

# The Economist

## MONTHLY TRADE SUPPLEMENT.

SATURDAY, APRIL 14, 1883.

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THE ECONOMIST MONTHLY TRADE SUPPLEMENT.

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### EXPORTS (HOME PRODUCTIONS ONLY).

	March.	Three Months.
	£	£
1883	20,100,929	58,990,398
1882	20,983,275	59,739,952
Decrease...	{ 882,346 } = 4.2 %	{ 749,554 } = 1.3 %

Contrasting the past month's imports with 1881, there is indicated a falling off of 3,266,000*l*, while on the three months there is an expansion of nearly 6,000,000*l*. Additional interest attached to the returns of raw materials imported last month, not only on account of the reduced market values, but because it had become apparent that in two leading items the month would show a heavy falling off. Table I. tells us that in March last we imported 29 per cent. less weight of cotton, against 28 per cent. less in value, and 31½ per cent. less weight of wool, against 30 per cent. less in value. These two articles alone account for 2,430,000*l* of the falling off indicated in the month's imports, but the larger percentages of decrease in weight than in value are misleading. In cheap Indian cotton, for instance, our imports showed a reduction of 65 per cent., in American the diminution was but 17 per cent., while in the still dearer Egyptian staple there was an actual increase in the imports. It is to be remarked that, in spite of last year's campaign, Egypt sent us more cotton last quarter than in the corresponding periods either of 1881 or 1882. It is strange how all descriptions of Indian produce came to hand in diminished bulk last month. Besides Indian cotton, there were reductions of 28 per cent. in indigo, 44 per cent. in jute, 10 per cent. in hides, 30 per cent. in leather, 72 per cent. in linseed, 74 per cent. in timber (chiefly teak), 28 per cent. in wool, 63 per cent. in wheat, 17 per cent. in rice, 9 per cent. in sugar, and 23 per cent. in tea. Upon these items alone the drop in our imports from India last month may be set down at 2,500,000*l*, and the falling off extends to the quarter as well as to the month.

Tables I. and II. below have, to meet the wishes of our readers, been so far altered as to show the month's movements in quantities and values together, and the three months' movements also together. Hitherto quantities only were contrasted in the first table, and values only in the second.

### I.—ARTICLES IMPORTED FOR MANUFACTURE IN MARCH.

	Quantities,		Values,	
	March, 1883.	Inc. or Dec. % compared with March, 1882.	March, 1883.	Inc. or Dec. % compared with March, 1882.
			£	
Cotton, raw	1,286,800	- 28.9	3,807,800	- 27.9
Flax	63,000	- 22.4	167,300	- 26.1
Hemp	113,000	- 7.1	220,000	+ 2.7
Hides, raw	95,500	+ 11.2	325,600	+ 7.0
Indigo	19,950	- 27.9	508,000	- 33.0
Jute	449,900	- 44.0	274,300	+ 56.6
Silk, raw	288,900	- 38.6	232,100	- 51.8
Wood, hewn and sawn	243,800	+ 28.7	542,900	+ 6.7
Wool	42,594,300	- 31.6	2,224,200	- 30.9
Copper	...	...	415,800	- 10.4
Iron ore	238,400	- 2.5	209,200	+ 11.6
Lead	5,900	- 15.2	76,700	- 25.1
Pyrites	55,100	- 2.6	126,500	- 5.4
Tin	60,400	- 25.8	289,100	+ 10.2
Flaxseed and linseed	75,000	- 57.3	162,100	- 60.2
Tallow	98,600	+ 5.3	144,000	+ 24.1
Tobacco (unmanufactured)	3,063,900	+ 40.3	98,100	+ 28.0
			9,844,300	- 26.7
Corresponding total in Mar. '82			13,443,600	

### THE BOARD OF TRADE RETURNS FOR MARCH.

As we anticipated an unfavourable comparison from the Trade and Navigation Returns for March, we are inclined to regard the actual results disclosed as less discouraging than they have been generally considered. In the first place, the falling off in the value exported is only 4¼ per cent., against a decrease of as much as 11¾ per cent. in the value of the month's imports; and the drop in the exports can be satisfactorily accounted for by the early Easter holidays, which gave at least two working days, or 7½ per cent. working time, less in March, 1883, than in March, 1882. As compared with March, 1881, there is now shown an increase of as much as 970,000*l* in the value of the goods exported. The large decrease in the imports is, at the same time, not without its advantages, having regard to the excessive receipts of certain articles during the previous two months. America, more especially, had been sending us recently more produce than we could consume, and having replenished stocks and cheapened prices, it is hardly to be regretted that there has been less activity in that quarter. But it does not do to look too exclusively to the month's figures. The results of the first quarter of 1883 are before us; and here there is still to be seen an increase in the values imported—representing a yet larger increase in quantities—as compared with a small falling off in the exports, which, having regard to diminished market prices, may be looked upon as representing, if anything, a slight growth, on the average, in the "quantities" exported. Thus, though trade is shown to be dull, as, indeed, we have recently found it in many directions, March can hardly be said to have added to the prevailing depression in the export business.

### TOTAL IMPORTS.

	March.	Three Months.
	£	£
1883	33,576,846	106,203,788
1882	38,008,673	103,031,032
Decrease...	{ 4,431,827 } = 11.7 %	Increase ... { 3,172,756 } = 3.1 %



VI.—QUANTITIES and VALUES of MANUFACTURES EXPORTED in First THREE MONTHS of 1883, compared with the same Period of 1882.

	Quantities, Three Months, 1883.	Inc. or Dec. % Compared with 1882.	Value, Three Months, 1883.	Inc. or Dec. % Compared with 1882.
Alumina.....cwt	1,567,000	+ 9.9	848,200	- 20.6
Asphalt.....dozens	985,800	+ 12.6	462,100	+ 5.8
Bags and sacks.....barrels	132,500	+ 7.6	257,300	+ 4.3
Chemical products.....	...	...	527,300	+ 7.3
Coal.....tons	4,513,900	+ 2.6	501,700	+ 7.5
Copper.....cwt	265,200	+ 36.0	2,143,800	+ 5.4
Cotton yarn.....lbs	61,081,200	+ 6.4	922,500	+ 29.0
Iron and steel.....cwt	1,139,328,100	+ 4.5	3,144,800	+ 2.1
Woolen goods.....yards	3,309,700	- 18.3	14,250,400	+ 2.5
Woolen thread.....lbs	...	...	527,300	- 12.0
Hardware, &c.....	...	...	537,500	+ 13.0
Textile machinery, millinery, &c.....	...	...	1,048,800	- 10.8
Ironware.....	...	...	975,400	- 8.0
Iron and steel.....tons	878,800	- 11.5	6,856,200	- 7.8
Woolen yarn.....lbs	4,120,700	- 23.3	245,500	- 17.0
Woolen goods.....yards	47,568,600	- 10.3	1,384,200	- 8.7
Woolen manufactures.....yards	55,796,300	+ 14.2	617,100	+ 12.4
Woolen oil.....gallons	4,991,700	+ 04.8	470,300	+ 48.1
Woolen manufactures.....doz. pairs	132,400	- 28.7	678,500	- 9.7
Woolen shoes.....lbs	7,045,200	+ 7.0	406,000	- 23.6
Woolen yarn.....yards	22,438,900	- 1.5	690,200	- 5.1
Woolen fabrics.....yards	41,063,100	- 17.9	2,566,300	- 4.3
Woolen carpets, &c.....yards	3,009,800	+ 4.1	1,536,500	- 15.2
Machinery and engines.....	...	...	344,100	+ 2.8
...	...	...	2,976,000	+ 12.9
Corresponding totals in 1882.....	...	...	44,920,800	- 0.8
...	...	...	45,279,100	...

Last month's gold movements were unfavourable to this country, the imports being unusually small; while 460,000/ was shipped to the United States, 132,000/ to Holland, and 22,000/ to India. The silver reached us mainly from the United States, Mexico, and France, and was shipped to India.

	GOLD.		SILVER.	
	March.	Three Months.	March.	Three Months.
Imports.....	£ 343,400	£ 1,109,558	£ 988,428	£ 2,525,949
Exports.....	834,913	1,298,820	497,919	2,229,535
Balance retained.....	...	...	490,509	296,814
Balance exported.....	491,513	129,262	...	...

The following is an account of the quantities of certain principal articles of imported merchandise (subject to duties of Customs) remaining in the bonded warehouses of the United Kingdom on March 31, 1883, compared with the quantities in warehouse on March 31, 1882:—

	1883.	1882.
Cacao.....cwt	31,929	17,982
Cocoa.....lbs	8,436,458	11,241,120
Coffee.....cwt	428,918	424,853
Fruit—Currants.....	369,257	385,215
Raisins.....	118,893	82,949
Spirits, not sweetened or mixed—		
Rum.....proof gallons	7,450,911	6,911,025
Brandy.....	7,239,991	8,329,624
Other sorts.....	452,616	377,684
Tea.....lbs	111,829,191	118,586,694
Tobacco—Manufactured.....	77,480,796	98,037,048
Manufactured and snuff.....	3,239,679	2,629,817
Wine—From France.....gallons	776,861	806,215
Portugal.....	3,063,227	3,323,390
Spain.....	4,563,764	4,682,208
Other countries.....	740,901	806,427
Total of wine.....	9,134,753	9,618,240

\* Including the stock in the Excise warehouses of spirits and wines received under bond from the Customs Warehouses under Act 44 Vic. c. 12.

THE IRON TRADE.

The condition of the iron trade since the beginning of the year has been anything but satisfactory, and the future appears to be viewed with apprehension. It may be well, therefore, to look at a few facts which may throw some light on the present condition and prospects of this important industry. Owing to the fluctuating nature of the demand for iron all over the world, this trade has during the last forty years been subject to periods of marked inflation and depression. The inflation, however, was in general short-lived, whilst the depression extended over several years. The reason is not difficult to discover. During the reign of high prices, capitalists were anxious to invest their money in blast furnaces and ironworks, and so the trade becomes saddled with an over-production, which hangs like a mill-stone round its neck for years thereafter. Without going further back, we

may take the period between 1879 and the present time as an illustration of the working of this principle. In 1879, there was great depression, both in this country and the United States, and prices had reached an extremely low point. In America, pig iron touched \$18, and in Scotland 40s was accepted for warrants. A revival set in towards the close of 1879, and continued during 1880, but so rapid was the extension of production, that, notwithstanding the large trade which was done in 1881 and 1882, prices did not reflect the improved condition of the trade, as shown in the enormous consumption which was then going on. The following figures will make this clearer:—

	1882.	1881.	1880.	1879.
	Tons.	Tons.	Tons.	Tons.
Production of pig iron in Great Britain.....	3,498,287	8,377,264	7,749,283	5,906,837
Do in the United States.....	5,178,122	4,641,564	4,295,414	3,070,875
Total.....	13,671,409	13,018,828	12,044,647	9,066,212

	1882.	1881.	1880.	1879.
Lowest and highest price of Scotch pig iron.....	46/8 to 53/1	45/ to 53/6	44/6 to 73/3	40/ to 63/6
Do in the United States.....	\$35 to \$26	\$24 to \$26	\$23 to \$40	\$19 to \$30

From the above it appears that the ratio of increase in production between 1879 and 1881 was nearly 45 per cent., whilst in 1882 a further quantity of 600,000 tons was added to the output. During the same period there was undoubtedly a large development of consumption both in this country and the United States, but this was fully met by the increase of production. This will be manifest from the fact that stocks to-day are larger than they were in 1880, the total (so far as known) from Great Britain and the United States being 1,998,019 tons at the end of 1880, and 2,006,588 tons at close of last year.

So much for the condition of matters up to the close of 1882. What has been the state of the trade so far this year? The Board of Trade Returns to 31st March reveal a very considerable falling-off in the exports. The total for the three months is 879,835 tons, against 993,507 tons at the same period last year. This decrease is entirely due to the smaller shipments to the United States, which have amounted this year to 159,677 tons, against 331,206 tons in 1882. So far there has been but little change in the number of furnaces in blast in the United Kingdom. The average of the first three months is 556, against an average of 566 for 1882. This is a reduction of only 2 per cent., whilst the falling-off in exports is equal to 12 per cent. In consequence, stocks of pig iron have increased throughout the country. We have only official returns from the Middlesbro' district, representing about one-fourth of the whole trade, and there we know stocks have increased 40,000 tons since 31st December. It is reported from Scotland that stocks have changed but little since Christmas, but as the hematite trade has been especially depressed, it is believed that in Cumberland there has been a pretty considerable increase made to stocks in makers' hands.

The immediate outlook is not very bright, whatever benefit we may derive hereafter from the reductions made in the American tariff. The first effect will be to reduce shipments to the very smallest compass, as much will be held back to secure the benefit of the changes which come into operation on 1st July next. Unless there be some very distinct revival of railway extension in America we cannot expect to do so large a trade as we have done during the last three years. During that time a great expansion of the producing power of the States took place, and they now appear quite able to supply the greater part of their requirements from their own mills. Railway extension has experienced a decided check. According to the United States *Railway Age*, there were 766 miles of new lines laid in the first three months of 1883, against 1,200 miles in first quarter of 1882. To show the depression in this department of the American iron trade, we may mention that steel rails are now quoted \$38 40c per ton, a price lower than was ever known in the history of the trade. Even the reduction to \$17 under the new tariff will not admit English rails with such quotations. English rails at 5/ would cost \$42½ laid down in New York with \$17 duty.

The Board of Trade returns show that our trade with countries other than the United States is very satisfactory, there being a large increase during the last two years, and

this appears still to be growing. The figures for three months ending 31st March are as follows:—

	1883.	1882.	1881.
	Tons.	Tons.	Tons.
Total exports, iron and steel...	680,180	993,507	878,835
To United States .....	198,098	331,206	159,677
	482,082	662,301	719,158

The home trade of the country has been very satisfactory for some time past, and it will be as much as we can expect if it is maintained throughout the year on the same scale.

The conclusion to be drawn from the foregoing is, that the prospect of any advance in prices at present seems very poor, as any extension of demand does not appear very imminent. It may be anticipated, therefore, that the present depression may lead to such prices being accepted as will be found unremunerative to manufacturers, and that some restriction of the output will follow. This has already been tried in one district, but without success, as other districts refuse to follow this lead so long as any profit remains. As mentioned before, in the depression of 1879 Scotch pig iron was sold at 40s, and No. 3 Middlesbro' at 32s 6d, but these quotations were exceptional, and must have been unprofitable to makers. Present quotations are 47s and 40s respectively, so that it is just possible harder times are still in store for the iron trade.

### LLOYD'S.

At the beginning of the last century there was standing at the corner of Lombard street and Abchurch lane, in the City of London, a coffee-house, kept by one Edward Lloyd, and much frequented by persons interested in shipping. To-day, on the first floor of the Royal Exchange, are the rooms of the most influential insurance corporation in the world. It still bears the name of its founder, and the wording of its policies carries the mind back to the early days at the coffee-house. The form of policy known as Lloyd's policy contains the words, "And it is agreed by us, the insurers, that this writing or policy of assurance shall be of as much force and effect as the surest writing or policy of assurance heretofore made in Lombard street, or in the Royal Exchange, or elsewhere in the City of London." Before Mr Lloyd's time insurance brokers were in the habit of going from office to office of the various underwriters, in order to place their risks, but as business grew, a common meeting-place for underwriters and brokers became a necessity. Mr Lloyd was an enterprising man, and had started a newspaper, called the *Lloyd's News*, the progenitor of the present *Lloyd's List*, for the dissemination of shipping intelligence, and it was to his coffee-house that the underwriters gravitated. They continued there till 1774, and then, after a brief sojourn in Pope's Head alley, removed to their present premises in the Royal Exchange, in which (having recently renewed the lease) they are likely long to remain. Times are greatly changed since the underwriters first collected in Lombard street, and much wisdom has been required on the part of the leaders of Lloyd's in order to retain the high position the society has always held. When it was founded there were no public companies to compete with private underwriters. The law, moreover, had not yet defined the insurance contract as one merely of indemnity, and wager policies were common. The formulation of the law on this point and the establishment of companies both tried severely the stuff of which Lloyd's was made, and fortunately for the present generation of underwriters their predecessors were not found wanting. Would Lloyd's be able to live side by side with the companies? was a question much debated, and frequently answered in the negative, in 1720, when the first two public companies—the London and the Royal Exchange—had charters granted to them; and again in 1810, when the monopoly which these two companies possessed was taken away, and other companies were allowed to be formed. The competition was dreaded.

Lloyd's, however, successfully accommodated itself to its new position, and, especially by the cultivation of its intelligence department, has made itself indispensable to the commercial life of the times, and to-day every insurance company in London subscribes to the support of Lloyd's. We can see, too, on looking back, that it was important in the interests of the society that it should early and consistently discountenance the gambling practices which easily tempted themselves to marine insurance. This it has done; and though we cannot say that even now there are absolutely no insurances done at Lloyd's by persons having no interest in the thing insured, we can say that the Committee have always set their faces against this illegal and mischievous perversion of insurance, so fruitful of trickery and dishonesty. It was because gambling was rife at the coffee-house in Lombard street, and because the body of underwriters had no control over the individual frequenters of the house, that seventy-nine underwriters of the better sort swarmed off in 1774, and established themselves in Pope's Head alley, and afterwards in the Royal Exchange. The tone so set has characterised the society since, and the Committee have at times exercised the penal powers they possess on subscribers who have acted dishonestly. Lloyd's has been under several constitutions. In 1871 it was incorporated by Act of Parliament. By its present rules there are underwriting members, non-underwriting members, and annual subscribers. Of these, the underwriting members alone may underwrite. Public companies cannot be written for at Lloyd's, but only "in their ordinary place of business." This was not always so; in 1810 an Irish insurance company, the Belfast Insurance Company, had an agent who wrote for them at Lloyd's. It is very important for the security of merchants, and the reputation of Lloyd's, that its underwriting members should be men of substance. Members are elected by the Committee, and only persons who are believed to be equal to the responsibilities of the position have a chance of election. Of late years, however, the Committee, doubtless conscious of a demand from without for a still better security than was afforded by the fact that underwriters had to undergo the ordeal of election, have required deposits from new members. This deposit is independent of the underwriter's working capital, and is available to meet his liabilities in the event of his failure. In 1881 the deposits and guarantees in the hands of the Committee amounted to 1,332,928*l.* The Secretary of Lloyd's states that the number of underwriters during the past ten years who have been obliged to trench upon their deposits is three, and in no case have the funds been insufficient. The security under this system, we think, may be regarded as perfect.

There is no tariff of premiums at Lloyd's, as there is amongst the fire insurance companies. Every underwriter does that which is right in his own eyes. Premiums consequently quickly adjust themselves to altered circumstances, rising or falling as a class of risks goes badly or well, or as the market contracts or enlarges. Underwriters have of late felt keenly the pressure of competition in reducing premiums, but it is probably well for them, if there is for a time excessive competition, that it should take this form, and so work its own cure.

A little more co-operation amongst the underwriters than exists might perhaps be an advantage to them. Take, for instance, the settling of claims. Lloyd's deservedly has a good reputation for promptitude and liberality in settling claims, but its reputation in this respect cannot be made too good. A wise underwriter will make the settling of claims as urgent—if not so pleasant—a part of his duty as the booking of premiums; but when he is busy he is apt to defer the former to the latter, and then, perhaps, when pressed to pass the claim without complete examination. We would not suggest the appointment of an officer of the society to examine claims, but why should not 50 or 100 underwriters try the experiment of appointing a gentleman to look into every claim immediately it comes forward, and report to them his opinion of whether or not the claim is a proper one? Proper claims might pass a little more quickly, and improper ones have greater difficulty in getting through. Underwriters, too, might work together in insisting on the prompt payment of premiums due to them.

THE INDIAN WHEAT TRADE.

In his annual financial statement, of which the full text has now been received, Major Baring deals at considerable length with the present position of the Indian wheat trade, and the means to be taken for its development. This branch of the trade of India is of comparatively recent origin. It may practically be said to date from 1873, when the export duty on wheat was removed, and since then its growth has been very rapid. Whereas in the fiscal year ending March, 1873, India exported only 394,000 cwts of wheat, her exports in 1880-1 amounted to 7,444,000 cwts, in 1881-2 to 19,863,000 cwts, while for the year ending the 31st March last, they are expected to amount to about 14,000,000 cwts. Between 1873 and 1881 the volume of the wheat exports fluctuated greatly. It gradually amounted up from 1½ million of cwts in 1874, to 2½ millions in 1876. Then, with a sudden bound, it rose in 1877 to 5,586,000 cwts, increasing in 1878 to 6,373,000 cwts, but dropping again in 1879 to 1,057,000 cwts, from which point there was a rise to 2,201,000 cwts in 1880, and 7,444,000 cwts in 1881.

