

AN ACADEMIC STUDY OF  
SOME MONEY MARKET  
AND OTHER STATISTICS

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AND OTHER STATISTICS

BY  
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# PREFACE TO THE SECOND EDITION

A SECOND edition of this work has been published with the objects:—

- (1) Of correcting mistakes in certain of the tables that were pointed out by a Japanese correspondent, Mr. T. Nimagawa, of Kyoto Imperial University. These mistakes were made in the calculation of the "regression lines," from the correlation coefficients, in Tables 6, 10, 15, and 21.
- (2) Of incorporating certain additional work, of which Chapters VIII and IX have previously appeared in the *Bankers' Magazine*, to the Editor and Proprietors of which journal the writer wishes to express his thanks for permission to reproduce. He would like to have re-written these chapters to avoid a certain amount of repetition, but he was unable to do so.

Chapter VII, together with the charts in the pocket of the cover, have not been previously published. The writer thinks that the charts, on which are set out the prices of a number of commodities, relative to the general price level, for a period of seventy-four years, provide a new means of judging whether a particular price is likely to be too high or too low. This may be useful to those who have to buy or sell, or lend or borrow on, commodities.



## APPENDIX I

RATES OF INTEREST ON FLOATING MONEY, AND OF DISCOUNT ON BANK BILLS IN LONDON, AND RATES OF EXCHANGE BETWEEN LONDON AND PARIS AND LONDON AND NEW YORK, FOR INDIVIDUAL MONTHS.

	January.					February.					March.				
	A	B	C	D	E	A	B	C	D	E	A	B	C	D	E
1882	3.5	4.1	4.1	84.5	20.0	5.5	5.5	5.3	90.0	16.0	4.5	4.3	4.0	89.5	27.5
1883	3.0	3.4	3.5	84.3	22.0	3.5	3.3	3.3	86.3	19.0	2.8	2.6	2.6	84.0	21.5
1884	2.0	2.4	2.6	84.8	18.5	1.5	2.8	3.0	88.0	16.0	3.3	3.4	3.5	89.8	24.0
1885	4.0	4.1	3.6	83.8	32.5	3.8	3.5	3.4	85.0	33.0	3.8	3.5	3.1	85.0	37.5
1886	1.5	2.8	3.0	88.8	22.5	.8	1.5	1.9	89.0	17.5	1.0	1.6	1.9	89.1	17.5
1887	2.5	3.4	3.3	85.0	34.5	2.0	2.9	2.9	88.5	36.0	3.3	3.1	3.0	88.0	40.0
1888	1.5	2.0	2.1	86.5	32.0	1.0	1.3	1.9	86.0	24.5	2.0	1.9	2.0	88.3	30.0
1889	2.0	3.1	3.1	89.0	31.0	1.5	2.0	2.3	89.0	27.5	2.5	2.8	2.6	89.5	34.0
1890	4.0	4.3	4.0	84.8	23.8	5.5	4.5	4.0	83.5	30.0	3.0	3.1	3.1	86.0	27.5
1891	3.0	3.8	3.8	84.5	21.3	4.0	2.0	2.4	87.8	21.3	2.0	2.5	2.8	89.0	25.0
1892	1.5	2.8	2.8	85.0	18.9	1.3	2.0	2.4	87.0	17.5	1.5	2.0	2.3	88.0	25.0
1893	.5	1.3	1.8	88.0	14.5	.8	1.4	1.8	87.5	10.0	2.5	1.5	1.8	87.8	20.0
1894	1.0	1.6	2.1	86.3	17.5	1.5	2.1	2.4	87.8	20.0	1.5	1.3	1.5	88.8	18.8
1895	.3	.6	.9	89.0	18.8	.5	.9	1.1	89.5	21.3	.8	1.4	1.4	89.5	25.0
1896	.5	1.1	1.4	89.8	25.0	.5	.9	1.0	88.8	23.8	.5	.8	.9	88.3	23.8
1897	2.5	3.0	3.2	87.0	23.8	1.0	1.8	1.8	87.3	21.3	1.5	1.6	1.6	87.5	20.0
1898	1.5	2.9	2.4	84.8	23.8	2.3	2.6	2.6	85.0	25.0	2.8	2.9	2.6	85.0	30.0
1899	2.0	2.6	2.6	85.3	23.8	1.0	1.9	2.1	86.0	18.8	1.5	2.1	2.1	86.5	22.5
1900	3.5	4.8	4.5	88.6	28.8	2.0	3.6	3.8	88.3	21.3	3.5	3.6	3.6	87.0	20.0
1901	3.0	4.4	4.4	87.0	10.0	3.0	3.8	3.8	88.6	18.8	4.0	3.9	3.8	88.8	22.5
1902	1.5	3.1	3.1	87.4	16.3	2.3	2.8	2.8	87.5	13.8	2.8	2.6	2.6	88.1	17.5
1903	2.0	3.5	3.5	87.5	16.3	3.5	3.6	3.6	87.5	16.3	3.8	3.5	3.4	87.4	17.5
1904	2.5	3.3	3.3	84.6	16.5	1.8	2.9	2.9	85.9	17.5	2.0	3.1	3.1	87.1	17.5
1905	1.8	2.9	2.6	87.6	16.3	2.0	2.5	2.5	88.4	15.0	2.8	2.4	2.1	87.1	21.5
1906	2.0	3.7	3.4	86.0	7.5	4.0	3.8	3.4	87.9	14.5	3.3	3.4	3.0	86.4	15.0
1907	3.0	4.9	4.4	85.4	25.0	3.5	4.6	4.1	85.3	23.0	4.0	4.7	4.4	85.4	29.0
1908	5.0	5.0	4.6	85.9	15.5	3.0	3.8	3.4	87.5	15.5	3.3	3.0	3.0	86.9	18.5
1909	1.8	2.1	2.3	87.5	12.0	2.0	2.3	2.3	87.8	18.5	2.5	2.1	2.0	88.0	23.5
1910	2.5	3.3	3.2	87.3	18.0	2.3	2.5	2.5	86.8	18.3	1.8	2.5	2.8	87.4	18.3
1911	3.3	3.5	3.5	85.6	28.8	3.0	3.4	3.1	86.6	30.0	3.3	2.6	2.4	86.6	29.5
1912	3.0	3.4	3.4	86.9	22.0	3.8	3.4	3.0	88.0	25.5	3.3	3.3	2.9	87.5	24.0
1913	3.8	4.6	4.1	86.1	18.5	4.8	4.8	4.3	88.0	22.3	4.8	4.8	4.3	88.3	24.5
1914	3.5	4.8	4.1	—	—	1.0	1.8	1.9	—	—	2.0	2.4	2.3	—	—

A = rate of interest on floating money for first Friday of month in London, ex *Economist*.

B = rate of discount on 3 months Bank Bills for first Friday of month in London, ex *Economist*.

C = rate of discount on 6 months Bank Bills for first Friday of month in London, ex *Economist*.

D = rate of exchange between London and New York, ex first monthly number of *Economist*, 4 dollars omitted in each case: "Short at interest" up to and including July, 1886; afterwards "cable rate."

E = rate of exchange between London and Paris, ex first monthly number of *Economist*, 25 francs omitted in each case: "short exchange" up to and including June, 1889; afterwards "cheque rate."

## APPENDIX I (contd.)

	April.					May.					June.				
	A.	B.	C.	D.	E.	A.	B.	C.	D.	E.	A.	B.	C.	D.	E.
1882	2.3	2.4	2.6	88.5	27.5	2.5	2.8	2.9	89.8	21.0	1.8	2.3	2.5	89.5	15.0
1883	2.5	2.6	2.6	84.5	23.5	2.5	3.0	3.3	85.3	21.0	3.5	3.5	3.6	88.5	29.0
1884	2.0	2.0	2.3	89.5	21.5	1.0	1.3	1.9	89.5	17.0	1.5	2.0	2.4	86.3	20.0
1885	2.0	2.8	2.6	87.5	35.5	.5	2.5	2.9	88.8	35.0	.5	1.0	1.4	88.0	20.0
1886	1.0	1.5	1.9	87.9	16.0	1.8	2.5	2.5	88.6	13.0	1.0	1.5	1.8	89.1	26.5
1887	2.0	1.5	1.5	87.5	31.5	.5	1.0	1.5	88.3	24.5	.5	.9	1.4	86.8	20.0
1888	1.3	1.4	1.8	87.5	24.5	1.5	1.9	2.0	88.8	28.0	1.0	1.6	1.9	89.0	28.5
1889	3.0	1.8	2.0	89.5	25.0	1.3	1.8	2.0	89.3	24.0	.8	1.4	2.0	89.3	18.0
1890	2.0	2.0	2.4	87.7	22.5	1.6	2.0	2.4	87.5	16.3	.8	2.4	2.8	87.0	15.0
1891	2.5	2.3	2.5	88.8	20.0	2.5	3.8	3.8	89.3	28.8	2.5	3.1	3.1	88.8	32.5
1892	.8	1.1	1.5	88.5	18.8	.5	1.0	1.5	88.3	18.8	.5	.9	1.5	88.5	18.8
1893	1.0	1.4	1.6	88.0	15.0	2.0	2.8	2.8	89.0	20.0	2.5	2.5	2.8	90.0	28.8
1894	1.3	1.1	1.3	88.8	20.0	1.0	1.3	1.5	89.3	22.5	.5	.7	1.1	89.0	20.0
1895	.5	.8	1.0	90.0	26.3	.5	.8	.9	89.5	23.8	.3	.6	.9	88.6	23.8
1896	.8	.6	.8	89.0	21.3	.5	1.0	1.0	89.3	17.5	.5	.8	.8	88.8	18.8
1897	1.3	1.3	1.3	87.8	16.3	.5	1.0	1.3	88.3	12.5	.5	.9	1.3	87.5	11.3
1898	2.5	2.9	2.9	84.3	31.3	2.5	3.8	3.6	84.5	32.5	1.3	1.8	2.0	86.3	30.0
1899	1.8	2.4	2.4	86.3	23.8	1.3	2.2	2.3	88.0	21.3	1.5	2.4	2.5	88.8	22.5
1900	3.0	3.8	3.8	87.3	21.3	3.5	4.0	4.0	88.9	18.8	1.5	2.7	2.9	87.6	18.8
1901	3.8	3.8	3.8	89.0	20.0	3.0	3.5	3.5	88.8	17.5	1.5	3.0	3.3	89.3	20.0
1902	2.5	2.6	2.6	88.3	18.8	2.5	2.8	2.8	88.5	20.0	2.5	2.7	2.8	87.9	25.0
1903	3.3	3.4	3.4	87.5	18.8	3.5	3.4	3.4	88.3	18.8	2.3	3.1	3.1	88.5	20.0
1904	2.5	2.6	2.8	87.8	14.0	1.0	2.1	2.4	87.1	11.0	1.5	2.1	2.2	87.6	14.5
1905	1.0	2.0	2.1	86.0	18.0	2.0	2.3	2.4	86.9	15.5	1.0	2.1	2.1	85.0	18.0
1906	2.0	2.9	2.9	85.4	11.5	3.5	3.8	3.8	84.4	15.5	3.0	3.4	3.4	85.6	19.5
1907	3.0	4.4	4.4	85.5	28.0	2.0	3.0	3.0	86.3	18.0	3.0	3.6	3.8	87.3	18.0
1908	2.5	2.4	2.5	86.8	13.5	2.6	2.6	2.8	87.3	13.0	1.0	1.3	1.8	87.3	11.5
1909	1.8	1.6	1.6	87.8	17.5	.8	1.3	1.5	87.5	15.3	1.5	1.8	2.1	88.1	18.8
1910	3.8	3.7	3.5	88.1	23.0	3.0	3.4	3.3	87.0	24.5	3.5	3.3	3.3	87.3	27.0
1911	2.8	2.4	2.4	86.3	30.0	1.8	2.3	2.3	86.8	30.3	1.8	2.1	2.5	86.5	29.0
1912	3.3	3.4	3.3	87.3	23.0	2.8	3.0	3.0	87.1	23.0	2.5	2.8	3.3	87.5	24.0
1913	4.0	4.3	4.1	87.8	25.3	3.3	3.9	3.9	86.8	20.3	3.5	4.1	4.5	87.1	23.0
1914	1.8	1.8	1.9	—	—	2.0	2.5	2.8	—	—	2.5	2.7	3.1	—	—

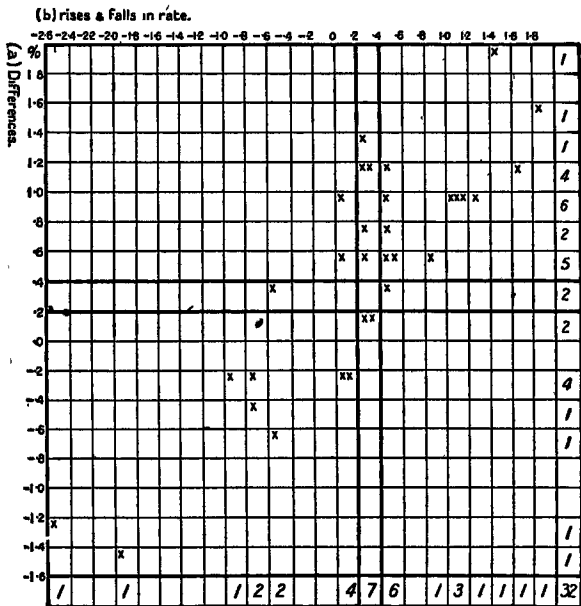




## APPENDIX II

Example correlation table to show correlation between

- (a) Difference between rate of interest on floating money and the rate of discount on 6 months Bank Bills for Februarys.  
 (b) Rises and falls in the floating rate from February to March, for the years 1882-1913.



The co-efficient arrived at from the above table is +.855. It is obvious that had it been +1.00 the "crosses" would have been found exactly, instead of only approximately, on the diagonal from the N.E. to the S.W. corner.

### APPENDIX III

SAUERBECK'S INDEX NUMBERS FOR INDIVIDUAL COMMODITIES  
AND GROUPS, EXPRESSED AS PERCENTAGES OF HIS GENERAL  
INDEX NUMBERS FOR EACH YEAR AS PUBLISHED IN THE JOURNAL  
OF THE ROYAL STATISTICAL SOCIETY AND THE 'STATIST':

Calculations made on Slide Rule.

	Vegetable food group.	Animal food group.	Sundry food group.	Minerals group.	Textiles group.	Sundry Materials group.	Wheat, American.	Wheat, English.	Flour.	Oats.
1850 . .	96	87	114	100	101	104	96	96	104	82
1 . .	97	91	114	101	100	105	95	95	104	96
2 . .	103	89	96	103	100	108	96	96	109	94
3 . .	105	86	92	110	92	106	102	102	119	85
4 . .	118	85	83	113	86	107	131	131	138	105
5 . .	119	86	88	108	83	108	136	136	147	105
6 . .	108	87	97	109	88	108	126	126	134	96
7 . .	100	85	114	103	88	113	98	98	106	92
8 . .	96	91	107	105	92	112	89	89	96	103
9 . .	91	91	109	104	94	114	85	85	95	95
1860 . .	100	92	108	98	91	112	99	99	105	95
1 . .	104	93	98	93	94	111	104	104	115	93
2 . .	97	85	98	90	123	105	101	101	101	86
3 . .	85	83	96	91	145	98	80	80	87	80
4 . .	75	85	101	91	155	93	71	71	79	73
5 . .	83	96	96	90	133	96	75	75	84	83
6 . .	93	94	92	88	127	97	89	89	96	92
7 . .	115	89	94	87	110	100	118	118	126	100
8 . .	114	89	97	86	108	103	118	118	118	109
9 . .	93	98	100	92	112	102	91	91	89	102
1870 . .	92	102	99	93	110	103	90	90	93	92
1 . .	94	100	100	93	103	105	100	104	96	97
2 . .	93	93	96	116	105	99	96	96	94	82
3 . .	96	98	97	127	93	96	102	97	94	88
4 . .	103	101	103	114	92	94	100	100	100	100
5 . .	97	113	104	105	92	96	90	86	91	115
6 . .	97	114	103	95	90	100	91	90	94	107
7 . .	106	108	110	90	90	100	104	111	104	106
8 . .	109	116	103	85	90	101	99	98	96	108
9 . .	105	114	105	88	89	103	104	97	94	101
1880 . .	101	115	100	90	92	101	104	92	97	101
1 . .	99	119	99	91	91	101	110	98	103	99
2 . .	100	124	91	94	88	101	104	99	104	100
3 . .	100	126	94	93	86	103	98	93	95	100
4 . .	93	128	83	90	90	107	86	86	86	103
5 . .	95	122	87	92	90	106	86	84	88	110

## APPENDIX III

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## APPENDIX III (contd.)

