

## Consumer Price Index ♦ December 2003

### Highlights - Annual Averages

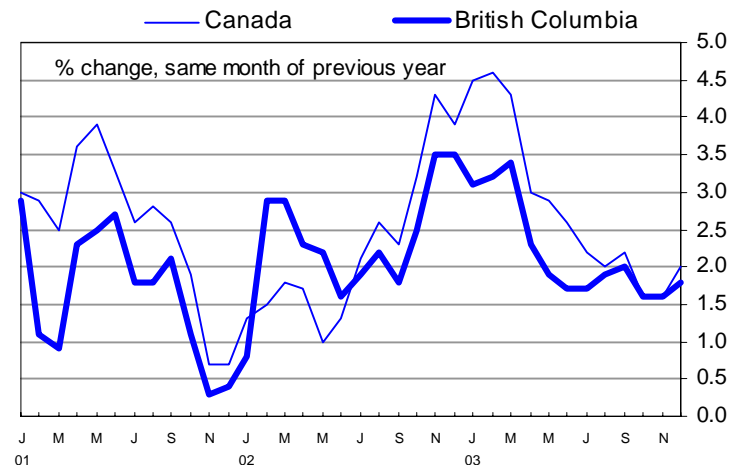
- British Columbia's annual average all-items Consumer Price Index was 2.1% higher in 2003 than in 2002. The lowest annual increase was seen in Manitoba at 1.8%, while the highest increase was in Prince Edward Island at 3.6%. Nationally, consumer prices rose 2.8% from 2002.
- Of the metropolitan areas, annual average price increases from 2002 ranged from a low of 1.8% in Winnipeg, to a high of 5.3% in Edmonton. During the same period, the Vancouver CPI rose 2.0%, while Victoria prices rose 2.2%.
- Higher energy prices and tuition fees were the main contributors to BC's annual inflation. BC consumers paid more in 2003 for education (+16.6%), cigarettes (+14.9%), fuel oil (+14.7%), piped gas (+12.6%), and gasoline (+9.4%). Modest increases in prices were seen for food (+1.8%), shelter (+1.8%), household operation and furnishings (+1.1%), and health and personal care (+0.7%). Clothing and footwear prices declined from 2002 (-1.1%).
- BC's 2003 annual average CPI, excluding food and energy, rose 1.8% from 2002.

**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 January Consumer Price Index on February 20, 2004.

	1992=100	Index		% Change From	
		December 2003	November 2003	December 2003	December 2002
Canada		122.8		0.1	2.0
BC		120.9		0.1	1.8
Vancouver		121.6		0.2	1.8
Victoria		120.7		0.2	1.9
Core Canada <sup>1</sup>		123.5		-0.2	2.2

### Slight Rise In Inflation Trend



1992=100	2003 Annual Average Index	2003 Annual Average % Change	2002 Annual Average % Change
Canada	122.3	2.8	2.2
BC	120.4	2.1	2.3
Vancouver	121.0	2.0	2.2
Victoria	120.0	2.2	2.7

<sup>1</sup>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.