



PRICE MOVEMENTS

MARCH 1959

THE CONSUMER PRICE INDEX:
(1949=100)

The Consumer Price Index declined a further 0.2 per cent from 125.7 to 125.5 between February and March 1959, to a point 0.6 per cent below the November 1958 peak of 126.3. The decline between November and March was largely attributable to a 2.6 per cent decrease in the Food index over the same period, most of which was seasonal in nature. Similar decreases have occurred in most recent years. The March 1959 index stands 1.0 per cent above the March index of a year ago. In the current period, a decline of 1.0 per cent in foods accounted for all the decrease in the total index. This latest movement in the Food index left it 1.1 per cent below the level of 121.3 of March 1958. Compared to a year ago, prices for fruits, vegetables, eggs, and pork are between 4 and 8 per cent lower, while beef prices are 14 per cent higher.

Between February and March the Food index declined from 121.2 to 120.0 as beef prices averaged about 2 cents per pound lower. Fractionally lower prices were also reported for pork, coffee, sugar, fats, and fresh tomatoes. Prices were very slightly higher for a number of items. The Shelter index increased fractionally from 140.2 to 140.3 as the rent component continued stable and the home-ownership component rose slightly.

The Clothing index rose from 108.8 to 109.4, with some of this increase reflecting prices up from January and February sale price levels. The Household Operation index moved from 122.0 to 122.3 with furniture prices also up from sale prices of previous months. Both fuel oil and coal prices were somewhat higher, and a number of items of household supplies and services, including soaps, detergents, and laundry rates also increased.

The Other Commodities and Services index, unchanged at 133.4 for the fourth successive month, reflected offsetting price changes in automobile operation; repairs, lubrication, and brake relining were higher, but somewhat lower prices were recorded for new passenger cars and batteries. Some local transportation and inter-city bus fares increased.

Consumer Price Indexes (1949=100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
March 1959	125.5	120.0	140.3	109.4	122.3	133.4
February 1959	125.7	121.2	140.2	108.8	122.0	133.4
March 1958	124.3	121.3	137.1	109.5	121.1	129.6

(1)

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

The price index of 30 basic industrial raw materials advanced 1.0 per cent from 237.0 to 239.3 in the three weeks February 27th to March 20th. Further substantial gains were noted for fir timber and beef hides, with smaller increases for raw rubber, raw wool, linseed oil, and steers. Minor losses for a number of items were led by raw sugar.

Canadian Farm Products at terminal markets edged up from 212.6 to 213.1 in the three weeks under review. Animal Products moved from 269.8 to 270.8 reflecting modest price gains for lambs, steers, poultry in the East and raw wool in the West. Calves and Eastern cheesemilk were down slightly. The Field Products group, unchanged at 155.4, showed a scattering of minor increases in the West, while in the East a decrease for wheat was sufficient to offset price gains for other grains. Both regional total indexes showed small increases, rising from 229.0 to 229.5 in the East and 196.2 to 196.8 in the West.

Wholesale Price Indexes (1935-1939 = 100)

	1959 Week Ended					Monthly Average		
	Feb. 27th	March 6th	March 13th	March 20th	March 27th	March 1958	Feb. 1959	March (P) 1959
Industrial Materials.....	237.0	237.3	237.8	239.3	NOT AVAILABLE	230.7	236.0	238.1
Canadian Farm Products	212.6	211.7	212.1	213.1		223.7	214.8	212.3
Field	155.4	155.3	155.4	155.4		174.5	155.6	155.4
Animal.....	269.8	268.2	268.8	270.8		272.9	274.0	269.3

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 wheat an interim payment of 10 cents per bushel for the crop year August 1957-July 1958 was announced February 25, 1959. For further details see "Prices and Price Indexes, Monthly".

SECURITY PRICE INDEXES:
(1935-1939 = 100)

The Investors' Index of 93 common stocks for March 26th stood at 268.0 compared to 269.1 at February 26th, representing a three-week decline following a rise to 272.9 in the first week. This pattern was evident in the Industrials and Utilities groups whereas Banks continued to improve throughout March. Group index changes over the four-week period were: 73 Industrials, 277.3 to 275.3; 13 Utilities, 204.2 to 200.7 and for 7 Banks a gain of 3.9 per cent from 337.6 to 350.7. Sub-group losses were led by Milling (8.7 per cent) and Telephones (4.9) while gains for five sub-groups were headed by Textiles and Clothing (3.1).

The composite index of 27 Mining stocks moved 1.0 per cent higher in the period under review, from 124.4 to 125.6. A gain of 3.4 per cent for 21 Golds from 85.2 to 88.1 was partially offset by a 1.3 per cent loss for 6 Base Metals, from 214.2 to 211.5.

Weekly Security Price Indexes (1935-1939 = 100)

	1959 Week Ended					Monthly Average		
	Feb. 26th	March 5th	March 12th	March 19th	March 26th	March 1958	Feb. 1959	March 1959
Investors' Price Index								
93 Common Stocks	269.1	272.9	270.5	269.3	268.0	221.5	269.9	270.2
73 Industrials.....	277.3	281.8	278.8	277.2	275.3	228.7	279.1	278.3
13 Utilities.....	204.2	205.2	202.4	201.9	200.7	183.1	202.0	202.6
7 Banks	337.6	340.5	345.4	347.0	350.7	237.7	335.8	345.9
Mining Stock Price Index								
27 Stocks.....	124.4	125.9	128.0	126.9	125.6	96.4	124.9	126.6
21 Golds	85.2	84.4	85.8	86.0	88.1	67.8	85.7	86.1
6 Base Metals.....	214.2	220.9	224.6	220.5	211.5	161.7	214.8	219.4



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