These great fluctuations in the amount of the exports, as well as the subsequent increase from 7,444,000 cwts in 1880-1 to 19,863,000 cwts in 1881-2, and the fresh drop to 14,000,000 in 1882-3, are at first sight calculated to convey the impression that the Indian wheat supplies are uncertain, and not to be depended upon. This, however, is a wholly fallacious idea. Broadly speaking, what has varied during all those years has not been India's power of supply, but her ability to find a profitable market for her produce. As soon as, either from the comparative failure of the American crops or from any other cause, the price of wheat in Europe has risen sufficiently to make it pay for India to send wheat here the supplies have been forthcoming. India, in other words, always has the wheat; the only question with her is whether she can lay it down in the European markets at a sufficiently low price.

As to the extent of her available supplies it is impossible to speak with any certainty, for the Indian agricultural statistics are still very defective. Major Baring, however, is of opinion, that if the area of land in India under wheat be estimated at about 21,000,000 acres, that will probably be not far from the mark. The yield per acre, of course, varies greatly in different districts. It has been variously estimated at from 8 to 13½ bushels, and the average is set down by Major Baring at about 11½ bushels. On this basis the total wheat production of India is estimated at 130,000,000 cwts, a production which is capable of being increased in two ways—1st, by an extension of the area under wheat, should sufficient inducements to increase the output present themselves; and 2nd, by improvements in the method of cultivation, by which it is believed the yield per acre might be largely augmented. Major Baring's calculation is, that of the 130,000,000 cwts produced about 20,000,000 are available for exports. We should be inclined to place the exportable surplus at a higher figure, for the native consumption of wheat is small, the bulk of the people having to content themselves with cheaper food. Taking, however, Major Baring's estimate as it stands, the free balance of 20,000,000 cwts which it shows represents about a third of the total annual wheat imports of the United Kingdom, and it is the opinion of high authorities, Major Baring states, that it would be possible for India in a few years to increase her exportable surplus from 20,000,000 cwts to 40,000,000 cwts.

Why then, it will be asked, have we drawn from this source such small supplies in the past? The answer, of course, is, that we have been able to satisfy our wants more cheaply elsewhere. But this has not been because it is more costly to grow wheat in India than in America, whence we have drawn the bulk of our supplies. On the contrary, the cost of production is decidedly less in India than in the United States, because labour is cheaper there, and also because the Indian agriculturist is not like the American, heavily handicapped by a Customs' tariff, which greatly enhances the cost of everything he has to buy. Unfortunately, however, the advantages which, in these respects, the Indian producers enjoy are more than counterbalanced by the insufficiency and costliness of their means of communication. The distance from New York to Liverpool is 3,073, while Bombay is 6,274, and Kurrachee 6,080 miles distant

from London. In ocean freights, therefore, New York and the ports on the Atlantic seaboard have rightly a decided advantage over India. In 1882, for instance, the average freight for wheat from New York to Liverpool was 12s 2d per ton, while from Bombay to London it was 35s 2d, and from Kurrachee to London 38s 9d per ton. Last year, however, only 58 per cent. of the American wheat we received came to us from the Atlantic ports. The remaining 42 per cent. was shipped from the ports on the Pacific; and as regards these latter shipments, India, so far as ocean transit is concerned, is at no disadvantage. With respect to them, indeed she has the pull over America, for last year the average freight from San Francisco was 63s 11d per ton, which was far in excess of the rate from India.

Where the great advantage of the United States really lies is in the great facility and cheapness of the inland navigation they possess. Wheat is conveyed from Chicago to New York, a distance of 960 miles, for less than 1l per ton, while in India the proportionate rates for such a distance range from about 32s to 44s. The great development of the American railway system, moreover, has opened out the country to cultivation, whereas in India, large tracts of wheat-producing country are not utilised, because the means of carrying their produce to market are wanting. What is mainly needed, therefore, to enable India to take her proper place as a great wheat-supplying country, is the extension of her railway system, and the reduction of railway rates. As to the construction of railways, much has already been done. At the beginning of January, 1873, there were but 5,695 miles of line in operation, whereas now 10,251 miles of line are open to traffic, and 2,332 miles are under construction. An immense deal, however, remains to be done in this direction, and it is satisfactory, therefore, to learn that measures for stimulating the construction of new railways through the agency of private enterprise have been submitted by the Indian authorities to the Home Government. In the matter of a reduction of rates also something is being done. Major Baring in his financial statement announces that the through rates for grain from Delhi and Agra to Bombay have been reduced by 18½ per cent., which is equivalent to a reduction of fully 1s 6d per quarter in the price of wheat in the London market. A similar reduction is to be made on the East Indian line, and the Government is urging upon the other Indian railway companies the propriety of making like abatements in their traffic rates. In their own interest there can be no doubt that the companies would act wisely in adopting this suggestion. They will almost certainly gain much more by carrying a large traffic at reasonably low rates than they can hope to do from a restricted tariff at higher rates; and as the Government has very intimate financial relations with the railways, it may do much, by judicious advice and pressure, to induce them to adopt a wise policy in the matter.

In all probability, therefore, we shall before long see India assume a much more important position than she has yet done as a source of wheat supply. And this prospect is to be welcomed in the interests of this country as well as of India. It cannot but be to our advantage in a general way that the field whence we obtain our food supplies should be widened, and it is particularly advantageous that it should be thus extended, by the embracing within it, to a far larger extent than hitherto, of a dependency of our own. Our manufacturers, too, will look with a peculiar satisfaction upon the prospect of an enlarged trade with India as the result of an increase in her exports. If she sells more she will buy more; and as her trade lies mainly with us, it is from us that her largest purchases will be made. It is true that if we enlarged the Indian market for our products by transferring to her our custom as buyers of wheat, we would narrow the American market from which our custom was withdrawn. But it is to be remembered that while the United States levy heavy protective import duties upon our goods, we have free trade with India; and obviously a perfectly open market is to be preferred to one which is always kept more or less closed. The attempts which are being made to enable India to extend her wheat trade will thus be watched with keen interest by all classes here, and the hope must be that they will be zealously prosecuted and will meet with success.

COAL PRODUCTION AND CONSUMPTION.

IN giving below the statistics of coal production in the United Kingdom during 1882, it is worthy of remark that fully one-half of the localities named showed a diminished output. But owing to the great increase in the yield of the Lancashire, Durham, South Staffordshire, and South Wales (Glamorgan and Monmouth) coal-fields, the unprecedentedly large total of 1881 has been surpassed by as much as 2,315,677 tons. The official statement, as put forward by the Home Office, is as follows:—

PRODUCTION OF COAL IN THE UNITED KINGDOM (as returned to the Inspectors of Mines) in 1882, compared with 1881.

District.	Production of Coal.		Increase or Decrease in 1882.
	1882. Tons.	1881. Tons.	
Breconshire	145,753	102,642	+ 41,111
Cardiganshire	496,796	652,025	- 155,229
Caesire	755,000	782,000	- 27,000
Cumbrianshire	1,747,317	1,769,213	- 21,896
Denbighshire	1,586,564	1,824,747	- 238,183
D. rbyshire	8,358,936	8,500,925	- 141,989
Devonshire	.....	.....	.....
Durham (North)	7,458,006	6,986,930	+ 471,076
Durham (South)	21,780,808	21,530,915	+ 249,893
Flintshire	884,577	895,250	- 1,273
Glamorganshire	10,893,253	15,967,516	- 5,074,263
Gloucestershire (Bristol)	469,394	544,218	- 74,824
Gloucestershire (Forest of Dean)	781,789	817,179	- 35,390
Lancashire	11,780,646	18,490,810	- 6,710,164
Leicestershire	1,182,922	1,145,265	+ 37,657
Monmouthshire	5,721,961	5,412,840	+ 309,921
Northumberland	7,860,783	7,074,577	+ 786,206
Nottinghamshire	4,957,725	4,758,060	+ 199,665
Pembrokeshire	71,615	79,153	- 7,538
Shropshire	894,500	892,500	+ 2,000
Somersetshire	788,239	751,754	+ 36,485
Staffordshire (North)	4,389,000	4,799,400	- 410,400
Staffordshire (South)	8,996,193	8,481,000	+ 515,193
Worcestershire	1,125,803	1,574,670	- 448,867
Warwickshire	1,066,741	1,133,419	- 66,678
Westmoreland	1,421	1,860	- 439
Yorkshire	18,530,331	18,294,177	+ 236,154
Scotland	20,515,134	20,823,055	- 307,921
Ireland	127,777	128,535	- 758
Totals	156,499,977	154,184,300	+ 2,315,677

Upon a population of 35,500,000 this production would represent a production per head of 4.41 tons. Looking back over a series of years we are not only brought face to face with a most remarkable expansion in the coal mining industry, but it is found that, although the population has increased rapidly, the coal production has increased yet more rapidly in relation to the population.

	Coal Raised. Tons.	Per Head. Tons.		Coal Raised. Tons.	Per Head. Tons.
1882	156,500,000	4.41	1865	18,151,000	3.27
1881	154,184,000	4.37	1850	80,043,000	2.76
1880	143,609,000	4.20	1855	64,453,000	2.30
1875	131,67,000	4.00	1845	35,000,000	1.23
1870	119,431,000	3.50	1800	10,100,000	0.63

Consequently the returns for 1882 show the highest tonnage per head, as well as the highest actual production.

In endeavouring to show how this vast mass of coal was disposed of, it appears that far the greater portion of the increase in 1882 was required for export.

	1882. Tons.	1881. Tons.	Increase in 1882. Tons.
Exported, coal and coke	20,958,824	19,587,063	1,371,761
Bunker coal for steamers in foreign trade	5,575,160	5,127,588	347,572
	26,533,984	24,814,651	1,719,333

This leaves but 596,344 tons of the year's increase unaccounted for; and of that it is estimated that about 550,000 tons additional were taken by the iron trade, leaving the consumption in all other directions very much as it was in 1881. Probably the balance of 46,344 tons might be best assigned to gas making, as it is known that the extension of the consumption of gas was considerable in 1882, the companies having turned a good deal of attention to the utilisation of gas for cooking and heating purposes. It will be seen that after deducting exports there remains a balance of just about 130,000,000 tons to be accounted for, of which rather over 8,000,000 tons may be assigned to the gas companies, and probably another 30,000,000 tons to the iron trade in all its branches. The official estimates are based upon a consumption of 16,420,627 tons of coal in the manufacture of pig iron. But these estimates are admittedly too low. A ton of coke is taken as the equivalent of 1½ tons of coal, and it is understood that this basis is at least 3 or 4 per cent. above the mark.

Besides this, the average consumption of coke per ton, taken at 23 cwt per ton of iron made, is probably too low. There can be no doubt as to the large economies in fuel introduced into iron manufacture by improvements in the blast furnaces. In 1840, it was estimated that quite 3½ tons of coal were required to produce a ton of pig metal, and as late as 1870 as much as 3 tons. But to calculate that in 1882 the expenditure of fuel was only 1 ton 18½ cwt appears to us to be much too low. As the pig iron produced last year was 8,493,287 tons, the estimate of two tons of coal per ton of metal would give a coal consumption of 16,986,574 tons, and we should not be surprised to learn that even this total was half-a-million to a million tons too low. In the foregoing directions we are enabled to account for about 40 per cent. of the coal consumption; and the balance is mainly utilised in the forms of railway fuel and the production of steam generally, and for domestic purposes. There can be little doubt that steam takes the lion's share of the total.

There were 503,987 persons employed in coal mining operations in 1882, giving an average of 339 tons raised per head, as against 495,477 persons, and an average of 340 tons per head in 1881.

Reviewing the condition of the coal trade in the past year, it was probably by far the most prosperous of all our great industries. Not only was the output so large, but the prices obtained were satisfactory, and the masters were less harassed by trade disputes than usual. Coal was one of the few articles of merchandise which did not fall in market price during the year, and had the other industries of the country fared as well as this one, we should have had to chronicle the results of an unusually prosperous year.

THE MANUFACTURING INDUSTRIES OF THE UNITED STATES.

A CONDENSED statement of the results of the last census of the United States has been issued by the Secretary of the Interior, and a large portion of the two thick volumes to which this compendium extends is devoted to the statistics of the manufacturing industries of the country. Much of the information now given has been anticipated in the census bulletins dealing with special industries that have been given to the public from time to time. The complete returns now made available are, however, of great interest, and it may be advantageous to bring together some of the most important of the figures they give. And first summarising the results of each of the last four censuses, we have the following record of the growth and magnitude of the American manufactures:—

	1880.	1870.	1860.	1850.
Number of establishments	253,852	252,148	140,433	123,025
Average number of persons employed	2,733,895	2,053,906	1,311,246	857,069
Capital invested	558,045,600	423,642,000	281,971,000	106,640,000
Amount of wages paid during census year	189,591,000	155,117,000	75,776,000	47,351,000
Value of material used	679,365,000	497,685,000	206,321,000	111,025,000
Value of production	1,073,916,000	846,465,000	377,172,000	203,821,000

In comparing the money values of 1870 and 1880, it is to be remembered that the figures are expressed in a depreciated paper currency, while the latter are the gold values, and as the average depreciation of the currency in 1870 was 25.3 per cent., the values for that year should be reduced by about one-fourth, so as to bring them to the same basis as the totals for 1880. It is noteworthy, too, that while in the decade 1870-80 the production of the country greatly increased, the number of manufacturing establishments hardly increased at all, the cause being the growing tendency to the concentration of labour and capital in large shops and factories.

In the iron and steel industries, embracing under that head blast furnaces, bloomeries and forges, rolling mills and steel works of all kinds, a capital of about 46,200,000 was invested at the date of the census. The number of establishments in which production was being carried on was 1,005; in these, 140,978 persons were on an average employed, to whom there was paid in wages during the year 11,096,000, and the total value of their products is set down at 59,312,000.

FOREIGN OFFICE COMMERCIAL REPORTS.

**THE ITALIAN CUSTOMS TARIFF.**—We take the following from a memorandum by Mr Fraser, our Secretary of Legation at Rome, upon the amendments recently introduced into the Italian Customs Tariff:—One of the last acts of the Italian Ministry before the Christmas Vacation was to present a Bill to Parliament for a revision of the General Customs Tariff, that is to say, the rate and conditions of Customs payments applicable to the general export trade of the country, and to imports from States not having separate conventions with Italy, to give them either special advantages or the right to benefit by any advantages accorded to others. The preamble to this Bill explains that the Government had no intention, in presenting it, of suggesting any discussion of the Commercial Treaties already existing with foreign States, of questions regarding them, or of the special tariffs contained in them, but only to introduce a few amendments into the General Tariff. The changes introduced into the General Tariff are to have immediate effect. The first fifteen Articles of the new Law contain but little that has interest. It begins by limiting the right of free importation of furniture and personal effects by persons coming to reside in Italy, by substituting "domicile" for "residence" in the 2nd and 10th paragraphs of the 16th Article of the preliminary dispositions of the Customs Tariff. The following addition is, however, made:—"In the event of a simple transfer of residence, the temporary importation of the same objects may be permitted." Then it proceeds to allow the salts of "conchinina," "cinconidina," and "cinconina," which are made from Peruvian bark of second quality, and largely fabricated in Lombardy, principally for exportation, to receive the same facilities in regard to drawbacks of export duty with salts of quinine properly so called. In the next Article, provision is made for levying a duty on the cases, &c., containing goods not subject to any tax. The habit has been, it is explained, to tax cases containing taxable goods, when such cases were evidently new or valuable in themselves, or such as might be taxed were they introduced separately as goods, but cases of the same kind containing duty-free goods have hitherto shared the immunity of their contents. The 4th and succeeding Articles to the 15th contain amendments of the duties on fabrication and prohibitions of the manufacture and sale of salt, tobacco, and their "sucedanei." The following is a translation of the 16th Article:—  
Article 16. The following modifications are introduced into the Customs Tariff (imports):—

Sugar				f c
(a) 1st Class	...	...	Per quintal	66 25
(b) 2nd Class	...	...	"	53 00
(This is merely a change of denomination, what is here called 1st class sugar having been previously termed "refined," and 2nd class unrefined.)				
Cacao—				f c
In berry	...	...	Per quintal	80 0
(This is the original duty on cacao in every form. The new modifications follow):—				
				f c
Crushed, ground, and in paste	...	...	Per quintal	100 0
Chocolate	...	...	"	100 0
(These have been introduced as a protective measure for native chocolate factories)				
				f c
Tea	...	...	Per quintal	200 0
(This is a reduction of three-eighths, or 37½ per cent. The import duty had been 350f, but this rate has been found so high as to favour smuggling.)				
Oxyde of iron or lead	...	...	...	Free.
(The duty had been 2f per quintal.)				
				f c
Chlorure of magnesia ("cloruro")	...	...	Per quintal	1 0
Citrate of magnesia is added to the list of made-up medicines, taxed in the General Tariff at ... 120 0				
Gums and resins of every kind (hitherto taxed at 3f per quintal) are exempted from duty.				
Gambier (formerly taxed at 1f per quintal)	...	...	...	Free.
Indigo, cochineal, and kermes (formerly taxed at 7f per quintal)	...	...	...	Free.
Prussiate ("prussiato") of potash, yellow and red (hitherto taxed at 8f per quintal)	...	...	...	Free.

Of cotton mills, the number in operation was 756, containing in the aggregate 10,653,435 spindles and 225,759 looms. The total capital invested in them was 41,656,000l, and they gave employment to 174,659 persons, of whom 84,539 were females over 15 years of age, 15,042 males under 16, and 13,213 females under 15. Their consumption of cotton during the year is returned at 1,570,344 bales, weighing 750,343,981 lbs, and valued at 17,389,000l. Other material to the value of 3,050,000l was also used, and from this raw material there was produced cotton goods weighing 264,241 lbs, and valued at 38,418,000l. During the year 6,408,000l was paid in wages.

Approaching to the cotton trade in the amount of capital invested is that in lumber, which gave employment to 28,708 establishments, having an aggregate capital of 26,237,000l, and employing 147,956 persons, whose wages for the year amounted to 6,369,000l. Dealing with materials valued at 29,231,000l, these establishments turned out during the year 18,091,356,000 feet of lumber, 1,761,788,000 laths, 5,555,046,000 shingles, 1,248,226,000 staves, 146,523,000 sets of headings, and 34,076,000 feet of spool and bobbin stock, the total value of these products being placed at 46,654,000l.

Next in importance come the flour and grist mills, of which 24,338 are returned as being in operation. These controlled a capital of 35,472,000l, and employed 58,407 persons, whose wages for the year amounted to 3,484,000l. In the aggregate the mills are capable of turning out 4,730,000 bushels per day, but their average output did not apparently much exceed a half of this, the total amount dealt with by them during the year being 304,776,000 bushels of wheat, and 234,907,000 bushels of other grain. The value of the materials of all kinds used was 88,309,000l, and that of the products obtained therefrom 101,037,000l.

In the production of woollen goods 1,990 factories were engaged, having in operation 5,961 sets of cards, with a daily capacity in scoured wool of 764,000 lbs; 48 combing machines, with a daily capacity of 13,500 lbs; 24 combing machines, with a daily capacity of 6,175 lbs; 35,634 looms of various kinds; 379 knitting machines, 348 sewing machines, and 1,756,746 spindles. The capital invested in these undertakings is placed at 19,219,000l; they give employment to 86,504 persons, who earn amongst them 5,167,000l; the value of the materials used by them is estimated at 20,169,000l, and that of their products at 32,121,000l.

Of worsted goods the production for the year is valued at 6,710,000l, that being the output of 76 establishments, employing 18,803 persons, paying 1,137,000l in wages, and using materials valued at 4,403,000l. In the various branches of the leather trade, including the manufacture of boots and shoes, about 180,000 persons are employed, their annual earnings amounting to 13,863,000l. The number of establishments engaged in these industries is 24,000, their capital is returned at 26,099,000l, and the value of their products at 81,915,000l. Another industry of considerable magnitude is that of meat slaughtering and packing, in which 872 establishments with a capital of about 10,000,000l, and turning out an annual product valued at 60,700,000l are engaged; and ranking somewhat on a par with this trade, as regards amount invested, are the chemical, the paper making, and several other industries.

