

Wholesale Prices
Rotail Prices
Security Prices
Exchange

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PRICE MOVIMENTS JMNUARY, 1943
WHOLESALI: The Bureauis composite wholesale index on the base 1926=100 registered a net 1088 of 0.1 points to 96.9 between December and January. Largely accounting for the decline was a drop of 0.9 points to 104.1 for animal products which offset fractional increases for vegetable products, 1 ron and steel products, non-metallic minerals and chemicals and allied products. Weakness in animal products reflected a substantial seasonal deoline in eggs from an index level of 108.1 to 88.6 and decreases in butter which more than counterbalanced upturns for livestock, fresh meats, lard, and hides and skins. A gain of 0.1 to 86.1 for vegetable products was due to strength in potatoes, onions and coarse graine, which overbalanced reductions in fresh fruits. Iron and steel products advanced 0.1 to 115.4 , as seasonal increases in freight rates advanced pricos for steel sheets. Non-metallic minerals gained 0.5 points to 100.9 when imported bituminous coal moved higher, and chemicals and allied products increased 0.2 to 101.0. The Industrial material price index on the base $1926=100$ moved up 0.7 points to 95.8 in January, reflectIng advances in all sub-groups. An index for five food items rose 3.3 points to 91.4 , on higher prices for oats, steers and hogs, which offiset a fractional decline in wheat. The stable group index for 12 commodities gained 0.3 points to 114.7 due to higher quotam tions for imported bituminous coal and steel sheets. Thirteen manufacturing materials stiffened 0.1 to 82.6 in January on an advance in rosin.

An advance of 0.5 points to 87.6 for farm products prices between December and January reflected strength in field products. The index for this sub-group rose l. 6 to 70.6 when higher prices for grains, potatoes and onions more than offset a drop in hay. Animal products declined l. 2 points to ll6n for the same interval due to seasonal weakness for eggs which more than counter'b: lanced strength for livestock and hides and skins.

Wholesale price index increases have shown considerable dispersion since the commencement of the war. Taking the base August, 1939=100, the composite wholesale index advanced $16.5 \mathrm{p} . \mathrm{c}$. by December, $1940 ; 29.5 \mathrm{p} \cdot \mathrm{c}$ c by December, 1941 and 34.0 p.c. by Jamuary, 1943. On the seme base, the composite index for 30 industrial materials also advanced 16.5 poc. In the period ended December. 1940, but in the succeeding twelve monthe moved up to 40.4 p.c. above August. 1939 and to 46.7 poco by January, 1943, indicating considerably increased acceleration during the past two years. Relative to 1926, however, the general level of wholesale prices at 96.9 was still slightly above the industrial materials price figure of 95.8 . Consumers' and producers' goods izderes mered almost parallel since August, 1939, the furmer gaining 17.2 poce by December, 1940; 31.1 p.c. by December, 1941 and 32.9 poco by January, 1943, while the latter moved up 18.6 p.c. 28.5 p.c. and 5.5 p.c. By December, 1940 , building material prices averaged 8.6 p.c. above the August, 1939 level, but in the onsuing twelve months advanced $25.2 \mathrm{p} . \mathrm{c}$. over August, 1939, and 29.5 poc. by January, ?943. Comparing raw and partly manufactured goods with fully and chiefly manufactured articles on the base 1926=100, an index difference of 9.8 points in August, 1939 was almost cancelled by Jamary, 1943. For raw and partly manufaotured goods the advance from August, 1939 to December, 1940 was 21.3 p.c., to December, $1941,36.3 \mathrm{p} \cdot \mathrm{co}_{0}$, and to Jamary, $1943,47.6 \mathrm{p} . \mathrm{c}_{0}$, while for the same inter vals advances for fully and chiefly marufactured articles were respectivoly 14.3 p.c. 27.0 p.c. and 27.7 p.c. Although all principal index numbers indicated some advance since establishment of the price 'ceiling' in December, 1941, at September 15-0ctober 11. 1941, price levels, part of these increases ac due to inclusion of export items which were not placed under the 'celling'.
COST OF LIVING: (Wartime increase 16. 2 per cent.-from 100.8 to 11\%.1). The Dominion Bureau of Statistica cost-of-living index declined from 118.8 on December 1, 1942 to 117.1 on Jamary 2, 1943. This index which has been specified as the basis for calcu lating cost-of-living bonus adjustments under Order-in-Council P.C. 5963, has increased 16.2 per cent between August, 1939 and January, 1943. In compliance with Order-in-Council P.C. 6219, as amended, the price of cigarettes and tobacco in the January index does not include the tax imposed on June 24, 1942, under the Special War Revenue Act. The January decrease was due entirely to a drop in the food index from 132.8 to $12 \% .3$. The two cent reduction in milk prices was the most importent factor in the january decline, but prices were lower also for eggs, butter, tea, coffee, and oranges. Beef, potatoes, onions, lard and lemons advanced moderately. The miscellaneous group advanced from $10 \% .2$ to $10 \% .5$, due mainly to an increase in the hospital rates index. Other groups remained unchanged as follows: rentals 111.3 , fuel and light 112.8 , clothing 120.2 , and homefurnishings
and services 117.8.

