



PRICE MOVEMENTS

APRIL 1959

THE CONSUMER PRICE INDEX: (1949=100) The Consumer Price Index decreased a slight 0.1 per cent from 125.5 to 125.4 between March and April 1959 to stand at virtually the level of April 1958, 125.2. This decline was due entirely to a further drop in foods of 0.6 per cent. Each of the other four group indexes recorded increases of 0.2 per cent or less.

The decrease in the Food index from 120.0 to 119.3 was almost entirely attributable to lower prices for all types of meat and poultry, with beef prices down a further 2 cents a pound. Only a few slight increases were reported among food items including eggs, canned fruits, and apples.

The Shelter index rose from 140.3 to 140.5 as both the home-ownership and rent components advanced. The fractional increase of 0.1 per cent in the rent index occurred after four successive months in which it was unchanged.

The Clothing index moved from 109.4 to 109.6 largely as a result of some women's clothing items changing from sale price levels. Men's and children's wear were both unchanged as minor price changes on a number of items were offsetting. Increases in women's shoes and men's work boots moved the footwear index fractionally.

The Household Operation index increased from 122.3 to 122.6 reflecting mainly the effect of introductory prices on new 1959 appliance models compared with year-end prices on 1958 models. The appliance group index was somewhat below the level of a year ago. A scatter of price increases occurred in the utensils and equipment group on such items as glassware, brooms, and alarm clocks.

A rise of 0.2 per cent in Other Commodities and Services, from 133.4 to 133.7, reflected higher doctors' and dentists' fees and increases in pre-paid health care in a number of centres. Gasoline prices were lower in a number of cities.

Prices entering the April 1959 index were collected early in April and do not reflect tax changes resulting from the April 9th Budget.

Consumer Price Indexes (1949=100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
April 1959	125.4	119.3	140.5	109.6	122.6	133.7
March 1959	125.5	120.0	140.3	109.4	122.3	133.4
April 1958	125.2	123.4	137.6	109.8	121.3	130.1

(1)

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

The price index of 30 basic industrial raw materials was once again slightly stronger in April rising from 238.8 to 242.7 between March 27th and April 24th. Raw wool prices reversed their downward trend to rise sharply in April; hides, rosin, sisal, and raw rubber continued their earlier strength, while several items showed minor gains. In a few cases price increases reflected the one per cent addition to the federal sales tax. Nine commodities declined headed by steel scrap. Earlier losses recorded by zinc and raw sugar were continued.

The index of Canadian farm products at terminal markets moved up fractionally in the four-week period under review, from 212.4 to 213.9, reflecting modest gains for both component groups. In Field Products higher Eastern potato prices and other scattered increases lifted the index from 155.5 to 156.7. The Animal Products index rose from 269.2 to 271.1 reflecting price increases for calves on both markets, lambs and steers in the East, and a strong recovery for raw wool. Moderate declines included eggs and Eastern poultry. Regional index increases were: Eastern from 227.6 to 230.1 and Western from 197.2 to 197.7.

Wholesale Price Indexes (1935-1939 = 100)

	1959 Week Ended					Monthly Average		
	March 27th	April 3rd	April 10th	April 17th	April 24th	April 1958	March 1959	April 1959 P)
Industrial Materials.....	238.8	239.1	240.2	242.3	242.7	227.9	237.7	241.1
Canadian Farm Products	212.4	212.9	213.1	213.8	213.9	226.1	212.4	213.4
Field	155.5	155.4	155.5	156.4	156.7	172.3	155.4	156.0
Animal.....	269.2	270.3	270.7	271.1	271.1	279.9	269.5	270.8

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 Western wheat, oats and barley. Final payments on barley and oats for the crop year August 1957-July 1958 were announced March 30, 1959. For further details see "Prices and Price Indexes, Monthly".

SECURITY PRICE INDEXES:
(1935-1939 = 100)

Common stock prices were slightly weaker during April. The Investors' Index of 93 issues edged down from 268.0 to 265.9 as a decline of 1.4 per cent for 75 Industrials from 275.3 to 271.4 was partially offset by a 3.0 per cent increase for 7 Banks from 350.7 to 361.3, and a fractional gain for 13 Utilities from 200.7 to 200.9. Sub-groups showing lower were led by Oils (5.0 per cent), Industrial Mines (2.7) and Transportation (2.7). On the up side were seven sub-groups headed by Textiles and Clothing (5.7 per cent), Milling (3.2) and Machinery and Equipment (2.8).

The composite index of 27 Mining stocks dropped 5.2 per cent in the same period, from 125.6 to 119.1, reflecting weakness in both component groups. The index declines were 6.2 per cent for 6 Base Metals from 211.5 to 198.4 and 4.2 per cent for 21 Golds from 88.1 to 84.4.

Weekly Security Price Indexes (1935-1939 = 100)

	1959 Week Ended					Monthly Average		
	March 26th	April 2nd	April 9th	April 16th	April 23rd	April 1958	March 1959	April (1) 1959
Investors' Price Index								
93 Common Stocks	268.0	266.4	263.3	266.2	265.9	218.2	270.2	265.4
73 Industrials.....	275.3	273.0	269.0	272.6	271.4	224.0	278.3	271.5
13 Utilities.....	200.7	200.5	201.4	200.8	200.9	181.9	202.6	200.9
7 Banks	350.7	353.1	350.1	354.4	361.3	243.5	345.9	354.7
Mining Stock Price Index								
27 Stocks.....	125.6	123.1	120.4	120.8	119.1	95.2	126.6	120.8
21 Golds	88.1	86.5	85.5	85.7	84.4	69.0	86.1	85.5
6 Base Metals.....	211.5	207.0	200.3	201.2	198.4	155.0	219.4	201.7

(1) Preliminary, average of four weeks.

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

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