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PRICE MOVEMENTS, NOVEMBER, 1941 (PRELIMINARY)

WHOLESALE: The average level of wholesale prices remained almost stationary during November. The month-end index of 93.9 for the composite weekly series of 567 commodity prices compared with 93.7 at the close of October, and a mid-month high of 94.0. Group net changes were small, vegetable products with an advance of 0.3 points to 80.1 showing the greatest movement. Accounting for the increase in this section were gains for grains, potatoes and onions which more than offset a sharp drop for fresh fruits. Animal products eased fractionally due to lower prices for eggs, fresh meats and oils and fats. These outweighed advances for fish, milk and butter. Another sharp advance for export hemlock lumber moved the wood, wood products and paper group 0.1 to 98.4. In the industrial materials series an increase of 0.2 to 91.0 was recorded for the composite index of 30 commodities between the weeks of October 31 and November 28. Higher quotations for wheat, raw cotton and rosin in the index of 18 sensitive commodities were largely responsible for the advance, the stable group of 12 commodities being unchanged at 110.6. For Canadian farm products the weekly index closed 0.9 points higher in November at 74.3, reflecting increases for grains, potatoes and onions in the field products section. These more than offset a minor reaction in animal products due to lower prices for eggs.

COST OF LIVING: (Wartime increase 15.4 per cent - from 100.8 to 116.3) The Dominion Bureau of Statistics cost-of-living index advanced from 115.5 on October 1, 1941 to 116.3 on November 1, 1941. This index which has been specified as the basis for calculating cost-of-living bonus adjustments under Order-in-Council P.C.8253 has increased 15.4 per cent between August 1939 and November 1941. The November increase was due mainly to the food index which mounted from 123.2 to 125.4 between October 1 and November 1. Sharp increases for eggs, and lesser ones for fruits and vegetables were chiefly responsible for this change. From October 1 to November 1 the following increases were recorded in other group indexes: fuel and light 112.1 to 112.7, clothing 119.6 to 120.0, home furnishings and services 117.3 to 117.9, and miscellaneous 106.5 to 106.7.

SECURITIES: A continuation of the irregularly easier tendency which was discernible in October security price levels lowered the Investors' composite index for 95 common stocks from 68.9 on October 30 to 68.5 on November 27. Both the industrial and utility section indexes declined with the latter showing relatively greater weakness. Bank stocks closed higher at 91.8 against 90.9 at the end of October. In the industrial section most of the loss was accounted for by a drop of 3.1 points to 68.1 in the industrial mines group which more than offset a firmer price tone for textile and clothing stocks, beverages and milling issues. In the utility section a drop of 2.0 points to 64.0 for transportation issues was largely responsible for the section decline, although both telephone and telegraph and power and traction, the other constituents, were fractionally lower. As in October mining stock prices continued to show greater than average declines. Finishing at a low for the year of 64.2 on November 27, the composite index for 25 mining issues showed a loss of 2.6 points for the month. Golds were weakest with a decline of 2.9 points to 54.3, while base metals were off 2.1 at 83.8. Further strength for Dominion of Canada long-term bonds advanced the weekly index from 101.6 at the end of October to 102.2 for the week ending November 27. The corresponding yield index eased from 94.7 to 93.3 in the same interval.

SUMMARY OF PRICE INDEXES
 (1926=100 for Wholesale Prices)
 (1935-39=100 for Cost of Living and Security Prices)

	Nov. 1940	Oct. 1941	November, 1941			
			6th	13th	20th	27th
WHOLESALE						
General - 567 Price Series	83.9	93.8	94.0	94.0	93.9	93.9
Industrial Materials	79.8	91.3	90.9	91.2	91.1	91.0
Canadian Farm Products	66.9	74.1	74.0	74.0	73.7	74.3
COST OF LIVING - (1st of month)	107.8	115.5	116.3			
Investors' Price Index (95 common stocks) ..	74.5	69.1	69.2	68.6	68.7	68.5
68 Industrials	71.3	65.5	65.9	65.0	65.2	65.2
19 Utilities	78.2	72.5	71.7	71.5	71.1	70.2
Mining Stock Price Index (25 stocks)	82.4	69.7	65.7	64.7	65.4	64.2
22 Golds	76.3	60.8	55.5	54.3	55.5	54.3
3 Base Metals	94.5	87.4	85.8	85.2	85.1	83.8
Dominion of Canada Long-Term Bonds -						
Price Index	100.1	101.4	101.8	101.9	102.1	102.2
Yield Index	98.0	94.9	94.1	93.5	93.3	93.3
FOREIGN EXCHANGE QUOTATIONS - noon rates (Bank of Canada) at Montreal						
U.S. dollars (x)	1.105	1.105	1.105	1.105	1.105	1.105
Sterling (x)	4.450	4.450	4.450	4.450	4.450	4.450

* Week ends Friday instead of Thursday. (x) Average of daily buying and selling rates set by the Canadian Foreign Exchange Control Board since September 18, 1939.

