

REPUBLIC OF RWANDA



NATIONAL INSTITUTE OF STATISTICS OF RWANDA

CONSUMER PRICE INDEX (CPI) January 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 January 2012 the All Urban general index is established at 112.2 this stands for a decrease of 0.35% over the previous month which was 112.6. In annual change it increased by 7.81% compared to 8.34% in the previous month. This gives a general inflation rate by an annual average of 6.2% during the month of January 2012.

The underlying inflation rate (excluding fresh food and energy) is decreased by 0.26% if compared to the previous month and increased by 7.06% on annual change. The annual average underlying inflation rate is + 6.2 % in January 2012 up from the previous month 5.7 %.

All Rural Index:

In January 2012 the All Rural general index is established at 107.2 this stands for a decrease of 1.14% over the previous month which was 108.4. In annual change it increased by 8.53% compared to 6.85% in the previous month.

All Rwanda Index:

In January 2012 the All Rwanda general index is established at 108.9 this stands for a decrease of 0.85% over the previous month which was 109.8. In annual change it increased by 8.28% compared to 7.35% in the previous month.

Feb 2009=100	Jan. 11	Feb. 11	Mar. 11	April 11	May 11	June 11	July 11	Aug. 11	Sept. 11	Oct. 11	Nov. 11	Dec. 11	Jan. 12
All Urban General Index	104.0	105.1	107.1	108.6	108.7	110.4	110.8	111.3	111.8	112.4	112.8	112.6	112.2
Annual change	1.09	2.56	4.11	4.98	4.54	5.82	7.14	7.52	6.64	7.76	7.39	8.34	7.81
All Rural General Index	98.8	98.5	100.0	104.7	105.9	106.3	106.5	106.8	108.0	108.9	109.7	108.4	107.2
Annual change	-6.26	-5.71	-5.11	2.01	3.42	4.80	7.03	5.61	2.95	3.27	5.11	6.85	8.53
All Rwanda General Index	100.5	100.7	102.4	106.0	106.8	107.7	108.0	108.3	109.3	110.1	110.7	109.8	108.9
Annual change	-3.79	-2.92	-2.03	3.05	3.82	5.49	7.07	6.27	4.20	4.77	5.88	7.35	8.28

ALL URBAN CONSUMER PRICE INDEX

February 2009=100

	Divisions ❖ Groups	Weights	Indices for the following months:					Changes in % over		
			Jan. 11	Oct. 11	Nov. 11	Dec. 11	Jan. 12	1 month	3 months	12 months
	GENERAL INDEX	10000	104.0	112.4	112.8	112.6	112.2	-0.35	-0.21	7.81
01	Food and non-alcoholic beverages	3538	101.8	114.4	115.5	114.9	114.8	-0.09	0.36	12.75
0111	❖ Bread and cereals	733	90.3	107.7	108.1	108.7	110.3	1.47	2.34	22.14
0112	❖ Meat	274	100.6	108.5	110.2	110.5	112.4	1.71	3.65	11.74
0113	❖ Fish	83	113.1	134.4	139.4	139.7	135.5	-2.99	0.8	19.85
0117	❖ Vegetables	1200	101.5	117.5	121.0	117.2	116.2	-0.86	-1.11	14.49
012	❖ Non-alcoholic beverages	160	99.6	103.5	100.1	102.0	102.2	0.28	-1.18	2.65
02	Alcoholic beverages and tobacco	240	111.2	115.1	115.1	116.0	116.5	0.43	1.17	4.76
03	Clothing and footwear	377	104.1	110.6	111.7	111.6	112.1	0.49	1.41	7.72
04	Housing, water, electricity, gas and other fuels	2204	101.9	108.8	109.2	108.8	107.4	-1.29	-1.24	5.40
05	Furnishing, household equipment and routine household maintenance	457	98.0	102.2	101.9	101.4	102.0	0.64	-0.22	4.13
06	Health	163	101.4	102.6	101.9	101.9	102.4	0.50	-0.13	1.00
07	Transport	1189	115.9	126.8	126.5	126.6	124.9	-1.31	-1.47	7.82
08	Communication	288	97.7	93.3	91.5	91.6	92.2	0.69	-1.17	-5.64
09	Recreation and culture	256	101.8	106.5	106.0	106.1	104.1	-1.90	-2.22	2.28
10	Education	331	119.2	128.6	128.6	128.6	129.9	1.00	1.00	8.96
11	Restaurants and hotels	558	102.3	104.2	104.4	105.2	105.5	0.27	1.27	3.15
12	Miscellaneous goods and services	400	99.9	104.8	103.7	104.2	104.3	0.17	-0.46	4.40

