



REPUBLIC OF RWANDA



CONSUMER PRICE INDEX (CPI)

JANUARY 2017

10 February 2017

1. Summary

This is the monthly publication of the Consumer Price Index for the month of January 2017. The Urban CPI will be the focus of the publication as it is the headline index for monetary policy purposes.

1.1. Urban Index

The Urban CPI increased by 7.4 percent on annual basis and decreased by 0.4 percent on a monthly basis. The annual average rate between January 2017 and January 2016 is 6.0 percent.

1.2. Rural Index

The Rural CPI increased by 14.5 percent on an annual basis, and decreased by 0.3 percent on a monthly basis.

1.3. Overall Rwanda Index

The Rwanda CPI increased by 12.0 percent on an annual basis, and decreased by 0.3 percent on a monthly basis.

	2016												2017
	Jan.	Feb.	Mar.	Apr.	May.	June	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.
Urban CPI Annual change	4.5	4.4	4.6	4.7	4.6	5.5	6.9	6.4	5.8	7.4	6.4	7.3	7.4
Rural CPI Annual change	7.7	7.1	6.5	4.3	4.3	6.7	8.3	8.1	8.3	10.0	10.6	13.0	14.5
Rwanda CPI Annual change	6.6	6.1	5.8	4.4	4.4	6.3	7.8	7.5	7.4	9.1	9.1	11.0	12.0
Urban CPI Monthly change	-0.5	0.4	0.9	0.8	0.5	0.9	1.1	0.5	0.5	1.4	0.1	0.3	-0.4
Rural CPI Monthly change	-1.5	0.8	1.9	0.6	-0.2	1.1	1.4	1.9	2.3	4.0	0.7	-0.5	-0.3
Rwanda CPI Monthly change	-1.2	0.7	1.6	0.7	0.0	1.0	1.3	1.4	1.7	3.1	0.5	-0.2	-0.3

Source: NISR

2. Urban Consumer Price Index

The Urban Consumer Price Index is calculated based on approximately 1022 products in twelve urban centres of Rwanda. The table below shows the monthly and annual change in January 2017 for the main categories of the urban index.

Code	Categories	Weights	Percentage change in Jan. 2017	
			on Dec. 2016	on Jan. 2016
	GENERAL INDEX	100%	-0.4%	7.4%
01	Food and non-alcoholic beverages	28%	-1.9%	16.2%
01.1.1	Bread and cereals	5%	-0.4%	7.1%
01.1.2	Meat	2%	0.2%	2.0%
01.1.4	Milk cheese and eggs	2%	1.1%	6.3%
01.1.7	Vegetables	10%	-4.4%	21.7%
01.2	Non-alcoholic beverages	1%	0.4%	14.4%
02	Alcoholic beverages tobacco and narcotics	3%	0.6%	2.8%
03	Clothing and footwear	4%	2.2%	6.6%
04	Housing water, electricity, gas and other fuels	23%	0.3%	1.5%
05	Furnishings household equipment and routine household maintenance	4%	0.8%	3.9%
06	Health	1%	6.0%	6.2%
07	Transport	18%	0.1%	8.3%
08	Communication	3%	-0.1%	8.3%
09	Recreation and culture	2%	0.6%	3.3%
10	Education	6%	-1.4%	0.9%
11	Restaurants and hotels	4%	0.0%	-0.3%
12	Miscellaneous goods and services	4%	-0.2%	1.9%

Source: NISR

The Urban CPI increased by 7.4 percent in January 2017 compared to the same month of the previous year. This is mainly due to the rising prices of 'Food and non-alcoholic beverages' 16.2 percent, 'Housing, water, electricity, gas and other fuels' 1.5 percent and 'Transport' 8.3 percent.

