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PRICE MOVEMENTS

OCTOBER 1968

THE CONSUMER PRICE INDEX:
(1949=100)

The Consumer Price Index for Canada rose by 0.3 per cent to 156.8 in October from 156.4 in September. The October 1968 index was 4.2 per cent above its corresponding level of 150.5 in October 1967. Four of the seven main component indexes moved up since the preceding month, with the rise led by a 1.2 per cent advance in the Clothing index and increases of 0.4 per cent in the Housing and in the Health and Personal Care components. By contrast, the Food and the Transportation indexes each declined by 0.4 per cent. An increase in professional fees moved the Health and Personal Care component up slightly, while the Tobacco and Alcohol index remained unchanged from the previous month.

Consumer Price Indexes (1949=100)

	Component Weights (1)	Index			Per Cent Change	
		1968		1967	Oct. 1968 From	
		Oct.	Sept.	Oct.	Sept. 1968	Oct. 1967
ALL-ITEMS	100	156.8	156.4	150.5	+ 0.3	+ 4.2
Food	27	152.4	153.0	147.8	- 0.4	+ 3.1
Housing (2)	32	160.3	159.6	153.1	+ 0.4	+ 4.7
Clothing	11	138.1	136.4	133.7	+ 1.2	+ 3.3
Transportation	12	161.6	162.2	157.9	- 0.4	+ 2.3
Health and Personal Care	7	200.3	199.6	193.2	+ 0.4	+ 3.7
Recreation and Reading	5	177.4	176.8	169.4	+ 0.3	+ 4.7
Tobacco and Alcohol	6	141.1	141.1	128.6	-	+ 9.7

(1) Component weights indicate the relative importance of item groups.

(2) This index is composed of shelter and household operation.

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Prices Division

8201-503

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

The price index of Thirty Industrial Materials, calculated as an unweighted geometric average, declined slightly to 256.8 from 256.9 in the three-week period September 27th to October 18th. Prices decreased for six commodities, increased for four and were unchanged for twenty. Principal changes included lower prices for tin, steers, hogs, wheat, beef hides and raw cotton, while increases occurred for raw sugar, raw wool and coal.

In the same three-week period, the price index of Canadian Farm Products at terminal markets declined 1.1 per cent to 260.1 from 262.9. The Animal Products index moved down 1.3 per cent to 339.0 from 343.4 on price decreases for eggs and hogs on both Eastern and Western markets, for steers in the East and calves and lambs in the West. Higher prices were shown for raw wool on both markets, and for lambs, calves and butterfat in the East. The Field Products index declined 0.6 per cent to 181.3 from 182.4 reflecting price decreases for corn and potatoes on the Eastern market. Prices were higher for oats, barley and wheat in the East, and for flax, potatoes, rye and hay in the West.

Wholesale Price Indexes (1935-1939 = 100)

	1968 Week Ended					Monthly Indexes		
	Oct. 25th	Oct. 18th	Oct. 11th	Oct. 4th	Sept. 27th	Oct. (P) 1968	Sept. 1968	Oct. 1967
Industrial Materials	A V A I L A B L E	256.8	256.3	256.7	256.9	256.8	253.6	250.1
Canadian Farm Products		260.1	261.9	262.6	262.9	260.1	263.5	258.9
Field		181.3	182.0	181.9	182.4	181.3	183.2	186.8
Animal		339.0	341.8	343.3	343.4	339.0	343.8	330.9
Regional Indexes:								
Eastern Canada	N O T	276.9	278.7	278.9	280.4	276.9	281.2	277.1
Western Canada		243.4	245.2	246.3	245.5	243.4	245.8	240.6

1 - All 1968 indexes are subject to revision. For Canadian Farm Products, indexes subsequent to July 1967 are subject to revision as and when participation payments are announced for Western grains.

(P) - Preliminary.

SECURITY PRICE INDEXES
(1956 = 100)

After reaching a peak at the beginning of the month, the Investors Index declined slightly to be 0.7 per cent higher on October 24th than four weeks earlier. Among the three major groups, Industrials and Utilities rose 0.4 per cent and 3.1 per cent respectively, while Finance eased 0.8 per cent. Within Industrials, six sub-groups increased and six decreased, while Petroleum showed no change over last month. All movements were moderate, the extremes being a rise in Metal Fabricating of 8.1 per cent, and a fall in Retail Trade of 5.0 per cent. No other sub-group moved as much as four per cent. In Utilities, there was a general upward movement, as nearly all sub-groups reached yearly highs, with Gas Distribution at its highest ever. The exception was Telephone, dropping 0.1 per cent over last month. In Finance, Banks eased 0.1 per cent while Investment and Loan fell 2.3 per cent, mainly in the last week after being steady during the earlier part of the month.

In the same period, the index of Mining stock prices reached its highest for over two years. Both sub-groups registered increases of less than one per cent, but Base Metals touched a year high of 90.1.

Of the two supplementary price indexes, Uraniums eased 1.3 per cent, while Primary Oils and Gas edged up 0.4 per cent to a record high of 247.8.

