

LEAGUE OF NATIONS

MEMORANDUM
ON
INTERNATIONAL TRADE
AND
BALANCES OF PAYMENTS
1913-1927

VOLUME I
REVIEW OF WORLD TRADE
AND
BALANCES OF PAYMENTS

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CONTENTS

VOLUME I.

	Page
PREFACE	5
PART I. REVIEW OF WORLD TRADE.....	7
PART II. BALANCES OF PAYMENTS	58
Argentina	60
Australia	65
Austria	66
Bulgaria	71
Canada	73
Czechoslovakia	82
Denmark	94
Dutch Guiana (Surinam).....	102
Estonia	106
Finland	114
France	118
Germany	121
Greece	130
Hungary	134
India	143
Irish Free State.....	150
Japan	154
Latvia	159
New Zealand	165
Norway.....	171
Poland	180
Serbs, Croats and Slovenes, Kingdom of the	191
Sweden	201
United Kingdom	206
United States of America	213
General	229
TABLES. — <i>Part I. Summary Trade Tables :</i>	
Summary Table I : Trade by Values	239
Summary Table II : Trade by Weight.....	250
Summary Table III : Trade at 1913 Prices	254
Summary Table IVa: Imports by Countries	268
Summary Table IVb: Exports by Countries.....	290
Summary Table V : Rates of exchange for conversion to dollars.....	312

VOLUME II.

EXPLANATORY NOTE

TABLES. — *Part II. Detailed Trade Tables of each Country :*

 Provisional Summary Figures for 1928

 Albania

 Algeria

 Argentina

 Australia

 Austria

 Belgium

Bolivia
Brazil
Bulgaria
Canada
Ceylon
Chile
China
Colombia
Costa Rica
Cuba
Czechoslovakia
Denmark
Dominican Republic
Dutch East Indies
Ecuador
Egypt
Estonia
Finland
France
Germany
Greece
Guatemala
Haiti
Honduras
Hungary
India
Irish Free State
Italy
Japan
Latvia
Lithuania
Malaya, British
Mexico
Netherlands
New Zealand
Nicaragua
Nigeria
Norway
Panama
Paraguay
Persia
Peru
Philippines
Poland
Portugal
Roumania
Russia
El Salvador
Serbs, Croats and Slovenes, Kingdom of the
Siam
Spain
Sweden
Switzerland
Union of South Africa
United Kingdom
United States of America
Uruguay
Venezuela

SOURCES

PREFACE

The first part of this volume of the *Memorandum on International Trade and Balances of Payments* contains an analysis of world trade up to the end of 1927. As in previous issues, the statistics for recent years have been compared with those for 1913. But this is the last occasion on which such a comparison will be made. The trade of the world as a whole and of every continent now definitely exceeds that of the last pre-war year, so that the problem of recovery, at any rate as regards these large territorial groups taken as units, no longer exists. Conditions, moreover, have changed and are continuing to change so materially from those which characterised the first decade or more of the twentieth century that comparisons between the phenomena of to-day and those of that earlier period tend to become more and more unreal and less and less significant.

The second part of this volume contains estimates, or partial estimates, of the balances of payments of twenty-five States, including Canada, Dutch Guiana and the Kingdom of the Serbs, Croats and Slovenes, for which countries no statements have been published in earlier editions of this *Memorandum*. The majority of the new statements refer to the year 1927, but some conclude with 1926. The published statement for the Argentine ends with the commercial year 1925-26. More recent figures for the Argentine, however, exist, but unfortunately arrived too late for insertion in this volume.

Except in cases where the earlier estimates have been rejected by their original compilers or the basis of estimation has been seriously modified, the data for the last three or four years are given in parallel columns in addition to the details for 1927. It is thus possible to follow the changes which have taken place in the nature and composition of the accounts.

The study of this particular problem, however, is a relatively new departure in the majority of countries and the statements compiled necessarily vary greatly in adequacy and certainty. In all cases they are estimates and should be utilised as such.

With a view to promoting comparability in the methods adopted in framing the returns, a form of balance-sheet in blank, together with explanatory notes, was sent to each Member State, and this form has been adopted by a number of the compilers of the statements. It is believed that this procedure has led to useful results and the information accompanying the majority of the statements received is now fuller and more precise than it was heretofore. In certain cases, however, little or no explanation of the methods adopted in the compilation of these estimates has been supplied.

The second volume of this issue will be published during the course of 1929. Volume II of the *Memorandum* dealing with the period 1912 to 1926 which appeared some months ago contained a summary of the trade statistics of sixty-four different countries, detailed notes drawn up on a uniform scheme explaining the manner in which the national trade statistics are compiled, and an introductory note summarising the main differences in the meaning of the figures.

It is proposed in future to publish this volume, which runs into almost 900 pages, at five-yearly intervals, and to issue in its place in the intervening years a supplementary volume bringing the figures, but not the notes, up to date, and omitting the statistics for earlier years. Thus Volume II of the present issue will contain statistics for the years 1925 to 1927 only.

ECONOMIC AND FINANCIAL SECTION,
LEAGUE OF NATIONS.

A. LOVEDAY.

Geneva, November 1928.

Part I.

Review of World Trade in 1927.

SUMMARY OF RESULTS OF ANALYSIS.

The main results which emerge from the analysis of world trade in 1927, contained in the following pages, may be summarised as follows :

(a) World trade, in terms of dollars, was some 4 per cent higher in 1927 than in 1926 ;

(b) World prices, however, continued to fall, so that the actual *quantum* of goods exchanged internationally was some 8 per cent greater in 1927 than in 1926 and was probably 20 per cent greater than in 1913 ;

(c) European trade developed in 1927 more rapidly than in any other continent, viz., by 13 per cent, and

(d) Within Europe, the greatest progress was achieved in the Central and Eastern European countries, a fact which must be attributed in part to large foreign borrowings ;

(e) There has thus been a reversal of the tendency in recent years for the rate of advance in Europe to drag behind that in other parts of the world, and an important movement towards the establishment of a more stable equilibrium ;

(f) The *quantum* of the total trade of North America in 1927 was roughly 54 per cent greater than in 1913, and that of Asia 52 per cent greater. In both cases these figures show an improvement on 1926. The total trade of Africa was 19 per cent, and of South America 18 per cent, greater than in the last pre-war year ;

(g) As a result of these various changes, Europe's share in world trade, which had dropped from 58.4 per cent in 1913 to 48.1 in 1926, rose to 50.4 in 1927 ⁽¹⁾, while the shares of Asia and of North America decreased, that of the former being 12.1, 16.6 and 15.4 per cent respectively, in the three years mentioned, and that of the latter 14.1, 19.1 and 18.1 per cent.

(1) Excluding Netherlands. The inclusion of the Netherlands would raise the European figures for 1926 and 1927 to 49.5 and 51.8, respectively.

PREFATORY REMARKS.

At the end of this volume (pp. 239-321) will be found a series of summary tables which, owing to the number of countries incorporated therein, are too long to enter into this introduction. The contents of these tables are as follows :

- I. Imports and exports of merchandise, specie and bullion ; special trade by value for the years 1913 and 1922-27 inclusive.
- II. Imports and exports of merchandise ; special trade by weight for the years 1913 and 1921-27 inclusive.
- III. Imports and exports of merchandise ; special trade by recorded values and by values calculated at 1913 prices, for the years 1913 and 1920-27 inclusive.
- IV a. Trade by countries, imports, for the years 1913 and 1924-27.
- IV b. Trade by countries, exports, for the years 1913 and 1924-27.
- V. The rates of exchange employed in converting the trade figures shown in the various national currencies, for the years 1913 and 1922-27, into U.S.A. dollars.

Volume II of last year (1912-1926), as stated in the preface, contains the detailed trade statistics of each country, together with notes explaining the manner in which they are compiled by the various national administrations. Whenever the national statistics were available, figures were given for 1913 and from 1922 up to the end of 1926. The 1926 figures are, however, in many cases provisional and will be subject to correction when the annual trade returns of the various countries have been published. Volume II of the present *Memorandum* will contain figures for 1925-27 only.

Summary Table I (pp. 239-249) requires to be studied with care, as the manner in which the trade returns are drawn up varies greatly from country to country and sometimes from year to year. Reference should therefore be made to the notes preceding the detailed tables for each country in Volume II, 1912-1926, and to the general explanatory note at the beginning of that volume. The statistics for the years under review are rendered all the more difficult to interpret owing to the very general tendency during the last decade to substitute declared for official valuations (1). The extent to which the comparability of trade statistics is likely to be affected by the existence of different systems of valuation depends, of course, largely upon the rapidity with which prices are changing. During periods of rapid price movement it is impossible for the official valuations to keep pace with the real changes. As a general rule, where official valuations are in vogue, the provisional figures for any year are published on the basis of the valuations of the preceding year and the figures revised subsequently on the valuations for the year in question.

In the case of Italy, official investigations recently published estimate that the export values shown in the trade statistics should be raised, on account of under-valuation, by 10 % from 1910 until June 30th, 1921, and thereafter (until December 1st, 1926) by 15 % (2). These and similar estimates for corrections, due to under- or over-valuation in the official trade statistics of certain other countries, are taken into account in the tables on the balances of payments dealt with in Part II of this volume.

A number of countries exclude from their trade statistics, either *in toto* or in part, gold and silver coin and bullion. Among those whose statistics are rendered to a

(1) Cf. table (Table E) given in the explanatory note to Volume II, 1912-26, which sets out in parallel columns the systems in force in each country in 1913 and 1926.

(2) *Gazzetta Ufficiale del Regno d'Italia, Supplemento Ordinario, No. 118 of 21. V. 27, page 319 (Bollettino Mensile di Statistica dell'Istituto Centrale di Statistica).*

greater or less degree incomparable with the published results for other countries on this account may be mentioned Albania (from which country there was a considerable export of gold in recent years), Bulgaria, Canada (until March 1923) ⁽¹⁾, Estonia, Germany in 1919 and 1922, Greece (until 1926), Latvia (until 1924), Paraguay, the Philippines for imports (until 1923), Poland, Roumania since 1919, and Russia.

Further, the price movements from 1913 until, at any rate, the latter part of 1922 in all countries in the world, and up to the end of 1926 in several countries, have been so great as to render it necessary to read the trade statistics, when not published in some fixed unit of account, in conjunction with such indices of the changes in the purchasing power of money as index numbers of wholesale prices. It must not be presumed, however, that the ordinary domestic price index numbers constitute as a general rule even an approximately exact corrective of the value of exports — still less of imports. A comparison of the import and export indices of those countries which have made special calculations for their trade values with each other or with the general domestic wholesale price indices will show how greatly these vary. But, when special trade indices do not exist, the direction of prices must be judged from such other calculations as do, even though the amplitude of the fluctuations cannot be gauged.

Fortunately, in 1923, the violent price fluctuations which had characterised the years immediately preceding came to an end in almost all countries, and the trade statistics by value in 1924 and subsequent years could be accepted with sufficient confidence to justify the attempt which was made in earlier editions of this work to estimate the total gold value of world trade. In 1926, it is true, the French and Belgian currencies moved within wide limits and in the first half of 1927 the Italian lira appreciated by 25 per cent, but these fluctuations in values were not of sufficient importance seriously to affect the accuracy of the recorded trade values in terms of gold.

VALUE OF WORLD TRADE IN 1913, 1926 AND 1927.

Absolute accuracy must not, of course, be expected. As just pointed out, systems of valuations differ and valuations err. The definitions of imports and exports likewise vary and are changed from time to time. In one case at any rate — that of the Netherlands — the trade statistics have been so fundamentally modified that it is doubtful if any comparison can be drawn between pre-war and post-war figures, and for this reason the Dutch trade has been omitted from Table I below. In Table I are shown the imports, exports and total trade (merchandise only) of practically all independent statistical areas during the years 1913, 1926 and 1927 in terms of dollars. In addition to the countries shown separately in the table, the figures for seventy-four smaller countries, colonies and other independent trade statistical areas have been grouped together under the heading "Other Countries". But as, in the great majority of cases, data for these smaller trading units for 1927 are not yet available, it has been presumed that the trade of this group in that year was the same as in 1926. For certain other countries also it has proved necessary to interpolate 1926 figures. In such cases the interpolated data are entered in brackets.

The figures for 1926, both in this table and in others, in many cases differ slightly from those published last year owing to revisions having been made by the various national administrations in the provisional figures then used.

TABLE I (see following pages 10 and 11):

(1) The Canadian figures for bullion and specie for all years except 1918-19 were, however, published subsequently.

TABLE I.

Trade of 1913, 1926 and 1927 reduced to
(Figures in brackets are for

COUNTRY (1)	IMPORTS						EXPORTS		
	In millions			As % of total			In million \$		
	1913	1926	1927	1913	1926	1927	1913	1926	1927
UNITED STATES OF AMERICA	1,775	4,408	4,168	9.12	14.15	12.84	2,448	4,712	4,758
UNITED KINGDOM (2)	3,208	(3) 5,421	(3) 5,329	16.48	17.40	16.42	2,556	(3) 3,173	(3) 3,447
GERMANY (2)	2,563	2,380	3,360	12.17	7.64	10.85	2,403	2,328	2,428
FRANCE (2)	1,625	1,938	2,072	8.25	6.22	6.86	1,328	1,925	2,165
CANADA (2)	619	1,031	1,109	3.18	3.31	3.42	432	1,270	1,253
INDIA	597	859	903	3.07	2.76	2.78	786	1,173	1,159
JAPAN	359	1,086	995	1.84	3.49	3.06	311	929	906
ITALY (2)	693	1,007	1,049	3.56	3.23	3.22	477	726	804
ARGENTINE	492	758	826	2.53	2.43	2.54	515	730	973
BELGIUM (2)	895	750	806	4.60	2.41	2.48	702	650	738
AUSTRALIA (2)	380	722	785	1.95	2.32	2.43	375	707	688
CHINA	416	854	699	2.14	2.74	2.15	294	657	634
BRITISH MALAYA (2)	206	572	563	1.06	1.84	1.73	193	712	596
CZECHOSLOVAKIA		451	531		1.45	1.64		524	595
DUTCH EAST INDIES	186	362	(362)	0.96	1.16	(1.11)	270	651	(651)
SWITZERLAND	359	456	432	1.84	1.46	1.48	265	352	386
SWEDEN	227	399	425	1.17	1.28	1.31	219	380	434
BRAZIL	326	388	387	1.63	1.25	1.19	317	458	431
DENMARK (2)	208	401	415	1.07	1.29	1.28	171	369	386
UNION OF SOUTH AFRICA (2)	202	340	341	1.04	1.09	1.05	318	402	449
RUSSIA (2)	707	390	367	3.63	1.25	1.12	782	348	397
SPAIN (2)	235	415	(415)	1.21	1.33	(1.28)	191	310	(310)
AUSTRIA		389	434		1.25	1.34		240	287
POLAND		173	324		0.55	1.00		252	281
CUBA	140	261	257	0.72	0.84	0.79	164	302	321
IRISH FREE STATE		294	292		0.94	0.90		200	215
EGYPT	135	251	233	0.69	0.81	0.72	156	205	238
MEXICO (2) (4)	96	184	164	0.49	0.59	0.50	150	334	296
NEW ZEALAND	104	237	213	0.53	0.76	0.66	102	212	228
ROMANIA (2)	114	171	206	0.59	0.55	0.63	130	176	226
NORWAY	145	241	254	0.75	0.77	0.78	102	178	176
TURKEY (2) (2) (2)	179	234	(234)	0.92	0.75	(0.72)	94	139	(139)
KOREA (2)	35	175	182	0.18	0.56	0.56	15	171	170
HUNGARY		167	200		0.54	0.62		153	140
CHILE	121	157	130	0.62	0.50	0.40	149	201	205
CEYLON (2)	60	144	148	0.31	0.46	0.46	76	194	174
FINLAND	96	143	161	0.49	0.46	0.59	78	142	159
ALGERIA	129	169	157	0.66	0.54	0.48	97	149	114
PHILIPPINES (2)	53	119	116	0.27	0.33	0.36	48	137	155
GREECE (2) (2)	34	126	166	0.17	0.41	0.51	23	68	80
S. H. S. (2)	(20)	134	127	(0.10)	0.43	0.39	(16)	136	113
FRENCH INDO-CHINA	52	92	106	0.27	0.30	0.32	59	125	122
COLOMBIA (2)	28	110	(110)	0.14	0.35	(0.34)	33	110	(110)
URUGUAY	53	(92)	(94)	0.27	(0.30)	(0.29)	72	(97)	(97)
PERSIA (2)	55	78	(78)	0.28	0.25	(0.24)	38	109	(109)
FORMOSA (2)	30	(76)	(76)	0.15	(0.24)	(0.23)	26	(108)	(108)
SIAM	33	69	74	0.17	0.22	0.22	43	84	104
PERU	28	69	71	0.14	0.22	0.22	43	88	103
PORTUGAL	83	120	(120)	0.42	0.39	(0.37)	33	37	(37)
VENEZUELA (2)	16	77	(77)	0.08	0.25	(0.24)	29	75	(75)
NIGERIA (2)	31	62	70	0.16	0.20	0.22	35	81	76
GOLD COAST (2) (2)	24	50	67	0.12	0.16	0.21	26	59	70
MOROCCO (French Zone) (2)	35	55	70	0.18	0.19	0.22	8	23	33
FRENCH WEST AFRICA (2)	29	50	(50)	0.15	0.16	(0.15)	24	46	(46)
BULGARIA (2) (2)	35	45	44	0.18	0.14	0.14	17	40	48
LATVIA		50	48		0.16	0.15		36	43
TUNIS	28	44	(44)	0.14	0.14	(0.14)	34	41	(41)
BELGIAN CONGO (2)	14	43	42	0.07	0.14	0.12	11	24	29
BOLIVIA (2)	20	24	(24)	0.10	0.08	(0.07)	35	42	(42)
SOUTHERN RHODESIA	14	26	31	0.07	0.08	0.09	16	27	31
KENYA AND UGANDA	9	34	34	0.05	0.11	0.10	4	29	26
GUATEMALA (2)	10	22	25	0.05	0.07	0.08	14	29	34
DOMINICAN REP. (2) (2)	9	24	28	0.05	0.08	0.09	10	25	31
NEWFOUNDLAND (2)	16	28	(28)	0.08	0.09	(0.09)	15	28	(28)
ESTONIA		26	26		0.09	0.08		26	29
ANGLO-EGYPTIAN SUDAN (2)	11	28	(28)	0.06	0.09	(0.09)	6	26	(26)
LITHUANIA		24	26		0.08	0.08		25	24
TRINIDAD AND TOBAGO (2)	22	23	(23)	0.11	0.07	(0.07)	23	27	(27)
ADEN (2)	19	28	(28)	0.10	0.09	(0.09)	23	22	(22)
JAMAICA (2)	14	27	(27)	0.07	0.09	(0.09)	11	20	(20)
EL SALVADOR (2) (2)	6	16	15	0.03	0.05	0.05	10	25	22
COSTA RICA (2) (2)	9	14	16	0.05	0.04	0.05	10	19	18
HAITI (2)	8	19	16	0.04	0.06	0.05	11	20	15
HONDURAS (2) (2)	5	10	11	0.03	0.03	0.03	3	13	18
PARAGUAY	8	11	12	0.04	0.04	0.04	6	14	14
ECUADOR (2)	8	9	(9)	0.04	0.03	(0.03)	15	13	(13)
NICARAGUA (2) (2)	6	10	9	0.03	0.03	0.03	8	13	10
PANAMA	11	14	(14)	0.06	0.04	(0.04)	5	4	(4)
AUSTRIA-HUNGARY									
OTHER COUNTRIES	712			3.66			607		
TOTAL (4)	19,465	31,157	32,457	100	100	100	18,332	29,038	30,343

(1) Excluding Netherlands, for reasons explained in the text, viz., Imports: 1913 = 1,569; 1926 = 979; 1927 = 1,022; Exports: 1913 = 1,232; 1926 = 701; 1927 = 762.
 (2) Changes in territory.
 (3) Of which, about 4% from and about 5% to the Irish Free State.
 (4) Exports include bullion and specie, of domestic origin.

It will be seen that the recorded value of trade in 1927, as set out in the above table (Table I), was 4.3 per cent greater than in 1926. In a considerable number of cases, however, it has proved necessary to interpolate 1926 figures for those of 1927 owing to the absence of trade returns. The real total of world trade in 1927 was therefore probably somewhat greater than is given. But most of the countries for which returns are missing are situated in Africa and Central and South America, where (the Argentine is an exception) trade did not increase very generally in 1927. For this reason, it does not appear necessary to attempt to make any adjustments of the provisional results reached. On the basis of these figures, then, the nominal gold value of :

- (a) World imports in 1926 was 60%, and in 1927 67%, greater than in 1913
- (b) World exports „ „ „ 58% „ „ „ 66% „ „ „ „
- (c) Total world trade „ „ 59% „ „ „ 66% „ „ „ „

In order to ascertain the changes which have taken place in the actual *quantum* of trade, it is necessary to make allowance for changes in prices. What allowance should be made, however, on account of changes in the purchasing power of gold over the goods constituting world commerce can unfortunately not be determined with any high degree of accuracy. In Table IV (pp. 26-27) are set out such indices as are available of the changes in the average prices to which the goods entering into the international trade of various countries have been subjected. If these be converted on to a gold basis, combined and weighted according to the relative dollar value of the trade of the different countries in 1913, rough world-trade price indices can be computed. These indices are, however, conjectural in character. A number of difficulties present themselves, and the conclusions reached may well be open to criticism. Moreover, the different indices are not all compiled in a similar manner. In some cases constant weights are employed, in others the prices each year are weighted by that year's quantities of imports and exports. The United States now employs a system of cross weights and a geometric average, whereas all other countries except Italy use an arithmetic average. The geometric average, it should be remembered, tends to lie lower than the arithmetic.

In the *Memorandum* published last year it was presumed, after an analysis of the available data, that import prices in the world as a whole averaged in 1926 about 44 %, and export prices about 46.5 %, above the 1913 level. It was then remarked, however, that indices relating to 1926 had only been compiled for a limited number of countries and that it might well be that, when all the indices regularly published became available, it would be found that the fall in prices since 1925 exceeded the figure given. The final results reached proved in fact that the indices taken were somewhat too high and should probably be reduced from 144 and 146.5 to 143 and 145 respectively.

Reference to Table IV will show that indices relating to 1927 have only been compiled by a relatively restricted number of countries. If these be converted into composite weighted indices and compared with the similar results for 1926, it will be found that the import index shows a fall of about 4 per cent and the export index of about 3.5 per cent. That the import index should decline somewhat more than the export is to be expected in view of the drop in freight rates. Applying these factors, then, the indices for 1927 would work out at 137 for imports and 140 for exports. The fall in prices since 1925 has thus been appreciable.

With the aid of these indices world trade in terms of stable values may be roughly estimated thus :

	\$ (000,000's)
World imports in 1913	amounted to approximately 19,465
„ „ „ 1926 at 1913 prices	„ „ „ 21,788
„ „ „ 1927 „ „ „	„ „ „ 23,691

		\$ (000,000's)
World exports in 1913	amounted to approximately	18,332
" " " 1926 at 1913 prices	" " "	20,026
" " " 1927 " " "	" " "	21,673
Total trade in 1913	amounted to approximately	37,797
" " " 1926 at 1913 prices	" " "	41,814
" " " 1927 " " "	" " "	45,364

On the basis of these figures, world trade in 1927 was 20 per cent greater than in 1913 and a little more than 8 per cent greater than in 1926. These results must be accepted with all the reservations rendered necessary by the possible inaccuracies of certain of the basic data. It is not probable, however, that they seriously over-estimate the progress which has been made. Indeed, it is certain that some of the recent figures are too low and some of the 1913 figures too high. Thus the Belgian pre-war trade statistics included some traffic which is now classed as transit trade, and the exports of certain countries in post-war years — Portugal, Bulgaria and Panama may be quoted by way of illustration — have been considerably underestimated. This under-estimation of exports by value explains in part the increase in the discrepancy between the total value of exports and of imports since 1913. Import naturally exceed export values since they generally include the cost of insurance and freight. But, in view of the low freights which have ruled in recent years, it might have been expected that the margin between the value of total imports and total exports would have contracted. That this appears not to have happened must be attributed in part, as stated, to under-valuation of exports, but also largely to the fact that the average length of voyage has materially increased since 1913.

In addition to permitting a preliminary study of the probable volume of world trade during the two years under consideration, Table I reveals the changes which have taken place in the relative importance of the various trading nations. The countries have been arranged in the order of the magnitude of their total special trade, expressed in dollars, during the year 1927.

In 1926 the United States for the first time headed the list of the trading countries of the world, her total trade exceeding that of the United Kingdom by over half a milliard dollars. Her exports have surpassed the British since the early years of the war. She maintained her position in 1927, although her total trade by value was somewhat lower owing to a reduction in imports.

British total trade on the other hand recovered to a considerable extent from the effects of the coal stoppage in 1926, but was still nearly \$600 million less than in 1925. The share of the United Kingdom in world trade has diminished year by year since 1924. But, in comparing it with the figure for 1913, it is necessary to take into consideration the fact that until 1923 the trade of the Irish Free State formed part of that of the United Kingdom.

The most important changes in the order of the countries are the drop of China from the ninth to twelfth place — the same place as she held in 1925 — and the rise of Poland from the twenty-ninth to the twenty-fourth place. The trade of Poland indeed, as an inspection of Table III will show, increased in 1927 as compared with 1926 more than that of any other country. The other changes in order are slight and of less significance than the increases and decreases which have taken place in the value of the trade of countries whose position on the scale of trading units has remained unaltered.

The relative progress which countries have made both since 1913 and since 1926 can best be judged by an inspection of Tables II and III.

TABLE II

Showing Trade in 1926 and 1927 as Percentages of Trade in 1913. (1913 = 100.)
 (Basis: Recorded values, reduced to dollars.) SPECIAL TRADE. MERCHANDISE ONLY.
 (Figures in brackets are for latest available previous year.)

COUNTRY (1)	IMPORTS			EXPORTS			TOTAL		
	1913	1926	1927	1913	1926	1927	1913	1926	1927
KORRA (2)	100	497.2	517.0	100	1110.4	1103.9	100	683.8	695.7
KENYA and UGANDA	100	380.7	386.4	100	746.2	671.8	100	492.9	474.0
COLOMBIA (2)	100	397.5	(397.5)	100	331.3	(331.3)	100	361.3	(361.3)
VENEZUELA (2)	100	479.3	(479.3)	100	262.9	(262.9)	100	341.0	(341.0)
HONDURAS (2) (2)	100	194.1	207.8	100	420.6	550.0	100	281.4	340.0
ANGLO-EGYPT. SUDAN (2)	100	266.7	(266.7)	100	419.4	(419.4)	100	323.4	(323.4)
DOMINICAN REPUBLIC (2) (2)	100	254.8	298.9	100	237.1	297.1	100	245.5	298.0
BELGIAN CONGO (2)	100	308.0	302.2	100	224.5	276.4	100	271.7	291.0
BRITISH MALAYA (2)	100	277.7	273.3	100	368.9	308.8	100	321.8	290.5
JAPAN	100	302.5	277.2	100	298.7	291.3	100	300.7	283.7
GOLD COAST (2) (2)	100	205.8	275.3	100	225.2	266.0	100	215.8	270.5
PHILIPPINES (2)	100	224.5	218.9	100	285.4	322.9	100	253.5	268.3
PERU	100	241.2	250.0	100	204.4	238.4	100	219.0	243.0
MOROCCO (French Zone) (2)	100	157.6	200.6	100	298.7	433.8	100	183.1	242.7
GUATEMALA (2)	100	218.7	248.8	100	200.5	234.7	100	208.0	240.5
SIAM	100	210.8	227.1	100	196.0	243.3	100	202.4	236.3
Ceylon (2)	100	238.4	245.0	100	255.6	229.2	100	248.0	236.2
EL SALVADOR (2) (2)	100	268.9	242.6	100	256.3	228.1	100	261.1	233.8
CANADA (4)	100	166.6	179.2	100	294.0	290.0	100	218.9	224.7
NIGERIA (2)	100	202.0	228.3	100	234.1	220.2	100	219.0	224.0
DUTCH EAST INDIES	100	194.6	(194.6)	100	241.1	(241.1)	100	222.1	(222.1)
NEW ZEALAND	100	227.9	204.8	100	207.8	223.5	100	218.0	214.1
U. S. A.	100	248.3	234.8	100	192.5	194.4	100	216.0	211.4
DENMARK (5)	100	192.8	199.5	100	215.8	225.7	100	203.2	211.3
SOUTHERN RHODESIA	100	188.2	227.9	100	166.3	190.7	100	176.4	207.8
FRENCH INDO-CHINA	100	177.3	204.2	100	210.4	205.4	100	191.5	204.9
PERIA (2)	100	141.4	(141.4)	100	286.4	(286.4)	100	200.8	(200.8)
AUSTRALIA (2)	100	190.0	206.6	100	188.5	183.5	100	189.3	195.1
JAMAICA (2)	100	197.1	(197.1)	100	187.2	(187.2)	100	192.7	(192.7)
SWEDEN	100	175.8	187.2	100	173.5	198.2	100	174.7	192.6
CUBA	100	186.4	183.6	100	184.1	195.7	100	185.2	190.1
CHINA	100	205.3	168.0	100	223.5	215.6	100	212.8	187.7
MEXICO (2) (2)	100	191.7	170.8	100	222.7	197.3	100	210.6	187.0
PARAGUAY	100	138.3	143.2	100	255.4	246.4	100	186.1	185.4
FINLAND	100	149.0	167.5	100	182.1	204.4	100	163.8	184.0
COSTA RICA (2) (2)	100	158.6	187.4	100	184.1	175.3	100	172.4	180.9
NEWFOUNDLAND (2)	100	172.5	(172.5)	100	187.8	(187.8)	100	179.8	(179.8)
FRENCH WEST AFRICA (2)	100	171.2	(171.2)	100	189.3	(189.3)	100	179.4	(179.4)
ARGENTINE	100	154.1	167.9	100	141.7	188.9	100	147.8	178.6
BULGARIA (2) (5)	100	127.5	125.2	100	232.2	274.1	100	162.0	174.4
NORWAY	100	166.2	175.2	100	174.4	172.5	100	169.6	174.1
SPAIN	100	176.6	(176.6)	100	162.3	(162.3)	100	170.2	(170.2)
EGYPT	100	185.9	172.6	100	131.4	152.6	100	156.7	161.9
HAWAII (2)	100	232.7	194.4	100	179.2	135.4	100	201.5	160.1
ITALY (4)	100	145.3	151.4	100	152.2	168.6	100	148.1	158.4
UNITED KINGDOM (5)	100	169.0	166.1	100	124.1	134.9	100	149.1	152.3
UNION OF SOUTH AFRICA (2)	100	168.3	168.8	100	126.4	141.2	100	142.7	151.9
INDIA	100	143.9	151.3	100	149.2	147.5	100	146.9	149.1
FRANCE (4)	100	119.3	127.5	100	145.0	163.0	100	130.8	143.5
NICARAGUA (2) (2)	100	174.1	155.2	100	167.5	131.2	100	170.4	141.5
SWITZERLAND	100	127.0	134.3	100	132.8	145.7	100	129.5	139.1
TURKEY (2) (5) (5)	100	130.7	(130.7)	100	147.9	(147.9)	100	136.6	(136.6)
TUNIS	100	158.3	(158.3)	100	118.8	(118.8)	100	136.4	(136.4)
PORTUGAL	100	145.2	(145.2)	100	113.7	(113.7)	100	136.2	(136.2)
BRAZIL	100	119.0	118.7	100	144.5	136.0	100	131.6	127.2
CHILE	100	129.8	107.4	100	134.9	137.6	100	132.6	124.1
BOLIVIA (2)	100	118.7	(118.7)	100	120.8	(120.8)	100	120.0	(120.0)
ALGERIA	100	131.0	121.7	100	153.6	117.5	100	140.7	119.9
ADEN (2)	100	143.6	(143.6)	100	94.0	(94.0)	100	116.6	(116.6)
GERMANY (5)	100	92.9	131.1	100	98.9	101.0	100	94.8	116.6
TRINIDAD AND TOBAGO (2)	100	106.4	(106.4)	100	115.1	(115.1)	100	110.9	(110.9)
PANAMA	100	127.7	(127.7)	100	65.4	(65.4)	100	107.4	(107.4)
BELGIUM (5)	100	83.8	90.1	100	92.6	105.1	100	87.7	96.7
ECUADOR (2)	100	114.6	(114.6)	100	85.3	(85.3)	100	95.7	(95.7)
RUSSIA (5)	100	55.1	51.9	100	44.6	50.8	100	49.6	51.3
OTHER COUNTRIES	100	214.9	246.2	100	218.0	236.1	100	216.4	241.4
TOTAL (1)	100	160.1	166.8	100	158.4	165.5	100	159.3	166.2

(1) Excluding Netherlands, for reasons explained in text. — (2) General trade. — (3) Including bullion and, in some cases, also specie. — (4) Exports include bullion and specie, of domestic origin. — (5) Changes in territory. — (6) Including Iraq, Palestine and Syria.

The countries have been arranged in the order of the magnitude of total trade in 1927. Certain countries which have undergone radical territorial changes — such as Austria, Hungary, Roumania, the Kingdom of the Serbs, Croats and Slovenes and Greece — have been omitted ; but a number of others, whose frontiers have been modified to a lesser extent, are included in the table. Such changes are indicated in the footnotes and should not be overlooked, though a diminution or augmentation of the territory need not necessarily tend towards a similar change in the volume of trade.

Table II is headed by a list of countries whose contribution to world trade is very small. Indeed the first fourteen countries on the list, if Japan and those for which no 1927 data are available be excluded, account for less than 5 % of world trade. Where the growth of trade is expressed, as it is expressed in this table, in terms of percentages, it is natural that those who have started from small beginnings should appear to have achieved the greatest progress. Of greater importance are the subsequent ten countries (again omitting those for which 1927 data are lacking), whose index of increase varies from 90 per cent in the case of Cuba to 125 per cent in the case of Canada. These ten countries, which include, in addition to the two mentioned, the United States of America, Australia, Sweden and Denmark, together accounted for over a quarter of the world's trade in 1927.

The absolute and relative increase in the trade of certain of the commercial countries of major importance is summarised below :

\$ (000,000's)

Country	Total trade		Increase in 1927 compared with 1913	Share of world trade	
	1913	1927		1913 %	1927 %
U.S.A.	4,223	8,926	4,703	11.17	14.21
Canada	1,051	2,362	1,311	2.78	3.76
Japan	670	1,901	1,231	1.77	3.03
Argentine	1,007	1,799	792	2.66	2.86
British Malaya	399	1,159	760	1.06	1.85
Australia	755	1,473	718	2.00	2.35
Total	8,105	17,620	9,515	21.44	28.06

These six countries have thus increased the value of their trade by 9 ½ milliard dollars and their share in the world's trade from just over a fifth to well over a quarter. They are, with the exception of Malaya, all countries with rapidly expanding industries based on large supplies of native foodstuffs and raw materials, and they are all, with the exception of the United States, countries very much the greater portion of whose exports consists of foodstuffs or raw materials.

