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DOMINION BUREAU OF STATISTICS

OTTAWA - CANADA



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

Vol. 32 No. 2 (For release 10 a.m. March 4, 1954) Price: \$1.00 per year, 10¢ per copy

A1 BS 62
COO1
132 #2
FEB 1954

PRICE MOVEMENTS

February 1954

THE CONSUMER PRICE INDEX: (1949 = 100)

The Consumer Price Index remained unchanged between January 2 and February 1 at 115.7, as small increases and decreases counterbalanced each other. Among the group indexes two were unchanged, two increased approximately 0.1 per cent, while one declined by the same amount. The food series moved from 111.6 to 111.7 when small scattered decreases were outweighed by higher prices for a number of items, particularly coffee, and pork products. The clothing index declined fractionally from 110.1 to 110.0 reflecting slightly lower prices for several items of men's and women's wear. The household operation component remained stationary at 117.5, with small decreases in appliances, furniture and textiles balancing advances in other sub-group sections. The shelter index was likewise unchanged at 125.4 as slight declines in the repairs and replacement components of home-ownership, were cancelled by an increase of 0.1 per cent in the rent index. Other commodities and services changed from 116.4 to 116.5 following increases in hospital room rates, soap and taxi fares which proved more important than lower quotations for automobile tires.

Consumer Price Indexes (1949 = 100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
February 1, 1954	115.7	111.7	125.4	110.0	117.5	116.5
January 2, 1954	115.7	111.6	125.4	110.1	117.5	116.4
February 2, 1953	115.5	112.7	122.5	109.6	116.6	116.7

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

Industrial material prices fluctuated narrowly in February as the composite index for 30 price series changed from 222.8 at January 29th to 223.0 at February 19th, after touching 224.1 on February 5th. Among commodities, sixteen of the thirty registered no net change between January 29th and February 19th while ten moved lower and four advanced. Decreases occurred for wheat, oats, steers, hogs, lead, copper, structural steel, galvanized steel sheets, bleached sulphite pulp and iron ore. On the other hand, white lead, raw cotton, African sisal and tin ingots were firmer. Canadian farm product prices at terminal markets moved intermittently lower during February as the composite index changed from 209.7 to 208.9 between January 29th and February 19th. Animal products accounted for the decline and an index for this series receded from 266.5 to 265.1 due mainly to lower quotations for livestock and eggs in Eastern Canada, which overbalanced strength in western livestock and eggs and eastern raw wool. Field products recorded no net change at 152.8 as declines in eastern potatoes and western flax were balanced by increases in western potatoes.

Wholesale Price Indexes (1935 -1939= 100)

	1954 Week Ended					Monthly Average		
	Jan. 29th	Feb. 5th	Feb. 12th	Feb. 19th	Feb. 26th	Feb. 1953	Jan. 1954	Feb. 1954
Industrial Materials	222.8	224.1	223.6	223.0	Not	237.9	224.1	Not
Canadian Farm Products	209.7	209.3	210.2	208.9	avail-	226.9	209.4	avail-
Field	152.8	153.3	153.2	152.8	able	190.7	152.5	able
Animal	266.5	265.2	267.2	265.1		263.1	266.3	

SECURITY PRICE INDEXES:

(1935-1939 = 100)

Common stock prices presented a circular movement in February as the composite index for 101 issues moved up from an index level of 160.4 for the week of January 28th to 165.7 for the week of February 11th but subsequently receded to 162.8 by the week of February 25th. Movements of the three major components followed a similar pattern although the industrial series was the only group to register a net gain. This series stood at 163.1 for the week of February 25th as against 159.4 for the week of January 28th while the utilities index was 150.7 as compared with 152.2 a month earlier and the index for 8 banks 188.5 and 189.1 respectively. Sub-group indexes among others were firmer for machinery and equipment, pulp and paper, oils, and power and traction, while decreases occurred for building material issues and transportation. Due to modest strength in both golds and base metals the composite index for 27 mining stocks moved up from 81.8 for the week of January 28th to 84.8 by the week of February 11th but receded to 82.9 by the week of February 25th. Both sub-groups registered a small net gain during the month, the gold series closing at 61.3 as compared with 61.1 for the final week of January and the base metals index at 132.5 as against 129.2.

Weekly Security Price Indexes (1935-1939 = 100)

	1954 Week Ended					Monthly Average		
	Jan. 28th	Feb. 4th	Feb. 11th	Feb. 18th	Feb. 25th	Feb. 1953	Jan. 1954	Feb. 1954
Investors' Price Index								
101 Common Stocks	160.4	161.4	165.7	163.0	162.8	169.0	157.4	163.2
80 Industrials.....	159.4	160.8	166.2	162.9	163.1	170.0	156.5	163.2
13 Utilities.....	152.2	152.3	153.1	151.6	150.7	166.0	149.1	151.9
8 Banks.....	189.1	188.8	190.7	190.4	188.5	164.8	185.5	189.6
Mining Stock Price Index								
27 Stocks.....	81.8	82.3	84.8	83.5	82.9	103.2	81.9	83.4
22 Golds	61.1	61.3	63.4	62.4	61.3	72.2	60.3	62.1
5 Base Metals.....	129.2	130.3	133.7	131.7	132.5	174.3	131.2	132.0
Government of Canada Long-Term Bonds - Yield Index¹	114.2	114.9	113.6	111.6	110.6	118.8	115.0	112.7

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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