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PRICE MOVEMENTS

OCTOBER 1958

THE CONSUMER PRICE INDEX: (1949=100) The Consumer Price Index increased 0.3 per cent, from 125.6 to 126.0, between September and October 1958. In October 1957, the index stood at 123.4. Currently upward movements occurred in all five group indexes; the Food, Clothing, and Household Operation indexes each rose 0.4 per cent while increases in Shelter and Other Commodities and Services amounted to 0.1 and 0.2 per cent respectively.

The Food index rose from 122.9 to 123.4. Beef prices, after easing since June, edged upwards. Prices were higher for most imported fruits and vegetables, particularly oranges, grapefruit, tomatoes, and lettuce. Pork prices continued downward, with lower prices also reported for eggs, coffee, and most domestically grown fruits and vegetables, notably apples and potatoes.

The Shelter index was up fractionally from 139.4 to 139.6 as the national index of rents was unchanged but the home-ownership component increased 0.3 per cent. The Clothing index increased from 109.5 to 109.9 largely reflecting higher prices on new seasons' women's and girls' winter coats, compared with prices in effect at the close of last season.

An increase in the Household Operation index from 120.8 to 121.3 resulted from a combination of higher prices for coal and electricity; furniture and appliance prices up from previous month's sale prices; and increases for household supplies and services including soaps, detergents, and some local telephone rates.

Generally higher fees for doctors, dentists, and optical care were mainly responsible for carrying the Other Commodities and Services index from 131.5 to 131.8. Somewhat higher prices were also recorded for gasoline, inter-urban bus fares, and local transportation, including taxi fares.

Consumer Price Indexes (1949=100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
October 1958	126.0	123.4	139.6	109.9	121.3	131.8
September 1958	125.6	122.9	139.4	109.5	120.8	131.5
October 1957	123.4	121.7	135.9	108.7	120.1	127.4

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Prepared in Prices Division

(1)

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

The index of 30 basic industrial raw materials moved fractionally higher in the four-week period September 26th to October 24th, from 229.4 to 229.8. In the comparable week of October 1957 the index stood at 232.9. In this 12-month comparison, the most significant item price changes were declines for steel scrap and raw wool, and an advance for steers. In the month currently reviewed, offsetting price changes occurred of which the most significant were increases for beef hides, domestic zinc, lead and copper, and raw rubber, and declines for raw wool, hogs, and fir timber.

The index of Canadian Farm Products at terminal markets edged down from 212.5 to 211.2 in the four weeks under review. Animal Products declined from 270.1 to 268.3 reflecting price decreases for hogs and wool, steers in the East, and calves, lambs and eggs on Western markets, partially balanced by higher prices for poultry, eggs and calves in the East and steers and milk in the West. For Field Products the index moved lower from 154.8 to 154.2 as declines for Western flax and rye and Eastern potatoes, corn and barley were largely offset by price rises for Eastern rye, wheat and peas, and Western potatoes. The regional breakdown shows the Eastern index declining from 229.5 to 226.5 and in the West a slight increase from 195.4 to 196.0.

Wholesale Price Indexes (1935-1939 = 100)

	1958 Week Ended					Monthly Average		
	Sept. 26th	Oct. 3rd	Oct. 10th	Oct. 17th	Oct. 24th	Oct. 1957	Sept. 1958	Oct. (P) 1958
Industrial Materials.....	229.4	229.9	230.1	228.7	229.8	232.5	228.3	229.6
Canadian Farm Products	212.5	212.5	211.7	210.9	211.2	200.7	211.1	211.6
Field	154.8	154.5	153.9	154.2	154.2	152.8	155.2	154.2
Animal.....	270.1	270.6	269.6	267.6	268.3	248.6	266.9	269.0

P - Preliminary, average of weeks.

(1) All 1958 indexes subject to revision. Canadian Farm Products subsequent to July 1957 are subject to further major revisions as and when interim and/or final participation payments are announced. For further details see "Prices and Price Indexes, Monthly".

SECURITY PRICE INDEXES:
(1935-1939 = 100)

The Investors' Index of 95 common stock prices was again stronger in October, rising 1.6 per cent from 257.3 to 261.3 in the four-week period September 25th to October 23rd. Among major groups, 7 Banks gained 4.5 per cent from 290.4 to 303.5 and 75 Industrials 1.8 per cent from 267.3 to 272.2, while for 13 Utilities a decline of 2.0 per cent lowered the index from 199.9 to 195.9. Sub-groups presented a mixed picture. An abrupt rise occurred for Milling which was due to an advertised offer to buy shares of one of the two included issues at a price which was substantially above the market. More modest gains for five sub-groups were led by Pulp and Paper and Industrial Mines. Five groups showing slightly down in the four-week comparison were higher on average for the month (Oils, Transportation, Power and Traction, Textiles and Clothing, and Beverages) while Telephones were also lower.

The index of 27 Mining stocks rose strongly each week for a total gain of 9.9 per cent over the four weeks reviewed, from 106.5 to 117.0. Strength was chiefly concentrated on 6 Base Metals for which the index rose 15.6 per cent from 184.1 to 212.9. The index for 21 Golds advanced 3.4 per cent from 72.6 to 75.1.

Weekly Security Price Indexes (1935-1939 = 100)

	1958 Week Ended					Monthly Average		
	Sept. 25th	Oct. 2nd	Oct. 9th	Oct. 16th	Oct. 23rd	Oct. 1957	Sept. 1958	Oct. (P) 1958
Investors' Price Index								
95 Common Stocks	257.3	260.7	264.5	263.6	261.3	219.6	255.0	262.5
75 Industrials.....	267.3	270.8	275.3	275.3	272.2	228.0	264.9	273.4
13 Utilities.....	199.9	199.6	197.7	197.0	195.9	176.7	198.2	197.6
7 Banks	290.4	300.4	311.0	300.6	303.5	234.9	287.8	303.9
Mining Stock Price Index								
27 Stocks.....	106.5	108.3	114.6	116.5	117.0	95.0	106.7	114.1
21 Golds	72.6	73.1	75.1	75.5	75.1	63.4	73.8	74.7
6 Base Metals.....	184.1	188.9	204.9	210.4	212.9	167.2	182.0	204.3

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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