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Update On Consumer Price Inflation, January-May 1993

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On June 9, Banco de Mexico (central bank) reported that consumer price inflation during May rose by only 0.6% for the third consecutive month, bringing cumulative inflation for January-May to 3.9%. According to the report, the cumulative rate for the first five months of the year is the lowest since 1973. The rate reported by the bank for the basic basket of goods increased by 0.3% in May. The slight increase in consumer prices during May was attributed to higher costs for such goods and services as housing rent, gasoline, automobile repairs, medicine and medical services, tomatoes, cigarettes, chile peppers, ham, and prepared cereals. However, the increases were partially offset by lower costs for onions, electricity, furniture, cheese, poultry, hotel rates, bread, and lemons. (Sources: La Jornada, Inter Press Service, 06/10/93; Notimex, 05/26/93, 06/07/93, 06/12/93)

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