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PRICE MOVEMENTS, OCTOBER, 1942 (PRELIMINARY)

WHOLESALE: The composite weekly index for 30 industrial materials was 94.9 for both the final week of September and the week of October 30. Over the same period sub-group fluctuations were mixed. The food series of five items declined 1.1 points to 86.7 due to lower quotations for oats and steers which outweighed slightly firmer prices for wheat and hogs. On the other hand, both the stable group of 12 commodities and the manufacturing group of 13 items moved higher, the former gaining 0.4 points to 114.4 on higher prices for spruce lumber, and the latter stiffening 0.1 to 82.7 due to a small advance in rosin. Continued strength in animal products advanced the composite index for Canadian farm products 1.6 points to 85.9 between the closing week of September and the week of October 30.

COST OF LIVING: (Wartime increase 16.9 per cent - from 100.8 to 117.8). The Dominion Bureau of Statistics cost-of-living index advanced from 117.4 on September 1 to 117.8 on October 1, 1942. This index which has been specified as the basis for calculating cost-of-living bonus adjustments under Order-in-Council P.C. 5963 has increased 16.9 per cent between August 1939 and October 1942. In compliance with Order-in-Council P.C. 6219 as amended, the price of cigarettes and tobacco in the October index does not include the tax imposed on June 24, 1942, under the Special War Revenue Act. The October increase was due mainly to higher food prices although moderate seasonal increases also occurred for coal. The food index advanced from 128.5 in September to 129.8 for October 1. Eggs and oranges moved sharply higher and increases of lesser importance were recorded for butter, lard, several canned vegetables, and lemons. Most meats averaged slightly lower on October 1, as did cheese and potatoes. The fuel and light index mounted from 112.5 to 112.8 because of the coal price increases already noted. The October rental survey showed small advances in a few localities, but these were insufficient to change the Dominion rent index, which remained at 111.3. Other group indexes also remained unchanged for October, clothing at 120.1, homefurnishings and services at 117.8, and miscellaneous items at 107.1.

SECURITIES: Continued selective strength in industrials and utilities moved the Investors' weekly index for 95 common stocks up to 64.8 for the week of the 29th. This compared with a mid-month peak of 65.4 and indicated a net gain of 1.2 points over the final September figure. Among sub-groups, outstanding strength was noted for transportation issues which moved up a further 6.2 points for the month to 76.8, oils advanced 2.4 points to 81.1 and industrial mines 1.7 points to 67.5 in the same period. In the mining stock section relatively sharp declines for both golds and base metals lowered the composite index for 25 representative shares 3.1 points to 45.9 between the weeks of October 1 and 29. Golds dropped 3.6 points to 33.5 while base metal issues dipped 2.1 to 70.5. Based upon a 15-year 3 per cent theoretical issue a weekly index of Dominion of Canada long-term bond yields registered no change in October, holding at 99.6 throughout the month.

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

			October, 1942			
	Oct. 1941	Sept. 1942	8th	15th	22nd	29th
WHOLESALE						
Industrial Materials	91.3	94.8	95.0	95.1	95.0	94.9
Canadian Farm Products	74.1	84.3	85.5	85.7	85.9	85.9
COST OF LIVING (1st of month)	115.5	117.4	117.8			
Investors' Price Index (95 com. stocks)	69.1	62.6	65.3	65.4	64.6	64.8
68 Industrials	65.5	59.8	62.6	62.5	61.8	61.9
19 Utilities	72.5	69.2	71.9	72.5	71.4	72.1
Mining Stock Price Index (25 stocks) ..	59.7	49.7	46.4	47.4	45.1	45.9
22 Golds	60.8	33.4	33.1	33.9	32.7	33.5
3 Base Metals	87.4	72.1	72.9	74.3	69.6	70.5
Dominion of Canada Long-Term Bonds -						
Yield Index	100.2	99.4	99.6	99.6	99.6	99.6
FOREIGN EXCHANGE QUOTATIONS - noon rates 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 16, 1939.

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