For the present, however, we must confine ourselves to this brief summary of the statistics of the chief industries, supplementing the figures already given with the following comparative statement of the steam and water power employed for manufacturing purposes in 1870 and 1880 respectively.

Industries.	1880.			1870.			Percentage of Increase in Total Power in 1880.
	Total Steam & Water Power.	Total Number of hands Empl'd.	Power per Hand Empl'd.	Total Steam & Water Power.	Total Number of hands Empl'd.	Power per Hand Empl'd.	
Cotton goods	H.P.	H.P.	H.P.	H.P.	H.P.	H.P.	
Woolen and gristmill products	2,554	185,71	149	146,040	135,519	108	88.65
Iron and steel	771,201	58,407	1150	576,280	58,448	987	33.73
Lumber, sawed	9,247	140,978	282	170,875	77,556	2.20	132.75
Paper	8,1928	147,956	5.56	643,965	149,907	4.28	28.09
Silk and silk goods	123,912	24,422	5.07	13,218	17,910	2.97	132.84
Woolen goods	8,910	81,337	0.28	1,911	6,699	0.29	28.12
Woolen goods	106,507	86,504	1.23	85,101	77,870	1.09	28.15
Woolen goods	16,437	18,808	0.87	8,016	12,920	1.2	105.05

Carpets of flax, hemp, jute, &c., not mixed with wool, are to be classed as textures of flax, &c. If mixed with wool, as woollen carpets.

Lace and "tulli" of linen ... Per kilog. ... 5 0

(The duty on these articles has hitherto been as high as 30f, but so high a rate has been found prohibitive, and an encouragement to contraband trade in articles of so slight a bulk as to be very easily smuggled.) Bleached Cotton Textures.—These have hitherto paid various rates varying from 68f 40c to 120f, according to fineness. They are now to follow the slightly lower rates of unbleached textures, viz., from 66f to 100f, with an addition of 20 per cent.

Thus the duty on coarser textures will be raised, whilst that upon finer textures will remain stationary.

Tulle, gauze, and muslin, of cotton— f c  
Plain ... Per quintal ... 300 0  
Embroidered ... " ... 500 0

(The additional duty on embroidered muslin is new.)

Cotton textures— f c  
Embroidered in chain stitch ("a catanella") ... Per quintal. ... 300 0  
Embroidered more expensively ("a punto passato") ... " ... 400 0

(The General Tariff hitherto charged but 300f on all kinds.)

Felt— f c  
(c.) For clothing ... Per quintal. ... 60 0  
Hides, raw ... " ... Free.

(Hitherto 5f per quintal.)

Leather, prepared—  
Sole leather ... Per quintal. ... 40 0  
Other " ... " ... 40 0  
(Hitherto 30f on all kinds.)

Copper, brass, and bronze, in cylinders and plates engraved for printing ... Free.  
Antimony and arsenic in metal... Per quintal. ... 4 0  
(Hitherto 1f.)

Ditto, mixed with lead (printing types) ... 7 0  
(Hitherto 5f.)

Parts of wool-carding instruments ... 50 0  
(Hitherto 30f.)

Coloured earths, ochre, &c. ... Free.  
(Hitherto 4f per quintal.)

Cement ... Per quintal. ... 50 0

Barley ... Free.  
(Hitherto per ton, 11f 50c.)

Hops ... Free.  
(Hitherto per quintal, 1f.)

Oil of palm or cocoa ... Free.  
(Hitherto per quintal, 1f.)

Tunny fish, salted or in oil ... Per quintal. ... 30 0  
(Hitherto 10f.)

Grease, of all kinds ... Free.  
(Hitherto per quintal, 1f.)

Ivory, mother-of-pearl, and tortoiseshell, rough ... Free.  
(Hitherto per quintal, 10f.)

Parts of artificial flowers ... Per kilog. ... 3 0  
(Hitherto 5f.)

Works of art—

(a.) Ancient works of art. Duty on importation, that on their materials. Duty on exportation, 20 per cent. *ad valorem*.

(b.) Modern works of art. Duty on importation as above. Duty on exportation ... Free.

In "ancient works of art" are comprised objects of antiquity and works by deceased artists, viz., medals, coins, and all other ancient objects in metal, marble, stone, wood, or other material, mosaics, paintings, miniatures, drawings on cloth, wood, wall, copper, paper, &c. The exportation of these objects must remain subject to the formalities prescribed by the special laws in force in the provinces, as well as to the duty laid down in the present Law. The 17th and 18th Articles are merely formulas confirming recent Decrees in Customs matters.

**THE TRADE OF HAVRE.**—In his report upon the trade of the Havre district during the past year, Consul Bernal touches upon a number of topics of general interest. Speculations in coffee, of which article a large stock was at one time held, resulted, he tells us, in a loss last year estimated at over 1,000,000*l*. To these losses several firms succumbed, and it was feared that other failures would follow. The difficulties, however, were got over more easily than was expected, and now a more hopeful feeling is springing up. The condition of the cotton trade of the district is also spoken of as somewhat unsatisfactory.

Increasing complaint is being made as to the growing intensity of competition, which is causing "manufacturers and others to act direct through agents, instead of applying, as of old, to regular merchants, whereby, although the volume of the imports may be as large as heretofore, the profits left by them to the commerce of their port of landing are very much diminished." This is a change of practice, however, which, though embarrassing to the discarded intermediaries, is to the advantage of consumers. The commerce of Havre, moreover, has been invidiously affected by the delay in taking measures for the improvement of the port. Plans for this work have been under consideration since 1879, but the great expense of carrying them into effect, which has been estimated at 4,000,000*l*, causes the Government to hesitate about their adoption. As to the navigation bounties, Consul Bernal reports that their effect has been to give an impetus to French shipping rather than to French ship-building. The number of vessels belonging to the port of Havre increased last year by 18, with a collective capacity of 40,871 tons. At the same port, also, the percentage of entries of French ships rose from 33.65 per cent. in 1881 to 42.09 per cent. in 1882, and the increase for the whole of France was 6 per cent. In spite, however, of the bounty on construction and the fact of only one-half of the navigation bounty being given to vessels of foreign build, by far the greater portion of the new steamers put under the French flag have been bought in this country. Another subject connected with the shipping trade to which Consul Bernal refers is the projected Channel Tunnel. The favour with which the most of the French newspapers regard this scheme is, he thinks, remarkable. "With the proofs so unfortunately given every day how strongly rooted is the protectionist spirit in France," it cannot, Consul Bernal thinks, be believed "that a great desire exists of facilitating any largely increased importations from England of cotton and woollen goods, hardware, machinery, &c. On the contrary, the same papers which write in favour of the tunnel will contain bitter complaints of the 'invasion' of foreign manufactures. A reason must be looked for elsewhere, and I think it could be found partly in the mixed feelings with which our great preponderance of merchant shipping is regarded, and partly in the hope which exists that, as far as regards the trade with the East, once the tunnel is completed, together with the long talked of direct railroad from Calais to Marseilles, the latter port would attract a very large portion of that trade, to the detriment of London. On all these grounds it appears only too probable that if the construction of the tunnel should be permitted, many of those of all classes in England who are now in favour of it would, when too late, find that they had wrought themselves an injury, which would be very far from compensated for by any increased dividends which might possibly be earned by three or four railway companies."

**THE TRANSIT TRADE THROUGH THE CAUCASUS.**—In view of the agitation now being carried on by an organisation of Russian manufacturers for the abolition of, or the stoppage of the transit of foreign merchandise through the Caucasus, the following report on the subject, furnished by Mr Peacock, our Vice-Consul at Batoum, will be read with interest. He writes as follows:—

During the period from 1822 till 1832, when the commerce of this country was in its infancy, foreign merchandise imported to the Caucasus, whether for sale in the interior or in transit for Persia, paid an *ad valorem* duty of 5 per cent. only.

The Russian Customs tariff being imposed upon the foreign trade of the Caucasus in 1833, the 5 per cent. duty on goods in transit remained unaltered till the issue of the Imperial ukase of 14th (26th) December, 1846, in virtue of which the foreign transit was made absolutely free of any duties.

It is this ukase that brought about the competition between the transit trade of the Anatolian route, *via* Trebizond to Tabriz, and that of the Caucasus, *via* Redout-Kale and Tiflis, considerably in favour of the latter. From the official records showing in one case the number of packages, and in the other the values of goods in transit, we observe that the transit trade within the period of



the last 25 years has fallen in Anatolia from 123,690 to 52,902 packages, and has risen in the Caucasus from 5,400 to 250,000.

During the three years preceding the opening of the Poti-Tiflis Railway, that is, from 1869 till 1871 inclusive, the average yearly foreign trade of the Caucasus consisted of imports amounting to 220,000, and exports to 240,000; and during the last three years, from 1879 till 1881, the average yearly imports were 180,000, the exports 570,000. The home trade, again, within the corresponding period, increased immensely, viz., from 500,000 to 2,000,000, of which about 80 per cent. form imports and 20 per cent. exports.

I adduce the above figures to show that the right of dutiable transit has in no way restrained or impeded the possible development of the home trade in the Caucasus, and although the Persian markets continue to be supplied almost exclusively with European manufactures, the main cause for it must be the preference given to them by Persian consumers over Russian goods in consideration of the superior quality and the comparatively lower price of the former.

The transit trade, when inaugurated under the lieutenancy of General Zermoloff, and subsequently entirely emancipated under that of Prince Vorontsoff, was looked upon as one of the most efficient means to attract foreign capital, to spread commercial activity in trans-Caucasia, and to create a traffic that was to monopolise the Anatolian, and, in the distant future, also part of the Indian trade.

It is now contended—from the point of view of Moscow manufacturers—that the right of foreign transit is wholly at variance with the interests of Russian industry; that by indiscriminately opening the commercial routes to the East, it aggravates the chances of competition on the part of Russian merchants with Europeans trading in the Eastern markets. The case, if coolly examined, is not so. The home and foreign trade and the Persian transit are in many ways closely connected.

The principal articles of transit from Europe to Persia (cotton goods, hardware, sugar, &c.), and those from Persia to Europe (carpets, silk, wool, hides, &c.), form also the staple articles of local and foreign trade, and are, on reaching Poti or Tiflis, according to circumstances, distributed either as dutiable merchandise for sale in the interior, or as goods in transit for Persian or European markets.

A proportional share, therefore, of the benefit the country derives from commerce at large is due to the transit trade, to say nothing of the direct profits it yields to shipping and railway companies, caravans, &c. Moreover, it must be remembered, the route through Anatolia still maintains a certain share of the Persian trade, and should the foreign transit through the Caucasus eventually be abolished, it would, in all probability, simply revert to its ancient channel, *via* Trebizond and Erzeroum, and the trans-Caucasian route would, in that case, forfeit the advantages it derives from it under present regulations. At all events, there is no ground to presume that such reversion of the existing transit warrants a more successful expansion of Russian trade in Persia.

**THE ITALIAN COCOON CROP OF 1882.**—Reporting upon the yield of cocoons in Italy during the past year, Consul Colnaghi gives the following comparative statement of the crops of the past three years.

Years.	Amount of Grain Cultivated.	Total Yield of Cocoons in Kilos.	Average Yield of Cocoons per Ounce of Grain in Kilos.
1882	1,336,452	31,628,112	23.66
1881	1,592,911	39,837,661	25.01
1880	1,719,390	41,674,109	24.24

Among the principal causes which affected the success of the yield of 1882 appear to have been spring frosts, inconsistency of temperature, scarcity and bad quality of the mulberry leaves, and, later, extreme heat when the worms were about to spin. The average price of cocoons in 1882 may be calculated approximately at the rate of 3 lire 70c per kilo for Japanese and other foreign breeds, and 4 lire 80c per kilo for Italian breeds. The total

value of the yield, therefore, would amount to 128,845,738 lire, divided as under—

	Kilos.	Kilos.
Italian cocoons .....	10,747,022	51,585,705
Japanese, &c., cocoons ...	20,881,090	77,260,033
<b>Total.....</b>	<b>31,628,112</b>	<b>128,845,738</b>

As a consequence of the deficiency in the yield of cocoons the price of silk rose about 12 per cent. during the year. In spite, however, of this advance the stock of silk was reduced during the twelve months, and the Italian view of the prospects of this branch of industry is, according to Consul Colnaghi, that "as fashion appears to be changing in favour of stuffs made entirely of silk, the future of the silk trade may, it is hoped, become brighter."

**INDUSTRIAL PROGRESS IN HAYTI.**—The commerce of Hayti during the past year was restricted from various causes. It was interrupted by a revolutionary movement; it suffered by the enforcement of quarantine at Port-au-Prince throughout nearly the whole year, owing to an outbreak of small-pox in an epidemic form; and it was curtailed owing to the fall in the price of coffee, which is the chief Haytian export, and owing also to the imposition by the Haytian Government of a heavy export duty upon coffee. Reporting upon the trade of the port of Jacmel, therefore, Vice-Consul Wyndham has to record a considerable falling off both in the imports and the exports for the year. He calls attention, however, to some evidences of industrial progress, which may lead to a considerable extension of the trade of the Republic. Cotton planting, he states, has commenced on a large scale in the Jacmel district, the intention being to substitute the cultivation of cotton for that of coffee. Several estates have been planted with Sea Island cotton, and in the spring of this year considerable quantities will be ready for exportation, gins and presses having been ordered from America to prepare and pack the produce for market. A sugar factory also has been started by a French gentleman, who has obtained a grant in aid from the Government, and another Frenchman has commenced tobacco planting on a large scale. Mr Wyndham states that, judging by the specimen produced in experimenting, the tobacco raised leaves nothing to be desired, and will be as good as, if not superior to, that grown in Puento Rico by the Spaniards, and he believes that if peace can be consolidated and lasting in Hayti this industry will prosper.

**GREECE—THE PRODUCTION AND EXPORTS OF CURRANTS.**

The following statistics as to the currant crop and exports of Greece are from a report by Consul Wood, dated from Patras, on the 18th of January last:—For the last two years a very unusually small quantity of rain fell in the winter in all parts of the Morea, so that the currant vines suffered very much; and, instead of a steady increase in the size of the currant crop from the large quantity of new plantations, there will only be a production of 107,000 tons, including the islands, whilst, according to the most reliable opinion, there ought to have been a production of 130,000 tons. Very little rain has fallen lately, but should it be more abundant in the spring months the crop next season may reach 140,000 tons. New plantations are constantly being made, as a large quantity of suitable land is yearly being brought under cultivation. Very high prices have been paid for currants, varying according to quality, and the total crop is valued at 2,140,000, against 1,620,000 in 1880, and 2,340,000 in 1881. The shipments of the crop of 1882 to the end of the year, from all places of growth, are as follows, compared with those of 1881:—

	In 1882	In 1881.
	Tons.	Tons.
To United Kingdom .....	51,933	56,964
United States .....	8,198	7,217
Canada .....	1,187	1,444
France .....	15,478	17,766
North of Europe.....	5,787	9,215
Trieste .....	1,868	2,603
Russia .....	24	558
Australia .....	480	1,142
<b>Total.....</b>	<b>84,955</b>	<b>96,909</b>



the last 25 years has fallen in Anatolia from 123,690 to 52,902 packages, and has risen in the Caucasus from 5,400 to 250,000.

During the three years preceding the opening of the Poti-Tiflis Railway, that is, from 1869 till 1871 inclusive, the average yearly foreign trade of the Caucasus consisted of imports amounting to 220,000*l*, and exports to 240,000*l*; and during the last three years, from 1879 till 1881, the average yearly imports were 180,000*l*, the exports 570,000*l*. The home trade, again, within the corresponding period, increased immensely, viz., from 500,000*l* to 2,000,000*l*, of which about 80 per cent. form imports and 20 per cent. exports.

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Russia	24	558
Australia	480	1,142
Total	84,955	96,909

It is reckoned that the stock of currants unsold or held for shipment in Greece and the islands reaches—

Table showing currant stock in tons: In Calamata 2,255, Provincial 2,990, Pyrgos and Gastuni 12,000, Patras and Vostizza 1,000, Zante and Cephalonia 3,800. Total 22,045.

THE UNITED STATES TARIFF ON WOOLLEN GOODS.

The following is a comparative statement of the duties now levied on wool and woollen manufactures entering the United States, and those to be levied under the new tariff on and after the 1st July next:—

Table comparing Present Duties and New Duties for Wool, Yarn, and Woven Goods. Includes sections for Present Duties, New Duties, and a summary for On yarn and On cloth.

Table comparing Present Duties and New Duties for Woven Goods, Cloths, Shawls, & C. Includes sections for Present Duties, New Duties, and a summary for On cloth.

COMPARATIVE PRICES OF COMMODITIES.

SOME movements in prices have occurred during March, but there is little encouragement to be derived from them. Amongst metals, pig iron is cheaper, and steel rail manufac-

turers are taking less money for their goods. A few descriptions of finished iron are, however, somewhat firmer. The sharp rise in best house coal is due to a trade dispute. There is no sign of recovery in cotton, raw or manufac-

I.—MINERALS.

Table showing mineral prices for Iron, Coals, Copper, Tin, Lead, and Salt-Peter from 1881 to 1883. Includes sub-sections for Iron and Coals.

II.—MATERIALS FOR TEXTILE MANUFACTURE.

Table showing textile material prices for Cotton, Wool, Silk, Flax, Hemp, and Jute from 1881 to 1883.

III.—FOOD PRODUCTS.

Table showing food product prices for American Wheat, Gazette Averages (English Grain), Flour, Beef, Mutton, Potatoes, and Rice from 1881 to 1883.