	Vegetable food group.	Animal food group.	Sundry food group.	Minerals group.	Textiles group.	Sundry Materials group.	Wheat, American.	Wheat, English.	Flour.	Oats.
1886 . .	94	126	87	97	91	100	90	83	89	106
7 . .	96	116	99	103	96	99	90	88	90	93
8 . .	96	117	93	112	91	96	94	83	93	92
9 . .	90	120	104	104	97	95	88	76	88	96
1890 . .	90	114	99	111	92	96	88	82	88	100
1 . .	104	113	99	106	82	96	99	94	100	107
2 . .	97	124	103	104	84	99	87	82	90	112
3 . .	87	125	110	100	87	100	74	71	79	106
4 . .	87	127	103	102	84	102	67	65	76	105
5 . .	87	126	100	100	84	105	74	68	81	90
6 . .	87	120	97	103	89	103	85	79	89	94
7 . .	97	127	84	107	82	100	100	89	105	105
8 . .	105	120	80	109	80	99	103	97	113	111
9 . .	88	116	78	135	85	96	79	69	85	96
1900 . .	83	114	72	144	88	92	75	65	80	91
1 . .	89	122	66	127	86	102	77	70	83	102
2 . .	91	126	59	119	89	103	78	75	81	113
3 . .	90	122	64	119	96	100	80	71	86	96
4 . .	90	119	71	118	101	96	86	74	89	90
5 . .	88	121	72	121	100	95	85	76	86	93
6 . .	81	116	60	131	104	96	75	68	75	91
7 . .	86	110	60	134	96	98	80	70	79	90
8 . .	96	122	66	122	85	100	92	81	95	95
9 . .	96	120	68	116	88	103	100	92	102	99
1910 . .	83	123	69	114	94	104	83	74	86	86
1 . .	88	113	76	116	95	101	79	73	79	90
2 . .	92	113	73	129	89	97	80	75	82	98
3 . .	81	116	64	131	99	98	77	68	78	86
4 . .	88	118	68	117	95	103	85	75	86	95
5 . .	100	117	65	117	85	101	99	92	98	109
6 . .	98	112	63	116	95	100	89	79	84	94
7 . .	101	110	64	98	110	100	85	79	73	114
8 . .	88	108	68	100	116	105	73	70	53	99
9 . .	87	104	71	107	111	106	65	65	50	98
1920 . .	91	104	79	118	104	97	66	59	57	88
1 . .	92	141	54	117	90	94	85	86	90	85
2 . .	82	141	63	109	102	95	73	67	76	86
3 . .	76	126	78	120	109	91	65	60	67	80
4 . .	86	114	76	114	122	87	67	65	68	76

## APPENDIX III (contd.)

	Barley.	Maize.	Rice.	Po- tatoes.	Beef, prime.	Mutton, prime.	Bacon.	Pork.	Butter.	Tea.	Sugar.	Coffee.
1850 . .	78	112	111	95	79	88	86	103	86	121	130	90
1 . .	85	115	107	80	84	94	92	103	93	117	134	79
2 . .	94	114	116	99	81	90	94	94	90	92	112	78
3 . .	90	114	113	121	80	91	90	92	84	99	101	72
4 . .	90	130	120	101	83	84	89	92	80	93	85	69
5 . .	88	131	129	80	84	83	91	91	84	83	103	65
6 . .	104	107	99	72	80	83	95	95	91	82	121	68
7 . .	103	109	97	94	77	82	91	95	89	103	141	74
8 . .	98	111	83	93	88	89	88	93	103	108	114	77
9 . .	90	101	91	82	86	90	85	96	98	128	106	84
1860 . .	95	109	103	95	86	90	93	105	91	127	105	87
1 . .	94	116	107	101	85	89	97	106	92	106	98	84
2 . .	89	94	104	102	77	83	87	99	89	115	86	92
3 . .	85	87	107	75	78	84	83	89	84	108	89	96
4 . .	73	85	91	61	81	83	84	90	83	97	108	92
5 . .	75	91	106	72	89	101	92	105	92	106	95	89
6 . .	94	96	118	71	88	95	97	102	88	106	90	83
7 . .	103	126	117	111	88	87	84	87	93	106	94	79
8 . .	111	121	111	108	86	92	90	88	102	119	96	73
9 . .	103	97	97	75	95	94	105	108	94	111	105	77
1870 . .	93	96	99	80	99	96	104	113	103	108	103	75
1 . .	92	101	98	68	102	100	85	98	104	99	109	81
2 . .	88	82	92	110	92	97	89	88	87	92	102	92
3 . .	94	83	86	124	99	102	98	94	88	92	91	113
4 . .	113	115	98	88	103	96	106	102	105	99	95	127
5 . .	102	110	86	94	114	118	113	115	105	102	94	128
6 . .	95	87	95	121	111	120	115	119	114	95	99	124
7 . .	109	89	106	118	111	116	108	104	109	86	113	126
8 . .	119	89	115	152	120	124	115	110	113	91	101	122
9 . .	105	88	116	134	112	123	117	111	104	99	104	117
1880 . .	97	90	104	126	112	119	117	121	114	89	101	110
1 . .	96	100	98	86	112	128	121	123	115	78	108	99
2 . .	95	113	88	96	122	136	119	117	119	70	104	81
3 . .	100	104	99	110	127	142	118	115	120	73	103	94
4 . .	104	103	101	84	129	134	125	121	126	82	74	96
5 . .	107	99	97	89	122	124	128	121	124	89	82	90
6 . .	99	94	96	100	120	142	132	126	116	93	73	106
7 . .	96	96	100	107	107	122	121	122	121	78	77	166



## APPENDIX III

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## APPENDIX III (contd.)

	Barley.	Maize.	Rice.	Po- tatoes.	Beef, prime.	Mutton, prime.	Bacon	Pork.	Butter <sup>no</sup>	Tea.	Sugar.	Coffee.
1888 . .	102	103	102	99	116	132	117	110	114	71	82	137
9 . .	92	85	100	96	111	139	124	115	114	70	96	159
1890 . .	102	85	100	83	111	131	117	113	111	71	75	171
1 . .	100	119	110	110	111	117	118	104	118	78	79	164
2 . .	99	99	113	88	118	124	135	135	127	75	85	166
3 . .	97	90	91	83	119	124	135	141	125	78	91	181
4 . .	100	97	92	95	127	138	127	135	124	75	76	186
5 . .	90	97	89	110	129	149	118	114	119	76	69	185
6 . .	97	76	102	77	125	138	112	110	128	76	75	164
7 . .	97	73	108	98	129	140	129	137	121	73	63	139
8 . .	109	86	113	109	122	131	122	136	119	72	63	122
9 . .	97	81	106	88	122	127	102	113	121	74	65	110
1900 . .	85	83	97	89	115	125	108	113	109	65	61	99
1 . .	93	97	94	96	119	123	122	134	120	57	54	96
2 . .	96	112	90	86	134	126	123	134	119	55	44	93
3 . .	86	97	104	104	117	133	118	123	116	59	52	91
4 . .	81	94	94	110	116	134	110	107	117	61	63	103
5 . .	86	99	93	78	111	131	122	122	120	56	65	103
6 . .	81	88	95	74	104	124	114	122	114	52	47	95
7 . .	80	94	103	94	104	119	106	109	108	59	49	84
8 . .	90	113	104	95	121	126	115	114	125	63	59	85
9 . .	93	115	96	76	119	112	130	126	130	64	61	91
1910 . .	76	94	92	80	118	118	130	134	117	62	65	92
1 . .	88	98	103	93	109	109	112	110	112	63	65	116
2 . .	93	100	119	87	112	111	109	113	115	59	58	120
3 . .	82	86	97	79	109	117	122	124	112	57	45	104
4 . .	82	106	107	72	113	120	120	111	113	62	59	95
5 . .	89	119	122	74	113	110	117	128	105	64	62	73
6 . .	97	120	123	96	102	109	109	124	113	50	74	62
7 . .	95	127	144	91	101	104	114	121	99	67	69	57
8 . .	79	126	136	64	91	91	128	129	103	71	66	67
9 . .	94	117	125	83	89	88	125	120	98	51	75	85
1920 . .	92	111	167	82	84	92	129	129	96	37	105	69
1 . .	90	76	119	109	126	134	156	151	129	36	52	77
2 . .	79	73	113	85	115	152	149	148	124	63	47	98
3 . .	67	86	115	67	104	141	119	133	116	78	81	86
4 . .	86	88	120	115	100	127	103	97	122	69	67	104

APPENDIX III  
APPENDIX III (contd.)

	Coal, export.	Coal, home.	Pig iron.	Iron bars.	Lead.	Copper	Tin.	Cotton	Flax.	Silk.	Wool, merino.	Wool, English.
1850 . .	81	100	83	92	113	135	96	101	113	108	103	73
1 . .	80	97	77	89	112	139	104	81	128	104	105	84
2 . .	77	96	83	98	112	153	104	76	126	100	118	87
3 . .	68	105	95	118	123	148	114	67	105	82	100	85
4 . .	77	105	113	119	115	151	109	59	117	68	84	77
5 . .	78	99	102	102	114	152	109	62	105	68	91	65
6 . .	76	83	104	107	121	143	126	69	91	95	108	80
7 . .	72	80	95	95	112	144	122	82	71	99	106	99
8 . .	82	90	87	94	120	144	123	84	106	91	119	76
9 . .	80	89	80	87	107	139	136	80	115	97	119	100
1860 . .	73	94	79	80	109	128	126	70	105	101	117	103.
1 . .	75	93	73	75	102	121	115	97	102	89	106	101
2 . .	71	81	77	75	100	115	110	190	116	90	103	103
3 . .	70	80	79	83	98	112	111	250	109	88	102	111
4 . .	72	87	79	95	97	113	94	292	105	91	105	132
5 . .	76	90	78	93	97	110	84	209	107	116	106	129
6 . .	80	87	86	86	98	106	77	169	113	120	111	117
7 . .	83	91	78	82	96	95	83	121	102	117	101	95
8 . .	81	85	78	78	95	94	91	118	108	110	93	89
9 . .	79	86	80	84	96	94	122	137	107	115	81	94
1870 . .	80	88	82	93	94	91	124	115	106	127	82	89
1 . .	79	87	85	92	89	92	128	95	92	117	100	108
2 . .	117	106	136	122	91	114	127	107	95	104	114	119
3 . .	150	131	153	137	105	101	114	90	87	86	106	112
4 . .	135	112	125	122	107	103	91	87	90	73	111	103
5 . .	111	114	99	105	115	113	83	85	104	71	109	104
6 . .	92	100	90	93	113	106	74	73	105	96	99	93
7 . .	86	97	84	87	106	97	69	75	100	93	100	82
8 . .	87	94	81	78	93	95	67	76	97	83	107	87
9 . .	84	99	83	84	89	93	83	84	88	83	106	76
1880 . .	82	80	90	93	91	96	96	88	90	74	117	88
1 . .	85	91	84	82	87	98	105	84	82	80	108	74
2 . .	87	92	85	91	85	105	115	88	76	81	110	68
3 . .	92	100	84	85	77	103	109	78	79	83	109	62
4 . .	98	99	80	82	72	95	103	88	84	83	112	67
5 . .	100	104	84	82	79	79	115	86	102	76	102	69
6 . .	99	106	84	81	94	77	135	83	109	87	102	74
7 . .	99	107	90	82	93	87	157	91	100	93	106	80

## APPENDIX III

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## APPENDIX III (contd.)

	Coal, export.	Coal, home.	Pig iron.	Iron bars.	Lead.	Copper.	Tin.	Cotton	Flax	Silk.	Wool, merino.	Wool, English.
1888 . .	96	107	83	84	97	154	158	89	87	82	103	76
9 . .	114	111	96	106	88	95	124	92	83	82	114	78
1890 . .	140	119	100	107	90	100	125	93	78	85	106	78
1 . .	135	119	95	95	85	95	121	72	79	79	97	68
2 . .	129	124	90	97	77	88	131	68	84	78	90	65
3 . .	118	130	90	90	71	87	119	75	103	80	88	77
4 . .	134	119	99	94	75	84	103	67	110	68	87	81
5 . .	121	110	103	95	84	92	97	69	92	69	92	98
6 . .	117	112	112	100	92	103	94	79	92	76	102	95
7 . .	116	116	107	103	100	105	95	69	89	73	95	79
8 . .	124	119	106	105	102	108	108	58	81	72	100	69
9 . .	127	124	135	130	110	146	172	59	75	84	122	62
1900 . .	179	143	134	145	112	129	171	81	92	76	101	53
1 . .	159	130	112	113	89	126	160	76	117	66	89	50
2 . .	142	122	115	107	80	103	167	78	107	70	104	46
3 . .	136	109	110	110	83	112	175	97	104	86	113	54
4 . .	127	106	106	106	86	113	173	104	113	77	110	73
5 . .	117	97	111	110	97	129	189	79	99	76	117	88
6 . .	113	98	112	114	110	152	224	86	96	78	113	88
7 . .	127	113	115	114	119	145	205	91	85	83	110	78
8 . .	140	112	112	112	93	110	174	88	77	63	104	59
9 . .	122	108	110	107	89	107	174	95	87	57	118	62
1910 . .	121	100	105	101	83	98	190	114	99	58	115	65
1 . .	114	101	98	96	88	94	228	98	108	59	104	64
2 . .	120	117	112	105	105	114	235	85	97	54	101	62
3 . .	132	115	113	111	109	107	224	92	94	56	104	74
4 . .	128	114	99	100	112	93	169	84	89	55	106	75
5 . .	126	130	98	118	108	90	145	60	124	40	96	82
6 . .	145	92	100	122	117	113	127	74	127	52	117	74
7 . .	124	72	82	95	90	95	130	104	161	54	125	61
8 . .	128	80	79	89	82	80	164	129	153	58	115	49
9 . .	180	100	106	114	70	60	119	106	152	55	153	55
1920 . .	254	58	131	136	78	52	115	103	197	67	143	44
1 . .	180	95	153	150	76	59	105	67	159	74	91	28
2 . .	147	119	113	104	94	64	117	102	146	96	137	37
3 . .	156	114	130	112	108	68	152	131	139	82	160	47
4 . .	135	90	103	109	126	60	172	131	172	74	183	69

## APPENDIX III (contd.)

	Hemp.	Jute.	Hides	Leather	Timber.	Indigo.	Soda.	Nitrate.	Tallow	Palm Oil	Linseed Oil.	Olive Oil.
1850 . .	105	109	69	77	120	95	—	135	107	100	117	112
1 . .	125	91	85	83	134	69	—	136	112	96	123	107
2 . .	109	108	78	76	160	87	—	135	112	95	109	123
3 . .	109	122	75	81	140	71	—	136	122	100	96	135
4 . .	142	93	80	82	140	62	—	119	142	121	110	108
5 . .	117	99	91	83	135	72	—	127	112	112	122	107
6 . .	100	94	116	90	124	78	—	124	118	107	109	103
7 . .	81	86	129	114	104	86	—	139	124	110	112	107
8 . .	80	93	122	104	108	99	—	133	130	110	107	101
9 . .	73	89	128	104	117	86	—	123	134	122	97	104
1860 . .	70	85	122	109	120	91	—	106	127	119	96	117
1 . .	71	94	108	96	119	121	—	98	123	117	103	116
2 . .	78	109	97	90	116	99	—	99	105	109	117	111
3 . .	84	138	84	88	110	84	—	101	95	92	121	107
4 . .	83	128	80	84	108	76	—	107	89	83	109	109
5 . .	80	102	79	87	108	89	—	101	99	94	111	101
6 . .	101	114	78	89	99	92	—	87	100	106	112	112
7 . .	110	103	79	88	96	102	103	86	99	105	118	124
8 . .	113	102	88	92	98	116	93	97	104	104	107	133
9 . .	110	102	86	93	103	121	84	114	105	107	103	106
1870 . .	118	122	91	95	107	115	89	121	103	104	107	106
1 . .	105	124	96	94	89	124	125	116	101	97	107	98
2 . .	99	99	103	100	86	86	139	105	95	92	100	88
3 . .	91	86	108	103	100	83	98	99	87	87	95	78
4 . .	90	93	113	107	111	95	90	86	90	90	92	82
5 . .	89	91	114	113	103	82	86	92	106	96	89	90
6 . .	91	92	98	111	105	96	92	87	106	102	87	97
7 . .	86	98	108	106	107	80	83	107	100	110	98	104
8 . .	79	104	108	106	100	87	88	123	97	112	98	113
9 . .	81	105	111	110	90	104	89	129	99	105	108	111
1880 . .	77	113	119	110	101	114	91	126	98	93	102	93
1 . .	101	115	118	112	105	109	84	123	105	97	100	90
2 . .	107	94	119	112	108	107	82	113	128	107	89	88
3 . .	112	92	122	115	107	105	88	98	126	128	83	88
4 . .	113	94	132	124	108	109	94	90	124	121	91	105
5 . .	114	88	132	131	112	100	83	104	106	107	102	108
6 . .	107	88	123	136	110	100	77	103	91	89	100	110
7 . .	119	94	130	138	103	97	80	100	90	82	96	100

