

# CPI

NOVEMBER 2017



Date of Release: December 27<sup>th</sup> 2017

**CONSUMER PRICES UP 0.9% IN NOVEMBER 2017**

**ALL-ITEMS:** The Statistical Institute of Belize's latest figures on consumer prices revealed that, for the month of November 2017, Belizean households experienced an average increase of 0.9 percent in the cost of regularly purchased goods and services. The All-Items Consumer Price Index for the month stood at 105.2, an increase from 104.2 in November of 2016 (see Figure 1). For the first eleven months of the year, a year-to-date inflation rate of 1.2 percent was recorded.

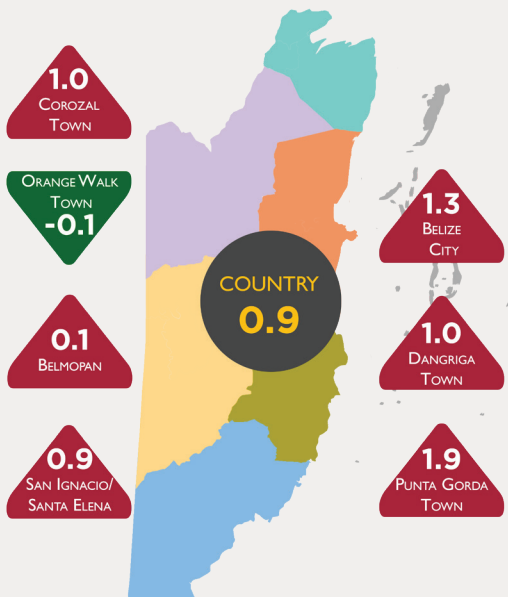
**TRANSPORT:** The 'Transport' category saw prices rise by 6.3 percent on average during the month (see Figure 2). This was attributed primarily to increases in international airfares and prices within the 'Fuels and Lubricants' sub-category. The price per gallon of Premium gasoline rose 19 percent from \$10.11 in November 2016 to \$12.02 in November 2017, while Regular gasoline rose 7.2 percent from \$9.55 per gallon to \$10.23 per gallon, and the price per gallon of Diesel was up 8 percent from \$8.90 to \$9.61 (see Table 1). In addition, domestic bus fares were 4.5 percent higher than they were in the same month of 2016, putting further upward pressure on the overall 'Transport' category.

**FOOD & NON-ALCOHOLIC BEVERAGES and ALCOHOLIC BEVERAGES & TOBACCO:** A marginal decline in 'Food' prices when compared to November of 2016 was the main contributor to a 0.6 percent decrease in the 'Food and Non-Alcoholic Beverages' category during November 2017 (see Figure 2). Among the items which saw lower prices for the month were several meat products, namely beef steak, pork chops, pig tail and whole chickens, along with other food items such as eggs and milk (see Table 1). The 'Alcoholic Beverages and Tobacco' category, on the other hand, reported a 7.1 percent increase, reflecting higher beer prices as a result of the increase in excise taxes earlier in this year.

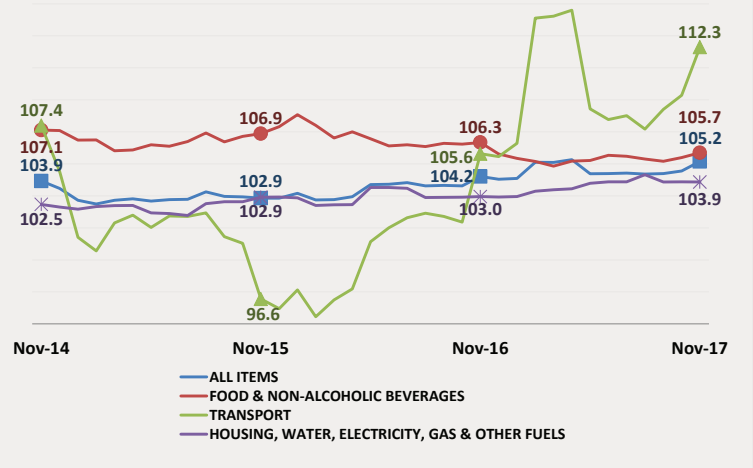
**HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS:** Prices within the 'Housing, Water, Electricity, Gas and Other Fuels' category saw a 0.9 percent increase overall when compared to November 2016. This was due to a 0.4 percent rise in home rental costs, particularly in Belize City and Corozal Town, coupled with a 16.5 percent increase in the average price of Liquefied Petroleum Gas (LPG), as the average cost of a 100-pound cylinder of LPG rose from \$85.90 in November 2016 to \$99.40 in November 2017 (see Table 1).

