

REPUBLIC OF RWANDA



NATIONAL INSTITUTE OF STATISTICS OF RWANDA

CONSUMER PRICE INDEX (CPI) July 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 July 2012 the All Urban general index is established at 117.0 this stands for an increase of 0.07% over the previous month which was 116.9. In annual change it increased by 5.57% compared to 5.92% in the previous month. This gives a general inflation rate by an annual average of 7.3% during the month of July 2012.

The underlying inflation rate (excluding fresh food and energy) is decreased by 0.22% if compared to the previous month and increased by 2.95% on annual change. The annual average underlying inflation rate is + 6.4% in July 2012 down from the previous month 6.8%.

All Rural Index:

In July 2012 the All Rural general index is established at 119.6 this stands for an increase of 1.20% over the previous month which was 118.2. In annual change it increased by 12.26% compared to 11.17% in the previous month.

All Rwanda Index:

In July 2012 the All Rwanda general index is established at 118.7 this stands for an increase of 0.82% over the previous month which was 117.7. In annual change it increased by 9.93% compared to 9.34% in the previous month.

Feb 2009=100	July 11	Aug. 11	Sept. 11	Oct. 11	Nov. 11	Dec. 11	Jan. 12	Feb. 12	Mar. 12	April 12	May 12	June 12	July 12
All Urban General Index	110.8	111.3	111.8	112.4	112.8	112.6	112.2	113.3	115.8	116.1	117.8	116.9	117.0
Annual change	7.14	7.52	6.64	7.76	7.39	8.34	7.81	7.85	8.18	6.95	8.32	5.92	5.57
All Rural General Index	106.5	106.8	108.0	108.9	109.7	108.4	107.2	109.2	114.2	116.8	118.7	118.2	119.6
Annual change	7.03	5.61	2.95	3.27	5.11	6.85	8.53	10.91	14.22	11.50	12.09	11.17	12.26
All Rwanda General Index	108.0	108.3	109.3	110.1	110.7	109.8	108.9	110.6	114.7	116.5	118.3	117.7	118.7
Annual change	7.07	6.27	4.20	4.77	5.88	7.35	8.28	9.83	12.08	9.92	10.79	9.34	9.93

ALL URBAN CONSUMER PRICE INDEX

February 2009=100

	Divisions ❖ Groups	Weights	Indices for the following months:					Changes in % over		
			July 11	April 12	May 12	June 12	July 12	1 month	3 months	12 months
	GENERAL INDEX	10000	110.8	116.1	117.8	116.9	117.0	0.07	0.76	5.57
01	Food and non-alcoholic beverages	3538	113.4	124.6	126.0	124.8	125.1	0.28	0.39	10.38
0111	❖ Bread and cereals	733	108.6	113.2	115.9	116.9	115.6	-1.11	2.10	6.44
0112	❖ Meat	274	102.3	114.2	115.0	115.1	114.8	-0.23	0.56	12.23
0113	❖ Fish	83	126.2	138.6	141.3	142.4	139.7	-1.94	0.76	10.71
0117	❖ Vegetables	1200	114.4	141.7	142.1	136.2	138.2	1.48	-2.46	20.82
012	❖ Non-alcoholic beverages	160	103.7	111.1	110.6	110.5	111.9	1.20	0.70	7.85
02	Alcoholic beverages and tobacco	240	113.4	114.7	118.9	124.4	119.9	-3.63	4.47	5.68
03	Clothing and footwear	377	108.2	110.8	111.6	112.4	112.3	-0.14	1.31	3.72
04	Housing, water, electricity, gas and other fuels	2204	104.4	109.8	113.7	110.8	111.0	0.20	1.14	6.31
05	Furnishing, household equipment and routine household maintenance	457	99.6	102.6	103.4	103.4	104.0	0.59	1.36	4.40
06	Health	163	102.9	103.3	102.8	103.6	103.8	0.19	0.47	0.81
07	Transport	1189	126.2	124.7	125.5	126.0	126.0	0.00	1.00	-0.15
08	Communication	288	100.8	93.3	93.0	93.0	92.8	-0.20	-0.47	-7.86
09	Recreation and culture	256	104.4	104.0	104.0	104.2	103.5	-0.65	-0.53	-0.91
10	Education	331	128.6	129.9	129.9	129.9	129.9	0.00	0.00	1.00
11	Restaurants and hotels	558	103.3	104.9	105.0	105.4	105.1	-0.20	0.26	1.79
12	Miscellaneous goods and services	400	103.2	105.3	105.8	105.8	106.5	0.62	1.05	3.14

In July 2012 the All Urban general index is established at 117.0 this stands for an increase of 0.07% over the previous month which was 116.9. In annual change it increased by 5.57% compared to 5.92% in the previous month. This gives a general inflation rate by an annual average of 7.3% during the month of July 2012.

