

Statistical Institute of BELIZE

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Belmopan, Belize C.A.



CPI

CONSUMER PRICE INDEX

For the month of:
FEBRUARY 2019

CONSUMER PRICES
UP BY

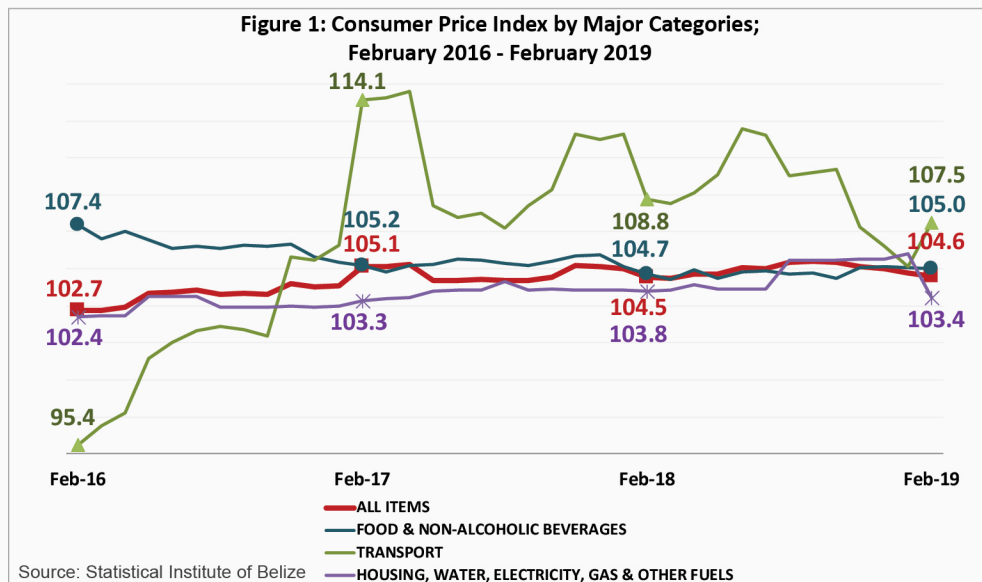
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CONSUMER PRICES UP 0.1% IN FEBRUARY 2019: FOOD, AIRFARE AND LPG UP, FUEL AND RENT DOWN

ALL-ITEMS:

The latest results of the Statistical Institute of Belize's monthly Consumer Price Index (CPI) survey show that for the month of February 2019, Belizean households saw the cost of regularly purchased goods and services rise by 0.1 percent, on average, when compared to February 2018. Higher prices for various food items, international airfares and Liquefied Petroleum Gas (LPG) slightly overshadowed a drop in home rental costs and fuel prices during the month. The All-Items CPI, which summarizes all categories of good and services, stood at 104.6 in February 2019, a decrease from 104.5 in February 2018 (see Figure 1).



TRANSPORT:

Despite increases in international airfares and the cost of maintenance and repairs of personal vehicles, the 'Transport' category recorded an overall decrease of 1.2 percent for the month of February 2019 when compared to February 2018 (see Figure 2). This was mainly due to decreases seen in the 'Fuel and Lubricants' sub-category, which saw prices going down by 3.4 percent when compared to the same month of last year. Fuel prices began to see a decline in December 2018, after having trended steadily upwards for almost two years. At the pump, the average price per gallon of Premium gasoline went down by 10.4 percent from \$11.46 in February 2018 to \$10.27 in February 2019, while Regular gasoline declined by 6.6 percent from \$10.29 to \$9.61, and Diesel fell by 1.4 percent from \$10.12 to \$9.98 (see Table 1).

**Figure 2: Inflation Rates by Major Categories;
February 2019**



Source: Statistical Institute of Belize

HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS:

Prices within the 'Housing, Water, Electricity, Gas and Other Fuels' category decreased by 0.4 percent for the month of February 2019 when compared to February 2018 (see Figure 2). Home rental costs, which holds the largest share of any individual item within the average household budget, recorded a 1 percent decrease on average. This was as a result of lower rental costs in Belize City, Belmopan City and Dangriga Town. The effect of the decrease in the cost of this item was partly overshadowed by an 11.9 percent increase in electricity prices, resulting from rate increases that went into effect in July 2018 and January 2019, and LPG prices, which were 11 percent higher than they were in February of last year. The average cost of a 100-pound cylinder of LPG rose by almost \$12, from \$103.53 in February 2018 to \$114.87 in February 2019 (see Table 1).

