



**CONSUMER PRICE INDEX (C.P.I.)
Kigali – February 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.**

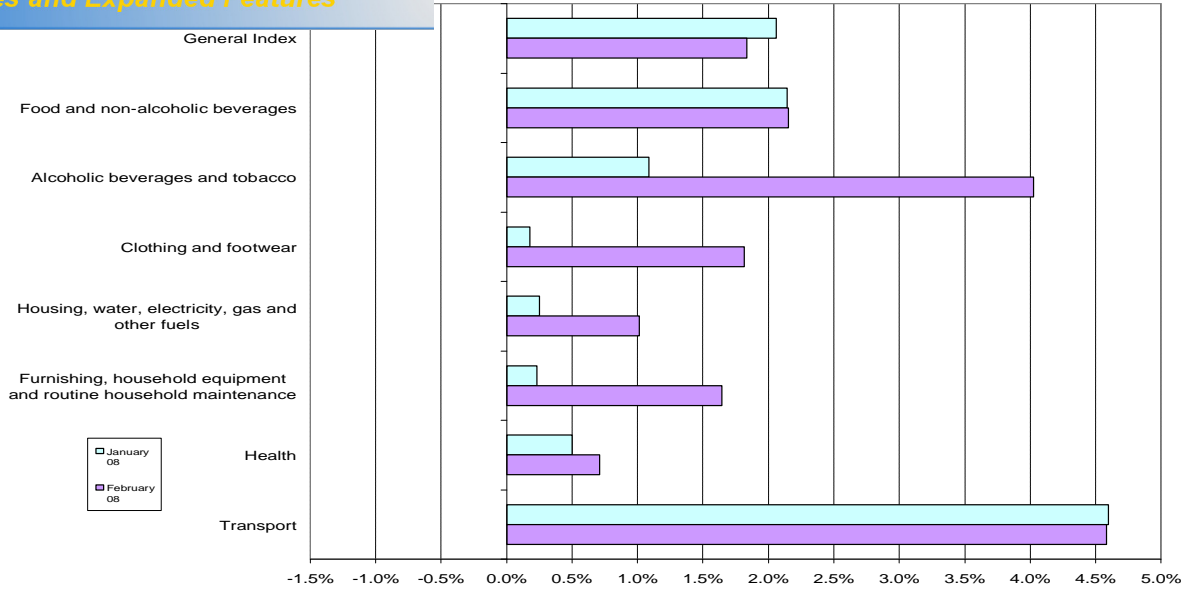
Base 100: 2003

Divisions ❖ Groups	Weights	Indices for the following months:					Changes in % over		
		Feb 07	Nov 07	Dec 07	Jan 08	Feb 08	1 month	3 months	12 months
GENERAL INDEX	10 000	142,9	147,4	146,0	149,0	151,7	1,84	2,97	6,21
01 Food and non-alcoholic beverages	3 709	158,7	157,7	152,8	156,1	159,4	2,15	1,09	0,44
0111 ❖ Bread and cereals	625	155,4	154,4	155,3	162,3	165,0	1,66	6,88	6,20
0112 ❖ Meat	345	120,4	123,4	125,1	128,2	131,6	2,63	6,62	9,31
0113 ❖ Fish	114	143,9	157,0	151,8	149,8	156,0	4,13	-0,63	8,43
0117 ❖ Vegetables	1 332	187,2	179,4	162,7	164,2	171,3	4,31	-4,53	-8,51
012 ❖ Non-alcoholic beverages	180	129,8	132,7	133,2	137,6	138,1	0,34	4,05	6,38
02 Alcoholic beverages and tobacco	221	131,7	128,5	128,0	129,4	134,6	4,03	4,76	2,23
03 Clothing and footwear	500	106,5	108,4	108,5	108,7	110,6	1,82	2,07	3,91
04 Housing, water, electricity, gas and other fuels	1 579	167,8	193,0	192,4	192,9	194,9	1,01	0,98	16,17
05 Furnishing, household equipment and routine household maintenance	764	118,4	120,8	121,1	121,4	123,4	1,64	2,21	4,25
06 Health	708	120,2	123,9	124,0	124,6	125,5	0,71	1,32	4,46
07 Transport	987	122,7	125,3	130,7	136,8	143,0	4,58	14,18	16,55
08 Communication	37	135,3	136,2	140,2	141,6	121,5	-14,23	-10,82	-10,22
09 Recreation and culture	206	112,7	108,4	108,6	107,9	107,9	0,01	-0,43	-4,24
10 Education	432	156,1	156,1	153,4	175,3	175,8	0,25	12,61	12,62
11 Restaurants and hotels	273	135,2	139,0	139,1	139,9	145,6	4,14	4,75	7,73
12 Miscellaneous goods and services	584	108,8	111,3	112,4	113,4	112,6	-0,68	1,18	3,52

