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PRICE MOVEMENTS

MAY 1969

THE CONSUMER PRICE INDEX:

(1961=100)

The Consumer Price Index for Canada increased by 0.2 per cent to 124.9 in May from 124.6 in April. The May 1969 index was 4.7 per cent above its level of May 1968. The latest month's increase was largely attributable to a 0.4 per cent increase in the heavily weighted Housing component and to a 1.6 per cent advance in the Recreation and Reading index. All other main component indexes registered slight increases with the exception of Clothing, which declined in response to sales on a number of items.

Consumer Price Index and Main Components (1961=100)

	Component Weights (1)	Index			Per Cent Change	
		1969		1968	May 1969 From	
		May	April	May	April 1969	May 1968
ALL-ITEMS	100	124.9	124.6	119.3	+ 0.2	+ 4.7
Food	27	125.1	125.0	120.1	+ 0.1	+ 4.2
Housing (2)	32	124.2	123.7	117.9	+ 0.4	+ 5.3
Clothing	11	123.8	124.3	120.7	- 0.4	+ 2.6
Transportation	12	120.4	119.9	114.5	+ 0.4	+ 5.2
Health and Personal Care	7	134.2	133.7	127.4	+ 0.4	+ 5.3
Recreation and Reading	5	127.4	125.4	119.2	+ 1.6	+ 6.9
Tobacco and Alcohol	6	125.8	125.5	121.3	+ 0.2	+ 3.7

ALL-ITEMS Consumer Price Index Converted to 1949=100 161.4

- (1) Component weights indicate the relative importance of item groups.
- (2) This index is composed of shelter and household operation.

The Food index edged up by 0.1 per cent to 125.1 in May from 125.0 in April. Price movements generally were mixed with higher prices for

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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, advanced 1.4 per cent to 273.6 from 269.9 in the three-week period May 2nd to May 23rd. Prices were higher for fifteen commodities, lower for four and unchanged for eleven. Principal changes included price increases for steers, steel scrap, hogs, steel bars, beef hides, domestic copper, raw wool, domestic zinc, structural shapes, rosin and raw sugar, while decreases were recorded for oats, sisal, raw rubber and tin.

In the same three-week period, the price index of Canadian Farm Products at terminal markets advanced 4.8 per cent to 281.6 from 268.6. The Animal Products index moved up 6.7 per cent to 379.0 from 355.1 reflecting price increases for steers, hogs, calves and lambs on both Eastern and Western markets, and for raw wool in the West. Lower prices were shown for eggs on both markets. The Field Products index moved up 1.2 per cent to 184.3 from 182.1 on higher prices for potatoes on both Eastern and Western markets, for corn and wheat in the East, and for hay in the West. Lower prices were shown for hay and oats in the East.

Wholesale Price Indexes (1935-1939 = 100)

	1969 Week Ended					Monthly Indexes		
	May 30th	May 23rd	May 16th	May 9th	May 2nd	May (P) 1969	April 1969	May 1968
Industrial Materials	A	273.6	274.5	271.5	269.9	274.5	267.7	251.7
Canadian Farm Products	V	281.6	277.8	273.9	268.6	277.8	268.3	260.0
Field	I	184.3	183.5	183.1	182.1	183.5	183.0	197.9
Animal	L	379.0	372.1	364.6	355.1	372.1	353.7	322.2
Regional Indexes:								
Eastern Canada	N	299.8	297.2	292.3	286.4	297.2	285.8	273.4
Western Canada	O	263.5	258.4	255.4	250.8	258.4	250.8	246.7

¹ - All 1969 indexes are subject to revision. For Canadian Farm Products, indexes subsequent to July 1968 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 rose 1.4 per cent to an all-time high of 213.7 in the four-week period May 1st to May 29th. Among the three major groups, Industrials and Utilities reached record highs of 221.0 and 195.8 respectively, while Finance decreased 2.3 per cent to 200.5. Within Industrials, indexes for seven sub-groups increased and six decreased. Increases ranged from 13.0 per cent for Petroleum to 0.9 per cent for Construction, while Pulp and Paper and Primary Metals both registered the largest decrease of 5.5 per cent. Beverages, Printing and Publishing, and Petroleum reached record highs of 339.7, 840.2, and 204.4 respectively. In Utilities, Transportation reached a record high of 279.1 while all other sub-groups were at their highest for the year, Electric Power registering the largest increase of 7.9 per cent. In Finance, Banks decreased 2.8 per cent to 204.5 and Investment and Loan reached a record high of 194.7.

