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PRICE MOVEMENTS, APRIL, 1946 (PRELIMINARY)

**WHOLESALE:** The wholesale price index of Canadian farm products rose 0.6 to 107.7 between the weeks of March 29 and April 26. Animal products increased 0.8 to 126.5 in the same interval reflecting higher quotations for livestock which outweighed weakness in eggs. In the field products section, upturns in rye, onions and potatoes were responsible for a gain of 0.4 to 96.4. Hay was lower in this group.

Reflecting higher ceiling prices for a number of important commodities, the composite index for 30 industrial materials rose 1.7 points to 101.3 between the weeks of March 29 and April 26. In the stable group an increase of 5.5 points to 121.0 was due to substantial advances for fir lumber, wood-pulp and a number of steel rolling mill products. Five foods were up 2.2 points to 103.7, supported mainly by firmer hog quotations, while the manufacturing series dipped 1.0 points to 85.2 following a decline in the price of African sisal.

**COST OF LIVING:** (Increase since August, 1939, 19.8-p.c.--from 100.8 to 120.8). The Dominion Bureau of Statistics cost-of-living index advanced from 120.1 for March 1, to 120.8 for April 1, 1946. The principal part of this increase came from the food group, which rose from 133.1 to 135.1. Price increases for butter, pork products, and vegetables were mainly responsible for the change recorded by the food index. Three other group index changes were for fractional amounts only. Homefurnishings and services rose from 120.4 to 120.7, clothing from 123.1 to 123.2, and miscellaneous items from 110.9 to 111.0. Fuel and light remained unchanged at 107.2, and rentals at 112.3. The April, 1946 cost-of-living index of 120.8 exceeded slightly the wartime high level of 120.5 recorded for August, 1945.

**SECURITIES:** The general movement of industrial and utility common stock prices was to higher levels in April and the Investors' weekly index gained 3.1 p.c. to 124.5 between March 28 and April 25. While most sub-groups were stronger selectivity was again apparent. Pulp and paper issues paced the advance rising 12.1 p.c. to 280.1 following removal of the ceiling on domestic newsprint prices coupled with reports of a further advance in the export price of wood-pulp shipped to the United States. Machinery and equipment shares rose 9.1 p.c. to 210.2, following authorized increases in the ceiling price of a large number of iron and steel items including a 12½ p.c. advance in farm implements. Other groups to register upward changes were building materials, up 5.6 p.c. to 161.1, textiles and clothing 4.6 p.c. to 201.4, beverages 4.0 p.c. to 343.0, milling 3.4 p.c. to 139.6, food and allied products 3.3 p.c. to 135.1 and banks 3.2 p.c. to 133.9. Transportation shares recorded the only decline, easing 0.4 p.c. to 230.2. In the mining stock section strength in base metal shares, which advanced 5.6 p.c. to 128.2, was responsible for an increase of 0.3 p.c. to 108.5 in the composite index for 27 representative issues between March 28 and April 25. Golds declined 2.7 p.c. to 97.6 in the same interval. Dominion of Canada long-term bond prices registered no net change in April, as indicated by the yield of a theoretical 15-year 3 p.c. issue which stood at 2.60 on March 27 and again on April 24.

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

	April 1945	March 1946	April, 1946			
			Week ended -			
			4th	11th	18th	25th
<b>WHOLESALE</b>						
Industrial Materials .....	100.4	99.5	101.3	101.3	101.3	101.3
Canadian Farm Products .....	105.3	107.0	107.5	107.8	107.4	107.7
<b>COST OF LIVING</b> (1st of month) .....	118.7	120.1	----- 120.8 -----			
Foods .....	131.0	133.1	----- 135.1 -----			
<b>INVESTORS' PRICE INDEX</b> (100 com.stocks)	94.2	119.2	124.8	124.7	126.1	124.5
74 Industrials .....	89.0	110.9	117.2	116.9	118.3	117.0
18 Utilities .....	112.4	142.4	145.9	146.3	147.6	144.3
<b>MINING STOCK PRICE INDEX</b> (27 stocks) ..	90.5	108.4	111.9	109.8	111.2	108.5
23 Golds .....	85.3	101.3	101.9	100.5	101.0	97.6
4 Base Metals .....	98.6	119.9	129.4	125.8	129.1	128.2
<b>DOMINION OF CANADA LONG-TERM BONDS</b>						
Yield Index .....	96.0	93.8	94.4	84.0	84.4	84.4

/ Week ends Friday instead of Thursday.