**INFLATION BY MUNICIPALITY:** Across the various municipalities, Punta Gorda Town saw the highest overall increase in consumer prices, with an inflation rate of 1.9 percent (see Figure 3). This municipality recorded increases that were well above the national averages in several categories, including 'Food and Non-Alcoholic Beverages' and 'Furnishing, Household Equipment, and Routine Household Maintenance'. Orange Walk Town, on the other hand, saw prices decreasing considerably across categories such as 'Clothing and Footwear' and 'Recreation and Culture', and as a result experienced the lowest rate of inflation for the month at negative 0.1 percent.

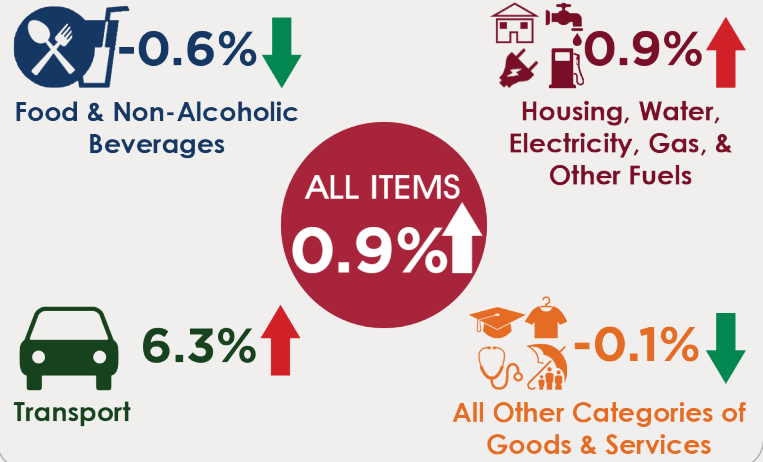
**Figure 3: Inflation Rates by Municipality (Percent); November 2017**



**Figure 1: Consumer Price Index for Selected Major Categories; November 2014 - November 2017**



**Figure 2: Inflation Rates by Category; November 2017**



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

Item	November 2016	November 2017	% Change
Ground Beef	1 Lb 5.62	5.94	↑ 5.7
Beef Steak	1 Lb 8.13	8.08	↓ -0.6
Pork Chops	1 Lb 7.11	6.78	↓ -4.6
Pig Tail	1 Lb 4.38	4.20	↓ -4.2
Whole Chicken	1 Lb 2.71	2.63	↓ -2.8
Sugar, White	1 Lb 0.76	0.80	↑ 4.0
Flour (Gitana)	1 Lb 0.95	0.95	↑ 0.2
Red Kidney Beans	1 Lb 1.35	1.79	↑ 32.3
Eggs	1 Dozen 3.24	3.23	↓ -0.4
Condensed Milk (Dutch Lady)	397 G 2.44	2.41	↓ -1.2
Milk (La La Light)	1 Litre 2.65	2.52	↓ -5.0
Mixed Vegetables (Del Monte)	411 G 2.31	2.54	↑ 10.0
Yellow Onions	1 Lb 1.91	2.04	↑ 6.5
Sweet Pepper	1 Lb 3.91	4.47	↑ 14.3
Cabbage	1 Lb 1.51	1.34	↓ -11.0
Limes	1 unit 0.23	0.25	↑ 8.9
Potatoes	1 Lb 1.45	1.75	↑ 21.1
Watermelon	1 Lb 0.74	0.70	↓ -5.8
Premium Gasoline	1 Gal 10.11	12.02	↑ 19.0
Regular Gasoline	1 Gal 9.55	10.23	↑ 7.2
Diesel	1 Gal 8.90	9.61	↑ 8.0
Liquified Petroleum Gas (LPG)	100 Lbs 85.28	99.40	↑ 16.5