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PRICE MOVEMENTS

FEBRUARY 1959

THE CONSUMER PRICE INDEX: (1949=100) The Consumer Price Index declined 0.3 per cent from 126.1 to 125.7 between the beginning of January and February 1959. This decrease resulted largely from a drop of almost one per cent in foods as the other four group indexes recorded little or no movement. The Shelter and Other Commodities and Services indexes were both unchanged, the Clothing index was down moderately while the Household Operation index edged up slightly.

The Food index moved from 122.3 to 121.2, as lower prices were reported for a variety of items including eggs, coffee, lard, citrus fruits, and some fresh vegetables. Beef prices were down slightly on average, to register the first break in the sharp climb which has occurred in recent months. Pork prices increased slightly.

The Shelter index was unchanged at 140.2 as both the rent and home-ownership components remained at January levels. The rent index, which has shown an increasing tendency to level off, was unchanged for the third successive month. The Other Commodities and Services index was also unchanged at 133.4 as slight price increases for pharmaceuticals, hospital rates, tobacco, and personal care items were balanced by a decline in prepaid health care. This latter movement took into account a measurement of price change resulting from the recently introduced federal-provincial hospital plans.

The Clothing index, as in January, reflected sale prices, particularly for a number of items of women's and children's wear, which carried the clothing component from 109.2 to 108.8. The Household Operation index increased from 121.8 to 122.0 as fractionally higher prices were recorded for fuel oil, coal, and household supplies; some furniture and textile prices were up from January sale levels.

Consumer Price Indexes (1949=100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
February 1959	125.7	121.2	140.2	108.8	122.0	133.4
January 1959	126.1	122.3	140.2	109.2	121.8	133.4
February 1958	123.7	119.9	136.9	108.8	120.8	129.5

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Prepared in Prices Division

(1)
WHOLESALE PRICE INDEXES (WEEKLY)
 (1935-1939 = 100)

The price index of 30 basic industrial raw materials advanced 1.0 per cent from 234.7 to 237.0 in the three weeks January 30th to February 20th. Significantly higher were beef hides, which have continued to rise since mid-1958, fir timber and rosin. More moderate changes included increases for tin, copper and wheat, and declines for lead, zinc and steers.

Canadian Farm Products at terminal markets eased 0.9 per cent from 217.0 to 215.1 in the period under review. The decline was shared by Field and Animal groups in both Eastern and Western Canada. Animal Products was off 1.2 per cent from 278.0 to 274.7 reflecting lower prices for lambs in the East and steers. Offsetting advances were recorded for Eastern eggs, calves and poultry and Western lambs and calves. Field Products declined fractionally from 156.1 to 155.5 as lower prices for hay and Eastern potatoes were partially offset by modest gains for Western flax and rye. Changes in regional indexes were declines of 1.0 per cent in the East from 233.3 to 231.0 and from 200.8 to 199.3 in the West.

Wholesale Price Indexes (1935-1939 = 100)

	1959 Week Ended					Monthly Average		
	Jan. 30th	Feb. 6th	Feb. 13th	Feb. 20th		Feb. 1958	Jan. 1959	Feb. (P) 1959
Industrial Materials.....	234.7	235.6	235.7	237.0	NOT AVAILABLE	231.7	234.0	236.1
Canadian Farm Products	217.0	215.2	215.9	215.1		214.0	217.7	215.4
Field	156.1	155.8	155.6	155.5		159.6	156.6	155.6
Animal.....	278.0	274.6	276.2	274.7		268.4	278.7	275.2

P - Preliminary, average of three 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 93 common stock prices stood fractionally higher at 269.1 at February 26th compared to 267.5 for January 29th. Initial strength was followed by very minor fluctuations over the month. Among major groups, 7 Banks and 13 Utilities each rose 3.0 per cent, from 327.9 to 337.6 and from 198.3 to 204.2 respectively. For 73 Industrials, moderate opening strength, indicated by an increase from 277.5 to 279.9, was followed by continued easing to a close of 277.3. Sub-group changes included gains for Milling, Pulp and Paper and Telephones, and losses for Oils and Machinery and Equipment. Comparing monthly indexes (average of weeks), however, Industrials in February were 1.3 per cent above the January level.

The composite index of 27 Mining stocks similarly registered a small loss over the four-weeks (from 125.4 to 124.4) compared to a 1.0 per cent advance between months. Responsible for this pattern were 6 Base Metals which showed a 1.9 per cent decline, from 218.3 to 214.2, in the weekly comparison and a gain of 1.7 per cent between monthly indexes. The index for 21 Golds rose from 84.8 to 85.2 in the four-week period.

Weekly Security Price Indexes (1935-1939 = 100)

	1959 Week Ended					Monthly Average		
	Jan. 29th	Feb. 5th	Feb. 12th	Feb. 19th	Feb. 26th	Feb. 1958	Jan. 1959	Feb. 1959
Investors' Price Index								
93 Common Stocks	267.5	270.1	270.5	270.0	269.1	218.3	266.0	269.9
73 Industrials.....	277.5	279.9	279.8	279.3	277.3	223.8	275.4	279.1
13 Utilities.....	198.3	200.4	201.4	202.1	204.2	182.5	198.9	202.0
7 Banks	327.9	334.0	337.0	334.6	337.6	245.2	327.6	335.8
Mining Stock Price Index								
27 Stocks.....	125.4	125.4	124.5	125.4	124.4	95.3	123.7	124.9
21 Golds	84.8	85.5	85.4	86.6	85.2	68.3	85.6	85.7
6 Base Metals	218.3	216.8	214.1	214.3	214.2	157.2	211.2	214.8

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

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