

REPUBLIC OF RWANDA



NATIONAL INSTITUTE OF STATISTICS OF RWANDA

CONSUMER PRICE INDEX (CPI) May 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 May 2012 the All Urban general index is established at 117.8 this stands for an increase of 1.41% over the previous month which was 116.1. In annual change it increased by 8.32% compared to 6.95% in the previous month. This gives a general inflation rate by an annual average of 7.5% during the month of May 2012.

The underlying inflation rate (excluding fresh food and energy) is increased by 1.33% if compared to the previous month and increased by 5.43% on annual change. The annual average underlying inflation rate is + 6.95% in May 2012 up from the previous month 6.86%.

All Rural Index:

In May 2012 the All Rural general index is established at 118.7 this stands for an increase of 1.62% over the previous month which was 116.8. In annual change it increased by 12.09% compared to 11.50% in the previous month.

All Rwanda Index:

In May 2012 the All Rwanda general index is established at 118.3 this stands for an increase of 1.55% over the previous month which was 116.5. In annual change it increased by 10.79% compared to 9.92% in the previous month.

Feb 2009=100	May 11	June 11	July 11	Aug. 11	Sept. 11	Oct. 11	Nov. 11	Dec. 11	Jan. 12	Feb. 12	Mar. 12	April 12	May 12
All Urban General Index	108.7	110.4	110.8	111.3	111.8	112.4	112.8	112.6	112.2	113.3	115.8	116.1	117.8
Annual change	4.54	5.82	7.14	7.52	6.64	7.76	7.39	8.34	7.81	7.85	8.18	6.95	8.32
All Rural General Index	105.9	106.3	106.5	106.8	108.0	108.9	109.7	108.4	107.2	109.2	114.2	116.8	118.7
Annual change	3.42	4.80	7.03	5.61	2.95	3.27	5.11	6.85	8.53	10.91	14.22	11.50	12.09
All Rwanda General Index	106.8	107.7	108.0	108.3	109.3	110.1	110.7	109.8	108.9	110.6	114.7	116.5	118.3
Annual change	3.82	5.49	7.07	6.27	4.20	4.77	5.88	7.35	8.28	9.83	12.08	9.92	10.79

ALL URBAN CONSUMER PRICE INDEX

February 2009=100

	Divisions ❖ Groups	Weights	Indices for the following months:					Changes in % over		
			May 11	Feb. 12	Mar. 12	April 12	May 12	1 month	3 months	12 months
	GENERAL INDEX	10000	108.7	113.3	115.8	116.1	117.8	1.41	3.90	8.32
01	Food and non-alcoholic beverages	3538	109.4	118.9	124.1	124.6	126.0	1.12	5.96	15.15
0111	❖ Bread and cereals	733	103.9	109.2	111.0	113.2	115.9	2.34	6.07	11.57
0112	❖ Meat	274	101.5	112.3	113.1	114.2	115.0	0.70	2.39	13.26
0113	❖ Fish	83	127.1	138.2	136.6	138.6	141.3	1.90	2.3	11.12
0117	❖ Vegetables	1200	110.3	129.7	143.3	141.7	142.1	0.26	9.56	28.78
012	❖ Non-alcoholic beverages	160	99.3	112.6	111.3	111.1	110.6	-0.44	-1.80	11.37
02	Alcoholic beverages and tobacco	240	112.2	115.4	111.1	114.7	118.9	3.66	3.04	6.05
03	Clothing and footwear	377	107.3	110.4	111.8	110.8	111.6	0.74	1.14	3.99
04	Housing, water, electricity, gas and other fuels	2204	104.0	106.8	109.6	109.8	113.7	3.60	6.44	9.33
05	Furnishing, household equipment and routine household maintenance	457	99.2	102.9	102.6	102.6	103.4	0.80	0.52	4.24
06	Health	163	101.2	102.6	103.4	103.3	102.8	-0.45	0.17	1.59
07	Transport	1189	121.8	123.7	124.1	124.7	125.5	0.61	1.41	3.06
08	Communication	288	101.3	91.6	93.5	93.3	93.0	-0.25	1.56	-8.11
09	Recreation and culture	256	106.1	104.2	104.3	104.0	104.0	-0.04	-0.18	-1.95
10	Education	331	127.6	129.9	129.9	129.9	129.9	0.00	0.00	1.80
11	Restaurants and hotels	558	103.3	105.3	105.3	104.9	105.0	0.16	-0.28	1.66
12	Miscellaneous goods and services	400	101.4	105.6	106.1	105.3	105.8	0.38	0.11	4.28

In May 2012 the All Urban general index is established at 117.8 this stands for an increase of 1.41% over the previous month which was 116.1. In annual change it increased by 8.32% compared to 6.95% in the previous month. This gives a general inflation rate by an annual average of 7.5% during the month of May 2012.

