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GOVERNMENT NOTIFICATION.

His Excellency the GOVERNOR is pleased to direct that the Holidays customary at this season be kept by the various Departments of this Government on Monday, the 26th Instant, and from the evening of the 31st Instant to the morning of the 3rd Proximo.

By Order,

W. T. MERCER,
Colonial Secretary.

Colonial Secretary's Office, Hongkong, 20th December, 1864.

No. 183. ✓

GOVERNMENT NOTIFICATION.

The subjoined Memorandum on British Commerce, &c., since the adoption of Free Trade is, at the request of Her Majesty's Consul at Canton, published for general information.

By Order,

W. T. MERCER,
Colonial Secretary.

Colonial Secretary's Office, Hongkong, 21st December, 1864.

Memorandum respecting British Commerce, Navigation, and Finance, before and since the adoption of Free Trade and the Repeal of the Navigation Laws.

The following statements are intended to exhibit the progress of British commerce, navigation, and revenue during recent years, and to illustrate the results of the adoption by Great Britain of a system of commercial freedom, and the repeal of the Navigation Laws.

Whilst the increase of productive power, and other causes, have without doubt materially operated in effecting the vast development indicated in this Memorandum, these resources must have remained in a great degree unprofitable had the former restrictions on British trade and navigation been still maintained.

The *official* value of British and Foreign and Colonial exports and imports *combined* were as follows Exports & Imports.
Official values. in the years 1842, 1853, and 1863 respectively.

1842,	£197,095,088.
1853,	365,171,537.
1863,	485,027,010.

Of these amounts the *official* value of the *imports* were:—

1842,	£65,253,286.	Imports. values.
1853,	123,099,313.	
1863,	171,913,852.	

During the same years the corresponding values of the exports of British and Irish and Foreign and Colonial merchandise were:— Exports.
values.

1842,	£113,841,802.
1853,	242,072,224.
1863,	313,113,188.

Official value of Exports of British and Irish manufactures, &c. Of these amounts the official value of the proportion of Exports of British and Irish manufactures, was:—

1842,	£100,255,380.
1853,	214,327,452.
1863,	258,198,551.

Imports. Real value. The *real* value of British imports can only be ascertained since the year 1854. In that year they amounted to 152,330,053*l.*, whilst in 1863 they had increased to 248,980,942*l.*

Exports. Real value. The *real* values of the exports from the United Kingdom in the years 1854 and 1863 were:—

1854,	£115,821,092.
1863,	196,902,409.

The *real* values of these exports cannot be given previously to 1854, as such values of Foreign and Colonial merchandise were not ascertained until that year.

Real value of Exports of British and Irish manufactures. The *real* value of *exports* of British and Irish manufactures during the years 1842, 1853, and 1863 respectively, was:—

1842,	£47,381,023.
1853,	98,933,781.
1863,	146,489,768.

The immense development of this branch of our commerce during recent years will be more readily appreciated when it is remembered that the figures for the year 1842, are but little in excess of the average value of our exports during the thirty preceding years.

Real value of Exports of foreign and colonial produce. In the years 1854 and 1863 the *real* values of our exports of Foreign and Colonial merchandise were:—

1854,	£18,636,366.
1863,	49,485,095.

Imports of articles of consumption. The quantities of the various principal articles of food below mentioned, and now admitted duty free, were as follows for the three periods:—

	1842.	1853.	1863.
Horned cattle,	No.	125,253	150,898
Sheep,	"	259,420	430,788
Bacon and Hams,	cwts.	8,355	1,877,813
Butter,	"	175,197	986,768
Eggs,	No.	89,518,717	266,929,600
Rice,	cwts.	511,414	3,070,292

The quantities *retained for consumption* of the following articles, which are are still subject to Customs duties were:—

	1842.	1853.	1863.
Cocoa,	lbs.	2,246,569	3,997,198
Coffee,	"	28,519,646	36,983,122
Sugar, raw	cwt.	3,868,437	7,272,833
Tea,	lbs.	37,355,911	58,834,087
Tobacco, unmanufactured,	"	22,013,146	29,348,568
Wine,	galls.	*4,815,222	6,813,830

Real value of Exports of most important articles of British manufacture. The *declared* or *real* values of the more important articles of British manufacture exported during the same years are as follows:—

	1842.	1853.	1863.
Apparel, Haberdashery, and Millinery,	£	£	£
Cotton Yarn,	1,149,270	6,923,190	7,169,975
" Goods,	7,771,464	6,895,653	8,019,954
Earthenware and Porcelain,	13,907,884	25,817,249	39,424,010
Hardware and Cutlery,	555,430	1,338,370	1,334,275
Leather and Leatherwares,	1,398,487	3,665,951	3,826,784
Linen Yarn,	400,927	1,578,595	2,319,763
" Manufactures,	1,025,551	1,151,977	2,535,728
Machinery,	2,346,749	4,758,432	6,509,970
Iron and Steel,	554,653	1,985,533	4,365,023
Pin Plates,	2,457,717	10,845,422	13,111,477
Silk, thrown and manufactured,	363,385	1,181,069	1,311,850
Woolen Yarn,	590,189	2,014,361	2,229,591
" Manufactures,	637,395	1,456,786	5,065,432
" Manufactures,	5,185,645	10,172,182	15,518,842

* The importation of wine in 1842 was unusually small, the average importation from 1840 to 1848 having been nearly 6,500,000 gallons.