## APPENDIX III (contd.)

	Hemp.	Jute.	Hides.	Leather	Timber.	Indigo.	Soda.	Nitrate.	Tallow	Palm Oil.	Linseed Oil.	Olive Oil.
1888 . .	116	100	104	124	106	94	74	102	102	80	90	103
9 . .	135	110	97	117	117	86	77	95	100	89	96	97
1890 . .	114	97	97	113	110	82	92	85	99	96	102	114
1 . .	100	95	92	113	103	92	97	88	104	93	97	119
2 . .	99	116	93	119	109	91	106	93	118	90	94	106
3 . .	94	100	96	119	105	112	91	97	128	106	102	106
4 . .	94	105	102	124	111	110	73	105	130	100	103	111
5 . .	90	94	136	136	111	95	68	95	128	95	103	116
6 . .	90	105	126	138	121	87	76	94	126	92	92	99
7 . .	86	94	121	136	124	89	90	89	108	91	86	100
8 . .	105	91	128	131	122	75	92	86	108	92	92	100
9 . .	128	97	125	124	115	71	90	81	82	94	99	97
1900 . .	115	100	120	116	113	64	89	76	81	95	126	96
1 . .	117	96	120	124	114	67	102	92	89	96	132	109
2 . .	131	93	126	126	114	65	102	102	104	103	126	99
3 . .	116	103	132	126	119	65	102	102	94	104	97	96
4 . .	122	106	134	125	109	57	100	104	84	102	77	92
5 . .	122	135	132	117	108	56	98	110	82	96	88	100
6 . .	121	161	134	122	108	53	91	104	88	101	92	101
7 . .	106	139	131	121	106	56	88	100	96	106	94	107
8 . .	92	112	123	125	107	63	90	103	93	97	103	118
9 . .	91	92	135	126	104	61	89	99	92	100	111	135
1910 . .	87	100	136	123	105	55	85	90	101	115	149	121
1 . .	85	134	133	124	104	51	78	89	93	110	156	125
2 . .	95	131	134	119	105	45	68	94	86	100	125	113
3 . .	105	165	156	132	106	45	61	96	89	106	92	117
4 . .	105	168	164	139	109	94	61	92	82	99	96	119
5 . .	120	103	138	134	124	170	49	83	75	82	90	96
6 . .	119	120	128	118	149	135	63	94	77	84	99	88
7 . .	139	118	129	114	154	81	56	102	79	68	107	131
8 . .	177	108	114	98	173	65	47	101	95	60	113	21
9 . .	128	128	125	108	158	61	62	86	95	86	125	7
1920 . .	108	94	103	132	133	80	65	70	67	71	108	
1 . .	154	94	79	132	129	102	98	87	52	61	75	
2 . .	89	124	87	133	109	98	102	78	59	68	c	
3 . .	90	106	88	123	122	80	87	74	63	72	I	
4 . .	115	120	86	117	109	60	80	70	68	74		

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## APPENDIX IV: CHART 4

Sauerbeck's index number for MINERALS as % of his general index number

1850

'60

'70

'80

'90

1900

'10

'20

General index number for 1924 = 139  
 Minerals group " " = 158

Average of 1867-77 = 100 in both cases

%

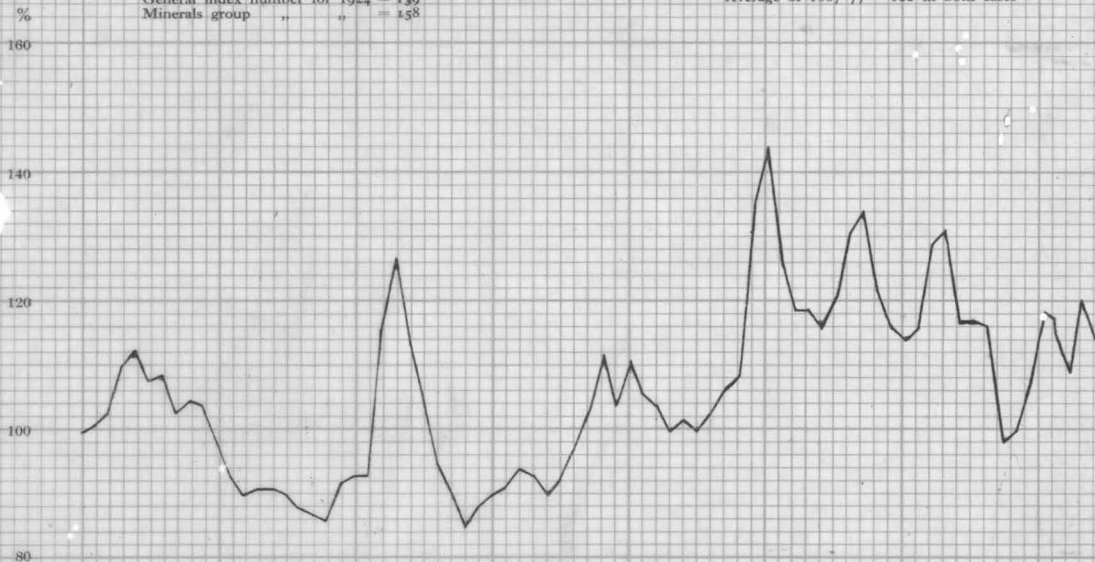
160

140

120

100

80



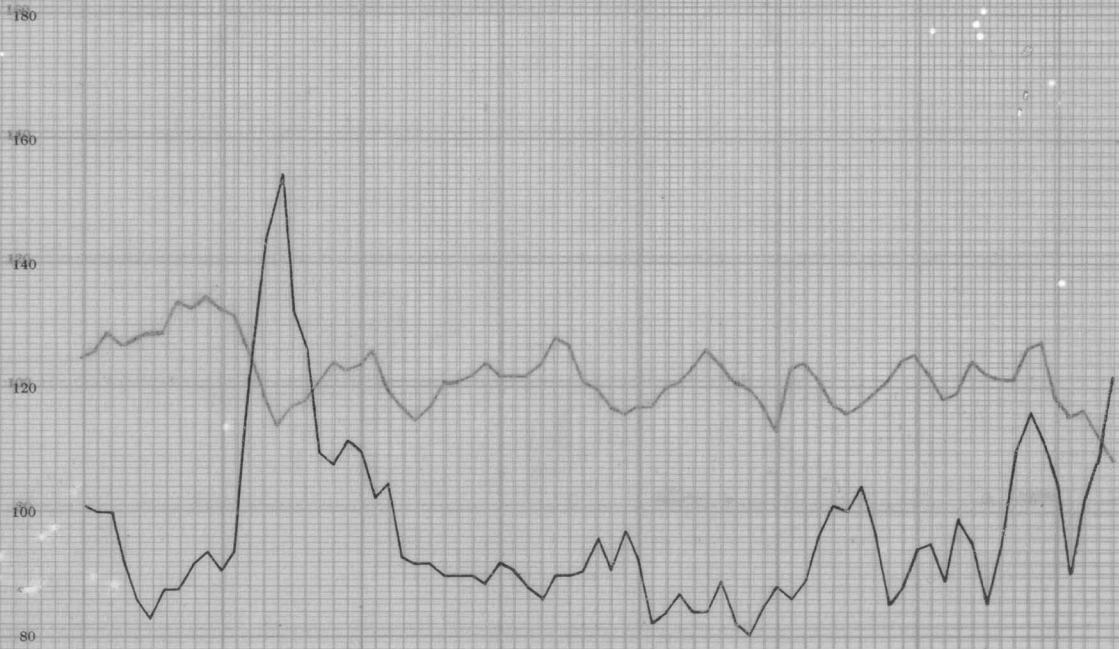
APPENDIX IV: CHART 5

Sauerbeck's index number for TEXTILES as % of his general index number

1850 1860 1870 1880 1890 1900 1910 1920

General index number for 1924 = 139  
 Textile group " " = 170

Average of 1867-77 = 100 in both cases





APPENDIX IV : CHART 6

Sauerbeck's index number for **SUNDRY MATERIALS** as % of his general index number

1850                      '60                      '70                      '80                      '90                      1900                      '10                      '20

General index number for 1924 = 139  
 Sundry materials group " " = 120

Average of 1867-77 = 100 in both cases.

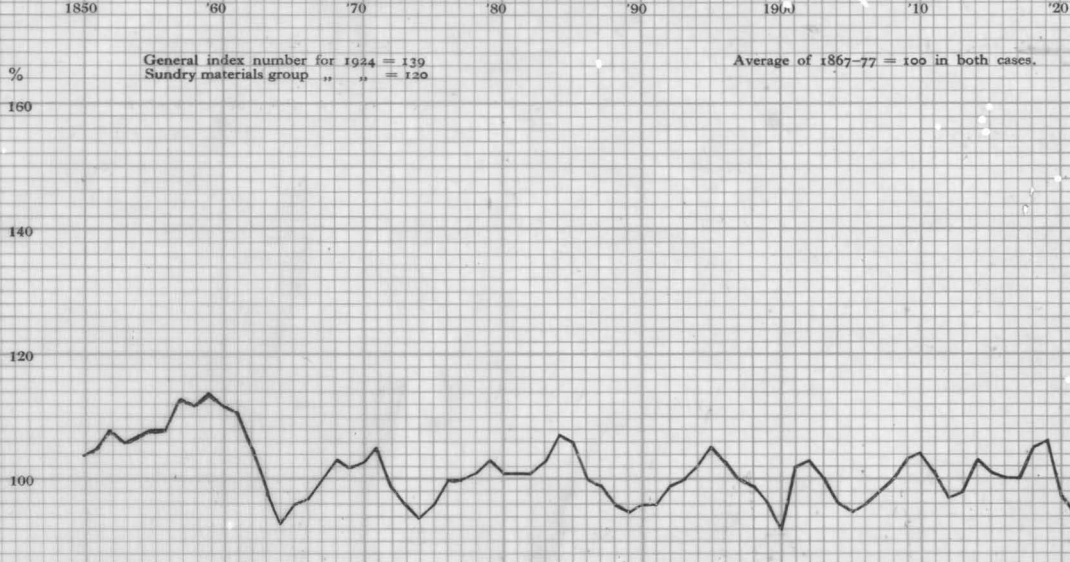
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140

120

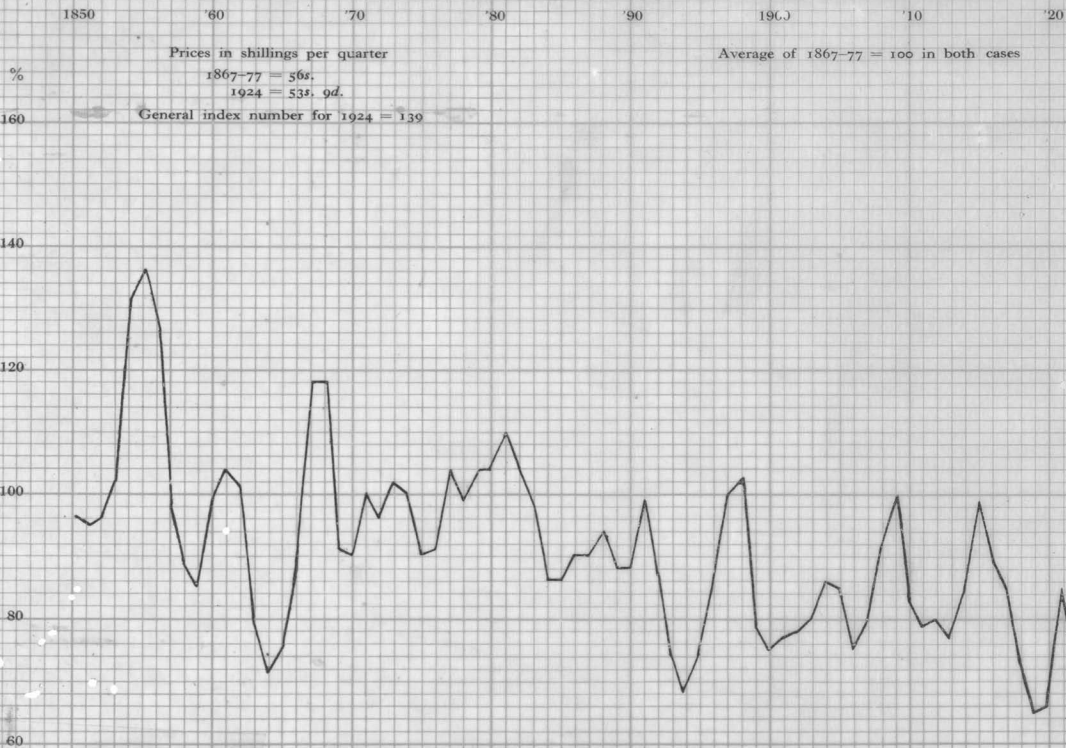
100

80



## APPENDIX IV: CHART 7

Sauerbeck's index number for AMERICAN WHEAT as % of his general index number



## APPENDIX IV: CHART 8

## Sauerbeck's index number for OATS as % of his general index number

1850                      '60                      '70                      '80                      '90                      1900                      '10                      '20

Prices taken = English Gazette in shillings per quarter

Average of 1867-77 = 100 in both cases

%

1867-77 = 26s.

1924 = 27s. 2d.

General index number for 1924 = 139

160

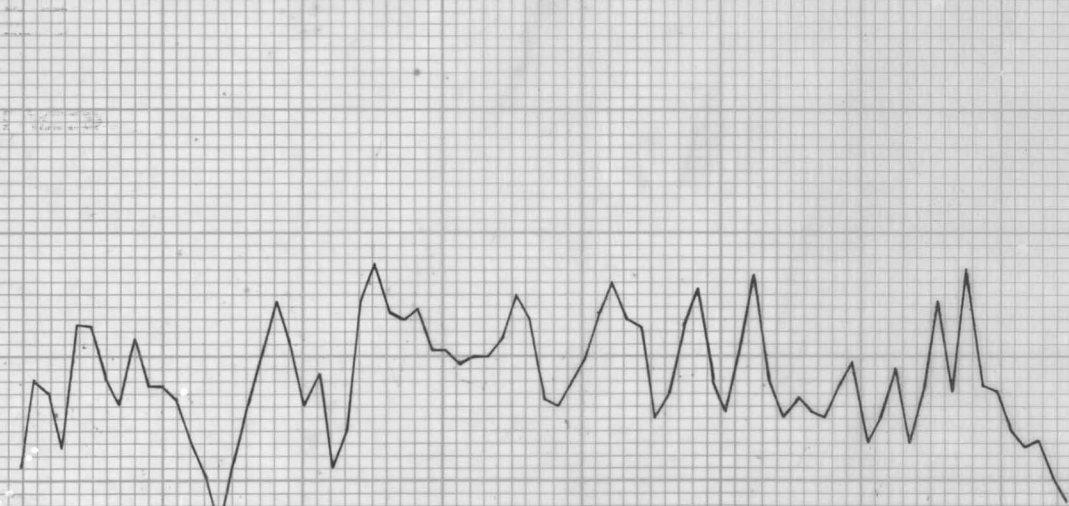
140

120

100

80

60



## APPENDIX IV: CHART 9

## Sauerbeck's index number for BARLEY as % of his general index number

1850 '60 '70 '80 '90 1900 '10 '20

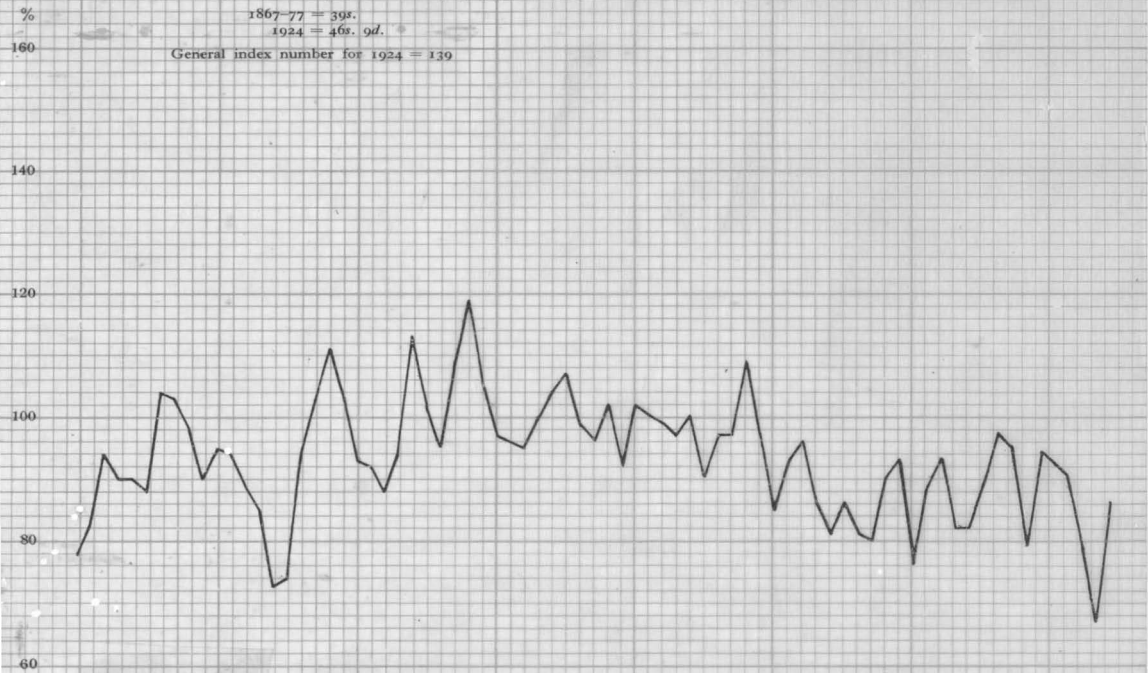
Prices taken = *English Gazette* prices in shillings per quarter

Average of 1867-77 = 100 in both cases

1867-77 = 39s.