In the same period, the index of Mining stock prices eased 0.1 per cent to 126.7 as Golds edged up 1.1 per cent to 169.9 and Base Metals decreased 1.0 per cent to 103.1.

Of the two supplementary price indexes, Uraniums fell 10.6 per cent to 183.4, while Primary Oils and Gas advanced 11.5 per cent to 339.0.

Weekly Security Price Indexes (1956 = 100)

Index and numbers of stocks priced	Week ended					% change from May 1st	Monthly average		
	May 29th	May 22nd	May 15th	May 8th	May 1st		May 1969	April 1969	May 1968
Investors Price Index .. 114	211.9	213.7	213.3	211.0	209.0	+ 1.4	211.8	203.5	171.2
Industrials .. 80	218.9	221.0	221.0	217.9	214.9	+ 1.9	218.7	208.0	181.0
Industrial mines .. 4	216.8	224.2	222.3	224.7	219.0	- 1.0	221.4	210.9	208.2
Foods .. 10	231.0	231.8	230.7	234.9	236.8	- 2.4	233.0	229.8	191.4
Beverages .. 7	339.7	329.4	328.8	328.7	325.2	+ 4.5	330.4	319.0	259.0
Textiles and clothing .. 5	170.6	172.8	178.2	179.8	175.1	- 2.6	175.3	172.1	142.4
Pulp and paper .. 7	165.7	167.6	170.8	172.8	175.4	- 5.5	170.5	165.2	93.6
Printing and pub. 4	803.9	828.0	840.2	804.5	773.5	+ 3.9	810.0	744.8	688.7
Primary metals .. 8	112.9	115.0	116.8	116.5	119.5	- 5.5	116.1	115.4	87.6
Metal fabricating .. 9	159.5	158.5	155.0	154.2	156.3	+ 2.0	156.7	149.9	115.3
Non-metallic minerals .. 4	142.4	139.8	139.4	140.6	140.5	+ 1.4	140.5	134.4	95.5
Petroleum .. 7	204.4	203.9	203.4	186.7	180.9	+13.0	195.9	177.9	163.3
Chemicals .. 4	131.9	131.3	130.8	135.9	137.1	- 3.8	133.4	132.4	105.9
Construction .. 4	127.9	128.7	125.7	126.2	126.8	+ 0.9	127.1	123.5	71.3
Retail trade .. 7	290.1	290.0	287.0	281.2	275.4	+ 5.3	284.7	269.6	284.0
Utilities .. 20	194.5	195.8	193.7	193.1	189.6	+ 2.6	193.3	186.4	154.0
Pipelines .. 5	200.1	202.5	198.0	197.6	199.0	+ 0.6	199.4	194.9	167.6
Transportation .. 4	276.6	279.1	276.9	277.8	272.1	+ 1.7	276.5	264.8	176.7
Telephone .. 3	119.1	119.9	121.1	119.5	118.8	+ 0.3	119.7	116.5	101.5
Electric power .. 3	149.6	150.2	144.9	144.5	138.6	+ 7.9	145.6	136.4	120.0
Gas distribution .. 5	460.2	460.5	458.4	458.3	442.1	+ 4.1	455.9	440.7	374.7
Finance .. 14	200.5	201.5	201.2	200.7	205.2	- 2.3	201.8	204.0	145.9
Banks .. 6	204.5	205.7	205.2	203.5	210.4	- 2.8	205.9	214.3	154.6
Investment and loan .. 8	192.1	192.8	192.8	194.7	194.6	- 1.3	193.4	183.3	128.6
Mining Stock Price Index .. 24	126.7	127.5	127.4	129.5	126.8	- 0.1	127.6	127.2	107.3
Golds .. 6	169.9	170.8	170.9	175.0	168.1	+ 1.1	170.9	171.6	158.1
Base metals .. 18	103.1	103.8	103.5	104.6	104.1	- 1.0	103.8	102.8	79.5
Uraniums Price Index .. 4	183.4	192.8	199.7	201.2	205.2	-10.6	196.5	206.4	255.7
Primary Oils and Gas .. 6	339.0	317.4	318.4	322.7	304.1	+11.5	320.3	289.8	189.3