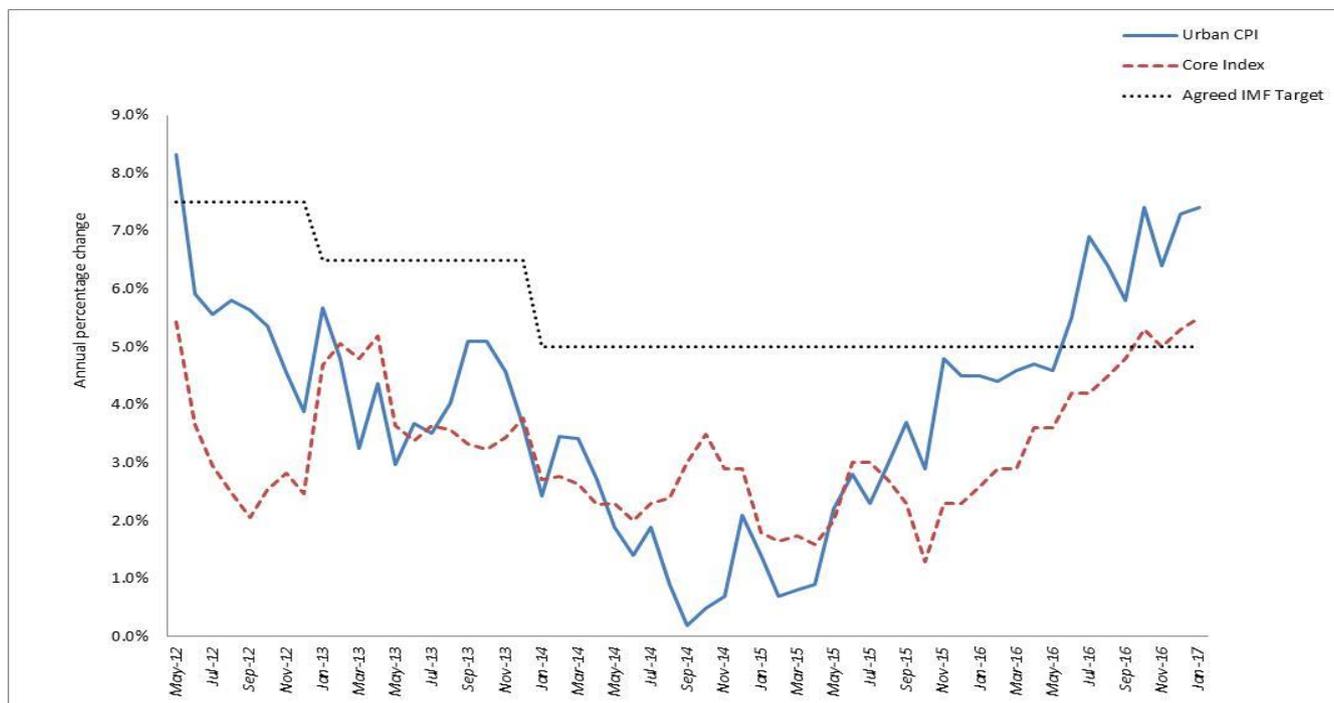
The monthly CPI decreased by 0.4 percent in January 2017. 'Food and non-alcoholic beverages' and 'Education' decreased by 1.9 percent and 1.4 percent respectively.

The underlying inflation rate (excluding fresh food and energy) increased by 0.3 percent when compared to December 2016 and increased by 5.5 percent when compared to January 2016. The annual average underlying inflation rate is 4.3 percent.

	percentage change on the same period 12 months earlier:												2017 Jan.
	2016												
	Jan.	Feb.	Mar.	Apr.	May.	June	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	
General index	2.8	3.1	3.4	3.7	3.9	4.1	4.5	4.8	5.0	5.4	5.5	5.7	6.0
Core / Underlying index	2.2	2.3	2.4	2.6	2.7	2.8	2.9	3.1	3.3	3.6	3.8	4.1	4.3

Source: NISR

Figure 1: Annual changes in urban CPI (May 2012 – January 2017)



3. Other selected urban indices

In this section, we present five selected urban indices - the local goods index, the imported goods index, the fresh products index, the energy index and the core index.

On an annual basis, the local goods index increased by 7.1 percent, the imported goods index increased by 8.4 percent, the fresh products index increased by 17.8 percent, the energy index increased by 1.2 percent and the core index or the general index excluding fresh products and energy increased by 5.5 percent.

