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The Aliança Nacional para um Moçambique Livre e Autónomo (Anamola) opposition party holds its first national convention during which it affirms its founder, former presidential candidate Venancio Mondlane, as the party president. This conference further cements Anamola as a functioning party and the most significant opposition force in Mozambique. Associação Moçambicana de Bancos (AMB) (Mozambican banking association) keeps the benchmark interest rate unchanged at 15.5%. The Câmara de Minas de Moçambique (CMM) (Mozambican chamber of mines) raises concerns about the recent amendments to the country's mining law, which mandate that the state holds a 15% stake in all mining and mineral processing projects. Ahlu Sunnah wa Jama'ah (ASWJ) militant group ambushes a military-escorted convoy travelling along the N380 highway in Cabo Delgado Province.

Venancio Mondlane affirmed as Anamola leader

Party delegates formally elected former presidential candidate and the founder of the **Aliança Nacional para um Moçambique Livre e Autónomo (Anamola)** opposition party, **Venancio Mondlane**, as the party's president at its first national convention on 22 June. The Anamola party conference was held in **Nampula City** (in the eponymous province) from 20 to 22 June and was attended by 400 delegates and 50 guests. Mondlane ran unopposed as party leader and, according to party officials, was elected with 95% of the delegate votes. Anamola officials did not clarify whether the remaining 5% of votes were spoilt, incorrectly cast, or even protest ballots.

Mondlane's re-election was unsurprising; he is the founder of Anamola and the political force within the party. For all intents and purposes, Anamola is Mondlane's political project and the vehicle for his personal ambitions. The opposition leader initially sought to be president of **Resistência Nacional Moçambicana (Renamo)**, Mozambique's oldest opposition party, in 2024 but party officials allied to Renamo leader **Ossufo Momade** barred him from contesting the leadership convention. Consequently, Mondlane elected to contest the October 2024 election as an independent candidate. He ultimately allied with **Partido Otimista pelo Desenvolvimento de Moçambique (Podemos)**, an opposition party in that election, and in return for Podemos' endorsement, Mondlane would encourage his supporters to support that party in the parliamentary and provincial legislative elections. As a consequence of this partnership, Podemos went from being a party without representation to the largest political party in Mozambique. However, Mondlane and Podemos would eventually break ties over the latter's decision to take up its legislative seats despite Mondlane's refusal to accept the election results *(see ARC Briefing Mozambique Feb 2025)*. This led Mondlane to form his own party over which he would have virtual complete control; in April 2025 he announced the creation of Anamola *(see ARC Briefing Mozambique Apr 2025)*

Over the past year, Mondlane and his allies have set about building Anamola into a viable political project, establishing offices, provincial operations, and internal party institutions. Such an organisational structure is essential if Mondlane wants the party to perform well in the upcoming 2028 municipal elections and position him to contest the 2029 presidential election. The 20-22 June national convention was an essential step in this process; it affirmed Mondlane as the party's leader and enabled delegates to formally adopt the party's internal constitutional, ideological and policy positions. Importantly, this conference ensured that Anamola was in full compliance with Mozambican political party regulations.

Anamola also used its national convention as an opportunity to display its growing presence and Mondlane's continued popularity among opposition supporters. Mondlane was greeted by hundreds of supporters upon his arrival in Nampula city on 18 June, which essentially led to an impromptu rally outside the airport, causing localised travel disruptions. Police eventually forcibly dispersed this gathering using tear gas, injuring four Mondlane supporters.

Mondlane's clear popularity means that Anamola is, in practice, Mozambique's largest opposition party and the entity that the ruling party **Frente de Libertação de Moçambique (Frelimo)** views as its most significant political threat. The convention also underscored the extent to which the party has displaced Renamo as the true opposition force in Mozambique. Nampula was historically a Renamo stronghold, but the widespread public displays of support for Mondlane indicate that most of this support has defected to Anamola.

Banks hold interest rates amid rising inflation

The **Associação Moçambicana de Bancos (AMB)** (Mozambican banking association) announced on 30 June that its benchmark interest rate would remain unchanged at 15.5% after the central bank, **Banco de Moçambique (BdM),** similarly kept its main monetary policy rate at 9.25% in May. The BdM and AMM have elected to maintain interest rates as a cautious approach to the prospect of continued increases in inflation in the coming months.

