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Mexican Consumer Prices Increase by More than 2.5 Percent in January

by LADB Staff

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According to the Banco de Mexico (central bank), the consumer price index (Indice Nacional de Precios al Consumidor, INPC) reached 2.57% in January. The index for the basic basket of goods was reported at 2.37%, which unlike recent months was lower than the INPC. Among foodstuffs, the largest price increases were for tortillas and corn meal, eggs, fresh milk, sugar, some fruits and vegetables, and meat. For nonfood items, increases were greatest for housing, automobiles, telephone service, insurance premiums, heating oil, clothing, hotel rooms, detergents and soaps, and public transportation.

Largest price increases reported in central region

The Banco de Mexico report, which is based on a survey of 46 cities, reported the highest prices in several cities in the central region, including Tepic, Cuernavaca, Queretaro, and Mexico City. In contrast, the lowest prices were reported in northern cities, including Torreon, Monclova, Durango, Matamoros, and Mexicali. The central bank reported the producer price index (Indice Nacional de Precios al Productor, INPP) at 2.29%. The increase in the INPP which does not include the price of petroleum was attributed principally to higher prices for automobiles and auto parts, natural gas, and certain foodstuffs. (Sources: Excelsior, El Nacional, 02/08/97, El Economista, 02/10/97)

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