

COMMERCE.

It is reasonable to expect that the trade of these colonies should increase as quickly as the population, but as a matter of fact its growth for many years was much more rapid, and at the present time the total commerce of Australasia per head of population is exceeded by that of no country except Belgium, half of whose trade consists of goods in course of transit to and from the north-western and central parts of the continent of Europe. Below will be found a statement of the trade of Australasia for various periods since the year 1825, prior to which date no information is available :—

Year.	Trade of Australasia.	
	Total Value.	Value per head.
	£	£ s. d.
1825	511,998	10 13 11
1841	5,573,000	22 4 0
1851	8,957,610	18 10 7
1861	52,228,207	41 19 10
1871	69,474,084	35 18 4
1881	101,710,967	36 12 7
1891	144,766,285	37 13 7
1894	111,610,436	27 3 0

It will be seen that the average value of trade per inhabitant increased by £1 15s. 3d. during the twenty years extending from 1871 to 1891, of which the period from 1881 to 1891 accounted for no less than £1 1s. 7d. This, however, does not show the full extent of the growth in trade, for the prices of produce—especially of wool, which has been the staple product of these colonies since very early years—have fallen heavily. To this cause must be attributed the great decline in the value of the trade since 1891, which has placed the average amount per head of population in 1892 to 1894 below that of any other year since the gold discovery, be partly attributed, and partly to the wave of depression which swept over Australasia, and from the effects of which the country is only now recovering.

EXTERNAL TRADE.

The previous table shows the total trade of the seven colonies, but if Australasia be regarded as a whole, and the legitimate trade which the provinces carry on with each other, as well as the value of the goods which pass through one colony on their way to another, be eliminated, the total and average amounts will of course be greatly reduced. This elimination has been made in the following table, which shows the growth since 1861 of what may be called the external trade, that is, trade transacted with all countries outside of Australasia :—

Year.	External Trade.	
	Total Value.	Value per head.
	£	£ s. d.
1861	35,061,282	28 3 10
1871	39,729,016	20 10 10
1881	64,554,678	23 6 3
1891	84,651,488	22 0 8
1894	65,332,600	15 17 10

By far the greater part of the external trade of Australasia is carried on with the United Kingdom ; and of the remainder the larger proportion is transacted with foreign countries, principally France, Germany, Belgium, and the United States, while the trade with British possessions has of late years considerably declined. The subjoined table shows the distribution of the external trade between the three divisions named :—

Trade with—		1861.	1871.	1881.	1891.	1894.
The United Kingdom		£	£	£	£	£
	Imports ..	13,467,370	12,006,419	25,662,185	30,823,474	19,698,067
	Exports ..	12,207,223	13,486,703	24,342,422	32,638,541	30,846,593
	Total....	25,674,593	30,493,122	50,004,607	63,462,315	50,544,660
British Possessions...						
	Imports ..	1,767,391	2,382,148	3,078,105	3,094,417	2,325,032
	Exports ..	3,656,065	764,652	4,257,901	2,231,608	1,637,985
	Total....	5,423,456	3,146,800	7,336,156	5,326,025	3,963,017
Foreign Countries ..						
	Imports ..	3,216,738	2,245,124	4,603,326	7,490,424	4,135,241
	Exports ..	746,490	3,843,970	2,610,539	8,372,724	6,689,682
	Total....	3,963,228	6,089,094	7,213,865	15,863,148	10,824,923
Total						
	Imports ..	18,451,499	16,633,691	33,343,706	41,408,315	26,158,340
	Exports ..	16,609,783	23,095,325	31,210,972	43,243,173	39,174,260
	Total....	35,061,282	39,729,016	64,554,678	84,651,488	65,332,600

Prior to the year 1883 the European trade of Australasia was almost exclusively carried on with the United Kingdom, but since that time direct commercial relations have been established with the leading Continental countries. Notwithstanding, however, the large shipments of wool to the Continent and the return trade therefrom, the British trade increased during the ten years ended 1891 by £13,457,708, equal to nearly 27 per cent.; while the trade with foreign countries increased during the same period by £8,649,233, or nearly 120 per cent. From 1891 to 1894, from causes which have already been explained, trade with the United Kingdom decreased by £12,917,655, and that with foreign countries by £5,038,225. The trade with British possessions has never been of much value, and is now less than formerly, having fallen from £7,336,156 in 1881 to £5,326,025 in 1891 and £3,963,017 in 1894. As compared with 1891, the year 1894 shows a decrease in trade with the United Kingdom of 20·35 per cent.; with foreign countries, of 31·76 per cent.; and with British possessions, of 25·59 per cent.

The following table shows the value of the goods imported direct from each of the principal countries during the years 1881, 1891, and 1894 :—

Imports from—	1881.	1891.	1894.
British Empire—	£	£	£
United Kingdom.....	25,662,185	30,823,474	19,608,067
India and Ceylon	842,943	1,258,072	1,078,810
Canadian Dominion	100,478	151,727	112,655
Cape Colony	1,303	382	2,867
Fiji	63,190	332,774	318,810
Mauritius	1,364,421	459,179	263,158
Hongkong.....	642,308	648,785	422,744
Straits Settlements	59,043	138,571	104,486
Other Possessions	4,509	54,927	22,102
Total	28,740,380	33,917,891	22,023,099
Foreign Countries—			
France and New Caledonia	340,750	369,035	191,598
Germany	225,672	1,773,277	897,207
Italy	7,874	58,484	63,775
Belgium.....	20,713	321,025	253,963
Sweden and Norway	259,156	459,414	110,860
United States	1,593,088	2,020,115	1,575,203
Netherlands and Java	466,444	654,660	518,556
South Sea Islands	124,447	78,285	112,888
China	1,430,993	609,143	274,599
Japan	23,245	61,286	82,583
Other Countries	104,944	95,700	45,009
Total	4,603,326	7,490,424	4,135,241
Total External Imports	33,343,706	41,408,315	26,158,340

The external exports for the same periods were as follow :—

Exports to—	1881.	1891.	1894.
British Empire—	£	£	£
United Kingdom	24,342,422	32,638,841	30,846,593
India and Ceylon	3,153,835	1,000,871	342,124
Canadian Dominion .....	.....	40	15,291
Cape Colony	314,460	171,412	61,748
Fiji	157,913	166,326	173,589
Mauritius	95,475	107,151	68,232
Hongkong	858,934	491,771	799,864
Straits Settlements	38,767	151,243	81,723
Other Possessions	137,577	142,794	95,409
Total	28,600,383	34,870,449	32,484,578
Foreign Countries—			
France and New Caledonia	336,498	1,835,784	1,906,906
Germany	70,422	863,815	1,443,707
Italy	152,914	27,909	32,303
Belgium	100,437	1,485,731	1,574,314
Sweden and Norway .....	.....	.....	989
United States	1,298,905	3,269,261	815,594
Netherlands and Java	52,192	92,645	118,913
South Sea Islands	140,290	149,370	689,026
China	78,599	30,749	14,699
Japan	6,872	16,578	37,604
Other Countries	373,451	600,792	201,227
Total	2,610,589	8,372,724	6,689,682
Total External Exports	31,210,972	43,243,173	39,174,260

The values of the combined imports and exports were as given below :—

Trade with—	1881.	1891.	1894.
British Empire—	£	£	£
United Kingdom	50,004,607	63,462,315	50,544,660
India and Ceylon	3,996,778	2,258,943	1,420,934
Canadian Dominion	100,478	151,767	127,846
Cape Colony	315,763	171,794	64,615
Fiji	221,103	499,100	491,589
Mauritius	1,459,896	566,330	331,390
Hongkong	1,002,242	1,140,556	1,222,608
Straits Settlements	97,810	339,814	186,214
Other Possessions	142,086	197,721	117,511
Total British	57,340,793	68,788,340	54,507,077
Foreign Countries—			
France and New Caledonia	677,248	2,204,819	2,098,504
Germany	296,094	2,637,092	2,345,914
Italy	160,788	86,483	96,078
Belgium	127,150	1,806,756	1,825,277
Sweden and Norway	259,156	459,414	120,849
United States	2,891,993	6,189,376	2,390,797
Netherlands and Java	518,636	747,805	637,469
South Sea Islands	264,746	227,655	651,914
China	1,509,592	729,892	288,698
Japan	30,117	77,864	120,187
Other Countries	478,395	696,492	246,236
Total Foreign	7,213,915	15,863,148	10,824,923
Total External Trade	64,554,678	84,651,488	65,332,600

TRADE WITH THE UNITED KINGDOM.

