

# CPI

## Consumer Price Index

### AUGUST 2015

Statistical  
Institute of  
**BELIZE**



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#### CONSUMER PRICES DOWN BY 0.6% IN AUGUST: FUEL PRICES CONTINUE DOWNWARD

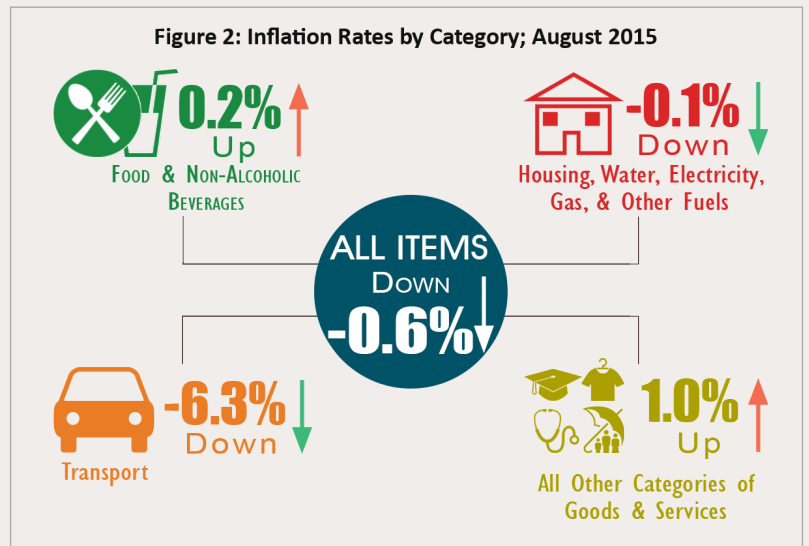
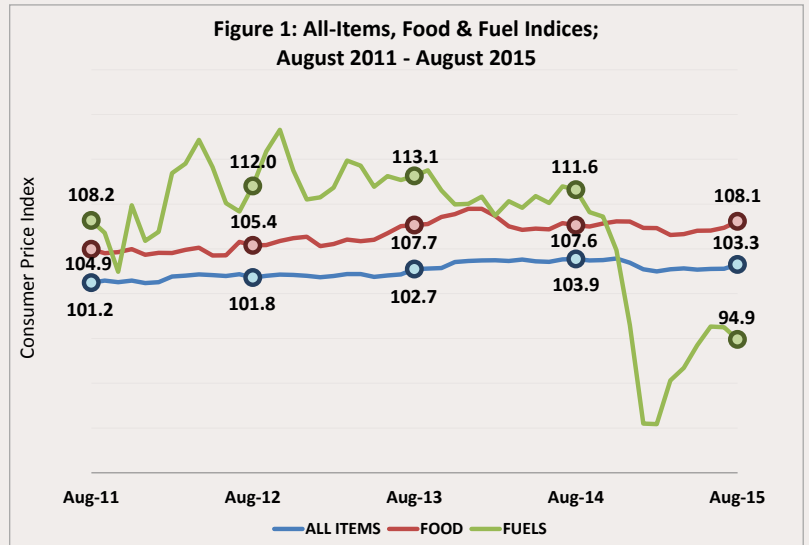
During the month of August 2015, prices of goods and services purchased by Belizean households were, on average, 0.6 percent lower than in August 2014, as decreases in fuel and Liquefied Petroleum Gas (LPG) prices during the month offset increases in the cost of some food items and home rentals. According to the latest statistics on consumer prices released by the Statistical Institute of Belize, the All-Items Consumer Price Index stood at 103.3, down from 103.9 in last August. For the first eight months of this year, an inflation rate of negative 0.9 percent was recorded.

All three types of fuel saw a considerable drop in prices compared to August 2014, with premium and regular gasoline down by about 19 percent and 22 percent, respectively, while diesel prices fell sharply by 28 percent. The decline in fuel prices was the major contributing factor to a 6.3 percent decrease in the "Transport" index.

