

and the rise in United States prices was greater than that on a large majority of imported articles so that continuous pressure was felt, especially among individual items. The general wholesale price index rose from 103·6 to 112·0, an increase of 8·4 p.c. in the nineteen months between V-E Day in May, 1945, and December, 1946.

The Canadian rise accelerated in 1947 as internal controls continued to be relaxed. Towards the close of the year, however, it was necessary to tighten up import controls because of the rapidly increasing import balance requiring settlement in United States dollars. The monthly general wholesale price index advanced without interruption from 112·0 for December, 1946, to 147·3 for February, 1948. The sharp February, 1948, break in United States basic commodity markets was followed in Canada by a minor decline in the March, 1948, general wholesale index to 146·9 but following this setback prices again moved up to reach a level of 157·8 by August. The exceptionally sharp increase in the wholesale index between July and August reflected mainly the increase in the price of wheat from \$1.585 to \$2.05 per bu. (No. 1 Manitoba Northern, basis in store, Fort William/Port Arthur or Vancouver).

1.—Annual Index Numbers of Wholesale Price Groups, Significant Years, 1913-47, and Monthly Index Numbers, 1947 and 1948

(1926=100)

Year and Month	General Wholesale	Consumer Goods	Producers Goods	Raw and Partly Manufactured Goods	Fully and Chiefly Manufactured Goods	Canadian Farm Products ¹	Building and Construction Materials	Industrial Materials
1913.....	64·0	62·0	67·7	63·8	64·8	64·1	67·0	—
1920.....	155·9	136·1	164·3	154·1	156·5	160·6	144·0	—
1922.....	97·3	96·9	98·8	94·7	100·4	88·0	108·7	—
1929.....	95·6	94·7	96·1	97·5	93·0	100·8	99·0	91·8
1933.....	67·1	71·1	63·1	56·6	70·2	51·0	78·3	54·1
1939.....	75·4	75·9	70·4	67·5	75·3	64·3	89·7	69·0
1940.....	82·9	83·4	78·7	75·3	81·5	67·6	95·6	79·0
1941.....	90·0	91·1	83·6	81·8	88·8	72·8	107·3	87·3
1942.....	95·6	95·6	88·3	90·1	91·9	85·0	115·2	94·2
1943.....	100·0	97·0	95·1	99·1	93·1	97·9	121·2	97·6
1944.....	102·5	97·4	99·9	104·0	93·6	107·1	127·3	99·8
1945.....	103·6	98·1	100·7	105·6	94·0	112·3	127·3	99·8
1946.....	108·7	101·1	105·7	109·5	98·8	118·1	134·8	103·6
1947.....	129·1	117·3	129·3	130·7	117·4	126·4	166·4	130·4
1947								
January.....	114·2	104·1	111·2	115·0	103·7	120·6	148·2	108·2
February.....	118·3	107·6	117·7	119·5	107·1	121·8	152·5	120·1
March.....	120·8	108·8	121·7	124·7	108·2	122·7	152·5	122·6
April.....	123·3	111·6	123·9	126·0	112·2	123·2	152·4	126·7
May.....	125·7	113·9	126·1	128·4	114·1	124·7	161·1	128·0
June.....	128·0	116·7	128·9	129·7	115·8	125·4	164·6	131·6
July.....	129·1	117·7	129·7	131·2	116·2	126·4	165·5	131·6
August.....	130·8	119·0	131·6	133·2	117·2	126·2	167·6	131·4
September.....	134·0	121·8	135·3	133·6	123·3	126·6	171·1	135·3
October.....	139·3	124·8	139·8	138·9	127·6	129·1	185·3	141·0
November.....	142·5	130·1	142·4	142·5	131·4	132·7	186·9	143·2
December.....	143·5	131·2	143·4	145·2	132·0	137·1	189·2	144·7
1948²								
January.....	146·9	135·2	145·8	148·3	136·5	140·8	187·8	148·4
February.....	147·3	136·7	145·4	147·2	137·2	138·8	187·9	146·3
March.....	146·9	137·3	144·9	147·3	136·7	138·2	186·2	144·9
April.....	148·5	137·9	146·8	150·0	137·4	141·2	187·4	149·5
May.....	150·0	138·4	148·6	152·5	137·4	144·2	192·5	151·6
June.....	151·9	140·7	150·4	155·9	137·6	148·3	194·7	155·2
July.....	152·0	141·0	151·1	154·7	138·5	147·3	195·4	155·3
August.....	157·8	143·1	160·9	162·6	143·2	144·9	199·3	162·6

¹ Includes wheat participation payments authorized up to April, 1948, and retroactive to August, 1945.
² Subject to revision.