

REPUBLIC OF RWANDA



NATIONAL INSTITUTE OF STATISTICS OF RWANDA

CONSUMER PRICE INDEX (CPI) March 2011

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 2011 the All Urban general index is established at 107.1 this stands for an increase of 1.91% over the previous month which was 105.1. In annual change it increased by 4.11% compared to 2.56% in the previous month. This gives a general inflation rate by an annual average of 2.2% during the month of March 2011.

The underlying inflation rate (excluding fresh food and energy) is increased by 1.05% if compared to the previous month and increased 2.78% on annual change. The annual average underlying inflation rate is + 1.4 % in March 2011 up from the previous month +1.3%.

All Rural Index:

In March 2011 the All Rural general index is established at 100.0 this stands for an increase of 1.55% over the previous month which was 98.5. In annual change it increased by (-5.11%) compared to (-5.71%) in the previous month.

All Rwanda Index:

In March 2011 the All Rwanda general index is established at 102.4 this stands for an increase of 1.68% over the previous month which was 100.7. In annual change it increased by (-2.03%) compared to (-2.92%) in the previous month.

Feb 2009=100	Mar. 10	April 10	May 10	June 10	July 10	Aug. 10	Sept. 10	Oct. 10	Nov. 10	Dec. 10	Jan. 11	Feb. 11	Mar. 11
All Urban General Index	102.9	103.4	104.0	104.3	103.5	103.5	104.8	104.3	105.0	103.9	104.0	105.1	107.1
Annual change	2.05	2.74	4.21	5.03	3.01	1.96	1.47	0.17	0.18	0.23	1.09	2.56	4.11
All Rural General Index	105.4	102.7	102.4	101.4	99.5	101.1	104.9	105.5	104.4	101.5	98.8	98.5	100.0
Annual change	1.86	-0.34	-1.52	0.96	-4.78	-3.04	-1.34	-3.45	-7.97	-9.73	-6.26	-5.71	-5.11
All Rwanda General Index	104.5	102.9	102.9	102.1	100.8	101.9	104.9	105.1	104.6	102.3	100.5	100.7	102.4
Annual change	1.92	0.64	0.32	1.98	-2.22	-1.39	-0.42	-2.28	-5.38	-6.52	-3.79	-2.92	-2.03

ALL URBAN CONSUMER PRICE INDEX

February 2009=100

	Divisions ❖ Groups	Weights	Indices for the following months:					Changes in % over		
			Mar. 10	Dec. 10	Jan. 11	Feb. 11	Mar. 11	1 month	3 months	12 months
	GENERAL INDEX	10000	102.9	103.9	104.0	105.1	107.1	1.91	3.07	4.11
01	Food and non-alcoholic beverages	3538	103.1	103.3	101.8	103.0	107.5	4.36	4.01	4.22
0111	❖ Bread and cereals	733	99.8	90.2	90.3	91.4	96.1	5.15	6.59	-3.66
0112	❖ Meat	274	93.8	100.2	100.6	101.0	100.9	-0.03	0.72	7.56
0113	❖ Fish	83	102.9	114.0	113.1	118.3	118.7	0.31	4.1	15.38
0117	❖ Vegetables	1200	108.4	107.8	101.5	103.1	113.2	9.85	5.03	4.49
012	❖ Non-alcoholic beverages	160	98.2	97.5	99.6	99.1	98.9	-0.18	1.51	0.78
02	Alcoholic beverages and tobacco	240	112.2	112.5	111.2	113.0	111.5	-1.32	-0.93	-0.64
03	Clothing and footwear	377	100.9	102.6	104.1	105.4	105.2	-0.21	2.51	4.30
04	Housing, water, electricity, gas and other fuels	2204	99.2	101.9	101.9	102.3	102.7	0.32	0.79	3.55
05	Furnishing, household equipment and routine household maintenance	457	98.2	96.7	98.0	97.8	98.4	0.56	1.78	0.14
06	Health	163	102.3	100.0	101.4	101.0	101.6	0.56	1.60	-0.68
07	Transport	1189	112.2	116.0	115.9	116.5	117.9	1.18	1.60	5.07
08	Communication	288	99.4	97.7	97.7	100.8	101.4	0.63	3.81	2.01
09	Recreation and culture	256	100.7	100.9	101.8	103.1	105.4	2.24	4.46	4.68
10	Education	331	106.4	106.5	119.2	126.9	127.6	0.52	19.80	19.91
11	Restaurants and hotels	558	103.2	100.8	102.3	102.1	102.3	0.18	1.51	-0.91
12	Miscellaneous goods and services	400	95.6	98.6	99.9	100.3	102.2	1.92	3.69	6.98

In March 2011 the All Urban general index is established at 107.1 this stands for an increase of 1.91% over the previous month which was 105.1. In annual change it increased by 4.11% compared to 2.56% in the previous month. This gives a general inflation rate by an annual average of 2.2% during the month of March 2011.