Consumer price inflation has increased by nearly 4.5% since the start of the year; inflation was 3.04% in January and was estimated to be 7.51% in June. This increase has primarily been driven by rising fuel and food price inflation caused by the externalities of the war in the **Persian Gulf**. Higher fuel prices have both led to supply constraints in Mozambique and exacerbated the country's perennial foreign exchange challenges, compounding the inflationary pressure on the domestic economy.

The tenuous ceasefire between the **United States (US)** and **Iran** has effectively collapsed, and as of 13 July, bombing had resumed in the region, and Iran was seeking to once again shut down traffic through the **Strait of Hormuz**. This has effectively ended any relief for global energy and fertiliser markets. As such, Mozambique will continue to experience inflationary pressure related to this conflict.

If consumer price inflation rises any further, the BdM will likely increase its interest rate, which will almost certainly trigger the AMM to hike its benchmark rate. The BdM has a hawkish approach to inflation targeting and will want to prevent inflation surging much further.

Mining chamber raises concerns about new law

The **Câmara de Minas de Moçambique (CMM)** (Mozambique chamber of mines) on 18 June raised concerns about the recent amendments to the country's mining law including that new ownership requirements included in the amended law could discourage new investment in the sector.

President **Daniel Chapo** (2025-present) promulgated the amended law on 4 June, which strengthens the government's control and influence over this key economic sector. The most noteworthy aspect of the law (which was passed by the legislature in May) is that it mandates a 15% state ownership stake in all mining and mineral processing ventures. This is intended to ensure that the government has greater influence over the management of the country's critical resources and that the state accrues greater benefit from the sector. Mozambique believes that its mining sector could experience a boom in the coming years due to the country's strong critical mineral and metal resources, most notably in battery minerals such as graphite.

It should be noted that similar regulations exist for the oil and gas sector, where the state-owned hydrocarbons company, **Empresa Nacional de Hidrocarbonetos (ENH)**, holds the country's stake in all oil and gas projects. Accordingly, the new mining regulations call for the creation of a new state-owned mining company called **Empresa Nacional de Minas (ENM)**.

The new regulations have caused some uncertainty in the sector, particularly as it remains unclear whether existing projects or those in the initial planning stages will be impacted or if the new 15% state ownership requirement only applies to future projects. This uncertainty justifies CMM's concerns over the short-to-medium term, as foreign investors will likely suspend plans for new projects or to increase their commitments to existing mines until there is greater clarity.

However, the new law should not deter increased mining investment in the long run if the government can provide regulatory clarity and certainty. The requirement that ENH be party to all gas and oil projects has not meaningfully deterred investment in that sector. Greater threats to investment in the mining sector are the poor security conditions in the resource-rich **Cabo Delgado Province**, insufficient infrastructure, and Mozambique's often difficult and bureaucratic operating environment. If the government ensures that the ENM has the necessary capital to honour its obligations as a minority partner, the new law should not deter prospective investors who were willing to pursue opportunities in Mozambique despite the other operational challenges.

Insurgents attack convoy on key roadway

Ahlu Sunnah wa Jama'ah (ASWJ) (also known as **Islamic State-Mozambique**) militants ambushed a military-escorted convoy travelling along the **N380** highway in Cabo Delgado on 2 July, briefly seizing six people before **Rwandan Defence Force (RDF)** troops rescued them. The armed insurgents attacked the convoy while it was travelling on the roadway between the province's towns of **Antadora** and **Chitunda**.

This incident underscored ASWJ's confidence and its willingness to directly engage with military forces. It also confirms the danger of road travel through Cabo Delgado. The N380 is a major roadway in the province; it is the main north-south roadway in the province and helps connect the provincial capital **Pemba** to **Palma**, where the bulk of the province's natural gas industry is located. ASWJ's ability and willingness to target vehicles travelling along the highway, including those under military escort, presents a serious threat to operators in the province, including those in the mining and energy sectors.

ASWJ's insurgency is in its ninth year and shows no sign of abating. Although the militant group is measurably weaker compared to its peak in 2020/21, the group retains the ability to carry out attacks across much of the province. However, the group's expansion outside of its main strongholds in the province's northeastern districts over the past two years, coupled with its growing use of improvised explosive devices (IEDs), indicates that the security environment is unlikely to improve over the foreseeable future.