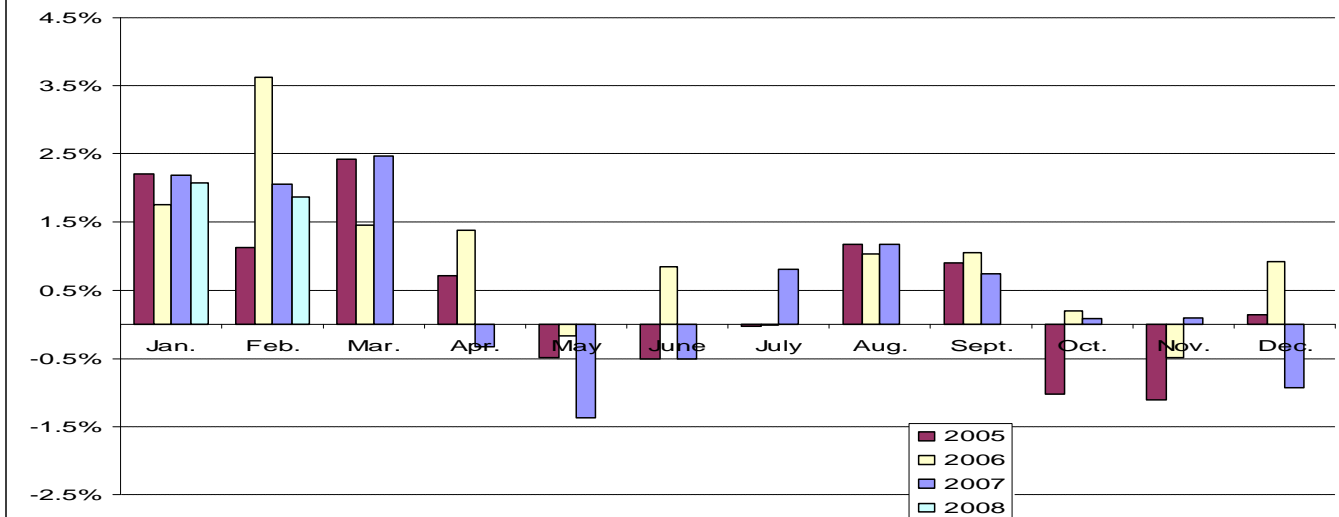
Month	Feb 07	Mar 07	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08
Index (2003=100)	142,9	146,4	145,9	143,9	143,2	144,4	146,0	147,1	147,2	147,4	146,0	149,0	151,7
Annual changes	10,9	12,0	10,1	8,8	7,3	8,2	8,4	8,0	7,9	8,6	6,6	6,44	

