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PRICE MOVEMENTS

JULY 1958

THE CONSUMER PRICE INDEX: (1949=100) The Consumer Price Index declined 0.3 per cent from 125.1 to 124.7 between June and July 1958. Most of this decrease resulted from a drop of 1.1 per cent in the Food index, with the other four group indexes recording little or no movement; Other Commodities and Services were down slightly, Household Operation unchanged, while both Shelter and Clothing rose fractionally.

In foods the index moved from 122.7 to 121.4 as sizeable seasonal price decreases occurred for a number of fresh vegetables, and a break in beef prices, which had been steadily rising, left some cuts 2 cents below June levels. Pork prices eased slightly as did those for sugar, coffee and fats. Egg prices rose 7 cents per dozen, while apple and grapefruit prices rose more moderately. The decline in Other Commodities and Services from 130.7 to 130.4, reflected almost entirely a drop in the price of passenger cars, as well as lower gasoline prices in a number of cities, particularly Winnipeg. Newspaper prices rose in a number of cities.

Further minor advances in both the rent and home-ownership components moved the Shelter index from 138.3 to 138.4. The Clothing index recorded a small advance from 109.7 to 109.9 as a result of price changes in men's suits and topcoats. Both women's and children's wear declined slightly and footwear was unchanged. The absence of movement in the Household Operation index, unchanged at 120.6, reflected the offsetting effects of declines in both coal and fuel oil prices, higher domestic gas and electricity rates, mixed but minor price changes in furniture items and somewhat higher prices for new season's appliance models and floor coverings.

Consumer Price Indexes (1949=100)

| | Total Index | Food | Shelter | Clothing | Household Operation | Other Commodities and Services |
|-----------|-------------|-------|---------|----------|---------------------|--------------------------------|
| July 1958 | 124.7 | 121.4 | 138.4 | 109.9 | 120.6 | 130.4 |
| June 1958 | 125.1 | 122.7 | 138.3 | 109.7 | 120.6 | 130.7 |
| July 1957 | 121.9 | 118.2 | 135.1 | 108.4 | 119.6 | 126.5 |

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

The price index of 30 basic industrial materials rose 1.2 per cent from 228.1 to 230.8 between the weeks ending June 27th and July 25th. Increases were led by oats, raw rubber, rosin, linseed oil and beef hides. Raw wool and raw cotton registered declines.

The industrial material index is an unweighted geometric average in which price changes of 30 items are given equal importance. This differs from the General Wholesale series in which commodity weights attached to price changes refer to the relative value of sales of the commodity in the base period. In addition, the two series differ as to coverage, the General Wholesale Index including some 500 items.

Canadian Farm Product prices at terminal markets advanced moderately in the period under review, from 218.0 to 219.5. In Field Products an increase of 1.7 per cent from 156.6 to 159.2 reflected a sharp increase in Eastern potatoes followed by smaller gains for Western hay and flax, Eastern peas and barley. In the West potatoes lost sharply and rye showed a small decrease. Eastern wheat and hay were also lower. Animal Products presented a mixed picture resulting in a slight net gain from 279.4 to 279.8. Slight increases for hogs, Western calves, eggs and steers, and Eastern milk and cheesemilk overbalanced similar declines registered by lambs, wool, Eastern calves, eggs and poultry. Regional index increases were from 235.2 to 237.1 in the East and from 200.7 to 201.9 in the West.

Wholesale Price Indexes (1935-1939 = 100)

| | 1958 Week Ended | | | | | Monthly Average | | |
|------------------------------|-----------------|----------|-----------|-----------|-----------|-----------------|-----------|---------------|
| | June 27th | July 4th | July 11th | July 18th | July 25th | July 1957 | June 1958 | July (P) 1958 |
| Industrial Materials..... | 228.1 | 228.7 | 229.2 | 230.8 | 230.8 | 239.8 | 227.2 | 229.9 |
| Canadian Farm Products | 218.0 | 219.7 | 219.8 | 219.0 | 219.5 | 218.3 | 221.1 | 219.5 |
| Field | 156.6 | 160.8 | 159.3 | 158.7 | 159.2 | 166.5 | 155.9 | 159.5 |
| Animal..... | 279.4 | 278.5 | 280.2 | 279.2 | 279.8 | 270.2 | 286.4 | 279.4 |

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 showed continued strength in July. The increase of 3.9 per cent between June 26th and July 24th, from 236.3 to 245.4, brought the index to a level 15.4 per cent above 212.6 in the first week of this year. Increases for major groups were: 75 Industrials 4.5 per cent from 244.4 to 255.5; 7 Banks 2.7 per cent from 268.0 to 275.3; and 13 Utilities 0.9 per cent from 187.3 to 188.9. Sub-group gains were led by Machinery and Equipment (6.6 per cent), Food and Allied Products (5.2), Oils (4.9) and Pulp and Paper (4.6). Milling showed no change while Textiles and Clothing and Telephones registered slight declines.

The composite index of 27 Mining issues moved fractionally higher over the period under review, from 102.7 to 103.5. A gain of 3.7 per cent for 6 Base Metals, from 169.8 to 176.0 was partially offset by a 2.0 per cent loss in 21 Golds from 73.4 to 71.9.

Weekly Security Price Indexes (1935-1939 = 100)

| | 1958 Week Ended | | | | | Monthly Average | | |
|---------------------------------|-----------------|----------|-----------|-----------|-----------|-----------------|-----------|---------------|
| | June 26th | July 3rd | July 10th | July 17th | July 24th | July 1957 | June 1958 | July (P) 1958 |
| Investors' Price Index | | | | | | | | |
| 95 Common Stocks | 236.3 | 241.1 | 238.4 | 244.2 | 245.4 | 284.7 | 237.8 | 242.3 |
| 75 Industrials..... | 244.4 | 249.3 | 246.4 | 254.3 | 255.5 | 301.6 | 246.4 | 251.4 |
| 13 Utilities..... | 187.3 | 191.1 | 188.7 | 187.5 | 188.9 | 213.8 | 187.6 | 189.0 |
| 7 Banks | 268.0 | 274.8 | 273.8 | 274.4 | 275.3 | 277.8 | 266.6 | 274.6 |
| Mining Stock Price Index | | | | | | | | |
| 27 Stocks..... | 102.7 | 102.2 | 102.9 | 102.1 | 103.5 | 122.8 | 104.1 | 102.7 |
| 21 Golds | 73.4 | 72.9 | 72.6 | 70.3 | 71.9 | 79.3 | 73.8 | 71.9 |
| 6 Base Metals..... | 169.8 | 169.4 | 172.2 | 175.0 | 176.0 | 222.2 | 173.3 | 173.2 |

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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