

Preferred Stocks.—Preferred stock prices remained within exceptionally narrow limits during the final quarter of 1952 and the first two months of 1953. From a level of 161.2 in October, the index for preferred stocks moved to 161.6 by February 1953. A firmer tone lifted prices to 163.6 in March but by April this advance had been cancelled as the index again stood at 161.6. Subsequent to that date prices held relatively steady, standing at 161.0 for October.

10.—Index Numbers of Preferred Stocks, by Month, 1944-53

(1935-39=100)

NOTE.—Figures for 1927-43 are given in the 1948-49 Year Book, p. 658.

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
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
1947.....	157.5	158.5	156.0	153.1	154.3	155.8	155.4	153.5	153.6	152.0	150.2	148.1
1948.....	144.5	141.0	138.9	144.2	147.0	148.2	147.5	146.4	144.8	143.7	144.6	144.6
1949.....	144.7	144.0	142.8	140.9	139.9	136.3	138.6	140.4	141.8	145.8	150.0	150.7
1950.....	152.4	153.0	153.7	154.4	157.3	158.2	154.6	155.6	158.2	161.1	161.1	160.2
1951.....	166.0	169.3	166.0	165.2	164.3	162.2	163.1	165.2	166.4	164.2	162.8	159.5
1952.....	161.4	160.6	159.5	157.2	157.2	157.7	159.8	163.6	162.4	161.2	160.3	160.7
1953.....	161.0	161.6	163.6	161.6	162.9	163.0	163.8	164.3	162.0	161.0

Mining Stocks.—Prices for mining stocks, after touching a 1952 low point of 99.1 in October, advanced slowly through the final quarter of 1952. In January 1953 a peak of 106.0 was reached which subsequently proved to be the turning point for a decline that lowered the index to 82.7 by October. Both golds and base metals shared in the recession but the latter group suffered the greater losses. After reaching a peak of 180.6 in January, as compared with 166.9 in October 1952, the base metals index receded to 134.3 by October. Over the same period, the gold stocks series moved between 69.5 for October, 73.5 for January, and 60.1 for October.

11.—Weighted Index Numbers of Prices of Mining Stocks, by Month, 1950-53

(1935-39=100)

Year and Month	Gold	Base Metals	Total	Year and Month	Gold	Base Metals	Total
1950				1952			
January.....	75.0	127.8	92.8	January.....	72.0	177.7	104.2
February.....	73.2	127.2	91.3	February.....	71.2	174.6	102.6
March.....	73.9	124.5	91.0	March.....	73.4	169.6	102.7
April.....	75.4	127.5	93.0	April.....	77.0	162.1	102.8
May.....	73.6	129.2	92.3	May.....	75.1	161.6	101.4
June.....	70.2	130.8	90.5	June.....	75.5	162.6	102.0
July.....	58.5	126.1	80.9	July.....	76.6	176.6	107.0
August.....	61.6	138.2	86.9	August.....	77.6	184.9	110.2
September.....	62.7	145.1	90.0	September.....	74.4	180.2	106.6
October.....	64.0	147.6	91.7	October.....	69.5	166.9	99.1
November.....	61.1	148.6	90.0	November.....	71.1	168.8	100.8
December.....	59.8	146.0	88.2	December.....	73.2	172.5	103.4
1951				1953			
January.....	68.8	163.5	97.6	January.....	73.5	180.6	106.0
February.....	74.3	174.5	104.7	February.....	72.2	174.3	103.2
March.....	71.2	166.7	100.3	March.....	70.1	174.0	101.7
April.....	66.8	165.3	96.7	April.....	69.2	159.0	96.5
May.....	63.7	158.6	92.5	May.....	68.9	150.9	93.8
June.....	63.7	152.3	90.6	June.....	66.8	143.7	90.2
July.....	65.5	155.0	92.7	July.....	66.3	148.9	91.4
August.....	69.7	161.7	97.7	August.....	67.5	144.0	90.7
September.....	73.7	173.6	104.0	September.....	62.5	136.3	85.0
October.....	75.3	181.2	107.5	October.....	60.1	134.3	82.7
November.....	71.9	172.3	102.4				
December.....	73.2	172.4	103.4				