The value of the trade of Australasia to the United Kingdom is manifest from an examination of the British trade returns. From the following table it will be seen that while in 1881 the produce of these colonies formed 29·5 per cent. of the imports of the United Kingdom from her possessions, in 1891 the proportion was 31·4 per cent., and in 1894 as high as 33·9 per cent. :—

Year.	As returned by British Customs.		Proportion of Imports from Australasia to total from British Possessions.
	Total Imports from British Possessions.	Imports from Australasia.	
	£	£	per cent.
1881	91,539,660	26,975,381	29·5
1891	99,464,718	31,261,566	31·4
1894	93,912,166	31,832,030	33·9

Although it is very little more than a century since the commencement of Australasian settlement, the trade of these colonies with the United Kingdom is now only exceeded by that of India, while it is considerably more than double that of Canada, and in a larger degree exceeds the trade of any other British possession. The following table, which is compiled from the returns of the Board of Trade, shows the total trade of the United Kingdom, exclusive of specie, for the three years 1881, 1891, and 1894, with the most important colonies and possessions :—

Country.	1881.	1891.	1894.	Proportion of Trade of United Kingdom with British possessions.		
				1881.	1891.	1894.
	£	£	£	per cent	per cent	per cent
India	63,682,398	64,783,605	57,763,800	35·7	33·6	33·5
British North America.....	20,603,159	20,906,357	20,288,734	11·6	10·8	11·8
Cape Colony and Natal	13,105,264	14,892,065	14,027,420	7·4	7·7	8·1
Straits Settlements	6,527,675	7,946,127	6,983,705	3·7	4·1	4·0
Hongkong	4,815,905	3,833,859	2,611,045	2·	2·0	1·5
Australasia	50,957,785	59,493,319	49,761,764	28·	30·9	28·8

DISTRIBUTION OF BRITISH TRADE.

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If, again, a comparison be made of the total trade transacted by the United Kingdom with all countries during the year 1894, it will be found that the trade with Australasia, amounting to £49,761,764 as shown above, was only exceeded by that carried on with four countries, namely, the United States, with a total of £120,382,858; France, with £63,201,136; British India, with £57,763,800; and Germany, with £56,091,798. The amounts taken by other countries will be found below, and it must be noted that the values given do not include specie:—

Country.	1881.	1891.	1894.	Proportion to Total Trade of United Kingdom.		
				1881.	1891.	1894.
	£	£	£	per cent	per cent	per cent
Franco	70,069,848	69,114,136	63,201,136	10·1	9·3	9·3
Germany	52,927,199	56,976,104	56,091,798	7·6	7·7	8·2
Belgium	25,047,833	30,525,737	30,093,495	3·6	4·1	4·4
Holland	38,295,414	42,290,587	41,485,493	5·5	5·7	6·1
Spain	14,421,326	16,050,936	14,954,398	2·1	2·2	2·2
Italy	10,792,615	10,272,329	9,319,126	1·6	1·2	1·4
United States	139,990,876	145,475,197	120,382,858	20·2	19·5	17·6
Argentine Republic	4,000,090	7,817,256	10,801,939	0·6	1·0	1·6
Chili	5,417,363	5,916,225	6,101,076	0·8	0·8	0·9
Brazil	13,254,733	12,855,202	11,766,635	1·9	1·7	1·7
Uruguay	1,881,522	1,568,891	1,793,982	0·3	0·2	0·3
Australasia	50,957,785	59,493,319	49,761,764	7·3	8·0	7·3

TRADE WITH FOREIGN COUNTRIES.

Every year steamers of greater tonnage and higher speed are visiting the colonies from Europe, and a considerable expansion of commerce must of necessity take place, owing to the new outlets for trade which have been opened up thereby. The value of Australasian imports from the principal foreign countries may be traced below from the year 1861:—

Country.	1861.	1871.	1881.	1891.	1894.
	£	£	£	£	£
Belgium .....	.....	.....	26,713	321,025	253,063
France and New Caledonia	136,124	158,992	340,750	389,035	191,598
Germany	109,172	3,899	225,072	1,773,277	897,207
Netherlands and Java	114,304	194,519	460,444	654,660	518,556
Italy .....	.....	.....	7,874	58,484	63,775
Sweden and Norway	22,666	106,720	259,156	459,414	119,360
China	827,347	874,925	1,430,993	699,143	274,599
Japan .....	.....	.....	23,245	61,286	82,583
South Sea Islands	40,200	135,060	124,447	78,285	112,888
United States	1,080,673	616,625	1,593,088	2,920,115	1,575,203
Other Countries	886,252	154,384	104,944	95,700	45,009
Total	3,216,738	2,245,124	4,603,326	7,490,424	4,135,241

The exports from Australasia to the countries mentioned in the preceding table are appended :—

Country.	1861.	1871.	1881.	1891.	1894.
	£	£	£	£	£
Belgium			100,437	1,485,731	1,574,314
France and New Caledonia	26,793	101,758	336,498	1,835,784	1,906,906
Germany			70,422	863,815	1,448,707
Netherlands and Java	3,907	39,517	52,192	92,645	118,913
Italy			152,914	27,909	32,303
Sweden and Norway					989
China	114,149	29,137	73,599	30,749	14,099
Japan	1,805	9,470	6,872	16,578	37,604
South Sea Islands	34,130	153,568	140,299	149,370	539,026
United States	76,154	367,361	1,298,905	3,269,261	815,594
Other Countries	487,552	3,143,159	373,451	600,792	201,227
Total	746,400	3,843,970	2,610,589	8,372,724	6,689,682

The commerce with foreign countries from the commencement of the period under review exhibits very satisfactory progress; the imports have increased 28·55 per cent., while the exports have grown to nearly nine times their original value, the increase in the total trade being 173·14 per cent. This expansion is chiefly due to the development of the European continental trade, consequent on the diversion of part of the wool business from London, which was largely brought about by the display of local resources at the Sydney and Melbourne International Exhibitions of 1879 and 1880. The annual increase per cent. of the trade of the Australasian colonies with the four principal foreign countries with which they have commercial relations is shown below, the period covered being the thirteen years extending from 1881 to 1894 :—

Country.	Imports.	Exports.	Total Trade.
	per cent.	per cent.	per cent.
Belgium	18·91	23·59	22·76
France and New Caledonia	*4·53	14·27	9·09
Germany	11·23	26·19	17·26
United States	*0·09	*3·64	*1·47

* Decrease.

The trade with Belgium exhibits the greatest progress, but Antwerp, the port from which a great portion of German and French manufactures is shipped, is also the distributing centre for the greater part of the wool destined for the Continent, and large quantities of this product landed there ultimately find their way to Germany, France, and other countries. The French, early in 1883, were the first to establish direct commercial relations with these colonies, the steamers of the Messageries Maritimes,

a subsidised line, making their appearance for the first time in Australian waters in the year named. In 1887 the vessels of the Norddeutscher Lloyd Company, of Bremen, commenced trading with Australasia; and in the latter part of 1888 a line of German cargo-boats opened up further communication between the great wool-exporting cities of Sydney, Melbourne, and Adelaide and the ports of Antwerp, Hamburg, and Dunkirk. Belgium has also established a line of steamships, and in addition to these foreign companies some British lines run their vessels direct to Continental ports.

