

Statistical Institute of BELIZE

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CPI

CONSUMER PRICE INDEX

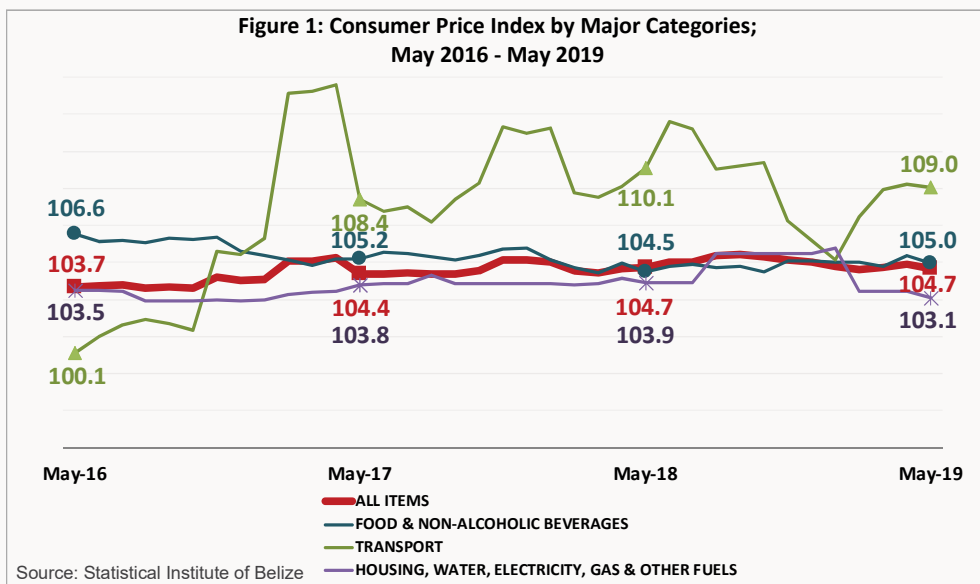
For the month of:
MAY 2019

CONSUMER
PRICES VIRTUALLY
UNCHANGED

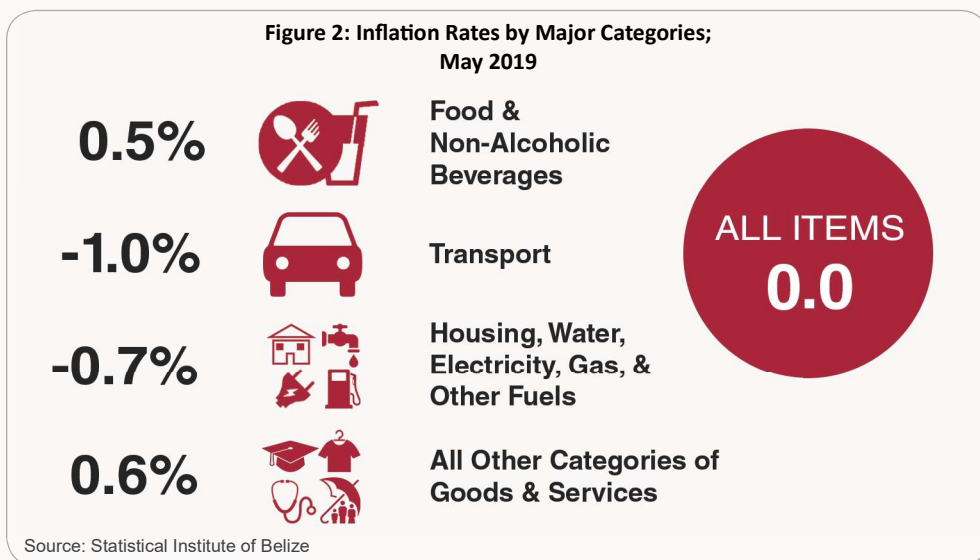
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CONSUMER PRICES VIRTUALLY UNCHANGED IN MAY 2019

ALL-ITEMS: The latest Consumer Price Index (CPI) statistics published by The Statistical Institute of Belize show that, during the month of May 2019, the cost of goods and services which Belizean households regularly purchase remained relatively unchanged in comparison to the same month of last year. The All-Items CPI stood at 104.7 in both May 2018 and May 2019 (See Figure 1), with consumer prices declining on average by an almost imperceptible 0.01 percent. Increases in the cost of 'Food & Non-Alcoholic Beverages', 'Alcoholic Beverages', 'Education', 'Recreational and Cultural Services' and insurance premiums were almost exactly offset by decreases in the cost of fuel, international airfares, home rentals, and outpatient medical services. For the first five months of the year, a year to date inflation rate of 0.1 percent was recorded.



FOOD AND NON-ALCOHOLIC BEVERAGES: The 'Food and Non-Alcoholic Beverages' category saw an overall increase of 0.5 percent during the month of May 2019, due to a noticeable rise in the average prices of several meat products, including ground beef, beef steak, pork chops and pigtail. Additionally, higher prices for several fruits and vegetables, including pineapple, watermelon, cabbage, sweet pepper, and lettuce, contributed to the overall rise in this category (see Table 1). Prices within the 'Non-Alcoholic Beverages' sub-category were also up in comparison to May 2018, due to higher soft drink and juice concentrate prices.



TRANSPORT: The 'Transport' category recorded a 1 percent decrease for the month of May 2019, mainly due to a 5.9 percent drop in international airfares and a 0.7 percent decrease in the 'Fuels and Lubricants' sub-category. At the pump, the price per gallon of Premium gasoline fell 0.6 percent from \$11.48 in May 2018 to \$11.41 in May 2019, Regular gasoline fell 0.5 percent from \$11.02 to \$10.97, while the price per gallon of Diesel fell by a marginal 0.2 percent from \$10.55 to \$10.52 (see Table 1). However, these decreases were somewhat dampened by higher prices for motor vehicle spare parts and accessories, along with increased costs for the maintenance and repair of personal vehicles during May of 2019.

