

REPUBLIC OF RWANDA



NATIONAL INSTITUTE OF STATISTICS OF RWANDA

CONSUMER PRICE INDEX (CPI) March 2014

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 10th**

All Urban Index:

In March 2014 the All Urban general index is established at 123.7 this stands for an increase of 0.68% over the previous month which was 122.9. In annual change it increased by 3.43% compared to 3.45% in the previous month. This gives a general inflation rate by an annual average of 3.9% during the month of March 2014.

The underlying inflation rate (excluding fresh food and energy) increased by 0.00% if compared to the previous month and increased by 2.64% on annual change. The annual average underlying inflation rate is + 3.4 % in March 2014 down from the previous month 3.6%.

All Rural Index:

In March 2014 the All Rural general index is established at 131.3 this stands for an increase of 3.78% over the previous month which was 126.5. In annual change it increased by 7.89% compared to 5.57% in the previous month.

All Rwanda Index:

In March 2014 the All Rwanda general index is established at 128.7 this stands for an increase of 2.74% over the previous month which was 125.3. In annual change it increased by 6.40% compared to 4.86% in the previous month.

Feb 2009=100	Mar. 13	April 13	May 13	June 13	July 13	Aug. 13	Sept. 13	Oct. 13	Nov. 13	Dec. 13	Jan. 14	Feb. 14	Mar. 14
All Urban General Index	119.6	121.2	121.3	121.2	121.1	122.5	124.1	124.5	123.3	121.2	121.4	122.9	123.7
Annual change	3.25	4.37	2.98	3.68	3.52	4.04	5.10	5.10	4.58	3.65	2.43	3.45	3.43
All Rural General Index	121.7	123.9	124.4	123.6	124.9	125.7	132.6	135.2	135.2	128.4	124.9	126.5	131.3
Annual change	6.55	6.13	4.85	4.61	4.48	3.64	7.63	7.86	8.99	5.78	4.26	5.57	7.89
All Rwanda General Index	121.0	123.0	123.3	122.8	123.6	124.6	129.7	131.5	131.1	125.9	123.7	125.3	128.7
Annual change	5.42	5.53	4.21	4.29	4.16	3.78	6.79	6.96	7.54	5.08	3.65	4.86	6.40

ALL URBAN CONSUMER PRICE INDEX

February 2009=100

	Divisions ❖ Groups	Weights	Indices for the following months:					Changes in % over		
			Mar. 13	Dec. 13	Jan. 14	Feb. 14	Mar. 14	1 month	3 months	12 months
	GENERAL INDEX	10000	119.6	121.2	121.4	122.9	123.7	0.68	2.07	3.43
01	Food and non-alcoholic beverages	3538	126.5	128.9	127.4	130.7	133.1	1.90	3.30	5.24
0111	❖ Bread and cereals	733	116.8	117.0	117.4	117.0	116.5	-0.44	-0.48	-0.26
0112	❖ Meat	274	116.1	116.3	116.8	116.1	116.1	-0.02	-0.18	0.04
0113	❖ Fish	83	152.2	161.5	152.1	161.3	162.0	0.40	0.3	6.45
0117	❖ Vegetables	1200	138.3	133.7	128.1	138.2	145.2	5.06	8.60	5.01
012	❖ Non-alcoholic beverages	160	115.9	118.6	120.6	119.5	118.3	-1.02	-0.25	2.07
02	Alcoholic beverages and tobacco	240	122.3	128.2	130.5	130.7	130.7	0.05	1.95	6.90
03	Clothing and footwear	377	113.2	114.4	116.8	118.5	118.1	-0.33	3.20	4.36
04	Housing, water, electricity, gas and other fuels	2204	111.1	110.8	110.8	111.3	111.3	-0.01	0.49	0.20
05	Furnishing, household equipment and routine household maintenance	457	107.5	106.8	106.9	107.3	108.4	1.06	1.52	0.84
06	Health	163	102.9	104.5	115.1	114.3	114.7	0.39	9.75	11.44
07	Transport	1189	126.9	128.4	128.2	128.2	127.4	-0.61	-0.75	0.38
08	Communication	288	91.8	91.2	91.2	90.4	90.4	0.00	-0.88	-1.49
09	Recreation and culture	256	105.8	105.6	105.5	104.4	104.5	0.05	-1.06	-1.27
10	Education	331	175.6	175.6	188.0	188.0	188.0	0.00	7.07	7.07
11	Restaurants and hotels	558	106.4	114.5	114.8	117.0	117.4	0.31	2.52	10.32
12	Miscellaneous goods and services	400	109.8	110.5	111.2	112.0	111.7	-0.28	1.11	1.74

In March 2014 the All Urban general index is established at 123.7 this stands for an increase of 0.68% over the previous month which was 122.9. In annual change it increased by 3.43% compared to 3.45% in the previous month. This gives a general inflation rate by an annual average of 3.9% during the month of March 2014.

