)**

Description: Analytical Presentation	Q1 21	Q2 21	Q3 21	Cumulative
<b>A. Current account</b>	<b>-852.0</b>	<b>-1,281.6</b>	<b>-778.5</b>	<b>-2,912.0</b>
Goods: FOB exports	922.9	1,108.7	1,554.4	3,586.0
Goods: FOB imports	1,431.3	1,958.5	2,039.2	5,429.0
Services: Credit	172.3	192.9	210.5	575.6
Services: Debit	465.8	740.6	600.5	1,806.8
Partial Account of Goods and Services	-801.9	-1,397.5	-874.8	-3,074.2
Primary Income: Credit	56.0	51.0	47.5	154.5
Primary Income: Debt	178.6	129.7	172.5	480.8
Partial Account of Goods, Services and Primary Income	-924.6	-1,476.2	-999.8	-3,400.5
Secondary Income: Credit	103.8	231.6	254.3	589.6
Secondary Income: Debt	31.1	37.0	33.0	101.1
<b>B. Capital Account</b>	<b>27.1</b>	<b>6.7</b>	<b>13.0</b>	<b>46.8</b>
Capital Account: Credit	27.1	7.3	16.1	50.5
Capital Account: Debit	0.0	0.5	3.1	3.6
Net Creditor (+) / Net Debtor (-) (Current Account + Capital)	-824.9	-1,274.8	-765.4	-2,865.2
<b>C. Financial Account</b>	<b>-727.7</b>	<b>-1,039.9</b>	<b>-782.4</b>	<b>-2,550.0</b>
Direct Investment: Assets	29.8	233.3	-58.3	204.8
Direct Investment: Liabilities	363.7	2,741.5	1,002.3	4,107.6
Portfolio Investment: Assets	11.0	0.4	2.1	13.5
Equity Fund Shares and Investments	0.1	0.4	2.2	2.6
Debt Securities	10.9	0.0	0.0	10.9
Portfolio Investment: Liabilities	0.0	32.0	-32.0	0.0
Equity Fund Shares and Investments	0.0	0.0	0.0	0.0
Debt Securities	0.0	32.0	-32.0	0.0
Financial Derivatives	0.0	0.1	0.0	0.1
Other Investment: Assets	98.1	-81.7	925.9	942.3
Other Shares	0.0	0.0	0.0	0.0
Other Debt Instruments	98.1	-81.7	925.9	942.3
Central Bank	0.8	2.9	0.5	4.2
Deposit-Taking Institutions (other than the Central Bank)	-62.1	160.7	-66.4	32.3
Central Government	0.0	0.0	0.0	0.0
Other Sectors	159.4	-245.4	991.9	905.8
Other Investment: Liabilities	503.0	-1,581.5	681.7	-396.8
Other Shares	0.0	0.0	0.0	0.0
Allocation of SDRs	-2.5	1.0	304.9	303.4
Other Debt Instruments	505.5	-1,582.5	376.9	-700.2
Central Bank	0.0	4.4	-0.2	4.1
Deposit-Taking Institutions (other than the Central Bank)	25.1	14.9	-25.8	14.1
Central Government	-114.4	-33.8	-56.0	-204.1
Other Sectors	594.8	-1,568.0	458.9	-514.3
<b>D. Net Errors and Omissions</b>	<b>-11.2</b>	<b>-3.0</b>	<b>0.5</b>	<b>-13.7</b>
<b>E. Global Balance</b>	<b>108.4</b>	<b>238.0</b>	<b>-17.5</b>	<b>328.8</b>
<b>F. Reserves and Related Items</b>	<b>-108.4</b>	<b>-238.0</b>	<b>17.5</b>	<b>-328.8</b>
Reserve assets	42.2	-250.9	16.6	-192.1
IMF Credits and Loans	-1.3	-13.0	-0.8	-15.1
Exceptional Funding	151.9	0.0	0.0	151.9

