

Currency switch arouses fears

People living in remote rural areas of Mozambique or working outside their country fear they may lose large amounts of money during this week's changeover to Maputo's new currency.

Authorities have given the nation three days, from Monday this week, to exchange their old escudos for the new metical, which has the same value.

One Mozambican working in Johannesburg said yesterday: "We used to buy Mozambique escudos to send to our families and now we have been left with large amounts of this money, which now has no value whatsoever — not after today anyway.

"The main victims are the miners who are working here, who still have escudos in Mozambique and who used to exchange their rands for Mozambique escudos at favourable rates."

Mozambique officials have given no indication so far that the deadline will be extended.

Drastic measures are being taken however to prevent the illegal export of the new currency.

All people leaving the country intending to return may take only 500 meticals and these may not be "exchanged" outside the country.