

# DOMINION BUREAU OF STATISTICS

OTTAWA - CANADA



Published by Authority of the Hon. Gordon Churchill, Minister of Trade and Commerce

Vol. 35 No. 8 ( For release 10 a.m., September 4, 1957) Price: \$1.00 per year, 10¢ per copy

## PRICE MOVEMENTS

AUGUST 1957

### THE CONSUMER PRICE INDEX: (1949=100)

The Consumer Price Index advanced 0.6 per cent from 121.9 to 122.6 between July and August. The change was largely seasonal in nature, and attributable mainly to an increase of 1.7 per cent in the Food index from 118.2 to 120.2. Decreases were reported for all fresh vegetables, apples and coffee, while substantially higher prices were reported for eggs and pork, as well as lesser price advances for butter, grapefruit and beef. The Shelter index moved from 135.1 to 135.3 following further slight increases in both the rent and home-ownership components. Clothing declined from 108.4 to 108.2 as sale prices were reported for a number of items of both men's and women's wear. Seasonal increases in the price of coal were partially offset by somewhat lower prices for fuel oil, and the Household Operation index changed fractionally from 119.6 to 119.7. A scattering of small increases throughout Other Commodities and Services was sufficient to move this series from 126.5 to 126.9. Small increases were noted for gasoline, street car and bus fares, taxi fares, newspapers, drugs and items of personal care. A further advance was reported for hospital room rates.

Consumer Price Indexes (1949=100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
August 1957	122.6	120.2	135.3	108.2	119.7	126.9
July 1957	121.9	118.2	135.1	108.4	119.6	126.5
August 1956	119.1	115.9	133.0	108.4	116.8	121.3

8002-503-87

Prepared in Prices Section, Labour and Prices Division

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

(1)

The index of 30 Industrial Materials changed fractionally from 240.2 to 239.6 between the weeks of July 26th and August 23rd. Among commodity price movements, raw sugar was again weak while lesser losses occurred for copper, raw cotton, raw rubber, tin, hogs, wheat, iron ore and bleached sulphite pulp. On the other hand, gains were noted for structural steel shapes, cottonseed oil, sisal, linseed oil, steers and beef hides. Strength in the Canadian dollar continues to be a direct influence on prices of commodities entering foreign trade.

Canadian Farm Product prices at terminal markets registered a slight increase during August as the composite index moved up 0.8 per cent from 213.9 to 215.6 between the weeks of July 26th and August 23rd. At the group level, Animal Products strengthened 1.2 per cent from 273.6 to 276.9 due to higher prices for butterfat, cheesemilk, steers, Eastern calves and Western eggs and hogs. These more than offset declines for lambs, Eastern hogs and eggs and Western fluid milk. In Field Products, the group index recorded no net change at 154.2 when sharp increases in Western potato prices and smaller gains for rye, Eastern oats and barley and Western flax were balanced by losses for potatoes, peas, corn and wheat on Eastern markets and Western oats.

Initial payment prices for Western grains for the crop year August 1957-July 1958 were announced by the Canadian Wheat Board on June 13th. For those series used in the Canadian Farm Products index, prices were unchanged from the previous crop year with the exception of oats, quotations for which were reduced by 5 cents per bushel.

Wholesale Price Indexes (1935-1939 = 100)

	1957 Week Ended					Monthly Average		
	July 26th	Aug. 2nd	Aug. 9th	Aug. 16th	Aug. 23rd	Aug. 1956	July 1957	Aug. 1957 <sup>P</sup>
Industrial Materials.....	240.2	239.8	239.8	239.8	239.6	249.2	239.8	239.8
Canadian Farm Products .....	213.9	213.0	211.4	212.1	215.6	214.7	212.7	213.0
Field .....	154.2	154.4	153.9	154.5	154.2	171.1	155.1	154.2
Animal.....	273.6	271.6	268.9	269.6	276.9	258.2	270.2	271.8

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)

Continued weakness in common stock prices throughout

August brought the Investors' Index of 95 issues from 280.3 to 252.0 over the four week period July 25th to August 22nd, for a loss of 10.1 per cent. All major groups shared in the decline as 75 Industrials fell 10.8 per cent from 296.5 to 264.5; 7 Banks 9.7 per cent from 278.5 to 251.6 and 13 Utilities 6.0 per cent from 210.5 to 197.8. Among sub-groups, major declines occurred for Machinery and Equipment down 17.8 per cent, Industrial Mines 12.0, Oils 10.1, Transportation 9.3 and Power and Traction 9.2. Two groups, viz. Milling and Telephones showed minor net gains.

Mining stocks showed a comparable decline as the composite index of 27 issues fell 11.6 per cent from 120.4 to 106.4 reflecting weakness in both component groups. The index for 6 Base Metals dropped 14.9 per cent from 217.8 to 185.4 while 21 Gold issues moved down 7.6 per cent from 77.8 to 71.9.

Weekly Security Price Indexes (1935-1939 = 100)

	1957 Week Ended					Monthly Average		
	July 25th	Aug. 1st	Aug. 8th	Aug. 15th	Aug. 22nd	Aug. 1956	July 1957	Aug. 1957 P
<b>Investors' Price Index</b>								
95 Common Stocks .....	280.3	274.7	266.5	253.6	252.0	291.8	284.7	261.7
75 Industrials.....	296.5	290.2	280.4	266.4	264.5	308.9	301.6	275.4
13 Utilities.....	210.5	208.5	205.3	196.6	197.8	215.7	213.8	202.0
7 Banks.....	278.5	272.3	267.6	256.9	251.6	295.4	277.8	262.1
<b>Mining Stock Price Index</b>								
27 Stocks.....	120.4	118.4	111.3	106.4	106.4	147.1	122.8	110.6
21 Golds .....	77.8	77.8	74.2	70.7	71.9	79.5	79.3	73.6
6 Base Metals.....	217.8	211.3	196.4	188.2	185.4	301.9	222.2	195.3

P - Preliminary, 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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