IMPORTS. Principal Articles.	QUANTITIES.		VALUE.		QUANTITIES.		VALUE.	
	Three Months ended March 31.				Month ended March 31.			
	1882.	1883.	1882.	1883.	1882.	1883.	1882.	1883.
Seeds—(Con.)—Rape .....qrs	78,432	101,071	£ 163,590	£ 228,907	15,621	9,059	£ 28,983	£ 24,909
Silk—Raw—From China .....lbs	1,126,092	1,047,211	902,389	882,964	391,470	226,776	296,283	190,915
British East Indies .....lbs	22,930	12,416	49,840	9,366	...	1,710	24,340	1,192
Japan .....lbs	58,428	116,524	18,769	97,761	28,466	16,236	...	13,875
Other Countries .....lbs	178,790	110,662	173,615	117,910	50,610	44,205	49,083	46,101
Total .....	1,386,240	1,286,813	1,444,613	1,108,001	470,546	288,927	369,706	252,083
Knubs or husks of Silk, waste, cwts	17,308	13,914	227,657	195,770	6,388	5,519	67,275	72,284
Thrown, Dyed or Undyed .....lbs	116,545	72,969	143,876	77,242	39,756	35,785	44,125	37,350
Silk Manufactures—Broad Stuffs—								
From France .....£	...	...	1,462,950	1,313,427	...	...	597,906	534,276
Other Countries.....£	...	...	385,942	406,532	...	...	138,228	145,667
Total .....	...	...	1,848,892	1,719,959	...	...	736,134	679,943
Ribbons, Silk or Satin—Fm. France	...	...	127,529	87,519	...	...	61,749	34,990
Other Countries .....	...	...	288,902	334,758	...	...	127,744	131,990
Total .....	...	...	416,431	522,277	...	...	189,493	166,980
Ribbons, other kinds .....	...	...	...	4,627	...	...	...	1,517
Other sorts of Silk Manufactures	...	...	902,852	753,052	...	...	343,870	307,607
Spices—Cinnamon .....lbs	433,982	299,432	23,313	15,309	184,754	76,020	10,095	4,555
Ginger .....cwts	3,692	3,747	6,648	7,745	3,186	3,210	5,418	6,595
Pepper .....lbs	2,532,576	6,489,068	55,505	163,923	1,222,700	1,609,468	26,508	37,701
Spirits, not Sweetened or Mixed—								
Rum ..... { Imports ...proof gals	1,673,557	1,191,739	190,982	108,824	759,190	152,207	82,059	14,592
Home Consumption	1,086,941	1,159,685						
Brandy ... { Imports	644,076	653,848	275,946	281,758	234,349	164,781	100,077	70,707
Home Consumption	700,970	663,158						
Other Sorts { Imports	380,654	378,589	37,482	42,918	159,718	111,073	15,020	11,317
Home Consumption	193,128	251,400						
Sugar refin. & candy--Germany, cwts	69,518	181,522	97,746	246,086	22,659	59,297	32,175	79,790
Holland .....	171,153	194,489	245,802	267,339	62,243	69,599	89,246	94,210
Belgium .....	37,703	42,991	54,758	61,037	16,856	13,881	24,670	19,121
France.....	271,903	410,945	400,376	574,301	78,851	126,044	117,542	176,940
Other Countries .....	24,201	19,121	32,998	26,256	9,940	10,817	13,180	14,555
Total .....	574,478	849,068	831,680	1,175,019	191,549	279,638	276,813	384,616
Unrefined—From Germany .....	1,090,723	1,926,680	1,163,381	1,920,248	314,578	499,503	327,390	493,421
Holland .....	30,418	67,642	31,708	69,642	16,951	39,146	17,555	39,907
Belgium .....	133,231	232,471	141,962	220,228	46,824	151,215	50,064	145,558
France.....	19,321	61,812	24,457	72,292	250	30,855	378	34,202
British West Indies and Guiana	644,969	317,508	812,328	389,975	294,278	53,160	362,709	67,693
British East Indies .....	151,535	163,705	125,648	119,103	72,742	66,249	57,691	48,375
China and Hong Kong .....	211,480	31,036	170,721	21,339	55,741	14,546	50,055	10,830
Mauritius .....	106,727	89,666	134,151	105,739	47,022	40,595	55,855	47,787
Spanish West India Islands ...	108,247	...	122,658	...	108,247	...	...	...
Brazil .....	969,844	406,355	973,504	356,858	470,375	153,929	470,731	138,815
Java and Philippine Islands ...	1,444,318	933,445	1,562,415	1,026,647	636,857	368,134	678,624	408,071
Peru .....	141,476	145,119	150,023	154,640	62,243	47,256	62,193	48,322
Other Countries .....	88,285	131,666	212,488	136,752	42,564	29,199	163,351	26,658
Total .....	5,140,574	4,507,105	5,507,786	4,593,463	2,168,672	1,493,787	2,301,596	1,509,639
Molasses .....	12,451	14,847	5,180	6,431	5,423	1,370	1,881	690
Tallow and Stearine—From Russia	5,601	180	12,863	452	...	...	...	...
Argentine Republic .....	14,607	27,751	28,807	61,397	13,920	3,583	27,433	7,908
United States.....	113,661	99,699	235,917	153,632	43,199	59,737	90,814	68,207
Australasia .....	63,684	67,956	118,225	137,313	22,677	16,357	43,012	32,894
Other Countries .....	36,838	46,506	75,126	94,517	13,856	18,959	29,307	35,497
Total .....	234,391	242,092	470,938	447,311	93,652	98,636	190,566	144,596
Tar .....	12,787	9,826	10,063	6,956	3,379	3,236	2,082	2,943
Tea—From British East Indies...lbs	16,980,195	18,264,176	1,178,724	1,107,602	6,215,903	4,762,428	426,515	292,063
China (inc. Hong Kong & Macao)	30,602,321	14,203,209	1,441,217	1,137,143	9,923,397	4,831,301	463,861	234,134
Other Countries .....	737,806	874,354	37,116	45,733	233,859	405,147	11,898	21,253
Total { Imports .....	48,320,322	43,341,739	2,657,057	2,290,478	16,373,159	9,998,876	902,274	547,450
Home Consumpt.	38,311,370	42,499,816						
Tooth, Elephants', &c. ....cwts	2,330	2,897	121,547	132,968	644	796	34,462	38,490
Tin—In Blocks, Ingots, Bars or Slabs	151,755	135,278	836,495	640,122	48,097	60,443	262,331	289,114
Tobacco—								
Unmanufactured { Imports ...lbs	5,388,192	6,885,676	182,541	215,205	2,184,194	3,063,928	76,656	98,117
Home Cons.	12,324,219	12,364,585						
Manufac. & Stuff { Imports .....	718,769	798,750	264,697	269,082	181,491	255,726	46,402	104,889
Home Cons.	356,317	368,542						

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Valonia .....tons	10,505	10,539	£ 162,202	£ 168,923	4,203	4,461	£ 64,845	£ 71,901
Watches .....No.	92,361	103,909	111,049	126,846	36,187	39,586	43,924	47,285
Wine Imports—Of British Possessions in South Africa ...gallons	1,778	2,315	895	1,420	847	1,197	406	859
Other British Possessions .....	5,932	13,344	1,965	4,041	2,767	2,660	777	794
Foreign—From Germany .....	99,645	112,187	13,412	17,230	38,810	29,991	5,493	4,306
Holland .....	97,538	92,048	57,165	56,262	55,224	41,225	32,900	25,602
France { Red .....	1,078,109	1,014,282	282,070	259,260	450,767	453,779	120,598	114,027
White .....	355,156	374,974	334,353	331,814	146,460	121,722	136,750	112,700
Portugal .....	962,763	782,130	296,744	241,488	356,330	441,073	108,525	136,589
Madeira .....	26,405	13,564	11,330	6,048	14,523	308	5,979	164
Spain { Red .....	375,573	388,955	49,626	49,260	135,664	107,032	16,803	13,184
White .....	943,022	887,912	295,489	263,246	279,302	334,400	87,771	95,269
Italy .....	202,409	114,939	37,839	23,472	76,664	43,926	14,746	8,994
Other Countries .....	24,924	27,739	9,575	12,082	10,474	8,295	3,943	3,558
Total { Of Wine.....	4,173,254	3,824,389	1,390,463	1,265,623	1,567,832	1,585,608	534,691	516,196
Red .....	2,477,412	2,280,608	640,944	571,845	964,742	1,026,740	251,128	269,842
White .....	1,695,842	1,543,781	749,519	693,778	603,090	558,868	283,563	246,354
Wine entered for Home Consn.—								
From France { Red .....	1,029,639	977,178	...	...	435,342	415,917	...	...
White .....	332,769	345,747	...	...	131,253	117,920	...	...
Portugal .....	672,850	723,803	...	...	232,615	245,745	...	...
Spain { Red .....	252,622	307,487	...	...	91,440	94,250	...	...
White .....	881,187	823,387	...	...	277,920	234,443	...	...
Other Countries.....	338,801	375,514	...	...	129,401	128,064	...	...
Total { Of Wine.....	3,507,868	3,553,116	...	...	1,297,971	1,236,339	...	...
Red .....	2,019,655	2,104,412	...	...	785,338	786,619	...	...
White .....	1,488,213	1,448,704	...	...	512,633	449,720	...	...
Wood & Timber, Hewn—Russia, lds.	7,164	1,064	21,520	4,064	940	288	6,032	2,348
Sweden and Norway .....	80,366	103,241	124,223	163,948	39,416	73,637	57,497	118,426
Germany.....	10,175	6,272	31,979	23,632	3,702	1,519	13,231	6,352
United States .....	34,073	11,202	113,837	45,368	16,959	5,678	54,149	21,015
British East Indies .....	15,475	13,958	196,192	192,698	9,962	2,525	126,270	36,336
British North America .....	972	4,720	3,237	21,761	466	803	1,359	3,076
Other Countries .....	89,676	102,570	102,283	117,838	29,968	38,744	36,588	45,613
Total .....	237,901	243,027	593,271	569,309	101,413	123,194	295,106	233,166
Sawn or Split, Planed or Dressed								
—From Russia .....	18,521	8,478	43,291	21,549	1,947	1,938	4,330	5,154
Sweden and Norway .....	116,599	114,358	311,409	360,078	51,079	101,909	132,794	252,444
British North America .....	42,003	42,019	105,528	97,355	9,854	3,957	26,593	8,373
Other Countries .....	49,487	26,525	160,910	95,598	25,078	12,801	80,547	43,767
Total .....	226,610	221,380	621,138	574,580	87,958	120,605	244,264	309,738
Staves of all dimensions .....	13,193	10,530	84,415	54,574	4,540	6,271	28,809	25,623
Mahogany .....	6,474	10,184	57,836	97,583	2,743	4,597	24,592	46,626
Wool, Sheep and Lambs'—From								
Countries in Europe .....lbs	6,526,488	6,110,528	288,610	281,819	2,326,846	2,230,221	100,554	104,176
British Possess. in South Africa	14,414,954	12,766,769	857,788	756,562	4,723,240	4,428,540	270,709	263,264
British East Indies .....	7,970,259	6,337,582	303,346	237,581	3,300,496	2,428,097	126,683	91,847
Australasia.....	123,754,085	121,736,516	6,496,958	6,449,359	49,988,150	32,302,468	2,602,335	1,720,327
Other Countries .....	3,520,614	3,259,653	137,946	122,494	1,953,709	1,204,952	78,905	44,548
Total .....	156,186,400	150,211,048	8,084,648	7,847,815	62,292,441	42,594,278	3,179,186	2,224,162
Alpaca, Vicuna, and Llama .....	49,969	401,258	2,864	22,761	2,129	192,760	134	10,884
Goats' Wool or Hair.....	3,031,784	1,860,727	234,785	145,841	1,016,371	722,110	73,118	55,423
Woollen Rags, torn up or not, to be used as Wool .....	24,380,160	21,398,720	228,886	194,944	8,630,720	7,806,400	84,583	71,509
Woollen Yarn for Weaving, mixed or not with Silk .....	2,856,148	3,189,677	355,765	393,018	882,440	1,160,211	108,059	144,496
Woollen Manufactures—Of Goats' Wool or Hair, mixed or not with other Materials .....	...	...	27,887	22,216	...	...	16,540	8,068
Wool, other than Goats' or mixed with Cotton—Cloths...yards	296,466	243,841	53,854	39,259	145,320	54,026	20,609	9,870
Stuffs .....	9,775,148	10,100,210	929,687	976,005	3,718,787	3,798,101	356,673	360,377
Unenumerated .....	...	...	621,492	657,798	...	...	46,569	59,789
Yeast, dried .....	52,903	58,366	138,840	158,890	17,932	21,564	40,724	56,587
Zinc, Crude, in Cakes .....	8,315	7,538	142,355	122,321	2,369	2,773	27,534	31,173
Manufactures of Unenum., cwts	84,229	83,048	94,108	87,954	25,130	29,836	...	...
Value of Articles Imported—Enumerated Articles .....	...	...	93,226,810	95,828,788	...	...	34,177,389	29,876,846
Unenumerated .....	...	...	* 9,804,222	*10,375,000	...	...	*3,831,284	*3,700,000
Total Value .....	...	...	103,031,032	106,203,788	...	...	38,008,673	33,576,846

\* Estimated.

II.—EXPORTS—FOREIGN AND COLONIAL MERCHANDISE.

An Account of the Exports of the Principal Articles of Foreign and Colonial Merchandise in the Three Months ended March 31, 1883, compared with the corresponding period of 1882; also the Quantities and Value for the Month ended March 31, 1883, compared with 1882.

EXPORTS. Principal Articles	QUANTITIES.		VALUE.		QUANTITIES.		VALUE.	
	Three Months ended March 31.				Month ended March 31.			
	1882.	1883.	1882.	1883.	1882.	1883.	1882.	1883.
			£	£			£	£
Bark, Peruvian.....cwt	15,552	17,098	181,471	148,127	4,807	5,662	58,090	49,308
Caoutchouc.....	25,832	16,458	353,537	236,034	9,373	4,322	125,227	58,373
Chicory.....	3,150	5,061	3,710	5,579	1,479	1,441	1,779	1,659
Cochineal.....	3,212	4,464	30,598	30,071	1,156	1,150	10,799	6,932
Cocoa.....lbs	1,769,702	1,449,101	54,893	44,488	596,466	531,331	19,391	17,437
Coffee.....cwt	199,368	224,067	792,988	779,622	88,108	81,466	351,006	288,222
Copper, Unwght. & pt. wght. tons	3,235	2,209	225,504	154,885	1,307	992	87,362	69,314
Corn—Wheat.....cwt	168,096	111,408	88,206	55,935	82,294	20,635	41,632	10,228
Wheatmeal or Flour.....	28,132	30,953	22,670	31,015	11,797	13,067	8,760	12,898
Cotton, Raw—To Russia, Northern ports	32,984	23,048	91,830	63,587	8,283	1,830	22,777	3,384
Germany.....	89,388	155,994	220,779	339,495	42,287	62,681	98,588	131,685
Holland.....	71,549	116,049	170,911	250,815	36,279	33,567	86,729	73,510
Belgium.....	106,287	177,168	289,744	445,134	44,608	64,933	119,729	161,028
France.....	14,080	31,578	35,993	75,279	7,242	11,315	18,180	27,551
Other Countries.....	40,240	54,282	120,633	160,981	14,539	25,074	40,579	72,373
Total.....	354,528	558,119	929,890	1,335,291	153,238	199,400	386,582	469,521
Cotton Manufactures.....£	...	...	137,686	129,777	...	...	42,414	26,564
Currants.....cwt	32,756	20,549	39,617	26,027	7,993	5,648	9,523	6,992
Cutch and Gambier.....tons	2,724	2,291	61,989	64,770	1,335	681	29,070	19,160
Guano.....	11,639	4,223	120,955	48,147	2,861	853	35,271	10,255
Gum Lac, all kinds.....cwt	14,124	23,514	73,702	101,279	4,251	11,252	23,396	46,325
Hemp and Tow or Codilla of Hemp	44,545	47,152	72,319	79,872	17,162	21,955	28,470	39,588
Hides, Raw, & Pieces thereof—Dry..	75,031	98,104	286,752	354,519	30,359	35,374	118,233	131,278
Wet.....	6,667	37,022	15,469	89,464	1,423	14,163	3,453	34,501
Hops.....	1,093	5,322	4,411	86,578	278	2,529	1,438	36,282
Indigo.....	31,435	33,394	879,116	842,059	12,457	13,653	366,975	371,751
Iron and Steel—Iron Bars.....tons	19,374	11,919	178,700	114,074	5,824	3,974	52,633	37,413
Steel, Unwrought.....	1,443	1,394	11,178	11,545	773	592	3,248	6,933
Jute.....cwt	379,802	478,425	304,727	303,374	123,327	150,384	96,226	94,886
Oil—Cocanut.....	28,626	27,895	40,736	49,041	11,780	11,013	17,602	19,933
Olive.....tuns	647	1,093	30,301	47,501	339	522	15,275	22,285
Palm.....cwt	97,493	87,290	144,288	141,572	37,893	21,650	55,899	35,491
Paper—Writing or Printing.....	5,408	3,571	9,725	6,244	2,630	1,397	4,934	2,307
Unenumerated (except Hangings)	7,478	3,855	10,105	8,213	2,322	1,724	3,232	2,810
Petroleum.....gallons	89,629	139,487	5,191	7,949	23,928	65,625	1,809	4,353
Quicksilver.....lbs	578,673	941,066	48,313	70,628	253,563	251,113	21,104	18,920
Raisins.....cwt	29,884	16,603	54,697	28,824	9,425	2,828	18,327	4,787
Rice.....	847,176	927,409	412,143	424,457	360,034	379,071	172,102	176,331
Saltpetre.....	2,857	14,203	3,353	13,865	1,349	2,431	1,590	2,474
Seeds—Flax and Linseed.....qr	569	3,168	1,435	7,675	300	817	739	2,044
Sape.....	9,847	28,041	25,498	70,221	4,141	5,166	9,695	13,523
Silk—Raw.....lbs	247,906	80,785	193,069	62,502	48,206	35,080	41,203	26,196
Knubs, or Husks and Waste,cwt	1,619	1,671	15,072	13,921	134	391	1,241	3,460
Thrown.....lbs	2,306	506	2,789	599	...	184	...	192
Silk Manufactures—Broadstuffs...£	...	...	49,275	41,806	...	...	13,762	10,698
Ribbons.....	...	...	4,968	3,788	...	...	1,253	1,296
Unenumerated.....	...	...	41,558	37,824	...	...	11,255	11,736
Spices—Cinnamon.....lbs	360,229	374,013	19,772	18,133	199,323	116,515	11,300	5,401
Pepper.....	4,782,190	4,912,144	100,118	122,389	2,430,519	1,544,143	49,735	38,606
Spirits, not Sweetened or Mixed—								
Brandy.....proof gallons	41,571	37,404	23,626	22,564	14,163	11,048	8,056	7,028
Rum.....	202,299	347,490	37,615	57,143	70,777	144,492	13,248	23,234
Other Sorts.....	154,967	48,845	21,049	5,853	11,429	26,111	1,424	3,057
Mixed in Bond.....	140,782	191,057	18,670	27,097	61,674	62,073	9,065	9,347
Sugar—Refined and Candy.....cwt	26,450	53,182	36,580	72,255	10,689	18,419	14,871	24,420
Unrefined.....	67,552	80,707	73,627	65,533	13,623	51,504	14,234	35,634
Molasses.....	10,714	5,489	6,020	3,101	3,688	1,513	2,130	876
Tallow and Stearine.....	31,699	33,219	59,313	65,742	15,901	16,027	26,296	33,212
Tea.....lbs	6,026,058	8,766,989	384,407	494,992	3,278,060	3,884,129	214,382	217,732
Teeth, Elephants', &c.....cwt	1,645	1,948	76,678	103,325	560	428	23,502	24,570
Tin, in Blocks, Ingots, Bars or Slabs	38,602	61,811	214,707	295,375	23,422	19,240	129,869	92,289
Tobacco—Unmanufactured.....lbs	1,715,443	1,687,891	53,695	54,624	717,630	478,655	20,485	18,302
Manufactured and Snuff.....	308,136	215,536	42,198	32,662	126,815	72,868	18,855	11,091
Wine—Red.....gallons	131,807	128,729	49,456	49,776	50,651	47,282	19,602	18,348
White.....	188,696	161,502	88,474	81,947	83,097	62,009	41,996	32,483
Mixed in Bond.....	4,443	5,615	1,121	1,484	2,430	2,027	672	634
Wool, Sheep and Lambs—To Ger-								
many.....lbs	10,728,996	15,484,662	631,024	846,191	7,003,539	11,057,868	422,410	604,921
Belgium.....	7,361,548	10,359,725	440,325	601,630	5,232,550	8,236,287	317,804	487,360
France.....	20,887,880	27,651,648	1,268,031	1,683,398	17,790,207	24,155,888	1,086,397	1,481,511
United States.....	5,182,727	8,858,982	236,090	373,869	1,097,422	3,483,844	53,820	169,564
Other Countries.....	879,289	1,058,610	52,782	59,241	733,586	744,765	45,982	42,188
Total of Wool.....	45,040,390	63,413,627	2,628,252	3,572,329	31,857,304	47,678,652	1,926,413	2,785,544

## III.—EXPORTS—BRITISH AND IRISH PRODUCE, &amp;c.

An Account of the Exports of the Principal Articles of British and Irish Produce and Manufactures from the United Kingdom, in the Three Months ended March 31, 1883, compared with the corresponding Period of 1882; also the Quantities and Value for the Month ended March 31, 1883, compared with 1882.