Planner

31 Aug 2026 – 6 Sep 2026 **Maputo (Mozambique) Feira Internacional de Maputo 2026 (FACIM)** (Maputo international fair)

2028 **(Mozambique)** Municipal elections

2029 **(Mozambique)** Presidential elections

Chronology

9 Jul 2026 **Maputo (Mozambique)** *Anadolu Ajansi*. **Russian** foreign minister **Sergey Lavrov** conducts a working visit to Mozambique during which he holds a meeting with President **Daniel Chapo** and foreign minister **Maria Manuela dos Santos Lucas**;

8 Jul 2026 **Maputo (Mozambique)** *AIM*. The government's **Medium-Term Fiscal Scenario 2027–2029** forecasts economic growth of 4.9% in 2027 driven by increased LNG exports;

7 Jul 2026 **Maputo (Mozambique)** *AIM*. The **World Food Programme (WFP)** reveals that it assisted 427,000 people in Mozambique in the months of April and May alone;

6 Jul 2026 **Maputo (Mozambique)** *AIM*. President **Daniel Chapo** claims that the **European Union (EU)** will contribute funding to the **Rwandan Defence Force (RDF)** deployment in **Cabo Delgado**, marking a reversal of the EU's initial position to end its support;

6 Jul 2026 **Maputo (Mozambique)** *AIM*. The **United Nations High Commissioner for Refugees (UNHCR)** reports insurgents have displaced at least 609,000 people in northern Mozambique since the start of May 2025;

2 Jul 2026 **Dar es Salaam (Tanzania)** *AIM*. President **Daniel Chapo** begins a three-day working visit to Tanzania during which he meets his Tanzanian counterpart, **Samia Suluhu Hassan**;

1 Jul 2026 **Maputo (Mozambique)** *AIM*. **French** energy giant, **TotalEnergies**, issues a public tender for a 7.1MW photovoltaic solar power plant at its **Mozambique LNG** project in **Cabo Delgado Province**;

25 Jun 2026 **Maputo (Mozambique)** *Channel Africa*. Mozambique commemorates its 51st independence anniversary;

23 Jun 2026 **Maputo (Mozambique)** *AIM*. The **World Bank** approves $250m in funding support for infrastructure development projects in the northern provinces of **Cabo Delgado**, **Nampula**, and **Niassa**;

23 Jun 2026 **Maputo (Mozambique)** *AIM*. Reports allege that Mozambican security forces have committed assaults and arbitrary detentions in **Mocimboa da Praia (Cabo Delgado Province)**;

22 Jun 2026 **Maputo (Mozambique)** *Zitamar*. Insurgents attack a Mozambican military position in the **Namabo** area of **Cabo Delgado Province**'s **Macomia** district, killing at least five soldiers;

19 Jun 2026 **Pretoria (South Africa)** *Defence Web*. Defence minister **Cristóvão Chume** meets with his South African counterpart **Angie Motshekga** in Pretoria, during which they pledge to deepen defence ties, while Motshekga confirms that South Africa would extend its **Operation Copper** maritime security deployment in the Mozambique Channel;

18 Jun 2026 **Maputo (Mozambique)** *Zitamar*. An estimated nine sailors die when a Mozambican naval vessel sinks off the coast of **Cabo Delgado Province**, near the **Matemo** and **Ibo** islands;

18 Jun 2026 **Luanda (Angola)** *AIM*. President **Daniel Chapo** meets with his Angolan counterpart **Joao Lourenco** on the sidelines of the **Global Tourism Forum/Angola Investment Summit** in Luanda;

17 Jun 2026 **Maputo (Mozambique)** *AIM*. Two people are killed during clashes between police and illegal miners in the **Nsewe** region of **Cabo Delgado Province**'s **Montepuez** district;

17 Jun 2026 **Maputo (Mozambique)** *AIM*. President **Daniel Chapo** meets with the director-general of **ExxonMobil Mozambique**, **Johanna Boothey**, who updates the president on the status of the **United States (US)** energy giant's LNG projects in **Cabo Delgado Province**;

16 Jun 2026 **Maputo (Mozambique)** *Club of Mozambique*. **Banco de Moçambique (BdM)** (central bank) governor **Rogerio Zandamela** confirms that the central bank is preparing draft regulations for the use of artificial intelligence (AI) in the country's financial system.

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