Compilation: BM

**Annex 2. Balance of Payments 2022 (USD Million)**

Description: Analytical Presentation	Q1 22	Q2 22	Q3 22	Cumulative
<b>A. Current account</b>	<b>-5,062.7</b>	<b>-205.8</b>	<b>-403.4</b>	<b>-5,672.0</b>
Goods: FOB exports	1,689.3	2,163.6	2,205.2	6,058.1
Goods: FOB imports	6,120.6	2,309.7	2,455.0	10,885.3
Services: Credit	224.2	266.7	336.6	827.5
Services: Debit	888.0	480.4	563.5	1,931.9
Partial Account of Goods and Services	-5,095.1	-359.8	-476.7	-5,931.6
Primary Income: Credit	44.2	41.7	37.5	123.4
Primary Income: Debt	162.1	150.3	219.0	531.4
Partial Account of Goods, Services and Primary Income	-5,212.9	-468.4	-658.3	-6,339.7
Secondary Income: Credit	176.4	286.9	281.7	745.0
Secondary Income: Debt	26.2	24.3	26.8	77.3
<b>B. Capital Account</b>	<b>37.6</b>	<b>1.1</b>	<b>10.0</b>	<b>48.7</b>
Capital Account: Credit	37.6	6.1	12.7	56.4
Capital Account: Debit	0.0	5.0	2.7	7.8
Net Creditor (+) / Net Debtor (-) (Current Account + Capital)	-5,025.2	-204.7	-393.4	-5,623.3
<b>C. Financial Account</b>	<b>-4,817.2</b>	<b>-102.3</b>	<b>84.9</b>	<b>-4,834.5</b>
Direct Investment: Assets	16.5	284.8	204.3	505.7
Direct Investment: Liabilities	1,403.2	443.7	311.2	2,158.0
Portfolio Investment: Assets	-0.3	0.2	0.0	-0.1
Equity Fund Shares and Investments	-0.3	0.3	0.0	0.0
Debt Securities	0.0	0.0	0.0	-0.1
Portfolio Investment: Liabilities	0.0	0.0	0.0	0.0
Equity Fund Shares and Investments	0.0	0.0	0.0	0.0
Debt Securities	0.0	0.0	0.0	0.0
Financial Derivatives	0.0	-5.0	0.0	-5.0
Other Investment: Assets	-2,563.5	1,375.8	902.0	-285.7
Other Shares	0.0	0.0	0.0	0.0
Other Debt Instruments	-2,563.5	1,375.8	902.0	-285.7
Central Bank	13.7	-15.2	-1.4	-2.9
Deposit-Taking Institutions (other than the Central Bank)	159.5	19.5	-247.3	-68.2
Central Government	0.0	0.0	0.0	0.0
Other Sectors	-2,736.7	1,371.4	1,150.7	-214.6
Other Investment: Liabilities	866.7	1,314.5	710.1	2,891.3
Other Shares	0.0	0.0	0.0	0.0
Allocation of SDRs	-5.6	-17.8	-15.6	-39.1
Other Debt Instruments	872.4	1,332.3	725.8	2,930.4
Central Bank	1.1	4.0	-0.3	4.8
Deposit-Taking Institutions (other than the Central Bank)	-19.1	223.1	-211.6	-7.6
Central Government	-63.8	-33.3	-84.6	-181.8
Other Sectors	954.2	1,138.5	1,022.3	3,115.0
<b>D. Net Errors and Omissions</b>	<b>1.1</b>	<b>-0.2</b>	<b>1.1</b>	<b>2.1</b>
<b>E. Global Balance</b>	<b>206.9</b>	<b>102.6</b>	<b>477.2</b>	<b>786.7</b>
<b>F. Reserves and Related Items</b>	<b>-206.9</b>	<b>-102.6</b>	<b>-477.2</b>	<b>-786.7</b>
Reserve assets	-207.6	-117.2	-478.6	-803.3
IMF Credits and Loans	-0.7	-14.6	-1.4	-16.7
Exceptional Funding	0.0	0.0	0.0	0.0

Compilation: BM

**Annex 3. Balance of Services 2021 (USD Million)**

Description: Detailed Presentation	Q1 21	Q2 21	Q3 21	Cumulative
<b>A.02. Services</b>	<b>-293.5</b>	<b>-547.7</b>	<b>-390.0</b>	<b>-1,231.2</b>
Credit	172.3	192.9	210.5	575.6
Debit	465.8	740.6	600.5	1,806.8
<b>A.03. Transport</b>	<b>-3.5</b>	<b>-33.2</b>	<b>-38.1</b>	<b>-74.8</b>
Credit	131.1	150.4	148.1	429.6
Debit	134.6	183.6	186.1	504.4
comprising: freight	-99.2	-143.6	-153.7	-396.5
Credit	29.6	32.7	29.9	92.1
Debit	128.8	176.3	183.5	488.6
<b>A.04. Travel</b>	<b>-0.8</b>	<b>-12.5</b>	<b>3.2</b>	<b>-10.1</b>
Credit	25.7	24.6	35.7	86.1
Debit	26.5	37.1	32.5	96.2
comprising: Business	-4.2	-4.5	-9.5	-18.3
comprising: Personal	3.4	-7.9	12.7	8.2
<b>A.05. Construction</b>	<b>-2.7</b>	<b>-0.4</b>	<b>-0.8</b>	<b>-3.8</b>
Credit	0.0	0.0	0.0	0.0
Debit	2.7	0.4	0.8	3.8
<b>A.06. Insurance and Pensions</b>	<b>-33.0</b>	<b>-26.8</b>	<b>-17.9</b>	<b>-77.7</b>
Credit	5.4	7.8	15.9	29.1
Debit	38.5	34.6	33.8	106.9
<b>A.07. Financial Services</b>	<b>-0.9</b>	<b>-70.2</b>	<b>-3.0</b>	<b>-74.1</b>
Credit	0.0	0.0	0.0	0.0
Debit	0.9	70.2	3.0	74.1
<b>A.08. Telecommunications, Computer and Information Services</b>	<b>-18.1</b>	<b>-18.8</b>	<b>-20.5</b>	<b>-57.4</b>
Credit	4.3	4.0	3.6	11.9
Debit	22.4	22.7	24.1	69.3
comprising: Telecommunications	-0.3	-3.4	-3.0	-6.7
comprising: Computer	-17.8	-15.3	-16.6	-49.6
comprising: Information	-0.1	-0.1	-1.0	-1.1
<b>A.09. Research and Development</b>	<b>-6.3</b>	<b>-5.8</b>	<b>-3.2</b>	<b>-15.3</b>
Credit	0.0	0.0	0.0	0.0
Debit	6.3	5.8	3.2	15.3
<b>A.10. Consulting and Professional Management</b>	<b>-16.7</b>	<b>-30.7</b>	<b>-23.2</b>	<b>-70.6</b>
Credit	0.0	0.0	0.0	0.0
Debit	16.7	30.7	23.2	70.6
<b>A.11. Technical Assistance and Other Trading Services</b>	<b>-180.8</b>	<b>-317.3</b>	<b>-260.6</b>	<b>-758.8</b>
Credit	5.7	6.1	7.2	18.9
Debit	186.5	323.4	267.8	777.7
<b>A.12. Staff, Cultural and Recreational</b>	<b>-0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.1</b>
Credit	0.0	0.0	0.0	0.0
Debit	0.1	0.0	0.0	0.1
<b>A.13. Government goods and services n.i.e.</b>	<b>-30.5</b>	<b>-32.0</b>	<b>-26.0</b>	<b>-88.5</b>
Credit	0.0	0.0	0.0	0.0
Debit	30.5	32.0	26.0	88.5
<b>A.14. Other Services</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Credit	0.0	0.0	0.0	0.0
Debit	0.0	0.0	0.0	0.0

