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NATIONAL INSTITUTE OF STATISTICS OF RWANDA

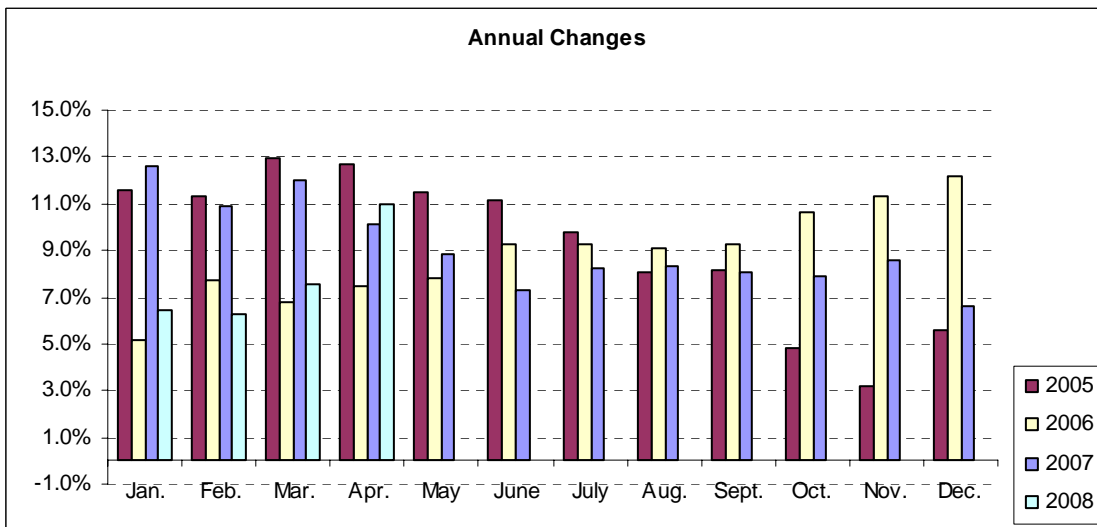
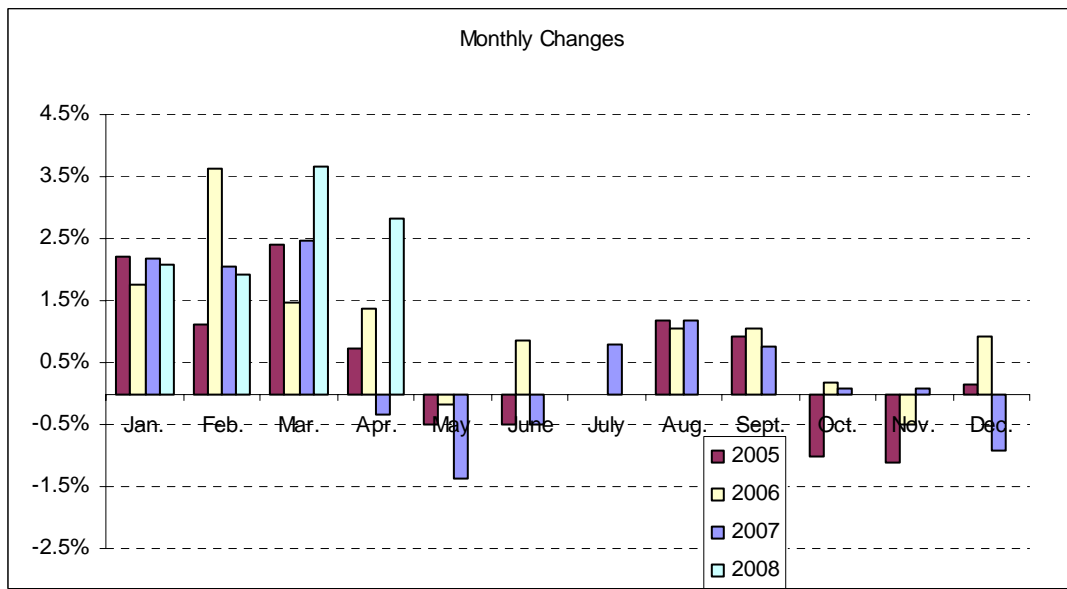
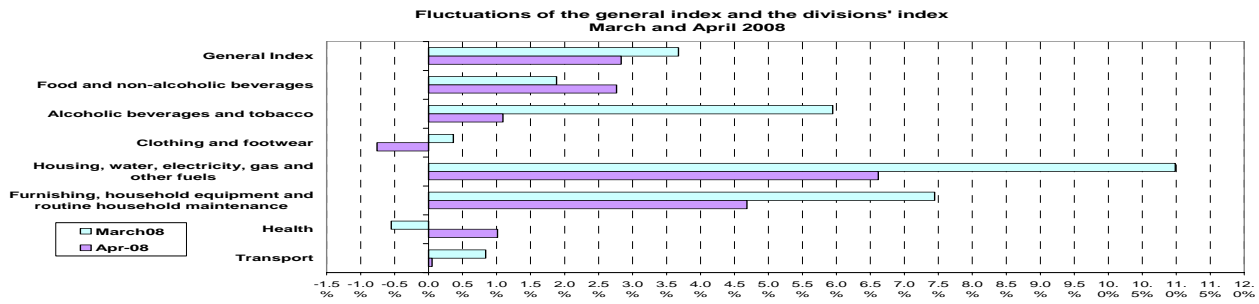
CONSUMER PRICE INDEX (C.P.I.)
Kigali – April 2008
CAUTION

