

# CPI

## Consumer Price Index

# OCTOBER 2015

### CONSUMER PRICES DOWN BY 0.8% IN OCTOBER.

During the month of October 2015, prices of goods and services purchased by Belizean households were, on average, 0.8 percent lower than in October 2014. According to the latest statistics on consumer prices released by the Statistical Institute of Belize, the All-Items Consumer Price Index stood at 102.9, down from 103.8 in the same month last year. For the first ten months of this year, an inflation rate of negative 0.9 percent was recorded.

The "Transport" category declined by 7 percent and remains the single greatest contributor to the overall decrease in consumer prices, driven primarily by falling fuel costs. All three types of fuel recorded a substantial drop in prices when compared to October 2014. Premium and regular gasoline were down by about 23 percent and 28 percent, respectively, while diesel recorded the greatest decline of 29 percent.

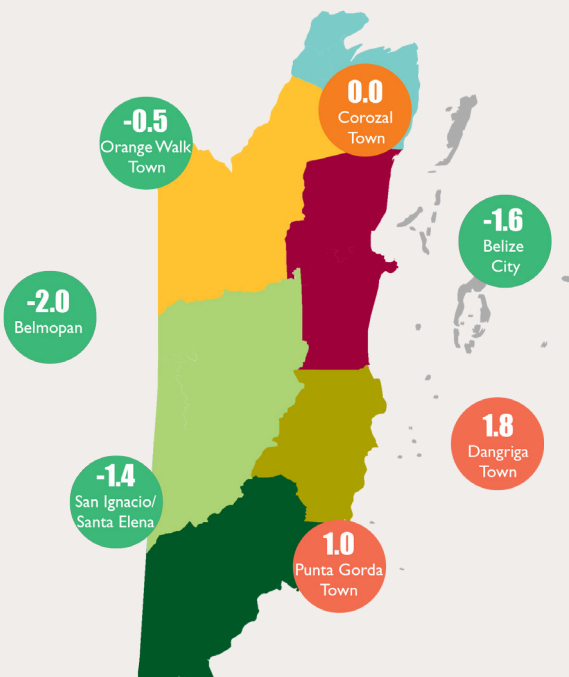
The category of "Food and Non-Alcoholic Beverages" was almost unchanged, decreasing by a marginal 0.2 percent when compared to the same period of 2014. At the individual product level, significant increases continued to be observed in the prices of beef, pork and eggs. However, these were offset by lower prices for red kidney beans, cooking oil, shortening and fresh vegetables.

Although home rental prices recorded an increase of 0.8 percent compared to October 2014, the "Housing, Water, Electricity, Gas and Other Fuels" category showed no overall change. This was due to the fact that higher home rental prices were offset by the continued decline in the price of Liquefied Petroleum Gas (LPG), which dropped by \$31 or 27 percent from \$115 in October 2014 to \$84 in October 2015.

Across all other categories of goods and services prices rose, on average, by just under 1 percent. Items such as doctors' consultation fees and motor vehicle insurance premiums were up in comparison to October 2014, and dampened the effect of sharply lower fuel prices on the overall inflation rate.

Dangriga and Punta Gorda were the only municipalities that recorded increases in consumer prices with inflation rates of 1.8 and 1 percent, respectively. Home rental prices were up by 2.7 percent in both towns, more than in any of the other municipalities. In contrast, Belmopan recorded the lowest inflation rate of negative 2 percent, reflecting the smallest increase in rent, while Corozal Town saw virtually no change in prices, on average.

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



## Statistical Institute of BELIZE

1902 Constitution Drive  
Belmopan, Belize C.A.  
Phone: 501.822.2207 / 2352 • Fax: 502.822.3206  
Email: info@mail.sib.org.bz • Web: www.sib.org.bz

