

Consumer Price Index ♦ July 2003

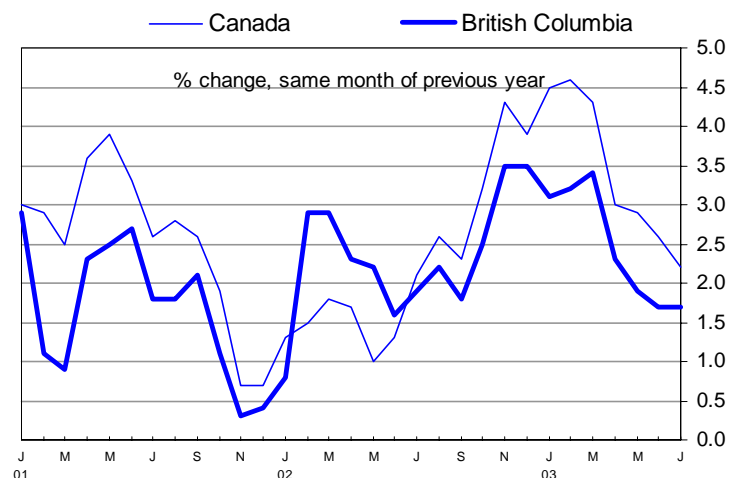
Highlights

- For the second consecutive month, BC's year-over-year CPI rose 1.7%, the lowest year-over-year increase since June 2002. Manitoba posted the lowest price increase from last July at 0.9%, while Alberta continued to have the highest inflation rate in the country at 4.4%. Nationally, the CPI rose 2.2% during the same period.
- Among the metropolitan areas, Edmonton, at 5.8%, had the highest increase in the CPI from last July, while Winnipeg, at 0.8%, recorded the lowest increase. During the same period, the Vancouver CPI rose 1.4%, and the Victoria CPI rose 1.7%.
- While nationally the price of natural gas (up 55.8% from last July) was a major contributor to the rise in Canada's CPI, BC's rise in natural gas prices was moderate in comparison. Contributing to BC's year-over-year inflation were higher prices for natural gas (+16.0%), education (+14.2%), fuel oil (+13.3%), and cigarettes (+11.0%). Offsetting these increases were lower prices for children's clothing (-3.2%), fresh vegetables (-3.2%), and men's clothing (-2.2%).
- BC's CPI, excluding food and energy, rose 1.4% from last July. The comparable figure for Canada was 1.8%.
- Costs for both internet services and financial services in BC remained unchanged from last month.

Note: Statistics Canada will release the August Consumer Price Index on September 23, 2003.

	1992=100	Index	% Change From	
			June 2003	July 2002
		July 2003	June 2003	July 2002
Canada		122.2	0.1	2.2
BC		120.5	0.2	1.7
Vancouver		120.9	0.1	1.4
Victoria		120.1	0.3	1.7

BC's Inflation Remains Lower than Canada's



1992=100	Latest 12-Month Average Index (ending in July)	Latest 12-Month Average % Change	2002 Annual Average % Change
Canada	121.4	3.3	2.2
BC	119.6	2.6	2.3
Vancouver	120.2	2.4	2.2
Victoria	119.1	2.7	2.7