The result of these efforts to establish commercial relations is evident from the increase of trade which the foregoing table discloses, and from the diversion, now rapidly being effected, in the channel by which the wool required for Europe reaches the market. The example of the South American Republics, the bulk of whose produce now finds a market at the ports of Antwerp, Hamburg, Havre, and Dunkirk without passing through London, was not lost on Continental buyers. It was manifest that direct shipments of wool to Europe could as readily be made from Sydney or Melbourne as from Buenos Ayres or Monte Video, hence the presence in the local markets, in increasing numbers, of buyers representing Continental firms.

Australasia has for many years maintained important commercial relations with the United States of America, and in 1894 America's share of the trade of Australasia with foreign countries was about 22 per cent. The greater part of this trade was carried on with the colonies of New South Wales, Victoria, and New Zealand. The main exports to the United States are specie, wool, coal, kauri gum, and New Zealand flax—chiefly the two first mentioned—so that, though large in its nominal amount, the trade is less valuable than would at first sight appear. The export of wool, which had formerly been unimportant, amounted in 1891 to £514,551, an increase of £325,314 over the total of the previous year, but since that year there has been a gradual fall, the value in 1894 being only £228,040.

Under present conditions no extension of commercial relations with the United States can be looked forward to, but trade with the East gives good promise for the future, especially with India, China, Japan, and the East Indian Archipelago, where markets for Australasian wool will possibly in time be found—little in that direction having been accomplished up to the present time. Japan is about to establish a national line of steamers to foster the trade between that country and Australasia, and with the abolition of the duty on wool and the benefits to be derived from wearing woollen clothing impressed upon the people, there ought to be a good opening in that country for the staple product of these colonies. A large amount of business is already transacted with India and Ceylon, and this trade bids fair to increase, particularly in the tea of those places, which now strongly competes with the

Chinese leaf in public estimation. The value of the direct import of Indian teas increased from £280,780 in 1890 to £344,078 in 1891 and £367,345 in 1894, while the imports of this article from China decreased from £788,943 in 1890 to £764,428 in 1891 and £348,978 in 1894.

The Australasian exports to China are but small compared with the imports, and evince a considerable falling-off since 1861. The Customs returns, however, do not represent the whole amount of the trade with China, as a considerable portion of the commerce with Hongkong is in reality transacted with the Chinese Empire—Hongkong being to a large extent a distributing centre for the Empire. In view of this fact the following table, showing the trade with the Chinese Empire and Hongkong, has been compiled :—

Country.	Imports.			Exports.		
	1890.	1891.	1894.	1890.	1891.	1894.
	£	£	£	£	£	£
Chinese Empire	706,131	699,143	274,599	56,269	30,749	14,099
Hongkong	753,853	648,785	422,744	451,456	491,771	799,864
Total	1,459,984	1,347,928	697,343'	507,725	522,520	813,963

Trade with the South Pacific Islands, which on the whole may be said to be increasing, consists mostly of the importation of raw articles in exchange for Australasian produce. The bulk of the trade is done with Fiji and New Caledonia, the French colony dealing principally with New South Wales, as Sydney is the terminal port for the mail-steamers of the Messageries line. But owing to the enforcement of the new French Customs tariff, which is highly protective in its character in the colonies of that country as well as in France itself, the New Caledonian trade bids fair to be lost to Sydney; for while the exports from New South Wales to New Caledonia in 1892 amounted to £184,128, they had fallen in 1894 to £72,732, or by more than 60 per cent. The trade with New Guinea is at present but small, though when the resources of that prolific island come to be developed a large increase may be expected. Besides the countries mentioned, Australasia maintains a not inconsiderable trade with Java and Scandinavia, but it consists mainly of imports.

The figures relating to the trade of each colony with countries outside Australasia would be extremely interesting if they could be given with exactness. Unfortunately this is impossible, as the destination of goods exported overland cannot be traced beyond the colony to which they are in the first instance despatched—all that can be given is the trade by

sea, which the following series of tables shows. The imports from countries outside Australasia were as follow :—

Colony.	Total Value.			Value per Inhabitant.		
	1881.	1891.	1894.	1881.	1891.	1894.
	£	£	£	£ s. d.	£ s. d.	£ s. d.
New South Wales	11,357,096	14,256,219	8,007,773	14 18 9	12 9 4	6 9 5
Victoria	10,763,791	13,045,493	6,812,857	12 7 6	11 7 9	5 15 10
Queensland	1,492,395	3,183,209	2,441,379	6 14 3	7 18 6	5 11 3
South Australia	3,566,917	4,033,703	2,775,902	12 17 7	12 10 1	7 18 10
Western Australia	203,743	695,358	740,343	7 1 5	13 12 11	10 1 3
Tasmania	445,576	693,973	333,031	3 16 3	4 13 10	2 2 9
New Zealand	5,504,278	5,490,300	5,047,055	11 3 4	8 14 4	7 8 8
Australasia	33,343,706	41,408,315	26,158,340	12 0 10	10 15 7	6 7 3

The exports to countries outside Australasia were as follow :—

Colony.	Total Value.			Value per Inhabitant.		
	1881.	1891.	1894.	1881.	1891.	1894.
	£	£	£	£ s. d.	£ s. d.	£ s. d.
New South Wales	9,326,349	14,340,850	12,333,719	12 5 4	12 10 10	9 19 4
Victoria	11,515,061	11,097,053	10,575,692	13 4 8	9 13 9	8 19 9
Queensland	1,301,400	3,378,816	3,181,986	5 17 1	8 8 3	7 5 1
South Australia	3,172,920	5,620,501	4,076,420	11 9 2	17 8 0	11 13 2
Western Australia	357,702	562,076	422,007	12 2 4	11 0 7	5 14 9
Tasmania	513,363	382,381	223,789	4 7 10	2 11 4	1 8 8
New Zealand	5,023,577	7,860,836	8,360,647	10 3 10	12 9 7	12 6 2
Australasia	31,210,972	43,243,173	39,174,200	11 5 5	11 5 1	9 10 7

The total external trade was therefore as follows :—

Colony.	Total Value.			Value per Inhabitant.		
	1881.	1891.	1894.	1881.	1891.	1894.
	£	£	£	£ s. d.	£ s. d.	£ s. d.
New South Wales	20,683,445	28,597,069	20,341,492	27 4 1	25 0 2	16 8 9
Victoria	22,284,452	24,143,146	17,388,549	25 12 2	21 1 6	14 15 7
Queensland	2,793,705	6,562,025	5,623,365	12 11 4	16 6 9	12 16 4
South Australia	6,739,837	9,659,324	6,852,322	24 6 9	29 18 1	19 12 0
Western Australia	566,445	1,257,434	1,162,350	19 3 9	24 13 6	15 6 0
Tasmania	953,939	1,081,354	556,820	8 4 1	7 5 2	3 11 5
New Zealand	10,527,855	13,351,136	13,407,702	21 7 2	21 3 11	19 14 10
Australasia	64,554,678	84,651,488	65,332,600	23 6 3	22 0	15 17 10

It will be seen that the growth of the import and export trade of the various colonies has not been uniform. The imports of New South

