

Wholesale Prices, January, 1948-December, 1949.—The price rise of 1947 carried through into 1948 although at a decreasing rate. During the 12 months from December, 1947, to December, 1948, the index rose 11 p.c. to reach 159·6. The sharp February, 1948, break in United States basic commodity markets was reflected in the Canadian wholesale index by a drop of only one-tenth of a point between February and March. The exceptionally sharp increase in the wholesale index between July and August reflected mainly the increase in the price of No. 1 Northern Manitoba wheat from \$1·58 to \$2·05 per bu. (basis, in store Fort William/Port Arthur or Vancouver).

The December wholesale index level of 159·6 marked a high, surpassed only by the inflationary peak of 1920. However, the months following December, 1948, were notably different from those following May, 1920. By January, 1921, the general wholesale index had dropped nearly 22 p.c. from the peak whereas, six months after December, 1948, the index had fallen only 2 p.c. The slight declines of January and February were largely the result of weaknesses in the prices of animal products, while the March-June decrease was almost entirely due to a sharp drop in prices of copper, lead and zinc. Little change occurred in the second half of 1949, the general wholesale index standing at 156·8 for December.

1.—Annual Index Numbers of Wholesale Price Groups, Significant Years, 1939-48, and Monthly Index Numbers, 1948 and 1949

(1926=100)

NOTE.—Figures for significant years 1913-39 will be found at p. 952 of the 1948-49 edition of the Year Book.

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
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
1948.....	153·4	140·8	153·9	156·2	140·3	149·7	195·7	155·2
1949.....
1948								
January.....	147·1	135·6	146·2	148·3	136·8	147·7	187·8	148·4
February.....	147·4	137·2	145·9	147·5	137·5	145·7	187·9	146·3
March.....	147·3	137·6	145·4	147·3	137·3	145·1	186·5	144·9
April.....	148·0	138·4	147·5	150·0	138·1	148·1	188·9	149·5
May.....	150·4	139·3	149·5	152·6	138·1	151·0	193·5	151·6
June.....	152·1	141·1	151·0	155·9	138·1	155·2	194·7	155·2
July.....	152·2	141·2	151·3	155·1	138·9	154·2	195·4	155·3
August.....	158·3	143·2	161·5	163·2	143·4	151·2	200·1	162·6
September.....	158·4	143·8	161·7	162·8	143·8	149·7	200·2	162·4
October.....	159·3	144·1	162·0	163·9	144·1	149·3	205·9	162·1
November.....	159·4	144·0	162·5	164·2	143·9	149·9	203·7	162·2
December.....	159·6	144·3	162·8	163·8	143·9	148·9	203·5	162·3
1949²								
January.....	159·3	144·0	162·5	163·4	143·3	148·2	204·3	162·0
February.....	158·1	142·8	161·1	161·1	142·1	145·1	204·3	160·1
March.....	157·6	142·7	160·6	161·7	140·9	145·8	205·4	157·8
April.....	157·5	143·6	160·3	160·8	142·0	147·6	204·3	158·8
May.....	156·4	143·5	157·8	159·5	142·3	148·0	202·8	149·9
June.....	156·3	144·4	156·7	160·2	142·1	149·6	201·3	147·3
July.....	156·6	145·0	156·5	160·8	142·1	150·9	200·7	145·7
August.....	155·5	143·2	156·2	158·5	142·3	146·0	198·1	146·6
September.....	155·4	142·6	156·6	158·4	141·8	145·7	197·6	148·5
October.....	157·1	143·1	159·2	160·5	142·9	145·0	199·3	149·7
November.....	157·0	142·4	159·6	160·5	142·8	145·0	199·6	150·9
December.....	156·8	142·4	159·8	160·2	142·6	144·4	200·3	151·0

¹ Includes wheat participation payments authorized up to Mar. 31, 1949, and retroactive to August, 1945.
² 1949 data subject to revision.