

REPUBLIC OF RWANDA



NATIONAL INSTITUTE OF STATISTICS OF RWANDA

CONSUMER PRICE INDEX (CPI) December 2011

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 December 2011 the All Urban general index is established at 112.6 this stands for a decrease of 0.21% over the previous month which was 112.8. In annual change it increased by 8.34% compared to 7.39% in the previous month. This gives a general inflation rate by an annual average of 5.6% during the month of December 2011.

The underlying inflation rate (excluding fresh food and energy) is increased by 0.26% if compared to the previous month and increased by 8.25% on annual change. The annual average underlying inflation rate is + 5.7 % in December 2011 up from the previous month 4.9 %.

All Rural Index:

In December 2011 the All Rural general index is established at 108.4 this stands for a decrease of 1.17% over the previous month which was 109.7. In annual change it increased by 6.85% compared to 5.11% in the previous month.

All Rwanda Index:

In December 2011 the All Rwanda general index is established at 109.8 this stands for a decrease of 0.84% over the previous month which was 110.7. In annual change it increased by 7.35% compared to 5.88% in the previous month.

Feb 2009=100	Dec. 10	Jan. 11	Feb. 11	Mar. 11	April 11	May 11	June 11	July 11	Aug. 11	Sept. 11	Oct. 11	Nov. 11	Dec. 11
All Urban General Index	103.9	104.0	105.1	107.1	108.6	108.7	110.4	110.8	111.3	111.8	112.4	112.8	112.6
Annual change	0.23	1.09	2.56	4.11	4.98	4.54	5.82	7.14	7.52	6.64	7.76	7.39	8.34
All Rural General Index	101.5	98.8	98.5	100.0	104.7	105.9	106.3	106.5	106.8	108.0	108.9	109.7	108.4
Annual change	-9.73	-6.26	-5.71	-5.11	2.01	3.42	4.80	7.03	5.61	2.95	3.27	5.11	6.85
All Rwanda General Index	102.3	100.5	100.7	102.4	106.0	106.8	107.7	108.0	108.3	109.3	110.1	110.7	109.8
Annual change	-6.52	-3.79	-2.92	-2.03	3.05	3.82	5.49	7.07	6.27	4.20	4.77	5.88	7.35

ALL URBAN CONSUMER PRICE INDEX

February 2009=100

Divisions ❖ Groups	Weights	Indices for the following months:					Changes in % over		
		Dec. 10	Sept. 11	Oct. 11	Nov. 11	Dec. 11	1 month	3 months	12 months
GENERAL INDEX	10000	103.9	111.8	112.4	112.8	112.6	-0.21	0.72	8.34
01 Food and non-alcoholic beverages	3538	103.3	112.8	114.4	115.5	114.9	-0.53	1.92	11.22
0111 ❖ Bread and cereals	733	90.2	108.0	107.7	108.1	108.7	0.52	0.62	20.49
0112 ❖ Meat	274	100.2	106.7	108.5	110.2	110.5	0.27	3.57	10.30
0113 ❖ Fish	83	114.0	132.9	134.4	139.4	139.7	0.22	5.1	22.48
0117 ❖ Vegetables	1200	107.8	113.2	117.5	121.0	117.2	-3.14	3.50	8.71
012 ❖ Non-alcoholic beverages	160	97.5	104.4	103.5	100.1	102.0	1.82	-2.32	4.60
02 Alcoholic beverages and tobacco	240	112.5	115.5	115.1	115.1	116.0	0.78	0.38	3.04
03 Clothing and footwear	377	102.6	110.7	110.6	111.7	111.6	-0.10	0.83	8.74
04 Housing, water, electricity, gas and other fuels	2204	101.9	108.1	108.8	109.2	108.8	-0.38	0.70	6.81
05 Furnishing, household equipment and routine household maintenance	457	96.7	101.6	102.2	101.9	101.4	-0.50	-0.25	4.86
06 Health	163	100.0	103.1	102.6	101.9	101.9	0.03	-1.19	1.90
07 Transport	1189	116.0	127.3	126.8	126.5	126.6	0.02	-0.54	9.12
08 Communication	288	97.7	93.7	93.3	91.5	91.6	0.12	-2.23	-6.28
09 Recreation and culture	256	100.9	106.8	106.5	106.0	106.1	0.18	-0.64	5.16
10 Education	331	106.5	128.6	128.6	128.6	128.6	0.00	0.00	20.74
11 Restaurants and hotels	558	100.8	104.6	104.2	104.4	105.2	0.83	0.59	4.46
12 Miscellaneous goods and services	400	98.6	104.1	104.8	103.7	104.2	0.46	0.06	5.64

In December 2011 the All Urban general index is established at 112.6 this stands for a decrease of 0.21% over the previous month which was 112.8. In annual change it increased by 8.34% compared to 7.39% in the previous month. This gives a general inflation rate by an annual average of 5.6% during the month of December 2011.