The underlying inflation rate (excluding fresh food and energy) is increased by 1.05% if compared to the previous month and increased 2.78% on annual change. The annual average underlying inflation rate is + 1.4 % in March 2011 up from the previous month +1.3%.

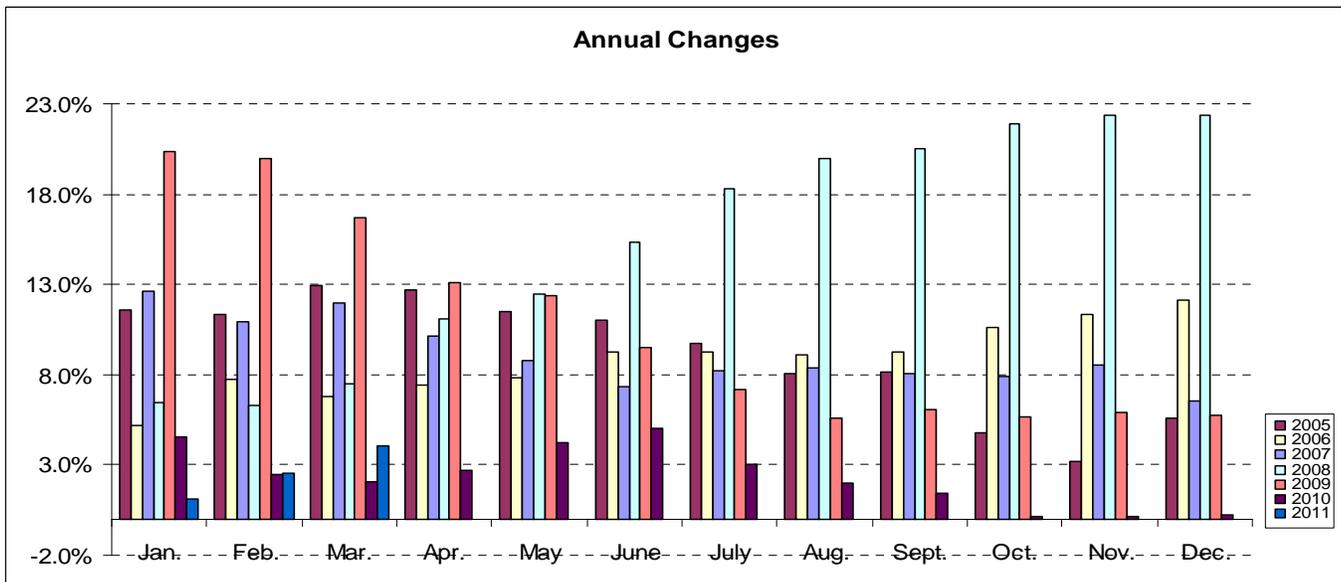
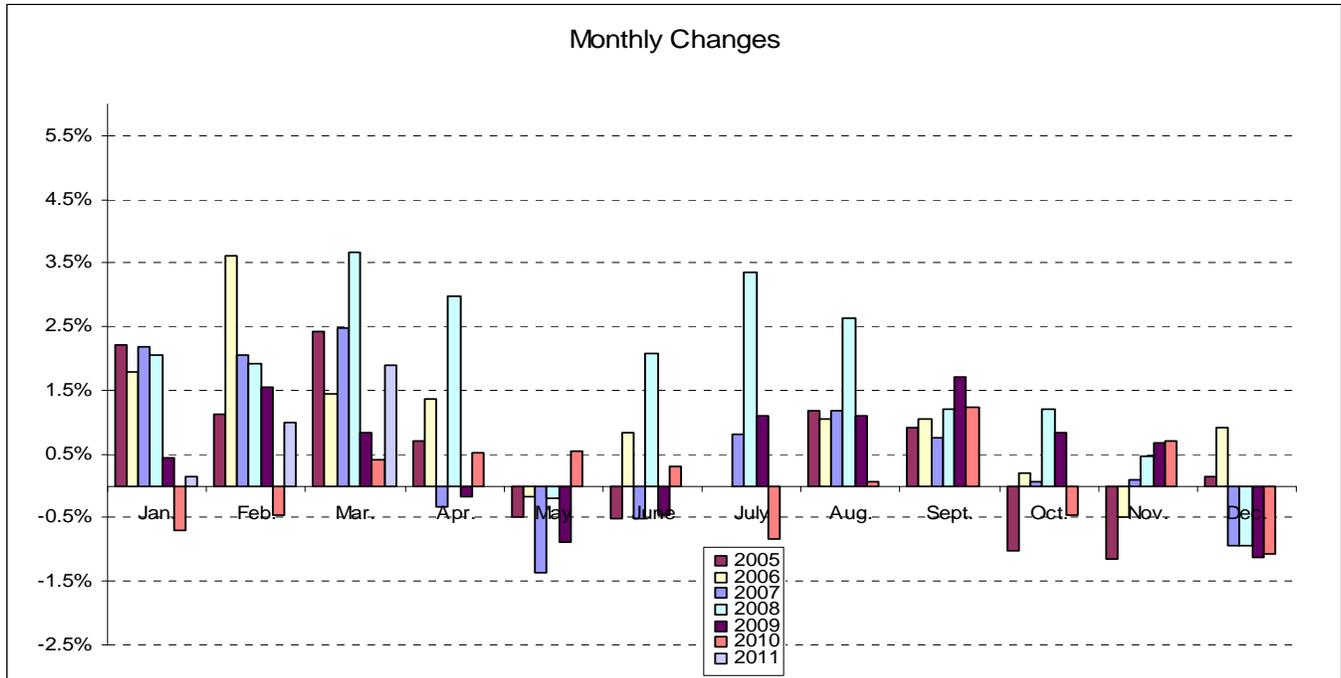
The increase in the consumer prices index of 1.91% is attributable primarily to the increase in Food and non-alcoholic beverages (4.36%) and Transport (1.18%).