The National Institute of Statistics of Rwanda is very pleased to deliver to users the new Consumer Price Index (CPI) based in 2003 that replaces the previous one which was based in 1989. **The Index is published every month by the 15th.**

Base 100: 2003

	Divisions ❖ Groups	Weights	Indices for the following months:					Changes in % over		
			April 07	Jan 08	Feb 08	Mar 08	April 08	1 month	3 months	12 months
	GENERAL INDEX	10 000	145.9	149.0	151.9	157.5	161.9	2.83	8.67	10.97
01	Food and non-alcoholic beverages	3 709	157.5	156.1	159.4	162.4	166.9	2.76	6.93	5.91
0111	❖ Bread and cereals	625	154.2	162.2	164.8	164.3	171.0	4.09	5.45	10.92
0112	❖ Meat	345	119.2	128.2	131.6	134.8	141.7	5.13	10.50	18.92
0113	❖ Fish	114	155.2	149.8	156.0	168.0	184.5	9.85	23.19	18.87
0117	❖ Vegetables	1 332	185.4	164.2	165.9	167.1	161.8	-3.16	-1.44	-12.72
012	❖ Non-alcoholic beverages	180	131.1	137.6	138.1	136.9	137.0	0.02	-0.50	4.48
02	Alcoholic beverages and tobacco	221	126.8	129.4	134.6	142.6	144.2	1.10	11.42	13.71
03	Clothing and footwear	500	104.2	108.7	110.6	111.0	110.2	-0.76	1.41	5.76
04	Housing, water, electricity, gas and other fuels	1 579	187.9	192.9	195.1	216.5	230.8	6.61	19.65	22.82
05	Furnishing, household equipment and routine household maintenance	764	118.0	121.4	124.6	133.9	140.1	4.68	15.39	18.76
06	Health	708	122.7	124.6	125.5	124.8	126.1	1.02	1.18	2.79
07	Transport	987	123.2	136.8	142.9	144.1	144.2	0.05	5.43	17.06
08	Communication	37	135.3	141.6	121.5	121.4	121.4	0.01	-14.30	-10.30
09	Recreation and culture	206	108.5	107.9	107.9	107.9	108.1	0.12	0.14	-0.41
10	Education	432	156.5	175.3	175.8	175.8	176.5	0.38	0.65	12.74
11	Restaurants and hotels	273	144.5	139.9	145.6	146.0	149.0	2.04	6.50	3.09
12	Miscellaneous goods and services	584	111.1	113.4	114.6	116.4	113.9	-2.15	0.43	2.47

Month	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08	Apr 08
Index (2003=100)	145,9	143,9	143,2	144,3	146,0	147,1	147,2	147,4	146,0	149,0	151,9	157,5	161,9
Annual changes	10,1	8,8	7,3	8,2	8,4	8,0	7,9	8,6	6,6	6,5	6,3	7,6	11,0



CONSUMER PRICE INDEX (CPI), April 2008 (Base 100 = 2003)

In April 2008, the general consumer prices index is established to 161.9 this stands for an increase of 2.83% over the previous month. The annual change rises up to 10.97% instead of 7.55% in the previous month. This gives a general inflation rate by an annual average of 7.9% during the month of April 2008.

