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PRICE MOVEMENTS, AUGUST, 1944 (PRELIMINARY) Historical File Copy

WHOLESALE: Wholesale prices of Canadian farm products declined in August for the second successive month. The composite index dropped 0.6 points to 100.9 (1926=100) between July 28 and August 25 led by a decrease of 1.3 to 117.7 in the animal products index. Steer and lamb quotations were easier in this section and outweighed moderate strength in eggs. A dip of 0.2 to 90.9 in the field products group resulted from further declines in potatoes and onions. Among grains, flax quotations were 25¢ higher at \$2.75 per bushel for No. 1 O.W., Fort William and Port Arthur basis, as new crop year prices went into effect. Rye closed fractionally higher after recording a mid-month drop of 4¢ per bushel.

The composite weekly index for 30 industrial materials remained unchanged for the first half of August at 100.1 (1926=100), but subsequently fell to 99.8 for a net loss of 0.3. Among sub-groups the series for five foods dropped 1.0 to 99.4 due to lower steer prices, while the manufacturing materials section index eased 0.3 to 84.4 due to a lower price for rosin. The stable group of 12 items held unchanged at 119.9.

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 July 3. to 118.9 for August 1, 1944. Seasonal decreases in prices for fresh vegetables were mainly responsible for this minor change. The food index fell from 132.0 in July to 131.5 in August with lower quotations for onions, cabbage, carrots, potatoes and lamb being partially offset by increases for eggs, lemons and oranges. Additional reductions in electricity rates in the provinces of Quebec and Ontario caused the fuel and light index to fall from 108.9 to 108.7. The electricity sub-group index now stands at 93.2 Home furnishings and services advanced fractionally from 118.3 to 118.5 on scattered increases affecting items of furniture, textile furnishings and hardware. Other group indexes remained unchanged, rentals at 111.9 clothing at 121.5, and miscellaneous items at 109.0.

SECURITIES: Stock price movements were extremely selective during August. The net change in the investors' list was small, amounting to a gain of 0.2 p.c. to 86.7 for the composite index between the weeks of July 27 and August 31. Bank shares were substantially stronger following the announcement that their par value would be split 10 for 1, effective September 1, thereby bringing prices within range of the average investor. At an index level of 90.0 for the week of the 31st banks showed a net gain of 14.9 p.c. over final July levels. The utility index declined 2.3 p.c. to 100.3, reflecting a sharp drop of 10.6 p.c. in the transportation series. The index for 69 industrials also declined, being fractionally lower at 82.0 compared with 82.4 a month earlier. Oils, down 2.0 p.c. were primarily responsible, and outweighed moderate gains for milling stocks, textiles and clothing, machinery and equipment and foods. In the mining stocks section, over-all price movements were small, the composite weekly index for 25 representative issues easing 0.3 p.c. to 85.6 between July 27 and August 31. Base metals moved 0.8 p.c. lower to 97.9 in the same interval, while golds were down 0.3 p.c. to 78.6. There was no change in Dominion of Canada long-term bond prices as indicated by the yield on a 15-year 3 p.c. theoretical issue which held steady at 2.99.

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

	Aug. 1943	July 1944	August, 1944				
			Week ended -				
			3rd	10th	17th	24th	31st
WHOLESALE /							
Industrial Materials	98.4	100.1	100.1	100.1	99.9	99.8	-
Canadian Farm Products	97.4	102.0	101.5	101.3	101.0	100.9	-
COST OF LIVING (1st of Month)	119.2	119.0	-----	118.9	-----	-----	-----
Foods	133.2	132.0	-----	131.5	-----	-----	-----
INVESTORS' PRICE INDEX (95 com. stocks)...	88.9	87.5	86.5	86.5	87.2	86.5	86.7
69 Industrials	83.6	83.3	82.1	82.2	83.0	81.9	82.0
18 Utilities	109.5	104.3	103.6	103.9	101.2	100.5	100.3
MINING STOCK PRICE INDEX (25 stocks)	75.1	87.3	85.6	85.8	85.3	84.4	85.6
22 Golds	66.4	80.0	79.0	79.0	78.9	77.2	78.6
3 Base Metals	91.5	100.2	97.0	97.7	96.4	97.2	97.9
DOMINION OF CANADA LONG-TERM BONDS:-							
Yield Index	97.3	97.0	97.0	97.0	97.0	97.0	97.0

/ Week ended Friday instead of Thursday.



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The following table shows the number of persons in the population of Canada who were employed in the manufacturing, construction, and mining industries in 1957. The figures are in thousands of persons.

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Manufacturing	1,200
Construction	300
Mining	100

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