

Statistical Institute of BELIZE

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Belmopan, Belize C.A.



CPI

CONSUMER PRICE INDEX

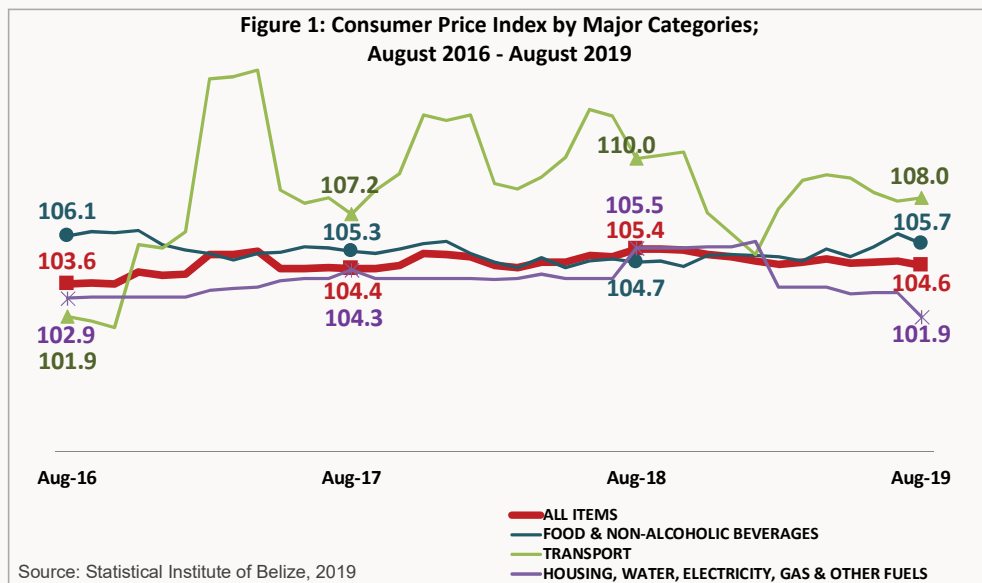
For the month of:
AUGUST 2019

CONSUMER PRICES
DOWN
0.7%

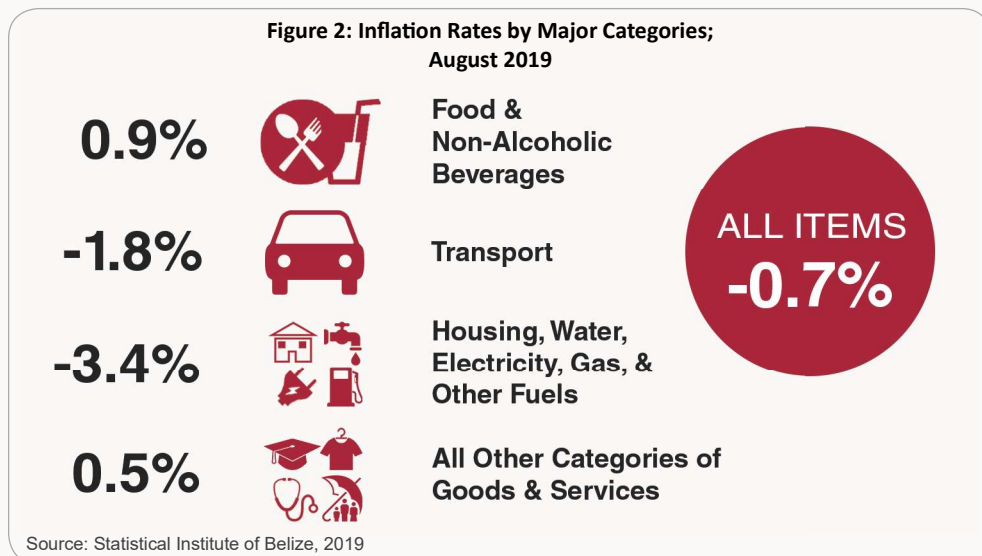
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CONSUMER PRICES DOWN 0.7% IN AUGUST 2019: FOOD, EDUCATION UP; HEALTH, AIRFARE, RENT DOWN