The underlying inflation rate (excluding fresh food and energy) is decreased by 0.22% if compared to the previous month and increased by 2.95% on annual change. The annual average underlying inflation rate is + 6.4% in July 2012 down from the previous month 6.8%.

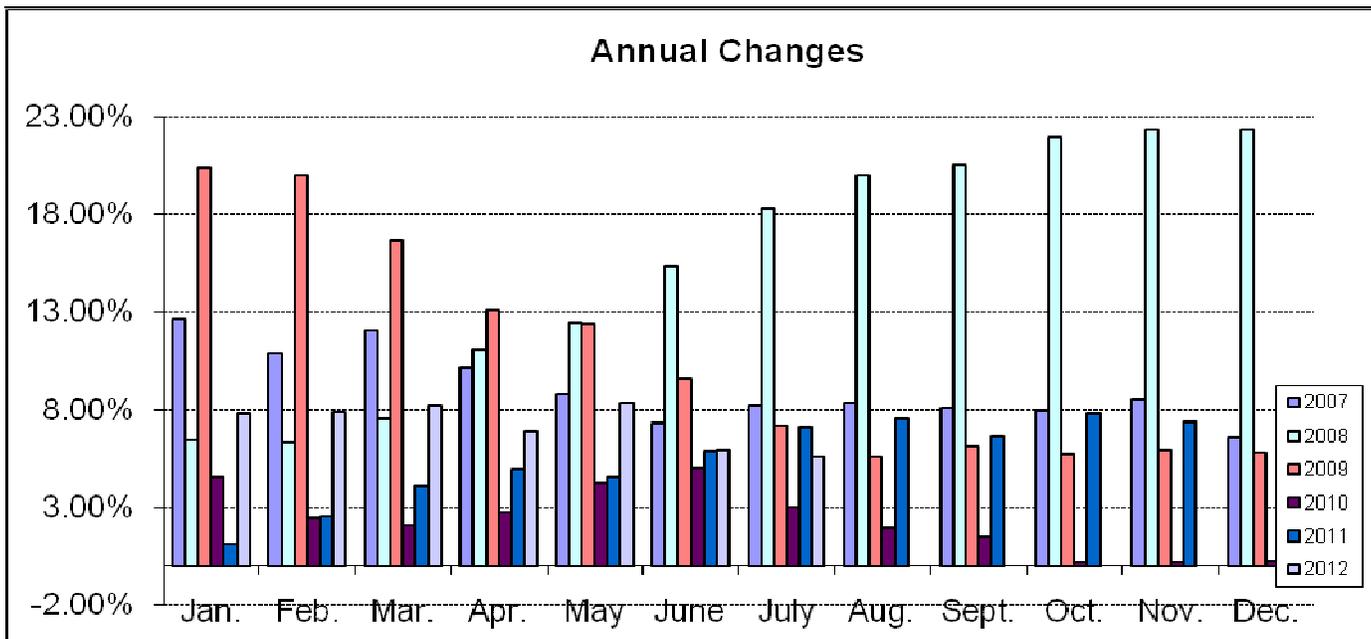
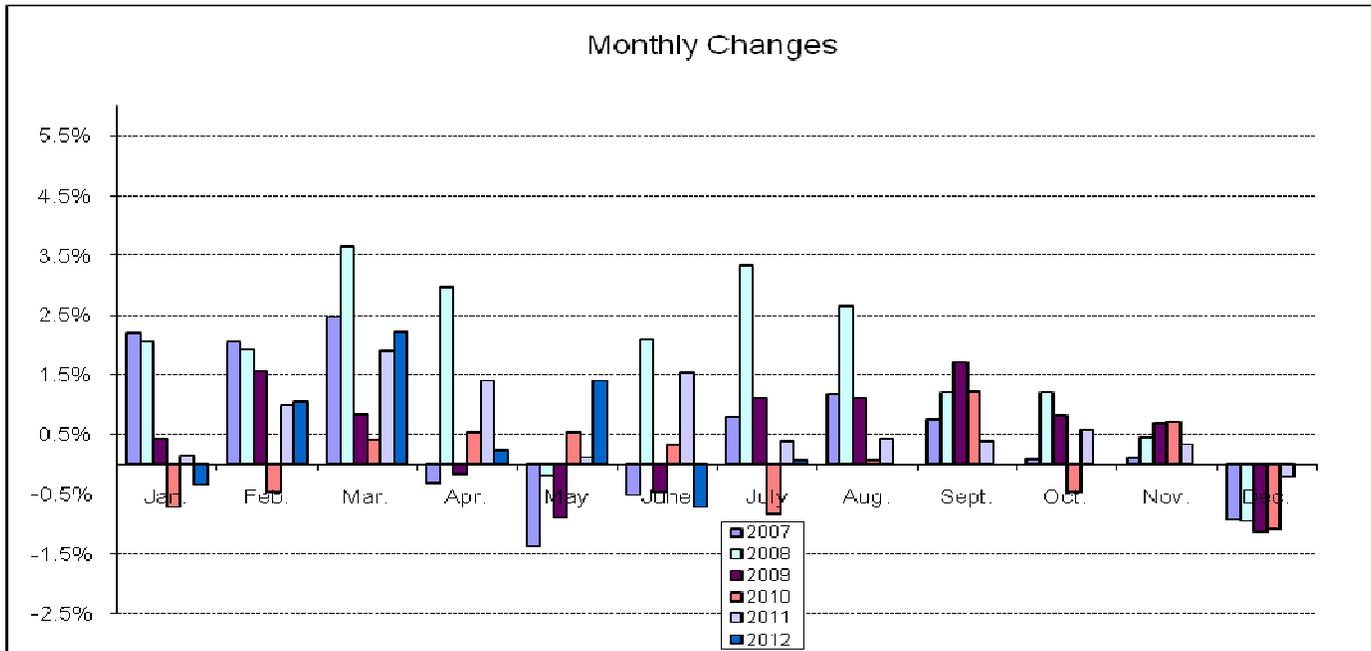
The increase in the consumer price index of 0.07 is attributable primarily to the increase in Food and non-alcoholic beverages (0.28) and Housing, water, electricity, gas and other fuels (0.20).

