

Bank Announces Metical Devalued by 4 Percent

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[Text] Today the Bank of Mozambique announced a 4 percent devaluation in Mozambique's national currency, the metical. Thus the value of the U.S. dollar increases from 620 to 645 meticals. This is the sixth time that the metical has been devalued since the economic rehabilitation program was introduced in January 1987.