

# OTHER FISHERY NOTES

## The American Trade Proposals: Restrictive Business Practices ✓

**INTRODUCTION:** The characteristics of international cartels and their growth during the inter-war period have been the subject of numerous private and official inquiries which, since 1939, have been substantially augmented in the United States by governmental investigations and judicial proceedings. The purpose of this article is to discuss the bearing of this extensive body of information, in some of its aspects, upon international commercial policy, with particular reference to the proposals concerning restrictive business practices set forth in the Proposals for Expansion of World Trade and Employment (Department of State Publication 2411).

Considered as a whole, the information and analysis now available disclose as of 1939 the cumulative spread of a network of restrictive business arrangements and practices affecting a substantial proportion of all international trade in economic goods, including industrial technology. Individual fields of production and trade were not, of course, equally or invariably subjected to such restrictions, nor were all arrangements of uniform durability and effectiveness. Nevertheless, the significance of this development with reference to international commercial policy is clear and unmistakable: On the eve of the outbreak of the recent war the cartelization of world trade had reached proportions sufficient to threaten the international economic processes of competition which underlie the multilateral system of world trade and which have been significantly responsible for its development in the past several centuries of unrivaled material progress. The United Nations consequently face today an urgent problem whose solution is related to the success of efforts in other fields of economic and monetary policy; and the relation is clearly one of mutual interdependence. On the one hand, concerted action to curb the restrictive business of international cartels would be largely fruitless in the absence of complementary measures for reducing governmentally imposed barriers to trade and for the establishing of a multilateral system of international payments. On the other hand, the success of such measures depends upon the competitive character and vitality of the underlying processes of business and international trade.

**EFFECTS OF INTERNATIONAL CARTELS:** International cartels may be characterized, for purposes of this discussion, as arrangements between producers situated in two or more countries for the elimination or suppression of competition. Firms enter into cartels in order to obtain the advantages of monopolistic control expected to accrue in the form of higher prices and profits per unit of sales than



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would otherwise be realized. In order to achieve this objective, cartels must succeed in restricting sales to a smaller quantity than would have prevailed in the absence of an agreement. This result is known in terms of the art as the "adjustment of supply to demand". More exactly, by concerted control of production and marketing--either or both--supply is "adjusted" to demand at a non-competitive price.

The forms assumed in practice by cartel arrangements are exceedingly varied, depending from agreement to agreement upon the characteristics of each industry within the various producing and consuming countries at any given time. Typically, however, a written agreement sets forth the various restraints which each party will undertake as to his producing and marketing activities, and provides for such ancillary matters as penalties. In an industry based upon technology subject to patents in various national jurisdictions, it is customary to agree upon licenses within given countries with respect to both existing and future patents coming under the control of the parties and, where relevant, to provide for the exchange of non-patentable or confidential information.

Cartel agreements are frequently reinforced by international combines which subject firms in different countries to unified control, principally through stock-ownership by a single concern. Such a concern is generally known as the "parent" and often takes the form of a holding company. International combines thus facilitate the negotiation and maintenance of cartel arrangements by reducing the number of contracting parties necessary to obtain effective control over an industry. In the revival of autarchic trade practices during the 1930's, private cartel agreements were also reinforced in some countries by governmental action to assign compulsory production or export quotas to firms within their respective national jurisdiction, and in some cases to assign import quotas to foreign concerns. Also, the simultaneous fixing of official quotas for a given product by two or more countries, in consultation with their respective industrial groups, sometimes accomplished the de facto results of an international cartel without its de jure organization.

The practices of international cartels are likewise extremely varied, and the adoption of a number of interrelated practices is typically required in cartel agreements. Certain agreements provide for the explicit fixing of price in some or all markets of the world, while others seek to accomplish this result indirectly by means of production or export quotas which in turn may be global in character or may pertain to particular national markets. The assignment of exclusive market areas to each of the cartel participants illustrates still another variant; by means of such allocations members are restricted to specified national territories with the object of insuring to each party exclusive possession of a given market area. If, as in some instances, unreserved or non-exclusive territories coexist, the members may agree on which firm shall act as the price "leader", or they may agree upon a common and exclusive sales agency or a division of exclusive customers.

