

# CPI

MARCH 2016



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### CONSUMER PRICES INCREASE IN MARCH BY 0.1% AS FOOD PRICES INCREASE

The Consumer Price Index for the month of March stood at 102.9, up 0.1 percent from 102.7 in March 2015. This is a continuation of the trend observed since January 2016 when the first increase in the inflation rate was recorded after over a year of decrease. For the first quarter of this year inflation rate is slowly decreasing from a high of 0.4 percent in January.

Within the “Food & Non-Alcoholic Beverages” category, the prices of “Food” recorded an increase of 1.6 percent. This was largely due to increases in fruits (4.4%), eggs (8.2%), sugar (29.5%), beef and veal (16.5%) and pork (5.5%). On the other hand, red kidney beans continued to reflect a decrease of 14.5 percent.

A 4.7 percent decrease was recorded in the “Transport” category. The prices of regular and diesel gasoline decreased by 0.9 percent and 6.2 percent respectively, while premium gasoline increased by 1.8 percent. International airfares drastically decreased by 32 percent.

The “Housing, Water, Electricity, Gas and Other Fuels” category increased marginally by 0.1 percent. Within this category, home rental prices increased by 0.7 percent. Since the beginning of 2016, the trend continues with increases in this major category being offset by decreases in the prices of electricity and LPG. The average price of a 100-pound cylinder decreased from \$93 in March 2015 to \$84 in March 2016.

Across the seven municipalities, Corozal and Punta Gorda recorded the highest inflation rate of 1.7 percent and 1.3 percent, respectively, while both San Ignacio/Santa Elena and Belize City stood at negative 0.3 percent. Over the first quarter, Corozal reported an increase from 1.0 percent in January to 1.5 percent in February. Punta Gorda’s inflation rate is basically constant over the first 3 months of 2016 while Dangriga boasts the lowest inflation rate of negative 1.0 percent a downward trend from 4.0 percent in January and negative 0.9 in February.