On a monthly basis, the local goods index decreased by 0.6 percent; the imported goods index increased by 0.1 percent, the fresh products index decreased by 2.9 percent, the energy index decreased by 0.7 percent and the core index increased by 0.3 percent.

Equals index point change	2
<i>Percent change</i>	
Index point difference	2
Divided by the previous index	176
Equals	0.011
Results multiplied by 100	0.011×100
Equals percent change	1.1

6. Annexes: Reference Tables

Annex 1: Consumer Price Index, Urban										
<i>Code</i>	<i>Categories</i>	<i>Weights</i>	Index (Feb 2014=100)			Percentage change in Jan. 2017		Contributions¹:		
			Jan-16	Dec-16	Jan-17	on Dec. 2016	on Jan. 2016	1 month	12 months	
	GENERAL INDEX	100%	104.7	113.0	112.5	-0.4%	7.4%	-0.4%	7.4%	
01	Food and non-alcoholic beverages	28%	107.1	126.9	124.4	-1.9%	16.2%	-0.6	4.7	
01.1.1	Bread and cereals	5%	107.7	115.8	115.3	-0.4%	7.1%	0.0	0.4	
01.1.2	Meat	2%	108.3	110.3	110.5	0.2%	2.0%	0.0	0.0	
01.1.4	Milk cheese and eggs	2%	106.4	112.0	113.2	1.1%	6.3%	0.0	0.1	
01.1.7	Vegetables	10%	109.7	139.6	133.5	-4.4%	21.7%	-0.5	2.3	
01.2	Non-alcoholic beverages	1%	102.3	116.7	117.1	0.4%	14.4%	0.0	0.2	
02	Alcoholic beverages tobacco and narcotics	3%	113.2	115.8	116.4	0.6%	2.8%	0.0	0.1	
03	Clothing and footwear	4%	103.6	108.2	110.5	2.2%	6.6%	0.1	0.3	
04	Housing water, electricity, gas and other fuels	23%	106.3	107.5	107.8	0.3%	1.5%	0.1	0.3	
05	Furnishings household equipment and routine household maintenance	4%	104.4	107.6	108.5	0.8%	3.9%	0.0	0.2	
06	Health	1%	100.3	100.6	106.5	6.0%	6.2%	0.0	0.1	
07	Transport	18%	100.1	108.3	108.4	0.1%	8.3%	0.0	1.4	
08	Communication	3%	100.2	108.6	108.5	-0.1%	8.3%	0.0	0.2	
09	Recreation and culture	2%	108.8	111.8	112.4	0.6%	3.3%	0.0	0.1	
10	Education	6%	100.5	102.8	101.4	-1.4%	0.9%	-0.1	0.1	
11	Restaurants and hotels	4%	104.8	104.4	104.4	0.0%	-0.3%	0.0	0.0	
12	Miscellaneous goods and services	4%	103.6	105.8	105.6	-0.2%	1.9%	0.0	0.1	

Source: NISR

(1) "Contributions" take into account both the growth rate and the relative weight of each category to explain the percentage change observed.

