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PRICE MOVEMENTS

MARCH 1955

THE CONSUMER PRICE INDEX:
(1949 = 100)

The Consumer Price Index for Canada decreased from 116.3 to 116.0 between February 1st and March 1st. The change was largely attributable to a decline in the food index which moved from 111.5 to 110.7, to stand at the same level as a year ago. The February 1st - March 1st change in the food index reflected a ten cent decrease in coffee and slightly lower prices for all cuts of meat except veal, which outweighed increases for tea, eggs and potatoes. Both the clothing and household operation indexes decreased 0.1 points, the former moving from 108.1 to 108.0 and the latter from 117.1 to 117.0. Price changes within these groups were small and scattered. The index of other commodities and services remained unchanged at 118.3. Counterbalancing changes were registered as lower prices for automobiles and batteries were offset by increases in tires, automobile maintenance, public transportation and newspapers. The only group to advance was shelter which changed from 128.5 to 128.6.

Consumer Price Indexes (1949 = 100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
March 1, 1955	116.0	110.7	128.6	108.0	117.0	118.3
February 1, 1955	116.3	111.5	128.5	108.1	117.1	118.3
March 1, 1954	115.5	110.7	125.6	109.8	117.6	116.6

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

The price index for thirty industrial materials rose 0.4 per cent during March to reach a level of 230.0 for the week of March 25th as compared to 229.1 for the week of February 25th. Among commodity changes linseed oil, sisal and rayon yarn led the increases followed by lesser advances for beef hides, wheat and copper. Decreases occurred for raw rubber, oats, raw cotton, hogs, steers, iron ore, bleached sulphite pulp and tin.

Canadian farm product prices at terminal markets showed further weakness in March as the index moved from 204.8 to 202.9 between the weeks of February 25th and March 25th. Both animal and field products were lower, the former declining from 243.1 to 239.7 and the latter from 166.4 to 166.1 during the period under review. In the animal products group principal weakness occurred in livestock as decreases for steers, calves, hogs and western fluid milk outweighed increases for eggs, raw wool, and eastern lambs, poultry and cheese milk. Field product prices moved down as eastern barley, corn, oats, rye, wheat, hay and tobacco, and western flax, rye and hay decreased. Potato prices were higher, while western oats and barley advanced, due to an adjustment in the initial payment made to producers for the 1954-55 crop by the Canadian Wheat Board.

Wholesale Price Indexes (1935-1939=100)

	1955 Week Ended					Monthly Average		
	Feb. 25th	Mar. 4th	Mar. 11th	Mar. 18th	Mar. 25th	Mar. 1954	Feb. 1955	Mar. p 1955
Industrial Materials.....	229.1 ^r	228.7	229.5	230.1	230.0	222.8	229.0	229.6
Canadian Farm Products	204.8	203.1	203.4	203.5	202.9	210.2	206.1	203.2
Field	166.4	166.2	166.1	164.9	166.1	158.3	166.4	165.8
Animal	243.1	240.1	240.6	242.2	239.7	262.0	245.8	240.6

p - Preliminary
r - Revised

SECURITY PRICE INDEXES:
(1935-1939 = 100)

Common stock prices, following an advance to new highs in the opening week of March, subsequently receded in the following weeks to erase gains accumulated over the past two months. From a level of 216.2 for the week of February 24th the Investors' composite index advanced to 218.2 for the week of March 3rd, but by the week of the 24th had registered a net loss of 2.7 points over the month to reach 213.5. Over the same period the index for 78 industrials dropped 2.8 points to 218.1, while 14 utilities weakened 0.9 to 184.1 and 7 banks 7.1 to 234.8. Among sub-groups lower indexes were noted for beverages, oils, milling and transportation. On the other hand firmer indexes were recorded for machinery and equipment, food and allied products and power and traction.

Mining stocks followed the pattern set by industrials and utilities, although the amplitude of fluctuation was smaller. The composite index for 27 issues advanced from 106.7 for the final week of February to 107.3 for the opening week of March, but receded to 105.5 by the 24th for a loss of 1.2 points. Weakness in golds was mainly responsible, as the index for this series declined from 70.5 to 68.9 between the weeks of February 24th and March 24th. Over the same interval the base metals sub-group changed from 189.6 to 189.4.

Weekly Security Price Indexes (1935-1939 = 100)

	1955 Week Ended					Monthly Average (2)		
	Feb. 24th	March 3rd	March 10th	March 17th	March 24th	March 1954	Feb. 1955	March 1955
Investors' Price Index								
99 Common Stocks	216.2	218.2	213.9	212.8	213.5	165.0	214.7	214.6
78 Industrials.....	220.9	222.7	217.6	217.1	218.1	165.1	219.2	218.9
14 Utilities.....	185.0	189.7	187.1	184.2	184.1	153.3	184.0	186.3
7 Banks	241.9	239.2	239.3	235.6	234.8	192.5	241.1	237.2
Mining Stock Price Index								
27 Stocks.....	106.7	107.3	104.7	104.4	105.5	84.3	106.4	105.5
22 Golds	70.5	70.1	68.9	68.3	68.9	61.5	69.3	69.0
5 Base Metals	189.6	192.5	186.8	187.0	189.4	136.5	191.3	188.9
Government of Canada Long-Term Bonds - Yield Index¹	96.0	96.0	96.0	96.0	96.0	104.7	96.8	96.0

1. Yield Indexes based on rates as of Wednesday of each week.

2. Four weeks' average.

N.B. Enquiries concerning indexes in this release should be directed to The Prices Section, Labour and Prices Division.

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