



PRICE MOVEMENTS

APRIL 1958

THE CONSUMER PRICE INDEX:
(1949=100)

The Consumer Price Index advanced 0.7 per cent between March and April, from 124.3 to a new high of 125.2. Increases accounting for most of this change were concentrated in three areas. A further sharp rise in fresh fruit and vegetable prices, following a continuation of poor crop conditions in the United States, accounted for over half the increase in the total index, with the remainder largely attributable to higher prices for beef, and health care items.

The Food index rose 1.7 per cent from 121.3 to 123.4 with fresh fruit and vegetables, particularly potatoes and oranges, contributing most of the upward movement. Beef price increases averaged over two cents per pound, and higher prices were also recorded for fresh pork, eggs and bread. Price declines were registered for sugar, bananas, coffee and ham.

An increase in the home-ownership series advanced the Shelter index 0.4 per cent from 137.1 to 137.6. The rent component remained unchanged. A 0.3 per cent increase in the Clothing index from 109.5 to 109.8 reflected further pricing of spring lines, which were not completely available in March. Prices for men's suits and topcoats, men's business shirts and women's spring coats were higher. The Household Operation index rose 0.2 per cent from 121.1 to 121.3 as somewhat higher average prices were reported for furniture and appliances, particularly vacuum cleaners, as well as floor coverings. The only item in this group to record a significant decline was gas ranges. Higher fees for doctors, dentists, prepaid health care, and optical care moved the Other Commodities and Services index from 129.6 to 130.1.

Consumer Price Indexes (1949=100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
April 1958	125.2	123.4	137.6	109.8	121.3	130.1
March 1958	124.3	121.3	137.1	109.5	121.1	129.6
April 1957	120.9	116.7	134.0	108.5	119.4	125.1

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

(1) The price index of 30 Industrial Materials declined 1.1 per cent, from 231.4 to 228.8, in the four-week period March 28th to April 25th. When compared with April 1957, the monthly series for April 1958 is down 6.9 per cent. Commodity declines in April included among others raw wool, lead, steel scrap, steers, white lead, rosin, linseed oil, and tin, while prices rose for raw cotton, oats and hogs. Strength in the Canadian dollar in terms of United States funds was again a negative factor for commodities entering international trade.

Canadian Farm Products at terminal markets declined fractionally from 223.0 to 222.2 in the period under review with most of the decline occurring in the second half of the month. A drop of 3.6 per cent in the Field Products index from 169.3 to 163.2 was due to a sharp reduction in potato prices which, together with moderate declines for Western flax and hay, served to overbalance gains for Eastern grains and hay and Western rye. Animal Product prices advanced 1.6 per cent from 276.8 to 281.2 reflecting higher quotations for steers and calves on both Eastern and Western markets, lambs and hogs in the East, and eggs and fluid milk in the West. Partially offsetting these increases were declines for raw wool, Eastern eggs and poultry and Western hogs. The Eastern index declined 1.8 per cent from 246.6 to 242.2 while the Western series rose 1.4 per cent from 199.5 to 202.2.

Wholesale Price Indexes (1935-1939 = 100)

	1958 Week Ended					Monthly Average		
	March 28th	April 3rd	April 11th	April 18th	April 25th	April 1957	March 1958	April 1958 ^(P)
Industrial Materials.....	231.4	229.9	229.1	229.3	228.8	246.2	230.7	229.3
Canadian Farm Products	223.0	223.0	224.6	223.0	222.2	210.4	220.6	223.2
Field	169.3	168.3	168.9	165.9	163.2	165.8	168.3	166.6
Animal.....	276.8	277.8	280.2	280.1	281.2	255.1	272.9	279.8

P - Preliminary, average of weeks.

(1) All 1958 indexes subject to revision. Canadian Farm Products subsequent to July 1956 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' weekly index of 95 common stock prices, following

a decline in the first two weeks of April from 220.9 to 216.9, rose slightly in the latter half of the month to 219.0, for a net decline of 0.9 per cent between March 27th and April 24th. In a series of similar fluctuations, the index for 75 Industrials moved down 1.4 per cent from 228.0 to 224.7 in the same interval. The index for 13 Utilities eased 0.4 per cent from 182.4 to 181.6, while on the other hand 7 Banks advanced 4.3 per cent from 238.0 to 248.3. Sub-group changes showed declines for seven series ranging from 5.9 per cent for Machinery and Equipment to 0.1 for Textiles and Clothing. Telephones registered no change, while moderate increases for four groups were led by a 3.0 per cent gain for Milling.

The composite index of 27 Mining stocks edged lower from 97.0 to 96.6 in this period reflecting a drop of 4.6 per cent for 6 Base Metals from 162.4 to 155.0, which outweighed a 3.9 per cent rise for 21 Golds from 68.4 to 71.1.

Weekly Security Price Indexes (1935-1939 = 100)

	1958 Week Ended					Monthly Average		
	March 27th	April 3rd	April 10th	April 17th	April 24th	April 1957	March 1958	April 1958
Investors' Price Index								
95 Common Stocks	220.9	218.9	216.9	217.9	219.0	278.8	221.5	218.2
75 Industrials.....	228.0	224.7	222.5	224.1	224.7	294.2	228.7	224.0
13 Utilities.....	182.4	184.1	182.3	179.7	181.6	212.5	183.1	181.9
7 Banks	238.0	241.0	240.8	243.8	248.3	277.5	237.7	243.5
Mining Stock Price Index								
27 Stocks.....	97.0	95.6	94.8	93.7	96.6	128.0	96.4	95.2
21 Golds	68.4	69.0	68.2	67.9	71.1	72.4	67.8	69.0
6 Base Metals.....	162.4	156.4	155.6	152.8	155.0	255.4	161.7	155.0

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