The underlying inflation rate (excluding fresh food and energy) is increased by 1.33% if compared to the previous month and increased by 5.43% on annual change. The annual average underlying inflation rate is + 6.95% in May 2012 up from the previous month 6.86%.

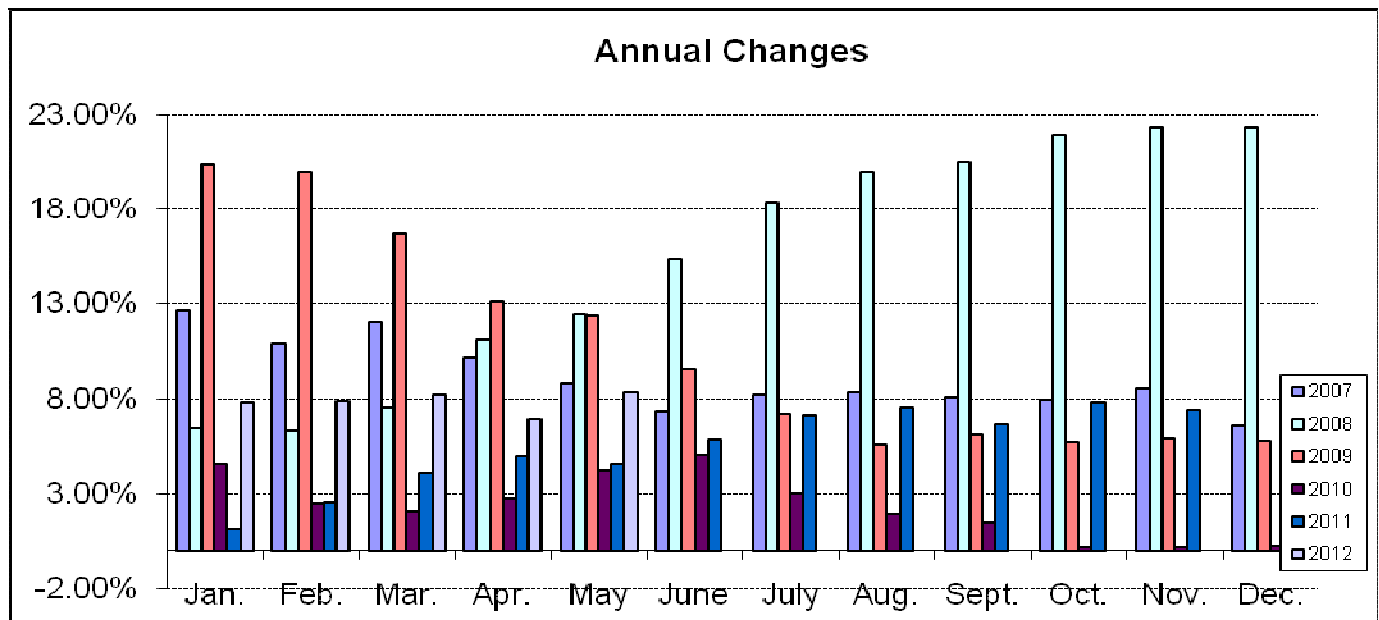
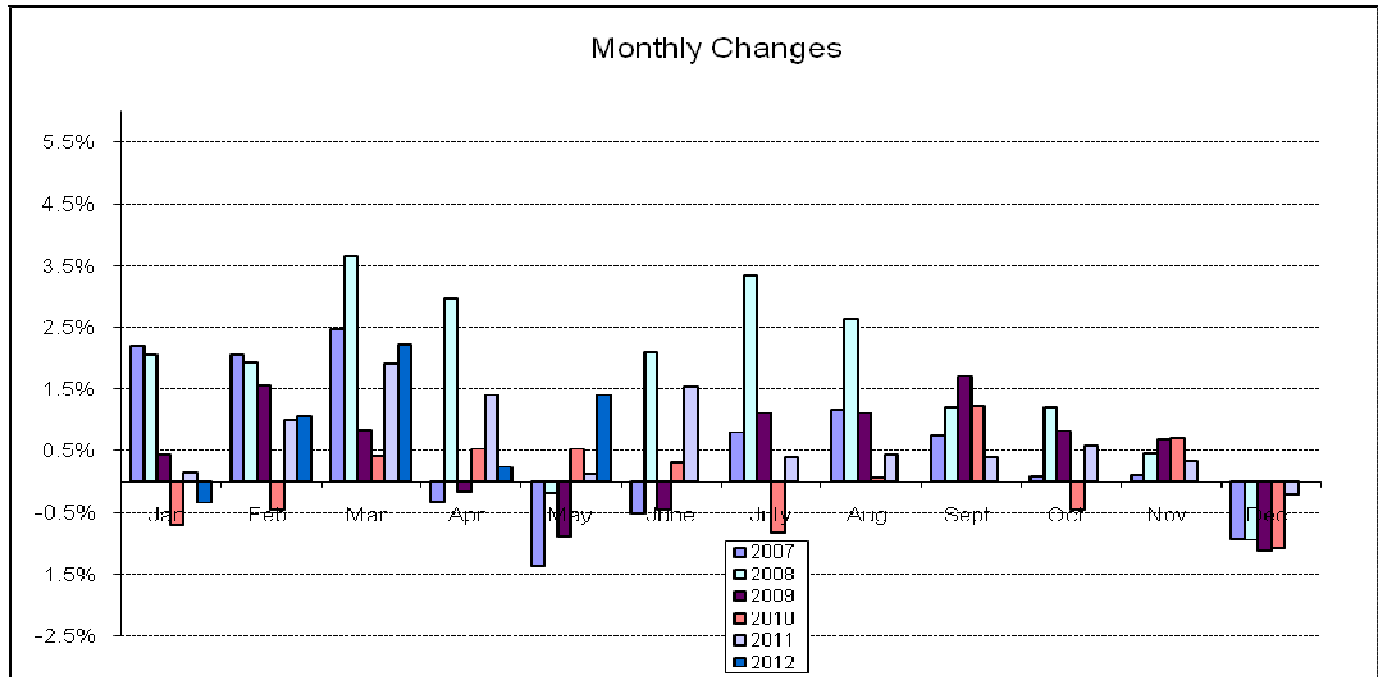
The increase in the consumer price index of 1.41 is attributable primarily to the increase in Food and non-alcoholic beverages (1.12), Housing, water, electricity, gas and other fuels (3.60).

