

REPUBLIC OF RWANDA



NATIONAL INSTITUTE OF STATISTICS OF RWANDA

CONSUMER PRICE INDEX (CPI) March 2012

The National Institute of Statistics of Rwanda is very pleased to deliver to users the Consumer Price Index (February 2009=100). The All Urban CPI is regarded as the headline index, producing the official inflation rate. **The CPI is published every month by the 15th**

All Urban Index:

In March 2012 the All Urban general index is established at 115.8 this stands for an increase of 2.21% over the previous month which was 113.3. In annual change it increased by 8.18% compared to 7.85% in the previous month. This gives a general inflation rate by an annual average of 7.0% during the month of March 2012.

The underlying inflation rate (excluding fresh food and energy) is increased by 0.38% if compared to the previous month and increased by 5.27% on annual change. The annual average underlying inflation rate is + 6.8 % in March 2012 up from the previous month 6.6 %.

All Rural Index:

In March 2012 the All Rural general index is established at 114.2 this stands for an increase of 4.58% over the previous month which was 109.2. In annual change it increased by 14.22% compared to 10.91% in the previous month.

All Rwanda Index:

In March 2012 the All Rwanda general index is established at 114.7 this stands for an increase of 3.76% over the previous month which was 110.6. In annual change it increased by 12.08% compared to 9.83% in the previous month.

Feb 2009=100	Mar. 11	April 11	May 11	June 11	July 11	Aug. 11	Sept. 11	Oct. 11	Nov. 11	Dec. 11	Jan. 12	Feb. 12	Mar. 12
All Urban General Index	107.1	108.6	108.7	110.4	110.8	111.3	111.8	112.4	112.8	112.6	112.2	113.3	115.8
Annual change	4.11	4.98	4.54	5.82	7.14	7.52	6.64	7.76	7.39	8.34	7.81	7.85	8.18
All Rural General Index	100.0	104.7	105.9	106.3	106.5	106.8	108.0	108.9	109.7	108.4	107.2	109.2	114.2
Annual change	-5.11	2.01	3.42	4.80	7.03	5.61	2.95	3.27	5.11	6.85	8.53	10.91	14.22
All Rwanda General Index	102.4	106.0	106.8	107.7	108.0	108.3	109.3	110.1	110.7	109.8	108.9	110.6	114.7
Annual change	-2.03	3.05	3.82	5.49	7.07	6.27	4.20	4.77	5.88	7.35	8.28	9.83	12.08

ALL URBAN CONSUMER PRICE INDEX

February 2009=100

	Divisions ❖ Groups	Weights	Indices for the following months:					Changes in % over		
			Mar. 11	Dec. 11	Jan. 12	Feb. 12	Mar. 12	1 month	3 months	12 months
	GENERAL INDEX	10000	107.1	112.6	112.2	113.3	115.8	2.21	2.92	8.18
01	Food and non-alcoholic beverages	3538	107.5	114.9	114.8	118.9	124.1	4.37	8.01	15.50
0111	❖ Bread and cereals	733	96.1	108.7	110.3	109.2	111.0	1.58	2.12	15.44
0112	❖ Meat	274	100.9	110.5	112.4	112.3	113.1	0.66	2.29	12.01
0113	❖ Fish	83	118.7	139.7	135.5	138.2	136.6	-1.11	-2.2	15.10
0117	❖ Vegetables	1200	113.2	117.2	116.2	129.7	143.3	10.55	22.29	26.58
012	❖ Non-alcoholic beverages	160	98.9	102.0	102.2	112.6	111.3	-1.21	9.14	12.45
02	Alcoholic beverages and tobacco	240	111.5	116.0	116.5	115.4	111.1	-3.71	-4.15	-0.31
03	Clothing and footwear	377	105.2	111.6	112.1	110.4	111.8	1.28	0.17	6.25
04	Housing, water, electricity, gas and other fuels	2204	102.7	108.8	107.4	106.8	109.6	2.55	0.69	6.70
05	Furnishing, household equipment and routine household maintenance	457	98.4	101.4	102.0	102.9	102.6	-0.27	1.25	4.31
06	Health	163	101.6	101.9	102.4	102.6	103.4	0.77	1.49	1.79
07	Transport	1189	117.9	126.6	124.9	123.7	124.1	0.30	-1.94	5.31
08	Communication	288	101.4	91.6	92.2	91.6	93.5	1.99	2.05	-7.87
09	Recreation and culture	256	105.4	106.1	104.1	104.2	104.3	0.11	-1.72	-1.07
10	Education	331	127.6	128.6	129.9	129.9	129.9	0.00	1.00	1.80
11	Restaurants and hotels	558	102.3	105.2	105.5	105.3	105.3	-0.03	0.05	2.95
12	Miscellaneous goods and services	400	102.2	104.2	104.3	105.6	106.1	0.42	1.85	3.76

