

CPI

JUNE 2017



Date of Release: July 26th 2017

CONSUMER PRICES UP 0.6% IN JUNE 2017

During the month of June 2017, the All-Items Consumer Price Index stood at 104.4, an increase from 103.7 in June 2016. The prices of goods and services regularly purchased by Belizean Households were, on average, 0.6 percent higher than they were in the same month of 2016 (See Figure 1). For the first six months of 2017, a year-to-date inflation rate of 1.5 percent was recorded.

The 'Transport' index was the single greatest contributor to the overall rise in consumer prices for the month of June 2017, with items within this category rising on average by 6.7 percent when compared to June 2016 (See Figure 2). Higher motor car purchase prices, international airfares, and national bus fares all contributed significantly to the increase in 'Transport' costs. In addition, 'Fuels and Lubricants' saw increases across fuel types, with the highest price hike being recorded for Premium gasoline, which rose by almost 19 percent from \$8.94 in June of last year to \$10.62 in June 2017. Diesel prices were up 7 percent from \$8.49 to \$9.08, while Regular gasoline was up almost 6 percent from \$9.43 to \$9.97.

Prices within the 'Housing, Water, Electricity, Gas and Other Fuels' category rose slightly by 0.3 percent when compared to June of last year, mainly due to an 18.9 percent increase in the average price of Liquefied Petroleum Gas (LPG). The average cost of a 100-pound cylinder of LPG rose from \$83.90 in June 2016 to \$99.74 in June 2017 (see Table 1). The increase in LPG prices overshadowed a marginal 0.4 percent decrease in home rental prices for the period.

Consumers saw a slight decrease of 0.6 percent for items within the category of 'Food and Non-Alcoholic Beverages'. Prices within this category have remained relatively stable since late 2016, with only a few items driving the overall decline during this month. These included eggs, milks, beef steak, whole chickens, onions, cabbages and watermelons (see Table 1).

Across the country's various municipalities, Dangriga once again experienced the highest increase in consumer prices for the month. This municipality recorded an inflation rate of 3.1 percent, due primarily to a higher than average increase in home rental prices. Orange Walk Town, on the other hand, which saw home rental costs decline in comparison to June 2017, had the lowest inflation rate of negative 1.2 percent (see Figure 3).

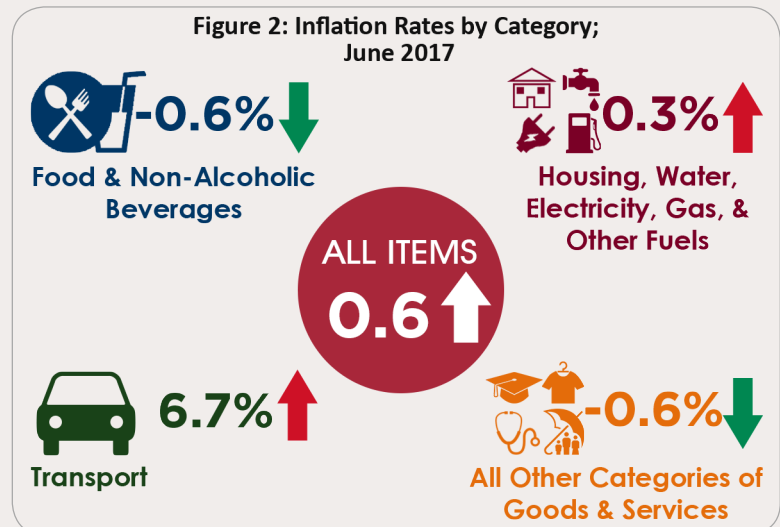
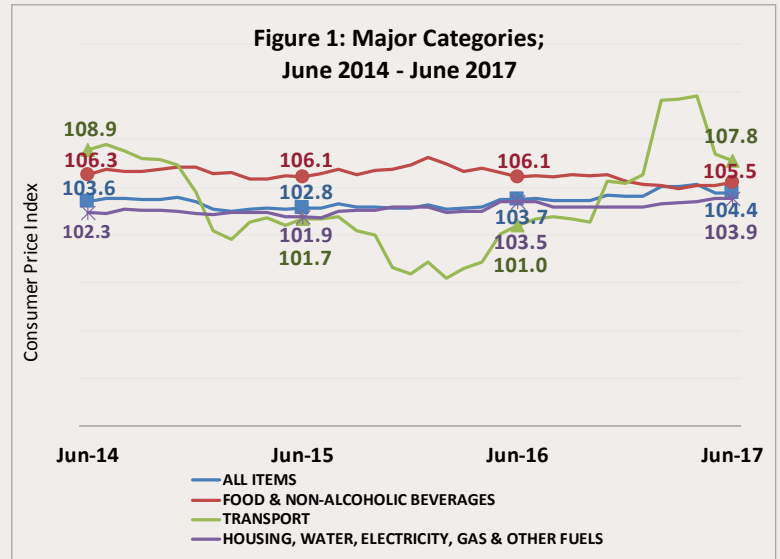


