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## PRICE MOVEMENTS

AUGUST 1954

THE CONSUMER PRICE INDEX: (1949 = 100) The Consumer Price Index advanced 0.7 per cent from 116.2 to 117.0 between July 2 and August 2. This increase was almost entirely attributable to a rise of 2.1 per cent in the food index from 112.1 to 114.4, most of which was seasonal in its nature. Beef, lamb, eggs, citrus fruit, tea and most canned goods were higher, and potatoes registered a substantial increase of 13.8 cents per ten pounds. Other fresh vegetables and pork were lower. These price changes were in combination with normal seasonal shifts in consumption. The shelter index increased 0.3 per cent, from 126.6 to 127.0 as a result of advances in rents and residential building costs. No over-all change was recorded in clothing or household operation, and the indexes for these two main groups remained unchanged at 109.6 and 117.2, respectively. Within the clothing group, slight decreases for men's hats, women's hosiery, cotton dress print and children's shoes were offset by an increase in knitting yarn. In the household operation component, advances in coal, dishes, enamel saucepans and soap flakes counterbalanced declines in fuel oil, electrical appliances, mattresses and drapery material. Other commodities and services moved from 117.6 to 117.7 as higher rates were reported for hospital services in several cities as well as newspapers in Ottawa. Gasoline prices were lower in twenty-one cities located mostly in Eastern Canada.

Consumer Price Indexes (1949 = 100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
August 2, 1954	117.0	114.4	127.0	109.6	117.2	117.7
July 2, 1954	116.2	112.1	126.6	109.6	117.2	117.6
August 1, 1953	115.7	112.8	124.1	110.4	117.2	115.8

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

Industrial material prices declined only slightly during August as fifteen of the thirty price series registered no net change. However, moderate decreases for hogs, beef hides, raw rubber, raw sugar, tin, raw cotton, western wheat, domestic copper, iron ore and bleached sulphite pulp were sufficient to overbalance larger increases for western oats, fir timber, rosin, steers and domestic lead and move the composite index from 223.3 for the week of July 30th to 222.7 for the week of August 27th. Canadian farm product prices at terminal markets dropped during August from a level of 211.5 to 206.9 in the period July 30th to August 27th. The main weakness was in the animal products group as lower quotations for hogs, lambs, western calves, eggs, poultry and eastern cheese milk moved the index from 256.0 to 249.0. Steers and eastern calves were the only animal products sub-groups to record increases. The field products group also declined between the weeks of July 30th and August 27th, although early August advances in this series brought the average level for August slightly above that of July. Recessions in potato prices from earlier seasonal highs combined with declines in eastern and western hay to outweigh strength in eastern barley, corn, oats, rye and wheat, and western flax and rye to lower the index from 166.9 to 164.7 for the period under review.

Wholesale Price Indexes (1935-1939=100)

	1954 Week Ended					Monthly Average		
	July 30th	Aug. 6th	Aug. 13th	Aug. 20th	Aug. 27th	Aug. 1953	July 1954	Aug.P 1954
Industrial Materials .....	223.3	222.2	221.8	222.3	222.7	231.4	224.2	222.2
Canadian Farm Products .....	211.5	208.4	208.3	207.9	206.9	213.6	214.4	207.9
Field .....	166.9	168.6	168.2	167.0	164.7	157.2	166.6	167.1
Animal .....	256.0	248.2	248.5	248.8	249.0	269.9	262.1	248.6

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SECURITY PRICE INDEXES:  
(1935-1939 = 100)

Common stock prices in August tended to reach slightly

higher levels than in July, although the prevailing pattern revealed by weekly indexes was one of alternate advance and decline. The composite index for 99 common stocks moved from 184.7 to 186.8 between the weeks of July 29th and August 26th, with the high point of 187.8 occurring in the third week. The 79 industrial issues advanced from 184.7 to 188.1 in the same period, easing slightly in the final week from a high of 188.6. Utilities and banks, on the other hand, ended the week of August 26th slightly below the levels of the corresponding week in July; 12 utilities receded from 170.7 to 168.2, while 8 banks eased from 216.9 to 216.6. All industrial sub-groups recorded increases, the most substantial being for milling, textiles and clothing, and oils; declines occurred for transportation, telephone and power and traction issues. The composite index for mining stocks advanced from 93.8 to 95.1 between the weeks of July 29th and August 26th, mainly reflecting strength in base metals which moved from 154.8 to 158.3. Golds fluctuated narrowly throughout August, moving from 67.1 to 67.5.

Weekly Security Price Indexes (1935-1939 = 100)

	1954 Week Ended					Monthly Average		
	July 29th	Aug. 5th	Aug. 12th	Aug. 19th	Aug. 26th	Aug. 1953	July 1954	Aug. 1954
<b>Investors' Price Index</b>								
99 Common Stocks .....	184.7	186.9	186.6	187.8	186.8	161.2	182.3	187.0
79 Industrials.....	184.7	187.7	187.1	188.6	188.1	161.6	181.8	187.9
12 Utilities.....	170.7	170.6	170.2	171.8	168.2	154.6	169.4	170.2
8 Banks.....	216.9	216.7	219.2	216.6	216.6	171.7	216.4	217.3
<b>Mining Stock Price Index</b>								
27 Stocks.....	93.8	94.7	96.4	96.1	95.1	90.7	92.0	95.6
22 Golds .....	67.1	67.8	68.5	67.4	67.5	67.5	64.9	67.8
5 Base Metals.....	154.8	156.4	160.2	161.9	158.3	144.0	154.0	159.2
<b>Government of Canada Long-Term Bonds - Yield Index<sup>1</sup> .....</b>	<b>97.7</b>	<b>97.0</b>	<b>97.0</b>	<b>97.3</b>	<b>98.0</b>	<b>121.0</b>	<b>97.9</b>	<b>97.3</b>

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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