



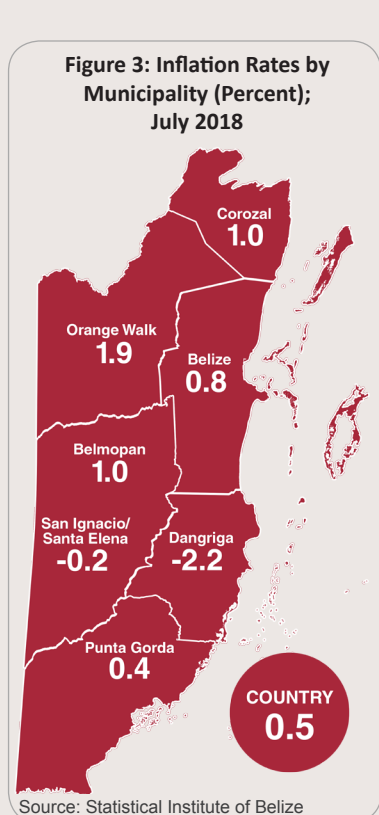
CONSUMER PRICES UP 0.5% IN JULY 2018

ALL-ITEMS: The most recent results from the Statistical Institute of Belize's monthly survey on consumer prices show that as of July 2018 the All-Items Consumer Price Index (CPI) stood at 105.0, an increase of 0.5 percent from 104.4 in July 2017 (see Figure 1). This means that the average Belizean household experienced a 0.5 percent increase in the cost of regularly purchased good and services when compared to the same month last year. For the first seven months of the year, the year to date inflation rate was a negligible 0.1 percent.

TRANSPORT: The 'Transport' category was the main contributor to the overall rise in the CPI, recording an increase of 3.9 percent for the month of July 2018. This was mainly due to a significant increase in fuel prices compared to the same month last year, as evidenced by an 8.7 percent increase in the 'Fuel and Lubricants' sub-category. At the pump, Premium gasoline rose by \$0.73 per gallon from \$11.04 in July 2017 to \$11.77 in July 2018, Regular gasoline rose by \$1.04 per gallon from \$10.10 to \$11.14, while Diesel increased by \$1.87 per gallon from \$8.94 to \$10.81 (see Table 1). Also contributing to the overall increase in prices for this category were international airfares, which were 3.6 percent higher on average than they were in July of last year, coupled with the cost of vehicle maintenance and repairs, which were up by 4.9 percent, and the cost of new motor vehicles, which were 2.6 percent higher when compared to the same month last year.

FOOD AND NON-ALCOHOLIC BEVERAGES: The 'Food and Non-Alcoholic Beverages' category recorded an overall 0.6 percent decrease for the month. This was mainly attributed to a decline within the 'Food' sub-category, as several meat products such as ground beef, beef steak, pork chops and pigtail recorded decreases in average prices for the month. These decreases were, however, mostly offset by increased prices in various other food items, including cabbage, lime, potatoes, red kidney beans, eggs and natural milk (see Table 1). Within the 'Non-Alcoholic Beverages' sub-category, the cost of coffee, tea and cocoa were all down in comparison to July of 2017.

HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS: For the month of July 2018, home rental costs recorded an average decrease of 0.4 percent. This was, however, overshadowed by a 15 percent rise in LPG prices when compared to the same month last year. The average cost of a 100-pound cylinder of Liquefied Petroleum Gas (LPG) rose from \$99.67 in July 2017 to \$114.65 in July 2018 (see Table 1). The combined result of these changes was a marginal overall increase of 0.03 percent in the 'Housing Water, Electricity, Gas and Other Fuels' category.



ALL OTHER GOODS AND SERVICES: Across 'All Other Categories of Goods and Services' prices saw a 0.7 percent increase on average. Higher doctor consultation fees, increased insurance premiums for motor vehicles and a rise in admission fees to sporting events all contributed to the overall increase of this category compared to the same month of last year.

INFLATION RATES BY MUNICIPALITIES: With an increase of 1.9 percent in July 2018, Orange Walk Town reported the highest inflation rate among the municipalities for the third consecutive month, as consumers in this locality experienced higher than average increases in food prices. Dangriga Town reported the lowest rate of inflation at negative 2.2 percent (see Figure 3), with households in this municipality seeing lower than average changes in food and home rental costs.

