

Statistical Institute of BELIZE

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CPI

CONSUMER PRICE INDEX

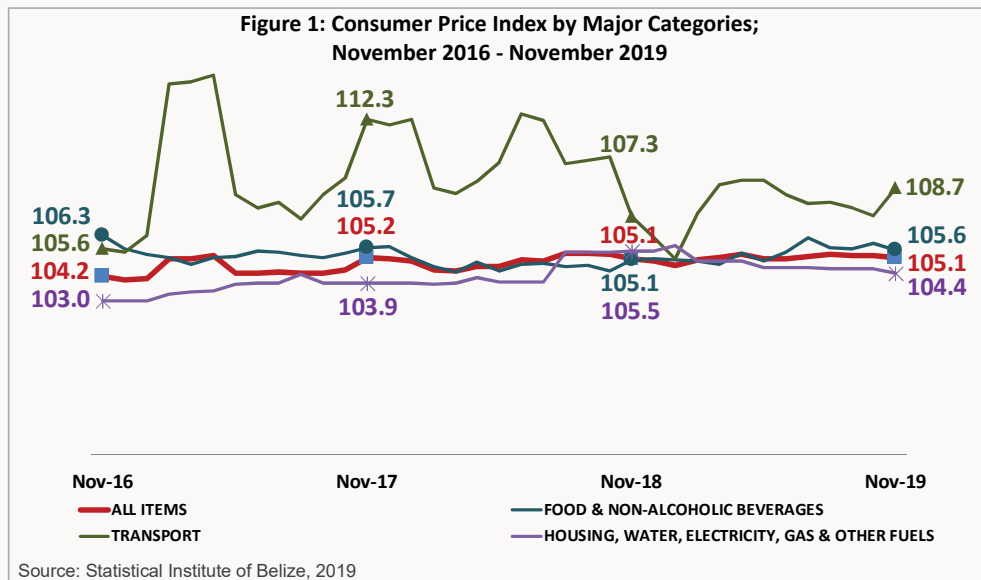
For the month of:
NOVEMBER 2019

CONSUMER
PRICES ALMOST
UNCHANGED
IN NOVEMBER

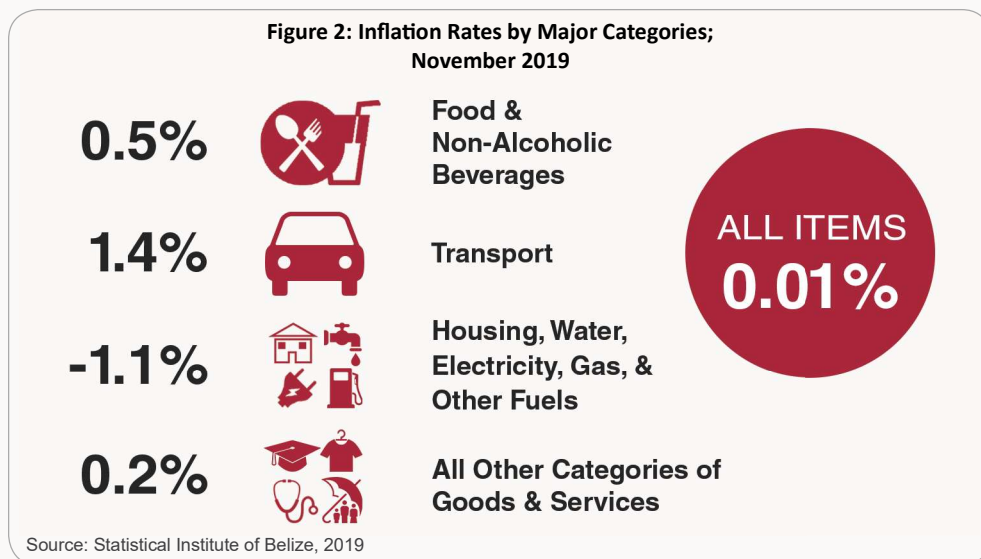
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CONSUMER PRICES ALMOST UNCHANGED IN NOVEMBER 2019: LOWER RENT, LPG AND FUEL PRICES OFFSET HIGHER AIRFARE AND FOOD PRICES

ALL-ITEMS: Results from the Statistical Institute of Belize's monthly Consumer Price Index survey show that, for the month of November 2019, the All-Items Consumer Price Index (CPI) stood at 105.14. This was almost unchanged from November 2018, when a CPI of 105.13 was recorded (see Figure 1) and represented an overall increase of a negligible 0.01 percent in the cost of goods and services regularly purchased by Belizean households. This occurred as higher prices for various food items, international airfares and tertiary education fees offset lower prices for rent, fuel and Liquified Petroleum Gas (LPG) during the month. The cumulative inflation rate for the first eleven months in 2019, when compared to the same period in 2018, stood at 0.2 percent.



FOOD AND NON-ALCOHOLIC BEVERAGES: For the month of November 2019, the 'Food and Non-Alcoholic Beverages' category saw an overall increase of 0.5 percent when compared to November 2018 (see Figure 2). This upward change was primarily due to higher prices being recorded for several fresh vegetables, such as sweet peppers, tomatoes, cabbages and lettuce, as well as, higher prices recorded for some meat products, including beef steak and pig tail. The effect of these higher prices, however, was partially offset by decreased prices for other items, such as ground beef, watermelons and pineapples (see Table 1).



