THE MONETARY TIMES, TRADE REVIEW AND INSURANCE CHRONICLE.

salted, all from the United States Farinaceous Food.—Such	£ 40,991 or 10	p.
as bread, corn, fl ur, meal, oats and wheat Fish Foods—Such as fish,	171,911 41	"
dried or salted, her rings, alewives, mack- erel, and salmon Groceries.—Such as but-	14,819 or 3	61
ter, cheese, groceries, lard, tea, and sugar, refined OilsOf all sorts WoodsOf all sorts	49,012 or 12 16,753 or 4 50 798 or 19	
All other description of goods not included in above	50,798 or 12 77,363 or 18	"

c.

Total...£421.647

The value of Canadian goods entered for consumption in the Island during the year was £175,299 or 11.3 per cent. of the whole imports. Of these goods, fishstuffs constituted 90 per cent. or value £158,268; woods 6 per cent. or £9,719, and other items to about 4 per cent. or £6,242. No less than £2,307 in value consisted of natural ice.

The reasons why the United States has the preference in trade, as above indicated, are thus stated :

"New York is only about five-and-a-half days' steam from Jamaica, while the Canadian ports are about eight days, besides which, greater care was formerly taken by millers in the United States to manufacture flour fit for the markets of a warm climate; and as fruit is largely imported to New York from Jamaica, the steamers obtain return cargoes. Very little of the Jamaica fruit trade is now done with Canada, and as an illustration, the States took 40,000,000 of oranges; 1,000,000 were sent to Canada; whilst of Bananas they took nearly 2,000,-000 bunches, against about 400 exported to Canada. With the exception of fish, which is nearly wholly supplied to the Island by Nova Scotian merchants, the whole of the food stuffs, all the kerosene oil, and more than one-half of the lumber used are imported into Jamaica from the United States."

The trade in fruit, the Collector Ganeral considers, is the most pleasing feature of the past year's transactions, "because, at a time when the older industries of the colony are threatened with a decrease in cultivation (coffee and sugar-cane, probably) it is gratifying to be able to point to an industry which not only maintains its ground, but which year by year is increasing by leaps and bounds." Exports of fruit, including cocoanuts, have almost double 1 with a year, the figures being £273 691 for 1884, as against £147,727 in 1883. The items which exhibit the most marked improvement are : Cocoanuts, £6,194; bananas, £98,177; oranges, £20,728, and pine apples, £952; the excess in the quantities of each article being cocoanuts, 1,679,477 in number; bananas, 904,983 bunches ; oranges, 7,487,-472 in number, and pine apples, 6,348 dozena.

Pimento, or allspice, is a spice peculiar to Jamaica, and forms a considerable article of growth and export. The price declined last year and still shows a downward tendency. The crop for the year 1884 was a very good one, and the output reached 110,471 cwt., exceeding the best of the four preceding years, but the value was only £92,796, being

£9,882 less than in 1883. Among the items THE LATIN UNION AND AMERICAN not already touched upon the following exhibit a noticeable increase :-Annatto, 123,918 lbs. in weight, and in value £1,823; beeswax, 289 cwt., £1,940; cattle, neat 100, £508; cacao, 1,629 cwt., £3,918; cinchona bark, 9,278 lbs., £1,788; ginger, 4,664 cwt., £4,761; hides, 36,982 lbs., £2,268; honey, 1,188 cwt., £1.307; horses and mules, number 45, £1,593; walking sticks, 2,392 bales, £1,553; yams and other esculents, 14,477 cwt., £7,239; while there are decreases in lancewood spars, 3,880 in number, and value £1,186; limejuice, 66,146 gallons, £3,292; leaf tobacco, 16,328 lbs., £696; turtles, 248 in number, £672.

