



REPUBLIC OF RWANDA



# CONSUMER PRICE INDEX (CPI)

## SEPTEMBER 2016

10 October 2016

## 1. Summary

This is the monthly publication of the Consumer Price Index for the month of September 2016. The Urban CPI will be the focus of the publication as it is the headline index for monetary policy purposes.

### 1.1. Urban Index

The Urban CPI increased by 5.8 percent on annual basis and increased by 0.5 percent on a monthly basis. The annual average rate between September 2016 and September 2015 is 5.0 percent.

### 1.2. Rural Index

The Rural CPI increased by 8.3 percent on an annual basis, and increased by 2.3 percent on a monthly basis.

### 1.3. Overall Rwanda Index

The Rwanda CPI increased by 7.4 percent on an annual basis, and increased by 1.7 percent on a monthly basis.

	2015				2016								
	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	June	Jul.	Aug.	Sep.
Urban CPI Annual change	3.7	2.9	4.8	4.5	4.5	4.4	4.6	4.7	4.6	5.5	6.9	6.4	5.8
Rural CPI Annual change	3.6	6.8	9.0	8.0	7.7	7.1	6.5	4.3	4.3	6.7	8.3	8.1	8.3
Rwanda CPI Annual change	3.6	5.5	7.5	6.8	6.6	6.1	5.8	4.4	4.4	6.3	7.8	7.5	7.4
Urban CPI Monthly change	1.1	-0.1	1.1	-0.5	-0.5	0.4	0.9	0.8	0.5	0.9	1.1	0.5	0.5
Rural CPI Monthly change	2.1	2.3	0.2	-2.7	-1.5	0.8	1.9	0.6	-0.2	1.1	1.4	1.9	2.3
Rwanda CPI Monthly change	1.8	1.5	0.5	-2.0	-1.2	0.7	1.6	0.7	0.0	1.0	1.3	1.4	1.7

Source: NISR

## 2. Urban Consumer Price Index

The Urban Consumer Price Index is calculated based on approximately 1022 products in twelve urban centres of Rwanda. The table below shows the monthly and annual change in September 2016 for the main categories of the urban index.

Code	Categories	Weights	Percentage change in Sep. 2016	
			on Aug. 2016	on Sep. 2015
	<b>GENERAL INDEX</b>	<b>100%</b>	<b>0.5%</b>	<b>5.8%</b>
01	Food and non-alcoholic beverages	28%	1.9%	11.2%
01.1.1	Bread and cereals	5%	1.7%	2.7%
01.1.2	Meat	2%	0.9%	2.8%
01.1.4	Milk cheese and eggs	2%	0.2%	1.7%
01.1.7	Vegetables	10%	0.8%	18.8%
01.2	Non-alcoholic beverages	1%	7.9%	9.9%
02	Alcoholic beverages tobacco and narcotics	3%	0.4%	0.2%
03	Clothing and footwear	4%	-0.5%	2.4%
04	Housing water, electricity, gas and other fuels	23%	-0.6%	0.9%
05	Furnishings household equipment and routine household maintenance	4%	0.1%	2.5%
06	Health	1%	-0.3%	0.4%
07	Transport	18%	0.0%	8.7%
08	Communication	3%	0.5%	8.3%
09	Recreation and culture	2%	0.5%	-0.2%
10	Education	6%	0.5%	2.3%
11	Restaurants and hotels	4%	1.2%	6.2%
12	Miscellaneous goods and services	4%	0.0%	2.1%

Source: NISR

The Urban CPI increased by 5.8 percent in September 2016 compared to the same month of the previous year. This is mainly due to the rising prices of 'Food and non-alcoholic beverages' 11.2 percent, 'Restaurants and hotels' 6.2 percent and 'Transport' 8.7 percent.