Cane:

- $9 n_{1} \cdot \boldsymbol{g}$.
$\therefore$.

SECURITIES: The opening month of 1943 witnosed a broadening advance in security price levels on Canadian exchanges which coincided onth improved war sentiment emanating from further successes of United Nations battlefronts. Pacing the increase were further substantial gains for gold shares which have now accumulated an increase of 50.5 p.c. over the 1942 monthly index low of 33.3 touched in October.

Registering a gain of 7.0 p.c. to 76.3 between December and January the Investors' index has now recovered all losses sustained since the spring of 1940. Outstanding among sub-group increases during the month were power and traction stocke up 9.7 p.c. at 88.5 ; oil shares 8.6 p.c. at 62.9 ; industrial mines 7.5 p.c. at 74.3 ; food and allied products 6.9 at 88.2 ; pulp and paper 5.8 at 75.3 ; building materials 5.5 at 84.0 and machinery and equipment 5.0 at 90.3 . As a group, industrials were 7.3 p.c. higher at 72.1 while utilities closed up 7.4 p.c. at 90.0 . Bank sharos averaged 3.1 p.c. higher at 76.7.

Led by a 12.1 p.c. advance in gold shares to an index level of 50.1, the composite index for 25 mining issues moved up 9.7 p.c. to 60.0 between December and Januery. Base metal shares advanced 6.7 p.c. to 79.4 in the same interval. An index of 50 representative preferred stock prices advanced 2.3 p.c. to 102 , 7 between December and January. This was the highest point reached since November, 1941 when an index level of 102.6 obtained. Group changes in January showed most pronounced strength for milling issues, up 7.6 p.c.; pulp and paper 5.7 p.c. and oils 3.4 poc. Moderate advances were recorded for beverages, up 3.0 p.c.: foods $2.8 \mathrm{p} . \mathrm{c}$, and machinery and equipment 2.6 p.c. above December levels. Building material shares, off 0.3 p.c. recorded the only decine.

Continued weakness in Dominion of Canada lomg-term bond yields lowered the index, on the base 1935-39-100, from 99.4 for December to 98.8 for January. Only once since September, 1939 has this index dipped lower, when in July of last year it touched 98.7. The decline in January was steady, and the weekly index stood at 99.3. 99.0, 98.6 and 98.3 for the four consecutive weeks, thereby showing a net reduction of $1 . C$ during the month. An index of representative Province of Ontario bond yields, compiled from information furnished by Wood, Gundy and Company, Iimited, declined from 89.5 for December to 88.1 for January, and the average yield of the issues included decreased from 3.15 to 3.10 .

Weokly Index Numbers of 30 Industrial Material Prices
(1926=100)

| Month |  | lst Week | 2nd Week | 3rd Week | 4th Week | 5th Week |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| January, 1943 | $\ldots \ldots \ldots$. | 95.5 | 95.6 | 95.9 | 95.9 |  |
| December, 1942 | $\ldots \ldots \ldots$ | 94.9 | 95.0 | 95.1 | 95.2 | 95.3 |
| November, 1942 | $\ldots \ldots \ldots$. | 95.0 | 95.0 | 94.9 | 95.0 | - |
| October, 1942 | $\ldots \ldots \ldots .8$ | 94.8 | 95.0 | 95.1 | 95.0 | 94.9 |

Weokly Index Numbers of Canadian Farm Products
(1926=100)

| Month | Lst Week | and Week | 3rd Week | 4 th Week | 5th Neek |
| :---: | :---: | :---: | :---: | :---: | :---: |
| January, 1943 | 87.3 | 87.5 | 8\%.7 | 88.0 | - |
| December, 1942 | 86.2 | 86.4 | 87.1 | 87.2 | 87.3 |
| November, 1942 | 86.1 | 86.3 | 86.4 | 86.1 | - |
| October, 1942 | 85.0 | 85.5 | 85.7 | 85.9 | 85.9 |







<br>     









 - $\because \because \cdots$







 - . . . . . . $=$.