Compilation: BM

**Annex 4. Balance of Services 2022 (USD Million)**

Description: Detailed Presentation	Q1 22	Q2 22	Q3 22	Cumulative
<b>A.02. Services</b>	<b>-663.9</b>	<b>-213.7</b>	<b>-226.9</b>	<b>-1,104.5</b>
Credit	224.2	266.7	336.6	827.5
Debit	888.0	480.4	563.5	1,931.9
<b>A.03. Transport</b>	<b>-368.2</b>	<b>1.6</b>	<b>33.4</b>	<b>-333.3</b>
Credit	186.0	214.0	258.8	658.7
Debit	554.2	212.4	225.4	992.0
comprising: freight	-517.8	-174.1	-162.1	-854.0
Credit	33.1	33.8	58.9	125.7
Debit	550.9	207.9	220.9	979.7
<b>A.04. Travel</b>	<b>-1.2</b>	<b>10.8</b>	<b>21.7</b>	<b>31.3</b>
Credit	29.5	42.6	65.0	137.1
Debit	30.7	31.8	43.3	105.8
comprising: Business	-5.9	-3.9	-4.5	-14.4
comprising: Personal	4.8	14.7	26.2	45.7
<b>A.05. Construction</b>	<b>-0.1</b>	<b>-0.2</b>	<b>-0.5</b>	<b>-0.9</b>
Credit	0.0	0.0	0.0	0.0
Debit	0.1	0.2	0.5	0.9
<b>A.06. Insurance and Pensions</b>	<b>-64.7</b>	<b>-33.6</b>	<b>-44.9</b>	<b>-143.2</b>
Credit	3.7	4.1	8.1	15.8
Debit	68.4	37.6	53.0	159.1
<b>A.07. Financial Services</b>	<b>-5.3</b>	<b>-6.1</b>	<b>-7.1</b>	<b>-18.6</b>
Credit	0.0	0.1	0.0	0.1
Debit	5.3	6.2	7.2	18.7
<b>A.08. Telecommunications, Computer and Information Services</b>	<b>-25.3</b>	<b>-26.6</b>	<b>-24.4</b>	<b>-76.4</b>
Credit	4.3	4.1	3.8	12.2
Debit	29.6	30.8	28.2	88.6
comprising: Telecommunications	-7.3	-11.1	-5.1	-23.6
comprising: Computer	-17.7	-14.2	-17.8	-49.7
comprising: Information	-0.4	-1.2	-1.5	-3.0
<b>A.09. Research and Development</b>	<b>-2.4</b>	<b>-2.6</b>	<b>-1.6</b>	<b>-6.6</b>
Credit	0.0	0.0	0.0	0.0
Debit	2.4	2.6	1.6	6.6
<b>A.10. Consulting and Professional Management</b>	<b>-20.4</b>	<b>-18.8</b>	<b>-54.6</b>	<b>-93.8</b>
Credit	0.0	0.0	0.0	0.0
Debit	20.4	18.8	54.6	93.8
<b>A.11. Technical Assistance and Other Trading Services</b>	<b>-149.7</b>	<b>-116.9</b>	<b>-128.9</b>	<b>-395.5</b>
Credit	0.7	1.8	1.0	3.5
Debit	150.5	118.7	129.9	399.0
<b>A.12. Staff, Cultural and Recreational</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Credit	0.0	0.0	0.0	0.0
Debit	0.0	0.0	0.0	0.0
<b>A.13. Government goods and services n.i.e.</b>	<b>-26.5</b>	<b>-21.2</b>	<b>-19.9</b>	<b>-67.6</b>
Credit	0.0	0.0	0.0	0.0
Debit	26.5	21.2	19.9	67.6
<b>A.14. Other Services</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Credit	0.0	0.0	0.0	0.0
Debit	0.0	0.0	0.0	0.0

Compilation: BM



**Annex 5. Primary Income Balance 2021 (USD million)**

<b>Description: Detailed Presentation</b>	<b>Q1 21</b>	<b>Q2 21</b>	<b>Q3 21</b>	<b>Cumulative</b>
<b>B. Primary Income</b>	<b>-122.6</b>	<b>-78.7</b>	<b>-125.0</b>	<b>-326.3</b>
Credit	56.0	51.0	47.5	154.5
Debit	178.6	129.7	172.5	480.8
B.01. Employee Remuneration	13.0	12.9	14.7	40.6
Credit	44.1	39.4	39.0	122.5
Debit	31.1	26.5	24.3	81.9
B.02. Investment Income	-135.6	-91.6	-139.7	-366.9
Credit	11.8	11.6	8.6	32.0
Debit	147.5	103.2	148.2	398.9
Direct Investment	-44.6	-47.9	-81.3	-173.8
Credit	4.2	1.5	0.0	5.7
Debit	48.7	49.5	81.3	179.5
Portfolio Investment	0.1	1.6	1.8	3.5
Credit	0.1	1.6	1.8	3.5
Debit	0.0	0.0	0.0	0.0
Other Investments	-91.2	-45.3	-60.1	-196.6
Credit	7.6	8.5	6.8	22.8
Debit	98.8	53.7	66.9	219.4
comprising: Public Debt Interest	72.2	26.5	64.5	163.2
comprising: Private Debt Interest	26.5	27.2	2.4	56.1