1924 = 46s. 9d.

General index number for 1924 = 139



APPENDIX IV : CHART 10

Sauerbeck's index number for MAIZE as % of his general index number

1850                      '60                      '70                      '80                      '90                      1900                      '10                      '20

Prices taken = American Mixed (La Plata for 1924) in shillings per quarter

Average of 1867-77 = 100 in both cases

%

1867-77 = 32s. 6d.

1924 = 39s. 8d.

General index number for 1924 = 139

160

140

120

100

80

60



APPENDIX IV : CHART II

Sauerbeck's index number for RICE as  $\frac{9}{10}$  of his general index number

1850

'60

'70

'80

'90

1900

'10

'20

Prices taken = those of Rangoon cargoes to arrive in shillings per cwt.

Average of 1867-77 = 100 in both cases

1867-77 = 100.

1924 = 165. 0d.

General index number for 1924 = 139

%

180

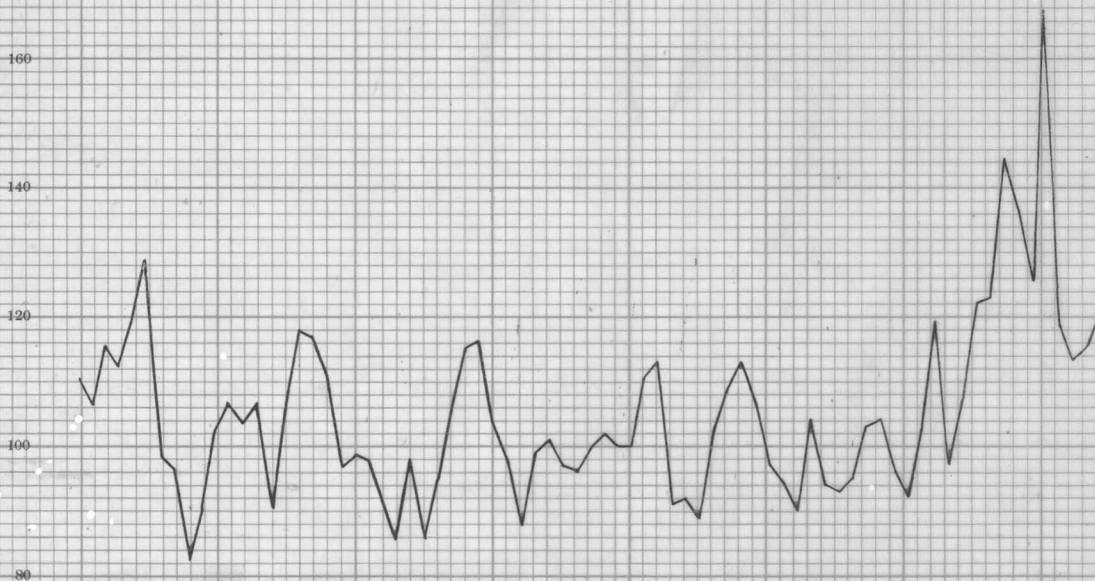
160

140

120

100

80



## Sauerbeck's index number for POTATOES as % of his general index number

1850 '60 '70 '80 '90 1900 '10 '20

Prices taken = those of Good English in shillings per ton.

Average of 1867-77 = 100 in both cases

%  
1867-77 = 117s.  
1924 = 186s.  
General index number for 1924 = 139



APPENDIX IV: CHART 13

Sauerbeck's index number for BEEF as % of his general index number

1850                      '60                      '70                      '80                      '90                      1900                      '10                      '20

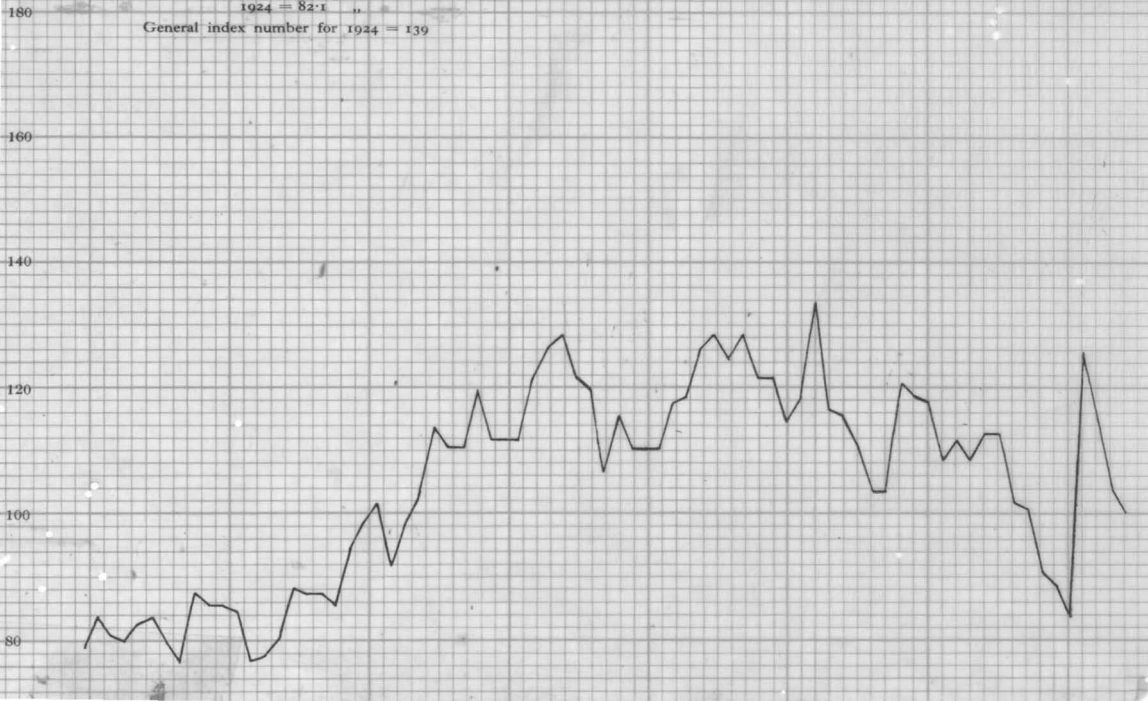
% Prices taken = those of prime beef in pence per 8 lbs.

Average of 1867-77 = 100 in both cases

1867-77 = 59 pence

1924 = 82.1 "

General index number for 1924 = 139





APPENDIX IV: CHART 14

Sauerbeck's index number for MUTTON as % of his general index number

1850            '60            '70            '80            '90            '1900            '10            '20

% Prices taken = those of prime mutton in pence per 8 lbs.

Average of 1867-77 = 100 in both cases

1867-77 = 63 pence

1924 = 111.5 "

General index number for 1924 = 139

180

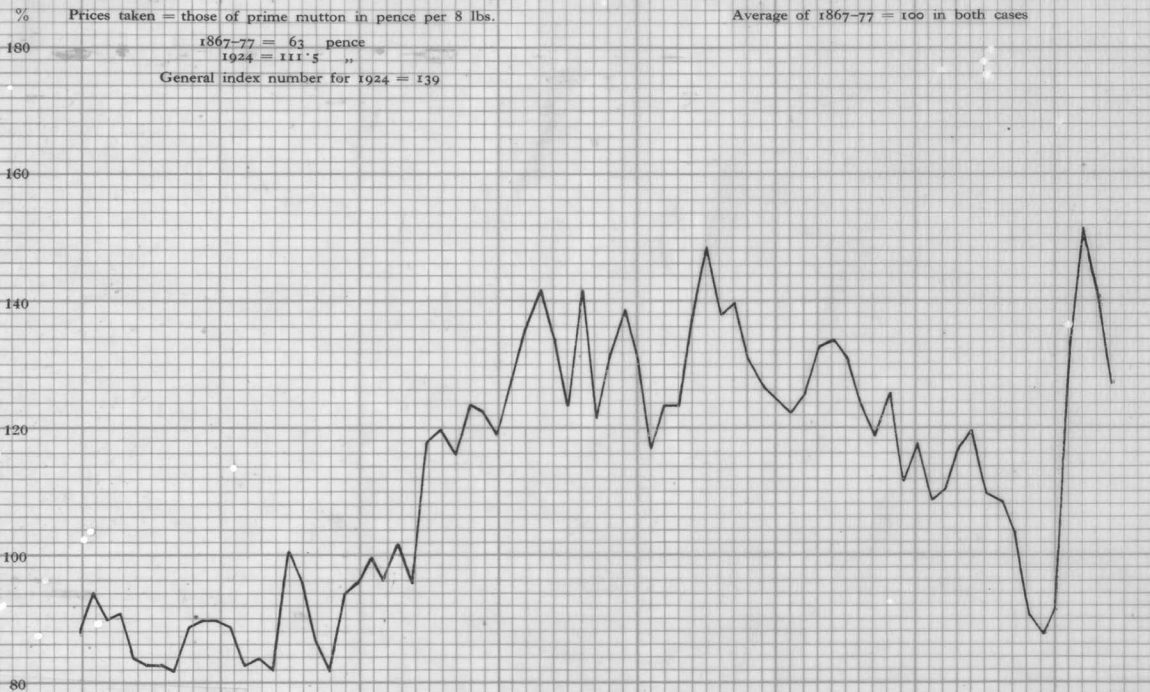
160

140

120

100

80



## APPENDIX IV: CHART 15

## Sauerbeck's index number for BACON as % of his general index number

1850

'60

'70

'80

'90

1900

'10

'20

Prices taken = those for Waterford bacon in shillings per cwt.

Average of 1867-77 = 100 in both cases

1867-77 = 74s.

1924 = 106s.

General index number for 1924 = 139

%

180

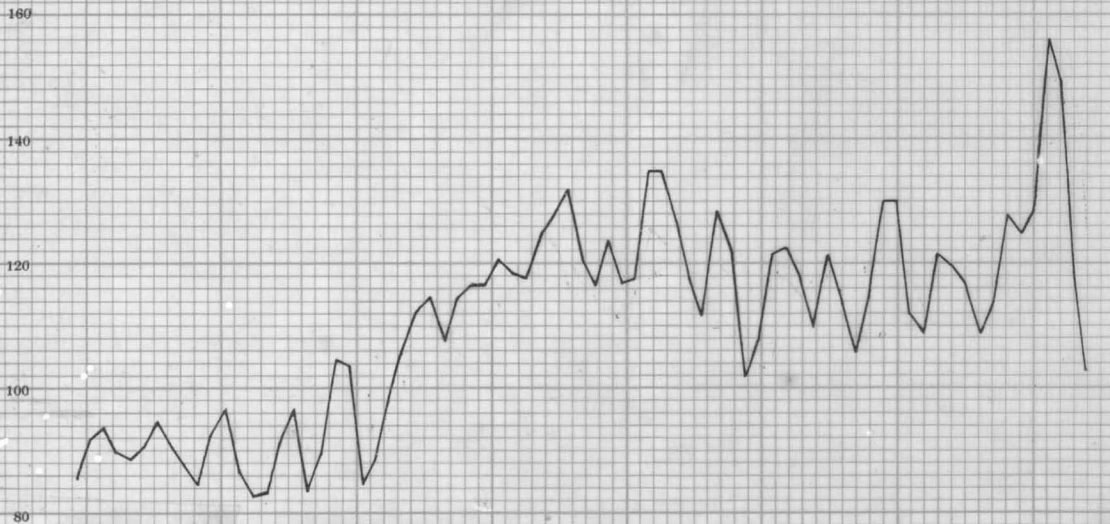
160

140

120

100

80



APPENDIX IV : CHART 16-

Sauerbeck's index number for BUTTER as % of his general index number

1850                    '60                    '70                    '80                    '90                    1900                    '10                    '20

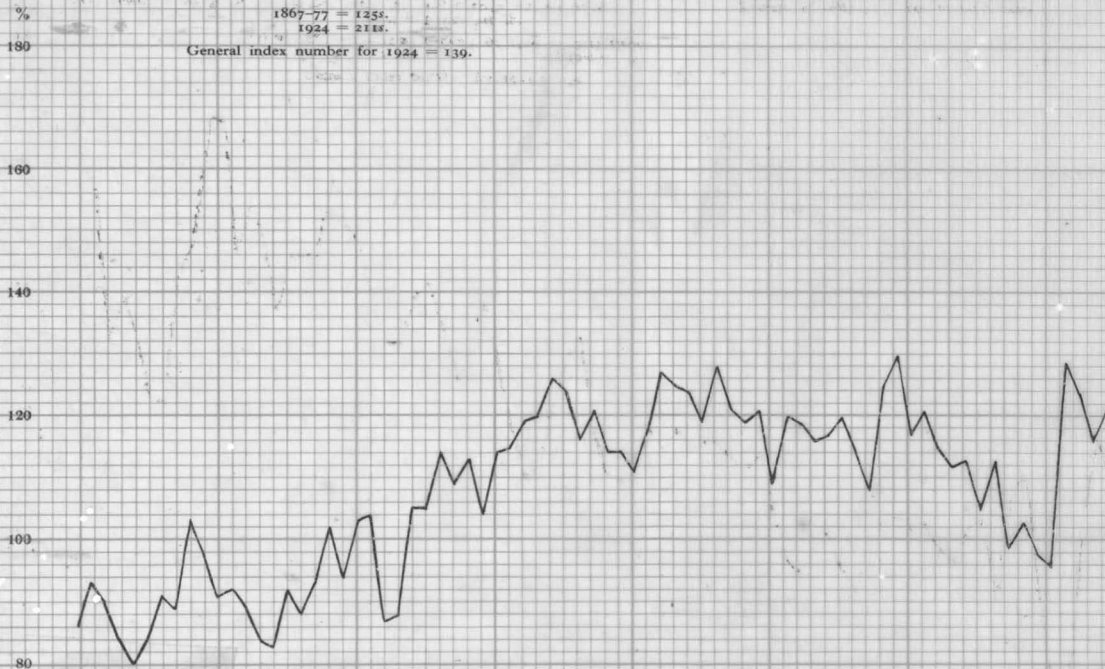
Prices taken = those of Friesland, fine to finest, in shillings per cwt.

Average of 1867-77 = 100 in both cases

1867-77 = 125s.

1924 = 211s.

General index number for 1924 = 139.