The underlying inflation rate (excluding fresh food and energy) is increased by 0.26% if compared to the previous month and increased by 8.25% on annual change. The annual average underlying inflation rate is + 5.7 % in December 2011 up from the previous month 4.9 %.

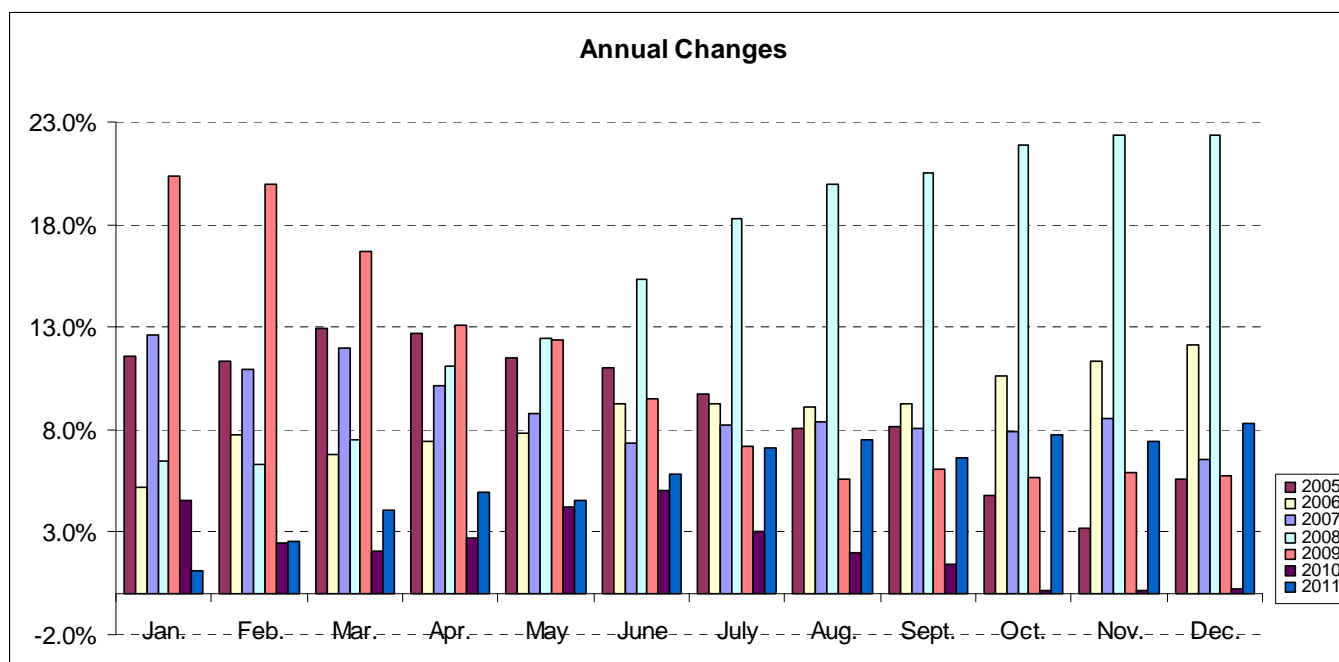
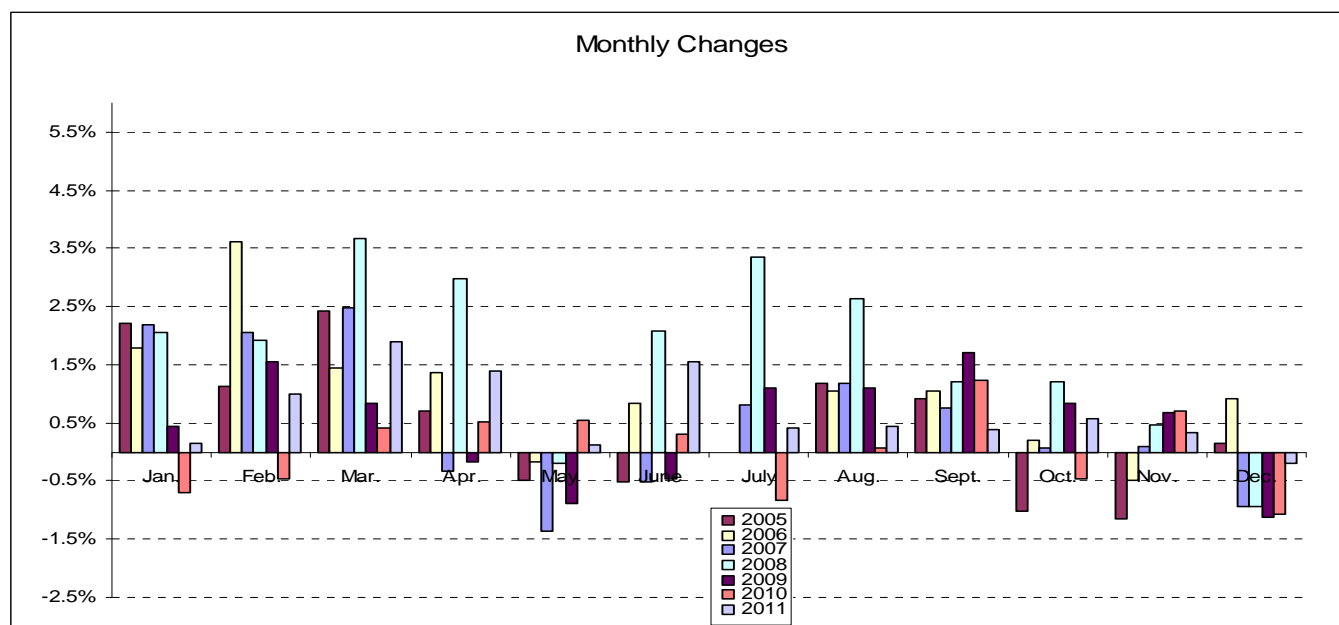
The decrease in the consumer price index of 0.21% is attributable primarily to the decrease in Food and non-alcoholic beverages (0.53%) and Housing, water, electricity, gas and other fuels (0.38%).

