

Statistical Institute of BELIZE

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CPI

CONSUMER PRICE INDEX

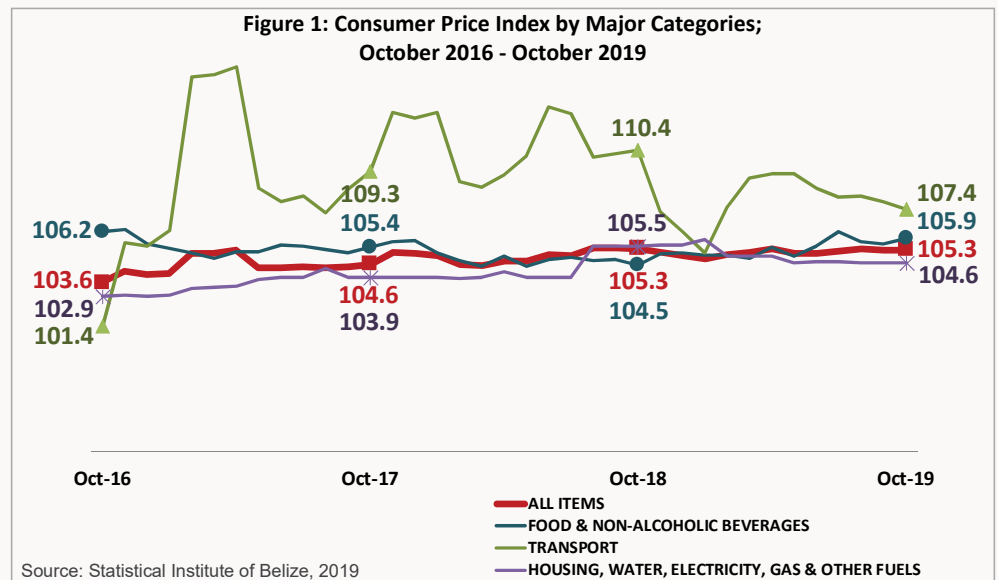
For the month of:
OCTOBER 2019

CONSUMER PRICES
DOWN
0.1%

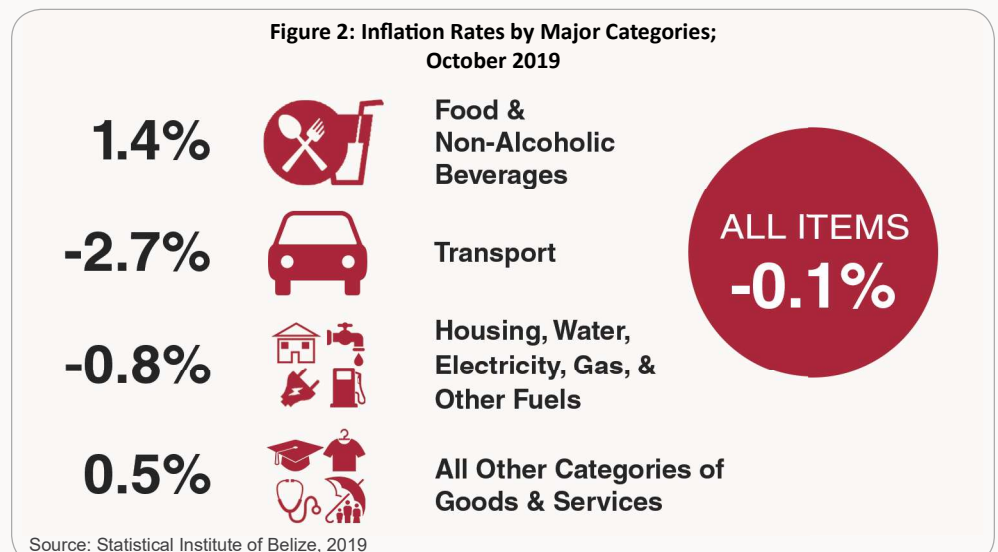
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CONSUMER PRICES DOWN 0.1% IN OCTOBER 2019: EDUCATION AND FOOD UP; FUEL, RENT AND AIRFARE DOWN

ALL-ITEMS: For the month of October 2019, the Statistical Institute of Belize reported that there was very little change, overall, in the cost of goods and services which are regularly purchased by Belizean households, when compared to October 2018. This was due to higher prices for various food items, electricity tariffs and tertiary education fees being offset by lower prices for rent, fuel and international airfares. The All-Items Consumer Price Index (CPI) stood at 105.28 for the month of October 2019, a very marginal decrease of 0.1 percent from 105.34 for the month of October 2018 (see Figure 1). The cumulative inflation rate for the first ten months in 2019, when compared to the same period in 2018, stood at 0.2 percent.



FOOD AND NON-ALCOHOLIC BEVERAGES: The 'Food and Non-Alcoholic Beverages' category saw an overall increase of 1.4 percent for the month of October 2019 when compared to October 2018 (see Figure 2). This upward change was due to significant increases in the prices of several fresh fruits and vegetables, including pineapples, sweet peppers, tomatoes, cabbages, onions and lettuce. Also contributing to the rise in this category were meat products, such as pork chops and pig tail, which also recorded higher prices during October 2019. The effect of these increases, however, was partly offset by decreased prices for other items such as ground beef, beef steak, whole chickens, red kidney beans, limes and watermelons (see Table 1).