THE CONSUMER PRICE INDEX: (Continued from Page 1)
(1961=100)

beef, and some fresh vegetables and fruit outweighing declines for poultry, pork and other meats. Beef prices rose by 2.4 per cent, reflecting increased prices paid at livestock auctions. Pork, on the other hand, declined marginally in price, as increases in bacon and ham were more than offset by decreases in pork chops and roasts. Among poultry items, chicken prices declined by 4.0 per cent while turkeys were up by 7.0 per cent. Some produce items, notably tomatoes, celery and carrots increased in price by more than ten per cent in the latest month, but lettuce and cabbage, on the other hand, registered lower quotations. Higher fresh milk prices in Vancouver and in certain smaller cities together with an increase in evaporated milk prices contributed to an advance in the dairy products component, while the removal of specials on bread in some cities was mainly responsible for a 1.0 per cent price rise for this item. Among other staples, butter and egg prices were virtually unchanged, but sugar advanced by 1.8 per cent to reach a level some twenty per cent above that of last October. The May 1969 Food index was 4.2 per cent higher than a year earlier.

The Housing index rose by 0.4 per cent to 124.2 in May from 123.7 in the preceding month. New house prices advanced by 2.0 per cent, while repairs rose by 1.4 per cent. Much of this rise can be traced to increased prices for building materials and higher wage rates in construction. Rents edged up by 0.2 per cent with the largest increases from the preceding month occurring in Calgary and Halifax. Household operation costs as a whole were slightly higher, as sales on carpets, sheets and utensils moderated the effect of higher prices for other household supplies and services. The May 1969 Housing index stood 5.3 per cent above its level of twelve months previous.

The Clothing index decreased by 0.4 per cent to 123.8 in May from 124.3 a month earlier. Men's, women's and children's wear, as well as footwear and piece goods, registered price declines reflecting spring sales on a number of items, notably men's and boys' suits and women's and girls' spring coats. Clothing services registered a fractional increase as laundry and dry cleaning charges advanced marginally. The latest Clothing index was 2.6 per cent above that of May 1968.

The Transportation index increased by 0.4 per cent to 120.4 in May from 119.9 in April. Increased train fares were responsible for much of the rise in the latest month; however, part was attributable to seasonal changes in fare patterns. In spite of slightly lower new car prices, automobile operating costs were marginally higher as gasoline prices in Montreal advanced by one cent per gallon. Some air fares between Canada and United States points were increased. The Transportation component stood 5.2 per cent higher than last year.

The Health and Personal Care component increased by 0.4 per cent to 134.2 in May from 133.7 in April. Most pharmaceuticals and toiletries were higher in price, as were men's haircuts and women's hairdressing in a number of cities. The Health and Personal Care index for May 1969 was 5.3 per cent higher than a year ago.

The Recreation and Reading index advanced by 1.6 per cent to 127.4 in May from 125.4 the month before. Higher cinema admissions provided most of the impetus as virtually all major cities recorded marked increases. Prices for toys, camera film and processing also rose to contribute to the increase in this component. The Recreation and Reading index was 6.9 per cent above its level of twelve months previous.

The Tobacco and Alcohol index edged up by 0.2 per cent to 125.8 in May from 125.5 a month earlier as a result of marginally higher cigarette prices in a number of cities. At its May level, the Tobacco and Alcohol index was 3.7 per cent higher than a year earlier.