



TREASURER
PARLIAMENT HOUSE
CANBERRA 2600

PRESS STATEMENT

by the Acting Prime Minister, Dr. J.F. Cairns

The Food Group Index released today showed a substantial decline of 1.6 per cent for November (weighted average for the six capital cities) and is the largest monthly fall since January 1971.

Falls in the Index occurred in all cities except Perth, where it rose by 0.5 per cent. The largest fall was 2.8 per cent, in Brisbane.

This is the second consecutive monthly decline and the Index has now fallen 1.9 per cent over the past two months.

The Food Group contributes about 28 per cent of the total Consumer Price Index aggregate, and the fall in this Group represents a significant reduction in the cost of living.

Canberra
December 18, 1974