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PRICE MOVEMENTS

MARCH 1968

THE CONSUMER PRICE INDEX:
(1949=100)

The Consumer Price Index for Canada rose by 0.3 per cent to 153.2 at the beginning of March from 152.7 at the beginning of February. The March 1968 index was 4.6 per cent above the level of 146.5 recorded twelve months earlier. Five of the seven main components rose by between 1.5 per cent and 0.4 per cent since the preceding month, however, these upward movements were partially offset by a decline of 0.7 per cent in the price of food. The increases were led by a 1.2 per cent rise in clothing prices and a rise of 1.5 per cent in the index for Tobacco and Alcohol, the latter being attributable to the imposition of higher taxes on cigarettes in Ontario and Saskatchewan. Similar tax increases on gasoline contributed to a 0.7 per cent increase in the Transportation index. The Health and Personal Care component remained unchanged from its level of the preceding month.

Consumer Price Indexes (1949=100)

	Component Weight (1)	Index			Per Cent Change	
		1968		1967	March 1968 From	
		March	Feb.	March	Feb. 1968	March 1967
ALL-ITEMS	100	153.2	152.7	146.5	+ 0.3	+ 4.6
Food	27	148.7	149.8	143.3	- 0.7	+ 3.8
Housing (2)	32	156.0	155.4	148.4	+ 0.4	+ 5.1
Clothing	11	135.6	134.0	130.8	+ 1.2	+ 3.7
Transportation	12	160.3	159.2	155.6	+ 0.7	+ 3.0
Health and Personal Care	7	194.3	194.3	185.2	-	+ 4.9
Recreation and Reading	5	172.5	171.8	163.7	+ 0.4	+ 5.4
Tobacco and Alcohol	6	138.4	136.4	127.5	+ 1.5	+ 8.5

- (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, increased 0.1 per cent to 254.7 from 254.4 in the three-week period March 1st to March 22nd. Prices advanced for eight commodities, declined for five and remained the same for seventeen. Principal changes included higher prices for raw wool, beef hides, raw rubber, wheat and raw cotton, and lower prices for hogs and linseed oil.

In the same three-week period, the price index of Canadian Farm Products at terminal markets declined 0.6 per cent to 248.6 from 250.0. The Animal Products index moved down 0.6 per cent to 312.4 from 314.2 reflecting lower prices for hogs on both Eastern and Western markets and for calves in the West. Higher prices were shown for raw wool and eggs on both markets and lambs in the East. The Field Products index declined 0.5 per cent to 184.8 from 185.7 as a result of lower prices for hay on both Eastern and Western markets, for tobacco and potatoes in the East, and for flax and rye in the West.

Wholesale Price Indexes (1935-1939 = 100)

	1968 Week Ended					Monthly Indexes		
	Mar. 29th	Mar. 22nd	Mar. 15th	Mar. 8th	Mar. 1st	Mar. (P) 1968	Feb. 1968	Mar. 1967
Industrial Materials	A V A I L A B L E	254.7	255.0	255.0	254.4	255.0	252.4	252.0
Canadian Farm Products		248.6	248.8	249.8	250.0	248.8	250.9	244.3
Field		184.8	185.1	185.5	185.7	185.1	186.4	173.4
Animal		312.4	312.5	314.1	314.2	312.5	315.4	315.1
Regional Indexes:								
Eastern Canada	N O T	265.7	266.3	266.7	267.2	266.3	268.2	269.1
Western Canada		231.5	231.3	232.9	232.7	231.3	233.6	219.4

- 1 - All 1967 and 1968 indexes are subject to revision. For Canadian Farm Products, indexes subsequent to July 1966 are subject to revision as and when participation payments are announced for Western grains.
(P) - Preliminary.

SECURITY PRICE INDEXES:

(1956 = 100)

The Investors Index of common stock prices decreased 3.2 per cent to 156.5 from 161.7 in the four-week period February 29th to March 28th. Indexes for all three major groups decreased, headed by Utilities down 5.1 per cent to 144.1 from 151.9, followed by Industrials down 2.9 per cent to 165.9 from 170.8 and by Finance down 2.2 per cent to 126.8 from 129.7. In Utilities, indexes for four of the five sub-groups decreased. Pipelines, the largest decrease, moved down 8.3 per cent to 150.4 from 164.0. Transportation declined 7.8 per cent to 160.3 from 173.9, closely followed by Electric Power down 7.7 per cent to 113.2 from 122.7. Telephone rose 1.6 per cent to 103.5 from 101.9. Within Industrials, indexes for twelve sub-groups decreased and one increased. Decreases ranged from 18.2 per cent for Textiles and Clothing to 0.9 per cent for Printing and Publishing, the former to 121.1 from 148.0 and the latter to 613.8 from 619.1. Foods moved down 8.6 per cent to 175.1 from 191.5, closely followed by Non-metallic Minerals down 8.5 per cent to 83.0 from 90.7, and by Construction down 8.4 per cent to 58.0 from 63.3. Primary Metals moved down 6.8 per cent to 81.2 from 87.1, followed by Pulp and Paper and Metal Fabricating both down 5.7 per cent to 88.9 from 94.3 and to 93.0 from 98.6 respectively. Industrial Mines rose 2.5 per cent to 202.4 from 197.5. In Finance, indexes for both sub-groups decreased as Investment and Loan declined 6.4 per cent to 114.9 from 122.8 and Banks eased 0.3 per cent to 132.7 from 133.1.

