



CONSUMER PRICES DOWN 0.5% IN FEBRUARY 2018

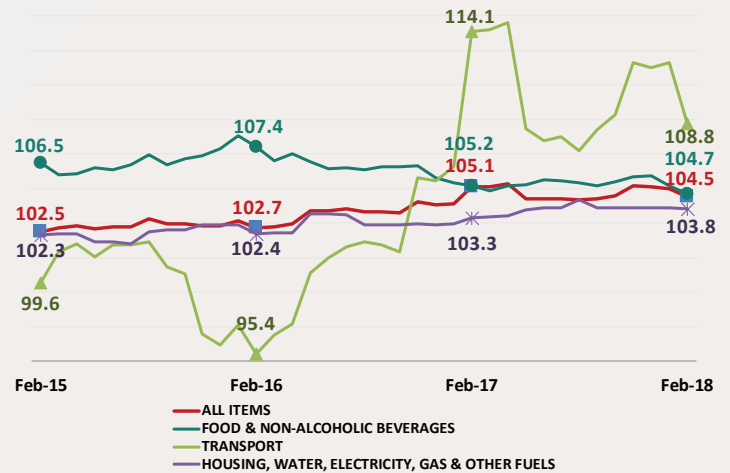
ALL-ITEMS: For the month of February 2018, the Statistical Institute of Belize reported that the All-Items Consumer Price Index (CPI) stood at 104.5, a decrease from 105.1 in February 2017 (see Figure 1). For the first month since December of 2015, the average Belizean household experienced an overall drop in the cost of regularly purchased goods and services compared to the same month of the previous year, reflected in an inflation rate of negative 0.5 percent. Nonetheless, for the first two months of 2018, consumer prices were up slightly by 0.2 percent.

TRANSPORT: The 'Transport' category, which had seen prices steadily rising since August of 2016, experienced its first decline during the month, with prices within this category down by 4.7 percent in comparison to February of 2017. Although rising fuel prices have been a major contributor to the upward trend in 'Transport' prices during recent months, for the month of February 2018 this was offset by a sharp decline in international airfare prices. Within the 'Fuel and Lubricants' subcategory, the price per gallon of Premium gasoline rose 9.4 percent from \$10.48 in February 2017 to \$11.46 in February 2018, while Regular gasoline rose 5.9 percent from \$9.71 to \$10.29, and the price per gallon of Diesel was up 11.1 percent from \$9.11 to \$10.12 (see Table 1).

FOOD AND NON-ALCOHOLIC BEVERAGES: For the category of 'Food and Non-Alcoholic Beverages', prices were down by 0.4 percent compared to February 2016. This overall decrease for the category was attributable mostly to a fall in 'Food' prices, which declined by 0.5 percent on average. Items which saw lower prices for the month compared to February of last year included ground beef, beef steak, whole chicken and pigtail, along with a few vegetable and milk products (see Table 1). Within the 'Non-Alcoholic Beverages' subcategory, prices fell marginally by 0.1 percent, as a result of a decline in the average price of tea.

HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS: Prices within the 'Housing, Water, Electricity, Gas and Other Fuels' category rose by 0.5 percent for the month of February 2018. This was due to a 0.2 percent increase in home rental costs, coupled with a 12.1 percent rise in the cost of Liquefied Petroleum Gas (LPG) for the month. The average cost of a 100-pound cylinder of LPG rose from \$92.35 in February 2017 to \$103.53 in February of 2018 (see Table 1).

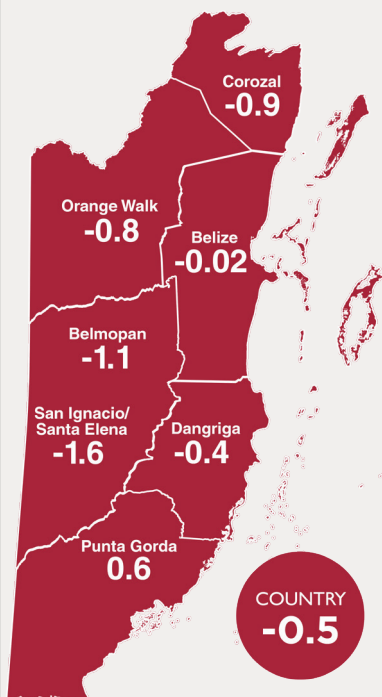
ALL OTHER CATEGORIES OF GOODS AND SERVICES: A marginal increase of 0.2 percent for prices within 'All Other Categories Of Goods And Services' was attributed almost entirely to higher prices for 'Alcoholic Beverages'. This reflected a 7.1 percent rise in the average price of beer as a result of last year's increase in excise tax.

Figure 1: Consumer Price Index by Major Categories;
February 2015- February 2018

Source: Statistical Institute of Belize

Figure 2: Inflation Rates by Categories;
February 2018

Source: Statistical Institute of Belize

Figure 3: Inflation Rates by
Municipality (Percent);
February 2018

Source: Statistical Institute of Belize

INFLATION BY
MUNICIPALITY:

Across the municipalities, Punta Gorda Town continued to report the highest rate of increase in consumer prices. With a 0.6 percent rise in the cost of goods and services, this town saw the highest increase in 'Food and Non-Alcoholic Beverages' and was the only municipality reporting an overall rise in consumer prices for the month. On the other hand, the twin towns of San Ignacio/Santa Elena reported the most significant decrease in consumer prices, with an inflation rate of negative 1.6 percent. This was mainly due to higher than average decreases in home rental and food costs in comparison to February of 2016 (see Figure 3).

Table 1: Average Prices of Selected Foods and Fuel,
February 2017 and February 2018

Item		February 2017	February 2018	% Change
Ground Beef	1 Lb	5.71	5.55	↓ -2.9
Beef Steak	1 Lb	8.05	7.73	↓ -4.0
Pork Chops	1 Lb	7.04	7.72	↑ 9.6
Pig Tail	1 Lb	4.38	4.31	↓ -1.6
Whole Chicken	1 Lb	2.70	2.67	↓ -1.2
Sugar, White	1 Lb	0.79	0.79	↑ 0.5
Sugar, Brown	1 Lb	0.50	0.51	↑ 1.5
Flour (Gitana)	1 Lb	0.95	0.94	↓ -0.8
Eggs	1 Dozen	3.19	3.22	↑ 1.1
Belikin Beer (w/out bottle)	284 ml	2.73	2.98	↑ 9.1
Milk (La La Light)	1 Litre	2.60	2.50	↓ -3.9
Red Kidney Beans	1 Lb	1.46	1.86	↑ 28.1
Yellow Onions	1 Lb	1.90	2.00	↑ 5.0
Sweet Pepper	1 Lb	3.93	2.72	↓ -30.6
Cabbage	1 Lb	1.22	1.27	↑ 4.0
Limes	1 unit	0.30	0.34	↑ 14.4
Potatoes	1 Lb	1.40	1.73	↑ 23.6
Watermelon	1 Lb	0.83	0.68	↓ -18.0
Premium Gasoline	1 Gal	10.48	11.46	↑ 9.4
Regular Gasoline	1 Gal	9.71	10.29	↑ 5.9
Diesel	1 Gal	9.11	10.12	↑ 11.1
Liquified Petroleum Gas (LPG)	100 Lbs	92.35	103.53	↑ 12.1

Source: Statistical Institute of Belize