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PRICE MOVEMENTS, JUNE, 1941 (PRELIMINARY)

WHOLESALE: Cumulative weekly advances in the Bureau's index of wholesale prices moved the general index for 567 commodity prices on the base 1926=100, 1.9 p.c. higher to 90.4 between the weeks of May 30 and June 27. This was the highest level touched by the index since April 1930, but it was still 8 points below the August 1929 peak. Of the eight component groups, five moved higher during June (vegetable and animal products, textiles, wood products, and iron and its products), two were unchanged (non-ferrous and non-metallic minerals), while chemicals and allied products registered a small decline. The composite index for 30 industrial material prices on the same base advanced 2.5 p.c. to 88.6, due to a 4.2 p.c. increase to 76.5 in the index of 18 sensitive commodities. The stable group of 12 items moved up fractionally from 110.4 to 110.5. Canadian farm product prices, reflecting a sharp seasonal rise in potato quotations closed 3.1 p.c. higher at 72.1. Animal product prices showed few changes, the group index ending the month up 0.2 p.c. at 94.5; the field products section gained 5.9 p.c. to close at 58.7.

COST OF LIVING: The Dominion Bureau of Statistics cost of living index for Canada advanced from 109.4 on May 1, to 110.5 on June 1. This unusual increase was due very largely to the food index which mounted from 109.7 to 112.5. Sharply higher bacon prices and substantial advances for fresh pork and other meats combined with lesser advances for dairy products, eggs, vegetables, and other foods to produce this rise. Other group indexes moved as follows between May 1 and June 1: fuel and light from 109.2 to 110.2, clothing from 114.5 to 114.9, home furnishings and services from 111.8 to 112.1, and miscellaneous items from 105.1 to 105.6. Rents were unchanged at 109.7.

SECURITIES: Reversing its downward tendency of the previous month the Investors' index for 95 common stocks closed up 1.1 p.c. at 64.2 on June 26 compared with 63.5 on May 29. Among the various sub-group indexes important upward changes were noted for milling stocks 9.9 p.c. higher at 67.7; transportation issues up 7.8 p.c. at 57.9; textile and clothing stocks up 7.7 p.c. at 104.0, and beverages 7.2 p.c. higher at 89.2. Losses predominated in three groups but with the exception of a 7.4 p.c. decline to 47.3 for oils, they were only fractional. Mining stock prices reflecting strength in base metal issues, showed an increase of 0.6 p.c. to 70.8 for the composite index between May 29 and June 26. Gold stocks were easier, the index for this section declining 1.2 p.c. to 63.9. In the bond section, Dominion of Canada long-term bond prices were steady throughout the month at an index level of 100.5.

FOREIGN EXCHANGE: Official buying and selling rates set by the Canadian Foreign Exchange Control Board of \$4.43-\$4.47 for sterling and \$1.10-\$1.11 for United States funds remained unchanged during June at levels which have obtained since September 18, 1939. At New York sterling free market rates were slightly easier, closing at \$4.03 1/2 against \$4.03 3/4 at the end of May. On the other hand, Canadian funds at New York stiffened from 87 3/4¢ to 88 5/16¢ on increased seasonal tourist demand.

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

	June 1940	May 1941	June, 1941			
			Week ended -			
			5th	12th	19th	26th
WHOLESALE /						
General - 567 Price Series	81.6	88.5	89.0	89.3	89.8	90.4
Industrial Materials	77.9	86.0	87.0	87.5	87.7	88.6
Canadian Farm Products	64.3	69.6	70.1	71.0	71.1	72.1
COST OF LIVING (1st of month)	104.9	109.4	----- 110.5 -----			
Investors' Price Index (95 common stocks) ..	63.5	63.9	63.2	63.6	64.2	64.2
68 Industrials	61.2	60.7	59.6	60.0	60.5	60.5
19 Utilities	71.0	65.2	65.3	66.4	67.3	67.5
Mining Stock Price Index (25 stocks)	63.4	71.2	70.1	71.2	71.4	70.8
22 Golds	57.7	66.1	64.6	65.1	64.7	63.9
3 Base Metals	74.7	81.2	81.0	83.1	84.6	84.4
Dominion of Canada Long-Term Bonds						
Price Index	98.5	100.8	100.5	100.5	100.5	100.5
Yield Index	101.4	95.9	96.5	96.5	96.2	96.2
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.

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