

order to make this change fair as it affects the refiners, we shall
 360 propose to postpone the reduction of the duty upon foreign refined
 sugar for four weeks from the present day, whereas I hope that if
 the House is disposed to accede to our proposal, and should think
 it reasonable to proceed upon this day week with the resolution
 relating to sugar, the new law will be in operation on Saturday
 365 week. I will now give the new scale of duty:—Refined sugar
 instead of 18s. 4d., 12s. 10d. per cwt.; clayed to white clayed, in-
 stead of 16s., 11s. 8d.; clayed to brown clayed, instead of 13s.
 10d., 10s. 6d.; Muscovado, instead of 12s. 8d., 9s. 4d.; and a new
 class for inferior sugars, for the Dutch numbers, not rising above
 370 No. 6, 8s. 2d. (Hear, hear.) The duty on molasses will be 3s. 6d.
 per cwt. and that on melado 6s. 7d. The effect of these changes
 I will describe as well as I can. At present the interval between
 "brown clayed" and "refined" is, I think, the chief subject of
 complaint. It is so great that it certainly does disturb and divert
 375 the natural course of trade. It is now 4s. 6d. a cwt. We reduce
 it to 2s. 4d. The fifth class provides for the low sugars now ex-
 cluded. The smallest reduction we make is 3s. 4d. a cwt., the
 largest 5s. 6d. The average is over 4s., and although it is very
 difficult to compare classified duties which do not run upon pre-
 380 cisely the same terms, I think I may say that the effect of this
 change will be to reduce the duty on sugar to 1s., or more than
 1s. a cwt. less than it has ever been before. (Hear, hear.) We
 propose to make the sugar duty the subject of a permanent Act,
 and to leave the tea duty leviable from year to year. I will now
 385 state to the committee what will be the financial result of this
 plan. The revenue from sugars for 1864-5, as we estimate it,
 would, without any change, amount to 6,555,000*l*. The reductions
 of duty, as I have stated them, will cause a first loss of 1,719,000*l*.;
 but, allowing for the entry of sugars that are now practically ex-
 390 cluded, and taking credit for an increase of consumption amount-
 ing to 6 per cent., which I think is a moderate estimate, 361,000*l*.
 of that sum would be recovered, and the loss to the revenue in
 twelve full months would be 1,358,000*l*. But allowing for the
 fraction of a year which has passed, I take the net loss for 1864-5
 395 at 1,336,000*l*., and that, as the Committee will see, has reduced
 my surplus from 2,560,000*l*. to 1,230,000*l*. So much for the ques-
 397 tion of sugar.