It is noted that the increase of 4.36% in prices of Food and non alcoholic beverages is primary attributable to the increase of 9.85% of vegetables and 5.15% of Bread and cereals.

In annual change, the increase in the general index of 4.11% is mainly due to the rising prices of Food and non alcoholic beverages(4.22%), Housing, water, electricity, gas and other fuels (3.55%), Transport (5.07%) and Education (19.91%) which contributed +1.50%, +0.75%, +0.66% and +0.68%. respectively.

The 'local goods' increased by 3.86% on annual change with a monthly change of 1.82%, while prices of the imported products increased by 5.10% on annual change with a monthly change of 2.26%.

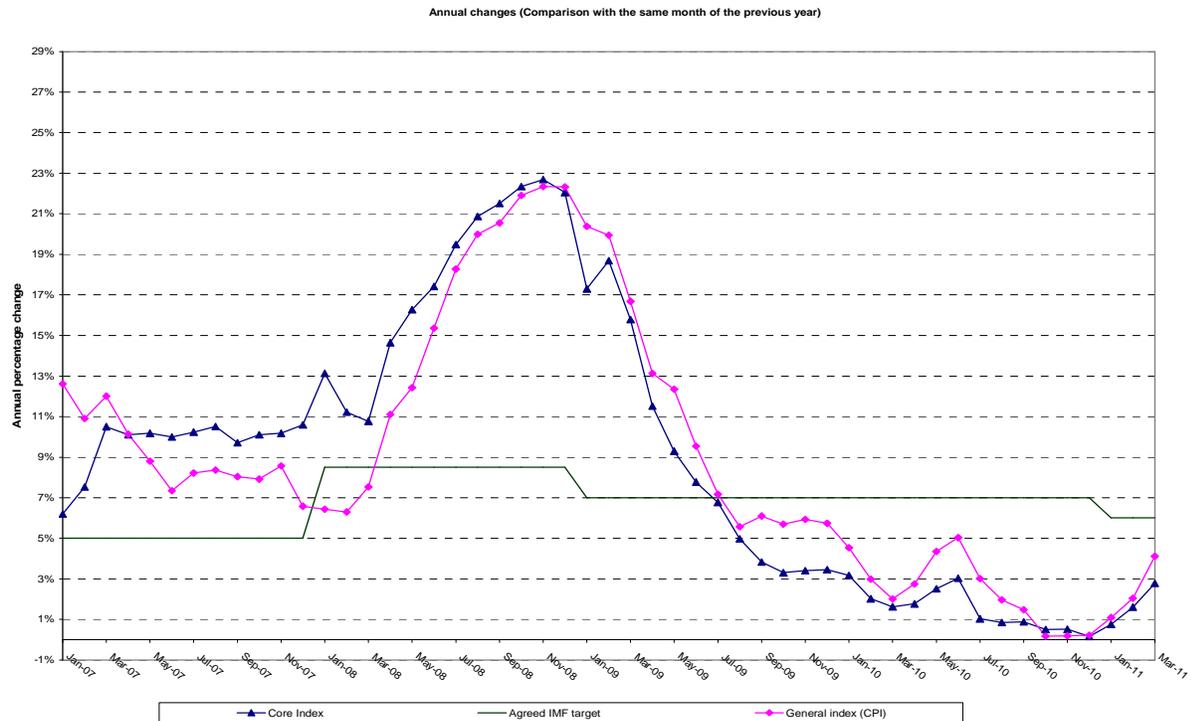
The prices of the fresh products had a positive annual change of 10.69% between March 2011 and March 2010.



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

MONTH	Mar. 10	April 10	May 10	June 10	July 10	Aug. 10	Sept. 10	Oct. 10	Nov. 10	Dec. 10	Jan. 11	Feb. 11	Mar. 11
General index	6.5	5.7	5.1	4.8	4.4	4.1	3.7	3.3	2.8	2.3	2.0	2.1	2.2
Core / Underlying	5.0	4.2	3.7	3.3	2.8	2.5	2.2	2.0	1.8	1.5	1.3	1.3	1.4

(1) In March 2011, the average index of the last twelve months April 2010 to March 2011 increased by 2.2% (general index) And 1.4 % (Core index) compared to the average index of the previous twelve months (April 2009 to March 2010).



Other All Urban Indices

February 2009=100	Weights	Indices for the following months:				Changes in % over:			
		Mar. 10	Dec. 10	Jan. 11	Feb. 11	Mar. 11	1 month	3 months	12 months
GENERAL INDEX	10,000	102.9	103.9	104.0	105.1	107.1	1.91	3.07	4.11
Local Goods Index	7,947	103.5	104.5	104.6	105.6	107.5	1.82	2.88	3.86
Food and non-alcoholic beverages	2,982	104.7	105.1	103.2	104.2	108.8	4.41	3.49	3.93
Housing, water, electricity, gas and other fuels	2,134	99.2	102.0	102.1	102.5	102.9	0.32	0.81	3.70
Transport	759	112.7	114.9	114.8	115.6	115.9	0.24	0.85	2.80
Imported Goods Index	2,053	100.3	101.5	101.9	103.1	105.4	2.26	3.84	5.10
Food and non-alcoholic beverages	555	94.7	93.6	94.5	96.4	100.3	4.05	7.17	5.93
Furnishing, household equipment	196	94.7	92.8	92.7	92.9	94.5	1.75	1.87	-0.21
Transport	430	111.2	117.9	117.8	118.0	121.3	2.83	2.89	9.12
Fresh Products index⁽¹⁾	1,403	107.9	113.8	110.3	112.5	119.5	6.17	4.95	10.69
Energy index	767	103.3	106.5	106.0	106.1	108.4	2.17	1.76	4.95
General Index excluding fresh Products and energy⁽²⁾	7,829	101.9	101.9	102.7	103.7	104.7	1.05	2.83	2.78