APPENDIX IV : CHART 17

Sauerbeck's index number for TEA as % of his general index number

1850

'60

'70

'80

'90

1900

'10

'20

Prices taken = average of (1) Congou common ; (2) average import price,  
both in pence per lb.

Average of 1867-77 = 100 in both cases

(1) in 1867-77 = 11.25 pence ; in 1924 = 9.25 pence

(2) " = 17.25 pence ; " = 19.0 "

General index number for 1924 = 139

%

140

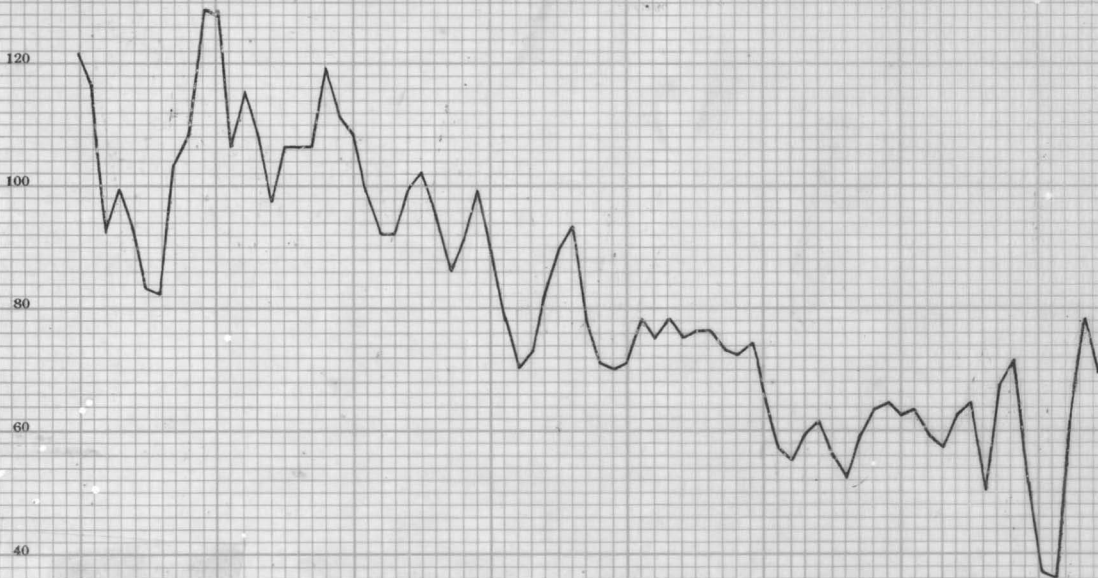
120

100

80

60

40



APPENDIX IV: CHART 18

Sauerbeck's index number for SUGAR as % of his general index number

1850 '60 '70 '80 '90 1900 '10 '20

%

140

120

100

80

60

40

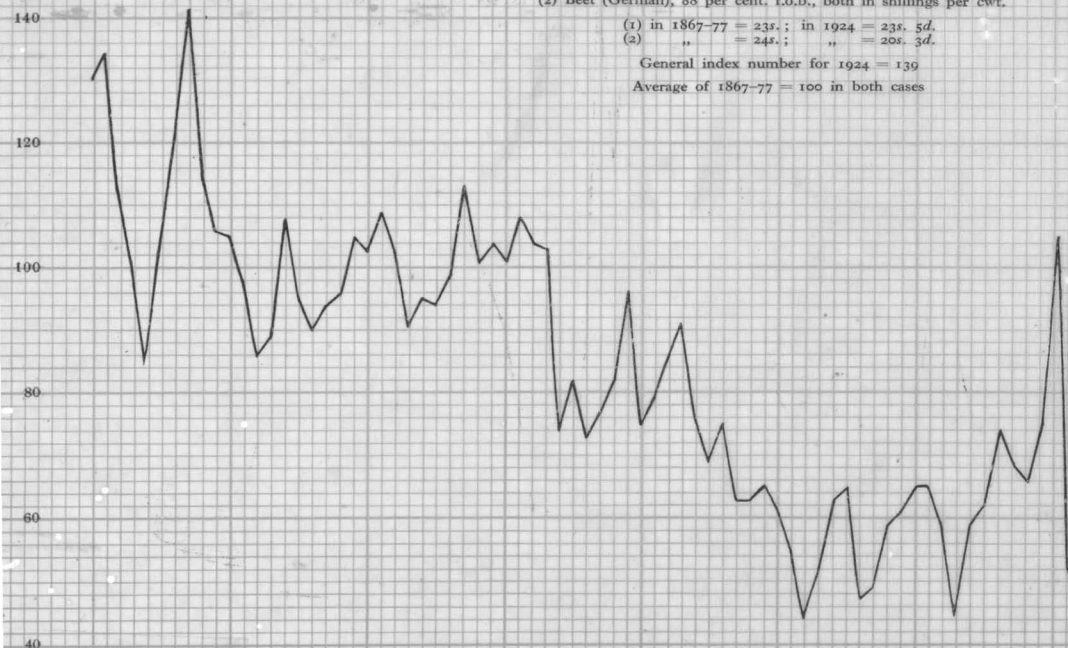
Prices taken = average of (1) British West Indian refining or White Javas;  
(2) Beet (German), 88 per cent. f.o.b., both in shillings per cwt.

(1) in 1867-77 = 23s. ; in 1924 = 23s. 5d.

(2) " = 24s. ; " = 20s. 3d.

General index number for 1924 = 139

Average of 1867-77 = 100 in both cases



APPENDIX IV :

CHART 19

Sauerbeck's index number for COFFEE as

% of his general index number

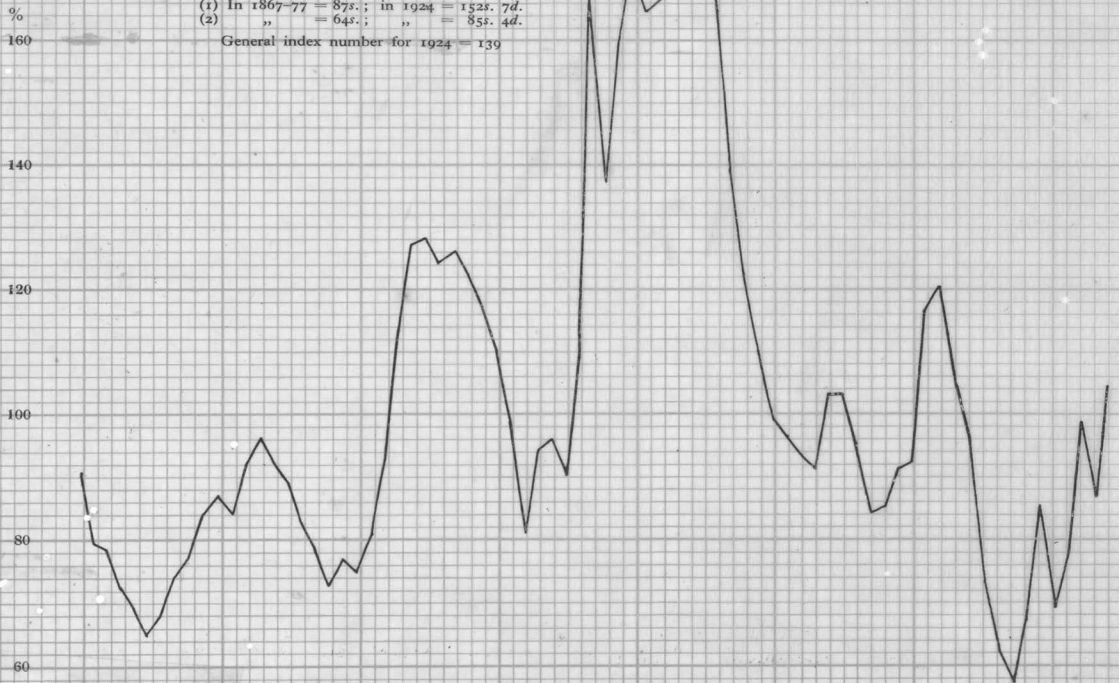
1850                    '60                    '70                    '80                    '90                    1900                    '10                    '20

Price taken = average price of (1) Ceylon (or East India) Plantation  
 Low Middling; (2) Rio Good, both in shillings per cwt.

(1) In 1867-77 = 87s. ; in 1924 = 152s. 7d.  
 (2)        "        = 64s. ;        "        = 85s. 4d.

General index number for 1924 = 139

Average of 1867-77 = 100 in both cases



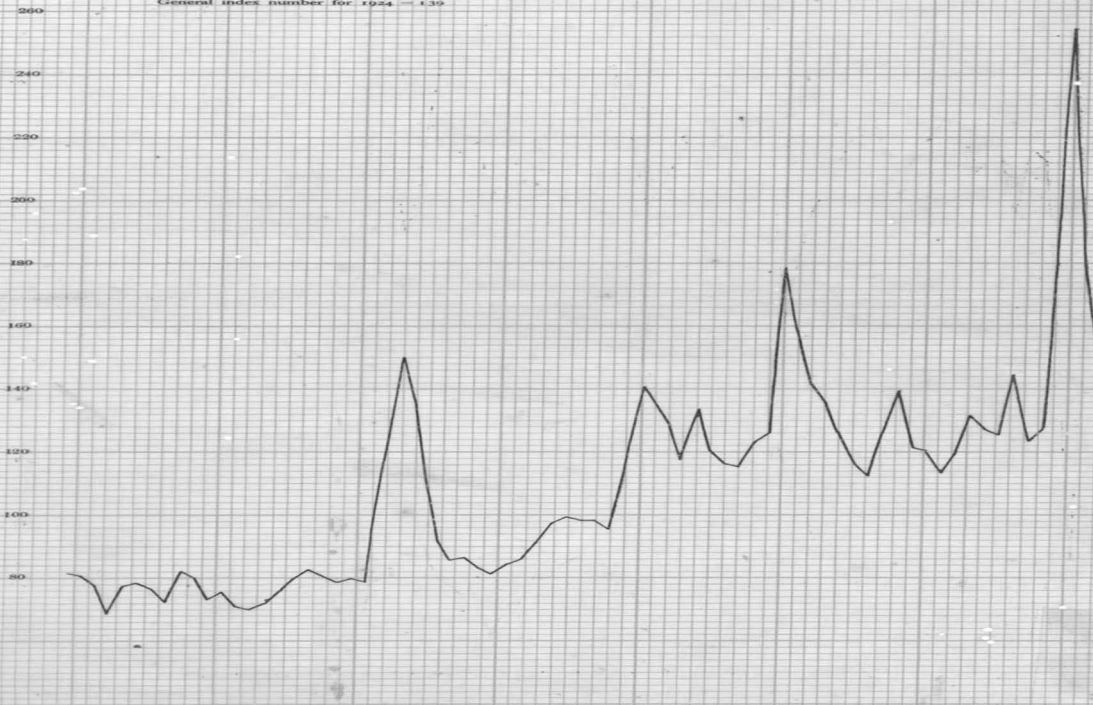
APPENDIX IV : CHART 26

Sauerbeck's index number for EXPORT COAL as % of his general index number

1850 '60 '70 '80 '90 1900 '10 '20

Prices taken = average export price in shillings per ton  
 1867-77 = 12s. 6d.  
 1924 = 23s. 5d.  
 General index number for 1924 = 139

Average of 1867-77 = 100 in both cases



## APPENDIX IV: CHART 21

Sauerbeck's index number for HOME GOAL as % of his general index number

1850

'60

'70

'80

'90

1900

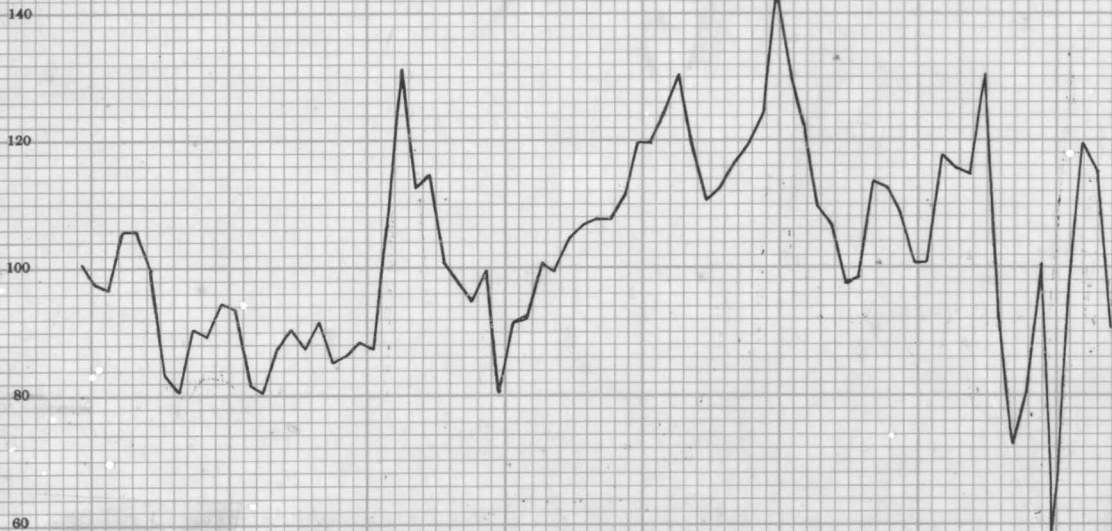
'10

'20

Prices taken = those of (1) Wallsend (Hetton) or Best Yorkshire House in  
London; (2) Newcastle Steam; both in shillings per ton;

Average of 1867-77 = 100 in both cases

%  
160  
(1) 1867-77 = 22s.; 1924 = 27s. 6d.  
(2) " = 12s. 6d.; " = 22s. 1d.  
General index number for 1924 = 139





## APPENDIX IV: CHART 22

## Sauerbeck's index number for PIG IRON as % of his general index number

1850 '60 '70 '80 '90 1900 '10 '20

% Prices taken = average of (1) Scottish Pig; (2) Cleveland (Middlesbrough) Pig;  
both in shillings per ton.

Average of 1867-77 = 100 in both cases

180

(1) 1867-77 = 69s.; 1924 = 96s. 8d.

(2) " = 60s.; " = 88s. 2d.

General index number for 1924 = 139

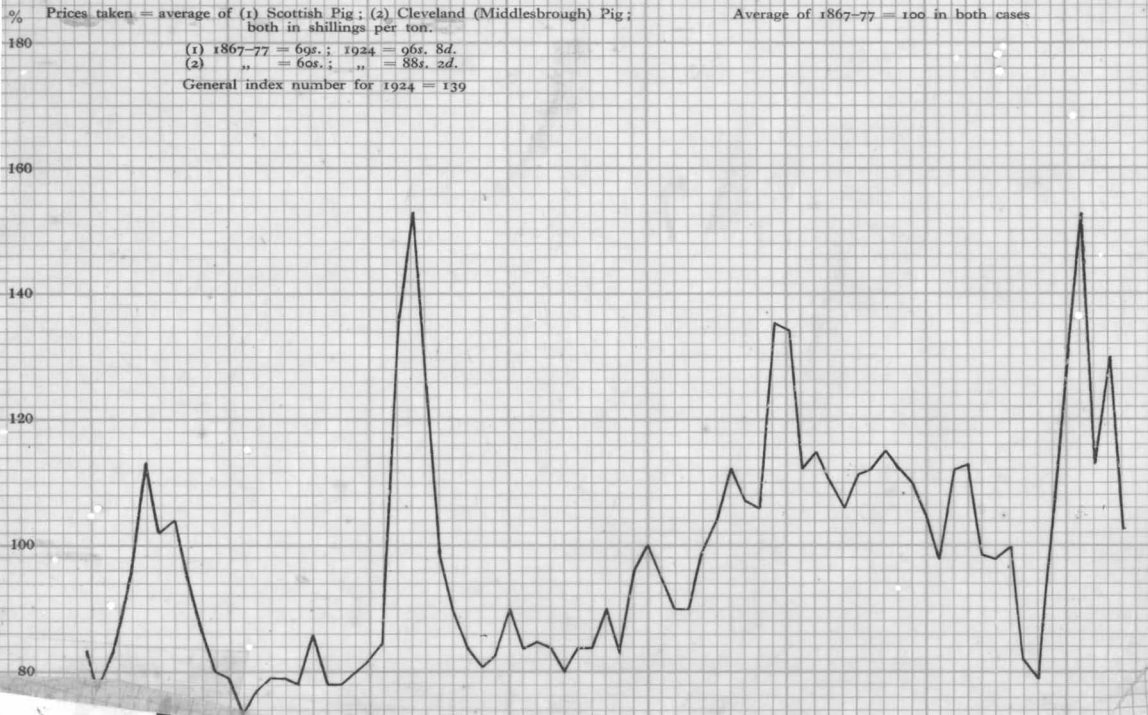
160

140

120

100

80



## Sauerbeck's index number for LEAD as % of his general index number

1850

'60

'70

'80

'90

1900

'10

'20

Prices taken = those of English Pig in £ per ton

Average of 1867-77 = 100 in both cases

1867-77 = £20.5  
1924 = £35.8

General index number for 1924 = 139

%

160

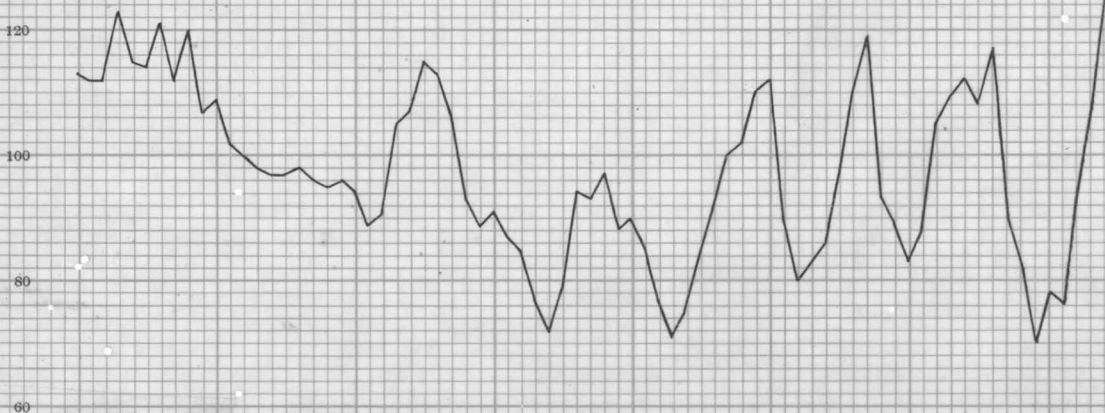
140

120

100

80

60



## Sauerbeck's index number for COPPER as % of his general index number

1850

'60

'70

'80

90

1900

'10

'20

Prices taken = average of (1) Standard ; (2) English tough cake ;  
both in £ per ton.

