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PRICE MOVEMENTS

FEBRUARY 1957

THE CONSUMER PRICE INDEX:
(1949 = 100)

The Consumer Price Index moved from 120.3 to 120.5 between January and February to mark the third month during which it has shown relatively little movement. The February index stands 3.5 per cent above the level of a year ago. The current month changes in group indexes were very slight except for Other Commodities and Services which advanced 0.6 per cent. The Food index moved from 117.1 to 117.2 as numerous slight increases throughout all foods were nearly offset by somewhat larger price decreases in coffee, eggs, lettuce and tomatoes. The only item to register a significant increase was sugar. The Shelter index increased a further 0.1 per cent from 133.6 to 133.8, following small increases in both the rent and home-ownership components. The only group to decline was Clothing which moved from 107.6 to 107.4 as sale prices for women's winter coats and overshoes as well as boy's parkas, outweighed a further increase in the price of men's suits. Household Operation changed from 119.0 to 119.1 as price increases occurred for fuel oil and a number of items of furniture, textiles and utensils. Lower prices were recorded for floor coverings, detergents and floor wax. The increase in Other Commodities and Services from 123.1 to 123.8 resulted from a substantial advance in hospital room rates combined with increases for gasoline, drug and personal care items, and alcoholic beverages.

Consumer Price Indexes (1949=100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
February 1957	120.5	117.2	133.8	107.4	119.1	123.8
January 1957	120.3	117.1	133.6	107.6	119.0	123.1
February 1956	116.4	109.9	131.5	108.6	116.7	119.3

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Prepared in Prices Section, Labour and Prices Division

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

The index of 30 Industrial Material prices

declined 1.4 per cent between January 25th and February 22nd from 251.5 to 248.0 reflecting chiefly substantial declines for copper, raw sugar, steel scrap, linseed oil, raw rubber and steers. In addition, oats, tin, beef hides, wheat, raw cotton and bleached sulphite pulp showed minor losses. Moving against this, increases were reported for iron ore, steel sheets and hogs.

Canadian Farm Products prices at terminal markets were unchanged at 211.0 in the week of February 22nd compared to January 25th, as declines for Field Products were exactly balanced by higher Animal Products prices. The Field group index decline of 3.0 per cent from 165.6 to 160.7 was due to lower quotations for potatoes, Eastern peas, wheat and corn, and Western rye and flax. Hay moved slightly higher. In Animal Products, which rose 1.9 per cent from 256.5 to 261.3, strength was registered by hog, calf and egg prices which moderate increases for Eastern butterfat and Western steers, fluid milk and wool. Lower prices reported were for lambs, Eastern steers, poultry, wool and cheesemilk.

Wholesale Price Indexes (1935-1939=100)

	Week Ended					Monthly Average		
	Jan. 25th	Feb. 1st	Feb. 8th	Feb. 15th	Feb. 22nd	Feb. 1956	Jan. 1957	Feb. P 1957
Industrial Materials	251.5	250.1	248.6	249.6	248.0	247.2	251.1	249.1
Canadian Farm Products	211.0	210.7	209.7	210.5	211.0	199.8 ^r	211.6	210.5
Field	165.6	164.2	162.8	161.4	160.7	167.3 ^r	166.0	162.3
Animal	256.5	257.1	256.7	259.7	261.3	232.3	257.2	258.7

P-preliminary

r-revised to include interim payments on western wheat

SECURITY PRICE INDEXES:
(1935-1939 = 100)

The December-January rally in common stocks was translated into losses in February as all major groups moved lower.

The composite Investors' total dropped 3.6 per cent from 271.4 to 261.6 between January 31st and February 21st. Among groups, 7 Banks fell 8.7 per cent from 289.8 to 264.5; 75 Industrials declined 3.4 per cent from 284.3 to 274.6, and 13 Utilities 1.8 per cent from 207.4 to 203.6. Sub-group losses, shared by all components but one, were led by Building Materials (7.2 per cent), Textiles and Clothing (7.1), Industrial Mines (5.7), and Pulp and Paper (4.1). Food and Allied Products showed a fractional gain.

The composite index of 27 mining issues also moved lower in the period under review, declining 5.5 per cent from 128.0 to 121.0. Chiefly responsible was a 7.8 per cent drop in 6 Base Metals from 258.9 to 238.6, accompanied by a more moderate decline for 21 Golds of 1.6 per cent from 70.8 to 69.7.

Weekly Security Price Indexes (1935-1939 = 100)

	Week Ended				Monthly Average		
	Jan. 31st	Feb. 7th	Feb. 14th	Feb. 21st	Feb. 1956	Jan. 1957	Feb. (P) 1957
Investors' Price Index							
95 Common Stocks	271.4	268.1	261.3	261.6	249.2	273.7	263.7
75 Industrials.....	284.3	280.7	273.9	274.6	258.1	287.3	276.4
13 Utilities.....	207.4	205.2	201.8	203.6	204.1	207.5	203.5
7 Banks	289.8	286.7	271.8	264.5	264.2	289.9	274.3
Mining Stock Price Index							
27 Stocks.....	128.0	123.5	122.4	121.0	125.1	129.9	122.3
21 Golds	70.8	68.7	69.9	69.7	76.7	70.6	69.4
6 Base Metals.....	258.9	249.1	242.7	238.6	235.8	265.7	243.5

P. Preliminary average of three weeks.

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

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