Indeed, those countries which have made the most rapid progress have, as a general rule, achieved this result owing to the increased sales of only one or two commodities. As the following figures show, over one quarter of the exports of every one of the first twenty-three countries on the list consists of a single commodity :

Country	Commodity	Percentage of total exports	
		1913	1927 (1)
KOREA	Rice	47	(1925 : 51)
KENYA AND UGANDA	Cotton, raw	36	31
	Coffee, raw	5	31
COLOMBIA	Coffee	54	(76)

(1) Figures in brackets relate to latest available year (1926, unless otherwise stated).

Country	Commodity	Percentage of total exports	
		1913	1927 (1)
VENEZUELA	Coffee	55	(25)
	Petroleum	0	(62)
HONDURAS	Bananas	50	78
FORMOSA	Sugar	29	(1924 : 50)
ANGLO-EGYPTIAN SUDAN	Cotton	12	39
DOMINICAN REPUBLIC	Sugar	35	54
BELGIAN CONGO	Copper	12	37
BRITISH MALAYA	Rubber	8	49
JAPAN	Silk, raw	30	39
GOLD COAST	Cocoa	50	87
PHILIPPINES	Sugar	15	32
PERU	Petroleum	10	33
MOROCCO (French Zone)	Barley	21 (2)	(1924 : 25)
GUATEMALA	Coffee	85	84
SIAM	Rice	86	(86)
CEYLON	Tea	39	49
	Rubber	27	28
EL SALVADOR	Coffee	80	89
CANADA	Wheat	27	29
NIGERIA	Palm Kernels	46	29
DUTCH EAST INDIES	Rubber	4	(30)
NEW ZEALAND	Wool	36	27

This list is remarkable as showing, not only the importance of a single commodity to the trade of these particular countries, but also that the degree of specialisation has as a rule increased. In certain cases, a relatively new product such as petroleum or rubber has constituted the basis of the prosperity which the country has enjoyed. But the only two cases in which the concentration of the trade on a single commodity has diminished are Nigeria, where the palm kernel and oil industry is being rivalled by tin mining, and New Zealand, where a more general economic development is taking place.

At the other end of the scale are a few countries with similarly specialised trade, which have suffered from a weakening in demand for their produce. Thus nitrate of soda represented 77 per cent of the exports of Chile in 1913 and, owing to the competition of artificial nitrates, only 48 per cent in 1927. Brazilian wild rubber has been replaced by plantation rubber, and the export price of Bolivian tin is only fractionally higher than it was in 1913 in spite of the fall in the purchasing power of gold. One or two of the countries near the bottom of the list owe their position there largely to the under-estimation of the value of their exports. The two most striking cases are Portugal and Panama. As stated above, the pre-war Belgian statistics are believed to have included certain trade which is now classed as transit, so that her position in the table is likewise in part fortuitous.

There remain, however, among the countries whose exports have increased less than the average estimated world export price index two of the three most important commercial countries in the world, namely Germany and the United Kingdom, and also Russia.

It was remarked in last year's *Memorandum* in writing of the trade in 1926 that, if the countries of the world enumerated in Table II are divided into two approximately equal halves, only five of the twenty-eight in the upper half, whose trade in 1926 has increased the most, fall within the division of the world which is surrounded by the Atlantic and Indian Oceans, and only five of the twenty-nine in the lower half, whose progress has been relatively slower, fall within the division of the world which, roughly speaking, is grouped around the Pacific Ocean. During 1927, however,

(1) Figures in brackets relate to latest available year (1926, unless otherwise stated).

(2) Figure for 1911. The 1913 figure, 5, was abnormally low owing to the bad harvest, while that for 1912, 33, was somewhat above normal. The 1914, 1915 and 1916 figures were 0.2, 27 and 25, respectively.

there was a reaction to the tendency of recent years. European and Atlantic trade has developed more rapidly than that of the rest of the world. Tables III-VII require therefore to be studied with some care.

GROWTH OF TRADE IN 1927.

In Table III the progress achieved during 1927 is illustrated by showing the imports, exports and total trade of that year as percentages of the comparable dollar-value figures for 1926. The countries are again placed in the order of magnitude of the percentage increases in their total trade.

TABLE III (see following page).

Amongst the first seven countries on the list, whose trade expanded the most rapidly in 1927, are Poland, Greece, Roumania and Germany, and amongst the first 32 countries which form half of the total number, eighteen are European. In the second half are only eight European countries.

This increase in European trade, however, has been caused largely by increased foreign borrowings, as is indicated by the fact that, in certain important cases, the import indices are much higher than the export, and is shown in detail in the balance of payments statements in the second part of this volume. The most important cases are, of course, Germany and Poland.

Their large capital borrowings stimulated the activity of industry and the demand for foreign goods, not only in the lending countries, but wherever these goods could be purchased the most cheaply. To them must be attributed in part, therefore, the general prosperity which characterised Central Europe. But Germany's additional purchasing power was largely expended in the United States of America, the Argentine, Canada, the Dutch East Indies, India, China, Brazil and Australia.

While capital borrowings were one factor in European recovery, their importance should not be exaggerated. The progress was general and the natural outcome of more stable financial and economic conditions. It was, moreover, somewhat greater than the figures suggest, as the prices at which goods were exchanged ruled somewhat lower, as has been seen, in 1927 than in 1926.

In spite of steadily falling prices, the exports of a few countries in terms of dollars have continued to increase from year to year. Certain of the more significant cases are given below for the years 1925-27 :

	Exports in :		
	1925 as % of 1924	1926 as % of 1925	1927 as % of 1926
Sweden	109	104	114
Roumania	101	126	128
Finland	113	101	112
Germany	134	111	104
Russia	113	119	114
Poland	100	103	112
Siam	127	101	124

The greatest progress in the last three years has thus been achieved in Central and Eastern Europe. The *quantum* of exports of Germany, Finland, Sweden and Russia has, in fact, as reference to Table V will show, increased almost without interruption since 1921. But a distinction requires to be made between the two Northern maritime countries and the Central and Eastern European countries mentioned — Germany, Russia, Poland, Roumania. The former, more especially Finland, have

TABLE III
Showing Trade in 1927 as Percentages of Trade in 1926. (1926 = 100.)

SPECIAL TRADE MERCHANDISE ONLY.
(Basis: recorded values, reduced to dollars.)

COUNTRY	IMPORTS	EXPORTS	TOTAL
POLAND	187.3	111.5	142.4
MOROCCO (French Zone) (1)	127.3	145.2	132.1
GREECE (2)	132.0	116.5	126.5
GOLD COAST (1) (2)	133.8	118.1	125.3
ROUMANIA	120.5	128.4	124.5
SYRIA	124.4	122.2	123.7
GERMANY	141.2	104.3	122.9
DOMINICAN REPUBLIC (1) (2)	117.2	125.2	121.3
ARGENTINE	109.0	133.3	120.9
HONDURAS (1) (2)	107.1	130.8	120.7
SPAIN	119.8	117.4	118.8
SOUTHERN RHODESIA	121.1	114.7	117.8
SIAM	107.7	124.1	116.8
GUATEMALA (2)	113.8	117.1	115.7
CZECHOSLOVAKIA	117.7	113.5	115.5
AUSTRIA	111.6	119.6	114.6
FINLAND	112.4	112.3	112.4
PERU	103.6	116.6	111.0
BELGIUM	107.5	113.5	110.3
SWEDEN	106.5	114.2	110.3
FRANCE	106.9	112.5	109.7
BULGARIA (2)	98.2	118.1	107.6
SWITZERLAND	105.7	109.7	107.4
BELGIAN CONGO (2)	98.1	123.1	107.1
ITALY	104.2	110.7	106.9
UNION OF SOUTH AFRICA (2)	100.3	111.7	106.5
HUNGARY	119.8	91.5	106.2
NETHERLANDS	104.4	108.7	106.2
PHILIPPINES (2)	97.5	113.1	105.9
ESTONIA	100.8	110.0	105.4
FRENCH INDO-CHINA	115.2	97.6	105.1
LATVIA	96.0	117.6	105.1
COSTA RICA (1) (2)	118.2	95.3	104.9
LITHUANIA	111.4	97.2	104.1
DENMARK	103.5	104.6	104.0
RUSSIA	94.1	114.1	103.5
EGYPT	92.8	116.1	103.3
AUSTRALIA (2)	108.7	97.3	103.1
CANADA (2)	107.8	98.7	102.7
CUBA	98.5	106.3	102.7
IRISH FREE STATE	99.3	107.5	102.6
NORWAY	105.4	98.9	102.6
NIGERIA (1)	113.1	94.1	102.3
UNITED KINGDOM	98.3	108.6	102.1
PALESTINE	93.8	143.7	102.1
KOREA (1)	104.0	99.4	101.7
INDIA	105.1	98.8	101.5
PARAGUAY	103.6	96.5	98.8
ALBANIA	99.8	95.7	98.5
NEW ZEALAND	89.9	107.5	98.2
U. S. A.	94.6	101.0	97.9
BRAZIL	99.7	94.1	96.7
KENYA and UGANDA	101.5	90.0	96.2
CYPRON (1)	102.8	89.7	95.3
JAPAN	91.6	97.5	94.3
CHILE	82.8	102.0	93.6
BRITISH MALAYA (1)	98.4	83.7	90.3
EL SALVADOR (2) (2)	90.2	88.9	89.4
KINGDOM OF THE SERBS, CROATS AND SLOVENES ..	94.8	83.1	88.9
MEXICO (1) (2)	89.1	88.6	88.8
CHINA	81.9	96.5	88.2
ALGERIA	92.9	76.5	85.2
NICARAGUA (1) (2)	89.1	78.3	83.0
HAITI (1)	83.6	75.6	79.4
TOTAL OF ABOVE COUNTRIES	104.7	105.1	104.9

(1) General Trade.

(2) Including bullion and, in some cases, also specie.

(3) Exports include bullion and specie, of domestic origin.

greatly expanded their trade as compared with before the war ; the latter constitute the group of countries whose commercial recovery had previously been markedly slow. Their rapid recovery in the last two or three years has contributed more than any other factor towards a restoration of the pre-war balance. But much lost ground still remains to be recovered.

It is not the purpose of this memorandum to attempt to analyse the trade of individual countries in detail. But certain of the changes, which have taken place in a few selected cases may be briefly illustrated in order to indicate the character of some of the major forces which are affecting commercial conditions as a whole.

The trade of agricultural countries is liable to wide oscillations from year to year, determined by individual harvest yields. Thus the exceptionally good harvest in the Argentine accounts for the increase of her exports by a third in 1927 as compared with 1926. Her sales of cereals rose from 9,400,000 metric tons in the earlier to 15,500,000 metric tons in the later year.

Similarly, the wheat exports of the United States rose from 138 to 168 million bushels, valued at \$202 and \$240 million, in 1926 and 1927 respectively ; those of Australia rose from 1.5 million to 2 million tons, with aggregate values about 21 per cent higher ; the Roumanian maize exports rose from 690,000 to 1,762,000 metric tons, and the wheat exports of Russia from 738,000 to 1,345,000. But the prosperity derived from grain sales was much less uniform than in the previous year. The value of the Canadian wheat exports was slightly lower, though the volume exported was about 7½ per cent greater. Polish exports of cereals were less than a fifth of what they had been in the previous year ; Hungarian wheat dropped by 25 per cent while the maize exports of both Hungary and the Kingdom of the Serbs, Croats and Slovenes in 1927 amounted to less than a quarter of the quantity sold in 1926.

Meat exports were generally lower in value and in some cases also in quantity ; the quantity of textile fibres marketed by the main producing countries was somewhat greater, though prices in certain instances (Uruguayan wool, U.S.A. and Indian cotton, and Japanese silk) were lower, and the same holds good of colonial products. The following figures may be quoted by way of illustration :

	Exports			
	Value in dollars (000's)		Weight in tons (000's)	
	1926	1927	1926	1927
Argentine beef—frozen	31,636	29,829	227	236
„ beef—chilled	65,825	65,437	431	467
Australian beef—frozen	15,873	7,899	97	51
„ mutton and lamb—frozen	11,818	9,985	39	42
U.S.A. meats	98,733	64,185	218	161
New Zealand meats—frozen	41,998	44,149	154	171
<i>Textile fibres.</i>				
<i>(a) Wool :</i>				
Australia	307,261	291,382	374	349
New Zealand	57,398	62,851	97	100
Argentine	63,823	73,198	137	149
Union of South Africa	61,151	82,829	96	118
Uruguay	28,657	32,864	52	69
<i>(b) Cotton :</i>				
U.S.A.	814,429	826,318	2,128	2,221
British India	249,044	191,077	622	535
Egypt	171,199	194,363	307	332
<i>(c) Silk, raw :</i>				
Japan	345,811	351,908	27	31
China	118,758	104,409	22	19

In the textile fibres group, the widest price movement was that of silk, which seriously affected Japan, although the value of her exports of silk increased. The contraction in the total value of her exports was in fact due mainly to a falling-off in the sales of cotton yarns and tissues owing in part to the unsettled conditions in China. Raw jute also dropped heavily in price — according to the Indian export values, by 25 per cent. But, like Japan, India more than compensated the lower prices obtained by increased quantities sold, and the main factor in the falling-off of her total exports by value lay in the relatively small cotton crop.

Many returns of countries whose trade consists mainly of colonial products are unfortunately not yet available. Brazil's exports of coffee were about 10 per cent greater in quantity and 10 per cent less in value. Those of Colombia, the next most important producing country, were 3 per cent greater in quantity and 5 per cent less in value. The growth of the Colombian coffee industry in recent years has been remarkable. In the five years 1909-13 she exported an average of 46,300 tons, and Brazil 758,500 ; in 1926, her exports amounted to 147,300 and those of Brazil to 825,100 tons, and in 1927 the figures were 151,700 and 906,900 tons respectively.

There have been no very profound changes in recent years in the composition of the exports of this group of countries, which provide so large a proportion of the world's requirements of crude products. None the less, some of the changes which are taking place are significant. Canadian exports of dairy produce and timber would appear to be gradually becoming less important, while industrial products — more especially printing paper, but also rubber goods, chemicals, and, more recently, alcoholic beverages — are gradually gaining ground. The cotton textile exports of Japan, despite the setback in 1927, are vastly greater than they were before the war, and those of China have grown. The frozen-meat exports of Australia are clearly not developing at the same rate as the rest of her trade.

The trade of the more highly industrialised countries showed a considerably greater activity in 1927 than in 1926, and the exports of manufactured articles, despite generally lower prices, were substantially greater in value.

The exports of the United States of America, as Table I shows, were very slightly greater than in 1926, but, if allowance is made for price changes, the growth amounted to about 8 per cent. Imports were a little over 5 per cent less (5.2 per cent) in terms of dollars, and fractionally higher (0.9 per cent) in terms of stable values. The proportion of exportable goods produced actually sold abroad was also somewhat higher than in 1926 and 1925 — at any rate in respect of those articles for which the 1927 calculations have already been made. But it is worthy of note that it was lower in 1925 than in 1899, 10.1 per cent compared with 12.7 per cent, while only about 8 per cent of all goods manufactured were exported in 1925 (and probably also in 1927). Manufactured goods, however, represented in both 1926 and 1927 about 41.5 per cent of total exports, and within this class of goods motor-cars and other vehicles increase year by year in importance. The percentage which they have contributed of the value of all exports in the last five years has grown as follows :

	Per cent
1923	4.75
1924	5.17
1925	6.94
1926	7.56
1927	8.84

It is estimated that last year over 11 per cent of the products of the motor-car industry of the United States were disposed of abroad. Other manufactured articles, the exports of which have become of increasing importance in recent years, are electrical machinery, rubber goods and chemicals.

British trade made rapid recovery after the coal stoppage in 1926, and exports increased in value quarter by quarter. But the total values of both imports and exports failed to attain the 1925 level. This failure was due to falling prices, and the *quantum* of trade, as Table V shows, was higher. The absolute and *quantum* figures for the years 1924, 1925 and 1927 were as follows :

	<i>Imports</i>		<i>Exports</i>	
	Declared values £ (000,000)	At 1924 values (1924 = 100)	Declared values £ (000,000)	At 1924 values (1924 = 100)
1924	1,277	100.0	801	100.0
1925	1,321	103.2	773	99.3
1927	1,219	109.0	709	102.3

In terms of sterling values, as the following classification shows, by much the most serious falling-off took place in the cotton textile group, which was lower than in 1926 :

UNITED KINGDOM : EXPORTS.

	£ (000,000)			
	1924	1925	1926	1927
<i>Food, drink and tobacco</i>	57.0	55.0	50.5	52.3
<i>Coal</i>	72.1	50.5	19.1	45.5
<i>All raw materials</i>	106.5	84.4	47.2	76.4
<i>Iron and steel and manufactures of</i>	74.5	68.2	55.1	69.4
<i>Machinery</i>	44.8	49.1	45.5	49.9
<i>Cotton yarns and manufactures</i>	199.2	199.4	154.3	148.8
<i>Woollen yarns and manufactures</i>	67.8	58.9	51.3	56.8
<i>All manufactures</i>	618.9	616.6	539.3	564.0

Cotton yarn exports were, however, greater in value than in 1926, and greater in volume even than in 1925, the loss being incurred in respect of piece goods—more especially to China and Hongkong. In this connection, it is interesting to note that the total weight of raw cotton retained by Japan in 1927 for the first time exceeded that retained by the United Kingdom (768,000 against 681,000 metric tons). Against this must be set the fact that, of the Japanese consumption, which totalled 768,000, 681,000 tons came from the United States of America and India, and was probably nearly all short staple, whereas of the United Kingdom's total imports of 742,000 tons, only 438,000 came from these two countries.

Both the value and the quantity of the exports from the United Kingdom of linen piece goods, apparel and paper, sank in 1926 and again in 1927.

The main characteristic of German trade in 1927 was the great increase in the passive balance, to which allusion has been made above. But both exports and imports increased, the value of manufactured articles exported rising rapidly towards the close of the year, as the following figures show :

	Export of manufactured articles. (January-March = 1,704.5 million R M = 100) (1)
January-March	100
April-June	104.4
July-September	114.7
October-December	123.8

(1) Excluding Reparations deliveries in kind. Including Reparations, the figures are : 1,748.8 million R M = 100 ; 103.4 ; 114.5 ; 123.3.

The German as well as the British exports of cotton tissues were lower. But most of the other important articles of German export, save coal, showed fairly substantial advances, as the following figures show :

GERMAN EXPORTS (1).

	R M (000,000's)		Metric tons (000's)	
	1926	1927	1926	1927
Coal	620	426	28,854	17,723
<i>Reparations deliveries</i>	<i>191</i>	<i>180</i>	<i>9,283</i>	<i>9,155</i>
Dyes and colours	293	325	150	164
<i>Reparations deliveries</i>	<i>11</i>	<i>12</i>	<i>2</i>	<i>3</i>
Chemicals, other	684	774	2,395	3,488
<i>Reparations deliveries</i>	<i>61</i>	<i>60</i>	<i>302</i>	<i>322</i>
Cotton tissues	424	413	34	36
<i>Reparations deliveries</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
Woollen goods	295	327	21	25
<i>Reparations deliveries</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
Wearing apparel	130	171	5	6
<i>Reparations deliveries</i>	<i>1</i>	<i>0</i>	<i>0</i>	<i>0</i>
Paper and paper manufactures	382	372	512	452
<i>Reparations deliveries</i>	<i>20</i>	<i>17</i>	<i>72</i>	<i>55</i>
Iron in bars	164	140	1,164	932
<i>Reparations deliveries</i>	<i>8</i>	<i>2</i>	<i>45</i>	<i>8</i>
Iron sheets and plates	99	106	587	538
<i>Reparations deliveries</i>	<i>2</i>	<i>1</i>	<i>5</i>	<i>3</i>
Iron and iron manufactures, other	1,083	1,096	3,533	2,888
<i>Reparations deliveries</i>	<i>30</i>	<i>27</i>	<i>71</i>	<i>87</i>
Machinery and parts thereof	713	831	393	432
<i>Reparations deliveries</i>	<i>44</i>	<i>39</i>	<i>28</i>	<i>26</i>
Electro-technical appliances	353	386	115	120
<i>Reparations deliveries</i>	<i>15</i>	<i>13</i>	<i>4</i>	<i>2</i>

Though the rise in imports was mainly caused by the increased demand for raw materials, it was partly the result of the relatively poor rye crops of the last two years, which necessitated larger purchases of cereals. Of the total increase in the value of imports, one-sixth was on account of foodstuffs — mainly cereals.

The following figures of the quantity of certain of the more important raw materials imported illustrate the general activity of industry :

GERMAN IMPORTS.

	Metric tons (000's)	
	1926	1927
Rubber, guttapercha, etc.	29	52
Wood, raw and semi-manufactured	3,586	6,519
Iron ore	9,553	17,409
Raw copper	147	259
Raw wool	147	208
Raw cotton	324	491
Cotton yarn	26	65
Flax, hemp, jute, etc., raw	163	273

(1) Excluding Reparations deliveries in kind. The Reparations figures are given in italics.

The commercial treaty concluded by France and Germany in the summer of 1927 led to a great increase in the interchange of goods between the two countries, as is shown below :

	\$ (000,000's)	
	1926	1927
France (including Saar) : exports to Germany	142	254
France (including Saar) : imports from Germany	160	165

French trade in terms of national currency was lower owing to the rise in the value of the franc ; but in terms of dollars exports rose about 12½ per cent and imports by about 7 per cent. Sales of wine were very considerably lower, but the quantity exported of most of the important groups of manufactured goods was higher. The following may be noted :

FRANCE : EXPORTS.

	Quintals (000's)	
	1926	1927
Cotton tissues	613	784
Silk tissues	92	83
Yarns	482	1,020
Iron and steel	39,193	52,582
Tools and metal manufactures	7,261	9,962
Wool tissues	291	257
Vehicles	1,296	1,272
Chemicals, soaps, etc.	27,698	30,647

Italian exports expanded rapidly in the second half of the year, after the lira had settled down to approximately its final stabilisation value. The half-yearly movement of trade and the New York Exchange rates are set out below :

ITALIAN TRADE, 1927.

\$ (000,000's)

(Computed on trade figures of each month separately.)

	<i>Imports.</i>	<i>Exports.</i>	Cost of dollar at end of each half- year as percentage of cost at end of preceding half-year.
First half-year	573	389	79.5
Second half-year	464	415	103.7

The most striking changes in the volume of Italian goods exported were the increase in the export of cotton yarns from 14,000 tons in 1926 to 21,000 metric tons in 1927, and in that of silk manufactures from 4,000 to 7,000 metric tons, record figures in both cases. But less raw silk and less motor-cars were sold.

Both the value, in terms of francs, and the quantity of the more important groups of Belgian exports increased materially in 1927, as the following table shows :

BELGIAN EXPORTS.

Articles	Francs (000,000's)		Metric tons (000's)	
	1926 (1)	1927	1926 (1)	1927
Precious stones, unmounted (mainly diamonds) . . .	1,572	1,629 (2)		
Wool	757	1,277	24	33
Woollen yarn	504	658	9.9	10.8
Cotton manufactures	1,123	1,427	35	39
Flax	336	657	53	65
Machinery and vehicles	797	1,140	161	189
Crude iron and steel	627	952	1,133	1,251
Rolled and wrought iron and steel	1,928	3,147	2,332	3,053
Total (all goods)	19,934	26,551	23,201	24,134

In reading the above table, account must be taken of the fact that the value of the Belgian franc averaged 15 per cent lower in 1927 than in 1926.

The Czechoslovak exports of manufactured articles, more especially of cotton, leather and iron goods, increased considerably more than those of raw materials or foodstuffs :

CZECHOSLOVAK EXPORTS.

	Kč (000,000's)	
	1926	1927
Foodstuffs	3,340	2,871
Raw materials	3,471	3,948
Manufactured goods	10,884	13,246

Poland benefited materially in 1926 from the British coal dispute, and in 1927 her exports were affected by the partial loss of some of the temporary markets she had found for her coal. The weight of coal, coke and briquettes exported fell from 14.4 to 11.2 million metric tons, and the value from 446 to 348 million zloty. The quantity of agricultural products exported was lower, but prices of most articles averaged considerably higher in 1927 than in 1926 when, owing to exchange oscillations, they were much below the world level. As this tendency towards higher prices was in contradiction to general world movements, and the outcome of special local currency conditions, it may with advantage be illustrated :

POLAND : EXPORTS.

	Metric tons (000's)		Zloty (000,000's)	
	1926	1927	1926	1927
Foodstuffs and beverages, other than cereals and sugar . .	673	635	345	435
Wood, semi-manufactured	1,909	2,325	195	338
Refined mineral oils, etc.	381	196	96	67
Rails and iron manufactures	55	97	22	50
Hollow-ware	27	40	16	25

The recovery of the heavy metal industry was thus appreciable. The exports of the leading textiles — cotton and woollen yarns and piece goods — were also

(1) Final figures.
 (2) The 1927 figures for this item — as for the others — are provisional. The 1926 provisional figure was only 1,115 million.

materially higher. Indeed, in Central Europe as a whole the trade in cotton textiles was active and in striking contrast to the Far East and the countries dependent on Far-Eastern markets.

All the main branches of the Swiss export industries developed their business during 1927, largely owing to the growth in German demand. Of the total growth in exports compared with 1926, which amounted to 186 million francs, 131 millions were on account of trade with Germany.

Of the Scandinavian group of countries the trade of Sweden and Finland developed the most rapidly. As reference to Table III will show, their exports advanced very substantially, by 14 per cent and 12 per cent respectively, in spite of lower prices for paper and wood pulp. The growth of this industry in recent years has been so striking that it may be well to set out separately the export statistics of some of the leading producers :

EXPORTS OF WOOD PULP.

	Metric tons (000's)						Price per ton \$ U.S.A.			Value \$ U.S.A. (000's).		
	1913	1923	1924	1925	1926	1927	1913	1926	1927	1913	1926	1927
Sweden	847	896	1,413	1,368	1,505	1,691	31.5	47.6	44.5	26,714	71,618	75,226
Norway	707	702	668	835	724	733	19.6	36.1	33.6	13,853	26,155	24,643
Canada	287	785	833	900	963	811	22.2	51.8	58.3	6,365	49,908	47,252
Finland	126	274	432	413	457	531	28.0	47.3	43.3	3,527	21,616	22,989

The most rapid development has been in Finland, 14.4 per cent of whose exports in 1927 were constituted by pulp as compared with 4.6 per cent in 1913. Paper exports have not grown quite so rapidly, but are none the less remarkable :

EXPORTS OF NEWS-PRINT PAPER FROM CERTAIN COUNTRIES.

	Metric tons (000's)						Value \$ U.S.A. (000's)			Price per ton in \$ U.S.A.		
	1913	1923	1924	1925	1926	1927	1913	1926	1927	1913	1926	1927
Sweden	62	144	165	173	174	172	2,561	11,976	11,145	41.5	68.9	64.9
Finland	70	127	135	149	144	155	4,443	10,129	10,263	63.5	70.4	66.0
Norway	99	107	101	156	139	173	4,275	9,885		43.4	71.2	
Germany (1)	69	237	249	178	234	200	4,679	19,123	15,008	68.1	81.8	75.0
Czechoslovakia		10.5	10.4	16.5	17.2	17.6		1,375	1,355		79.9	77.0
Austria		42	44	46	47	51		3,566	3,615		75.9	70.7
Canada	297	1,197	1,271	1,340	1,801	2,013	11,387	116,499	128,481	38.3	64.7	63.8

Owing to the considerable fall in prices, the value of the export of pulp and paper by Sweden did not greatly increase in 1927. But most of her other exports were higher and the metal industry as a whole was appreciably more active than in 1926. Norway's export values were also affected by the general fall in the prices of her products.

CHANGES IN TRADE VALUES.

As indicated above, the prices at which the goods entering into international trade are exchanged fell by about 10 per cent in the two years 1926 and 1927. The greater part of this fall took place in 1926. In Table IV, the available price indices for imports and exports are set out.

(1) The 1925-27 figures include War Reparations deliveries in kind, amounting to, respectively, 4, 57 and 50 thousand tons.

TABLE IV
Showing the Price Indices of Imports and Exports.

COUNTRY		1913	1919	1920	1921	1922	1923	1924	1925	1926	1927
AUSTRIA (1922 valuations)	Import.					(100)	(104)	(109)			
	Export.					(100)	(109)	(117)			
CZECHOSLOVAKIA	Import.	100			(1,604)	1,223	974	999	1,036	984	972
	Export.	100			(1,702)	1,379	989	1,005	1,007	951	986
DENMARK	Import.	100	341	431	220	166	191	219	204	160	147
	Export.	100	329	329	246	185	184	231	212	156	136
FINLAND	Import.	100	651	1,387	1,329	1,072	915	958	1,052	984	945
	Export.	100	457	1,053	1,213	1,180	1,145	1,090	1,111	1,092	1,092
FRANCE	Import.	100	324	456	313	(*) 310	(*) 442	(*) 529	(*) 572		
	Export.	100	298	357	274	283	(*) 406	(*) 464	(*) 502		
GERMANY (gold basis)	Import.	100			May-Dec.	98	128	134	137	126	124
	Export.	100		137	81	64	114	128	133	133	134
HUNGARY	Import.	100			139	126	119	147			
	Export.	100			89	85	94	119			
IRISH FREE STATE ..	Import. (2)							(100)	(99)	(96)	(92)
	Export. (2)	(2) 100	246	276	215	171	157	156	164	158	149
ITALY	Import.	100	456	771	Jan.-June	(†)				(†)	(†)
	Export.	100	354	534	611	(527)	509	523	615	(632)	(492)
NORWAY	Import.	100	294	387	301	231	223	263	233	187	152
	Export.	100	293	353	246	213	216	254	238	175	144
RUSSIA (2)	Import.	100						(4) 183	(4) 178	(4) 162	(4) 141
	Export.	100						(4) 141	(4) 159	(4) 142	(4) 136
SWEDEN	Import.	100	277	321	193	143	130	127	137	131	126
	Export.	100	310	362	253	171	173	165	167	172	169
SWITZERLAND	Import.	100	268	273	182	142	147	153	151	143	
	Export.	100	255	269	210	175	168	166	165	161	
UNITED KINGDOM ...	Import.	100	239	285	190	152	149	155	155	142	135
	Export.	100	277	358	269	199	190	189	184	173	163
	Re-exp.	100	191	225	124	116	126	132	147	140	131
	Total Exp.	100	257	330	233	183	178	178	177	167	158
CHINA	Import.	100	150	170	165	148	151	(*) 164	(*) 153	(*) 151	(*) 165
	Export.	100	115	118	126	134	140		(*) 149	(*) 155	(*) 168

(1) 1924 valuations. Corresponding export figures are: 1924 = 100; 1925 = 105; 1926 = 101; 1927 = 95.

(2) 1911-13 annual average. Individual years are: 1911 = 97.0; 1912 = 99.3; 1913 = 103.7.

(3) European frontiers only. Years ending September 30th.

(4) Corresponding figures for all frontiers are:

	1923-4	1924-5	1925-6	1926-7
Imp.	179	175	163	143
Exp.	141	155	144	138

(5) Corresponding figures for calendar year are: imp. 176, exp. 152, in 1925; imp. 156, exp. 141, in 1926.

(6) Shanghai index (see footnote to Summary Table III). The 1925 figures relate to the second half-year only; for the year, the import figure would certainly, and the export figure probably, be slightly higher than shown above. The import figures corresponding to the 1924 figure shown in the table are, approximately: 1922, 149; 1923, 163; 1925 (whole year) 155; 1926, 150.

(*) U.S.A. Federal Reserve Board indices. Corresponding figures for previous years are:

	1920	1921	1922
Imports	536	313	310
Exports	541	305	312

(†) Hachi, New series, geometric average. Corresponding figures for other years are:

	1921	1923	1924	1925
Imports	550	554	567	641
Exports	480	478	474	543

TABLE IV (continued)
Showing the Price Indices of Imports and Exports.

COUNTRY		1913	1919	1920	1921	1922	1923	1924	1925	1926	1927
INDIA	Import.	100	205	237	215	169	190	180	158	148	
	Export	100	156	139	127	140	145	154	152	132	
JAPAN	Import.	100			154	159	184	205	192		
	Export.	100			173	189	204	200	201		
AUSTRALIA (merchandise, incl. silver bullion)	Export.	100	158	174	175	133	158	192	217	167	
NEW ZEALAND	Import.	100	195	239	209	176	159	156	154	146	140
	Export.	100	167	176	159	120	147	168	177	145	146
ALGERIA (1)	Import.	100	354	429	328	310	353	404	434		
	Export.	100	191	179	186	184	204	226	237		
UNION OF SOUTH AFRICA	Import.	100	234	300	247	190	178	165	159	152	
	Exp.(merch.)	100	192	249	123	129	145	168	150	145	139
	Exp.(gold)	100	111	131	125	109	107	110	100	100	100
	Total Exp.	100	146	171	124	118	122	130	121	117	117
ARGENTINE	Import.	100	242	263	227	189	193	185	175	157	155
	Export.	100	197	206	143	117	127	136	150	115	
CANADA (years beginning April 1st) .	Import.	100	(2) 218	203	148	135	140	134	131	123	
	Export.	100	(2) 234	219	149	134	130	140	147	143	
PARAGUAY	Import.	100	217								
	Export.	100	205	198	153	150	154	154			
U. S. A.	Import.	100	174	213	117	113	132	129	142	139	130
	Export.	100	223	241	150	138	146	143	144	133	124
URUGUAY	Import.	100	262	262	237	190	(3)185				
	Export.	100	181	170	123	117	137	148	141	130	112

(1) The export indices shown above are probably too low (see footnote to Summary Table III).

(2) Federal Reserve Board index (as used in *Memorandum of 1911-1925*). Corresponding figures for other years were:

	1920-21	1921-22	1922-23	1923-24	1924-25	1924	1925
Imp.	236	156	166	166	158	160	157
Exp.	253	166	145	140	155	145	164

(3) January-November.

In Summary Table III, the imports and exports of merchandise for a number of countries are shown in parallel columns, first in recorded values and secondly in values at pre-war prices. For the Argentine, Uruguay (1), the United Kingdom, Finland, Germany, the Irish Free State, Norway, Russia, Denmark, Hungary, China (until 1923), Sweden, Switzerland, India, New Zealand (2), Australia (2), the United States, Canada and South Africa, the figures are obtained from the special tables published in the trade returns or other official publications. The Argentine and certain other countries have for a considerable time past published so-called *valores oficiales*, or statistics based on unchanging fixed valuations, which have been used in the table. For certain other countries, it has proved possible to present somewhat similar, though in most cases rougher, estimates. In all cases, the ratios of the actual trade values year by year to the 1913 values constitute an index number (either weighted or unweighted, according to the procedure adopted) of the prices of

(1) The import figures only.

(2) Exports only.

imports and exports. From these index numbers it is possible to estimate the changes which have taken place in the relative values of the imports and exports.

