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PRICE MOVEMENTS, DECEMBER, 1942 (PRELIMINARY)

WHOLESALE: An increase of 0.2 points to 95.2 occurred in the weekly index of 30 industrial materials between November 27 and December 24. Compared with levels of a year ago prices in this index have advanced 3.8 p.c. Prices moved higher for steers, hogs and oats and these outweighed a small decline in wheat to increase the food group index 1.5 points to 88.8. Both the stable group of 12 items and the manufacturing group of 13 items were unchanged at 114.4 and 82.6 respectively. During the same interval the weekly index for Canadian farm products moved up 1.1 points to 87.2, indicating a net gain of 16.9 p.c. for the year. Sub-group changes in December showed field products up 0.8 points at 69.1, on gains for grains, tobacco, potatoes, onions and hay, while animal products finished 1.7 points higher at 117.6 on stronger quotations for livestock. These offset a decline in eggs.

COST OF LIVING: (Wartime increase 17.9 per cent - from 100.8 to 118.8). The Dominion Bureau of Statistics cost-of-living index advanced from 118.6 on November 2 to 118.8 on December 1, 1942. In compliance with Order-in-Council P.C. 6219 as amended, the price of cigarettes and tobacco in the December index does not include the tax imposed on June 24, 1942. The December increase resulted from small advances for foods, clothing and miscellaneous items. The food index changed from 132.4 for November to 132.8 for December as higher prices for lard, butter, eggs, lamb and potatoes overbalanced declines for oranges and lemons. The clothing index advanced fractionally from 120.1 to 120.2, and the miscellaneous index increased also by 0.1 to 107.2, as newspaper rates in several cities were moved upward. Other groups remained unchanged, rentals at 111.3, fuel and light at 112.8, and home furnishings and services at 117.8.

SECURITIES: Continuing to reflect the improved position on United Nations battlefronts, security prices registered further gains in December. As the month closed the Investors' composite weekly index for 95 common stocks at 72.4, showed an increase of 4.5 points over the final November level, while compared with December, 1941 there was an advance of 2.9 points. Industrial stocks as a group averaged 4.1 points higher at an index level of 68.4 between November 26 and December 24, while utilities were up 7.2 at 85.1. Among groups, most pronounced strength was noted for power and traction stocks, up 9.0 points at 82.2; pulp and paper 8.7 points higher at 73.1; milling stocks 7.5 points at 80.8; transportation 6.5 points at 90.0; oils 6.1 points at 59.8; textiles and clothing stocks 5.4 points at 108.6 and building material issues 5.1 points at 81.1. In the mining section higher quotations for both gold and base metal stocks was reflected in an advance in the composite index for 25 stocks of 1.7 points to 54.7 between November 26 and December 24. The gold series of 22 issues mounted 2.1 points to 45.1 in the same interval while the base metal group stiffened 0.9 points to 73.8. As indicated by an index series based upon a 15-year 3 p.c. theoretical issue, Dominion of Canada long-term bond yields were weaker in December, easing 0.3 points to 99.3 between November 26 and December 24.

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

	Dec. 1941	Nov. 1942	December 1942			
			Week ended -			
			3rd	10th	17th	24th
WHOLESALE						
Industrial Materials	91.7	94.9	94.9	95.0	95.1	95.2
Canadian Farm Products	74.6	86.3	86.2	86.4	87.1	87.2
COST OF LIVING (1st of month)	115.8	118.6	118.8			
Investors' Price Index (95 common stocks)	67.2	67.6	69.5	69.3	70.9	72.4
68 Industrials	63.9	64.1	65.4	65.4	66.6	68.4
19 Utilities	68.7	77.6	82.0	80.8	84.5	85.1
Mining Stock Price Index (25 stocks)	63.2	51.6	54.4	52.7	53.8	54.7
22 Golds	52.2	40.7	44.1	42.6	43.5	45.1
3 Base Metals	84.8	73.2	74.7	72.7	74.1	73.8
Dominion of Canada Long-Term Bonds -						
Yield Index	99.3	99.6	99.6	99.3	99.3	99.3
FOREIGN EXCHANGE QUOTATIONS - noon rates 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 16, 1939.



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