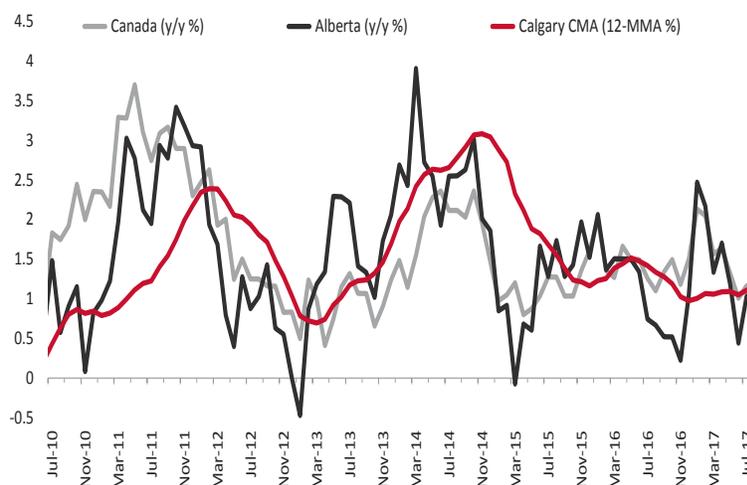


Highlights:

- Inflation in Calgary remained stable in July at 1.1 per cent. Modest increases across all items except rented accommodation were recorded. Prices for owned accommodation showed some acceleration in Calgary in July, rising by an annualized rate of 1.6 per cent, up from 1.4 per cent last month and 1.1 per cent in July of last year. Calgary gasoline prices rose by 4.5 per cent in July when last year Calgary gasoline prices fell by 14 per cent. In both years oil prices followed seasonal trends and fell by 8 per cent in July.
- Across the country rising gasoline prices drove up prices for imported goods like food, furniture and clothing. Canadian inflation rose to 1.16 per cent, up from 1 per cent in June while inflation in Alberta rose to 1.03 per cent, up significantly from the 0.44 per cent recorded in June.

Next release on September 22, 2017

Headline Inflation Comparison (12MMA, Year-over-year change, July 2010 - July 2017, per cent)



Source: Statistics Canada, Corporate Economics

Inflation Rates

	Relative Importance (%)*	Year-over-year (12 MMA, %)			Month-over-month (12MMA, %)		
		Jul-17	Jun-17	Jul-16	Jul-17	Jun-17	Jul-16
Calgary: All-items	100.00	1.11	1.05	1.42	0.15	(0.22)	(0.51)
Calgary: All-items excluding food and energy	76.49	1.27	0.97	1.37	(0.15)	(0.15)	(0.45)
Food	15.99	0.43	0.22	1.70	0.42	0.21	0.21
Shelter	26.56	1.41	1.24	(0.61)	0.92	(0.06)	0.74
Rented accommodation	5.40	(1.57)	(2.03)	(1.62)	(0.08)	0.00	(0.55)
Owned accommodation	16.24	1.59	1.37	1.11	(0.05)	(0.11)	(0.27)
Water, fuel and electricity	4.84	3.86	6.05	(6.26)	5.03	(0.07)	7.24
Household operations, furnishing and equipment	12.27	0.12	0.55	2.12	(0.91)	0.16	(0.49)
Clothing and footwear	5.88	2.81	0.43	(1.76)	0.29	(2.29)	(2.03)
Transportation	20.44	1.51	(1.33)	0.54	(0.38)	(0.67)	(3.17)
Gasoline	3.81	4.51	(8.64)	(14.28)	(0.27)	(2.91)	(12.82)
Health and personal care	4.65	1.88	0.82	1.39	0.90	(0.37)	(0.15)
Recreation, education and reading	11.37	2.70	3.10	(0.59)	0.33	0.35	0.72
Alcoholic beverages and tobacco products	2.83	2.72	2.65	5.21	0.32	0.31	0.25
Alberta: All-items	100.00	1.03	0.44	0.74	0.07	(0.22)	(0.51)
Alberta: All-items excluding food and energy	76.49	0.98	0.75	1.52	(0.22)	(0.15)	(0.45)
Canada: All-items	100.00	1.16	1.01	1.26	0.00	(0.08)	(0.15)
Canada: All-items excluding food and energy	74.85	1.45	1.37	2.06	0.00	0.08	(0.08)

Sources: Statistics Canada, Corporate Economics, August 18, 2017

* 2013 CPI basket weights at January 2015 prices, date modified on February 26, 2017

** CPI historical data was adjusted by Statistics Canada on April 21, 2017; the data for Alberta and Canada is not smoothed.

Figures in parentheses indicate negative.

Who We Are

Corporate Economics provides services in four areas: forecasting, information provision, policy analysis and consulting. We also monitor the current economic trends which allows us to develop unique insights on how external events are impacting the local economy and the Municipal government. We are experienced at researching different economic topics and have developed reliable methods of forecasting and analysis.

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Many of our publications are available on the internet at www.calgary.ca/inflation.

Forecasting

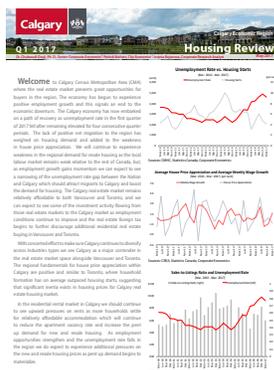


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- ▶ Diesel Fuel Price Pass-Through in Calgary
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Sources: Statistics Canada, Bank of Canada, Corporate Economics