

Mining Stocks.—Mining stocks, paralleling industrials and utilities, recorded major declines during 1957 as the composite index fell 30.9 p.c. from 129.4 in December 1956 to 89.4 in December 1957. A substantial change in base metal shares, where a drop of 41.4 p.c. from 267.8 to 156.8 was recorded, was chiefly responsible. Golds declined a relatively modest 12.9 p.c. from 68.9 to 60.0.

10.—Weighted Index Numbers of Prices of Mining Stocks by Month 1954-57

(1935-39=100)

Year and Month	Gold	Base Metals	Total	Year and Month	Gold	Base Metals	Total
1954				1956			
January.....	60.3	131.2	81.9	January.....	75.8	238.1	125.2
February.....	62.1	132.0	83.4	February.....	76.7	235.8	125.1
March.....	61.5	136.5	84.3	March.....	79.4	260.2	134.4
April.....	64.8	145.5	89.3	April.....	78.8	269.7	136.8
May.....	64.4	146.5	89.4	May.....	78.8	268.5	136.5
June.....	63.9	149.7	90.0	June.....	76.7	273.1	136.4
July.....	64.9	154.0	92.0	July.....	79.5	291.5	144.0
August.....	67.8	159.2	95.6	August.....	79.5	301.9	147.1
September.....	68.3	160.8	96.4	September.....	74.1	282.2	137.4
October.....	66.2	161.0	95.0	October.....	72.5	273.3	133.5
November.....	65.6	168.7	97.0	November.....	68.6	262.2	127.4
December.....	67.6	177.2	100.9	December.....	68.9	267.8	129.4
1955				1957			
January.....	68.3	181.3	102.7	January.....	70.6	265.7	129.9
February.....	69.3	191.3	106.4	February.....	69.3	243.2	122.2
March.....	69.0	189.6	105.7	March.....	68.1	249.6	123.3
April.....	71.1	199.8	110.2	April.....	72.4	255.4	128.0
May.....	72.8	209.0	114.2	May.....	76.2	234.2	124.2
June.....	75.9	226.0	121.5	June.....	80.6	227.7	125.4
July.....	75.0	241.8	125.7	July.....	79.3	222.2	122.8
August.....	76.3	250.0	129.1	August.....	73.2	192.6	109.5
September.....	75.3	252.0	129.0	September.....	71.4	180.7	104.6
October.....	71.0	224.2	117.6	October.....	63.4	167.2	95.0
November.....	71.2	230.2	119.6	November.....	61.2	167.0	93.4
December.....	72.6	233.0	121.4	December.....	60.0	156.8	89.4

Preferred Stocks.—Further weakness in 1957 lowered the index for a representative list of preferred stocks from 154.4 in December 1956 to 151.1 in December 1957.

11.—Index Numbers of Preferred Stocks by Month 1948-57

(1935-39=100)

NOTE.—Figures for 1927-45 are given in the 1948-49 Year Book, p. 958, and for 1946 and 1947 in the 1956 edition, p. 1045.

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
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	161.6	161.7
1954.....	162.6	163.6	165.4	168.0	169.7	170.7	171.3	173.0	173.4	174.1	175.4	175.4
1955.....	175.6	176.0	176.2	175.4	176.1	177.9	179.5	179.9	179.0	179.2	176.6	173.9
1956.....	175.5	175.3	173.6	171.1	167.7	166.2	167.5	166.1	161.7	158.7	157.0	154.4
1957.....	155.9	156.4	154.8	153.4	153.1	150.8	150.0	149.4	147.3	146.1	147.6	151.1