



PRICE MOVEMENTS

MARCH 1960

THE CONSUMER PRICE INDEX:

(1949=100)

The Consumer Price Index declined 0.2 per cent from 127.2 to 126.9 between February and March 1960. A year ago the index stood at 125.5. The current decrease resulted from a drop of 1.2 per cent in the food index as the other four groups recorded little or no change.

The Food index moved from 120.8 to 119.4 as further price declines, averaging nearly two cents per pound, were reported for both beef and pork cuts. Bacon was down seven cents per pound. Price decreases occurred on a wide range of fresh vegetables, with potatoes down slightly from February levels after a series of price increases in previous months. Egg prices, after reaching a record low in February of 41 cents per dozen, climbed six cents a dozen in March. The March 1960 Food index of 119.4 stood 0.5 per cent below the March 1959 level of 120.0. Compared to a year ago prices for beef were 8 per cent lower, pork 8 per cent lower, eggs 10 per cent lower, dairy items 2 per cent higher, cereals 1 per cent higher, fresh and canned fruits 5 per cent higher and vegetables, largely due to potatoes, 10 per cent higher.

The Shelter index was unchanged at 142.9. The Clothing index increased 0.5 per cent from 109.8 to 110.4. Most of this movement reflected price advances from end of season sales for women's and girls' coats.

The Household Operation index increased a fractional 0.2 per cent from 123.2 to 123.4 as higher prices were reported for a number of items of household utensils and equipment, including glassware, saucepans and garbage cans. Some furniture and floor covering items were up somewhat from sale prices of previous months. Laundry rates and shoe repair prices both advanced one per cent.

The Other Commodities and Services index was unchanged at 137.0 as lower quotations on new passenger cars balanced price increases for a number of automobile operation items.

Consumer Price Indexes (1949=100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
March 1960	126.9	119.4	142.9	110.4	123.4	137.0
February 1960	127.2	120.8	142.9	109.8	123.2	137.0
March 1959	125.5	120.0	140.3	109.4	122.3	133.4

Prepared in Prices Division

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

The price index of 30 industrial materials fluctuated narrowly during March for a net gain of 0.8 per cent over the four-week period February 25th to March 26th, from 241.1 to 243.0. Higher prices were reported for linseed oil, hogs, beef hides, steers, oats and raw rubber, while raw sugar moved lower.

The index of Canadian Farm Product prices at terminal markets rose 3.4 per cent from 210.5 to 217.7 in the four-weeks reviewed. The Field Products Index gained 3.5 per cent from 171.3 to 177.3 reflecting higher prices for potatoes, particularly in the East, Western flax and Eastern peas and corn, which were partly offset by declines for Eastern rye, oats and wheat. The Animal Products Index increased 3.4 per cent from 249.7 to 258.1 as price increases were reported for eggs, chiefly on Eastern markets, hogs, lambs, steers, and Eastern Poultry. Calves and Eastern cheese-milk showed lower. Regional index changes were as follows: Eastern up 5.1 per cent from 232.0 to 243.9 and Western up 1.3 per cent from 189.0 to 191.5.

Wholesale Price Indexes (1935-1939 = 100)

	1960 Week Ended					Monthly Average		
	Feb. 25th	Mar. 3rd	Mar. 10th	Mar. 17th	Mar. 26th	Mar. 1959	Feb. 1960	Mar.(P) 1960
Industrial Materials.....	241.1	239.6	240.2	240.8	243.0	237.7	241.8	240.9
Canadian Farm Products	210.5	208.3	210.2	212.3	217.7	215.5	212.0	212.1
Field	171.3	171.3	172.1	174.5	177.3	161.5	172.0	173.8
Animal.....	249.7	245.4	248.5	250.1	258.1	269.5	252.0	250.5

- (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.
(P) - Preliminary, average of four weeks.

SECURITY PRICE INDEXES: The Investors Index of 94 common stock prices, following (1935-1939 = 100)

an almost uninterrupted 13-week decline of 11.0 per cent from 264.4 at December 17th to 235.3 at March 10th, climbed to 246.7 at March 24th. In the four-week period from February 25th the index edged 0.9 per cent higher, from 244.5 to 246.7 reflecting increases of 1.4 per cent for 7 Banks from 307.0 to 311.3 and 1.0 per cent for Industrials from 252.0 to 254.6, and a decline of 0.4 per cent for 14 Utilities from 185.3 to 184.5. Sub-group changes in this period included four increases headed by Oils up 5.0 per cent from 168.5 to 177.0, and Pulp and Paper up 2.3 per cent from 1059.8 to 1084.5, and 8 declines led by Milling and Grains down 4.4 per cent from 191.1 to 182.7 and Transportation down 3.1 per cent from 296.0 to 286.7.

The index of 28 Mining stock edged up 0.3 per cent in the four-week period from 108.1 to 108.4 reflecting a 3.3 per cent gain for 22 Golds from 81.1 to 83.8, which was almost balanced by a 3.2 per cent loss for 6 Base Metals from 170.0 to 164.6.

Weekly Security Price Indexes (1935-1939 = 100)

	1960 Week Ended					Monthly Average		
	Feb. 25th	Mar. 3rd	Mar. 10th	Mar. 17th	Mar. 24th	Mar. 1959	Feb. 1960	Mar.(P) 1960
Investors' Price Index								
94 Common Stocks	244.5	240.3	235.3	242.0	246.7	270.2	249.9	241.1
73 Industrials.....	252.0	246.6	241.1	249.1	254.6	278.3	257.9	247.8
14 Utilities.....	185.3	185.1	183.5	183.3	184.5	202.6	186.8	184.1
7 Banks.....	307.0	305.9	296.9	307.5	311.3	345.9	316.3	305.4
Mining Stock Price Index								
28 Stocks.....	108.1	106.4	106.3	107.5	108.4	126.6	110.4	107.2
22 Golds	81.1	80.4	82.0	82.6	83.8	86.1	82.0	82.2
6 Base Metals.....	170.0	166.0	162.0	164.6	164.6	219.4	175.6	164.3

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

(P) - Preliminary, average of four weeks.

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