The following comparative statement shows the relation which sugar, rum, coffee, dye-woods, pimento, fruit and minor items respectively bore to the total value of exports, in each of two late years :---

~		1882 3.	1883 4.
Sugar	per cent	40	32
Rum			16
Coffee		12	7
Dye-wo			10
Piment	o ''		6
Fruit	" "		20
Minorit	ems "		9
		100	100

The total exports from Jamaica were dis tributed to the world's markets in the proportions stated below :---

United Kingdom	1882-3	8. 1883-4.
United Kingdom	545	p.c. 43·4
Dominion of Canada	. 16 7	13 4
United States	. 190	31-1
Other Countries	. 98	12.1
		-
	100.0	100 0

The rates of duty imposed by the Island on imports are given in part as under :---On bread or biscuits, 6s. per 100 lbs.; on cheese, 2d. per lb.; on corn, 41. per bush.; on fish, usually imported from 2s. 61. to 4s. 6d. per barrel of 200 lbs ; on flour, 8s. per barrel of 196 lbs.; on lard, 3 farthings per lb.; on meal, 2s. per barrel of 196 lbs.; on oil, 91. per gallon; on peas and beans, 4d. per bush. on wheat, 9J. per bush.; on lumber, pitch pine, 13. per 1,000 ft.; and white pine 9:. per 1,000 feet.

Analysing the existing relationship of Jamaica with the Dominion, the Island Government concludes that, "in so far as the returns indicate, that country has a market for our produce. During the year under review Canada consumed 14 7 per cent. of the total exports of Jamaica, the one item sugar forms over 9 per cent. of this proportion. Our commercial relationship with the Dominion is practically confined to one item. But of this one article she took more than two-fifths of the total value exported, viz. £184,064 out of £428,445." The only other items in which the two colonies had business dealings were :---

	_	Export to
~	Total export.	Canada.
Сасая	£ 8,988	£ 108
Coffee	98.842	2.977
Fruit	273,691	1 978
Ginger	21.080	2.288
Hides	8.989	4,344
Pimento	92 796	659
Rum	220,613	1.392
Sugar	428,445	184,064

SILVER.

Even among the members of the Latin Union, the double standard of gold and silver in currency does not give satisfaction. Italy tries to reap advantages at the expense of other members of the Union, and France is in a fair way to become a heavy loser. The arrangement between the members of the Latin Union is limited by time and will expire at the end of this year. Whether it will be continued by a new arrangement is now the question. Italy has found a substitute for her legal tender silver coins in the form of small notes, the nominal value of which is five and ten francs each. Of these she has issued 340,000,000 francs. The displaced legal tender silver coins of Italy have found a hoven in the Bank of France to the amount of 300,000 000 frs. In this way nearly the whole of the displaced silver is accounted for; more than six-sevenths of it has found a receptacle in the Bank of France. But the Italian banks refuse to reciprocate : they refuse to accept foreign silver on deposit. While this is the practice of the banks, a movement is being made to reinforce it by legislation, a bill being before the Italian Parliament which proposes to prohibit the banks holding more than onethird of their reserve in silver. The practice of the Italian banks deals a blow at the Latin Union ; the legislature proposes to make a new attack, by force of law. The Latin Union must, in the end, succumb under these repeated assaults, which come from partners and professed friends.

What chance has the Latin Union of being temporarily renewed under these circumstances? The Bank of France, overburthened with Italian silver coins received at a fictitious value, is not willing to continue the one-sided arrangement by means of renewal; if Italy will undertake to reciprocate, things may go on as at present, but Italy shows no willingness to reciprocate. By the aid of the Latin union she has got rid of a large amount of silver coin at a fictitious value, and France is the unhappy purchaser. It looks as if France, as a condition of renewing the union, would insist upon Italy taking back this coin and giving for it silver bullion at bullion prices. Next month the delegates will meet to see whether anything can be done towards renewing the union. That the Bank of France is suffering seriously by the present arrangement is certain, and the question is, what has she to gain by its continuance? The bank, burthened with a stock of silver of which it can make no use, is at the same time in want of gold, which it is sometimes obliged to refuse to pay, and to obtain which a premium must be given. France is getting the heaviest end of the stick to carry, and a continance of the burthen cannot possibly benefit her. She may fear that the breaking up of the Latin union would, by withdrawing the artificial support given to silver, cause her a heavy loss by a further depreciation of that metal of which she has more than she can utilize. At present her loss is being increased in proportion to the quantity of silver coin forced upon her by Italy; and from that loss she can escape only by Italy's redeeming these tokens

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