

SPIRITS.

5. The following tables of quantities are given for comparison as leading to a more just conception of the subject than a comparison of the revenues collected under rates of duty which have been frequently changed:—

1	2	3	4	5	6	7	8	9
Fiscal Year.	In Warehouse at commencement of period.	Manufactured during the year	Taken for Consumption.	Exported.	Used in Bonded Factories.	Otherwise accounted for.	In Warehouse at end of period.	Memo of Revenue accrued, including License Fees.
	Pf. Gals.	Pf. Gals.	Pf. Gals.	Pf. Gals.	Pf. Gals.	Pf. Gals.	Pf. Gals.	\$
1872-73....	950,703	4,622,931	3,730,337	272,944	218,783	68	1,351,502	2,825,140
1873-74....	1,351,502	4,528,118	4,566,508	164,730	234,242	937	913,203	3,503,364
1874-75....	913,203	4,682,923	3,303,298	168,709	250,764	26	1,873,329	2,977,221
1875-76....	1,873,328	3,111,346	3,441,125	83,037	182,260	1,466	1,276,786	3,099,893
	5,088,736	16,945,318	15,041,268	689,420	886,049	2,497	5,414,820	12,405,618
Annual Average of four years ended 30th June								
1876.	1,272,184	4,236,329	3,760,317	172,355	221,512	624	1,353,705	3,101,404
1876-77....	1,276,786	3,546,878	2,942,337	173,470	193,928	208	1,513,720	2,650,852

6. From the above, it will be seen that the quantity of spirits taken for consumption during the past fiscal year, is less by 498,788 gallons, or 14½ per cent. than the quantity taken in 1875-76, which, again, was less than the quantity taken in either of the four previous years, with the exception of 1874-75. The quantity taken in 1876-77 is less than the average of the four preceding years by 817,980 gallons, equal to nearly 21¼ per cent.

7. The large entries of spirits for duty in January and February, 1876, were made in anticipation of an increase in the Excise, and although the entries for the corresponding months of 1877 may have been, to some extent, influenced by a similar cause, the quantities in bond were much less, and the holders probably less able to carry the financial burden, especially those who had not yet relieved themselves of the duty paid stocks entered in 1876, and of which considerable quantities were still on hand. It is probable, therefore, that