It is possible that the import indices of certain countries are somewhat too low or that the export indices are too high. Thus, the British Committee on Industry and Trade⁽¹⁾ expressed the opinion that there is ground for belief that some part of the wide divergence between the import and export price indices was due to a shift of export trade towards the higher and more expensive qualities of goods and that the available indications would support the view that the true rise in export prices in 1924 did not exceed 80 %, as compared with the 89 % shown in the table. If this be so, then the British *quantum* index in that year given in Table V, after adjustments on account of Irish trade, would be raised from 76 to 80. Further, the total *quantum* of world trade in both 1926 and 1927 would be slightly greater than was suggested on page 13.

Certain of the indices for 1926 were not available when the last edition of this *Memorandum* was issued, and attention should be drawn to the very rapid drop in the Indian, Australian and Argentine export indices in that year. From 1920 to 1925, the import and export indices of States buying mainly manufactured goods and selling raw materials had been rapidly approaching each other. The benefit which industrial States had derived in the early post-war years from the much greater increase in the prices of the goods they manufactured than in those of the crude products they required was thus tending to disappear. In 1926, this tendency was reversed to the disadvantage of agricultural States. The course of events can most easily be illustrated by expressing one index as a percentage of the other. In the small table which follows, therefore, the index representing the prices which, mainly, refer to raw materials and foodstuffs is shown as a percentage of the index of the prices of what are mainly manufactured goods. The lower the percentage figure the greater the advantage derived by those selling manufactured articles:

Price-ratio Indices.

		1919	1920	1921	1922	1923	1924	1925	1926	1927
Germany	$\frac{\text{Imp.}}{\text{Exp.}}$				153.1	112.3	104.7	103.0	94.7	92.5
Switzerland	$\frac{\text{Imp.}}{\text{Exp.}}$	105.1	101.5	86.7	81.1	87.5	92.2	91.5	88.8	
United Kingdom (General trade)	$\frac{\text{Imp.}}{\text{Exp.}}$	93.0	86.4	81.5	83.1	83.7	87.1	87.6	85.0	85.4
India	$\frac{\text{Exp.}}{\text{Imp.}}$	76.1	58.6	59.1	82.8	76.3	85.6	96.2	89.2	
New Zealand	$\frac{\text{Exp.}}{\text{Imp.}}$	85.6	73.6	76.1	68.2	92.5	107.7	114.9	99.3	104.3
Argentina	$\frac{\text{Exp.}}{\text{Imp.}}$	81.4	78.3	63.0	61.9	65.8	73.5	85.7	73.2	
Uruguay	$\frac{\text{Exp.}}{\text{Imp.}}$	69.1	64.9	51.9	61.6	(²)74.1				

It is not possible to include Australia or recent figures for Uruguay in the above table owing to the absence of calculations for imports. But the Australian export index rose between 1921 and 1925 by 24 per cent and fell in 1926 by 23 per cent. The Uruguayan export index rose by 15 per cent and fell by 8 per cent in the same periods. The extent of the fall of the agricultural indices in 1926 was in fact very

(1) *Survey of Overseas Markets*, London, 1925, page 4.

(2) For 1923, the Uruguayan import index related to January-November only.

remarkable. In addition to the two first mentioned, India's export index fell by 13 per cent and the Argentine's by 23 per cent.

In 1926, the fall in, at any rate, gold values was almost universal. In 1927, although prices continued to decline in most countries, there were a few exceptions to the rule. Thus the Czechoslovak export index rose by 4 per cent and those of Germany and New Zealand were fractionally higher; that of Finland was stationary. Too many indices of countries providing raw materials and foodstuffs are missing to determine whether the balance between the prices of these goods and manufactured articles underwent any material change in 1927. But other sources point to the conclusion that, although the change was small, the tendency was in the direction of a slight rise in the relative cost of manufactured goods⁽¹⁾. These price changes require, however, to be considered in connection with changes in the *quantum* ratios, and are therefore further illustrated below.

The indices given in Table IV show price changes in terms of the various domestic currencies. For purposes of comparison, the figures for 1926 and 1927 are converted below onto a gold basis and the countries arranged in the order of the magnitude of their export indices in the earlier of these two years :

Countries	Gold Import Indices		Gold Export Indices	
	1926	1927	1926	1927
Sweden	131	126	172	169
Australia	—	—	167	—
United Kingdom (general trade)	142	135	167	158
China	157	156	161	159
Switzerland	143	—	161	—
Irish Free State	—	—	158	149
Denmark	157	147	153	136
India	165	—	147	—
Norway	156	148	146	140
New Zealand	146	140	145	145
Russia (economic years)	163	143	144	138
Union of South Africa (merchandise)	151	—	144	138
Canada	123	—	143	—
Finland	129	125	143	143
Czechoslovakia	144	142	139	144
U.S.A.	139	130	133	124
Germany	126	124	133	134
Uruguay	—	—	126	107
Italy	130	133	113	126
Argentine	146	151	107	—

The greatest drop in any of the gold indices was that of the export prices of Uruguay, which amounted to 15 per cent. The Danish export index fell by 13 per cent (or 11 per cent, in terms of gold) with the consequence that, in terms of gold, the prices of the exports have dropped by 18½ per cent in two years. The export prices, in terms of gold, in the United Kingdom, Norway and the Irish Free State were about 5 per cent, and those of the United States of America 7 per cent, down. More important than the relative movements in 1927, however, is the fact that prices as a whole continued to decline.

CHANGES IN THE QUANTUM OF TRADE.

In Table V are given the *quantum* indices for those countries for which such calculations have been made. The index is obtained by dividing the recorded value of the trade by the price index and converting the resulting figures into percentages based on the trade in 1913. Unfortunately, the number of countries which have made such calculations for 1927 is not great.

(1) See *Memorandum on Production and Trade, 1913 and 1923-1927*, Chapter IV.

TABLE V

Showing Percentage Changes in the Quantum of Trade since 1913.

COUNTRY		1913	1919	1920	1921	1922	1923	1924	1925	1926	1927
AUSTRIA (1922 valuations) ..	Import.					(100)	(105)	(125)			
	Export.					(100)	(94)	(106)			
CZECHOSLOVAKIA	Import.				100	75	76	114	122	112	133
	Export.				100	82	79	106	117	118	128
DENMARK	Import.	100	90	88	91	113	129	130	122	123	136
	Export.	100	35	76	90	100	131	134	132	141	167
FINLAND	Import.	100	78	53	55	75	102	99	106	116	137
	Export.	100	48	69	69	94	95	113	124	128	143
GERMANY	Import.	100		37	53	59	45	63	84	74	113
	Export.	100		37	(44)	61	53	51	65	73	76
HUNGARY	Import.	(¹)555			100	114	95	128			
	Export.	(²)671			100	137	126	170			
HUNGARY (present territory)	Import.	100			46	53	44	59			
	Export.	100			37	50	46	62			
IRISH FREE STATE ..	Import. (³)							(100)	(94)	(93)	(98)
	Export.	(³)100	91	99	98	107		105	86	86	98
ITALY	Import.	100	100	96	(96)	(*) (82)	93	102	117	(*) (112)	(*) (113)
	Export.	100	68	88	(79)	(*) (79)	90	119	136	(*) (135)	(*) (134)
NORWAY	Import.	100	159	142	88	103	109	106	107	106	117
	Export.	100	68	90	66	94	98	107	112	118	121
RUSSIA (base: pre-war territory; all fron- tiers)	Import.	100	(⁴) (6)	(⁴) 3	(⁴) 15	(⁴) 20	(⁴) 11	(⁴) (⁵) 18	(⁵) 30	(⁵) 34	(⁵) 36
	Export.	100	(⁴) (0)	(⁴) 0	(⁴) 1	(⁴) 5	(⁴) 14	(⁴) (⁵) 24	(⁵) 24	(⁵) 31	(⁵) 37
RUSSIA (base: pre-war territory; European frontiers)	Import.	100	(⁴) (7)	(⁴) 3	(⁴) 17	(⁴) 22	(⁴) 12	(⁴) (⁷) 18	(⁷) 34	(⁷) 32	(⁷)
	Export.	100	(⁴) (0)	(⁴) 0	(⁴) 1	(⁴) 6	(⁴) 15	(⁴) (⁷) 21	(⁷) 26	(⁷) 32	(⁷)
RUSSIA (base: present territory; all fron- tiers)	Import.	100	(⁴) (8)	(⁴) 4	(⁴) 21	(⁴) (⁵) 27	(⁴) (⁵) 15	(⁴) (⁵) (⁸) 24	(⁸) 41	(⁸) 46	(⁸) 49
	Export.	100	(⁴) (0)	(⁴) 0	(⁴) 2	(⁴) 5	(⁴) 10	(⁴) (⁵) (⁸) 28	(⁸) 28	(⁸) 36	(⁸) 43
SWEDEN	Import.	100	108	122	77	92	118	133	125	134	149
	Export.	100	62	77	53	82	81	93	100	101	117
SWITZERLAND	Import.	100	70	83	66	71	81	87	89	89	
	Export.	100	94	89	61	70	75	88	90	83	

(1) Pre-war territory.

(2) At 1924 valuations. Corresponding export figures are : 1924 = 100 ; 1925 = 82 ; 1926 = 82 ; 1927 = 94.

(3) 1911-13 annual average.

(4) European frontiers only.

(5) Year ending September 30th.

(6) Corresponding figures for calendar year are : Imp. 19, Exp. 22.

(7) Corresponding figures for economic years are :

	1923-24	1924-25	1925-26	1926-27
Imp.	17	30	34	36
Exp.	24	23	29	35

(8) Corresponding figures for calendar year are : Imp. 26, Exp. 26.

(9) Calculated on basis of price indices of "Bachi, New series, geometric". Corresponding figures for other years are :

	1921	1923	1924	1925
Imports	84	85	94	112
Exports	69	93	121	134

TABLE V (continued)
Showing Percentage Changes in the Quantum of Trade since 1913.

COUNTRY		1913	1919	1920	1921	1922	1923	1924	1925	1926	1927
UNITED KINGDOM ...	Import.	100	88	88	74	86	(1)96	(1)107	(1)111	(1)114	(1)117
	Export.	100	55	71	50	69	(1)77	(1)81	(1)80	(1)72	(1)83
	Re-exp.	100	78	90	78	81	(1)86	(1)97	(1)95	(1)82	(1)86
	Total Exp.	100	59	74	55	71	(1)78	(1)83	(1)83	(1)73	(1)83
CHINA	Import.	100	78	81	96	113	108	108	107	129	107
	Export.	100	138	117	119	122	133		127	136	133
INDIA	Import.	100	55	78	68	75	66	75	78	85	
	Export.	100	81	71	75	88	98	102	101	93	
JAPAN	Import.	100			142	160	146	162	178		
	Export.	100			113	134	110	140	176		
AUSTRALIA	Export.	100	95	111	98	123	96	81	98	115	
NEW ZEALAND	Import.	100	71	119	93	90	126	143	156	156	147
	Export.	100	142	115	122	154	137	137	136	136	145
ALGERIA (2)	Import.	100	58	107	82	92	108	118	122	122	
	Export.	100	177	151	146	148	181	195	212	264	
UNION OF SOUTH AFRICA	Import.	100	51	81	56	64	77	94	101	113	
	Exp.(Merch.)	100	96	67	78	82	90	81	109	97	122
	Exp.(Gold)	100	93	95	92	78	104	107	110	115	119
	Total Exp.	100	94	83	86	80	98	96	110	108	120
ARGENTINE	Import.	100	55	72	67	74	91	90	101	105	112
	Export.	100	101	98	91	112	117	144	112	132	
CANADA (Years beginning April 1st) ..	Import.	100	(2)79	99	82	96	103	97	114	136	
	Export.	100	(2)123	128	117	163	188	179	210	205	
PARAGUAY	Import.	100	90								
	Export.	100	164	134	108	117	144	144			
U. S. A.	Import.	100	125	138	120	154	160	156	166	178	180
	Export.	100	142	137	119	112	115	129	137	145	157
URUGUAY	Import.	100	86	100	79	86	109				
	Export.	100	119	69	83	97	107	105	103	106	127

(1) Approximate adjustments for Irish Free State, giving figures comparable with previous years, would be :

	Imports	Exports	Re-exports	Total Exports
1923	93	75	81	76
1924	104	76	88	78
1925	108	76	88	78
1926	112	68	76	69
1927	114	79	80	79

(2) The export quantum indices shown above are probably too high (see footnote to Summary Table III).

(3) Calculated on basis of Federal Reserve Board price index (as used in Memorandum of 1911-1925). Corresponding figures for other years were :

	1920-21	1921-22	1922-23	1923-24	1924-25	1924	1925
Imp.	85	77	78	87	81	81	92
Exp.	111	105	151	175	161	171	181

These *quantum* indices require to be read in conjunction with the ratios of the price indices ; for if the *quantum* of exports of any country has increased by any given amount, but the ratio of export to import prices has turned equivalently against it, its power to acquire goods in exchange for what it exports is the same as it would have been had there been no change either in price ratios or in the *quantum* of trade.

Before taking up this point, however, the *quantum* indices themselves may with advantage be studied. Several European countries made remarkable progress in 1927. Thus, the *quantum* export index of Denmark increased by 18 %

"	"	"	"	"	Czechoslovakia	"	9	"
"	"	"	"	"	Russia	"	20	"
"	"	"	"	"	Sweden	"	16	"
"	"	"	"	"	United Kingdom	"	15	"
"	"	"	"	"	Finland	"	12	"
" In addition, the index of the U.S.A. increased by						8	"	;
" that of Uruguay						"	20	"
" and that of New Zealand						"	7	"

These figures suggest a very substantial increase in the total quantity of goods subjected to international exchange, more especially when it is remembered that the United Kingdom and the United States together account for 27 per cent of total world exports, and suggest that the total increase in world trade in 1927 may have exceeded the 8 per cent mentioned above on page 13. They are offset, however, as the table shows, by smaller increases or actual reductions in other countries. Thus the German index only rose by 4 per cent, that of Italy dropped one point to 134, and that of China three points to 133. Further, relatively few of the countries the dollar value of whose trade sank in 1927 publish *quantum* indices. But the number of countries the dollar value of whose exports dropped by more than the average contraction in prices was only thirteen, and of these thirteen only one or two were of any importance to the total volume of trade. Thus, not only did the trade of 1927 materially increase, but it showed a noticeable absence of weak spots.

As remarked above, however, the increase in the *quantum* of any individual country's exports does not necessarily imply that that country's power to acquire goods in exchange is enhanced, though an increase in the *quantum* of world exports involves of course an exactly equivalent increase in the power of all countries collectively to obtain goods.

The changes which have taken place in the bargaining position of different countries — that is, in their power to acquire a given quantity of imports for a given quantity of exports — and the relationship of these changes to the actual composition of their trade may perhaps be best shown diagrammatically.

The ratios of the import and export price indices over a series of years obviously show the changes in bargaining power. The ratios of the *quantum* indices show the number of units of imports which in fact have been obtained for a given number of units of exports. If, then, the import price index of any country be divided by the export price index, and a series of figures, *e.g.*, diminishing figures, are obtained, such as, 100, 95, 90, 85, this means that exports are becoming relatively highly priced as compared with imports and that therefore the country in question should, other things being equal, obtain more imports for its exports. If more units of import are obtained for a given number of units of export, then the ratio of the *quantum* indices will change. The *quantum* ratios can most conveniently be converted into a single index by dividing the export *quantum* index by the import; for, to the extent, but only to the extent, to which the ratio of import and export prices prove the predominant factor in determining the *quantum* of imports and exports, the curve thus obtained will tend to move in the same direction as the curve of the price ratios. Thus, in the example taken above, if no independent causes operated, the *quantum* ratio index would fall from 100 to 95, 90, 85, *pari passu* with the price ratio index and the fall of the two curves would indicate (a) that the price of imports (in terms of exports) had fallen by 15 per cent and (b) that in fact 15 per cent less was exported for every unit of import.

Should the *quantum* ratio index deviate from the price ratio index, it is clear that factors other than that of these price ratios have affected the situation. Thus, were it to have fallen in the last year not to 85 but to 80, then more imports are being obtained for a unit of export than the price ratios justify, and the country in question must be borrowing capital or rendering some additional service for the surplus of goods acquired. The deviations in the indices represent therefore the influence of factors other than that of the relation between import and export prices in the balance of trade — the relation, it should be noted, between import and export prices, and not the import and export prices themselves. The distinction is important, for the relative elasticity of the demand for goods imported and for goods exported may have an influence on the *quantum* of imports and exports wholly different from that exercised by the import and export price index ratios. Thus a drop in the average price of imports and exports of 15 per cent in each case might bring about a very intense demand for the goods exported and, for a time at any rate, a negligible influence on the country's purchases abroad.

The following diagrams for the United States, the United Kingdom, the Argentine, New Zealand, India and Sweden, have been drawn on the principles indicated above.

Therefore : Curve A in each case represents the $\frac{\text{import price index}}{\text{export price index}} \times 100$;

Curve B represents the $\frac{\text{export quantum index}}{\text{import quantum index}} \times 100$.

The percentages reached have in all cases been converted into indices based on 1913.

Curve C represents the divergence between A and B; it equals, that is, $\frac{B}{A} \times 100$, and it is simply an index of the ordinary commercial balance derived from dividing the total value of exports by the total value of imports and shifting the figures — as in the other cases — on to a 1913 base. That $\frac{B}{A}$ should equal the commercial balance figures is obvious, for to the extent that any change in price ratios is not compensated by a change in *quantum* ratios, or *vice versa*, must the ratios of total values be modified — and as total values are composed of the prices multiplied by the quantities there can be no other factors influencing them.

It should be remembered, of course, that curve C represents, not the ratio $\frac{\text{value of exports}}{\text{value of imports}}$ in each year, but the change in that ratio as compared with the

1913 ratio. For reference purposes, the 1913 ratio $\frac{\text{value of exports}}{\text{value of imports}}$ is given below for each country :

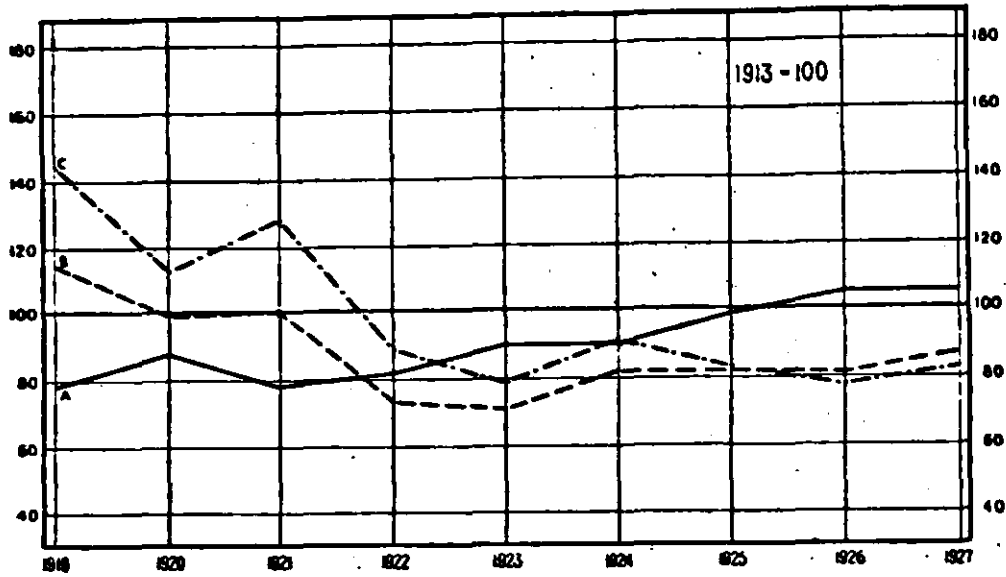
United States	United Kingdom
of America . . . 1.365	(general trade). 0.826
Argentine 1.046	New Zealand 1.055
India 1.333	Sweden 0.965

DIAGRAMS OF PRICE AND QUANTUM INDICES (see pages 34 and 35).

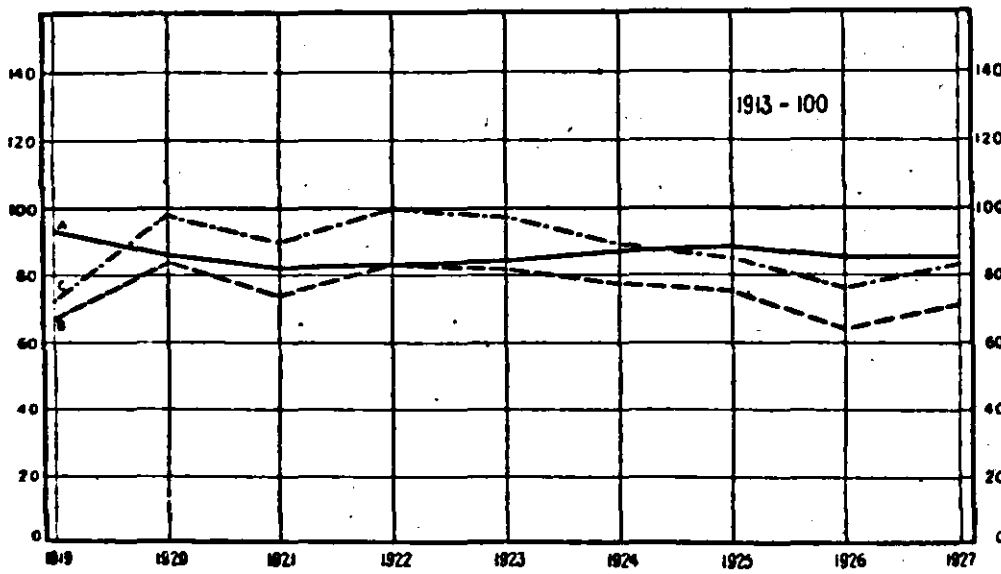
The tendencies portrayed by the diagrams are of very considerable interest and importance, and those of the industrial and agricultural countries correlate significantly with one another.

It will be seen that both the United States and the United Kingdom, whose exports consist largely of a miscellany of manufactured products, derived a considerable advantage in the price per unit of their exports, as compared with their imports, in the years immediately succeeding the armistice. Since 1921, however, this advantage has been gradually diminishing and imports have tended to become relatively dearer.

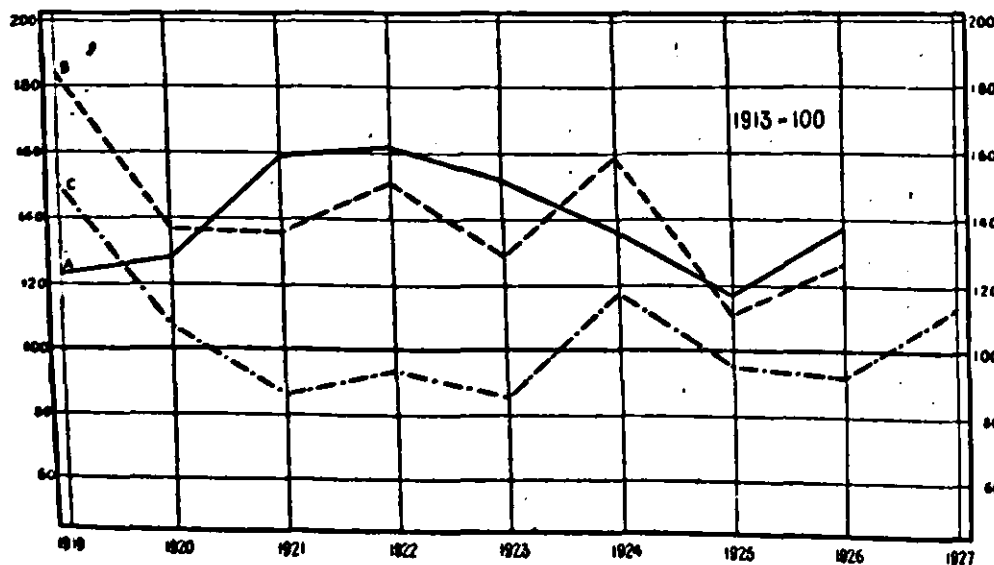
UNITED STATES OF AMERICA



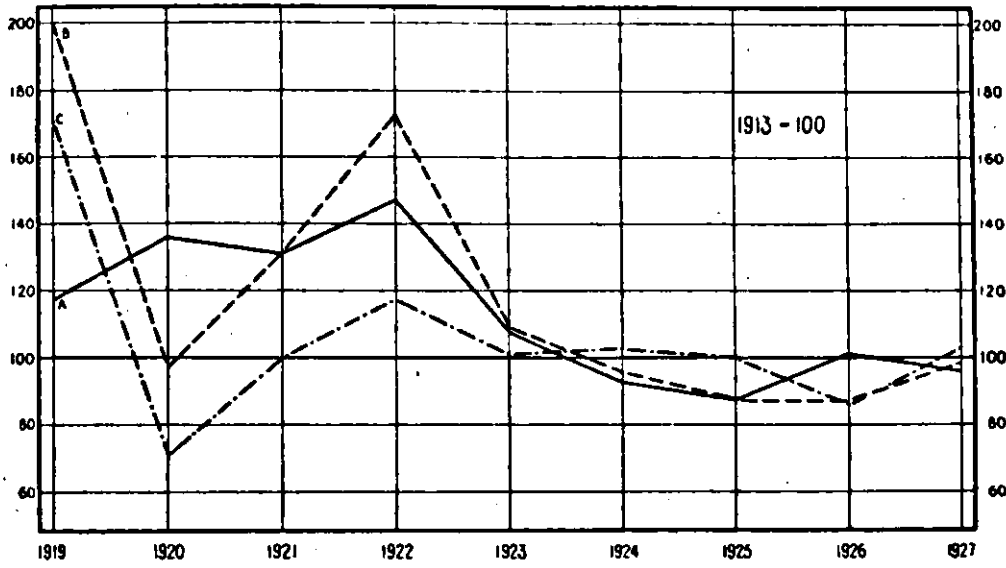
UNITED KINGDOM (GENERAL TRADE)



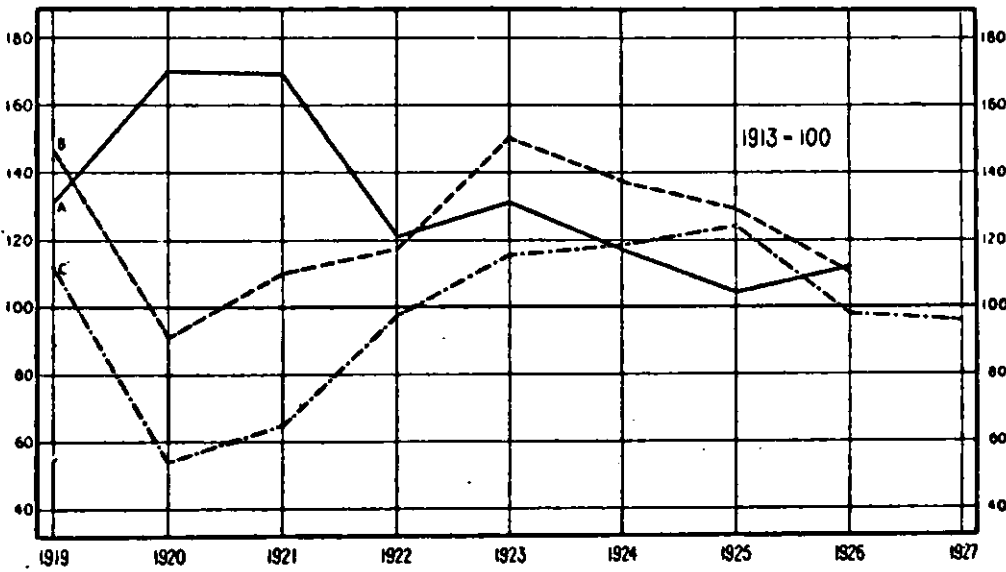
ARGENTINE



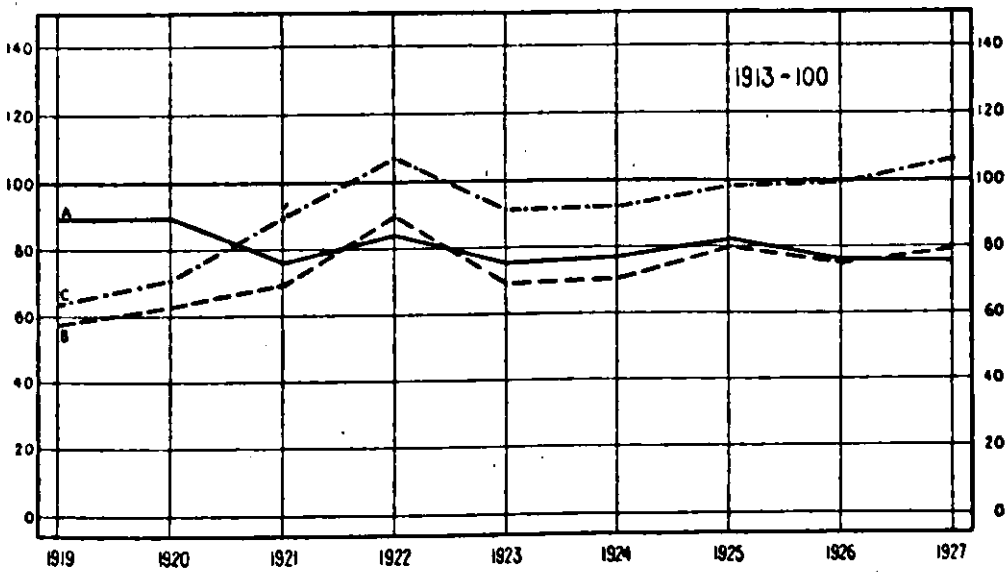
NEW ZEALAND



INDIA



SWEDEN



The movement in the United States since 1921 towards higher relative import prices has been rapid, and the index of price ratios rose from 78 in 1921 to 105 in 1927. Each unit of import, according to these figures, therefore, is 5 per cent more expensive in terms of units of export than it was in 1913. In the United Kingdom, although the tendency has been similar, the range of movement has been less and the import price index still lies 15 per cent lower than the export.

In the case of Sweden, too, the price ratio curve shows the advantage derived, in the earlier post-war years, from the relatively higher prices for exports. In contrast with the United Kingdom and the United States, however, Swedish imports in 1927 were relatively cheaper — though slightly — than in 1921. Also of interest is the Swedish curve C, which is the only one in the six countries charted that shows an almost constant upward tendency in the annual trading ratio.

The diagrams for the Argentine, India and New Zealand show a movement of the price ratio curve which is generally inverse to that of the United Kingdom and the United States. In India, there was a rapid fall in the price ratio index between 1921 and 1925, and in the Argentine and New Zealand, whose products are of course of a different order, between 1922 and 1925. In all three countries, there was a reaction in 1926, the reflection of which may be seen in the United Kingdom index.

The correspondence between the price and the *quantum* ratio curves is in most cases not very close. The actual commercial balance has been determined generally by factors other than the variations in the relative cost per unit of imports and exports. Thus the United States *quantum* ratio curve lay well over the price curve during the period 1919-1921 and below it in all the later years. During the two first years the United States exported very large quantities of capital — in the form of goods against credit — and these capital transactions mainly determined her balance of trade. In 1921 and 1922, the net exports on capital account gradually diminished and in 1923 there was a net influx of capital on account of sales of securities to foreigners. In 1924 and 1925, the position was again reversed.

It is not necessary to trace in detail the circumstances which have determined the relationship between the curves for all the countries given in the diagram. They are largely explained in the second part of this and previous memoranda dealing with the balance of payments. The diagrams are given here in order to illustrate the price tendencies of recent years, including the interesting reaction in the last year or two, and in order to show the importance in recent years of factors other than those directly and immediately related to the price ratios.

THE DEVELOPMENT OF TRADE BY CONTINENTAL GROUPS.

The gradual change which is taking place in the centre of trade activity, as also the recovery of those portions of the world which were most seriously affected by the destruction of the war and the disorganisation which followed it, can be most readily seen if the countries are grouped by continents or large continental subdivisions. In Tables VI and VII ten groups are shown, of which Nos. 1 to 3 are supplementary to the others. Group No. 1 (*a*) — Central and Eastern Europe — consists of Albania, Austria, Bulgaria, Czechoslovakia, Estonia, Germany, Greece, Hungary, Latvia, Lithuania, Poland, Roumania, Russia and the Kingdom of the Serbs, Croats and Slovenes in 1926 and 1927, and Austria-Hungary, Bulgaria, Germany, Greece, Roumania, Russia and Serbia in 1913. It differs from the composition previously employed by the inclusion in it of Greece and Albania.

It is obviously open to question whether Germany might not be more properly excluded from this group on the grounds that her general economy resembles the countries which lie west of her much more than those to the south and south-east.

The criterion for division, however, here employed is rather the extent to which the trade of the countries in question was adversely affected by recent historical events, than the degree of comparability which exists between the various national economic organisms.

TABLE VI
Percentage Changes in World Trade, by Continental Groups. (1913 = 100.)
 (Basis: Recorded Values, reduced to dollars. Special Trade. Merchandise only.)

(1) CONTINENTAL GROUPS	IMPORTS			EXPORTS			TOTAL		
	1913	1926	1927	1913	1926	1927	1913	1926	1927
1. CENTRAL AND EASTERN EUROPE :									
(a) Including Russia (U.S.S.R.)	100	108	140	100	109	118	100	109	129
(b) Excluding Russia (U.S.S.R.)	100	119	158	100	125	134	100	122	147
2. REST OF EUROPE (1)	100	149	152	100	138	151	100	144	152
3. EUROPE (1), excluding Russia (U.S.S.R.)	100	140	154	100	134	145	100	137	150
4. EUROPE (1), including Russia (U.S.S.R.)	100	135	148	100	127	138	100	131	143
5. NORTH AMERICA (2)	100	227	220	100	208	209	100	216	214
6. CARIBBEAN (2)	100	188	183	100	197	193	100	193	189
7. SOUTH AMERICA	100	154	158	100	151	170	100	152	164
8. AFRICA	100	170	172	100	150	158	100	160	165
9. ASIA, excluding Asiatic Russia.	100	208	200	100	228	221	100	218	211
10. OCEANIA	100	197	205	100	191	190	100	194	197
(1) TOTAL (Groups 4 to 10) ..	100	160	167	100	158	166	100	159	166
Price Index	100	143	137	100	145	140	100	144	138.5

NOTE. In the case of a few countries, the figures include bullion and specie or relate to General Trade (see Table I).

- (1) Excluding Netherlands, for reasons explained in text.
- (2) *i.e.*, Canada, U.S.A., Newfoundland, Greenland and St. Pierre et Miquelon.
- (3) *i.e.*, Mexico to Panama, both inclusive, plus West Indies.

The estimated price index, which, it must be remembered, is only a rough approximation, is added at the foot of the table for purposes of comparison. The basic figures on which the percentages in the above table have been calculated may, as explained above, be slightly too high or too low owing to the necessity of interpolating 1926 data for some of the smaller countries. The error on this account, however, for the world as a whole is not likely to amount to 1 per cent, though it may be greater for some of the smaller groups shown in the table.

The fact of outstanding importance which emerges from this table is that, after allowing for price changes, the trade in 1927 of every continent exceeded for the first time the totals for 1913.

Further, the trade of all the subdivisions of Europe shown, except Central and Eastern Europe (including Russia), materially exceeded that of 1913.

These two significant facts refer to total trade. The exports of Central and Eastern Europe, even when Russia is excluded, are unfortunately still below the pre-war level, and that despite the fact that, by the deduction of Russia, all the pre-war trade

of the present Baltic States and of Congress Poland is likewise automatically deducted from the pre-war figures.

