

Argentina Logs First Week with No Inflation in Food Prices in 30 Years

For the first time in 30 years, Argentina experienced a zero-percent increase in the inflation rates of food and drinks during the third week of June, President Javier Milei confirmed on Monday morning.

A study published on Sunday by *Econométrica*, a private Argentine consulting firm, first reported the no-inflation week. In its study, *Econométrica* analyzed 8,000 prices in local online supermarkets and found no change when compared to the preceding week — something that has not happened in Argentina in three decades. In addition to the lack of variation in prices in one week, the study found that the prices of food and drinks only experienced an increase of 0.1 percent in the past 15 days.

President Milei, who is currently in Prague, confirmed the study's findings on Monday morning in a telephone interview held with Argentina's Radio Mitre, celebrating the news as a result of his economic policies.

"That means that we are on the right path — which there is still a long way to go, but the first signs that things are working are beginning to appear," Milei told Argentine journalist Eduardo Feinmann.

"I sometimes present it, explain it, but, well, I have encountered in recent times gross levels of intellectual dishonesty. Because we all know that wholesale inflation is the one that predicts and anticipates retail inflation and the reality is that inflation in December when we arrived was 54 percent, that annualized gives 17,000," he continued.

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