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PRICE MOVEMENTS, FEBRUARY, 1944 (PRELIMINARY)

WHOLESALE: The Canadian farm product price index advanced 0.4 points to 104.4 (1926=100) between the weeks of January 28 and February 25, more than recovering small losses sustained in January. Animal products recorded a gain of 0.5 to 124.2, influenced by higher quotations for fresh milk at Vancouver, and also for poultry and livestock. These outweighed further small decreases for eggs. Increased storage charges on potatoes, effective February 7, as well as small advances in hay and onions were responsible for a net increase of 0.2 to 92.5 for field products.

Strength in manufacturing materials and food prices supported a gain of 0.2 points to 99.5 in the composite index for 30 industrial materials between January 28 and February 25. The manufacturing materials sub-group index advance of 0.3 to 83.4 reflected a higher quotation for rosin, while the sub-group index for 5 foods moved up 0.2 to 100.3 due to firmer prices for steers and hogs. The stable series of 12 items continued unchanged at an index level of 120.1.

COST OF LIVING: (Wartime increase 18.0 per cent from 100.8 to 118.9). The Dominion Bureau of Statistics cost-of-living index declined from 119.0 for January 3 to 118.9 for February 1, 1944. This further decrease was again due to foods, with fuel and light, clothing and miscellaneous items all recording small advances. The food index fell from 131.5 for January to 130.9 for February, as increases for fresh vegetables only partially offset further declines in egg prices. Changes in other food prices were very slight. Higher coal prices in eastern Canada advanced the fuel and lighting index from 112.7 to 113.0. Small changes in women's wear and piece goods increased the clothing index from 121.1 to 121.3, while the miscellaneous group advanced from 108.9 to 109.1, due to a rise in the health maintenance section and to an increase in the periodicals index. Rentals remained at 111.9 and homefurnishings and services at 118.4.

SECURITIES: Security price fluctuations, with one or two notable exceptions, were relatively small in February. Between the weeks of January 27 and February 24 the Investors' index for 95 common stocks advanced 1.2 p.c. to 82.3, while a corresponding series for 25 representative mining shares dropped 2.2 p.c. to 77.1. Utilities were 4.4 p.c. higher at 103.7, due largely to a rise of 13.1 p.c. to 129.8 for transportation issues. Power and traction shares were 2.4 p.c. higher at 97.2. In the industrial section a gain of 0.4 p.c. reflected strength in food and allied product shares, up 5.9 p.c. to 95.3, and in pulp and paper issues which were 5.8 p.c. higher at 115.7. Minor weakness was noted for industrial mines and oils. Twenty-two gold shares dropped 2.2 p.c. to a level of 70.7 between January 27 and February 24, while 3 base metals dipped 1.8 p.c. to 88.6. Dominion of Canada long-term bond prices continued unchanged as indicated by the yield on a 15-year 3 p.c. theoretical issue which held at 3.00.

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

	Feb. 1943	Jan. 1944	February, 1944			
			Week ended -			
			3rd	10th	17th	24th
WHOLESALE /						
Industrial Materials	96.3	99.5	99.4	99.4	99.4	99.5
Canadian Farm Products	88.5	104.0	104.2	104.2	104.5	104.4
COST OF LIVING (1st of Month).....	116.9	119.0	118.9			
Foods	126.7	131.5	130.9			
INVESTORS' PRICE INDEX (95 com. stocks)	78.7	81.5	81.0	81.5	82.5	82.3
69 Industrials	75.6	76.5	75.7	75.6	76.6	76.4
18 Utilities	88.0	99.4	99.5	102.3	103.8	103.7
MINING STOCK PRICE INDEX (25 stocks)..	61.5	78.5	78.2	78.2	77.7	77.1
22 Golds	52.0	72.2	72.1	72.2	71.5	70.7
3 Base Metals	80.3	89.4	89.0	88.6	88.7	88.6
Dominion of Canada Long-Term Bonds -						
Yield Index	98.5	97.3	97.3	97.3	97.3	97.3

/ Week ends Friday instead of Thursday.