ALL-ITEMS: For the month of August 2019, results from the Statistical Institute of Belize's monthly Consumer Price Index (CPI) survey showed that the All-items CPI stood at 104.6, a decrease of 0.7 percent from 105.4 in August 2018 (see Figure 1). This indicated that, on average, Belizean households experienced a decrease of 0.7 percent in the prices of regularly purchased goods and services during the month of August 2019 when compared to August 2018. Higher prices for various food items, Liquefied Petroleum Gas (LPG), electricity tariffs and tertiary education were offset by lower prices for home rentals, fuels, surgery fees and international airfares. The cumulative inflation rate for the first eight months of 2019, when compared to the same period in 2018, stood at -0.1 percent.



FOOD AND NON-ALCOHOLIC BEVERAGES: The 'Food and Non-Alcoholic Beverages' category saw an overall increase of 0.9 percent during the month of August 2019 when compared to August 2018 (see Figure 2). This was due in large part to a noticeable rise in the average prices of several vegetable products, including sweet peppers, onions, tomatoes, cabbages and lettuce. Additionally, higher prices were recorded for eggs and various meat products, including beef steak and chicken parts, specifically legs and breasts. The effects of these higher prices were, however, counteracted in part by decreased prices for other items such as ground beef, pork chops, whole chickens, pig tails, red kidney beans, watermelons, oranges and limes (see Table 1).



Note: Totals may not add up due to rounding

TRANSPORT: Prices within the 'Transport' category declined overall by 1.8 percent during the month (see Figure 2). This was mainly due to lower international airfares, which were down by 11.3 percent compared to August of 2018. Additionally, a 3.4 percent decrease was observed in the 'Fuels and Lubricants' sub-category, with all fuel types recording decreases when compared to the same month last year. At the pump, the average price per gallon of Premium gasoline went down by 4.3 percent from \$11.71 in August 2018 to \$11.21 in August 2019, Regular gasoline declined by 3.7 percent from \$11.03 to \$10.63, while the price per gallon of Diesel fell by 4.2 percent from \$10.65 to \$10.21 (see Table 1). Even though, the cost of maintenance and repair of personal vehicles saw an increase of 7.1 percent, it was insufficient to offset the decreases in fuel prices and international airfares.

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

Item		August 2018	August 2019		% Change
Ground Beef	1 Lb	6.06	5.79	↓	-4.4
Beef Steak	1 Lb	8.04	8.09	↑	0.5
Pork Chops	1 Lb	7.16	6.93	↓	-3.2
Pig Tail	1 Lb	4.26	4.25	↓	-0.2
Chicken, Parts Frozen - Leg	1 Lb	3.04	3.06	↑	0.5
Chicken, Parts Frozen - Breast	1 Lb	3.39	3.51	↑	3.3
Whole Chicken	1 Lb	2.67	2.66	↓	-0.2
Sugar, White	1 Lb	0.79	0.79	↑	0.1
Sugar, Brown	1 Lb	0.51	0.54	↑	5.5
Flour (Gitana)	1 Lb	0.92	0.95	↑	2.8
Rice	1 Lb	1.17	1.11	↓	-5.5
Eggs	1 Dozen	3.19	3.29	↑	3.2
Natural Milk	1 Litre	2.56	2.56	↓	-0.1
Red Kidney Beans	1 Lb	1.66	1.55	↓	-6.8
Pineapple	1 Lb	1.30	1.24	↓	-4.3
Orange	1 unit	0.16	0.15	↓	-3.4
Watermelon	1 Lb	0.85	0.55	↓	-35.7
Sweet Pepper	1 Lb	3.86	4.62	↑	19.6
Onions	1 Lb	1.85	2.09	↑	12.6
Tomato	1 Lb	2.05	2.57	↑	25.0
Cabbage	1 Lb	1.43	1.61	↑	12.6
Lettuce	1 Lb	2.70	2.89	↑	7.1
Limes	1 unit	0.25	0.22	↓	-14.3
Potatoes	1 Lb	1.71	1.66	↓	-3.0
Belikin Beer (w/out bottle)	284 ml	2.94	2.95	↑	0.6
Premium Gasoline	1 Gal	11.71	11.21	↓	-4.3
Regular Gasoline	1 Gal	11.03	10.63	↓	-3.7
Diesel	1 Gal	10.65	10.21	↓	-4.2
Liquified Petroleum Gas (LPG)	100 Lbs	114.59	115.90	↑	1.1

