



PRICE MOVEMENTS

SEPTEMBER 1959

THE CONSUMER PRICE INDEX: (1949=100) The Consumer Price Index advanced 0.6 per cent between August and September moving from 126.4 to 127.1. As was the case between July and August, most of the increase was due to a seasonal advance in the Food index. Of the 2.7 per cent rise in the food component over the last two months it is estimated that almost all of it was seasonal in nature, and of the 1 per cent increase in the Consumer Price Index over the two months, approximately 0.8 per cent was seasonal. Compared with September of a year ago, the fractionally higher position of the current index (1.2 per cent) was accounted for by non-food items which averaged 2 per cent above September 1958, while food prices were just below the level of a year ago.

The Food index rose from 120.5 to 122.4. Higher prices were reported for beef, eggs, coffee, lettuce, and celery. Tomatoes and potatoes registered declines.

The Shelter index was up 0.1 per cent from 141.9 to 142.0 with the rent component unchanged, but home-ownership higher as the result of property tax changes measured in this period.

A fractional increase of 0.1 per cent in the Clothing index, from 109.7 to 109.8, resulted largely from further price increases for footwear, with somewhat higher prices also recorded for piece goods, men's hats, and sweaters.

The Household Operation index moved from 122.6 to 123.1, an increase of 0.4 per cent. Fractionally higher prices were recorded for coal, some furniture items and household utensils and equipment.

A drop of 0.1 per cent in Other Commodities and Services reflected price decreases on 1959 passenger cars, together with somewhat lower prices for magazine subscriptions, gasoline, and batteries. These price declines more than balanced higher prices for automobile repairs and servicing, street car and bus fares and men's haircuts.

Consumer Price Indexes (1949=100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
September 1959	127.1	122.4	142.0	109.8	123.1	135.2
August 1959	126.4	120.5	141.9	109.7	122.6	135.3
September 1958	125.6	122.9	139.4	109.5	120.8	131.5

(1)

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

The index of 30 industrial raw material prices rose fractionally higher in the four-week period August 28th to September 25th reflecting a number of offsetting price changes. Increases were recorded for sisal, steers, raw sugar, domestic lead, and linseed oil, while declines occurred for beef hides, raw cotton, raw rubber, and tin. In addition, prices of those commodities which enter foreign trade were slightly lower as a result of the strength of the Canadian dollar.

In the same period the price index of Canadian farm products at terminal markets remained almost unchanged at 220.2 compared to 219.1, as an increase of 2.2 per cent for Animal Products slightly overbalanced a 2.3 per cent decrease for Field Products. For Animal Products on Eastern markets, sharply higher prices for eggs, and more modest gains for calves and steers, offset declines for poultry and lambs; on Western markets, eggs and calves advanced while lambs moved lower. In Field Products changes on Eastern markets included sharply lower potato prices followed by corn and rye, and an increase for peas; on Western markets, potato, hay, and rye price decreases were sufficient to offset a higher price for flax. Regional indexes were both higher: the Eastern rose from 238.1 to 239.3 and the Western from 200.0 to 201.1.

Wholesale Price Indexes (1935-1939 = 100)

	1959 Week Ended					Monthly Average		
	Aug. 28th	Sept. 4th	Sept. 11th	Sept. 18th	Sept. 25th	Sept. 1958	Aug. 1959	Sept. (P) 1959
Industrial Materials.....	243.9	244.6	245.4	244.6	244.3	228.3	242.6	244.7
Canadian Farm Products	219.1	218.5	219.1	220.2	220.2	211.1	221.9	219.5
Field	164.2	162.0	161.1	161.2	160.5	155.2	169.0	161.2
Animal.....	273.9	275.0	277.1	279.1	279.9	266.9	274.9	277.8

(P) - Preliminary, average of weeks.

(1) - All 1959 indexes subject to revision. Canadian Farm Products subsequent to July 1958 are subject to further major revisions as and when interim and/or final participation payments are announced for Western wheat, oats, and barley. For further details see "Prices and Price Indexes, Monthly".

SECURITY PRICE INDEXES: (1935-1939 = 100) The Investors' Index of 92 common stock prices declined a further 5.0 per cent between August 27th and September 24th, for a total loss of 10.0 per cent since August 6th when the index stood at 283.1. The three major groups moved lower over the four weeks: 72 Industrials, 5.6 per cent, 13 Utilities, 4.0 per cent and 7 Banks, 1.7 per cent. Losses were partially offset, particularly for Banks, by strength in the last week of the month. Sub-group declines ranged down from 10.3 to 2.6 per cent, headed by Textiles and Clothing, down 10.3 per cent from 229.4 to 205.8, Oils, down 6.7 per cent from 187.6 to 175.1, and Industrial Mines, down 6.6 per cent from 198.7 to 185.5.

The index of 27 Mining issues dropped 6.9 per cent in the four-week period under review, reflecting declines of 8.7 and 5.1 per cent respectively for 6 Base Metals and 21 Golds.

Weekly Security Price indexes (1935-1939 = 100)

	1959 Week Ended					Monthly Average		
	Aug. 27th	Sept. 3rd	Sept. 10th	Sept. 17th	Sept. 24th	Sept. 1958	Aug. 1959	Sept. 1959
Investors' Price Index								
92 Common Stocks	268.4	261.8	256.4	248.3	254.9	255.0	274.6	255.4
72 Industrials.....	275.5	268.1	262.8	255.3	260.0	264.9	282.0	261.6
13 Utilities.....	195.3	192.9	190.7	184.5	187.4	198.2	199.8	188.9
7 Banks	366.7	358.8	344.5	326.5	360.4	287.8	373.7	347.6
Mining Stock Price Index								
27 Stocks.....	117.6	115.3	111.4	109.9	109.5	106.7	119.8	111.5
21 Golds	85.0	83.7	81.8	81.7	80.7	73.8	86.1	82.0
6 Base Metals	192.2	187.8	179.3	174.3	175.4	182.0	196.9	179.2



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Percentage		Number	
1981	1982	1981	1982
1.0	1.0	100	100
2.0	2.0	200	200
3.0	3.0	300	300
4.0	4.0	400	400
5.0	5.0	500	500
6.0	6.0	600	600
7.0	7.0	700	700
8.0	8.0	800	800
9.0	9.0	900	900
10.0	10.0	1000	1000