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

| Item | May 2018 | May 2019 | % Change |
|-------------------------------|----------|----------|--------------|
| Ground Beef | 1 Lb | 5.54 | 6.07 ↑ 9.7 |
| Beef Steak | 1 Lb | 8.13 | 8.18 ↑ 0.6 |
| Pork Chops | 1 Lb | 6.46 | 7.08 ↑ 9.5 |
| Pig Tail | 1 Lb | 4.23 | 4.31 ↑ 1.7 |
| Whole Chicken | 1 Lb | 2.71 | 2.71 ↓ -0.1 |
| Sugar, White | 1 Lb | 0.79 | 0.79 ↑ 0.4 |
| Sugar, Brown | 1 Lb | 0.52 | 0.53 ↑ 2.5 |
| Flour (Gitana) | 1 Lb | 0.92 | 0.92 ↑ 0.0 |
| Rice | 1 Lb | 1.02 | 1.15 ↑ 12.1 |
| Eggs | 1 Dozen | 3.24 | 3.29 ↑ 1.6 |
| Natural Milk | 1 Litre | 2.56 | 2.76 ↑ 8.1 |
| Red Kidney Beans | 1 Lb | 1.65 | 1.58 ↓ -4.7 |
| Pineapple | 1 Lb | 1.05 | 1.78 ↑ 69.5 |
| Orange | 1 unit | 0.15 | 0.15 ↑ 2.4 |
| Watermelon | 1 Lb | 0.66 | 0.88 ↑ 33.5 |
| Sweet Pepper | 1 Lb | 3.15 | 3.46 ↑ 9.6 |
| Onions | 1 Lb | 1.84 | 1.87 ↑ 1.4 |
| Tomato | 1 Lb | 1.78 | 1.79 ↑ 0.5 |
| Cabbage | 1 Lb | 1.20 | 1.32 ↑ 9.7 |
| Lettuce | 1 Lb | 2.15 | 2.55 ↑ 18.6 |
| Limes | 1 unit | 0.42 | 0.32 ↓ -23.6 |
| Potatoes | 1 Lb | 1.54 | 1.63 ↑ 5.6 |
| Belikin Beer (w/out bottle) | 284 ml | 2.87 | 2.97 ↑ 3.5 |
| Premium Gasoline | 1 Gal | 11.48 | 11.41 ↓ -0.6 |
| Regular Gasoline | 1 Gal | 11.02 | 10.97 ↓ -0.5 |
| Diesel | 1 Gal | 10.55 | 10.52 ↓ -0.2 |
| Liquified Petroleum Gas (LPG) | 100 Lbs | 114.11 | 114.59 ↑ 0.4 |

Source: Statistical Institute of Belize

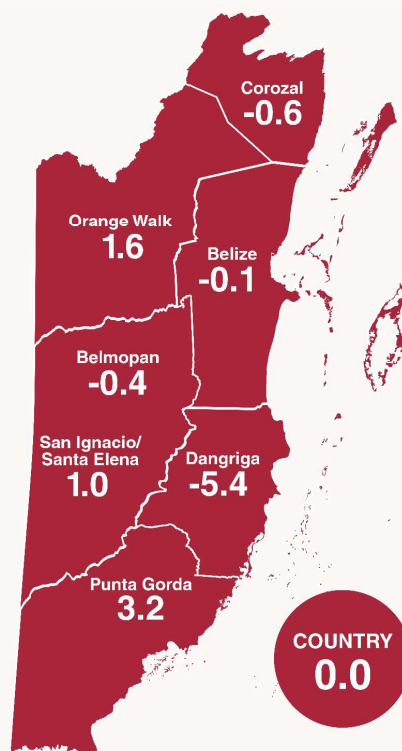
HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS:

Prices for 'Housing Water, Electricity, Gas and Other Fuels' recorded a 0.7 percent decline during the period. Within this category, home rental costs fell by 1.2 percent compared to May 2018, as lower rental costs were seen in several municipalities, including Corozal Town, Belize City, Belmopan City, San Ignacio/Santa Elena and Dangriga Town. On the other hand, the cost of Liquefied Petroleum Gas (LPG) recorded a marginal increase of 0.4 percent during the month, as the average cost of a 100-pound cylinder of LPG rose slightly from \$114.11 in May 2018 to \$114.59 in May of 2019 (see Table 1). Additionally, the increase in electricity rates which came into effect earlier in the year continued to exert upward pressure on inflation within this category.

ALL OTHER GOODS AND SERVICES: For the month of May 2019, the remaining categories of goods and services saw prices rise by an average of 0.6 percent, offsetting much of the price reductions recorded across the other major categories during the month (see Figure 2). Increases in tertiary education fees, health insurance premiums, motor vehicle insurance premiums, entrance fees to sporting events and higher beer prices all contributed to the overall rise in prices for this category.

INFLATION RATES BY MUNICIPALITIES: Punta Gorda Town experienced the highest monthly increase in consumer prices, recording a 3.2 percent inflation rate for the month of May 2019. Consumers in Punta Gorda experienced above average increases in 'Food and Non- Alcoholic Beverages', home rental costs and admission fees to sporting events. Meanwhile, Dangriga Town reported the lowest inflation rate for the month, with prices declining by 5.4 percent on average in this municipality. Consumers in Dangriga Town experienced significant decreases in home rental costs and outpatient medical services such as surgery costs and lab fees (see Figure 3).

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



Source: Statistical Institute of Belize