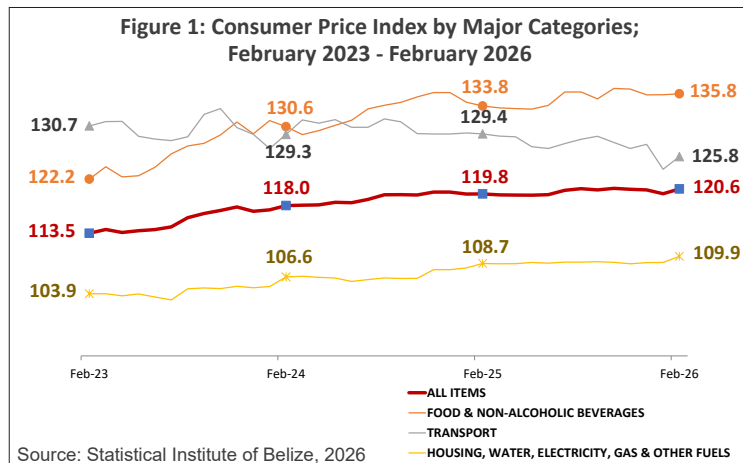


CONSUMER PRICES UP 0.7% IN FEBRUARY 2026: COSTS FOR FOOD AND ELECTRICITY UP, FUEL DOWN

Overall National Inflation Rate¹ (All-Items):

Data from the Statistical Institute of Belize’s monthly Consumer Price Index (CPI) survey indicated that, for the month of February 2026, the All-Items CPI, which summarizes price levels across all categories of consumer goods and services, stood at 120.6. This represents an increase from 119.8 in February 2025, reflecting an overall national inflation rate of 0.7 percent for the month (see Figure 1).

This overall increase in consumer prices was mainly driven by higher prices for ‘Food and Non-Alcoholic Beverages’, ‘Housing, Water, Electricity, Gas and Other Fuels’ and ‘Restaurants and Accommodation Services’. These were partly offset by a decline in the ‘Transport’ category during the period.



Source: Statistical Institute of Belize, 2026

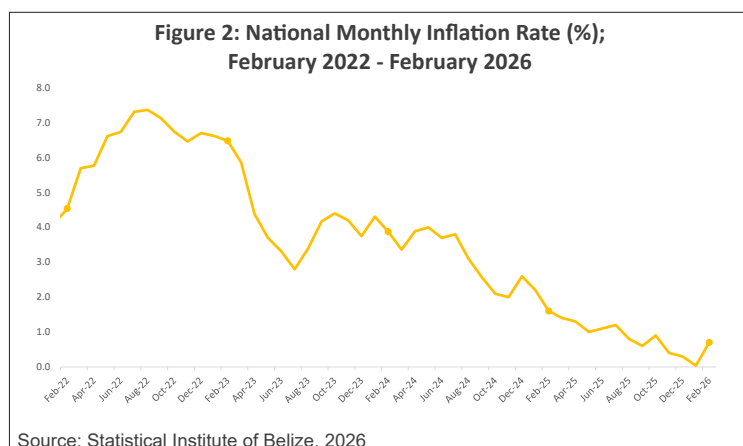
Food and Non-Alcoholic Beverages:

The inflation rate for ‘Food and Non-Alcoholic Beverages’ stood at 1.4 percent for the month (see Figure 3), mainly due to a 1.3 percent increase in food prices. Within the ‘Food’ subcategory, prices went up for meats such as poultry, beef, and pork (2.1 percent); sugar (10.7 percent); and vegetables (2.7 percent). However, the cost of fresh fruits declined by 5.2 percent compared to February of last year, largely due to lower prices for watermelon and other fruits.

The ‘Non-Alcoholic Beverages’ category also recorded an increase of 2.6 percent, driven by higher prices for coffee (11.0 percent), fruit and vegetable juices (3.3 percent), purified water (1.7 percent), and soft drinks (1.1 percent).

Housing, Water, Electricity, Gas and Other Fuels:

The ‘Housing, Water, Electricity, Gas, and Other Fuels’ category was up by 1.0 percent for the month (see Figure 3), largely due to a rise in the price per kilowatt-hour for electricity implemented at the start of this year. In contrast, liquefied petroleum gas (LPG) prices declined slightly, with the average cost of a 100-pound cylinder down by \$1.30, from \$128.37 in February 2025 to \$127.07 in February 2026 (see Table 1).



