APPENDIX "E."

INDEX NUMBERS OF SHIPPING FREIGHTS AND TIME CHARTER RATES.

Date. Time Charter Rates. Freight Rates. Index-Geometric Average 1920 = 100.1921 ... 36.3 37.6 1922 ... 26.6 29.7 1923 ... 21.628.41924 $23 \cdot 2$ 29.6 1925 22.025.31926 ... 24.528.01927 24.9 27.8 1928 22.4 25.81929 24.724.9 1930 :---January 19.219.6 February 19.4 18.9 March 19.4 18.1 April 19.9 19.4May... 19.9 17.1 June 15.418.3July 16.4 18.0August 16.420.6September ... 18.4 20.2October __* 18.2

(Extracted from The "STATIST.")

* Not available.