

CPI

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CONSUMER PRICES UP 1% AS FUEL AND HOUSE RENT RISE

The Statistical Institute of Belize's latest statistics show that, on average, consumer prices were 1.0 percent higher in July 2016 than in the month of July 2015. The All-Items Consumer Price Index stood at 103.8, up from 102.8 in same month last year. For the first seven months of 2016, an inflation rate of 0.6 percent was recorded, as lower fuel prices in the earlier months of the year helped to keep inflation down at the start of the year.

Home rental prices, a major expenditure item for Belizean households, rose by an average of 2.5 percent compared to last July. This was partly offset by a decrease in Liquefied Petroleum Gas (LPG), with the average price of a 100-pound cylinder down from \$90 in July of last year to \$82 in July 2016, and lower electricity tariffs in comparison to twelve months ago. As a result, an overall increase of 1.7 percent was seen in the category of "Housing, Water, Electricity, Gas and Other Fuels".

Premium gasoline and diesel prices continued to rise, recording increases of 1.5 percent and 13 percent, respectively, compared to July 2015. This increase was offset by lower international airfares, which were down by 12 percent, leaving the "Transport" category virtually unchanged overall.

On average, prices for "Food and Non-Alcoholic Beverages" were also largely unchanged, with the category decreasing by 0.2 percent overall during the month. At the individual product level, beef and sugar were among the products whose prices were up in comparison to July 2015, while eggs, chicken and vegetable oil saw price decreases.

Across "All Other Categories of Goods and Services" prices rose, on average, by 1.5 percent, due mainly to higher health insurance premiums and doctors' consultation fees.

All municipalities recorded increases in consumer prices during the month, with Orange Walk Town recording the highest inflation rate at 2 percent followed by Corozal Town at 1.8 percent. These two locations had the largest increases in home rental costs, while Dangriga, which recorded only a very minimal increase in the cost of this item, saw the lowest rate of inflation at 0.2 percent.

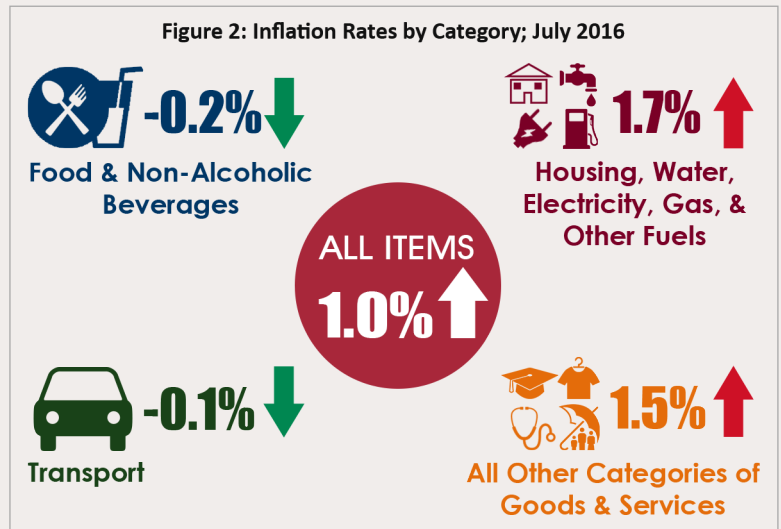
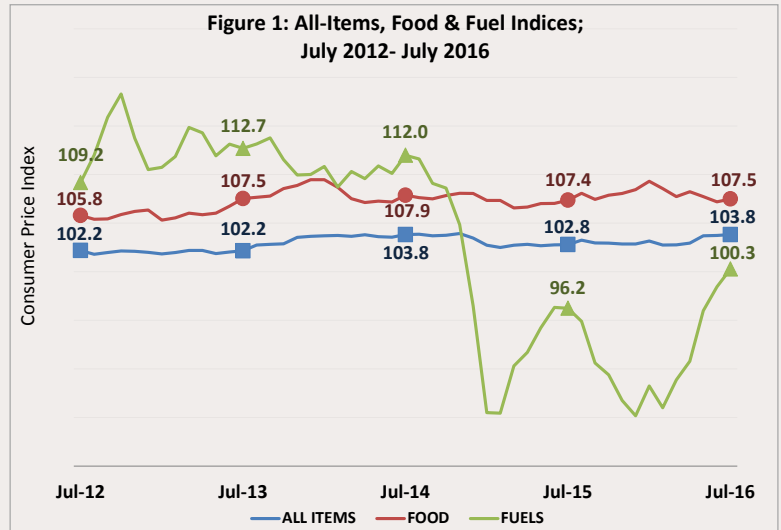


