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PRICE MOVEMENTS

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THE CONSUMER PRICE INDEX: (1949=100) The Consumer Price Index remained unchanged at 129.6 between November and December 1960. A year ago, the index stood at 127.9. Over the year 1960, the index averaged 128.0, 1.2 per cent above the 1959 level of 126.5.

In the current period, little or no change occurred in the five group indexes. The food index declined 0.2 per cent, the household operation, and other commodities and services indexes both were unchanged, with the shelter and clothing indexes up a fractional 0.1 per cent.

The food index decreased from 125.5 to 125.3 as egg prices declined six cents per dozen to sixty-two cents and lower prices were reported for most cuts of beef, veal, lettuce, grapefruit and a number of domestically grown vegetables. Price increases occurred for a number of items including oranges, apples, fresh tomatoes, pork and chicken.

The shelter index increased from 144.5 to 144.6. The rent component was unchanged for the third successive month but price increases occurred for several items of home-ownership.

The fractional rise in the Clothing index, from 112.5 to 112.6, reflected a scatter of minor price increases in men's clothing, including shirts, hats and overalls, combined with somewhat higher prices for children's wear. Prices for women's clothing were slightly lower as fur coat prices eased. Footwear prices were unchanged with higher prices for men's work boots balancing lower prices for women's overshoes. Piece good prices showed no change.

The Household Operation index was unchanged at 123.5 for the third successive month, with price decreases for fuel oil offsetting minor price increases for some items of furniture, floor coverings, household supplies, utensils and equipment, and services.

The Other Commodities and Services index, unchanged at 138.3, reflected changes limited to higher prices for toilet soap and lower prices for gasoline and bicycles.

Consumer Price Indexes (1949=100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
December 1960	129.6	125.3	144.6	112.6	123.5	138.3
November 1960	129.6	125.5	144.5	112.5	123.5	138.3
December 1959	127.9	122.4	142.7	111.4	123.7	136.9

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Prepared in Prices Division

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

The index of 30 industrial materials again eased 0.3 per cent in the 4-week period November 25th to December 23rd for a total decline of 3.0 per cent from the May index of 243.2. With minor interruptions, the decline has been continuous over this 7-month period. Commodities registering declines over the four weeks were unbleached sulphite pulp, steel scrap, raw wool, domestic zinc, crude oil, and steel sheets. Price increases were recorded for 12 commodities, including steers, hogs, bituminous coal, sisal, iron ore, bleached sulphite pulp, and raw rubber. Weakness in the Canadian dollar compared to the United States dollar was reflected in higher prices for commodities entering foreign trade.

In the same 4-week period, the index of Canadian Farm Products at terminal markets advanced 1.0 per cent. The Animal Products index increased 1.2 per cent reflecting higher prices for livestock on both Eastern and Western markets; for poultry in the East and fluid milk in the West. Eggs dropped sharply lower, while raw wool also declined. The Field Products index moved up 0.7 per cent. Showing higher were potatoes, flax and rye in the West, and corn, potatoes, peas, and wheat in the East. Regional indexes both advanced: the Eastern rising 1.3 per cent from 240.0 to 243.1 and the Western up 0.7 per cent from 197.9 to 199.2.

Wholesale Price Indexes (1935-1939 = 100)

	1960 Week Ended					Monthly Average		
	Nov. 25th	Dec. 2nd	Dec. 9th	Dec. 16th	Dec. 23rd	Dec. 1959	Nov. 1960	Dec. 1960
Industrial Materials.....	236.9	236.9	236.8	235.9	236.1	241.9	236.0	236.4
Canadian Farm Products	218.9	219.4	219.6	220.5	221.1	215.0	216.5	220.2
Field	161.8	162.6	162.4	162.8	162.9	166.9	161.7	162.7
Animal.....	276.0	276.2	276.8	278.3	279.4	263.1	271.2	277.7

(1) - All 1960 indexes are subject to revision. Canadian Farm Products subsequent to July 1959 are subject to further major revisions as and when interim and/or final participation payments are announced for Western wheat, oats and barley.

(P) - Preliminary, average of four weeks.

SECURITY PRICE INDEXES: The Investors Index of 93 common stock prices, on the base 1935-1939 = 100, advanced 4.5 per cent in the four-week period November 24th to December 22nd. Increases for major groups were: 7 Banks, 4.8 per cent; 72 Industrials, 4.5 per cent; and 14 Utilities, 4.4 per cent. Eleven sub-group gains were led by Machinery and Equipment, up 8.1 per cent from 645.9 to 698.5; Power and Traction, up 7.3 per cent from 191.3 to 205.2; Industrial Mines, up 5.7 per cent from 219.2 to 231.7; and Food and Allied Products, up 5.6 per cent from 249.4 to 263.4. One sub-group, Textiles and Clothing, moved against the trend to show a small decline of 1.3 per cent from 183.8 to 181.5.

The index of 27 Mining stocks moved down 1.4 per cent in the period under review, reflecting a decrease of 3.8 per cent for 21 Golds which was partially offset by an increase of 1.1 per cent for 6 Base Metals.

In the same period, three of the supplementary indexes on the base 1956 = 100 showed gains as follows: Investment and Loan, 5.5 per cent; Pipelines, 5.0 per cent; and Primary Oils and Gas, 1.2 per cent; while Uraniums declined 3.4 per cent.

Weekly Security Price Indexes

	1960 Week Ended					Monthly Average		
	Nov. 24th	Dec. 1st	Dec. 8th	Dec. 15th	Dec. 22nd	Dec. 1959	Nov. 1960	Dec. 1960 (P)
(1935 - 1939 = 100)								
Investors Price Index								
93 Common Stocks	252.8	253.3	256.4	259.6	264.2	261.5	251.1	258.4
72 Industrials	260.7	260.6	263.8	267.3	272.4	269.3	258.0	266.0
14 Utilities	187.3	189.7	191.0	192.2	195.6	190.6	188.2	192.1
7 Banks	326.0	327.6	333.4	338.2	341.8	347.2	328.5	335.2
Mining Stock Price Index								
27 Stocks	110.3	109.2	107.3	106.8	108.8	112.8	110.2	108.0
21 Golds	81.1	79.4	77.4	76.3	78.0	82.3	81.2	77.8
6 Base Metals	177.3	177.5	175.9	176.5	179.2	182.8	176.9	177.3
(1956 = 100)								
5 Pipelines	107.0	107.0	107.3	110.4	112.3	118.8	109.7	109.2
5 Investment and loan	124.7	126.1	127.0	131.6	131.6	122.9	123.8	129.1
7 Uraniums	62.2	61.6	59.7	58.6	60.1	63.2	62.0	60.0
9 Primary Oil and Gas	41.3	40.2	40.5	39.9	41.8	58.1	43.0	40.6

(P) - Preliminary, average of four weeks.

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