(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. 10	Dec. 10	Jan. 11	Feb. 11	Mar. 11	1 month	3 months	12 months
	GENERAL INDEX	10000	105.4	101.5	98.8	98.5	100.0	1.55	-1.47	-5.11
01	Food and non-alcoholic beverages	6387	107.3	101.5	96.9	96.3	98.8	2.56	-2.71	-7.96
0111	❖ Bread and cereals	1203	96.0	84.6	82.8	84.0	85.3	1.60	0.89	-11.12
0112	❖ Meat	169	96.6	100.9	101.9	101.5	101.1	-0.41	0.17	4.61
0113	❖ Fish	72	109.3	122.3	107.3	110.5	111.6	0.96	-8.76	2.10
0117	❖ Vegetables	3213	119.7	113.7	106.2	103.7	109.4	5.55	-3.74	-8.59
012	❖ Non-alcoholic beverages	196	88.9	93.0	93.0	93.1	94.5	1.54	1.68	6.37
02	Alcoholic beverages and tobacco	424	102.9	98.8	100.3	102.5	97.5	-4.81	-1.29	-5.17
03	Clothing and footwear	348	105.6	106.6	108.9	108.7	108.9	0.15	2.20	3.13
04	Housing, water, electricity, gas and other fuels	1274	101.4	98.8	98.4	98.8	99.0	0.18	0.16	-2.35
05	Furnishing, household equipment and routine household maintenance	277	105.0	105.8	108.2	106.3	105.8	-0.43	0.00	0.81
06	Health	112	101.7	101.0	102.1	101.9	101.8	-0.05	0.85	0.18
07	Transport	426	98.4	102.2	101.7	101.7	104.0	2.27	1.71	5.68
08	Communication	51	95.1	94.4	94.5	94.6	99.3	4.98	5.18	4.45
09	Recreation and culture	112	100.6	102.9	105.5	104.0	106.5	2.37	3.52	5.83
10	Education	137	108.5	108.6	109.6	110.6	111.6	0.90	2.76	2.78
11	Restaurants and hotels	222	103.4	106.3	106.1	106.6	106.8	0.19	0.50	3.33
12	Miscellaneous goods and services	230	97.3	97.5	99.0	100.7	100.5	-0.24	3.03	3.21

ALL RWANDA CONSUMER PRICE INDEX:

February 2009=100

	Divisions ❖ Groups	Weights	Indices for the following months:					Changes in % over		
			Mar. 10	Dec. 10	Jan. 11	Feb. 11	Mar. 11	1 month	3 months	12 months
	GENERAL INDEX	10000	104.5	102.3	100.5	100.7	102.4	1.68	0.09	-2.03
01	Food and non-alcoholic beverages	5422	106.4	101.9	98.0	97.8	100.7	2.98	-1.21	-5.35
0111	❖ Bread and cereals	1044	96.9	85.9	84.6	85.8	87.9	2.50	2.31	-9.29
0112	❖ Meat	205	95.4	100.6	101.3	101.3	101.0	-0.24	0.42	5.93
0113	❖ Fish	76	106.9	119.2	109.4	113.4	114.2	0.71	-4.19	6.85
0117	❖ Vegetables	2531	117.9	112.8	105.4	103.6	110.1	6.24	-2.39	-6.66
012	❖ Non-alcoholic beverages	184	91.6	94.3	94.9	94.9	95.8	1.01	1.63	4.61
02	Alcoholic beverages and tobacco	362	105.0	101.9	102.8	104.8	100.7	-3.97	-1.20	-4.09
03	Clothing and footwear	358	103.9	105.2	107.2	107.6	107.6	0.03	2.31	3.54
04	Housing, water, electricity, gas and other fuels	1589	100.3	100.3	100.1	100.5	100.7	0.25	0.46	0.39
05	Furnishing, household equipment and routine household maintenance	338	101.1	101.0	102.9	101.8	101.8	0.00	0.78	0.68
06	Health	130	101.9	100.6	101.8	101.5	101.7	0.21	1.17	-0.19
07	Transport	685	106.5	110.3	110.0	110.4	112.1	1.59	1.65	5.30
08	Communication	131	98.3	96.9	96.9	99.2	100.9	1.69	4.15	2.62
09	Recreation and culture	161	100.7	101.9	103.5	103.5	105.8	2.26	3.92	5.07
10	Education	203	107.4	107.4	115.6	118.3	118.7	0.31	10.45	10.51
11	Restaurants and hotels	336	103.3	103.2	104.0	104.1	104.3	0.19	1.06	0.94
12	Miscellaneous goods and services	288	96.5	98.0	99.4	100.5	101.3	0.77	3.34	4.97

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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