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PRICE MOVEMENTS, MAY, 1944. (PRELIMINARY) Library File Copy

WHOLESALE: The index of Canadian farm product prices moved lower again in May, closing at 101.7 for the week of the 26th, compared with 103.6 a month earlier. Animal product prices dropped 3.2 points to 120.1, due to decreases in producers' prices for fresh milk and eggs, which outweighed increases for livestock. Lower quotations for fluid milk reflected a reduction in the producer subsidy from 55¢ to 35¢ per cwt., effective May 1. Field products, off 1.2 points at 90.7 during May reflected pronounced declines for potatoes and rye. Timothy hay was somewhat firmer.

The composite index for 30 industrial material prices recorded a gain of 0.3 to 99.9 (1926=100) between the weeks of April 28 and May 26. Sub-group changes showed the manufacturing series up 0.5 points to 84.1 on a firmer price for rosin, while five foods stiffened 0.4 to 100.6 on higher quotations for steers. The stable group remained unchanged throughout the month at 120.1

COST OF LIVING: (Wartime increase 18.3 per cent--from 100.8 to 119.2). The Dominion Bureau of Statistics cost-of-living index increased from 119.1 on April 1 to 119.2 on May 1, 1944. Fractional advances in the food, clothing, and homefurnishings group indexes outweighed a moderate decline in the fuel and lighting section. The food index rose from 131.5 for April to 131.7 for May, as cabbage, carrots and oranges increased in price while small declines occurred for potatoes, eggs, and some cuts of meats. Lower coal prices in western centres and removal of the provincial sales tax on coal in Quebec combined to reduce the fuel and lighting series from 113.0 to 112.5. The clothing index changed from 121.4 to 121.5, while homefurnishings and services also moved up 0.1 to 118.5. Rents remained at 111.9 and miscellaneous items at 109.0.

SECURITIES: Movement of security prices on Canadian exchanges reversed direction in May. Industrial issues generally moved higher while the mining section was weaker. Between the weeks of April 27 and May 25, the composite index for 95 representative common stocks registered a gain of 1.7 p.c. to 79.8 against a loss of 2.6 p.c. in April. Pulp and paper shares were active, advancing 7.7 p.c. to 114.4, while transportation issues moved up 3.8 p.c. to 114.6; beverages 3.3 p.c. to 152.6; textiles and clothing 3.0 p.c. to 119.7, and industrial mines 2.2 p.c. to 64.1. Mining stocks lost ground in May, the composite index for 25 issues dropping 1.9 p.c. to 76.7 by the 25th. Golds recorded a decline of 2.7 p.c. to 68.3, while the base metal section eased 0.4 p.c. to 92.5. Dominion of Canada long-term bond prices were slightly firmer in the closing week of May, as indicated by the yield on a 15-year 3 p.c. theoretical issue which eased .01 to 2.99. This was the first change recorded in Dominion of Canada long-term bonds on this basis since March, 1943.

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

	May 1943	April 1944	May, 1944			
			Week ended -			
			4th	11th	18th	25th
WHOLESALE /						
Industrial Materials	97.0	99.6	99.6	99.7	99.9	99.9
Canadian Farm Products	92.8	104.0	102.0	102.1	101.9	101.7
COST OF LIVING (1st of Month)	118.1	119.1	----- 119.2 -----			
Foods	129.9	131.5	----- 131.7 -----			
INVESTORS' PRICE INDEX (95 com. stocks)	83.7	79.3	79.2	79.8	79.8	79.8
69 Industrials	77.6	74.1	74.2	74.5	74.8	74.9
18 Utilities	106.2	97.0	96.0	97.9	96.8	96.9
MINING STOCK PRICE INDEX (25 stocks)...	66.9	78.0	78.1	77.2	77.2	76.7
22 Golds	56.6	70.4	70.3	69.2	68.9	68.3
3 Base Metals	87.0	92.0	92.4	91.9	92.7	92.5
Dominion of Canada Long-Term Bonds -						
Yield Index	97.3	97.3	97.3	97.3	97.3	97.0

/ Week ends Friday instead of Thursday.



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WAGES MOVEMENT AND COSTS OF PRODUCTION

The Index of Canadian Wages for 1954 is based on the 1953 base. It is a composite index of wages for the manufacturing sector and the non-manufacturing sector. The index for the manufacturing sector is based on the 1953 base and is shown in the following table. The index for the non-manufacturing sector is based on the 1953 base and is shown in the following table.

