

CPI

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CONSUMER PRICES UP 0.4 % IN JANUARY AS FOOD AND FUEL PRICES RISE

The prices of goods and services purchased by Belizean households increased marginally, by an average of 0.4 percent, during the month of January 2016. The Statistical Institute of Belize's latest statistics on consumer prices show that the All-Items Consumer Price Index stood at 103.2, up from 102.7 in January 2015.

Prices within the "Transport" category dropped by 3.3 percent despite an increase in the sub-category of Fuel. The average price of premium gasoline was up by 15.4 percent when compared to same month last year, while that of regular was 7.7 percent higher. Only diesel saw a decrease in its average price per gallon, declining by 9 percent during the period. The decline in diesel prices, combined with a 39 percent decrease in international airfares, served to offset the increases observed in the other types of fuel during the month.

Within the "Food & Non-Alcoholic Beverages" category, the prices of food items saw an overall increase of 1.8 percent for January 2016. Higher prices were observed across all types of meats, eggs, fresh fruits, sugar and vegetables. Prices for Red Kidney beans, however, remained well below what they were in January of 2015, decreasing by 24.3 percent.

The category of "Housing, Water, Electricity, Gas and Other Fuels" recorded an average increase of 0.7 percent compared to January 2015. While home rental prices rose by 1.9 percent, this was offset by decreases in electricity tariffs and prices for liquefied petroleum gas (LPG). In the case of the latter, the average price of a 100-pound cylinder fell by over \$20 from \$105 in January 2015 to \$84 in January 2016.

Across the seven municipalities, Dangriga continued to record the highest inflation rate, with consumer prices rising on average by 4 percent. This was as a result of this municipality having the highest increases in food and home rental prices. Belmopan, on the other hand, saw the greatest decline in consumer prices, with an inflation rate of negative 1.3 percent.

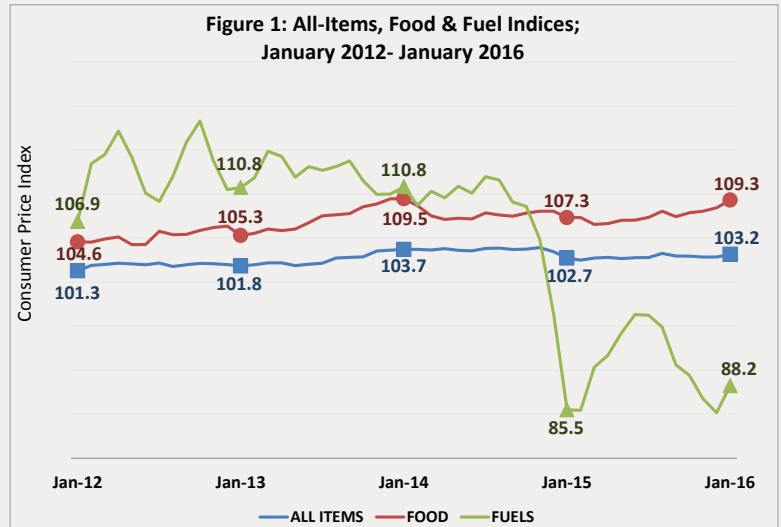


Figure 2: Inflation Rates by Category; January 2016

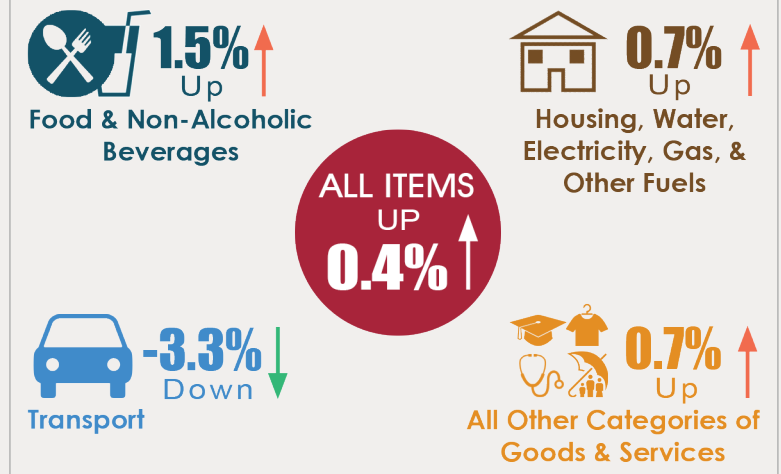


Figure 3: Inflation Rates by Municipality (Percent); January 2016

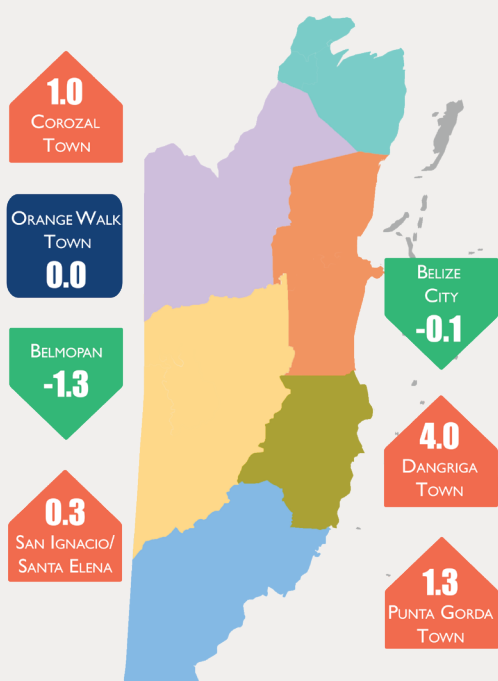


Table 1: Average Prices of Selected Foods and Fuel, January 2015 and January 2016

Item	January 2015	January 2016	% Change
Ground Beef	1 Lb 5.17	6.01	↑ 16.2
Pork Chops	1 Lb 6.83	7.18	↑ 5.1
Pig Tail	1 Lb 4.03	4.34	↑ 7.7
Whole Chicken	1 Lb 2.64	2.69	↑ 1.9
Chicken Breast	1 Lb 3.30	3.73	↑ 13.0
Rice (Retail)	1 Lb 1.08	1.11	↑ 2.3
Flour (Gitana)	1 Lb 0.78	1.97	↑ 152.9
Red Kidney Beans	1 Lb 1.99	1.51	↓ -24.3
Eggs	1 Dozen 3.17	3.75	↑ 18.1
Condensed Milk (Dutch Lady)	397 G 2.51	2.45	↓ -2.5
Milk (La La Light)	1 Litre 3.31	2.84	↓ -14.1
Mixed Vegetables (Del Monte)	411 G 1.81	2.60	↑ 43.9
Yellow Onions	1 Lb 1.99	1.98	↓ -0.4
Sweet Pepper	1 Lb 4.31	4.81	↑ 11.6
Cabbage	1 Lb 1.21	1.32	↑ 8.4
Carrots	1 Lb 1.56	1.39	↓ -10.9
Potatoes	1 Lb 1.61	1.49	↓ -7.6
Watermelon	1 Lb 0.67	0.84	↑ 24.4
Premium Gasoline	1 Gal 7.43	8.57	↑ 15.4
Regular Gasoline	1 Gal 7.53	8.11	↑ 7.7
Diesel	1 Gal 7.16	6.52	↓ -9.0
Liquefied Petroleum Gas (LPG)	100 Lbs 105.29	83.91	↓ -20.3