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PRICE MOVEMENTS

MARCH 1954

THE CONSUMER PRICE INDEX: (1949 = 100) The Consumer Price Index declined fractionally from 115.7 to 115.5 between February and March. The latest index is at the same level as both the February 1953 and the 1953 annual average indexes. The movement of the index between February 1 and March 1, resulted from a decrease in food and a slight decline in clothing, which were partially offset by small advances in shelter, household operation and other commodities and services. The food index moved from 111.7 to 110.7 as lower prices for all cuts of beef and most fresh vegetables, outweighed increases in cured pork, apples, oranges, and a sharp advance in the price of coffee. The clothing component moved down 0.2 points to 109.8, reflecting small decreases in four of the five sub-group indexes. The change in the household operation index from 117.5 to 117.6 was largely due to higher prices for soaps, and laundry and dry-cleaning services. A similarly small change in other commodities and services from 116.5 to 116.6, followed fractional advances in the automobile operation component as well as street car and bus fares. The shelter index advanced 0.2 points to 125.6 due to an increase in rents.

Consumer Price Indexes (1949 = 100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
March 1, 1954	115.5	110.7	125.6	109.8	117.6	116.6
February 1, 1954	115.7	111.7	125.4	110.0	117.5	116.5
March 2, 1953	114.8	111.6	122.5	109.7	116.7	115.2

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

Industrial material prices moved slightly lower during March as reflected by the change in the

composite index for 30 price series which receded from 223.6 to 222.5 between the weeks of February 26th and March 26th. At this level, the index compared with a March 1953 average of 237.0. Among commodity changes over the past month were declines for raw wool, African sisal, steel scrap, hogs, beef hides and western oats. On the other hand, firmer quotations were noted for eleven items among which were tin, linseed oil, steers, zinc, lead, copper, raw cotton, and raw rubber. Canadian farm product prices at terminal markets also declined fractionally during March as the composite weekly index changed from 207.7 for the week of February 26th to 206.2 for the week of March 26th. Both sub-groups were lower, the index for field products receding from 152.2 to 151.4 due to lower quotations for potatoes, most eastern grains and western rye and flax. Eastern corn and western hay were up slightly. In the animal products section, an index decline from 263.2 to 261.0 reflected weakness in eggs, raw wool, calves and eastern hogs, and milk for cheese manufacture. Higher quotations were noted for eastern steers and western hogs and lambs.

Wholesale Price Indexes (1935-1939=100)

	1954 Week Ended					Monthly Average		
	Feb. 26th	Mar. 5th	Mar. 12th	Mar. 19th	Mar. 26th	Mar. 1953	Feb. 1954	Mar. ^P 1954
Industrial Materials	223.6	223.2	222.9	223.1	222.5	237.0	223.6	222.9
Canadian Farm Products	207.7	208.8	208.5	205.9	206.2	228.1	208.8	207.4
Field	152.2	152.0	152.1	151.4	151.4	191.9	152.9	151.7
Animal	263.2	265.5	264.8	260.4	261.0	264.3	264.7	262.9

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SECURITY PRICE INDEXES:
(1935-1939 = 100)

The pattern of security price movements established in February was again evident in March when the Investors' composite weekly index moved from 162.8 for the week of February 25th to 166.6 for March 11th but reacted to 163.8 by the 25th. Similar movements were recorded by the three major components; the index for 80 industrials rising to a peak of 166.4 for the week of March 18th but subsequently reacting to 163.7 by the 25th for a net gain of 0.6 points over the week of February 25th. The utilities series moved up to 156.2 by March 11th but receded to 152.3 by the 25th for an advance of 1.6 points while the series for 8 banks touched 194.5 for the 11th but declined to 191.7 for the 25th for a net increase of 3.2 points. Among group changes, greatest net advances during March occurred for machinery and equipment, industrial mines and power and traction while losses were noted for oils and beverages. Mining stock movements were similar to industrials and utilities and the composite index for 27 issues climbed from 82.9 for the week of February 25th to 85.6 for March 11th but reacted to 83.9 for the 25th. Over the month, the index for 5 base metals advanced 3.2 points to 135.7 while golds, on the other hand, recorded no net change at 61.3.

Weekly Security Price Indexes (1935-1939 = 100)

	1954 Week Ended					Monthly Average		
	Feb. 25th	Mar. 4th	Mar. 11th	Mar. 18th	Mar. 25th	Mar. 1953	Feb. 1954	Mar. 1954
Investors' Price Index								
101 Common Stocks	162.8	163.5	166.6	166.3	163.8	170.0	163.2	165.0
80 Industrials.....	163.1	163.9	166.3	166.4	163.7	170.8	163.2	165.1
13 Utilities.....	150.7	150.5	156.2	154.2	152.3	167.7	151.9	153.3
8 Banks	188.5	189.8	194.5	194.1	191.7	165.9	189.6	192.5
Mining Stock Price Index								
27 Stocks.....	82.9	83.0	85.6	84.6	83.9	101.7	83.4	84.3
22 Golds	61.3	61.4	61.8	61.4	61.3	70.1	62.1	61.5
5 Base Metals.....	132.5	132.6	140.0	137.7	135.7	174.0	132.0	136.5
Government of Canada Long-Term Bonds - Yield Index¹	110.6	107.1	105.8	106.4	105.1	118.9	112.7	106.1

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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