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PRICE MOVEMENTS

NOVEMBER 1954

THE CONSUMER PRICE INDEX:
(1949 = 100)

The Consumer Price Index stood at 116.8 for both October 1st and November 1st, to mark the third consecutive month in which the total index remained the same, while slight but opposing movements were recorded by the group indexes. Between October 1st and November 1st, foods decreased from 113.8 to 113.4 as lower prices for most meats, coffee, eggs and citrus fruits proved more important than increases in tea and fresh and canned vegetables. Further scattered decreases in all components of the clothing series lowered this index from 108.4 to 108.2, while household operation moved from 117.3 to 117.2 reflecting slight decreases in fuel, furniture and electrical appliances. Floor coverings and utensils and equipment were somewhat higher in this group. The shelter component advanced 0.4 per cent from 127.4 to 127.9 following further advances in both rent and home-ownership indexes. Higher theatre admission fees, coupled with increases in some personal care services, were largely responsible for a change in the index for other commodities and services from 117.9 to 118.2. Automobile operation was slightly lower as gasoline prices eased at a number of centres.

Consumer Price Indexes (1949 = 100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
November 1, 1954	116.8	113.4	127.9	108.2	117.2	118.2
October 1, 1954	116.8	113.8	127.4	108.4	117.3	117.9
November 2, 1953	116.2	113.4	125.0	110.3	117.4	116.3

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

The index for thirty industrial materials, following a mid-month decline to 222.9, subsequently recovered to register no net change between the weeks of October 29th and November 26th at 223.4. Among commodity changes, increases were registered for heavy melting steel scrap, hogs, raw rubber, steers, rosin, raw sugar, raw cotton and western wheat while decreases occurred for raw wool, linseed oil, sisal, beef hides, western oats, tin, copper, bleached sulphite pulp and iron ore.

Between the weeks of October 29th and November 26th the index of Canadian farm product prices at terminal markets strengthened 2.4 per cent, from 202.3 to 207.1. This change mainly reflected a rise in the animal products index from 242.3 to 250.4 although the field products index also moved up from 162.3 to 163.9. Higher quotations were noted during November for hogs, lambs, butterfat, eastern steers and poultry, in the animal products series, while in field products firmer quotations were noted for eastern wheat, rye, peas, oats, barley and potatoes, and western flax. Eggs, raw wool, western calves, and eastern rye and potatoes moved down.

Wholesale Price Indexes (1935-1939=100)

	1954 Week Ended					Monthly Average		
	Oct. 29th	Nov. 5th	Nov. 12th	Nov. 19th	Nov. 26th	Nov. 1953	Oct. 1954	Nov. ^P 1954
Industrial Materials	223.4	223.2	222.9	223.9	223.4	225.8	223.3	223.4
Canadian Farm Products	202.3	200.2	201.7	206.7	207.1	208.4	201.1	203.9
Field	162.3	162.3	163.1	164.2	163.9	158.7	161.8	163.4
Animal	242.3	238.1	240.4	249.2	250.4	258.0	240.5	244.5

p - Preliminary

SECURITY PRICE INDEXES: During the last three weeks of November 1954, the Investor's index of common stocks surpassed the historic peak reached in 1929. Just over twenty-five years ago in September 1929, the index touched 197.8, and this November reached 199.2 for the week ending November 11th, 199.7 for the week ending November 18th, and 202.9 for the week ending November 25th. The three major groups were all substantially firmer in November as the index for 79 industrials changed from 193.3 to 207.1, that for 14 utilities from 170.2 to 175.5, and 8 banks from 219.1 to 224.5. All sub-groups were higher with the exception of a small decrease in the textile and clothing series. Notable strength was registered for industrial mines, pulp and paper, machinery and equipment, building materials, food and allied products, oils and transportation issues. Mining stocks shared in the advance as the composite index for 27 issues changed from 93.8 for the week of October 28th to 98.6 for the week of November 25th. Both golds and base metals moved up, the former advancing from 64.5 to 66.2 and the latter from 160.9 to 172.9.

Weekly Security Price Indexes (1935-1939 = 100)

	1954 Week Ended					Monthly Average		
	Oct. 28th	Nov. 4th	Nov. 11th	Nov. 18th	Nov. 25th	Nov. 1953	Oct. 1954	Nov. 1954
Investors' Price Index								
101 Common Stocks	191.2	196.2	199.2	199.7	202.9	154.2	190.2	199.5
79 Industrials.....	193.3	199.5	202.4	202.9	207.1	153.2	191.9	203.0
14 Utilities.....	170.2	171.0	174.0	174.9	175.5	149.4	171.4	173.8
8 Banks.....	219.1	221.5	225.3	225.7	224.5	175.4	217.4	224.2
Mining Stock Price Index								
27 Stocks.....	93.8	94.8	97.7	96.7	98.6	83.7	95.0	97.0
22 Golds	64.5	64.9	66.2	65.2	66.2	60.1	66.2	65.6
5 Base Metals.....	160.9	163.2	169.8	168.9	172.9	137.6	161.0	168.7
Government of Canada Long-Term Bonds - Yield Index¹	98.6	98.6	98.6	99.0	99.0	118.8	98.1	98.8

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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