

The Ministry of Trade and Industry, MINICOM announced on Wednesday that the government had decided to set the price ceiling for rice. This required farmers to sell it to only authorized factories.

According to the official website of the ministry, all farmers should follow the new prices immediately.

In the latest price ceiling, the price of medium and premium-quality rice is set at Rwf 450 (0.34 US cents) per kilogram and 465 per kilogram (3.91 US cents).

The long grain rice is priced at Rwf 465 and the imported basmati rice is Rwf 710.

According to the statement, short grain rice bought at the factory should not exceed Rwf 810, medium grain rice will be priced at Rwf 835, long grain Rwf 860, and basmati rice will be set at Rwf 1515.

In March 2023, Rwanda's Consumer Price Index (CPI), which is the main measure of inflation, rose by 19.3 percent year on year, compared to 20.8 percent in February 2023.

According to the National Institute of Statistics of Rwanda (NISR), the prices of local products increased by 20.8 percent year on year and 2.2 percent month on month.

MINICOM says that the move is based on the conclusions of the meeting held on June 8, 2023, which brought together different stakeholders including; the Ministry of Agriculture and Livestock, the National Agency for Agriculture and Livestock, RAB, the of the National Authority for Inspection, Competition and Consumer Protection, RICA, the assistant managers in charge of economic development in rice-growing areas, representatives of the Rwanda Rice Farmers Association, and representatives of the Rwanda Rice Refinery Industry Association.