

Inflation soars to 165,000%

Zimbabwe's annual rate of inflation soared to an all-time high of almost 165,000% in February, according to the latest government statistics obtained Wednesday, 16 April 2008.

In a report seen by AFP, the Central Statistical Office said year-on-year inflation for February stood at 164,900.3% - an increase of 64,320.1 percentage points from the previous month.

Official inflation rates have become increasingly difficult to access in recent months as Zimbabwe grapples with a world record hyperinflation.

The CSO last released monthly inflation statistics to the media in September. The November figure was only released by the central bank in a statement.

Zimbabwe is in the throes of an economic crisis characterised by runaway inflation, soaring poverty levels, an unemployment rate hovering at around 80% and chronic shortages of fuel and basic goods like cornmeal.

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