Weekly Security Price Indexes (1956 = 100)

Index and numbers of stocks priced	Week ended					% change from Sept. 26th	Monthly average			
	Oct. 24th	Oct. 17th	Oct. 10th	Oct. 3rd	Sept. 26th		Oct.(P) 1968	Sept. 1968	Oct. 1967	
Investors Price Index	114	193.1	193.3	192.6	193.8	191.8	+ 0.7	193.2	187.8	176.3
Industrials	80	197.8	198.5	198.3	199.0	197.1	+ 0.4	198.4	193.5	187.3
Industrial mines	4	196.7	200.7	199.0	203.9	198.6	- 1.0	200.1	193.2	208.3
Foods	11	252.6	250.2	252.2	246.9	244.5	+ 3.3	250.5	240.0	208.9
Beverages	7	294.4	292.1	289.2	296.1	295.5	- 0.4	293.0	292.2	241.0
Textiles and clothing	5	179.0	181.0	177.2	182.6	184.5	- 3.0	180.0	171.4	213.1
Pulp and paper	7	119.2	120.2	119.7	123.8	122.7	- 2.9	120.7	116.8	121.9
Printing and pub.	4	671.0	663.8	681.7	669.1	649.8	+ 3.3	671.4	654.1	716.5
Primary metals	8	107.9	105.4	103.6	105.0	104.2	+ 3.6	105.5	100.6	102.1
Metal fabricating	9	146.6	150.1	140.3	139.3	135.6	+ 8.1	144.1	132.7	115.9
Non-metallic minerals	4	128.8	128.9	128.9	128.5	124.0	+ 3.9	128.8	122.0	116.8
Petroleum	7	192.0	193.1	198.3	189.7	192.0	-	193.3	190.8	164.8
Chemicals	4	127.7	129.6	130.0	127.2	123.6	+ 3.3	128.6	121.7	112.9
Construction	4	98.2	99.9	98.7	96.2	101.2	- 3.0	98.2	98.2	62.9
Retail trade	6	299.6	301.4	300.8	307.5	315.3	- 5.0	302.3	312.5	274.2
Utilities	20	183.6	182.6	180.4	182.1	178.0	+ 3.1	182.2	173.8	167.5
Pipelines	5	201.7	202.3	200.9	203.2	197.8	+ 2.0	202.0	192.9	186.6
Transportation	4	230.2	226.7	225.0	220.6	215.5	+ 6.8	225.6	209.4	201.1
Telephone	3	108.4	108.6	109.8	109.3	108.5	- 0.1	109.0	109.2	108.7
Electric power	3	141.0	140.2	134.8	140.9	138.6	+ 1.7	139.2	133.1	137.3
Gas distribution	5	466.7	461.1	450.8	458.4	441.8	+ 5.6	459.2	425.6	375.4
Finance	14	182.1	181.6	180.6	183.3	183.5	- 0.8	181.9	177.8	133.7
Banks	6	191.6	188.7	187.1	190.8	191.7	- 0.1	189.6	184.6	132.9
Investment and loan	8	163.2	167.4	167.4	168.2	167.1	- 2.3	166.6	163.9	134.8
Mining Stock Price Index	24	115.2	116.3	114.0	112.9	114.4	+ 0.7	114.6	111.5	106.1
Golds	13	162.0	164.1	159.0	156.6	160.7	+ 0.8	160.4	157.4	141.1
Base metals	11	89.5	90.1	89.4	89.0	89.0	+ 0.6	89.5	86.3	87.0
Uraniums Price Index	4	265.1	262.9	264.3	272.0	268.5	- 1.3	266.1	262.8	283.6
Primary Oils and Gas	6	247.8	239.1	243.3	247.8	246.9	+ 0.4	244.5	239.3	207.5

(P) Provisional Figures.



THE CONSUMER PRICE INDEX: (Continued from Page 1)
(1949=100)

The Food index decreased by 0.4 per cent to 152.4 in October from 153.0 in September. The largest declines occurred for produce items, with onions, carrots, cabbage and apples dropping markedly in price. On the other hand some quotations, notably for lettuce and grapefruit, increased in the same period. Meat items recorded generally mixed movements, with lower prices for bacon and sirloin steak slightly outweighing higher prices for chicken, lamb, and some fresh pork items. Among staple goods, the price of bread and milk remained virtually unchanged since the preceding month, whereas eggs and butter increased. The Food index in October 1968 was 3.1 per cent higher than its level of twelve months earlier.

The Housing index rose by 0.4 per cent to 160.3 in October from 159.6 in September, reflecting generally increased shelter costs. Home-ownership expenses were higher due to an increase in average mortgage interest rates, and to increased prices for new housing and for repairs. Rents rose in most major cities with the largest increases occurring in Regina, Ottawa, and Winnipeg. Among household operation costs, furniture and appliance quotations moved up slightly, although sale prices were recorded for a number of individual items. The October 1968 Housing index was 4.7 per cent above its level of September 1968.

The Clothing index advanced by 1.2 per cent to 138.1 in October from 136.4 in the preceding month. Higher prices were generally associated with the introduction of new fall and winter lines. Specific items that increased substantially were men's suits and dress pants, plus women's coats and wool dresses. Children's wear, and jewellery also shared in the rise, although footwear and piece goods declined fractionally in response to sales on some items. The Clothing index stood 3.3 per cent above its level of October 1967.

The Transportation index declined by 0.4 per cent to 161.6 in October from 162.2 a month earlier. Seasonally lower train fares together with changes in rail rate structures combined to account for much of the decline. Inter-city bus fares edged up, due to small increases in Edmonton and Calgary. The Transportation index was 2.3 per cent above its level of October 1967.

The Health and Personal Care component rose by 0.4 per cent to 200.3 in October from 199.6 in September. Higher doctors' and dentists' fees together with increased optical care charges were largely responsible for the rise. The Health and Personal Care index was 3.7 per cent above its level of twelve months ago.

The Recreation and Reading index rose by 0.3 per cent to 177.4 in October from 176.8 in the preceding month. Higher admissions to hockey games and bowling alleys contributed to much of the rise, as did increased prices for radios and phonograph records. The Recreation and Reading index stood 4.7 per cent higher than a year earlier.

The Tobacco and Alcohol index remained unchanged since the preceding month. At its October level of 141.1, it was 9.7 per cent higher than twelve months previous.

NOTE

For comprehensive detail on these and other price statistics, see Prices and Price Indexes (Monthly), Catalogue No. 62-002.

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