Average of 1867-77 = 100 in both cases

(1) 1867-77 = £75 ; 1924 = £63.2  
(2) " = £81 ; " = £67.4

General index number for 1924 = 139

%

160

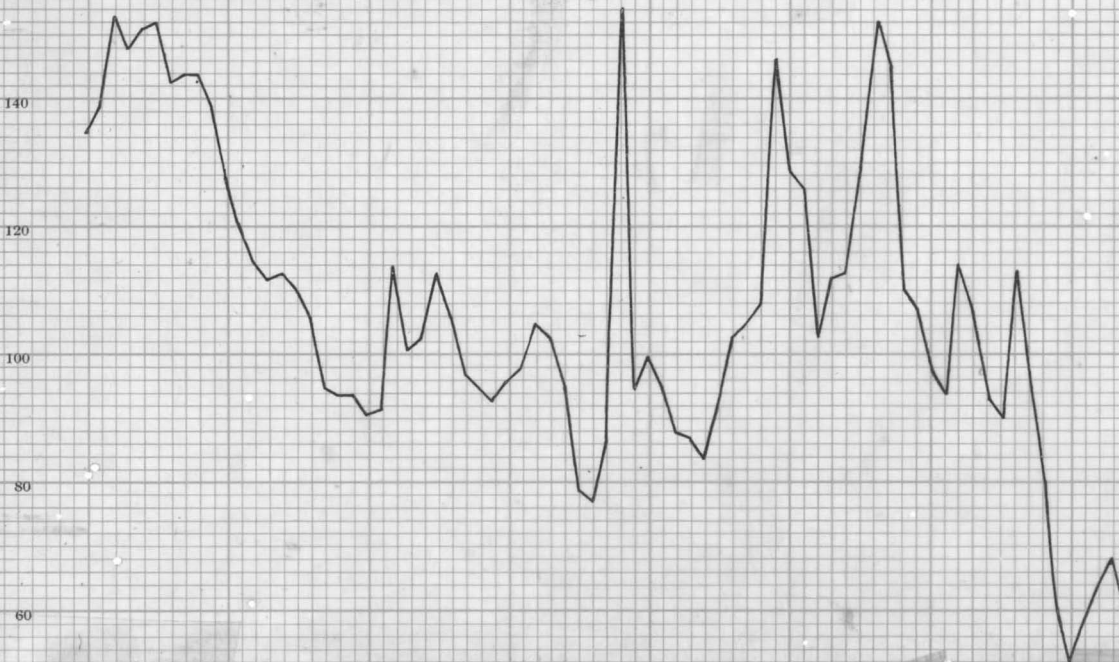
140

120

100

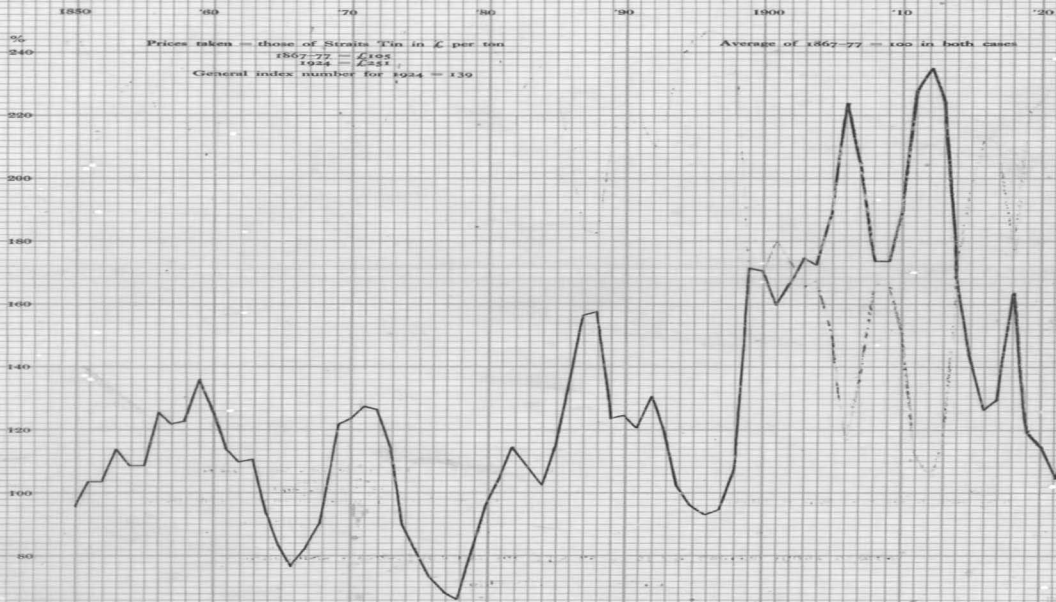
80

60

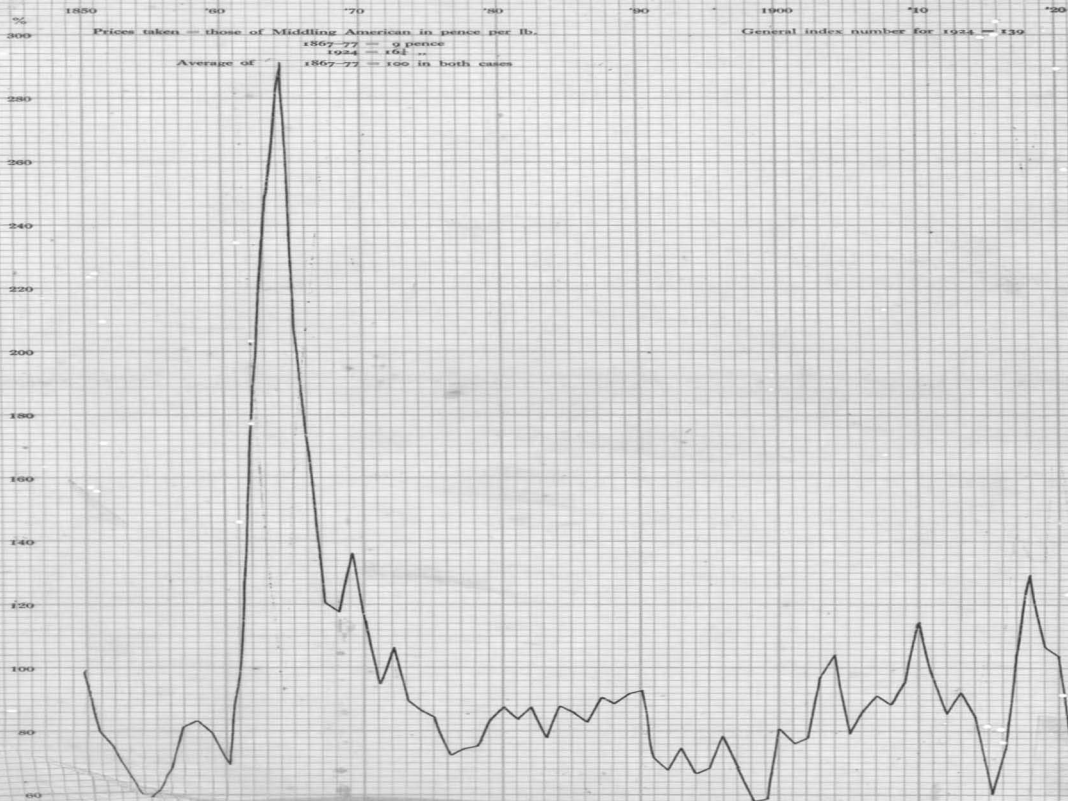


APPENDIX IV: CHART 25

Sauerbeck's index number for TIN as % of his general index number



Sauerbeck's index number for MIDDLING COTTON as % of his general index number



## Sauerbeck's index number for FLAX as % of his general index numbe

1850

'60

'70

'80

90

1900

'10

'20

Prices taken = average of (1) Petrograd (Livonian from 1921); (2) Russian  
average import; both in £ per ton

Average of 1867-77 = 100 in both cases

%  
180  
160  
140  
120  
100  
80

(1) 1867-77 = £46; 1924 = £120  
(2) " = £48; " = £104 10s.  
General index number for 1924 = 139

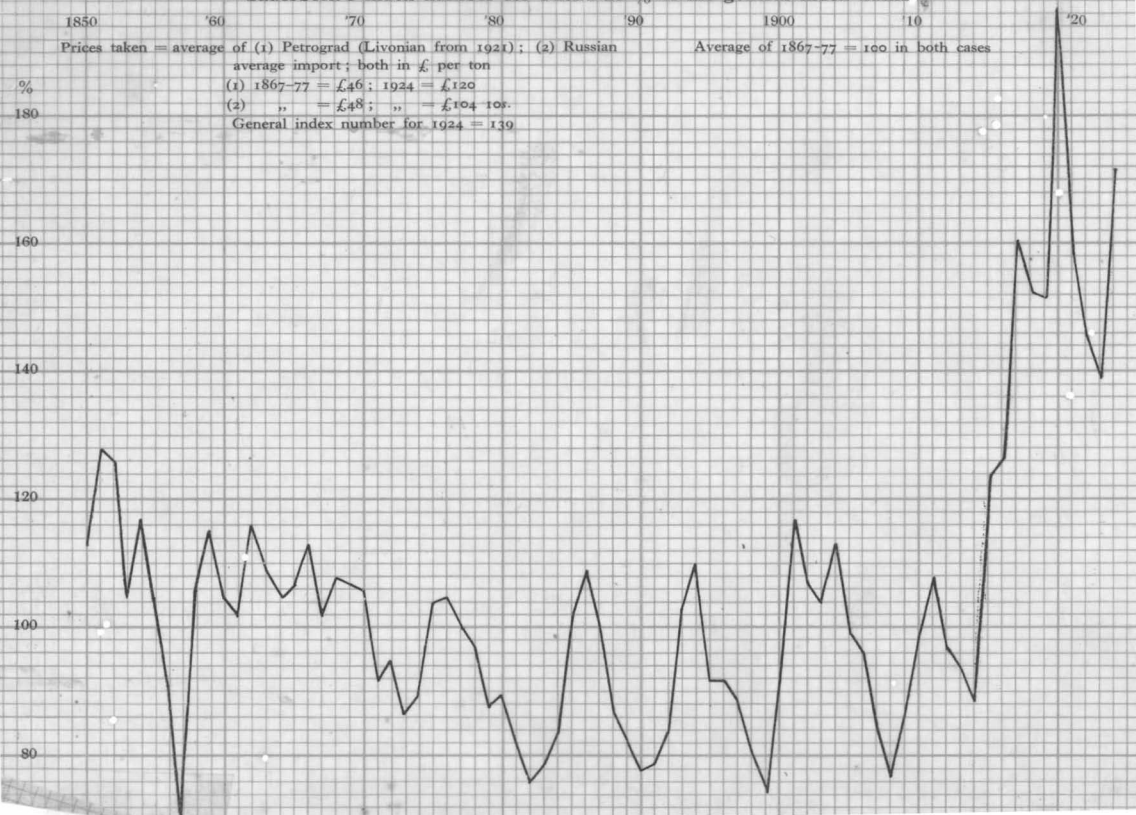
180

160

120

100

80



## Sauerbeck's index number for SILK as % of his general index number

1850

'60

'70

'80

'90

1900

'10

'20

Prices taken = those of Tsatlee (common style since 1921) in shillings per pound

Average of 1867-77 = 100 in both cases

1867-77 = 23s.

1924 = 23s. 6d.

General index number for 1924 = 139

%

140

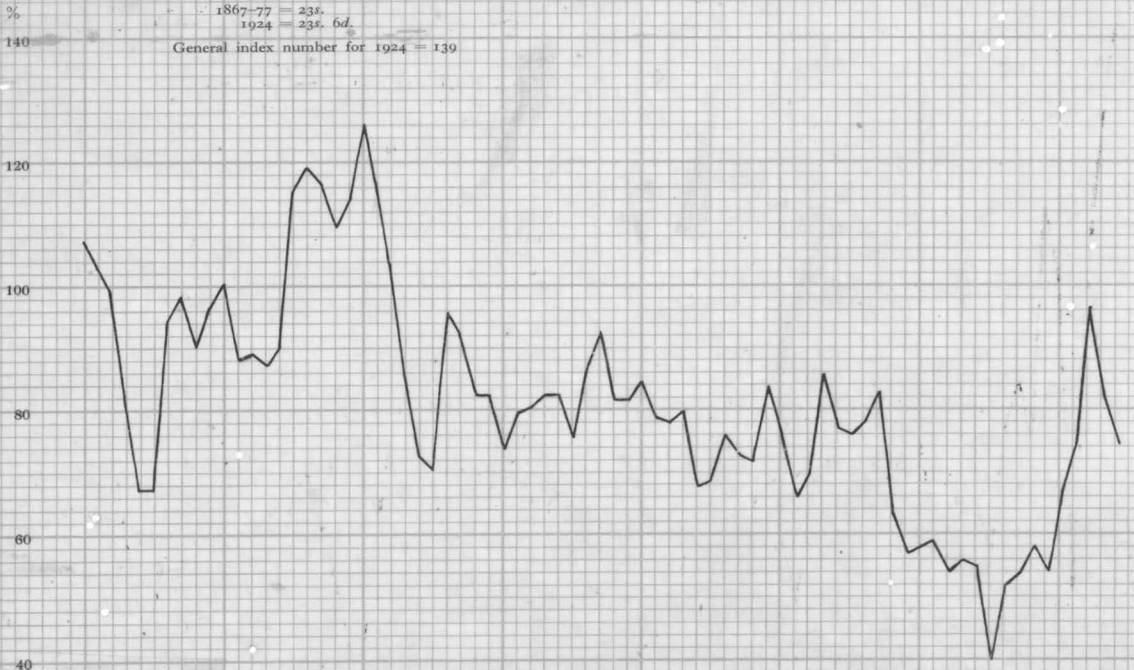
120

100

80

60

40



## Sauerbeck's index number for MERINO WOOL as % of his general index number

1850

'60

'70

'80

'90

1900

'10

'20

Prices taken = average of (1) Merino Port Philip Average Fleeces; (2) Merino Adelaide Greasy Average; both in pence per pound

