

Prices of Services.—Service costs comprise approximately 19 p.c. of the family expenditure budget used in compiling the Dominion Bureau of Statistics cost-of-living index numbers. Trends in rates for some of the more important of these services since the beginning of the base period, 1935-39, are shown in Table 5.

5.—Index Numbers of Domestic Service Rates, 1940-46

(1935-39=100)

Item	1940	1941	1942	1943	1944	1945	1946
Domestic rates of fuel gas....	106.7	104.1	105.1	105.1	105.1	105.1	105.1
Domestic electric-light rates...	103.5	103.0	102.8	97.7	94.3	90.9	91.6
Domestic telephone rates....	101.9	103.3	103.3	103.3	103.3	103.3	103.3
Street-car fares.....	100.1	100.1	100.1	100.1	100.0	100.0	100.0
Hospital-room rates.....	102.7	104.3	106.0	111.0	116.0	124.1	133.2

Section 3.—Index Numbers of Security Prices

Security prices have long been utilized in statistical measurements related to economic phenomena. They are generally sensitive to changing business conditions, although this valuable characteristic is sometimes overshadowed by the fact that their movements may be influenced greatly by speculative interest very remotely associated with underlying economic conditions. Thus in 1928 and 1929, common-stock prices advanced far beyond levels indicated by business profits and prospects. Security-price trends have also been at variance with other business indexes during the First and Second World Wars.

Investors Price Index Numbers of Common Stocks, 1946.—Common-stock prices in 1946 recorded their sharpest rise since 1928-29. The January, 1946, investors index of 123.5 was 34.1 points above the January, 1945, level. After that month it wavered, and from a high of 125.1 in April, 1946, declined steadily until October, 1946, when it stood at 101.8. There followed a slight gain, with the index at 106.4 at the end of the year.

6.—Investors Index Numbers of Common Stocks, by Months, 1946

(1935-39=100)

Month	Grand Total	Types of Stocks										
		Banks, Total	Industrials									
			Indus-trials, Total	Ma-chinery and Equip-ment	Pulp and Paper	Milling	Oils	Tex-tiles and Cloth-ing	Food and Allied Prod-ucts	Bever-ages	Build-ing Ma-terials	Indus-trial Mines
January....	123.5	121.6	116.0	168.2	252.6	130.6	90.0	183.7	127.8	357.6	149.0	106.1
February...	121.8	126.8	113.8	172.9	248.5	132.1	84.8	187.8	130.3	334.0	150.5	106.9
March.....	119.2	129.2	110.9	189.2	244.4	130.6	81.6	186.8	129.0	327.8	148.6	100.4
April.....	125.1	133.6	117.6	207.0	277.3	141.4	84.6	200.2	134.6	353.8	160.6	106.0
May.....	124.4	134.2	117.7	205.7	278.3	140.8	74.7	208.3	136.6	410.6	164.0	109.8
June.....	123.3	135.0	116.7	202.1	282.5	141.7	73.1	210.3	136.4	410.3	167.0	108.5
July.....	119.1	135.3	112.6	190.0	266.1	140.0	71.8	206.4	134.0	430.2	157.3	100.1
August....	116.9	132.3	110.4	187.6	268.6	139.4	70.8	207.9	129.9	430.5	154.1	96.1
September..	104.4	124.1	97.4	162.7	229.4	122.6	64.9	190.5	123.7	349.2	137.1	84.5
October....	101.8	124.7	95.0	166.0	233.3	123.0	63.2	182.1	122.8	330.9	133.9	81.6
November..	102.5	129.8	95.3	173.7	235.1	122.7	63.1	180.7	121.0	314.3	134.9	83.6
December..	106.4	133.5	99.3	180.2	250.0	123.9	63.6	181.8	123.3	317.1	138.4	92.1