In March 2012 the All Urban general index is established at 115.8 this stands for an increase of 2.21% over the previous month which was 113.3. In annual change it increased by 8.18% compared to 7.85% in the previous month. This gives a general inflation rate by an annual average of 7.0% during the month of March 2012.

The underlying inflation rate (excluding fresh food and energy) is increased by 0.38% if compared to the previous month and increased by 5.27% on annual change. The annual average underlying inflation rate is + 6.8 % in March 2012 up from the previous month 6.6 %.

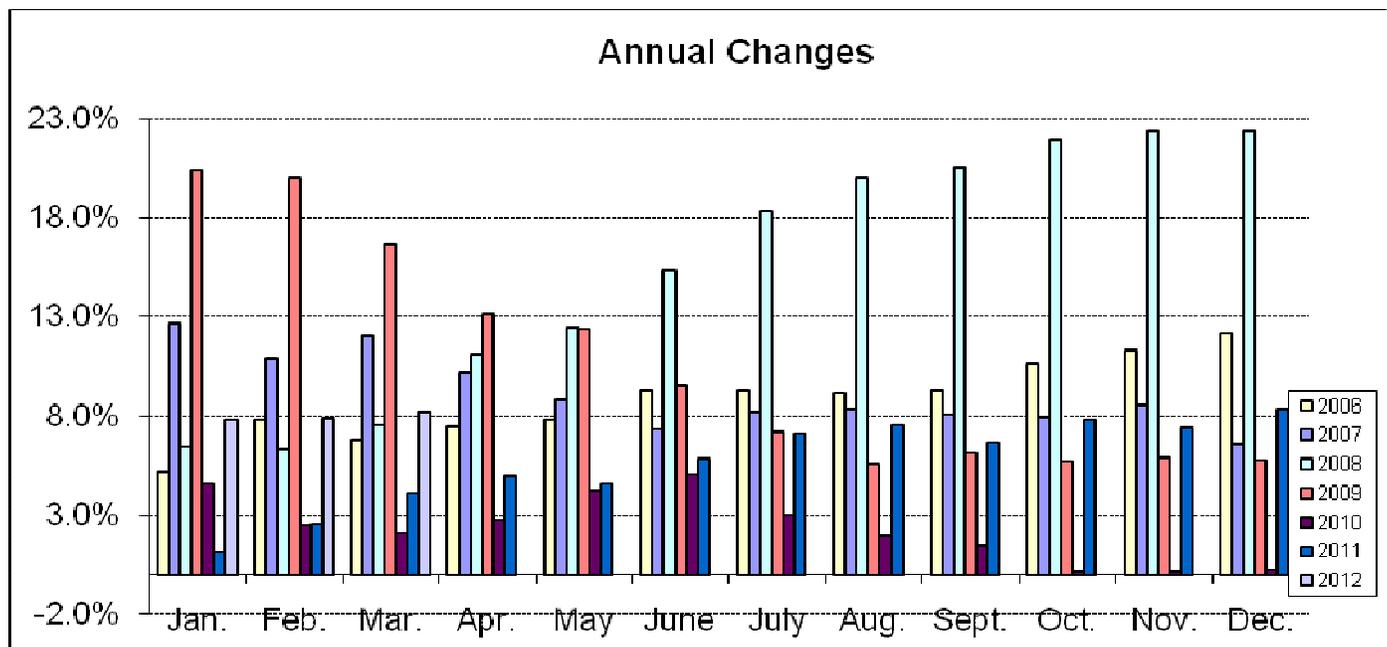
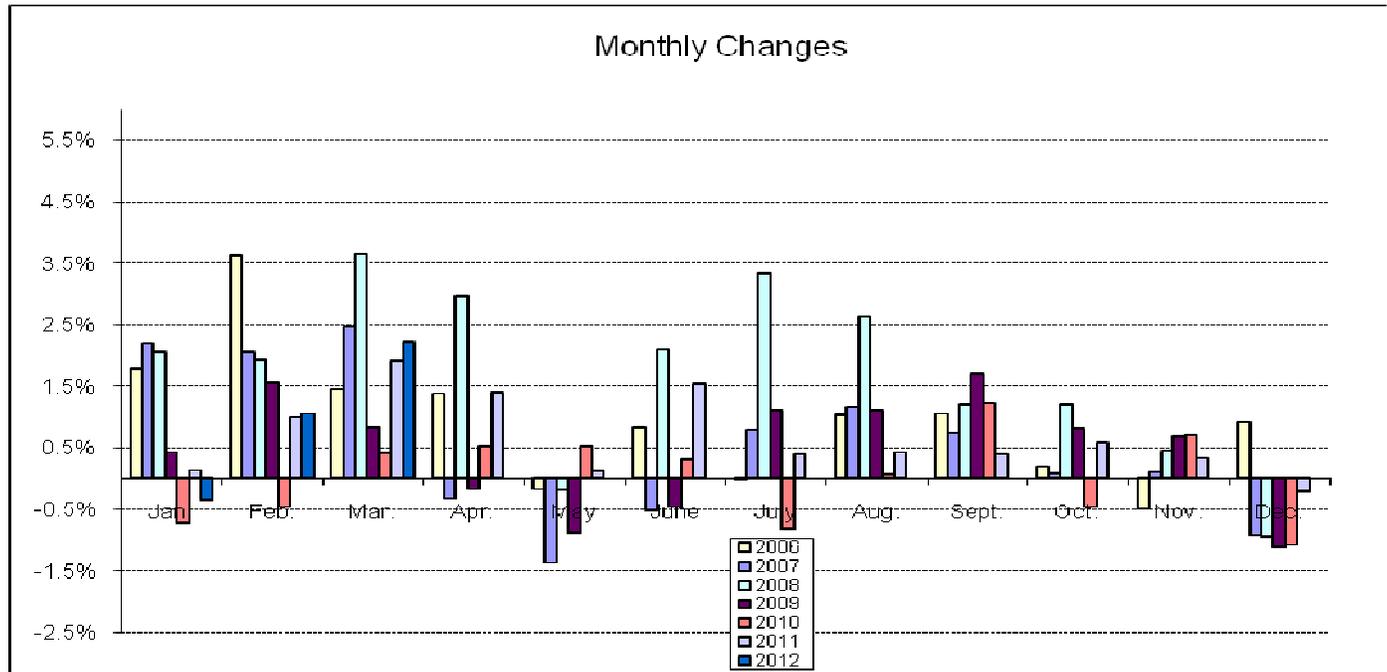
The increase in the consumer price index of 2.21 is attributable primarily to the increase in Food and non-alcoholic beverages (4.37), and Housing, water, electricity, gas and other fuels (2.55).

It is noted that the increase of 4.37 in prices of Food and non alcoholic beverages is primary attributable to the increase of 10.55 of vegetables, and 1.58 of bread and cereals.

In annual change, the increase in the general index of 8.18 is mainly due to the rising prices of Food and non alcoholic beverages(15.50), Housing, water, electricity, gas and other fuels (6.70), and Transport (5.31) which contributed +5.50, +1.42, and +0.70 respectively.

