

CPI

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CONSUMER PRICES UP 0.7% IN SEPTEMBER 2017

ALL-ITEMS: During the month of September 2017 the All-Items Consumer Price Index stood at 104.4, a 0.7 percent increase from 103.7 in September of 2016 (see Figure 1). On average, Belizean households experienced a 0.7 percent increase in the cost of regularly purchased goods and services when compared to the same month of last year. For the first nine months of 2017, a year-to-date inflation rate of 1.2 percent was recorded.

TRANSPORT: The 'Transport' index remained the main contributor to the overall rise in consumer prices during the month, recording an average increase of 6.6 percent compared to September 2016. Higher international airfares coupled with the effects of last year's increase in domestic bus fares contributed significantly to this rise in transport costs. In addition, prices within the 'Fuels and Lubricants' category saw a 5 percent increase, with prices rising across all fuel types. The price per gallon of Premium gasoline rose by 16 percent from \$9.63 in September 2016 to \$11.17 in September 2017, while Regular gasoline prices increased by 11 percent from \$9.35 to \$10.38, and the price per gallon of Diesel was up 15 percent from \$8.18 to \$9.40 (see Table 1).

HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS: During the month of September 2017 home rental prices were 0.4 percent higher than they were in the same month of 2016. This was almost entirely attributable to an increase in rental prices in Dangriga, as virtually all other municipalities saw some decreases in rent compared to last September. Liquefied Petroleum Gas (LPG), which has been trending upward since the start of this year, recorded a 14.7 percent increase. The average cost of a 100-pound cylinder of LPG rose from \$86.32 in September 2016 to \$99.02 in September of 2017 (see Table 1). As a result, the 'Housing, Water, Electricity, Gas and Other Fuels' category saw an overall rise of 0.9 percent compared to the same month of 2016.

FOOD AND NON-ALCOHOLIC BEVERAGES: An overall 1.1 percent decline in prices for the 'Food and Non-Alcoholic Beverages' category during the month was solely due to a decrease in 'Food' prices. Various food items, including ground beef, beef steak, pig tail, whole chickens, flour, eggs and milk recorded average price decreases for the month (see Table 1). Conversely, the 'Alcoholic Beverages and Tobacco' category saw a 7 percent increase in comparison to September of 2016, as the average price of beer was up by 6.7 percent compared to September 2016, following the increase in excise tax earlier in the year.

INFLATION BY MUNICIPALITY: Across the seven municipalities where price collection was conducted, Dangriga continued to experience the highest rate of increase in consumer prices (see Figure 3). This municipality, which saw the most significant increase in home rental prices, recorded a 2.3 percent inflation rate. Orange Walk Town, where average rent prices were down compared to last September, recorded the lowest inflation rate at negative 0.8 percent, while Belmopan also recorded an overall decline in consumer prices of 0.2 percent.

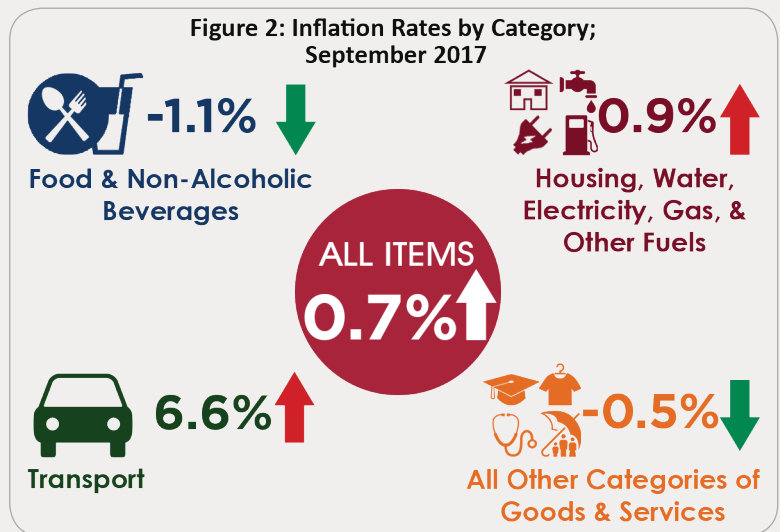
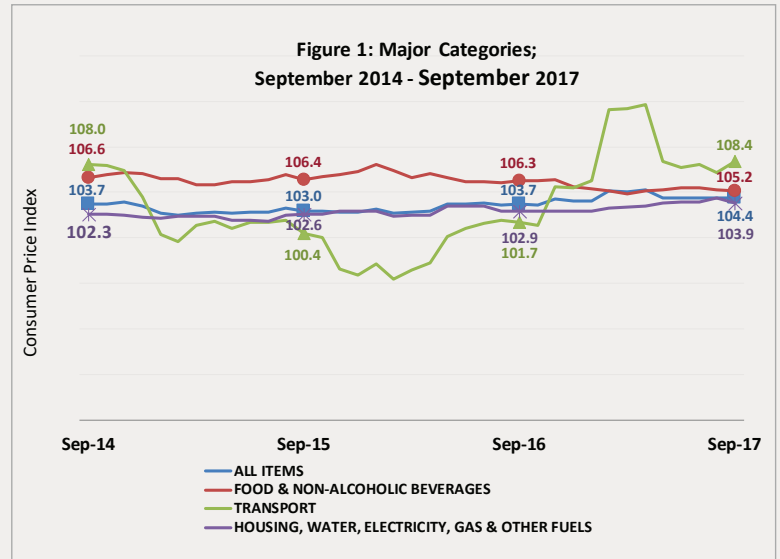


