

# CPI

## Consumer Price Index

### SEPTEMBER 2015

#### INFLATION AT NEGATIVE 0.7% IN SEPTEMBER; FUEL PRICES REMAIN BELOW 2014 LEVELS

The Statistical Institute of Belize's latest statistics show that, on average, consumer prices were 0.7 percent lower in September 2015 than in the month of September 2014. The All-Items Consumer Price Index stood at 103.0, down from 103.3 in the same month last year. For the first nine months of this year, an inflation rate of negative 0.9 percent was recorded.

The price of all three types of fuel fell considerably in comparison to September 2014, with prices of premium and regular gasoline down by about 16 percent and 24 percent respectively. Diesel recorded the highest decline of 32 percent, compared to last September. The decline in fuel prices was the major factor contributing to a 7 percent decline in the "Transport" index.

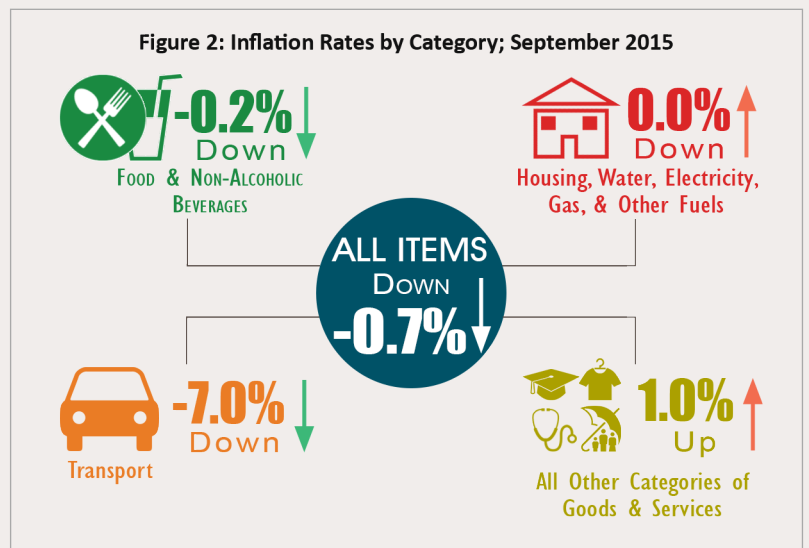
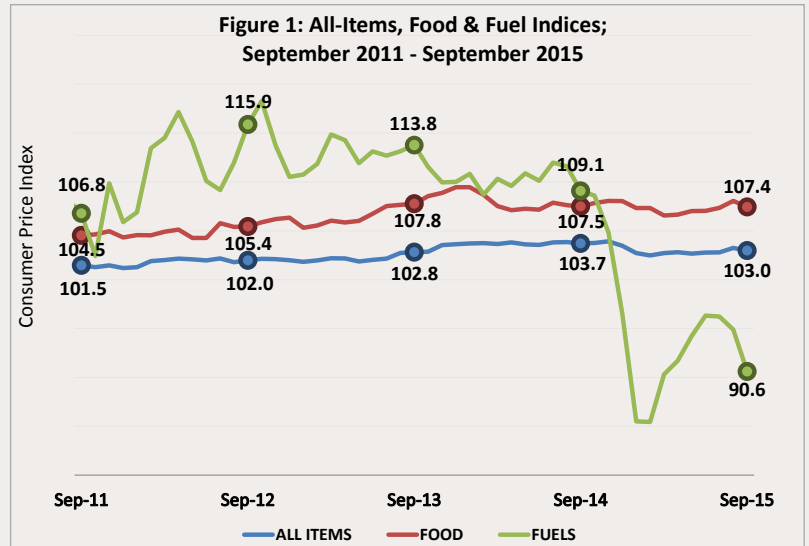
The category of "Food and Non-Alcoholic Beverages" remained virtually unchanged when compared to the same month of last year, decreasing by a marginal 0.2 percent. However, at the individual product level significant increases continued to be observed in the prices of beef, pork and eggs. These were offset by lower prices in red kidney beans, cooking oil, shortening and some fresh vegetables.