The underlying inflation rate (excluding fresh food and energy) increased by 0.00% if compared to the previous month and increased by 2.64% on annual change. The annual average underlying inflation rate is + 3.4 % in March 2014 down from the previous month 3.6%.

The increase in the consumer price index of 0.68 is attributable primarily to the increase in Food and non-alcoholic beverages (1.90) and Furnishing, household equipment and routine household maintenance (1.06).

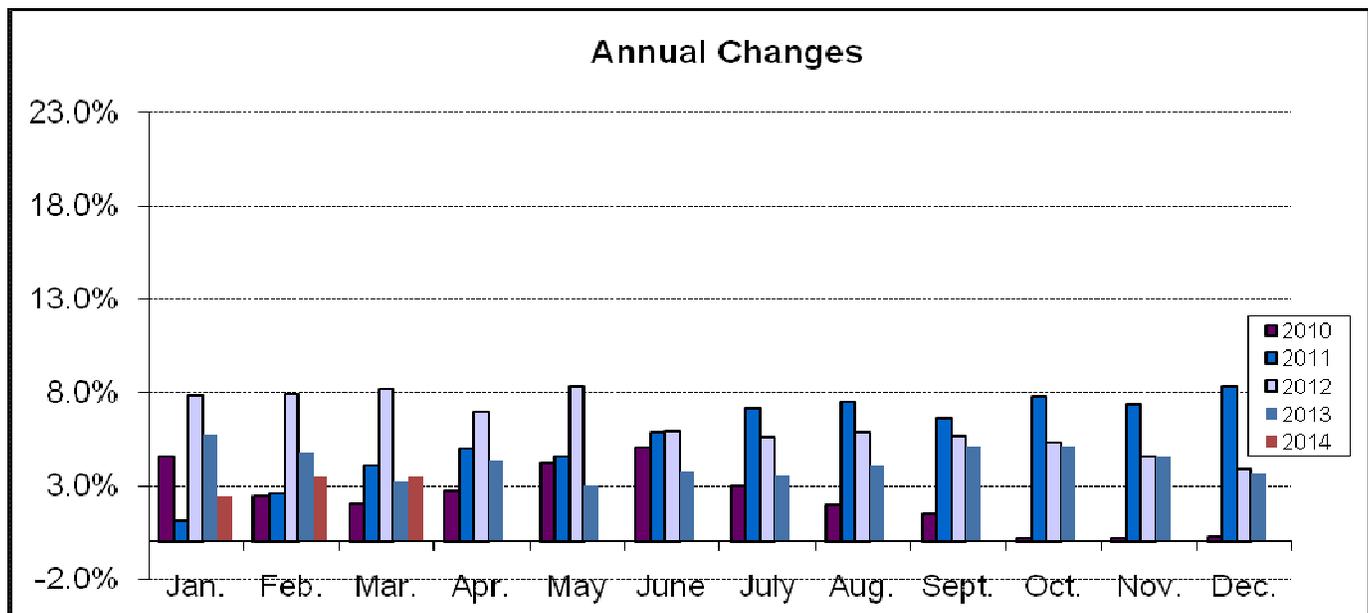
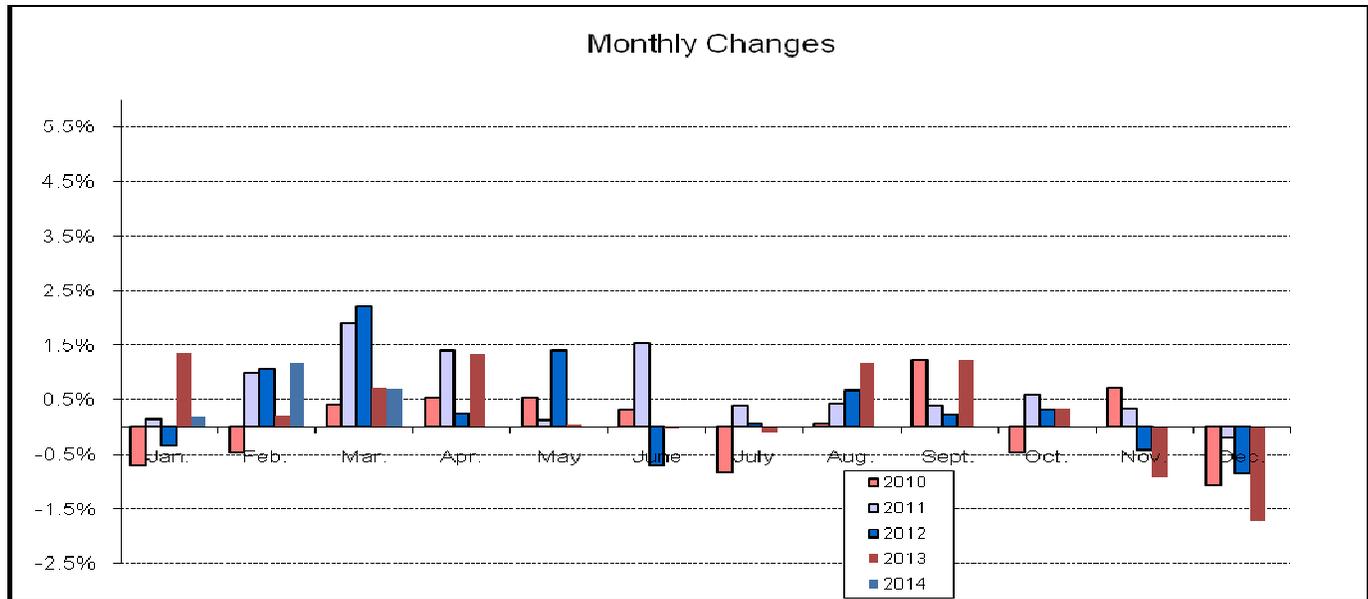
It is noted that the increase of 1.90 in prices of Food and non alcoholic beverages is primary attributable to the increase of 5.06 of vegetables.