Wales in 1891 exceeded those in 1881 by nearly 3 millions sterling, while in 1894 they were nearly $3\frac{1}{2}$ millions less than they were in 1881. The exports of 1891 exceeded those of 1881 by over 5 millions, but in 1894 they were but 3 millions more than in the latter year. The Victorian imports increased from 1881 to 1891 in about the same ratio, but in 1894 they were 4 millions less than in 1881; while the exports, both in 1891 and 1894, were less than in 1881. The Tasmanian import trade in 1894 was only three-fourths that of 1881, while the exports in 1894 exhibit a falling-off of over 56 per cent. as compared with those of 1881. The South Australian imports were £800,000 less in 1894 than they were in 1881; while the exports, which in 1891 nearly doubled those of 1881, shrunk by about £1,545,000 during the next three years. The value of the New Zealand imports in 1894 was about half-a-million less than in 1881, but the exports increased during the period by over 64 per cent. The Queensland imports more than doubled from 1881 to 1891, but from the latter year they had shrunk by about £750,000 in 1894; the exports, however, increased steadily, and in 1894 were nearly two and a half times as large as in 1881. The imports of Western Australia increased both from 1881 to 1891 and from 1891 to 1894, while the exports decreased from 1891 to 1894, nearly all the Western Australian gold being exported by way of the other colonies. No rigid deductions, however, can be drawn from the facts just given; for, as is well known, some of the provinces—notably Queensland and Tasmania—are not yet in a position to maintain a direct foreign trade, and in a forced comparison with the rest of Australasia are apt to suffer.

If the total trade of 1894 be considered, New South Wales heads the list with a commerce valued at £20,341,492; Victoria, with £17,388,549, being second; while New Zealand ranks third, with a trade of £13,407,702. Taking all the Colonies together, the external imports and exports combined equal a trade of £15 17s. 10d. per inhabitant—a falling-off of £6 2s. 10d as compared with 1891, and of £7 8s. 5d. as compared with 1881.

INTERCOLONIAL TRADE.

The intercolonial trade of Australasia increased in a slightly higher ratio than the population to 1891, but since the year named it has decreased in an equal ratio with the external trade. The following figures represent the total value of this important branch of the general trade, as well as the value per inhabitant. It is obvious that the total intercolonial trade which is shown by the table represents in reality twice the actual value of goods passing from one colony to another, the same merchandise figuring in one place as exports, and in another as imports. The value of goods passing through a colony on their way to foreign countries, as well as of goods imported from abroad and re-exported, is,

of course, also included in the figures. The actual movement is therefore less than half of the values given below :—

Year.	Total.	Value per Inhabitant.
	£	£ s. d.
1861	17,166,925	13 16 0
1871	29,745,068	15 7 6
1881	37,156,289	13 8 4
1891	60,114,797	15 12 11
1894	46,277,836	11 5 2

The figures given in the following table represent the total inter-colonial trade of each colony in 1881, 1891, and 1894, and although they are affected by the circumstances just mentioned, they afford interesting evidence of the way in which the prosperity of one province is bound up with that of the others :—

Colony.	1881.	1891.	1894.	1881.	1891.	1894.
	£	£	£	per cent	per cent	per cent
New South Wales..	13,211,372	22,730,348	16,038,122	35·6	37·8	34·7
Victoria	10,686,172	13,575,205	9,108,596	28·8	22·6	19·7
Queensland	4,810,286	6,822,366	7,509,594	12·9	11·3	16·2
South Australia ...	3,089,466	11,034,215	6,894,792	8·3	18·4	14·9
Western Australia..	341,156	822,125	2,203,470	0·9	1·4	4·8
Tasmania ...	2,027,781	2,411,428	1,911,897	5·5	4·0	4·1
New Zealand.....	2,990,056	2,719,110	2,611,365	8·0	4·5	5·6
Australasian } Exports & Imports }	37,156,289	60,114,797	46,277,836	100·0	100·0	100·0

ALL AUSTRALASIAN TRADE.

The growth of the total trade of Australasia has already been shown at the beginning of this chapter, but the following figures will enable the progress of each colony to be traced. For the three years 1881, 1891, and 1894 the total external and intercolonial imports were as follow :—

Colony.	Total Value of Imports.			Value per Inhabitant.		
	1881.	1891.	1894.	1881.	1891.	1894.
	£	£	£	£ s. d.	£ s. d.	£ s. d.
New South Wales	17,587,012	25,383,397	15,801,941	23 2 7	22 3 11	12 15 5
Victoria	16,718,521	21,711,608	12,470,599	19 4 3	18 19 1	10 12 0
Queensland	4,063,625	5,079,004	4,337,400	13 5 8	12 12 11	9 17 9
South Australia	5,320,549	10,051,123	6,288,182	19 4 3	31 2 4	17 19 8
Western Australia	404,831	1,280,093	2,114,414	13 14 3	25 2 5	28 14 10
Tasmania	1,431,144	2,051,964	979,676	12 5 0	13 15 6	6 5 8
New Zealand	7,457,045	6,503,849	6,788,020	15 2 7	10 0 6	9 19 10
Australasia	52,982,727	72,061,038	48,780,232	19 1 7	18 15 1	11 17 4

The values of external and intercolonial exports were as given below :—

Colony.	Total Value of Exports.			Value per Inhabitant.		
	1881.	1891.	1894.	1881.	1891.	1894.
	£	£	£	£ s. d.	£ s. d.	£ s. d.
New South Wales	16,307,805	25,944,020	20,577,673	21 9 0	22 13 9	16 12 7
Victoria	16,252,103	16,006,743	14,026,546	18 13 6	13 19 6	11 18 5
Queensland	3,540,366	8,305,387	8,795,559	15 18 6	20 13 6	20 0 11
South Australia	4,508,754	10,642,416	7,458,932	16 5 7	32 19 0	21 6 8
Western Australia	502,770	799,466	1,251,406	17 0 8	15 13 9	17 0 2
Tasmania	1,555,576	1,440,818	1,489,041	13 6 3	9 13 5	9 11 0
New Zealand	6,060,866	9,566,397	9,231,047	12 5 11	15 3 10	13 11 10
Australasia	48,728,240	72,705,247	62,830,204	17 11 0	18 18 6	15 5 8

The total trade was as follows :—

Colony.	Value of Total Trade.			Value per Inhabitant.		
	1881.	1891.	1894.	1881.	1891.	1894.
	£	£	£	£ s. d.	£ s. d.	£ s. d.
New South Wales	33,894,817	51,327,417	36,379,614	44 11 7	44 17 8	29 8 0
Victoria	32,970,624	37,718,351	26,497,145	37 17 9	32 18 7	22 10 5
Queensland	7,603,991	13,384,391	13,132,959	34 4 2	33 6 5	29 18 8
South Australia	9,829,303	20,693,539	13,747,114	35 9 10	64 1 4	39 6 4
Western Australia	907,601	2,079,559	3,365,320	30 14 11	40 16 2	45 15 0
Tasmania	2,986,720	3,492,782	2,468,717	25 11 3	23 8 11	15 16 8
New Zealand	13,517,911	16,070,246	16,019,067	27 8 6	25 10 4	23 11 8
Australasia	101,710,967	144,766,285	111,610,436	36 12 7	37 13 7	27 3 0

The point most notable in this series of tables is the very marked impetus which the trade of South Australia received during the period 1881-91—a trade of £64 ls. 4d. per inhabitant, the value transacted by that colony during 1891, being almost without parallel in any important country. This huge trade was, however, not drawn altogether from its own territory, for in 1891 more than £5,731,000, or about £17 15s. per inhabitant, and in 1894, £3,540,000, or £10 2s. 6d. per inhabitant, was due to the Barrier District of New South Wales, of which South Australia is the natural outlet. And it must also be remembered that considerable quantities of goods on their way to Broken Hill are entered as imports in South Australia when they arrive in that colony, and as exports to New South Wales when they cross the border. Of the total shrinkage of £24 15s. 0d. per head from 1891 to 1894, £7 12s. 6d. must be attributed to the falling-off in the Barrier trade.