Annex 2: Consumer Price Index, Rural

Code	Categories	Weights	Index (Feb 2014=100)			Percentage change in Jan. 2017		Contributions ¹ :	
			Jan-16	Dec-16	Jan-17	on Dec. 2016	on Jan. 2016	1 month	12 months
	GENERAL INDEX	100%	106.2	121.9	121.5	-0.3%	14.5%	-0.3%	14.5%
01	Food and non-alcoholic beverages	53%	109.5	137.2	135.2	-1.5%	23.5%	-0.9	12.8
01.1.1	Bread and cereals	7%	109.7	129.1	131.5	1.9%	19.8%	0.1	1.4
01.1.2	Meat	2%	109.6	116.8	115.2	-1.4%	5.0%	0.0	0.1
01.1.4	Milk cheese and eggs	1%	102.0	102.6	104.5	1.8%	2.5%	0.0	0.0
01.1.7	Vegetables	30%	113.7	147.9	141.9	-4.1%	24.8%	-1.5	7.9
01.2	Non-alcoholic beverages	1%	99.5	109.5	113.4	3.6%	14.0%	0.0	0.1
02	Alcoholic beverages tobacco and narcotics	4%	111.9	116.3	118.7	2.0%	6.1%	0.1	0.3
03	Clothing and footwear	5%	100.8	106.8	108.6	1.7%	7.7%	0.1	0.4
04	Housing water, electricity, gas and other fuels	18%	101.2	102.3	97.0	-5.2%	-4.2%	-0.8	-0.7
05	Furnishings household equipment and routine household maintenance	3%	103.5	105.2	105.4	0.2%	1.9%	0.0	0.1
06	Health	1%	103.1	102.8	106.2	3.2%	3.0%	0.0	0.0
07	Transport	6%	100.3	100.3	99.9	-0.4%	-0.3%	0.0	0.0
08	Communication	2%	100.0	100.0	100.0	0.0%	0.0%	0.0	0.0
09	Recreation and culture	1%	101.7	102.3	102.4	0.1%	0.6%	0.0	0.0
10	Education	3%	105.7	108.2	164.4	52.0%	55.6%	1.2	1.4
11	Restaurants and hotels	2%	101.3	106.5	109.3	2.6%	7.9%	0.1	0.2
12	Miscellaneous goods and services	3%	102.8	105.7	106.1	0.4%	3.2%	0.0	0.1

Source: NISR

(1) "Contributions" take into account both the growth rate and the relative weight of each category to explain the percentage change observed.

Annex 3: Consumer Price Index, All Rwanda

Code	Categories	Weights	Index (Feb 2014=100)			Percentage change in Jan. 2017		Contributions ¹ :	
			Jan-16	Dec-16	Jan-17	on Dec. 2016	on Jan. 2016	1 month	12 months
00	GENERAL INDEX	100%	105.7	118.7	118.3	-0.3%	12.0%	-0.3%	12.0%
01	Food and non-alcoholic beverages	44%	108.9	134.9	132.8	-1.6%	21.9%	-0.8	10.0
01.1.1	Bread and cereals	6%	109.1	125.2	126.7	1.2%	16.1%	0.1	1.1
01.1.2	Meat	2%	109.1	114.2	113.3	-0.8%	3.8%	0.0	0.1
01.1.4	Milk cheese and eggs	1%	103.9	106.6	108.2	1.5%	4.2%	0.0	0.1
01.1.7	Vegetables	23%	113.1	146.6	140.6	-4.1%	24.3%	-1.2	5.9
01.2	Non-alcoholic beverages	1%	100.7	112.5	115.0	2.2%	14.2%	0.0	0.1
02	Alcoholic beverages tobacco and narcotics	4%	112.3	116.2	118.1	1.6%	5.2%	0.1	0.2
03	Clothing and footwear	5%	101.7	107.3	109.2	1.9%	7.4%	0.1	0.3
04	Housing water, electricity, gas and other fuels	20%	103.3	104.4	101.4	-2.9%	-1.8%	-0.5	-0.4
05	Furnishings household equipment and routine household maintenance	4%	103.8	106.2	106.6	0.4%	2.7%	0.0	0.1
06	Health	1%	101.7	101.7	106.4	4.6%	4.6%	0.0	0.0
07	Transport	10%	100.1	105.4	105.3	-0.1%	5.2%	0.0	0.5
08	Communication	2%	100.1	104.0	104.0	0.0%	3.9%	0.0	0.1
09	Recreation and culture	1%	105.7	107.6	108.0	0.4%	2.2%	0.0	0.0
10	Education	4%	102.8	105.2	129.6	23.2%	26.1%	0.8	0.9
11	Restaurants and hotels	3%	103.0	105.5	106.9	1.4%	3.9%	0.0	0.1
12	Miscellaneous goods and services	3%	103.2	105.7	105.9	0.1%	2.6%	0.0	0.1

Source: NISR

(1) "Contributions" take into account both the growth rate and the relative weight of each category to explain the percentage change observed.

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