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PRICE MOVEMENTS, DECEMBER 1953

THE CONSUMER PRICE INDEX: The Consumer Price Index declined 0.3 per cent from 116.2 (1949=100) to 115.8 between November 2 and December 1, which brought it to exactly the same level as that obtaining for December 1, 1952. As in the previous month, lower prices for foods continued to dominate the index. Decreases in eggs, beef, pork, potatoes, lettuce, sugar, grapefruit and some canned vegetables, outweighed advances for most fresh vegetables, lamb, bread, butter, cheese, shortening and coffee, to lower the food index from 113.4 to 112.1. Clothing, the only other group to register a decline, changed from 110.3 to 110.2, reflecting lower prices scattered through men's, women's and children's apparel and footwear. The index for the household operation series remained unchanged at 117.4 when increases in fuel and some services and supplies were balanced by decreases in electrical appliances. Other commodities and services also stood unchanged at 116.3, despite minor increases in a few items, notably toilet soap and bicycles. Higher levels for rent were responsible for an advance in the shelter component index from 125.0 to 125.2.

Consumer Price Indexes (1949=100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
December 1, 1953	115.8	112.1	125.2	110.2	117.4	116.3
November 2, 1953	116.2	113.4	125.0	110.3	117.4	116.3
December 1, 1952	115.8	114.1	122.2	109.7	116.1	116.6

WHOLESALE PRICE INDEXES (WEEKLY)
(1935-1939=100)

Industrial material prices at wholesale declined slightly during the first three weeks of December

as indicated by a change in the composite index for 30 representative basic commodities from 226.6 for the week of November 27th to 225.5 for the week of December 18th. Among commodities, changes were scattered, declines being registered by steers, sisal, unbleached sulphite pulp, beef hides, oats, raw rubber, raw cotton, tin, wheat, iron ore, bleached sulphite pulp and copper. Firmer quotations were recorded for four items, hogs, domestic raw wool, fir timber and United States bituminous coal. An important factor contributing to lower prices was the continued strength in the Canadian dollar in terms of United States funds. Canadian farm product prices at terminal markets weakened slightly in December to 206.3 for the week of the 18th as against 207.8 for the week of November 27th. Declines were concentrated in animal products, an index for these items changing from 264.0 to 260.9 due to lower quotations for steers, eggs, and eastern calves and raw wool, which overbalanced firmer prices for hogs, lambs, western calves, and eastern milk for cheese manufacture. Field products were slightly firmer, changing from 151.6 to 151.7 as advances in eastern corn, raw leaf tobacco, hay and western flax, outweighed losses for potatoes, eastern barley and western rye.

Wholesale Price Indexes (1935-1939=100)

	1953 Week Ended					Monthly Average		
	Nov. 27th	Dec. 4th	Dec. 11th	Dec. 18th	Dec. 24th	Dec. 1952	Nov. 1953	Dec. 1953
Industrial Materials	226.6	226.3	226.1	225.5	Not	241.2	225.8	Not
Canadian Farm Products	207.8	204.6	206.0	206.3	Avail-	233.1 ^r	204.9	Avail-
Field	151.6	151.7	151.7	151.7	able	197.9 ^r	151.7	able
Animal	264.0	257.5	260.4	260.9		268.3	258.0	

r. - Revised to include final payments for western oats and barley for crop year August 1952-July 1953.

SECURITY PRICE INDEXES:
(1935-1939=100)

Common stock prices, after a firm opening, weakened in the latter part of December. From a level of 152.7 for the week of November 26th, the Investors' index for 102 common stocks advanced to 155.6 in the first week of December but subsequently declined to 152.6 by the week of the 24th. At this level it compared with a 1952 December average of 168.4. Group changes in December were mixed, the index for 81 industrials firming from 151.4 to 151.7 between November 26th and December 24th while that for 8 banks stiffened from 176.6 to 179.3. The series for 13 utilities, on the other hand, dropped from 148.4 to 144.9. Group changes were generally small with the exception of shares of textile and clothing companies, which advanced considerably after declining steadily over the past year, and power and traction stocks which dropped sharply. In the mining stocks section, lower average prices for both golds and base metals were reflected in a decrease in the composite index for 30 representative mining issues from 82.4 to 78.7 between November 26th and December 24th. Over the same interval, the index for 22 golds declined from 59.1 to 56.5 while that for 5 base metals moved down from 135.9 to 129.5. When compared with the December 1952 level of 103.4, the composite mining stock index has shown a decline of 24.7 points or 23.9 per cent.

Weekly Security Price Indexes, 1935-1939=100

	1953 Week Ended					Monthly Average		
	Nov. 26th	Dec. 3rd	Dec. 10th	Dec. 17th	Dec. 24th	Dec. 1952	Nov. 1953	Dec. ² 1953
Investors' Price Index								
102 Common Stocks	152.7	155.6	153.3	154.2	152.6	168.4	154.2	153.9
81 Industrials	151.4	154.7	152.1	153.3	151.7	169.9	153.2	153.0
13 Utilities	148.4	148.4	146.9	147.7	144.9	167.4	149.4	147.0
8 Banks	176.6	181.8	180.2	179.1	179.3	155.4	175.4	180.1
Mining Stock Price Index								
27 Stocks	82.4	82.8	79.7	79.5	78.7	103.4	83.7	80.2
22 Golds	59.1	58.8	57.6	57.1	56.5	73.2	60.1	57.5
5 Base Metals	135.9	137.7	130.3	130.7	129.5	172.5	137.6	132.0
Government of Canada Long-Term								
Bonds - Yield Index ¹	118.1	117.8	117.8	117.1	117.1	118.0	118.8	117.4

1. Yield Indexes based on rates as of Wednesday of each week.

2. Average of four weeks.

N.B. Enquiries concerning indexes in this release should be directed to The Prices Section, Labour and Prices Division

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