The 'local goods' increased by 9.01 on annual change with a monthly change of 2.46, while prices of the imported products increased by 4.89 on annual change with a monthly change of 1.20.

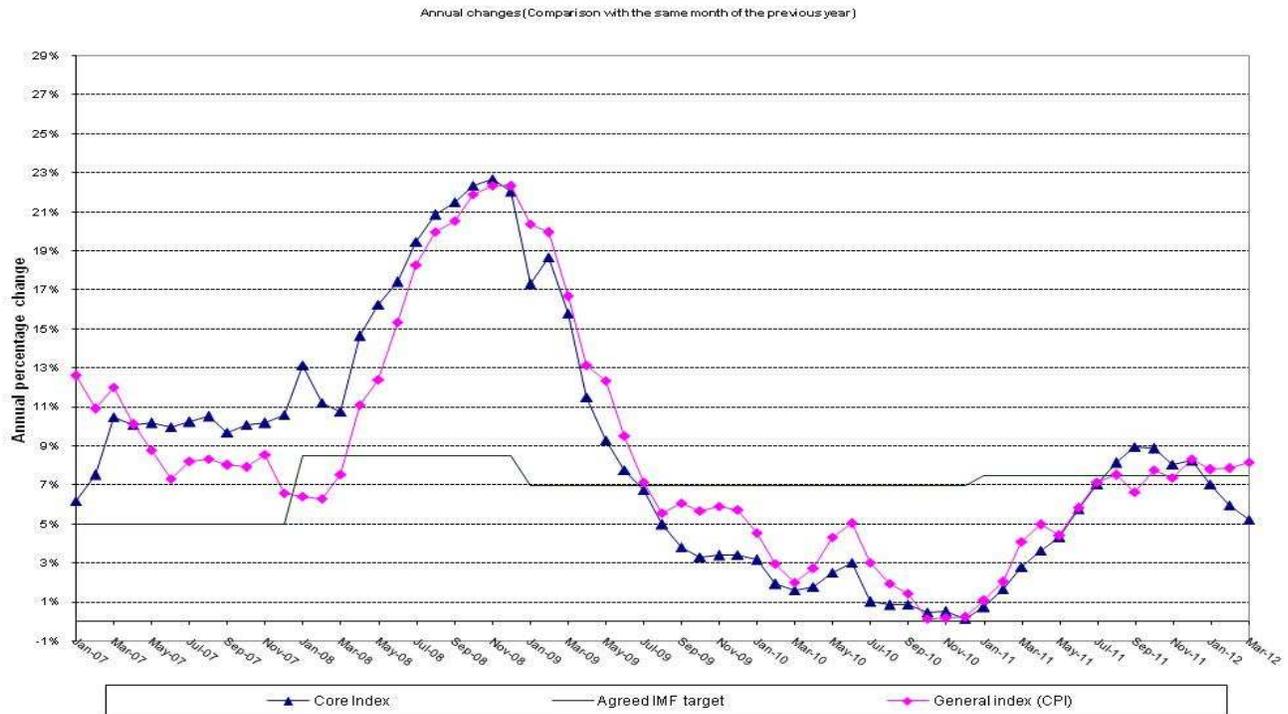
The prices of the fresh products had a positive annual change of 22.35 between March 2012 and March 2011.



Evolution (over 12 months) of the rate of inflation ()⁽¹⁾

MONTH	Mar. 11	April 11	May 11	June 11	July 11	Aug. 11	Sept. 11	Oct. 11	Nov. 11	Dec. 11	Jan. 12	Feb. 12	Mar. 12
General index	2.2	2.4	2.4	2.5	2.8	3.3	3.7	4.4	5.0	5.6	6.2	6.6	7.0
Core / Underlying	1.4	1.5	1.7	1.9	2.4	3.0	3.7	4.4	4.9	5.7	6.2	6.6	6.8

(1) In March 2012, the average index of the last twelve months April 2011 to March 2012 increased by 7.0% (general index) And 6.8 % (Core index) compared to the average index of the previous twelve months (April 2010 to March 2011).



