

CPI

Consumer Price Index

NOVEMBER 2015

PRICES DROP 1.2% IN NOVEMBER: INTERNATIONAL AIR FARES & FUEL COSTS DOWN

In keeping with trends observed in recent months, the prices of goods and services purchased by Belizean households were, on average, 1.2 percent lower in November 2015, than in November of last year. The Statistical Institute of Belize's latest statistics on consumer prices show that the All-Items Consumer Price Index fell to 102.6 in November 2015 from 103.9 in the same month in 2014. For the first eleven months of this year, an inflation rate of negative 0.9 percent was recorded.

The "Transport" category, which saw a decline of almost 10 percent during the period, was the major driving force of this overall decrease in consumer prices. The costs per gallon of premium and regular gasoline were down by 25 percent and 27 percent, respectively, while diesel declined by 24 percent in comparison to November 2014. International airfares were 37 percent lower than during the same month last year, likely a result of falling world oil prices coupled with the recent increase in the number of carriers and flights traveling to and from Belize.

Despite increases in the prices of some products, the category of "Food and Non-Alcoholic Beverages" saw an average decline of 0.7 percent. While consumers faced higher prices for beef, pork, fish and eggs, these were offset by declines in red kidney beans, cooking oil, shortening and fresh vegetables, resulting in an overall decrease in food prices, when compared to the same month in 2014.

Home rental prices rose by 1.7 percent during the month, with the most pronounced increase being observed in Dangriga. Electricity tariffs, on the other hand, fell by 20 percent in comparison to last November. Liquefied Petroleum Gas (LPG) declined by almost 30 percent, as the average price of a 100-pound cylinder fell to \$84 in November 2015 from \$117 in the same month last year. The overall result for the category of "Housing, Water, Electricity, Gas and Other Fuels" was a marginal increase of 0.3 percent.

All municipalities across the country recorded falling consumer prices during November 2015, with the exception of Dangriga, where prices increased by 2.1 percent as a result of a greater than average increase in home rental costs. On the other hand Belmopan continues to record the biggest drop in consumer prices with an overall decrease of 3.3 percent.

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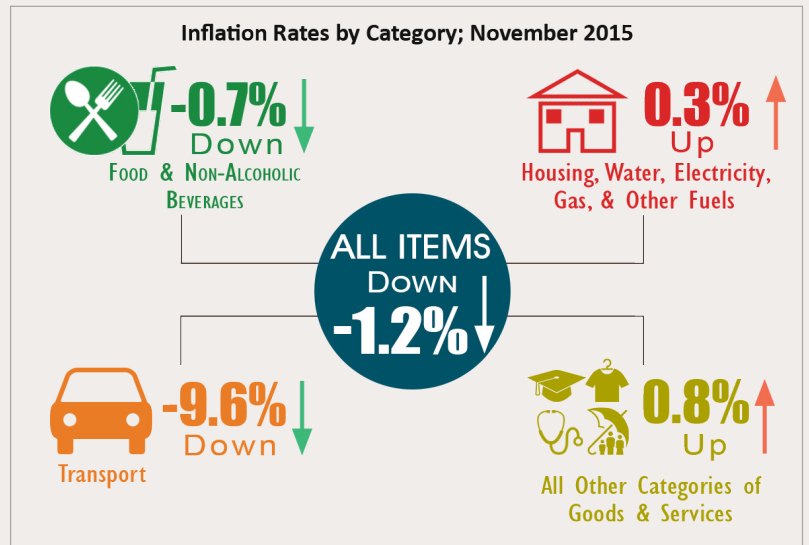
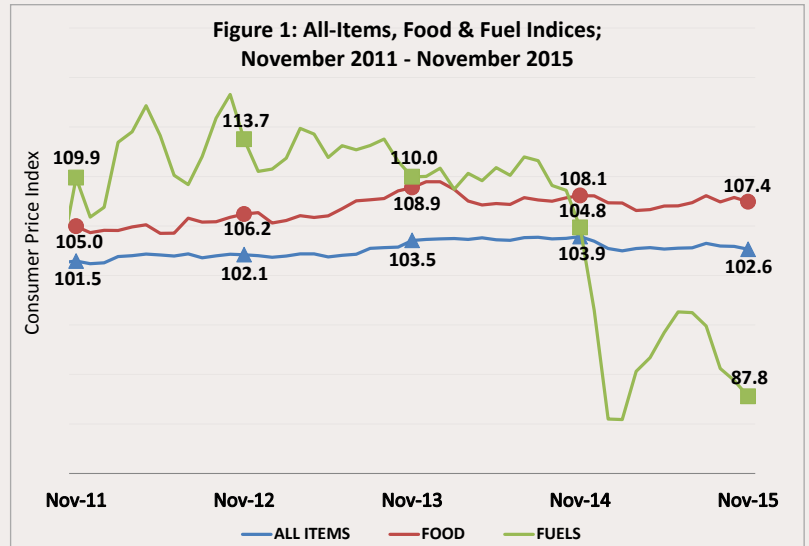