It is noted that the decrease of 0.53% in prices of Food and non alcoholic beverages is primary attributable to the decrease of 3.14% of vegetables.

In annual change, the increase in the general index of 8.34% is mainly due to the rising prices of Food and non alcoholic beverages(11.22%), Housing, water, electricity, gas and other fuels (6.81%),Transport (9.12%) and Education (20.74%) which contributed +3.95%, +1.47%, +1.21% and +0.70%. respectively.

The 'local goods' increased by 8.26% on annual change with a monthly change of -0.29%, while prices of the imported products increased by 8.63% on annual change with a monthly change of 0.11%.

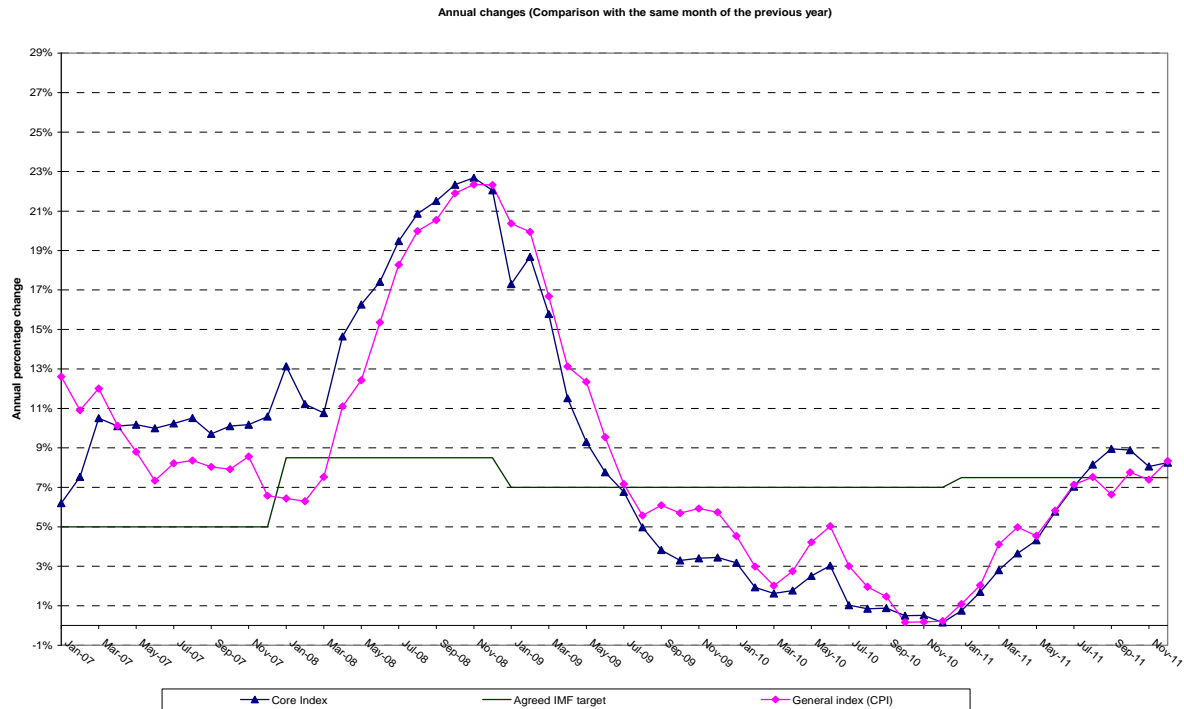
The prices of the fresh products had a positive annual change of 8.26% between December 2011 and December 2010.



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

MONTH	Dec. 10	Jan. 11	Feb. 11	Mar. 11	April 11	May 11	June 11	July 11	Aug. 11	Sept. 11	Oct. 11	Nov. 11	Dec. 11
General index	2.3	2.0	2.1	2.2	2.4	2.4	2.5	2.8	3.3	3.7	4.4	5.0	5.6
Core / Underlying	1.5	1.3	1.3	1.4	1.5	1.7	1.9	2.4	3.0	3.7	4.4	4.9	5.7

(1) December 2011, the average index of the last twelve months January 2011 to December 2011 increased by 5.6% (general index) And 5.7 % (Core index) compared to the average index of the previous twelve months (January 2010 to December 2010).



Other All Urban Indices

February 2009=100	Weights	Indices for the following months:					Changes in % over:		
		Dec. 10	Sept. 11	Oct. 11	Nov. 11	Dec. 11	1 month	3 months	12 months
GENERAL INDEX	10,000	103.9	111.8	112.4	112.8	112.6	-0.21	0.72	8.34
Local Goods Index	7,947	104.5	112.0	112.9	113.5	113.2	-0.29	1.07	8.26
Food and non-alcoholic beverages	2,982	105.1	113.5	115.5	116.8	116.1	-0.57	2.28	10.44
Housing, water, electricity, gas and other fuels	2,134	102.0	108.0	108.9	109.4	109.0	-0.38	0.89	6.77
Transport	759	114.9	127.4	127.3	127.3	127.3	0.02	-0.02	10.80
Imported Goods Index	2,053	101.5	111.0	110.5	110.1	110.3	0.11	-0.63	8.63
Food and non-alcoholic beverages	555	93.6	108.6	108.5	108.8	108.5	-0.29	-0.13	15.92
Furnishing, household equipment	196	92.8	97.8	97.2	97.3	97.0	-0.39	-0.89	4.51
Transport	430	117.9	127.1	125.9	125.2	125.2	0.02	-1.46	6.22
Fresh Products index⁽¹⁾	1,403	113.8	118.0	122.6	126.3	123.2	-2.46	4.43	8.26
Energy index	767	106.5	116.9	117.6	116.8	116.4	-0.28	-0.40	9.30
General Index excluding fresh Products and energy⁽²⁾	7,829	101.9	110.1	110.1	110.0	110.3	0.26	0.12	8.25

