



Dominion Statistician: S. A. CUDMORE, M.A. (Oxon.) F.S.S., F.R.S.C.
 Chief, Internal Trade Branch: Herbert Marshall, B.A., F.S.S.
 Prices Statistician: H. F. Greenway, M.A.

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PRICE MOVEMENTS, JANUARY, 1943 (PRELIMINARY)

WHOLESALE: Industrial material prices advanced further in January, reflecting higher prices for oats, steers, hogs and imported bituminous coal. At 95.9 for the week of January 29, the composite index for 30 industrial materials on the base 1926=100 recorded an increase of 0.6 points over the week of December 31, while changes among sub-groups showed foods up 3.1 points at 92.3 and stable commodities 0.3 at 114.7. Manufacturing materials eased 0.1 to 82.6 in the same interval on a fractional decline in rosin quotations. Canadian farm product prices gained 0.7 points to 88.0 between December 31 and January 29 on strength in both field and animal products. Gains for grains, potatoes and onions offset lower hay prices to advance the field products sub-group 1.0 to 70.9; animal products gained 0.3 to 116.7 due to firmness for livestock. This outweighed a seasonal drop in eggs and a minor decline for hides and skins (sheepskins).

COST OF LIVING: (Wartime increase 16.2 per cent—from 100.8 to 117.1). The Dominion Bureau of Statistics cost-of-living index declined from 118.8 on December 1, 1942 to 117.1 on January 2, 1943. 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 16.2 per cent between August, 1939 and January, 1943. In compliance with Order-in-Council P.C. 6219, as amended, the price of cigarettes and tobacco in the January index does not include the tax imposed on June 24, 1942, under the Special War Revenue Act. The January decrease was due entirely to a drop in the food index from 132.8 to 127.3. The two cent reduction in milk prices was the most important factor in the January decline, but prices were lower also for eggs, butter, tea, coffee, and oranges. Beef, potatoes, onions, lard and lemons advanced moderately. The miscellaneous group advanced from 107.2 to 107.5, due mainly to an increase in the hospital rates index. Other groups remained unchanged as follows: rentals 111.3, fuel and light 112.8, clothing 120.2, and homefurnishings and services 117.8.

SECURITIES: Common stock prices on Canadian exchanges continued to gain in the opening month of 1943. Registering a rise of 6.0 points to 78.5 between December 31 and January 28, the Investors' weekly index has now recovered all losses sustained since the spring of 1940. Outstanding among sub-group increases during the month were industrial mines, up 10.5 points at 79.6; power and traction issues 7.8 points at 90.3; food and allied product stocks 7.5 at 90.3; machinery and equipment 7.1 at 92.1; beverages 5.6 at 112.0 and textile and clothing shares 5.2 at 116.1. As a group, industrials were 6.4 points higher at 74.9, while utilities closed up 5.8 points at 90.7. Paralleling the advance for other securities the weekly index for 25 representative mining stock prices recorded a gain of 3.5 points to 60.9 between December 31 and January 28. Golds finished the month 3.7 points higher at 51.3, while base metals stiffened 2.8 to 79.7. As indicated by an index series based upon a 15-year 3 p.c. theoretical issue, Dominion of Canada long-term bond yields declined in January, reacting 1.0 to 98.3 between December 30 and January 27.

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

	Jan. 1942	Dec. 1942	January, 1943			
			7th	14th	21st	28th
WHOLESALE						
Industrial Materials	92.4	95.1	95.5	95.6	95.9	95.9
Canadian Farm Products	77.3	87.0	87.3	87.5	87.7	88.0
COST OF LIVING (1st of month)	115.4	118.8			117.1	
Investors' Price Index (95 common stocks)	66.8	71.3	73.9	75.4	77.2	78.5
68 Industrials	62.9	67.2	69.6	71.0	72.9	74.9
19 Utilities	70.4	83.8	87.7	90.0	91.5	90.7
Mining Stock Price Index (25 stocks)...	61.9	54.7	58.0	60.4	60.5	60.9
22 Golds	50.5	44.7	48.2	50.4	50.6	51.3
3 Base Metals	84.3	74.4	77.4	80.3	80.1	79.7
Dominion of Canada Long-Term Bonds - Yield Index	99.4	99.4	99.3	99.0	98.6	98.3
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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Year	Value	Percentage
1950	1.0	100.0
1951	1.1	110.0
1952	1.2	120.0
1953	1.3	130.0
1954	1.4	140.0
1955	1.5	150.0
1956	1.6	160.0
1957	1.7	170.0
1958	1.8	180.0
1959	1.9	190.0
1960	2.0	200.0
1961	2.1	210.0
1962	2.2	220.0
1963	2.3	230.0
1964	2.4	240.0
1965	2.5	250.0
1966	2.6	260.0
1967	2.7	270.0
1968	2.8	280.0
1969	2.9	290.0
1970	3.0	300.0