The concerted boycott illustrates another type of restrictive business practice and is employed for the purpose of coercing "outside" sellers or buyers. In this instance a group of firms in the position of buyers or sellers with respect to "outsiders" refuses, or threatens to refuse, to do business with the latter unless certain conditions are accepted. For example, retail dealers have been faced with boycott by cartel groups unless they refrained from trading with independent producers seeking sales outlets. Concerted "dumping" in a given market is a related practice whose purpose is to preclude the future competition of outsiders or to prevent the establishment of new firms.

Concerted action to restrict access to technology has been required under exclusive arrangements for the pooling of future as well as existing patents in the control of a particular group of firms. In certain instances where the parties possess improvement and application patents as well as "basic" patents, the expiration of the latter is of no benefit to outside firms if they cannot have access on reasonable terms to patents relating to applications and improvements. In general, this type of restraint extends the combined monopoly powers of the parties beyond the legal grant of monopoly inherent in their patents at any given time. Firms in possession of patents, particularly those relating to general processes of production, may also divide or allocate fields of production through restrictive licensing agreements, each licensee being arbitrarily limited to a particular and different use of the process. Such an allocation of fields of production is not necessarily dependent, of course, upon the existence of patents; it may be achieved directly by agreement to such effect, or indirectly by agreed allocation of market areas or customers having different demand characteristics.

International cartel arrangements may affect economic welfare through monopolistic influences upon production and the distribution of income and upon the flow of international trade. The monopoly consequences of an international cartel agreement are similar to those induced by restriction on a purely domestic scale. The quantity of resources, including labor, used in the cartelized industry tends to be less than it would be under a non-restrictionist regime, although prices and profits per unit of output tend to be correspondingly greater. Resources used in competitive sectors of the economy earn smaller returns than would otherwise have been the case; and owing to collateral effects on the distribution of income, the volume of savings may be increased with respect to opportunities for new investment, thus resulting in a tendency toward chronic unemployment.

The monopolistic effects of cartels may also extend to the retardation and smothering of new techniques of production and innovations of management or marketing. It is a widely held opinion that the cartelization of an industry diminishes the incentives of firms to be enterprising and may, indeed, lead to the deliberate suppression of technology. The extent to which this proves to be the case in any given instance is, of course, exceedingly difficult to estimate, particularly over any short period of time, due to the lack of a suitable standard of reference.

The existence of political frontiers and diverse national economies greatly complicates the monopolistic effects of international cartels and introduces additional considerations, mainly with reference to the terms of trade between national states. International cartel agreements between producers situated in predominantly industrial countries may influence the terms of trade of such countries with less industrialized nations to the detriment of the welfare of the latter. If such restrictive arrangements are governmentally encouraged, political relations may likewise deteriorate and give rise to retaliatory action. If such action takes the form of cartelization of the export products of the less industrialized nations, the terms of trade of the latter may be restored; however, the total volume of world trade will be diminished, and the supply of international items entering into the standard of living will be correspondingly diminished.

Restrictive arrangements in a particular industry may also induce the growth of firms producing identical or substitute commodities in dependent consuming countries. If such expansion is sufficiently great, the cartel arrangement in question may ultimately break down with a drastic decline in price and accompany-

ing demands for governmental measures to protect the newly created productive capacity regardless of comparative costs. Similarly, as a preliminary to the negotiation or renewal of cartel agreements, producers situated in a given country may demand, or threaten to demand, a protective tariff or other governmental trade barriers for the purpose of increasing their "bargaining power" by eliminating their domestic market as an object in the cartel negotiations. The monopoly effects of international cartels are thus closely related to the subject of trade barriers.

