

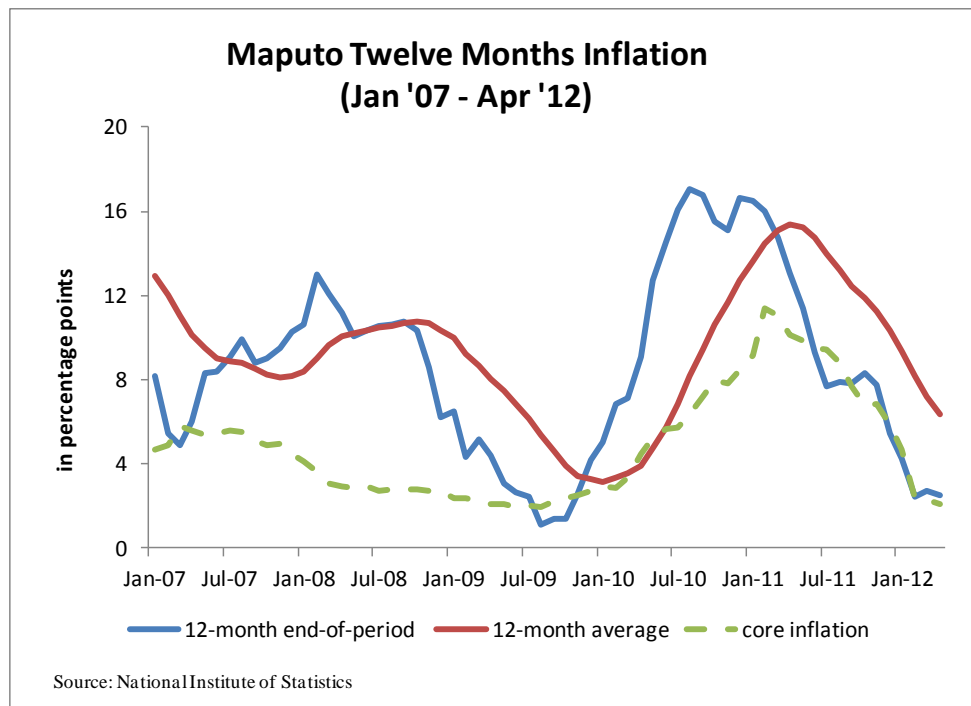


Office of the Resident Representative  
Maputo - Mozambique

## Maputo headline inflation – April 2012

### Main facts:

- The inflation rate in April remained again near zero (-0.1 percent), repeating a seasonal pattern of stability that is well-known at this time of the year. This result brings the end of period and average further down to 2.5 and 6.4 percent, respectively. The accumulated inflation through April reached 0.6 percent, against 3.4 percent recorded in the same period last year.
- Food items continued to steer global inflation to the downside, although non-food inflation also turns out to be an important explanatory factor.
- Core inflation<sup>1</sup> further slipped to 2.1 percent, coming from previous 2.3 percent.



<sup>1</sup> 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 April this year:

**Product categories with major contribution to total  
price increases in April 2012**

| <b>Item</b>                            | <b>Contribution</b> | <b>Trend</b> |
|--|---------------------|--------------|
| Food items and non-alcoholic beverages | -0.14               | ↓            |
| Alcoholic beverages and tobacco        | 0.00                | -            |
| Clothing and footwear                  | 0.04                | ↑            |
| Housing and utilities**                | 0.05                | ↑            |
| Household goods and services           | 0.00                | ↑            |
| Health expenses                        | -0.01               | ↓            |
| Transport                              | -0.06               | ↓            |
| Communications                         | 0.02                | ↑            |
| Leisure, entertainment and culture     | -0.01               | -            |
| Education expenses                     | 0.00                | -            |
| Restaurants, hotels and cafes          | 0.00                | ↓            |
| Miscellaneous goods and services       | -0.02               | ↓            |
| <b>Total</b>                           | <b>-0.12</b>        | <b>↓</b>     |

\* Water, electricity, gas and other energy sources.