



CONSUMER PRICES DOWN SLIGHTLY BY 0.02% IN NOVEMBER 2018

ALL-ITEMS: For the month of November 2018, the Statistical Institute of Belize reported that the All-Items Consumer Price Index (CPI) stood at 105.13, an almost imperceptible decrease of 0.02 percent from 105.15 in November 2017 (see Figure 1). On average, Belizean households experienced a 0.02 percent decrease in the cost of regularly purchased goods and services, as higher prices for home rentals, doctor consultations, and Liquefied Petroleum Gas (LPG) were balanced out by lower transport costs when compared to last November. For the first eleven months of the year, the cumulative inflation rate stood at 0.3 percent.

HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS: Prices within the 'Housing, Water, Electricity, Gas and Other Fuels' category saw an overall increase of 1.6 percent for the month of November 2018. This was due to a 1.1 percent rise in home rental costs, with higher prices being observed in the municipalities of Orange Walk, Punta Gorda, and San Ignacio/Santa Elena when compared to November 2017. In addition, LPG prices were up by 16.6 percent, as the average cost of a 100-pound cylinder rose by almost \$17, from \$99.36 in November 2017 to \$115.81 in November 2018 (see Table 1). Also contributing to the increase in prices for this category were electricity tariffs, which were 6.4 percent higher than they were in November 2017, due to a tariff increase that went into effect earlier this year.

TRANSPORT: With prices down by 4.5 percent when compared to November 2017, 'Transport' was the main category exerting downward pressure on consumer prices during the month. Although rising fuel prices have been a major contributor to the upwards trend in this category during most of the year, for the month of November 2018 these were offset by a significant decline in international airfares. Nonetheless, within the 'Fuels and Lubricants' sub-category, the price per gallon of Diesel went up by 16.5 percent from \$9.61 in November 2017 to \$11.20 in November 2018, while Regular gasoline rose by 5.4 percent from \$10.23 to \$10.78. Premium gasoline, on the other hand, fell by 3.4 percent from \$12.02 in November of last year to \$11.62 in November of 2018 (see Table 1). Also contributing to the overall decline in prices within this category was the cost of new motor vehicles which was down by 4.9 percent when compared to November 2017.

FOOD AND NON-ALCOHOLIC BEVERAGES: A small overall decline of 0.6 percent was seen in the 'Food and Non-Alcoholic Beverages' category, when compared to November 2017. Lower prices were recorded for several meat products, such as beef steak and ground beef, along with some vegetable and fruit items, including red kidney beans, sweet peppers, potatoes and limes. These decreases were, however, mostly offset by increased prices in various other food items, such as pork chops, pig tails, pineapples, cabbages and watermelons (see Table 1).

ALL OTHER GOODS AND SERVICES: Across all the remaining categories of goods and services, prices increased on average by 0.9 percent in November 2018 compared to November 2017. This was due mainly to an increase of 4.2 percent in the 'Health' category, which saw higher prices for doctor consultations, surgery fees and pharmaceutical products during the month.

INFLATION RATES BY MUNICIPALITIES: With an inflation rate of 1.9 percent, Punta Gorda Town experienced the highest rate of increase in consumer prices in November 2018. Consumers in this town saw above average increases in doctor consultation fees, fuel and lubricant prices, and home rental costs. Meanwhile, Dangriga Town experienced the lowest inflation rate, with prices going down by 2.2 percent, as consumers in this town saw food prices go down by slightly more than the national average and a decline in home rental costs compared to November of last year (see Figure 3).

