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PRICE MOVEMENTS, MARCH, 1946 (PRELIMINARY)

WHOLESALE: The Canadian farm product wholesale price index eased 0.1 in March to 107.1. Field products fell 0.2 to 96.0 due to lower quotations for rye and hay which outweighed seasonal strength in potatoes and onions. Animal products remained unchanged at an index of 125.7, slightly higher prices for eggs being balanced by losses in livestock.

Industrial material prices stiffened 0.1 to 99.6 between the weeks of February 22 and March 29, reflecting strength in the manufacturing series. An index for this sub-group moved up 0.3 to 86.2 due to a further increase in the price of raw cotton. The stable series comprising 12 items remained unchanged at 115.5 during the month, but five foods dropped 0.6 to an index level of 101.5. A weaker price tendency for hogs overbalanced gains for steers.

COST OF LIVING: (Increase since August 1939, 19.1 p.c.--from 100.8 to 120.1). The Dominion Bureau of Statistics cost-of-living index advanced from 119.9 for February 1, to 120.1 for March 1, 1946. Although foods contributed the major part of this rise, clothing, homefurnishings and services, and fuel also registered moderate increases. The food index moved up from 132.5 in February to 133.1 for March, as increases were recorded for vegetables, eggs, and dairy products. Clothing advanced from 122.7 to 123.1, and homefurnishings and services from 120.1 to 120.4. The fuel and light index moved up from 107.1 to 107.2, while two groups were unchanged, rentals at 112.3, and miscellaneous items at 110.9.

SECURITIES: Security prices registered further weakness in the first half of March, but subsequent recovery in the latter half of the month was responsible for a net gain in the Investors' index of 1.5 p.c. to 120.7. Selectivity was apparent among sub-groups, machinery and equipment rising 12.3 p.c. to 192.7, while milling shares were up 4.7 p.c. to 135.0, textiles and clothing 4.4 p.c. to 192.6 and building materials 2.9 p.c. to 152.6. Declines occurred for two groups, transportation issues falling 2.7 p.c. to 231.1 and oils 1.1 p.c. to 81.9. In the mining stock section lower prices predominated, the composite index for 27 representative issues reacting 4.5 p.c. to 108.2 between February 28 and March 28. Golds were down 6.9 p.c. to 100.3 in the same interval while base metals eased 0.2 p.c. to 121.4. Dominion of Canada long-term bond prices were fractionally lower in March as indicated by the yield of a theoretical 15-year 3 p.c. issue which moved up from 2.59 on February 27 to 2.60 on March 27.

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

	March 1945	February 1946	March, 1946			
			Week ended - 7th	14th	21st	28th
WHOLESALE /						
Industrial Materials	100.4	99.5	99.5	99.4	99.5	99.6
Canadian Farm Products	105.1	107.0	107.2	107.0	107.1	107.1
COST OF LIVING (1st of month)	118.7	119.9	120.1			
Foods	131.0	132.5	133.1			
INVESTORS' PRICE INDEX (100 common stocks)	93.2	121.8	120.1	116.2	119.6	120.7
74 Industrials	88.2	113.8	111.8	107.8	111.2	112.6
18 Utilities	110.4	146.0	143.5	138.8	144.0	143.2
MINING STOCK PRICE INDEX (27 stocks)	89.8	116.9	111.1	105.2	108.9	108.2
23 Golds	84.7	111.6	104.9	98.4	101.5	100.3
4 Base Metals	97.9	124.8	120.8	118.3	121.2	121.4
DOMINION OF CANADA LONG TERM BONDS						
Yield Index	96.3	85.9	82.7	83.7	84.4	84.4

/ Week ends Friday instead of Thursday.