The underlying inflation rate (excluding fresh food and energy) is +3.39% if compared to the previous month and +14.45% on annual change. The annual average underlying inflation rate is 10.8% in April 2008, up from the previous month (10.4%).

The increase in the consumer prices index of 2.83% is attributable primarily to the rise in prices of 'food and non-alcoholic beverages' (+2.76%), including bread and cereals (4.09%, meat (+5.13%), fish (+9.85%). Also, rising prices for Alcoholic beverages and tobacco should be noted (+5.94%), housing, water, electricity, gas and other fuels (+6.61%) and furnishing, household equipment and routine household maintenance (+4.68%) and health(1.02%).

The increase in the index of 10.97% in annual change is mainly due to the rising prices of housing, water, electricity, gas and other fuels (+22.82%), furnishing, household equipment and routine household maintenance index (+18.76%), transport (+17.06%) due to increasing fuel prices and education index rise of (12.74%) due to the increase in school fees. However, communication prices decreased by (-10.30%) due to the reduction of the unit cost from 147 frw to 100 frw by MTN.

The 'local goods' are more responsible for inflation than 'imported goods. In terms of annual change, the prices of the local products have increased by 9.56% with a monthly variation of 2.63%, while prices of the imported products have risen by 15.97% with a monthly change of 3.53%.

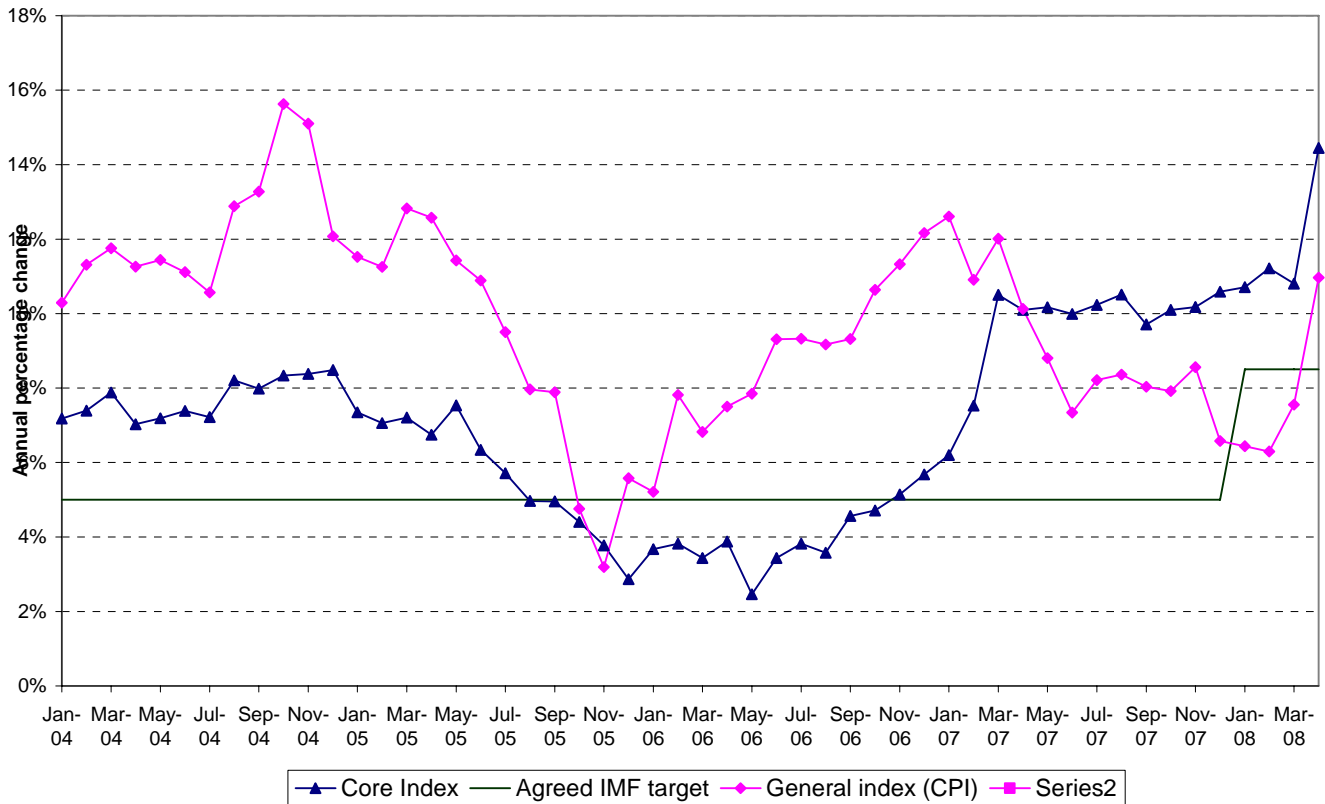
The prices of the fresh products had a negative annual variation of 8.78% between April 2008 and April 2007.