Although it is perhaps true that international cartels, through private quota arrangements, have on occasion forestalled the enactment of governmental import regulations, it should also be noted that the cartel participants in such cases derive, at least in part, returns which would otherwise have accrued to the public treasury in the form of import duties or proceeds from the sale of import licenses. Furthermore, if markets are exclusively allocated under a cartel arrangement, the effect is tantamount to an absolute prohibition of imports. A cartel can thus be more drastic in its restrictive effects than an official quota or tariff and even when less restrictive will result in a loss of revenue that would otherwise accrue to the public treasury. In the case of states which are wholly or mainly dependent upon foreign sources of supply an additional consideration is relevant, namely, the burden of being arbitrarily denied the right to purchase from the cheapest seller and thus to obtain the advantages of competition. This effect of cartel control is of importance since almost all countries, because of natural or economic circumstances, are highly dependent upon certain imports.

The effect of concerted and inequitable restraints upon access to new industrial technology has been less widely noted but is, nevertheless, of importance. Cartel arrangements in the field of technology may not only retard the growth and improvement of an industry but may also frustrate the greatest potential use of the growing international fund of scientific knowledge which provides the basis for subsequent technological developments and which is truly a common world possession. In this connection, however, it should be emphasized that the development of new industrial technology is necessarily costly and time consuming, and frequently entails high risks of failure on the part of individual firms. The prospect of adequate monetary returns is therefore essential to sustain this important function of enterprise in every country. An effective world system of national patent grants with proper scope for cooperation among governments is indispensable to the continued development and wide international dissemination of industrial technology.

**CONSIDERATIONS OF POLICY:** Certain popular statements which present the differences of national policies toward international cartels in sharp contrasts of black and white may easily be misleading. In the first place, individual governmental policies concerning cartels have not, with few exceptions, been subject to clear and definitive expression. General inferences in this matter are frequently drawn from special situations prevailing in the late 1930's or from some particular provision of national legislation that may not adequately reflect the general body of national statutes bearing upon the subject. For example, although a country may have no general legislation against restraint of trade, it may as in some states have certain "antitrust" provisions written into its patent or trade-mark laws. Consequently, it would perhaps be more accurate to emphasize the extreme complexity of this legislative field and to draw attention to the shadings of emphasis on matters treated in the various national systems.

Secondly, pre-war attitudes, while of course relevant to post-war policies, are not necessarily determinative in full measure, particularly with reference

to restrictive business practices of an international character. The national legislation of most countries, including those which presume the legality of monopolistic combinations, was, generally speaking, conceived before the recent growth of international arrangements and was framed primarily with reference to domestic market relations. Since unilateral action, particularly on the part of smaller states, would have been hopelessly inadequate to curb restrictive business practices of an international character, previous legislation may not adequately reflect the attitude of all countries under changed circumstances. Given the prospect of an agreed international standard and other measures permitting freedom of choice, it is not unreasonable to suppose that the trading countries of the world would elect to prevent and otherwise curb those restrictive business practices which burden commerce and thwart the operation of a multilateral system of trade.

Cooperative action among governments to curb restrictive business practices in international trade requires mutual recognition of the need for such action and agreement to take individual and collective measures to meet the need. The agreement in question might take either of two alternative forms.

One form of agreement would consist of a specific list of restrictive business practices in international trade which the participating governments would regard as ipso facto violations. This list would be added to or modified in view of later experience. The other form would include a similar list of practices, but each cooperating government would consider them only prima facie violations.

The salient feature of the first form of agreement is that each participating government would agree in advance: (1) that specifically defined business practices resulting from or intended by arrangements between two or more commercial enterprises engaged in international trade are illegal and (2) that each government would, upon demonstration that such practices existed, take measures either individually or in concert to remove or eliminate them. A list of such practices might include price fixing, division of markets, limitation of production or exports, suppression of technology, boycotting, and other restraints. The agreement might also provide for an international agency to facilitate uniform national actions and otherwise assist member governments, but such an agency would not necessarily be an active element in the plan.

