

Statistical Institute of BELIZE

1902 Constitution Drive
Belmopan, Belize C.A.



CPI

CONSUMER PRICE INDEX

For the month of:
JANUARY 2019

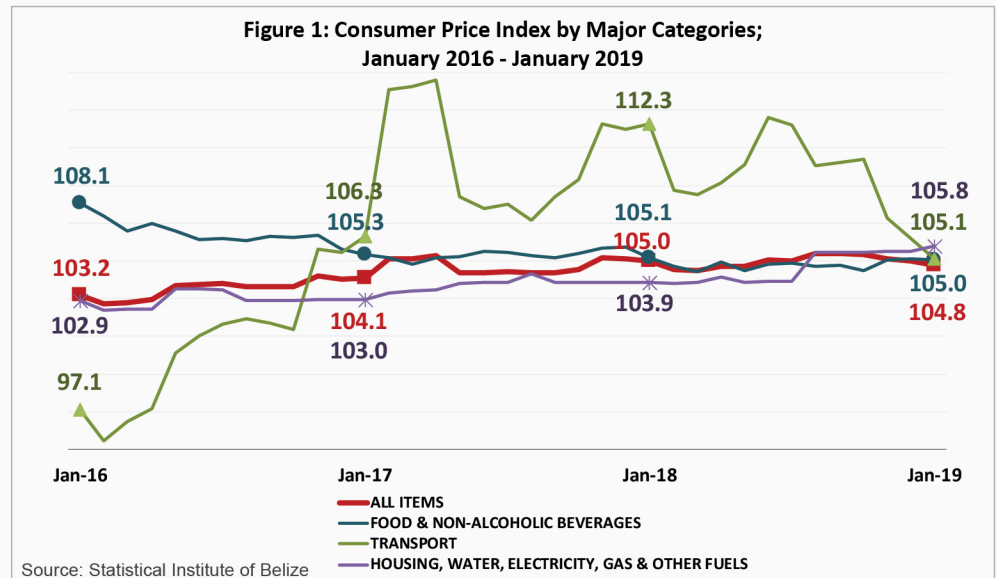
CONSUMER PRICES
DOWN BY
0.2%

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CONSUMER PRICES DOWN 0.2% IN JANUARY 2019: RENT AND LPG UP, FUEL AND AIRFARE DOWN

ALL-ITEMS:

For the month of January 2019, the Statistical Institute of Belize reported that, on average, Belizean households experienced a decrease of 0.2 percent in the cost of regularly purchased goods and services when compared to January 2018. It was observed that higher prices for home rentals, healthcare and Liquefied Petroleum Gas (LPG) were overshadowed by a sharp drop in international airfares and fuel prices. The All-Items Consumer Price Index (CPI), which summarizes all categories of consumer goods and services, stood at 104.8 in January 2019, a slight decrease from 105.0 in January 2018 (see Figure 1).



TRANSPORT:

Prices within the 'Transport' category saw an overall decrease of 6.4 percent for the month of January 2019, when compared to January 2018. This was the main category exerting downward pressure on the overall rate of inflation for the month. The decrease was mainly the result of a sharp decline in international airfares, coupled with a 2.6 percent reduction in the 'Fuel and Lubricants' subcategory. Fuel prices have trended downward for the past several months, after having spiked in January and June of 2018. The average price per gallon of Regular gasoline saw the most significant decrease, dropping by 8.9 percent from \$10.29 in January 2018 to \$9.38 in January 2019, while Premium gasoline fell by 6.9 percent from \$11.45 to \$10.66. The average price per gallon of Diesel was almost unchanged, going up by only 3 cents from \$10.00 in January 2018 to \$10.03 in January 2019 (see Table 1).

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



Source: Statistical Institute of Belize

HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS:

The 'Housing, Water, Electricity, Gas and Other Fuels' category saw an overall increase of 1.9 percent for the month of January 2019. Home rental costs, which comprise the largest share of any individual item within the average household budget, recorded a 1.5 percent increase on average. This was as a result of higher rental costs in Orange Walk Town, San Ignacio/Santa Elena, Punta Gorda Town and Corozal Town, when compared to January 2018. In addition, LPG prices were up by 15.4 percent, with the average cost of a 100-pound cylinder of LPG rising by almost \$16, from \$99.74 in January 2018 to \$115.13 in January 2019 (see Table 1). Also adding to the overall increase within this category were electricity tariffs, which were up by 6.4 percent when compared to the same period in 2018, due to a tariff increase that went into effect early last year.

