



# Erratum

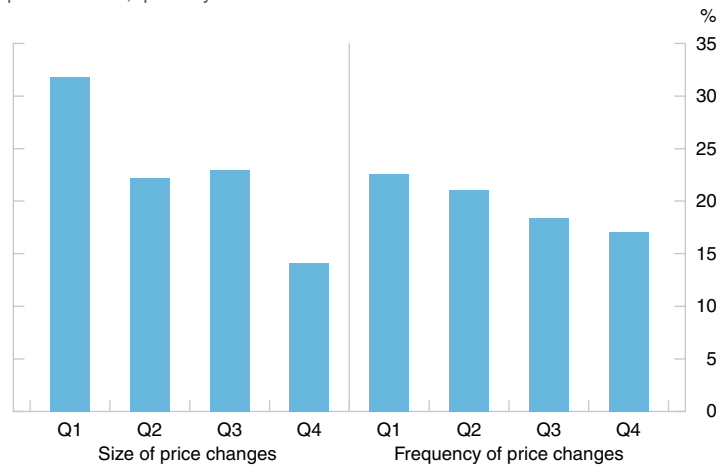
## Monetary Policy Report

January 2024

The data on Chart 14 was labelled incorrectly. It should refer to size of price changes and frequency of price changes. A revised chart appears below.

### Chart 14: Firms' pricing behaviour is normalizing

Balance of opinion in 2023, quarterly data



Note: The balance of opinion for *Size of price changes* is the percentage of firms responding to the Business Leaders' Pulse that are experiencing or expecting larger-than-normal price changes minus the percentage that are experiencing or expecting smaller-than-normal price changes. The balance of opinion for *Frequency of price changes* is the percentage of firms responding to the Business Leaders' Pulse that are experiencing or expecting more-frequent-than-normal price changes minus the percentage that are experiencing or expecting less-frequent-than-normal price changes. Firms without regular pricing frequency were excluded.

Source: Bank of Canada  
Last observation: 2023Q4