

AED 8/2/1989

## MOZAMBIQUE

● A 2.8 per cent devaluation of the metical — to \$1 = MM 663, from \$1 = MM 645 — was announced by Banco de Mocambique (central bank) on 8 February. The move, the seventh downward adjustment since January 1987, is part of government efforts to restore value to the currency and maintain export competitiveness. The last devaluation was in mid-January (AED 20:1:89).

TERRA & MOBI