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PRICE MOVEMENTS

SEPTEMBER 1955

THE CONSUMER PRICE INDEX: The Consumer Price Index increased 0.3 per cent from 116.4 (1949 = 100) to 116.8 between August 1st and September 1st. The change was largely attributable to an advance in the Food component, although two other groups were fractionally higher. The September 1955 level of the Total index was identical to that of a year ago; Food, Clothing and Household Operation were somewhat lower, while Shelter and Other Commodities and Services were higher. The latest change in the Food index, from 112.4 to 113.7, was registered as higher prices were recorded for coffee, butter, margarine, eggs, most items of beef, and all cuts of fresh and cured pork. Almost all fresh and canned fruits and vegetables registered lower prices. The Shelter series moved from 129.8 to 130.0 under the influence of fractional advances in both the rent and home-ownership components. Clothing remained unchanged at 107.8, a few slight increases and decreases balancing each other. Household Operation remained practically unchanged moving from 115.8 to 115.9, largely as a result of seasonally higher prices for coal. A further decline in the price of automobiles, which outweighed advances in automobile maintenance, accounted for the change in Other Commodities and Services from 118.0 to 117.9.

Consumer Price Indexes (1949 = 100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
September 1, 1955	116.8	113.7	130.0	107.8	115.9	117.9
August 1, 1955	116.4	112.4	129.8	107.8	115.8	118.0
September 1, 1954	116.8	113.8	127.2	109.5	117.2	117.6

Prepared in Prices Section, Labour and Prices Division

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

The weekly composite index for thirty industrial material prices at wholesale advanced 0.3 per cent between August 26th and September 23rd, from 240.6 to 241.4. Higher prices were recorded for beef hides and copper, followed by lesser changes for zinc, raw rubber, steers, raw sugar, tin and iron ore. These, however, were partially offset by declines in linseed oil, raw wool, raw cotton, oats, hogs and wheat.

Canadian farm product prices at terminal markets declined slightly between these dates, as the composite index moved down 1.0 per cent from 204.5 at August 26th to 202.5 for September 23rd. In the Field Products group a decline of 1.7 per cent from 156.0 to 153.4 was mainly attributable to lower prices for potatoes, although Eastern rye, barley, corn and wheat, and Western hay also receded. Western rye and Eastern hay showed significant price increases while prices for Western flax and Eastern oats moved up slightly. The Animal Products group recorded a decline of 0.6 per cent reflecting lower prices for raw wool, lambs, hogs, Eastern poultry and Western calves, which outweighed price increases for eggs and Eastern steers, calves, cheesemilk and butterfat.

Wholesale Price Indexes (1935-1939 = 100)

	1955 Week Ended					Monthly Average		
	Aug. 26th	Sept. 2nd	Sept. 9th	Sept. 16th	Sept. 23rd	Sept. 1954	Aug. 1955	Sept. 1955
Industrial Materials	240.6	240.9	241.4	241.6	241.4	222.7	240.6	241.3
Canadian Farm Products	204.5	203.8	204.7	204.2	202.5	204.6	204.8	203.8
Field	156.0	155.0	154.9	154.1	153.4	163.8	159.0	154.4
Animal.....	253.0	252.5	254.5	254.2	251.6	245.5	250.6	253.2

p - Preliminary.

SECURITY PRICE INDEXES: Advances in each of the four weeks from August 25 to September 22 moved the composite Investors' Index for 99 common stocks 4.1 per cent higher from 249.1 to 259.2. However, the index for the last week of the month, while not available at press time, will undoubtedly cancel a large part of the gain accumulated between the above dates. Over the period August 25 to September 22 two of the three major groups increased, the index for 78 Industrials changing 5.1 per cent from 257.3 to 270.3, and that for 14 Utilities 2.0 per cent from 207.6 to 211.8. Bank stocks on the other hand continued to weaken, dropping 2.0 per cent from 262.6 to 257.4 which represented a loss of 6.4 per cent from the high point of 275.1 reached for the week ending July 14. Milling and Machinery and Equipment registered the greatest sub-group strength followed by Clothing and Textiles, Oils and Beverages. Minor gains were also registered for all remaining sub-groups except Industrial Mines which weakened slightly.

The composite index for 27 Mining issues declined 2.1 per cent from 131.8 to 129.0 in the period under review. Weakness was noted in both sub-groups as 5 Base Metals receded from 259.7 to 251.8 and 22 Gold stocks from 75.9 to 75.3.

Weekly Security Price Indexes (1935-1939 = 100)

	1955 Week Ended					Monthly Average		
	Aug. 25th	Sept. 1st	Sept. 8th	Sept. 15th	Sept. 22nd	Sept. 1954	Aug. 1955	Sept. (2) 1955
Investors' Price Index								
99 Common Stocks	249.1	251.7	256.9	259.0	259.2	189.5	245.3	256.7
78 Industrials.....	257.3	260.0	266.2	269.6	270.3	191.4	252.3	266.5
14 Utilities.....	207.6	210.6	212.8	212.2	211.8	170.4	207.0	211.8
7 Banks	262.6	262.9	264.8	260.2	257.4	215.0	263.2	261.3
Mining Stock Price Index								
27 Stocks.....	131.8	129.9	131.5	130.0	129.0	96.4	129.1	130.1
22 Golds	75.9	75.5	76.7	75.8	75.3	68.3	76.3	75.8
5 Base Metals	259.7	254.5	256.9	254.1	251.8	160.8	250.0	254.3
Government of Canada Long-Term Bonds - Yield Index¹	102.2	101.9	101.9	102.5	101.9	97.9	101.5	102.1

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

2. Four-week average

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



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