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## Central Bank Reports Lowest January Inflation in 12 Years

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## **Central Bank Reports Lowest January Inflation in 12 Years**

*by LADB Staff*

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According to statistics released in mid-February by Banco de Mexico (central bank), consumer price inflation during January increased by only 0.8%, the lowest rate for that month since 1972. January inflation in 1990 was 4.8%, followed by 2.5% in 1991, 1.8% in 1992, and 1.3% in 1993. The central bank reported the inflation rate for the 12-month period between February 1993 and January 1994 at 7.5%. This is the first time since March of 1973 that the annualized rate has fallen below 8%.

The greatest price increases during January were for housing; certain fruits and vegetables (lemons, potatoes, tomatoes, and apples); medicine; entertainment; and a variety of other goods and services. The increases were offset partially by price declines for clothing; cheese; toilet paper; sheets and pillow cases; and some fruits and vegetables (oranges, chile peppers, onions, and cucumbers). Meanwhile, the producer price index, excluding petroleum, increased by 0.7% during the month of January. The annualized producer index was reported at 5.76%

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