In annual change, the increase in the general index of 3.43 is mainly due to the rising prices of Food and non alcoholic beverages (5.24), Restaurants and hotels (10.32) and Education (7.07) which contributed +1.96, +0.51 and + 0.34 respectively.

The 'local goods' increased by 3.84 on annual change with a monthly change of +0.90, while prices of

the imported products increased by 1.71 on annual change with a monthly change of -0.21.

The prices of the fresh products had a positive annual change of 8.30 between March 2014 and March 2013.

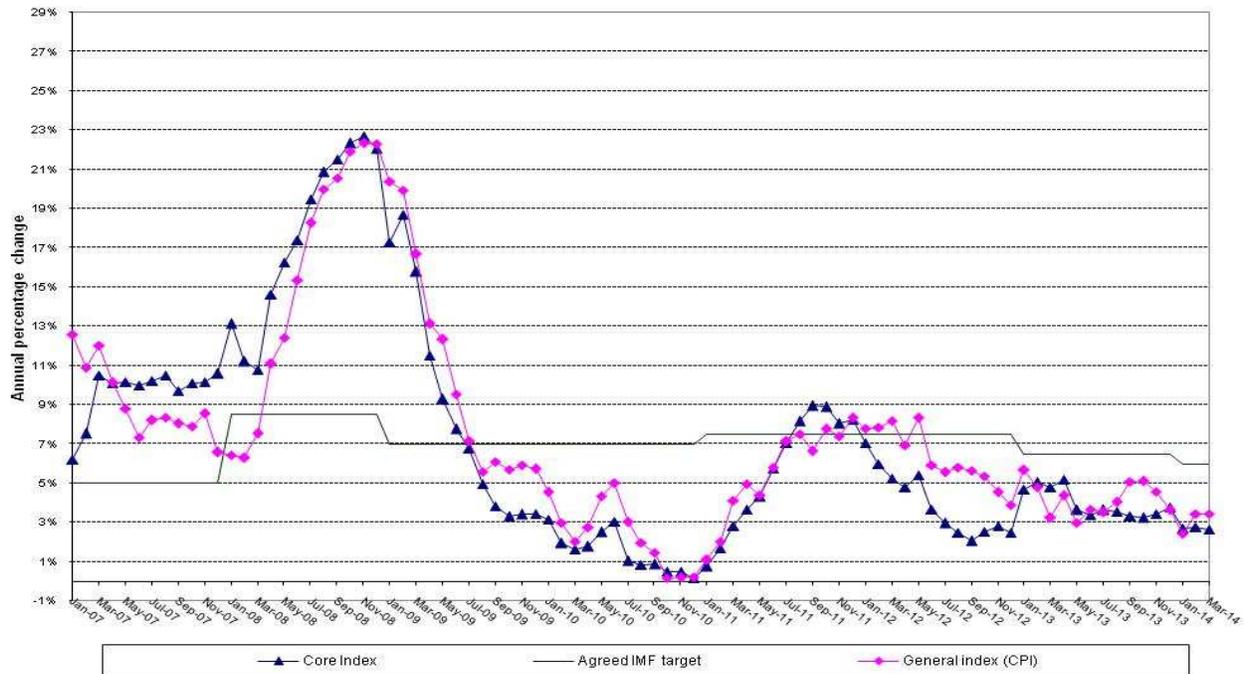


Evolution (over 12 months) of the rate of inflation (%) ⁽¹⁾

MONTH	Mar. 13	April 13	May 13	June 13	July 13	Aug. 13	Sept. 13	Oct. 13	Nov. 13	Dec. 13	Jan. 14	Feb. 14	Mar. 14
General index	5.5	5.2	4.8	4.6	4.4	4.3	4.3	4.2	4.2	4.2	4.0	3.8	3.9
Core / Underlying	3.6	3.7	3.5	3.5	3.6	3.7	3.8	3.8	3.9	4.0	3.8	3.6	3.4

(1) In March 2014, the average index of the last twelve months April 2013 to March 2014 increased by 3.9 (general index) and 3.4 (Core index) compared to the average index of the previous twelve months (April 2012 to March 2013).

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:		
		Mar. 13	Dec. 13	Jan. 14	Feb. 14	Mar. 14	1 month	3 months	12 months
GENERAL INDEX	10,000	119.6	121.2	121.4	122.9	123.7	0.68	2.07	3.43
Local Goods Index	7,947	121.0	122.6	122.7	124.5	125.6	0.90	2.45	3.84
Food and non-alcoholic beverages	2,982	128.3	130.8	128.7	132.6	135.7	2.27	3.74	5.75
Housing, water, electricity, gas and other fuels	2,134	111.1	110.8	110.9	111.4	111.4	-0.03	0.53	0.20
Transport	759	126.7	127.2	127.0	127.0	126.9	-0.12	-0.25	0.16
Imported Goods Index	2,053	114.3	115.6	116.3	116.5	116.3	-0.21	0.53	1.71
Food and non-alcoholic beverages	555	117.1	118.9	120.0	120.1	119.7	-0.35	0.69	2.24
Furnishing, household equipment	196	100.6	99.3	99.8	100.0	102.7	2.71	3.45	2.07
Transport	430	127.3	130.4	130.3	130.2	128.3	-1.47	-1.61	0.76
Fresh Products index⁽¹⁾	1,403	140.5	142.2	138.2	146.2	152.2	4.11	7.06	8.30
Energy index	767	122.8	123.1	123.1	123.7	123.7	-0.06	0.48	0.75
General Index excluding fresh Products and energy⁽²⁾	7,829	115.5	117.2	118.2	118.6	118.6	0.00	1.15	2.64