If such an agreement were adopted and promptly implemented by the signatory governments, it would result in a high degree of certainty and uniformity in prohibiting international restrictive business practices. Success would seem to be remote, however, in getting each participating government to agree to incorporate into its existing laws uniform definitions of restrictive business practices, even if such definitions were easy to construct for statutory purposes. Over a period of time, such an agreement may be more easily attained than can be imagined today. Traditions, customs, legal systems, and administrative procedures, however, are too diverse among countries to entertain a sanguine hope now for this achievement in a short time. Even if this end could be accomplished, the greatest common denominator of accord among the governments might still be quite small.

Under the second form of agreement--as outlined in the Proposals for Expansion of World Trade and Employment--the governments would agree in principle as to the desirability of abating restrictive business practices in international trade and would undertake individual as well as concerted action to this end. They would also agree as to the enumeration of certain practices which are considered as most likely to interfere with the attainment of the objectives of the Inter-

national Trade Organization. The Proposals suggest a special commission for international business practices to be established under the ITO and to be charged with the function of receiving complaints from governments or private business firms (with the consent of their respective governments) that the objectives of the Organization are being frustrated because of the operation of restrictive agreements. After a preliminary review of such complaints, the Organization would request further data from member governments and, if warranted, would recommend remedial action to be taken individually or cooperatively by the interested governments. It would also have the authority to request member states to consult as to appropriate solutions in any given dispute concerning business practices and to cooperate in giving effect to remedial action.

The merit of this proposed agreement lies in its flexibility and its prospects for early operation. Instead of requiring advance understanding that certain practices in and of themselves are to be specifically outlawed, it would set forth a number of restrictive practices which experience has shown to be both frequent and detrimental in their effects and which the individual governments and the international agency should consider as prima facie in conflict with the larger objectives of commercial policy. This listing would serve to indicate agreement that certain practices are generally suspect and may definitely prove to be objectionable under particular circumstances. Through the device of an international agency which would examine individual complaints as they arose and which would make appropriate recommendations to member governments of ITO, the possible deadlock of definition of what precisely constitutes restrictive practice may thereby be avoided and a positive international instrument brought into early operation during the formative period of post-war commercial relations.

Like the first form of agreement described above, the plan outlined in the Proposals would commit signatory governments to outlaw restrictive business practices in international trade and would require them to act both individually and collectively. It would not necessarily oblige them, however, to take remedial action upon the existence of specified practices, but it would require them to act when the violations listed had specified effects. This realistic approach provides a rather wide area for intergovernmental understanding and accord and offers a promising basis for further consideration by the governments of the United Nations.



## FAO Conference

A. W. Anderson, Chief of the Fish and Wildlife Service's Division of Commercial Fisheries, has been named as the United States member of the Standing Advisory Committee on Fisheries for the international Food and Agriculture Organization, Secretary of the Interior J. A. Krug announced on August 9.

Mr. Anderson will attend the first meeting of the Committee at Bergen, Norway, on August 23. Other members of the Committee include representatives from the United Kingdom, Denmark, Norway, India, Canada, Newfoundland, and Iceland. It is expected that members from France, China, and South America will be appointed later.

The meeting of the Advisory Committee is in preparation for the second annual conference of the Food and Agriculture Organization, to be held in Copenhagen beginning September 2.

Among the items to be considered by the Committee in Bergen will be recommendations from ad hoc committees, the relation of FAO to international government and public bodies, the international machinery for Food and Agriculture, and representation on Standing Advisory Committees.

At the conclusion of the Standing Advisory Committee meeting in Bergen, Mr. Anderson will attend the conference of the Food and Agriculture Organization in Copenhagen in the capacity of fishery advisor to Under Secretary Dodd of the Department of Agriculture, the United States delegate.