(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		
			Dec. 10	Sept. 11	Oct. 11	Nov. 11	Dec. 11	1 month	3 months	12 months
	GENERAL INDEX	10000	101.5	108.0	108.9	109.7	108.4	-1.17	0.39	6.85
01	Food and non-alcoholic beverages	6387	101.5	109.1	110.4	111.9	110.5	-1.19	1.28	8.85
0111	❖ Bread and cereals	1203	84.6	96.5	98.5	99.3	100.0	0.64	3.57	18.18
0112	❖ Meat	169	100.9	105.2	105.4	106.5	108.2	1.63	2.86	7.22
0113	❖ Fish	72	122.3	123.7	124.6	138.6	142.8	3.00	15.39	16.77
0117	❖ Vegetables	3213	113.7	122.4	126.3	125.7	122.7	-2.34	0.28	7.95
012	❖ Non-alcoholic beverages	196	93.0	97.1	94.1	96.2	96.7	0.50	-0.43	4.00
02	Alcoholic beverages and tobacco	424	98.8	100.2	98.0	95.5	93.4	-2.16	-6.80	-5.47
03	Clothing and footwear	348	106.6	113.0	114.6	116.0	116.5	0.40	3.08	9.31
04	Housing, water, electricity, gas and other fuels	1274	98.8	104.0	104.3	104.1	101.4	-2.66	-2.55	2.59
05	Furnishing, household equipment and routine household maintenance	277	105.8	109.2	108.6	109.7	109.3	-0.38	0.11	3.27
06	Health	112	101.0	101.9	102.8	102.7	102.6	-0.15	0.62	1.57
07	Transport	426	102.2	107.8	108.0	107.3	108.1	0.71	0.26	5.76
08	Communication	51	94.4	98.9	98.6	95.9	94.9	-1.04	-3.96	0.53
09	Recreation and culture	112	102.9	108.1	112.2	109.3	109.0	-0.28	0.82	6.00
10	Education	137	108.6	113.6	113.6	113.6	113.6	0.00	0.00	4.61
11	Restaurants and hotels	222	106.3	112.0	111.4	109.9	109.8	-0.12	-1.94	3.28
12	Miscellaneous goods and services	230	97.5	105.4	109.7	109.3	108.5	-0.72	2.95	11.29

ALL RWANDA CONSUMER PRICE INDEX:

February 2009=100

	Divisions ❖ Groups	Weights	Indices for the following months:					Changes in % over		
			Dec. 10	Sept. 11	Oct. 11	Nov. 11	Dec. 11	1 month	3 months	12 months
	GENERAL INDEX	10000	102.3	109.3	110.1	110.7	109.8	-0.84	0.51	7.35
01	Food and non-alcoholic beverages	5422	101.9	109.9	111.3	112.7	111.5	-1.04	1.43	9.38
0111	❖ Bread and cereals	1044	85.9	99.2	100.7	101.4	102.0	0.61	2.80	18.76
0112	❖ Meat	205	100.6	105.9	106.8	108.2	109.3	1.00	3.19	8.61
0113	❖ Fish	76	119.2	127.1	128.2	138.9	141.6	1.96	11.39	18.80
0117	❖ Vegetables	2531	112.8	120.9	124.9	124.9	121.8	-2.47	0.76	8.07
012	❖ Non-alcoholic beverages	184	94.3	99.3	96.9	97.4	98.2	0.90	-1.01	4.18
02	Alcoholic beverages and tobacco	362	101.9	103.7	101.8	99.9	98.5	-1.40	-5.01	-3.36
03	Clothing and footwear	358	105.2	112.2	113.2	114.5	114.7	0.22	2.29	9.11
04	Housing, water, electricity, gas and other fuels	1589	100.3	105.9	106.4	106.5	104.9	-1.56	-0.99	4.61
05	Furnishing, household equipment and routine household maintenance	338	101.0	105.1	105.0	105.4	105.0	-0.38	-0.05	3.94
06	Health	130	100.6	102.4	102.7	102.4	102.3	-0.07	-0.16	1.71
07	Transport	685	110.3	119.3	119.1	118.6	119.0	0.28	-0.24	7.84
08	Communication	131	96.9	95.0	94.6	92.6	92.4	-0.19	-2.69	-4.58
09	Recreation and culture	161	101.9	107.2	108.8	107.2	107.2	-0.04	0.03	5.23
10	Education	203	107.4	118.9	118.9	118.9	118.9	0.00	0.00	10.70
11	Restaurants and hotels	336	103.2	107.8	107.3	106.8	107.2	0.40	-0.56	3.93
12	Miscellaneous goods and services	288	98.0	104.8	107.4	106.6	106.5	-0.18	1.60	8.61

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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