EXPORTS. Principal Articles.	QUANTITIES.		VALUE.		QUANTITIES.		VALUE.	
	Three Months ended March 31.				Month ended March 31.			
	1882.	1883.	1882.	1883.	1882.	1883.	1882.	1883.
Alkali—To Russia.....cwts	58,615	22,445	£ 20,095	£ 7,796	34,433	12,330	£ 12,015	£ 4,022
Germany.....	178,105	130,647	39,827	31,947	138,515	96,893	29,927	22,623
Holland.....	81,017	91,778	17,911	15,681	24,600	27,295	6,056	4,732
Belgium.....	45,695	48,818	12,104	13,065	10,304	15,466	2,890	4,335
France.....	38,932	43,745	16,021	19,365	12,176	10,452	5,187	4,206
United States.....	738,798	890,724	236,783	273,349	257,664	285,596	78,236	92,182
Other Countries.....	295,384	338,887	93,843	100,864	84,663	113,002	27,036	34,216
Total.....	1,436,546	1,567,044	436,584	462,067	562,355	561,634	161,347	166,336
Animals—Horses—To France...No.	617	389	31,607	17,970	172	196	8,982	10,035
Other Countries.....	774	736	52,380	50,779	385	361	26,097	24,115
Total.....	1,391	1,125	83,987	68,749	557	557	35,079	34,150
Apparel and Slops—To France...£	...	...	23,425	26,562	...	...	4,307	12,485
United States.....	...	...	12,003	11,738	...	...	5,300	4,761
British W. India Islands & Guiana	...	...	22,322	26,043	...	...	8,635	9,988
North America.....	...	...	43,196	51,452	...	...	17,962	19,681
Possessions in South Africa...	...	...	390,555	176,334	...	...	101,915	49,261
East Indies.....	...	...	20,962	27,465	...	...	9,735	10,160
Australasia.....	...	...	464,312	443,917	...	...	107,221	81,256
Other Countries.....	...	...	91,765	84,681	...	...	35,883	28,812
Total.....	...	...	1,068,540	848,192	...	...	290,958	216,394
Arms, Ammunition, &c. — Fire	...	...	...	...	...	...	...	...
Arms (small).....No.	54,510	52,554	74,803	76,693	20,059	18,719	28,379	25,233
Gunpowder.....lbs	3,778,889	3,650,600	90,717	87,371	1,661,276	1,239,700	39,426	29,147
All other kinds.....£	...	...	151,797	147,622	...	...	51,091	58,626
Bags and Sacks, empty—Russia, doz	28,977	73,764	6,161	14,379	11,027	29,247	2,038	5,940
Germany.....	158,690	200,698	39,474	50,652	72,999	87,760	17,559	22,105
United States.....	182,771	169,327	42,234	35,085	59,844	37,375	16,760	9,547
Australasia.....	45,276	41,945	12,449	11,616	16,341	14,602	4,859	4,298
Other Countries.....	459,388	500,081	146,283	145,548	160,544	177,585	51,750	50,760
Total.....	875,102	985,815	246,601	257,280	320,755	346,587	92,946	92,650
Beer & Ale—To United States...brls	7,369	8,084	37,938	40,139	3,168	2,465	15,092	12,543
British Posses. in South Africa..	14,236	12,132	54,681	46,710	4,767	3,441	17,912	13,641
British W. India Islands & Guiana	6,118	7,188	28,144	32,813	2,418	2,655	11,022	11,624
British East Indies.....	33,395	31,374	95,255	87,438	8,689	10,427	25,837	29,326
Australasia.....	24,479	30,339	123,884	147,880	8,252	12,848	62,474	62,474
Other Countries.....	37,529	43,338	151,556	172,305	14,534	16,002	57,856	66,130
Total.....	123,126	132,455	491,452	527,285	41,828	47,836	169,095	195,747
Books, Printed.....cwts	24,851	23,748	242,745	238,143	9,162	8,135	89,740	77,195
Brass, Manfcs. of, not being Ordnance	21,038	24,953	92,459	115,818	7,161	6,784	32,594	31,668
Butter.....	6,721	7,459	44,637	51,335	2,495	2,167	16,293	14,865
Candles of all Sorts.....lbs	1,334,971	1,240,700	36,091	33,666	501,455	375,200	13,314	10,127
Caoutchouc, Manufactures of.....£	...	...	254,098	260,797	...	...	92,185	83,358
Carriages, Railway—for Passengers	...	...	65,438	109,542	...	...	30,574	43,156
Railway Trucks, Waggon, &c. ...	...	...	74,023	136,644	...	...	20,509	70,461
Cement.....cwts	1,542,500	1,792,800	180,400	208,660	640,800	796,800	51,741	93,851
Cheese.....cwts	2,815	2,781	11,703	11,624	957	960	3,945	3,980
Chemical Products or Preparations, unenumerated.....£	...	...	466,646	501,719	...	...	178,926	177,318
Coal, Coke, &c.—To Russia.....tons	113,950	76,270	51,036	34,059	55,183	26,981	24,163	12,160
Sweden and Norway.....	209,229	162,017	86,611	68,706	79,312	63,336	34,071	27,291
Denmark.....	148,975	158,174	59,986	62,322	46,736	52,859	17,497	21,054
Germany.....	327,480	284,468	124,514	116,077	153,597	135,242	56,220	53,978
Holland.....	74,310	68,518	32,878	30,607	38,167	28,721	16,103	12,134
France.....	1,056,429	1,127,771	454,586	483,144	347,078	358,572	146,906	151,807
Spain and Canaries.....	336,742	312,999	171,266	164,110	111,417	90,437	56,858	49,797
Italy.....	487,775	474,990	208,963	207,210	165,280	145,954	69,805	65,615
Turkey.....	55,883	44,308	27,930	22,508	22,665	13,628	10,825	6,947
Egypt.....	219,284	283,073	110,766	142,604	78,808	87,518	38,732	43,887
Brazil.....	81,885	92,702	47,439	54,095	22,271	32,464	12,288	19,802
Malta.....	133,256	122,349	69,516	62,950	33,044	44,585	17,593	22,638
British East Indies.....	210,958	349,359	108,924	184,337	67,450	132,593	34,474	62,894
Other Countries.....	940,112	956,962	479,952	511,156	326,625	286,408	167,466	151,972
Total.....	4,396,268	4,513,960	2,034,367	2,143,785	1,547,633	1,499,298	703,001	709,326
Coal, &c., for Steamers in forgn. trade	1,240,555	1,476,904	...	...	437,161	514,267	...	...
Copper—Unwrought, Ingots, Cakes, or Slabs—To Germany...cwts	9,424	16,389	33,289	57,021	5,566	7,725	19,383	27,086
Holland.....	5,347	12,619	18,992	43,023	1,036	4,397	3,633	14,606
Belgium.....	8,861	12,756	31,355	44,467	381	4,001	1,366	14,001
France.....	24,542	34,694	88,387	123,906	5,590	11,452	20,540	40,946
British East Indies.....	116	3,266	402	11,044	...	42	...	136
Other Countries.....	5,776	4,276	21,100	15,241	1,885	1,634	6,667	5,681
Total.....	54,066	84,000	193,525	234,702	14,458	29,251	51,589	102,302

EXPORTS. Principal Articles.	QUANTITIES.		VALUE.		QUANTITIES.		VALUE.	
	Three Months ended March 31.				Month ended March 31.			
	1882.	1883.	1882.	1883.	1882.	1883.	1882.	1883.
Copper—(Con.)—Wrought, &c., un- enumerated—To Russia, cwts	1,213	3,086	£ 4,962	£ 11,577	333	1,805	£ 1,405	£ 6,700
Germany.....	1,169	2,324	5,810	9,704	515	684	2,505	2,917
Holland.....	1,275	1,215	5,328	5,022	715	444	2,895	1,836
France.....	8,655	1,923	31,815	8,197	5,055	427	17,410	2,039
Italy.....	1,561	3,550	6,572	14,282	345	1,095	1,335	4,448
Turkey.....	5,892	8,017	24,983	32,009	1,586	2,044	6,680	7,891
Egypt.....	3,391	5,482	14,584	21,863	581	1,651	2,481	6,468
British East Indies.....	22,542	41,545	92,964	154,170	5,299	13,915	19,798	52,045
Other Countries.....	20,163	22,175	88,375	92,654	6,985	7,550	31,480	31,387
Total.....	65,861	89,317	275,393	349,478	21,412	29,624	86,002	115,791
Mixed or Yellow Metal—British East Indies.....	32,586	50,350	102,324	147,256	10,721	22,816	31,714	66,226
Other Countries.....	42,411	41,552	144,410	131,103	13,912	16,504	46,062	51,187
Total.....	74,997	91,902	246,734	278,359	24,633	39,320	77,776	117,413
Total of Copper.....	194,924	265,219	715,652	922,539	60,505	98,195	215,367	335,796
Cordage, Cables, Ropes, of Hemp, &c.	33,132	38,437	91,505	103,078	14,624	14,095	38,805	36,365
Cotton, Yarn, & Twist—Russia...lbs	717,300	359,900	52,890	26,597	223,800	140,400	17,415	10,746
Germany.....	8,968,600	8,306,700	511,036	485,482	3,297,500	2,916,600	185,124	177,146
Holland.....	7,469,900	9,157,000	408,760	469,584	2,629,100	3,493,900	146,075	173,257
Belgium.....	4,632,400	5,097,300	261,036	275,237	1,393,800	1,603,500	83,825	91,403
France.....	1,951,200	2,400,800	145,648	161,994	614,000	1,163,400	46,454	70,806
Italy.....	3,729,500	4,205,200	164,514	195,517	1,418,800	1,221,600	63,954	58,728
Austrian Territories.....	1,001,500	1,288,600	41,935	60,209	250,700	340,400	11,277	15,430
Roumania.....	1,337,900	2,352,200	54,853	94,149	802,500	851,000	33,394	32,625
Turkey.....	3,714,200	3,577,000	186,966	160,278	1,277,400	975,500	61,720	42,755
Egypt.....	676,200	797,100	34,213	37,465	412,900	264,800	20,951	12,846
China and Hong Kong.....	3,000,100	2,819,100	121,190	117,890	1,253,900	695,000	51,634	29,043
Japan.....	5,604,300	4,669,600	223,450	174,649	1,086,700	1,971,400	42,990	72,240
British East Indies—Bombay... Madras.....	2,626,000	2,556,100	147,881	138,621	1,342,700	696,300	71,330	58,208
Bengal.....	4,249,500	3,652,400	288,652	238,889	1,175,100	1,428,600	86,007	86,436
Straits Settlements.....	902,900	857,000	46,265	46,808	279,200	319,200	15,121	18,037
Ceylon.....	40,500	42,900	3,152	1,799	20,000	15,000	1,555	609
Other Countries.....	4,258,700	4,989,800	227,482	247,595	1,414,900	1,515,800	76,309	72,560
Total.....	57,438,800	61,081,200	3,081,867	3,144,754	19,742,300	21,056,500	1,070,844	1,068,332
Cotton Manufac.—Piece Goods of all kinds—To Germany.....yds	11,562,400	11,936,900	202,406	210,615	4,097,400	4,487,700	73,173	63,402
Holland.....	11,702,400	10,132,600	191,467	169,868	3,239,400	3,157,200	55,864	49,705
France.....	20,088,300	17,688,000	347,461	324,963	5,080,800	6,724,100	95,015	116,761
Portugal, Azores, and Madeira	15,004,800	13,931,700	176,496	159,080	6,185,800	4,779,800	71,323	57,234
Italy.....	20,736,000	26,620,900	286,603	384,105	10,216,900	9,829,800	142,992	143,662
Austrian Territories.....	2,063,200	2,837,300	24,909	36,639	729,700	1,150,700	8,467	15,084
Greece.....	9,722,400	7,615,000	130,772	110,301	3,702,600	2,282,000	50,908	34,428
Turkey.....	85,138,100	76,657,200	1,063,093	1,011,388	26,850,800	25,610,600	353,345	337,246
Egypt.....	26,191,800	47,237,700	280,198	515,930	12,345,200	14,663,500	132,155	162,839
West Coast of Africa (Foreign)..	10,936,800	11,998,300	128,439	157,970	3,728,100	4,051,100	44,438	52,582
United States.....	31,144,000	19,913,200	686,549	474,880	9,969,900	4,958,700	225,254	122,768
Foreign West Indies.....	15,488,300	23,738,600	224,837	321,279	5,959,400	10,796,100	90,571	135,056
Mexico.....	10,237,500	9,611,000	133,987	125,199	2,911,600	3,343,300	37,789	42,683
Central America.....	7,555,100	6,710,200	82,777	76,480	2,975,300	2,996,700	31,334	34,182
United States of Colombia.....	11,735,300	12,230,900	149,359	152,433	3,870,700	5,255,900	48,358	64,583
Brazil.....	49,492,900	45,215,800	665,577	590,420	15,666,500	14,722,400	209,051	190,411
Uruguay.....	7,433,600	8,727,900	108,470	128,716	1,501,400	2,009,900	22,573	29,621
Argentine Republic.....	15,013,200	22,764,500	218,150	321,017	4,405,600	7,937,700	64,664	108,388
Chili.....	22,696,900	13,136,800	269,476	174,602	5,120,300	3,631,700	62,399	47,353
Peru.....	10,721,600	4,637,700	129,657	62,045	6,023,500	1,954,700	69,493	25,447
China and Hong Kong.....	124,185,800	107,359,400	1,391,727	1,224,110	36,119,100	40,844,900	405,879	458,135
Japan.....	14,504,700	11,122,400	165,409	128,345	3,974,300	5,016,800	47,157	55,298
Dutch Possessions in India.....	23,635,000	26,782,300	318,377	332,796	8,034,000	10,072,200	109,009	119,630
Philippine Islands.....	17,362,100	12,769,600	234,210	173,945	3,483,500	5,421,800	47,712	69,273
Gibraltar.....	3,808,800	2,689,900	48,273	36,866	1,284,300	980,800	16,811	13,375
Malta.....	5,746,800	5,735,900	65,589	70,060	1,581,100	2,100,700	18,064	25,842
West Coast of Africa (British)..	8,606,100	10,251,500	107,976	126,959	2,599,500	3,395,500	33,303	40,905
British North America.....	20,417,600	19,888,600	388,401	387,237	6,754,400	4,695,900	127,286	95,128
West India Islands & Guiana	12,578,500	11,878,700	168,528	156,990	4,202,600	4,955,300	59,198	64,071
Possessions in South Africa.....	7,032,300	4,213,300	126,965	74,462	1,791,200	1,265,900	33,336	22,350
British East Indies—Bombay... Madras.....	130,493,300	163,820,900	1,516,361	1,780,447	36,796,400	50,405,200	433,826	542,138
Bengal.....	26,597,800	28,120,600	316,879	352,139	12,086,100	8,487,500	142,282	108,503
Straits Settlements.....	193,931,300	224,887,600	2,066,094	2,345,598	70,989,800	78,281,900	750,015	799,174
Ceylon.....	26,373,100	31,660,500	282,644	326,982	10,783,600	12,630,000	111,868	124,693
Australasia.....	4,564,400	4,534,800	60,285	54,462	1,962,400	1,189,200	24,910	14,161
Other Countries.....	18,035,000	15,106,100	352,734	298,448	4,764,700	3,069,900	94,660	58,876
Total.....	57,780,300	65,143,800	789,805	882,252	23,738,500	23,208,300	330,771	322,051
[Bleached Wholly of Cotton—Unbleached or Printed, Dyed, or Coloured... Mixed, Cotton predominating	752,619,900	780,552,400	8,529,919	8,740,505	253,400,800	267,237,400	2,859,498	2,917,920
.....	329,217,600	350,622,800	5,162,781	5,325,203	109,517,200	119,180,000	1,748,901	1,779,461
.....	8,530,000	8,152,900	208,150	193,720	2,608,400	2,948,000	66,934	69,657
Total.....	1,090,367,500	1,139,328,100	13,900,850	14,259,428	365,526,400	389,365,400	4,675,333	4,767,038
Lace and Patent Net.....£	.....	.....	808,565	872,506	.....	.....	281,486	266,429
Hosiery—Stockings & Socks, doz. pr	483,360	409,374	150,503	136,622	126,239	109,515	40,966	35,576

EXPORTS. Principal Articles.	QUANTITIES.		VALUE.		QUANTITIES.		VALUE.	
	Three Months ended March 31.				Month ended March 31.			
	1882.	1883.	1882.	1883.	1882.	1883.	1882.	1883.
Cot. Manufac. (Con.), Other Kinds £	...	...	£ 190,478	£ 179,200	...	...	£ 70,621	£ 61,311
Thread for Sewing or Stitching, lbs	4,044,530	3,309,700	598,893	527,297	1,554,480	1,182,100	237,281	186,248
Other Manufactures, unenum. ...£	...	...	282,812	301,454	...	...	94,487	100,031
<b>Total Cotton Manufactures</b>	...	...	<b>15,932,101</b>	<b>16,276,507</b>	...	...	<b>5,400,174</b>	<b>5,416,633</b>
Earthen & China Ware, Porcelain (except Red Pottery and Brown Stoneware)—Germany. £	...	...	9,071	7,249	...	...	2,989	2,858
France.....	...	...	25,898	28,600	...	...	9,796	8,991
United States.....	...	...	186,776	222,210	...	...	80,315	83,888
Brazil.....	...	...	22,113	26,760	...	...	6,186	7,371
British North America.....	...	...	11,896	17,947	...	...	5,504	9,831
British East Indies.....	...	...	29,784	41,000	...	...	10,675	16,696
Australasia.....	...	...	74,034	78,228	...	...	33,381	24,304
Other Countries.....	...	...	115,991	115,508	...	...	44,431	40,501
<b>Total</b> .....	...	...	<b>475,563</b>	<b>537,502</b>	...	...	<b>193,277</b>	<b>194,440</b>
Fish—Herrings—Germany...barrels	14,874	2,262	22,154	3,825	6,995	308	10,457	616
Other Countries.....	26,142	13,164	31,391	15,142	3,591	495	4,881	828
<b>Total</b> .....	<b>41,016</b>	<b>15,426</b>	<b>53,545</b>	<b>18,967</b>	<b>10,586</b>	<b>803</b>	<b>15,338</b>	<b>1,444</b>
Other Sorts..... £	...	...	104,526	101,401	...	...	29,582	33,925
Glass—Plate, Rough or Silvered, inc.	...	...	...	...	...	...	...	...
Looking Glasses, &c .....sq. ft.	900,025	805,955	66,810	55,337	360,514	263,819	25,281	17,517
Flint of all kinds, &c .....cwts	27,866	30,718	66,275	75,181	10,916	10,757	25,132	26,563
Bottles & Manufac. of Com. Glass	180,382	189,636	87,955	90,211	65,118	70,531	31,804	33,128
Other Manufactures, unenum. ....	28,952	28,929	30,436	30,038	10,640	9,829	11,534	9,567
Haberdashery & Millinery, inc. Embroidery, &c.—To Germany...£	...	...	6,028	5,430	...	...	3,294	3,527
France.....	...	...	6,452	4,130	...	...	2,507	1,601
United States.....	...	...	183,418	148,523	...	...	52,760	51,860
United States of Colombia.....	...	...	2,690	3,116	...	...	369	1,191
Channel Islands.....	...	...	12,196	12,077	...	...	7,126	7,346
British North America.....	...	...	352,145	326,709	...	...	133,936	107,406
British W. India Islands & Guiana	...	...	47,672	49,910	...	...	18,995	21,851
Possessions in South Africa ...	...	...	123,017	73,158	...	...	32,385	25,635
India.....	...	...	55,334	62,606	...	...	23,249	19,523
Australia.....	...	...	215,351	201,427	...	...	56,180	40,962
Other Countries.....	...	...	171,533	161,542	...	...	63,217	60,168
<b>Total</b> .....	...	...	<b>1,175,836</b>	<b>1,048,628</b>	...	...	<b>394,018</b>	<b>341,070</b>
Hrdware. & Cutlry., unen.—Russia	...	...	10,210	9,496	...	...	2,677	2,066
Germany.....	...	...	42,954	38,861	...	...	17,842	15,023
Holland.....	...	...	17,189	17,556	...	...	7,142	7,164
France.....	...	...	54,074	40,461	...	...	18,474	14,922
Spain and Canaries.....	...	...	35,208	30,984	...	...	12,137	9,766
United States.....	...	...	134,220	107,516	...	...	52,183	34,205
Foreign West Indies.....	...	...	18,824	24,136	...	...	9,418	9,631
Brazil.....	...	...	71,022	57,337	...	...	20,769	16,097
Argentine Republic.....	...	...	28,289	31,238	...	...	8,362	10,570
British North America.....	...	...	42,679	44,797	...	...	16,955	17,871
Possessions in South Africa.....	...	...	66,369	33,995	...	...	19,762	10,492
India.....	...	...	76,000	98,841	...	...	30,419	33,163
Australia.....	...	...	186,088	208,138	...	...	77,872	72,085
Other Countries.....	...	...	222,255	232,062	...	...	83,625	85,748
<b>Total</b> .....	...	...	<b>1,005,381</b>	<b>975,418</b>	...	...	<b>377,637</b>	<b>338,803</b>
Hats of all kinds .....dozens	380,108	305,951	391,788	331,263	133,818	104,779	129,919	110,649
Iron & Steel—Iron, pig—Russia. tns.	1,385	3,916	3,615	10,185	640	3,614	1,685	9,284
Germany.....	54,920	42,534	134,235	102,486	35,839	28,685	81,984	68,812
Holland.....	84,300	43,071	241,284	113,983	37,432	19,356	104,859	51,980
Belgium.....	18,983	37,007	47,394	93,972	5,918	14,047	14,899	37,224
France.....	43,906	53,217	101,504	133,102	17,305	22,731	39,315	58,806
United States.....	107,625	63,680	342,295	208,484	49,251	23,547	157,732	82,573
British North America.....	1,962	1,890	7,892	6,040	954	1,555	3,692	4,618
Other Countries.....	44,618	48,559	112,339	123,725	15,050	15,261	38,509	39,018
<b>Total</b> .....	<b>357,699</b>	<b>293,874</b>	<b>990,558</b>	<b>791,977</b>	<b>162,389</b>	<b>128,796</b>	<b>442,675</b>	<b>362,315</b>
Bar, Angle, Bolt, & Rod—Russia	390	404	2,808	3,513	102	96	788	827
Germany.....	2,578	1,929	19,544	13,478	1,109	932	8,525	6,491
Holland.....	1,439	1,364	9,786	9,588	530	573	4,146	4,173
France.....	699	186	4,427	1,272	5	25	56	149
Italy.....	4,012	3,689	30,215	26,497	1,245	1,449	10,096	10,359
Turkey.....	2,617	2,097	17,153	14,324	492	887	3,584	5,708
United States America.....	8,640	3,475	67,488	25,625	2,740	962	22,880	6,959
British North America.....	5,007	4,077	35,573	29,543	1,988	1,400	14,275	40,460
British India.....	11,594	14,427	80,437	92,603	2,773	6,407	20,656	26,501
Australasia.....	14,910	10,267	113,667	80,116	5,610	3,521	41,972	26,501
Other Countries.....	25,276	25,911	191,735	191,462	8,027	8,108	60,859	58,135
<b>Total</b> .....	<b>77,162</b>	<b>67,826</b>	<b>572,833</b>	<b>488,021</b>	<b>24,621</b>	<b>24,360</b>	<b>187,837</b>	<b>169,726</b>
Railroad of all sorts—To Russia ...	329	...	3,723	...	323	...	3,660	...
Sweden and Norway.....	14	18	92	174	...	3	70	...
Germany.....	84	9	1,764	175	...	...	...	...