It is noted that the increase of 0.28 in prices of Food and non alcoholic beverages is primary attributable to the increase of 1.48 of vegetables.

In annual change, the increase in the general index of 5.57 is mainly due to the rising prices of Food and non alcoholic beverages(10.38) and Housing, water, electricity, gas and other fuels (6.31) which contributed +3.76 and +1.31 respectively.

The 'local goods' increased by 6.32 on annual change with a monthly change of 0.07, while prices of the imported products increased by 2.61 on annual change with a monthly change of 0.08.

The prices of the fresh products had a positive annual change of 16.95 between July 2012 and July 2011.

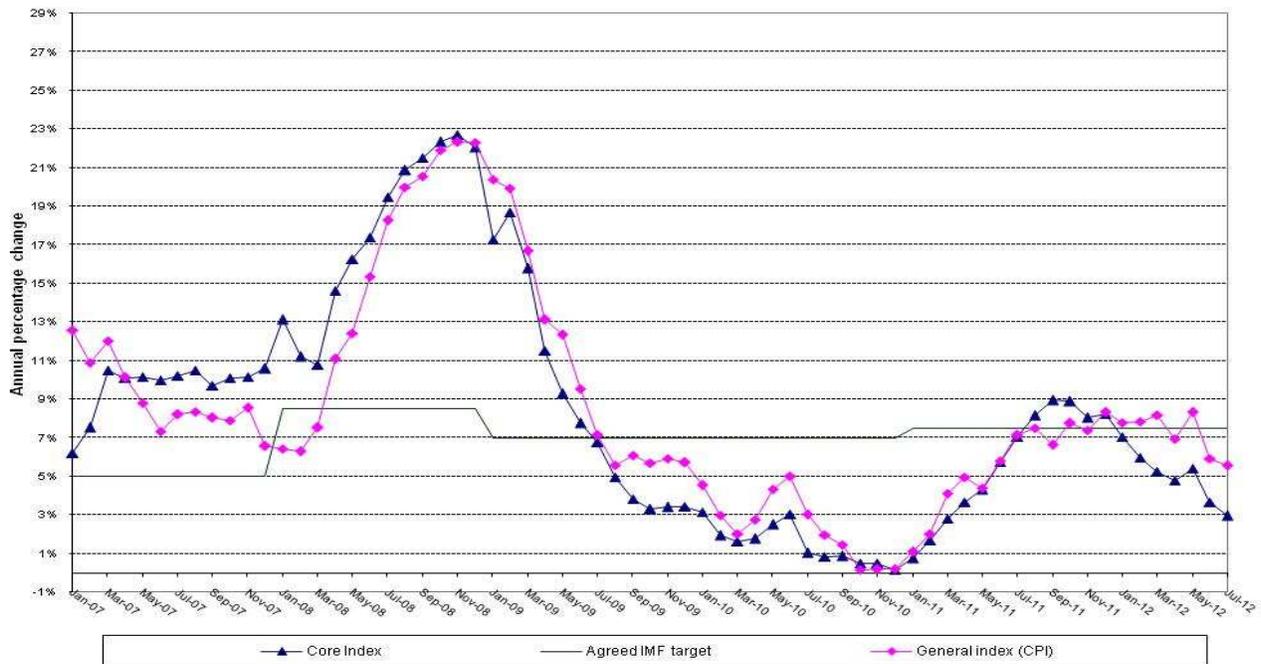


Evolution (over 12 months) of the rate of inflation (%) ⁽¹⁾

MONTH	July 11	Aug. 11	Sept. 11	Oct. 11	Nov. 11	Dec. 11	Jan. 12	Feb. 12	Mar. 12	April 12	May 12	June 12	July 12
General index	2.8	3.3	3.7	4.4	5.0	5.6	6.2	6.6	7.0	7.2	7.5	7.5	7.3
Core / Underlying	2.4	3.0	3.7	4.4	4.9	5.7	6.2	6.6	6.8	6.9	6.9	6.8	6.4

(1) In July 2012, the average index of the last twelve months August 2011 to July 2012 increased by 7.3 (general index) And 6.4 (Core index) compared to the average index of the previous twelve months (August 2010 to July 2011).

Annual changes (Comparison with the same month of the previous year)



Other All Urban Indices

February 2009=100	Weights	Indices for the following months:					Changes in % over:		
		July 11	April 12	May 12	June 12	July 12	1 month	3 months	12 months
GENERAL INDEX	10,000	110.8	116.1	117.8	116.9	117.0	0.07	0.76	5.57
Local Goods Index	7,947	111.1	117.5	119.4	118.1	118.2	0.07	0.53	6.32
Food and non-alcoholic beverages	2,982	114.4	127.2	128.6	126.8	127.1	0.27	-0.08	11.15
Housing, water, electricity, gas and other fuels	2,134	104.5	109.8	114.0	110.8	111.1	0.24	1.20	6.32
Transport	759	125.9	125.1	125.2	125.4	125.6	0.15	0.38	-0.29
Imported Goods Index	2,053	109.7	110.7	111.4	112.5	112.6	0.08	1.67	2.61
Food and non-alcoholic beverages	555	108.0	110.9	112.0	114.1	114.5	0.33	3.26	6.02
Furnishing, household equipment	196	95.4	97.4	97.4	97.6	97.7	0.16	0.34	2.42
Transport	430	126.6	124.1	126.0	127.1	126.7	-0.27	2.11	0.09
Fresh Products index⁽¹⁾	1,403	121.8	145.4	144.9	140.8	142.4	1.11	-2.08	16.95
Energy index	767	113.0	118.7	125.9	122.2	122.9	0.57	3.58	8.79
General Index excluding fresh Products and energy⁽²⁾	7,829	108.7	110.6	112.1	112.1	111.9	-0.22	1.13	2.95

