

# CPI

APRIL 2016



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### HIGHER FOOD PRICES LEAD TO INFLATION OF 0.1% IN APRIL

During the month of April 2016, the prices of goods and services purchased by Belizean households were a marginal 0.1 percent higher than in April 2015. According to latest statistics released by the Statistical Institute of Belize, the All Items Consumer Price Index was 102.9, up from 102.8 in April of last year. For the first four months of the year 2016, an inflation rate of 0.2 percent was recorded.

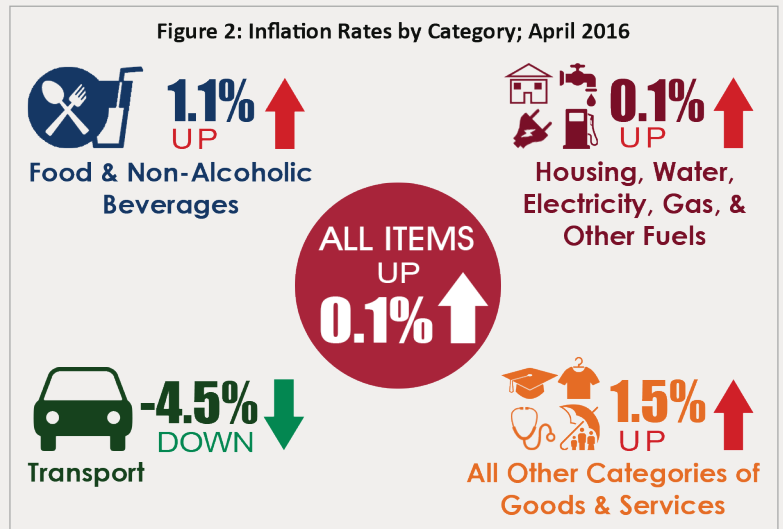
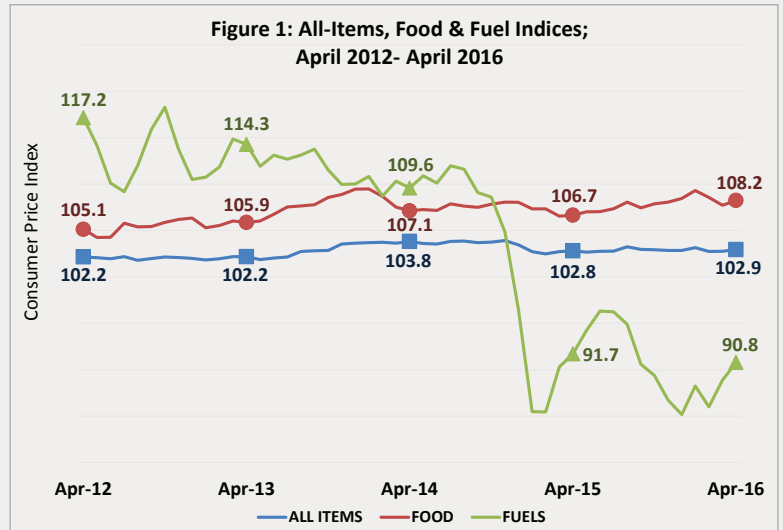
“Food & Non-Alcoholic Beverages” was the major contributor to this increase, with an average price increase of 1.1 percent for the month. Within this category, “Food” items saw a 1.5 percent increase, driven by higher prices for beef, pork, eggs, fruits and vegetables. As in previous months, these increases were partially balanced out by Red Kidney beans, the average price for which was almost 11 percent lower than it was in April 2015.

The “Housing, Water, Electricity, Gas and Other Fuels” category recorded a very slight overall increase of 0.1 percent in comparison to April 2015. Home rental prices were up by 0.7 percent, but the effect of this was counteracted by the continued decline in the price of Liquefied Petroleum Gas (LPG). The average price of a 100-pound cylinder of LPG, which stood at \$93 in April 2015, dropped by \$9 during the period to \$84 in April 2016.

