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PRICE MOVEMENTS

SEPTEMBER 1958

THE CONSUMER PRICE INDEX: (1949=100) The Consumer Price Index increased 0.3 per cent between August and September moving from 125.2 to 125.6. A 0.7 per cent advance in the Other Commodities and Services group accounted for half of the increase in the total index, and upward movements of 0.2 per cent registered by Food, Shelter and Household Operation groups contributed the remainder. The Clothing index was down fractionally.

Largely as a result of increases in street car and bus fares, the Other Commodities and Services index moved from 130.6 to 131.5. A 2 per cent rise in hospital rates resulted from increases in cities of Ontario and Quebec and somewhat higher prices were reported for gasoline, automobile repairs and magazine subscription rates. Some further price decreases took place on 1958 models of new passenger cars, and battery prices were also lower.

The Food index increased slightly from 122.6 to 122.9. A substantial increase occurred in egg prices, and lesser increases for bread, citrus fruits, canned juices and some canned fruits and vegetables. Apples and fresh vegetables, particularly tomatoes, experienced sharp seasonal declines. Beef prices eased slightly and pork prices were off quite sharply.

The Shelter index rose from 139.1 to 139.4 with home-ownership up more than the rent component. An increase in the Household Operation index, from 120.5 to 120.8, resulted from higher prices for a wide variety of items; soap flakes and detergents, telephone and laundry rates, shoe repairs, coal and utensils. Some items of furniture, floor coverings and textiles were up from August sale prices.

The Clothing index was down slightly from 109.6 to 109.5 almost entirely as a result of sale prices for such items as men's topcoats, women's spring coats, boy's sport and T-shirts. Most clothing items showed no price movement.

Consumer Price Indexes (1949=100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
September 1958	125.6	122.9	139.4	109.5	120.8	131.5
August 1958	125.2	122.6	139.1	109.6	120.5	130.6
September 1957	123.3	121.9	135.6	108.3	119.8	127.1

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Prepared in Prices Division

(1)

WHOLESALE PRICE INDEXES (WEEKLY) (1935-1939 = 100) The index of 30 basic industrial raw materials moved up fractionally over the four weeks August 29th to September 26th, from 228.9 to 229.4. Offsetting price changes were for the most part moderate, a few small advances resulting from the further weakening of the Canadian dollar in terms of the U.S. dollar. Steers showed a significant increase, followed by smaller advances for copper, raw cotton, raw rubber, rayon yarn, beef hides, iron ore and bleached sulphite pulp. On the downside were modest declines for sisal, tin, raw wool, hogs, linseed oil, oats, raw sugar and wheat. Underlying the small net decrease for tin, the week-to-week movement showed a sharp break in the third week when Russian tin offerings forced withdrawal of world market price support, followed by smart recovery in the final week as Russia shifted to the buying side.

Canadian Farm Products at terminal markets rose 1.2 per cent from 210.0 to 212.5 in the four weeks under review. Strength in Animal Products, for which the index advanced 2.3 per cent from 264.0 to 270.1, reflected higher prices for steers and calves, and on Western markets eggs, milk and lambs. Declines were registered by hogs and wool on both markets, and for poultry, lambs and eggs in the East. The Field Products index declined slightly from 156.0 to 154.8 as lower prices for Eastern rye and potatoes and Western flax and hay, were largely offset by advances for Western rye and potatoes and Eastern oats, corn, peas and barley. Regional indexes were both higher, the Eastern rising from 226.6 to 229.5 and the Western from 193.5 to 195.4.

Wholesale Price Indexes (1935-1939 = 100)

	1958 Week Ended					Monthly Average		
	Aug. 29th	Sept. 5th	Sept. 12th	Sept. 19th	Sept. 26th	Sept. 1957	Aug. 1958	Sept. (P) 1958
Industrial Materials.....	228.9	229.0	228.9	228.6	229.4	236.8	229.0	229.0
Canadian Farm Products	210.0	209.6	210.6	212.2	212.5	208.5	215.9	211.2
Field	156.0	155.7	154.9	155.4	154.8	153.2	156.5	155.2
Animal.....	264.0	263.6	266.2	269.0	270.1	263.8	275.2	267.2

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: The Investors' Index of 95 common stocks continued in September the gradual though firm upward trend apparent throughout the year. Between August 28th and September 25th, it advanced 2.0 per cent from 252.2 to 257.3, the 1958 high to date, for a total increase of 18.7 per cent from 216.7 for January 16th. In 1957 the year's peak of 290.8 at June 13th was followed by a series of declines which had lowered the level 20.6 per cent by September 26th to 231.0. For the comparable period in 1958 the index has advanced 7.1 per cent from the June 12th figure of 240.2. In the last four-week period, major groups recorded gains of 3.5 per cent for 7 Banks, from 280.7 to 290.4; 75 Industrials 2.0 per cent from 262.1 to 267.3; and 13 Utilities 1.6 per cent from 196.8 to 199.9. Leading the sub-group advances were Textiles and Clothing, Transportation, and Machinery and Equipment. Small losses were registered by Telephone and Power and Traction sub-groups.

The index of 27 Mining issues edged up slightly in the four-week period, from 105.8 to 106.5 as a 3.3 per cent increase for 6 Base Metals from 178.2 to 184.1 overbalanced the 2.2 per cent decline for 21 Gold stocks from 74.2 to 72.6.

Weekly Security Price Indexes (1935-1939 = 100)

	1958 Week Ended					Monthly Average		
	Aug. 28th	Sept. 4th	Sept. 11th	Sept. 18th	Sept. 25th	Sept. 1957	Aug. 1958	Sept. (P) 1958
Investors' Price Index								
95 Common Stocks	252.2	253.6	252.6	256.7	257.3	242.2	251.6	255.0
75 Industrials.....	262.1	263.4	262.1	266.8	267.3	252.8	261.8	264.9
13 Utilities.....	196.8	196.9	196.8	199.3	199.9	191.2	194.4	198.2
7 Banks	280.7	286.8	286.5	287.6	290.4	252.2	280.4	287.8
Mining Stock Price Index								
27 Stocks.....	105.8	106.4	105.9	107.9	106.5	104.6	106.2	106.7
21 Golds	74.2	74.8	74.0	73.6	72.6	71.4	74.3	73.8
6 Base Metals.....	178.2	178.6	178.8	186.3	184.1	180.7	179.3	182.0

P - Preliminary average of weeks.

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

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