Compilation: BM

**Annex 6. Primary Income Balance 2022 (USD million)**

<b>Description: Detailed Presentation</b>	<b>Q1 22</b>	<b>Q2 22</b>	<b>Q3 22</b>	<b>Cumulative</b>
<b>B. Primary Income</b>	<b>-117.8</b>	<b>-108.6</b>	<b>-181.6</b>	<b>-408.0</b>
Credit	44.2	41.7	37.5	123.4
Debit	162.1	150.3	219.0	531.4
B.01. Employee Remuneration	17.6	6.6	14.7	38.9
Credit	41.6	26.5	33.3	101.4
Debit	24.0	19.9	18.6	62.5
B.02. Investment Income	-135.4	-115.3	-196.3	-446.9
Credit	2.7	15.2	4.2	22.0
Debit	138.0	130.4	200.4	468.9
Direct Investment	-53.3	-81.5	-145.9	-280.7
Credit	7.0	7.3	0.0	14.2
Debit	60.3	88.7	145.9	294.9
Portfolio Investment	-15.5	-2.5	-8.1	-26.1
Credit	-15.5	-2.5	-8.1	-26.1
Debit	0.0	0.0	0.0	0.0
Other Investments	-66.5	-31.3	-42.4	-140.2
Credit	11.2	10.4	12.2	33.8
Debit	77.7	41.7	54.6	174.0
comprising: Public Debt Interest	65.4	22.5	30.9	118.8
comprising: Private Debt Interest	12.3	19.2	23.7	55.2

Compilation: BM

**Annex 7. Secondary Income Balance - 2021 (USD million)**

Description: Detailed Presentation	Q1 21	Q2 21	Q3 21	Cumulative
<b>4. Transfer Account Balance</b>	<b>72.6</b>	<b>194.6</b>	<b>221.3</b>	<b>488.5</b>
Credit	103.8	231.6	254.3	589.6
Debit	31.1	37.0	33.0	101.1
4.1. Central Government	-3.6	58.8	67.4	122.6
Credit	0.0	61.1	71.0	132.1
Debit	3.6	2.3	3.6	9.5
4.2. Other Sectors	76.2	135.9	153.9	365.9
Credit	103.8	170.5	183.3	457.5
Debit	27.5	34.6	29.4	91.6

Compilation: BM

**Annex 8. Secondary Income Balance - 2022 (USD million)**

Description: Detailed Presentation	Q1 22	Q2 22	Q3 22	Cumulative
<b>4. Transfer Account Balance</b>	<b>150.2</b>	<b>262.6</b>	<b>254.9</b>	<b>667.7</b>
Credit	176.4	286.9	281.7	745.0
Debit	26.2	24.3	26.8	77.3
4.1. Central Government	13.8	14.0	19.5	47.3
Credit	14.9	14.0	22.7	51.5
Debit	1.1	0.0	3.1	4.2
4.2. Other Sectors	136.4	248.6	235.4	620.4
Credit	161.6	272.9	259.0	693.5
Debit	25.1	24.3	23.6	73.1

Compilation: BM

**Annex 9. Capital Account 2021 (USD million)**

Description: Detailed Presentation	Q1 21	Q2 21	Q3 21	Cumulative
<b>D. Capital Account</b>	<b>27.1</b>	<b>6.7</b>	<b>13.0</b>	<b>46.8</b>
Credit	27.1	7.3	16.1	50.5
Debit	0.0	0.5	3.1	3.6
D.01. Gross Acquisition (DR)/ Sale (CR) of Non-Financial and Non-Produced Assets	0.0	0.0	0.0	0.0
Credit	0.0	0.0	0.0	0.0
Debit	0.0	0.0	0.0	0.0
D.02. Capital Transfers	27.1	6.7	13.0	46.8
Credit	27.1	7.3	16.1	50.5
Debit	0.0	0.5	3.1	3.6
D.02.1. Central Government	0.0	6.9	13.4	20.4
Credit	0.0	6.9	14.9	21.9
Debit	0.0	0.0	1.5	1.5
D.02.2. Financial, Non-Financial Institutions, Households and NPISH	27.1	-0.2	-0.4	26.5
Credit	27.1	0.3	1.2	28.6
Debit	0.0	0.5	1.6	2.1

Compilation: BM

**Annex 10. Capital Account 2022 (USD million)**

Description: Detailed Presentation	Q1 22	Q2 22	Q3 22	Cumulative
<b>D. Capital Account</b>	<b>37.6</b>	<b>1.1</b>	<b>10.0</b>	<b>48.7</b>
Credit	37.6	6.1	12.7	56.4
Debit	0.0	5.0	2.7	7.8
D.01. Gross Acquisition (DR)/ Sale (CR) of Non-Financial and Non-Produced Assets	0.0	0.0	0.0	0.0
Credit	0.0	0.0	0.0	0.0
Debit	0.0	0.0	0.0	0.0
D.02. Capital Transfers	37.6	1.1	10.0	48.7
Credit	37.6	6.1	12.7	56.4
Debit	0.0	5.0	2.7	7.8
D.02.1. Central Government	2.4	3.8	10.2	16.4
Credit	2.4	4.1	10.5	17.0
Debit	0.0	0.3	0.2	0.6
D.02.2. Financial, Non-Financial Institutions, Households and NPISH	35.1	-2.6	-0.2	32.3
Credit	35.2	2.0	2.3	39.4
Debit	0.0	4.7	2.5	7.2