Figure 3: Inflation Rates by Municipality (Percent); July 2016

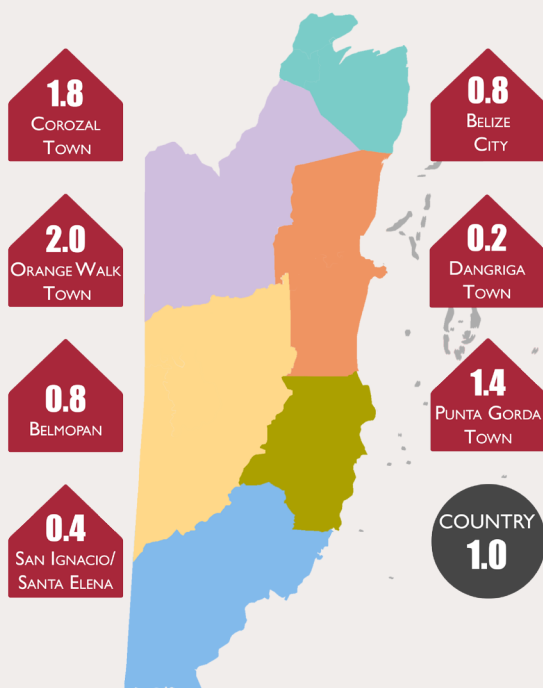


Table 1: Average Prices of Selected Foods and Fuel, July 2015 and July 2016

Item	July 2015	July 2016	% Change
Ground Beef 1 Lb	5.90	5.93	↑ 0.5
Pork Chops 1 Lb	7.16	7.07	↓ -1.3
Pig Tail 1 Lb	6.09	4.39	↓ -27.8
Whole Chicken 1 Lb	2.72	2.68	↓ -1.3
Chicken Breast 1 Lb	3.40	3.36	↓ -1.2
Rice (Retail) 1 Lb	1.10	0.97	↓ -11.6
Flour (Gitana) 1 Lb	0.96	0.93	↓ -3.6
Red Kidney Beans 1 Lb	1.41	1.34	↓ -4.8
Eggs 1 Dozen	3.74	3.19	↓ -14.8
Condensed Milk (Dutch Lady) 397 G	2.49	2.45	↓ -1.6
Milk (La La Light) 1 Litre	3.14	2.73	↓ -13.2
Mixed Vegetables (Del Monte) 411 G	2.52	2.39	↓ -5.1
Yellow Onions 1 Lb	2.03	1.88	↓ -7.5
Sweet Pepper 1 Lb	4.61	4.20	↓ -8.7
Cabbage 1 Lb	1.16	1.27	↑ 9.7
Carrots 1 Lb	1.48	1.42	↓ -3.9
Potatoes 1 Lb	1.57	1.49	↓ -4.6
Watermelon 1 Lb	0.61	0.59	↓ -3.1
Premium Gasoline 1 Gal	9.37	9.51	↑ 1.5
Regular Gasoline 1 Gal	9.58	9.56	↓ -0.2
Diesel 1 Gal	7.56	8.55	↑ 13.2
Liquified Petroleum Gas (LPG) 100 Lbs	90.05	82.44	↓ -8.5