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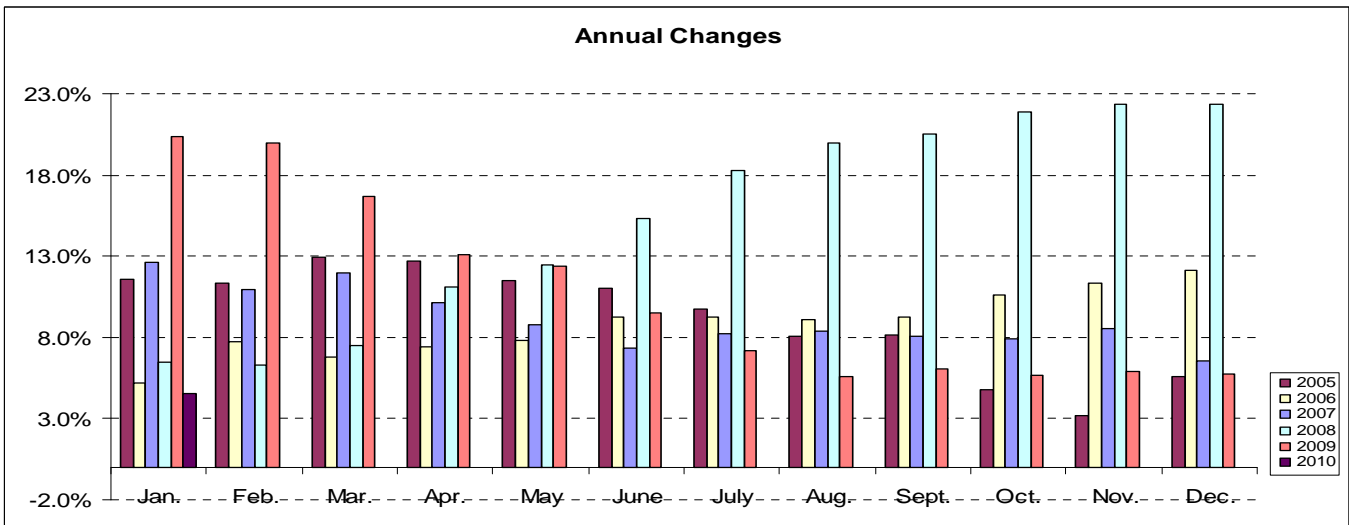
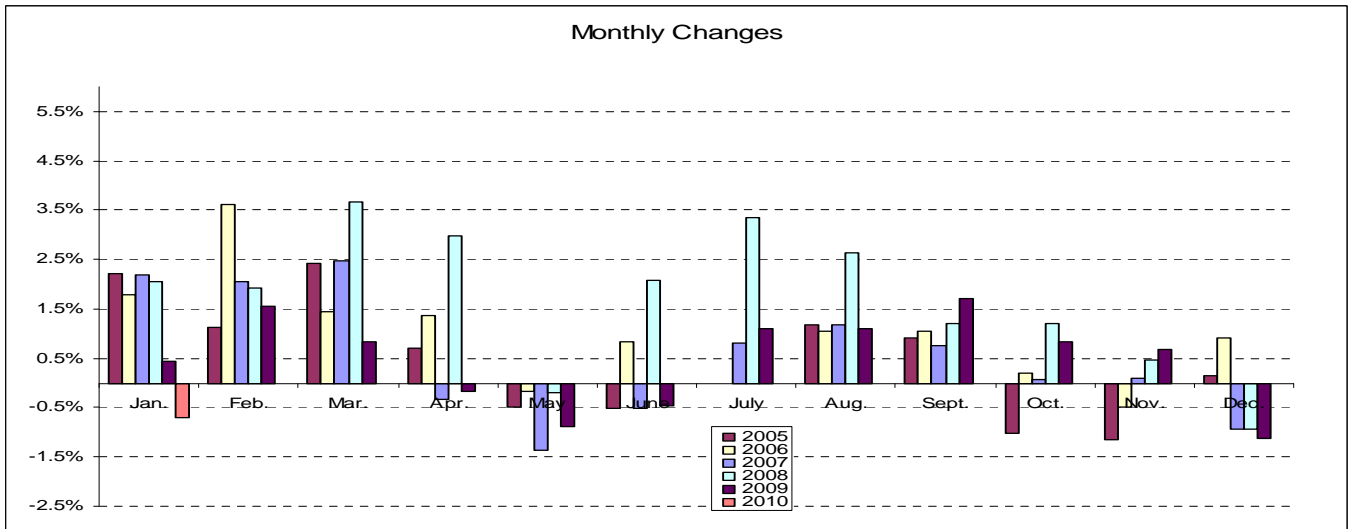
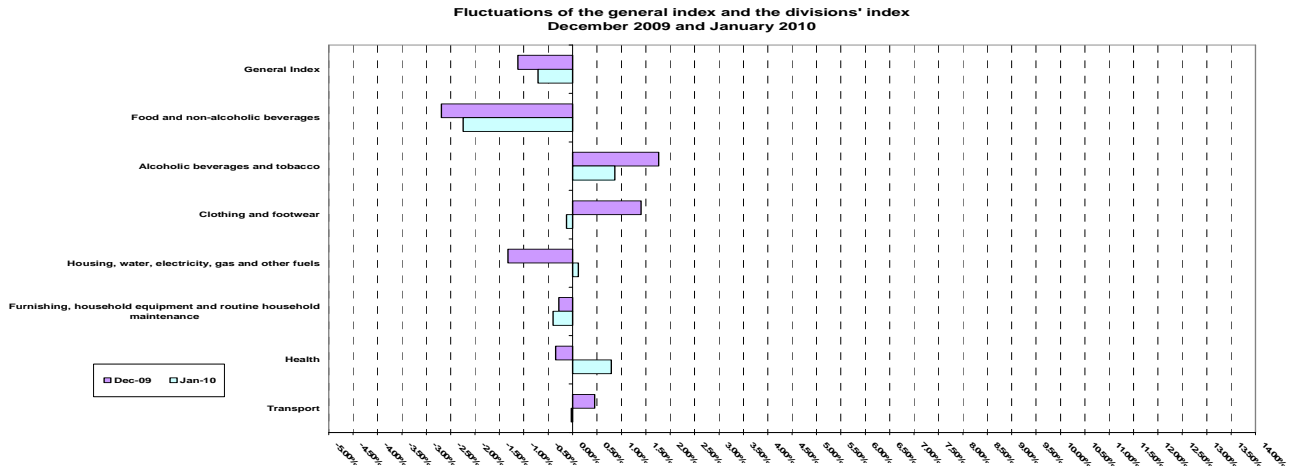
CONSUMER PRICE INDEX (C.P.I.)
Kigali – January 2010
CAUTION

