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## PRICE MOVEMENTS

MAY 1958

**THE CONSUMER PRICE INDEX:** (1949=100) The Consumer Price Index declined a slight 0.1 per cent from 125.2 to 125.1 between April and May 1958, to halt the succession of increases which occurred in the first four months of this year. The Index stands 3.3 per cent above the May 1957 level of 121.1. In the month under review, an easing in the Food index, combined with a lower Household Operation component, proved more important than increases in the Shelter, Clothing and Other Commodities and Services indexes.

The Food index registered a decrease of 0.6 per cent from 123.4 to 122.7, as lower prices for eggs and potatoes combined with smaller decreases for some imported fresh vegetables, oranges, coffee, processed cheese and evaporated milk. Sugar prices continued to drift lower and now stand 2 cents per pound below the peak of a year ago. Beef and pork prices continued to advance, particularly beef, with all cuts up more than 2 cents per pound, and sirloin steak touching 95 cents. In contrast to lower prices for oranges, grapefruit prices rose almost 10 per cent.

The decline in the Household Operation index from 121.3 to 120.7 resulted largely from price declines in both domestic coal and fuel oil. Price increases, all of moderate proportions, were scattered across a wide range of items including dishes, ice, lawnmowers and insurance on household effects.

The Shelter index increased from 137.6 to 137.9, with an increase in the home-ownership component again more significant than one in rents. The former reflected in addition to advances in repairs and replacement, higher fire insurance rates on dwellings. A rise in the Clothing index, from 109.8 to 110.0, resulted mainly from increases in women's rayon and cotton street dresses and women's suits. Boy's T-shirts and sport shirts and men's windbreakers were up from the previous month's level. Shoe prices were unchanged. A sharp increase of almost 12 per cent in automobile insurance rates, together with higher prices for theatre admissions, local transportation fares, men's and women's hairdressing, moved the Other Commodities and Services index from 130.1 to 130.6. New passenger car prices remained almost unchanged.

Consumer Price Indexes (1949=100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
May 1958	125.1	122.7	137.9	110.0	120.7	130.6
April 1958	125.2	123.4	137.6	109.8	121.3	130.1
May 1957	121.1	116.7	134.2	108.5	119.2	126.3

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Prepared in Prices Section, Labour and Prices Division

(1)

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

The price index of 30 basic industrial raw materials edged lower in the four-week period April 25th to May 23rd, from 228.6 to 228.0, a level 2.2 per cent under December 27th when the index stood at 233.2. Compared to a year ago, the index has fallen 5.9 per cent. Commodity declines in May were led by beef hides, cottonseed oil, raw rubber and raw cotton. Increases were noted for hogs, raw wool, linseed oil and tin.

Canadian Farm Product prices at terminal markets rose 1.2 per cent from 222.2 to 224.8 in the four-week period under review, reflecting offsetting movements for the two major groups. In Animal Products the increase of 4.1 per cent from 281.1 to 292.5 was due primarily to increases in livestock, particularly hogs which showed a significant advance. The Field Products index decline of 3.8 per cent from 163.2 to 157.0 reflected chiefly the sharp drop in potato prices on Eastern markets. Regional indexes both moved higher: the Western series rose 2.3 per cent from 202.2 to 206.8 while the Eastern index edged up fractionally from 242.1 to 242.7.

Wholesale Price Indexes (1935-1939 = 100)

	1958 Week Ended					Monthly Average		
	April 25th	May 2nd	May 9th	May 16th	May 23rd	May 1957	April 1958	May (P) 1958
Industrial Materials.....	228.6 <sup>R</sup>	227.4	227.5	227.5	228.0	242.2	227.9	227.6
Canadian Farm Products .....	222.2	221.2	223.8	225.4	224.8	209.4	222.7	223.8
Field .....	163.2	161.0	159.7	158.4	157.0	163.5	165.5	159.0
Animal.....	281.1 <sup>R</sup>	281.3	287.8	292.5	292.5	255.3	279.9	288.5

P - Preliminary, average of weeks.

R - Revised.

(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)

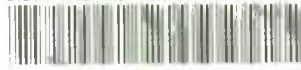
The Investors' weekly index of 95 common stock prices between April 24th and May 29th advanced 5.3 per cent from 219.0 to 230.6, for the largest gain in any month since April of last year. The current index, however, stands 20.6 per cent under the level of 290.5 for May 30, 1957. Major group increases were: 75 Industrials 6.1 per cent from 224.7 to 238.3; 7 Banks 5.4 per cent from 248.3 to 261.7 and 13 Utilities 1.3 per cent from 181.6 to 184.0. Increases for sub-groups were led by 9.5 per cent for Oils, 8.1 per cent for Beverages and 6.2 per cent for Building Materials. Two sub-groups were slightly weaker, viz. Textiles and Clothing and Telephones.

The composite index of 27 Mining stocks showed a similar gain in the period under review, rising 5.8 per cent from 96.6 to 102.2. Both groups shared the advance as 6 Base Metals rose 6.8 per cent from 155.0 to 165.6 and 21 Golds moved up 4.8 per cent from 71.1 to 74.5.

Weekly Security Price Indexes (1935-1939 = 100)

	1958 Week Ended						Monthly Average		
	April 24th	May 1st	May 8th	May 15th	May 22nd	May 29th	May 1957	April 1958	May 1958
<b>Investors' Price Index</b>									
95 Common Stocks .....	219.0	221.0	229.9	227.3	230.4	230.6	287.6	218.2	227.8
75 Industrials.....	224.7	227.2	237.9	234.5	238.1	238.3	304.8	224.0	235.2
13 Utilities.....	181.6	181.4	183.0	182.1	184.3	184.0	216.1	181.9	183.0
7 Banks .....	248.3	250.2	258.3	260.2	260.3	261.7	279.0	243.5	258.1
<b>Mining Stock Price Index</b>									
27 Stocks.....	96.6	96.9	97.6	98.4	101.6	102.2	124.2	95.2	99.3
21 Golds .....	71.1	70.7	70.3	71.8	75.4	74.5	76.2	69.0	72.5
6 Base Metals .....	155.0	156.9	160.0	159.4	161.7	165.6	234.2	155.0	160.7

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