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 PRICES BRANCH

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PRICE MOVEMENTS, JANUARY, 1945 (PRELIMINARY)

WHOLESALE: The Bureau's composite index of Canadian farm product prices advanced from 104.0 for the week of December 29 to 104.3 for the week of January 26 (1926=100). Strength in field products was responsible for the increase, an index for this series advancing 0.8 to 93.6, due to higher prices for potatoes, rye, oats and onions. In the same interval animal products weakened 0.5 to 122.3 following price recessions for livestock and eggs which overbalanced a gain in fowl quotations.

Industrial material prices were fractionally easier in January, the composite index for 30 representative commodities declining 0.2 points to 100.0 (1926=100) between the weeks of December 29 and January 26. A drop of 1.0 to 99.6 in the food series, due to lower quotations for steers and hogs, was primarily responsible. The weekly index for 13 manufacturing materials eased 0.1 to 84.4, reflecting a lower quotation for raw cotton, while a stable series of 12 commodities stiffened 0.1 to 120.3 due to the seasonal increase in freight rates for steel sheets.

COST OF LIVING: (Wartime increase 17.7 p.c.--from 100.8 to 118.6). The Dominion Bureau of Statistics cost-of-living index advanced from 118.5 for December 1, 1944 to 118.6 for January 2, 1945. Increases in the fuel and light, clothing and miscellaneous groups outweighed fractional decreases for foods and homefurnishings and services. The fuel and light index advanced from 108.1 to 109.1; rebates in electricity bills made a year ago were spread over the past year, since in effect they represented a return to the customer covering an annual period. This change, therefore, reflects a return to an index level based upon normal rates and not an increase in rates. The clothing index moved up from 121.6 to 121.8 on scattered price changes affecting men's wear, women's wear and piece goods. An advance in the miscellaneous items index from 108.9 to 109.2 was due mostly to higher hospital rates. The food index fell from 130.3 to 130.2 as lower prices for eggs overbalanced increases for vegetables and fruits. Homefurnishings and services declined fractionally from 118.4 to 118.3.

SECURITIES: The Investors' composite weekly index for 95 common stocks moved up 2.3 p.c. to 88.8 between the weeks of December 28 and January 25, reflecting moderate advances on a broad front. With the exception of declines of 4.4 p.c. for transportation issues and 1.1 p.c. for milling stocks, all sub-groups were higher. Among the more pronounced sub-group increases were beverages 3.9 p.c.; industrial mines 3.8 p.c.; power and traction 3.7 p.c. and banks 3.1 p.c. In the mining stocks section, gold shares recorded outstanding strength, accumulating a gain of 12.2 p.c. between December 28 and January 25 to reach an index level of 82.5. In the same interval the index for 3 base metals moved up 1.8 p.c. to 92.9, while the composite index for 25 representative issues showed an advance of 8.4 p.c. to 86.7. The yield on a theoretical Dominion of Canada 15-year 3 p.c. issue remained unchanged at 2.98 in January.

SUMMARY OF PRICE INDEXES

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

	Jan. 1944	Dec. 1944	January, 1945			
			Week ended -			
			4th	11th	18th	25th
WHOLESALE /						
Industrial Materials	99.3	100.0	100.2	100.2	100.1	100.0
Canadian Farm Products	104.0	103.3	104.5	104.6	104.3	104.3
COST OF LIVING (1st of month)	119.0	118.5	----- 118.6 -----			
Foods	131.5	130.3	----- 130.2 -----			
INVESTORS' PRICE INDEX (95 com. stocks)	81.5	86.6	89.1	90.3	89.8	88.8
69 Industrials	76.5	80.7	83.2	84.2	83.8	83.1
18 Utilities	99.4	103.4	108.7	110.3	108.8	106.6
MINING STOCK PRICE INDEX (25 stocks).	78.5	80.6	82.1	84.8	85.4	86.7
22 Golds	72.2	74.4	75.8	78.8	80.0	82.5
3 Base Metals	89.4	91.6	93.0	95.0	94.2	92.9
DOMINION OF CANADA LONG-TERM BONDS						
Yield Index	97.3	96.9	96.7	96.7	96.7	96.7

/ Week ends Friday instead of Thursday.

