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## **Consumer Price Inflation Remains Low In First Quarter Of 1994**

*by LADB Staff*

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According to the Banco de Mexico (central bank), the consumer price index increased by 0.5% during March, slightly lower than the 0.6% increase registered during the same month in 1993. The central bank noted that this was the 10th consecutive month in which the National Index for Consumer Prices (Indice Nacional de Precios al Consumidor, INPC) was below one percent. During March, consumers paid higher prices for rent, medical services, insurance premiums, automobile taxes, cigarettes, gasoline, and telephone bills.

Among food items, prices increased for seafood, vegetable oil, potatoes, bananas, and watermelons. At the same time, lower prices were reported in March for such goods and services as paint, bus fares, and food items such as cheese, green peas, garlic, beef, poultry, tomatoes, lemons, eggs, and dry beans. According to the central bank, accumulated inflation for the January-March quarter is 1.8%, compared with 2.7% in the first quarter of 1993. In addition, the Banco de Mexico said the rate for the 12-month period between April 1993 and March 1994 was 7%, compared with 10.4% during the April 1992 and March 1993.

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