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PRICE MOVEMENTS, JUNE, 1946 (PRELIMINARY)

WHOLESALE: The Canadian farm product wholesale price index rose 0.9 points to 109.7 between May 31 and June 28, due principally to continued strength in animal products. A gain of 1.3 to 130.5 in the index for this series reflected higher prices for steers, hogs and eggs which outweighed lower quotations for calves, lambs and fowl. Field products moved up 0.7 to 97.3 in the same interval, strength in rye, potatoes and onions overbalancing weakness in hay.

Industrial material prices registered strength in June also, the composite index for 30 commodities advancing 0.7 to 103.6 between the weeks of May 31 and June 28. Firmer prices for foods were mainly responsible, the index for this series advancing 2.0 to 108.2 due to increases in steers and hogs. Thirteen manufacturing materials rose 0.9 to 86.3 due to a further increase in raw cotton, while the stable series comprising 12 commodities remained unchanged at 124.0.

COST OF LIVING: (Increase since August, 1939, 22.6 p.c.—from 100.8 to 123.6). The

Dominion Bureau of Statistics cost—of—living index advanced from 122.0

for May 1 to 123.6 for June 1, 1946. The major part of this increase was attributable
to the food group which has risen more than 43 p.c. since August 1939. A general increase of 2 cents per quart in retail milk prices following removal of the consumer
subsidy of that amount, provided the most important factor in the June advance. The rise
of 4.4 points in the June feed index reflected higher quotations for fresh vegetables
and fruits, eggs, and meats, in addition to the change noted for milk. Three other
group indexes recorded moderate increases; clothing moved from 123.7 to 124.3, homefurnishings and services from 122.1 to 122.4, and miscellaneous items from 111.5 to 112.1. The
fuel and light index was unchanged at 107.2, and rentals remained at 112.6.

SECURITIES: Common stock prices on Canadian exchanges were weaker in June, and the composite Investors index fell 2.2 p.c. between the weeks of May 30 and June 27. Industrials were 3.0 p.c. lower at 116.4, while utilities eased 1.0 p.c. to 139.2. Among sub-groups, machinery and equipment issues registered the sharpest drop of 6.1 p.c. to 197.2, followed by industrial mines which moved 4.7 p.c. lower to 108.0; telephone and telegraph issues were down 3.0 p.c. to 133.0, and pulp and paper, oils and food and allied products 2.0 p.c. each to 282.0, 73.1 and 135.2 respectively. Two subgroups were higher; milling stocks rose 5.0 p.c. to 144.3, while banks were up 1.0 p.c. to 135.7. Losses for mining stocks were greater than for industrials and utilities, the composite index for 27 representative issues dipping 3.7 p.c. to 103.4 between the weeks of May 30 and June 27. Base metals dropped 6.2 p.c. to 123.6 in the same period, while gold shares were off 2.1 p.c. to 92.2. Dominion of Canada long-term bond prices registored moderate strength in June as indicated by the yield on a theoretical 15-year 3 p.c. issue which declined from 2.63 on May 29 to 2.60 on June 27.

SUMMARY OF PRICE INDEXES

(1926=100 for Wholesale Prices)

(1935-39=100 for Cost of Livi	ing and	Securit	y Frice	8/		-
	June 1945	May 1946	June, 1946			
			Week ended -			
			6th	13th	20th	27th
WHOLESALE 4						
Industrial Materials	100.2	102.5	103.0	103.3	103.4	103.6
Canadian Farm Products	105.8	108.2	109.2	109.8	109.8	109.7
COST OF LIVING (1st of month)	119.6	122.0	123.6			
Foods	133.4	137.7	142.1			
INVESTORS' PRICE INDEX (100 common stocks)	102.5	124.4	123.6	124.5	121.7	123.3
74 Industrials	95.7	117.7	117.7	117.6	115.0	116.4
18 Utilities	127.0	140.7	136.6	141.4	136.4	139.2
MINING STOCK PRICE INDEX (27 stocks)	96.5	107.0	105.1	104.6	102.9	103.4
23 Golds	92.2	94.2	92.9	92.9	90.8	92.2
4 Base Metals	102.7	130.4	127.2	127.3	124.8	123.6
DOMINION OF CAMADA LONG.TIRM BONDS						
Yield Index	95.6	85.1	85.3	85.0	84.7	84.4

/ Week ends Friday instead of Thursday.



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