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PRICE MOVEMENTS

DECEMBER 1958

THE CONSUMER PRICE INDEX: (1949=100) The Consumer Price Index declined 0.1 per cent from 126.3 to 126.2 between the beginning of November and December 1958, as the Food index decreased 0.8 per cent and each of the other four group indexes recorded some upward movement. The December index of 126.2, is 2.5 per cent above the level of a year ago.

The decline of 0.8 per cent in the Food index, from 123.2 to 122.2, occurred as sharply lower prices were reported for eggs, oranges, and grapefruit, and lesser price declines for pork, chicken, bananas, and canned fruits. Beef prices averaged three cents per pound higher and increases were also recorded for fresh vegetables, apples, and butter.

The Shelter index increased 0.1 per cent from 139.8 to 139.9, as both the rent and home-ownership components advanced slightly. The Clothing index also rose a fractional 0.1 per cent, from 110.4 to 110.5, as a scatter of minor price changes occurred, some of which involved prices up from previous month's sale prices.

The Household Operation index increased 0.4 per cent from 121.5 to 122.0, reflecting mainly the effect of recent increases in telephone rates in Eastern Canada. Prices were also higher for laundry, dry cleaning, and household supplies.

The Other Commodities and Services index rose 0.2 per cent from 133.1 to 133.4, largely as a result of higher street car and bus fares in West Coast cities.

Consumer Price Indexes (1949=100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
December 1958	126.2	122.2	139.9	110.5	122.0	133.4
November 1958	126.3	123.2	139.8	110.4	121.5	133.1
December 1957	123.1	118.8	136.7	109.9	120.6	128.4

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Prepared in Prices Division

(1)

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

The index of 30 basic industrial raw materials edged down from 235.2 to 234.2 between November 28th and December 19th as price decreases, chiefly for beef hides, raw rubber, domestic copper, and raw cotton, overbalanced moderate increases for steers, raw sugar, oats, fir timber, bituminous coal, and tin. The current index is 0.4 per cent above 233.2 for January 3rd and 3.3 per cent over the low point of 226.8 for June 20th. Significant changes in commodity prices over the year to date were increases for steers (37.8 per cent) and domestic zinc (14.2), and decreases for raw wool (33.3), hogs (11.7), and cottonseed oil (9.3).

The index of Canadian Farm Products at terminal markets rose 1.7 per cent between November 28th and December 19th, from 214.4 to 218.0. In the same week of 1957, the index stood at 204.2. Animal Products rose 2.2 per cent, from 273.1 to 279.2 reflecting higher livestock prices. Eggs were lower. The Field Products index moved up 0.7 per cent from 155.7 to 156.8 reflecting chiefly higher prices for Eastern grains. Tobacco and potatoes were also moderately higher while Western rye, hay, and flax eased lower. Both regional indexes advanced, the Eastern rising 2.2 per cent from 230.7 to 235.8 and the Western 1.1 per cent from 198.1 to 200.2.

Wholesale Price Indexes (1935-1939 = 100)

	1958 Week Ended					Monthly Average		
	Nov. 28th	Dec. 5th	Dec. 12th	Dec. 19th	Dec. 26th	Dec. 1957	Nov. 1958	Dec. (P) 1958
Industrial Materials.....	235.2	234.6	234.5	234.2	NOT AVAILABLE	231.8	233.1	234.4
Canadian Farm Products	214.4	215.8	215.9	218.0		204.6	212.1	216.6
Field	155.7	156.4	156.1	156.8		155.4	155.2	156.4
Animal.....	273.1	275.1	275.8	279.2		253.7	269.1	276.7

P - Preliminary, average of three 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 eased lower in the four-week period November 27th to December 25th^{1/} from 260.2 to 258.7. The current level is 21.7 per cent above the January 2, 1958 index of 212.6, but 2.2 per cent under the 1958 high of 264.5 reached on October 9th, and 11.0 per cent below the all-time weekly peak index level of 290.8 at June 13, 1957. In the most recent four-week comparison, two major groups showed declines: 75 Industrials from 269.0 to 266.7 and 13 Utilities from 197.2 to 195.5; for 7 Banks the index rose 2.3 per cent from 317.9 to 325.2. Moderate declines were registered by nine sub-groups led by Transportation and Milling, while three sub-groups advanced: Food and Allied Products, Power and Traction, and Pulp and Paper.

The index of 27 Mining issues showed slight advance from 115.9 to 117.0 in the four weeks under review, reflecting a rise of 4.4 per cent for 21 Gold issues from 77.8 to 81.2 which overbalanced the 2.0 per cent loss in 6 Base Metals from 203.2 to 199.1. The composite index level at 117.0 compares with the 1957 high of 132.1 (January 3rd) and low of 87.0 (December 26th), and the current year high of 119.2 at November 20th.

Weekly Security Price Indexes (1935-1939 = 100)

	1958 Week Ended					Monthly Average		
	Nov. 27th	Dec. 4th	Dec. 11th	Dec. 18th	Dec. ^{1/} 25th	Dec. 1957	Nov. 1958	Dec. 1958
Investors' Price Index								
95 Common Stocks	260.2	258.2	260.6	258.8	258.7	216.2	262.0	259.1
75 Industrials.....	269.0	265.7	268.6	266.2	266.7	224.0	271.2	266.8
13 Utilities.....	197.2	196.6	195.3	196.0	195.5	173.9	197.7	195.8
7 Banks	317.9	325.3	331.4	330.3	325.2	234.9	318.0	328.0
Mining Stock Price Index								
27 Stocks.....	115.9	115.6	115.1	116.7	117.0	89.4	117.6	116.1
21 Golds	77.8	80.0	79.8	81.3	81.2	60.0	77.9	80.6
6 Base Metals.....	203.2	197.1	196.0	197.7	199.1	156.8	208.8	197.5

^{1/} December 24th closing quotations.

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

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