

CPI

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PRICES UP 0.7% IN SEPTEMBER

The latest figures on consumer prices released by the Statistical Institute of Belize showed that, on average, the prices of goods and services purchased by Belizean households were 0.7 percent higher in September 2016 than they were in September 2015. The All-Items consumer price index stood at 103.7, an increase from 103.0 recorded for last September. The first nine months of 2016 saw an overall inflation rate of 0.5 percent.

Since the start of the year, prices for the sub-category of 'Fuel' have been trending gradually upward. For most of this year, lower international airfares have tended to offset this gradual rise in fuel prices, resulting in an overall decrease in the 'Transport' index. For the month of September 2016, however, 'Transport' recorded an overall increase of 1.3 percent, as rising prices for fuel overshadowed the effects of a 26 percent drop in international airfares for the first time this year. The average price for Regular gasoline rose by more than 8 percent from \$8.63 in September 2015 to \$9.35 in September 2016, while that of Diesel jumped by 17 percent from \$6.98 to \$8.18.

On average, the prices for the category of 'Food and 'Non-alcoholic beverages' were largely unchanged during the month of September, although there were some change recorded in the prices of some items at the individual product level. The average price per pound of sugar was up 31 percent, due to a price increase that took effect at the start of the year, while smaller increases were noted in the prices of rice and various fruits. These were offset by eggs, pork, and seafood, which all experienced lower prices during the month.

The 'Housing, Water, Electricity, Gas and Other Fuels' category recorded a slight overall increase of 0.3 percent for the month of September of 2016. While home rental prices were 0.6 percent higher than they were during the same month of last year, electricity tariffs as well as the price of Liquefied Petroleum Gas (LPG) were both lower than they were in September of last year.

Although most municipalities recorded increases in consumer prices during the month of September 2016, Dangriga saw a 0.9 percent decline in prices while consumer prices were down 0.7 percent in Punta Gorda Town during the month. Dangriga was the only municipality to experience a decrease in 'Transport' prices, and both towns saw food prices fall by more than the national average. On the other hand, Corozal Town and Orange Walk Town, which had the highest increases in home rental prices, reported the highest inflation rates for the month.