The National Institute of Statistics of Rwanda is very pleased to deliver to users the new Consumer Price Index (CPI) based in February 2009 that replaces the previous one which was based in 2003.

The Index is published every month by the 15th.

Base 100: February 2009

	Divisions ❖ Groups	Weights	Indices for the following months:					Changes in % over					
			Jan. 09	Oct. 09	Nov. 09	Dec. 09	Jan. 10	1 month	3 months	12 months			
	GENERAL INDEX	10000	98.5	104.1	104.8	103.7	102.9	-0.71	-1.16	4.54			
01	Food and non-alcoholic beverages	3538	97.4	107.4	109.1	106.2	103.8	-2.25	-3.34	6.53			
0111	❖ Bread and cereals	733	99.3	95.9	98.6	100.9	102.5	1.57	6.93	3.20			
0112	❖ Meat	274	98.7	94.5	95.3	95.4	94.5	-0.92	0.05	-4.21			
0113	❖ Fish	83	98.8	105.6	102.3	104.2	102.5	-1.67	-2.91	3.79			
0117	❖ Vegetables	1200	95.3	124.9	126.5	113.7	105.1	-7.61	-15.85	10.26			
012	❖ Non-alcoholic beverages	160	98.3	98.6	98.5	96.9	98.1	1.19	-0.54	-0.20			
02	Alcoholic beverages and tobacco	240	99.8	106.5	106.3	108.1	109.1	0.86	2.43	9.33			
03	Clothing and footwear	377	99.3	100.4	99.6	101.0	100.9	-0.13	0.48	1.57			
04	Housing, water, electricity, gas and other fuels	2204	99.8	101.5	101.6	100.2	100.4	0.12	-1.09	0.59			
05	Furnishing, household equipment and routine household maintenance	457	99.6	99.1	99.3	99.0	98.6	-0.40	-0.51	-1.04			
06	Health	163	98.8	100.8	101.5	101.2	102.0	0.79	1.18	3.24			
07	Transport	1189	100.1	110.3	111.0	111.5	111.4	-0.03	1.02	11.35			
08	Communication	288	101.2	99.4	99.0	98.1	98.5	0.41	-0.91	-2.59			
09	Recreation and culture	256	98.5	98.5	99.8	99.6	101.2	1.63	2.75	2.68			
10	Education	331	93.3	100.0	100.0	100.0	100.0	0.00	0.00	7.23			
11	Restaurants and hotels	558	100.0	100.4	100.3	101.2	101.5	0.26	1.01	1.50			
12	Miscellaneous goods and services	400	98.1	96.5	96.3	96.3	96.4	0.11	-0.13	-1.76			
Month	Jan. 09	Feb. 09	Mar. 09	April 09	May 09	June 09	July 09	Aug. 09	Sept. 09	Oct. 09	Nov. 09	Dec. 09	Jan. 10
Index (February 2009 = 100)	98.5	100.0	100.8	100.7	99.8	99.3	100.4	101.5	103.3	104.1	104.8	103.7	102.9
Annual changes	20.37	19.95	16.68	13.13	12.35	9.54	7.17	5.57	6.09	5.70	5.93	5.74	4.54



