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PRICE MOVEMENTS

JULY 1957

THE CONSUMER PRICE INDEX: (1949=100) The Consumer Price Index advanced 0.2 per cent from 121.6 to 121.9 between June and July 1957, to stand 2.9 per cent above the July 1956 index of 118.5. The current movement resulted mainly from a higher Food index, with increases in both Shelter and Household Operation also contributing to the rise. Clothing was unchanged, continuing the long period during which this group has shown almost no movement. Other Commodities and Services were also unchanged, the first month since December 1955 that this group has not registered some upward movement. The increase in the Food index from 117.7 to 118.2 was largely attributable to seasonal items, as prices eased for canned vegetables, sugar, coffee and jam. Price increases for eggs, potatoes, most other fresh vegetables and fruits, and pork proved more important than the scattered price decreases. Shelter moved from 134.8 to 135.1 on the strength of increases for both rents and home-ownership, the latter reflecting continued price increases in residential building materials and wage rates. Higher prices for appliances, together with increases for items of furniture, household equipment and domestic help, moved the Household Operation index from 119.1 to 119.6. Scattered changes in Clothing left the total index at 108.4. Price increases were reported for women's hosiery, but there were reductions in some items of children's wear. Small increases for newspapers, prepaid health care and some personal care items were balanced by somewhat lower prices for new passenger cars and gasoline as the Other Commodities and Services index was unchanged at 126.5.

Consumer Price Indexes (1949=100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
July 1957	121.9	118.2	135.1	108.4	119.6	126.5
June 1957	121.6	117.7	134.8	108.4	119.1	126.5
July 1956	118.5	114.4	132.7	108.6	116.7	121.1

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

The index of 30 Industrial Material prices remained almost unchanged at 240.3 in the week ending July

26th compared to 240.9 for June 28th. Raw sugar registered a major decline while lesser losses were recorded for beef hides, zinc, rosin, fir timber, tin, raw cotton, galvanized steel sheets, iron ore, bleached sulphite pulp and oats. Almost completely offsetting the losses were price rises for hogs, linseed oil, cottonseed oil, structural steel shapes, steers, spruce lumber, sisal and raw rubber. As in previous months, the effect of strength in the Canadian dollar was reflected in prices of commodities entering foreign trade.

The index of Canadian Farm Product prices at terminal markets advanced 2.9 per cent in the period under review, from 207.8 to 213.9. A gain of 4.3 per cent for Animal Products, from 262.3 to 273.6, reflected sharply higher prices for eggs and hogs, supported by lesser gains for calves; steers and poultry in the East, and Western fluid milk. Only lambs were reported lower in price. In Field Products the index moved up slightly from 153.2 to 154.2 as price increases for potatoes, Western rye, flax and hay and Eastern corn and peas were partially offset by lower quotations for Eastern oats, rye, barley, wheat and hay.

Wholesale Price Indexes (1935-1939 = 100)

	1957 Week Ended					Monthly Average		
	June 28th	July 5th	July 12th	July 19th	July 26th	July 1956	June 1957	July P 1957
Industrial Materials.....	240.9	240.2	241.2	241.3	240.3	247.4	240.6	240.8
Canadian Farm Products	207.8	208.9	211.9	214.2	213.9	233.5	208.4	212.2
Field.....	153.2	154.2	156.2	155.2	154.2	210.6	154.6	155.0
Animal.....	262.3	263.5	267.7	273.1	273.6	256.5	262.2	269.5

P - Preliminary, average of weeks.

(1) All 1957 indexes subject to revision. Canadian Farm Products subsequent to July 1956 are subject to further major revisions as and when interim and/or participation payments are announced. For further details see "Prices and Price Indexes, Monthly".

SECURITY PRICE INDEXES:
(1935-1939 = 100)

Common stock prices weakened during the last three weeks of July following initial gains. Both Industrials and Utilities followed this pattern, but Bank stocks remained quite steady over the four weeks June 27th to July 25th under present review. In the following comparisons, indexes for July 26, 1956 are given in brackets. The Investors' Index of 95 issues moved down from 283.0 to 280.3 (286.4) reflecting group declines of 2.0 per cent for 13 Utilities from 214.9 to 210.5 (212.2); 0.8 per cent for 75 Industrials from 299.0 to 296.5 (302.7); and 0.3 per cent for 7 Banks from 279.4 to 278.5 (294.2). Declines for seven sub-groups ranged from 0.2 per cent for Oils to 5.6 per cent for Industrial Mines, while five sub-groups strengthened slightly: Machinery and Equipment, Textiles and Clothing, Building Materials, Transportation and Food and Allied Products.

The composite index for 27 Mining stocks fell 2.6 per cent in the four weeks, from 123.6 to 120.4 (146.2). Base Metals dropped 3.5 per cent from 225.6 to 217.8 (298.3) and 21 Golds 1.6 per cent from 79.1 to 77.8 (79.7).

Weekly Security Price Indexes (1935-1939 = 100)

	1957 Week Ended					Monthly Average		
	June 27th	July 4th	July 11th	July 18th	July 25th	July 1956	June 1957	July 1957
Investors' Price Index								
95 Common Stocks	283.0	287.5	285.8	285.2	280.3	282.4	286.9	284.7
75 Industrials.....	299.0	305.0	303.0	302.1	296.5	299.0	303.5	301.6
13 Utilities.....	214.9	216.0	214.7	214.2	210.5	207.9	216.8	213.8
7 Banks.....	279.4	276.9	276.7	279.2	278.5	287.4	281.8	277.8
Mining Stock Price Index								
27 Stocks.....	123.6	125.4	124.2	121.0	120.4	144.0	125.4	122.8
21 Golds	79.1	81.0	80.3	78.1	77.8	79.5	80.6	79.3
6 Base Metals.....	225.6	227.1	224.7	219.1	217.8	291.5	227.7	222.2

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