



## CONSUMER PRICES UP 0.8% IN OCTOBER 2018

**ALL-ITEMS:** Results from the Statistical Institute of Belize's monthly Consumer Price Index survey show that, for the month of October 2018, the All-Items Consumer Price Index (CPI) stood at 105.3. This represented an increase, or inflation rate, of 0.8 percent compared to October 2017, when a CPI of 104.6 was recorded (see Figure 1). This means that on average, Belizean households paid 0.8 percent more for the same set of regularly purchased goods and services in October 2018 than they did during the same month of 2017. For the first ten months of this year, the cumulative inflation rate stood at 0.3 percent.

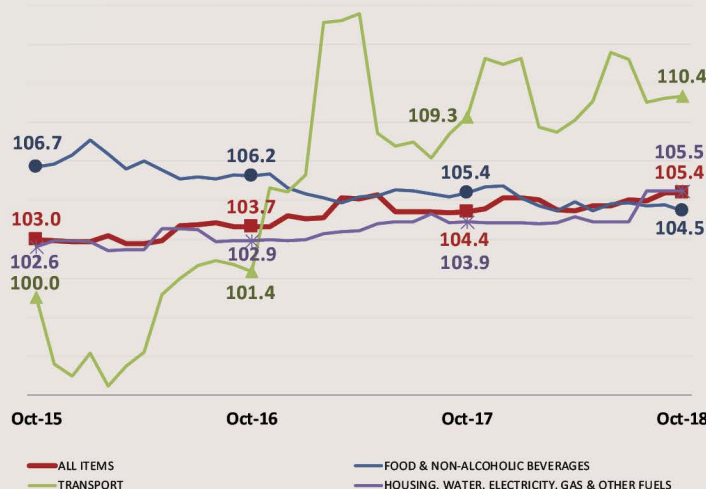
**HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS:** With an overall increase of 1.5 percent for the month, the "Housing, Water, Electricity, Gas and Other Fuels" category was the main contributor to the overall rise in consumer prices for October 2018. Home rental costs were up 1.1 percent compared to October 2017, due primarily to higher rental costs in San Ignacio/Santa Elena and Punta Gorda. Liquefied Petroleum Gas (LPG) rose by 14.8 percent, as the average cost of a 100-pound cylinder of LPG rose by almost \$15, from \$100.21 in October 2017 to \$115.04 in October 2018 (see Table 1). Adding to the overall increase within this category were electricity tariffs, which were up by 6.4 percent when compared to the same period last year, owing to rate increases which went into effect earlier this year.

**TRANSPORT:** Prices within the "Transport" category, which saw an overall increase of 1.0 percent for the month, also contributed significantly to the higher consumer prices observed for October 2018. This rise was mainly the result of a 4.1 percent increase in the "Fuels and Lubricants" sub-category. At the pump, the price per gallon of Diesel went up by 11.3 percent from \$9.65 in October 2017 to \$10.75 in October 2018. Regular gasoline rose by 7.8 percent from \$10.44 to \$11.25, while Premium gasoline fell slightly by 0.9 percent from \$11.95 to \$11.83 (see Table 1). Also contributing to the overall increase in prices within this category were international airfares, which were 5.6 percent higher when compared to October 2017. Although there were some decreases, such as in the cost of spare parts and accessories for motor vehicles, these were insufficient to overshadow the higher fuel costs and airfares recorded for the month.

**FOOD AND NON-ALCOHOLIC BEVERAGES:** For the month of October 2018, prices for the "Food and Non-Alcoholic Beverages" category saw an overall decrease of 0.9 percent when compared to October 2017 (see Figure 1). Lower prices were recorded for several meat products, such as pig tail and whole chicken, along with some vegetable and fruit items, including sweet peppers, limes and cabbages. These were able to offset price increases in other items, such as ground beef, beef steak, natural milk and watermelons (see Table 1).

**ALL OTHER GOODS AND SERVICES:** Across all the remaining categories of goods and services, prices increased on average by 1.1 percent in October 2018 compared to the same month last year. This was due to higher motor vehicle insurance premiums as well as higher doctor consultation fees and surgery costs.

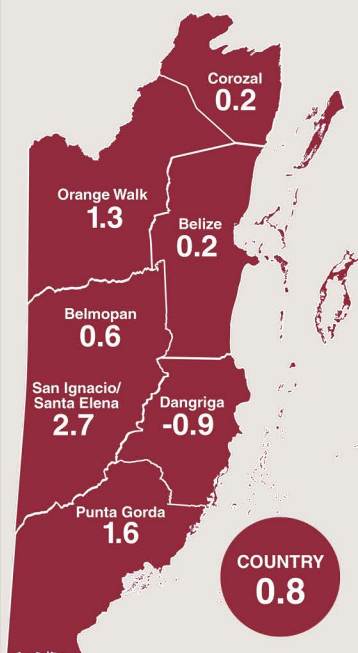
**INFLATION RATES BY MUNICIPALITIES:** For the third consecutive month, the twin towns of San Ignacio/Santa Elena experienced the highest rate of increase in consumer prices, with an inflation rate of 2.7 percent. Consumers in those towns saw increases in home rental prices that were above the national average for the month. On the other hand, Dangriga Town saw consumer prices going down by 0.9 percent, as this town recorded lower food and home rental costs compared to October of last year.

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

Source: Statistical Institute of Belize

Figure 2: Inflation Rates by Major Categories;  
October 2018

Source: Statistical Institute of Belize

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

Source: Statistical Institute of Belize

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

Item		October 2017	October 2018	% Change
Ground Beef	1 Lb	5.66	5.80	↑ 2.5
Beef Steak	1 Lb	7.63	8.00	↑ 4.9
Pork Chops	1 Lb	6.77	6.83	↑ 0.7
Pig Tail	1 Lb	4.32	4.25	↓ -1.6
Whole Chicken	1 Lb	2.68	2.63	↓ -1.6
Sugar, White	1 Lb	0.80	0.79	↓ -0.4
Sugar, Brown	1 Lb	0.52	0.52	↓ -1.1
Flour (Gitana)	1 Lb	0.95	0.91	↓ -3.7
Eggs	1 Dozen	3.16	3.15	↑ -0.4
Belikin Beer (w/out bottle)	284 ml	2.90	2.97	↑ 2.2
Natural Milk	1 Litre	2.36	2.55	↑ 8.4
Red Kidney Beans	1 Lb	1.52	1.56	↑ 2.8
Pineapple	1 Lb	1.12	1.18	↑ 6.1
Sweet Pepper	1 Lb	4.03	3.37	↓ -16.3
Cabbage	1 Lb	1.37	1.16	↓ -15.0
Limes	1 unit	0.48	0.24	↓ -50.8
Potatoes	1 Lb	1.71	1.62	↓ -4.8
Watermelon	1 Lb	0.60	0.79	↑ 32.4
Premium Gasoline	1 Gal	11.95	11.83	↓ -0.9
Regular Gasoline	1 Gal	10.44	11.25	↑ 7.8
Diesel	1 Gal	9.65	10.75	↑ 11.3
Liquefied Petroleum Gas (LPG)	100 Lbs	100.21	115.04	↑ 14.8

Source: Statistical Institute of Belize