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

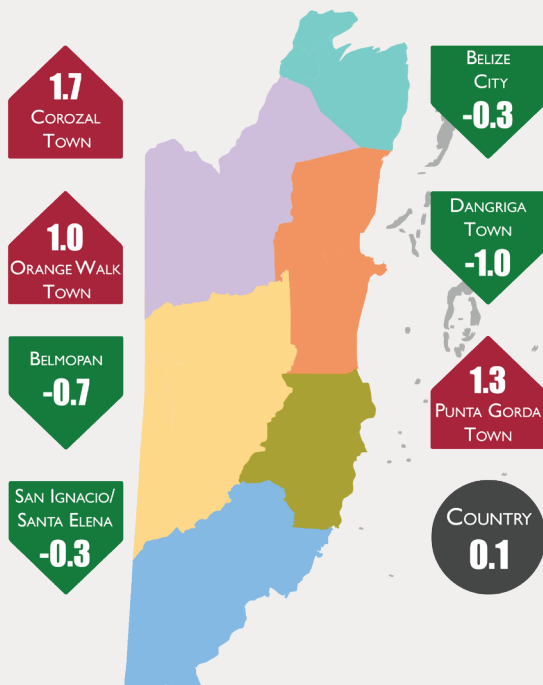


Figure 1: All-Items, Food & Fuel Indices; March 2012- March 2016

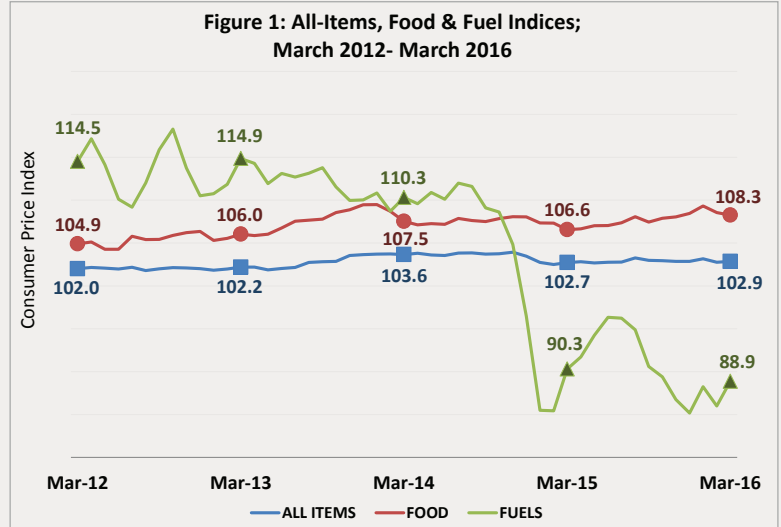


Figure 2: Inflation Rates by Category; March 2016

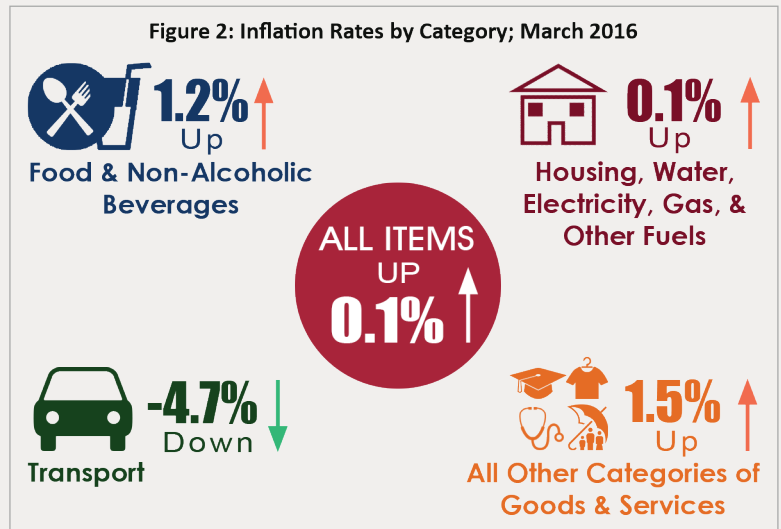


Table 1: Average Prices of Selected Foods and Fuel, March 2015 and March 2016

Item	March 2015	March 2016	% Change
Ground Beef 1 Lb	5.25	6.03	↑ 15.0
Pork Chops 1 Lb	6.67	6.97	↑ 4.5
Pig Tail 1 Lb	4.12	4.37	↓ 6.0
Whole Chicken 1 Lb	2.66	2.71	↑ 1.8
Chicken Breast 1 Lb	3.37	3.82	↑ 13.5
Rice (Retail) 1 Lb	1.07	1.03	↓ -3.7
Flour (Gitana) 1 Lb	0.94	0.96	↑ 1.5
Red Kidney Beans 1 Lb	1.65	1.41	↓ -14.5
Eggs 1 Dozen	3.06	3.46	↑ 13.1
Condensed Milk (Dutch Lady) 397 G	2.48	2.34	↓ -5.4
Milk (La La Light) 1 Litre	3.19	2.89	↓ -9.4
Mixed Vegetables (Del Monte) 411 G	2.48	2.53	↑ 2.0
Yellow Onions 1 Lb	2.06	1.91	↓ -7.5
Sweet Pepper 1 Lb	3.57	2.84	↓ -20.6
Cabbage 1 Lb	0.96	1.30	↑ 35.3
Carrots 1 Lb	1.35	1.35	0.0
Potatoes 1 Lb	1.47	1.49	↑ 1.2
Watermelon 1 Lb	0.59	0.69	↑ 17.5
Premium Gasoline 1 Gal	8.12	8.27	↑ 1.8
Regular Gasoline 1 Gal	8.13	8.06	↓ -0.9
Diesel 1 Gal	7.70	7.22	↓ -6.2
Liquified Petroleum Gas (LPG) 100 Lbs	92.70	83.88	↓ -9.5