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Brazil: Inflation Statistics

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According to a report released Nov. 13 by the official statistics agency (Instituto Brasileiro de Geografia e Estatística-IBGE), the consumer price index (Índice Nacional de Preços ao Consumidor-INPC) rose 266.25% in the first 10 months of the year, bringing the 12-month rate to 410.18%. In January-October 1990, the INPC registered a 1,109.77% increase. The IBGE's INPC is based on price hikes for subsistence goods and services purchased by households receiving monthly income of between one and eight minimum wages (US\$52 to US\$428). The IBGE's Expanded National Consumer Price Index (Índice Nacional de Preços ao Consumidor Ampliado-IPCA), which encompasses households up to the equivalent of 40 minimum wages per month, rose 20.23% last month. The Getúlio Vargas Foundation's market prices index (Índice Geral de Preços do Mercado-IGPM) rose 22.63% in October, for 259.54% since Jan. 1, and a 12-month rate of 395.79%. The University of São Paulo's economic research institute (Fundação Instituto de Pesquisa Econômica-FIPE) calculated consumer price inflation for the month of October at 25.17%. FIPE's accumulated rate for the first 10 months of the year is 261.45%, and the 12-month rate, 397.24%. [Basic data from Agence France-Presse, 11/13/91; Gazeta Mercantil (Brazil), 11/14/91]

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