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Brazil: Notes On Inflation, Authorized Price Hikes

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Nov. 4: Domestic air fares were increased 38.4%, marking the ninth price hike of the year. Gazeta Mercantil pointed out that domestic air fare prices since January 1 have underwent a 921.03% inflation rate, compared to 758.59% general consumer price level inflation in the same period. Nov. 8: Automobile prices are to be increased by 40.78%, effective Nov. 16. Nov. 14: The Brazilian Institute of Geography and Statistics (IBGE) reported average consumer price level inflation of 39.6% during the previous three weeks in the Sao Paulo and Rio de Janeiro metropolitan regions. Last month's inflation 37.62%. IBGE officials said that a 40%- plus rate for November is possible. Nov. 20: Effective today, electricity rates were increased 37.62%. The rate hike was the second for month, for a total 61.08% increase since Nov. 1. (Basic data from Gazeta Mercantil, 11/07/89; O Globo, 11/08/89; Jornal do Comercio, 11/14/89; Folha de Sao Paulo, 11/20/89)

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