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PRICE MOVEMENTS

SEPTEMBER 1960

THE CONSUMER PRICE INDEX: (1949 = 100) The Consumer Price Index rose to 128.4 at the beginning of September, 0.4 per cent above the August index of 127.9. The increase was largely seasonal, with a 1.3 per cent increase in the Food index during the month but only fractional changes in the other four component indexes. The September 1960 index was 1.0 per cent above the September 1959 index of 127.1.

The Food index at 123.3 was 1.3 per cent above the August index of 121.7 and 0.7 per cent above the September 1959 index of 122.4. Egg prices increased fifteen per cent over the month to sixty-five cents per dozen, about average for this month in previous years. Higher prices were also reported for fats, oranges, some beef cuts, bacon and canned salmon. Prices for most fresh fruits and vegetables moved lower and decreases were appreciable for tomatoes, potatoes and apples.

The Shelter index rose 0.1 per cent from 144.0 to 144.2 with both the rent and home-ownership components contributing to this movement.

The Clothing index increased 0.2 per cent from 110.3 to 110.5 as a result of scattered and minor price increases in men's wear as well as some items of women's wear and footwear which moved up from sales levels of previous months.

The Household Operation index edged up 0.2 per cent from 123.1 to 123.3, reflecting price changes for furniture and floor coverings up from earlier sales levels, and price increases for coal and some utensils and household equipment. Most household supplies were somewhat lower but laundry rates increased.

The Other Commodities and Services index declined 0.1 per cent from 137.7 to 137.6 as a result of seasonally lower prices on 1960 model cars which more than counterbalanced price increases for tires, automobile repairs, lubrication and batteries. Lower prices occurred for brake relining and with local price wars in several cities, gasoline prices also decreased.

Consumer Price Indexes (1949=100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
September 1960	128.4	123.3	144.2	110.5	123.3	137.6
August 1960	127.9	121.7	144.0	110.3	123.1	137.7
September 1959	127.1	122.4	142.0	109.8	123.1	135.2

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WHOLESALE PRICE INDEXES (WEEKLY)[1] (1935-1939 = 100) The price index of 30 industrial materials eased 0.2 per cent in the four-week period August 26th to September 23rd, and at 241.9 was 1.0 per cent below the index of 244.3 for the same week a year ago. Commodities registering declines were linseed oil, domestic zinc and copper, fir timber, and raw sugar; increases reported included sisal, raw rubber, hogs, beef hides and oats.

In the same period the price index of Canadian Farm Products at terminal markets edged up 0.7 per cent reflecting offsetting price changes within both major groups. The Field Products index gained 0.8 per cent as advances for rye and potatoes in the East and rye in the West were almost balanced by lower prices for flaxseed and potatoes in the West and for peas and corn in the East. For Animal Products the index moved up 0.8 per cent. Eggs, hogs and calves showed price increases while lambs and wool, both East and West, poultry in the East and steers in the West registered declines. Regional index gains were as follows: Eastern 1.2 per cent from 234.4 to 237.3, and Western 0.2 per cent from 198.0 to 198.3.

Wholesale Price Indexes (1935-1939 = 100)

	1960 Week Ended					Monthly Average		
	Aug. 26th	Sept. 2nd	Sept. 9th	Sept. 16th	Sept. 23rd	Sept. 1959	Aug. 1960	Sept. 1960 (P)
Industrial Materials	242.3	242.0	241.8	242.1	241.9	243.7	240.8	242.0
Canadian Farm Products	216.2	214.7	216.6	216.4	217.8	219.1	216.2	216.4
Field	159.5	158.9	159.6	160.1	160.7	161.1	160.6	159.8
Animal	272.9	270.4	273.6	272.7	275.0	277.0	271.7	272.9

(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, 1935-1939 = 100, declined 4.8 per cent in the four-week period August 25th to September 22nd. Losses for major groups were: 72 Industrials 5.5 per cent, 14 Utilities 2.8 per cent, and 7 Banks 2.6 per cent. Ten sub-groups registered declines, led by Industrial Mines down 10.2 per cent from 220.8 to 198.3, Transportation down 6.1 per cent from 293.2 to 275.2, Machinery and Equipment down 5.9 per cent from 676.0 to 635.9, and Oils down 5.4 per cent from 179.7 to 170.0. Two sub-groups moved against the trend to show small increases: Textiles and Clothing, up 3.0 per cent from 179.8 to 185.2, and Milling and Grains, up 1.4 per cent from 199.2 to 202.0.

The index of 27 Mining stocks moved down 1.0 per cent in the period under review reflecting a decrease of 2.9 per cent for 6 Base Metals which was partially offset by an increase of 1.1 per cent for 21 Gold stocks.

In the same period, two of the supplementary indexes on the base 1956 = 100 showed declines: Pipelines, 2.0 per cent and Primary Oils and Gas, 0.9 per cent; while Uraniums, and Investment and Loan rose 1.8 and 0.2 per cent respectively.

Weekly Security Price Indexes

	1960 Week Ended					Monthly Average		
	Aug. 25th	Sept. 1st	Sept. 8th	Sept. 15th	Sept. 22nd	Sept. 1959	Aug. 1960	Sept. 1960 (P)
(1935 - 1939 = 100)								
Investors Price Index								
93 Common Stocks	256.7	257.8	252.7	250.3	244.3	255.4	249.3	251.3
72 Industrials	263.0	263.9	258.5	256.2	248.6	261.6	255.3	256.8
14 Utilities	196.0	195.2	194.1	191.3	190.5	188.9	191.6	192.8
7 Banks	335.0	342.0	330.8	328.8	326.2	347.6	322.9	332.0
Mining Stock Price Index								
27 Stocks	103.7	105.0	103.7	104.9	102.7	111.5	101.4	104.1
21 Golds	72.6	73.2	72.4	73.9	73.4	82.0	71.4	73.2
6 Base Metals	174.9	177.7	175.5	175.9	169.8	179.2	169.9	174.7
(1956 = 100)								
5 **Pipelines**	105.1	109.9	108.1	106.0	103.0	109.6	99.8	106.8
5 **Investment and loan**	126.7	130.5	130.8	128.3	126.9	123.0	123.3	129.1
7 **Uraniums**	56.1	56.6	56.9	57.7	57.1	71.5	55.1	57.1
9 **Primary Oil and Gas**	45.8	46.6	47.9	46.9	45.4	66.7	44.4	46.7

(P) Preliminary: average of four weeks.

PRICE - LNTS SEPTEMBER 1960