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1.0% Inflation In June

by Steven Ranieri

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On July 9, the Banco de Mexico (central bank) reported that the consumer price index rose 1.0% in June, bringing the accumulated rate for the year to 9.1%. The June rate was the lowest for the month in 15 years. The average monthly rate for the first half of 1991 was 1.51%, compared to an average 1.1% per month projected by President Carlos Salinas de Gortari's economic team for the year. Purchasing power of the minimum wage declined by 8.3% in the first half of 1991. The minimum wage is 11,800 pesos per day (slightly less than US\$4). (Sources: Agence France- Presse, 07/09/91; The Mexico City News, La Jornada, Uno Mas Uno, Xinhua, 07/10/91)

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