The trade of New South Wales in 1891 stood at £51,327,417, which was the highest amount ever recorded, but in 1894 it had fallen to £36,379,614, an amount exceeded during each of the twelve preceding years, while the value per inhabitant in 1894 was the lowest recorded during a

much longer period. All the colonies advanced their total trade from 1881 to 1891, and all, except Victoria and Tasmania, their exports. In 1894 only Queensland, South Australia, and Western Australia showed larger imports than in 1881; while both exports and total trade had increased in every colony except Victoria and Tasmania. As compared with 1891, Western Australia and New Zealand are the only colonies that show an increase in imports; Queensland, Western Australia, and Tasmania, in exports; and the two last-named colonies in total trade.

It is interesting to compare the volume of the external trade of Australasia with the latest returns of other countries. This is afforded by the following table, in which the figures refer either to the year 1893 or 1894:—

Country.	Total Trade.			Per Inhabitant.		
	Merchandise.	Specie and Bullion.	Total.			
	£	£	£	£	s.	d.
United Kingdom	682,130,677	69,840,000	751,970,677	19	7	9
France	371,116,000	34,969,000	406,085,000	10	11	10
Germany	378,020,000	15,100,000	393,120,000	7	19	1
Italy	90,196,000	5,488,000	95,684,000	3	2	3
Belgium.....	117,244,000	11,960,000	129,204,000	21	5	9
Spain.....	57,927,000	1,290,000	59,217,000	3	7	6
Cape Colony	17,825,611	7,574,547	25,400,158	14	16	10
Canada	48,315,911	1,204,614	49,520,525	12	9	2
Chili	32,324,000	1,342,000	33,666,000	13	7	2
United States ...	357,097,000	40,372,000	397,469,000	6	6	11
Australasia	59,812,942	5,519,658	65,332,600	15	17	10

The trade of Australasia per head of population exceeds that of any country appearing in the list, the United Kingdom and Belgium excepted. In the case of Belgium it is but proper to remark that about one-half of the trade credited to it comprises goods in transit, while the United Kingdom itself is also a great distributing centre.

An excess in the value of imports over exports was for many years a prominent feature of the trade of Australasia taken as a whole, although in some colonies the reverse was the case. The surplus of imports was due to two causes: (1) the importation, by the Governments and local bodies of the various colonies, of money to cover the cost of construction of public works; and (2) the private capital sent to Australasia for investment. Taking the colonies as a whole, these two items combined exceeded the payments made for interest on past loans, both public and private, and the sums drawn from the country by absentees. But as nearly all the colonies have ceased to borrow, or the amount of their

borrowing has fallen below their yearly payments for interest, the whole of Australasia now shows an excess of exports, the only colony having an excess of imports in 1894 being Western Australia. Appended will be found the balance of trade of each colony and of Australasia for the eight years 1887-94, and the amount of public loan money expended during the same period. These figures, however, do not cover the whole question, as the amount of private capital sent to the colonies for investment must be taken into account:—

Colony.	Excess of Imports.	Expenditure from Public Loans.
	£	£
New South Wales	*10,250,360	18,832,917
Victoria	46,229,376	17,137,574
Queensland	*21,620,109	10,166,078
South Australia	*5,444,641	6,185,530
Western Australia	3,021,718	1,820,254
Tasmania	1,451,542	4,193,891
New Zealand	*19,201,494	5,914,603
Australasia	*5,813,968	64,250,847

* Excess of Exports.

The above figures have a very important bearing on the future condition of Australasia, but comment on this subject will come more properly in the chapters dealing with Public and Private Finance, and will be found there.

EXPORTS OF DOMESTIC PRODUCE.

The values of the exports of Australasia and of its various provinces have been given in the previous pages without respect to the countries where the articles were produced. It is important to find to what extent the exports have been the produce of each of the colonies whence they were shipped. The following table shows the value of the exports of domestic produce of each colony as returned by the Customs for the years 1881, 1891, and 1894, and the value thereof per inhabitant:—

Colony.	Total Value.			Value per Inhabitant.		
	1881.	1891.	1894.	1881.	1891.	1894.
	£	£	£	£ s. d.	£ s. d.	£ s. d.
New South Wales ..	10,784,327	21,085,712	15,904,061	14 1 11	18 8 9	12 17 1
Victoria	12,480,567	13,026,426	11,553,617	14 6 10	11 7 6	9 16 5
Queensland	3,478,376	7,979,080	8,580,338	15 12 11	10 17 4	10 11 2
South Australia ..	3,755,781	4,810,512	3,507,939	13 11 3	14 17 10	10 0 8
Western Australia ..	498,634	788,873	1,219,047	10 17 10	15 9 7	16 11 5
Tasmania	1,548,116	1,367,927	1,469,364	13 5 0	9 3 8	9 8 6
New Zealand	5,762,250	9,400,094	9,085,148	11 13 9	14 18 6	13 7 6
Australasia	38,308,051	58,458,624	51,321,014	13 15 11	15 4 4	12 9 8

These figures, however, must be regarded as merely approximate, for it is difficult to ascertain with exactitude the domestic exports of some of the colonies. This is especially the case with Victoria, and in a lesser degree with New South Wales and South Australia. In the first-mentioned colony large quantities of wool, the produce of the other provinces, chiefly of New South Wales, are exported as domestic produce, the value of the staple dealt with in this way in 1894 being no less than £1,741,049. There is also an export by South Australia, as local produce, of wool grown in New South Wales, but the value thereof is by no means large. Wool, chiefly from Queensland, has in some years been exported as domestic produce by New South Wales, but in 1894 no such overstatement took place. Also, as regards New South Wales, tin and copper ore, the former chiefly from Queensland and Tasmania and the latter from South Australia, which are imported for the purpose of being refined, are exported as domestic produce. Likewise, Queensland cattle, after being fattened on New South Wales pastures, are exported as local produce; but in all these cases a material change is wrought in the imports, which is not the case with wool. An attempt has been made to remove these elements of error from the returns as they are presented by the Customs, and the amounts shown in the following table may be accepted as the true values of domestic produce exported by each colony during 1894:—

Colony.	Domestic Exports.		
	Total Value.	Proportion to Total.	Value per Head.
	£	per cent.	£ s. d.
New South Wales	15,823,513	32·0	12 15 9
Victoria	9,812,568	19·8	8 6 10
Queensland	8,580,338	17·3	19 7 1
South Australia	3,443,704	7·0	9 47 0
Western Australia	1,219,047	2·5	16 11 5
Tasmania	1,469,964	3·0	9 8 6
New Zealand	9,084,954	18·4	13 7 6
Australasia	49,434,088	100·0	12 0 6

Placing the values of the external exports of domestic production of Australasia side by side with those of some of the more important countries of the world, a useful comparison is afforded, and from whatever standpoint the matter be viewed these colonies appear in a very favourable light. The following table shows the value of the domestic exports, exclusive of coin and bullion, of some of the principal countries of the world, the figures referring either to the year 1893 or 1894. The figures for Australasia only represent the external exports of domestic

produce ; in the preceding table the values include the domestic produce of each colony consumed in the other provinces :—

Country.	Exports of Domestic Produce (exclusive of Coin and Bullion).	Per Inhabitant.
	£	£ s. d.
United Kingdom	215,824,333	5 11 3
France	129,456,000	3 7 6
Germany	154,650,000	3 2 7
Austria-Hungary	67,122,000	1 12 6
Italy	38,568,000	1 5 1
Belgium	54,238,000	8 18 9
Canada	21,347,307	4 8 3
Argentine Republic	18,818,000	4 3 1
United States	173,131,000	2 15 4
Australasia	27,595,837	6 17 3

The extent to which the geographical position of a colony enables it to benefit by the production of its neighbours is illustrated by the proportion which the non-domestic bear to the total exports. The following table shows the value of the re-export trade and the proportion which it bears to the total export trade of each colony in 1894 ; and it would appear that South Australia, Victoria, and New South Wales, in the order named, benefit largely by their position, the re-export trade of the other colonies being insignificant :—

Colony.	Re-exports.	Proportion to Total Exports.
	£	per cent.
New South Wales	4,754,160	23·1
Victoria	4,213,978	30·0
Queensland	215,221	2·4
South Australia	4,015,228	53·8
Western Australia	32,359	2·6
Tasmania	19,077	1·3
New Zealand	146,093	1·6
Australasia	13,396,116	21·3

This re-export trade is very evenly distributed between external and intercolonial trade, £7,420,729 of the total amount being external, and £5,975,387 intercolonial.