In January 2012 the All Urban general index is established at 112.2 this stands for a decrease of 0.35 over the previous month which was 112.6. In annual change it increased by 7.81 compared to 8.34 in the previous month. This gives a general inflation rate by an annual average of 6.2 during the month of January 2012.

The underlying inflation rate (excluding fresh food and energy) is decreased by 0.26 if compared to the previous month and increased by 7.06 on annual change. The annual average underlying inflation rate is + 6.2 in January 2012 up from the previous month 5.7 .

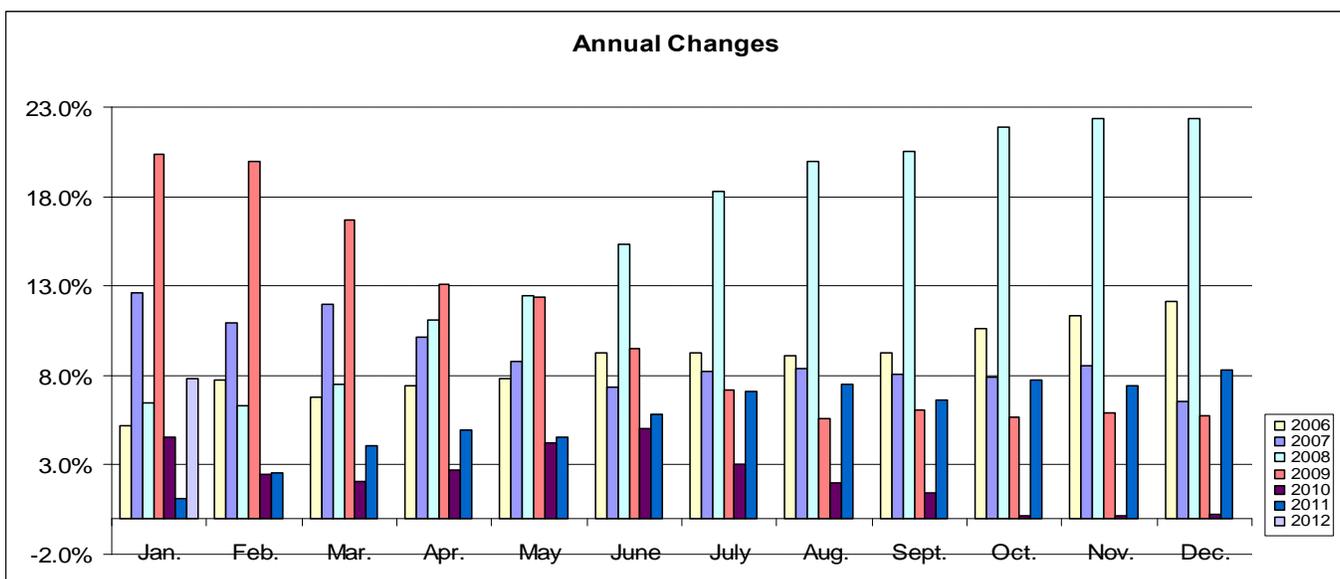
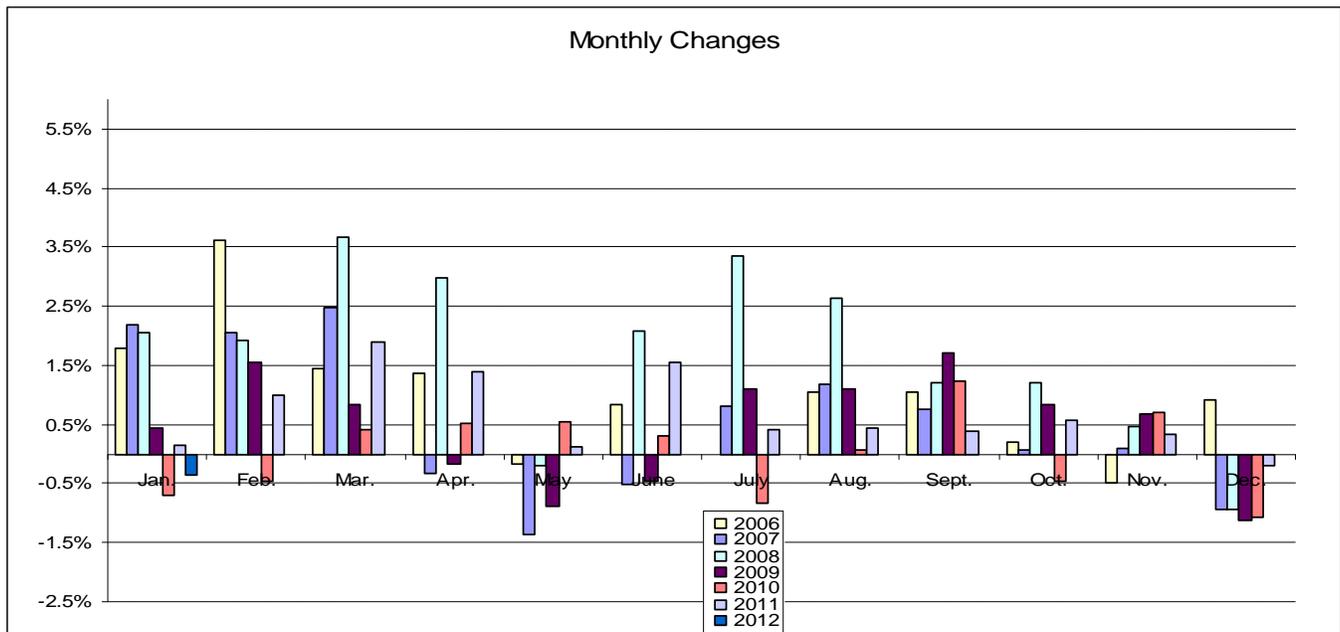
The decrease in the consumer price index of 0.35 is attributable primarily to the decrease in Food and non-alcoholic beverages (0.09), Housing, water, electricity, gas and other fuels (1.29) and Transport (1.31).

