

Price Rise

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Propelled by higher food and fuel prices, the Consumer Price Index shot up another 0.6 per cent in May, the Bureau of Labor Statistics reported yesterday.

The increase, which is adjusted for seasonal variation, matched the April jump but was smaller than the increases recorded in February and March. The Index stood at 131.5 per cent of its 1967 average, meaning that a bundle of goods which cost \$10 in 1967 would cost \$13.15 today.

None of the figures released yesterday reflect the effects of the price freeze imposed last week by the President. The Labor Department said that the June index, which will be released late next month, will be based on data collected both before and after the June 13 price freeze.

At the same time, the Labor Department reported that real spendable earnings declined 0.4 per cent in May and were 0.3 per cent less than a year ago.

AFL-CIO President George Meany noted that while workers can buy less with their paychecks, "profits and interest rates, as well as prices, have been soaring . . . The test of equity and fairness calls for all segments of the economy to share equally in the burden of fighting inflation."

At the same time, the Committee on Interest and Dividends, an adjunct of the administration's anti-inflation program, announced that it would liberalize its "voluntary" guidelines on corporate dividend payments. (Details on Page D12.)

For the three months ended in May, consumer prices have

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