

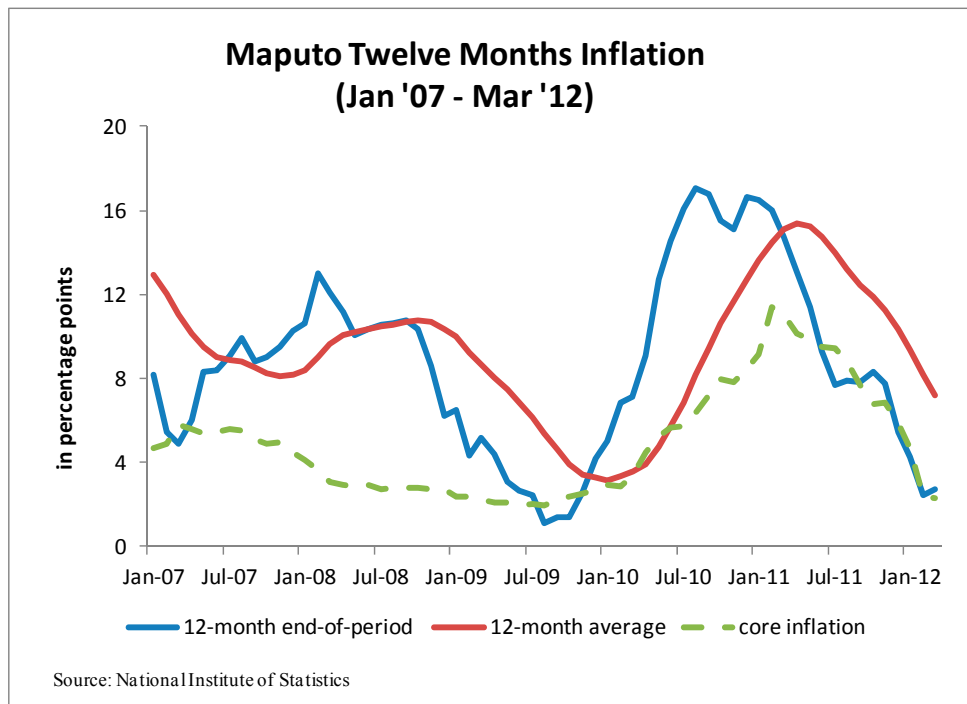


Office of the Resident Representative
Maputo - Mozambique

Maputo headline inflation – March 2012

Main facts:

- The Maputo headline inflation gained 0.3 percent in March. This result has marginally pushed up the annual end of period figure to 2.7 percent, although the overall down side trend continues to dominate. Average inflation dropped by 1 percentage point to 7.2 percent and core inflation also came further down by a decimal to 2.3 percent.
- Seasonal effects caused total prices to be almost entirely driven by increases in food prices, particularly tomatoes and peanuts.
- Core inflation¹ came further down by a decimal to 2.3 percent.



¹ This core inflation measures excludes food, energy and fuels consumption from the total inflation.

- Pictured below is the accumulated contribution of product categories to total price increases in March this year:

Product categories with major contribution to total price increases in March 2012

Item	Contribution (in %)	Trend (month-on-month)
Food items and non-alcoholic beverages	0.34	↑
Alcoholic beverages and tobacco	0.00	-
Clothing and footwear	0.02	↓
Housing and utilities**	-0.11	↓
Household goods and services	-0.01	↑
Health expenses	0.01	↑
Transport	0.01	↑
Communications	0.00	-
Leisure, entertainment and culture	-0.01	-
Education expenses	0.00	↑
Restaurants, hotels and cafes	0.02	↑
Miscellaneous goods and services	0.01	-
Total	0.27	↑

* Water, electricity, gas and other energy sources.