Note: Totals may not add up due to rounding

TRANSPORT: Prices within the 'Transport' category saw an overall decrease of 2.7 percent, balancing out the increase recorded in 'Food and Non-Alcoholic Beverages' and making this the main category exerting downward pressure on consumer prices for the month of October 2019 (see Figure 2). This decline was mainly due to lower prices in the 'Fuel and Lubricants' sub-category, as all fuel types recorded price decreases for the month of October 2019. At the pump, the average price per gallon of Premium gasoline went down by 9.6 percent from \$11.83 in October 2018 to \$10.70 in October 2019, Regular gasoline declined by 7.8 percent from \$11.25 to \$10.37, and the price per gallon of Diesel fell by 5.9 percent from \$10.75 to \$10.11 (see Table 1). Also contributing to the fall within the 'Transport' category were international airfares, which were 11.7 percent lower for the month of October 2019 than they were in October of 2018. Notwithstanding these decreases, the cost of maintenance and repairs to personal motor vehicles rose by 7 percent compared to the same month last year.

Table 1: Average Prices of Selected Foods and Fuel (BZ \$), October 2018 and October 2019

Item		October 2018	October 2019		% Change
Ground Beef	1 Lb	5.80	5.56	↓	-4.2
Beef Steak	1 Lb	8.00	7.63	↓	-4.6
Pork Chops	1 Lb	6.83	6.88	↑	0.8
Pig Tail	1 Lb	4.25	4.27	↑	0.6
Whole Chicken	1 Lb	2.63	2.53	↓	-3.9
Sugar, White	1 Lb	0.79	0.79		0.0
Sugar, Brown	1 Lb	0.52	0.54	↑	4.8
Flour (Gitana)	1 Lb	0.91	0.90	↓	-1.3
Rice	1 Lb	1.16	1.12	↓	-3.6
Eggs	1 Dozen	3.15	3.17	↑	0.8
Natural Milk	1 Litre	2.55	2.54	↓	-0.5
Red Kidney Beans	1 Lb	1.56	1.51	↓	-3.4
Pineapple	1 Lb	1.18	1.25	↑	5.7
Orange	1 unit	0.15	0.14	↓	-8.3
Watermelon	1 Lb	0.79	0.57	↓	-28.2
Sweet Pepper	1 Lb	3.37	4.05	↑	20.3
Onions	1 Lb	1.82	1.94	↑	6.5
Tomato	1 Lb	1.97	2.31	↑	17.0
Cabbage	1 Lb	1.16	1.58	↑	35.5
Lettuce	1 Lb	2.46	2.69	↑	9.6
Limes	1 unit	0.24	0.20	↓	-13.5
Potatoes	1 Lb	1.62	1.69	↑	4.3
Belikin Beer (w/out bottle)	284 ml	2.97	2.96	↓	-0.2
Premium Gasoline	1 Gal	11.83	10.70	↓	-9.6
Regular Gasoline	1 Gal	11.25	10.37	↓	-7.8
Diesel	1 Gal	10.75	10.11	↓	-5.9
Liquified Petroleum Gas (LPG)	100 Lbs	115.04	115.92	↑	0.8

Source: Statistical Institute of Belize, 2019

HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS:

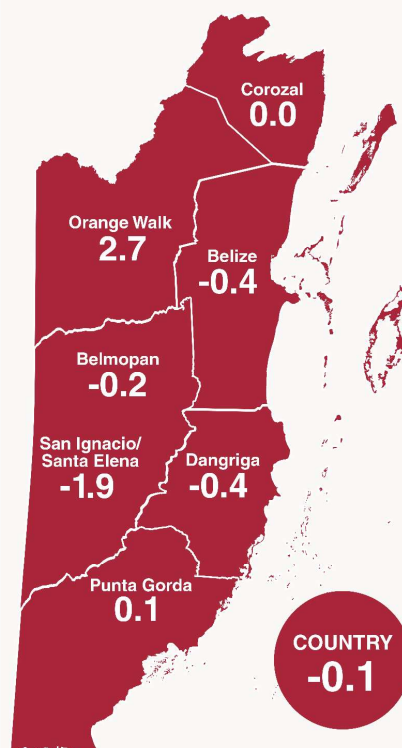
For the month of October 2019, prices for goods and services within the 'Housing, Water, Electricity, Gas and Other Fuels' category were 0.8 percent lower than they were during October 2018. This was mainly as a result of a 1.1 percent decrease in average home rental costs, as lower prices were observed in the municipalities of Corozal Town, Belize City, Belmopan City, San Ignacio/Santa Elena and Dangriga Town. However, the effect of this decrease was partially offset by a 5.2 percent increase in electricity tariffs, the result of increased rates which took effect in early 2019. Additionally, Liquefied Petroleum Gas (LPG) prices were slightly higher than they were in October 2018, with the average cost of a 100-pound cylinder up by 0.8 percent, from \$115.04 in October 2018 to \$115.92 in October 2019 (See Table 1).

ALL OTHER GOODS AND SERVICES: Consumer prices across 'All Other Categories of Goods and Services' saw a 0.5 percent rise, on average, for the month of October 2019 when compared to October 2018 (see Figure 2). Increases in prices for men's and women's clothing, tertiary education tuition, motor vehicle insurance premiums and entrance fees to sporting events were the main contributors to the overall rise recorded for this group of categories during the month.

INFLATION RATES BY MUNICIPALITIES: With an inflation rate of 2.7 percent, Orange Walk Town experienced the highest rate of increase in consumer prices in October 2019. Consumers in this town saw above average increases in prices for food items, home rental costs, LPG, and men's and women's clothing. Meanwhile, the twin towns of San

Ignacio/Santa Elena experienced the lowest inflation rate, with prices going down by 1.9 percent, as consumers in these municipalities saw a larger than average reduction in home rental costs when compared to October 2018 (see Figure 3).

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



Source: Statistical Institute of Belize, 2019