## International Allocation of Canned Fish, 1946-47

The International Emergency Food Council (which recently replaced the Combined Food Board) announced on August 30 a recommended revision of the international allocation of canned fish for the period July 1, 1946 - June 30, 1947. The revision was necessitated by changes in the estimated supplies and requirements.

Allocable supplies of canned fish are presently estimated at approximately 986.4 million pounds, from the following sources:

	Lbs.		Lbs.
U. S. (Production) .....	652,500,000	Spain (Exportable Surpluses) ..	14,000,000
Canada ( " ) .....	165,000,000	Latin America ( " " ) ..	20,000,000
Norway (Exportable Surpluses) ..	47,000,000	Other Countries ( " " ) ..	26,900,000
Portugal ( " " ) ..	61,000,000		

The International Emergency Food Council pointed out that canned fish supplies continue to be short of meeting world requirements in spite of the fact that substantial quantities previously recommended for UNRRA are being offered to other claimants due to lack of UNRRA funds. The recommended distribution for consumption is indicated below:

	Lbs.		Lbs.
U. S. ....	504,312,000	France .....	25,570,000
U. K. and London Food Council.	281,000,000	Latin America .....	23,578,000
Canada .....	40,000,000	Switzerland .....	5,670,000
UNRRA or Reserve .....	60,000,000	Eire .....	2,000,000
Belgium .....	16,565,000	Others .....	5,105,000
Philippines .....	22,500,000	Grand Total .....	986,400,000



## Alaska Fisheries

Products of the Alaska fisheries as prepared for market in 1944 totaled 331,135,000 pounds, with a wholesale value of \$63,270,000, Albert M. Day, Director of the Fish and Wildlife Service, disclosed on August 11 in releasing the statistical report entitled Alaska Fishery and Fur-Seal Industries: 1944.

Compared with the preceding year, these figures represent a decrease of 1,585,000 pounds in quantity and \$3,246,000 in value.

Of the total 1944 production, it was pointed out, salmon products represented 76.2 percent of the whole, the lowest percentage of the total for many years. Herring accounted for 11.9 percent, halibut about 9 percent, sablefish for 1.6 percent, and all other fish, shellfish, and fur-seal products and byproducts for the remainder. The number of persons engaged in the industry was 24,665 as compared with 23,711 in 1943.



19,079 persons as compared with 19,143 in 1943. Salmon canning was conducted in compliance with an industry concentration program for the second consecutive year.

The pack of canned salmon was 4,893,059 standard cases valued at \$51,196,000, a decrease of about 10.9 percent in quantity and about 12.9 percent in value from the 1943 production of 5,428,269 cases valued at \$57,824,000. Ninety-three canneries were operated in Alaska in 1944, 10 more than in 1943. Employment was given to

The fishery license tax collected by the Territory of Alaska for the fiscal year ended December 31, 1944, amounted to \$783,144.63, of which \$584,932.75 was paid by the salmon canneries as pack tax.

The products of the herring fishery, amounting to 39,628,000 pounds, were valued at \$2,458,000, an increase of 22.29 percent in quantity and 34.36 percent in value over 1943.

Eleven patrol vessels, with complements totaling 47 men, 7 speedboats, 8 launches, and 4 open boats, were engaged in fishery management and law enforcement activities in 1944. Patrol craft cruised more than 100,000 miles during the year.

Flying time of approximately 84 hours in both chartered and government-owned planes contributed effectively to patrol of the fishing grounds and observation of salmon-spawning areas. Plane travel covered about 10,500 miles.

Representatives of the Department of Justice handled 59 cases of alleged violations of Alaska fishery laws and regulations involving 152 persons in 1944. Total fines levied amounted to \$17,566. The return to the Government from sales of confiscated fish were \$5,845.10.

Sales of 44,676 fur-seal skins at two public auctions at St. Louis, Mo., and in private sales during the year brought a gross return of \$1,634,749.25.



