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PRICE MOVEMENTS

JANUARY 1956

THE CONSUMER PRICE INDEX: (1949 = 100)

The Consumer Price Index remained practically unchanged between December 1, 1955 and January 3, 1956, moving from 116.9 to 116.8. This was the fifth successive month in which the total index has shown almost no movement. On January 3, 1955, the index stood at 116.4. Current decreases in the Food and Household Operation indexes were sufficient to more than offset upward movements in the Shelter, Clothing and Other Commodities and Services indexes. The Food index declined 0.8 per cent from 112.4 to 111.5 as lower prices were reported for eggs, fresh and cured pork, and chocolate bars. Prices of other food items showed little change. The Shelter component advanced from 131.0 to 131.3 due to a small increase in rents and a slightly greater increase in the home-ownership component. The Clothing index moved from 108.5 to 108.6 largely as a result of higher prices for men's hats, and fractional increases in men's sweaters and shoes. A small drop in the Household Operation index from 116.6 to 116.5 resulted from lower prices for electrical appliances, domestic gas and electricity, which more than counterbalanced small increases in furniture, coal and cleaning supplies. The price of household help was up in some cities. The Other Commodities and Services index moved from 118.3 to 119.0 as increased prices for local transportation, prescriptions and toilet soap outweighed scattered minor decreases.

Consumer Price Indexes (1949=100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
January 3, 1956	116.8	111.5	131.3	108.6	116.5	119.0
December 1, 1955	116.9	112.4	131.0	108.5	116.6	118.3
January 3, 1955	116.4	112.1	128.4	108.1	117.1	118.2

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 materials advanced 0.5 per cent during the first month of 1956 to 246.0 for January 29th from 244.8 for December 30th. Commodity price changes were led by steel scrap, iron ore, sisal, and fir timber, followed by lesser increases for cottonseed oil, zinc, linseed oil, white lead, raw cotton, raw sugar, oats, hogs, steel sheets and wheat. Raw rubber, beef hides, tin, rosin and steers were lower.

Canadian farm product prices at terminal markets rose 0.4 per cent to 197.2 from 196.5 in the period under review. Field Products, notably potatoes, were firmer as the index advanced 2.7 per cent to 160.0 from 155.8. Higher prices in this group were also reported for Western flax and rye, and Eastern wheat, hay and corn, while the price for Eastern barley was slightly lower. Animal Products fell 1.2 per cent to 234.4 from 237.2 due to considerably lower prices for eggs and lesser decreases for steers and Eastern calves. On the other hand, increases were registered for lambs, raw wool, and Eastern hogs and cheesemilk.

Wholesale Price Indexes (1935-1939 = 100)

	Week Ended					Monthly Average		
	1955	1956				Jan. 1955	Dec. 1955	Jan.P 1956
	Dec. 30th	Jan. 6th	Jan. 13th	Jan. 20th	Jan. 27th			
Industrial Materials	244.8	244.8	245.0	246.3	246.0	225.9	244.2	245.5
Canadian Farm Products	196.5	195.3	195.0	197.1	197.2	207.4	197.1	196.2
Field	155.8	156.0	156.2	159.7	160.0	166.4	155.2	158.0
Animal	237.2	234.6	233.7	234.6	234.4	248.4	239.0	234.3

p - preliminary (average of four weeks)

SECURITY PRICE INDEXES:
(1935-1939 = 100)

The composite Investors' weekly index of 96 common stocks at 245.6 on January 26th stood 1.3 per cent below the

December 29th index of 248.8. Strength in the week-to-week movements apparent in the first half of the month was, however, more than cancelled by a third-week drop. Among the major groups a similar pattern appeared for 76 Industrials which closed the month down 1.7 per cent at 253.6 compared to the December 29th index of 258.1. Thirteen Utilities were 0.8 per cent lower at 204.2 compared to 205.9, while 7 Bank issues were stronger, rising to 261.1 from 253.9 in the period under review. Only Textiles and Clothing showed a fractional net gain among sub-groups, while declines were led by Milling, Machinery and Equipment, and Transportation.

The composite index for 27 Mining issues declined 0.9 per cent between December 29th and January 26th to stand at 123.9 compared to 125.0. A drop of 2.3 per cent in Base Metals to 234.1 from 239.6 was only partially offset by the 1.2 per cent rise in 22 Gold issues to 75.8 from 74.9.

Weekly Security Price Indexes (1935-1939 = 100)

	Week Ended					Monthly Average		
	1955	1956				Jan. 1955	Dec. 1955	Jan. 1956
	Dec. 29th	Jan. 5th	Jan. 12th	Jan. 19th	Jan. 26th			
Investors' Price Index								
96 Common Stocks	248.8	251.8	251.5	245.1	245.6	207.3	247.6	248.5
76 Industrials.....	258.1	261.6	260.3	252.7	253.6	211.0	257.0	257.0
13 Utilities.....	205.9	207.8	208.8	205.1	204.2	181.0	204.2	206.5
7 Banks	253.9	255.5	262.1	261.5	261.1	230.8	253.4	260.0
Mining Stock Price Index								
27 Stocks.....	125.0	126.9	126.1	123.7	123.9	102.7	121.4	125.2
22 Golds	74.9	75.7	76.0	75.7	75.8	68.3	72.6	75.8
5 Base Metals.....	239.6	244.0	240.8	233.6	234.1	181.3	233.0	238.1
Government of Canada Long-Term Bonds - Yield Index¹	109.7	109.7	110.0	107.1	107.1	99.7	110.2	108.5

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

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