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PRICE MOVEMENTS

OCTOBER 1954

THE CONSUMER PRICE INDEX: (1949 = 100) The Consumer Price Index remained unchanged at 116.8 between September 1st and October 1st. Among group indexes, food remained the same, while a decrease in clothing was counterbalanced by slight increases in shelter, household operation and other commodities and services. Food stood at 113.8 at both September 1st and October 1st as lower quotations were reported for meats, apples, root vegetables and coffee; while eggs, butter, bananas, oranges, fresh and canned tomatoes, lettuce and canned salmon were higher. Further slight advances in both the rent and homeownership components raised the shelter index 0.2 per cent from 127.2 to 127.4. Substantial decreases in fur coats, combined with smaller declines in women's and girl's cloth coats, women's suits and hosiery, wool dress material and a number of items of men's clothing, resulted in a decline of 1.0 per cent in the clothing index from 109.5 to 108.4. The household operation index moved from 117.2 to 117.3 as increases for electric stoves, dishes, coal, telephone rates, ice and laundry soap more than offset decreases for mattresses, cotton sheets, irons, washing machines and toilet paper. Other commodities and services moved up 0.3 per cent from 117.6 to 117.9. The predominant changes in this group were advances in health services, drugs and cosmetics, higher local transit fares in Vancouver, and lower prices for camera film and a few items of personal care.

Consumer Price Indexes (1949 = 100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
October 1, 1954	116.8	113.8	127.4	108.4	117.3	117.9
September 1, 1954	116.8	113.8	127.2	109.5	117.2	117.6
October 1, 1953	116.7	115.5	124.5	110.3	117.5	116.0

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

The price index for thirty industrial materials registered a slight increase in October, moving from 222.7 for the week of September 24th to 223.2 for the week of October 22nd. When compared with levels of a year ago the composite series has shown only a narrow decrease, as indicated by the October 1953 index of 227.0. Largest commodity price advances were registered in October by raw rubber and western oats, which advanced 10.4 and 8.0 per cent respectively. Lesser increases for steers, lead, white lead, western wheat, iron ore, bleached sulphite pulp and copper were recorded. Hogs, sisal, raw cotton, raw wool and tin prices were considerably lower.

Canadian farm product prices at terminal markets recorded little net change between the weeks of September 24th and October 22nd. The composite index dropped from 202.5 for the week of September 24th to 198.8 for the week of October 8th, but recovered to a level of 202.1 by October 22nd. Somewhat lower prices for animal products, partially offset by higher prices for field products, were responsible for the small decline over the month. Among animal products, hogs, lambs, eastern eggs and cheese milk, and western calves and raw wool decreased, while advances were noted for fluid milk, eastern steers and poultry, and western eggs. In the field products group, the effect on the index of increases for potatoes, eastern peas, oats, barley and western hay, was modified by lower prices for western flax and rye and eastern corn, rye, hay and wheat. The animal products series receded from 243.7 to 241.4 between September 24th and October 22nd, while the field products index moved up from 161.3 to 162.8.

Wholesale Price Indexes (1935-1939=100)

	1954 Week Ended					Monthly Average		
	Sept. 24th	Oct. 1st	Oct. 8th	Oct. 15th	Oct. 22nd	Oct. 1953	Sept. 1954	Oct. ^P 1954
Industrial Materials	222.7	222.8	222.9	223.0	223.2	227.0	221.7	223.0
Canadian Farm Products	202.5	200.7	198.8	200.4	202.1	208.5	204.1	200.5
Field	161.3	160.1	159.3	161.5	162.8	151.7	162.6	160.9
Animal	243.7	241.4	238.3	239.4	241.4	265.3	245.5	240.1

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SECURITY PRICE INDEXES: (1935-1939 = 100) Common stock prices moved slightly higher in October as the Investors' index for 101 common shares changed from 189.8 to 191.2 between the weeks of September 30th and October 28th. Two of the three major groups shared in the advance, the series for 79 industrials moving from 191.8 to 193.3 and that for 8 banks from 215.0 to 219.1. The index for 14 utilities on the other hand eased from 170.3 to 170.2. Among groups moderately higher indexes were registered for textiles and clothing, oils, milling, and telephone shares. Slightly lower levels were noted for machinery and equipment, pulp and paper, food and allied products, beverages, building materials, industrial mines and power and traction shares. Reflecting slightly lower prices for both golds and base metals the composite index for 27 mining stocks moved down from 96.0 for September 30th to 93.8 for the week of October 28th. Over the same period, gold stocks weakened from 67.5 to 64.5 while the base metals series declined from 161.3 to 160.9.

Weekly Security Price Indexes (1935-1939 = 100)

	1954 Week Ended					Monthly Average		
	Sept. 30th	Oct. 7th	Oct. 14th	Oct. 21st	Oct. 28th	Oct. 1953	Sept. 1954	Oct. 1954
Investors' Price Index								
101 Common Stocks	189.8	189.9	188.9	190.9	191.2	151.9	189.5	190.2
79 Industrials.....	191.8	191.6	190.1	192.5	193.3	150.9	191.4	191.9
14 Utilities.....	170.3	171.2	171.7	172.3	170.2	149.0	170.4	171.4
8 Banks	215.0	216.2	216.7	217.6	219.1	168.5	215.0	217.4
Mining Stock Price Index								
27 Stocks.....	96.0	95.5	95.4	95.2	93.8	82.7	96.4	95.0
22 Golds	67.5	67.2	66.7	66.2	64.5	60.1	68.3	66.2
5 Base Metals	161.3	160.4	161.0	161.7	160.9	134.3	160.8	161.0
Government of Canada Long-Term Bonds - Yield Index¹	98.3	98.0	97.7	98.0	98.6	120.8	97.9	98.1

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

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

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