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Year	Manufacturing		Non-Manufacturing		Total
	1953 = 100	1954	1953 = 100	1954	
1953	100.0	100.0	100.0	100.0	100.0
1954	102.5	102.5	101.5	101.5	102.0
1955	104.0	104.0	103.0	103.0	103.5
1956	105.5	105.5	104.5	104.5	105.0
1957	107.0	107.0	106.0	106.0	106.5
1958	108.5	108.5	107.5	107.5	108.0
1959	110.0	110.0	109.0	109.0	109.5
1960	111.5	111.5	110.5	110.5	111.0
1961	113.0	113.0	112.0	112.0	112.5
1962	114.5	114.5	113.5	113.5	114.0
1963	116.0	116.0	115.0	115.0	115.5
1964	117.5	117.5	116.5	116.5	117.0
1965	119.0	119.0	118.0	118.0	118.5
1966	120.5	120.5	119.5	119.5	120.0
1967	122.0	122.0	121.0	121.0	121.5
1968	123.5	123.5	122.5	122.5	123.0
1969	125.0	125.0	124.0	124.0	124.5
1970	126.5	126.5	125.5	125.5	126.0
1971	128.0	128.0	127.0	127.0	127.5
1972	129.5	129.5	128.5	128.5	129.0
1973	131.0	131.0	130.0	130.0	130.5
1974	132.5	132.5	131.5	131.5	132.0
1975	134.0	134.0	133.0	133.0	133.5
1976	135.5	135.5	134.5	134.5	135.0
1977	137.0	137.0	136.0	136.0	136.5
1978	138.5	138.5	137.5	137.5	138.0
1979	140.0	140.0	139.0	139.0	139.5
1980	141.5	141.5	140.5	140.5	141.0
1981	143.0	143.0	142.0	142.0	142.5
1982	144.5	144.5	143.5	143.5	144.0
1983	146.0	146.0	145.0	145.0	145.5
1984	147.5	147.5	146.5	146.5	147.0
1985	149.0	149.0	148.0	148.0	148.5
1986	150.5	150.5	149.5	149.5	150.0
1987	152.0	152.0	151.0	151.0	151.5
1988	153.5	153.5	152.5	152.5	153.0
1989	155.0	155.0	154.0	154.0	154.5
1990	156.5	156.5	155.5	155.5	156.0
1991	158.0	158.0	157.0	157.0	157.5
1992	159.5	159.5	158.5	158.5	159.0
1993	161.0	161.0	160.0	160.0	160.5
1994	162.5	162.5	161.5	161.5	162.0
1995	164.0	164.0	163.0	163.0	163.5
1996	165.5	165.5	164.5	164.5	165.0
1997	167.0	167.0	166.0	166.0	166.5
1998	168.5	168.5	167.5	167.5	168.0
1999	170.0	170.0	169.0	169.0	169.5
2000	171.5	171.5	170.5	170.5	171.0
2001	173.0	173.0	172.0	172.0	172.5
2002	174.5	174.5	173.5	173.5	174.0
2003	176.0	176.0	175.0	175.0	175.5
2004	177.5	177.5	176.5	176.5	177.0
2005	179.0	179.0	178.0	178.0	178.5
2006	180.5	180.5	179.5	179.5	180.0
2007	182.0	182.0	181.0	181.0	181.5
2008	183.5	183.5	182.5	182.5	183.0
2009	185.0	185.0	184.0	184.0	184.5
2010	186.5	186.5	185.5	185.5	186.0
2011	188.0	188.0	187.0	187.0	187.5
2012	189.5	189.5	188.5	188.5	189.0
2013	191.0	191.0	190.0	190.0	190.5
2014	192.5	192.5	191.5	191.5	192.0
2015	194.0	194.0	193.0	193.0	193.5
2016	195.5	195.5	194.5	194.5	195.0
2017	197.0	197.0	196.0	196.0	196.5
2018	198.5	198.5	197.5	197.5	198.0
2019	200.0	200.0	199.0	199.0	199.5
2020	201.5	201.5	200.5	200.5	201.0
2021	203.0	203.0	202.0	202.0	202.5
2022	204.5	204.5	203.5	203.5	204.0
2023	206.0	206.0	205.0	205.0	205.5
2024	207.5	207.5	206.5	206.5	207.0