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Brazil: Economy Ministry Reestablishes Price Controls On Selected Consumer Goods

by Barbara Khol

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On Aug. 6, the Economy Ministry's price and supply department announced the imposition of price controls on selected sectors of the food processing, personal hygiene and cleaning products industries. The department said price hikes by numerous firms in these sub-sectors were "abusive." According to official and independent sources, the consumer price index rose between 13.22% and 11.3% in July. Price controls were lifted June 7 after a freeze imposed in February. The statement said the ministry will authorize price hikes up to a maximum 9.9% on products in the aforementioned industries in cases deemed appropriate. Next, officials said the government would place 100,000 metric tons of beef on the market from its reserve stocks to force a price decline. (Basic data from AFP, 08/06/91)

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