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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.

PRICE MOVEMENTS, MAY, 1943 (PRELIMINARY)

**WHOLESALE:** Advances for foods and manufacturing materials were sufficient to move the Bureau's composite weekly index for 30 industrial materials 0.2 points higher to 96.9 (1926=100) between April 30 and May 28. For five foods there was an index advance of 0.2 points to 94.6 in this interval, due to increases for oats and steers which outweighed declines for wheat and hogs. The manufacturing materials series stiffened 0.1 to 82.7 on an advance in rosin, while the stable group of 12 items held steady at 116.0. Exceeding the previous 13-year peak of 92.5 in July, 1937 Canadian farm product prices moved to a new peak of 94.5 for the week of May 7, while the month's closing figure of 94.4 indicated a gain of 1.9 over the final April level. On higher prices for rye, potatoes, onions and prairie hay, field products advanced 2.7 points to 79.7 during May, while an increase of 0.6 points to 119.1 for animal products reflected stronger quotations for certain livestock items and sheepskins which outweighed a moderate seasonal reaction for eggs.

**COST OF LIVING:** (Wartime increase 17.2 per cent--from 100.8 to 118.1) The Dominion Bureau of Statistics cost-of-living index advanced from 117.6 on April 1 to 118.1 on May 1. The May increase was affected by group indexes for foods, rents, and miscellaneous items. The food index, which mounted from 128.7 to 129.9, contributed the major part of the advance. Although eggs recorded further slight declines, meats were generally higher and potatoes and onions also increased in price. The rent index gained fractionally from 111.3 to 111.5. The miscellaneous items index increased from 107.7 to 108.0, due to an advance in the periodicals sub-group. Other indexes remained unchanged, fuel and light at 112.7, clothing at 120.2, and homefurnishings and services at 117.8.

**SECURITIES:** Pronounced strength in security prices in the opening week of May gave way to weakness influenced by profit-taking in the second and third weeks. Recovery in the final week, however, brought prices in most instances back to peak levels for the month. Closing at 83.9 for the week of May 27, the Investors' index registered an increase of 2.6 p.c. over the final April figure. Strength was reflected mainly in utilities which as a group advanced 5.9 p.c. to 106.6. This compared with a gain of 1.7 p.c. to 77.8 for industrials. Among sub-groups most pronounced strength was noted for transportation issues, 11.7 p.c. higher at 135.6; machinery and equipment shares 6.3 p.c. up at 105.4; power and traction stocks 6.2 p.c. at 101.4; pulp and paper 5.8 p.c. at 87.2; oils 3.3 p.c. at 68.1 and building materials 2.7 p.c. at 91.2. Losses occurred for telephone and telegraph issues off 2.8 p.c. at 93.5; textiles and clothing 1.2 p.c. at 119.4; foods and allied products 0.3 p.c. at 87.9 and banks 0.2 p.c. at 80.7. In the mining stock section the composite index for 25 representative issues dipped 0.6 p.c. to 65.6 between April 29 and May 27, with the entire drop coming in the final week of the month. Golds were off 1.4 p.c. at 55.1 while base metals stiffened 0.7 p.c. to 86.5. Dominion of Canada long-term bond prices were steady in May as indicated by a 15-year 3 p.c. theoretical issue which held unchanged at a yield of 3.00.

SUMMARY OF PRICE INDEXES

(1926=100 for Wholesale Prices)

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

	May 1942	April 1943	May, 1943			
			Week ended -			
			6th	13th	20th	27th
<b>WHOLESALE /</b>						
Industrial Materials .....	94.2	96.7	96.8	96.8	96.8	96.9
Canadian Farm Products .....	80.2	92.3	94.5	94.0	94.1	94.4
<b>COST OF LIVING</b> (1st of month) .....	116.1	117.6	----- 118.1 -----			
Investors' Price Index(95 com.stocks)	62.0	82.6	83.8	82.8	83.0	83.9
68 Industrials .....	57.9	77.4	78.1	76.7	77.0	77.8
19 Utilities .....	66.4	101.4	105.4	105.1	105.1	106.6
Mining Stock Price Index(25 stocks).	51.7	68.6	67.1	67.1	67.0	65.6
22 Golds .....	39.6	59.0	56.4	56.7	56.5	55.1
3 Base Metals .....	75.8	87.0	88.2	87.6	87.7	86.5
Dominion of Canada Long-Term Bonds- Yield Index .....	99.5	97.3	97.3	97.3	97.3	97.3
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.