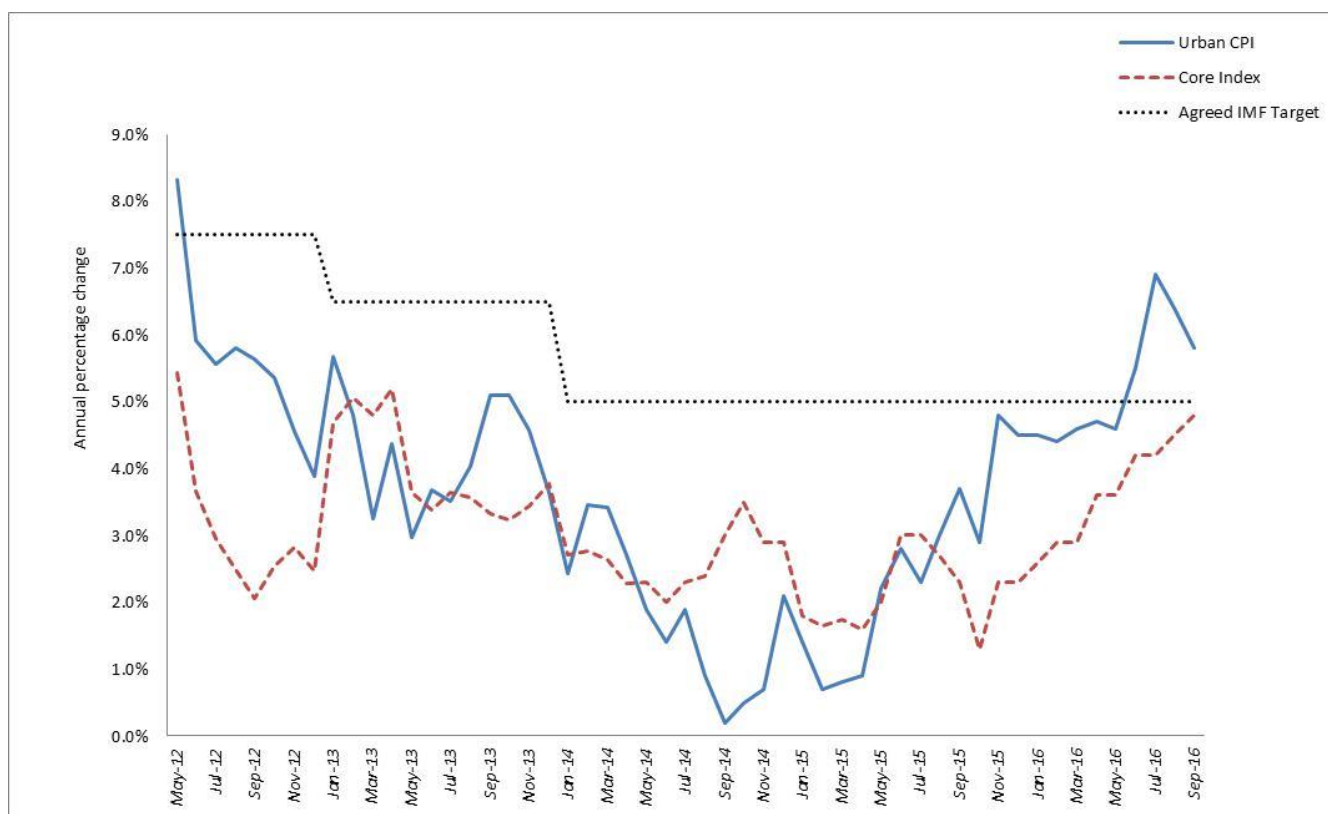
The monthly CPI increased by 0.5 percent in September 2016. 'Food and non-alcoholic beverages' increased by 1.9 percent.

The underlying inflation rate (excluding fresh food and energy) increased by 0.5 percent when compared to August 2016 and increased by 4.8 percent when compared to September 2015. The annual average underlying inflation rate is 3.3 percent.

	2015				2016									
	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	June	Jul.	Aug.	Sep.	
General index	1.8	2.0	2.3	2.5	2.8	3.1	3.4	3.7	3.9	4.1	4.5	4.8	5.0	
Core / Underlying index	2.4	2.2	2.2	2.1	2.2	2.3	2.4	2.6	2.7	2.8	2.9	3.1	3.3	

Source: NISR

**Figure 1: Annual changes in urban CPI (May 2012 – September 2016)**



### 3. Other selected urban indices

In this section, we present five selected urban indices - the local goods index, the imported goods index, the fresh products index, the energy index and the core index.

On an annual basis, the local goods index increased by 5.9 percent, the imported goods index increased by 5.6 percent, the fresh products index increased by 12.4 percent, the energy index decreased by 0.3 percent and the core index or the general index excluding fresh products and energy increased by 4.8 percent.

On a monthly basis, the local goods index increased by 0.7 percent; the imported goods index increased by 0.2 percent, the fresh products index increased by 2.0 percent, the energy index decreased by 2.8 percent and the core index increased by 0.5 percent.



