

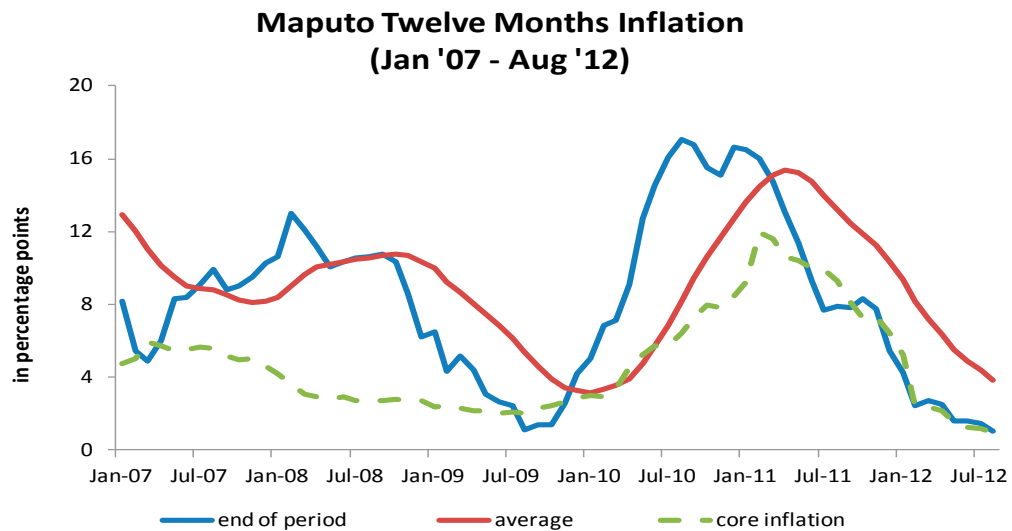


Office of the Resident Representative  
Maputo – Mozambique

### Maputo Headline Inflation – August 2012

#### Main Facts:

- Falling food prices continued to drive the Maputo headline inflation downwards. Consumer prices during August 2012, according to figures disseminated by the National Statistics Office (INE) this week, declined by about 0.1 percent which pushed the accumulated inflation into a further negative territory (-0.6 percent) for the third consecutive month.
- The end-of-period, the average and the core<sup>1</sup> inflation rates further dropped to 1.1 percent (from 1.5), to 3.9 percent (from 4.4) and to 0.95 (from 1.16), respectively.



Source: National Institute of Statistics

<sup>1</sup> The core inflation measure excludes food items, transport and energy prices from the total inflation.

- Food items and non-alcoholic beverages were the major determinant of aggregate price variation in August. The table below pictures the accumulated contribution of product categories to total price variation.

**Product Categories with major contribution to total price variation in August '12**

<b>Item</b>	<b>Contribution</b>	<b>Trend</b>
Food items and non-alcoholic beverages	-0.09	↓
Alcoholic beverages and tobacco	0.00	-
Clothing and footwear	0.01	↑
Housing and utilities*	0.01	↑
Households appliances, goods and services	-0.01	↓
Health expenses	0.00	-
Transport	0.00	-
Communications	0.00	-
Leisure, entertainment and culture	0.01	↑
Education expenses	0.00	-
Restaurants, hotels and cafes	0.01	↑
Miscellaneous goods and services	-0.01	↓
<b>Total</b>	<b>-0.07</b>	<b>↓</b>

\* Water, electricity, gas and other energy sources