Notwithstanding the great increase here indicated with regard to British Imports and Exports, it must be borne in mind that few countries have yet comprehensively adopted a liberal commercial policy, and that, consequently, the measures in that direction, which have already been for some years fully applied by Great Britain, cannot be said to enjoy the conditions necessary to the complete development of the system.

The tonnage of British and Foreign vessels which entered and cleared in the United Kingdom *with cargoes*, in the years 1842, 1853, and 1863, respectively, was:—

Navigation.

	1842.	1853.	1863.
British,	<i>Tons.</i> 5,415,821	<i>Tons.</i> 9,064,765	<i>Tons.</i> 15,263,047
Foreign,	1,930,983	6,316,456	7,762,116
Total,	7,346,804	15,381,161	23,025,163

The coasting tonnage of the United Kingdom has likewise increased greatly, notwithstanding the severe competition of the Inland Railway Carrying Trade, as is shown by the accompanying figures of the tonnage of British and Foreign vessels engaged *with cargoes*, in the coasting trade of the United Kingdom:—

Coasting trade.

	1842.	1853.	1863.
British,	<i>Tons.</i> 19,785,450	<i>Tons.</i> 12,820,745	<i>Tons.</i> 17,465,635
Foreign,	None.	None.	81,897
Total,	19,785,450	12,820,745	17,547,532

The tonnage of vessels built and registered in the United Kingdom in the years 1842, 1853, and 1862, was:—

Vessels built, &c.

	1842.	1853.	1862.
Sailing Vessels,	<i>Tons.</i> 116,213	<i>Tons.</i> 154,956	<i>Tons.</i> 161,061
Steam Vessels,	13,716	48,215	77,338
Total,	129,929	203,171	241,399

In addition to the above, the following amount of foreign tonnage was registered in the United Kingdom:—

1842.	1853.	1862.
<i>Tons.</i> None.	<i>Tons.</i> 39,673	<i>Tons.</i> 74,629

The total registered tonnage of the United Kingdom (exclusive of the Channel Islands and Isle of Man) was in the same years:—

Registered tonnage.

1842,	<i>Tons.</i> 2,990,819.
1853,	3,969,158.
1862,	4,860,191.

The revenue produced by the Customs has been well sustained, notwithstanding the great reductions effected in our Tariff since 1842. In that year almost every article imported was liable to a Customs duty, and the list of Tariff denominations amounted to many hundreds, whilst at present about twelve leading articles alone are taxed on importation.

Customs' Revenue.

The gross Customs' revenue amounted in the following years to:

1842,	£22,771,315.
1853,	22,506,443.
1863-64,	23,232,000.

During the same interval the excess of reduction of Customs duties above the amount imposed was:—

1843-53,	£10,166,749.
1854-63,	4,458,166.

Thus during the whole interval the Customs duties have been reduced by 14,624,915*l.*, whilst the revenue produced, instead of being diminished, exhibits an actual increase of 400,685*l.*

Excise Revenue. The gross amount of the duties of excise in the years 1842, 1853, and 1863, were:—

1842,	£14,616,083.
1853,	16,303,237.
1863-64,	18,207,000.

The relative additions and diminutions during the same periods were:—

1842-53,	£2,486,000 Reduced.
1854-63,	1,226,000 Imposed.
Excess of Excise duty repealed,	1,260,000.

During the whole period, therefore, the actual increase of the excise revenue was 3,590,917⁷/₈, or upwards of 24¹/₂ per cent

Total Revenue of the United Kingdom. The total net receipts of revenue of the United Kingdom during the three years were as follows:—

1842,	£52,763,147.
1853,	58,962,513.
1863-64,	70,721,892.

The gross revenue had, therefore, increased during the aggregate period from 1842 to 1863-64, 17,958,745⁷/₈l., or 34 per cent., and that this increase was not due to augmented taxation is made evident by the following statement:—

Excess of Amount of Taxation Repealed over the Amount Imposed during the periods 1842-53 and 1854-63:—

1842-53,	£7,175,986.
1854-63,	4,407,966.
Excess of diminution,	11,583,952.

or upwards of 20 per cent. of the taxes existing in 1842.

Expenditure. The expenditure of Great Britain, which amounted in 1842 to 55,223,874⁷/₈l., was in 1853 55,769,252⁷/₈l., and in 1863-64 67,856,286⁷/₈l.

National Debt. In 1842 the amounts of the unredeemed funded and of the unfunded debt were respectively:—

Funded,	£773,068,340.
Unfunded,	18,182,100.
Total,	791,250,440.

In 1853—

Funded,	£761,622,704.
Unfunded,	17,742,500.
Total,	779,365,204.

In 1863—

Funded,	£777,429,224.
Unfunded,	13,136,000.
Total,	790,565,224.

In consequence of the actual or approaching termination of various annuities the amount of the debt has been considerably lessened. The estimated capital value of these annuities has not been computed previously to 1855. Since that date, however, they stand as follows:—

1854-55,	£26,763,244.
1862-63,	17,757,183.
Difference,	9,006,061.

The whole amount of the debt stands at present, therefore, almost the same as in 1853, whilst the actual funded and unfunded debt is now less than it was in 1842.

Board of Trade, September 9, 1864.