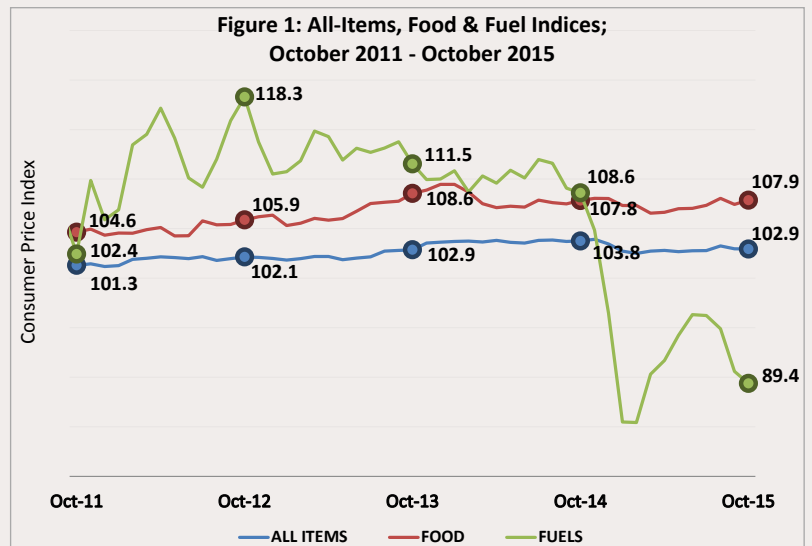


Figure 2: Inflation Rates by Category; October 2015

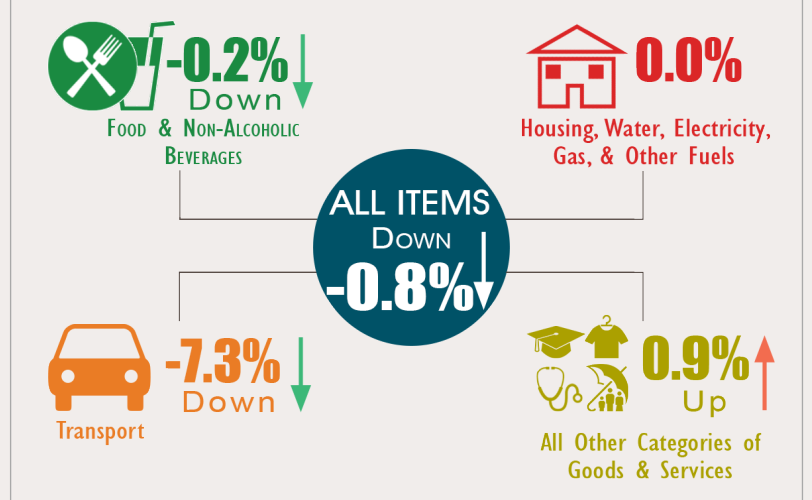


Table 1: Average Prices of Selected Foods and Fuel, October 2014 and October 2015

Item	October 2014	October 2015	% Change
Ground Beef	1 Lb 5.31	6.57	↑ 23.9
Pork Chops	1 Lb 7.00	7.20	↑ 2.9
Pig Tail	1 Lb 3.98	4.31	↑ 8.4
Whole Chicken	1 Lb 2.68	2.73	↑ 1.8
Chicken Breast	1 Lb 3.44	3.53	↑ 2.7
Rice (Retail)	1 Lb 1.08	1.10	↑ 2.1
Flour (Gitana)	1 Lb 0.97	0.96	↓ -0.5
Red Kidney Beans	1 Lb 2.19	1.50	↓ -31.5
Eggs	1 Dozen 3.17	3.76	↑ 18.6
Condensed Milk (Dutch Lady)	397 G 2.49	2.44	↓ -2.0
Milk (La La Light)	1 Litre 3.21	2.79	↓ -13.2
Mixed Vegetables (Del Monte)	411 G 2.58	2.14	↓ -17.1
Yellow Onions	1 Lb 2.18	1.85	↓ -15.3
Sweet Pepper	1 Lb 3.83	4.10	↑ 7.0
Cabbage	1 Lb 1.44	1.35	↓ -6.6
Carrots	1 Lb 1.60	1.46	↓ -8.7
Potatoes	1 Lb 1.89	1.53	↓ -18.9
Watermelon	1 Lb 0.59	0.72	↑ 22.6
Premium Gasoline	1 Gal 11.82	9.16	↓ -22.5
Regular Gasoline	1 Gal 11.46	8.25	↓ -28.0
Diesel	1 Gal 9.96	7.05	↓ -29.2
Liquified Petroleum Gas (LPG)	100 Lbs 114.98	84.27	↓ -26.7