THE WOOL TRADE.

The rapid growth of the Continental wool trade during the periods from 1881 to 1891 and from 1891 to 1894 is illustrated by the following table, which shows the value of the staple exported direct to the

principal countries, and the proportion of the total amount taken by each :—

Country.	Value.			Proportion.		
	1881.	1891.	1894.	1881.	1891.	1894.
	£	£	£	per cent	per cent	per cent
United Kingdom ...	15,777,327	19,891,218	14,979,378	97·8	82·7	76·1
Belgium	96,557	1,453,755	1,523,248	0·6	6·0	7·7
Germany	53,809	782,676	1,362,867	0·3	3·3	6·9
France	26,965	1,386,768	1,518,495	0·2	5·8	7·7
United States	132,699	514,551	228,040	0·8	2·1	1·2
Other Countries ...	48,725	34,259	72,565	0·3	0·1	0·4
Total.....	16,136,082	24,063,227	19,684,593	100·0	100·0	100·0

The value of the wool shipped from Australasia has thus increased by over three and a half millions sterling, or almost 22 per cent., during the last thirteen years. It will be observed that the wool exported to the United Kingdom has decreased in value to the extent of £800,000, or from 97·8 to 76·1 per cent., while the export to foreign countries has increased both absolutely and relatively.

It is necessary to point out here that all the figures in the present chapter dealing with the export of wool are based on the Customs returns of the different colonies, and represent the values placed on the wool by the exporters. The figures relating to the value of the wool clip which are given in the chapter on the pastoral industry are less than those just given, the difference being made up of the cost of carriage and other charges from the sheep-runs to the ship's side.

The following table shows the total and proportionate value of the wool shipped direct to countries outside Australasia by each colony :—

Colony.	Value.			Proportion.		
	1881.	1891.	1894.	1881.	1891.	1894.
	£	£	£	per cent	per cent	per cent
New South Wales..	4,485,295	7,917,587	7,092,543	27·8	32·9	36·0
Victoria.....	5,327,934	7,070,661	4,702,987	33·0	29·4	23·9
Queensland	996,047	2,438,321	1,671,377	6·2	10·1	8·5
South Australia ...	1,747,696	1,888,107	1,481,087	10·8	7·8	7·5
Western Australia.	256,689	311,925	222,821	1·6	1·3	1·1
Tasmania ..	416,572	313,422	125,617	2·6	1·3	0·7
New Zealand	2,905,849	4,123,204	4,358,161	18·0	17·2	22·3
Australasia ...	16,136,082	24,063,227	19,684,593	100·0	100·0	106·0

It will be seen from the table just given that Victoria was credited in 1881 with exporting wool to a considerable value in excess of that of New South Wales. In 1891 and 1894, however, the positions were reversed, notwithstanding the fact that large quantities of wool from New South Wales are still sent to Melbourne for export. In 1881 the wool produced in other colonies, chiefly New South Wales, but credited to Victoria, was valued at £2,780,600; in 1891, £2,767,000, and in 1894, £1,741,000; while the wool imported from other colonies and credited to New South Wales for the year 1891 was £109,000, and in 1894 there was no such over-statement. South Australia also receives a large quantity of New South Wales wool for shipment, though not nearly to so great an extent as Victoria.

In connection with this subject, a statement of the value of wool of its own production which each colony exports direct and by way of the other colonies may not be without interest. The figures, which are given below, relate to the year 1894:—

Colony.	Domestic Wool Exported.			Proportion of Export of Australasia.
	Direct.	By way of the other colonies.	Total.	
	£	£	£	per cent.
New South Wales	6,633,193	2,407,007	9,040,200	44·5
Victoria	2,185,630	39,455	2,225,085	11·0
Queensland	1,666,668	1,251,904	2,918,572	14·4
South Australia	988,321	228,606	1,216,927	6·0
Western Australia	222,821	9,380	232,201	1·1
Tasmania	125,617	137,805	263,422	1·3
New Zealand	4,387,672	8,214	4,395,886	21·7
Australasia	16,209,922	4,082,371	20,292,293	100·0

In the table given on the preceding page the value of the direct export of wool is quoted at £19,684,593. The apparent discrepancy, however, is of no moment when it is remembered that about one-fifth of the clip of Australasia is subject to valuation first at the border of the colony in which it is produced, and again at the port from which it is finally shipped to Europe or America. In the amount of £20,292,293 shown above is, besides, included the value of such wool as was exported during 1894 to one of the adjacent colonies, and there held over for the sales in January of the following year.

The following figures serve to illustrate the development of the local wool sales in those colonies where such sales are held, viz., in New South Wales, Victoria, South Australia, and New Zealand, for the seasons 1891-2, 1892-3, 1893-4, 1894-5, and 1895-6. The seasons are taken

as extending from the 1st March to the 28th February. The number of bales sold during each period shown was as follows:—

Colony.	1891-2.	1892-3.	1893-4.	1894-5.	1895-6.
	bales.	bales.	bales.	bales.	bales.
New South Wales	283,338	359,781	400,196	412,087	425,885
Victoria	292,694	310,828	305,715	328,104	319,648
South Australia	58,011	54,285	62,871	64,351	80,116
New Zealand.....	.....	.....	84,763	74,684	81,194

The importance of the pastoral industry to Australasia will be made clear in another part of this volume. Its value to each colony varies considerably, as the statement hereunder shows. In no colony, however, does the proportion of exports of this class fall below 20 per cent. of the total value of domestic produce exported. In the case of New South Wales it reaches about 72 per cent., while in New Zealand it is 69 per cent., and in Queensland 57 per cent. :—

Colony.	Wool.	Other Pastoral Produce.	Total.	Proportion of Exports of Pastoral Produce to Total Export of Domestic Products.
	£	£	£	per cent.
New South Wales.....	9,040,200	2,396,072	11,436,272	72·3
Victoria	2,225,085	1,045,267	3,270,352	33·3
Queensland.....	2,918,572	1,973,728	4,892,300	57·0
South Australia.....	1,216,927	361,021	1,577,948	45·8
Western Australia.....	232,201	16,005	248,206	20·4
Tasmania	263,422	79,489	342,911	23·3
New Zealand.....	4,395,886	1,865,698	6,261,584	68·9
Australasia—				
All Domestic	20,292,293	7,737,280	28,029,573	56·7
External Domestic.....	16,209,922	5,614,053	21,823,975	68·7

It will be observed that the figures given in this table are not those furnished by the various Customs' Departments; they have been corrected in the manner already explained in order to allow for the incorrect information furnished by shippers in regard to the colony of origin.

MOVEMENTS OF GOLD.