Figure 3: Inflation Rates by Municipality (Percent); November 2015

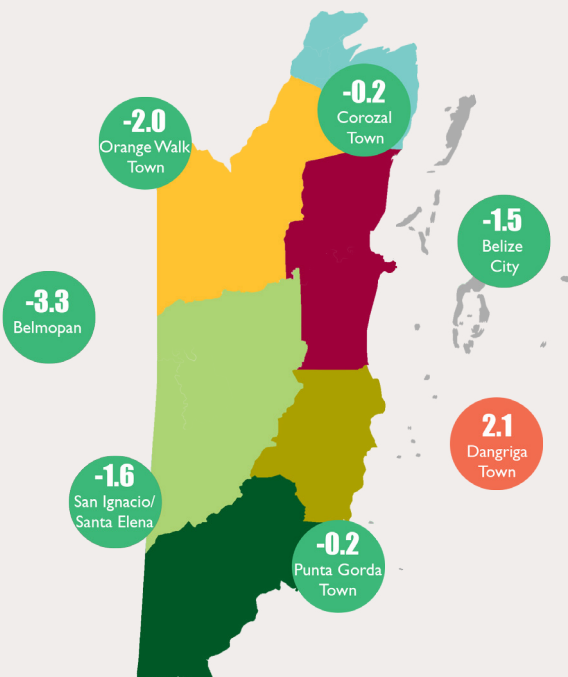


Table 1: Average Prices of Selected Foods and Fuel, November 2014 and November 2015

Item	November 2014	November 2015	% Change
Ground Beef	1 Lb 5.38	6.48	↑ 20.5
Pork Chops	1 Lb 6.81	7.12	↑ 4.5
Pig Tail	1 Lb 4.00	4.27	↑ 6.9
Whole Chicken	1 Lb 2.69	2.69	↑ 0.2
Chicken Breast	1 Lb 3.46	3.43	↓ -0.9
Rice (Retail)	1 Lb 1.06	1.08	↑ 2.5
Flour (Gitana)	1 Lb 0.93	0.96	↑ 3.4
Red Kidney Beans	1 Lb 2.17	1.56	↓ -28.1
Eggs	1 Dozen 3.11	3.72	↑ 19.4
Condensed Milk (Dutch Lady)	397 G 2.46	2.49	↑ 1.3
Milk (La La Light)	1 Litre 3.17	2.89	↓ -8.9
Mixed Vegetables (Del Monte)	411 G 2.50	2.43	↓ -2.7
Yellow Onions	1 Lb 2.09	1.78	↓ -14.6
Sweet Pepper	1 Lb 4.51	4.53	↑ 0.4
Cabbage	1 Lb 1.28	1.31	↑ 2.8
Carrots	1 Lb 1.53	1.46	↓ -4.8
Potatoes	1 Lb 1.54	1.46	↓ -4.9
Watermelon	1 Lb 0.55	0.83	↑ 49.7
Premium Gasoline	1 Gal 11.37	8.54	↓ -24.9
Regular Gasoline	1 Gal 10.75	7.82	↓ -27.2
Diesel	1 Gal 9.37	7.12	↓ -24.0
Liquified Petroleum Gas (LPG)	100 Lbs 116.73	84.06	↓ -28.0