Source: Statistical Institute of Belize, 2026

Table 1: Average Prices of Selected Foods and Fuel (BZ \$); February 2025 and February 2026

Item	Unit of Measurement	Average Prices		%
		Feb. 2025	Feb. 2026	
Flour Tortilla	Pack of 5	\$2.47	\$2.57	4.1%
Hotdog Bread	Pack of 8	\$2.96	\$2.99	1.1%
Ground Beef	1 Lb	\$7.56	\$7.94	5.1%
Beef Steak	1 Lb	\$10.02	\$10.89	8.7%
Stew Pork	1 Lb	\$6.99	\$8.09	15.7%
Whole Chicken	1 Lb	\$3.21	\$3.23	0.8%
Chicken Cuts	1 Lb	\$3.71	\$3.69	-0.3%
Chicken, Legs	1 Lb	\$3.60	\$3.63	0.9%
Chicken, Wings	1 Lb	\$6.82	\$6.98	2.3%
Chicken, Breast	1 Lb	\$4.82	\$4.76	-1.2%
Turkey	1 Lb	\$5.79	\$6.15	6.1%
Whole Fish	1 Lb	\$9.01	\$9.73	7.9%
Natural Milk	1 Liter	\$4.13	\$4.29	4.0%
Pineapples	1 Lb	\$1.49	\$1.58	6.2%
Lime	1 Unit	\$0.57	\$0.51	-11.6%
Orange	1 Unit	\$0.32	\$0.32	2.7%
Watermelon	1 Lb	\$1.39	\$0.99	-28.6%
Grapefruits	1 Unit	\$0.63	\$0.67	6.9%
Apples	1 Unit	\$1.26	\$1.31	3.8%
Grapes	1 Lb	\$10.04	\$10.65	6.1%
Broccoli or Cauliflower	1 Lb	\$5.06	\$5.69	12.5%
Lettuce	1 Lb	\$3.72	\$3.46	-7.0%
Cucumber	1 Lb	\$1.31	\$1.30	-0.6%
Tomatoes	1 Lb	\$2.39	\$3.06	28.0%
Okras	1 Lb	\$3.81	\$4.32	13.2%
Carrots	1 Lb	\$2.27	\$2.52	11.0%
Onion	1 Lb	\$3.02	\$2.96	-2.0%
Corn	Pack of 3	\$6.94	\$6.98	0.6%
Irish Potatoes	1 Lb	\$2.95	\$2.83	-3.8%
Plantain	1 Unit	\$0.56	\$0.50	-10.1%
Black Beans	1 Lb	\$2.97	\$2.71	-8.7%
Red Kidney Beans	1 Lb	\$2.86	\$2.93	2.7%
Sugar	1 Lb	\$0.81	\$0.93	16.0%
Dry Soup - Ramen	64 Grams	\$2.02	\$1.90	-5.9%
Salt	500 Grams	\$1.17	\$1.18	0.9%
Premium Gasoline	1 Gallon	\$13.42	\$12.61	-6.1%
Regular Gasoline	1 Gallon	\$12.14	\$11.24	-7.5%
Diesel	1 Gallon	\$11.90	\$11.72	-1.5%
Liquefied Petroleum Gas (LPG)	100 Lbs	\$128.37	\$127.07	-1.0%

Source: Statistical Institute of Belize, 2026

Restaurants and Accommodation Services:

‘Restaurants and Accommodation Services’ had an inflation rate of 3.1 percent for the month, driven by higher prices for restaurants and café services (see Figure 3).

Clothing and Footwear:

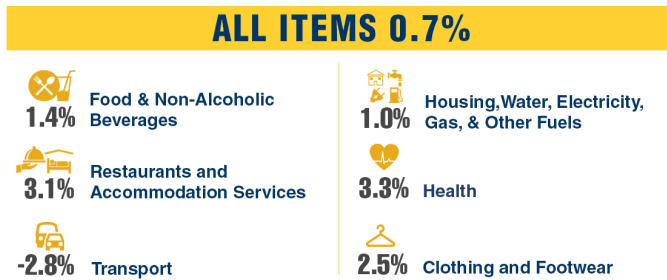
The category of ‘Clothing and Footwear’ increased by 2.5 percent overall, mainly due to higher costs for men’s garments and footwear (see Figure 3).

Health:

‘Health’ went up by 3.3 percent, reflecting higher costs for doctor’s office visits, medicinal products, and medical services such as surgical procedures (see Figure 3).

¹ The national inflation rate for the month measures the percent change in the CPI between February 2025 and February 2026.

Figure 3: Inflation Rates for Selected Major Categories; February 2026



Source: Statistical Institute of Belize, 2026

Transport:

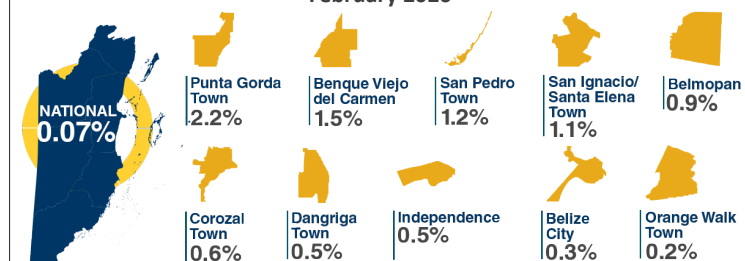
On the other hand, the 'Transport' category was down by 2.8 percent in February 2026 (see Figure 3), as prices for all types of motor vehicle fuels were lower than they were in February 2025. The average price per gallon of regular gasoline recorded the largest decrease of \$0.91, from \$12.14 to \$11.24. Premium gasoline prices decreased by \$0.82, from \$13.42 to \$12.61, while the cost of diesel declined by \$0.18, from \$11.90 in February of last year to \$11.72 per gallon in February of this year (see Table 1).

