



MAY 2018

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## CONSUMER PRICES UP 0.3% IN MAY 2018

**ALL-ITEMS:** Results from the Statistical Institute of Belize's monthly Consumer Price Index survey showed that for the month of May 2018 the All-Items Consumer Price Index (CPI) stood at 104.7, a slight increase from 104.4 in May 2017 (see Figure 1). This means that, on average, Belizean households experienced a marginal increase of 0.3 percent in the cost of regularly purchased good and services. Nonetheless, for the first five months of the year 2018, Belize reported a year to date inflation rate of negative 0.1 percent.

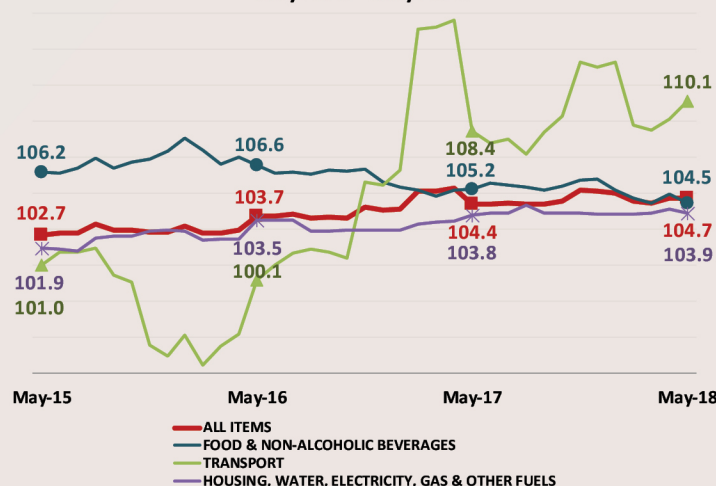
**TRANSPORT:** The 'Transport' category recorded an overall increase of 1.5 percent for the month, driven mainly by a 6 percent rise in prices for 'Fuels and Lubricants' in comparison to May of last year. The price per gallon of Premium gasoline rose 7 percent from \$10.72 in May 2017 to \$11.48 in May 2018, Regular gasoline rose 6.5 percent from \$10.35 to \$11.02, while the price per gallon of Diesel reported the highest increase of 11.3 percent from \$9.47 to \$10.55 (see Table 1). Also within this category, vehicle servicing costs saw a 4.9 percent rise during the month, while international airfares, which had been offsetting rising fuel prices at the pump for the past several months, recorded little change when compared with May 2017.

**FOOD AND NON-ALCOHOLIC BEVERAGES:** The 'Food and Non-Alcoholic Beverages' category recorded a 0.7 percent decrease overall for the month of May 2018 in comparison to May of last year (see Figure 1). Food prices saw a slight decline of 0.4 percent, as lower prices were observed for several types of fresh meat products, including ground beef, pork chops, and pigtail, as well as a few fruit and vegetable items such as sweet peppers and watermelons (see Table 1). These decreases were sufficient to offset an almost 11 percent rise in the price of red kidney beans, from \$1.49 per pound in May 2017 to \$1.65 in May 2018. A fall in the average prices of both coffee and tea during the month led to a 2.5 percent decline in prices for 'Non-Alcoholic Beverages'.

**HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS:** The 'Housing Water, Electricity, Gas and Other Fuels' category saw a marginal overall increase of 0.1 percent for the month of May 2018. Home rental costs, which comprise the largest share of any individual item within the average household budget, recorded a marginal decrease of 0.4 percent. This was as a result of lower rental costs in Orange Walk Town and Dangriga in particular, compared to May of 2017. However, these were overshadowed by a 15.5 percent rise in the cost of Liquefied Petroleum Gas (LPG), as the average cost of a 100-pound cylinder rose from \$98.83 in May 2017 to \$114.11 in May of 2018 (see Table 1).

INFLATION RATES BY  
MUNICIPALITY:

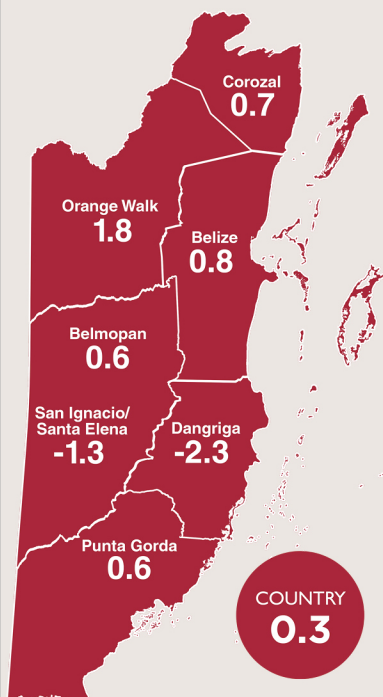
Among the country's municipalities, Orange Walk Town reported the highest increase in consumer prices, with an inflation rate of 1.8 percent (see Figure 3), as consumers in this town experienced an above average increase in food prices. Dangriga had the lowest rate of inflation for the month, with consumer prices falling on average by 2.3 percent due almost entirely to a greater than average drop in home rental costs.

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

Source: Statistical Institute of Belize

Figure 2: Inflation Rates by Major Categories;  
May 2018

Source: Statistical Institute of Belize

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

Source: Statistical Institute of Belize

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

Item		May 2017	May 2018	% Change
Ground Beef	1 Lb	5.76	5.54	↓ -3.8
Beef Steak	1 Lb	7.87	8.13	↑ 3.4
Pork Chops	1 Lb	6.89	6.46	↓ -6.2
Pig Tail	1 Lb	4.40	4.23	↓ -3.9
Whole Chicken	1 Lb	2.70	2.71	↑ 0.5
Sugar, White	1 Lb	0.80	0.79	↓ -1.2
Sugar, Brown	1 Lb	0.52	0.52	↓ -0.2
Flour (Gitana)	1 Lb	0.94	0.92	↓ -2.2
Eggs	1 Dozen	3.04	3.24	↑ 6.3
Belikin Beer (w/out bottle)	284 ml	2.90	2.87	↓ -1.0
Milk	1 Litre	2.44	2.56	↑ 4.9
Red Kidney Beans	1 Lb	1.49	1.65	↑ 10.8
Yellow Onions	1 Lb	1.66	1.84	↑ 11.3
Sweet Pepper	1 Lb	3.41	3.15	↓ -7.7
Cabbage	1 Lb	1.10	1.20	↑ 9.2
Limes	1 unit	0.37	0.42	↑ 13.9
Potatoes	1 Lb	1.46	1.54	↑ 5.2
Watermelon	1 Lb	0.72	0.66	↓ -8.3
Premium Gasoline	1 Gal	10.72	11.48	↑ 7.0
Regular Gasoline	1 Gal	10.35	11.02	↑ 6.5
Diesel	1 Gal	9.47	10.55	↑ 11.3
Liquefied Petroleum Gas (LPG)	100 Lbs	98.83	114.11	↑ 15.5

Source: Statistical Institute of Belize