

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

Month	Types of Stocks			
	Public Utilities			
	Public Utilities, Total	Transportation	Telephone and Telegraph	Power and Traction
January.....	148.6	256.4	120.3	125.7
February.....	146.0	249.7	122.2	122.7
March.....	142.4	229.6	126.5	121.7
April.....	145.4	233.8	128.2	124.8
May.....	140.7	224.1	134.1	117.8
June.....	138.4	234.0	135.6	110.0
July.....	132.2	206.9	132.0	109.8
August.....	130.3	197.5	131.5	109.9
September.....	118.8	164.8	124.0	103.7
October.....	114.1	150.8	114.8	103.8
November.....	115.2	145.6	114.7	107.5
December.....	118.3	148.7	118.9	110.3

Preferred Stocks, 1946.—The movement of preferred stock prices in 1945 and the first six months of 1946 continued an almost unbroken rise, dating from the last quarter of 1942. During this period the preferred stock index rose to 161.6. This was the highest index ever recorded in this series, which dates back to January, 1927. However, a decline after June, 1946, brought the index down to 153.5 at the end of the year.

7.—Index Numbers of Preferred Stocks, by Months, 1927-46

(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	80.0
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	96.5	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
1945.....	131.8	132.1	130.9	130.3	132.4	137.2	138.0	137.8	139.4	142.5	145.0	146.6
1946.....	152.1	154.1	154.5	157.8	159.7	161.6	157.5	157.9	151.4	153.6	154.7	153.5

Weighted Index Numbers of Mining Stocks.—Index numbers of gold and base metal stocks are given by months for 1944-46 in Table 8.