$\qquad$


x Revised.

Note: Wholesale price indexes appearing in this bulletin are subject to revision.


[^0](1926:100)


## PURPOSE CLASSIFICATION

| (1926=100) |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| I. CONSTMERS' GOODS (Groups A and B) 215 | 91.1 | 95.3 | 97.3 | 97.1 | 96.6 |
| -A. Foods, Beverages and Tabacco 118 | 89.5 | 95.3 | 101.8 | 101.6 | 100.0 |
| B. Other Consumers' Goods 97 | S2.2 | 95.0 | 94.3 | 94.1 | 94.3 |
| II. PRODUCERS' GOODS (Groups C and D) 377 | 83.6 | 86.7 | 89.5 | 90.0 | 90.6 |
| C. Producers' Squipment 24 | 105.7 | 108.5 | 110.5 | 110.6 | 111.1 |
| D. Producers' Naterials 383 | 81.1 | 84.5 | 87.2 | 87.7 | 88.3 |

## ORIGIN CLASSIFICATION

| Total kaw and Partly | 223 | 81.8 | 87.2 | $92.5 t$ | 92.64 | 92.7 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Farm Urigin - Field | 84 | 63.2 | 69.8 | 74.8 | 75.1 | 75.8 |
| Farm Origin - Animal | 36 | 95.0 | 99.0 | 108.0\% | 107.5t | 106.4 |
| Marine | 7 | 79.6 | 93.1 | 99.8 | 101.8 | 106.3 |
| Forest x | 37 | 117.1 | 126.4 | 130.6 | 130.6 | 130.6 |
| Mineral | 59 | 92.5 | 93.9 | 95.7 | 95.6 | 96.2 |
| Total Fully and Chiefly |  |  |  |  |  |  |
| Manufactured | 302 | 88.8 | 92.0 | 92.4 | 92.6 | 92.7 |
| Farm Origin - Field | 83 | 86.8 | 39.3 | 88.8 | 88.9 | 88.9 |
| Farm Origin - Animal | 54 | 89.0 | 94.1 | 95.2 | 95.5 | 95.7 |
| Narine | 9 | 86.8 | 2.3 .9 | 126.1 | 127.0 | 127.0 |
| Forest | 20 | 76.9 | i7. 5 | 77.6 | 77.6 | 77.6 |
| Mineral | 136 | 98.0 | 100.8 | 101. 5 | 101.7 | 101.8 |

$x$ Includes both donestic and export prices.
$\nrightarrow$ Revised.