(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		
			July 11	April 12	May 12	June 12	July 12	1 month	3 months	12 months
	GENERAL INDEX	10000	106.5	116.8	118.7	118.2	119.6	1.20	2.42	12.26
01	Food and non-alcoholic beverages	6387	107.1	122.1	125.0	124.1	125.8	1.37	3.04	17.47
0111	❖ Bread and cereals	1203	99.2	108.8	112.9	113.5	111.9	-1.43	2.79	12.73
0112	❖ Meat	169	101.8	110.1	111.1	112.5	111.2	-1.13	0.96	9.25
0113	❖ Fish	72	117.4	141.2	140.9	144.4	144.4	0.01	2.23	22.98
0117	❖ Vegetables	3213	118.3	138.0	140.4	137.2	141.1	2.86	2.28	19.22
012	❖ Non-alcoholic beverages	196	95.5	101.1	102.8	105.8	111.3	5.20	10.05	16.54
02	Alcoholic beverages and tobacco	424	100.8	105.0	107.4	109.2	109.3	0.07	4.05	8.44
03	Clothing and footwear	348	114.5	120.4	120.5	120.4	120.6	0.16	0.23	5.41
04	Housing, water, electricity, gas and other fuels	1274	103.8	102.9	102.3	102.9	105.5	2.56	2.53	1.64
05	Furnishing, household equipment and routine household maintenance	277	106.5	106.6	106.5	104.6	103.7	-0.92	-2.73	-2.61
06	Health	112	101.9	103.3	103.3	103.5	104.0	0.45	0.65	2.06
07	Transport	426	107.3	107.1	106.9	107.2	106.8	-0.35	-0.29	-0.47
08	Communication	51	99.0	94.2	93.7	93.7	93.3	-0.39	-0.90	-5.73
09	Recreation and culture	112	105.6	107.2	105.7	106.4	105.9	-0.40	-1.21	0.34
10	Education	137	113.6	121.1	121.1	121.1	121.1	0.00	0.00	6.62
11	Restaurants and hotels	222	108.7	113.9	114.2	115.4	115.3	-0.09	1.19	6.03
12	Miscellaneous goods and services	230	104.5	108.2	108.1	107.5	108.6	1.06	0.40	3.92

ALL RWANDA CONSUMER PRICE INDEX

February 2009=100

	Divisions ❖ Groups	Weights	Indices for the following months:					Changes in % over		
			July 11	April 12	May 12	June 12	July 12	1 month	3 months	12 months
	GENERAL INDEX	10000	108.0	116.5	118.3	117.7	118.7	0.82	1.85	9.93
01	Food and non-alcoholic beverages	5422	108.5	122.6	125.3	124.2	125.6	1.13	2.44	15.83
0111	❖ Bread and cereals	1044	101.5	109.9	113.6	114.3	112.8	-1.35	2.62	11.13
0112	❖ Meat	205	102.0	112.0	112.9	113.7	112.9	-0.71	0.78	10.61
0113	❖ Fish	76	120.7	140.3	141.1	143.7	142.6	-0.71	1.69	18.21
0117	❖ Vegetables	2531	117.7	138.5	140.6	137.0	140.6	2.64	1.50	19.47
012	❖ Non-alcoholic beverages	184	97.9	104.1	105.1	107.2	111.5	3.99	7.11	13.83
02	Alcoholic beverages and tobacco	362	103.6	107.2	110.0	112.6	111.7	-0.84	4.15	7.77
03	Clothing and footwear	358	112.2	117.0	117.3	117.6	117.6	0.06	0.60	4.83
04	Housing, water, electricity, gas and other fuels	1589	104.1	106.2	107.7	106.6	108.1	1.41	1.86	3.84
05	Furnishing, household equipment and routine household maintenance	338	102.7	104.1	104.4	103.2	103.0	-0.23	-1.05	0.29
06	Health	130	102.3	103.3	103.1	103.5	103.9	0.34	0.57	1.52
07	Transport	685	118.4	117.5	117.8	118.3	118.1	-0.13	0.52	-0.27
08	Communication	131	100.3	93.5	93.2	93.2	93.0	-0.25	-0.59	-7.32
09	Recreation and culture	161	104.9	105.7	104.9	105.3	104.8	-0.48	-0.88	-0.16
10	Education	203	118.9	126.0	126.0	126.0	126.0	0.00	0.00	5.89
11	Restaurants and hotels	336	105.7	108.8	109.1	109.7	109.6	-0.15	0.68	3.69
12	Miscellaneous goods and services	288	103.9	106.8	107.0	106.7	107.6	0.86	0.70	3.56

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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