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Title:
Statement: Cost of living figures

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STATEMENT

from the Premier

April 21, 1976

Date.....

Embargo.....

State Administration Centre,
Victoria Square, Adelaide,
South Australia 5001
228 4811

COST OF LIVING FIGURES

The Acting Premier, Mr. Des Corcoran, said the C.P.I. figures were moderately encouraging despite the above average rise in food prices.

The figures show that in the last 12 months South Australia has maintained its lower cost situation. From the March quarter 1975 to the March quarter 1976 the cost of living in Adelaide rose 12%, compared with a national average of 13.4%, and rises of 13.6% in Sydney, 13.2% in Melbourne, 14.3% in Brisbane, 14.7% in Hobart, 14.2% in Perth and 15.1% in Canberra.

"In this latest quarter's figures, seasonal fluctuations in meat and potato prices, and higher cereal group prices, have given Adelaide an increase slightly above the national average.

"If the food groups are excluded, the rate of increase in the cost of living declined. Non food prices rose by 4.6% in the March quarter 1975, but the increase in non food prices for the March quarter this year was only 2.2%."

Mr. Corcoran said the 3% national rise was better than had been expected and would assist the continuation of indexation.

"If indexation is jeopardised, the cost to the community will be great. Australia cannot afford a return to the severe wages/prices spiral of 1974".



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