Table 1: Average Prices of Selected Foods and Fuel, February 2018 and February 2019

Item		February 2018	February 2019	% Change
Ground Beef	1 Lb	5.55	5.65	↑ 1.9
Beef Steak	1 Lb	7.73	8.11	↑ 4.9
Pork Chops	1 Lb	7.72	6.94	↓ -10.1
Pig Tail	1 Lb	4.31	4.24	↓ -1.7
Whole Chicken	1 Lb	2.67	2.68	↑ 0.4
Sugar, White	1 Lb	0.79	0.81	↑ 3.1
Sugar, Brown	1 Lb	0.51	0.53	↑ 3.3
Flour (Gitana)	1 Lb	0.94	0.92	↓ -2.2
Eggs	1 Dozen	3.22	3.32	↑ 3.2
Belikin Beer (w/out bottle)	284 ml	2.98	2.94	↓ -1.4
Natural Milk	1 Litre	2.50	2.56	↑ 2.3
Red Kidney Beans	1 Lb	1.86	1.63	↓ -12.8
Pineapple	1 Lb	1.30	1.19	↓ -8.6
Sweet Pepper	1 Lb	2.72	3.09	↑ 13.5
Cabbage	1 Lb	1.27	1.33	↑ 4.9
Limes	1 unit	0.34	0.29	↓ -13.5
Potatoes	1 Lb	1.73	1.61	↓ -6.7
Watermelon	1 Lb	0.68	0.95	↑ 39.3
Premium Gasoline	1 Gal	11.46	10.27	↓ -10.4
Regular Gasoline	1 Gal	10.29	9.61	↓ -6.6
Diesel	1 Gal	10.12	9.98	↓ -1.4
Liquified Petroleum Gas (LPG)	100 Lbs	103.53	114.87	↑ 11.0

Source: Statistical Institute of Belize

FOOD AND NON-ALCOHOLIC BEVERAGES:

For the month of February 2019, the 'Food and Non-Alcoholic Beverages' category saw a small overall increase of 0.3 percent when compared to February 2018. Higher prices were recorded for eggs, natural milk, several meat products such as ground beef, beef steak and whole chicken, and some vegetables and fruits, including sweet peppers and watermelons. These increases were, however, offset in part by decreased prices in various other food items, such as pork chops, red kidney beans, pig tail, limes, pineapples and potatoes (see Table 1).

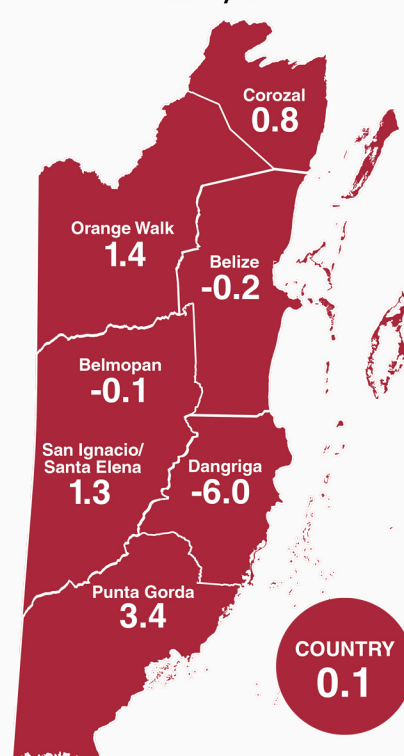
ALL OTHER GOODS AND SERVICES:

Together, the remaining categories of goods and services saw, in comparison to February 2018, a 0.8 percent rise in consumer prices for the month of February 2019 (see Figure 2). Higher fees for secondary education, health and motor vehicle insurance premiums, and entrance fees to sporting events all contributed to the overall increase among these categories for the month.

INFLATION RATES BY MUNICIPALITIES:

Among the country's municipalities, Punta Gorda Town experienced the highest monthly increase in consumer prices, with an inflation rate of 3.4 percent when compared to February 2018. Consumers in this town saw above average increases in food prices, hospital room accommodations, doctor consultation fees and home rental costs. On the other hand, Dangriga Town experienced the lowest inflation rate, with prices going down by 6 percent compared to February of last year, as consumers in this municipality saw a greater than average reduction in home rental costs (see Figure 3).

Figure 3: Inflation Rates by Municipality (Percent); February 2019



Source: Statistical Institute of Belize