EXPORTS. Principal Articles.	QUANTITIES.		VALUE.		QUANTITIES.		VALUE.	
	Three Months ended March 31.				Month ended March 31.			
	1882.	1883.	1882.	1883.	1882.	1883.	1882.	1883.
Iron and Steel—(Con.)—Railroad of all sorts—To Holland ... tons	4,904	2,584	£ 34,464	£ 16,246	1,894	1,008	£ 12,594	£ 6,621
Spain and Canaries .....	3,224	3,385	22,198	24,023	826	1,404	6,953	8,878
Italy .....	12,620	18,272	82,449	109,362	4,460	5,329	29,025	31,461
Egypt .....	459	535	4,396	3,446	247	...	2,560	...
United States.....	73,605	16,580	474,464	105,520	22,573	4,957	143,789	31,793
Mexico .....	8,726	11,120	63,716	70,994	3,238	2,541	23,130	15,478
Brazil .....	15,850	9,693	112,158	69,740	5,295	3,549	38,183	26,208
Peru .....	389	1,617	2,884	10,124	377	323	2,675	2,113
Chili .....	1,170	1,630	7,723	10,560	551	1,316	3,538	8,742
British North America .....	1,107	10,828	8,301	70,376	209	2,651	1,981	16,603
British Possessions in S. Africa .....	5,707	15,386	43,096	102,853	2,307	3,068	17,223	24,256
British East Indies .....	38,785	61,454	259,813	401,438	15,891	22,667	101,825	149,246
Australasia .....	24,914	29,866	180,310	212,567	4,439	12,062	37,818	78,834
Other Countries .....	30,928	56,826	206,838	368,016	8,561	24,404	58,968	137,907
Total .....	222,815	239,803	1,508,388	1,575,614	71,194	83,288	483,992	538,163
Wire of Iron or Steel & Manufacts. thereof (exc. Telegraph Wire)	23,557	16,591	344,053	258,325	8,072	4,488	125,656	75,223
Hoops, Sheets, & Boiler & Armour Plates (inc galv. n. s. d.)—Russia	1,495	2,304	14,765	22,884	714	993	6,479	9,936
Germany .....	4,206	4,606	64,916	36,859	1,669	1,911	12,947	16,074
Holland .....	2,523	1,789	22,062	14,673	962	468	9,253	3,923
France .....	2,620	1,074	26,524	15,958	1,164	345	11,452	4,945
Spain and Canaries .....	1,885	1,809	17,866	19,219	657	509	6,575	5,291
Italy.....	3,023	2,789	30,672	32,474	1,129	562	11,991	6,321
United States .....	6,970	6,247	65,563	61,347	1,442	2,286	16,128	21,333
British North America .....	1,690	1,540	17,626	16,928	642	456	6,621	5,439
British East Indies .....	11,161	14,813	105,240	151,600	4,470	5,247	43,860	52,653
Australasia.....	18,185	14,617	271,501	218,698	6,869	5,180	99,097	76,839
Other Countries .....	22,912	28,421	262,376	317,336	8,160	9,157	94,326	98,258
Total .....	76,670	80,009	899,111	907,976	27,878	27,114	318,729	301,012
Tin Plates and Sheets—To France	1,328	1,421	23,349	23,313	363	554	6,391	8,279
United States.....	50,477	47,052	898,708	839,452	17,204	16,021	301,312	285,885
British North America.....	1,291	2,401	24,133	45,548	409	820	7,217	14,770
Australasia.....	1,604	1,535	30,905	28,233	461	598	9,158	10,773
Other Countries .....	6,881	8,068	130,611	148,809	2,714	3,001	51,926	56,587
Total .....	61,581	60,477	1,107,706	1,085,355	21,151	20,994	376,004	379,294
Cast. & (ex. Ordn., unen.)—Russia	678	601	15,949	12,620	235	278	6,153	5,523
Germany .....	2,149	2,360	40,537	38,150	1,033	994	19,851	15,169
Holland .....	1,663	3,476	26,974	40,004	698	1,264	9,388	14,874
France.....	5,328	1,639	49,211	31,053	1,604	469	15,608	8,675
Spain and Canaries .....	2,320	3,119	32,658	38,279	519	1,339	8,812	13,931
United States.....	1,895	1,421	28,628	22,704	565	414	9,545	6,919
Peru .....	472	176	5,247	3,710	152	66	2,593	953
Brazil .....	4,532	3,259	58,642	51,532	1,273	1,329	15,912	21,185
British North America .....	1,455	2,078	21,116	25,926	604	804	8,914	9,501
British Possessions in S. Africa .....	5,821	5,215	109,115	77,347	1,972	2,495	31,623	35,577
British East Indies .....	11,472	10,875	141,765	172,087	5,689	2,689	67,855	41,809
Australasia.....	17,114	23,255	258,308	293,938	6,696	8,160	91,564	96,384
Other Countries .....	18,727	23,016	279,599	345,687	6,695	10,440	99,476	137,713
Total .....	73,626	80,490	1,067,749	1,152,437	27,135	30,741	387,294	408,213
Old. forremanufac.—United States	29,762	9,708	115,304	33,992	7,390	2,173	27,438	6,850
Other Countries .....	6,986	6,065	27,059	23,387	2,719	2,115	10,796	7,575
Total .....	36,748	15,773	142,363	57,379	10,109	4,288	38,234	14,425
Steel, Unwrought—To France ...	1,041	900	36,656	33,652	395	428	15,188	15,118
United States .....	52,232	11,414	399,658	155,840	19,126	4,708	150,862	55,098
Other Countries .....	5,870	7,507	143,526	163,638	2,260	2,811	56,299	60,233
Total .....	59,143	19,821	579,840	353,130	21,781	7,947	222,349	130,449
Manufac. of Steel or Steel Iron..	4,506	4,171	217,447	185,994	1,876	1,173	79,240	57,532
Total of Iron and Steel ...	993,507	878,835	7,430,048	6,856,208	376,206	333,189	2,662,010	2,426,352
Jute Yarn—To Germany ..... lbs	733,500	579,900	9,863	7,485	252,600	285,100	3,623	3,427
Holland .....	119,500	235,400	1,299	2,375	53,800	66,600	643	778
Spain and Canaries .....	1,815,600	1,730,300	25,496	25,266	711,700	446,200	9,494	7,339
United States.....	2,431,500	2,065,900	31,755	23,375	982,600	949,400	12,196	10,877
Other Countries .....	405,500	262,800	6,195	3,627	160,100	65,500	2,054	907
Total .....	5,505,600	4,874,300	74,698	62,132	2,160,800	1,812,800	28,010	23,328
Manufac. Piece Gds., Germany, yds	7,583,400	8,485,500	85,706	92,517	3,137,100	3,969,900	35,528	43,994
Holland .....	1,515,000	1,410,600	15,882	14,845	881,200	513,900	8,814	5,404
France.....	1,989,800	2,284,300	15,455	20,473	409,800	824,600	5,077	7,072
Italy .....	1,261,900	1,386,900	10,645	18,373	451,700	484,900	74,415	6,326
United States.....	23,134,300	27,846,900	223,664	284,179	8,881,200	11,235,500	86,333	115,057
Brazil .....	3,426,700	3,639,500	35,291	36,449	721,300	1,288,700	7,709	12,662
Argentine Republic .....	1,893,100	2,917,900	71,928	38,995	512,000	1,077,300	33,863	15,259
Other Countries .....	8,035,600	7,824,700	178,305	111,236	2,991,000	2,760,600	61,900	38,959
Total .....	48,839,800	55,796,300	548,848	617,061	17,985,300	22,155,400	200,284	244,733
Unenumerated (except bags) ... £	...	...	1,583	4,734	...	...	892	1,793

EXPORTS. Principal Articles.	QUANTITIES.		VALUE.		QUANTITIES.		VALUE.	
	Three Months ended March 31.				Month ended March 31.			
	1882.	1883.	1882.	1883.	1882.	1883.	1882.	1883.
Lead—Pig, Rolled, Sheet, Piping, & Tubing—To Russia ..... tons	537	541	8,517	7,359	87	371	1,339	5,064
Germany.....	297	170	4,912	2,584	115	75	1,925	1,122
France.....	215	69	3,125	803	215	54	3,125	600
United States.....	401	219	5,848	3,024	65	63	952	879
China and Hong Kong.....	3,968	3,003	59,404	43,081	1,244	650	18,618	9,073
British East Indies.....	685	970	13,208	16,971	240	270	4,674	4,981
Australasia.....	1,214	1,336	18,929	18,909	496	440	7,698	6,296
Other Countries.....	1,554	2,629	27,029	39,938	571	1,000	9,887	15,130
Total.....	8,871	8,937	140,972	132,669	3,033	2,923	48,218	43,145
Leather—Tanned, Tawed, or Dressed—Unwrought..... cwt	47,693	38,718	397,532	367,406	16,918	15,535	139,492	145,864
Wrought—Boots & Shoes—British Possess. in S. Africa... doz prs.	57,251	29,141	179,783	92,383	15,994	9,154	49,989	28,905
Australasia.....	80,506	59,726	210,290	182,463	34,574	21,323	88,102	60,828
Other Countries.....	47,835	43,488	141,325	131,160	15,611	14,262	49,577	44,183
Total.....	185,592	132,355	531,398	406,006	66,179	44,739	187,668	133,916
Other Articles unenumerated... £	...	...	116,516	123,021	...	...	40,956	42,832
Linen Yarn—To Germany..... lbs	552,800	530,300	50,529	46,401	201,500	254,200	18,226	22,364
Holland.....	588,500	643,200	23,966	26,487	232,600	259,900	9,207	10,476
Belgium.....	484,900	493,900	37,619	38,365	205,700	169,900	14,851	12,827
France.....	478,100	416,500	56,303	46,366	176,400	135,000	20,844	15,366
Spain and Canaries.....	2,107,200	1,458,900	81,048	62,780	766,100	355,300	29,397	16,585
Italy.....	256,100	115,000	13,267	6,293	79,300	45,300	3,962	2,730
Other Countries.....	905,000	462,900	32,001	18,829	250,600	109,800	9,745	4,993
Total.....	5,372,600	4,120,700	294,733	245,521	1,912,200	1,329,400	106,232	86,341
Linen Manufactures—Piece Goods of all kinds—Russia... yards	122,900	19,400	6,504	1,264	37,700	5,600	2,453	299
Germany.....	1,150,100	1,038,200	51,168	44,563	467,100	446,800	20,557	18,736
Holland.....	76,000	53,200	3,924	1,986	28,400	21,900	1,419	764
France.....	1,517,900	1,361,400	68,702	58,260	790,900	525,900	34,826	21,690
Portugal, Azores, & Madeira...	378,900	203,100	9,329	5,726	117,600	77,900	3,593	2,143
Spain and Canaries.....	731,000	573,000	30,068	23,657	317,000	151,700	12,561	6,388
Italy.....	616,000	599,700	21,226	25,585	316,500	267,000	10,302	10,607
United States.....	32,525,500	27,094,800	874,823	777,279	10,413,500	6,555,600	286,949	197,100
Foreign West Indies.....	3,105,600	5,055,300	78,846	110,085	1,111,600	2,269,700	28,567	45,046
United States of Colombia.....	376,000	673,800	8,863	13,496	101,500	232,600	2,343	4,809
Brazil.....	1,016,800	606,900	32,287	19,107	228,600	198,600	8,476	5,252
Argentine Republic.....	329,300	414,400	11,401	14,571	105,400	138,600	4,121	4,347
Chili.....	228,400	152,500	7,224	5,622	64,300	46,100	2,738	1,604
Peru.....	136,300	17,900	3,721	393	54,800	800	1,618	36
British North America.....	1,915,300	2,163,100	50,375	63,089	712,600	669,000	18,411	18,374
British W. I. Islands and Guiana.....	866,300	738,500	20,098	15,796	223,600	252,800	6,718	5,291
British East Indies.....	630,600	846,200	23,780	27,160	246,600	249,500	9,149	8,237
Australasia.....	3,358,400	2,683,500	94,817	77,596	965,000	702,900	27,533	19,982
Other Countries.....	3,965,600	3,273,700	117,947	98,922	1,552,700	1,112,200	46,773	36,094
Total.....	50,262,700	45,036,300	1,402,423	1,286,097	16,603,100	12,911,300	476,748	369,383
Plain, Unbleached, or Bleached Checked, Printed, or Dyed, and Damasks or Diapers.....	1,849,400	1,821,000	65,015	62,006	866,500	747,400	32,479	23,258
Sailcloth and Sails.....	934,900	711,300	47,665	36,054	385,800	266,500	19,880	13,158
Total.....	53,047,000	47,568,600	1,515,103	1,384,157	17,855,400	13,925,200	529,107	405,799
Thread for Sewing..... lbs	784,800	580,500	99,937	77,941	259,100	180,400	34,370	24,566
Unenumerated..... £	...	...	111,798	84,317	...	...	32,739	27,421
Total Linen Manufactures.....	...	...	1,726,838	1,546,415	...	...	596,216	457,786
Machinery and Millwork—Steam Engines—To Russia..... £	...	...	25,152	13,595	...	...	10,758	5,809
Germany.....	...	...	64,950	85,441	...	...	30,297	46,890
Holland.....	...	...	26,162	26,194	...	...	14,293	8,378
Belgium.....	...	...	8,304	32,399	...	...	5,287	14,000
France.....	...	...	33,722	112,224	...	...	16,162	32,799
Spain and Canaries.....	...	...	60,978	38,913	...	...	9,522	19,467
Italy.....	...	...	52,727	52,841	...	...	9,691	47,399
Egypt.....	...	...	69,534	15,203	...	...	17,331	2,553
United States.....	...	...	35,937	14,940	...	...	27,138	5,246
Brazil.....	...	...	31,803	48,033	...	...	14,007	21,331
British East Indies.....	...	...	115,438	126,446	...	...	31,326	41,172
Australasia.....	...	...	67,569	81,732	...	...	23,782	22,727
Other Countries.....	...	...	174,084	235,108	...	...	71,185	97,896
Total.....	...	...	766,360	883,069	...	...	280,779	365,497
Other Descriptions—To Russia.....	...	...	147,758	95,522	...	...	49,470	30,059
Germany.....	...	...	227,064	277,809	...	...	97,473	105,572
Holland.....	...	...	45,662	57,475	...	...	19,867	23,806
Belgium.....	...	...	106,558	141,256	...	...	40,458	51,246
France.....	...	...	192,148	197,351	...	...	77,339	68,846



EXPORTS. Principal Articles.	QUANTITIES.		VALUE.		QUANTITIES.		VALUE.	
	Three Months ended March 31.				Month ended March 31.			
	1882.	1883.	1882.	1883.	1882.	1883.	1882.	1883.
Machinery, &c.—(Con.)—Other Descriptns.—Spain & Canaries. £	..	...	£ 69,535	£ 83,205	...	...	£ 16,532	£ 22,821
Italy .....	...	...	91,456	93,673	...	...	35,532	28,699
Egypt .....	...	...	33,781	18,552	...	...	13,038	11,388
United States.....	...	...	134,911	119,437	...	...	51,835	42,734
Brazil .....	...	...	78,790	72,181	...	...	22,533	25,735
British East Indies .....	...	...	263,065	352,809	...	...	93,187	109,935
Australasia.....	...	...	152,975	219,471	...	...	57,200	71,460
Other Countries .....	...	...	325,255	364,213	...	...	117,520	122,541
Total .....	...	...	1,868,958	2,092,954	...	...	691,984	714,841
Oil—Seed Oil—To Germany ...gals	861,769	2,059,500	86,558	188,084	413,109	929,700	41,068	85,028
Holland .....	295,800	476,300	28,985	44,131	119,960	178,400	11,721	17,172
Belgium .....	129,425	321,900	12,733	28,413	49,025	86,600	4,994	7,667
France.....	216,740	140,500	22,440	14,052	39,550	44,600	3,865	4,466
Spain and Canaries .....	56,523	86,421	5,837	7,702	24,580	23,400	2,489	2,151
Italy .....	158,976	207,200	17,150	19,762	67,558	69,400	7,229	6,748
Austrian Territories .....	277,490	360,845	27,659	34,989	108,970	155,600	10,984	15,212
Brazil .....	94,561	86,100	11,058	8,809	36,611	22,700	4,103	2,372
Australasia.....	224,590	227,000	28,147	25,568	69,845	79,300	8,887	8,823
British North America.....	80,061	266,600	8,620	24,058	64,262	75,900	6,885	7,112
Other Countries .....	615,099	729,300	68,454	74,780	230,066	260,600	25,346	27,217
Total .....	3,011,034	4,961,666	317,641	470,348	1,223,536	1,926,200	127,571	183,968
Painters' Colours and Materials, unenumerated .....	...	...	322,724	299,565	...	...	113,137	111,524
Paper—Writing or Printing, and Envelopes—To U. States,cwts	2,069	3,451	7,576	11,709	968	1,019	3,898	4,214
British East Indies .....	15,849	20,308	38,584	45,861	5,139	8,233	12,402	18,265
Australasia.....	57,730	59,810	122,275	126,611	19,961	20,965	41,841	46,936
Other Countries .....	25,025	25,353	72,530	66,218	7,466	8,790	21,597	23,268
Total .....	100,673	108,922	240,965	250,399	33,534	39,007	79,738	92,683
Other kinds, except Hangings and Articles of Papier-Mâché—To United States.....cwts	4,579	1,624	7,736	5,693	744	368	1,572	1,449
British East Indies .....	5,423	4,856	7,039	6,724	2,300	1,748	3,222	2,113
Australasia.....	14,125	14,453	22,360	19,714	4,876	4,033	7,253	5,804
Other Countries .....	17,756	18,177	35,587	33,198	6,940	5,925	14,034	11,543
Total .....	41,877	39,110	72,722	65,329	14,860	12,101	26,081	20,909
Total of Paper .....	142,550	148,032	313,687	315,728	48,394	51,108	105,819	113,592
Pickles, Vinegar, Sauces, Condiments and Confectionery, unenum.....£	...	...	292,670	277,347	...	...	109,291	87,404
Plate and Plated and Gilt Wares .....	...	...	77,080	64,889	...	...	32,164	24,815
Rags (except Woollen), & Other Materials for Making Paper ...tons	11,382	12,487	123,423	128,978	3,884	4,669	42,877	48,115
Saddlery and Harness—To British Possessions in South Africa...£	...	...	37,203	15,325	...	...	10,906	5,765
British East Indies .....	...	...	8,233	10,934	...	...	2,941	3,872
Australasia.....	...	...	41,664	48,975	...	...	17,273	17,934
Other Countries .....	...	...	38,753	34,128	...	...	14,444	13,305
Total .....	...	...	125,853	109,362	...	...	45,564	40,876
Salt—Rock & White—Russia ... tons	1,875	585	912	235	1,475	585	762	235
United States.....	67,385	63,792	45,258	42,231	27,483	18,329	19,812	12,929
British North America .....	8,511	9,891	3,929	4,908	6,693	6,438	3,079	3,093
British East Indies.....	88,098	59,341	37,165	29,756	29,667	28,357	12,341	14,297
Other Countries.....	63,155	51,924	36,991	32,889	27,271	22,671	15,228	13,280
Total .....	229,024	185,533	124,255	110,019	92,589	76,380	51,222	43,834
Silk—Thrown, Twist, Yarn—Germany, £	...	...	77,481	36,071	...	...	23,042	16,012
Holland .....	...	...	4,891	2,982	...	...	2,051	1,692
Belgium .....	...	...	6,547	15,163	...	...	3,452	5,068
France.....	...	...	137,458	97,150	...	...	48,958	33,274
Other Countries.....	...	...	16,141	22,692	...	...	3,639	7,098
Total .....	...	...	242,518	174,058	...	...	81,142	63,144
Silk Manufac., wholly of Silk—Broad Stuffs, Silk or Satin—France,yds	425,261	389,458	93,681	89,148	190,549	163,716	42,338	36,791
United States.....	159,472	94,196	31,811	18,647	63,800	21,358	13,166	5,561
British North America .....	132,027	141,531	31,956	34,229	40,705	27,135	9,209	6,952
British East Indies .....	72,600	53,386	8,802	6,821	27,820	14,360	3,832	1,992
Australasia.....	278,960	255,140	50,723	46,371	69,196	38,340	13,438	7,015
Other Countries .....	61,192	71,523	12,606	11,839	24,051	16,256	5,434	3,232
Total .....	1,129,512	1,005,228	229,579	207,063	416,115	281,165	87,417	61,543
Handkerchiefs, Scarfs & Shawls—To British East Indies ...£	...	...	46,099	76,272	...	...	14,213	27,304
Other Countries .....	...	...	25,804	28,182	...	...	9,402	8,932
Total .....	...	...	71,903	104,455	...	...	23,615	36,236

