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PRICE MOVEMENTS, MARCH, 1944 (PRELIMINARY)

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WHOLESALE: The wholesale price index of Canadian farm products advanced fractionally from 104.4 for the week of February 25 to 104.5 for the week of March 31. This was due to a rise in field products, in which higher prices for potatoes, onions and rye outweighed a decline for timothy hay, to advance the group index 0.2 to 92.7. Animal products at an index level of 124.2 for the week of March 31 recorded no net change, higher egg prices offsetting lower quotations for livestock. Declines were noted for steers and calves at Toronto and calves at Winnipeg, while hogs and lambs were steady to firmer at all centres.

The composite weekly index for 30 industrial materials rose 0.1 to 99.6 (1926=100) between February 25 and March 31, reflecting continued firmness for manufacturing material prices. A substantial increase in the price of rosin was responsible for a gain of 0.4 to 83.8 in this latter series. An index for five food materials after touching a mid-month peak of 100.5 declined to 100.0 for net loss of 0.3 due to lower prices for steers. The stable series of 12 commodities remained at 120.1.

COST OF LIVING: (Wartime increase 18.1 per cent--from 100.8 to 119.0). The Dominion Bureau of Statistics cost-of-living index advanced from 118.9 for February 1, 1944 to 119.0 for March 1. The food group index moved up 0.2 points while the miscellaneous items index declined 0.1. The rise in the food index from 130.9 for February to 131.1 for March was due to increases for fresh vegetables which overbalanced minor declines for eggs, oranges, lemons, and cheese. Miscellaneous items fell from 109.1 to 109.0 following a reduction in aspirin prices. Other group indexes remained unchanged, rentals at 111.9, fuel and light at 113.0, clothing at 121.3, and homefurnishings and services at 118.4.

SECURITIES: Security prices were easier on balance in March, a month in which relatively wide fluctuations occurred for certain groups. Between the weeks of February 24 and March 30 the Investors' composite index for 95 common stocks dropped 2.1 p.c. to 80.6. Utilities as a group were down 4.2 p.c. at 99.3 while a similar series for 69 industrials fell 1.6 p.c. to 75.2. Among sub-groups transportation stocks registered the sharpest drop with a loss of 8.3 p.c. to 119.0, followed by power and traction issues, off 3.5 p.c. to 93.8; oils 3.5 p.c. to 70.7 and food and allied products 2.9 p.c. to 92.5. Gains were recorded by beverages, 9.2 p.c. higher at 156.8; milling stocks, up 3.0 p.c. at 98.7 and building material shares 1.7 p.c. at 88.5. Mining shares recorded a decline of 1.8 p.c. to 75.7 between February 24 and March 30. Base metal issues moved 2.5 p.c. lower to 86.4 while 22 gold shares dipped 1.6 p.c. to 69.6. Dominion of Canada long-term bond prices continued unchanged in March 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)

	March 1943	Feb. 1944	March, 1944				
			Week ended -				
			2nd	9th	16th	23rd	30th
WHOLESALE /							
Industrial Materials	96.6	99.4	99.6	99.7	99.7	99.7	99.6
Canadian Farm Products	91.3	104.3	104.5	104.6	104.8	104.6	104.5
COST OF LIVING (1st of Month).....	117.2	118.9	----- 119.0 -----				
Foods	127.7	130.9	----- 131.1 -----				
INVESTORS' PRICE INDEX (95 com.stocks)	79.1	82.0	81.8	81.9	82.0	81.3	80.6
69 Industrials	75.0	76.3	76.4	76.4	76.6	76.0	75.2
18 Utilities	92.1	102.7	100.8	101.1	101.1	100.1	99.3
MINING STOCK PRICE INDEX (25 stocks)..	65.0	77.5	77.0	76.5	76.6	75.3	75.7
22 Golds	55.6	71.3	70.7	70.7	70.7	69.3	69.6
3 Base Metals	83.4	88.6	88.4	86.5	87.1	85.9	86.4
Dominion of Canada Long-Term Bonds -							
Yield Index	97.6	97.3	97.3	97.3	97.3	97.3	97.3

/ Week ends Friday instead of Thursday.

