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PRICE MOVEMENTS, APRIL, 1942 (PRELIMINARY)

WHOLESALE: The composite index for 30 industrial material prices on the base 1926=100 remained unchanged during the first three weeks of April at 93.4, but stiffened 0.1 to 93.5 for the week ending the 24th. This compared with an index of 93.2 for the final week of March, indicating a net increase of 0.3. The food section of 5 commodities. accounted for this gain, advancing from 84.4 on March 27 to 85.7 on April 24, due to higher prices for wheat, oats, steers and hogs. Reflecting an increase in both field and animal products, the Canadian farm product prices index moved up from 78.7 to 79.9 between the weeks of March 27 and April 24. In the field products series higher quotations for grains and potatoes more than counterbalanced a small decline in hay prices, and the index advanced from 64.4 to 65.2 between March 27 and April 24. Over the same period higher prices for livestock, sheepskins, fowl and eggs moved the animal products index from 102.7 to 104.5.

COST OF LIVING: (Wartime increase 15.0 per cent - from 100.8 to 115.9) The Dominion Bureau of Statistics cost-of-living index remained unchanged at 115.9 on April 1. 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 15.0 per cent between August 1939 and April 1942. All group indexes with the exception of homefurnishings and services were unchanged between March 2 and April 1. Scattered small increases affected a considerable number of foods including butter, beef, tea, bananas, and oranges, but these were balanced by further substantial declines for eggs and minor decreases for veal and potatoes, leaving the food index at 123.7. Rentals remained at 111.2, fuel and light at 112.9, and clothing at 119.8. An increase in homefurnishings and services from 118.0 to 118.1 was due to a small increase in cleaning supplies. The miscellaneous items index remained at 107.1

SECURITIES: Coinciding with increasing gravity of events in the Far East and Europe, a further decline to a new low level for the past nine years was recorded for the Investors' index of 95 common stocks during April. At 60.7 for the week of April 30, the composite index showed a fractional increase over the mid-month low of 60.6, but indicated a net loss of 1.1 points from the March close. In the industrial section losses for pulp and paper, industrial mines and beverages outweighed small increases for the other sub-groups to lower the industrial index 0.7 points to 56.3 between March 26 and April 30. In the utility section sharp decreases for power and traction stocks coupled with lesser declines for telephone and telegraph and transportation issues lowered the group index 2.4 points to 65.7 in the same interval. Bank stocks were down 1.8 points to 87.5 over the month. Following the lead of industrials and utilities a composite index of 25 mining issues dipped to a nine-year low of 47.9 for the week of April 16, but subsequently made some recovery to close at 49.8 for the 30th, compared with 50.5 at the end of March. Section index movements showed golds touching a low of 36.3 for the 16th, while the close at 37.7 indicated a net loss of 0.6 points. During the same period base metal issues dropped to 70.9, but later recovered to 73.8 compared with 74.7 for March 26. Dominion of Canada long-term bond yields were slightly easier during April, and an index based on a 15-year 3 p.c. theoretical issue eased 0.3 points to 99.6.

SUMMARY OF PRICE INDEXES

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

	Apr. 1941	Mar. 1942	April, 1942 Week ended - 2nd	9th	16th	23rd	30th
WHOLESALE/							
Industrial Materials	83.4	93.3	93.4	93.4	93.4	93.5	-
Canadian Farm Products	69.5	78.8	78.9	79.4	79.8	79.9	-
COST OF LIVING-(1st of month)	108.6	115.9	----------	----------	115.9	----------	----------
Investors' Price Index (95 common stocks)	65.8	62.3	62.0	62.0	60.6	61.0	60.7
68 Industrials	62.3	57.8	57.6	57.5	56.1	56.5	56.3
19 Utilities	68.2	67.5	67.2	67.6	65.9	66.0	65.7
Mining Stock Price Index (25 stocks)	75.1	51.9	51.6	51.0	47.9	48.5	49.8
22 Golds	69.0	40.1	39.2	39.2	36.3	36.6	37.7
3 Base Metals	87.6	75.3	76.3	74.4	70.9	72.0	73.8
Dominion of Canada Long-Term Bonds - Yield Index	100.6	99.6	99.9	99.6	99.3	99.6	99.6
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	1.105
Sterling (x) ....dollars	4.450	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.