Other All Urban Indices

February 2009=100	Weights	Indices for the following months:					Changes in over:		
		Mar. 11	Dec. 11	Jan. 12	Feb. 12	Mar. 12	1 month	3 months	12 months
GENERAL INDEX	10,000	107.1	112.6	112.2	113.3	115.8	2.21	2.92	8.18
Local Goods Index	7,947	107.5	113.2	112.7	114.4	117.2	2.46	3.59	9.01
Food and non-alcoholic beverages	2,982	108.8	116.1	115.9	120.9	126.6	4.76	9.07	16.39
Housing, water, electricity, gas and other fuels	2,134	102.9	109.0	107.4	106.7	109.5	2.61	0.53	6.48
Transport	759	115.9	127.3	125.9	125.2	125.1	-0.10	-1.77	7.91
Imported Goods Index	2,053	105.4	110.3	110.0	109.2	110.6	1.20	0.26	4.89
Food and non-alcoholic beverages	555	100.3	108.5	109.2	108.4	110.6	2.03	1.94	10.26
Furnishing, household equipment	196	94.5	97.0	96.1	97.0	97.0	-0.05	0.00	2.59
Transport	430	121.3	125.2	123.1	121.2	122.4	1.04	-2.23	0.93
Fresh Products index⁽¹⁾	1,403	119.5	123.2	122.9	133.4	146.2	9.53	18.61	22.35
Energy index	767	108.4	116.4	114.9	112.2	117.4	4.56	0.80	8.27
General Index excluding fresh Products and energy⁽²⁾	7,829	104.7	110.3	110.0	109.8	110.3	0.38	0.00	5.27

(1) Fresh products are food products which have seasonal fluctuations

(2) Proxy for underlying inflation

ALL RURAL CONSUMER PRICE INDEX

February 2009=100

	Divisions ❖ Groups	Weights	Indices for the following months:					Changes in over		
			Mar. 11	Dec. 11	Jan. 12	Feb. 12	Mar. 12	1 month	3 months	12 months
	GENERAL INDEX	10000	100.0	108.4	107.2	109.2	114.2	4.58	5.32	14.22
01	Food and non-alcoholic beverages	6387	98.8	110.5	107.7	110.8	118.5	6.92	7.17	19.92
0111	❖ Bread and cereals	1203	85.3	100.0	101.7	98.7	104.6	5.94	4.60	22.53
0112	❖ Meat	169	101.1	108.2	107.6	109.2	109.7	0.54	1.42	8.56
0113	❖ Fish	72	111.6	142.8	133.6	137.4	144.0	4.80	0.86	29.08
0117	❖ Vegetables	3213	109.4	122.7	119.0	126.8	136.5	7.64	11.24	24.74
012	❖ Non-alcoholic beverages	196	94.5	96.7	96.4	101.2	101.2	0.00	4.61	6.99
02	Alcoholic beverages and tobacco	424	97.5	93.4	97.7	101.3	101.8	0.49	9.01	4.39
03	Clothing and footwear	348	108.9	116.5	116.9	116.8	118.4	1.34	1.62	8.69
04	Housing, water, electricity, gas and other fuels	1274	99.0	101.4	104.5	103.3	101.9	-1.31	0.51	2.95
05	Furnishing, household equipment and routine household maintenance	277	105.8	109.3	102.9	107.2	107.1	-0.10	-2.04	1.16
06	Health	112	101.8	102.6	102.3	102.3	103.0	0.66	0.45	1.16
07	Transport	426	104.0	108.1	107.3	106.5	106.7	0.14	-1.32	2.61
08	Communication	51	99.3	94.9	95.4	94.8	94.4	-0.36	-0.53	-4.93
09	Recreation and culture	112	106.5	109.0	108.2	107.5	107.1	-0.36	-1.81	0.54
10	Education	137	111.6	113.6	121.1	121.1	121.1	0.00	6.62	8.53
11	Restaurants and hotels	222	106.8	109.8	111.3	113.2	113.9	0.65	3.74	6.61
12	Miscellaneous goods and services	230	100.5	108.5	108.3	104.5	111.8	7.04	3.05	11.31