In the same period, the index of Mining stock prices decreased 4.2 per cent to 106.5 from 111.2 as Base Metals moved down 4.3 per cent to 77.3 from 80.8, closely followed by Golds down 4.1 per cent to 159.8 from 166.6.

Both supplementary price indexes decreased with Uraniums down 2.4 per cent to 237.5 from 243.4 and Primary Oils and Gas down 1.7 per cent to 178.8 from 181.9.

Weekly Security Price Indexes (1956 = 100)

	Number of Stocks Priced	1968 Week Ended					Monthly Average		
		Mar. 28th	Mar. 21st	Mar. 14th	Mar. 7th	Feb. 29th	Mar. 1968	Feb. 1968	Mar. 1967
Investors Price Index:									
Total Index	114	156.5	155.2	159.2	159.8	161.7	157.7	163.8	171.4
Industrials	80	165.9	164.4	169.5	169.2	170.8	167.2	172.8	177.4
Utilities	20	144.1	144.3	147.3	148.8	151.9	146.1	153.7	166.1
Finance ¹	14	126.8	124.6	124.6	128.5	129.7	126.1	132.8	148.5
Banks	6	132.7	128.3	129.2	133.7	133.1	131.0	137.1	146.4
Mining Stock Price Index:									
Total Index	24	106.5	107.0	113.5	111.5	111.2	109.6	109.8	99.3
Golds	13	159.8	156.5	171.7	165.1	166.6	163.3	163.3	117.9
Base Metals	11	77.3	79.9	81.6	82.2	80.8	80.2	80.6	89.2
Supplementary Indexes:									
Uraniums	6	237.5	239.1	242.7	238.3	243.4	239.4	243.5	203.9
Primary Oils and Gas	6	178.8	165.8	173.1	179.5	181.9	174.3	193.1	158.6

¹ Composed of Banks and Investment and Loan.



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

The Food index declined by 0.7 per cent to 148.7 in March from 149.8 in February, reflecting lower quotations for a number of fresh vegetable and meat items. Notably lower prices were recorded for potatoes, carrots, cabbage and lettuce. In contrast, most fresh fruits, including bananas, oranges and apples, registered upward price movements. Among meats, beef, fresh pork, and chicken prices were lower. Many staple items, including fresh milk, bread and sugar, remained unchanged in price, while butter, margarine and egg prices declined. The Food index in February 1968 was 3.8 per cent above its level of twelve months earlier.

The Housing index rose 0.4 per cent to 156.0 in March from 155.4 in February. Although rents edged up by only 0.2 per cent, home-ownership costs rose by 0.6 per cent partially as a result of higher property taxes and maintenance expenses. Household operation costs also rose, as the ending of mid-winter sales on furniture and household textiles resulted in higher prices for these items. The March 1968 Housing index was 5.1 per cent above its level of March 1967.

The Clothing index advanced by 1.2 per cent to 135.6 in March from 134.0 in February, reflecting general increases in virtually all clothing items priced. Men's wear prices moved up 1.9 per cent and women's wear prices advanced by 1.3 per cent, largely as a result of higher prices for most outerwear items. Lesser increases were recorded for children's wear, footwear, piece goods and clothing services. The Clothing index stood 3.7 per cent over its level of twelve months earlier.

The Transportation index rose by 0.7 per cent to 160.3 in March from 159.2 in the preceding month. Although new car prices remained unchanged, higher prices for repair parts and servicing were recorded generally. In Ontario and Saskatchewan, gasoline prices were about four per cent higher owing to increased provincial taxes, whereas automobile drivers in Alberta and Saskatchewan experienced a substantial rise in licensing fees. The Transportation index in March was 3.0 per cent above its level of twelve months previous.

The Health and Personal Care component in March remained unchanged from its February level of 194.3, which was 4.9 per cent above the corresponding March 1967 figure.

The Recreation and Reading component rose by 0.4 per cent to 172.5 in March from 171.8 in February chiefly as a result of higher television repair costs. This main component index stood 5.4 per cent over its level of twelve months earlier.

The Tobacco and Alcohol index advanced by 1.5 per cent to 138.4 in March from 136.4 in February. Higher taxes on cigarettes and tobacco in Ontario and Saskatchewan were chiefly responsible for this increase. The Tobacco and Alcohol index in March was at a level 8.5 per cent higher than its corresponding 1967 level.

NOTE

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

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