

Consumer Price Index ♦ November 2003

Highlights

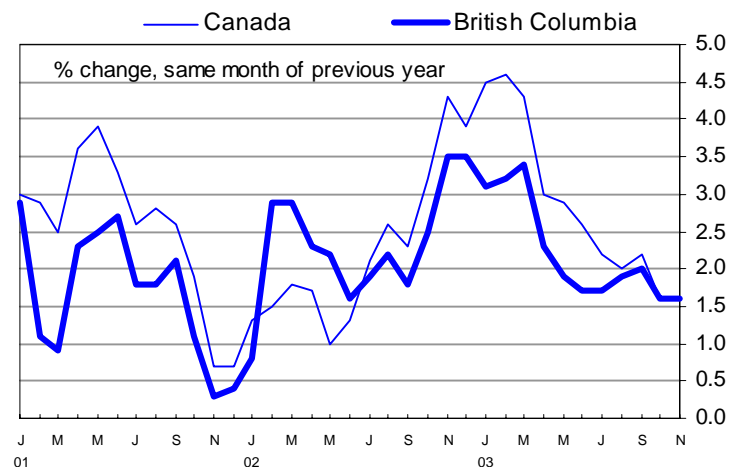
- BC's CPI rose 1.6% from November 2002 to November 2003, matching the increase of 1.6% in October. The lowest price increases were seen in Manitoba and New Brunswick, both recording a 0.6% increase in their CPI, while Ontario posted the highest inflation rate among the provinces (1.7%). Nationally, the CPI rose 1.6% during the same period.
- Of the metropolitan areas, price increases from November 2002 ranged from a low of 0.6% in Winnipeg, to a high of 2.4% in Toronto. During the same period, the Vancouver CPI rose 1.4%, while Victoria prices rose 1.6%.
- Contributing to BC's year-over-year inflation were higher prices for education (+20.6%), natural gas (+16.0%), coffee & tea (+10.3%), and cigarettes (+7.5%). Offsetting these increases were lower prices for children's clothing (-6.4%), non-alcoholic beverages (-4.8%), inter-city transportation (-4.0%), and fresh vegetables (-3.6%). Fuel oil prices fell 1.7% from last November.
- BC's CPI, excluding food and energy, rose 1.6% from last November. The comparable index for Canada rose 1.8%.

Rent Increases: The BC Residential Tenancy Office has announced a maximum rent increase for 2004 of 4.6%. For manufactured home park tenants the 2004 increase will be 2.6%. (<http://www.pssg.gov.bc.ca/rto>)

Note: Statistics Canada will release the December Consumer Price Index on January 22, 2004.

	1992=100	Index	% Change From	
			October 2003	November 2002
		November 2003		
Canada		122.7	0.2	1.6
BC		120.8	0.2	1.6
Vancouver		121.4	0.1	1.4
Victoria		120.5	0.1	1.6
Core Canada ¹		123.7	0.2	1.8

Inflation Stabilizes for BC and Canada



1992=100	Latest 12-Month Average Index (ending in Nov. 2003)	Latest 12-Month Average % Change	2002 Annual Average % Change
Canada	122.1	2.9	2.2
BC	120.3	2.3	2.3
Vancouver	120.9	2.1	2.2
Victoria	119.9	2.4	2.7

¹**The Core CPI for Canada:** Defined by the Bank of Canada as the All-items index excluding the eight most volatile components (fruit, vegetables, gasoline, fuel oil, natural gas, mortgage interest, inter-city transportation and tobacco products). Also excluded is the effect of changes in indirect taxes on the remaining components.