Compilação: BM

**Annex 11. Financial Account 2021 (USD million) a/**

Description: Detailed Presentation	Q1 21	Q2 21	Q3 21	Cumulative
<b>6. Net Financial Account Flow</b>	<b>-727.7</b>	<b>-1,039.9</b>	<b>-782.4</b>	<b>-2,550.0</b>
6.1 Direct Investment: Assets	29.8	233.3	-58.3	204.8
6.2 Direct Investment: Liabilities	363.7	2,741.5	1,002.3	4,107.6
6.3 Portfolio Investment: Assets	11.0	0.4	2.1	13.5
6.3.1 Equity Fund Shares and Investments	0.1	0.4	2.2	2.6
6.3.2 Debt Securities	10.9	0.0	0.0	10.9
6.4 Portfolio Investment: Liabilities	0.0	32.0	-32.0	0.0
6.4.1 Equity Fund Shares and Investments	0.0	0.0	0.0	0.0
6.4.2 Debt Securities	0.0	32.0	-32.0	0.0
6.5 Financial Derivatives and Employee Stock Option: Net	0.0	0.1	0.0	0.1
6.5.1 Financial Derivatives and Employee Stock Options: Assets	0.0	0.0	0.0	0.0
6.5.2 Financial Derivatives and Employee Stock Options: Liabilities	0.0	-0.1	0.0	-0.1
6.6 Other investments: Assets	98.1	-81.7	925.9	942.3
6.6.1 Other Shares	0.0	0.0	0.0	0.0
6.6.2 Other Debt Instruments	98.1	-81.7	925.9	942.3
Central Bank	0.8	2.9	0.5	4.2
Deposit-Taking Institutions (other than the Central Bank)	-62.1	160.7	-66.4	32.3
Central Government	0.0	0.0	0.0	0.0
Other Sectors	159.4	-245.4	991.9	905.8
Other Financial Institutions	0.0	0.0	0.0	0.0
Non-financial institutions, households and NPISHs	0.0	-245.4	991.9	746.5
6.7 Other Investment: Liabilities	503.0	-1,581.5	681.7	-396.8
6.7.1 Other Shares	0.0	0.0	0.0	0.0
6.7.2 Allocation of SDRs	-2.5	1.0	304.9	303.4
6.7.3 Other Debt Instruments	505.5	-1,582.5	376.9	-700.2
Central Bank	0.0	4.4	-0.2	4.1
Deposit-Taking Institutions (other than the Central Bank)	25.1	14.9	-25.8	14.1
Central Government	-114.4	-33.8	-56.0	-204.1
Other Sectors	594.8	-1,568.0	458.9	-514.3
Other Financial Institutions	0.0	0.0	0.0	0.0
Non-financial institutions, households and NPISHs	0.0	-1,568.0	458.9	-1,109.0

a/ Excluding Exceptional Funding  
Compilation: BM

**Annex 12. Financial Account 2022 (USD million) a/**

<b>Description: Detailed Presentation</b>	<b>Q1 22</b>	<b>Q2 22</b>	<b>Q3 22</b>	<b>Cumulative</b>
<b>6. Net Financial Account Flow</b>	<b>-4,817.2</b>	<b>-102.3</b>	<b>84.9</b>	<b>-4,834.5</b>
6.1 Direct Investment: Assets	16.5	284.8	204.3	505.7
6.2 Direct Investment: Liabilities	1,403.2	443.7	311.2	2,158.0
6.3 Portfolio Investment: Assets	-0.3	0.2	0.0	-0.1
6.3.1 Equity Fund Shares and Investments	-0.3	0.3	0.0	0.0
6.3.2 Debt Securities	0.0	0.0	0.0	-0.1
6.4 Portfolio Investment: Liabilities	0.0	0.0	0.0	0.0
6.4.1 Equity Fund Shares and Investments	0.0	0.0	0.0	0.0
6.4.2 Debt Securities	0.0	0.0	0.0	0.0
6.5 Financial Derivatives and Employee Stock Option: Net	0.0	-5.0	0.0	-5.0
6.5.1 Financial Derivatives and Employee Stock Options: Assets	0.0	0.0	0.0	0.0
6.5.2 Financial Derivatives and Employee Stock Options: Liabilities	0.0	5.0	0.0	5.0
6.6 Other investments: Assets	-2,563.5	1,375.8	902.0	-285.7
6.6.1 Other Shares	0.0	0.0	0.0	0.0
6.6.2 Other Debt Instruments	-2,563.5	1,375.8	902.0	-285.7
Central Bank	13.7	-15.2	-1.4	-2.9
Deposit-Taking Institutions (other than the Central Bank)	159.5	19.5	-247.3	-68.2
Central Government	0.0	0.0	0.0	0.0
Other Sectors	-2,736.7	1,371.4	1,150.7	-214.6
Other Financial Institutions	0.0	0.0	0.0	0.0
Non-financial institutions, households and NPISHs	-2,736.7	1,371.4	1,150.7	-214.6
6.7 Other Investment: Liabilities	866.7	1,314.5	710.1	2,891.3
6.7.1 Other Shares	0.0	0.0	0.0	0.0
6.7.2 Allocation of SDRs	-5.6	-17.8	-15.6	-39.1
6.7.3 Other Debt Instruments	872.4	1,332.3	725.8	2,930.4
Central Bank	1.1	4.0	-0.3	4.8
Deposit-Taking Institutions (other than the Central Bank)	-19.1	223.1	-211.6	-7.6
Central Government	-63.8	-33.3	-84.6	-181.8
Other Sectors	954.2	1,138.5	1,022.3	3,115.0
Other Financial Institutions	0.0	0.0	0.0	0.0
Non-financial institutions, households and NPISHs	954.2	1,138.5	1,022.3	3,115.0