It was pointed out last year that "the greatest change in 1926 was the falling-off in the imports of Central and Eastern Europe by over 15 per cent, the main cause of which lay . . . in the smaller amount of capital borrowed abroad and imported in the form of goods by Germany. The artificial restrictions on Polish imports also had an important influence on the results of the year's trading".

In 1927 the position was reversed, and the imports of this group, which increased by 13 per cent in the course of the year, were relatively higher than those of any of the other subdivisions of Europe. The capital borrowings effected by Germany, Poland and others have mainly contributed to swinging the total balance of trade of European countries in a more negative direction. The change in the balance of trade in 1927 as compared with before the war, so far as Western Europe is concerned, is small, the import index for 1927 standing at 152 and the export index at 151; but this result was largely achieved during the course of the past year, the exports of this group having increased by nearly 10 per cent and their imports by only 2 per cent. The most important changes which have taken place in the ratio between exports and imports in post-war years have been in Asia and Africa — in Africa owing no doubt to the rapid development of that continent with the aid of external capital.

It will be observed that the gold value of the trade of North America, the Caribbean, and Asia was slightly lower in 1927 than 1926. The drop in respect of each continent, however, was less than the estimated fall in prices, and the only continent which does not appear to have made a definite advance both in imports and exports is Asia, whose imports, after allowing for the price factor, were almost identical in each of the two years.

But progress was much more rapid in Europe than elsewhere and, as stated above, there was thus a definite reversal of recent tendencies. The relative advance made by certain groups of countries is clearly brought out by the following figures :

	Dollar values for 1927 expressed as percentage of similar data for 1926.		
	Imports	Exports	Total trade
(1) Central and Eastern Europe :			
(a) Including Russia	129	108	119
(b) Excluding "	133	107	120
(2) Rest of Europe	102	110	105
(3) Europe	110	109	109
(4) North America	97	100	99
(5) Africa	101	105	103
(6) Asia	96	97	97

While the gold value of European trade increased by 9 per cent, and its real value by about 13 per cent, in 1927, the gold value of the trade of the rest of the world fell by rather less than a half of one per cent.

THE RELATIVE CONTRIBUTIONS OF CONTINENTAL GROUPS TO WORLD TRADE.

The changes which have taken place in the relative growth of trade in different parts of the world have, of course, affected the share of total world trade which each Continental group can claim. In Table VII below, the percentage distribution of imports, exports and total commerce is shown for the same groups as are employed in Table VI.

TABLE VII.

Percentage Distribution of World Trade, by Continental Groups.

(Basis : Recorded Values, reduced to dollars. Special Trade. Merchandise only.)

(1) CONTINENTAL GROUPS	IMPORTS			EXPORTS			TOTAL		
	1913	1926	1927	1913	1926	1927	1913	1926	1927
1. CENTRAL AND EASTERN EUROPE :									
(a) Including RUSSIA (U.S.S.R.)	21.5	14.5	18.1	21.7	15.0	15.5	21.6	14.8	16.8
(b) Excluding RUSSIA (U.S.S.R.)	17.9	13.3	17.0	17.4	13.8	14.2	17.7	13.6	15.6
2. REST OF EUROPE (1).....	40.0	37.3	36.5	33.5	29.1	30.6	36.8	33.3	33.6
3. EUROPE (1), excluding RUSSIA (U.S.S.R.).....	57.9	50.6	53.5	50.9	42.9	44.8	54.5	46.9	49.2
4. EUROPE (1), incl. RUSSIA (U.S.S.R.)	61.5	51.8	54.6	55.2	44.1	46.1	58.4	48.1	50.4
5. NORTH AMERICA (2).....	12.4	17.6	16.4	15.8	20.7	19.9	14.1	19.1	18.1
6. CARIBBEAN (3).....	1.9	2.2	2.1	2.4	3.0	2.8	2.1	2.6	2.5
7. SOUTH AMERICA.....	5.7	5.5	5.4	6.7	6.4	6.9	6.2	6.0	6.2
8. AFRICA.....	4.1	4.4	4.3	4.7	4.4	4.4	4.4	4.4	4.3
9. ASIA, excl. ASIATIC RUSSIA.....	11.8	15.3	14.1	12.5	18.1	16.8	12.1	16.6	15.4
10. OCEANIA.....	2.6	3.2	3.1	2.7	3.3	3.1	2.7	3.2	3.1
(1) TOTAL (Groups 4 to 10)....	100	100	100	100	100	100	100	100	100

NOTE. — In the case of a few countries, the figures include bullion and specie or relate to General Trade (see Table I).

(1) Excluding Netherlands, for reasons explained in text. The inclusion of the Netherlands would raise the European percentages (Group 4) for 1926 and 1927 to : Imports, 53.3 and 56.0 ; Exports, 45.5 and 47.4 ; Total, 49.5 and 51.8.
 (2) i.e., Canada, U.S.A., Newfoundland, Greenland and St. Pierre et Miquelon.
 (3) i.e., Mexico to Panama, both inclusive, plus West Indies.

The Netherlands have been excluded from the above table ; but, even with their exclusion, Europe accounted for over half of world trade. She did not, however, account for half of world exports and, if her share in total trade is to be maintained when less goods are bought on credit, a rapid increase in her exports will be required. Her share in exports increased two points to 46.1 per cent and that of Asia, largely owing to the unsettled political conditions in China and the further decline in the prices of rubber and silk, fell from 18.1 to 16.8 per cent.

TRADE PER HEAD OF POPULATION.

TABLE VIII (see following page).

In Table VIII is shown the trade per head of population in 1913, 1926 and 1927. Too much importance should not be attached to this form of calculation. The figures are not, as is frequently presumed, closely representative of the relative wealth per head of the various nations. An inspection of the table will show that amongst the first fourteen countries are eight islands or peninsulas, four relatively recently developed countries with small indigenous populations, and three small European countries with highly specialised industries. The geographical character and situation of the various countries and their degree of specialisation, whether, as in the case of the Argentine or New Zealand, in agriculture, or, in that of Belgium, in industry, are the factors which tend largely to determine the order of the scale. Thus the United States of

TABLE VIII.

Showing Foreign Trade per Head of Population.

(In U.S.A. dollars.) (SPECIAL TRADE. MERCHANDISE ONLY.)

NOTE: Figures in brackets are for latest available previous year.

COUNTRY	IMPORTS			EXPORTS			TOTAL		
	1913	1926	1927	1913	1926	1927	1913	1926	1927
ADEN (1)	406.25	466.67	(466.67)	487.50	366.66	(366.66)	893.75	833.33	(833.33)
BRITISH MALAYA (1)	73.23	156.71	154.25	68.61	195.07	163.28	141.84	351.78	317.53
NEW ZEALAND	90.67	164.13	147.51	88.93	146.81	157.89	179.60	310.94	305.40
CANADA (2)	83.56	109.68	117.98	58.31	135.10	133.30	141.87	244.78	251.28
AUSTRALIA (2)	78.00	118.15	128.46	76.97	115.69	112.58	154.97	233.84	241.04
NETHERLANDS	252.54	130.08	135.79	198.29	93.14	101.25	450.83	223.22	237.04
DENMARK (4)	73.50	115.89	119.94	60.42	106.65	111.56	133.92	222.54	231.50
SWITZERLAND	92.91	114.83	121.38	68.58	88.65	97.20	161.49	203.48	218.58
NEWFOUNDLAND (2)	65.57	106.15	(106.15)	60.25	106.15	(106.15)	125.82	212.30	(212.30)
UNITED KINGDOM (4)	69.74	119.14	117.12	55.56	69.74	75.76	125.30	188.88	192.88
BELGIUM (4)	117.16	92.08	98.96	91.90	79.80	90.61	209.06	171.88	189.57
ARGENTINE	62.40	73.27	79.85	65.31	70.57	94.05	127.71	143.84	173.90
IRISH FREE STATE		98.82	98.15		67.23	72.27		166.05	170.42
CUBA	58.75	75.11	73.96	68.82	86.90	92.37	127.57	162.01	166.33
NORWAY	58.85	86.44	91.10	41.40	63.85	63.13	100.25	150.29	154.23
SWEDEN	40.26	65.69	69.97	38.84	62.56	71.45	79.10	128.25	141.42
TRINIDAD AND TOBAGO (1)	62.39	60.52	(60.52)	66.10	69.35	(69.35)	128.49	129.87	(129.87)
URUGUAY	41.36	(55.52)	(55.52)	56.22	(57.52)	(57.52)	97.58	(113.04)	(113.04)
AUSTRIA		57.63	64.30		35.56	42.52		93.19	106.82
FRANCE (4)	40.82	46.45	49.66	33.35	46.13	51.89	74.17	92.58	101.55
UNION OF SOUTH AFRICA (2)	29.36	40.69	40.81	46.23	48.12	53.74	75.59	88.81	94.55
GERMANY (4)	38.12	37.72	53.25	35.74	36.89	38.48	73.86	74.61	91.73
FINLAND	29.71	40.28	45.30	24.14	40.00	44.90	53.85	80.28	90.20
CHILE	34.75	39.34	32.57	42.79	50.36	51.37	77.54	89.70	83.94
CZECHOSLOVAKIA		31.42	37.00		36.51	41.45		67.93	78.45
U. S. A.	18.12	36.80	34.79	24.99	39.33	39.72	43.11	76.13	74.51
CEYLON (1)	14.17	31.27	32.14	17.81	42.13	37.79	31.98	73.40	69.93
COSTA RICA (1) (2)	21.17	26.49	31.31	25.06	36.39	34.66	46.23	62.88	65.97
DOMINICAN REPUBLIC (1) (2)	13.14	26.33	30.89	14.83	27.67	34.67	27.97	54.00	65.56
SOUTHERN RHODESIA	17.35	26.42	31.99	20.41	27.45	31.48	37.76	53.87	63.47
GOLD COAST (1) (2)	15.19	21.74	29.09	16.38	25.65	30.30	31.57	47.39	59.39
JAMAICA (1)	15.94	29.57	(29.57)	12.58	22.17	(22.17)	28.52	51.74	(51.74)
VENEZUELA (1)	5.86	25.38	(25.38)	10.39	24.65	(24.65)	16.25	50.03	(50.03)
ESTONIA		23.12	23.30		23.30	25.63		46.42	48.93
LATVIA		26.89	25.82		19.44	22.87		46.33	48.69
ITALY (4)	19.46	24.90	25.94	13.40	17.95	19.88	32.86	42.85	45.82
ALGERIA	22.99	27.86	25.88	17.29	24.57	18.80	40.28	52.43	44.68
FORMOSA (1)	9.11	(17.84)	(17.84)	7.90	(25.35)	(25.35)	17.01	(43.19)	(43.19)
HUNGARY (4)	20.11	19.60	23.47	18.48	17.96	16.44	38.59	37.56	39.91
TUNIS	14.15	20.37	(20.37)	17.55	18.98	(18.98)	31.70	39.35	(39.35)
HONDURAS (1) (2)	8.72	13.03	13.95	5.47	17.71	23.16	14.19	30.74	37.11
PANAMA	31.11	28.60	(28.60)	15.00	7.06	(7.06)	46.11	35.66	(35.66)
GREECE (2) (4)	7.06	18.00	23.76	4.78	9.77	11.38	11.84	27.77	35.14
EGYPT	11.12	17.71	16.44	12.84	14.47	16.80	23.96	32.18	33.24
SPAIN	11.54	18.62	(18.62)	9.37	13.91	(13.91)	20.91	32.53	(32.53)
MEXICO (1) (2)	6.18	12.69	11.31	9.66	23.03	20.41	15.84	35.72	31.72
PERU	6.31	12.45	12.91	9.60	16.06	18.73	15.91	28.51	31.64
JAPAN	6.72	17.93	16.43	5.82	15.34	14.96	12.54	33.27	31.39
PARAGUAY	9.00	13.13	13.60	6.22	16.76	16.18	15.22	29.89	29.78
COLOMBIA (2)	5.02	13.67	(13.67)	6.04	13.70	(13.70)	11.06	27.37	(27.37)
NICARAGUA (1) (2)	9.67	14.03	12.50	12.83	17.91	14.03	22.50	31.94	26.53

(1) General Trade.
(2) Exports include bullion and specie, of domestic origin.
(3) Including bullion and, in some cases, also specie.
(4) Changes in territory.

TABLE VIII (continued).
 Showing Foreign Trade per Head of Population.
 (In U.S.A. dollars.) (SPECIAL TRADE. MERCHANDISE ONLY.)
 NOTE : Figures in brackets are for latest available previous year.

COUNTRY	IMPORTS			EXPORTS			TOTAL		
	1913	1926	1927	1913	1926	1927	1913	1926	1927
PORTUGAL	13.83	19.36	(19.36)	5.49	6.02	(6.02)	19.32	25.38	(25.38)
ROUMANIA (1)	14.89	9.93	11.96	16.98	10.22	13.13	31.87	20.15	25.09
BRAZIL	13.04	11.76	11.73	12.68	13.88	13.06	25.72	25.64	24.79
MOROCCO (French Zone) (2)	6.98	13.00	16.55	1.54	5.44	7.89	8.52	18.44	24.44
GUATEMALA (2)	4.75	8.71	9.91	6.82	11.47	13.43	11.57	20.18	23.34
PHILIPPINES (2)	5.63	10.20	9.94	5.11	11.74	13.28	10.74	21.94	23.22
LITHUANIA		10.49	11.69		11.15	10.84		21.64	22.53
EL SALVADOR (2) (2)	4.41	10.00	9.02	6.95	15.00	13.36	11.36	25.00	22.38
PERSIA (2)	6.12	8.66	(8.66)	4.24	12.15	(12.15)	10.36	20.81	(20.81)
POLAND		5.77	10.81		8.40	9.38		14.17	20.19
BOLIVIA (2)	8.46	7.30	(7.30)	14.42	12.67	(12.67)	22.88	19.97	(19.97)
DUTCH EAST INDIES	4.23	7.05	(7.05)	6.15	12.68	(12.68)	10.38	19.73	(19.73)
S. H. S. (1)	(4.40)	10.47	9.95	(3.52)	10.62	8.80	(7.92)	21.09	18.75
TURKEY (1) (2) (4)	9.14	11.30	(11.30)	4.81	6.72	(6.72)	13.95	18.02	(18.02)
SIAM	3.89	6.92	7.45	5.11	8.45	10.50	9.00	15.37	17.95
KOREA (2)	2.32	8.60	8.94	1.02	8.40	8.36	3.34	17.00	17.30
BULGARIA (2) (1)	7.31	8.21	8.06	3.60	7.37	8.70	10.91	15.58	16.76
HAITI (2)	3.24	9.28	7.76	4.52	9.98	7.54	7.76	19.26	15.30
ECUADOR (2)	4.10	4.70	(4.70)	7.50	6.40	(6.40)	11.60	11.10	(11.10)
FRENCH INDO-CHINA	2.98	4.44	5.12	3.42	6.04	5.89	6.40	10.48	11.01
KENYA AND UGANDA	1.53	5.81	5.90	0.68	5.05	4.54	2.21	10.86	10.44
ANGLO-EGYPTIAN SUDAN (2)	1.80	4.32	(4.32)	1.07	4.02	(4.02)	2.87	8.34	(8.34)
ALBANIA		5.65	5.65		2.71	2.59		8.36	8.24
NIGERIA (2)	1.75	3.24	3.66	1.98	4.23	3.98	3.73	7.47	7.64
BELGIAN CONGO (2)	1.38	4.25	4.17	1.06	2.38	2.93	2.44	6.63	7.10
FRENCH WEST AFRICA (2)	2.55	3.69	(3.69)	2.12	3.40	(3.40)	4.67	7.09	(7.09)
INDIA	1.87	2.63	2.77	2.46	3.59	3.55	4.33	6.22	6.32
RUSSIA (1)	4.08	2.65	2.50	4.52	2.37	2.70	8.60	5.02	5.20
CHINA	0.94	1.90	1.55	0.67	1.46	1.49	1.61	3.36	2.96
AUSTRIA-HUNGARY	13.55			11.55			25.10		

- (1) Changes in territory.
- (2) General Trade.
- (3) Including bullion and, in some cases, also specie.
- (4) Including Iraq, Palestine and Syria.

America, which is able to rely to so large an extent on its own resources, only occupies the twenty-sixth place on the list. But the highly industrialised countries tend to be more dependent on international trade than the agricultural.

The table is useful, however, as showing the importance of international trade to the populations concerned, and brings out the special dependence thereon of the Dominions and Colonies forming part of the British Empire and of countries of Northern Europe. Of the first ten countries seven are within the British Empire and two situated in the north of Europe. Each of these has a total trade per head exceeding \$200. All the other Northern-European countries are well up in the list. In contrast to these countries, the trade of China, India and Russia, whose populations together exceed 920 millions or about 48 per cent of that of the world, varies from \$3.0 to \$6.3 per head. Significant too are the low figures for certain agricultural States in Europe other than Russia. That of Bulgaria in 1927, though distinctly better than in the preceding year, was under \$17, that of the Kingdom of the Serbs, Croats and Slovenes under \$19, that of Poland just over \$20, of Lithuania \$22.5, of Roumania \$25.

TABLE IX.

Showing Exports of certain Countries as Percentage of Imports.
(Basis : recorded values ; special trade ; merchandise, bullion and specie.)

COUNTRY	1913	1920	1921	1922	1923	1924	1925	1926	1927
ALBANIA	—	8.7	12.0	24.5	34.8	60.4	78.5	48.1	45.5
AUSTRIA.....	—	54.9	53.6	63.2	58.8	57.2	68.4	61.3	65.9
AUSTRIA-HUNGARY	87.3	—	—	—	—	—	—	—	—
BELGIUM	73.6	68.5	71.3	67.5	73.6	78.3	82.8	86.7	91.2
BULGARIA	49.3	74.2	75.9	107.2	69.0	88.2	77.4	89.9	108.1
CZECHOSLOVAKIA	—	117.9	121.7	142.5	123.0	107.4	106.8	116.9	122.0
DENMARK	81.9	54.0	91.1	80.8	82.2	89.1	92.7	92.3	92.9
ESTONIA	—	88.0	51.0	86.1	61.2	95.9	100.1	100.7	109.7
FINLAND	81.3	80.7	94.5	112.5	95.5	105.4	101.0	99.5	99.0
FRANCE	77.8	55.0	88.3	87.8	94.0	105.8	104.5	99.3	105.6
GERMANY	91.0	70.1	84.8	64.0	99.3	71.1	67.6	92.5	71.2
GREECE	66.9	31.5	53.5	80.5	42.2	40.7	44.5	54.3	47.9
HUNGARY	91.8	39.4	48.8	61.2	81.6	81.9	95.3	89.9	70.5
IRISH FREE STATE	—	—	—	—	—	74.7	70.2	68.0	73.7
ITALY	70.7	43.9	48.9	58.9	64.5	74.1	69.5	71.9	76.1
LATVIA (gold fr. or lat) .	—	72.2	39.8	95.1	76.5	66.3	64.0	72.4	88.5
LITHUANIA	—	76.3	60.4	102.7	93.7	129.1	96.0	105.2	92.6
NETHERLANDS	78.7	51.9	64.3	61.8	65.0	75.8	75.5	71.5	75.4
NORWAY	69.6	39.8	42.2	59.1	60.7	68.5	76.3	73.9	69.3
POLAND AND DANZIG ..	—	—	—	77.5	107.1	85.6	83.8	145.4	86.9
PORTUGAL	40.8	32.1	24.1	35.5	29.8	32.1	34.8	31.1	—
ROUMANIA	112.7	49.4	68.0	113.9	126.0	106.2	97.4	102.9	112.8
RUSSIA	110.6	2.9	9.5	30.2	142.2	120.9	78.8	89.5	108.1
S. H. S.	79.4	38.1	59.7	57.3	96.9	116.0	101.7	102.4	87.8
SPAIN	82.4	71.6	55.9	48.8	52.2	60.8	70.4	74.6	73.3
SWEDEN	95.2	65.2	104.6	104.4	88.2	91.0	93.8	95.3	101.9
SWITZERLAND	71.3	77.3	78.3	85.7	75.8	85.1	84.1	78.3	80.9
UNITED KINGDOM	80.1	81.2	74.6	82.3	81.1	72.7	68.5	59.3	65.5
Ceylon.....	117.6	76.6	97.9	105.7	129.1	132.8	144.9	130.6	114.2
CHINA.....	68.0	68.5	68.7	67.6	77.4	75.4	77.2	74.6	85.5
DUTCH EAST INDIES.....	138.6	170.8	96.8	146.8	213.0	221.4	210.2	175.5	—
INDIA	106.7	78.5	82.1	97.8	116.6	123.3	129.9	115.8	113.7
JAPAN	90.2	70.8	71.1	86.4	72.8	73.0	90.2	87.1	93.1
BRITISH MALAYA (1).....	90.7	87.7	86.4	106.2	113.7	108.0	127.2	120.1	103.7
PERSIA (1).....	70.4	77.0	82.3	118.5	112.8	129.6	120.2	140.2	—
PHILIPPINES (1).....	89.6	101.1	76.1	119.2	134.6	123.1	125.4	114.8	134.2
SIAM	127.5	42.6	124.0	112.6	127.5	108.9	123.2	113.4	137.2
AUSTRALIA	98.5	154.2	60.0	125.1	89.2	84.6	103.2	97.9	87.7
NEW ZEALAND	103.2	75.1	104.5	122.7	106.0	108.5	105.4	90.6	108.5
ALGERIA	75.3	44.1	76.3	71.9	72.7	69.2	71.5	88.6	72.8
EGYPT	115.4	85.7	73.4	119.6	127.2	129.9	103.0	81.5	101.4
NIGERIA (1).....	102.1	75.6	90.2	95.8	99.5	116.4	107.1	128.5	108.2
UNION OF S. AFRICA (1).....	155.8	93.1	119.0	116.9	130.5	118.7	121.1	108.2	119.8
ARGENTINE	103.6	96.8	89.5	98.0	89.2	124.7	98.0	96.1	107.0
BOLIVIA	171.1	238.8	94.4	189.7	171.2	183.2	175.3	173.2	—
BRAZIL	104.5	85.9	96.9	141.0	144.6	139.2	121.7	117.8	101.1
CANADA	71.8	99.8	103.3	117.3	120.9	135.6	143.0	121.9	114.0
CHILE	124.2	177.7	120.8	148.6	171.3	175.4	155.9	128.0	157.5
COLOMBIA (1).....	120.3	70.0	190.6	125.7	98.4	155.0	95.5	100.2	—
COSTA RICA (1)	118.8	70.3	129.5	170.5	131.1	138.0	118.8	137.1	110.7
CUBA	114.9	142.4	78.3	185.6	157.4	150.5	119.7	116.4	124.9
DOMINICAN REPUBLIC (1).....	112.9	125.7	84.3	108.6	142.7	140.2	105.7	105.1	112.2
ECUADOR (1).....	178.6	114.7	144.6	137.3	104.3	117.8	131.3	135.0	—
GUATEMALA.....	143.6	98.7	89.0	108.3	107.0	133.9	126.7	131.6	135.9
HAITI (1).....	139.7	78.9	55.1	86.7	103.1	96.5	95.9	107.4	97.1
HONDURAS (1).....	62.0	54.0	32.5	42.1	69.8	70.9	94.0	135.9	165.1
MEXICO (1).....	156.2	216.3	153.5	208.6	180.4	191.3	174.6	181.4	181.1
NICARAGUA (1).....	133.7	77.8	152.0	154.3	151.7	147.5	119.1	127.1	113.1
PANAMA	48.1	20.2	21.9	24.2	18.9	21.8	19.2	24.7	—
PARAGUAY	69.3	114.0	111.5	174.1	145.5	79.3	88.7	127.0	119.2
PERU	150.1	192.3	99.9	176.5	169.5	139.3	119.0	122.6	145.3
EL SALVADOR (1).....	154.3	160.0	99.9	183.4	158.5	174.0	87.1	150.5	148.0
UNITED STATES OF AM.....	138.8	151.9	134.5	113.0	101.5	117.6	118.6	104.9	113.7
URUGUAY	136.0	60.9	74.9	94.5	98.6	130.6	103.7	—	—
VENEZUELA (1).....	163.6	54.2	139.8	136.7	102.6	98.9	108.7	95.9	—

NOTE. — In a few cases, bullion and specie are not included, owing to their exclusion in the national statistics.
(1) General Trade.

THE BALANCE OF TRADE.

TABLE IX (see preceding page).

In the second part of this *Memorandum* the estimates of the total international accounts of a considerable number of countries are roughly analysed. By reference to the tables there given, it is possible to show how the positive or negative trade balance is covered by what are commonly known as the invisible items of the whole statement of accounts.

Too much emphasis is frequently quite wrongly placed on the excess of imports over exports or of exports over imports. There is no *a priori* reason for presuming that either form of surplus is desirable or undesirable, is indicative of prosperity or the reverse. An excess of imports may be due to large receipts on account of interest due on foreign capital investments, or to earnings from a mercantile marine, as in the case of the United Kingdom. It may equally well be due to foreign borrowing, such as that effected by Germany in 1924, 1925 and 1927. The drop shown in Table IX in the percentages for Germany for these years did not indicate any falling-off in exports. Exports grew, but capital borrowed entered the country mainly in the form of goods. In 1926 the German percentage rose from 67.6 in the previous year to 92.5, a fact which was related, as reference to the chapter on the German balance of payments (page 124) will show, mainly to the fact that her net borrowings of foreign capital (including repatriation of domestic capital) amounted to some 3.9 milliard marks in 1925, and to only 0.9 milliard marks in 1926. In consequence, her imports of merchandise dropped from 12.4 milliard marks to 10.0. Her exports on the other hand rose from 8.8 milliard marks to 9.8. In 1927 the net inflow of capital into Germany is estimated to have reached 4.6 milliard marks, with the result that the negative balance grew from 7.5 % to 28.8 %.

The Belgian negative balance is covered in part by War Reparations receipts, in part by foreign loans and credits and in part by a number of miscellaneous receipts, such as earnings on transit traffic, foreign tourists' expenditure, etc.; that of Denmark and Norway mainly by shipping freights and similar charges; that of Greece by foreign borrowings, shipping earnings and emigrants' remittances; that of the Irish Free State by the positive balance of interest and dividends and by emigrants' remittances; that of Italy by the receipts from tourists and remittances from Italians abroad; that of Latvia by capital borrowings, emigrants' remittances, transport and shipping earnings. The main invisible factors on the debit side of the Czechoslovak account are interest and dividends paid and new short-term lendings.

Certain of the changes which have taken place in 1927 are of some importance. The most remarkable is that of Poland, whose exports exceeded her imports in 1926 by over 45 per cent and fell short of them in 1927 by 13 per cent. In the earlier years, special measures were taken to check imports owing to the collapse of the zloty, while exports were stimulated both by the export premium arising from the exchange crisis and by the British coal stoppage. In 1927, there was a large influx of capital in the form of goods as a result of the stabilisation of the zloty and the stabilisation loan. The increases in the negative trade balances of Greece, Hungary and the Kingdom of the Serbs, Croats and Slovenes were likewise mainly the direct outcome of further capital borrowings for construction purposes, although the Hungarian situation was also affected by reduced exports of cereals, wool and meat, and that of the Kingdom of the Serbs, Croats and Slovenes by the abnormal drop in exports of maize, wheat and flour. The negative balance of the United Kingdom in 1926 was abnormally high on account of the coal stoppage. By 1927, more normal conditions had been restored.

The very low percentages shown by Portugal and Panama are no doubt inaccurate and it is probable that the Spanish and Albanian exports are also under-valued, although in the last few years Albania has received financial assistance from abroad.

TRADE BY CLASSES OF COMMODITIES.

The classification of the ordinary trade statistics by commodities and groups of commodities differs so greatly from country to country, being in most cases dependent on tariff classification, that it is useless to attempt to compile a table showing those commodities divided into similar and comparable groups from the data currently supplied. In 1913, however, a number of countries signed an international convention under which they engaged to furnish to an international bureau special tables showing the goods imported and exported under 186 headings and five comprehensive groups.

Certain countries, in addition to furnishing these tables to the bureau established for their reproduction, include them in their annual or monthly trade returns. Only in relatively few cases, however, are data for 1927 available, and in still fewer are they available both for that year and for 1913. The five large groups adopted by this convention are :

1. Live animals.
2. Articles of food and drink.
3. Materials, raw or semi-manufactured.
4. Manufactured articles.
5. Gold and silver : specie and unmanufactured.

In Table X, the percentage distribution of the value of the imports and exports amongst these five groups for a certain number of countries is shown for 1913, when available, and for the three most recent years for which figures of this character have been made public.

TABLE X (see opposite page).

The Table is of interest as indicating the degree of specialisation of the countries given. Thus 80 per cent of the Danish, 66 per cent of the Portuguese, and 85 per cent of the Cuban exports are foodstuffs and beverages ; 71 per cent of the Austrian, 58 per cent of the Belgian, 66 per cent of the Czechoslovak, 69 per cent of the French and over 70 per cent of the British, German and Swiss are manufactured articles ; 92 per cent of the Bolivian, 80 per cent of the Peruvian and 71 per cent of the Mexican are raw materials, taking in each case the most recent available figures.

Exports are naturally much more specialised than imports, and it is interesting to note in how many cases articles of food and drink account for about 20 to 25 per cent of total imports. This proportion is found at once in the case of Denmark, Holland, Honduras and Costa Rica, the most important exports of which countries are agricultural products ; in the case, for instance, of Belgium, Czechoslovakia and France, all of which export mainly industrial goods ; and similarly of such exporters of raw materials as Bolivia, Peru and Lithuania.

Few striking changes have taken place in the relative importance of the different groups in recent years. It is noticeable, however, that the proportion of fully manufactured goods exported by Belgium, the Netherlands and Sweden, all countries with relatively low tariffs, has grown slowly but steadily year by year. Perhaps the most remarkable individual change has been the rise in the percentage of foodstuffs exported by Estonia from 16 per cent in 1923 to 36 per cent in 1927 — a phenomenon which reflects a very considerable reorganisation of the whole economic life of the country and the rapid development of the dairy industry. Of interest also is the uninterrupted decline in the relative importance of the exports of manufactured goods to Austrian trade during the past six years. This decline has been accompanied by a closely corresponding increase in the proportion of raw and semi-manufactured goods exported, and is to be attributed mainly to the fact that

TABLE X

Trade by Classes of Commodities. (Percentage distribution, by value.)

NOTE. — The classes are those of the international classification of the Brussels Convention of 1913, viz. :

- I. Live animals.
- II. Articles of food and drink.
- III. Materials, raw or partly manufactured.
- IV. Manufactured articles.
- V. Gold and silver: specie and unmanufactured.

COUNTRIES	YEARS	IMPORTS					EXPORTS				
		Classes					Classes				
		I	II	III	IV	V	I	II	III	IV	V
AUSTRIA	1922	5.0	25.6	31.0	38.3	0.1	0.8	2.0	15.4	81.1	0.7
	1925	9.1	26.7	29.5	32.2	2.5	1.5	1.8	20.3	73.2	3.2
	1926	9.6	27.3	26.8	33.5	2.8	1.3	1.9	21.8	72.6	2.4
	1927	8.7	24.8	28.1	35.2	3.2	1.5	1.7	22.7	71.1	3.0
BELGIUM	1913	1.3	20.5	52.8	17.2	8.2	1.2	8.8	49.1	38.7	2.2
	(¹) 1925	0.3	27.3	50.3	22.0	0.1	0.7	9.9	33.4	55.6	0.4
	(²) 1926	0.2	25.6	52.2	21.8	0.2	0.8	9.5	35.2	54.2	0.3
	(¹) 1927	0.3	24.7	51.8	22.6	0.6	0.6	7.9	33.7	57.5	0.3
BULGARIA	1913	2.9	15.1	15.5	66.5		1.8	69.7	18.1	10.4	
	1923	0.5	6.4	21.3	71.8		1.2	54.3	41.2	3.3	
	1924	0.2	8.0	19.5	72.3		4.0	47.3	45.9	2.8	
CZECHOSLOVAKIA	1922	4.1	22.5	47.1	26.0	0.3	0.3	12.5	21.3	64.7	1.2
	1925	4.4	23.1	49.4	23.0	0.1	0.5	18.3	18.9	62.1	0.2
	1926	4.0	22.4	47.2	26.4	0	0.3	18.7	19.4	60.9	0.7
	1927	4.0	21.1	47.4	27.4	0.1	0.2	14.3	19.6	65.8	0.1
DENMARK	1922	0.2	21.1	36.6	42.0	0.1	4.1	80.8	5.8	9.3	0
	1923	0.1	22.6	40.0	37.1	0.2	6.0	80.5	5.1	8.4	0
	1924	0.2	23.6	42.6	33.4	0.2	7.0	77.7	5.2	10.1	0
	1925	0.3	23.8	39.9	35.8	0.2	2.8	80.4	5.7	11.1	0
ESTONIA	1923	0.2	24.3	20.7	54.8		2.4	15.8	41.5	40.3	
	1925	0	34.1	26.3	39.6	0	1.7	28.6	28.9	40.8	0
	1926	0	35.9	21.4	42.7	0	1.1	30.8	30.2	37.9	0
	1927	0.1	29.2	18.7	52.0	0	1.4	36.4	28.9	33.3	0
FRANCE	1922	1.6	22.6	54.3	20.8	0.7	0.5	9.0	20.7	²)69.4	0.4
	1923	0.8	22.7	61.5	14.8	0.2	0.7	10.2	21.8	²)67.0	0.3
	1924	0.7	22.1	62.7	14.2	0.3	0.3	10.2	19.7	²)69.3	0.5
	1925	0.8	20.3	65.8	12.8	0.3	0.2	8.6	21.0	²)69.9	0.3

(1) Belgo-Luxemburg Economic Union.

(2) Corresponding figure in 1913 was 60.8 (League of Nations, World Economic Conference, May 1927, Document C. E. I. 29, 1st Series, p. 25, which gives the 1924 and 1925 figures as 59.9 and 59.3, respectively. Statement submitted by the British Members).

TABLE X (cont.)

Trade by Classes of Commodities. (Percentage distribution, by value.)