Average of 1867-77 = 100 in both cases

(1) 1867-77 = 21½; 1924 = 53½  
 (2) " = 9½; " = 25½

General index number for 1924 = 139

%

180

160

140

120

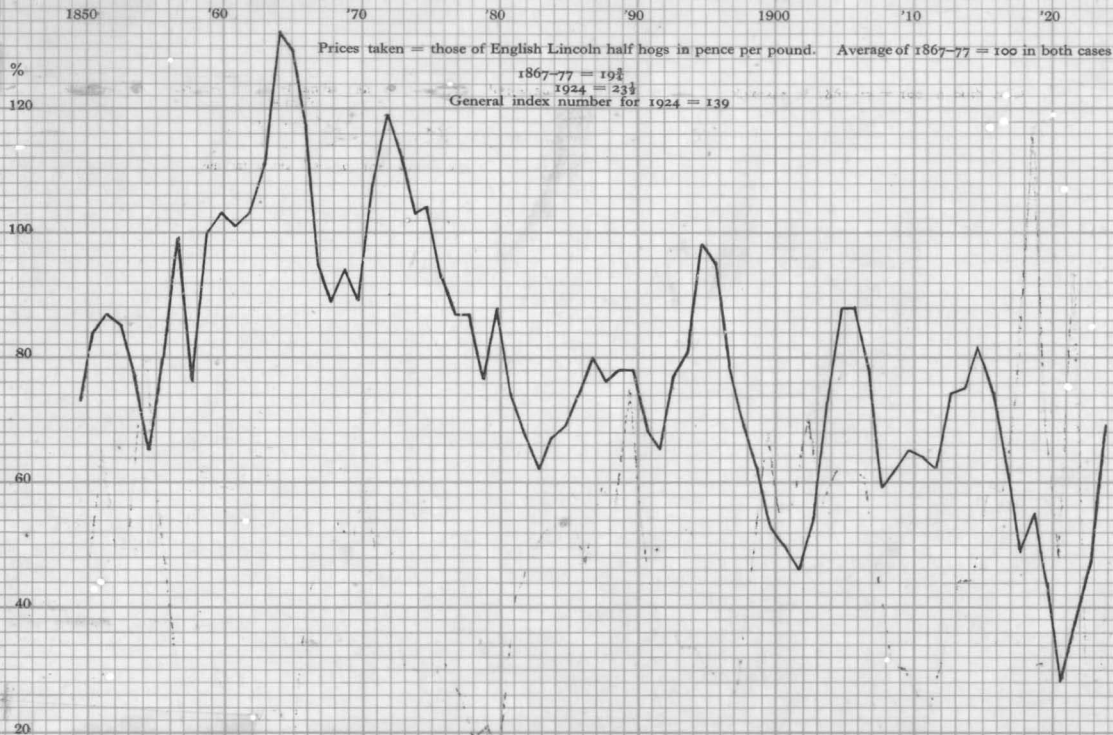
100

80





## Sauerbeck's index number for ENGLISH WOOL as % of his general index number



## Sauerbeck's index number for HEMP as % of his general index number

1850 '60 '70 '80 '90 1900 '10 '20

%

Prices taken = average of (1) Manila Fair Roping; (2) Petrograd Clean;  
both in £ per ton

Average of 1867-77 = 100 in both cases

(1) 1867-77 = £43; 1924 = £44  
(2) " = £35; " = £81

General index number for 1924 = 139

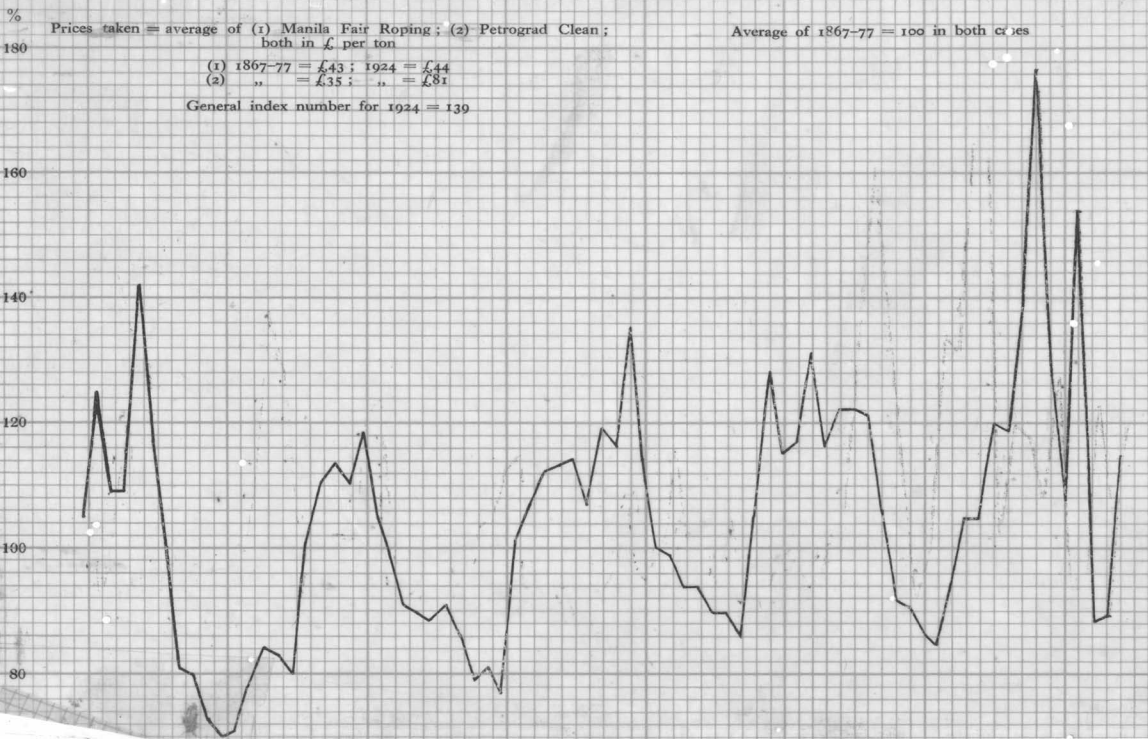
160

140

120

100

80



## APPENDIX IV : CHART 32

Sauerbeck's index number for JUTE as % of his general index number

1850                    '60                    '70                    '80                    '90                    1900                    '10                    '20

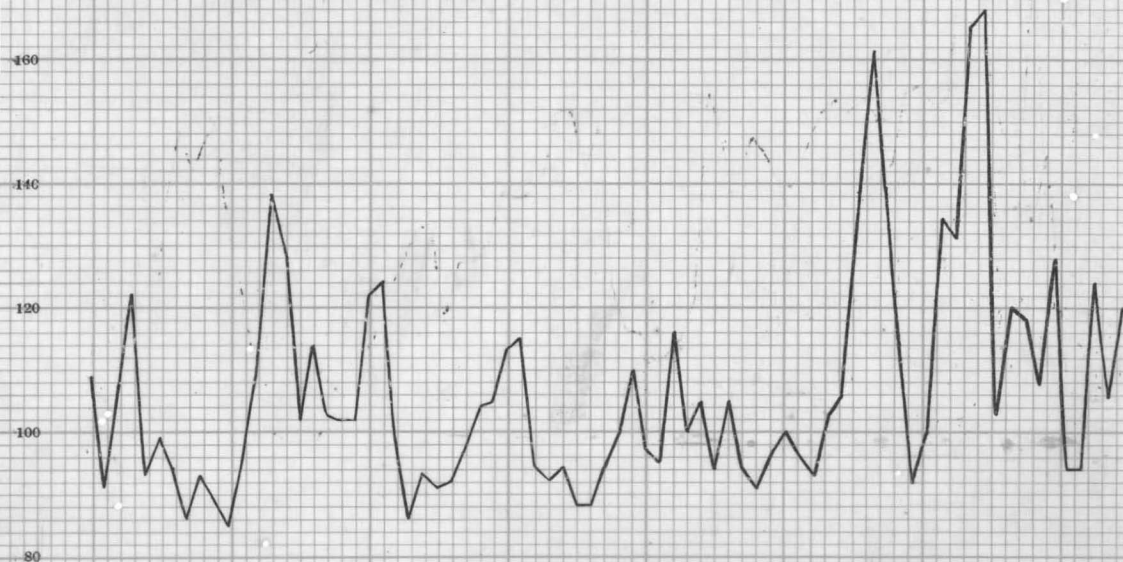
Prices taken = those of good medium in £. per ton

Average of 1867-77 = 100 in both cases

1867-77 = £19  
1924 = £31 15s.

General index number for 1924 = 139

%



APPENDIX IV: CHART 33

Sauerbeck's index number for HIDES as % of his general index number

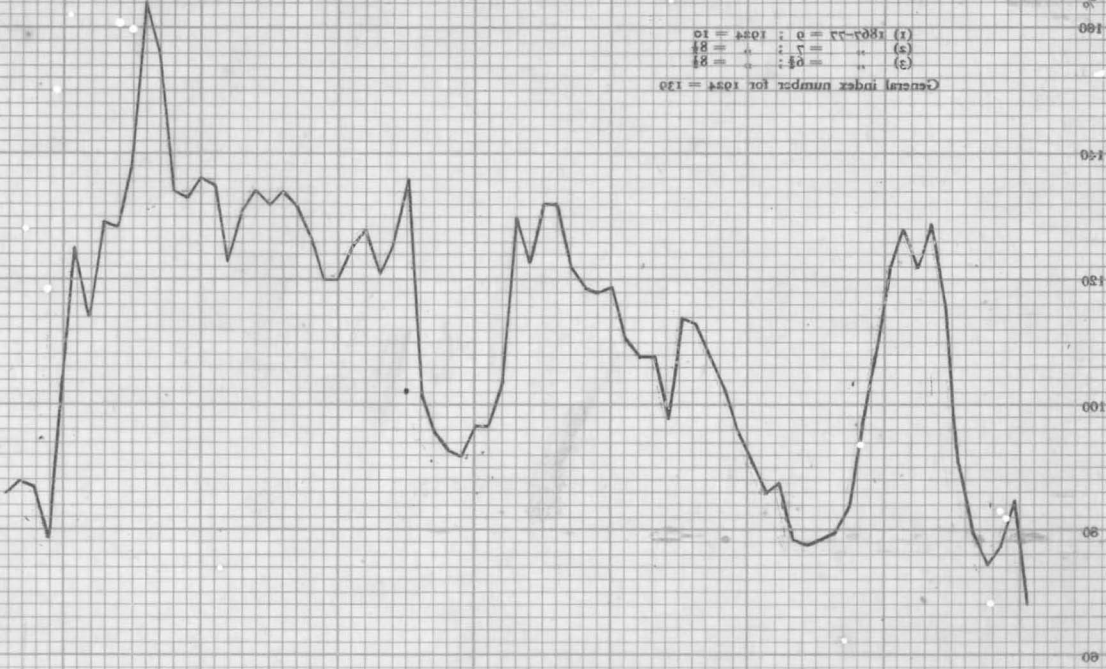
1880 '60 '70 '80 '90 1900 1910 1920

Average of 1867-77 = 100 in both cases

Prices taken = average of (1) River Plate dry; (2) River Plate salted  
(3) Average import price; all in pence per pound

(1) 1867-77 = 9; 1924 = 10  
(2) " = 7; " = 8½  
(3) " = 8½; " = 8½

General index number for 1924 = 130



APPENDIX IV : CHART 34

Sauerbeck's index number for LEATHER as % of his general index number

1850

'60

'70

'80

'90

1900

'10

'20

% Prices taken = average of (1) Dressing Hides ; (2) Average import price ;  
both in pence per pound

Average of 1867-77 = 100 in both cases

(1) 1867-77 = 16 ; 1924 = 22½

(2) " = 18½ ; " = 34

General index number for 1924 = 139

180

140

100

80

80

80

80

80

80

APPENDIX IV: CHART 35

Sauerbeck's index number for TIMBER as % of his general index number

1850      '60      '70      '80      '90      1900      '10      '20

Prices taken = average of (1) Hewn average import price; (2) Sawn or Split

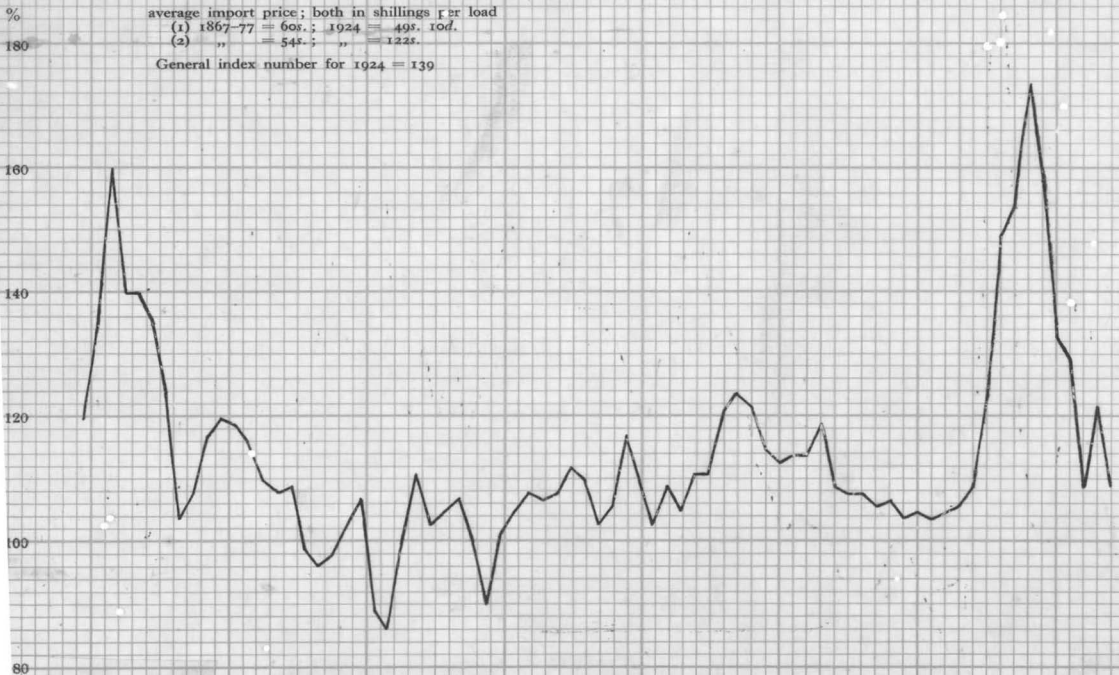
Average of 1867-77 = 100 in both cases

average import price; both in shillings per load

(1) 1867-77 = 60s.; 1924 = 49s. 10d.

(2) " = 54s.; " = 122s.

General index number for 1924 = 139



APPENDIX IV: CHART 36

Sauerbeck's index number for INDIGO as % of his general index number

1850 '60 '70 '80 '90 1900 '10 '20

Prices taken. = those for Bengal Good Consuming, in shillings per pound

Average of 1867-77 = 100 in both cases

1867-77 = 7s. 3d.

1924 = 6s. 0½d.