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

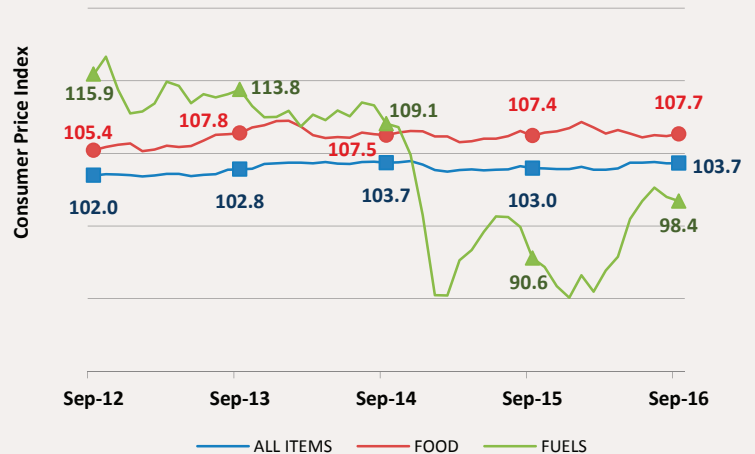


Figure 2: Inflation Rates by Category; September 2016

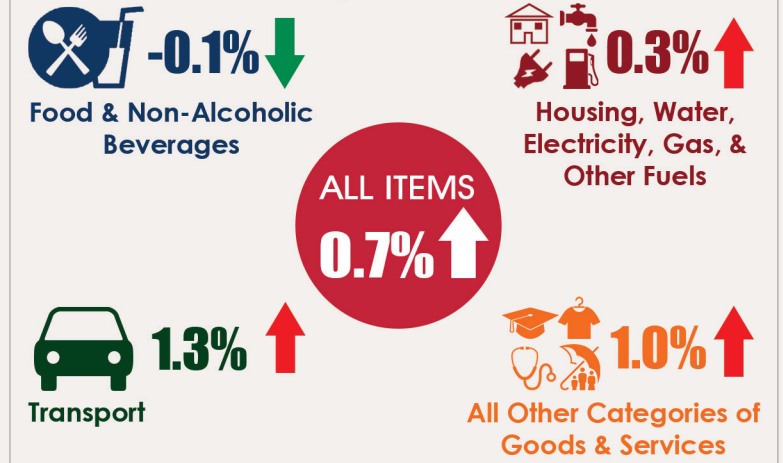


Figure 3: Inflation Rates by Municipality (Percent); September 2016

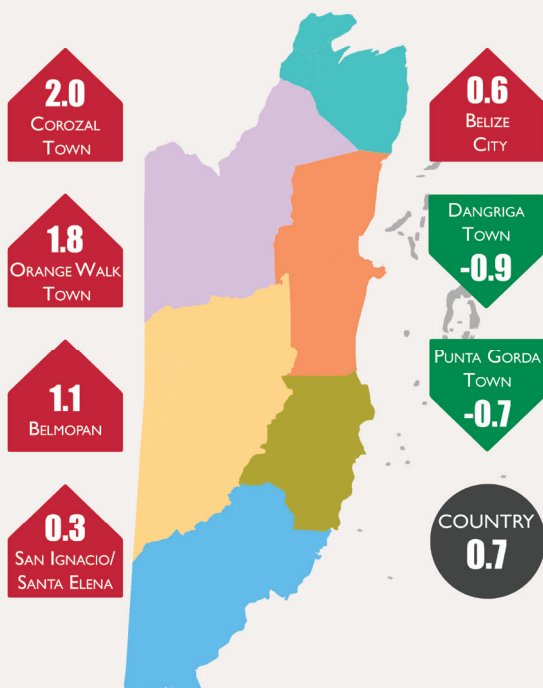


Table 1: Average Prices of Selected Foods and Fuel, September 2015 and September 2016

Item	September 2015	September 2016	% Change
Ground Beef 1 Lb	6.48	5.80	↓ -10.5
Pork Chops 1 Lb	7.27	6.64	↓ -8.6
Pig Tail 1 Lb	4.33	4.40	↑ 1.7
Whole Chicken 1 Lb	2.75	2.68	↓ -2.4
Chicken Breast 1 Lb	3.47	3.38	↓ -2.6
Rice (Retail) 1 Lb	1.09	1.41	↑ 29.4
Flour (Gitana) 1 Lb	0.95	0.95	↓ -0.1
Red Kidney Beans 1 Lb	1.45	1.33	↓ -8.5
Eggs 1 Dozen	3.78	3.28	↓ -13.1
Condensed Milk (Dutch Lady) 397 G	2.52	2.38	↓ -5.4
Milk (La La Light) 1 Litre	3.10	2.88	↓ -7.1
Mixed Vegetables (Del Monte) 411 G	2.55	2.20	↓ -13.7
Yellow Onions 1 Lb	1.76	1.88	↑ 6.6
Sweet Pepper 1 Lb	4.07	4.21	↑ 3.3
Cabbage 1 Lb	1.33	1.32	↓ -0.5
Carrots 1 Lb	1.48	1.39	↓ -6.5
Potatoes 1 Lb	1.58	1.46	↓ -7.9
Watermelon 1 Lb	0.65	0.56	↓ -13.3
Premium Gasoline 1 Gal	9.82	9.63	↓ -2.0
Regular Gasoline 1 Gal	8.63	9.35	↑ 8.3
Diesel 1 Gal	6.98	8.18	↑ 17.1
Liquefied Petroleum Gas (LPG) 100 Lbs.	87.53	86.32	↓ -1.4