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# Belize CPI

CONSUMER PRICE INDEX

June 25, 2014

MAY 2014

## Consumer Prices Continue to Rise at a Steady 1.6%

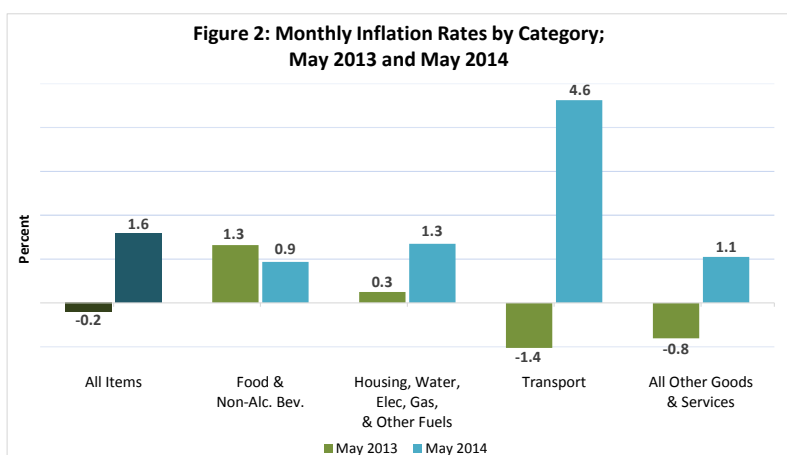
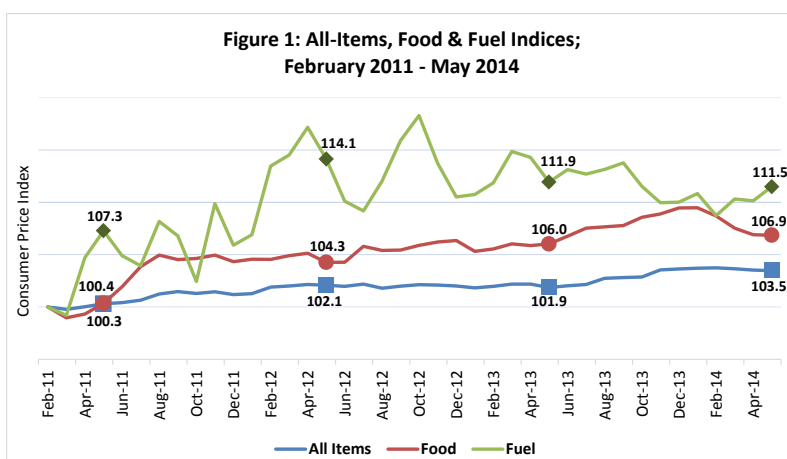
The Statistical Institute of Belize reports that the consumer price index for the month of May 2014 showed an increase of 1.6 percent from twelve months earlier. Higher transport prices were the single largest contributor to this increase followed by housing, water, gas, food and insurance premiums.

While there were some marginal changes in fuel prices, the most significant price change in the *Transport* category was for international airfares. These were on average 24 percent higher than in May 2013, when a sharp, albeit temporary, drop in prices was recorded. The price of new motor vehicles increased by an average of 4 percent.

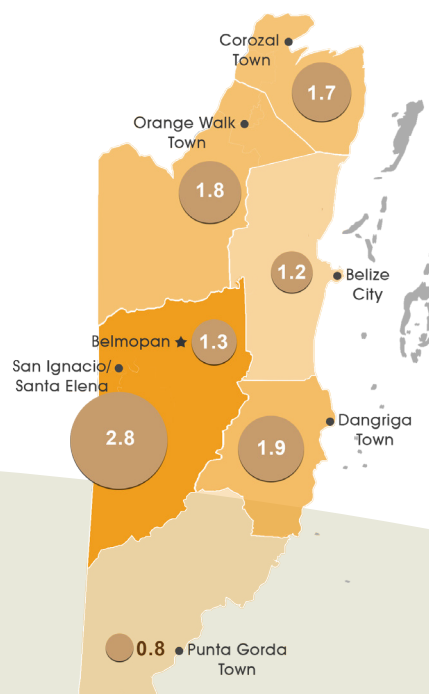
The price of home rental was 1.5 percent higher than in last May. The month saw water tariffs rising by roughly 7 percent, as approved by the Public Utilities Commission at the end of April. Electricity rates were almost 8 percent lower than twelve months ago, as a result of the new tariff that came into effect earlier this year.

Higher vegetable prices were once again the main cause of the increase in the Food price index, with items such as potatoes, cabbages, carrots, Red Kidney Beans, and black beans costing consumers significantly more than a year ago, as shown in Table 1.

Motor vehicle insurance premiums were on average 11 percent higher than in May 2013, when a sharp decline was recorded for both comprehensive and third party coverage.



**Figure 3: Inflation Rates by Municipality; May 2014**



**Table 1: Average Prices of Selected Foods and Fuel, May 2013 and May 2014**

Item	May 2013	May 2014	% Change	
Ground Beef	1 Lb	4.76	5.21	↑ 9.5
Beef Steak	1 Lb	6.51	6.72	↑ 3.1
Pork Chops	1 Lb	6.43	6.70	↑ 4.3
Pig Tail	1 Lb	3.67	3.85	↑ 4.9
Whole Chicken	1 Lb	2.54	2.80	↑ 10.1
Rice (Retail)	1 Lb	1.15	1.15	↑ 0.3
Flour (Gitana)	1 Lb	0.94	0.97	↑ 3.1
Red Kidney Beans	1 Lb	1.91	2.35	↑ 22.5
Eggs	1 Dozen	3.17	3.30	↑ 4.1
Condensed Milk (Dutch Lady)	397 G	2.43	2.46	↑ 1.2
Milk (La La Light)	1 Litre	3.15	3.26	↑ 3.5
Yellow Onions	1 Lb	1.70	1.94	↑ 14.1
Sweet Pepper	1 Lb	3.42	2.79	↓ -18.6
Cabbage	1 Lb	1.05	1.65	↑ 56.7
Potatoes	1 Lb	1.34	1.80	↑ 34.8
Premium Gasoline	1 Gal	12.24	11.97	↓ -2.1
Regular Gasoline	1 Gal	11.79	11.62	↓ -1.5
Diesel	1 Gal	10.07	10.61	↑ 5.3
Butane	100 Lbs	114.24	119.54	↑ 4.6

For more information contact **Data Dissemination Department** at telephone numbers **822-2207/2352** or e-mail at [info@mail.sib.org.bz](mailto:info@mail.sib.org.bz). An Excel version of the tables contained in this release can be downloaded from our website at [www.sib.org.bz](http://www.sib.org.bz)