Figure 3: Inflation Rates by Municipality (Percent); September 2017

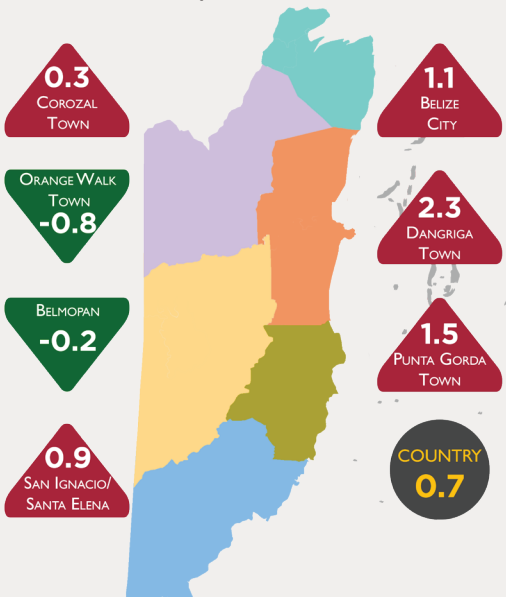


Table 1: Average Prices of Selected Foods and Fuel, September 2016 and September 2017

Item	September 2016	September 2017	% Change	
Ground Beef	1 Lb	5.80	5.55	↓ -4.4
Beef Steak	1 Lb	8.37	7.77	↓ -7.2
Pork Chops	1 Lb	6.64	7.03	↑ 5.9
Pig Tail	1 Lb	4.40	4.32	↓ -1.8
Whole Chicken	1 Lb	2.68	2.50	↓ -7.0
Sugar, White	1 Lb	0.80	0.80	↑ 0.1
Flour (Gitana)	1 Lb	0.95	0.93	↓ -1.3
Red Kidney Beans	1 Lb	1.33	1.44	↑ 8.4
Eggs	1 Dozen	3.28	3.08	↓ -6.1
Condensed Milk (Dutch Lady)	397 G	2.38	2.28	↓ -4.2
Milk (La La Light)	1 Litre	2.88	2.34	↓ -18.5
Mixed Vegetables (Del Monte)	411 G	2.20	2.49	↑ 13.3
Yellow Onions	1 Lb	1.88	1.96	↑ 4.5
Sweet Pepper	1 Lb	4.21	4.26	↑ 1.3
Cabbage	1 Lb	1.32	1.38	↑ 4.4
Limes	1 unit	0.25	0.26	↑ 3.1
Potatoes	1 Lb	1.46	1.63	↑ 11.8
Watermelon	1 Lb	0.56	0.57	↑ 2.1
Premium Gasoline	1 Gal	9.63	11.17	↑ 16.0
Regular Gasoline	1 Gal	9.35	10.38	↑ 11.0
Diesel	1 Gal	8.18	9.40	↑ 15.0
Liquified Petroleum Gas (LPG)	100 Lbs	86.32	99.02	↑ 14.7