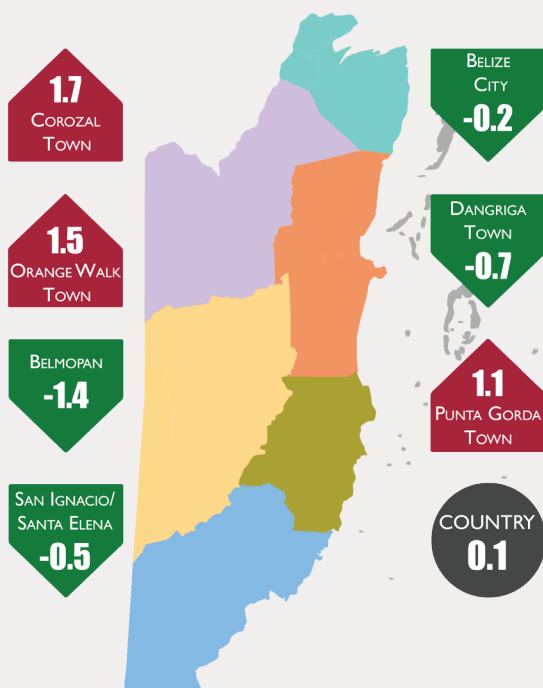
Lower fuel prices continued to be the major driving force in the “Transport” category, which recorded a decrease of 4.5 percent for April 2016. This was the smallest monthly decline recorded for this category since the start of the year and, although fuel prices remain lower than they were in 2015, they have been trending upward since the start of 2016. Premium gasoline was down by 3.9 percent compared to April 2015, while the price of diesel was up by 2.6 percent and regular gasoline saw a 1.1 percent fall in price.

The “All Other Goods & Services” category rose by 1.5 percent, as a result of a 9 percent increase in the average prices of insurance premiums and a 2.6 percent increase in the “Health” Category.

At the municipal level, the highest inflation rate was once again seen in Corozal Town, where prices rose by 1.7 percent. This municipality has seen a continuous upward trend in consumer prices for the past four months, mainly due to it having the highest increase in home rental prices. Orange Walk Town followed, with an inflation rate of 1.5 percent, while Belmopan continued to record the lowest inflation rate, at negative 1.4 percent.



**Figure 3: Inflation Rates by Municipality (Percent); April 2016**



**Table 1: Average Prices of Selected Foods and Fuel, April 2015 and April 2016**

Item	April 2015	April 2016	% Change
Ground Beef 1 Lb	5.32	6.03	↑ 13.3
Pork Chops 1 Lb	6.98	7.02	↑ 0.6
Pig Tail 1 Lb	4.21	4.34	↑ 3.1
Whole Chicken 1 Lb	2.66	2.65	↓ -0.6
Chicken Breast 1 Lb	3.32	3.43	↑ 3.4
Rice (Retail) 1 Lb	1.08	1.10	↑ 1.8
Flour (Gitana) 1 Lb	0.86	0.95	↑ 10.6
Red Kidney Beans 1 Lb	1.60	1.43	↓ -10.7
Eggs 1 Dozen	3.16	3.37	↑ 6.6
Condensed Milk (Dutch Lady) 397 G	2.50	2.44	↓ -2.2
Milk (La La Light) 1 Litre	3.17	2.89	↓ -8.7
Mixed Vegetables (Del Monte) 411 G	2.46	2.52	↑ 2.3
Yellow Onions 1 Lb	2.05	1.92	↓ -6.3
Sweet Pepper 1 Lb	3.71	2.81	↓ -24.1
Cabbage 1 Lb	0.93	1.34	↑ 44.4
Carrots 1 Lb	1.37	1.36	↓ -0.6
Potatoes 1 Lb	1.41	1.54	↑ 9.2
Watermelon 1 Lb	0.64	0.84	↑ 30.7
Premium Gasoline 1 Gal	8.63	8.29	↓ -3.9
Regular Gasoline 1 Gal	8.78	8.68	↓ -1.1
Diesel 1 Gal	7.16	7.34	↑ 2.6
Liquified Petroleum Gas (LPG) 100 Lbs	93.29	83.76	↓ -10.2