COUNTRIES	YEARS	IMPORTS					EXPORTS				
		Classes					Classes				
		I	II	III	IV	V	I	II	III	IV	V
GERMANY	1913	2.6	25.1	56.0	12.4	3.9	0.1	10.5	22.3	66.1	1.0
	1925	0.9	30.8	47.5	15.3	5.5	0.2	5.8	18.6	75.0	0.4
	1926	1.1	33.7	46.6	12.8	5.8	0.1	4.9	23.7	70.9	0.4
	1927	1.2	30.3	49.7	17.1	1.7	0.1	4.1	21.9	73.7	0.2
	(¹) 1925	1.3	28.2	48.9	14.4	7.2	0.2	6.1	21.8	71.3	0.6
	(²) 1926	1.4	31.2	47.8	12.5	7.1	0.1	5.3	25.6	68.5	0.5
	(²) 1927	1.5	26.6	52.7	17.2	2.0	0.1	4.6	22.6	72.4	0.3
GREECE	1918	0.4	49.7	7.3	42.6	0	0	43.1	²)55.6	1.3	(²)
	1920	1.2	33.2	11.0	54.6	0	0.1	37.9	39.7	21.6	0.7
	1921	2.1	38.7	12.9	46.3	0	0	53.9	32.2	13.9	0
	1923	1.5	52.3	11.3	34.9	0	0	46.8	45.9	7.3	0
HUNGARY	1924	0.4	7.3	31.8	60.5	0	10.0	58.7	13.7	17.4	0.2
	1925	0.1	8.1	33.9	57.8	0.1	12.6	57.5	12.7	16.4	0.8
	1926	0.1	6.1	37.8	52.5	3.5	11.7	59.8	12.6	13.9	2.0
	1927	0.1	6.9	36.8	54.6	1.6	12.4	54.2	13.7	17.2	2.5
LATVIA.....	1920	1.4	41.2	19.0	38.4	0	0	0.4	97.5	2.0	0
	1925	1.4	27.7	23.4	47.4	0.1	0.3	22.6	62.7	14.0	0.4
	1926	1.6	24.8	22.9	50.6	0.1	0.1	26.0	54.1	19.7	0.1
	1927	0.8	28.0	25.3	45.5	0.4	0.1	23.7	58.0	18.2	0
LITHUANIA	1924	0.5	18.2	20.2	61.1	0	14.5	19.6	62.1	3.8	0
	1925	0.5	22.9	22.4	53.3	0.9	16.6	17.1	59.3	6.9	0.1
	1926	0	18.6	26.9	53.3	1.2	16.2	19.8	60.3	3.7	0
	1927	0.1	18.4	27.0	54.6	0	14.3	17.4	66.1	2.1	0.1
NETHERLANDS	1921	0.3	24.3	33.3	40.0	2.1	2.2	41.7	15.5	33.7	6.9
	1925	0.3	26.6	36.7	33.2	3.2	0.7	43.0	18.0	32.7	5.6
	1926	0.2	25.7	36.6	36.3	1.2	0.5	41.6	21.5	35.5	0.9
	1927	0.1	25.1	36.3	37.4	1.1	1.1	40.7	20.3	35.7	2.2
NORWAY	1922	0.8	31.6	21.6	45.7	0.3	0.1	25.7	47.1	27.1	0
	1923	0.5	31.1	24.2	43.1	1.1	0.1	26.6	49.6	23.7	0
	1924	0.5	33.1	28.3	37.4	0.7	0.2	33.5	45.7	20.6	0
	1925	0.1	31.0	26.4	42.3	0.2	0	27.6	47.5	23.9	1.0
POLAND	1922	0.1	11.6	42.7	45.5	0.1	0.4	12.3	40.5	46.8	0
	1925	0.1	24.9	30.9	44.0	0.1	8.0	24.5	45.2	22.3	0
	1926	0.1	14.1	48.9	36.8	0.1	5.0	26.4	54.8	13.8	0
	1927	0.2	21.3	39.4	39.0	0.1	7.6	20.7	57.8	13.9	0

(1) At 1913 valuations.

(2) Class III includes bullion (amount unknown).

TABLE X (cont.)
Trade by Classes of Commodities. (Percentage distribution, by value.)

COUNTRIES	YEARS	IMPORTS					EXPORTS				
		Classes					Classes				
		I	II	III	IV	V	I	II	III	IV	V
PORTUGAL	1924	0.3	28.9	31.6	39.2	0	0.2	66.1	12.7	21.0	0
	1925	0.9	33.1	31.7	34.2	0.1	0.1	65.6	21.5	12.8	0
RUSSIA.....	(¹) 1909-13	0.3	13.4	51.5	34.8		1.9	61.8	34.4	1.9	
	(²) 1913	1.3	17.3	48.6	32.8		2.3	57.2	34.9	5.6	
	(³) 1913	0.3	13.4	51.0	35.3		2.3	56.8	38.7	2.2	
	(⁴) 1913	0.2	13.4	51.0	35.4		2.3	56.8	38.8	2.1	
	(⁴)(⁵) 1925	0.2	22.7	44.0	33.1		1.1	39.5	58.6	0.8	
	(⁶) 1925	0.3	22.9	49.9	26.9		0.5	35.7	62.9	0.9	
	(⁶) 1926	0.3	2.3	57.6	39.8		0.5	46.8	52.1	0.6	
	1926	1.2	4.9	57.3	36.6		0.4	46.1	49.2	4.3	
	(⁷) 1924-5						0.4	29.7	67.0	2.9	
	(⁴)(⁶)(⁷) 1924-5	0.2	24.0	44.0	31.8		0.8	31.7	66.5	1.0	
	(⁴)(⁷) 1924-5	0.2	25.7	49.1	25.0		0.5	29.2	69.5	0.8	
(⁴)(⁷) 1925-6	0.5	5.7	54.2	39.6		0.5	42.7	55.9	0.9		
(⁷) 1925-6	1.2	8.6	53.6	36.6		0.4	42.3	52.7	4.6		
(⁴)(⁷) 1926-7						0.5	48.5	50.0	1.0		
SPAIN	1913	2.3	20.8	39.8	36.9	0.2	1.7	42.1	30.9	23.3	2.0
	1925	1.1	19.0	36.6	43.1	0.2	0.2	49.5	21.5	28.8	0
	1926	1.9	16.9	36.3	44.7	0.2	0.1	55.5	18.5	25.8	0.1
SWEDEN.....	1922	0.1	17.6	25.7	35.4	21.2	0.6	4.9	42.5	29.7	22.3
	1923	0.1	23.7	36.1	39.7	0.4	0.8	4.9	57.1	36.8	0.4
	1924	0.1	24.8	36.4	37.4	1.3	0.6	5.6	51.3	38.5	4.0
	1925	0.2	25.9	33.3	39.8	0.8	0.3	6.2	53.4	39.5	0.6
SWITZERLAND	1922	1.0	27.4	26.8	35.8	9.0	0.6	8.2	6.3	80.1	4.8
	1923	1.7	26.0	30.6	34.3	7.4	0.7	8.0	7.5	78.0	5.8
	1924	3.0	27.5	31.4	36.9	1.2	0.3	8.9	7.9	76.1	6.8
	1925	1.9	27.1	28.3	36.3	6.4	0.3	8.7	8.4	73.1	9.5
UNITED KINGDOM	1924	2.1	42.1	35.2	16.4	4.2	0.3	6.0	16.7	⁸)69.9	7.1
	1925	1.6	41.2	35.3	17.6	4.3	0.3	5.9	14.4	⁸)72.0	7.4

(1) Annual average, calendar years; European frontiers only.
(2) Pre-war territory; all frontiers.
(3) Pre-war territory; European frontiers only.
(4) Official estimate of 1913 trade of present territory of the U.S.S.R. All frontiers.
(5) At 1913 valuations.
(6) European frontiers only.
(7) Years Oct. 1st-Sept. 30th.
(8) Corresponding figure in 1913 was 75.8 (League of Nations, World Economic Conference, May 1927, Document C.E.I. 29, 1st Series, p. 25, which gives the 1924 and 1925 figures as 73.9 and 76.2, respectively. Statement submitted by the British members).

TABLE X (cont.)
Trade by Classes of Commodities. (Percentage distribution, by value.)

COUNTRIES	YEARS	IMPORTS					EXPORTS				
		Classes					Classes				
		I	II	III	IV	V	I	II	III	IV	V
CHINA	1913	0.1	16.8	11.5	62.5	9.1	1.6	25.5	52.3	14.9	5.7
	1924	0	23.3	23.3	48.7	4.7	0.7	31.1	46.4	17.5	4.3
	1925	0	21.6	25.5	45.6	7.3	0.5	31.0	49.7	17.0	1.8
	1926	0	23.0	25.1	45.3	6.6	0.2	30.6	48.7	16.7	3.8
DUTCH EAST INDIES ..	1922	0.2	24.9	8.9	63.5	2.5	0.2	35.1	61.7	2.4	0.6
	1923	0.1	23.3	8.0	67.1	1.5	0.1	47.7	49.2	2.3	0.7
	1924	0	24.4	6.8	68.8	0.8	0.2	47.3	50.1	1.6	0.8
	1925	0.1	21.9	6.4	68.9	2.7	0.1	32.8	65.0	1.6	0.5
PERSIA (1)	1913-14	0.3	39.0	7.5	50.9	2.3	2.4	28.4	47.9	17.6	3.7
	1923-24	0.8	33.1	9.3	55.2	1.6	0	8.8	72.1	17.4	1.7
	1924-25	0.6	32.1	6.8	57.8	2.6	0.1	12.6	72.8	13.2	1.3
	1925-26	0.4	32.2	6.3	55.8	5.3	0	13.2	71.8	14.1	0.9
SIAM (2)	1913	0.1	15.5	10.5	70.6	3.3					
	1925	0	15.9	10.3	71.5	2.3					
	1926	0	16.2	12.8	65.2	5.8					
NEW ZEALAND	1922	0.1	13.1	13.3	73.0	0.5	0.1	55.6	40.5	2.4	1.4
	1923	0.2	12.8	11.9	75.1	0	0.2	60.5	36.2	1.4	1.7
	1924	0.1	14.7	14.6	70.6	0	0.2	55.7	41.4	1.3	1.4
	1925	0.1	13.0	13.9	72.9	0.1	0.2	51.3	46.3	1.2	1.0
BOLIVIA	1913	4.1	18.9	8.6	62.2	6.2					3.5
	1921	2.0	18.9	10.9	68.2	0	0.3	1.3	81.6	0.9	15.9
	1924	1.6	25.7	9.1	63.6	0	0.5	0.2	91.4	0.3	7.6
	1925	1.8	22.9	8.5	66.8	0	0.6	0.2	92.2	0.4	6.6
	1926	2.0	21.7	9.0	66.1	1.2	0.7	0.1	91.8	0.2	7.2
BRAZIL	1913	0.5	22.0	20.6	55.1	1.8					
	1925	0.1	22.5	20.8	56.5	0.1					
	1926	0.2	24.2	19.9	55.5	0.2					
	1927	0.2	19.5	20.2	50.9	9.2					
CHILE	1922	2.0	15.6	12.5	69.9	0	0.2	8.1	88.9	2.4	0.4
	1924	1.4	13.0	11.4	74.2	0	0.1	10.0	86.8	3.0	0.1
	1925	1.2	14.7	13.2	69.7	1.2	0.1	10.2	85.3	4.3	0.1
COSTA RICA	1923	2.1	20.6	9.1	67.1	1.1	0	92.1	1.8	1.5	4.6
	1925	2.9	22.6	9.2	63.9	1.4	0.1	94.0	1.6	0.7	3.7

(1) Years March 21st-March 20th.
(2) Port of Bangkok. Years beginning April 1st.

TABLE X (cont.)
Trade by Classes of Commodities. (Percentage distribution, by value.)

COUNTRIES	YEARS	IMPORTS					EXPORTS				
		Classes					Classes				
		I	II	III	IV	V	I	II	III	IV	V
CUBA	1923	0.5	36.5	14.1	48.9	0	0	90.0	7.1	2.9	0
	1925	0.5	39.1	14.6	45.8	0	0	85.6	9.9	4.5	0
	1926	0.5	38.9	15.1	45.5	0	0	85.0	11.2	3.8	0
ECUADOR	1913	0.7	18.9	7.5	66.3	6.6	0	69.2	18.1	7.5	5.2
	1924	0	14.0	9.0	76.9	0.1	0.1	68.1	25.8	6.0	0
	1925	0	19.2	9.0	71.7	0.1	0.1	59.5	33.8	6.6	0
GUATEMALA	1917	0.2	22.4	16.3	56.4	4.7	0	88.6	10.3	1.1	0
	1923	0.2	16.9	16.5	62.3	4.1	0.1	93.7	5.6	0.5	0.1
	1924	0.3	13.7	15.7	60.3	10.0	0	95.3	4.0	0.6	0.1
HONDURAS (1).....	1921-22	0.2	17.2	9.9	70.1	2.6	0.9	84.2	0.6	0.7	13.6
	1924-25	0.3	22.7	10.0	61.1	5.9	0.6	79.8	1.5	1.8	16.3
	1925-26	0.5	21.5	11.4	62.3	4.3	0.6	84.6	1.1	0.2	13.5
MEXICO	1923	1.4	17.0	11.5	69.7	0.4	0.1	5.7	72.8	0.8	20.6
	1924	0.9	15.8	13.2	69.6	0.5	0.1	6.7	72.8	0.5	19.9
	1925	1.4	16.3	10.8	69.0	2.5	0.2	8.1	71.2	0.5	20.0
	1926	0.7	18.6	11.4	66.9	2.4					
PANAMA	1918	0.2	22.0	10.5	67.3	0	0.1	81.1	18.8	0	0
	1921	0.2	27.8	10.5	60.7	0.8	0.1	87.4	12.5	0	0
PARAGUAY	1918	2.0	28.4	4.2	65.4		13.8	19.3	64.6	2.3	
	1920	1.2	17.4	5.7	75.7		4.4	20.0	68.1	7.5	
	1921	0.9	18.5	6.0	74.6		1.6	18.8	75.7	3.9	
PERU	1913	0.2	14.5	20.2	63.0	2.1	0.4	18.1	76.9	3.8	0.8
	1924	0.5	22.4	10.1	65.5	1.5	0	22.2	75.8	0.3	1.7
	1925	0.3	24.3	8.5	66.3	0.6	0.1	12.3	85.6	0.3	1.7
	1926						0.3	17.9	80.4	0.1	1.3
EL SALVADOR... ..	(1) 1916	0	11.4	12.3	76.3	0					
	(2) 1919	0	9.9	6.4	53.6	30.1	0	67.2	7.8	1.4	23.6
	(2) 1923	0	12.9	6.0	70.9	10.2	0	96.6	3.0	0.3	0.1
	(2) 1924	0	12.0	9.0	79.0	0	0	97.1	2.6	0.2	0.1
	(2) 1924	0	9.5	7.2	74.6	8.7					
	(2) 1925	0.1	8.5	9.3	75.0	7.1	0	91.3	8.3	0.3	0.1

(1) Years Aug. 1st-July 31st.
(2) Excluding parcels post.
(3) Including parcels post in imports.

TABLE X (concl.)
Trade by Classes of Commodities. (Percentage distribution, by value.)

COUNTRIES	YEARS	IMPORTS					EXPORTS				
		Classes					Classes				
		I	II	III	IV	V	I	II	III	IV	V
UNITED STATES OF AMERICA	1917	0.6	21.6	47.1	13.7	17.0	0.8	19.6	27.5	(*)45.2	6.9
	1925	0.3	21.4	53.0	20.9	4.4	0.2	16.3	43.9	(*)32.9	6.7
	1926	0.3	20.9	51.2	21.6	6.0	0.1	16.4	43.6	(*)36.0	3.9
	1927	0.6	21.7	48.2	23.6	5.9	0.1	16.8	40.5	(*)37.4	5.2
VENEZUELA (1)	1918	0	13.9	8.3	69.4	8.4	1.7	71.6	22.7	1.7	2.3

(1) Excluding parcels post.

(2) Corresponding figure in 1913 was 31.5 (League of Nations, World Economic Conference, May 1927, Document C.E.I. 29, 1st Series, p. 25, which gives the 1925 figure as 35.7. Statement submitted by the British Members).

the exports of raw materials — timber, wood-pulp (cellulose) and crude metals (e.g. pig-iron) — have increased at a much faster rate than those of manufactured goods, some of which, indeed, have decreased (e.g., wearing apparel, furniture and woodenware).

In spite of the drop in the coal sales of Poland, raw materials accounted in 1927 for 3 per cent more of her exports than in 1926. They have in fact risen from 40.5 per cent in 1922 to nearly 58 per cent of all exports in 1927. This, as in the case of Austria, is due in part to the development of the timber industry, but also largely to increasing exports of tin, lead and zinc. The Latvian balance of trade continues to be largely dependent on sales of two commodities — timber and flax.

The import figures throw into relief two facts of considerable importance — first, the large purchases of gold bullion by Central European States in 1926 and to a less extent in 1927, and, secondly, the growth of the imports of manufactured goods, when trade was particularly active, by highly industrialised States. Indeed, finished articles constituted in 1927 a larger proportion of the total imports of every single industrialised State mentioned in the table than they did in 1926. The vital importance of this growth in the mutual demand of States with large manufacturing industries for each other's products is obvious.

DIRECTION OF TRADE BY CONTINENTAL GROUPS.

In Tables XI and XII are shown :

- (1) The percentages which the imports into each of the continental groups mentioned, from the United States of America, the United Kingdom, Germany, France, Canada, India, Japan, Italy, the Argentine, the Netherlands, Belgium, Australia, China, and, finally, all other countries together, constituted of the total imports of those groups ; and
- (2) The percentages which the exports from each of these continental groups to the above-mentioned countries constituted of the total exports of those groups.

The calculations have been made for the sixty-four countries shown in Summary Tables IV (a) and IV (b). It is necessary, of course, in order to obtain the results

furnished in the tables, to convert both the total imports of each of these countries and its imports from each country of origin mentioned at the head of the table into dollars, and then sum the items for each continental group. The same procedure has been adopted for exports.

For a number of reasons, the percentages shown in Tables XI and XII are of only approximate accuracy. Some countries classify their imports by country of origin, some by country of consignment and some by country of purchase, and no account could be taken of these distinctions. There are, further, grave reasons for doubting whether in many cases the system of classification adopted in theory is actually uniformly applied in practice. A considerable proportion of the exports of the Argentine are classified "for orders", no definite country of destination being shown. Such exports are entered in Table XII under "other countries", although no doubt a part of them was sold to the States mentioned at the head of the table. As, however, the proportion of the Argentine exports so indicated is fairly stationary, this source of error scarcely affects the comparability of the figures from year to year.

In a few cases interpolations had to be made owing to lack of data; thus, whenever information was lacking concerning either (a) the total imports or (b) the geographical distribution of the imports, of any particular country for a given year, an estimate was made on the basis of the information published for the nearest available year, checked by comparison with the reciprocal data of the various countries of origin. A similar procedure was adopted in the case of exports.

Finally, in the composition of tables such as these, which demand many thousands of separate calculations, the risk of simple arithmetical errors cannot be ignored.

The tables must not therefore be accepted as in any way mathematically exact. But the alterations which have been effected in the system of classification are relatively few, so that the error which exists is unbiassed and the changes in the figures from year to year are significant. An inspection of the results obtained will show that they confirm the impressions left in the mind by the other methods of presenting the data employed elsewhere in the volume.

TABLES XI and XII (see pages 52 and 53).

It is convenient to study these tables in conjunction with the two following (Tables XIII and XIV), in which the imports into (or exports from) the thirteen countries referred to above from the various continental groups according to the trade returns of each one of these thirteen countries are shown.

Table XI is thus the reciprocal of Table XIII in the sense that the former shows, for instance, the dependence of Europe on American exports and the latter the importance to America of the European buyer.

Tables XIII and XIV, however, based as they are upon the individual returns of each specific country mentioned at the top of the table, are no doubt more exact than Tables XI and XII. So far as these latter (XI and XII) are concerned, attention should be paid rather to the changes in the direction of trade from year to year than to the comparative importance at any given date of the thirteen countries considered.

TABLES XIII and XIV (see pages 54 and 55).

It was pointed out last year that the world as a whole and every continent save North America were obtaining a substantially greater share of their imports from the United States of America than before the war, and that the importance of American goods had grown most in Asia, Oceania, Africa and South America. In 1927 the share of United States goods in the imports of all continents taken together shrank

TABLE XI.

Showing the Proportions per cent which the Imports into each Continental Group from the undermentioned 13 Countries bore to the Total Imports into each of those Continental Groups.

(Basis: Recorded values, reduced to dollars.)

NOTE. — The figures are based on the trade statistics of the 64 countries shown in Summary Table IV (a), representing, in 1913, 97.5 % and, in 1927, 96.8 % of World imports.

...	IMPORTS FROM :													
	U. S. A.	UNITED KINGDOM	GERMANY	FRANCE	CANADA	INDIA	JAPAN	ITALY	ARGENTINE	NETHERLANDS	BELGIUM	AUSTRALIA	CHINA	OTHER COUNTRIES
IMPORTS INTO :														
EUROPE (1)														
1913	13.2	8.4	17.5	5.7	1.3	4.2	0.6	2.0	4.3	2.4	3.7	2.3	1.2	33.2
1925	16.1	(2)9.2	9.2	5.8	2.8	4.2	0.4	2.3	4.4	3.7	3.5	2.3	1.1	(4)34.2
1926	15.2	(3)7.4	11.3	5.8	2.8	3.5	0.4	2.6	4.6	3.8	3.9	2.6	1.1	(4)35.0
1927	13.9	(2)8.0	10.3	6.2	2.6	3.8	0.5	2.5	5.3	3.5	3.7	2.5	1.2	(4)36.0
EUROPE (2)														
1913	13.5	8.4	16.0	6.4	1.5	4.4	0.6	2.2	4.5	2.8	3.0	2.5	1.3	32.9
1925	16.4	(5)8.7	8.4	5.9	2.7	4.3	0.4	3.0	4.4	3.9	3.0	2.9	1.1	(6)34.9
1926	15.4	(5)7.2	10.3	5.9	2.9	3.6	0.4	2.7	4.5	4.0	3.5	2.7	1.2	(6)35.7
1927	14.1	(5)7.9	9.4	6.3	2.6	3.9	0.4	2.6	5.1	3.7	3.3	2.6	1.3	(6)36.8
NORTH AMERICA (7)														
1913	16.4	16.8	8.2	6.4	5.9	3.1	4.2	2.4	1.2	1.6	1.9	0.5	1.7	29.7
1925	11.8	11.2	3.4	3.4	8.8	3.0	7.6	2.0	1.6	1.9	1.5	1.1	3.3	39.4
1926	12.6	10.0	3.9	3.2	8.7	2.9	7.5	1.9	1.7	2.0	1.6	1.0	2.7	40.3
1927	13.6	10.3	4.1	3.7	9.0	2.6	7.8	2.1	2.0	1.8	1.6	0.8	2.9	37.7
CARIBBEAN (8)														
1913	53.4	13.5	10.3	6.5	0.7	1.4	0.3	0.9	0.5	0.6	1.5	—	0.2	10.2
1925	66.2	6.7	5.3	4.2	1.3	2.9	0.6	0.9	0.4	0.8	0.9	—	0.4	9.4
1926	65.3	6.6	5.5	4.4	1.8	3.3	0.4	1.0	0.4	0.9	1.0	—	0.4	9.0
1927	64.8	6.7	5.7	4.4	1.7	3.3	0.4	1.0	0.4	0.9	1.0	—	0.4	9.3
SOUTH AMERICA (9)														
1913	16.2	27.9	18.3	8.7	0.4	1.2	0.1	5.7	3.3	1.0	5.0	0.4	0.1	11.7
1925	27.3	21.2	11.7	6.0	0.6	1.8	0.6	6.4	3.9	1.5	4.1	0.2	0.1	14.6
1926	30.6	18.1	11.6	6.5	0.9	2.0	0.5	6.2	3.6	1.5	4.3	0.2	0.1	13.9
1927	29.9	18.6	11.1	6.5	0.5	1.9	0.5	6.1	4.1	1.6	4.4	0.2	0.1	14.5
AFRICA (10)														
1913	4.9	36.7	6.0	24.2	0.8	2.5	0.2	1.9	0.2	1.5	1.8	2.5	0.3	16.5
1925	8.0	34.6	4.8	19.7	1.3	3.4	1.1	4.4	0.3	1.3	1.8	2.8	0.6	16.3
1926	9.5	32.8	5.6	20.0	1.3	2.8	1.1	3.3	0.2	1.3	2.1	2.3	0.4	17.3
1927	9.6	33.3	5.8	18.3	1.3	2.4	1.3	3.2	0.2	1.3	2.3	2.3	0.3	18.4
ASIA (11)														
1913	7.2	31.5	6.2	1.1	0.1	10.2	6.2	0.7	—	3.5	1.9	1.3	2.7	27.4
1925	14.4	19.9	4.2	1.2	0.7	10.5	9.9	0.9	—	2.4	1.1	2.4	3.6	28.8
1926	15.7	18.8	5.2	1.3	1.4	9.8	9.3	1.2	—	2.4	1.3	2.3	4.2	27.1
1927	16.2	18.5	5.0	1.4	1.2	8.1	8.5	1.4	—	2.5	1.4	2.3	4.3	29.2
OCEANIA (12)														
1913	12.8	53.4	7.6	2.3	1.4	3.4	1.1	0.7	—	0.5	1.3	2.9	0.5	12.1
1925	22.6	46.0	1.2	2.1	3.5	3.5	2.3	0.8	—	0.5	0.6	2.9	0.4	13.6
1926	23.3	44.7	1.6	2.1	3.6	2.1	2.5	0.9	0.1	0.5	0.6	2.7	0.4	14.9
1927	23.5	43.2	2.4	2.5	3.3	3.5	2.8	0.9	—	0.7	0.6	2.1	0.4	14.1
ALL CONTINENTS (1)														
1913	13.6	14.5	(13) 14.8	(13) 5.9	1.7	4.4	1.5	2.1	3.2	2.3	3.3	1.9	1.3	29.5
1925	16.8	13.3	(13) 7.3	(13) 5.1	3.2	4.6	2.9	2.6	3.1	2.9	2.7	2.3	1.7	31.5
1926	16.7	11.9	(13) 8.6	(13) 5.0	3.5	4.1	3.0	2.4	3.1	2.9	3.0	2.1	1.7	32.0
1927	16.1	12.0	(13) 8.2	(13) 5.4	3.3	3.9	2.8	2.4	3.6	2.8	2.9	2.0	1.8	32.8
ALL CONTINENTS (2)														
1913	13.8	15.0	(13) 13.6	(13) 6.3	1.8	4.5	1.6	2.2	3.2	2.5	2.8	2.0	1.4	29.3
1925	16.9	13.1	(13) 6.8	(13) 5.1	3.3	4.7	2.9	2.7	3.0	3.0	2.4	2.3	1.7	32.1
1926	16.9	11.9	(13) 8.0	(13) 5.1	3.6	4.2	3.0	2.5	3.0	3.0	2.7	2.1	1.7	32.3
1927	16.3	12.0	(13) 7.7	(13) 5.4	3.4	4.0	2.8	2.5	3.5	2.9	2.7	2.1	1.8	32.9

(1) Including Netherlands. — (2) Excluding Netherlands, for reasons explained in the text. — (3) Of which, into Irish Free State: 1.3, 1.3 and 1.2, respectively. — (4) Of which into United Kingdom from Irish Free State: 1.1, 1.1 and 1.0, respectively. — (5) Of which, into Irish Free State: 1.6, 1.4 and 1.2, respectively. — (6) Of which, into United Kingdom from Irish Free State: 1.2, 1.3 and 1.1, respectively. — (7) U.S.A. and Canada. — (8) The seven continental Republics from Panama to Mexico, both inclusive, plus Cuba, Haiti and Dominican Republic. — (9) The ten Republics. — (10) Algeria, Egypt, Nigeria and Union of South Africa. — (11) Ceylon, China, Dutch East Indies, India, Japan, British Malaya, Persia, Philippines and Siam. — (12) Australia and New Zealand. — (13) The figures shown above (a) for Germany are too high and (b) for France are too low, because (a) the import figures from Germany in the case of many European and South American countries are, owing to the statistical treatment of direct and indirect transit trade, considerably above the corresponding figures in the German export statistics, and (b) the import figures of French Asiatic and African Colonies (except Algeria) are not included, and the Belgian and United Kingdom import figures from France are, owing to the statistical treatment of direct and indirect transit trade, considerably below the corresponding figures in the French export statistics.

TABLE XII.

Showing the Proportions per cent which the Exports from each Continental Group to the undermentioned 13 Countries bore to the Total Exports from each of those Continental Groups.

(Basis: Recorded values, reduced to dollars).

NOTE. — The figures are based on the trade statistics of the 64 countries shown in Summary Table IV (b), representing, in 1913, 98.0 % and, in 1927, 97.0 % of World exports.

EXPORTS FROM :	EXPORTS to :													
	U. S. A.	UNITED KINGDOM	GERMANY	FRANCE	CANADA	INDIA	JAPAN	ITALY	ARGENTINE	NETHERLANDS	BELGIUM	AUSTRALIA	CHINA	OTHER COUNTRIES
EUROPE (1)														
1913	5.3	13.7	16.9	6.4	1.3	3.8	1.0	3.3	2.6	4.0	5.9	1.9	1.2	32.7
1925	6.4	(3)14.7	9.9	4.3	1.3	3.8	1.2	3.4	2.5	4.2	4.8	2.4	1.0	(4)40.1
1926	7.0	(3)15.0	8.7	4.3	1.4	4.1	1.3	3.3	2.4	4.4	4.5	2.6	1.2	(4)39.8
1927	6.6	(3)14.5	11.2	4.5	1.4	3.9	1.1	3.1	2.5	4.2	4.3	2.4	0.9	(4)39.4
EUROPE (2)														
1913	5.5	12.8	13.1	7.1	1.5	4.3	1.1	3.6	2.9	4.5	5.2	2.1	1.3	35.0
1925	6.5	(5)13.9	9.1	4.3	1.3	3.9	1.3	3.6	2.6	4.4	4.6	2.5	1.0	(6)41.0
1926	7.1	(5)14.3	7.9	4.3	1.4	4.2	1.4	3.4	2.5	4.6	4.2	2.7	1.3	(6)40.7
1927	6.7	(2)13.9	10.5	4.4	1.5	4.0	1.2	3.2	2.5	4.5	4.1	2.6	0.9	(6)40.0
NORTH AMERICA (7)														
1913	5.6	27.6	12.2	5.4	13.8	0.4	2.2	2.7	2.0	4.3	2.4	1.7	0.9	18.8
1925	7.6	24.8	8.0	4.7	10.4	0.7	4.2	3.5	2.6	2.7	2.3	2.6	1.9	24.0
1926	7.7	23.4	6.6	4.6	12.2	1.0	4.8	3.0	2.6	2.7	2.0	3.1	2.0	24.3
1927	7.8	20.5	8.6	3.9	13.7	1.2	4.8	2.5	2.9	3.0	2.2	2.8	1.6	24.5
CARIBBEAN (8)														
1913	71.5	10.6	6.7	4.4	1.4	—	—	0.4	0.6	0.6	0.9	0.1	—	2.8
1925	69.5	11.6	4.3	3.4	1.7	—	0.3	0.3	1.0	2.4	0.7	—	0.1	4.7
1926	68.5	8.4	4.8	4.2	1.5	—	0.4	0.4	0.7	2.2	2.1	0.1	0.8	5.9
1927	67.8	10.1	5.0	3.0	1.4	—	0.5	0.5	0.7	2.3	1.9	0.1	0.9	5.8
SOUTH AMERICA (9)														
1913	17.1	23.7	14.0	9.9	0.1	—	0.1	2.4	2.6	4.4	4.9	—	—	20.8
1925	26.6	20.0	8.0	7.9	0.4	—	0.2	4.1	3.0	3.7	4.1	—	—	22.0
1926	30.0	18.6	8.2	6.0	0.4	—	0.3	3.6	3.4	3.7	4.5	—	—	21.3
1927	25.9	19.5	9.2	6.1	0.3	—	0.3	3.5	3.3	3.5	4.9	—	—	23.5
AFRICA (10)														
1913	2.5	61.4	7.9	13.3	—	0.2	0.6	1.1	—	0.4	1.1	0.1	—	11.4
1925	6.9	45.1	6.2	15.9	—	6.6	1.3	3.1	—	2.3	1.5	1.6	—	9.5
1926	5.7	45.9	5.2	19.3	0.1	4.9	1.1	2.7	—	1.8	1.7	0.4	—	10.2
1927	6.1	46.0	6.9	16.1	—	3.0	1.2	2.9	—	2.0	2.6	0.2	—	13.0
ASIA (11)														
1913	12.5	16.0	6.2	7.0	0.5	3.7	7.2	2.5	0.5	4.7	2.6	1.4	5.3	29.9
1925	26.6	12.5	3.6	4.3	0.5	3.4	9.3	2.4	0.5	3.6	1.4	1.7	5.5	24.7
1926	26.7	13.1	2.8	4.0	0.6	3.8	8.4	1.7	0.6	3.6	0.9	2.1	6.1	25.6
1927	25.2	13.8	3.4	3.6	0.6	4.1	7.8	1.6	0.7	3.7	1.0	2.0	4.9	27.6
OCEANIA (12)														
1913	3.5	52.1	7.1	9.7	0.3	1.3	1.4	0.9	0.2	0.4	7.4	2.3	0.2	12.7
1925	6.2	52.4	4.1	9.4	0.5	1.0	5.4	4.7	—	0.8	3.4	1.2	0.2	10.7
1926	8.6	49.9	3.8	9.9	0.9	1.8	5.8	2.5	—	0.6	3.3	1.6	0.4	10.9
1927	11.0	44.2	5.7	9.7	1.4	1.9	5.5	2.9	0.1	0.7	4.3	1.9	0.2	10.5
ALL CONTINENTS (1)														
1913	8.1	19.2	14.1	6.8	3.0	2.8	1.8	2.9	2.1	3.9	4.7	1.6	1.4	27.6
1925	13.0	18.9	7.9	5.1	2.9	2.7	3.2	3.3	2.0	3.5	3.4	2.0	1.8	30.3
1926	13.5	18.6	6.9	5.0	3.4	3.0	3.3	2.8	2.0	3.6	3.2	2.3	2.1	30.3
1927	12.6	17.6	8.9	4.8	3.7	2.9	2.9	2.7	2.1	3.6	3.3	2.1	1.5	31.3
ALL CONTINENTS (2)														
1913	8.3	19.0	11.7	7.2	3.2	3.0	1.9	3.0	2.2	4.2	4.3	1.7	1.5	28.8
1925	13.2	18.6	7.5	5.1	3.0	2.8	3.3	3.3	2.1	3.6	3.3	2.1	1.8	30.3
1926	13.8	18.3	6.5	5.0	3.5	3.0	3.3	2.9	2.0	3.7	3.1	2.4	2.1	30.4
1927	12.8	17.5	8.5	4.7	3.8	2.9	3.0	2.7	2.2	3.7	3.2	2.2	1.6	31.2

(1) Including Netherlands. — (2) Excluding Netherlands, for reasons explained in the text. — (3) Of which, from Irish Free State: 1.5, 1.5 and 1.4, respectively. — (4) Of which, from United Kingdom to Irish Free State: 1.4, 1.2 and 1.3, respectively. — (5) Of which, from Irish Free State: 1.5, 1.5 and 1.5, respectively. — (6) Of which, from United Kingdom to Irish Free State: 1.4, 1.3 and 1.3, respectively. — (7) U.S.A. and Canada. — (8) The 7 continental Republics from Panama to Mexico, both inclusive, plus Cuba, Haiti and Dominican Republic. — (9) The ten Republics. — (10) Algeria, Egypt, Nigeria and Union of South Africa. — (11) Ceylon, China, Dutch East Indies, India, Japan, British Malaya, Persia, Philippines and Siam. — (12) Australia and New Zealand.