EXPORTS. Principal Articles.	QUANTITIES.		VALUE.		QUANTITIES.		VALUE.	
	Three Months ended March 31.				Month ended March 31.			
	1882.	1883.	1882.	1883.	1882.	1883.	1882.	1883.
Silk Manufac. (Con.)—Ribbons of all Kinds—B. N. America	...	...	£ 10,491	£ 11,314	...	...	£ 2,008	£ 1,056
Australasia.....	...	...	30,412	31,669	...	...	9,374	7,568
Other Countries .....	...	...	6,608	4,416	...	...	2,338	1,096
Total .....	...	...	47,511	47,399	...	...	13,720	9,720
Other Articles of Silk only (inc Silk Lace)—To Germany...	...	...	5,096	5,682	...	...	1,782	2,094
Belgium .....	...	...	31,310	23,474	...	...	14,038	8,247
France.....	...	...	48,355	57,487	...	...	18,347	21,649
United States.....	...	...	23,502	13,678	...	...	8,172	3,493
Other Countries .....	...	...	55,076	41,277	...	...	13,614	12,670
Total .....	...	...	163,339	141,598	...	...	55,953	48,153
Of Silk and other Materials—To Germany.....	...	...	52,148	22,599	...	...	22,347	5,009
France.....	...	...	13,940	1,171	...	...	5,171	298
United States.....	...	...	88,473	40,493	...	...	32,957	12,829
Other Countries .....	...	...	85,605	113,680	...	...	26,610	27,831
Total .....	...	...	240,166	117,943	...	...	87,085	45,907
Total of Silk Manufactures.....	...	...	752,498	678,458	...	...	267,790	201,619
Soap.....cwt	104,284	100,129	114,817	114,025	38,598	30,211	42,216	35,290
Spirits, British & Irish—France..gals	31,941	7,218	6,234	1,975	2,311	2,363	735	671
Portugal, Azores, and Madeira ...	1,571	944	554	415	470	505	149	231
West Coast of Africa (Foreign)...	43,160	31,801	6,428	5,026	16,702	7,378	2,244	1,238
United States.....	18,157	28,955	5,812	8,640	2,615	9,171	933	2,879
British North America.....	28,779	36,100	7,529	10,659	17,400	21,459	4,283	5,940
Australasia.....	333,837	268,202	93,201	82,115	118,443	108,037	33,449	34,030
Other Countries .....	160,153	165,500	55,990	57,079	58,186	62,018	21,151	21,457
Total .....	617,598	538,720	175,748	165,909	216,127	210,931	62,944	66,446
Stationery other than Paper—To United States.....£	...	...	24,382	17,323	...	...	7,980	6,218
British North America .....	...	...	7,742	6,984	...	...	4,003	2,949
British East Indies .....	...	...	20,739	23,977	...	...	7,275	8,448
Australasia.....	...	...	44,461	46,906	...	...	14,829	15,162
Other Countries .....	...	...	95,933	102,673	...	...	31,088	35,860
Total .....	...	...	193,257	197,863	...	...	65,917	68,637
Sugar, Ref. & Candy—Denmark,cwt	51,663	49,124	60,771	57,271	21,082	18,843	25,730	20,754
Italy .....	55,650	61,337	66,743	66,086	18,826	20,849	22,228	21,724
British North America .....	5,489	8,377	5,832	7,660	3,732	2,313	3,855	2,263
Other Countries .....	175,315	161,561	203,550	172,822	77,774	65,674	88,535	69,867
Total .....	288,117	280,399	336,896	303,839	121,414	107,679	140,348	114,608
Telegraphic Wires & Apparatus connected therewith .....	...	...	454,861	478,434	...	...	384,271	150,529
Tia, Unwrought—To Russia ...cwt	672	2,525	3,801	12,277	212	1,223	1,226	5,894
Germany.....	2,914	1,747	16,325	8,411	1,751	710	9,783	3,444
France.....	6,685	7,674	36,872	37,887	2,738	1,985	15,020	9,793
Turkey .....	528	2,551	3,080	12,620	222	796	1,289	3,300
United States.....	1,617	1,709	9,038	8,364	200	247	1,102	1,207
Other Countries.....	4,973	8,987	28,320	44,516	1,853	2,615	10,517	12,867
Total .....	17,389	25,193	97,436	124,075	6,976	7,576	38,937	37,125
Wool, Sheep and Lambs' (incl. Wool dyed & carded)—To Russia...lbs	151,700	25,700	14,714	2,141	53,700	2,200	5,427	180
Germany.....	657,400	678,700	55,417	50,306	210,200	249,600	17,707	18,621
Belgium .....	377,500	536,100	26,046	35,296	120,200	221,900	9,282	14,601
France.....	98,900	136,700	6,669	8,909	55,000	86,000	3,476	4,514
United States.....	1,203,400	2,195,800	59,029	105,469	502,900	1,183,400	25,130	62,919
Other Countries .....	253,200	365,400	21,908	26,845	118,500	141,100	10,972	10,379
Total .....	2,742,100	3,938,400	183,783	228,966	1,060,500	1,884,200	71,994	111,214
Woollen & Worsted Yarn—To Russia	168,800	100,500	20,317	11,402	79,100	47,400	9,493	4,967
Germany.....	3,446,000	3,501,500	374,461	341,234	1,208,500	1,315,400	130,718	122,903
Holland .....	1,627,902	1,715,700	186,312	161,658	634,300	566,500	68,592	52,245
Belgium .....	307,500	376,300	31,415	36,870	119,400	147,100	11,830	14,292
France.....	420,600	699,900	47,786	70,004	145,800	256,600	16,678	25,069
Other Countries.....	610,100	651,300	67,300	69,079	207,600	251,900	21,803	26,172
Total .....	6,580,900	7,045,200	727,591	690,247	2,394,700	2,584,900	259,114	245,638
Woollen & Worsted Manufactures—Woollen Fabrics (inc. Coatings, Duffels, &c., all Wool, or of Wool mixed with other Materials, & Woollen Stuffs)—To Sweden and Norway .....	151,900	285,800	16,475	31,173	97,600	154,900	11,420	18,060
Germany.....	1,120,100	880,200	204,443	191,261	329,400	186,000	50,377	36,172

EXPORTS. Principal Articles.	QUANTITIES.		VALUE.		QUANTITIES.		VALUE.	
	Three Months ended March 31.				Month ended March 31.			
	1882.	1883.	1882.	1883.	1882.	1883.	1882.	1883.
Woolen & Worsted Manufactures— (Con.)—Woollen Fabrics (inc. Coatings, Duffels, &c., all Wool, or of Wool mixed with other Materials and Woollen Stuffs) —To Holland..... yards	566,500	590,000	87,822	84,832	158,900	181,500	23,315	22,898
Belgium .....	1,320,400	1,256,700	180,969	185,823	407,000	345,700	52,678	50,234
France.....	5,853,500	4,564,200	707,377	551,009	1,822,400	1,576,000	232,685	186,487
Italy.....	464,600	443,900	65,604	67,275	220,900	175,100	32,528	32,360
United States.....	2,023,800	2,097,300	412,586	405,799	475,600	309,600	92,034	65,738
Brazil .....	542,400	749,700	48,787	53,584	211,200	287,300	17,565	20,693
Uruguay.....	245,400	458,500	26,987	36,401	26,500	40,200	2,207	4,020
Argentine Republic .....	593,100	796,300	75,083	75,254	114,200	162,300	15,939	15,940
Chili .....	291,500	285,000	27,968	28,167	48,600	64,600	5,620	6,728
Peru .....	135,300	81,900	16,283	11,499	34,200	6,600	4,043	588
China and Hong Kong.....	863,100	694,800	71,680	58,322	311,500	226,900	25,037	18,791
Japan .....	147,500	139,300	9,398	11,666	34,100	62,900	2,096	4,338
British North America .....	1,969,300	2,615,900	213,212	265,627	742,000	838,700	72,914	76,422
British East Indies .....	485,300	878,200	50,683	73,849	162,200	290,700	16,422	23,874
Australasia.....	3,701,900	3,268,000	260,465	221,701	754,300	596,500	55,927	47,531
Other Countries.....	2,295,100	2,353,200	206,246	213,010	734,700	867,700	81,154	90,472
Total. { Coatings, &c., all Wool .....	5,449,900	4,942,000	1,141,322	1,074,301	1,777,000	1,426,600	344,354	311,409
{ Coatings, &c., of Wool mixed with other Materials.....	9,719,500	6,817,600	1,102,875	877,666	2,763,100	1,987,100	320,434	237,639
{ Woollen Stuffs .....	7,601,300	10,679,300	437,781	614,285	2,145,200	2,959,500	129,173	172,568
Total .....	22,770,700	22,438,900	2,681,978	2,566,252	6,685,300	6,373,200	793,961	721,616
Worsted Fabrics (including Coat- ings, &c., and Worsted Stuffs) —To Germany.....yards	2,546,100	1,397,700	98,615	53,438	702,100	352,400	27,427	11,760
Holland .....	2,209,300	1,972,300	68,640	60,402	628,100	493,300	20,543	16,062
Belgium .....	3,487,000	3,161,500	120,093	115,125	893,300	904,000	32,283	32,694
France.....	12,068,900	7,975,100	366,732	238,375	2,186,100	2,878,300	71,774	86,808
Italy.....	4,138,400	3,578,400	107,943	105,020	1,742,900	1,248,900	47,075	40,417
United States.....	9,864,500	9,247,700	409,553	399,253	3,575,300	2,621,500	148,551	116,984
China and Hong Kong.....	3,533,100	3,067,800	165,473	138,866	1,161,300	1,300,400	56,864	54,917
Japan .....	567,900	669,300	20,193	28,873	83,200	335,400	3,036	13,729
British North America .....	2,740,100	2,482,700	127,053	112,416	679,400	614,600	33,701	30,450
British East Indies .....	198,200	408,300	9,810	13,830	57,700	120,100	2,850	3,989
Australasia.....	802,600	589,200	40,495	36,880	149,700	56,300	9,762	4,596
Other Countries.....	7,892,100	6,513,100	276,340	233,989	2,857,500	2,114,300	90,947	76,619
Total. { Worsted Coatings, &c.....	1,250,300	1,285,600	132,213	161,760	199,400	360,400	29,289	51,422
{ Worsted Stuffs .....	48,797,900	39,777,500	1,678,727	1,374,707	14,517,200	12,679,000	515,524	437,593
Total .....	50,048,200	41,063,100	1,810,940	1,536,467	14,716,600	13,039,400	544,813	489,015
Flannels .....	2,824,800	1,982,000	116,794	87,878	672,400	434,700	28,510	18,261
Carpets (not being Rugs)—To Germany.....yards	38,100	31,200	6,018	5,489	14,800	15,300	2,091	2,527
Holland .....	270,900	245,200	31,728	31,165	80,200	70,400	8,777	9,031
France.....	499,300	195,800	60,378	23,875	92,450	78,300	9,889	9,272
Spain and Canaries .....	5,000	11,300	1,003	1,243	2,500	100	267	6
United States.....	432,000	341,800	54,283	49,219	164,700	89,300	21,569	14,003
Chili .....	77,100	129,400	7,256	10,967	21,100	73,100	2,124	5,813
British North America .....	650,200	835,700	68,185	87,088	272,400	375,200	29,143	39,157
Australasia.....	332,100	401,700	36,940	45,893	117,000	74,200	13,913	8,429
Other Countries.....	583,700	817,700	69,075	89,436	163,600	233,100	20,802	27,791
Total .....	2,891,400	3,009,800	334,866	344,075	928,700	1,009,000	108,575	116,029
Blankets.....pairs	454,842	383,700	217,403	174,313	141,803	93,860	67,628	41,588
Hosiery of Wool, or of Wool mixed with other Materials..... £	...	...	89,104	98,532	...	...	30,749	28,435
Small Wares and unenumerated Manufacs. of Wool or Worsted..	...	...	227,715	213,407	...	...	69,311	57,867
Total of Woollen & Worsted Manufactures.....	...	...	5,478,800	5,020,934	...	...	1,643,537	1,472,811
Zinc or Spltr., unwrht. or wrht. cwts	45,703	34,479	32,692	25,202	13,989	15,385	9,255	10,657
Declared Value of British & Irish Produce Exported—Enumerated Articles .....	...	...	53,812,952	53,313,298	...	...	18,685,975	18,024,129
Unenumerated Articles .....	...	...	5,927,000	5,677,100	...	...	2,297,300	2,076,800
Total Value .....	...	...	59,739,952	58,990,398	...	...	20,983,275	20,100,929

IV.—BULLION AND SPECIE.

An Account of the Declared Real Value of the Imports and Exports of Gold and Silver Bullion and Specie Registered in the Three Months ended March 31, 1883, compared with the corresponding period of 1882; also for the Month ended March 31, 1883, compared with the corresponding period of 1882.

GOLD.

Countries.	IMPORTS.		EXPORTS.		IMPORTS.		EXPORTS.	
	Three Months ended March 31.				Month ended March 31.			
	1882.	1883.	1882.	1883.	1882.	1883.	1882.	1883.
Sweden	£ 1,000	£ 1,360	...	...	...	£ 800	£	£
Germany	47,820	3,481	10,278	93,758	...	1,106	8,063	15,182
Holland	366,182	925	1,490	132,254	7,520	13	1,490	132,254
Belgium	147,832	87,291	590	3,570	34,736	15,543	550	500
France	838,011	88,218	2,053,757	80,209	343,311	19,925	825	50,325
Portugal, Azores, & Madeira	203,180	5,076	100,600	24	56,450	...	...	...
Spain and Canaries	20,650	136,148	...	...	10,384	53,212	...	...
Gibraltar	15,553	16,478	...	...	11,047	1,055	...	...
Malta	3,809	2,293	...	40	3,300	390	...	40
Egypt	1,373	23,950	104,200	80,000	276	3,555	...	...
West Coast of Africa	27,916	22,890	8,038	8,175	4,766	3,697	1,535	...
British Possess. in S. Africa	5,964	12,222	5,000	...	5,614	8,228	...	801
British East Indies	860	165,284	172,365	138,195	700	...	65,051	92,065
China (including HongKong)	120	112,628	10,000	...	...	68,850	...	...
Japan	...	...	...	...	...	...	...	...
Australasia	555,324	327,881	...	...	329,088	100,698	...	...
British North America	...	1,522	...	500	...	...	...	...
Mexico, South America (except Brazil), & West Indies	177,878	102,183	474,481	183,026	54,287	41,006	16,800	56,500
Brazil	39,973	37,390	133,987	84,434	2,543	15,202	1,100	28,900
United States	2,030,306	192	32,160	459,785	908,200	...	1,000	459,785
Other Countries	6,395	22,146	349,470	34,850	...	10,120	...	...
Total of Gold	4,490,146	1,169,558	3,456,416	1,298,820	1,772,222	343,400	96,434	834,913

SILVER.

Sweden	...	20	...	...	...	...	...	...
Germany	152,676	141,405	5,536	167,999	65,886	73,291	1,153	200
Holland	2,159	344	69,660	46,647	429	203	51,810	3,700
Belgium	10,202	3,938	...	...	5,330	755	...	...
France	346,881	646,271	74,934	81,147	176,386	222,645	24,327	9,179
Portugal, Azores, & Madeira	5,591	...	3,939	6,941	187	...	508	1,970
Spain and Canaries	4,775	9,940	45,647	277,260	3,730	4,575	44,000	260
Gibraltar	2,533	2,455	...	...	1,465	762	...	...
Malta	191	48	...	650	89	12	...	450
Egypt	3,593	5,095	797	230	1,257	1,635	265	...
West Coast of Africa	8,796	15,505	9,533	11,817	3,314	6,387	3,740	2,015
British Possess. in S. Africa	...	189	18,750	11,000	...	189	...	11,000
British East Indies	12,092	25,965	1,246,377	1,255,124	2,660	...	285,690	386,400
China (including HongKong)	12,363	51,862	50,295	199,260	12,323	...	47,545	51,460
Japan	...	...	...	5,000	...	...	...	...
Australasia	30,046	13,500	45,000	30,000	18,100	11,000	...	...
British North America	16,242	125	2,000	1,500	16,242	50	...	...
Mexico, South America (except Brazil), & West Indies	556,710	822,303	50,085	90,010	220,595	352,931	15,525	30,885
Brazil	15,348	...	...	...	270	...	...	...
United States	545,225	742,264	10,520	44,550	193,518	286,421	10,145	...
Other Countries	34,286	44,120	1,978	400	6,886	27,572	1,978	400
Total of Silver	1,759,709	2,525,349	1,635,051	2,229,535	728,667	988,428	486,676	497,919

TOTAL OF GOLD AND SILVER.

