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PRICE MOVEMENTS, JUNE, 1942(PRELIMINARY)

WHOLESALE: Further price increases for wheat, steers and hogs in June were sufficient to advance the composite weekly index for 30 industrial materials on the base 1926=100 from 94.1 for the week of May 29 to 94.6 for the week of June 26. The index of five Foods showed an increase of 2.2 points to 90.9 while other sections were unchanged at 114.0 for the stable series of 12 commodities and 80.9 for the manufacturing group of 13 items. Canadian farm product prices continued to advance, the composite weekly index registering an increase of 2.1 points to 83.1 between May 29 and June 26. In the field products section a sharp seasonal increase for potatoes coupled with a small gain for grains more than offset losses for onions and hay to advance the index from 65.7 to 68.0. Animal products moved up from 106.8 to 108.4, reflecting higher quotations for livestock, eggs and poultry. These increases more than counterbalanced a sharp decline for hides and skins due to a seasonal drop in sheepskins, now on a shearling basis.

COST OF LIVING: (Wartime increase 15.8 per cent - from 100.8 to 116.7). The Dominion Bureau of Statistics cost-of-living index advanced from 116.1 on May 1 to 116.7 on June 1, 1942. This index has risen 15.8 per cent between August 1939 and June 1942. An increase in the food index from 124.3 to 126.2 was responsible for this change. Beef prices increased appreciably and other meats were higher by smaller amounts. Eggs and potatoes also advanced while cheese and lard declined. Lower coal prices reduced the fuel index from 112.9 to 112.6, while home furnishings and services dropped fractionally from 118.0 to 117.6. Rentals remained at 111.3, clothing at 119.9 and miscellaneous items at 107.1.

SECURITIES: Following further strength in the first three weeks of June stock market quotations turned downward again in the final week, though closing prices on average were still somewhat above mid-April low points for the year to date. Month-end weakness was related to the budget announcement of a sharp increase in the excess profits tax. A more confused international picture reflecting an increasingly grave situation in the middle east was also a factor in the decline. The Investors' weekly composite index of 95 common stocks showed a loss of 0.7 points to 61.8 between May 28 and June 25 which compared with a peak of 64.7 in the third week of June. The composite series for 25 mining stocks dropped 1.2 points to 51.3 at the end of June which compared with a mid-month peak of 54.4. Both golds and base metals shared in the decline, the former showing a loss of 0.4 points to 40.5 and the latter 2.7 to 72.8. Continuing easiness was noted for Dominion of Canada long-term bond yields, a weekly index for this series based upon a 15-year theoretical issue declining 0.7 points to 98.6 between May 27 and June 24.

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

	June 1941	May 1942	June, 1942			
			Week Ended -			
			4th	11th	18th	25th
WHOLESALE						
Industrial Materials	88.0	94.2	94.5	94.5	94.5	94.6
Canadian Farm Products	71.0	80.2	81.3	81.7	81.9	83.1
COST OF LIVING (1st of month)	110.5	116.1	-----116.7-----			
Investors' Price Index (95 common stocks)	64.0	62.0	62.7	63.5	64.7	61.8
68 Industrials	60.3	57.9	58.5	59.0	60.4	57.4
19 Utilities	67.1	66.4	67.5	69.9	70.2	67.2
Mining Stock Price Index (25 stocks)	71.0	51.7	54.3	54.4	54.4	51.3
22 Golds	64.4	39.6	43.4	44.0	44.1	40.5
3 Base Metals	83.9	75.8	76.1	75.3	74.9	72.8
Dominion of Canada Long-Term Bonds -						
Yield Index	101.9	99.5	99.0	99.0	98.6	98.6
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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