Note: Totals may not add up due to rounding

TRANSPORT: With an increase of 1.4 percent, the 'Transport' category was one of the categories exerting upward pressure to the overall level of consumer prices for the month of November 2019. This was due to a significant increase in international airfares, which were 26.1 percent higher, on average, than what they were in November of last year. Costs associated with the maintenance and repair of personal vehicles, which rose by 9.1 percent, also contributed the overall increase within this category. Nonetheless, there was a decrease in the 'Fuel and Lubricants' sub-category for the month as all fuel types recorded price decreases, although not enough to offset the increases in other items within the category. At the pump, the average price per gallon of Premium gasoline went down by 6.3 percent from \$11.62 in November 2018 to \$10.89 in November 2019, Regular gasoline declined by 5.6 percent from \$10.78 to \$10.18, while the price per gallon of Diesel fell by 9 percent from \$11.20 to \$10.19 (see Table 1).

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

Item		November 2018	November 2019		% Change
Ground Beef	1 Lb	5.72	5.51	↓	-3.7
Beef Steak	1 Lb	7.91	8.22	↑	3.9
Pork Chops	1 Lb	7.10	7.08	↓	-0.3
Pig Tail	1 Lb	4.23	4.29	↑	1.3
Whole Chicken	1 Lb	2.64	2.66	↑	0.6
Sugar, White	1 Lb	0.79	0.79		0.0
Sugar, Brown	1 Lb	0.52	0.53	↑	2.8
Flour (Gitana)	1 Lb	0.92	0.96	↑	4.5
Rice	1 Lb	1.18	1.19	↑	0.5
Eggs	1 Dozen	3.33	3.37	↑	1.3
Natural Milk	1 Litre	2.58	2.55	↓	-1.3
Red Kidney Beans	1 Lb	1.58	1.53	↓	-3.3
Pineapple	1 Lb	1.28	1.00	↓	-21.8
Orange	1 unit	0.16	0.15	↓	-6.9
Watermelon	1 Lb	0.76	0.63	↓	-16.8
Sweet Pepper	1 Lb	4.08	4.33	↑	6.0
Onions	1 Lb	1.91	1.94	↑	1.3
Tomato	1 Lb	2.16	2.52	↑	16.8
Cabbage	1 Lb	1.43	1.61	↑	12.9
Lettuce	1 Lb	2.76	2.92	↑	5.6
Limes	1 unit	0.24	0.21	↓	-10.0
Potatoes	1 Lb	1.64	1.68	↑	2.3
Belikin Beer (w/out bottle)	284 ml	2.98	2.96	↓	-0.4
Premium Gasoline	1 Gal	11.62	10.89	↓	-6.3
Regular Gasoline	1 Gal	10.78	10.18	↓	-5.6
Diesel	1 Gal	11.20	10.19	↓	-9.0
Liquified Petroleum Gas (LPG)	100 Lbs	115.81	101.03	↓	-12.8

Source: Statistical Institute of Belize, 2019

HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS:

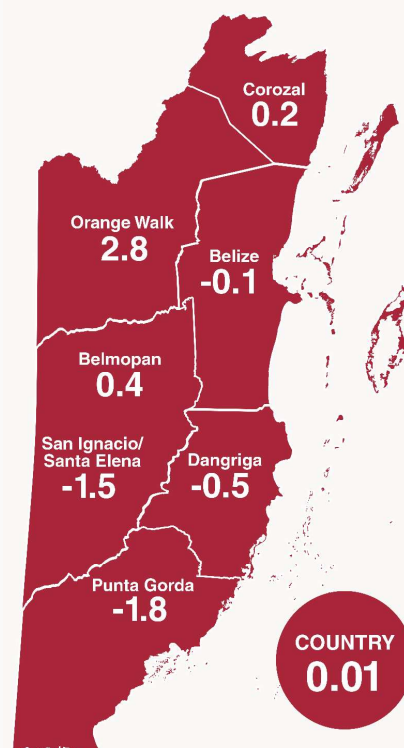
Despite a 5.2 percent increase in electricity tariffs, the 'Housing, Water, Electricity, Gas and Other Fuels' category recorded an overall 1.1 percent decrease during the month of November 2019. This was mainly as a result of a 1 percent decline in average home rental costs compared to November of 2018, as lower average prices were recorded in the municipalities of Corozal Town, Belize City, Belmopan City, San Ignacio/Santa Elena Town and Dangriga Town. Additionally, following several months of relative stability, LPG prices saw a sharp decrease of 12.8 percent in November 2019 when compared to the same month last year, with the average cost of a 100-pound cylinder dropping from \$115.81 in November 2018 to \$101.03 in November 2019 (See Table 1).

ALL OTHER GOODS AND SERVICES: Together, the remaining categories of goods and services experienced a 0.2 percent rise, on average, in the prices of consumer goods and services during the month of November 2019 (see Figure 2). This was mainly due to higher motor vehicle and health insurance premiums and fees at tertiary education institutions. These increases were only partially offset by decreases for items such as women's and children's clothing for the month.

INFLATION RATES BY MUNICIPALITIES: With an inflation rate of 2.8 percent, Orange Walk Town experienced the highest rate of increase in consumer prices in November 2019. Consumers in this town saw above average increases in food prices and home rental costs. On

the other hand, Punta Gorda Town experienced the lowest inflation rate, with prices going down by 1.8 percent when compared to November 2018, as consumers in this town saw greater than average price reductions in women's and children's clothing, LPG and entrance fees to sporting events (see Figure 3).

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



Source: Statistical Institute of Belize, 2019