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PRICE MOVEMENTS, APRIL, 1947 (PRELIMINARY)

**WHOLESALE:** The Canadian farm product wholesale price index moved up 0.9 points to 117.2 between the weeks of March 28 and April 25. In the animal products section a gain of 1.9 points to 142.6 was supported by considerably firmer quotations for live-stock coupled with a minor increase in eggs. Field products advanced 0.3 to 102.0 following increases in potatoes, onions and raw leaf tobacco, which outweighed a fractional decline in hay.

The composite weekly index for 30 industrial material prices registered a further sharp gain of 3.7 points to 126.9 between March 28 and April 25. Substantially higher quotations for wood-pulp and a moderate rise in white lead sent the stable series up 6.5 points to 138.5, while the food group rose 4.8 points to 124.0 due to increases in steers, hogs and raw sugar. In the manufacturing series strength in raw rubber and tin ingots overbalanced weakness in raw cotton to move the index up 0.9 to 118.2.

**COST OF LIVING:** (Increase since August 1939, 29.6 p.c.—from 100.8 to 130.6). The Dominion Bureau of Statistics cost-of-living index advanced a further 1.7 points from 128.9 on March 1 to 130.6 on April 1. About one-half of this increase was due to higher food prices, with clothing and homefurnishings being responsible for most of the remainder. The food index mounted from 148.7 to 151.6 as beef, sugar, vegetables and fruits recorded appreciable gains. Price increases for a broad range of clothing items advanced the index for this group from 133.1 to 136.9, while commensurate increases in furniture and homefurnishings led a rise in homefurnishings and services from 133.6 to 137.2. The miscellaneous index changed from 116.0 to 116.3 when gasoline prices were increased. The rental, and fuel and light series remained unchanged at 113.4 and 109.1 respectively.

**SECURITIES:** There was a further decline in the Investors' price index for 100 common stocks of 2.1 p.c. to 104.3 between the weeks of March 27 and April 24. With the exception of recessions of 7.7 p.c. to 239.6 for pulp and paper issues; 5.6 p.c. to 278.2 for beverages, and 4.4 p.c. to 145.1 for transportation shares, group losses were moderate. Bank shares registered the only advance, increasing 0.3 p.c. to 130.6. In the mining stocks section downward pressure was sufficiently strong to lower the composite index 2.2 p.c. to 84.1 between March 27 and April 24. Base metal shares averaged 3.5 p.c. lower at an index level of 104.3, while 23 golds were down 1.2 p.c. to 73.1. The yield on a theoretical 15-year 3 p.c. Dominion of Canada long-term bond moved up .01 to 2.62 in mid-April, but subsequently dropped back to close the month unchanged at 2.61.

SUMMARY OF PRICE INDEXES

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

|  | April<br>1946 | March<br>1947 | April, 1947 |       |       |       |
|--|---------------|---------------|-------------|-------|-------|-------|
|  |               |               | 3rd         | 10th  | 17th  | 24th  |
| <b>WHOLESALE</b> ↓                             |               |               |             |       |       |       |
| Industrial Materials .....                     | 102.3         | 122.6         | 126.8       | 126.8 | 126.9 | 126.9 |
| Canadian Farm Products .....                   | 110.7         | 116.4         | 116.4       | 116.4 | 116.9 | 117.2 |
| <b>COST OF LIVING</b> (1st of month).....      | 120.8         | 128.9         | -----       | 130.6 | ----- | ----- |
| Foods .....                                    | 135.1         | 148.7         | -----       | 151.6 | ----- | ----- |
| <b>INVESTORS' PRICE INDEX</b> (100 com.stocks) | 125.1         | 106.4         | 106.3       | 105.7 | 104.2 | 104.3 |
| 74 Industrials .....                           | 117.6         | 99.2          | 99.1        | 98.5  | 97.3  | 97.1  |
| 18 Utilities .....                             | 145.4         | 120.1         | 120.1       | 119.1 | 117.0 | 117.1 |
| <b>MINING STOCK PRICE INDEX</b> (27 stocks)..  | 110.0         | 85.7          | 88.0        | 86.5  | 83.5  | 84.1  |
| 23 Golds .....                                 | 99.8          | 73.8          | 76.8        | 75.1  | 72.5  | 73.1  |
| 4 Base metals .....                            | 127.9         | 107.8         | 108.4       | 107.2 | 103.8 | 104.3 |
| <b>Dominion of Canada Long-Term Bonds</b>      |               |               |             |       |       |       |
| Yield Index .....                              | 84.3          | 84.6          | 84.7        | 84.7  | 85.0  | 84.7  |

↓ Week ends Friday instead of Thursd.



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