ALL RWANDA CONSUMER PRICE INDEX

February 2009=100

	Divisions ❖ Groups	Weights	Indices for the following months:					Changes in over		
			Mar. 11	Dec. 11	Jan. 12	Feb. 12	Mar. 12	1 month	3 months	12 months
	GENERAL INDEX	10000	102.4	109.8	108.9	110.6	114.7	3.76	4.49	12.08
01	Food and non-alcoholic beverages	5422	100.7	111.5	109.3	112.6	119.7	6.32	7.37	18.87
0111	❖ Bread and cereals	1044	87.9	102.0	103.7	101.2	106.1	4.82	3.97	20.68
0112	❖ Meat	205	101.0	109.3	109.8	110.6	111.2	0.60	1.82	10.13
0113	❖ Fish	76	114.2	141.6	134.3	137.7	141.3	2.60	-0.26	23.68
0117	❖ Vegetables	2531	110.1	121.8	118.5	127.3	137.6	8.11	12.94	25.04
012	❖ Non-alcoholic beverages	184	95.8	98.2	98.1	104.5	104.1	-0.38	5.99	8.65
02	Alcoholic beverages and tobacco	362	100.7	98.5	101.9	104.5	103.9	-0.55	5.53	3.22
03	Clothing and footwear	358	107.6	114.7	115.2	114.5	116.0	1.32	1.12	7.84
04	Housing, water, electricity, gas and other fuels	1589	100.7	104.9	105.9	104.9	105.5	0.54	0.60	4.75
05	Furnishing, household equipment and routine household maintenance	338	101.8	105.0	101.8	104.6	104.4	-0.18	-0.59	2.53
06	Health	130	101.7	102.3	102.4	102.5	103.2	0.70	0.89	1.43
07	Transport	685	112.1	119.0	117.7	116.7	116.9	0.24	-1.70	4.28
08	Communication	131	100.9	92.4	93.0	92.4	93.7	1.38	1.37	-7.13
09	Recreation and culture	161	105.8	107.2	106.2	105.8	105.6	-0.14	-1.44	-0.20
10	Education	203	118.7	118.9	126.0	126.0	126.0	0.00	5.92	6.15
11	Restaurants and hotels	336	104.3	107.2	108.0	108.8	109.1	0.28	1.70	4.59
12	Miscellaneous goods and services	288	101.3	106.5	106.4	105.0	109.1	3.90	2.49	7.72

METHODOLOGICAL NOTICE

The Consumer Price Index (CPI) is a measure of the average change over time of goods and services purchased by households. The CPI uses a Modified Laspeyres formula to calculate the index. The reference population for the CPI consists of all households, urban and rural, living in Rwanda.

The household basket includes 1,136 products observed in many places spread all over the administrative centers of all provinces in Rwanda. All kinds of places of observation are selected: shops, markets, services etc. More than 29,200 prices are collected every month by enumerators of the National Institute of Statistics of Rwanda and of the National Bank of Rwanda.

The index reference, or base, for the CPI is February 2009.

The weights used for the index are the result of the Household Living Conditions Survey (EICV II) conducted in 2005-2006 with a sample of 6,900 households.

How to Interpret the CPI

Movements of the indexes from one month to another usually are expressed as percent changes rather than changes in index points. The level of the index (relative to its base period) affects index point changes, but it does not affect percent changes. The following example illustrates how to calculate percent changes:

Index point change

CPI	178
Less CPI for previous period	<u>176</u>
Equals index point change	2

Percent change

Index point difference	2
Divided by the previous index	176
Equals	0.011
Results multiplied by 100	0.011 x 100
Equals percent change	1.1

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