CONSUMER PRICE INDEX (CPI), JANUARY 2010 (Base 100 = February 2009)

In January 2010 the general consumer prices index is established at 102.9 this stands for a decrease of 0.71% over the previous month which was 103.7. In annual change it increased by 4.54% compared to 5.74% in the previous month. This gives a general inflation rate by an annual average of 9.1% during the month of January 2010.

The underlying inflation rate (excluding fresh food and energy) is increased by 0.25% if compared to the previous month and increased 3.17% on annual change. The annual average underlying inflation rate is + 7.4% in January 2010 down from the previous month (8.5%).

The decrease in the consumer prices index of 0.71% is attributable primarily to the decrease in Food and non-alcoholic beverages (-2.25%).

It is noted that the decrease of 2.25% in prices of Food and non-alcoholic beverages is primary attributable to the decrease of 7.61% of Vegetables and 1.67% of Fish.

In annual change, the increase in the general index of 4.54% is mainly due to the rising prices of Food and non-alcoholic beverages (6.53%) and Transport (11.35%) which contributed +2.29% and +1.37% respectively.

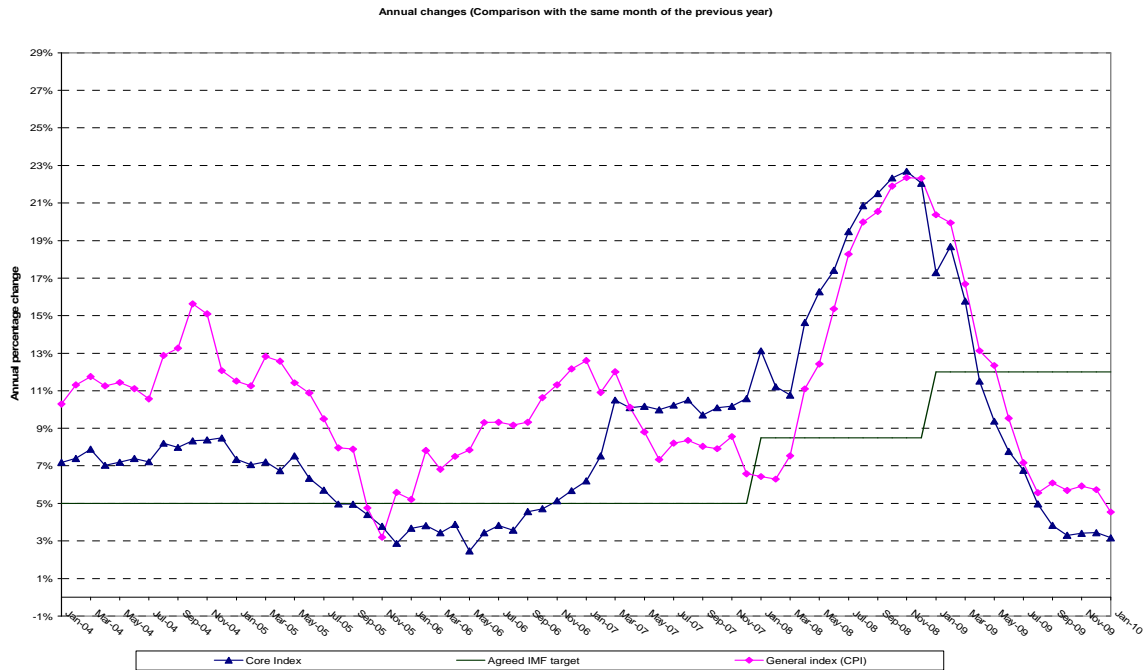
The 'local goods' increased by 5.31% on annual change with a monthly variation of -0.93%, while prices of the imported products rose by 1.20% on annual change with a monthly change of 0.19%.