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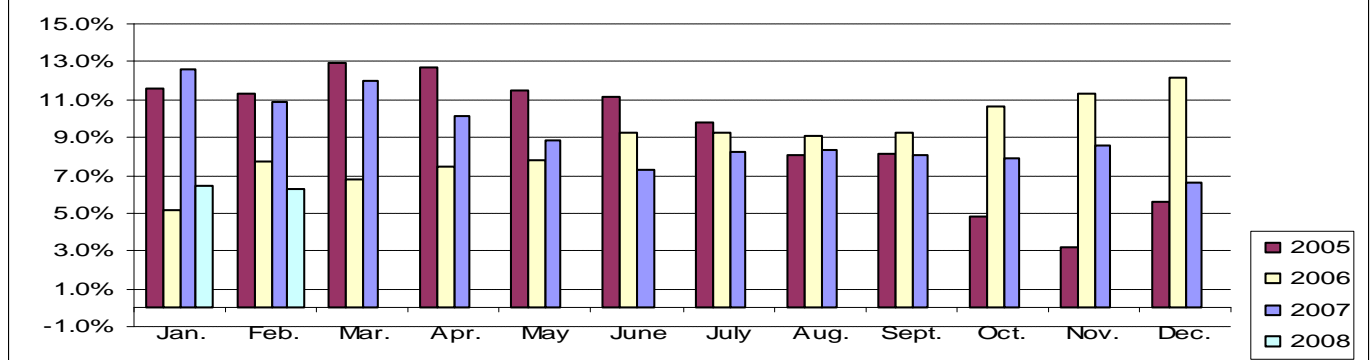
Index and the divisions' index in January 2008 and February 2008



Monthly Changes



Annual Changes



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INDEX (CPI), FEBRUARY 2008 (Base 100 = 2003)

The index is established to 151.7 this stands for an increase of 1.84% over the previous month. The annual change rises up to 6.21% instead of 6.45% in the previous month. This gives a general inflation rate by an annual average of 7.1% during the month of February 2008.

The rate of underlying inflation (excluding fresh food and energy) is +2.00% if compared to the previous month and +11.01% on annual change. The rate of underlying inflation is an annual average of 10.3% in February 2008, slightly up from the previous month (10.0%).

The increase in the consumer prices index of 1.84% is attributable primarily to the rise in prices of 'food and non-alcoholic beverages' (+2.15%), including breads and cereals (+1.66 %), meat (+2.63%), fish (+4.13%) and vegetables (+4.31%). Also, It should be noted rising prices for Alcoholic beverages and tobacco (+4.03%), Transport (+4.58%) and restaurants and hotels (+4.14%). However, prices of the communication function decreased by (-14.23%), because of the reduction in the price of the call unit which passed from 147 RWF to 100 RWF.

The increase in the index of 6.21% in annual change is mainly due to the rising prices of housing, water, electricity, gas and other fuels (+16.16%, an education index (12.62%) rises due to the increase in school fees and finally transport (+16.55%) following an increase in fuel prices.

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 4.97% with a monthly variation of 1.40%, while prices of the imported products have risen by 7.58% with a monthly change of 3.48%.

The prices of the fresh products knew a negative annual variation of 5.85% between February 2008 and February 2007 at the time when the monthly variation is positive 3.32%