a/ Excluding Exceptional Funding  
 Compilation: BM

**Annex 13. BoP Financing Account 2021 (USD million)**

<b>Description: Detailed Presentation</b>	<b>Q1 21</b>	<b>Q2 21</b>	<b>Q3 21</b>	<b>Cumulative</b>
<b>7. Net Financial Account Flow</b>	<b>-108.4</b>	<b>-238.0</b>	<b>17.5</b>	<b>-328.8</b>
7.1. Reserve assets	42.2	-250.9	16.6	-192.1
7.1.1. Monetary Gold	-26.2	8.9	-2.7	-20.0
7.1.2. Special Drawing Rights	-0.1	0.0	306.7	306.6
7.1.3. Reserves Position in the IMF	0.0	0.0	0.0	0.0
7.1.4. Foreign Currency	68.5	-259.9	-287.4	-478.7
Currency and Deposits	99.0	-281.1	-299.7	-481.8
Securities	-30.4	21.2	12.4	3.1
7.1.5. Other Assets	0.0	0.0	0.0	0.0
7.2. Use of IMF Loans and Credits	-1.3	-13.0	-0.8	-15.1
7.3. Exceptional Funding	151.9	0.0	0.0	151.9

Compilation: BM

**Annex 14. BoP Financing Account 2022 (USD million)**

<b>Description: Detailed Presentation</b>	<b>Q1 22</b>	<b>Q2 22</b>	<b>Q3 22</b>	<b>Cumulative</b>
<b>7. Net Financial Account Flow</b>	<b>-206.9</b>	<b>-102.6</b>	<b>-477.2</b>	<b>-786.7</b>
7.1. Reserve assets	-207.6	-117.2	-478.6	-803.3
7.1.1. Monetary Gold	-188.5	52.4	-83.7	-219.7
7.1.2. Special Drawing Rights	-3.8	-24.8	-149.8	-178.4
7.1.3. Reserves Position in the IMF	0.0	0.0	0.0	0.0
7.1.4. Foreign Currency	-15.2	-144.9	-445.5	-605.6
Currency and Deposits	-4.1	-130.2	-526.3	-660.6
Securities	-11.1	-14.7	80.8	55.0
7.1.5. Other Assets	0.0	0.0	0.0	0.0
7.2. Use of IMF Loans and Credits	-0.7	-14.6	-1.4	-16.7
7.3. Exceptional Funding	0.0	0.0	0.0	0.0

Compilation: BM

**Annex 15. Exports of Goods 2021 (USD million)**

<b>Description</b>	<b>Q1 21</b>	<b>Q2 21</b>	<b>Q3 21</b>	<b>Cumulative</b>
<b>Exports of Goods - FOB</b>	<b>939.6</b>	<b>1,108.7</b>	<b>1,554.4</b>	<b>3,602.7</b>
<b>1. Agricultural Products</b>	<b>58.3</b>	<b>42.3</b>	<b>142.2</b>	<b>242.8</b>
1.1 Tobacco	21.1	3.5	58.0	82.5
1.2 Vegetables	2.0	14.5	66.5	83.0
1.3 Cotton	4.0	2.5	3.0	9.5
1.4 Peanuts	0.0	0.1	1.0	1.2
1.5 Cashew Nuts	20.2	2.3	0.0	22.5
1.6 Various Fruits	11.1	19.3	13.7	44.1
Comprising: Banana	8.5	8.2	7.4	24.1
<b>2. Processing Industry</b>	<b>326.7</b>	<b>355.7</b>	<b>364.7</b>	<b>1,047.1</b>
2.1 Aluminum Bars	269.8	292.8	294.9	857.5
2.2 Aluminum Cables	25.8	31.4	39.1	96.2
2.3 Sugar	12.3	9.6	12.1	34.0
2.4 Cashew Kernels	5.2	5.4	4.5	15.1
2.5 Sunflower, Safflower or Cotton Oil	4.7	6.2	5.8	16.8
2.6 Alcoholic Beverages and Vinegars	0.0	0.0	0.0	0.0
2.7 Wigs and Similar Items	8.9	10.4	8.2	27.5
<b>3. Mining Industry</b>	<b>306.7</b>	<b>434.9</b>	<b>626.3</b>	<b>1,367.9</b>
3.1 Rubies, Sapphires and Emeralds	0.0	58.9	0.0	58.9
3.2 Heavy Sands	103.4	82.1	127.1	312.5
3.3 Mineral Coal	153.5	228.4	422.2	804.1
3.4 Natural Gas	49.8	65.4	77.0	192.3
<b>4. Other Commodities</b>	<b>15.8</b>	<b>32.9</b>	<b>34.0</b>	<b>82.7</b>
4.1 Raw Wood	0.0	2.4	1.9	4.3
4.2 Sawn Wood	2.2	2.6	3.7	8.6
4.3 Prawn	1.9	16.1	14.3	32.2
4.4 Capital Goods	5.6	6.8	10.4	22.7
4.5 Re-exports and Bunkers	6.1	5.0	3.8	15.0
<b>5. Electricity</b>	<b>129.2</b>	<b>115.5</b>	<b>183.4</b>	<b>428.1</b>
<b>6. Miscellaneous Products</b>	<b>102.8</b>	<b>127.5</b>	<b>203.8</b>	<b>434.1</b>
<i>Notes:</i>				
<b>Mega projects</b>	<b>705.7</b>	<b>784.3</b>	<b>1,104.6</b>	<b>2,594.6</b>
<b>Excluding Mega Projects</b>	<b>233.9</b>	<b>324.4</b>	<b>449.8</b>	<b>1,008.1</b>