Alaska Fishery and Fur-Seal Industries: 1944, has been issued as Statistical Digest No. 13 of the Fish and Wildlife Service. Copies may be purchased at 20 cents each from the Superintendent of Documents, Government Printing Office, Washington 25, D. C. The publication is not for sale by the Fish and Wildlife Service.



## Alaskan Fur Seals

A total of 64,523 fur-seal skins were taken in the Government-administered sealing operations on Alaska's Pribilof Islands during the 1946 season which closed August 8, Secretary of the Interior J. A. Krug announced on August 25.

This represents a decrease of 12,441 skins under the 1945 take, due, according to officials of the Fish and Wildlife Service of the Department of the Interior, to the late arrival of the seal herd at the Islands this year, probably because of unusually severe weather last winter.

Despite the 1946 take, the seal herd numbered 3,386,008 animals when the annual census was taken on August 10, Secretary Krug stated. This is an increase of 7.31 percent over the 1945 census of 3,155,268 animals.

Fur-seals, which have a soft and beautiful underpelage are highly valued and the Pribilof Island herd is estimated to be worth in excess of \$100,000,000.

When the Federal Government assumed active management of the fur-seals in the Pribilofs in 1910, the herd contained only 132,279 animals. By careful conservation the herd has been developed to its present size and, at the same time, has produced 1,367,322 skins which have been sold for the account of the Government.

More than 25,000 Alaska seal skins will be sold at a semi-annual public auction by the Fouke Fur Company in St. Louis on October 21, for the Government's account. At the last sale in St. Louis, on April 29, 28,032 seal skins were sold, the skins bringing a top price of \$114 and averaging \$87.51.

When the United States purchased Alaska in 1867, the fur-seal herd numbered about 3,000,000 animals, but uncontrolled independent groups killed some 329,000 seals in the following two years.

From 1870 to 1910, the Government leased the right to take fur-seal skins on the Islands to private corporations. Under a first 20-year lease, 1,977,377 skins were taken and the annual take was frequently in excess of 100,000 skins. Under a second 20-year lease, the total take was 342,651 skins.

The leasing system was discontinued in 1910 and the fur-seal herd was administered until 1913 by the Secretary of Commerce and Labor and, then, until 1939 by the Secretary of Commerce. Since 1939 it has been under the direction of the Secretary of the Interior, through the Fish and Wildlife Service. At present the herd is protected under a provisional agreement between the United States and Canada whereby Canada receives 20 percent of the skins taken.

## Deferment of Key Fishery Workers

A minimum number of key workers in essential reconversion and transportation activities will be certified for occupational deferment under Selective Service by the Civilian Production Administration, it was announced by the CPA on August 23.

According to a Selective Service Board memorandum to its local boards, a registrant between the ages of 19 and 29 may be placed or retained in Class II-A if he is considered irreplaceable and indispensable to an activity essential to the national existence or if he is certified by an appropriate government agency.

The CPA has the authority to certify two classes of registrants for occupational deferment:

1. Qualified and irreplaceable production workers in industries CPA has designated as critical.
2. Supervisory, technical, or scientific personnel in essential industries.

"Critical" industries are limited to those making items on the CPA Critical Products List. "Essential" industries include those not necessarily "critical" but still basically important to the national reconversion and production programs.

Employers of self-employed registrants seeking CPA certification should send two complete sets of Selective Service Form 42A (Special-Revised) to the Office of Labor Requirements, Civilian Production Administration, Washington 25, D. C. The form requires the registrant's job description and statements concerning the importance of his work to the Nation and the probable effect on output of losing him.

CPA's authority in this respect is limited to production and transportation industries. Cases in the fishery production and processing industries will be certified by the CPA. However, no certification can be effected for individuals engaged solely in fish distribution such as wholesaling and retailing.

The Fish and Wildlife Service, because of its extensive experience in certifying for draft deferment in the fishery industries during the war, will act in an advisory capacity to CPA.