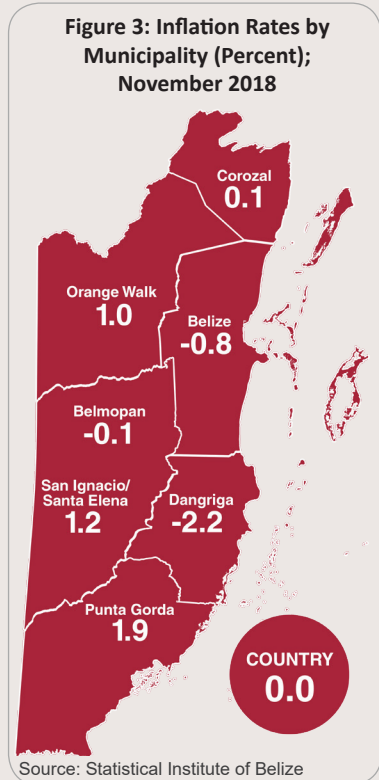
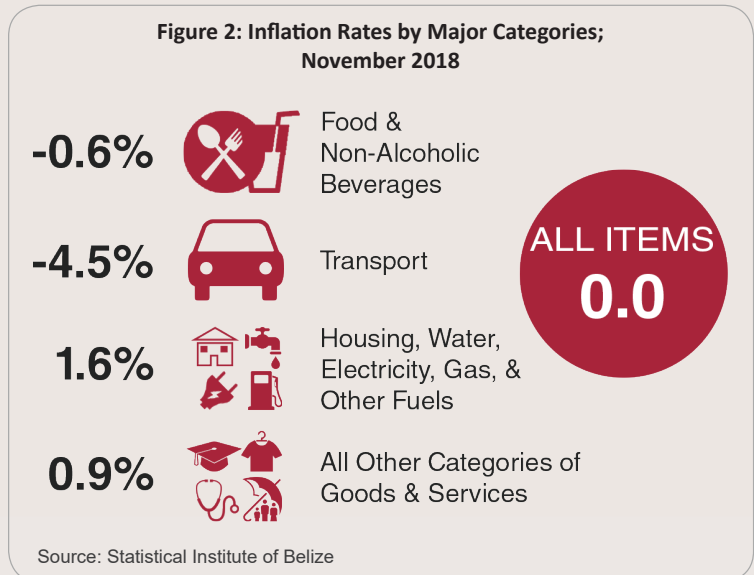
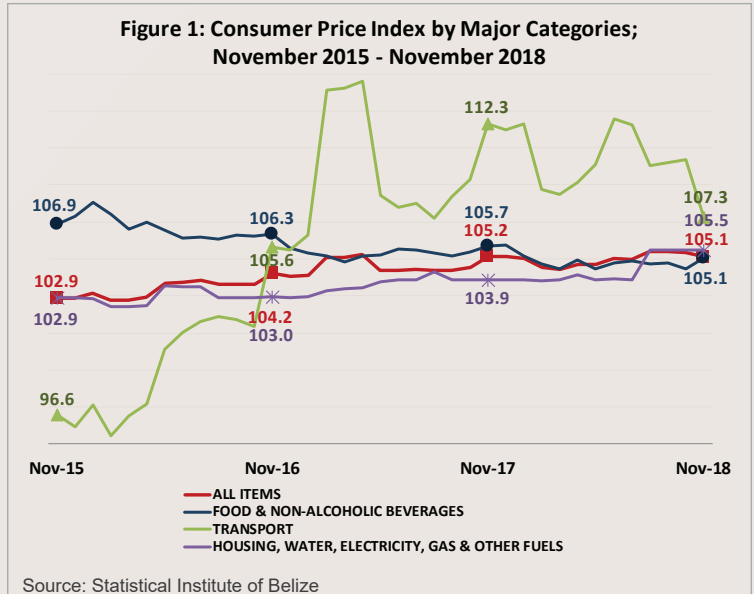


Table 1: Average Prices of Selected Foods and Fuel, November 2017 and November 2018

Item	October 2017	October 2018	% Change	
Ground Beef	1 Lb	5.94	5.72	↓ -3.8
Beef Steak	1 Lb	8.08	7.91	↓ -2.1
Pork Chops	1 Lb	6.78	7.10	↑ 4.7
Pig Tail	1 Lb	4.20	4.23	↑ 0.9
Whole Chicken	1 Lb	2.63	2.64	↑ 0.2
Sugar, White	1 Lb	0.80	0.79	↓ -0.3
Sugar, Brown	1 Lb	0.52	0.52	↓ -1.1
Flour (Gitana)	1 Lb	0.95	0.92	↓ -2.9
Eggs	1 Dozen	3.23	3.33	↑ 3.1
Belikin Beer (w/out bottle)	284 ml	2.93	2.98	↑ 1.6
Natural Milk	1 Litre	2.52	2.58	↑ 2.4
Red Kidney Beans	1 Lb	1.79	1.58	↓ -11.7
Pineapple	1 Lb	1.27	1.28	↑ 0.4
Sweet Pepper	1 Lb	4.47	4.08	↓ -8.7
Cabbage	1 Lb	1.34	1.43	↑ 6.5
Limes	1 unit	0.25	0.24	↓ -7.5
Potatoes	1 Lb	1.75	1.64	↓ -6.5
Watermelon	1 Lb	0.70	0.76	↑ 8.5
Premium Gasoline	1 Gal	12.02	11.62	↓ -3.4
Regular Gasoline	1 Gal	10.23	10.78	↑ 5.4
Diesel	1 Gal	9.61	11.20	↑ 16.5
Liquefied Petroleum Gas (LPG)	100 Lbs	99.36	115.81	↑ 16.6

Source: Statistical Institute of Belize