It is noted that the increase of 1.12 in prices of Food and non alcoholic beverages is primary attributable to the increase of 2.34 of bread and cereals.

In annual change, the increase in the general index of 8.32 is mainly due to the rising prices of Food and non alcoholic beverages(15.15), Housing, water, electricity, gas and other fuels (9.33), and Transport (3.06) which contributed +5.39, +1.97, and +0.41 respectively.

The 'local goods' increased by 9.65 on annual change with a monthly change of 1.60, while prices of the imported products increased by 3.13 on annual change with a monthly change of 0.60.

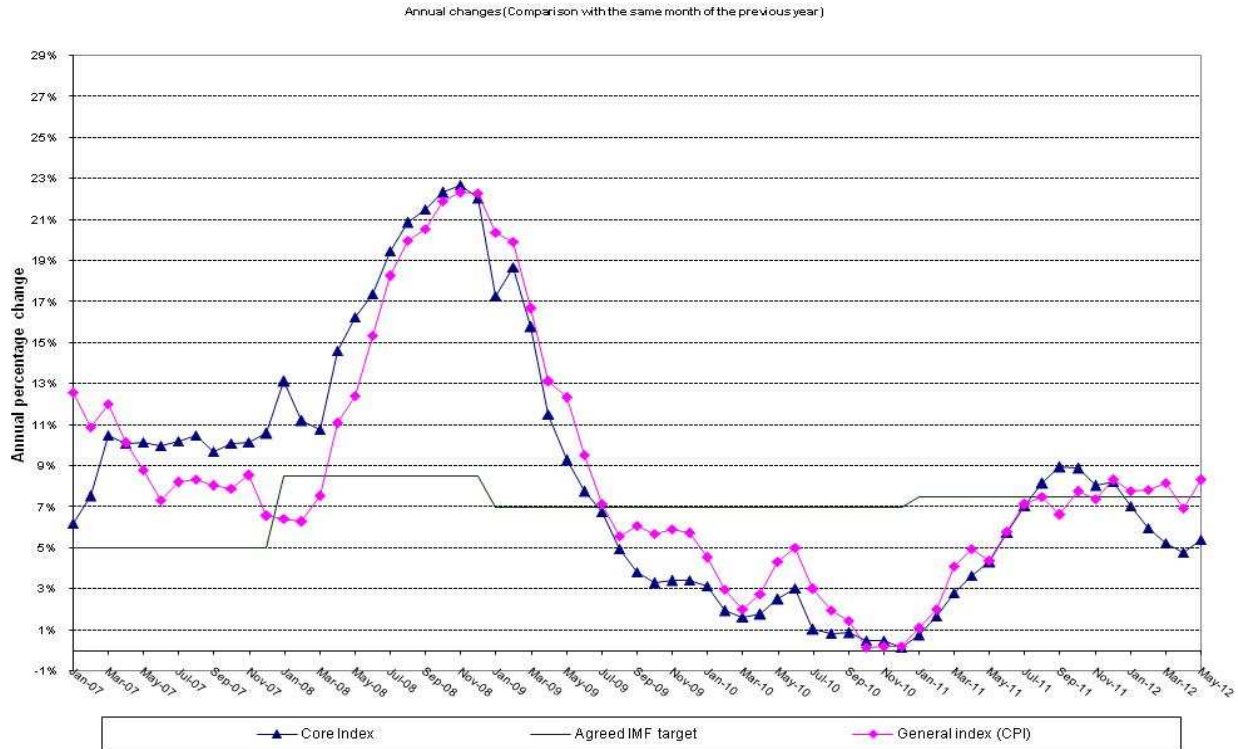
The prices of the fresh products had a positive annual change of 21.39 between May 2012 and May 2011.



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

MONTH	May 11	June 11	July 11	Aug. 11	Sept. 11	Oct. 11	Nov. 11	Dec. 11	Jan. 12	Feb. 12	Mar. 12	April 12	May 12
General index	2.4	2.5	2.8	3.3	3.7	4.4	5.0	5.6	6.2	6.6	7.0	7.2	7.5
Core / Underlying	1.7	1.9	2.4	3.0	3.7	4.4	4.9	5.7	6.2	6.6	6.8	6.9	6.9

(1) In May 2012, the average index of the last twelve months June 2011 to May 2012 increased by 7.5 (general index) And 6.9 (Core index) compared to the average index of the previous twelve months (June 2010 to May 2011).



Other All Urban Indices

February 2009=100	Weights	Indices for the following months:					Changes in % over:		
		May 11	Feb. 12	Mar. 12	April 12	May 12	1 month	3 months	12 months
GENERAL INDEX	10,000	108.7	113.3	115.8	116.1	117.8	1.41	3.90	8.32
Local Goods Index	7,947	108.9	114.4	117.2	117.5	119.4	1.60	4.38	9.65
Food and non-alcoholic beverages	2,982	110.6	120.9	126.6	127.2	128.6	1.13	6.40	16.31
Housing, water, electricity, gas and other fuels	2,134	104.2	106.7	109.5	109.8	114.0	3.84	6.77	9.40
Transport	759	118.7	125.2	125.1	125.1	125.2	0.10	0.02	5.49
Imported Goods Index	2,053	108.0	109.2	110.6	110.7	111.4	0.60	1.94	3.13
Food and non-alcoholic beverages	555	103.3	108.4	110.6	110.9	112.0	1.02	3.34	8.46
Furnishing, household equipment	196	95.5	97.0	97.0	97.4	97.4	0.03	0.42	1.96
Transport	430	127.2	121.2	122.4	124.1	126.0	1.52	3.96	-0.95
Fresh Products index⁽¹⁾	1,403	119.4	133.4	146.2	145.4	144.9	-0.35	8.60	21.39
Energy index	767	113.6	112.2	117.4	118.7	125.9	6.05	12.14	10.84
General Index excluding fresh Products and energy⁽²⁾	7,829	106.3	109.8	110.3	110.6	112.1	1.33	2.05	5.43