Sweden	1,000	1,380	...	...	...	800	...	...
Germany	200,496	144,886	15,814	261,757	65,886	74,397	9,236	15,382
Holland	368,341	1,269	71,150	178,901	7,949	216	53,300	135,954
Belgium	158,034	91,229	590	3,570	40,060	16,298	550	500
France	1,184,892	734,489	2,128,691	161,356	519,697	242,570	25,152	60,065
Portugal, Azores, & Madeira	208,771	5,076	104,539	6,965	56,637	...	508	1,970
Spain and Canaries	25,425	146,088	45,467	277,260	14,114	57,787	44,000	260
Gibraltar	18,086	18,933	...	...	12,512	1,817	...	490
Malta	4,000	2,341	...	690	3,389	402	...	...
Egypt	4,966	29,045	104,997	80,230	1,533	5,190	275	...
West Coast of Africa	36,712	38,395	17,571	19,992	8,080	10,084	5,265	2,816
British Possess. in S. Africa	5,964	12,411	23,750	11,000	5,614	8,417	...	11,000
British East Indies	12,952	191,249	1,418,742	1,393,319	3,360	...	350,731	478,465
China (including HongKong)	12,483	164,490	60,295	199,260	12,323	68,850	47,545	51,460
Japan	...	...	...	5,000	...	...	...	...
Australasia	585,370	341,381	45,000	30,000	347,188	111,698	...	...
British North America	16,242	1,647	2,000	2,000	16,242	50	...	...
Mexico, South America (except Brazil), & West Indies	734,588	924,486	524,566	273,036	274,882	393,937	32,325	87,385
Brazil	55,321	37,390	133,987	84,434	2,813	15,202	1,100	28,900
United States	2,575,531	742,456	42,680	504,335	1,101,718	286,421	11,145	459,785
Other Countries	40,681	66,266	351,448	35,250	6,886	37,692	1,978	400
Total of Gold and Silver	6,249,855	3,694,907	5,091,467	3,528,355	2,500,889	1,331,828	583,110	1,332,832

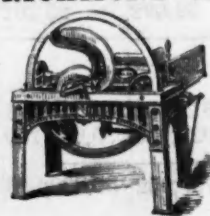
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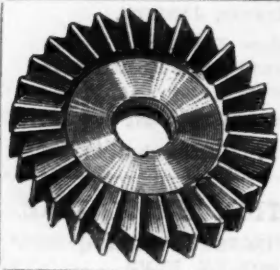
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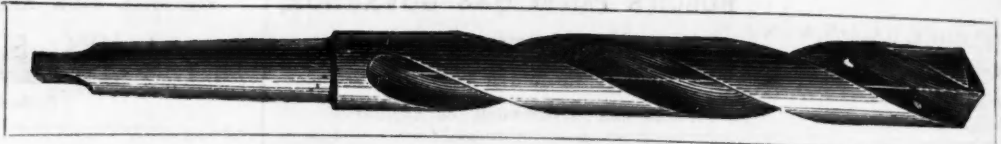
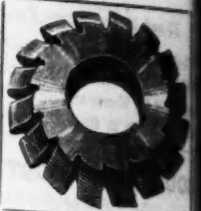
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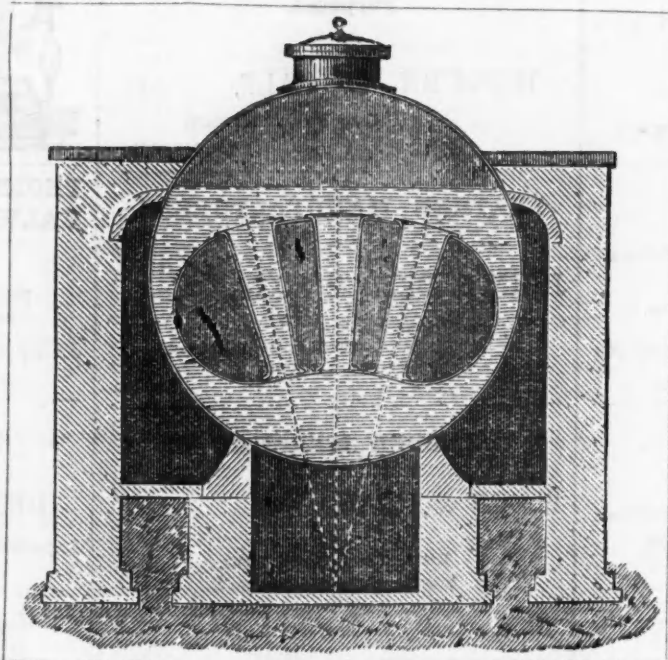
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Section of the Galloway Boiler, showing arrangement of Tubes in Back Flue; the Furnaces are the same as in the ordinary Two-flued Boiler.

**COMPOUND STEAM ENGINES, MILL GEARING, &c**

**STEAM BOILERS OF EVERY DESCRIPTION.**

GOLD MEDAL, PARIS, 1878.

**JOSEPH GILLOTT'S STEEL PENS.**  
*Sold by all Stationers throughout the World.*

**THE FIRE INSURANCE ASSOCIATION (Limited).**  
Capital Fully Subscribed.....£1,000,000  
**THE LONDON & LANCASHIRE LIFE ASSURANCE COMPANY,**  
Established 1862.  
Chief Offices of the above Companies,  
66 and 67 Cornhill, London, E.C.  
Insurances granted on favourable terms at home and abroad.  
W. P. CLIREHUGH, General Manager.

**WALTHAM WATCHES.**  
**ROBBINS & APPLETON,**  
General Agents.  
Offices:  
Waltham Buildings, London E.C.  
" " New York.  
Washington street, Boston.  
And at Melbourne, Victoria.  
Works - Waltham, Mass., U.S.A.

**CAMBRIC** Children's ..... 2 6 per dozen  
Ladies' ..... 3 3  
Gentlemen's ..... 4 10  
HEMSTITCHED.—Ladies' 5/11, Gentlemen's 8/4 per dozen.  
Direct from the Manufacturers. **POCKET** Messrs Robbings & Cleaver, Belfast, have a world-wide name. The Queen.  
Samples and Price Lists Post Free.  
By appointment to the Queen and Crown Princess of Germany.  
**ROBINSON & CLEAVER, BELFAST.**

**GEORGE ORAM & SON,**  
Wholesale and Export Chronometer, Watch and Clock Manufacturers.  
Marine and Pocket Chronometers, and all kinds of Printing Chronographs, Keyless, Duplex, Independent, Dead Beat, and all kinds of Centre Seconds and First-class Lever Watches, Regulators, &c.  
**18 and 19 WILMINGTON SQUARE, W.C.**  
WATCHES FOR THE BLIND

1883.

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ARCHIEFS  
L. BELFAST.



**Banks, &c.**

**IMPERIAL BANK OF CANADA**

HEAD OFFICE—Toronto.  
Branches in Ontario and Manitoba.  
Capital Paid-up, \$1,300,000. Reserve Fund, \$460,000.  
MONEYS RECEIVED for Credit of the Head Office and Branches in Ontario and Manitoba, and Letters of Advice thereof issued by the Agents of the Bank in London, England—Messrs Bosanquet, Salt, and Co., 73, Lombard street, E.C.  
SPECIAL ATTENTION given to Canadian collections, forwarded either direct to the Head Office of the Bank in Toronto, or through its London Agents, Wellington street, and Leader lane, Toronto.  
D. R. WILKIE, Cashier.

**THE COLONIAL BANK OF NEW ZEALAND.**

Incorporated by Act of the General Assembly, 1874.  
Capital, £2,000,000; Subscribed Capital, £1,000,000; Paid-up, £400,000; Reserve Fund, £38,000.  
LONDON OFFICE—No. 13 Moorgate street, E.C.  
DRAFTS issued and Bills negotiated and collected.  
DEPOSITS received for fixed periods at liberal rates of interest. Present rate 5 per cent. for 12 or 24 months certain.  
DAVID MACKIE, Manager.

**UNION BANK OF AUSTRALIA**

(Limited). Established 1837.  
Paid-up capital.....£1,500,000  
Reserve fund..... 890,000  
Reserve liability of proprietors ..... 3,000,000  
LETTERS OF CREDIT and BILLS on DEMAND, or at Thirty Days' Sight, are granted on the Bank's Branches throughout the Colonies of Australia, New Zealand, and Fiji.  
TELEGRAPHIC REMITTANCES are made to the Colonies.  
BILLS on the Colonies are negotiated and sent for collection.  
DEPOSITS are received for fixed periods, on terms which may be ascertained on application.  
W. R. MEWBURN, Manager.  
Bank buildings, Lothbury, London, E.C.

**THE BANK OF AFRICA**

(Limited).  
HEAD OFFICE—25 Abchurch lane, Lombard street London.  
Office hours, 10 to 4. Saturdays, 10 to 1.  
Subscribed Capital, £1,000,000.  
Paid-up, £500,000.  
Reserve Fund, £75,000.  
BRANCHES.  
Port Elizabeth, Cape Town, Kimberley, Durban, Pietermaritzburg, King William's Town, Aliwal North, Bethlehem, Bethulie, Bloemfontein, Craddock, Dutoitspan, East London, Fauresmith, Graaf Reinet, Graham's Town, Harrismith, Jagersfontein, Middelburg, Queenstown, Rouxville, Somerset East, Tarkastad, Uitenhage, Winburg.  
GENERAL MANAGER—JAMES SIMPSON, Port Elizabeth.  
Drafts issued, Bills negotiated and collected, and all other Banking Business transacted with the Colony.  
Deposits received for one, two, or three years, at rates which may be ascertained on application.  
R. G. DAVIS, Secretary.

**BANK OF NEW SOUTH WALES.**

Established in 1817.  
LONDON OFFICE—64 Old Broad street.  
Capital Paid-up .....£1,000,000  
Reserve Fund ..... £500,000  
Letters of Credit and Bills on demand, or at thirty days' sight, are granted upon the Head Office and Branches throughout the Australian and New Zealand Colonies. Bills purchased or forwarded for collection. Telegraphic remittances made.  
DEPOSITS received for fixed periods, on terms which may be known on application.  
DAVID GEORGE, Secretary.

**LONDON CHARTERED BANK OF AUSTRALIA.**

(Incorporated by Royal Charter.)  
Paid-up Capital, One Million.  
OFFICES—88 Cannon street, E.C.  
Letters of Credit and Drafts granted on the Bank's Branches in Victoria, New South Wales, and Queensland. Bills negotiated and purchased.  
DEPOSITS received for fixed periods, at rates which may be known on application.  
JOHN SUTHERLAND, Secretary.

**BANK OF SOUTH AUSTRALIA**

Incorporated by Royal Charter, 1847.  
Capital, £800,000. Reserve Fund, £250,000.  
HEAD OFFICE—54 Old Broad street, E.C.  
DRAFTS and LETTERS OF CREDIT ISSUED.  
Bills bought and collected.  
Deposits received for fixed periods at the following rates: 4 per cent. for six months; 4½ per cent. for one, two, or three years.  
W. G. CUTHBERTSON, General Manager.

**THE STANDARD BANK OF SOUTH AFRICA (Limited).**

(Bankers to the Government of the Cape of Good Hope.)  
HEAD OFFICE.  
10 Clement's lane, Lombard street, London, E.C.  
Subscribed Capital..... 4,000,000  
Paid-up Capital..... 1,000,000  
Reserve Fund ..... 590,000  
This Bank grants Drafts on the principal towns in the Cape Colony, Griqualand West (Diamond Fields), Natal, and Transvaal, and transacts every description of Banking Business connected with the South African Colonies and States.  
Interest allowed on deposits for one year and longer periods, at rates which may be ascertained on application.  
R. STEWART, Chief Manager.

**THE NATIONAL BANK OF SCOTLAND, LIMITED.**

Incorporated by Royal Charter and Act of Parliament.  
ESTABLISHED 1825.

HEAD OFFICE—EDINBURGH.

Capital, £5,000,000. Paid up, £1,000,000. Reserve Fund, £640,000.

LONDON OFFICE—37 Nicholas lane, Lombard street, E.C.

CURRENT ACCOUNTS are kept agreeably to usual custom.  
DEPOSITS at Interest are received.  
CIRCULAR NOTES and LETTERS OF CREDIT, available in all parts of the World, are issued for home and foreign travelling, also for business purposes.  
CUSTOMERS' SECURITIES are taken charge of, Dividends Collected, and investments and Sales of all descriptions of Securities effected.  
At the London Office of the Bank, and at the Head Office and Branches throughout Scotland, every description of Banking Business connected with Scotland is also transacted.  
JAMES ROBERTSON, Manager in London.

**THE DOMINION BANK.**

HEAD OFFICE—Toronto, Canada.  
Capital paid in ..... \$1,500,000.00  
Reserve Fund..... \$750,000.00  
MONEYS can be deposited in the National Bank of Scotland, London, for transmission through the Dominion Bank, Toronto, to any part of Canada (including Manitoba and the North-West) and the United States of America.  
PARTIES DEPOSITING MONIES in this way will make a considerable saving in exchange.  
BILLS COLLECTED in all parts of Canada and the United States, by forwarding same to the Head Office.  
R. H. BETHUNE, General Manager.

**THE QUEENSLAND NATIONAL BANK, LIMITED.**

(Incorporated under the Companies Act of 1863, of the Legislature of Queensland.)  
BANKERS TO THE QUEENSLAND GOVERNMENT.  
Subscribed Capital, £1,000,000; Paid-up Capital, £500,000; Reserve Fund, £165,000.  
HEAD OFFICE—BRISBANE.  
This Bank grants Drafts on all its Branches and Agencies, and transacts every description of Banking Business in connection with Queensland and other Australian Colonies on the most favourable terms.  
The London Office receives Deposits for fixed periods, at rates which may be ascertained on application.  
R. D. BUCHANAN, Manager.  
No. 50 Old Broad street, E.C.

**THE AGRA BANK (LIMITED).**

ESTABLISHED IN 1833.  
CAPITAL, £1,000,000. RESERVE FUND, £190,000.  
HEAD OFFICE—Nicholas lane, Lombard street, London.  
BRANCHES in Edinburgh, Calcutta, Bombay, Madras, Kurrachee, Agra, Lahore, Shanghai.  
CURRENT ACCOUNTS are kept at the Head Office on the terms customary with London Bankers, and interest allowed when the credit balance does not fall below £100.  
DEPOSITS received for fixed periods on terms to be ascertained on application.  
Bills issued at the current exchange of the day on any of the Branches of the Bank free of extra charge, and approved bills purchased or sent for collection.  
SALES AND PURCHASES effected in British and Foreign securities, in East India stock and loans, and the safe custody of the same undertaken.  
Interest drawn, and Army, Navy, and Civil pay and pensions realised.  
Every other description of Banking Business and money agency, British and Indian, transacted.  
J. THOMSON, Chairman.

**HONG KONG AND SHANGHAI BANKING CORPORATION.**

Capital, \$7,500,000. Paid up, \$5,000,000.  
Reserve Fund, \$2,500,000.  
COURT OF DIRECTORS and HEAD OFFICE in HONG KONG.  
COMMITTEE in LONDON.  
A. H. Phillpotts, Esq., Carshalton, Surrey.  
E. F. Duncanson, Esq. (of Messrs T. A. Gibb and Co.)  
Albert Deacon, Esq. (of Messrs E. and A. Deacon.)  
MANAGER—David McLean.  
BANKERS—London and County Banking Company, Limited.  
BRANCHES AND AGENCIES.  
Amoy Higo Saigon  
Batavia London San Francisco  
Bombay Lyons Shanghai  
Calcutta Manila Singapore  
Foochow Nagasaki Swatow  
Haiphong New York Tientsin  
Hankow Ningpo Yokohama  
Hanoi

The Corporation grant Drafts upon and negotiate or collect Bills at any of the Branches or Agencies; they also receive Deposits for fixed periods, at rates varying with the period of deposit.  
The Corporation issue Letters of Credit and Circular Notes, negotiable in the principal cities of Europe, Asia, and America, for the use of travellers.  
They open Current Accounts for the convenience of constituents returning from China, Japan, and India.  
They also undertake the Agency of constituents connected with the East, and receive for safe custody Indian and other Government Securities, drawing Interest and Dividends on the same as they fall due.  
Dividends on the Shares of the Corporation are payable in Hong Kong on receipt of the advice of meeting in Hong Kong, held in February and August.  
Transfer deeds, powers of attorney, and other forms may be had at their Office on application.  
Office hours, 10 to 2—Saturdays 10 to 1.  
31 Lombard street, London.

**CHARTERED MERCANTILE BANK OF INDIA, LONDON, AND CHINA.**

Incorporated by Royal Charter.  
HEAD OFFICE—65 Old Broad street, London, E.C.  
BRANCHES AND SUB-BRANCHES.  
IN CEYLON..... Colombo, Kandy, Galle.  
INDIA..... Bombay, Calcutta, Madras, Rangoon.  
STRAITS SETTLEMENTS Singapore, Penang, Malacca.  
JAVA..... Batavia.  
CHINA..... Hong Kong, Shanghai.  
JAPAN..... Yokohama.  
BANKERS.

Bank of England | London Joint Stock Bank.  
The Bank receives money on deposit, buys and sells Bills of Exchange, issues Letters of Credit and Circular Notes, and transacts the usual Banking and Agency Business connected with the East, on terms to be had on application.

**ORIENTAL BANK CORPORATION.**

Incorporated by Royal Charter, 30th August, 1861.  
Paid-up Capital, £1,500,000.  
COURT OF DIRECTORS.  
CHAIRMAN—Sir William John Walter Baynes, Bart.  
DEPUTY-CHAIRMAN—John Young Esq.  
George Arbuthnot Esq. | James Fraser Esq.  
Alex. Forrestor Brown, | Hugh David Sandeman, Esq.  
Arthur Craigie Oliphant, | Andrew Rd. Scoble, Esq.  
Esq. | William Walkinshaw, Esq.  
BANKERS.  
Bank of England, Union Bank of London, Bank of Scotland, London.  
AGENCY IN SCOTLAND.  
23 St Andrew square, Edinburgh.  
FOREIGN BRANCHES AND AGENCIES.  
Bombay, Calcutta, Colombo (with Agencies at several inland towns), Hong Kong, Madras, Mauritius, Melbourne (with Agencies at several inland towns), Point-de-Galle, Shanghai, Singapore, Sydney (with Agencies at several inland towns), Yokohama (with Agency at Kobe).  
The Corporation grant Drafts and negotiate or collect Bills payable at the above places, and issue Circular Notes and Letters of Credit negotiable in most parts of the World.  
They undertake all Banking Business connected with India and the Colonies, the purchase and sale of British and Foreign Securities, the custody of the same, and the receipt of Dividends, Pay, Pensions, &c., for constituents. They also receive Deposits for fixed periods, on terms which may be ascertained at their Office.  
Office hours, 10 to 3. Saturdays, 10 to 1.  
Threadneedle street, London, 1883.

**THE NATIONAL BANK OF AUSTRALASIA.**

Incorporated by Acts of the Legislature of Victoria, South Australia, and Western Australia.  
Capital, £1,000,000. Paid up, £800,000.  
Reserve Fund, £310,000.  
LETTERS OF CREDIT and DRAFTS granted on the Head Office at Melbourne and the following branches:—  
IN VICTORIA.—Bacchus Marsh, Bairnsdale, Ballantrah, Benalla, Blackwood, Boort, Bridgewater, Buninyong, Cashel (Dookie S.), Casterton, Clunes, Colac, Coleraine, Collingwood, Elizabeth street (Melbourne), Emerald Hill, Euroa, Footscray (Wyndham), Geelong, Hamilton, Horsham, Kerang, Koroi, Kyneton, Lancefield, Learmouth, Macarthur, Maffra, Northcote, Penhurst, Prahran, Richmond, Romsey, Sale, Sandhurst, Sandridge, Scarsdale, Shepparton, Smeaton, Stratford, Taradale, Trentham, Violet Town, Warrnambool, Yarrowonga, Tungamah.  
IN SOUTH AUSTRALIA.—ADELAIDE, Aberdeen, Angaston, Auburn, Balaklava, Border Town, Caltowie, Carrieton, Clare, Crystal Brook, Edithburgh, Eudunda, Gawler, George Town, Hamley Bridge, Hindmarsh, James Town, Kadina, Kapunda, Koolunga, Kooragang, Laura, Minlaton, Mintaro, Moonta, Mount Barker, Mount Gambier, Nairne, Narracoorte, North Adelaide, Nuriootpa, Orroroo, Penola, Petersburg, Port Adelaide, Port Augusta, Port Pirie, Port Victoria, Port Wakefield, Quorn, Red Hill, Riverton, Saddleworth, Strathalbyn, Terowie, Truro, Victor Harbor, Wallaroo, Willunga, Wilmington, Yongala, Yorke Town.  
IN WESTERN AUSTRALIA.—Perth, Albany, Fremantle, Geraldton.  
Also on Agencies in New South Wales, New Zealand, Queensland, and Tasmania.  
Approved Bills negotiated, or sent for Collection, and all other Banking Business with the Australian Colonies transacted.  
W. W. OSWALD, Manager.  
149 Leadenhall street, E.C.