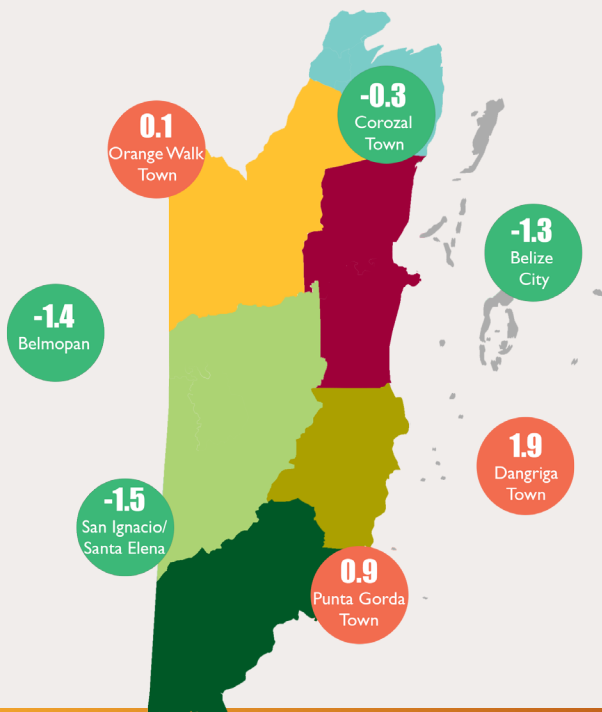
Prices for "Food and Non-Alcoholic Beverages", on average, remained virtually unchanged when compared to same period of last year, rising by a marginal 0.2 percent. At the individual product level, increases were observed in the prices of beef, pork, and eggs. These were offset by lower prices for Red Kidney beans, cooking oil and shortening.

Within the category of "Housing, Water, Electricity, Gas and Other Fuels", there was little change overall, with the category as a whole declining by 0.1 percent. Home rental prices were up by 0.6 percent on average. In Dangriga and Punta Gorda Town this increase was the most pronounced, as rental costs rose by 2.7 percent in both municipalities. Higher rental prices were overshadowed, however, by a drop in the price of Liquefied Petroleum Gas (LPG), which saw the average cost of a hundred pound cylinder fall steeply, from \$117 in August 2014 to \$90 in August 2015.

While most municipalities recorded a decrease in consumer prices during the month of August 2015, Dangriga and Punta Gorda recorded inflation rates of 1.9 and 0.9 percent, respectively. The marked difference between these and the other municipalities was due to the fact that these two locations saw the highest increases in home rental prices during the month, while little or no increase in rentals was recorded in other municipalities. Orange Walk Town saw virtually no change in prices, on average.



**Figure 3: Inflation Rates by Municipality (Percent); August 2015**



**Table 1: Average Prices of Selected Foods and Fuel, August 2014 and August 2015**

Item	August 2014	August 2015	% Change
Ground Beef	1 Lb 4.99	6.51	↑ 30.5
Pork Chops	1 Lb 6.64	7.48	↑ 12.8
Pig Tail	1 Lb 3.91	6.03	↑ 54.2
Whole Chicken	1 Lb 2.76	2.78	↑ 0.5
Chicken Breast	1 Lb 3.70	3.53	↓ -4.5
Rice (Retail)	1 Lb 1.20	1.10	↓ -8.9
Flour (Gitana)	1 Lb 0.95	0.96	↑ 1.1
Red Kidney Beans	1 Lb 2.31	1.47	↓ -36.5
Eggs	1 Dozen 3.12	3.81	↑ 22.0
Condensed Milk (Dutch Lady)	397 G 2.31	2.53	↑ 9.7
Milk (La La Light)	1 Litre 3.25	3.05	↓ -6.0
Mixed Vegetables (Del Monte)	411 G 2.53	2.42	↓ -4.1
Yellow Onions	1 Lb 1.91	2.10	↑ 9.8
Sweet Pepper	1 Lb 4.04	4.69	↑ 16.2
Cabbage	1 Lb 1.55	1.30	↓ -16.0
Carrots	1 Lb 1.52	1.55	↑ 1.9
Potatoes	1 Lb 1.56	1.62	↑ 3.6
Watermelon	1 Lb 0.60	0.67	↑ 11.7
Premium Gasoline	1 Gal 12.27	9.96	↓ -18.8
Regular Gasoline	1 Gal 11.84	9.26	↓ -21.8
Diesel	1 Gal 10.44	7.49	↓ -28.3
Liquefied Petroleum Gas (LPG)	100 Lbs 116.60	90.43	↓ -22.4