Inflation Rates by Municipality:

Among the municipalities, Punta Gorda Town recorded the highest inflation rate at 2.2 percent, while Orange Walk Town recorded the lowest at 0.2 percent for February 2026 when compared to February 2025. Consumers in Punta Gorda Town experienced above-average price increases for products across several major CPI categories, including food, non-alcoholic beverages, restaurant services, accommodation services, clothing and footwear, alcoholic beverages, electricity, and health.

In contrast, Orange Walk Town recorded only modest increases for items such as food, non-alcoholic beverages, health, restaurant and café services, miscellaneous printed materials, and secondary education.

Figure 4: Inflation Rates by Municipality (%); February 2026



Source: Statistical Institute of Belize, 2026

Month-Over-Month Inflation Rates²:

Inflation rates are typically calculated as the percentage change in prices for specific items between the current period and the same period in the previous year. However, another valuable indicator for monitoring short-term price fluctuations is the month-over-month, or inter-monthly, inflation rate, which reflects the percentage change in prices between consecutive months.

For the one-month period between January 2026 to February 2026, the month-over-month inflation rate stood at 0.6 percent. The largest increases were in the 'Transport' category (1.6 percent), due to a rise in gasoline prices between January and February; the 'Housing, Water, Electricity, Gas and Other Fuels' category (0.9 percent), driven by higher electricity costs; and the 'Restaurants and Accommodation Services' category (1.6 percent), due to increased prices for restaurant and café services.

Table 2: Month-Over-Month Inflation Rates by Category (%); February 2026

Category	Inflation Rate
ALL ITEMS	0.6%
Food and Non-Alcoholic Beverages	0.1%
Alcoholic Beverages, Tobacco and Narcotics	0.4%
Clothing and Footwear	1.0%
Housing, Water, Electricity, Gas and Other Fuels	0.9%
Furnishings, Household Equipment and Routine Household Maintenance	0.1%
Health	0.1%
Transport	1.6%
Information and Communication	-0.4%
Recreation, Sport and Culture	0.3%
Education Services	0.0%
Restaurants and Accommodation Services	1.6%
Insurance and Financial Services	0.0%
Personal Care, Social Protection and Miscellaneous Goods and Services	0.2%

Source: Statistical Institute of Belize, 2026

Year-to-Date Inflation Rate³:

The year-to-date inflation rate for the first two months of the year 2026, compared to the first two months in 2025, stood at 0.4 percent on average. Most major CPI categories recorded increases during this period; however, the overall year-to-date inflation was driven primarily by higher prices for 'Food and Non-Alcoholic Beverages' (1.2 percent), 'Housing, Water, Electricity, Gas and Other Fuels' (0.9 percent), 'Restaurants and Accommodation Services' (2.3 percent), and 'Health' (3.8 percent).

Prices were up across all types of food products, most notably for items such as meats, bread and other bakery products, and sugar. Within the 'Non-Alcoholic Beverages' sub-category, there were increases in the cost of instant coffee, fruit and vegetable juices, purified water, and soft drinks. Inflation for the year-to-date within the 'Housing, Water, Electricity, Gas and other Fuels' category was largely due to a rise in the price per kilowatt hour for electricity. Increases were also seen in costs for restaurant and café services, doctor's office visits, medicinal products, and medical services such as surgery fees.

In contrast, the 'Transport' category declined by 3.6 percent, mainly the result of prices for all types of motor vehicle fuels, which were lower during the first two months of this year than they were in first two months of last year (see Table 3).

Table 3: Year-to-Date Inflation Rates by Category (%); February 2026

Category	Inflation Rate
ALL ITEMS	0.4%
Food and Non-Alcoholic Beverages	1.2%
Alcoholic Beverages, Tobacco and Narcotics	2.0%
Clothing and Footwear	1.7%
Housing, Water, Electricity, Gas and Other Fuels	0.9%
Furnishings, Household Equipment and Routine Household Maintenance	0.7%
Health	3.8%
Transport	-3.6%
Information and Communication	-0.9%
Recreation, Sport and Culture	0.1%
Education Services	0.7%
Restaurants and Accommodation Services	2.3%
Insurance and Financial Services	0.0%
Personal Care, Social Protection and Miscellaneous Goods and Services	0.7%

Source: Statistical Institute of Belize, 2026

² The month-over-month inflation rate measures the percent change in prices between the previous month and the current month. It is useful for capturing short-term price changes but is also affected by seasonal price movements.

³ The year-to-date inflation rate as of February 2026 measures the percent change in the average CPI for the first two months of 2026 compared to the first two months of 2025.