TABLE XIII.
Showing Percentage Distribution of Trade by Continental Groups.
 (Special Trade. Merchandise only.)
EXPORTS.

...	FROM :												
	U.S.A. (3)	UNITED KINGDOM (4)	GERMANY	FRANCE	CANADA	INDIA	JAPAN (3)	ITALY	ARGENTINE (5)	NETHERLANDS (7)(6)	BELGIUM	AUSTRALIA (2)(6)	CHINA (2)
EXPORTS TO :													
EUROPE													
1913.....	60.4	34.7	75.2	69.0	54.7	58.0	23.3	63.7	63.0	88.0	81.7	77.7	25.3
1920.....	54.3	37.9	82.3	65.7	43.3	40.6	10.1	71.9	53.7	71.6	84.9	65.0	17.1
1925.....	53.0	(8)35.5	72.1	67.3	49.3	49.7	6.6	65.0	59.2	79.4	70.4	73.0	20.4
1926.....	48.0	(8)30.3	70.6	63.6	48.1	43.4	6.3	62.4	61.0	76.9	68.6	67.5	20.9
1927.....	47.5	(8)34.0	74.0		46.9	48.4	7.4			76.4		63.5	19.2
NORTH AMERICA(1)													
1913.....	16.4	10.3	7.7	6.6	38.9	9.5	30.0	11.1	4.7	4.5	3.5	3.6	9.2
1920.....	11.9	9.1	6.5	8.8	47.1	15.2	30.1	8.1	15.0	5.3	4.1	7.6	12.3
1925.....	13.4	10.5	7.3	7.5	37.0	10.6	44.5	10.6	8.3	5.7	10.5	6.1	18.7
1926.....	15.6	11.6	8.4	7.3	38.2	12.2	43.4	10.7	9.3	5.5	12.5	9.3	17.5
1927.....	17.4	10.7	7.8		40.0	12.0	43.2			6.1		13.7	13.4
CARIBBEAN (2)													
1913.....	7.7	1.8	1.0	1.1	1.8	0.4	0.1	0.6	0.2	0.1	0.6	0.0	0.0
1920.....	11.5	1.7	1.0	1.1	2.1	1.0	0.3	0.5	0.2	0.8	0.3	0.0	0.0
1925.....	9.8	1.9	1.4	1.2	2.3	1.5	0.2	0.8	0.4	0.3	0.6	0.0	0.0
1926.....	8.9	1.9	1.2	1.3	2.2	1.6	0.2	0.9	0.3	1.0	0.5	0.0	0.0
1927.....	8.4	1.8	1.1		2.2	1.6	0.3			0.9		0.0	0.0
SOUTH AMERICA													
1913.....	5.9	9.5	6.6	5.7	0.9	2.0	0.3	11.6	7.4	0.5	5.4	1.1	0.0
1920.....	7.6	7.6	5.3	4.4	1.5	3.6	2.0	8.5	5.0	2.0	3.0	0.2	0.0
1925.....	8.2	8.6	7.4	4.1	2.0	2.3	0.8	10.4	6.1	1.9	6.3	0.2	0.1
1926.....	9.2	8.4	7.0	4.7	2.6	3.0	0.8	10.2	6.3	1.9	5.3	0.5	0.1
1927.....	9.0	8.4	6.3		2.2	3.5	1.0			2.0		0.3	0.1
AFRICA													
1913.....	1.2	9.8	2.1	13.3	1.0	2.8	0.3	7.1	0.0	1.1	2.7	3.6	0.0
1920.....	2.0	11.3	0.5	15.6	1.6	2.9	2.0	5.8	0.5	2.1	2.8	4.5	0.0
1925.....	1.8	11.0	2.3	14.6	1.0	3.4	1.9	6.6	0.2	2.4	5.5	3.7	0.0
1926.....	2.1	11.3	2.5	15.1	1.1	3.6	2.1	6.4	0.1	2.6	5.3	3.6	0.0
1927.....	2.2	11.3	2.4		1.2	4.1	2.6			2.9		4.4	0.0
ASIA													
1913.....	6.2	25.2	6.4	3.9	1.1	25.3	43.8	5.4	0.0	5.7	5.3	9.3	65.4
1920.....	10.6	25.7	4.4	4.2	1.9	33.8	51.3	4.8	0.1	17.9	4.4	15.6	70.3
1925.....	6.9	21.6	9.0	4.8	5.9	30.2	43.4	5.9	0.2	9.8	6.3	12.2	60.7
1926.....	11.8	23.8	9.6	7.3	5.1	33.3	44.2	8.6	0.2	11.5	7.2	14.3	61.4
1927.....	11.5	22.3	7.6		5.4	27.9	42.4			11.1		13.8	67.2
OCEANIA													
1913.....	2.2	8.7	1.0	0.4	1.6	2.0	2.2	0.5	0.0	0.1	0.8	4.7	0.1
1920.....	2.1	6.7	0.0	0.2	2.5	2.9	4.2	0.4	0.0	0.3	0.5	7.1	0.3
1925.....	3.9	10.9	0.5	0.5	2.5	2.3	2.6	0.7	0.0	0.5	0.4	4.8	0.1
1926.....	4.4	12.7	0.7	0.7	2.7	2.9	3.0	0.8	0.0	0.6	0.6	4.8	0.1
1927.....	4.0	11.5	0.8		2.1	2.5	3.1			0.6		4.3	0.1

(1) U.S.A. northwards, inclusive.
 (2) Continent from Panama to Mexico, both inclusive, plus West Indies.
 (3) General Trade.
 (4) Special Trade. The General Trade figures, 1925 to 1927, are : Europe, 41.0, 36.3 and 39.4 (of which, to Irish Free State : 1925, 5.5 ; 1926, 5.8 ; 1927, 5.5) ; North America, 12.5, 13.4 and 12.0 ; Caribbean, 1.6, 1.7 and 1.6 ; South America, 7.3, 7.2 and 7.4 ; Africa, 9.6, 10.0 and 10.1 ; Asia, 18.4, 20.4 and 19.4 ; Oceania, 9.6, 11.0 and 10.1.
 (5) Excluding "for orders", destination unknown, viz. : 24.7, 25.5, 25.6 and 22.8.
 (6) Including bullion and specie.
 (7) Bullion and specie to U. S. A. in 1927 amounted to 1.8 %.
 (8) Of which, to Irish Free State : 1925, 5.2 ; 1926, 5.3 ; 1927, 5.1.

TABLE XIV
Showing Percentage Distribution of Trade by Continental Groups.
(Special Trade. Merchandise only.)

IMPORTS.

...	INTO :												
	U.S.A. (²)	UNITED KINGDOM (⁴)	GERMANY	FRANCE	CANADA	INDIA (³)	JAPAN (³)	ITALY	ARGENTINE	NETHER- LANDS (⁵)	BELGIUM (⁶)	AUSTRALIA (³)(⁵)	CHINA (³)
IMPORTS FROM :													
EUROPE													
1913.....	48.2	44.3	54.1	52.2	29.2	80.3	30.7	65.4	79.6	65.4	64.1	70.9	26.4
1920.....	23.3	25.1	50.4	48.3	21.4	67.2	13.2	40.0	50.3	63.5	57.6	45.6	20.0
1925.....	29.3	(⁷)37.7	53.0	42.4	24.1	68.6	17.4	46.4	63.7	67.4	63.9	54.2	18.6
1926.....	29.0	(⁷)41.4	50.9	44.3	23.5	69.1	17.2	49.6	60.3	64.1	66.4	54.0	19.5
1927.....	30.5	(⁷)39.3	52.9		24.5	67.1	17.9			62.0		53.0	16.7
NORTH AMERICA (¹)													
1913.....	8.0	24.4	16.6	11.4	64.2	2.6	17.3	14.7	15.4	11.7	9.8	14.9	6.4
1920.....	11.6	36.7	28.9	23.5	69.3	10.2	38.0	34.6	35.0	16.0	19.8	26.9	20.4
1925.....	10.9	25.5	19.1	15.5	66.0	6.7	27.3	25.3	24.5	12.8	14.6	26.9	15.5
1926.....	11.0	25.0	18.9	14.1	66.9	8.1	31.7	24.1	27.3	11.7	13.8	27.1	18.5
1927.....	11.6	21.1	17.9		65.1	9.8	33.6			12.2		27.9	17.4
CARIBBEAN (²)													
1913.....	13.8	1.3	1.0	1.6	2.1	0.0	0.0	0.3	0.6	0.2	0.3	0.3	0.0
1920.....	19.9	3.0	0.3	2.0	4.5	0.0	0.0	0.2	4.4	1.3	1.0	0.2	0.0
1925.....	12.3	2.6	1.5	2.3	3.6	0.0	0.1	0.4	2.7	1.1	0.5	0.1	0.1
1926.....	11.9	1.9	1.9	2.4	3.2	0.0	0.5	0.5	2.1	2.4	0.6	0.2	0.6
1927.....	12.0	2.2	1.6		2.6	0.0	0.5			2.6		0.1	0.2
SOUTH AMERICA													
1913.....	11.1	9.0	10.2	9.5	1.5	0.0	0.4	7.1	3.8	5.1	10.9	0.3	0.0
1920.....	14.4	10.0	7.4	9.7	1.6	0.0	1.4	13.4	8.3	8.4	9.0	0.3	0.0
1925.....	12.3	8.8	7.7	9.5	1.8	0.0	0.4	8.3	8.2	7.6	11.1	0.2	0.0
1926.....	12.8	8.6	9.4	8.6	1.9	0.0	0.5	9.0	9.5	8.6	10.1	0.3	0.0
1927.....	12.4	9.3	10.8		2.9	0.0	0.5			11.1		0.1	0.0
AFRICA													
1913.....	1.3	4.8	4.6	9.0	0.1	2.0	1.0	2.4	0.0	0.9	2.4	0.5	0.0
1920.....	2.8	7.0	2.0	7.0	0.1	1.5	3.9	2.4	0.4	0.8	2.6	1.2	0.0
1925.....	2.2	6.5	4.2	12.3	0.1	3.3	1.6	4.3	0.1	2.0	2.7	3.4	0.0
1926.....	2.2	5.7	4.4	13.2	0.2	1.7	1.8	4.1	0.1	2.2	2.5	0.7	0.0
1927.....	2.2	6.9	4.3		0.4	1.6	1.7			2.5		0.7	0.0
ASIA													
1913.....	16.7	9.7	10.5	12.8	2.1	14.6	48.5	9.1	0.3	16.4	7.9	8.8	67.1
1920.....	26.5	11.2	10.5	7.0	2.6	20.8	40.8	7.5	1.6	9.9	7.2	21.3	59.5
1925.....	31.2	10.3	11.9	13.3	3.5	21.0	47.2	10.5	0.8	8.7	4.9	12.5	65.6
1926.....	31.6	9.6	11.5	13.1	3.1	20.4	42.8	10.1	0.6	10.6	4.0	14.5	61.0
1927.....	30.0	13.0	10.0		2.9	20.7	40.2			9.1		14.7	65.6
OCEANIA													
1913.....	0.9	6.5	3.0	3.5	0.8	0.5	2.1	1.0	0.3	0.3	4.6	4.3	0.1
1920.....	1.5	7.0	0.5	2.5	0.5	0.3	2.7	1.9	0.0	0.1	2.8	4.5	0.1
1925.....	1.8	8.6	2.6	4.7	0.9	0.4	6.0	4.8	0.0	0.4	2.3	2.7	0.2
1926.....	1.5	7.8	3.0	4.3	1.2	0.7	5.5	2.6	0.1	0.4	2.6	3.2	0.4
1927.....	1.3	8.2	2.5		1.6	0.8	5.6			0.5		3.5	0.1

(1) U.S.A. northwards, inclusive.
(2) Continent from Panama to Mexico, both inclusive, plus West Indies.
(3) General Trade.
(4) 1927, General Trade. The General Trade figures, 1925 and 1926, are : Europe, 34.0 and 38.7 (of which, from Irish Free State : 1925, 3.3 ; and 1926, 3.3) ; North America, 24.2 and 23.8 ; Caribbean, 2.4 and 1.7 ; South America, 8.4 and 8.3 ; Africa, 7.5 and 6.6 ; Asia, 13.1 and 12.2 ; Oceania, 9.5 and 8.7.
(5) Including bullion and specie.
(6) Excluding bullion and specie. Bullion and specie from France in 1913 amounted to 7.4 %.
(7) Of which, from Irish Free State : 1925, 3.6 ; 1926, 3.6 ; 1927, 3.5.

slightly, but in Africa, Asia and Oceania it continued to expand. Exports to the United States in 1927 likewise constituted a smaller fraction of all exports and a smaller fraction of the total of each continent except Africa and Oceania. The drop in the European figures is particularly striking in view of the heavy borrowings effected by Europe in the United States. In 1925, 16.1 per cent of Europe's total imports were derived from that country, in 1927 only 13.9 per cent. Indeed, the United States were not of much greater importance as a source of supply to Europe in 1927 than in 1913.

The following figures present a striking contrast :

	1913	1927
Percentage of total imports into Europe derived from United States of America	13.2	13.9
Percentage of total imports into Asia derived from United States of America	7.2	16.2
Percentage of total imports into Oceania derived from United States of America	12.8	23.5

The causes which have contributed to this general shift in the direction of trade have been considered in previous editions of this *Memorandum* ; the causes of the drop in the relative importance of the United States as a source of supply to Europe in 1927 are to be found mainly in the growth of inter-European trade, in the exceptionally large exports of the Argentine and in the increased European demand for tropical and semi-tropical raw materials (although, to this last, the United Kingdom formed an exception in so far as raw cotton and some other products are concerned).

British goods increased slightly in importance in most of the markets considered. In Asia and Oceania, however, they did not, and the percentage which the imports of British goods constituted of the imports from all countries remained considerably lower in 1927 than in 1925. Table XIII shows that there was a shift in the direction of British exports towards Europe.

Table XI shows few other changes of importance in 1927, and indeed, as remarked above, the fact of greatest importance is the absence of major movements and the general stability of trade. Two phenomena of the year, however, require a little further analysis, namely the increased exports of all continents — but more especially of Europe — to Germany and the contraction of the Chinese market. Both these phenomena are illustrated in Table XII. It will be seen that Europe sent 10.5 per cent of her total exports to Germany in 1927 compared with 7.9 in 1926, and North America 8.6 per cent compared with 6.6 per cent. The importance of the growth in German demand to neighbouring States and the manner in which Germany covered her requirements is shown in some detail below :

Country	Percentage of total exports of countries in Col. 1 going to Germany		Percentage of Germany's total imports obtained from countries in Col. 1.	
	1926 %	1927 %	1926 %	1927 %
Austria	11.7	18.5	1.2	1.5
Belgium	12.4	16.9	3.0	3.2
Bulgaria	19.5	23.1	0.3	0.3
Czechoslovakia	19.9	24.1	3.9	4.0
Denmark	19.2	20.7	2.9	2.4
Estonia	23.2	29.8	0.2	0.2
Finland	12.7	15.8	0.8	0.8
France	7.4	11.7	5.2	7.1
Hungary	12.9	13.3	0.9	0.6
Italy	11.9	14.3	3.9	3.7
Latvia	24.3	26.4	0.5	0.4
Lithuania	46.8	51.5	0.2	0.2

Country	Percentage of total exports of countries in Col. 1 going to Germany		Percentage of Germany's total imports obtained from countries in Col. 1.	
	1926	1927	1926	1927
	%	%	%	%
Netherlands	22.1	24.0	5.5	4.9
Poland	25.3	32.0	2.8	2.5
Russia	16.5	22.0	3.0	3.1
Sweden	13.3	16.8	2.3	2.7
Switzerland	14.5	19.7	2.2	2.4
United Kindgom	4.0	5.9	5.8	6.6
Argentine	10.4		6.2	7.6
Canada	2.7	3.4	2.6	2.7
United States of America	7.6	9.9	16.0	14.7

The German figures in the last two columns are only to a very limited extent comparable with those of the other countries in the two preceding columns ; but they do not fail on that account to illustrate the importance of the revival of German trade to European countries and the extent to which Germany relied on neighbouring markets. The total increase in German imports in 1927 amounted to 4.1 milliard marks. Of this sum 2.40 milliards were derived from Europe and 1.27 from the whole American continent.

The contraction of the Chinese demand for non-Asiatic products is probably exaggerated by Table XIV. Actually her total imports fell from \$U.S.A. 854 million to \$U.S.A. 699 million, a drop of 18 per cent. At the same time, the proportion of the total imports which were assigned to Hong-Kong rose from 10.9 per cent in 1926 (an abnormally low figure) to 20.6 per cent in 1927. As Hong-Kong is a distributing centre very largely for European and American goods, the change in the real origin of the goods was less than the table suggests. Indeed, Japanese exports to China fell off by 21 per cent — a fall which was to some extent counterbalanced by larger consignments via Hong-Kong.

The total figures at the bottom of Tables XI and XII show that about 68 per cent of the imports of the 64 States considered has been derived in recent years from the thirteen leading commercial countries mentioned, and that about 70 per cent of the total exports are consigned to these thirteen leading countries. That the proportion of exports should exceed that of the imports is probably mainly due to the fact that in certain of the selected thirteen are situated great distributing markets for raw materials ultimately consigned elsewhere.

Attention was drawn last year to the fact that, while Europe was sending a larger proportion of her goods to the United States of America, Canada, India, Japan and Australia, all these countries were obtaining a smaller proportion of their total purchases there than in 1913 ; that, in other words, Europe was more dependent on these markets for the disposal of her goods, while they were less dependent on Europe for the satisfaction of their needs. In 1927 there was a partial reversal of this tendency. Europe continued, it is true, to send a larger proportion of her goods to these overseas countries than in 1913, but she sent a substantially smaller proportion than in 1926, and the United States, Canada and Japan, despite that fact, effected a larger proportion of their purchases in Europe.

The whole analysis thus shows that the year 1927 was characterised by a reversal of the tendencies of recent years. Signs of this change were perceptible in 1926 and attention was drawn to them in the last edition of this *Memorandum*, but it was not until 1927 that they came fully to light.

Part II.

Balances of Payments.

In the sections which follow, statements for twenty-five countries are reproduced. Not all of these are complete. Several are preliminary and tentative. Owing to the nature of the enquiry, all are estimates and in all cases the figures given for certain of the items of which the balance of accounts is composed are to some extent conjectural in character. But it is believed that even in those statements where, owing to lack of essential data, no totals are given, information of value is supplied. The most instructive estimates are, however, those which are at once relatively complete and have been compiled for a series of years, for these throw light not only upon the problems of a country at a moment of time but on the trend of economic events. On this account, unless there has been some strong reason to the contrary, estimates for several successive years are shown side by side in the pages which follow.

The more recent compilations are, however, in many cases more complete and more carefully verified than the earlier, so that differences in the magnitude of certain of the items frequently indicate not a change of fact but a growth of knowledge. The character of the changes, real or apparent, is indicated, as fully as the information supplied by the compilers of the estimates permits, in the explanations accompanying each account.

The majority of the statements are presented this year in a form differing somewhat from that employed in previous editions. It has been considered preferable to divide the detailed tables for each country into two parts, one showing the current and the other the capital account. Further, the short term capital operations have been included in the body of the account under capital items instead of being shown as the balance between the totals of the credit and debit items.

The current account, as given in the more elaborate statements in this volume, aims at showing the value of goods and services exchanged with foreign countries during a given period (usually the calendar year). The capital account shows the purchase and sale of all long term scrip and, secondly, short term capital operations. Only the changes in outstanding short term claims and debts are shown, not the totals of short term capital operations during the year, as these would obviously duplicate payments on account of transactions included under other items.

Short term capital operations may be regarded as floating credits received or granted in connection with other foreign transactions. In practice, it would be difficult to show only cash payments received from or paid to foreign countries (instead of the value of goods and services exchanged and the amounts raised or payable on account of long term capital transactions), as the statistics which form the basis of the different items in the current account do not, as a rule, show real cash payments (*e.g.*, trade returns show the goods which have crossed the frontier). On the other hand, short term operations, which are generally calculated, *inter alia*, from the changes in the banks' accounts with foreign correspondents, cannot easily be assigned to the different current and capital items concerned.

For practical reasons, it also seems preferable to show the value of goods and services exchanged with foreign countries in a separate account. The balance of each of the

accounts (current and capital) will then express the change which has taken place in the foreign indebtedness or in the net assets of the country abroad, apart from changes which are not due to foreign transactions and accordingly have no equivalent in the balance of payments account, *e.g.*, changes in the book value of foreign investments.

Any classification of the items is bound to be to some extent arbitrary, and this is true also of the distinction between current and capital items. Funds brought home by returning emigrants may be intended either for immediate use or subsequent investment, and part of emigrants' remittances received by certain countries no doubt represents direct investments. Obligations on account of war debts and reparation engagements do not differ essentially from other public debts; but payments in respect thereof had to be included in a special rubric of current items, because the distinction between amortisation and interest in respect of war debts is so frequently impossible to draw. As far as the German reparation payments are concerned, such distinction cannot be made before the final settlement of the German reparation debt. The gold movement may be looked upon as a balancing item and is closely related to the capital account. Obviously, however, gold exported by gold-producing countries, or imported for industrial purposes, is a merchandise item, and it is seldom possible to state with certainty that any given consignment of gold will be utilised for monetary purposes only and will not be sold in part for industrial use. Gold has accordingly been treated throughout as any other commodity and entered into the current account — not when purchased or sold, but when physically imported into or exported from any country. As a consequence, when gold is purchased but not transhipped, it affects the short term capital account and that account only.

As regards a number of items, the compiler must, at best, have recourse to incomplete statistical information, and sometimes to conjectural estimates. For certain transactions, often only net receipts or net payments are available, and the totals of the account, active and passive, are therefore only of value as a means of ascertaining the accuracy or error of the whole calculation. Frequently it is not possible to estimate all items, and the net receipts or payments on account of those that are lacking (generally short term capital operations) are sometimes deemed to equal the balance between credit and debit items which are estimated, when there is reason to believe that the net error in these is insignificant.

In the trade returns for most countries, the goods imported are shown at their *c.i.f.* value, including, accordingly, freight payments to national ships, which do not constitute a debit item in the balance of international payments. The resulting error on the debit side of the account is offset by the inclusion of the total freight receipts by national ships on the credit side. Insurance premiums on imported goods paid to national insurance companies are treated in a similar manner. Further, the trade statistics in certain countries include reparation payments in kind, received or delivered. As these deliveries do not involve any cash payments, they do not properly belong to the account; but in the statements they have been included in merchandise and offset under "Other current items" on the other side of the account, as they obviously exercise a similar influence on the other items as money payments.

After the inclusion of the short term capital operations, the account should, in theory, balance, *i.e.*, the deficit or surplus on account of current items should agree with the inward or outward movement of capital shown. Any balance which in fact exists must therefore represent errors and omissions.

ARGENTINE

Estimates of the Argentine balance of payments have been made for a considerable number of years by Mr. C. A. Tornquist, and published in the *Revista de Economía Argentina, The Review of the River Plate* and the periodical reports on the *Business Conditions in Argentina* (issued by Messrs. Tornquist and Co.).

The new statement for the economic year 1925-1926 is given below, together with earlier statements which have already appeared in previous issues of this *Memorandum*.

All the statements refer to economic years ending September 30th.

Current items.

INWARD OR CREDIT MOVEMENTS (Exports)	\$ (000,000's) ⁽¹⁾			
	1920-1921 and 1921-1922	1922-1923	1923-1924 and 1924-1925	1925-1926
I. Merchandise.				
1. Exports of merchandise	1,389.5	767.0	1,848.0	792.5
2. Sale of ships	4.3	—	—	—
II. Bullion, specie and currency notes.				
3. Exports of gold	18.7	1.9	31.0	—
III. Interest and dividends on capital invested abroad.				
4. Interest on credit to France and U.K.	5.6	1.7	(2) 1.9	0.95
5. Interest on foreign securities	5.0	2.0	—	—
IV. Other items.				
6. Receipts from foreign travellers	9.5	6.0	14.0	8.0
Total	1,432.6	778.6	1,894.9	801.45

(1) Throughout this section the figures given refer to Argentine gold pesos, indicated by the sign \$.
100 paper pesos = 44 gold pesos.
(2) Interest on credit to France only.

OUTWARD OR DEBIT MOVEMENTS (Imports)	§ (000,000's)			
	1920-1921 and 1921-1922	1922-1923	1923-1924 and 1924-1925	1925-1926
<i>I. Merchandise.</i>				
7. Imports of merchandise	1,504.8	846.0	(1)1,670.5	844.7
<i>II. Bullion, specie and currency notes.</i>				
8. Imports of gold	—	—	—	1.65
<i>III. Interest and dividends on foreign capital invested in the Argentine.</i>				
9. Service of the Public Debt	87.1	52.0	108.0	47.0
10. Service of "Cedulas Hipotecarias"	14.0	6.9	9.8	5.0
11. Interest payments to U. K.	3.9	—	—	—
12. Railway company dividends and interest	100.3	69.5	152.9	77.3
13. Earnings of other foreign capital	66.4	32.8	65.8	25.0
<i>IV. Other items.</i>				
14. Immigrants' remittances	68.0	38.0	70.0	30.0
15. Expenditure abroad by Argentine travellers	43.0	12.0	30.0	15.0
Total	1,887.5	1,057.2	2,107.0	1,045.65
Surplus (+) or deficit (—) on account of current items	— 454.9	— 278.6	— 212.1	— 244.2

Capital items.

INWARD OR CREDIT CAPITAL MOVEMENT	§ (000,000's)			
	1920-1921 and 1921-1922	1922-1923	1923-1924 and 1924-1925	1925-1926
<i>I. Long term operations.</i>				
1. Amortisation on British and French debt	83.7	—	—	—
2. Issues of existing companies	17.5	8.0	23.0	20.0
3. Sale of Argentine bonds	22.0	14.0	11.2	6.4
4. Sale of foreign bonds	6.5	—		
5. Public borrowings	88.2	13.1	99.0	29.5
6. Other new capital	38.0	15.0	40.0	(2)
Carried forward	255.9	50.1	173.2	55.9

(1) Less losses on merchandise imported.
(2) Unknown.

INWARD OR CREDIT CAPITAL MOVEMENT (continued)	§ (000,000's)			
	1920-1921 and 1921-1922	1922-1923	1923-1924 and 1924-1925	1925-1926
Brought forward	255.9	50.1	173.2	55.9
<i>II. Short term operations.</i>				
7. Increase in commercial credits received for imported goods	—	—	50.0	(1)
8. Net change in bank balances with foreign correspondents (increase in debt or decrease in claims)	1.5	9.0	4.9	—
Total	257.4	59.1	228.1	55.9

OUTWARD OR DEBIT CAPITAL MOVEMENT	§ (000,000's)			
	1920-1921 and 1921-1922	1922-1923	1923-1924 and 1924-1925	1925-1926
<i>I. Long term operations.</i>				
9. Argentine bonds repatriated	63.1	16.0	19.4	5.7
10. Foreign mortgage capital repaid . . .	2.0	1.9	0.3	—
11. Other capital repaid	3.4	0.8	—	—
12. Amortisation of Argentine municipal loans	1.6	—	—	—
13. Subscription to foreign Government loans	—	—	—	—
14. "Sums remitted to ex-belligerent coun- tries"	2.3	—	—	—
15. Credit to France and U. K. (increase of balance)	—	0.8	—	—
<i>II. Short term operations.</i>				
16. Net change in bank balances with foreign correspondents (decrease in debt or increase in claims)	—	—	—	16.3
Total	72.4	19.5	19.7	22.0
Net inward (+) or outward (—) movement of capital	+185.0	+ 39.6	+ 208.4	+ 33.9

(1) Unknown.

SUMMARY TABLE
\$ (000,000's).

	1920-1921 and 1921-1922			1922-1923		
	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	1,393.8	1,504.8	— 111.0	767.0	846.0	— 79.0
II. Bullion, specie and currency notes	18.7	—	+ 18.7	1.9	—	+ 1.9
III. Interest and dividends	10.6	271.7	— 261.1	3.7	161.2	— 157.5
IV. Other current items	9.5	111.0	— 101.5	6.0	50.0	— 44.0
Total	1,432.6	1,887.5	— 454.9	778.6	1,057.2	— 278.6
<i>Capital items.</i>						
I. Long term operations	255.9	72.4	+ 183.5	50.1	19.5	+ 30.6
II. Short term operations	1.5	—	+ 1.5	9.0	—	+ 9.0
Total	257.4	72.4	+ 185.0	59.1	19.5	+ 39.6
• Total, all items	1,690.0	1,959.9	— 269.9	837.7	1,076.7	— 239.0

	1923-1924 and 1924-1925			1925-1926		
	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	1,848.0	1,670.5	+ 177.5	792.5	844.7	— 52.2
II. Bullion, specie and currency notes	31.0	—	+ 31.0	—	1.65	— 1.65
III. Interest and dividends	1.9	336.5	— 334.6	0.95	154.3	— 153.35
IV. Other current items	14.0	100.0	— 86.0	8.0	45.0	— 37.0
Total	1,894.9	2,107.0	— 212.1	801.45	1,045.65	— 244.2
<i>Capital items.</i>						
I. Long term operations	173.2	19.7	+ 153.5	55.9	5.7	+ 50.2
II. Short term operations	54.9	—	+ 54.9	—	16.3	— 16.3
Total	228.1	19.7	+ 208.4	55.9	22.0	+ 33.9
• Total, all items	2,123.0	2,126.7	— 3.7	857.35	1,067.65	— 210.3

As will be seen from the last line of the summary table, the statements show an excess of debits in all years. This is due mainly to the incompleteness of the credit items. Mr. Tornquist enumerates certain factors accounting for the debit balance in his last statement. Imports are believed to be over-valued, some imported goods which are recorded in the trade statistics at full value having been in reality liquidated on terms unfavourable to the consignors, and some consignors of such goods having suffered direct losses from commercial failures in the Argentine, which were particularly numerous during the year in question, and from dishonest trading practices. Further, importers are believed to have had recourse to foreign countries for commercial credits to a larger extent than in previous years and certain investments of foreign long-term capital have not been entered in the account. Similarly, part of the interest and dividends earned on foreign capital and entered on the debit side of the account has in fact been left in the country.

Current items.

Merchandise. The figure for imports during the two years 1923-1924 and 1924-1925, \$1,670.5 million, does not agree with the official statistics of foreign trade of the Argentine, according to which the imports amounted to 1,700.5 million. The difference of \$30 million represents an estimated loss by foreign merchants on goods sent to the Argentine on consignment, and it is believed that this figure is too low rather than too high.

Such losses are a regular phenomenon in Argentinian trade, and there are reasons for believing that they were especially high in the year 1925-26. Owing to difficulties of estimation they have, however, only been taken into account in the statement for the two years 1923-24 and 1924-25.

Bullion and specie. The figures of the exports and imports of gold are net. They are not obtained from the trade statistics but by calculating the difference between the stocks of gold held by the "Caja de Conversion" and the banks at the beginning and the end of the years in question.

Earnings of other foreign capital (item 13). It is stated that almost the whole of the new capital which has entered the Argentine has been invested in enterprises not yielding immediate returns, such, for instance, as petroleum concerns. In the year 1922-23 the total foreign capital was estimated at \$512 million and the average yield at 6½ %. This estimate of foreign capital is apparently exclusive of that invested in railway companies.

Immigrants' remittances (item 14). The estimate for immigrants' remittances to Europe is based on data supplied by various banking institutions.

Capital items (long term operations).

Credit to France and the United Kingdom (item 15; cf. current items 4 and 11). This refers to a credit of \$200 million, granted to the Governments of Great Britain and France in 1918 for the purchase of wheat in the Argentine. According to an agreement with the French Government in 1927 the amount then unpaid (\$18,464,000 due from France) was to be liquidated by purchases of naval and military material effected in 1927 and 1928 by the Argentine Government in France.

Other new capital. The estimates on this account (item 6) include small amounts of capital brought into the country by immigrants.

No amount has been entered against this item for 1925-26, owing to the absence of data on which to make even an approximate estimate. It is noted, however, that "in recent times foreign capital has come into the country in search of lucrative investment, alike in bonds, in buildings, and in leading local industries."

AUSTRALIA

The Government of the Commonwealth of Australia has supplied an estimate for the year ending June 30th, 1927, drawn up on lines similar to those supplied previously. This new statement is given below, together with those for 1922-26 which were published last year. These have now been revised.

INWARD OR CREDIT MOVEMENTS	£ (000's)				
	1922-23	1923-24	1924-25	1925-26	1926-27
<i>Known current items.</i>					
Merchandise exported	114,569	115,675	159,987	143,073	132,592
Specie and bullion exported .	3,301	3,812	2,043	5,489	12,303
Total	117,870	119,487	162,030	148,562	144,895
<i>Known capital items.</i>					
Net increase in Government debt abroad (Commonwealth and States)	3,877	48,069	129	37,521	11,762
Total, all items.	121,747	167,556	162,159	186,083	156,657

OUTWARD OR DEBIT MOVEMENTS	£ (000's)				
	1922-23	1923-24	1924-25	1925-26	1926-27
<i>Known current items.</i>					
Merchandise imported	131,727	140,557	146,600	151,217	164,127
Specie and bullion imported .	31	62	10,543	421	589
Payments on account of interest and services	26,800	28,500	29,500	32,000	33,200
<i>Known capital items</i>	—	—	—	—	—
Total, all items.	158,558	169,119	186,643	183,638	197,916
Balance not accounted for	— 36,811	— 1,563	— 24,484	+ 2,445	— 41,259

The value of goods exported is that declared by the shipper as the value in the principal markets of the Commonwealth at the date of export. The value of imports is, in general, the f.o.b. price at the port of shipment, plus 10 per cent as an allowance for insurance and freight.

Private investments and interest payments thereon, funds brought in by immigrants and certain other items contributing to the Australian balance of payments are not taken into account in the above statements. The balance not accounted for in 1922-23 of just over £37 million represents, it is explained, funds accumulated in London owing to the excess of exports and balances of loans raised during the preceding years and transmitted to Australia in 1922-23 in the form of imports.

AUSTRIA

In the last edition of this *Memorandum*, an estimate for a number of items in Austria's balance of payments in 1923 and 1924 was published. Similar figures for 1925, 1926 and in some cases also for 1927 have now been supplied by the Austrian Government and are reproduced below, together with those which appeared last year.

Current items.

INWARD OR CREDIT MOVEMENTS (Exports)	Schillings (000,000's)				
	1923	1924	1925	1926	1927
<i>I. Merchandise.</i>					
1. Merchandise, including silver bullion, exported (as per trade returns)	1,614.9	1,968.9	1,924.0	1,706.5	2,042.4
<i>II. Bullion, specie and currency notes.</i>					
2. Gold bullion and gold specie exported (as per trade returns)	6.9	0.6	2.6	5.2	9.1
3. Specie (other than gold) exported (as per trade returns).	4.6	18.7	59.3	33.2	46.6
<i>III. Interest and dividends.</i>					
4. Yield from securities (receipts).	17.1	19.1	23.3	19.8	
5. Interest received on short term credits	19.7	26.5	34.6	38.1	
<i>IV. Other items.</i>					
6. Shipping freights received	0.7	1.1			
7. Railway freights received for goods in transit	32.5	46.6	67.8	82.7	83.3
8. Commissions, insurance, brokerage and similar receipts :					
(a) insurance	11	14	17.1	20.2	
(b) profits and commissions of middlemen ⁽¹⁾	144	216		100	
9. Postal receipts			0.2	0.3	
10. Repairs of railway engines and rolling-stock	7.4	12.4		⁽²⁾ 3.5	
11. Emigrants' remittances ⁽³⁾	8.3	10.6	2.7	4.1	
12. Receipts from foreign tourists and travellers	124	203	214	218	270
13. Electric power exported.					2.3

(1) The figures shown against this item refer to profits on goods in transit only.
(2) All goods for repair (net figure).
(3) Incomplete figures (only remittances by drafts on banks).

