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PRICE MOVEMENTS

FEBRUARY 1956

THE CONSUMER PRICE INDEX: (1949 = 100) The Consumer Price Index decreased 0.3 per cent from 116.8 to 116.4 between January 3 and February 1, 1956. A year ago the index stood at 116.3. The current decline in the Food index was responsible for the drop in the total index, as the Shelter, Household Operation and Other Commodities and Services indexes moved up slightly and the Clothing index was unchanged. The Food index declined 1.4 per cent from 111.5 to 109.9. This was the largest decrease in more than two years and it brought this index to its lowest level since January 1951. Further decreases in eggs and pork cuts, combined with lower prices for all beef cuts, oranges, margarine, coffee, grapefruit and lettuce more than offset scattered increases including those for potatoes, tomatoes and apples. The Shelter index continued a long upward movement as it rose from 131.3 to 131.5. Both the rent and home-ownership components contributed to this latest increase. Clothing prices were generally stable and the Clothing index remained unchanged at 108.6. Minor increases and decreases affected only a few items. The Household Operation index advanced slightly from 116.5 to 116.7. Higher prices for coal, kitchen furniture, floor coverings and some kitchen utensils outweighed scattered decreases for a few other items. An advance of 0.3 per cent in the Other Commodities and Services index from 119.0 to 119.3 was attributable to higher fares for local transportation and increases in hospital rates.

Consumer Price Indexes (1949=100)

| | Total Index | Food | Shelter | Clothing | Household Operation | Other Commodities and Services |
|------------------|-------------|-------|---------|----------|---------------------|--------------------------------|
| February 1, 1956 | 116.4 | 109.9 | 131.5 | 108.6 | 116.7 | 119.3 |
| January 3, 1956 | 116.8 | 111.5 | 131.3 | 108.6 | 116.5 | 119.0 |
| February 1, 1955 | 116.3 | 111.5 | 128.5 | 108.1 | 117.1 | 118.3 |

Prepared in Prices Section, Labour and Prices Division

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

Industrial Material prices continued to advance during February as the composite index for 30

representative items moved up 1.3 per cent from 246.0 to 249.2 between the weeks of January 27th and February 24th. Ten of the thirty price series advanced, led by linseed oil, beef hides, copper, sisal and tin, followed by lesser increases for cottonseed oil, raw cotton, rayon yarn, oats and wheat. Among other commodity changes raw rubber dropped sharply while steers and hogs were also lower.

Canadian Farm Product prices at terminal markets registered a decrease of 0.7 per cent during February as the index declined from 197.2 for the week of January 27th to 195.8 for the week of February 24th. A decline in the Field Products index of 0.2 per cent from 160.0 on January 27th to 159.7 on February 24th reflected decreases in Ontario wheat and Eastern potatoes which overbalanced an exceptional price advance in Western potatoes and lesser increases in flax, rye, Ontario corn, oats and Western hay. Animal Products decreased 1.0 per cent during the period under review, from 234.4 to 232.0. In this group declines were recorded for Eastern fowl, steers and hogs at Toronto, steers, calves and lambs at Winnipeg, and Eastern cheesemilk. On the other hand, lambs and calves at Toronto, hogs at Winnipeg, and eggs on both Eastern and Western markets registered increases.

Wholesale Price Indexes (1935-1939 = 100)

| | 1956 Week Ended | | | | | Monthly Average | | |
|------------------------------|-----------------|----------|-----------|-----------|-----------|--------------------|-----------|------------------------|
| | Jan. 27th | Feb. 3rd | Feb. 10th | Feb. 17th | Feb. 24th | Feb. 1955 | Jan. 1956 | Feb. ^P 1956 |
| Industrial Materials | 246.0 | 246.1 | 246.1 | 248.8 | 249.2 | 229.0 | 246.1 | 247.6 |
| Canadian Farm Products | 197.2 | 196.6 | 195.2 | 195.3 | 195.8 | 210.0 ^r | 196.7 | 195.7 |
| Field | 160.0 | 159.7 | 159.5 | 159.4 | 159.7 | 174.2 ^r | 158.4 | 159.6 |
| Animal | 234.4 | 233.4 | 230.9 | 231.1 | 232.0 | 245.8 | 235.0 | 231.8 |

p - preliminary (average of four weeks)

r - revised after interim wheat payment announced on February 10, 1956

SECURITY PRICE INDEXES:
(1935-1939 = 100)

The recovery movement in common stock prices, interrupted in the opening month of 1956, continued in February. The Investors' composite index advanced from 245.6 for January 26th to 252.4 by February 23rd, supported by strength in all three major groups. Over the same period 76 Industrials changed from 253.6 to 261.8; 7 Banks from 261.1 to 266.8 and 13 Utilities from 204.2 to 205.1. Sub-group indexes, however, presented a mixed appearance as eight of the twelve advanced, led by increases of 6.5 per cent and 5.8 per cent respectively for Oils and Building Materials. Of the four groups which worked lower, losses were greatest for Textiles and Clothing, off 3.6 per cent, and for Milling, down 2.5 per cent. Mining stocks continued to strengthen as the composite index for 27 issues moved up 2.4 per cent from 123.9 to 126.9 between January 26th and February 23rd. The index for 5 Base Metals advanced 3.1 per cent from 234.1 to 241.3 while 22 Golds changed 1.5 per cent from 75.8 to 76.9.

Weekly Security Price Indexes (1935-1939 = 100)

| | 1956 Week Ended | | | | | Monthly Average | | |
|---------------------------------------------------------------------------------|-----------------|-------------|-------------|--------------|--------------|-----------------|--------------|----------------------|
| | Jan. 26th | Feb. 2nd | Feb. 9th | Feb. 16th | Feb. 23rd | Feb. 1955 | Jan. 1956 | Feb. 1956 |
| Investors' Price Index | | | | | | | | |
| 96 Common Stocks | 245.6 | 248.7 | 247.2 | 248.5 | 252.4 | 214.7 | 248.5 | 249.2 |
| 76 Industrials..... | 253.6 | 257.5 | 255.8 | 257.2 | 261.8 | 219.2 | 257.0 | 258.1 |
| 13 Utilities..... | 204.2 | 204.8 | 203.3 | 203.1 | 205.1 | 184.0 | 206.5 | 204.1 |
| 7 Banks | 261.1 | 261.4 | 262.4 | 266.0 | 266.8 | 241.1 | 260.0 | 264.2 |
| Mining Stock Price Index | | | | | | | | |
| 27 Stocks..... | 123.9 | 124.4 | 124.3 | 124.7 | 126.9 | 106.4 | 125.2 | 125.1 |
| 22 Golds | 75.8 | 76.4 | 76.7 | 76.8 | 76.9 | 69.3 | 75.8 | 76.7 |
| 5 Base Metals..... | 234.1 | 234.3 | 233.4 | 234.4 | 241.3 | 191.3 | 238.1 | 235.8 |
| Government of Canada Long-Term Bonds - Yield Index¹ | 107.1 | 106.1 | 105.8 | 106.4 | 106.4 | 96.8 | 108.5 | 106.2 ⁽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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