

Bay of Plenty there are no traces of the kauri, and it is probable that it never grew beyond this point.

To-day there remain but a few comparatively small patches of all the mighty forests of long ago. It is generally supposed that the rest were swept away by

some great fire or succession of fires many years past. However, there is enough kauri gum to supply the demand for a long time, and then, no doubt, some inventive mind will discover a substitute that will serve the purpose quite as well. In the course of a most instructive

article upon the commercial opportunities at present existing in New Zealand, Commercial Intelligence, of London, says: New Zealand cannot, at present, be considered as a manufacturing colony, although she has some local industries, and her tariff is framed on a protectionist basis with a view to their encouragement. With regard to the countries from which she obtains her imports, Great Britain holds the first place, sending no less than 62.6 per cent. of the total, Australia the second with 14 per cent., and the United States the third with 9.7 per cent. The Pacific Islands and India each sent about 4 per cent., and the rest of the world combined only five per cent., or a little more than half as much as this country. The United States and Great Britain are the only nations that enjoy direct steamship communication with New Zealand aside from Australia and the islands of the Pacific. Being a sparsely populated and wholly industrial country, there is naturally always a good market for labor-saving appliances, and useful inventions and improved methods of production find a hearty welcome. Among other imports which figure largely in the returns may be mentioned:—Boots and shoes, clothing, cotton piece goods, drapery, drugs and chemicals, fancy goods, hardware, iron and steel, machinery, paper, spirits, sugar, tea and tobacco. American and German competition is keenest in agricultural machinery, tools, woodenware, clocks, musical instruments, barbed iron wire, lampware, sewing machines, and surgical instruments.

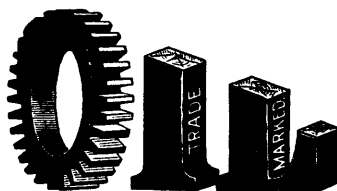
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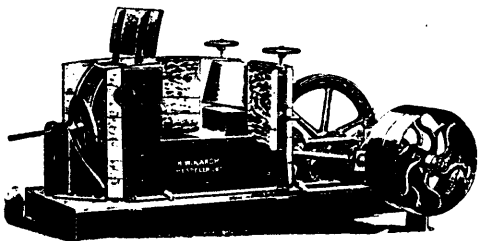
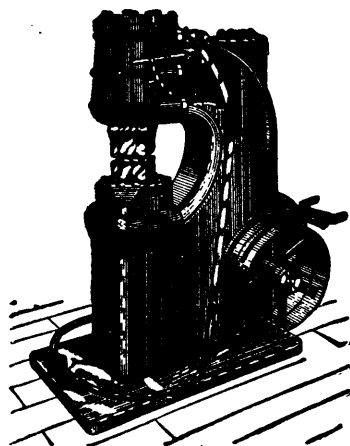
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**RUSSIA.**—The recent law limiting the coasting trade to Russian vessels is likely to lead to a greatly increased demand both for foreign built steamers for river and coast service, and also for machinery and appliances for the local shipyards which will undoubtedly be crowded with orders. The ukase covers the trade between European Russia and Asiatic Russia, but, owing to the heavy war demand in Asiatic Russia, that part of the territory is temporarily exempt from this decree. However, as soon as this demand ceases, it is certain that the exemption will be withdrawn and the coast trade law strictly enforced. The Russian merchant marine has developed rapidly of late. A few years ago, the merchant fleet consisted of a very few steamers and about 200 Finnish sailing ships, employed almost exclusively in the Baltic wood trade, to-day more than 3,050 steamships (including river steamers) are flying the Russian flag.

United States Consul-General Hollaway, at St. Petersburg, writes:—

Several American exporters, desiring to reach the trade in their respective lines in Russia, ordered catalogues and other advertising matter printed in New York in the Russian language and shipped them to Russia, to be addressed and mailed by agents in Russia; but they were refused admission because they had not complied with the Russian laws governing the censorship of the press, which requires that everything printed in the Russian language must receive the