## WHOLESALE PRICES OF IMPORTANT COMMODITIES <br> (All prices given in Candian Funds)

| Commodity |  | $\begin{aligned} & \text { Yearly } \\ & \text { Average } \\ & 1941 \end{aligned}$ | $\begin{aligned} & \text { Lan。 } \\ & 1942 \end{aligned}$ | $\begin{aligned} & \text { Nov. } \\ & 1942 \end{aligned}$ | $\begin{aligned} & \text { Deon } \\ & 1942 \end{aligned}$ | $\begin{aligned} & \text { Jan。 } \\ & 1943 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| OATS, NO. 2 C.W. |  |  |  |  |  |  |
| Ft.William and Pt.Arthur cash basis | Bush. | . 408 | . 508 | . 454 | . 454 | .496 |
| WHEAT, No. 1 Man. Northern |  |  |  |  |  |  |
| Ft.William and Pt.Arthur cash basis | Bush | . 747 | . 770 | . 905 | -904 | . 904 |
| FLOUR, First Patent, $2-98{ }^{\text {\% }} \mathrm{s}$ |  |  |  |  |  |  |
| Cotton, Toronto |  | 5.529 | 5.050 | 5.050 | 5.050 | 5.050 |
| SUGAR, Granulated, Montreal | Cwt. | 6.643 | 6.893 | 6.893 | 6.893 | 6.893 |
| RUBEER, Ceylon, ribbed, smoked |  |  |  |  |  |  |
| Sheets, foo.b. New York | Lb. | . 273 | . 275 | . 275 | - 275 | . 275 |
| LINSEED OIL, Raw, Montreal | Gal. | . 834 | . 870 | -900 | -900 | . 900 |
| CATTLE, steers, good up to 1050 lbs. |  |  |  |  |  |  |
| Toronto | Cwt. | 8.694 | 9.350 | 10.160 | 10.890 | 11.360 |
| HOGS, BI, Dressed, Toronto | Cwt. | 13.240 | 15:310 | 15.440 | 16.630 | 16.860 |
| beEF HIDES, Pecker Hides |  |  |  |  |  |  |
| Native Steers, Toronto | Lb. | . 149 | . 150 | . 150 | ,150 | . 150 |
| LEATHER, Packer crops, No. I and II |  |  |  |  |  |  |
| f.o.b. Distributing points | Lb. | -474 | . 480 | . 480 | -480 | . 480 |
| BOX SIDES D, |  |  |  |  |  |  |
| f.o.b. Ont. factory | Ft. | . 225 | . 240 | - 240 | . 240 | . 240 |
| BUTTER, Creamery prints, first grade |  |  |  |  |  |  |
| Montreal | Lb. | . 348 | . 355 | . 376 | .379 | . 369 |
| CHEESE, Canada, old large |  |  |  |  |  |  |
| Montreal | Lb. | . 271 | - 340 | - 340 | c328 | . 320 |
| EGGS, Grade "A" large |  |  |  |  |  |  |
| Montreal | Doz. | . 346 | . 371 | . 510 | . 499 | . 414 |
| COTTON YARNS, 10's white single |  |  |  |  |  |  |
| Hosiery cops, Mill | Lb. | . 344 | . 350 | . 293 | - 293 | . 293 |
| WOOL, eastern bright $\frac{1}{4}$ blood |  |  |  |  |  |  |
| domestic, f.o.b. Ontario | Lb. | . 310 | -3.10 | . 31.0 | .310 | . 310 |
| WOOL, western range, semi-bright |  |  |  |  |  |  |
| $\frac{1}{2}$ blood, domestic, f.o.b. Ontario | Lb. | . 263 | . 260 | - 260 | . 260 | . 260 |
| (A) Pulp, groundwood, No. 1 |  |  |  |  |  |  |
| delivered, Eastern Continental Divide | Ton | 44.000 | 49.500 | 50.600 | 50,600 | 50.600 |
| STEEL, Merchant bars, mild | 100 |  |  |  |  |  |
| Mill | Lbs. | 2.686 | 2.754 | 2.754 | 2.754 | 2.754 |
| PIG IRON, foundry No. 1 f.o.b. | Gross |  |  |  |  |  |
| Plant | Ton | 25.500 | 25.500 | 25.500 | 25.500 | 25.500 |
| COPPER, Electrolytic, domestio |  |  |  |  |  |  |
| Montreal | Owt. | 11.500 | 12.500 | 11.500 | 11.500 | 11.500 |
| LEAD, domestic, f.o.b. carlots |  |  |  |  |  |  |
| Montreal | Owt. | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 |
| TIN INGOTS, Straits, f.o.b. |  |  |  |  |  |  |
| Toronto | Lb. | . 618 | . 620 | . 620 | . 620 | . 620 |
| ZINC, domestic, f.o.b. carlots |  |  |  |  |  |  |
| Montreal | Cwt. | 5.150 | 5.150 | 5.150 | 5. 1.75 | 5.150 |
| COAL, Anthraoite, Toronto |  |  |  |  |  |  |
| f.anb. carlots | Ton | 12.138 | 12.499 | 12.553 | 12.553 | 13.224 |
| COAL, Bituminous, N.S. |  |  |  |  |  |  |
| run-of-mine | Ton | 5.650 | 5.700 | 5.700 | 5.700 | 5.700 |
| (E) GASOLENE, Standard |  |  |  |  |  |  |
| Toronto | Gal. | . 193 | . 215 | . 215 | . 215 | . 215 |
| SULPHURIC ACID $66^{\circ}$ Baume | Net |  |  |  |  |  |
| f.o.b, works | Ton | 17.250 | 18.000 | 18.000 | 18.000 | 18.000 |

(A) Gr oundwood Pulo delivered to consumers Mills, east of Continental Divide:
(exclusive of Denver).
(B) 1942 - Federal Tax inciuded.

## PRICE INDEX NUMBER SYNOPSIS

(CHARTS I, V, VI, VII \& VIII - Average of 1926 Pricea=100) (CHARTS II, III, \&IV - Average of 1935-39 Prices $=100$ )



[^0]:    $x$ Revised.