Compilation: BM

**Annex 16. Exports of Goods 2022 (USD million)**

<b>Description</b>	<b>Q1 22</b>	<b>Q2 22</b>	<b>Q3 22</b>	<b>Cumulative</b>
<b>Exports of Goods - FOB</b>	<b>1,689.3</b>	<b>2,163.6</b>	<b>2,205.2</b>	<b>6,058.1</b>
<b>1. Agricultural Products</b>	<b>132.7</b>	<b>55.5</b>	<b>134.5</b>	<b>322.7</b>
1.1 Tobacco	23.5	0.5	42.5	66.4
1.2 Vegetables	37.6	10.5	42.0	90.1
1.3 Cotton	13.5	7.6	6.0	27.1
1.4 Peanuts	0.8	9.0	29.8	39.5
1.5 Cashew Nuts	43.4	5.0	2.2	50.6
1.6 Various Fruits	13.9	23.0	12.1	49.0
Comprising: Banana	8.5	8.2	7.4	24.1
<b>2. Processing Industry</b>	<b>471.8</b>	<b>628.6</b>	<b>453.2</b>	<b>1,553.7</b>
2.1 Aluminum Bars	396.0	550.0	377.1	1,323.2
2.2 Aluminum Cables	40.5	46.6	33.3	120.5
2.3 Sugar	13.8	6.7	19.3	39.7
2.4 Cashew Kernels	5.0	5.8	6.3	17.1
2.5 Sunflower, Safflower or Cotton Oil	6.5	10.2	7.0	23.7
2.6 Alcoholic Beverages and Vinegars	0.0	0.0	0.0	0.0
2.7 Wigs and Similar Items	9.9	9.4	10.2	29.5
<b>3. Mining Industry</b>	<b>747.2</b>	<b>1,104.2</b>	<b>1,130.3</b>	<b>2,981.7</b>
3.1 Rubies, Sapphires and Emeralds	0.0	95.6	23.4	119.0
3.2 Heavy Sands	117.5	93.6	153.5	364.6
3.3 Mineral Coal	540.7	817.4	824.2	2,182.2
3.4 Natural Gas	89.0	97.6	129.3	315.9
<b>4. Other Commodities</b>	<b>31.0</b>	<b>88.5</b>	<b>117.4</b>	<b>236.9</b>
4.1 Raw Wood	0.0	2.5	2.7	5.3
4.2 Sawn Wood	4.3	4.7	2.2	11.2
4.3 Prawn	3.3	11.4	13.6	28.4
4.4 Capital Goods	9.9	18.5	6.3	34.7
4.5 Re-exports and Bunkers	13.5	51.4	92.5	157.3
<b>5. Electricity</b>	<b>124.9</b>	<b>128.9</b>	<b>131.2</b>	<b>385.1</b>
<b>6. Miscellaneous Products</b>	<b>181.7</b>	<b>157.9</b>	<b>238.5</b>	<b>578.1</b>
<i>Notes:</i>				
<b>Mega projects</b>	<b>1,268.1</b>	<b>1,687.5</b>	<b>1,615.3</b>	<b>4,570.9</b>
<b>Excluding Mega Projects</b>	<b>421.2</b>	<b>476.2</b>	<b>589.9</b>	<b>1,487.2</b>

Compilation: BM

**Annex 17. Imports of Goods 2021 (USD million)**

<b>Description</b>	<b>Q1 21</b>	<b>Q2 21</b>	<b>Q3 21</b>	<b>Cumulative</b>
<b>Imports of Goods - FOB</b>	<b>1,542.6</b>	<b>1,958.5</b>	<b>2,039.2</b>	<b>5,540.3</b>
<b>1. Consumer Goods</b>	<b>435.0</b>	<b>457.9</b>	<b>533.8</b>	<b>1,426.6</b>
1.1 Rice	91.2	69.1	56.3	216.6
1.2 Wheat	59.1	47.7	39.9	146.6
1.3 Sugar	0.2	0.2	0.2	0.7
1.4 Cooking Oil	56.9	59.4	88.4	204.7
1.5 Poultry Meat and Offal	7.7	7.8	10.9	26.4
1.6 Vegetables and Legumes	5.0	5.9	6.7	17.6
1.7 Fruit Juices	3.8	3.5	3.9	11.3
1.8 Milk and Dairy Products, Eggs, Natural Honey	11.1	14.4	13.3	38.8
1.9 Beer and Other Alcoholic Beverages	5.5	6.5	7.6	19.6
1.10 Footwear	4.5	6.0	8.1	18.6
1.11 Books, Newspapers and Others in the Printing Industry	9.3	2.9	6.0	18.3
1.12 Paper and Paperboard	15.2	15.8	19.2	50.2
1.13 Cars	62.9	84.5	107.1	254.6
1.14 Car Accessories	8.2	9.4	10.9	28.4
1.15 New Rubber Tires	10.7	10.3	12.0	33.0
1.16 Processed Wood	5.2	9.4	9.9	24.4
1.17 Medicine and Reagents	59.8	83.3	109.7	252.7
1.18 Furniture and Medical and Surgical Equipment (indt. and medical devices)	15.7	18.7	20.7	55.0
1.20 Soaps and Cleaning Products	3.1	3.0	2.9	9.0
<b>2. Intermediate Goods</b>	<b>480.3</b>	<b>735.2</b>	<b>682.7</b>	<b>1,898.2</b>
2.1 Fuels	153.8	212.6	240.2	606.5
2.1.1 Diesel	95.2	133.1	158.6	386.9
2.1.2 Gasoline	39.3	59.7	56.9	155.9
2.1.3 Jet	5.7	4.8	10.1	20.6
2.1.4 LPG	8.1	9.8	5.4	23.3
2.1.5 Lamp Oil	5.4	5.1	9.3	19.8
2.2 Electricity	59.4	65.0	66.9	191.3
2.3 Crude Aluminum	84.4	103.3	94.6	282.3
2.4 Construction Material (Excl. Cement)	150.1	294.0	210.0	654.1
2.5 Oil and Lubricants	0.0	0.0	0.0	0.0
2.6 Fertilizers	8.9	27.4	40.3	76.6
2.7 Cement	17.4	21.0	19.6	58.0
2.8 Petroleum Tars and Bitumen	6.3	11.9	11.1	29.3
<b>3. Capital Goods</b>	<b>277.0</b>	<b>298.8</b>	<b>308.8</b>	<b>884.5</b>
3.1 Machinery	268.2	278.7	287.3	834.2
3.2 Tractors and Semi-Trailers	8.8	20.1	21.4	50.3
<b>4. Miscellaneous Products</b>	<b>350.3</b>	<b>466.6</b>	<b>514.0</b>	<b>1,330.9</b>
<i>Note:</i>				
<b>Mega projects</b>	<b>126.2</b>	<b>186.3</b>	<b>237.8</b>	<b>550.3</b>
<b>Excluding Mega Projects</b>	<b>1,416.4</b>	<b>1,772.2</b>	<b>1,801.4</b>	<b>4,990.0</b>

