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PRICE MOVEMENTS, SEPTEMBER, 1945 (PRELIMINARY)

WHOLESALE: Canadian farm product prices recorded further weakness in September, the composite weekly index declining 1.2 points to 103.2 between August 31 and September 28. In the field products section an index drop of 1.2 to 93.9 reflected sharply lower prices for potatoes and onions which more than outweighed higher quotations for raw leaf tobacco, rye and barley. The higher price for the latter cereal reflected recent announcement of a subsidy increase of 5 cents per bushel to a total of 20 cents, effective the beginning of the current crop year. Animal products receded 1.2 points to an index level of 118.8 as the month closed, due to continued declines for livestock coupled with slightly lower prices for poultry and eggs.

The composite index for 30 industrial materials recorded a drop of 0.3 points to 98.4 between August 31 and September 28, due to lower food prices. In the same interval the sub-group index for five foods declined 1.4 points to 99.0, reflecting lower quotations for steers and hogs. The remaining two sub-groups were unchanged, the stable series index closing at 116.5 and the manufacturing materials index at 84.0.

COST OF LIVING: (Wartime increase 18.9 p.c.--from 100.8 to 119.9). The Dominion Bureau of Statistics cost-of-living index dropped 0.6 points to 119.9 between August 1 and September 1. As in the preceding four months, foods accounted for most of the change. A drop of 2.0 points to 134.2 in this group was due mainly to sharply lower prices for potatoes, cabbage, carrots, onions and lamb. Eggs were higher. Among other groups fuel and light influenced by stronger coal quotations rose 0.2 to 106.7, while clothing at an index level of 122.2 and homefurnishings and services at 119.4 were each 0.1 points above August 1. Indexes for the remaining two groups were unchanged; rentals at 112.1 and miscellaneous items 109.5.

SECURITIES: Stock prices on Canadian exchanges continued to forge ahead in September, as indicated by a gain in the composite index for 100 common stocks of 2.2 p.c. to 102.3 between the weeks of August 30 and September 27. Utilities, up 4.5 p.c. to 126.1 were particularly strong, paced by gains of 5.3 p.c. to 109.5 in power and traction stocks and 5.2 p.c. to 194.2 in transportation issues. The index for 74 industrials rose 1.8 p.c. to 95.6 in the same interval, reflecting gains of 5.2 p.c. to 91.7 for industrial mines; 4.1 p.c. to 122.9 for building materials and 3.3 p.c. to 229.8 for beverages. Oils were weaker, the sub-group index declining 2.4 p.c. to 76.4 as the month closed. Bank shares, the only other group to record a decline, receded 0.8 p.c. to 98.0. Mining stock prices, paralleling the upward trend in industrials and utilities, were firmer, the composite index for 25 representative issues advancing 2.8 p.c. to 95.4 between August 30 and September 27. Golds closed the month 4.2 p.c. higher at 92.8 while base metals gained 0.2 to 97.9. Dominion of Canada long-term bond prices were slightly easier in September as indicated by the yield of a theoretical 15-year 3 per cent issue which advanced from 2.91 to 2.92 between August 29 and September 26.

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

	September 1944	August 1945	September, 1945			
			Week ended -			
			6th	13th	20th	27th
WHOLESALE /						
Industrial Materials	99.8	99.0	98.8	98.7	98.6	98.4
Canadian Farm Products	101.1	105.8	103.7	103.5	103.5	103.2
COST OF LIVING (1st of month)	118.8	120.5	-----	119.9	-----	-----
Foods	131.2	136.2	-----	134.2	-----	-----
INVESTORS' PRICE INDEX (100 com. stocks).	85.0	99.6	101.3	101.9	102.5	102.3
74 Industrials	80.4	93.0	95.0	95.4	96.3	95.6
18 Utilities	98.1	121.7	123.0	124.8	124.7	126.1
MINING STOCK PRICE INDEX (25 stocks)	84.9	93.7	94.0	94.1	94.5	95.4
22 Golds	77.3	89.7	89.6	90.9	91.5	92.8
3 Base Metals	98.7	99.4	100.5	98.0	98.0	97.9
DOMINION OF CANADA LONG-TERM BONDS						
Yield Index	97.0	94.4	94.4	94.4	94.7	94.7

/ Week ends Friday instead of Thursday.