OUTWARD OR DEBIT MOVEMENTS (Imports)	Schillings (000,000's)				
	1923	1924	1925	1926	1927
<i>I. Merchandise.</i>					
14. Merchandise, including silver bullion, imported (as per trade returns)	2,766.7	3,471.1	2,894.8	2,789.1	3,108.1
<i>II. Bullion, specie and currency notes.</i>					
15. Gold bullion and gold specie imported (as per trade returns) .	1.3	2.4	9.8	49.2	65.2
16. Specie (other than gold) imported (as per trade returns)	—	0.3	0.5	6.3	11.0
<i>III. Interest and dividends (1).</i>					
17. Yield from securities (payments) .	7.7	16.4	15.7	18.1	
18. Interest paid on short term credits	15.8	23.1	22.6	24.0	
<i>IV. Other items.</i>					
19. Insurance	7.7	10.0	8.9	13.1	
20. Postal payments	(2) 1.0	(2) 0.9	0.9	0.4	
21. Travelling expenses paid by emigrants to foreign transport companies (3)	3.0	0.8	1.4	1.5	3.0
22. Expenditure abroad by national tourists (4)			50-60	50-60	50-60

Capital items (long term operations).

INWARD OR CREDIT CAPITAL MOVEMENT	Schillings (000,000's)				
	1923	1924	1925	1926	1927
1. Sale of outstanding securities in the possession of Austrian banks . .	27.5	10.0	9.5	21.7	
2. Export of new domestic securities on account of foreign participation in domestic capital issues .	69.3	3.0	1.3	20.8	
3. Government loans and credits obtained abroad	674	284	4.8	4.2	(5) 31.5
4. Loans raised abroad by local authorities and by private enterprises			149.8	121.1	235.0

(1) Interest on Government foreign debt is included with amortisation in item 5 of the Capital account.
(2) Net.
(3) The figures relate to emigrants to overseas countries only.
(4) In the statement received, this item is not included in the table, but mentioned in the accompanying memorandum.
(5) Including the proceeds of the credit opened by the Swiss Government, amounting to 27.8 million schillings.

OUTWARD OR CREDIT CAPITAL MOVEMENT	Schillings (000,000's)				
	1923	1924	1925	1926	1927
5. Payment on account of the service of Government foreign debt (1)	304	219	119.8	109.7	111.7
6. Purchase of outstanding securities by Austrian banks	41.5	14.2	7.0	3.7	
7. Austrian participation in foreign capital issues	18.5	13.4	8.8	9.7	

As the statement is not complete, no totals are given. Among other omissions may be mentioned banking commissions and proceeds from business operations and other investments abroad. The information available does not, in fact, make it clear how the heavy trade deficit, amounting to some 5,750 million during the five years in question, has been met. It is pointed out that only a minor part of the trade deficit was due to the new foreign loans, which totalled 970 million schillings during the period, and that there is nothing to indicate that the deficit was due to what is called "consumption of capital" or transfers of capital abroad.

The following notes to the items are based mainly on the memorandum supplied with the statement for 1925-1927. Some further details concerning the manner in which the figures for 1923 and 1924 were compiled were given in last year's edition of this *Memorandum*.

Current items.

Railway transit traffic. For 1925 the Federal Railways compiled special statistics on transit. The receipts for 1926 and 1927 were calculated on the basis of the total number of waggons in transit and the freight statistics with reference to through transit. The receipts from transit amounted in 1925 to 20.7, in 1926 to 23.3 and in 1927 to 21.7 per cent of the total freight receipts of the Federal Railways.

Profits and commissions of middlemen. No figures with reference to this item have been calculated for 1925 and 1927. The 1926 figure is based on : (a) the value of net exports for "uncertain sale" ; (b) the value of goods re-exported after having been temporarily admitted duty-free ; (c) the ratio of "broken" transit to total transit. As the commissions on the value of the goods considered had to be roughly calculated and as no exact particulars are available regarding the movement of goods outside Austria for which Austrian firms were responsible, the final result (100 million schillings) is open to doubt. Moreover, it is considered "unlikely that the receipts for 1926 declined as sharply in relation to those for 1923 and 1924 as a comparison of the above figure with the figures for those two years (144 and 216 million schillings) might suggest".

Postal earnings and payments. The figures shown against these items are based on data supplied by the Federal Ministry for Trade and Communications.

Emigrants' remittances. The amounts shown against item 11 represent only remittances by drafts on banks. Data were lacking for one of the most important banks, and the remittances accounted for are only a fraction of the total.

(1) Including interest on and repayments of earlier credits out of the League of Nations loan to an amount of 434 million schillings during the period 1923-27.

Tourists' expenditure. No information is given concerning the number of foreigners visiting Austria in 1925-1927 and their average length of stay. It is pointed out that, although the receipts on this account in 1927 increased considerably in comparison with 1926, they are likely to be greatly exceeded by those in 1928. One of the chief Viennese experts on the hotel business estimated the total sum derived from tourists in 1927 at 132 million schillings in Vienna alone. As the tourist traffic in Vienna during the first seven months of 1928 showed a 14.4 % increase on the previous year, the receipts from this source are expected to amount to roughly 152 million schillings.

The following figures with reference to the expenditure of Austrians in certain foreign countries are based on the statistics concerning tourist traffic in these countries. They are rough estimates only and must be taken as minimum figures :

	Germany	Switzerland	S. H. S.	Czechoslovakia
	(million schillings)			
1925	8.7	8.7		
1926	9.3	6.9	9.5	13.2
1927	11.7			

Capital items.

It proved impossible to obtain complete information concerning sale and purchase of existing securities. The amounts given in the table represent only such sales and purchases as were made by, or for the account of, Austrian banks and their branch establishments (items 1 and 6).

Austrian holdings of foreign securities and foreign holdings of Austrian securities are estimated by the Association of Austrian Banks and Bankers as follows :

	Schillings (000,000's)				
	1922	1923	1924	1925	1926
Austrian holdings of foreign securities . .	279	536	453	366	359
Foreign holdings of Austrian securities . .	69	468	399	272	373

These figures were obtained from the lists of dividend counterfoils and from bank deposits ; their reliability is, however, believed to be questionable.

Amortisation and interest on loans raised by local authorities and by private enterprises are estimated roughly at a yearly average of 50 million schillings (as compared with 110 million schillings paid in respect of the Federal debts).

The Association of Austrian Banks and Bankers has also collected data showing the movement of short term banking credits, obtained in reply to questionnaires circulated among its members.

	Schillings (000,000's)				
	End of 1922	End of 1923	End of 1924	End of 1925	End of 1926
Sums owed by foreigners	336	305	341	465	535
Sums owing to foreigners	287	377	594	480	685
Net floating assets (+) or liabilities (—).	+ 49	— 72	— 253	— 15	— 150

According to these figures, which do not claim to be quite comprehensive, the floating indebtedness rose by 121 million schillings in 1923 and by 181 millions in 1924, fell by 238 millions in 1925, and rose again by 135 millions in 1926. Banking experts estimate the net increase in short term debts during the period 1923-1927 at about \$80 to \$100 million, but against this total must be set the increase of visible claims on foreign countries held by the National Bank of Austria, as well as the increase of the National Bank's metallic reserve. These surpluses considerably exceed the increase in the short term foreign debts. No amounts on account of the movement of short term capital have been entered in the tables.

Part of the short term credits raised by Austrian banks was put at the disposition of borrowers in Eastern and South-Eastern Europe.

BULGARIA

The information concerning the balance of payments of Bulgaria is defective. The following estimate for 1926 is based on information furnished by the National Bank.

INWARD OR CREDIT MOVEMENT (Exports)	Leva (000,000's)
<i>I-II. Merchandise, bullion and specie.</i>	
1. Merchandise, bullion and specie exported, as per trade returns.	5,617
<i>III. Interest and dividends.</i>	
2. Interest and dividends on private capital invested abroad . .	30
<i>IV. Other current items.</i>	
3. Tourists and non-resident missions, etc.	50
4. Emigrants' remittances	120
5. Amounts brought in by refugees	50
6. Expenses of foreign legations, resident missions, etc.	120
7. State receipts from abroad :	
(a) stamp duties, etc., from Bulgarian Legations abroad . .	32
(b) subsidies received by Bulgarian Red Cross	3
(c) revenue from railways	13
(d) miscellaneous	8
<i>V. Capital items.</i>	
8. Private loans and credits	400
9. Investments in Bulgarian enterprises	100
10. Decrease in the foreign exchange reserve of the National Bank	731
Total.	7,274

OUTWARD OR DEBIT MOVEMENTS (Imports)	Leva (000,000's)
<i>I-II. Merchandise, bullion and specie.</i>	
11. Merchandise, bullion and specie imported, as per trade returns ⁽¹⁾	5,582
<i>III. Interest and dividends.</i>	
12. Service of foreign public debt	(2) 783
13. Dividends on foreign enterprises in Bulgaria	200
14. Interest on foreign capital in Bulgaria	250
<i>IV. Other current items.</i>	
15. Net insurance payments (premia and commissions)	30
16. Expenditure of Bulgarian tourists and students abroad	200
17. Remittances of foreign workers	75
18. State expenditure abroad : expenses of Bulgarian legations	65
19. Miscellaneous payments (cinematograph film royalties, pensions, etc.)	20
<i>V. Capital items.</i>	
20. Amortisation of foreign public debt : included in item 12 above.	
Total.	7,205
Balance (excess of credit items)	69

The above statement must be accepted with a good deal of reservation. The account is a mixture of a balance of payments and a balance of commitments, the visible items representing goods received and consigned and not the monetary transactions therefor.

Merchandise. The exports are believed to be under-valued, but no adjustment has been made on this account owing to the fact that some 40 per cent of the export business is believed to be in foreign hands. As a consequence, part of the commissions and profits on the goods which leave the country are sent abroad.

Public debt. No division of the payments on account of the service of the public debt (item 12) between interest and amortisation was available. The amount in question includes payments in respect of reparations and costs of occupation, which in the statements for other countries are included with " Other current items ".

About 10 per cent of the total obligations arising during the year from imports and services received were met by a reduction of the foreign exchange reserve of the National Bank (item 10).

(1) Less 664 million leva, representing Government imports paid for in previous years but not entered in the trade statistics until 1926.
 (2) Including amortisation.

CANADA

An estimate of Canada's balance of international payments during the years 1920-1926, prepared by the Canadian Dominion Bureau of Statistics, is reproduced below after a slight change in the arrangement of the items. This is the first official statement for the Dominion of Canada which has been compiled for post-war years.

Current items.

INWARD OR CREDIT MOVEMENTS (Exports)	\$ (000,000's)						
	1920	1921	1922	1923	1924	1925	1926
<i>I. Merchandise.</i>							
1. Merchandise exported, as per trade returns	1,302.8	816.7	898.2	1,028.5	1,070.6	1,283.1	1,283.9
2. Deductions for miscellaneous items	11.7	9.0	10.8	13.0	10.5	11.7	11.9
	1,291.1	807.7	887.4	1,015.5	1,060.1	1,271.4	1,272.0
<i>II. Bullion and specie.</i>							
3. Gold coin and bullion and subsidiary coin exported, as per trade returns	45.7	41.0	26.5	76.8	8.9	40.2	79.6
<i>III. Interest and dividends.</i>							
4. Interest receipts	45.0	46.1	41.1	38.5	41.4	51.2	66.4
<i>IV. Other current items.</i>							
5. Freight receipts	103.0	97.1	101.9	113.9	98.9	103.0	111.1
6. Insurance receipts	4.8	4.2	6.5	8.1	10.5	15.6	15.3
7. Advertising in Canada	1.2	1.8	2.1	2.2	2.9	2.6	3.1
8. Funds brought in by immigrants	7.5	5.8	8.1	12.4	13.8	15.2	15.6
9. Immigrants' remittances from abroad	17.5	12.3	8.9	10.4	8.7	7.4	9.7
10. Charitable and missionary contributions from foreign countries	0.7	2.4	0.9	2.5	1.4	0.7	0.8
11. Expenditure of foreign tourists and travellers in Canada	85.0	85.0	91.7	131.0	148.9	173.3	190.5
12. Diplomatic, consular and similar expenditure in Canada	9.7	11.6	11.5	11.4	11.7	11.9	11.9
Total	11.2	1,115.0	1,186.6	1,422.7	1,407.2	1,692.5	1,776.0

OUTWARD OR DEBIT MOVEMENTS (Imports)	\$ (000,000's)						
	1920	1921	1922	1923	1924	1925	1926
<i>I. Merchandise.</i>							
13. Merchandise imported, as per trade returns	1,363.4	806.1	762.4	903.0	808.1	890.2	1,008.3
14. Unrecorded imports of ships	—	3.7	—	0.4	0.2	1.9	1.0
15. Deduction for settlers' effects shown elsewhere, and miscellaneous items	20.7	16.9	14.9	14.7	15.2	16.4	16.9
	1,342.7	792.9	747.5	888.7	793.1	875.7	992.4
<i>II. Bullion and specie.</i>							
16. Gold coin and bullion and subsidiary coin imported, as per trade returns	18.0	5.4	75.2	9.4	29.3	50.5	47.1
<i>III. Interest and dividends.</i>							
17. Interest payments	252.3	257.9	247.9	253.4	255.3	259.0	280.4
<i>IV. Other current items.</i>							
18. Freight payments	110.3	97.9	84.2	110.5	91.2	96.2	102.5
19. Insurance payments	19.4	10.6	9.9	9.9	14.1	18.6	22.2
20. Funds taken out by emigrants and returning immigrants	19.2	16.1	16.2	17.8	17.9	18.7	20.5
21. Immigrants' remittances sent abroad	17.2	10.4	12.7	22.1	22.6	12.9	13.4
22. Charitable and missionary contributions to foreign countries	2.4	2.5	2.2	2.1	2.1	1.9	1.9
23. Expenditure of national tourists abroad	45.0	45.0	46.0	50.7	58.9	67.4	90.1
24. Cinematograph film royalties	2.0	2.0	2.5	3.0	3.5	3.5	3.5
25. Diplomatic, consular and similar expenditure abroad	50.6	11.4	10.3	10.1	11.3	10.9	10.9
Total	1,879.1	1,252.1	1,254.6	1,377.7	1,299.3	1,415.3	1,584.9
Surplus (+) or deficit (—) on account of current items	—267.9	—137.1	— 68.0	+ 45.0	+107.9	+277.2	+191.1

Capital items (known long and short term operations).

INWARD OR CREDIT CAPITAL MOVEMENT	\$ (000,000's)	
	1925	1926
1. Increase in foreign investments in Canada :		
(a) British	—	26.2
(b) United States	56.3	159.3
(c) other	1.6	—
2. Decrease in Canadian investments abroad (in the United Kingdom)	—	5.8
Total	57.9	191.3

OUTWARD OR DEBIT CAPITAL MOVEMENT	§ (000,000's)	
	1925	1926
3. Decrease in foreign investments in Canada :		
(a) British	5.9	—
(b) United States (cf. item 5)	—	—
(c) other	—	8.4
4. Increase in Canadian investments abroad :		
(a) in the United Kingdom	24.8	—
(b) in the United States	122.1	97.1
(c) in other countries	71.8	99.9
5. Net repayments to the United States of short term borrowings (1)	10.0	71.2
Total	234.6	276.6
Net inward (+) or outward (—) movement of capital	— 176.7	— 85.3

(For Summary Table, see following page.)

(1) Other movement of short term capital is included in the figures shown against items 1-4.

SUMMARY TABLE.

\$ (000,000's)

	1920			1921			1922			1923		
	Credit	Debit	Balance	Credit	Debit	Balance	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>												
I. Merchandise	1,201.1	1,342.7	- 51.6	807.7	792.9	+ 14.8	887.4	747.5	+ 139.9	1,015.5	888.7	+ 126.8
II. Bullion and specie	45.7	18.0	+ 27.7	41.0	5.4	+ 35.6	20.5	75.2	- 48.7	76.8	9.4	+ 67.4
III. Interest and dividends	45.0	252.3	-207.3	46.1	257.9	-211.8	41.1	247.9	-206.8	38.5	253.4	-214.9
IV. Other current items	229.4	266.1	- 36.7	220.2	195.9	+ 24.3	231.6	184.0	+ 47.6	291.9	226.2	+ 65.7
Total	<u>1,611.2</u>	<u>1,879.1</u>	<u>-267.9</u>	<u>1,115.0</u>	<u>1,252.1</u>	<u>-137.1</u>	<u>1,186.6</u>	<u>1,254.6</u>	<u>- 68.0</u>	<u>1,422.7</u>	<u>1,377.7</u>	<u>+ 45.0</u>
<i>Capital items (known long and short term operations)</i>												
Total, all items												
<hr/>												
	1924			1925			1926					
	Credit	Debit	Balance	Credit	Debit	Balance	Credit	Debit	Balance			
<i>Current items.</i>												
I. Merchandise	1,060.1	793.1	+ 267.0	1,271.4	875.7	+ 395.7	1,272.0	992.4	+ 279.6			
II. Bullion and specie	8.9	29.3	- 20.4	40.2	50.5	- 10.3	79.6	47.1	+ 32.5			
III. Interest and dividends	41.4	255.3	-213.9	51.2	259.0	-207.8	66.4	280.4	-214.0			
IV. Other current items	296.8	221.6	+ 75.2	329.7	230.1	+ 99.6	358.0	265.0	+ 93.0			
Total	<u>1,407.2</u>	<u>1,299.3</u>	<u>+ 107.9</u>	<u>1,692.5</u>	<u>1,415.3</u>	<u>+ 277.2</u>	<u>1,776.0</u>	<u>1,584.9</u>	<u>+ 191.1</u>			
<i>Capital items (known long and short term operations)</i>												
Total, all items				<u>57.9</u>	<u>234.6</u>	<u>-176.7</u>	<u>191.3</u>	<u>276.6</u>	<u>- 85.3</u>			
				<u>1,750.4</u>	<u>1,649.9</u>	<u>+ 100.5</u>	<u>1,967.3</u>	<u>1,861.5</u>	<u>+ 105.8</u>			

Current items.

Merchandise. The import values do not include freight ⁽¹⁾. Freight payments on account of imported goods are therefore included with "Other current items" under item 18. The export values are f.o.b.

Tourists' expenditure. A publication entitled *The Tourist Trade in Canada 1920-1926*, edited by the Dominion Bureau of Statistics, explains the manner in which tourists' expenditure has been calculated.

The number of foreign tourists entering Canada via ocean ports is recorded by the Department of Immigration and Colonisation. Saloon passengers are estimated to have spent \$600 each in Canada, and steerage passengers \$400 each.

The expenditure of foreigners entering the country from the United States in motor-cars is based on statistics concerning the number of cars, compiled by the Department of National Revenue. The cars are shown by provinces and divided into three categories according to the length of the periods for which they are admitted. Circular letters were sent out to authorities in each province, including secretaries of boards of trade, motor and tourists' associations, etc., asking for their estimate of the average expenditure in Canada per car of the three categories. Considerable disparity was found between the estimates sent in from different localities, and averages were therefore struck for each province and applied to the statistics concerning the number of cars.

The number of persons crossing the frontier between Canada and the United States by rail in 1926, as indicated by the number of tickets sold, was 2,302,000. Of these, the United States citizens visiting Canada form a majority. It is assumed that the numbers of rail visitors from each country bore the same relation to each other as the numbers of motor-cars crossing the frontier, due allowance being made for the greater use of motor-cars in the United States ⁽²⁾. The number of visitors to Canada from the United States in 1926 is thus estimated at 1,696,000, and the number of Canadian visitors to the United States at 606,000. From the former figure, the number of immigrants into Canada (18,038) is deducted, leaving for United States visitors by rail 1,678,000. The total expenditure of these and the less numerous visitors arriving by steamer is estimated at 75 % of that of the visitors arriving by motor-car. The amount thus obtained corresponds to an average expenditure of \$47 for each visitor. According to a private estimate, the average stay of such persons in Canada is five days.

As the number of passenger motor vehicles in use in the United States (and accordingly also the portion of the United States visitors in Canada who arrived by motor-car) has much increased during the period covered in the tables, the expenditure of the United States visitors by rail and steamer during 1920-1925 is believed to be relatively greater than in 1926. It is taken at 163 % of the expenditure by visitors by motor-car in 1920, 156 % in 1921, 127 % in 1922, 105 % in 1923, 99 % in 1924 and 81 % in 1925.

A further adjustment of the expenditure of all foreign visitors to Canada during 1920 and 1921 is made on account of the high prices ruling in these years (the adjustment is based on the assumption that retail prices in 1920 were 25 %, and in 1921 10 %, higher than in 1925).

(1) They represent "the fair market value" of the goods "when sold for home consumption, in the principal markets of the country whence and at the time when the same were exported directly to Canada."

(2) I.e., the number of visitors by rail from each country is considered to be in direct proportion to the number of cars arriving from, and to the number of inhabitants per car in, the same country. The number of United States motor-cars visiting Canada in 1926 was 2,076,255, and the number of Canadian motor-cars visiting the United States was 346,387; there were 12 persons to every passenger automobile registered in Canada in 1925, but only 5.7 persons in the United States.

The results reached may be summarised as follows :

ESTIMATED EXPENDITURE OF FOREIGN VISITORS TO CANADA.

BY FOREIGNERS ARRIVING	\$ (000,000's)						
	1920	1921	1922	1923	1924	1925	1926
Via ocean ports	12.2	9.2	6.9	7.3	7.0	5.5	5.4
From U. S. A. by motor-car	20.5	27.1	37.4	60.4	71.3	92.7	105.8
From U. S. A. by rail and steamer	33.5	42.2	47.4	63.3	70.6	75.1	79.3
Total	66.2	78.5	91.7	131.0	148.9	173.3	190.5
Adjustment on account of prices	17.5	7.9	—	—	—	—	—
Total	(1)83.7	(1)86.4	91.7	131.0	148.9	173.3	190.5

The expenditure of Canadians travelling abroad during 1922-1926 is estimated in a similar manner. Of Canadians leaving by ocean ports, saloon passengers are estimated to have spent \$1,000 abroad, and steerage passengers \$400. The number of Canadian motor-cars crossing the United States frontier is available, but the length of time during which the cars are touring is not known. The expenditure of Canadians leaving by car is therefore calculated simply on the basis of an assumed average expenditure per car (\$120). The total expenditure of visitors to the United States by rail and steamer in 1926 is taken at 75 % of that of visitors by motor-car, which gives an average individual expenditure of \$51. The percentages applied for 1922-1925 are weighted according to the population per motor vehicle in Canada, in a manner analogous to that applied when calculating the expenditure in Canada of United States rail tourists.

As the number of motor-cars leaving for the United States in 1920 and 1921 is not known, the total expenditure of Canadians travelling abroad during these years is taken at \$45 million, or slightly less than the expenditure calculated for 1922. A summary of the figures for all the years is given in the following table :

ESTIMATED EXPENDITURE OF CANADIANS TRAVELLING ABROAD.

BY CANADIANS LEAVING	\$ (000,000's)						
	1920	1921	1922	1923	1924	1925	1926
Via ocean ports	(33.4)	(25.3)	19.9	19.9	21.1	17.9	17.3
By motor-car to U. S. A. .			12.1	15.2	19.5	26.8	41.5
By rail and steamer to U. S. A.			14.0	15.6	18.2	22.7	31.2
Total	(45)	(45)	46.0	50.7	58.8	67.4	90.0

(1) In the balance of payments account, the totals for 1920 and 1921 are rounded off to \$ 85 million.

Capital items.

No separate estimate of the capital movement has been made for the years 1920-1924. The balance on account of current items, although it includes errors and omissions in the items, is believed to show correctly the broad changes which have taken place in the direction of capital movements.

During the years 1920-22 the balance is negative, *i.e.*, there was an in-flow of capital, mainly on account of the repayment of funds advanced to the United Kingdom during the war. The net withdrawal from the United Kingdom amounted to \$104 million in 1920, \$128 million in 1921 and \$84 million in 1922. In 1923 there was also a net withdrawal of capital from the United Kingdom which repayed \$52 million. The account for this year, however, shows a positive balance of \$45 million. It is believed that due allowance for errors would reduce this figure, and that "1923 may be considered as a transitional year when debits and credits pretty nearly balanced each other."

During each of the following three years the statement shows a considerable positive balance. In these years Canadian insurance offices were purchasing large amounts of foreign securities, Canadians were further making direct investments, particularly in South America and the United States, and were buying back from abroad Canadian securities, particularly on the New York Stock Exchange. In addition, the Canadian banks increased very largely the sums they had abroad on call.

The accumulation in the Dominion of the funds which caused these exports had, it is explained, three chief causes. "In the first place, there had come into the country during the war large sums of money through purchases of our commodities at high prices, and this was seeking an investment outlet. It has been estimated that we received at least one and a quarter milliard dollars as a result of war business. In the second place, the large investment of American capital in the Dominion from 1914 to 1920 had now recovered from the post-war slump, and was increasing the output of wealth in the Dominion. In the third place, successive large harvests were a foundation of prosperity."

For 1925 and 1926 a direct estimate of the net out-flow of Canadian capital has been made. The outward capital balances obtained are, however, short of the positive balance on account of current items by some \$100 million in each year. "It is impossible to say which amount is nearer the truth, but it is probable that the correct figure lies between the two." Both indicate, however, a far smaller export of capital in 1926 than in 1925.

A special Memorandum by the Dominion Bureau of Statistics shows the estimated total foreign investments in Canada and Canadian investments abroad, classified by main groups of borrowers and by main countries. These figures are summarised in the following two tables:

(See tables on following page.)

ESTIMATED FOREIGN INVESTMENTS IN CANADA,
in \$ (000,000's), January 1st, 1926, and January 1st, 1927.

	Investments of Great Britain		Investments of U. S. A		Investments of other countries		Total investments of foreign countries	
	1926	1927	1926	1927	1926	1927	1926	1927
Government securities (Dominion, provincial and municipal)	479.5	466.7	786.3	832.4	5.6	5.5	1,271.4	1,304.6
Public utilities :								
railways	956.1	955.0	437.0	450.5	37.5	40.0	1,430.6	1,445.5
other (traction, light, heat, power, telephone, etc.)	123.3	125.0	182.9	268.2	40.3	39.5	346.5	432.7
Industries :								
pulp, paper and lumber	42.4	53.9	351.7	377.7	72.9	62.8	467.0	494.4
mining	90.4	91.4	216.5	217.9	13.9	14.1	320.8	323.3
metal industries	51.8	51.5	246.5	240.9	3.7	3.6	302.0	296.0
all other	105.1	111.9	409.8	403.9	6.5	6.5	521.3	522.3
Trading establishments	39.4	59.1	144.3	142.7	4.9	4.8	188.6	206.6
Finance and insurance	91.0	91.0	42.0	47.0	12.0	12.0	145.0	150.0
Land and mortgage	187.0	187.0	83.0	88.0	50.0	50.0	320.0	325.0
Total	2,166.0	2,192.5	2,900.0	3,069.2	247.3	238.8	5,313.2	5,500.4

ESTIMATED CANADIAN INVESTMENTS ABROAD,
in \$ (000,000's), in 1925 and 1926.

	In Great Britain		In U. S. A.		In other countries		Total investments abroad	
	1925	1926	1925	1926	1925	1926	1925	1926
Canadian Government credits and balances abroad	0.7	0.5	22.6	10.8	36.5	36.1	59.8	47.4
Balances of chartered banks abroad	39.2	52.1	117.7	156.3	39.2	52.1	196.1	260.5
Foreign securities held by banks	57.2	37.3	22.5	21.6	22.8	30.3	102.4	89.2
Investments of insurance companies abroad	15.5	17.0	151.2	165.7	79.2	86.8	245.9	269.5
Direct industrial investments	1.7	1.7	152.1	156.8	106.2	116.5	260.0	275.0
Miscellaneous	10.0	9.9	160.2	212.1	105.0	167.0	275.2	389.0
Total	124.2	118.5	626.3	723.3	388.9	488.8	1,139.4	1,330.6

The total British and foreign capital invested in Canada is estimated at \$5,500 million at the beginning of 1927, of which \$2,192 million were British and \$3,069 million United States investments. It is pointed out that the national wealth of the Dominion has been estimated to be at least \$25,000 million. Canadian investments abroad are calculated at \$1,331 million of which \$118 million were placed in Great Britain, and \$723 million in the United States.

The foreign investments in Canada increased during 1925 and 1926 by nearly \$230 million of which the United States accounted for \$216 million. Canadian investments in the United States increased, however, by nearly \$220 million during the same years, and, taking the movement of short-term indebtedness into account, there was a net flow of capital from Canada to the United States of \$85 million. The movement of capital in each direction between Canada and the United Kingdom nearly balanced during the two years, but there was a net out-flow of capital to countries other than Great Britain and the United States of \$178.5 million.

No distinction is made between new loans and sales and purchases of outstanding securities. But it is stated that, according to the financial Press, there is an increasing number of Canadian industrial concerns, the control of which has passed from foreign into Canadian hands. " Among these have been mentioned Goodyear Tire, Windsor Hotel, Hiram Walker Distillery, Acadia Sugar, Canadian Bronze, Cosmos Imperial Mills, National Steel Car, Lake Superior Corporation and Noranda Mines. Important indications of the same tendency were seen in the increasing Canadian holdings of International Nickel, Canada Dry Ginger Ale, and Christie Brown. Brazilian Traction, a company located abroad but the result of Canadian organisation, has also seen increases in the holdings of Canadians in recent years. It has also been estimated that at least \$12 million in Canadian public securities were disposed of to Canadian purchasers in 1927 by British holders because of prevailing high prices. "

A considerable part of the recent Canadian capital export is accounted for by direct investments abroad and the increase of funds held abroad by Canadian banks. The latter item amounted to about \$100 million in 1925 and \$65 million in 1926.

CZECHOSLOVAKIA

A private estimate of certain items in the Czechoslovak balance of payments for 1924 was published in the 1911-1924 edition of this *Memorandum*. A highly elaborate and detailed statement for 1925-1927, prepared by Dr. Smutný ⁽¹⁾, has now been forwarded by the Czechoslovak Government and is set out below in a slightly modified form.

Current items.

INWARD OR CREDIT MOVEMENT (Exports)	Kč (000,000's)		
	1925	1926	1927
<i>I. Merchandise.</i>			
1. Merchandise, including silver bullion, exported (as per trade returns)	18,820.5	17,802.5	
<i>II. Bullion, specie and currency notes.</i>			
2. Gold bullion and gold specie exported (as per trade returns)	0.1	3.3	20,127.2
3. Specie (other than gold) exported (as per trade returns).	0.5	50.8	
<i>III. Interest and dividends.</i>			
4. Interest received on foreign Government and Municipal loans	44.7	46.7	43.8
5. Other interest and dividends received	78.9	191.3	293.0
<i>IV. Other current items.</i>			
6. Shipping freights received by national ships on account of all foreign trade	53.2	64.3	64.9
7. Port receipts	0.7	0.9	1.2
8. Railway receipts :			
(a) freights for foreign goods in transit	436.0	457.0	525.0
(b) other receipts (waggon hire, etc.)	14.3	11.8	24.6
9. Commission, insurance, brokerage and similar receipts :			
(a) commissions	214.0	209.0	244.0
(b) insurance	50.8	57.4	70.0
Carried forward	19,713.7	18,895.0	21,393.7

⁽¹⁾ *Balance des paiements*, par Dr. Pavel Smutný, Bibliothèque du Bulletin Statistique de la République tchécoslovaque, vol. 11 (in Czech) and vol. 12 (in French).

INWARD OR CREDIT MOVEMENTS (Exports) (continued)	Kč (000,000's)		
	1925	1926	1927
Brought forward	19,713.7	18,895.0	21,393.7
10. Post, telegraph and telephone earnings	3.9	2.2	(1)
11. Funds brought in by immigrants and returned emigrants	7.5	10.0	10.0
12. Emigrants' remittances	454.4	438.6	541.9
13. Receipts from foreign tourists	570.0	560.0	710.0
14. Diplomatic, consular and similar expenditure in Czechoslovakia	31.8	33.1	33.8
15. Receipts for services rendered in Czechoslovakia for persons domiciled abroad	—	—	—
16. Government receipts from abroad	35.0	33.9	34.1
17. Other current items :			
(a) cinematograph film royalties received	3.0	4.0	5.0
(b) patent royalties and taxes received	10.0	10.0	10.0
Total	20,829.3	19,986.8	22,738.5

OUTWARD OR DEBIT MOVEMENTS (Imports)	Kč (000,000's)		
	1925	1926	1927
<i>I. Merchandise.</i>			
18. Merchandise, including silver bullion, exported (as per trade returns)	17,602.6	15,273.2	
<i>II. Bullion, specie and currency notes.</i>			
19. Gold bullion and gold specie imported (as per trade returns)	12.9	3.4	17,930.0
20. Specie (other than gold) imported (as per trade returns).	2.6	0.1	
<i>III. Interest and dividends.</i>			
21. Interest paid on :			
(a) Government foreign debt	201.2	303.6	298.6
(b) municipal foreign debt	36.6	40.3	39.6
22. Other interest and dividends paid	654.9	654.3	722.3
<i>IV. Other current items.</i>			
23. Shipping freights paid on account of foreign trade other than imports into Czechoslovakia	12.9	15.4	16.2
24. Port expenses incurred	3.1	3.7	5.0
25. Payments for other transport	5.3	40.1	23.5
Carried forward	18,532.1	16,334.1	19,035.2

(1) Unknown.

OUTWARD OR DEBIT MOVEMENTS (Imports) (continued)	Kč (000,000's)		
	1925	1926	1927
Brought forward.	18,532.1	16,334.1	19,035.2
26. Commission, insurance, brokerage and similar payments :			
(a) commissions	544.0	509.0	591.0
(b) insurance	93.2	105.3	110.0
27. Post, telegraph and telephone payments	18.4	21.4	23.4
28. Funds taken out by :			
(a) emigrants	38.2	64.9	85.7
(b) seasonal workers	10.6	9.5	12.3
29. Immigrants' remittances and money gifts sent abroad	65.0	59.2	62.6
30. Expenditure abroad by national tourists	850.0	800.0	700.0
31. Diplomatic, consular and similar expenditure abroad	94.2	102.5	72.2
32. Payments for services rendered abroad for persons domiciled in Czechoslovakia : law expenses and lawyers' fees	19.0	26.0	26.0
33. Government expenditure abroad, n.e.i.	—	—	—
34. Other current items :			
(a) receipts of foreign legations and consulates in Czechoslovakia	14.5	14.7	14.8
(b) contribution to international institutions	7.8	5.1	4.9
(c) import of electric power	9.0	13.0	13.0
(d) cinematograph film royalties paid	55.8	56.1	58.7
(e) patent royalties and taxes paid	30.0	30.0	30.0
Total	20,381.8	18,150.8	20,839.8
Surplus (+) or deficit (—) on account of current items	+ 447.5	+ 1,836.0	+ 1,898.7

Capital items.