Compilation: BM



**Annex 18. Imports of Goods 2022 (USD million)**

<b>Description</b>	<b>Q1 22</b>	<b>Q2 22</b>	<b>Q3 22</b>	<b>Cumulative</b>
<b>Imports of Goods - FOB</b>	<b>6,120.6</b>	<b>2,309.7</b>	<b>2,455.0</b>	<b>10,885.3</b>
<b>1. Consumer Goods</b>	<b>462.8</b>	<b>500.5</b>	<b>537.5</b>	<b>1,500.8</b>
1.1 Rice	56.7	58.6	72.2	187.4
1.2 Wheat	56.2	65.8	38.2	160.2
1.3 Sugar	0.0	0.2	0.2	0.4
1.4 Cooking Oil	74.7	70.7	96.8	242.2
1.5 Poultry Meat and Offal	6.6	5.9	15.9	28.3
1.6 Vegetables and Legumes	5.4	5.3	6.7	17.5
1.7 Fruit Juices	4.0	3.8	4.0	11.8
1.8 Milk and Dairy Products, Eggs, Natural Honey	11.9	12.4	12.2	36.5
1.9 Beer and Other Alcoholic Beverages	7.5	7.5	12.9	27.9
1.10 Footwear	5.8	4.7	9.9	20.4
1.11 Books, Newspapers and Others in the Printing Industry	5.3	10.5	7.5	23.3
1.12 Paper and Paperboard	17.8	16.8	22.8	57.4
1.13 Cars	88.8	89.6	84.9	263.3
1.14 Car Accessories	11.3	10.3	12.8	34.4
1.15 New Rubber Tires	14.8	9.8	19.9	44.5
1.16 Processed Wood	6.2	4.8	4.3	15.4
1.17 Medicine and Reagents	63.0	93.4	84.5	240.9
1.18 Furniture and Medical and Surgical Equipment (indt. and medical devices)	24.2	28.9	28.9	82.0
1.20 Soaps and Cleaning Products	2.5	1.5	3.0	7.0
<b>2. Intermediate Goods</b>	<b>645.3</b>	<b>1,059.1</b>	<b>1,038.1</b>	<b>2,742.6</b>
2.1 Fuels	246.5	578.2	616.2	1,440.9
2.1.1 Diesel	149.2	412.3	431.0	992.5
2.1.2 Gasoline	68.2	112.9	118.2	299.2
2.1.3 Jet	10.8	19.1	27.8	57.7
2.1.4 LPG	8.2	14.5	8.5	31.2
2.1.5 Lamp Oil	10.2	19.3	30.8	60.2
2.2 Electricity	62.2	47.2	46.4	155.7
2.3 Crude Aluminum	126.8	168.1	88.4	383.4
2.4 Construction Material (Excl. Cement)	152.4	148.4	185.5	486.3
2.5 Oil and Lubricants	0.0	0.0	0.0	0.0
2.6 Fertilizers	10.9	79.3	44.4	134.5
2.7 Cement	12.0	9.7	14.7	36.4
2.8 Petroleum Tars and Bitumen	34.6	28.2	42.5	105.3
<b>3. Capital Goods</b>	<b>4,560.8</b>	<b>280.4</b>	<b>341.1</b>	<b>5,182.3</b>
3.1 Machinery	4,542.9	259.6	318.4	5,120.9
3.2 Tractors and Semi-Trailers	17.9	20.8	22.7	61.4
<b>4. Miscellaneous Products</b>	<b>451.7</b>	<b>469.7</b>	<b>538.2</b>	<b>1,459.6</b>
<i>Note:</i>				
<b>Mega projects</b>	<b>4,702.1</b>	<b>300.0</b>	<b>224.3</b>	<b>5,226.3</b>
<b>Excluding Mega Projects</b>	<b>1,418.5</b>	<b>2,009.7</b>	<b>2,230.7</b>	<b>5,658.9</b>

Compilation: BM