It is noted that the decrease of 0.09 in prices of Food and non alcoholic beverages is primary attributable to the decrease of 0.86 of vegetables.

In annual change, the increase in the general index of 7.81 is mainly due to the rising prices of Food and non alcoholic beverages(12.75), Housing, water, electricity, gas and other fuels (5.40),Transport (7.82) and Education (8.96) which contributed +4.41, +1.17, +1.04 and +0.34. respectively.

The 'local goods' increased by 7.78 on annual change with a monthly change of -0.37, while prices of the imported products increased by 7.93 on annual change with a monthly change of -0.24.

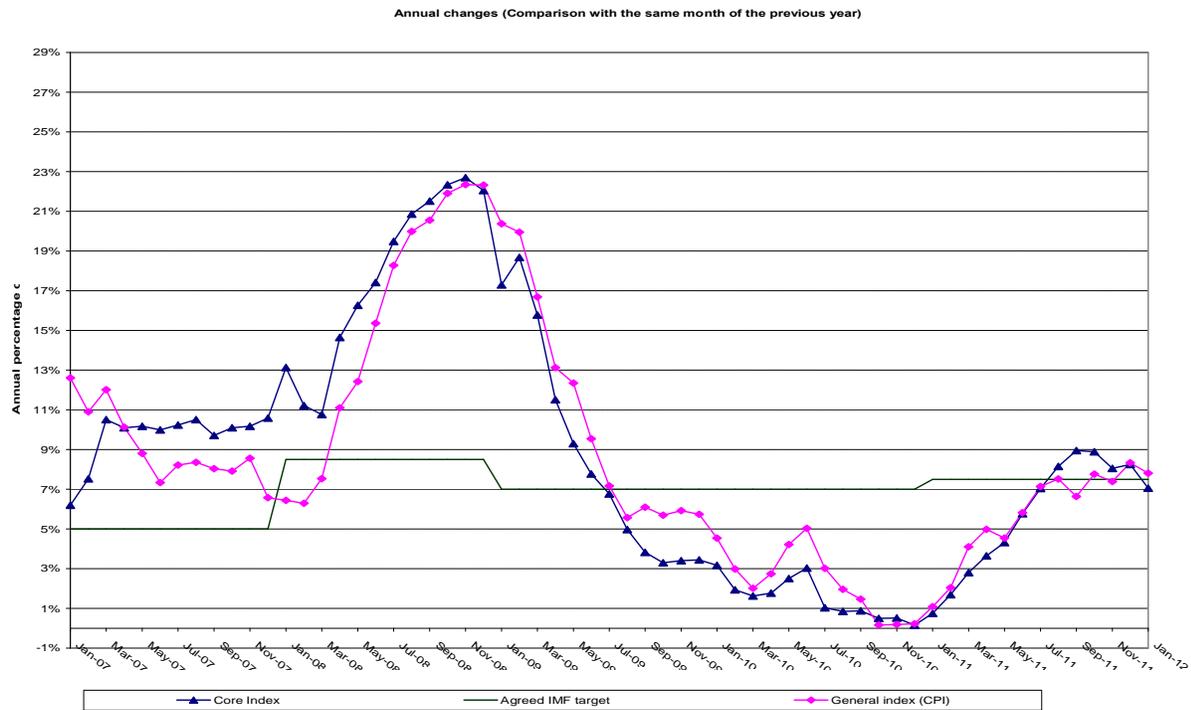
The prices of the fresh products had a positive annual change of 11.39 between January 2012 and January 2011.



