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PRICE MOVEMENTS, SEPTEMBER, 1941 (PRELIMINARY)

WHOLESALE: Exactly equalling the rise of the preceding month, the Bureau's weekly composite index of 567 commodity prices at wholesale advanced a further 0.9 points to 92.8 (1926=100) in the final week of September. Of the eight major sub-groups comprising the composite index, six showed increases led by fibres, textiles and textile products, up 1.6 points to 96.2, while vegetable products advanced 1.1 to 79.0, and animal products 1.3 to 98.1. Iron and steel products and non-ferrous metals were unchanged at 111.9 and 78.2 respectively. Accounting largely for group gains were sharp price increases for vegetable oils and tea in the vegetable group, raw furs and oils and fats in the animal group; and soap in the chemical group. In the industrial materials index, the sensitive group of 18 commodities advanced from 79.8 in the final week of August to 80.7 at the end of September, and this was reflected in an increase of 0.7 points to 91.6 for the composite series. The stable group of 12 commodities held unchanged at 110.6. Canadian farm product prices gained slightly to 72.9 from 72.6, influenced by higher prices for grains and hay in the field products section. Animal products fell fractionally from 99.3 to 99.2 following declines in livestock, poultry, eggs and wool which more than offset a moderate increase for hides and skins and fresh milk.

COST OF LIVING: (Wartime increase 13.8 per cent-from 100.8 to 114.7) The Dominion Bureau of Statistics cost-of-living index advanced from 113.7 on August 1 to 114.7 on September 2, 1941. This index which has been specified as the basis for calculating cost-of-living bonus adjustments under Order-in-Council P.C. 7440 has increased 13.8 per cent. between August, 1939, and September, 1941. The increase in the September index again was due predominantly to food prices although clothing and home furnishings also advanced appreciably. The food index moved up from 121.3 to 123.3 between August 1st and September 2nd, with all sub-groups except vegetables and cereals showing increases. Dairy products and eggs recorded the largest advances. Other group indexes moved as follows between the two dates noted above: Fuel and light from 110.5 to 110.9, clothing from 115.7 to 117.4, home furnishings and services from 114.3 to 115.8, and miscellaneous from 106.1 to 106.4. Rents remained unchanged at 109.7.

SECURITIES: Continuing the hesitant recovery which has been a feature of domestic security markets for the past three months, the Investors' composite weekly index on the five-year base, 1935-39=100 advanced from 68.0 at the end of August to 70.1 for the week of September 25th. At this point price averages were at their best levels since the third week of January. Accounting for the increase was a firmer tone in all sections with the exception of transportation stocks which registered a minor decline. Most significant group gains were recorded by machinery and equipment, up 5.5 per cent to 80.7, power and traction 5.1 per cent higher at 68.2, milling up 4.6 per cent at 75.3, industrial mines 4.5 per cent at 74.9, and oils 3.1 per cent at 50.3. A composite index of 25 representative mining stocks advanced 0.8 per cent to 75.0. There was a decline of 0.8 per cent to 65.5 in the index for 22 golds, but base metals moved 3.1 per cent higher to 94.0. Prices of Dominion of Canada long-term bonds were steady during the month at an index level of 101.3.

SUMMARY OF PRICE INDEXES

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

	Sept. 1940	Aug. 1941	September, 1941			
			Week ended - 4th	11th	18th	25th
WHOLESALE/						
General - 567 Price Series	83.0	91.8	92.1	92.4	92.7	92.8
Industrial Materials	78.2	90.8	**91.2**	**91.4**	**91.6**	**91.6**
Canadian Farm Products	**63.8**	**72.1**	**72.8**	**73.8**	**73.1**	**72.9**
COST OF LIVING--(1st of month)	106.4	113.7	--------	114.7	---------	
Investors' Price Index (95 common stocks)	75.8	67.8	69.2	71.3	73.1	70.1
68 Industrials	73.1	64.4	65.4	68.1	69.9	66.6
19 Utilities	78.0	71.2	73.9	74.6	76.2	73.5
Mining Stock Price Index (25 stocks)	77.5	74.6	74.6	76.2	76.8	75.0
22 Golds	70.8	66.0	65.9	66.7	67.0	65.5
3 Base Metals	91.0	91.7	91.7	95.0	96.1	94.0
Dominion of Canada Long-Term Bonds --						
Price Index	99.5	101.2	101.3	101.3	101.3	101.3
Yield Index	98.9	95.4	95.3	95.3	95.3	95.0
FOREIGN EXCHANGE QUOTATIONS - noon rates (Bank of Canada) at Montreal						
U.S. dollars(x) dollars	1.105	1.105	1.105	1.105	1.105	1.105
Sterling (x) --- dollars	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.