

DOMINION BUREAU OF STATISTICS

OTTAWA - CANADA



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

Vol. 33 No. 12 (For release 10 a.m. January 4, 1956) Price: \$1.00 per year, 10¢ per copy

PRICE MOVEMENTS

DECEMBER 1955

THE CONSUMER PRICE INDEX:

(1949 = 100)

The Consumer Price Index remained unchanged during the last quarter of 1955, standing at 116.9 for October, November and December. Between November 1st and December 1st a decrease in foods was sufficient to offset increases in three of the four other group indexes. The Food index declined 0.5 per cent from 113.0 to 112.4 as lower prices were recorded for eggs and all cuts of beef and pork, particularly pork loins. Substantially higher prices were reported for oranges, and slight increases for practically all fresh vegetables. An increase in the Shelter index from 130.6 to 131.0 was due to slight upward movements in rents, residential property taxes and repairs. An advance in the Clothing index of 0.6 per cent to 108.5, resulted almost entirely from higher prices for women's fur coats. Household Operation moved from 116.5 to 116.6 as higher prices for coal, laundry, dry cleaning and shoe repairs more than offset lower prices for some household supplies and floor coverings. The Other Commodities and Services component was unchanged at 118.3.

Consumer Price Indexes (1949 = 100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
December 1, 1955	116.9	112.4	131.0	108.5	116.6	118.3
November 1, 1955	116.9	113.0	130.6	107.9	116.5	118.3
December 1, 1954	116.6	112.6	128.2	108.1	117.1	118.2

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Prepared in Prices Section, Labour and Prices Division

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

The weekly composite index for thirty industrial material prices at wholesale advanced 1.2 per cent between November 25th and December 23rd, from 242.2 to 245.0. Prices were higher for steel scrap, tin, domestic raw wool, beef hides, fir timber, imported bituminous coal, sisal, western oats, raw rubber and raw cotton. On the other hand, decreases were reported for steers, wheat, and raw sugar.

The composite index of Canadian farm product prices at terminal markets, after declining from 198.0 for the week of November 25th to a December low of 196.4 for the week of the 9th, subsequently made a partial recovery to 197.2 by the 23rd. Animal Products were weaker as the index moved down 1.3 per cent from 242.4 to 239.2 reflecting sharp declines in Eastern eggs, coupled with lesser decreases for hogs and steers. Prices were moderately higher, however, for calves, raw wool, Eastern cheesemilk and lambs and Western eggs. The Field Products group index rose 1.0 per cent in the period under review, from 153.7 to 155.2, due to higher prices for rye, Western flax and potatoes, and Eastern wheat, hay, tobacco, corn, and barley. These overbalanced declines for Western hay and Eastern potatoes.

Wholesale Price Indexes (1935-1939 = 100)

	1955 Week Ended					Monthly Average		
	Nov. 25th	Dec. 2nd	Dec. 9th	Dec. 16th	Dec. 23rd	Dec. 1954	Nov. 1955	Dec. P 1955
Industrial Materials	242.2	242.2	243.8	244.4	245.0	224.4	240.8	243.8
Canadian Farm Products	198.0	197.9	196.4	196.7	197.2	205.7 ^r	196.9	197.0
Field.....	153.7	153.7	153.6	154.7	155.2	165.4 ^r	153.2	154.3
Animal.....	242.4	242.0	239.2	238.6	239.2	245.9	240.5	239.8

r - revised

p - preliminary (average of four weeks)

SECURITY PRICE INDEXES:
(1935-1939 = 100)

The composite Investors' weekly index of 99 common stocks, after touching a monthly peak of 250.0 at December 8th, subsequently dropped to 246.6 at December 22nd, for no net change over the November 24th figure. Two of the major groups were higher, led by a gain of 1.6 per cent in the index for 13 Utilities, from 201.2 to 204.4 and followed by an increase of 0.9 per cent in 7 banks from 251.6 to 253.9. The index for 79 Industrials moved down from 256.5 to 255.6. Among sub-groups, index fluctuations ranged between a decrease of 6.3 per cent for Textiles and Clothing and an increase of 3.2 per cent for Transportation issues.

Mining issues were again stronger, rising from 119.0 to 121.9 between the weeks of November 24th and December 22nd for a gain of 2.4 per cent. The index for 22 Gold stocks rose from 71.7 to 73.5 and that for 5 Base Metals from 227.3 to 232.7.

Weekly Security Price Indexes (1935-1939 = 100)

	1955 Week Ended					Monthly Average ²		
	Nov. 24th	Dec. 1st	Dec. 8th	Dec. 15th	Dec. 22nd	Dec. 1954	Nov. 1955	Dec. 1955
Investors' Price Index								
99 Common Stocks	246.6	246.3	250.0	246.3	246.6	206.8	245.6	247.3
79 Industrials.....	256.5	255.5	260.2	255.5	255.6	210.5	255.3	256.7
13 Utilities.....	201.2	203.4	204.4	203.1	204.4	181.8	201.4	203.8
7 Banks.....	251.6	252.6	253.4	253.3	253.9	227.0	250.8	253.3
Mining Stock Price Index								
27 Stocks.....	119.0	119.0	121.2	119.7	121.9	100.9	119.6	120.4
22 Golds	71.7	71.6	71.8	71.0	73.5	67.6	71.2	72.0
5 Base Metals.....	227.3	227.4	234.2	231.3	232.7	177.2	230.2	231.4
Government of Canada Long-Term Bonds - Yield Index¹	108.4	108.7	110.0	110.6	110.3	98.9	105.1	110.2

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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