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

MONTH	Jan. 11	Feb. 11	Mar. 11	April 11	May 11	June 11	July 11	Aug. 11	Sept. 11	Oct. 11	Nov. 11	Dec. 11	Jan. 12
General index	2.0	2.1	2.2	2.4	2.4	2.5	2.8	3.3	3.7	4.4	5.0	5.6	6.2
Core / Underlying	1.3	1.3	1.4	1.5	1.7	1.9	2.4	3.0	3.7	4.4	4.9	5.7	6.2

(1) In January 2012, the average index of the last twelve months February 2011 to January 2012 increased by 6.2% (general index) And 6.2 % (Core index) compared to the average index of the previous twelve months (February 2010 to January 2011).



Other All Urban Indices

February 2009=100	Weights	Indices for the following months:					Changes in over:		
		Jan. 11	Oct. 11	Nov. 11	Dec. 11	Jan. 12	1 month	3 months	12 months
GENERAL INDEX	10,000	104.0	112.4	112.8	112.6	112.2	-0.35	-0.21	7.81
Local Goods Index	7,947	104.6	112.9	113.5	113.2	112.7	-0.37	-0.15	7.78
Food and non-alcoholic beverages	2,982	103.2	115.5	116.8	116.1	115.9	-0.22	0.32	12.28
Housing, water, electricity, gas and other fuels	2,134	102.1	108.9	109.4	109.0	107.4	-1.47	-1.38	5.14
Transport	759	114.8	127.3	127.3	127.3	125.9	-1.10	-1.05	9.73
Imported Goods Index	2,053	101.9	110.5	110.1	110.3	110.0	-0.24	-0.46	7.93
Food and non-alcoholic beverages	555	94.5	108.5	108.8	108.5	109.2	0.60	0.58	15.49
Furnishing, household equipment	196	92.7	97.2	97.3	97.0	96.1	-0.87	-1.06	3.68
Transport	430	117.8	125.9	125.2	125.2	123.1	-1.68	-2.22	4.56
Fresh Products index⁽¹⁾	1,403	110.3	122.6	126.3	123.2	122.9	-0.25	0.25	11.39
Energy index	767	106.0	117.6	116.8	116.4	114.9	-1.34	-2.31	8.41
General Index excluding fresh Products and energy⁽²⁾	7,829	102.7	110.1	110.0	110.3	110.0	-0.26	-0.08	7.06

