



Statistical Institute of Belize
 1902 Constitution Drive
 Belmopan City, Belize C.A.
 Phone: 501.822.2207 / 2352
 Fax: 502.822.3206
 Email: info@mail.sib.org.bz
 Web: www.sib.org.bz

Belize CPI

CONSUMER PRICE INDEX
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AUGUST 2014

INFLATION SLOWS SLIGHTLY TO 0.9% IN AUGUST

Latest statistics on consumer prices showed that the All-Items inflation rate for the month of August 2014 was 0.9 percent, down slightly from 1.3 percent in July 2014. According to the Statistical Institute of Belize, the consumer price index for August 2014 stood at 103.6, compared to 102.7 in the same month in 2013. The average inflation rate for the first eight months of the year was 1.4 percent.

The small increase in the August inflation rate was due to higher home rental rates, international airfares, and insurance premiums. Food prices, which are usually one of the main drivers of inflation, saw a marginal decline this month, with average prices falling in all categories except for Fish and Seafood.

Home rental prices rose 2 percent from twelve months ago, as the upward trend which was first noted earlier this year continued across all municipalities in August. International airfares, which had also been trending sharply upward over the last few months, were a mere 3 percent higher in comparison to last August. Health and motor vehicle insurance rates were up 3 and 6 percent, respectively.

As in July, San Ignacio/Santa Elena had the highest inflation rate of the seven municipalities at 1.7 percent. Punta Gorda and Dangriga were both also above the national average with rates of 1.3 and 1.1, respectively. The lowest was recorded in Corozal Town, where inflation was only 0.4 percent.

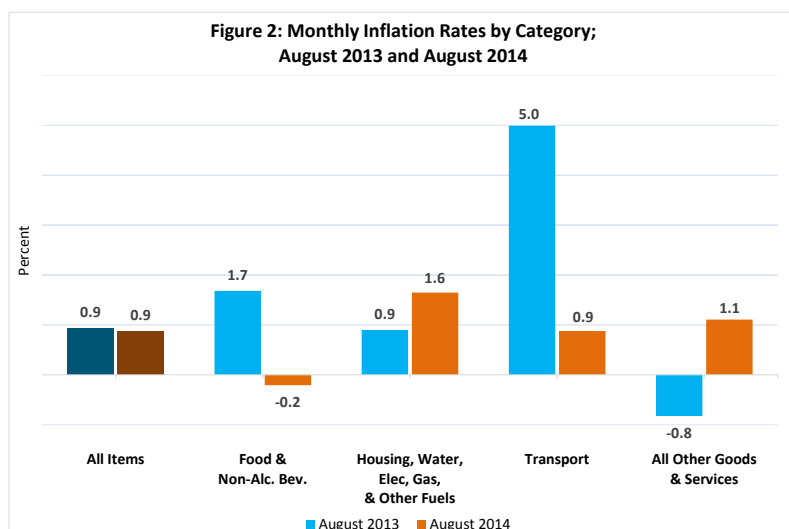
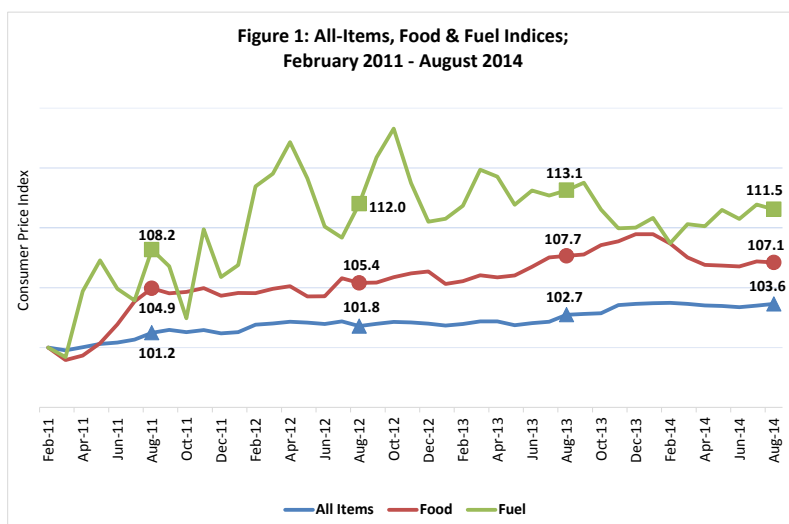


Figure 3: Inflation Rates by Municipality; August 2014

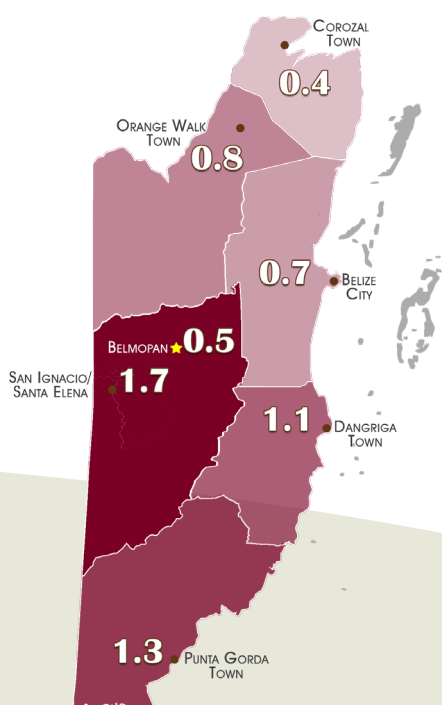


Table 1: Average Prices of Selected Foods and Fuel, August 2013 and August 2014

| Item | August 2013 | August 2014 | % Change |
|-----------------------------|----------------|-------------|----------|
| Ground Beef | 1 Lb 5.06 | 4.99 | ↓ -1.4 |
| Beef Steak | 1 Lb 6.96 | 6.69 | ↓ -3.9 |
| Pork Chops | 1 Lb 6.77 | 6.64 | ↓ -2.0 |
| Pig Tail | 1 Lb 3.76 | 3.91 | ↑ 4.1 |
| Whole Chicken | 1 Lb 2.79 | 2.76 | ↓ -1.1 |
| Rice (Retail) | 1 Lb 1.16 | 1.20 | ↑ 3.7 |
| Flour (Gitana) | 1 Lb 0.95 | 0.95 | 0.0 |
| Red Kidney Beans | 1 Lb 1.98 | 2.31 | ↑ 16.6 |
| Eggs | 1 Dozen 3.39 | 3.12 | ↓ -7.8 |
| Condensed Milk (Dutch Lady) | 397 G 2.24 | 2.31 | ↑ 2.8 |
| Milk (La La Light) | 1 Litre 3.20 | 3.25 | ↑ 1.4 |
| Yellow Onions | 1 Lb 1.78 | 1.91 | ↑ 7.1 |
| Sweet Pepper | 1 Lb 4.51 | 4.04 | ↓ -10.5 |
| Cabbage | 1 Lb 1.43 | 1.55 | ↑ 8.4 |
| Potatoes | 1 Lb 1.48 | 1.56 | ↑ 5.6 |
| Premium Gasoline | 1 Gal 12.20 | 12.27 | ↑ 0.5 |
| Regular Gasoline | 1 Gal 11.91 | 11.84 | ↓ -0.6 |
| Diesel | 1 Gal 10.40 | 10.44 | ↑ 0.5 |
| Butane | 100 Lbs 113.81 | 116.60 | ↑ 2.5 |

For more information contact **Data Dissemination Department** at telephone numbers **822-2207/2352** or e-mail at 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