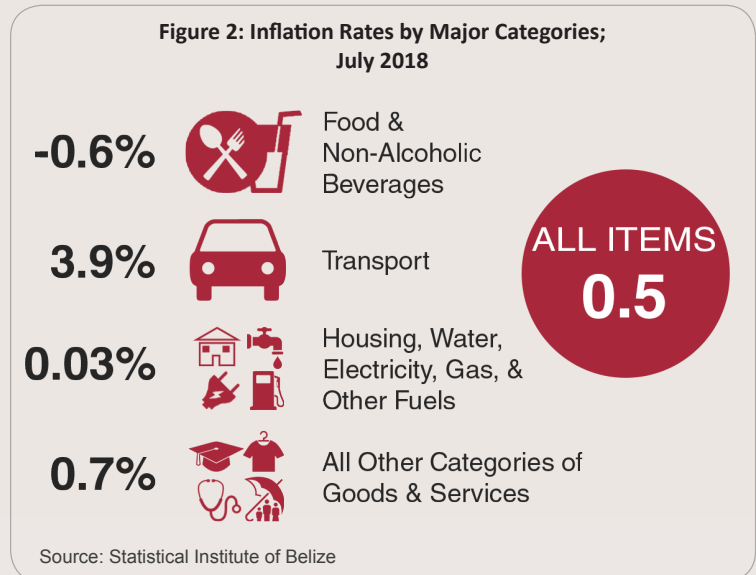
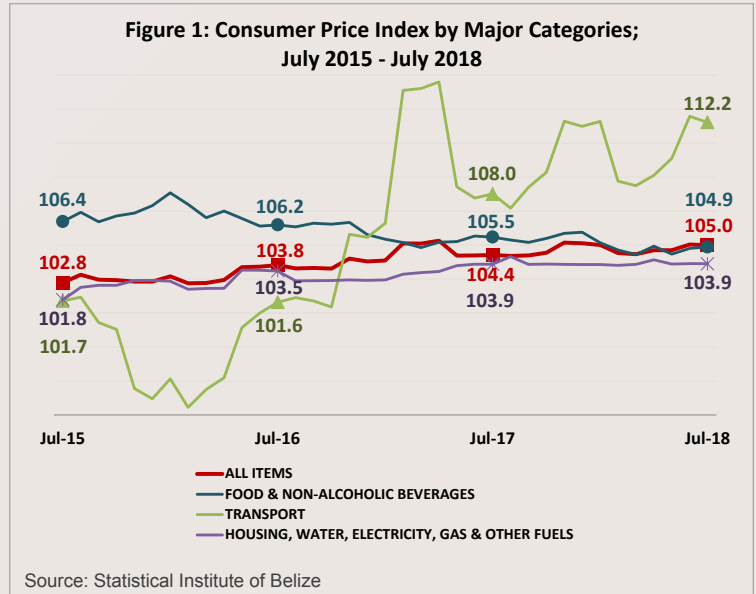


Table 1: Average Prices of Selected Foods and Fuel, July 2017 and July 2018

Item	July 2017	July 2018	% Change
Ground Beef (1 Lb)	5.85	5.76	-1.5
Beef Steak (1 Lb)	8.16	7.82	-4.2
Pork Chops (1 Lb)	7.15	6.92	-3.3
Pig Tail (1 Lb)	4.41	4.27	-3.1
Whole Chicken (1 Lb)	2.65	2.63	-0.7
Sugar, White (1 Lb)	0.80	0.79	-0.7
Sugar, Brown (1 Lb)	0.52	0.52	-0.7
Flour (Gitana) (1 Lb)	0.95	0.95	0.0
Eggs (1 Dozen)	3.05	3.15	3.2
Belikin Beer (w/out bottle) (284 ml)	2.99	2.92	-2.3
Natural Milk (1 Litre)	2.37	2.53	6.9
Red Kidney Beans (1 Lb)	1.42	1.59	11.7
Pineapple (1 Lb)	0.99	1.22	22.4
Sweet Pepper (1 Lb)	4.27	4.18	-2.2
Cabbage (1 Lb)	1.26	1.35	7.2
Limes (1 unit)	0.28	0.30	7.4
Potatoes (1 Lb)	1.50	1.69	12.1
Watermelon (1 Lb)	0.59	0.63	6.8
Premium Gasoline (1 Gal)	11.04	11.77	6.6
Regular Gasoline (1 Gal)	10.10	11.14	10.3
Diesel (1 Gal)	8.94	10.81	21.0
Liquefied Petroleum Gas (LPG) (100 Lbs)	99.67	114.65	15.0

Source: Statistical Institute of Belize