(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		
			May 11	Feb. 12	Mar. 12	April 12	May 12	1 month	3 months	12 months
	GENERAL INDEX	10000	105.9	109.2	114.2	116.8	118.7	1.62	8.66	12.09
01	Food and non-alcoholic beverages	6387	105.2	110.8	118.5	122.1	125.0	2.43	12.85	18.86
0111	❖ Bread and cereals	1203	95.3	98.7	104.6	108.8	112.9	3.72	14.38	18.49
0112	❖ Meat	169	101.5	109.2	109.7	110.1	111.1	0.88	1.79	9.52
0113	❖ Fish	72	117.0	137.4	144.0	141.2	140.9	-0.21	2.56	20.43
0117	❖ Vegetables	3213	115.6	126.8	136.5	138.0	140.4	1.75	10.67	21.46
012	❖ Non-alcoholic beverages	196	94.8	101.2	101.2	101.1	102.8	1.66	1.65	8.45
02	Alcoholic beverages and tobacco	424	103.0	101.3	101.8	105.0	107.4	2.27	6.03	4.32
03	Clothing and footwear	348	110.8	116.8	118.4	120.4	120.5	0.12	3.16	8.74
04	Housing, water, electricity, gas and other fuels	1274	107.9	103.3	101.9	102.9	102.3	-0.58	-0.88	-5.14
05	Furnishing, household equipment and routine household maintenance	277	112.1	107.2	107.1	106.6	106.5	-0.08	-0.62	-5.01
06	Health	112	101.3	102.3	103.0	103.3	103.3	0.04	0.96	2.05
07	Transport	426	106.7	106.5	106.7	107.1	106.9	-0.26	0.31	0.19
08	Communication	51	98.7	94.8	94.4	94.2	93.7	-0.51	-1.13	-5.05
09	Recreation and culture	112	105.9	107.5	107.1	107.2	105.7	-1.39	-1.59	-0.12
10	Education	137	112.6	121.1	121.1	121.1	121.1	0.00	0.00	7.57
11	Restaurants and hotels	222	107.7	113.2	113.9	113.9	114.2	0.27	0.95	6.02
12	Miscellaneous goods and services	230	102.1	104.5	111.8	108.2	108.1	-0.12	3.45	5.81

ALL RWANDA CONSUMER PRICE INDEX

February 2009=100

	Divisions ❖ Groups	Weights	Indices for the following months:					Changes in % over		
			May 11	Feb. 12	Mar. 12	April 12	May 12	1 month	3 months	12 months
	GENERAL INDEX	10000	106.8	110.6	114.7	116.5	118.3	1.55	7.01	10.79
01	Food and non-alcoholic beverages	5422	106.1	112.6	119.7	122.6	125.3	2.14	11.25	18.01
0111	❖ Bread and cereals	1044	97.3	101.2	106.1	109.9	113.6	3.38	12.25	16.74
0112	❖ Meat	205	101.5	110.6	111.2	112.0	112.9	0.80	2.07	11.22
0113	❖ Fish	76	120.8	137.7	141.3	140.3	141.1	0.57	2.45	16.79
0117	❖ Vegetables	2531	114.7	127.3	137.6	138.5	140.6	1.51	10.48	22.59
012	❖ Non-alcoholic beverages	184	96.1	104.5	104.1	104.1	105.1	1.00	0.55	9.34
02	Alcoholic beverages and tobacco	362	105.0	104.5	103.9	107.2	110.0	2.60	5.29	4.73
03	Clothing and footwear	358	109.6	114.5	116.0	117.0	117.3	0.33	2.47	7.08
04	Housing, water, electricity, gas and other fuels	1589	106.1	104.9	105.5	106.2	107.7	1.45	2.62	1.53
05	Furnishing, household equipment and routine household maintenance	338	105.6	104.6	104.4	104.1	104.4	0.32	-0.15	-1.13
06	Health	130	101.2	102.5	103.2	103.3	103.1	-0.17	0.62	1.86
07	Transport	685	115.6	116.7	116.9	117.5	117.8	0.28	1.00	1.97
08	Communication	131	100.6	92.4	93.7	93.5	93.2	-0.32	0.85	-7.34
09	Recreation and culture	161	105.9	105.8	105.6	105.7	104.9	-0.76	-0.86	-0.96
10	Education	203	119.0	126.0	126.0	126.0	126.0	0.00	0.00	5.88
11	Restaurants and hotels	336	105.3	108.8	109.1	108.8	109.1	0.21	0.28	3.61
12	Miscellaneous goods and services	288	101.8	105.0	109.1	106.8	107.0	0.12	1.87	5.09

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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