(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. 13	Dec. 13	Jan. 14	Feb. 14	Mar. 14	1 month	3 months	12 months
	GENERAL INDEX	10000	121.7	128.4	124.9	126.5	131.3	3.78	2.24	7.89
01	Food and non-alcoholic beverages	6387	128.8	138.4	132.2	134.5	142.3	5.79	2.80	10.48
0111	❖ Bread and cereals	1203	110.9	112.6	110.0	106.0	107.3	1.23	-4.66	-3.22
0112	❖ Meat	169	116.5	117.7	118.0	117.3	117.7	0.32	-0.02	1.04
0113	❖ Fish	72	134.9	173.3	157.0	157.8	161.5	2.33	-6.80	19.74
0117	❖ Vegetables	3213	145.8	160.0	147.1	153.2	166.0	8.40	3.77	13.91
012	❖ Non-alcoholic beverages	196	102.6	107.6	104.5	104.6	101.5	-2.95	-5.67	-1.00
02	Alcoholic beverages and tobacco	424	103.7	104.4	107.1	109.7	107.6	-1.91	3.15	3.80
03	Clothing and footwear	348	121.5	121.0	120.5	120.5	120.4	-0.08	-0.49	-0.92
04	Housing, water, electricity, gas and other fuels	1274	105.0	108.7	109.9	110.1	109.1	-0.90	0.40	3.92
05	Furnishing, household equipment and routine household maintenance	277	109.4	105.9	106.6	106.5	107.2	0.62	1.16	-2.04
06	Health	112	104.8	105.9	119.1	118.9	119.1	0.15	12.47	13.61
07	Transport	426	110.6	109.5	109.9	109.4	109.2	-0.17	-0.28	-1.31
08	Communication	51	92.3	92.5	92.5	87.9	87.9	0.00	-5.04	-4.85
09	Recreation and culture	112	105.3	104.3	106.4	106.6	106.3	-0.27	1.94	0.97
10	Education	137	129.9	129.9	133.3	133.3	133.3	0.00	2.60	2.60
11	Restaurants and hotels	222	114.7	121.2	122.1	122.2	122.2	0.01	0.84	6.60
12	Miscellaneous goods and services	230	109.3	114.0	114.5	114.5	114.5	0.01	0.41	4.72

ALL RWANDA CONSUMER PRICE INDEX

February 2009=100

	Divisions ❖ Groups	Weights	Indices for the following months:					Changes in % over		
			Mar. 13	Dec. 13	Jan. 14	Feb. 14	Mar. 14	1 month	3 months	12 months
	GENERAL INDEX	10000	121.0	125.9	123.7	125.3	128.7	2.74	2.18	6.40
01	Food and non-alcoholic beverages	5422	128.3	136.3	131.1	133.6	140.2	4.95	2.91	9.34
0111	❖ Bread and cereals	1044	112.3	113.6	111.8	108.6	109.5	0.80	-3.63	-2.49
0112	❖ Meat	205	116.3	117.1	117.4	116.8	117.0	0.17	-0.09	0.59
0113	❖ Fish	76	141.3	168.9	155.2	159.1	161.7	1.60	-4.28	14.42
0117	❖ Vegetables	2531	144.6	155.8	144.1	150.8	162.7	7.90	4.43	12.54
012	❖ Non-alcoholic beverages	184	106.5	110.9	109.3	109.0	106.5	-2.33	-3.96	-0.01
02	Alcoholic beverages and tobacco	362	107.9	109.7	112.3	114.4	112.8	-1.41	2.83	4.59
03	Clothing and footwear	358	118.5	118.6	119.2	119.7	119.5	-0.16	0.78	0.88
04	Housing, water, electricity, gas and other fuels	1589	107.9	109.7	110.3	110.7	110.1	-0.48	0.44	2.12
05	Furnishing, household equipment and routine household maintenance	338	107.7	105.6	106.0	106.2	106.9	0.66	1.17	-0.80
06	Health	130	104.0	105.3	117.4	116.9	117.2	0.25	11.32	12.69
07	Transport	685	120.2	120.6	120.7	120.4	119.9	-0.45	-0.57	-0.26
08	Communication	131	91.9	91.6	91.6	89.8	89.8	0.00	-1.96	-2.36
09	Recreation and culture	161	105.7	105.1	106.0	105.4	105.4	-0.06	0.25	-0.30
10	Education	203	155.1	155.1	163.5	163.5	163.5	0.00	5.39	5.39
11	Restaurants and hotels	336	110.0	117.4	118.0	119.3	119.5	0.18	1.76	8.63
12	Miscellaneous goods and services	288	109.6	112.4	112.9	113.3	113.2	-0.12	0.74	3.31

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

Contacts

National Institute of Statistics of Rwanda (NISR), P.O. BOX 6139 Kigali, Tel.: (250) 571035 Fax: (250) 570705. Web site: www.statistics.gov.rw /CPI Indexes

Publication Director: MURANGWA Yusuf. yusuf.murangwa@statistics.gov.rw, Director General of the NISR

Director of Economic Statistics Department: MANZI Sébastien. sebastien.manzi@statistics.gov.rw, NISR;

Principal Research Statistician in charge of Prices: Oscar SIBOMANA. oscar.sibomana@statistics.gov.rw, NISR;

Senior Officer, Economic Statistics & Management Information system Database at the NBR: Callixte KARAMAGE. ckaramage@yahoo.fr; ckaramage@bnr.rw