## Shellfish Labeling

At a meeting of the committees on shellfish of the American Public Health Association, held in July, the matter of proper labeling for packages of frozen shellfish was discussed. The Fish and Wildlife Service representative at the meeting reported that some States require that certain information be provided with each package. The U. S. Food and Drug Administration insists upon the following appearing on each package:

1. Name and address of the producer.
2. Common name of the product.
3. Quantity in the package.

The following additional information should be included on labels for frozen shellfish if difficulties are to be avoided in certain States:

4. Certificate number of the packer.
5. A code number to indicate:
  - a. Date of shucking
  - b. Date of freezing
  - c. Source
  - d. Lot number



## Purchases of Fish by Department of Agriculture

Purchases of fishery products by the United States Department of Agriculture during June amounted to \$799,375. This brought purchases for the first 6 months to \$4,779,567, according to WFA reports. Commodities purchased during the corresponding 6-month period in 1945 totaled \$14,171,841.

Purchases of Fishery Products by USDA

Commodity	Unit	June 1946		January-June 1946	
		Quantity	F.O.B. Cost	Quantity	F.O.B. Cost
<u>FISH AND SHELLFISH</u>			Dollars		Dollars
Herring, canned	Cases	4,733	28,934	4,733	28,934
Mackerel, "	"	12,236	95,441	20,429	218,126
Pilchards, "	"	-	-	171,207	638,856
Salmon, "	"	-	-	277,034	3,029,414
Sardines, "	"	-	-	15,929	73,437
Fish, ground, "	"	200,000	675,000	228,000	790,800
Grand Total .....	"	216,969	799,375	717,332	4,779,567



## Wholesale and Retail Prices

Both wholesale and retail prices for all foods displayed small increases from mid-April to mid-May, according to reports of the Bureau of Labor Statistics, Department of Labor. Average retail prices for fresh and canned and fresh and frozen fish declined 1.4 and 1.6 percent, respectively, during the period and showed decreases of 0.2 and 0.7 percent on May 14 as compared with May 15, 1945. Pink and red salmon prices dropped 0.7 and 1.4 percent, respectively, from mid-April to mid-May.

## Wholesale and Retail Prices

Item	Unit	Percentage change from--		
		May 18, 1946	Apr. 20, 1946	May 19, 1945
<u>Wholesale: (1926 = 100)</u>				
All commodities	Index No.	110.9	+1.2	+4.8
Foods	do	111.5	+1.0	+4.4
<u>Fish:</u>				
		<u>May 1946</u>	<u>April 1946</u>	<u>May 1945</u>
Canned salmon, Seattle:				
Pink, No. 1, Tall	\$ per doz. cans	1.970	0	0
Red, No. 1, Tall	do	3.694	0	0
Cod, cured, large shore, Gloucester, Mass.	\$ per 100 pounds	13.50	0	0
Herring, pickled, N. Y.	¢ per pound	12.00	0	0
Salmon, Alaska, smoked, N. Y.	do	35.00	0	0
<u>Retail: (1935-39 = 100)</u>				
All foods	Index No.	142.6	+0.5	+2.7
<u>Fish:</u>				
Fresh and canned	do	218.3	-1.4	-0.2
Fresh and frozen	¢ per pound	36.3	-1.5	-0.7
<u>Canned salmon:</u>				
Pink	¢ per pound can	24.6	-0.7	-0.1
Red	do	43.3	-1.4	+7.7



## WHEN TO BUY

Every month of the year in the fresh-fish markets, certain fish are better buys than others. Although the retail prices of most fish vary surprisingly little from season to season, it pays the housewife in better quality to buy a particular species of fish when the supply is greatest. When whiting or pollock, for example, are most abundant in local waters, boats are making their catches in minimum time and the fish are arriving in the markets in the best possible condition.

These comments, of course, do not apply to frozen fish, which, because of the excellence of modern refrigeration, are usually equal to fresh in taste, appearance, and food value. Just as quick freezing makes a great variety of fruits and vegetables available in attractive packages every month of the year, it also makes possible the serving of many kinds of fish out of season.