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MAY 1954

PRICE MOVEMENTS

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THE CONSUMER PRICE INDEX: (1949 = 100)

The Consumer Price Index remained practically unchanged between April 1 and May 1 moving from 115.6 to 115.5. Foods declined from 110.4 to 110.2 as lower quotations for butter, eggs, bananas, oranges and some meat items were more than sufficient to offset increases for coffee, tea, processed cheese, apples, pork, beef and several fresh vegetables. Due to advances in both the rent and home-ownership components, the shelter index changed from 125.6 to 125.8. Clothing remained unchanged at 109.9 as small mixed changes were reported for cotton and rayon items. The household operation group declined 0.7 per cent to 117.3, due mainly to decreases in appliances, furniture and textiles and seasonally lower prices for coal. Increases were reported for linoleum, glassware and ice, while mixed changes were noted in cleaning supplies. Other commodities and services moved up from 117.2 to 117.5, due principally to higher quotations for theatre admissions and hairdressing. Automobile tire prices were generally lower.

Consumer Price Indexes (1949 = 100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
May 1, 1954	115.5	110.2	125.8	109.9	117.3	117.5
April 1, 1954	115.6	110.4	125.6	109.9	118.1	117.2
May 1, 1953	114.4	110.1	122.9	110.1	116.6	115.1

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

Industrial material prices were slightly

lower in May as indicated by a decline in

the composite index for 30 commodities from a level of 225.6 for the week of April 30th to 224.6 for the week of May 28th. Eleven commodity price series moved down, led by weakness in linseed oil and beef hides and followed by declines in imported bituminous coal, western oats, raw rubber, tin, raw sugar, bleached sulphite pulp, iron ore, copper and western wheat. Increases over the same period were recorded for steers, hogs, domestic raw wool, African sisal, zinc and raw cotton. Canadian farm product prices at terminal markets, mainly reflecting strength in animal products, advanced from 206.9 for the week of April 30th to 213.1 for the week of May 28th. In the animal products sub-group higher prices for most livestock, raw wool, cheese milk in the east, and eggs in Western Canada outweighed lower quotations for eastern and western milk, poultry and eggs in Eastern Canada and butterfat in Western Canada, to advance the series from 263.3 to 274.0. Field products moved up moderately from 150.5 to 152.3 reflecting strength in potatoes, tobacco and eastern barley and western rye and hay. Prices for western flax and eastern wheat and hay were lower in the period under review.

Wholesale Price Indexes (1935-1939=100)

	1954 Week Ended					Monthly Average		
	April 30th	May 7th	May 14th	May 21st	May 28th	May 1953	April 1954	May ^P 1954
Industrial Materials	225.6	225.0	225.0	225.4	224.6	234.2	223.9	225.0
Canadian Farm Products	206.9	207.4	207.7	210.7	213.1	224.2	205.5	209.7
Field	150.5	150.3	150.1	151.3	152.3	185.2	150.6	151.0
Animal	263.3	264.6	265.3	270.2	274.0	263.2	260.4	268.5

SECURITY PRICE INDEXES:
(1935-1939 = 100)

Common stock prices continued to advance in May as the Investors' index changed from 176.5 for the week of April 29th to 182.0 for the week of May 27th. Strength was concentrated in industrials and banks, with the former series advancing from 177.6 to 183.7 and the latter from 197.2 to 210.2. Utilities, on the other hand, were weaker, the group index receding from 163.1 to 162.4. Sub-group index increases were registered for machinery and equipment, pulp and paper, milling, food and allied products, beverages, building materials, industrial mines and telephone stocks while decreases occurred for textiles and clothing, transportation, and power and traction. Mining stocks registered no net change in May, the composite index for 27 representative issues standing at 90.0 for the week of May 27th after touching a mid-month low of 88.7. Golds were slightly easier, the index for this series receding from 65.7 to 64.2 while that for 5 base metals stiffened from 145.6 to 149.1.

Weekly Security Price Indexes (1935-1939 = 100)

	1954 Week Ended					Monthly Average		
	April 29th	May 6th	May 13th	May 20th	May 27th	May 1953	April 1954	May 1954
Investors' Price Index								
99 Common Stocks	176.5	177.5	177.8	180.6	182.0	159.8	173.6	179.5
79 Industrials.....	177.6	178.7	179.1	182.3	183.7	159.1	174.7	181.0
12 Utilities.....	163.1	163.2	161.7	162.4	162.4	160.4	159.5	162.4
8 Banks	197.2	198.8	201.7	205.5	210.2	166.3	195.4	204.0
Mining Stock Price Index								
27 Stocks.....	90.0	89.3	88.7	89.4	90.0	93.8	89.3	89.4
22 Golds	65.7	64.9	64.2	64.2	64.2	68.9	64.8	64.4
5 Base Metals.....	145.6	145.0	144.7	147.1	149.1	150.9	145.5	146.5
Government of Canada Long-Term Bonds - Yield Index¹	100.3	99.9	99.9	99.3	99.6	119.6	100.2	99.7

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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