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Basic Goods & Services Prices Surpass Global Consumer Price Inflation

by Steven Ranieri

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According to Banco de Mexico figures, in the August 1989-August 1990 period prices on basic goods and services increased dramatically, surpassing the overall consumer price index. The largest price hikes were recorded for beans (195.3%), tortillas (94.4%), rice (84.5%), green tomatoes (142%), garlic (112.4%), banking services (230.7%), entertainment (125.5%), parking (89.9%), and transportation (161.9%). In the first eight months of 1990 the price of flour rose by 69.5%; grapefruit, 110%; oranges, 98%; avocados, 99.4%; and, urban transportation, 109.6%. (Sources: El Financiero, El Nacional, 10/15/90)

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