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PRICE MOVEMENTS

DECEMBER 1954

THE CONSUMER PRICE INDEX:

(1949 = 100)

The Consumer Price Index declined from 116.8 to 116.6 between November 1st and December 1st. The change was largely attributable to lower food prices which moved the food index from 113.4 to 112.6. Eggs dropped ten cents per dozen, and among other food items registering lower prices, were coffee, citrus fruits, and all cuts of beef. Higher prices were recorded for canned fruits and vegetables, fresh vegetables, tea and butter. Other group indexes showed little or no change. The clothing series moved from 108.2 to 108.1 under the influence of scattered decreases. Household operation changed from 117.2 to 117.1, as small decreases were recorded for a number of items of homefurnishings. Other commodities and services remained unchanged at 118.2. The shelter index advanced from 127.9 to 128.2, following a further gain of 0.2 per cent in the rent index, and an advance of 0.3 per cent in the home-ownership component.

Consumer Price Indexes (1949 = 100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
December 1, 1954	116.6	112.6	128.2	108.1	117.1	118.2
November 1, 1954	116.8	113.4	127.9	108.2	117.2	118.2
December 1, 1953	115.8	112.1	125.2	110.2	117.4	116.3

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

The composite average for thirty industrial material prices moved within exceptionally narrow limits in the final month of 1954 as the total index changed from 223.4 to 223.5 between the weeks of November 26th and December 24th. The December 1954 preliminary average of 223.2 compared with a 1954 low of 221.7, touched in September, and a December 1953 level of 225.8. Among commodity changes in December, higher prices occurred for raw rubber, fir timber, raw wool, sisal, raw cotton, wheat and beef hides. Lower quotations were observed for rayon yarn, hogs, steers, tin, oats, iron ore and bleached sulphite pulp.

Canadian farm product prices at terminal markets moved down moderately from 207.1 to 204.5 between the weeks of November 26th and December 24th. Both sub-groups were lower, with animal products registering the greater change, as the index moved from 250.4 to 245.8 due to lower prices for hogs in addition to steers, eggs and cheesemilk in Eastern Canada and lambs in the West. These outweighed advances in calf prices, raw wool in Eastern Canada, and Western steers. Lower quotations for rye, Eastern barley, oats and potatoes were reflected in a decline in field products from 163.9 to 163.2. Somewhat firmer prices were noted for Western potatoes and flax and Eastern corn and wheat.

Wholesale Price Indexes (1935-1939=100)

	1954 Week Ended					Monthly Average		
	Nov. 26th	Dec. 3rd	Dec. 10th	Dec. 17th	Dec. 24th	Dec. 1953	Nov. 1954	Dec. P 1954
Industrial Materials.....	223.4	223.2	223.2	222.9	223.5	225.8	224.1	223.2
Canadian Farm Products	207.1	204.9	204.7	205.6	204.5	210.2	203.8	204.9
Field	163.9	164.1	163.6	163.3	163.2	158.9	164.0	163.6
Animal.....	250.4	245.8	245.9	247.9	245.8	261.6	243.6	246.4

SECURITY PRICE INDEXES:
(1935-1939 = 100)

Prices of common stocks, as measured by the investors' index of 101 stocks, continued to move to new highs during the first four weeks of December. For the week ending December 23rd the total index reached 208.5, as compared to 202.9 for the week ending November 25th. Strength was shared by each of the three major groups of industrials, utilities and banks, with utilities registering the firmest tone. Of eleven sub-groups, all but two were higher, with pulp and paper and building materials showing sharpest advances. Mining stocks also advanced over the period, the series of 27 stocks moving from 98.6 for the week ending November 25th to 101.9 for the week ending December 23rd. Base metals were somewhat stronger than golds, advancing from 172.9 to 178.7, while golds moved from 66.2 to 68.3.

Weekly Security Price Indexes (1935-1939 = 100)

	1954 Week Ended					Monthly Average (2)		
	Nov. 25th	Dec. 2nd	Dec. 9th	Dec. 16th	Dec. 23rd	Dec. 1953	Nov. 1954	Dec. 1954
Investors' Price Index								
101 Common Stocks	202.9	202.2	205.2	205.8	208.5	153.6	199.5	205.4
79 Industrials	207.1	206.0	209.2	209.3	212.3	152.7	203.0	209.2
14 Utilities	175.5	177.6	180.4	180.7	183.0	146.4	173.8	180.4
8 Banks	224.5	221.2	223.0	228.7	229.7	180.2	224.2	225.6
Mining Stock Price Index								
27 Stocks	98.6	98.4	100.1	101.0	101.9	79.9	97.0	100.4
22 Golds	66.2	65.5	66.9	68.3	68.3	57.3	65.6	67.2
5 Base Metals	172.9	173.8	176.1	175.9	178.7	131.5	168.7	176.1
Government of Canada Long-Term Bonds - Yield Index¹	99.0	98.6	98.6	99.0	99.0	117.3	98.8	98.8

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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