Since the discovery of gold in the year 1851 large quantities of the metal—in the form of coin as well as of bullion—have been exported from the Australasian colonies every year. In the figures given below, showing the excess of exports of gold of each colony, no attempt has been made to exclude the intercolonial trade. The largest exporters, it

will be found, are also the largest producers, namely, Victoria, New Zealand, and Queensland. The other colonies, except Western Australia, now produce very little more than what suffices to meet their requirements. The returns of the gold imports and exports for New South Wales are swollen by large quantities of Queensland gold sent to Sydney to be minted and then exported in the shape of coin, but only the excess of exports appears in the following table:—

Colony.	1851-60.	1861-70.	1871-80.	1881-90.	1891-94.	1851-94.
	£	£	£	£	£	£
New South Wales	8,837,067	13,656,650	5,248,994	277,509	*655,332	26,864,888
Victoria	86,342,134	62,009,042	37,222,632	23,106,371	5,857,262	215,187,441
Queensland		1,768,575	9,430,137	11,540,245	7,843,988	30,582,945
South Australia	1,900,955	*395,633	*1,100,309	*673,548	18,502	*250,033
Western Australia		19,586	*38,000	*44,320	1,088,110	1,025,376
Tasmania	843,029	*34,255	165,040	872,754	449,457	2,298,025
New Zealand.....	48,981	20,294,822	14,215,143	7,637,381	2,692,674	44,889,001
Total Excess of Exports...	97,472,166	97,918,787	65,143,637	42,716,392	17,294,601	320,545,643
Average per annum	9,747,217	9,791,879	6,514,364	4,271,639	4,323,665	7,285,128

* Excess of Imports.

CUSTOMS REVENUE.

The net revenue derived from the taxation of goods imported into Australasia during 1894 amounted to £7,686,552, which is equal to £1 17s. 5d. per inhabitant. It will be found, from a consideration of a subsequent table, that the rate per inhabitant varies very greatly, not only in a comparison of the various colonies, but for the same colony in different years. This variation arises from diverse causes. First, the influence of good or bad times on the purchasing power of the people naturally reacts on the Customs collections, although the rise or fall of the rate per inhabitant is not always a safe indication of such influence. Certain colonies, notably New South Wales and Queensland, still grow insufficient agricultural produce for their own requirements, and a good season, since it enables these colonies to depend to a greater extent on their own resources, has meant a decrease in the revenue derived from the importation of agricultural produce, although under the new tariff this will not in future be the case in New South Wales. Similar effects have also been felt in regard to the revenue derived from live stock and other forms of produce. Then it must also be remembered that for many years the colonies have been systematic borrowers in the London market, and they have also been the recipients of much money sent for investment by private persons. As loans of all descriptions reach the borrowing country in the form of goods, and as a considerable proportion of the importations into all the colonies is the subject of taxation, years of lavish borrowing are naturally years of large revenue collections, and coincident with the cessation of the flow of foreign capital there

is a decrease in Customs revenue. Furthermore, there have been extensive alterations in the tariffs affecting the revenue during the years which the following tables cover. In New South Wales in 1891 and in South Australia in 1887 radical tariff changes were made, and in other years minor alterations took place in nearly all the other colonies. To these changes is chiefly attributable any sharp rise in the rate of revenue per inhabitant. At the same time, it must be allowed that tariff changes have been made which have affected the collections to a very slight extent.

Speaking generally, it may be said that the Customs revenue is declining, and is likely to decline. Apart from the specific causes mentioned above, other effective if less obtrusive influences are at work. Year by year the industries of the colonies are being developed, and the local producer is acquiring a firm hold upon the domestic markets. In several of the provinces little if any revenue is now received from duties on agricultural produce, as such produce is not imported; and many descriptions of manufactured goods have likewise ceased to be introduced, the locally-made article being produced in sufficient quantities to meet the demand. There can be no reasonable doubt but that this tendency will be still more marked in the future; and it is therefore not surprising that Australasian Treasurers have of late years found it necessary to look to other sources than the Customs for the revenue necessary to carry on the business of the country.

So far as the duties payable may be taken as a basis of classification, the imports may be divided into two classes—one comprising intoxicants and narcotics, upon which duties equal to an average of about 147 per cent. *ad valorem* are levied, and the other consisting of imports selected for taxation at specific or *ad valorem* rates. The value of intoxicants and narcotics imported by the colonies during 1894 for home consumption was £2,210,048, while the duties collected thereon were not less than £3,254,295, the amounts credited to each colony being as follow:—

Colony.	Imports of Intoxicants and Narcotics for home consumption.	Amount of Import Duties collected.
	£	£
New South Wales	789,099	996,955
Victoria	413,914	715,049
Queensland	322,620	438,746
South Australia	131,149	183,482
Western Australia	144,877	175,360
Tasmania	43,686	95,574
New Zealand	364,703	649,129
Australasia	2,210,048	3,254,295

These collections represent about 42·3 per cent. of the total Customs revenue raised, the remaining portion being distributed among the various colonies as shown below. The total value of imports for home consumption—exclusive, of course, of the value of intoxicants, narcotics, coin, and bullion—is also given. A column has been added representing the collections as an average *ad valorem* duty on the total imports for home consumption :—

Colony.	Imports for home consumption (exclusive of Coin and Bullion, and Intoxicants and Narcotics).	Amount of Import Duties collected (less duty paid on Intoxicants and Narcotics).	Average <i>ad valorem</i> Duty.
	£	£	per cent.
New South Wales...	9,400,622	1,011,848	10·8
Victoria	8,307,575	1,066,037	12·8
Queensland	3,610,857	668,403	18·5
South Australia	2,260,439	341,815	15·1
Western Australia...	1,697,278	234,526	13·8
Tasmania	883,563	186,290	21·1
New Zealand	5,489,072	923,338	16·8
Australasia	31,649,406	4,432,257	14·0

The comparison afforded by the last column, however, has no special value, seeing that a large proportion of the importations other than intoxicants and narcotics, probably from 45 to 50 per cent., is admitted free of duty, all the colonies except Western Australia having an extensive free list. Reckoning only goods subject to duty, the average rate of duties levied is equal to rather more than 25 per cent. *ad valorem*.

The import duties collected in the various colonies during each of the last six years are set forth in the following table, drawbacks and refunds being deducted from the gross collections of those colonies for which such information can be obtained :—

Colony.	1889.	1890.	1891.	1892.	1893.	1894.
	£	£	£	£	£	£
New South Wales.....	1,863,211	1,849,684	2,133,799	2,576,207	2,064,378	2,008,803
Victoria	2,771,315	2,588,367	2,384,418	2,142,376	1,780,947	1,781,086
Queensland	1,346,768	1,242,343	1,202,840	1,120,054	1,063,562	1,107,149
South Australia	588,366	675,085	696,780	611,723	572,528	525,297
Western Australia.....	167,992	178,231	233,777	271,376	250,267	409,886
Tasmania	309,762	330,991	378,951	318,306	288,546	281,864
New Zealand.....	1,409,065	1,493,945	1,555,323	1,654,064	1,665,683	1,572,467
Australasia.....	8,456,479	8,358,646	8,585,888	8,694,106	7,644,911	7,686,552

The revenue from import duties per head of population offers probably more food for reflection than the figures in the table just given. New South Wales raised the smallest revenue compared with population of any of the colonies of the group until 1891, a circumstance due to the comparatively low rate of the tariff; in 1892 its collections were about the average for Australasia, but since that year they have again fallen below the average. The variations in the rates from year to year are interesting as illustrating the force of the remarks made a few pages back in introducing the subject of Customs duties:—

