

brokers, likewise, deal with cargoes piecemeal. It would be extremely useful to have one or two sample cargoes analysed for value by the Australian customs department, the only authority in possession of the facts necessary to establish a connexion between cargo and freight values.

The essential difficulty, in working from the Commonwealth statistics relating to trade, is that of translating figures representing value into statistics of quantity from which the value of an average cargo might be determined and the amount of freight payable reckoned. This relationship being established for one year, a further complication is presented by the fluctuations in freight rates, although it is believed that these do not swing quite so widely for the Australian trade as for the world in general. Still another difficulty, especially in utilizing the figures for shipping tonnage inwards for all ports, is the variation between arrival in ballast and arrival fully loaded.

The method devised by Viner when faced by the similar Canadian problem was, of course, applicable; but there was an advantage to be gained by choosing another method of estimating freight charges which would serve as a check upon the results obtained by him. The device finally selected consisted of taking the analysis of imports into classes made by the Commonwealth Statistician, and loading for a normal year a sample cargo representative of all lines imported in a typical ship of 15,000 tons displacement loaded to three-fifths of capacity. Working on this classification for the years 1901, 1904, 1906, and 1908, an average cargo consisting of 127 units of textiles, 94 units of metals and metal manufactures, 30 of animal and vegetable foodstuffs, and so on down the list, was obtained. For a normal cargo composed in this way it was calculated that the value at prices prevailing in 1908 was approximately £230,000, upon which the freight payable at 1908 rates would amount to about £15,000. In other words, the freight charged upon this representative cargo amounted to approximately 6 per cent. of the value of the cargo.

But in order to arrive at the net freight charge paid upon Australian imports it was, further, necessary to make allowance for various disbursements by the shipping companies represented by port dues, wages, wharfage, &c. in Australian ports. On this point C. K. Hobson calculated that 30 per cent. of the gross