(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		
			Jan. 11	Oct. 11	Nov. 11	Dec. 11	Jan. 12	1 month	3 months	12 months
	GENERAL INDEX	10000	98.8	108.9	109.7	108.4	107.2	-1.14	-1.60	8.53
01	Food and non-alcoholic beverages	6387	96.9	110.4	111.9	110.5	107.7	-2.56	-2.46	11.13
0111	❖ Bread and cereals	1203	82.8	98.5	99.3	100.0	101.7	1.74	3.29	22.82
0112	❖ Meat	169	101.9	105.4	106.5	108.2	107.6	-0.55	2.06	5.59
0113	❖ Fish	72	107.3	124.6	138.6	142.8	133.6	-6.45	7.20	24.54
0117	❖ Vegetables	3213	106.2	126.3	125.7	122.7	119.0	-3.05	-5.82	12.09
012	❖ Non-alcoholic beverages	196	93.0	94.1	96.2	96.7	96.4	-0.31	2.41	3.70
02	Alcoholic beverages and tobacco	424	100.3	98.0	95.5	93.4	97.7	4.60	-0.32	-2.63
03	Clothing and footwear	348	108.9	114.6	116.0	116.5	116.9	0.38	2.01	7.34
04	Housing, water, electricity, gas and other fuels	1274	98.4	104.3	104.1	101.4	104.5	3.09	0.24	6.20
05	Furnishing, household equipment and routine household maintenance	277	108.2	108.6	109.7	109.3	102.9	-5.84	-5.22	-4.94
06	Health	112	102.1	102.8	102.7	102.6	102.3	-0.25	-0.53	0.22
07	Transport	426	101.7	108.0	107.3	108.1	107.3	-0.73	-0.66	5.49
08	Communication	51	94.5	98.6	95.9	94.9	95.4	0.46	-3.26	0.97
09	Recreation and culture	112	105.5	112.2	109.3	109.0	108.2	-0.76	-3.52	2.57
10	Education	137	109.6	113.6	113.6	113.6	121.1	6.62	6.62	10.51
11	Restaurants and hotels	222	106.1	111.4	109.9	109.8	111.3	1.35	-0.09	4.85
12	Miscellaneous goods and services	230	99.0	109.7	109.3	108.5	108.3	-0.19	-1.30	9.43

ALL RWANDA CONSUMER PRICE INDEX:

February 2009=100

	Divisions ❖ Groups	Weights	Indices for the following months:					Changes in over		
			Jan. 11	Oct. 11	Nov. 11	Dec. 11	Jan. 12	1 month	3 months	12 months
	GENERAL INDEX	10000	100.5	110.1	110.7	109.8	108.9	-0.85	-1.12	8.28
01	Food and non-alcoholic beverages	5422	98.0	111.3	112.7	111.5	109.3	-2.00	-1.82	11.50
0111	❖ Bread and cereals	1044	84.6	100.7	101.4	102.0	103.7	1.67	3.05	22.64
0112	❖ Meat	205	101.3	106.8	108.2	109.3	109.8	0.49	2.79	8.36
0113	❖ Fish	76	109.4	128.2	138.9	141.6	134.3	-5.18	4.71	22.74
0117	❖ Vegetables	2531	105.4	124.9	124.9	121.8	118.5	-2.71	-5.11	12.46
012	❖ Non-alcoholic beverages	184	94.9	96.9	97.4	98.2	98.1	-0.13	1.28	3.38
02	Alcoholic beverages and tobacco	362	102.8	101.8	99.9	98.5	101.9	3.49	0.06	-0.84
03	Clothing and footwear	358	107.2	113.2	114.5	114.7	115.2	0.42	1.80	7.47
04	Housing, water, electricity, gas and other fuels	1589	100.1	106.4	106.5	104.9	105.9	0.96	-0.47	5.82
05	Furnishing, household equipment and routine household maintenance	338	102.9	105.0	105.4	105.0	101.8	-3.03	-3.04	-1.07
06	Health	130	101.8	102.7	102.4	102.3	102.4	0.07	-0.36	0.55
07	Transport	685	110.0	119.1	118.6	119.0	117.7	-1.09	-1.17	6.94
08	Communication	131	96.9	94.6	92.6	92.4	93.0	0.63	-1.72	-3.99
09	Recreation and culture	161	103.5	108.8	107.2	107.2	106.2	-0.93	-2.37	2.59
10	Education	203	115.6	118.9	118.9	118.9	126.0	5.92	5.92	8.95
11	Restaurants and hotels	336	104.0	107.3	106.8	107.2	108.0	0.75	0.66	3.91
12	Miscellaneous goods and services	288	99.4	107.4	106.6	106.5	106.4	-0.02	-0.91	7.05

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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