Colony.	1889.	1890.	1891.	1892.	1893.	1894.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
New South Wales.....	1 14 11	1 13 7	1 17 3	2 3 7	1 14 1	1 12 6
Victoria	2 10 10	2 6 3	2 1 7	1 16 10	1 9 7	1 10 3
Queensland	3 11 4	3 4 0	2 19 11	2 13 10	2 9 10	2 10 6
South Australia	1 18 1	2 3 2	2 3 11	1 16 11	1 13 6	1 10 1
Western Australia.....	3 18 0	3 19 0	4 10 7	4 16 11	4 3 10	5 11 5
Tasmania	2 4 2	2 6 0	2 10 11	2 1 8	1 17 6	1 16 2
New Zealand.....	2 6 2	2 8 1	2 9 4	2 11 6	2 10 4	2 6 4
Australasia.....	2 6 6	2 4 10	2 4 8	2 4 1	1 18 0	1 17 5

A general statement of the Customs duties levied in each colony would be of value, but there is so little agreement in the tariffs of the colonies that it is not possible to arrange the duties under general heads so as to convey a distinct impression of the scope of each. Indeed, it is more than probable that the keenest analysis would fail to detect any scientific principle underlying the rates of duty charged. Specific duties on large items of general consumption were the first sources of revenue; these have been increased from time to time, but have rarely been diminished when once imposed. The necessities of the Treasury or other causes subsequently led to the imposition of *ad valorem* duties. The only canon of taxation which seems to have weighed with the framers of the tariffs was that raw material required for local manufactures should remain untaxed, and even this obvious rule has not infrequently been departed from. There seems, however, to be a general tendency to reduce import duties. The latest Victorian Customs Tariff has made important alterations in this direction; and the tariff which came into force in New South Wales at the beginning of 1896 has abolished all *ad valorem* and a number of specified duties, while greatly reducing others. When in force in its entirety the only import duties collected in New South Wales will be those on intoxicants and narcotics.

INTERCOLONIAL FREE-TRADE.

A laborious analysis has been made of the Customs duties collected by each colony in 1894 on goods which were produced or manufactured in the neighbouring provinces, with the object of showing the amount which would be lost to the revenue of each of the colonies by the adoption of a Federal Constitution and the establishment of a system of intercolonial free-trade. Narcotics and stimulants are shown apart from other goods, as it is unlikely that any form of intercolonial reciprocity would sanction free trade in such articles :—

Importing Colony.	Colony of Origin.							Collected by each Colony.
	New South Wales.	Victoria	Queensland.	South Australia	Western Australia	Tasmania.	New Zealand.	

INTOXICANTS AND NARCOTICS.

	£	£	£	£	£	£	£	£
New South Wales	10,758	10,758	5,706	1,066	Nil.	19	175	17,724
Victoria	4,069		2,257	2,055	Nil.	20	106	8,516
Queensland	1,076	6,687		1,865	Nil.	Nil.	Nil.	9,628
South Australia	0	227	1,342		Nil.	Nil.	Nil.	1,578
Western Australia	403	3,695	1,323	3,382		Nil.	43	8,846
Tasmania	184	1,043	Nil.	802	Nil.	....	28	2,057
New Zealand	7,307	10,691	25	6,195	Nil.	Nil.	....	24,218
Levied on the produce of each colony	13,048	33,101	10,653	15,365	Nil.	48	352	72,507

OTHER DUTIABLE GOODS.

	£	£	£	£	£	£	£	£
New South Wales .....	....	75,894	213,826	41,414	13	34,655	23,495	389,297
Victoria	59,835	....	35,748	5,561	28	21,198	14,345	136,715
Queensland	11,487	39,164	....	8,824	Nil.	741	3,389	63,605
South Australia	5,127	4,837	1,456	....	Nil.	798	1,677	13,895
Western Australia	2,997	50,426	3,201	30,971	....	Nil.	2,701	90,296
Tasmania	16,128	15,811	1,147	4,206	Nil.	....	723	38,015
New Zealand	4,799	14,919	28,469	456	Nil.	4,652	....	53,295
Levied on the produce of each colony	100,373	201,051	283,847	91,432	41	62,044	46,330	785,118

ALL DUTIABLE GOODS.

	£	£	£	£	£	£	£	£
New South Wales .....	....	86,652	219,532	42,480	13	34,674	23,670	407,021
Victoria	63,904	....	38,005	7,616	28	21,227	14,451	145,231
Queensland	12,563	45,851	....	10,689	Nil.	741	3,389	73,233
South Australia	5,136	5,064	2,798	....	Nil.	798	1,677	15,473
Western Australia	3,400	54,121	4,524	34,353	....	Nil.	2,744	99,142
Tasmania	16,312	16,854	1,147	5,008	Nil.	....	751	40,072
New Zealand	12,106	25,610	28,494	6,651	Nil.	4,652	....	77,513
Levied on the produce of each colony	113,421	234,152	294,500	106,797	41	62,092	46,682	857,685

It will be seen that of the total duties collected on Australasian produce during the year 1894, New South Wales took £407,021, or over 47 per cent. of the whole, while on the produce of that colony only £113,421, or about 13 per cent., was collected in the other six colonies. The large revenue of New South Wales was, of course, mainly due to the heavy imports of sugar from Queensland. Except New Zealand and Western Australia all the other colonies paid away more in taxation than they received. The following table gives a division of the total revenue raised by each colony during 1894 on all goods imported :—

Importing Colony.	Australasian Produce and Manufactures.			Other Goods.			All Dutiable Goods.		
	Intoxicants and Narcotics.	Other Goods.	Total.	Intoxicants and Narcotics.	Other Goods.	Total.	Intoxicants and Narcotics.	Other Goods.	Total.
New South Wales	£ 17,724	£ 389,297	£ 407,021	£ 979,231	£ 622,551	£ 1,601,782	£ 996,955	£ 1,011,848	£ 2,008,803
Victoria	8,516	130,715	145,231	706,533	929,322	1,635,855	715,049	1,066,037	1,781,086
Queensland	9,628	63,605	73,233	429,118	604,798	1,033,916	438,746	668,403	1,107,149
S. Australia	1,578	13,805	15,473	181,904	327,920	509,824	183,482	341,815	525,297
W. Australia	8,846	90,296	99,142	166,514	144,230	310,744	175,360	234,526	409,886
Tasmania	2,057	38,015	40,072	93,517	148,275	241,792	95,574	186,290	281,864
New Zealand	24,218	53,295	77,513	624,911	870,043	1,494,954	649,129	923,338	1,572,467
Australasia ..	72,507	785,118	857,625	3,181,728	3,647,139	6,828,867	3,254,295	4,432,257	7,686,552

TRADE IN 1895.

Below will be found a statement showing the trade of each of the seven colonies during the year 1895 :—

Colony.	Total Trade.	Imports.	Exports.	Domestic Exports.
	£	£	£	£
New South Wales	37,927,200	15,992,415	21,934,785	16,436,210
Victoria	27,020,076	12,472,344	14,547,732	11,615,493
Queensland	14,331,607	5,349,007	8,982,600	8,865,938
South Australia	13,033,622	5,680,880	7,352,742	3,712,439
Western Australia	5,107,505	3,774,951	1,332,554	1,273,638
Tasmania	2,467,520	1,094,457	1,373,063	1,305,160
New Zealand	14,950,353	6,400,129	8,550,224	8,390,153
Australasia	114,837,883	50,764,183	64,073,700	51,599,031

The value per head of population was as follows :—

Colony.	Total Trade.	Imports.	Exports.	Domestic Exports.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
New South Wales.....	29 19 10	12 12 11	17 6 11	12 19 11
Victoria	22 17 10	10 11 4	12 6 6	9 16 10
Queensland	31 12 11	11 16 3	19 16 8	19 11 7
South Australia	36 14 6	16 0 2	20 14 4	10 9 3
Western Australia.....	55 14 8	41 3 9	14 10 11	13 17 11
Tasmania.....	15 10 1	6 17 6	8 12 7	8 4 0
New Zealand	21 11 10	9 4 10	12 7 0	12 2 4
Australasia	27 7 4	12 2 0	15 5 4	12 5 11