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NEWS

Sliding Canadian dollar lessening gulf between Canadian, U.S. prices

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Chris Thompson

Dec 10, 2014 - 6:42 PM EST

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Is cross-border shopping worth it these days with the value of the Canadian dollar on the decline?

After the federal government promised Tuesday to give the Competition Bureau new power to investigate cases of suspected price gouging, The Star decided to do a random price check based on online prices for stores that operate in both Canada and the U.S.

Online prices do not always reflect those available in-store, and the incidental costs of gas for travel and bridge or tunnel tolls must also be considered.

Windsor-Essex Regional Chamber of Commerce president and CEO Matt Marchand said the drop in the dollar as oil prices tumble will likely affect cross-border shopping.

“We are ground zero for cross-border shopping,” said Marchand.

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“There is a bit of a dampening effect as the dollar goes down. In large part the fact the minister of trade for Canada is talking about cross-border shopping and transparency I think in and of itself is a victory for the Windsor region, the Windsor-Essex chamber and our regional partners. That’s going to have effect of sensitizing people to the issue and I think there is going to be more sensitizing to pricing and I think you’re going to see more transparency and more focus on pricing which can only help the price gap.”

Marchand said there can be price gaps of up to 25 per cent at any given time.

“The value of the Canadian dollar, the value of oil, that moves around all the time,” said Marchand.

“The question is are there any systemic price differentials that cannot be explained by things like currency exchange and things that are in the structure? What is outside what you would expect the prices to be. And if they are outside that, the question is why?”

The first item we looked at was a 7.5 cubic foot Samsung gas dryer sold by Lowe’s in both the U.S. and Canada.

In the U.S., the dryer is advertised online for US\$799.99, or C\$918.17 based on Wednesday’s exchange rate of 87.13 cents Canadian on the U.S. dollar. The same dryer was advertised at lowes.ca for C\$698 on Wednesday, a \$100 reduction from the regular price.

The next item we compared was the Duraflame 17-inch 4,600-inch forced air electric stove, which was advertised at lowes.com Wednesday for US\$99, or C\$113.63. The same stove was on lowes.ca for C\$99.99.

The next item looked at was the Kitchen Aid 24 inch 46-decibel stainless steel Energy Star built-in dishwasher, which was advertised on lowes.com for US\$719, or C\$825.15, a saving of 10 per cent off the regular price. The price for the same dishwasher at lowes.ca was C\$798, a reduction of C\$200 off the regular price.

Next, it was off to the online home of Home Depot to check out prices for an over-the-counter microwave.

The 1.6 cubic foot Magic Chef model was offered online at homedepot.com for US\$169, or C\$193.94. The same model was

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offered at homedepot.ca for \$249.

Best Buy, which also owns Future Shop in Canada, also operates in both countries.

The price of a pair of Beats By Dr. Dre Solo 2 on-ear headphones were selling on bestbuy.com Wednesday for US\$199.99 or C\$229.63. The same pair of headphones were being offered at bestbuy.ca for C\$219.99.

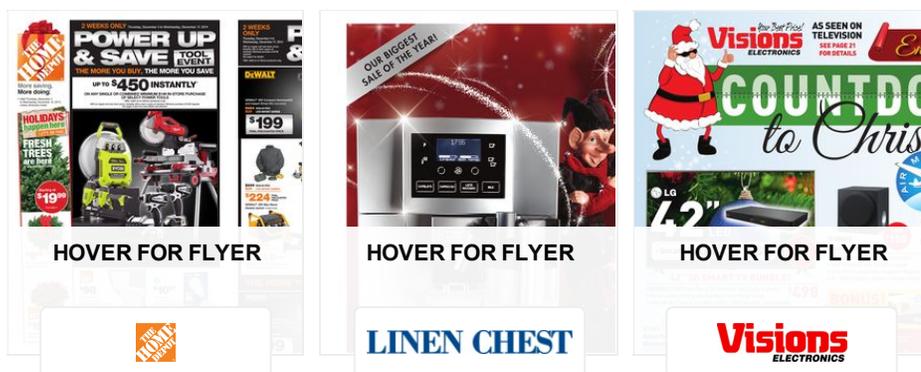
The largest price discrepancy for any item searched for comparison came with a Sony 55-inch LED 2160p smart 3D 4K Ultra HD television. At bestbuy.com in the U.S., that television was being offered for US\$1,499.99, or C\$1,722.30. That was a sale price of 50 per cent off the regular US\$2,999.99.

At bestbuy.ca that television was being offered for C\$2,999, a C\$500 reduction from the regular price of C\$3,499.

Finally, an online visit to Wal-Mart in search of a pressure washer led to a comparison of a Karcher model. At walmart.com, that washer was being offered for US\$549.95, or C\$631.18. The same power washer was being advertised at walmart.ca for C\$597.

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Mike Graston's Colour Cartoon For Thursday, December 11, 2014
blogs.windsorstar.com/opinion/mike via @thewindsorstar



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