

CPI

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FUEL, ELECTRICITY AND LPG PUSH CONSUMER PRICES DOWN 0.7% IN DECEMBER 2015.

The Statistical Institute of Belize's latest statistics on consumer prices showed that for December 2015, the All-Items Consumer Price Index stood at 102.7, a decline of 0.7 percent from 103.5 recorded in December 2014. For the year 2015, the average national inflation rate was negative 0.9 percent.

During the month of December 2015, the average price per gallon of all three types of fuels remained lower than they were in December 2014. The price of premium gasoline was down by about 10 percent, while that of regular gasoline was 16 percent lower. Diesel fuel was more than 24 percent lower than it was in the same month of 2014. These decreases, combined with a drop of more than one third in international airfares, resulted in an overall decline of more than 8 percent in the "Transport" category when compared to December 2014.

Food prices, on average, showed no change when compared to December 2014. Although price increases were seen across all types of meats, these were offset by lower prices for Red Kidney Beans and various fresh vegetables, including carrots and onions.

Within the category of "Housing, Water, Electricity, Gas and Other Fuels" an increase of 2.2 percent in home rental prices overshadowed a 20 percent decline in electricity rates and a steep drop in the price of Liquefied Petroleum Gas. In the case of the latter, the average price for a 100 pound cylinder fell from \$109.26 in December 2014 to \$83.88 in December 2015, a decline of 23 percent.

While most municipalities recorded decreases in consumer prices during the month, Dangriga and Punta Gorda had inflation rates of 2.7 percent and 1.0 percent, respectively. Home rental prices and food prices were among the highest in these areas. On the other hand, the largest decline was recorded in Belmopan, which had an inflation rate of negative 2.9 percent, largely due to lower prices recorded for food and home rental costs.

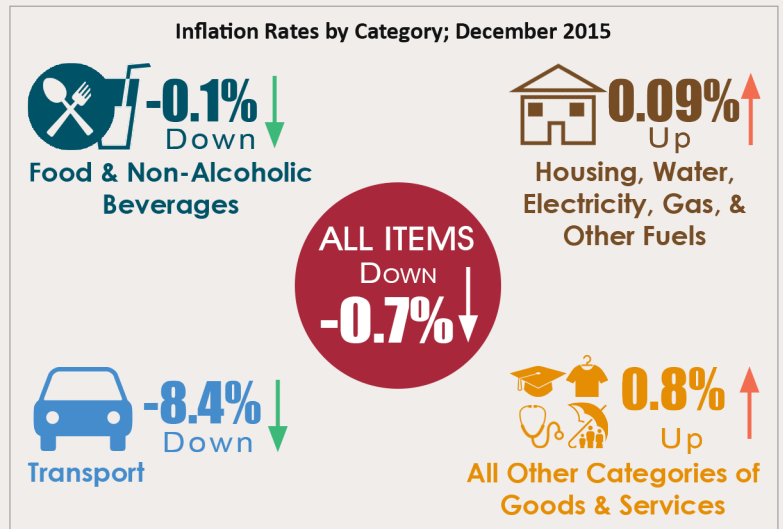
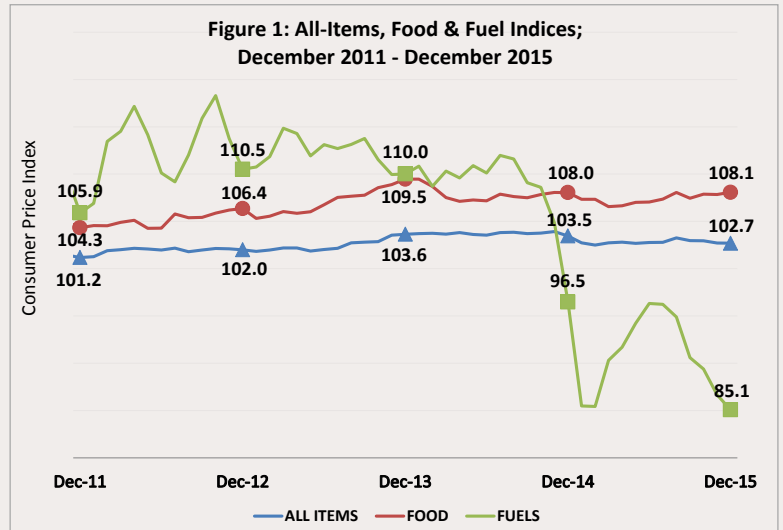


Figure 3: Inflation Rates by Municipality (Percent); October 2015

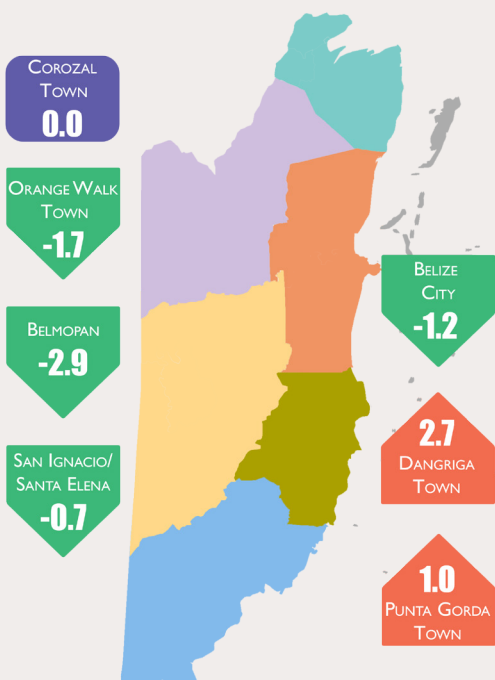


Table 1: Average Prices of Selected Foods and Fuel, December 2014 and December 2015

Item	December 2014	December 2015	% Change
Ground Beef	1 Lb 5.00	5.99	↑ 19.8
Pork Chops	1 Lb 6.82	6.99	↑ 2.6
Pig Tail	1 Lb 4.03	4.30	↑ 6.6
Whole Chicken	1 Lb 2.62	2.67	↑ 2.1
Chicken Breast	1 Lb 3.54	3.58	↑ 1.2
Rice (Retail)	1 Lb 1.10	1.11	↑ 0.8
Flour (Gitana)	1 Lb 0.95	0.96	↑ 1.2
Red Kidney Beans	1 Lb 1.98	1.53	↓ -22.5
Eggs	1 Dozen 3.14	3.74	↑ 18.9
Condensed Milk (Dutch Lady)	397 G 2.45	2.45	↑ 0.1
Milk (La La Light)	1 Litre 3.14	2.89	↓ -7.9
Mixed Vegetables (Del Monte)	411 G 2.49	2.34	↓ -6.3
Yellow Onions	1 Lb 2.03	1.82	↓ -10.1
Sweet Pepper	1 Lb 4.13	5.04	↑ 21.9
Cabbage	1 Lb 1.20	1.29	↑ 7.1
Carrots	1 Lb 1.47	1.43	↓ -2.7
Potatoes	1 Lb 1.59	1.52	↓ -4.2
Watermelon	1 Lb 0.63	0.71	↑ 12.9
Premium Gasoline	1 Gal 8.82	7.98	↓ -9.5
Regular Gasoline	1 Gal 9.08	7.67	↓ -15.5
Diesel	1 Gal 8.59	6.50	↓ -24.3
Liquefied Petroleum Gas (LPG)	100 Lbs 109.26	83.88	↓ -23.2