"Housing, Water, Electricity, Gas and Other Fuels" saw no change overall in comparison to September 2014. Although home rental prices increased by 0.8 percent on average, they were offset by a continued decline in the price of Liquefied Petroleum Gas (LPG). The average price of a 100 pound cylinder of this product fell steeply, from \$115 in September 2014 to \$98 in September 2015.

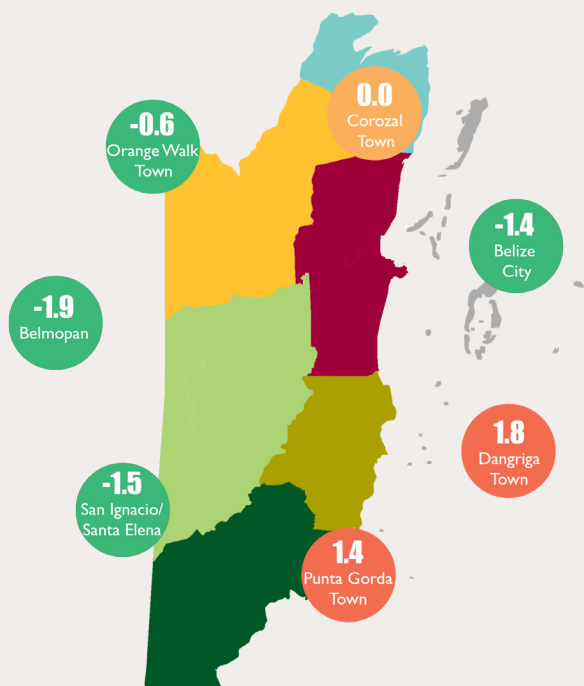
While most municipalities recorded a decrease in consumer prices during the month of September 2015, Dangriga and Punta Gorda had inflation rates of 1.8 and 1.4 percent, respectively. Home rental prices were the highest in these areas, increasing by 2.7 percent in both municipalities and overshadowing the effects of lower fuel prices to result in an overall increase in consumer prices. On the other hand, Belmopan recorded the lowest inflation rate of negative 1.9 percent, while Corozal Town saw no change in prices, on average.

Statistical  
Institute of  
**BELIZE**

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



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



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

Item	September 2014	September 2015	% Change
Ground Beef	1 Lb 5.13	6.48	↑ 26.3
Pork Chops	1 Lb 6.60	7.27	↑ 10.0
Pig Tail	1 Lb 4.00	4.33	↑ 8.2
Whole Chicken	1 Lb 2.78	2.75	↓ -1.2
Chicken Breast	1 Lb 3.58	3.47	↓ -3.1
Rice (Retail)	1 Lb 1.17	1.09	↓ -6.5
Flour (Gitana)	1 Lb 0.96	0.95	↓ -1.4
Red Kidney Beans	1 Lb 2.21	1.45	↓ -34.3
Eggs	1 Dozen 3.26	3.78	↑ 16.1
Condensed Milk (Dutch Lady)	397 G 2.78	2.52	↓ -9.5
Milk (La La Light)	1 Litre 3.18	3.10	↓ -2.6
Mixed Vegetables (Del Monte)	411 G 2.47	2.55	↑ 3.3
Yellow Onions	1 Lb 1.96	1.76	↓ -10.3
Sweet Pepper	1 Lb 3.68	4.07	↑ 10.6
Cabbage	1 Lb 1.50	1.33	↓ -11.3
Carrots	1 Lb 1.60	1.48	↓ -7.4
Potatoes	1 Lb 1.54	1.58	↑ 2.5
Watermelon	1 Lb 0.58	0.65	↑ 12.2
Premium Gasoline	1 Gal 11.74	9.82	↓ -16.3
Regular Gasoline	1 Gal 11.34	8.63	↓ -23.9
Diesel	1 Gal 10.27	6.98	↓ -32.0
Liquified Petroleum Gas (LPG)	100 Lbs 115.43	87.53	↓ -24.2