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

MONTH	Apr. 07	May 07	Jun. 07	Jul. 07	Aug. 07	Sep. 07	Oct. 07	Nov. 07	Dec. 07	Jan 08	Feb. 08	March 08	April 08
General index	10,4	10,5	10,3	10,2	10,1	10,0	9,8	9,5	9,1	8,6	8,2	7,8	7,9
Core / Underlying	5,7	6,3	6,9	7,4	8,0	8,4	8,8	9,3	9,7	10,0	10,3	10,4	10,8

(1) In April 2008 the average index of the last twelve months (May 2007 to April 2008) increased by 7.9% (general index) and 10.8% (core index) compared to the average index of the previous twelve months (May 2006 to April 2007).

Annual changes (Comparison with the same month of the previous year)



Other Indices

	Weights	Indices for the following months:				Changes in % over:			
		April 07	Jan-08	Feb-08	March 08	April 08	1 month	3 months	12 months
General Index	10 000	145.9	149.0	151.9	157.5	161.9	2.83	8.67	10.97
Local Goods Index	6 956	155.2	156.6	158.9	165.7	170.1	2.63	8.59	9.56
Food and non-alcoholic beverages	2 627	165.6	158.8	160.5	162.1	163.4	0.82	2.94	-1.30
Housing, water, electricity, gas and other fuels	1 501	187.9	191.7	193.5	216.3	231.1	6.84	20.57	23.02
Transport	698	114.2	127.6	135.7	136.7	136.0	-0.47	6.55	19.15
Imported Goods Index	3 044	123.3	130.7	135.2	138.1	143.0	3.53	9.45	15.97
Food and non-alcoholic beverages	1 082	137.5	149.4	158.0	165.0	177.4	7.53	18.80	29.06
Furnishing, household equipment	533	114.7	117.6	119.1	120.1	122.8	2.24	4.38	7.04
Transport	289	145.0	158.4	161.7	161.5	163.9	1.52	3.48	13.05
Kigali Index	7 679	144.0	147.1	150.1	156.3	160.7	2.82	9.25	11.64
Provinces Index⁽¹⁾	2 321	152.5	155.4	157.6	161.1	165.8	2.92	6.71	8.71
Fresh Products index⁽²⁾	2 186	180.2	164.8	166.4	167.3	164.4	-1.74	-0.28	-8.78
Energy index	761	223.1	233.3	238.2	270.9	289.5	6.86	24.08	29.75
General Index excluding fresh Products and energy⁽³⁾	7 053	129.5	136.4	139.4	143.4	148.2	3.39	8.65	14.45

(1) This is the index for the country without Kigali

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

(3) Proxy for underlying inflation

METHODOLOGICAL NOTICE

The Consumer Price Index is a 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 438 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 25,000 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 the year 2003.

The weights used for this new index are the result of the Household Living Conditions Survey (EICV) conducted in 2000-2001 with a sample of 6,450 households.

The splicing with the old index is feasible using the splicing coefficient of 3.889. If you divide the old index by this coefficient, you will be able to make comparisons with the new index based in 2003.

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

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