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

Item	January 2018	January 2019	% Change
Ground Beef 1 Lb	5.57	5.56	↓ -0.3
Beef Steak 1 Lb	7.87	7.82	↓ -0.7
Pork Chops 1 Lb	6.50	6.99	↑ 7.5
Pig Tail 1 Lb	4.26	4.24	↓ -0.5
Whole Chicken 1 Lb	2.64	2.65	0.0
Sugar, White 1 Lb	0.80	0.79	↓ -0.8
Sugar, Brown 1 Lb	0.53	0.53	↓ -0.2
Flour (Gitana) 1 Lb	0.95	0.92	↓ -3.0
Eggs 1 Dozen	3.21	3.39	↑ 5.9
Belikin Beer (w/out bottle) 284 ml	2.98	2.98	0.0
Natural Milk 1 Litre	2.47	2.55	↑ 3.3
Red Kidney Beans 1 Lb	1.82	1.51	↓ -17.3
Pineapple 1 Lb	1.20	1.10	↓ -8.1
Sweet Pepper 1 Lb	3.56	3.58	↑ 0.4
Cabbage 1 Lb	1.36	1.22	↓ -9.7
Limes 1 unit	0.31	0.26	↓ -16.9
Potatoes 1 Lb	1.60	1.60	↑ 0.3
Watermelon 1 Lb	0.59	0.87	↑ 46.9
Premium Gasoline 1 Gal	11.45	10.66	↓ -6.9
Regular Gasoline 1 Gal	10.29	9.38	↓ -8.9
Diesel 1 Gal	10.00	10.03	↑ 0.4
Liquified Petroleum Gas (LPG) 100 Lbs	99.74	115.13	↑ 15.4

Source: Statistical Institute of Belize

FOOD AND NON-ALCOHOLIC BEVERAGES:

The 'Food and Non-Alcoholic Beverages' category saw very little change overall compared to January of 2018, recording a minimal reduction of 0.1 percent for the month of January 2019. Lower prices were recorded for several meat products, such as ground beef, beef steak and pig tail, along with some vegetables and fruit items, including red kidney beans, pineapples, cabbages and limes (see Table 1). These decreases were, however, mostly offset by increased prices in various other food items, such as watermelons, eggs, natural milk, potatoes, pork chops and sweet peppers.

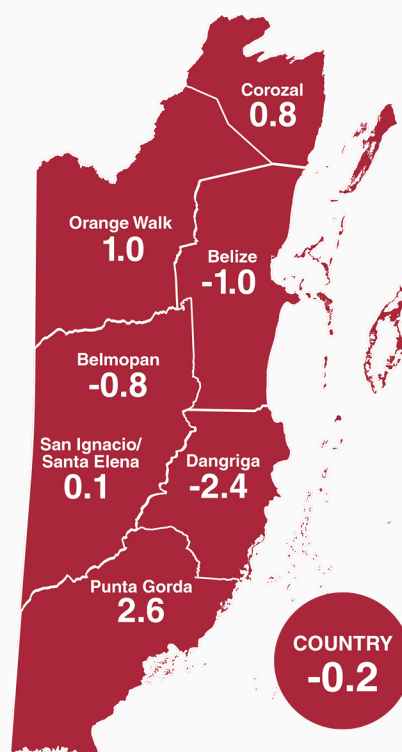
ALL OTHER GOODS AND SERVICES:

Prices across 'All Other Categories of Goods and Services', saw a 0.6 percent increase on average during the month of January 2019. Higher doctor consultation fees, surgery fees, pharmaceutical product prices and admission fees to nightclubs all contributed to the overall increase among these categories when compared to the same month of last year.

INFLATION RATES BY MUNICIPALITIES:

Among the country's municipalities, Punta Gorda Town experienced the highest rate of increase in consumer prices for January 2019, with an inflation rate of 2.6 percent. Consumers in this town experienced above average increases in doctor consultation fees and home rental costs. Meanwhile, Dangriga experienced the lowest inflation rate, with prices actually going down by 2.4 percent on average, as consumers in this municipality saw greater than average reductions in home rental costs (see Figure 3).

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



Source: Statistical Institute of Belize