

DOMINION BUREAU OF STATISTICS

OTTAWA - CANADA

Published by Authority of the Rt. Hon. C. D. Howe, Minister of Trade and Commerce



Vol. 32 No. 1 (For release 10 a.m. February 4, 1954) Price: \$1.00 per year, 10¢ per copy

PRICE MOVEMENTS

January 1954

THE CONSUMER PRICE INDEX: (1949 = 100) The Consumer Price Index remained practically unchanged between December 1 and January 2, moving from 115.8 to 115.7. As was

the case last month, the January 2 index is at the same level as one year ago. The food index declined 0.4 per cent from 112.1 to 111.6 as further decreases in eggs, combined with scattered lower prices for other food items, proved more important than small advances for most meats and vegetables. Clothing prices were generally stable, but slight decreases affecting several items were sufficient to move the index down 0.1 per cent to 110.1.

Changes in the household operation series were more pronounced with compensating increases for furniture, cleaning supplies and household help, and decreases for washing machines, cotton sheets and glassware, resulting in an overall advance of only 0.1 per cent to 117.5 for this group. The shelter index moved from 125.2 to 125.4 as rents continued to rise fractionally. Among other commodities and services, increases were recorded for several items of drugs and personal care, and newspaper rates were reported higher in three cities. These changes advanced the group index from 116.3 to 116.4.

Consumer Price Indexes (1949 = 100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
January 2, 1954	115.7	111.6	125.4	110.1	117.5	116.4
December 1, 1953	115.8	112.1	125.2	110.2	117.4	116.3
January 2, 1953	115.7	113.5	122.3	109.7	116.5	116.7

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

Further moderate weakness was registered in basic commodities in January as indicated by a change in the composite index of 30 industrial material prices from 225.8 for the week of December 31st to 224.1 for the week of January 22nd. Among commodities, scrap steel dropped sharply while lesser declines were noted for lead, zinc, steers, steel bars, raw rubber, tin, copper, iron ore, bleached sulphite pulp and western wheat. On the other hand, higher quotations were noted for beef hides, hogs, western oats, raw cotton and sisal. Canadian farm product prices at terminal markets registered a slightly firmer tone in the opening month of 1954 as the index moved up from 208.4 for the week of December 31st to 210.4 by the week of January 22nd. Both sub-groups moved up, animal products shifting from 265.0 to 268.3 as higher prices occurred for calves, hogs and lambs in both the east and west, and eggs and milk for cheese manufacture in the east. Lower prices were noted for steers and raw wool while fowl was easier in the east and eggs in the west. Higher quotations for eastern rye, barley, hay, raw leaf tobacco, potatoes, and western flax, potatoes and hay, outweighed weakness for eastern corn and western rye to advance the field products index from 151.9 to 152.5.

Wholesale Price Indexes (1935-1939=100)

	1953 Week Ended 1954					Monthly Average		
	Dec. 24th	Dec. 31st	Jan. 8th	Jan. 15th	Jan. 22nd	Jan. 1953	Dec. 1953	Jan. 1954
Industrial Materials	225.3	225.8	226.3	225.0	224.1	240.2	225.8	Not
Canadian Farm Products	208.2	208.4	207.7	210.2	210.4	230.7 ^r	206.8	Avail-
Field	151.9	151.9	151.9	152.4	152.5	195.1 ^r	151.9	able
Animal	264.4	265.0	263.5	267.9	268.3	266.4	261.6	

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 stocks presented a progressively firmer price tone through January as the composite index for 101 representative issues moved up from 152.4 for the week of December 31st to 160.4 for the week of January 28th. All three major groups were higher with the index for 80 industrials changing from 151.6 to 159.4 while that for 13 utilities advanced from 144.0 to 152.2 and 8 banks from 180.4 to 189.1. Most groups were firmer, led by pulp and paper, oils, machinery and equipment, beverages, building materials and transportation issues. Textiles and clothing issues, on the other hand, were weaker. Mining stocks advanced moderately in January due mainly to a firmer tone for golds. The composite index for 27 issues increased from 78.8 to 81.8 between December 31st and January 28th while the index for 22 golds changed from 56.7 to 61.1 in the same interval. Base metals were almost unchanged as the index moved from 129.4 to 129.2.

Weekly Security Price Indexes, 1935-1939=100

	1953					Week Ended 1954			Monthly Average		
	Dec. 31st	Jan. 7th	Jan. 14th	Jan. 21st	Jan. 28th	Jan. 1953	Dec. 1953	Jan. 1954 ²			
Investors' Price Index											
101 Common Stocks	152.4	155.7	155.5	158.0	160.4	172.3	153.6	157.4			
80 Industrials	151.6	154.8	154.7	157.2	159.4	174.3	152.7	156.5			
13 Utilities	144.0	147.4	147.5	149.3	152.2	167.9	146.4	149.1			
8 Banks	180.4	184.1	182.8	185.9	189.1	162.0	180.2	185.5			
Mining Stock Price Index											
27 Stocks	78.8	81.7	82.3	81.7	81.8	106.0	79.9	81.9			
22 Golds.....	56.7	60.0	60.0	60.2	61.1	73.5	57.3	60.3			
5 Base Metals.....	129.4	131.5	133.2	130.9	129.2	180.6	131.5	131.2			
Government of Canada Long-Term											
Bonds - Yield Index ¹	116.8	116.2	115.5	114.2	114.2	118.3	117.3	115.0			

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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