Equals index point change            2

*Percent change*

Index point difference                2

Divided by the previous index        176

Equals                                    0.011

Results multiplied by 100             $0.011 \times 100$

Equals percent change                1.1

## 6. Annexes: Reference Tables

Annex 1: Consumer Price Index, Urban									
Code	Categories	Weights	Index (Feb 2014=100)			Percentage change in Sep. 2016		Contributions <sup>1</sup> :	
			Sep-15	Aug-16	Sep-16	on Aug. 2016	on Sep. 2015	1 month	12 months
	<b>GENERAL INDEX</b>	100%	104.8	110.4	<b>110.9</b>	<b>0.5%</b>	<b>5.8%</b>	<b>0.5%</b>	<b>5.8%</b>
01	Food and non-alcoholic beverages	28%	108.2	118.1	<b>120.4</b>	1.9%	11.2%	0.6	3.3
01.1.1	Bread and cereals	5%	107.4	108.4	<b>110.2</b>	1.7%	2.7%	0.1	0.1
01.1.2	Meat	2%	106.7	108.7	<b>109.6</b>	0.9%	2.8%	0.0	0.1
01.1.4	Milk cheese and eggs	2%	105.1	106.7	<b>107.0</b>	0.2%	1.7%	0.0	0.0
01.1.7	Vegetables	10%	118.9	140.1	<b>141.3</b>	0.8%	18.8%	0.1	2.2
01.2	Non-alcoholic beverages	1%	101.8	103.7	<b>111.9</b>	7.9%	9.9%	0.1	0.1
02	Alcoholic beverages tobacco and narcotics	3%	113.2	113.1	<b>113.5</b>	0.4%	0.2%	0.0	0.0
03	Clothing and footwear	4%	103.8	106.9	<b>106.3</b>	-0.5%	2.4%	0.0	0.1
04	Housing water, electricity, gas and other fuels	23%	106.8	108.4	<b>107.7</b>	-0.6%	0.9%	-0.1	0.2
05	Furnishings household equipment and routine household maintenance	4%	103.5	106.0	<b>106.1</b>	0.1%	2.5%	0.0	0.1
06	Health	1%	100.1	100.7	<b>100.5</b>	-0.3%	0.4%	0.0	0.0
07	Transport	18%	98.7	107.4	<b>107.3</b>	0.0%	8.7%	0.0	1.5
08	Communication	3%	100.2	107.9	<b>108.5</b>	0.5%	8.3%	0.0	0.2
09	Recreation and culture	2%	112.1	111.3	<b>111.8</b>	0.5%	-0.2%	0.0	0.0
10	Education	6%	100.5	102.2	<b>102.8</b>	0.5%	2.3%	0.0	0.1
11	Restaurants and hotels	4%	101.7	106.7	<b>108.0</b>	1.2%	6.2%	0.0	0.3
12	Miscellaneous goods and services	4%	103.8	105.9	<b>105.9</b>	0.0%	2.1%	0.0	0.1

Source: NISR

(1) "Contributions" take into account both the growth rate and the relative weight of each category to explain the percentage change observed.

