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## PRICE MOVEMENTS

SEPTEMBER 1957

**THE CONSUMER PRICE INDEX:** (1949=100) A further rise of 0.6 per cent in the Consumer Price Index occurred between August and September, bringing the index to 123.3 from 122.6. The increase was almost entirely seasonal, and a 1.4 per cent increase in the Food index from 120.2 to 121.9 was the main factor in determining the level of the September index. Increases were reported for eggs, pork and butter as well as higher prices for oranges, bananas and lettuce, although other fruits and vegetables were lower. The Shelter index increased from 135.3 to 135.6 as the home-ownership component advanced more than rents. The Clothing index rose fractionally from 108.2 to 108.3 as price increases were reported for a number of items of men's wear, including new fall lines; these were partially offset by further decreases in women's wear brought about, in part, by sale prices. Fractionally higher prices for furniture, floor coverings, utensils and equipment, household supplies and services moved the Household Operation index from 119.7 to 119.8. Further seasonal increases for coal were balanced by lower prices for fuel oil. An increase in the Other Commodities and Services index from 126.9 to 127.1 reflected higher prices for automobile repairs and servicing, automobile insurance, local street car and bus fares and some railway fares. Automobile prices showed further decreases.

### Consumer Price Indexes (1949=100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
September 1957	123.3	121.9	135.6	108.3	119.8	127.1
August 1957	122.6	120.2	135.3	108.2	119.7	126.9
September 1956	119.0	115.5	133.1	108.4	117.1	121.4

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

The price index of 30 Industrial Materials declined a further 1.5 per cent from 238.8 to 235.3 between the weeks ending August 30th and September 27th. In the period under review hog prices fell sharply while significant declines also occurred for steel scrap and steers. Slightly lower were copper, beef hides, raw wool, raw rubber, linseed oil, rosin, crude oil, sisal and wheat. A number of items moved up due mainly to the easier tone for the Canadian dollar in terms of United States funds. These included oats, tin, raw sugar, iron ore, bleached sulphite pulp and raw cotton.

As of September 27th the level of the composite index has fallen 5.9 per cent since the week of January 4, 1957, from 250.0. In this period non-ferrous metals have continued to plummet, zinc falling 28.6 per cent, copper 25.9 and lead 14.5. Other major losses were for raw rubber 22.0 per cent and steel scrap 18.5 per cent, while lesser but still important declines occurred for fir timber, steers, linseed oil, oats, hogs and tin. A few commodities moved against the downward trend.

Canadian farm product prices at terminal markets declined 6.1 per cent in the four weeks August 30th to September 27th, from 213.9 to 200.8. Chiefly responsible was a sharp drop in the Animal Products group from 275.3 to 248.7 amounting to 9.7 per cent. Substantial price declines for hogs were reinforced by losses for most other livestock, as well as for wool, Eastern eggs and Western fluid milk. A few items were firmer including Eastern poultry and calves and Western cheesemilk and butterfat. Field Products moved fractionally higher, changing from 152.6 to 153.0 as increases for Eastern grain and potatoes over-balanced losses for potatoes and rye in the West. Regional indexes both declined as the Eastern index fell 6.5 per cent from 231.7 to 216.6 and the Western series 5.7 per cent from 196.2 to 185.1.

**Wholesale Price Indexes (1935-1939 = 100)**

	1957 Week Ended					Monthly Average		
	Aug. 30th	Sept. 6th	Sept. 13th	Sept. 20th	Sept. 27th	Sept. 1956	Aug. 1957	Sept. 1957 <sup>P</sup>
Industrial Materials.....	238.8	237.9	238.2	237.9	235.3	249.5	238.6	237.3
Canadian Farm Products .....	213.9	210.4	208.4	206.9	200.8	209.9	212.6	206.6
Field .....	152.6	153.3	153.3	153.3	153.0	160.3	153.8	153.2
Animal.....	275.3	267.5	263.5	260.5	248.7	259.6	271.3	260.0

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 registered further substantial weakness during September as the Investors' Index dropped 7.0 per cent from 248.4 for the week of August 29th, to 231.0 for the week of September 26th, bringing the series to a point 20.6 per cent below the year's peak of 290.8 touched June 13th. The all-time high for this index occurred the week of August 9th, 1956, when it was 297.8. Major group indexes were all lower during September (all-time high indexes are shown in brackets): 75 Industrials fell 7.5 per cent from 260.3 to 240.9 (315.9, August 9th, 1956); 7 Banks 5.9 per cent from 252.8 to 237.9 (304.7, August 2nd, 1956); and 13 Utilities 5.0 per cent from 194.6 to 184.9 (219.0, August 9th, 1956). Among sub-groups, sharp losses occurred for Milling 10.5 per cent, Oils 9.6, Machinery and Equipment 8.9, Building Materials 8.7, and Power and Traction 7.9 while the remaining sub-group indexes recorded lesser declines.

For Mining stocks the drop was more moderate in the period under review. The composite index of 27 issues fell 2.7 per cent from 104.9 to 102.1 reflecting weakness for both sub-groups. Golds moved down 2.8 per cent from 71.3 to 69.3, while 6 Base Metals changed 2.6 per cent from 181.9 to 177.2.

**Weekly Security Price Indexes (1935-1939 = 100)**

	1957 Week Ended					Monthly Average		
	Aug. 29th	Sept. 5th	Sept. 12th	Sept. 19th	Sept. 26th	Sept. 1956	Aug. 1957	Sept. 1957
<b>Investors' Price Index</b>								
95 Common Stocks .....	248.4	248.9	246.0	242.7	231.0	278.9	259.0	242.2
75 Industrials .....	260.3	260.1	257.2	253.1	240.9	294.4	272.4	252.8
13 Utilities .....	194.6	196.5	192.6	191.0	184.9	209.2	200.6	191.2
7 Banks .....	252.8	257.1	256.3	257.4	237.9	283.8	260.2	252.2
<b>Mining Stock Price Index</b>								
27 Stocks .....	104.9	106.0	104.6	105.8	102.1	137.4	109.5	104.6
21 Golds .....	71.3	73.3	71.1	72.0	69.3	74.1	73.2	71.4
6 Base Metals .....	181.9	181.0	181.3	183.2	177.2	282.2	192.6	180.7

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