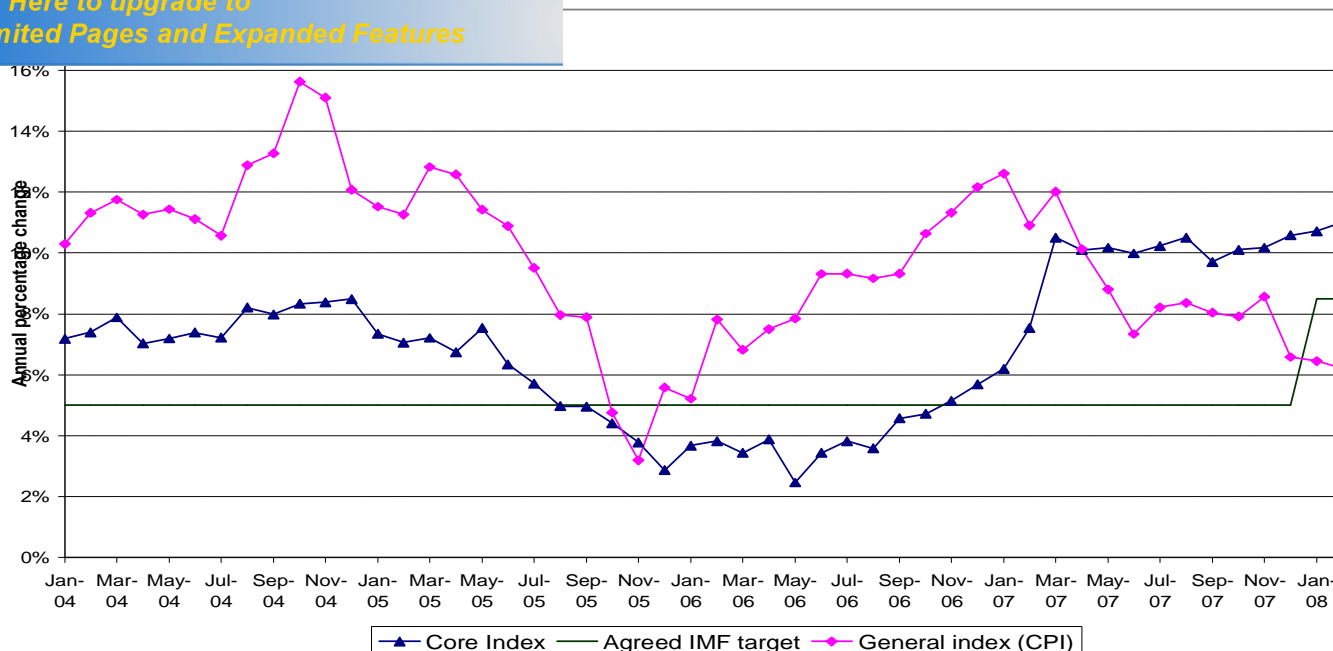
Evolution (over 12 months) of the rate of inflation (%) ⁽¹⁾

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

(1) In February 2008 the average index of the last twelve months (March 2007 to February 2008) increased by 7.1% (general index) and 10.3% (core index) compared to the average index of the previous twelve months (March 2006 to February 2007).

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(Comparison with the same month of the previous year)



Other Indices

	Weights	Indices for the following months:				Changes in % over:			
		Feb-07	Nov-07	Dec-07	Jan-08	Feb-08	1 month	3 months	12 months
General Index	10 000	142,9	147,4	146,0	149,0	151,7	1,84	2,97	6,21
Local Goods Index	6 956	151,3	155,9	153,0	156,6	158,8	1,40	1,88	4,97
Food and non-alcoholic beverages	2 627	166,5	163,6	154,9	158,8	160,5	1,09	-1,89	-3,60
Housing, water, electricity, gas and other fuels	1 501	166,2	192,1	191,3	191,7	193,5	0,94	0,74	16,41
Transport	698	113,8	114,5	120,5	127,6	135,7	6,32	18,57	19,26
Imported Goods Index	3 044	125,7	127,0	129,1	130,7	135,2	3,48	6,52	7,58
Food and non-alcoholic beverages	1 082	139,5	142,5	146,7	149,4	158,3	5,91	11,11	13,45
Furnishing, household equipment	533	114,2	119,1	118,1	117,6	119,1	1,28	0,02	4,31
Transport	289	143,9	151,0	155,1	158,4	161,7	2,09	7,07	12,38
Kigali Index	7 679	140,2	145,7	144,3	147,1	150,0	1,92	2,91	6,94
Provinces Index ⁽¹⁾	2 321	151,9	152,8	151,7	155,4	157,6	1,44	3,15	3,75
Fresh Products index ⁽²⁾	2 186	180,9	173,9	161,7	164,9	170,3	3,32	-2,05	-5,85
Energy index	761	221,9	232,4	231,9	233,3	237,9	1,97	2,38	7,23
General Index excluding fresh Products and energy ⁽³⁾	7 053	125,4	132,1	133,3	136,4	139,2	2,00	5,37	11,01

(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

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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.

Contacts

National Institute of Statistics of Rwanda (NISR), P.O. BOX 6139 Kigali, Tel.: (250) 750545 Fax: (250) 575719, Web site: www.statistics.gov.rw /CPI Indexes

Publication Director: Dr. Ir. Louis Munyakazi, Director General of the NISR

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

Head of the Price Section at the NBR: Callixte Karamage, ckaramage@yahoo.fr, ckaramage@bnr.rw

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