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PRICE MOVEMENTS, MAY, 1948 (PRELIMINARY)

COST OF LIVING: The Dominion Bureau of Statistics cost-of-living index rose from 151.6 for April 1 to 153.3 for May 1, 1948. Substantial increases for meats and vegetables accounted for a major proportion of this advance. The food index mounted from 186.8 to 191.2; apart from meats and vegetables, price changes were moderate with slightly lower citrus fruit quotations partially offsetting scattered advances in other food sub-groups. Increases for coal, coke and gas moved the fuel and light index from 121.3 to 122.7. The rentals index rose from 119.9 to 120.9. Changes in clothing and homefurnishings were small when compared with those of the past few months. The clothing index rose fractionally from 172.9 to 173.6, while advances and declines in the homefurnishings and services group balanced, leaving this index at 161.9. The miscellaneous item index likewise remained unchanged at 122.9.

From August, 1939 to May 1, 1948 the increase in the cost-of-living index was 52.1 p.c. (from 100.8 to 153.3).

Dominion Cost-of-Living Indexes (1935-39=100)

	Combined Index	Food	Rent	Fuel and Light	Clothing	Home furnishings and Services	Miscellaneous
May 1, 1948	153.3	191.2	120.9	122.7	173.6	161.9	122.9
April 1, 1948	151.6	186.8	119.9	121.3	172.9	161.9	122.9
May 1, 1947	133.1	154.9	115.4	116.2	140.0	138.6	116.8

SECURITIES: The rise in industrial and utility stock prices continued at an accelerated rate in May as indicated by a gain of 7.8 points to 119.5 in the Investors' index for 100 common stocks between the weeks of April 29 and May 27. In the same interval 16 utility stocks rose 9.6 points to 130.8, and 76 industrials 8.3 points to 114.3. Bank shares, on the other hand, were slightly easier, the index for 8 issues dipping 1.2 points to 126.8. Mining stocks were relatively steady in May, the composite index for 30 representative issues changing from 84.2 to 84.3 between April 29 and May 27. Sub-group changes showed the base metals series up 1.4 to 119.8 while 25 golds weakened 0.4 to 66.5.

Weekly Security Price Indexes, 1935-39=100

	Week ended -					Monthly Averages		
	April 29th	May 6th	May 13th	May 20th	May 27th	May 1948	April 1948	May 1947
INVESTORS' PRICE INDEX								
(100 Common Stocks).....	111.7	111.8	114.6	120.2	119.5	116.5	109.1	104.4
76 Industrials	106.0	106.4	108.6	114.4	114.3	110.9	103.7	97.6
16 Utilities	121.2	119.9	127.3	133.2	130.8	127.8	116.5	115.6
8 Banks	128.0	128.5	128.0	130.1	126.8	128.4	127.7	130.7
MINING STOCK PRICE INDEX								
(30 Stocks)	84.2	84.3	82.1	85.6	84.3	84.1	81.6	83.0
25 Golds	66.9	67.3	65.4	68.2	66.5	66.9	66.2	72.3
5 Base Metals	118.4	118.0	115.2	119.8	119.8	118.2	111.9	102.7
DOMINION OF CANADA LONG-TERM BONDS - YIELD INDEX..								
	95.7	95.7	95.1	95.1	95.1	95.3	96.5	84.6

WHOLESALE PRICES (WEEKLY): The weekly index of Industrial Material Prices, on the base 1926=100, continued to rise, moving from 150.1 for the week ending April 30 to 151.5 for the week ending May 28. Among the more important commodities to show increases were wool, structural shapes, coal, oats and livestock, while raw rubber and raw cotton were somewhat easier. The sharp rise, from 141.7 to 144.3, in the Canadian Farm Products index was due largely to increases in grains, potatoes, livestock, hides and wool. At the present level this index shows an advance of approximately 120 p.c. over May 1939.

Weekly Wholesale Price Indexes, 1926=100

	Week ended -					Monthly Averages		
	April 30th	May 7th	14th	21st	28th	May 1948	April 1948	May 1947
Industrial Materials ...	150.1	149.8	149.9	151.4	151.5	150.7	148.6	127.9
Canadian Farm Products..	141.7	142.6	142.7	143.9	144.3	143.4	140.3	124.6

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