Figure 3: Inflation Rates by Municipality (Percent); June 2017

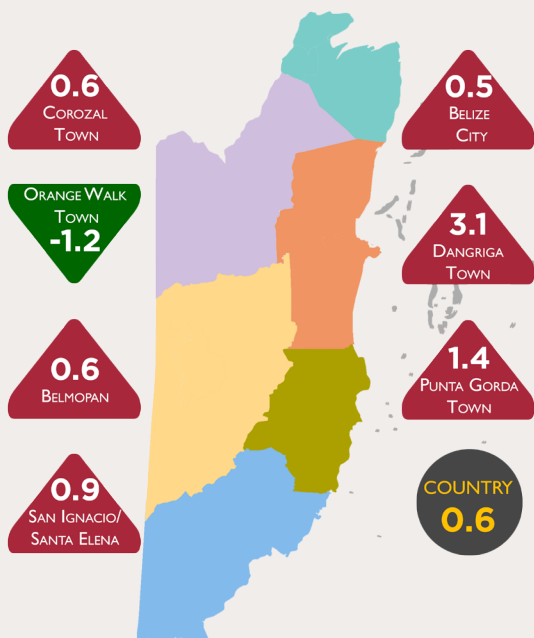


Table 1: Average Prices of Selected Foods and Fuel, June 2016 and June 2017

Item	June 2016	June 2017	% Change
Ground Beef 1 Lb	5.91	5.99	↑ 1.5
Beef Steak 1 Lb	8.32	8.10	↓ -2.7
Pork Chops 1 Lb	6.78	7.09	↑ 4.7
Pig Tail 1 Lb	4.40	4.41	↑ 0.2
Whole Chicken 1 Lb	2.69	2.64	↓ -1.8
Sugar, White 1 Lb	0.78	0.81	↑ 2.9
Flour (Gitana) 1 Lb	0.93	0.95	↑ 1.9
Red Kidney Beans 1 Lb	1.39	1.44	↑ 3.3
Eggs 1 Dozen	3.17	3.10	↓ -2.4
Condensed Milk (Dutch Lady) 397 G	2.44	2.42	↓ -1.0
Milk (La La Light) 1 Litre	2.84	2.48	↓ -12.7
Mixed Vegetables (Del Monte) 411 G	2.40	2.55	↑ 6.3
Yellow Onions 1 Lb	1.73	1.72	↓ -0.8
Sweet Pepper 1 Lb	3.22	3.98	↑ 23.7
Cabbage 1 Lb	1.32	1.14	↓ -13.7
Limes 1 unit	0.39	0.33	↓ -15.1
Potatoes 1 Lb	1.52	1.53	↑ 0.4
Watermelon 1 Lb	0.61	0.60	↓ -1.0
Premium Gasoline 1 Gal	8.94	10.62	↑ 18.7
Regular Gasoline 1 Gal	9.43	9.97	↑ 5.7
Diesel 1 Gal	8.49	9.08	↑ 7.0
Liquified Petroleum Gas (LPG) 100 Lbs	83.90	99.74	↑ 18.9