

DOMINION BUREAU OF STATISTICS

OTTAWA - CANADA



Memorandum

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

Vol. 36 No. 3 (For release 10 a.m., April 3, 1958) Price: \$1.00 per year, 10¢ per copy

PRICE MOVEMENTS

MARCH 1958

THE CONSUMER PRICE INDEX: (1949=100) The Consumer Price Index rose 0.5 per cent from 123.7 to 124.3 between February and March 1958 to reach a new high for the second successive month. Although all five component groups increased, it was an unusual seasonal advance of 1.2 per cent in foods which accounted for most of the movement in the total index.

Normally, the Food index shows little change between February and March, but recent weather and crop conditions in the southern United States have had a considerable impact on prices in Canada for potatoes, cabbage, onions and citrus fruits. These increases, combined with sharp advances in eggs and a further rise in beef and pork prices, carried the Food index from 119.9 to 121.3. Declines of any consequence were limited to fresh tomatoes, sugar, coffee and margarine.

The Shelter index moved from 136.9 to 137.1 as both the rent and home-ownership components registered further fractional advances. An increase in the Clothing index, from 108.8 to 109.5, was largely a reflection of higher prices on spring lines of coats compared with prices in effect at the close of last year's season, although an increase in the sales tax in Montreal resulted in slightly higher national average clothing prices. The Household Operation index rose from 120.8 to 121.1 with small increases on a wide range of items of home furnishings, household supplies and services, also reflecting to a considerable degree the change in the Montreal sales tax. The Other Commodities and Services index moved from 129.5 to 129.6 as prices were higher for local street car and bus fares, pharmaceuticals and personal care items. New passenger car prices eased somewhat, and gasoline prices dropped slightly as the result of local gasoline price "wars" in several Ontario cities.

Consumer Price Indexes (1949=100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
March 1958	124.3	121.3	137.1	109.5	121.1	129.6
February 1958	123.7	119.9	136.9	108.8	120.8	129.5
March 1957	120.5	116.4	134.0	108.2	119.5	124.2

8002-503-38

Prepared in Prices Section, Labour and Prices Division

(1)

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

The price index of 30 Industrial Materials edged down from 232.8 to 231.4 in the three-week period, February 28th to March 21st. Moderate price declines were recorded for raw wool and beef hides, while smaller losses occurred for sisal, rayon yarn, raw sugar, hogs, raw rubber, tin, raw cotton, wheat, iron ore and bleached sulphite pulp. Higher were steers and linseed oil. A slightly more favourable exchange rate for the Canadian dollar in terms of United States funds acted as a depressant for those commodities entering international trade.

Canadian Farm Products at terminal markets advanced 2.2 per cent in the period under review, from 216.7 to 221.4. The increase of 3.4 per cent for Field Products from 164.4 to 170.0 reflected chiefly sharp price increases for potatoes although Western flax, rye and hay and Eastern corn were also firmer. Peas moved lower. For Animal Products the index advance of 1.5 per cent from 268.9 to 272.8 reflected increases for steers in addition to lambs, eggs and butterfat in the East. Partially cancelling the advances were declines for hogs, calves, raw wool, Western eggs and Western fluid milk. Both regional indexes moved higher, with the Eastern series rising 3.1 per cent from 238.0 to 245.4 and the Western index 1.1 per cent from 195.3 to 197.5.

Wholesale Price Indexes (1935-1939 = 100)

	1958 Week Ended				Monthly Average		
	Feb. 28th	March 7th	March 14th	March 21st	March 1957	Feb. 1958	March ^(P) 1958
Industrial Materials.....	232.8	231.7	231.5	231.4	247.0	231.7	231.5
Canadian Farm Products	216.7	218.5	219.4	221.4	209.8	214.0	219.8
Field	164.4	166.8	167.2	170.0	166.3	159.6	168.0
Animal.....	268.9	270.3	271.5	272.8	253.4	268.4	271.5

P - Preliminary, average of three 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)

The Investors' weekly Index of 95 common stocks moved from 214.9

for the week of February 27th to a peak of 224.2 for the week

of March 13th, but subsequently weakened to 220.9 by the 27th for a net gain of 2.8 per

cent in the four-week period February 27th to March 27th. Two of the three major groups

were firmer as 75 Industrials advanced 3.7 per cent from 219.9 to 228.0 and 13 Utilities

edged up from 181.2 to 182.4. On the other hand, 7 Banks eased 1.7 per cent from 242.2

to 238.0. Sub-group changes were led by increases of 11.6 per cent for Textiles and

Clothing, 7.4 per cent for Machinery and Equipment, 7.0 per cent for Building Materials

and 5.3 per cent for Transportation. Four sub-groups moved lower viz: Milling, Pulp

and Paper, Power and Traction and Telephones.

Mining stocks were also moderately stronger as the composite

index rose 2.3 per cent from 94.8 to 97.0. Base Metals were responsible for the increase

as the index for this series gained 6.0 per cent from 153.2 to 162.4. A decline of 1.3

per cent from 69.3 to 68.4 occurred for 21 Golds in the same interval.

Weekly Security Price Indexes (1935-1939 = 100)

	1958 Week Ended					Monthly Average		
	Feb. 27th	March 6th	March 13th	March 20th	March 27th	March 1957	Feb. 1958	March 1958
Investors' Price Index								
95 Common Stocks	214.9	220.9	224.2	220.1	220.9	267.5	218.3	221.5
75 Industrials.....	219.9	227.4	232.2	227.3	228.0	281.0	223.8	228.7
13 Utilities.....	181.2	184.3	183.6	182.1	182.4	209.2	182.5	183.1
7 Banks.....	242.2	239.7	237.9	235.3	238.0	266.2	245.2	237.7
Mining Stock Price Index								
27 Stocks.....	94.8	94.5	97.5	96.4	97.0	123.3	95.3	96.4
21 Golds	69.3	66.6	68.4	67.8	68.4	68.1	68.3	67.8
6 Base Metals.....	153.2	158.5	164.0	161.9	162.4	249.6	157.2	161.7

STATISTICS CANADA LIBRARY
BIBLIOTHEQUE STATISTIQUE CANADA



1010751108