General index number for 1924 = 139

%

140

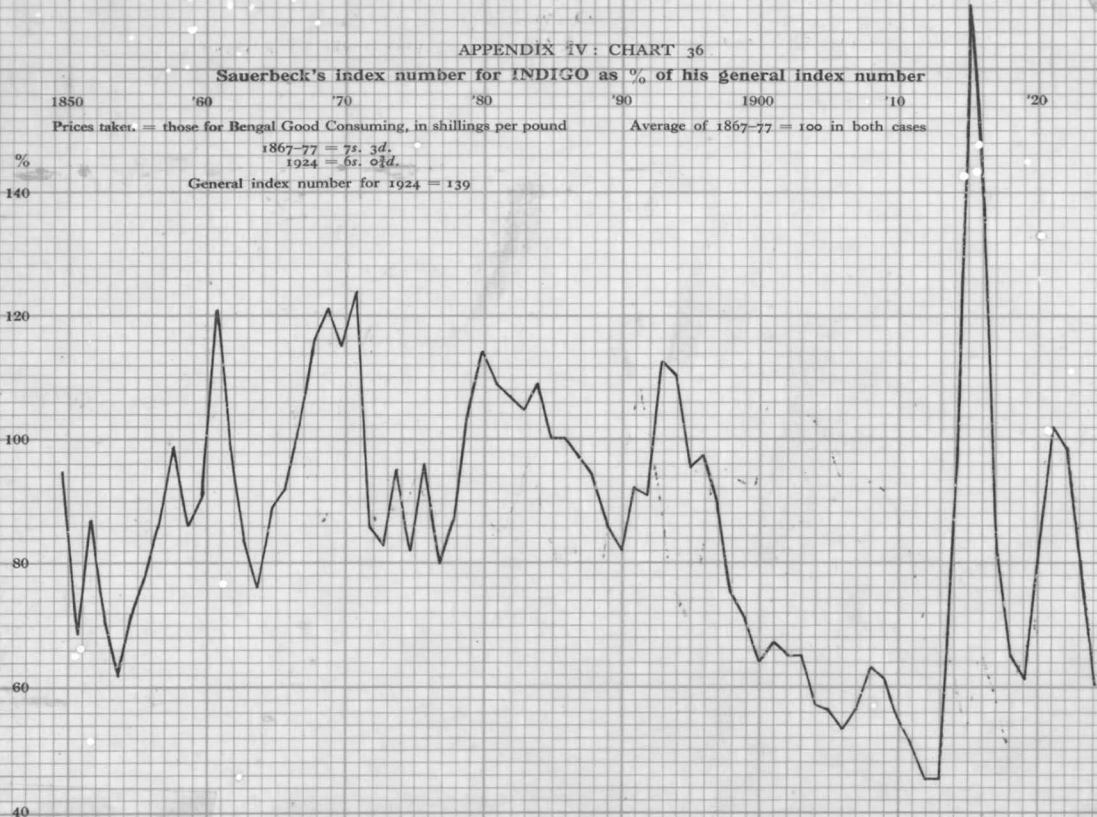
120

100

80

60

40



## APPENDIX IV: CHART 37

## Sauerbeck's index number for SODA as % of his general index number

1850                      '60                      '70                      '80                      '90                      1900                      '10                      '20

Prices taken = those for Soda Crystals, in shillings per ton

Average of 1867-77 = 100 in both cases

1867-77 = 92s.

1924 = 101s. 9d.

General index number for 1924 = 139

%

140

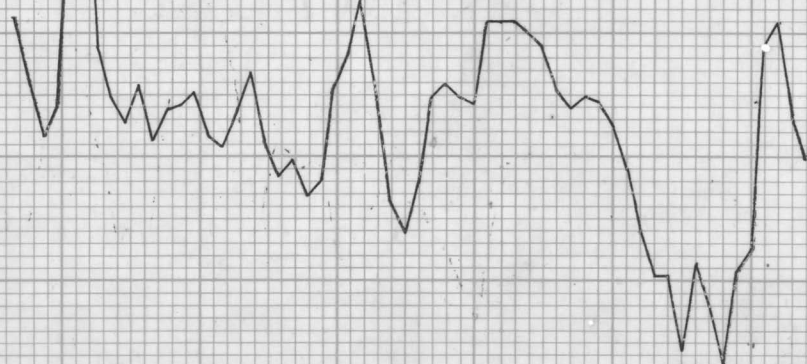
120

100

80

60

40





APPENDIX IV: CHART 38.

Sauerbeck's index number for NITRATE OF SODA as % of his general index number

1850

'60

'70

'80

'90

1900

'10

'20

Prices in shillings per cwt.

1867-77 = 14s.

1924 = 13s. 7d.

Average of 1867-77 = 100 in both cases

%

160

General index number for 1924 = 139

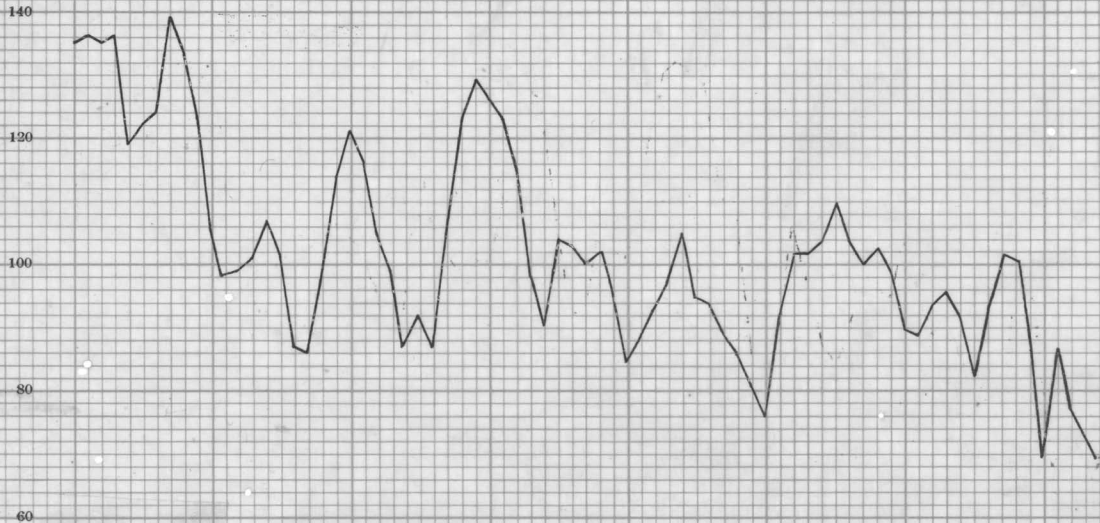
140

120

100

80

60



## Sauerbeck's index number for TALLOW as % of his general index number

1850 '30 '70 '80 '90 1900 '10 '20

Prices = those for "Town," in shillings per cwt.

Average of 1867-77 = 100 in both cases

%

1867-77 = 45s.

1924 = 42s. 5d.

General index number for 1924 = 139

160

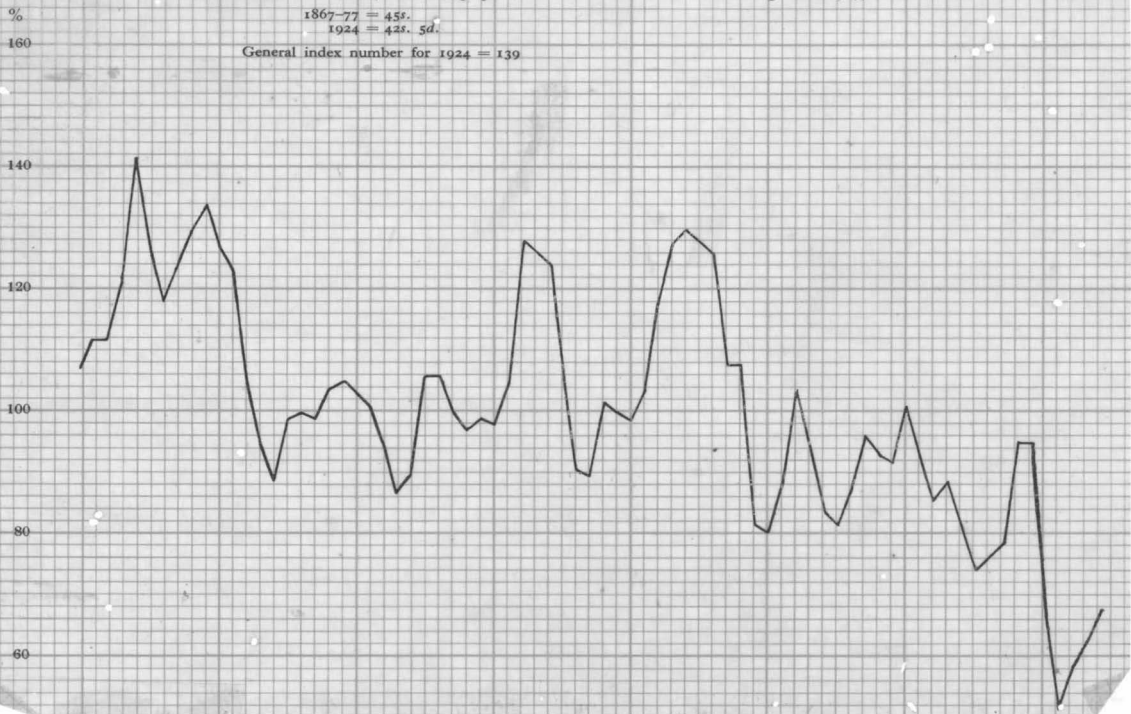
140

120

100

80

60



APPENDIX IV: CHART 4c

Sauerbeck's index number for PALM OIL as % of his general index number

1850 '60 '70 '80 '90 1900 '10 '20

Prices in £ per ton

1867-77 = £39

1924 = £40 4s.

Average of 1867-77 = 100 in both cases

General index number for 1924 = 139

%

160

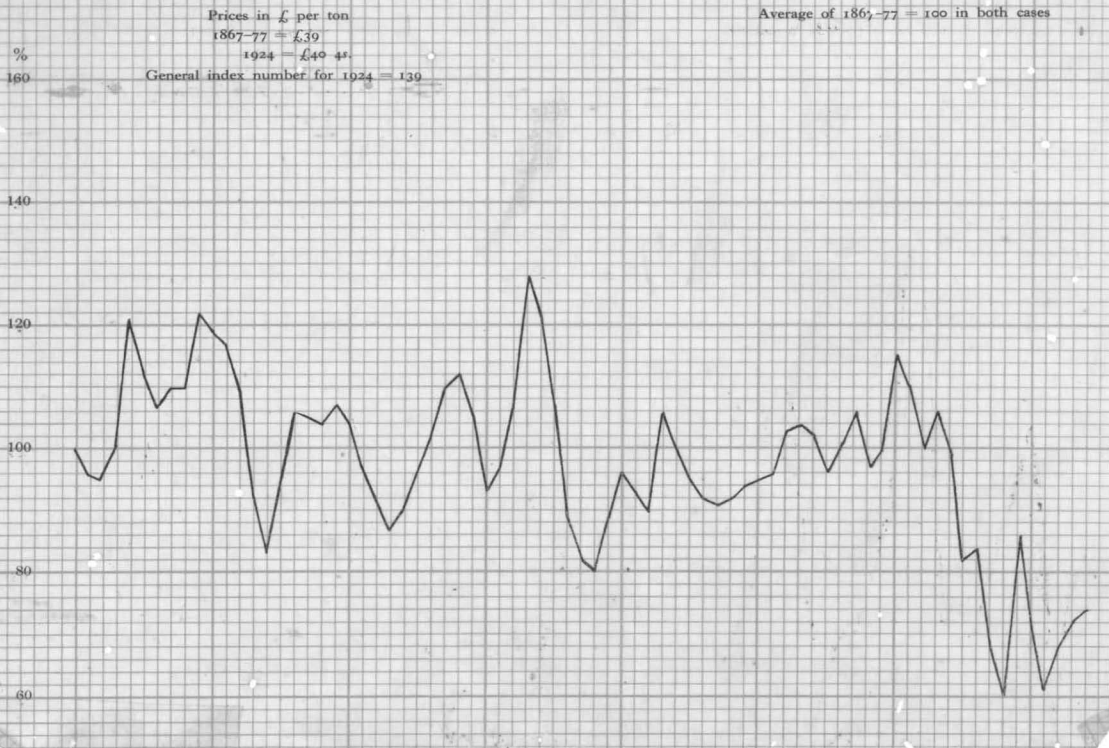
140

120

100

80

60



Sauerbeck's index number for LINSEED OIL as % of his general index number

1850                      '60                      '70                      '80                      '90                      1900                      '10                      '20

Prices in £ per ton

1867-77 = £30

1924 = £12 12s.

Average of 1867-77 = 100 in both cases

General index number for 1924 = 139

%

130

150

140

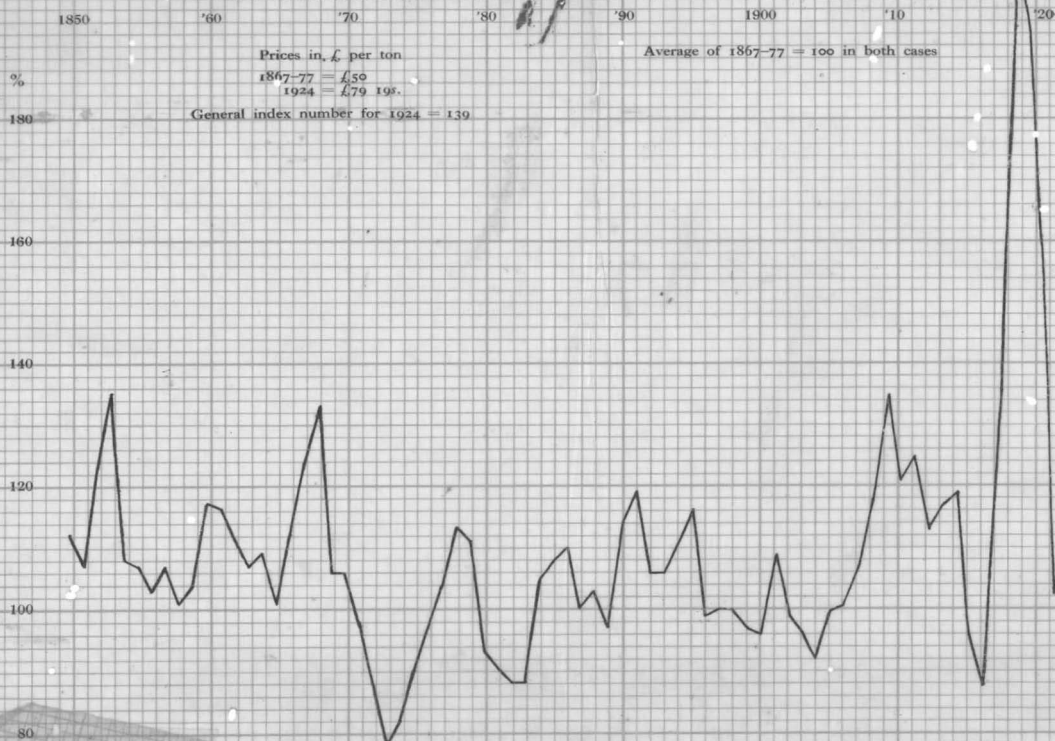
120

80



## APPENDIX IV: CHART 42

Sauerbeck's index number for OLIVE OIL as % of his general index number



APPEND

: CH2

index number for ANIMA

OOD as

of his ge. etc.

'70

'80

'90

1900

'10

er for 1924 = 139

" = 158

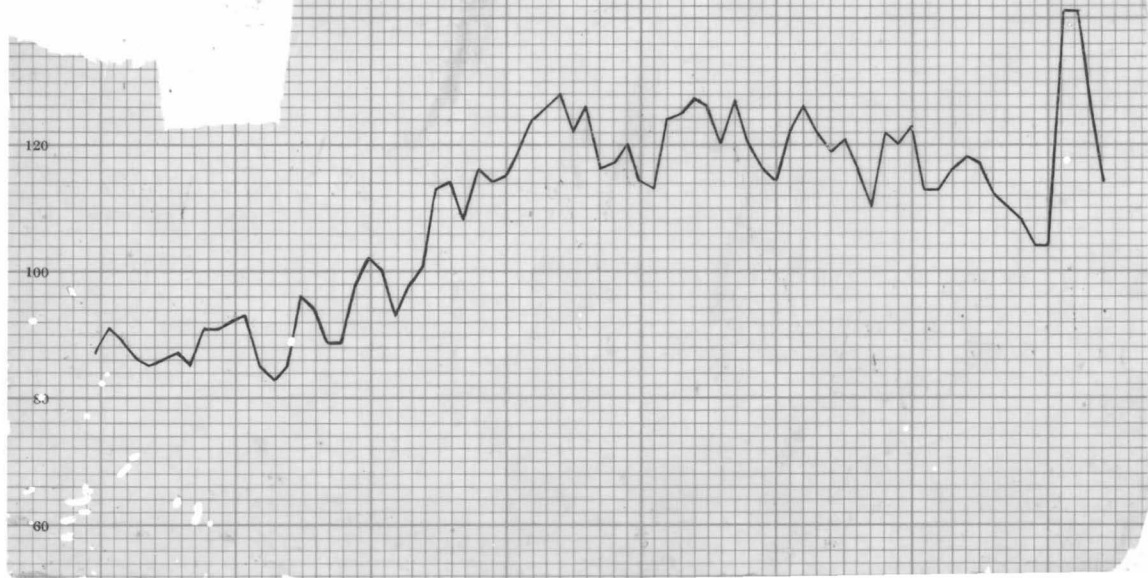
Average of 1867-77 = 100 in both cases

120

100

80

60



APPENDIX IV: CHART 3

Sauerbeck's index number for **SUNDRY FOOD** as % of his general index number

1850

'60

'70

'80

'90

1900

'10

'20

General index number for 1924 = 139  
 Sundry food group " " = 105

Average of 1867-77 = 100 in both cases

%

140

120

100

80

60

40

