

6.—Investors Index Numbers of Common Stocks, by Months, 1944—concluded

Month	Grand Total	Types of Stocks										
		Banks, Total	Industrials—concluded									
			Industrials, Total	Ma-chinery and Equip-ment	Pulp and Paper	Milling	Oils	Tex-tiles and Cloth-ing	Food and Allied Products	Bever-ages	Build-ing Materials	Indus-trial Mines
July.....	87.5	78.2	83.3	116.2	134.0	100.3	76.6	125.2	101.2	154.3	98.9	75.8
August.....	86.8	85.6	82.3	117.3	135.2	100.7	74.6	127.3	103.2	154.5	97.2	74.6
September....	85.0	87.1	80.4	114.4	129.6	102.1	72.9	127.9	102.4	150.9	95.3	72.4
October.....	86.2	86.7	81.5	116.6	136.0	101.0	72.8	129.4	101.1	156.3	96.8	74.6
November..	86.0	86.6	81.0	116.7	137.5	101.9	72.9	130.7	101.4	166.7	97.3	71.7
December..	86.6	88.1	80.7	119.4	145.5	106.7	72.2	133.4	104.2	168.0	98.6	69.8

Month	Types of Stocks			
	Public Utilities			
	Public Utilities, Total	Trans- portation	Telephone and Telegraph	Power and Traction
January.....	90.4	114.8	90.5	94.8
February.....	102.7	124.8	98.6	97.3
March.....	100.4	120.4	98.1	95.1
April.....	97.0	112.2	98.2	92.0
May.....	97.5	117.6	98.1	91.2
June.....	102.0	125.7	99.4	95.6
July.....	104.3	142.5	99.3	93.9
August.....	101.5	130.5	99.9	92.9
September....	98.1	121.9	100.1	89.9
October.....	100.0	129.7	102.4	89.6
November....	100.8	125.2	104.2	91.8
December....	105.4	136.8	103.7	96.0

Preferred Stocks, 1944.—The movement of preferred stock prices in 1944 continued an almost unbroken rise, dating from the last quarter of 1942. During the year the preferred stock index increased 14.0 points to a December level of 129.8. This was the highest index of this series recorded since February, 1929.

7.—Index Numbers of Preferred Stocks, by Months, 1927-44

(1935-39=100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1927.....	123.2	123.6	123.9	123.8	123.6	123.2	123.6	125.2	126.4	130.0	133.7	134.9
1928.....	134.5	133.8	132.6	134.4	134.7	134.1	133.1	129.7	129.8	128.1	125.5	130.2
1929.....	129.6	130.4	128.8	125.8	125.8	126.4	126.4	127.4	126.8	124.1	120.4	121.1
1930.....	118.1	119.2	120.6	124.7	123.8	120.0	117.5	117.1	116.0	103.0	98.8	99.5
1931.....	100.4	100.6	101.6	95.1	89.0	87.6	86.6	83.4	77.4	77.1	80.2	76.0
1932.....	69.0	70.9	70.0	66.8	58.4	54.5	59.7	63.8	64.4	63.8	63.0	60.6
1933.....	59.8	59.8	57.1	57.1	65.9	70.6	74.7	74.4	73.6	72.0	71.3	72.6
1934.....	77.3	80.2	81.2	82.6	82.9	82.5	82.1	81.2	81.3	83.8	85.2	86.1
1935.....	88.7	89.0	85.9	83.5	82.5	82.5	84.0	85.5	83.5	83.8	87.5	89.0
1936.....	90.3	93.1	92.0	91.7	90.0	91.9	95.9	97.2	101.1	104.7	109.9	113.3
1937.....	119.7	121.1	123.8	124.4	120.9	119.8	119.9	122.4	109.8	99.2	98.9	97.7
1938.....	100.6	99.0	93.5	94.3	96.6	98.7	105.2	104.7	98.1	106.2	105.5	104.8
1939.....	102.5	101.8	101.2	95.2	95.3	98.8	100.1	97.7	100.5	107.4	108.7	110.1
1940.....	110.7	109.7	108.8	108.9	96.7	86.9	89.0	93.9	99.1	100.7	103.0	101.7
1941.....	101.4	97.6	98.7	97.9	96.3	96.8	98.5	100.0	103.2	102.2	102.6	100.7
1942.....	99.6	96.8	95.6	94.5	95.4	95.5	95.7	95.8	95.6	96.2	97.5	100.4
1943.....	102.7	105.5	106.4	108.2	110.1	113.3	117.3	117.8	118.0	118.2	115.3	115.8
1944.....	118.3	118.6	119.2	118.7	118.5	122.2	124.7	125.9	126.3	126.7	128.8	129.8