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## **Nicaragua: 900% Inflation In First Half Of 1990**

*by Deborah Tyroler*

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On June 26 in statements to local reporters, former planning and budget minister Alejandro Martinez Cuenca said consumer price level inflation for the January-June period is predicted at 903%. Martinez said inflation for the first four months of the year was 145%, compared to 300% since President Violeta Barrios de Chamorro took power on April 25. Inflation during the same period in 1989 totaled 593%. During Chamorro's presidential campaign, Francisco Mayorga now president of the Central Bank had asserted that a Nicaraguan Opposition Unity (UNO) government would eliminate inflation within its first 100 days. Martinez Cuenca also criticized the government's devaluation policy, described as unbearable for most Nicaraguans who have seen transport costs increase from 1,400 to 30,000 cordobas in the past two months. Since April 25, devaluation of the cordoba has totaled 457% (official rate); 328% (parallel market); and, 212% (black market). (Basic data from Notimex, 06/26/90)

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