The prices of the fresh products had a positive annual change of 11.54% between January 2010 and January 2009.

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

MONTH	Jan. 09	Feb. 09	March 09	April 09	May 09	June 09	July 09	Aug. 09	Sep. 09	Oct. 09	Nov. 09	Dec. 09	Dec. 09
General index	16.6	17.7	18.5	18.6	18.5	17.9	16.9	15.6	14.4	13.0	11.6	10.3	9.1
Core / Underlying	18.3	18.9	19.1	18.7	18.1	17.2	16.0	14.6	13.1	11.5	10.0	8.5	7.4

(1) In January 2010 the average index of the last twelve months February 2009 to January 2010 increased by 9.1 % (general index) And 7.4 % (Core index) compared to the average index of the previous twelve months (February 2008 to January 2009).



Other Indices

	Weights	Indices for the following months:				Changes in % over:			
		Jan. 09	Oct. 09	Nov. 09	Dec. 09	Jan. 10	1 month	3 months	12 months
General Index	10,000	98.5	104.1	104.8	103.7	102.9	-0.71	-1.16	4.54
Local Goods Index	7,947	98.4	105.4	106.3	104.6	103.6	-0.93	-1.73	5.31
Food and non-alcoholic beverages	2,982	96.7	109.9	112.1	108.2	105.4	-2.60	-4.06	9.03
Housing, water, electricity, gas and other fuels	2,134	100.3	101.4	101.5	100.3	100.4	0.10	-1.01	0.09
Transport	759	100.0	112.6	112.8	112.7	112.7	0.02	0.11	12.78
Imported Goods Index	2,053	99.1	99.1	99.2	100.1	100.3	0.19	1.19	1.20
Food and non-alcoholic beverages	555	99.1	94.0	93.0	95.1	95.0	-0.08	1.15	-4.05
Furnishing, household equipment	196	98.3	96.9	97.3	96.4	96.1	-0.38	-0.80	-2.27
Transport	430	101.3	106.3	107.7	109.3	109.2	-0.11	2.72	7.72
Fresh Products index⁽¹⁾	1,403	96.8	123.1	124.2	115.0	108.0	-6.11	-12.28	11.54
Energy index	767	101.5	105.6	105.8	102.8	103.4	0.61	-2.02	1.87
General Index excluding fresh Products and energy⁽²⁾	7,829	98.8	100.6	101.3	101.7	102.0	0.25	1.37	3.17

(1) Fresh products are food products which have seasonal fluctuations

(2) Proxy for underlying inflation

METHODOLOGICAL NOTICE

The Consumer Price Index is a Modified Laspeyres index that covers household consumption as it is used by national accounts. The reference population for the CPI consists of all households living in urban areas 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 base year for the CPI is February 2009.

The weights used for this new index are the result of the Household Living Conditions Survey (EICV II) conducted in 2005-2006 with a sample of 6,900 households.

The splicing with the old index is feasible using the splicing coefficient of 1.821569. If you divide the old index by this coefficient, you will be able to make comparisons with the new index based in February 2009.

Additional methodological documentation can be obtained at the National Institute of Statistics of Rwanda. Economic Statistics Department.

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. magoyusuf@hotmail.com, Acting Director General of the NISR

Director. Economic Statistics Department: MURANGWA Yusuf. magoyusuf@hotmail.com

Statistician in charge of Consumer Prices (NISR): Lucie MUTETIJABIRO, lmuetetjabiro@yahoo.fr

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

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