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PRICE MOVEMENTS

FEBRUARY 1960

THE CONSUMER PRICE INDEX: The Consumer Price Index declined 0.2 per cent from 127.5 to 127.2 between the beginning of January and February 1960. A year ago the index stood at 125.7.

The current decrease resulted almost entirely from a decline of 0.7 per cent in the Food index combined with a drop of 0.4 per cent in the Clothing index and 0.1 per cent in the Household Operation index. The Shelter and Other Commodities and Services indexes were both up a fractional 0.1 per cent.

The Food index moved from 121.6 to 120.8 as lower prices were reported for a wide range of meats, with price declines in beef ranging up to five cents per pound. Other price declines were limited largely to orange juice, grapefruit and most fats. Egg prices, after dropping some twenty cents per dozen between November 1959 and January 1960, edged slightly lower in February to stand at 41 cents per dozen. Most fresh and canned fruits and vegetables were higher with potato prices, continuing to rise, at their highest February levels since 1952.

The Shelter index rose slightly from 142.8 to 142.9 as the home-ownership component increased slightly while the rent component, unchanged for the fourth successive month, continued its levelling trend apparent over the past year.

A drop of 0.4 per cent in the Clothing index, from 110.2 to 109.8, reflected a further impact of winter sales. Men's, women's and girls' winter overcoats, boys' parkas and girls' snowsuits were mainly affected.

In the Household Operation index, a fractional decline from 123.3 to 123.2 resulted mainly from sale prices in furniture and floor coverings, which more than balanced scattered price increases for some household supplies and utensils, as well as textile prices up from January sale levels.

Price changes in Other Commodities and Services were of a minor nature with somewhat higher prices reported for pharmaceuticals, personal care items and taxi rates, which were partially offset by price declines for gasoline. As a result, the index increased from 136.9 to 137.0.

Consumer Price Indexes (1949=100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
February 1960	127.2	120.8	142.9	109.8	123.2	137.0
January 1960	127.5	121.6	142.8	110.2	123.3	136.9
February 1959	125.7	121.2	140.2	108.8	122.0	133.4

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Prepared in Prices Division

(1)

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

The price index of 30 industrial materials eased 0.6 per cent from 243.8 to 242.3 in the three-week period between January 29th and February 19th. Price declines were recorded for beef hides, linseed oil, steers, oats, and raw cotton, while increases occurred for hogs, raw sugar, domestic copper, and tin.

The index of Canadian Farm Product prices at terminal markets was almost unchanged at 212.5 at February 19th, compared to 213.3 for the week ending January 29th. The Field Products Index eased 0.5 per cent lower from 172.7 to 171.9 reflecting slight declines for potatoes, both East and West, Western flax and rye, and most Eastern grains. The Animal Products Index similarly eased 0.4 per cent lower from 254.0 to 253.1 as decreases for steers and cheesemilk, both East and West, and Eastern poultry, were almost balanced by gains for eggs, hogs, calves, and lambs. Regional index changes were: Eastern down from 236.4 to 235.2, and Western down from 190.2 to 189.8.

Wholesale Price Indexes (1935-1939 = 100)

	1960 Week Ended					Monthly Average		
	Jan. 29th	Feb. 5th	Feb. 12th	Feb. 19th	Feb. 26th	Feb. 1959	Jan. 1960	Feb.(P) 1960
Industrial Materials.....	243.8	243.6	243.2	242.3	NOT AVAILABLE	236.0	243.2	243.01
Canadian Farm Products	213.3	212.3	212.9	212.5		217.9	214.6	212.6
Field	172.7	172.6	172.4	171.9		161.8	171.6	172.3
Animal.....	254.0	251.9	253.4	253.1		274.0	257.7	252.8

(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. The February 1959 index has been revised to reflect a 10 cent interim payment on wheat for the crop year August 1958 to July 1959.

(P) - Preliminary, average of three weeks.

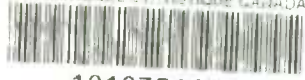
SECURITY PRICE INDEXES: The Investors Index of 94 common stock prices moved 3.6 per cent lower in the four weeks from January 28th to February 25th to its lowest level since the index of 245.4 for the week of July 24th, 1958. Declines for major groups were: 7 Banks, down 4.1 per cent; 73 Industrials, down 3.8 per cent; and 14 Utilities, down 2.0 per cent. All sub-groups registered declines, led by Building Materials, down 5.8 from 500.5 to 471.7; Oils, 5.5 per cent from 178.4 to 168.5; Pulp and Paper, 5.4 per cent from 1120.3 to 1059.8; Power and Traction, 4.9 per cent from 201.6 to 191.8; and Milling and Grains, down 4.7 per cent from 200.6 to 191.1.

The index of 28 Mining stocks fell 4.6 per cent reflecting declines of 8.2 per cent for 6 Base Metals, and 1.1 per cent for 22 Golds.

Weekly Security Price Indexes (1935-1939 = 100)

	1960 Week Ended					Monthly Average		
	Jan. 28th	Feb. 4th	Feb. 11th	Feb. 18th	Feb. 25th	Feb. 1959	Jan. 1960	Feb. 1960
Investors' Price Index								
94 Common Stocks	253.7	254.4	252.7	248.0	244.5	269.9	259.2	249.9
73 Industrials.....	262.0	262.7	260.9	255.9	252.0	279.1	267.6	257.9
14 Utilities.....	189.0	188.2	188.0	185.8	185.3	202.0	191.0	186.8
7 Banks	320.1	324.2	320.8	313.3	307.0	335.8	332.8	316.3
Mining Stock Price Index								
28 Stocks.....	113.3	111.8	110.9	110.9	108.1	124.9	114.4	110.4
22 Golds	82.0	82.0	82.4	82.6	81.1	85.7	82.4	82.0
6 Base Metals.....	185.1	180.1	176.3	175.8	170.0	214.8	187.8	175.6

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