**Annex 2: Consumer Price Index, Rural**

Code	Categories	Weights	Index (Feb 2014=100)			Percentage change in Sep. 2016		Contributions <sup>1</sup> :	
			Sep-15	Aug-16	Sep-16	on Aug. 2016	on Sep. 2015	1 month	12 months
	<b>GENERAL INDEX</b>	100%	108.0	114.3	<b>116.9</b>	<b>2.3%</b>	<b>8.3%</b>	<b>2.3%</b>	<b>8.3%</b>
01	Food and non-alcoholic beverages	53%	112.5	123.9	<b>128.3</b>	3.6%	14.0%	2.0	7.7
01.1.1	Bread and cereals	7%	105.0	107.2	<b>111.0</b>	3.5%	5.8%	0.2	0.4
01.1.2	Meat	2%	106.5	114.8	<b>115.4</b>	0.5%	8.4%	0.0	0.1
01.1.4	Milk cheese and eggs	1%	100.9	102.1	<b>102.2</b>	0.0%	1.2%	0.0	0.0
01.1.7	Vegetables	30%	122.3	139.4	<b>144.8</b>	3.9%	18.4%	1.4	6.2
01.2	Non-alcoholic beverages	1%	100.0	103.3	<b>109.5</b>	6.0%	9.5%	0.1	0.1
02	Alcoholic beverages tobacco and narcotics	4%	112.0	112.1	<b>112.5</b>	0.4%	0.5%	0.0	0.0
03	Clothing and footwear	5%	101.3	103.3	<b>104.3</b>	0.9%	2.9%	0.0	0.1
04	Housing water, electricity, gas and other fuels	18%	102.6	102.9	<b>102.8</b>	-0.1%	0.3%	0.0	0.0
	Furnishings household equipment and routine household maintenance	3%	102.5	103.6	<b>103.5</b>	0.0%	1.0%	0.0	0.0
05	Health	1%	103.6	102.4	<b>102.1</b>	-0.3%	-1.4%	0.0	0.0
06	Transport	6%	100.0	100.2	<b>100.1</b>	-0.1%	0.1%	0.0	0.0
07	Communication	2%	100.0	100.0	<b>100.0</b>	0.0%	0.0%	0.0	0.0
08	Recreation and culture	1%	101.7	101.9	<b>101.9</b>	0.0%	0.2%	0.0	0.0
09	Education	3%	105.7	108.2	<b>108.2</b>	0.0%	2.4%	0.0	0.1
10	Restaurants and hotels	2%	101.1	102.2	<b>103.0</b>	0.8%	1.9%	0.0	0.0
11	Miscellaneous goods and services	3%	102.2	103.0	<b>110.8</b>	7.5%	8.4%	0.2	0.2

Source: NISR

(1) "Contributions" take into account both the growth rate and the relative weight of each category to explain the percentage change observed.



**Annex 3: Consumer Price Index, All Rwanda**

Code	Categories	Weights	Index (Feb 2014=100)			Percentage change in Sep. 2016		Contributions <sup>1</sup> :	
			Sep-15	Aug-16	Sep-16	on Aug. 2016	on Sep. 2015	1 month	12 months
00	<b>GENERAL INDEX</b>	100%	106.9	112.9	<b>114.8</b>	<b>1.7%</b>	<b>7.4%</b>	<b>1.7%</b>	<b>7.4%</b>
01	Food and non-alcoholic beverages	44%	111.6	122.6	<b>126.5</b>	3.2%	13.4%	1.5	6.2
01.1.1	Bread and cereals	6%	105.7	107.6	<b>110.8</b>	3.0%	4.8%	0.2	0.3
01.1.2	Meat	2%	106.5	112.4	<b>113.1</b>	0.7%	6.2%	0.0	0.1
01.1.4	Milk cheese and eggs	1%	102.7	104.1	<b>104.2</b>	0.1%	1.5%	0.0	0.0
01.1.7	Vegetables	23%	121.8	139.5	<b>144.3</b>	3.4%	18.5%	1.0	4.8
01.2	Non-alcoholic beverages	1%	100.8	103.5	<b>110.5</b>	6.8%	9.7%	0.1	0.1
02	Alcoholic beverages tobacco and narcotics	4%	112.3	112.3	<b>112.8</b>	0.4%	0.4%	0.0	0.0
03	Clothing and footwear	5%	102.1	104.4	<b>104.9</b>	0.5%	2.7%	0.0	0.1
04	Housing water, electricity, gas and other fuels	20%	104.3	105.1	<b>104.8</b>	-0.3%	0.5%	-0.1	0.1
05	Furnishings household equipment and routine household maintenance	4%	102.9	104.5	<b>104.6</b>	0.0%	1.6%	0.0	0.1
06	Health	1%	101.8	101.6	<b>101.3</b>	-0.3%	-0.5%	0.0	0.0
07	Transport	10%	99.2	104.8	<b>104.7</b>	-0.1%	5.6%	0.0	0.5
08	Communication	2%	100.1	103.7	<b>104.0</b>	0.3%	3.9%	0.0	0.1
09	Recreation and culture	1%	107.5	107.2	<b>107.5</b>	0.3%	0.0%	0.0	0.0
10	Education	4%	102.8	104.9	<b>105.2</b>	0.3%	2.3%	0.0	0.1
11	Restaurants and hotels	3%	101.4	104.4	<b>105.4</b>	1.0%	4.0%	0.0	0.1
12	Miscellaneous goods and services	3%	102.9	104.3	<b>108.7</b>	4.2%	5.6%	0.1	0.2

Source: NISR

(1) "Contributions" take into account both the growth rate and the relative weight of each category to explain the percentage change observed.

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