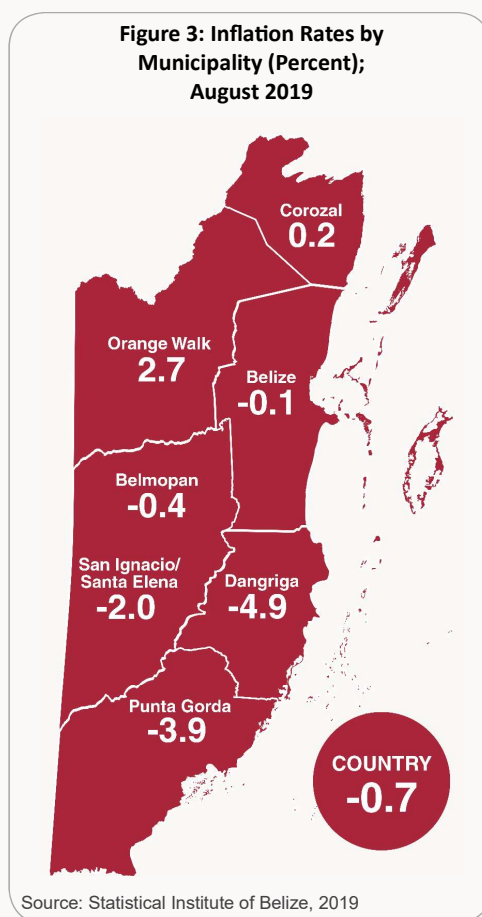
Source: Statistical Institute of Belize, 2019

HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS:

With prices down, on average, by 3.4 percent compared to the month of August 2018, 'Housing, Water, Electricity, Gas and Other Fuels' was the main category exerting downward pressure on consumer prices during August 2019 (see Figure 2). Home rental costs, which holds the largest share of any individual item within the average household budget, recorded a significant average national decrease of 3.8 percent. In five of the country's municipalities that are included in the CPI survey, namely Belize City, Belmopan City, San Ignacio/Santa Elena, Dangriga Town and Punta Gorda Town, prices for this item were down in comparison to August of 2018. Nonetheless, this decrease was partially offset by a 5.2 percent rise in electricity tariffs, which are the result of a rate increase that took effect in January 2019. Moreover, LPG prices were 1.1 percent higher than they were in August 2018, with the average cost of a 100-pound cylinder up from \$114.59 in August 2018 to \$115.90 in August 2019 (see Table 1).

ALL OTHER GOODS AND SERVICES: For the month of August 2019, the remaining categories of goods and services saw a small increase in prices of 0.5 percent (see Figure 2). This was mainly due to an increase in prices for men's and women's clothing, tertiary education, health insurance premiums and vehicle insurance premiums. These increases were, however, somewhat counterbalanced by a decrease in the 'Health' category, as a reduction in surgery fees was recorded for the month of August 2019.

INFLATION RATES BY MUNICIPALITIES:



For the first month since the start of 2019, Orange Walk Town experienced the highest rate of increase in consumer prices, with an inflation rate of 2.7 percent for August 2019. Consumers in this municipality saw above average increases in prices for food items and home rental costs. On the other hand, Dangriga Town continued to experience the lowest inflation rate, with prices going down by 4.9 percent on average, as this town saw a reduction in home rental costs during the month (see Figure 3).