INWARD OR CREDIT CAPITAL MOVEMENT	Kč (000,000's)		
	1925	1926	1927
<i>Long term operations.</i>			
1. Receipts on account of amortisation of foreign Government and municipal loans	34.4	25.0	14.2
2. Receipts on account of amortisation of long term loans by industries and banks	1.6	63.0	201.1
3. Existing securities sold abroad	570.0	1,300.0	1,820.0
4. New Government loan floated abroad	846.2	—	—
Carried forward	1,452.2	1,388.0	2,035.3

INWARD OR CREDIT CAPITAL MOVEMENT (continued)	Kč (000,000's)		
	1925	1926	1927
Brought forward	1,452.2	1,388.0	2,035.3
5. New long term borrowings by industries and banks	242.0	522.2	281.2
6. Real estate sold to foreigners	(1)	(1)	(1)
7. Receipts through the Czechoslovak Clearing-house	—	3.6	2.7
<i>Short term operations.</i>			
8. New short term borrowings by industries and banks	268.5	322.1	194.1
9. Merchandise credits :			
(a) increase in credits received for imports	314.0	—	434.0
(b) decrease in credits granted for exports	—	120.0	—
10. Current accounts of the banks : increase in debts to foreign correspondents	—	—	982.9
Total	2,276.7	2,355.9	3,930.2

OUTWARD OR DEBIT CAPITAL MOVEMENT	Kč (000,000's)		
	1925	1926	1927
<i>Long term operations.</i>			
11. Payments on account of amortisation of :			
(a) Government foreign debt	67.5	93.4	111.2
(b) municipal foreign debt	5.9	6.5	8.8
12. Amortisation of long term debts of industries and banks	25.2	31.4	173.4
13. Purchase of existing securities	720.0	1,720.0	2,280.0
14. Increased participation in foreign enterprises	93.0	142.0	200.0
15. New long term loans by industries and banks	32.8	31.9	582.8
16. Real estate purchased from foreigners	152.3	187.0	200.0
17. Payments through the Czechoslovak Clearing-house	—	0.1	0.5
<i>Short term operations.</i>			
18. Amortisation of short term debts of industries and banks	300.0	105.4	350.7
19. New short term loans of industries and banks	—	—	1.6
Carried forward	1,396.7	2,317.7	3,909.0

(1) Unknown.

OUTWARD OR DEBIT CAPITAL MOVEMENT (continued)	Kč (000,000's)		
	1925	1926	1927
Brought forward	1,396.7	2,317.7	3,909.0
20. Merchandise credits :			
(a) decrease in credits received for im- ports	—	543.0	—
(b) increase in credits granted for ex- ports	167.0	—	322.0
21. Current accounts of the banks :			
(a) decrease in debts to foreign corres- pondents	478.0	123.6	—
(b) increase in claims on foreign corres- pondents	461.6	1,099.5	856.1
(c) increase in deposits for foreign account	44.0	45.7	46.0
22. Payments on account of losses resulting from price changes	72.4	96.9	250.0
Total	2,619.7	4,226.4	5,383.1
Net inward (+) or outward (—) move- ment of capital	— 343.0	—1,870.5	—1,452.9

SUMMARY TABLE.

Kč (000,000's)

	1925			1926		
	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	18,820.5	17,602.6	+ 1,217.9	17,802.5	15,273.2	+ 2,529.3
II. Bullion and specie	0.6	15.5	— 14.9	54.1	3.5	+ 50.6
III. Interest and dividends	123.6	892.7	— 769.1	238.0	998.2	— 760.2
IV. Other current items	1,884.6	1,871.0	+ 13.6	1,892.2	1,875.9	+ 16.3
Total	20,829.3	20,381.8	+ 447.5	19,986.8	18,150.8	+ 1,836.0
<i>Capital items.</i>						
I. Long term operations	1,694.2	1,096.7	+ 597.5	1,913.8	2,212.3	— 298.5
II. Short term operations	582.5	1,523.0	— 940.5	442.1	2,014.1	—1,572.0
Total	2,276.7	2,619.7	— 343.0	2,355.9	4,226.4	—1,870.5
Total, all items	23,106.0	23,001.5	+ 104.5	22,342.7	22,377.2	— 34.5

	1927			1928		
	Credit	Debit	Balance			
<i>Current items.</i>						
I. Merchandise	20,127.2	17,930.0	+ 2,197.2			
II. Bullion and specie . . .	336.8	1,060.5	— 723.7			
III. Interest and dividends .	2,274.5	1,849.3	+ 425.2			
IV. Other current items . . .						
Total	22,738.5	20,839.8	+ 1,898.7			
<i>Capital items.</i>						
I. Long term operations . . .	3,302.1	3,556.7	— 254.6			
II. Short term operations . .	628.1	1,826.4	— 1,198.3			
Total	3,930.2	5,383.1	— 1,452.9			
Total, all items	26,668.7	26,222.9	+ 445.8			

It will be noted that a perfect balance is not obtained. Were the information available complete, the account for each year would, of course, balance exactly.

Current items.

Merchandise. It has not been found possible to estimate the value of contraband.

Interest and dividends. The amounts entered against item 4 represent the interest received on Government loans granted to Austria in 1923 and to Hungary in 1924. The figures entered as interest on Government foreign debt (item 21a) differ from the sums entered in the Public Accounts, which are calculated on the basis of the exchange rates on the dates when the loans were contracted, not when the payments were actually made.

The interest paid on Municipal foreign debt (item 21 b) relates to loans raised by the City of Prague in 1922 (£1.5 million and \$7.5 million) and by the City of Karlovy Vary (Karlsbad) in 1924 (\$1.5 million).

Details of "Other interest received" (item 5) are shown below :

	1925	1926	1927
		(million Kč)	
Dividend and interest warrants cashed on account of foreign securities held in Czechoslovakia	44.0	66.0	108.0
Interest on credits granted to foreign industrial and commercial enterprises	28.9	29.4	44.8
Bank interest received (foreign correspondents' account)	5.0	94.4	137.2
Tantièmes	1.0	1.5	3.0
Total	78.9	191.3	293.0

The corresponding outward payments (item 22) are composed as follows :

	1925	1926 (million Kč)	1927
Dividend and interest warrants cashed on account of Czechoslovak securities held abroad	190.0	200.0	200.0
Interest on foreign credits received by Czechoslovak industrial and commercial enterprises	74.9	87.6	91.5
Bank interest paid (foreign correspondents' account)	40.0	46.7	50.8
Tantièmes	20.0	20.0	20.0
Net income of foreigners from real estate, enterprises, etc., in Czechoslovakia . . .	330.0	300.0	360.0
Total	654.9	654.3	722.3

In order to estimate the yield from securities, the amounts of dividend and interest warrants cashed through eighty Czechoslovak banks were ascertained. To these amounts were added other receipts and payments for the redemption of similar warrants, the licences to export currency for this purpose being employed as a guide. The figures for interest on credits received and granted by industrial and commercial enterprises and by banks are obtained from questionnaires sent out to firms and commercial banks (*cf.* below under Capital items).

The sum of 330 million Kč entered against the last item in the above table ("Net income of foreigners from real estate, etc.") for 1925 is based on information supplied by the fiscal authorities. The figures for 1926 and 1927 are estimated. Besides income of foreigners from real estate in Czechoslovakia and from mortgage loans, the amounts include certain payments which do not (or do not entirely) originate from capital investments, *i.e.*, salaries and pensions, and income of foreigners from business or lucrative professions.

Freights, etc. The amounts given under items 6, 7, 23 and 24 refer to river traffic on the Elbe (with Vltava) and the Danube. The operations of a Czechoslovak shipping company participating in the traffic on the navigable part of the Oder within German territory are left out of account. The amounts for 1926 and 1927 are estimated from the ton-kilometer statistics relating to Czechoslovak shipping and from information supplied by two of the shipping companies concerning their gross receipts and port expenses. For 1925, ton-kilometer statistics were not available.

Railway freights received for foreign goods in transit (item 8a) were calculated from the trade returns.

On the conveyance of passengers and luggage, there was a debit balance of 3.7 million Kč in 1925, but credit balances of 0.1 million and 7.6 millions in 1926 and 1927. These amounts have been included under items 8b and 25. In addition, net receipts on account of the hire of waggons are included in the former item, and net payments on account of damages, etc., in the latter.

Commissions, insurance, etc. The receipts and payments shown against items 9a and 26a relate to agency commissions on goods imported and exported, in so far as they are not included in the recorded trade values. The estimate is based on information supplied by the members of the Commission for establishing trade values. It has not been found possible to estimate bank commissions; but it is known that payments on this account are greater than receipts.

Insurance receipts and payments are entered against items 9*b* and 26*b*. As the result of a special enquiry, the net debit balance on this account in 1925 was calculated at 42.4 million Kč (including re-insurance), of which 23.1 million represented operations of Czechoslovak and 19.3 million operations of foreign companies. The licences to export currency indicate a total outward payment on account of insurance transactions of 93.2 million in the same year. The receipts are thus calculated at 50.8 million. In 1926, the total payments (according to currency licenses) were 105.3 million, and receipts are assumed to have borne the same relation to payments as in 1925. The figures for payments and receipts in 1927 are both rough estimates.

The amount entered against item 27 for 1927 represents payments on account of parcel post only. Figures for the post, telegraph and telephone earnings (item 10) in the same year were not yet available.

Funds taken out by emigrants, etc. The number of emigrants in 1925-1927 was as follows :

	1925	1926	1927
To the United States of America	3,194	2,965	2,040
To Canada	2,134	6,066	9,051
To Argentine	1,747	2,716	4,044
To Brazil.	76	104	171
To other countries in America	205	187	592
To other countries	23	25	265
Total.	7,379	12,063	16,163

The funds taken out by emigrants, as shown in item 28*a*, comprise the following amounts :

	1925	1926 (million Kč)	1927
Fares, less tickets paid in advance (1) . . .	24.0	40.2	53.7
Personal cash of emigrants.	14.2	24.7	32.0
Total.	38.2	64.9	85.7

The amount of personal cash is obtained from the licences to export currency. The sums taken out of the country by seasonal workers and entered against item 28*b* are reckoned at 5,000 Kč per head.

Item 11 shows the funds brought in by emigrants returning from the United States. These numbered 2,407 in 1925 and 2,358 in 1926 ; but only 150 in the former year and 201 in the latter declared themselves in possession of funds. On the basis of 50,000 Kč for each of these, the total sums brought home are calculated at 7.5 million in 1925 and 10 million in 1926. The latter figure has also been entered for 1927 as the statistics concerning the number of emigrants returned in that year were not available.

Emigrants' remittances. Details of the composition of the amounts received from emigrants (item 12) are given below :

	1925	1926 (million Kč)	1927
Transmitted through banks	370.0	347.7	428.7
Postal orders	36.4	48.7	62.5
Transmitted through shipping companies . .	22.6	21.1	25.4
Transmitted through consulates and legations	14.1	7.7	11.7
Transmitted by letter and parcel post . . .	8.5	10.3	9.9
Donations	2.8	3.1	3.7
Total.	454.4	438.6	541.9

(1) Tickets paid in advance are valued at 4 million Kč in 1925, 7.6 million in 1926 and 10.7 million in 1927.

The amounts shown as immigrants' remittances and money gifts sent abroad (item 29) represent inheritances, legacies, dowries and sums for the maintenance of schools abroad. The amounts of inheritances and dowries received are unknown.

Tourists' expenditure (items 13 and 30). Information concerning the expenditure of foreign visitors to the most important Czechoslovak watering-places is furnished by the local administrations and the police. The number of visitors, the length of their stay and their estimated daily expenditure are given separately for each place. This information may be summarised as follows :

Year	Number of foreign visitors	Total number of days spent in country (000's)	Average daily expenditure ranging between : Kč	Estimated total expenditure Kč (000,000's)
1925	127,153	2,559	75-200	467.9
1926	179,787	2,552	60-230	453.8
1927	196,729	3,195	60-235	583.5

Nearly two-thirds of the amounts thus arrived at were spent in Karlovy Vary (Karlsbad) and Mariánské Lázně (Marienbad).

Foreign visitors to Prague numbered about 64,000 in 1925, 61,000 in 1926 and 85,000 in 1927. The average stay of each visitor was little more than three and a-half days. The daily expenditure is estimated at 80 Kč, except for the foreign participants in the Workers' Olympiad in 1927, who are believed to have spent less. A total expenditure of foreigners in Prague of 18 million in 1925, 17.2 million in 1926 and 22 million in 1927 is thus obtained.

The expenditure of tourists in Bohemia, Moravia and Silesia is calculated on the basis of information supplied by the authorities in the provinces concerned. Their average stay has been taken at three days and their daily expenditure at 200 Kč. This gives a total of 31.6 million in 1925, 27.4 million in 1926 and 39.1 million in 1927. Visitors to Slovakia and Sub-Carpathic Russia are estimated to have spent 16 million in 1925, 12 million in 1926 and 14 million in 1927.

An addition is then made on a somewhat conjectural basis of calculation to cover travelling expenses.

The total expenditure of foreign visitors obtained is as follows :

	1925	1926 (million Kč)	1927
Visitors to watering-places	467.9	453.8	583.5
Visitors to Prague	18.0	17.2	22.0
Visitors to other parts of the country . . .	47.6	39.4	53.1
Travelling expenses	36.5	49.6	51.4
Total	570.0	560.0	710.0

The total number of foreign visitors is estimated at 300,000 in each of the years 1925 and 1926, and 350,000 in 1927. An average expenditure for each visitor of 1,900 Kč in 1925, 1,866 Kč in 1926 and 2,028 Kč in 1927 is thus obtained.

The expenditure of Czechoslovaks travelling abroad is estimated in the following manner. The number of tickets to foreign stations sold was 908,000 in 1926 and 861,000 in 1927. These figures are reduced by 201,000 in each year on account of the local frontier traffic (1), and then raised to 710,000 in 1926 and 670,000 in 1927 by the inclusion of motorists. After deducting foreign tourists (given above), the number of Czechoslovak visitors to foreign countries works out at 410,000 in 1926 and 320,000 in 1927. No evidence concerning their average stay abroad is available. During

(1) This traffic is not taken into account on either side of the statement.

1926, licences to export in all 333 million Kč for travelling purposes were given to some 40,000 persons. It is assumed that all these persons were travelling with a "carnet de voyage", who numbered 150,000. Each of the other 110,000 Czechoslovaks using a "carnet de voyage" is estimated to have spent 2,500 Kč abroad. The average expenditure of the 130,000 persons furnished with direct tickets for express or fast trains is taken at 1,000 and that of the 130,000 persons leaving by slow trains at 500 Kč. A total expenditure of 803 millions is thus arrived at. The 1927 figure is estimated to have been about 100 million less. The average expenditure of all Czechoslovaks travelling abroad was 1,951 Kč in 1926 and 2,187 Kč in 1927, the rise in 1927 being due to a longer average absence. For 1925, the total expenditure is estimated at 850 million Kč.

Diplomatic expenditure, etc. The Ministry of Foreign Affairs collected information for the author under this heading for 1925 through the Czechoslovak representatives abroad. The 1926 and 1927 figures are estimated. The corresponding figures for the expenditure and receipts of Czechoslovak legations and consulates abroad (items 31 and 16) are obtained from the budget Closed Accounts.

Other current items. Import of electric power from Germany is shown against item 34c. The figures for 1925 and 1926 are based on the licences to export currency, and the same amount has been entered for 1927 as for 1926. It is not known if any electric power was exported from Czechoslovakia.

As the royalties paid on imported cinematographic films are not included in the recorded trade values, they have been estimated separately and entered against item 34d. The number and origin of films of different kinds submitted to the film censors are recorded by the Department for Internal Affairs. More than half of the films examined originated in the United States, about a quarter in Germany and about one-tenth in France; only 5-9 per cent were produced in Czechoslovakia. The average royalty for the long films is taken at \$2,550 (85,935 Kč); that for the shorter films is considered to be somewhat less than the royalty for a corresponding length of longer films.

Average royalties received (item 17a) are somewhat lower. Allowance is made for the expenses of Czechoslovak film companies for photography abroad.

Capital items.

Public debt. Item 1 shows the amortisation of the Government loans granted to Austria and Hungary. At the beginning of 1928, the outstanding amounts of these loans totalled 644.5 million Kč. The new Government loan of 846.2 million Kč (\$25 million) contracted in 1925 and entered against item 4 was raised for the redemption of Treasury bonds. The rate of interest was 7.5 per cent. The loan was not utilised to any considerable extent during that year and was offset by a decrease in the floating debts and an increase in the floating assets of the banks, as shown in items 21a and b.

The amortisation of municipal debt (item 11b) relates to the foreign loans of Prague and Karlovy Vary mentioned on page 87.

Industries and banks. The changes in the foreign debts and claims of industrial and commercial enterprises and banks have been ascertained by means of questionnaires sent to eighty commercial banks and some 400 private firms. The information concerning the current accounts of the banks in 1925 was, however,

not obtained in this manner and is not quite complete. It is based in part on the weekly reports of the Banking Office of the Ministry of Finance and in part on information concerning the purchases by banks of foreign currency in respect of the 1925 Government loan mentioned in the previous paragraph.

It is noted that the heavy metal industry in particular had recourse to foreign long term credits, but that part of the amounts borrowed were lent to its foreign clients. The textile, wood and electric industries also borrowed heavily from abroad. The commercial banks, on the other hand, appear not to have borrowed, but to have lent considerable amounts at long term. Short term credits are raised each year, especially by the sugar industry for the autumn campaign. In the tables, all credits which become due not later than during the business year following upon that in which they were granted are reckoned as short term operations.

Securities movement. The figures of sales and purchases of existing securities (items 3 and 13) are based on information supplied by banks. During the three years covered by the tables, the net import of securities has increased. As the dividend and interest payments abroad have not fallen, the imported securities were presumably foreign. Foreign holdings of Czechoslovak securities are estimated to have increased by 125 million Kč in 1925.

The securities movement, as shown in the items just mentioned, does not include the changes in foreign investments on account of participation in enterprises under special agreements guaranteeing a certain control to the investor. Foreign participation in Czechoslovak enterprises is valued at more than 1,300 million Kč. These foreign investments are of old date and have probably not varied much in recent years. Czechoslovak participation in foreign enterprises is, however, a new phenomenon. The licences to export currency indicate a capital export of 93 and 142 million Kč on this account in 1925 and 1926, and the corresponding figure for 1927 is estimated at 200 million (item 14). The total Czechoslovak investments of this kind abroad are believed to have amounted to some 450 million Kč at the beginning of 1928. They consist of participation in English sugar refineries, in Hungarian textile enterprises, etc.

Items 7 and 17 show the small receipts and payments on account of certain claims of pre-war origin.

Real estate. Details of the amounts entered as purchases of real estate from foreigners (item 16) in 1925 and 1926 are given below :

	1925	1926
	(million Kč)	
Re-purchase of real estate in Czechoslovakia	120.1	134.3
Purchase of real estate abroad	26.2	42.7
Improvement of real estate abroad	6.0	10.0
	<hr/>	<hr/>
Total	152.3	187.0

These figures are based on the licences granted to export currency for the purposes indicated. The total for 1927 (200 million Kč) is estimated.

Merchandise credits. The movement of merchandise credits (items 9 and 20) is calculated on the basis of information supplied by the Commission establishing trade values with reference to the conditions of payment for different kinds of goods

in foreign trade, and the monthly trade statistics. The result of the enquiry is summarised in the following table :

	Kč (000,000's)		
	1925	1926	1927
<i>Export credits.</i>			
(a) Amounts paid by foreigners during the year in question for goods exported during the previous year	3,308	3,475	3,355
(b) Amounts due from foreigners for goods exported during the year in question	3,475	3,355	3,677
Difference <i>b-a</i> (items 9 b and 20 b)	+ 167	- 120	+ 322
<i>Import credits.</i>			
(c) Amounts paid to foreigners during the year in question for goods imported during the previous year	1,207	1,512	961
(d) Amounts paid in advance to foreigners for merchandise imported during the following year	15	7	16
Total	1,222	1,519	977
(e) Amounts due to foreigners for merchandise imported during the year in question	1,512	961	1,404
(f) Value of merchandise imported during the year but paid in advance during the preceding year	24	15	7
Total	1,536	976	1,411
Difference <i>(e + f) - (c + d)</i> (items 9 a and 20 a).	+ 314	- 543	+ 434

Item 22 shows the payments for regulation of losses resulting from speculation and from changes in the price of goods in foreign trade. The amounts for 1925 and 1926 are obtained from the licences to export currency. The 1927 figure is estimated; it relates to losses on sugar speculation.

The Czechoslovak balance of international indebtedness at the end of 1927 is estimated as follows :

	Kč (000,000's)
<i>Liabilities.</i>	
Government debt	6,864
Municipal debt	516
Private debts :	
(a) long term (industries and banks)	1,134
(b) short term : credits received by industries and banks	237
banks' foreign correspondents	2,659
merchandise credits	1,411
Total	12,821
<i>Assets.</i>	
Assets of the Czechoslovak Government abroad	644
Private assets :	
(a) long term (industries and banks)	997
(b) short term : credits granted by industries and banks	1
banks' foreign correspondents	4,208
merchandise credits	3,677
Total	9,527
<i>Net indebtedness</i>	3,294

This balance does not include certain claims and debts of minor importance between Czechoslovakia on the one side and Austria, Hungary, the Kingdom of the Serbs, Croats and Slovenes, Poland and the United Kingdom on the other, which came into existence before Czechoslovakia established an independent currency.

DENMARK

The Danish Government has supplied an estimate of the international balance of payments of Denmark during the year 1927, which is set out below together with those for 1924-1926 which have been published in previous editions of this *Memorandum*.

Current items.

INWARD OR CREDIT MOVEMENTS (Exports)	Kroner (000,000's)			
	1924	1925	1926	1927
I. Merchandise.				
1. Merchandise, including silver bullion, exported (as per trade returns)	2,154	1,959	1,517	1,550
2. Adjustment for under- or over-valuation of (1) in order to arrive at the commercial value f.o.b.	—	—	—	—
3. Contraband.	—	—	—	—
II. Bullion, specie and currency notes.				
4. Gold bullion and gold specie exported (as per trade returns)	—	—	—	27
5. Silver and other specie exported (as per trade returns)	4	8	5	3
6. Currency notes	—	—	—	—
7. Adjustment for under- or over-valuation of (4) and (5) in order to arrive at the commercial value f.o.b.	—	—	—	—
III. Interest and dividends.				
8. Interest received on foreign Government and municipal loans	—	—	—	—
9. Other interest and dividends received from capital invested abroad.	30	35	30	35
IV. Other current items.				
10. Shipping freights, charter money, passage money and similar earnings received by national ships on account of all foreign trade	210	175	105	105
Carried forward	2,398	2,177	1,657	1,720

INWARD OR CREDIT MOVEMENTS (Exports) (<i>contd.</i>)	Kroner (000,000's)			
	1924	1925	1926	1927
Brought forward . . .	2,398	2,177	1,657	1,720
11. Port receipts from foreign shipping in national ports	6	10	10	10
12. Transport and other charges received for foreign goods transhipped or in transit	—	—	—	—
13. Commissions, insurance, brokerage and similar receipts	25	20	15	15
14. Post, telegraph and telephone earnings	—	—	—	—
15. Funds brought in by immigrants and returned emigrants	2	2	2	2
16. Emigrants' remittances and money gifts from abroad	2	2	2	2
17. Receipts from foreign tourists and travelers	5	5	5	5
18. Diplomatic, consular and similar expenditure in Denmark	5	5	5	5
19. Receipts for services rendered in Denmark for persons domiciled abroad	—	—	—	—
20. Government receipts from abroad not elsewhere indicated	—	—	—	—
21. Other current items	—	—	—	—
Total	2,441	2,219	1,694	1,757

OUTWARD OR DEBIT MOVEMENTS (Imports)	Kroner (000,000's)			
	1924	1925	1926	1927
<i>I. Merchandise.</i>				
22. Merchandise, including silver bullion, imported (as per trade returns)	2,366	2,082	1,621	1,659
23. Adjustment for under- or over-valuation of (22) in order to arrive at the commercial value c.i.f.	—	— 30	—	—
24. Contraband	—	—	—	—
<i>II. Bullion, specie and currency notes.</i>				
25. Gold bullion and gold specie imported (as per trade returns)	—	—	—	—
26. Silver and other specie imported (as per trade returns)	15	1	—	—
Carried forward	2,381	2,053	1,621	1,659

OUTWARD OR DEBIT MOVEMENTS (Imports) (<i>contd.</i>)	Kroner (000,000's)			
	1924	1925	1926	1927
Brought forward	2,381	2,053	1,621	1,659
27. Currency notes	—	—	—	—
28. Adjustment for under- or over-valuation of (25) and (26) in order to arrive at the commercial value c.i.f.	—	—	—	—
III. Interest and dividends.				
29. Interest paid on Government and municipal foreign debt	40	50	45	45
30. Interest and dividends paid on foreign capital invested in Denmark	35	55	40	40
IV. Other current items.				
31. Shipping freights, charter money, passage money and similar earnings, paid to foreign ships on account of all home and foreign trade other than imports into Denmark	5	5	5	5
32. Port expenses incurred by national ship- ping in foreign ports	8	7	5	5
33. Transport payments to foreign carriers . .	—	—	—	—
34. Commission, insurance, brokerage and similar payments	—	—	—	—
35. Post, telegraph and telephone payments .	—	—	—	—
36. Funds taken out by emigrants and retur- ning immigrants	—	—	—	—
37. Immigrants' remittances and money gifts sent abroad	—	—	—	—
38. Expenditure abroad by national tourists and travellers	10	10	20	10
39. Diplomatic, consular and similar expen- diture abroad	5	4	4	4
40. Payments for services rendered abroad for persons domiciled in Denmark	—	—	—	—
41. Government expenditure abroad not else- where indicated	—	—	—	—
42. Other current items	—	—	—	—
Total	2,484	2,184	1,740	1,768
Surplus (+) or deficit (—) on account of current items	— 43	+ 35	— 46	— 11

Capital items.

INWARD OR CREDIT CAPITAL MOVEMENT	Kroner (000,000's)			
	1924	1925	1926	1927
<i>I. Long term operations.</i>				
1. Receipts on account of amortisation of foreign Government and municipal loans	—	—	—	—
2. Receipts on account of amortisation of other loans	—	—	—	—
3. Existing domestic securities sold abroad	35	57	50	40
4. Foreign securities resold abroad	—	—	—	—
5. Export of new domestic securities on account of new loans floated abroad	—	90	60	150
6. Domestic real estate sold to foreigners	—	—	—	—
7. Other foreign capital invested in Denmark	—	—	—	—
<i>II. Short term operations (1).</i>				
8. Net decrease in floating credits	(2)	(2)	115	—
9. Net increase in floating debits	(2)	(2)	—	—
Total	35	147	225	190
<hr/>				
OUTWARD OR DEBIT CAPITAL MOVEMENT	Kroner (000,000's)			
	1924	1925	1926	1927
<i>I. Long term operations.</i>				
10. Payments on account of amortisation of Government and municipal foreign debt	5	5	35	5
11. Payments on account of amortisation of other loans raised abroad	1	115	—	—
12. Repurchase of national securities formerly held abroad	15	40	40	40
13. Purchase of foreign securities issued abroad	—	—	—	—
14. New foreign capital issues subscribed in Denmark	—	—	—	—
15. Foreign real estate purchased	—	—	—	—
16. Other investments abroad of Denmark's capital	—	—	—	—
<i>II. Short term operations (1).</i>				
17. Net increase in floating credits	(2)	(2)	—	80
18. Net decrease in floating debits	(2)	(2)	105	23
Total	21	160	180	148
Net inward (+) or outward (—) movement of capital	+ 14	— 13	+ 45	+ 42

(1) In the statements received from the Danish Government, the short term capital operations are not included in the body of the tables.

(2) Owing to the rise in the exchange value of the Krone, the change in the floating indebtedness during 1924 and 1925 cannot be taken as representing the movement of short term capital.

SUMMARY TABLE.

Kroner (000,000's).

	1924			1925		
	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	2,154	2,366	— 212	1,959	2,052	— 93
II. Bullion, specie and currency notes	4	15	— 11	8	1	+ 7
III. Interest and dividends	30	75	— 45	35	105	— 70
IV. Other current items	253	28	+ 225	217	26	+ 191
Total	2,441	2,484	— 43	2,219	2,184	+ 35
<i>Capital items.</i>						
I. Long term operations	35	21	+ 14	147	160	— 13
II. Short term operations	(¹)	(¹)		(¹)	(¹)	
Total	35	21	+ 14	147	160	— 13
Total, all items	2,476	2,505	— 29	2,366	2,344	+ 22

	1926			1927		
	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	1,517	1,621	— 104	1,550	1,659	— 109
II. Bullion, specie and currency notes	5	—	+ 5	30	—	+ 30
III. Interest and dividends	30	85	— 55	35	85	— 50
IV. Other current items	142	34	+ 108	142	24	+ 118
Total	1,694	1,740	— 46	1,757	1,768	— 11
<i>Capital items.</i>						
I. Long term operations	110	75	+ 35	190	45	+ 145
II. Short term operations	115	105	+ 10	—	103	— 103
Total	225	180	+ 45	190	148	+ 42
Total, all items	1,919	1,920	— 1	1,947	1,916	+ 31

It will be noted that even in the statements for 1926 and 1927, which include short term capital operations, a perfect balance is not obtained. From the available information, it is not possible to state whether this is due to the inadequacy of the data relative to the credit or the debit items of the account, or whether both totals require some adjustment. Were the information available complete, the account for each year would, of course, balance exactly.

The following notes are based mainly on information contained in articles on Denmark's capital balance and balance of payments, published in the *Statistiske Efterretninger*, which is issued by the Danish Statistical Department.

(1) Not available.

Current items.

Merchandise. The figures for imports and exports of merchandise represent general trade.

The deduction of 30 million Kroner from the imports of merchandise in 1925 (item 23) is an adjustment for over-valuation of imports in that year. It is believed that the published official statistics of imports by value tended to exaggerate the real values in Kroner, since the importers declared the value of the goods on the day of importation, but paid for them from one to three months later. As the Danish Krone was rising in value throughout the year, the actual outgoings in terms of Kroner always tended to be less than the apparent liability at the moment the goods were received. The exports, which are mainly agricultural produce, are paid for on delivery.

Shipping freights. The freight earnings (item 10) here shown are net figures after deduction of the expenses for bunker coal, etc. According to statements published by the Statistical Department in the *Statistiske Efterretninger*, the gross freights earned in foreign trade amounted to 270 million in 1924, 220 million in 1925, 180 million in 1926, and 190 million in 1927.

Tourists' expenditure abroad. This item (No. 38) was calculated at 20 million Kroner in 1926, against 10 million in 1925 and 1927, on account of the great number of Danish citizens who visited France during the decline in the French exchange rate.

Capital items.

Long term operations. New loans floated abroad (item 5) have been classified according to the borrowers as follows :

	Kroner (000,000's)		
	1925	1926	1927
The State	30	25	60
Municipalities	25	15	50
The State Housing Fund	—	20	40
The Mortgage Bank	20	—	—
Private enterprises	15	—	—
Total	90	60	150

The loans raised by the State Housing Fund and the Mortgage Bank in 1927 were contracted in Sweden (20 million Swedish kronor) and in the Netherlands (12 million gulden). Of the Municipal borrowings in the same year, the most important was the Copenhagen loan of \$15 million, floated in the United States of America.

Short term operations. The figures entered under this head are not included in the body of the tables in the official statements received. The amounts of floating assets and liabilities are shown in the annual statement of the Danish balance of international indebtedness, published by the Statistical Department.

Information for this purpose is obtained by the compilers from a number of public authorities, financial institutions, commercial companies and private business men.

The following table gives a summary of debits and credits from 1907 to the end of 1927. In the last column the net debit amounts are converted into gold Kroner, in accordance with the dollar rate in force during the various periods :

At the end of year	Kroner (000,000's)						
	Debits		Credits		Difference		
	Danish bonds, etc., held abroad	(¹) Floating	Foreign bonds, etc., in Danish hands	Floating	Nominal	Dollar rate	Gold Kroner according to dollar rate
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1907.	608	100	69	52	— 587	3.73	— 587
1910.	897	70	60	60	— 847	3.73	— 847
1912.	941	70	70	64	— 877	3.73	— 877
1915.	858	70	60	120	— 748	3.73	— 748
1916.	350	—	250	200	+ 100	3.68	+ 100
1920.	800	800	100	840	— 660	6.46	— 460
1921.	835	540	75	550	— 750	4.98	— 618
1922.	945	510	65	365	— 1,025	4.87	— 843
1923.	1,125	675	125	450	— 1,225	5.66	— 922
1924.	1,190	855	135	635	— 1,275	5.69	— 836
1925.	1,075	565	160	480	— 1,000	4.05	— 921
1926.	1,045	460	200	365	— 940	3.75	— 935
1927.	1,188	437	215	445	— 965	3.73	— 965

A specification of the debit amounts in the above table for the last four years is given below :

	Kroner (000,000's) at the end of:			
	1924	1925	1926	1927
Danish bonds, etc., held abroad :				
Danish State bonds	600	455	420	485
Municipal Debt	335	315	290	330
State Housing Fund bonds	25	45	23	41
Mortgage-Bank bonds			42	62
Other Danish securities	230	260	270	270
Total	1,190	1,075	1,045	1,188
Floating debt :				
Commercial debts	745	565	460	437
Equalisation Fund	110	—	—	—
Total	855	565	460	437
Total foreign debt (gross)	2,045	1,640	1,505	1,625

(1) In the original statement the amounts raised for a special fund known as the Equalisation Fund are included in col. 2. They have been transferred to col. 3, to conform with Capital item 5 in the balance sheet. The amounts were 55 million Kroner in 1923 and in 1924 ; in 1925 the total sum of 110 million was repaid.

According to these tables, the floating indebtedness fell by 5 million Kroner in 1924 and by 135 million in 1925, rose by 10 million in 1926 and fell again by 103 million in 1927. The figures for 1924 and 1925 cannot, however, be taken as representing the net movement of short term capital, for the Krone-value of the amounts due in foreign currency fell during the rise of the Danish Krone, and the change in the indebtedness due to this fact should not be included in the balance of payments statement. Short term capital operations have therefore been shown in this statement only for 1926 and 1927. Even the figures for 1926 are not quite correct, for the Krone had not quite reached its par value at the beginning of that year, but floating credits and debits were nearly equally affected, and the error on balance is of slight importance.

It is pointed out in the *Statistiske Efterretninger* that a large proportion of the loans contracted abroad during 1927 (150 million Kroner, *cf.* capital item 5) were utilised not for purchases from abroad but for reducing the debts of banks to foreign correspondents. Such foreign liabilities of banks in fact fell from 251 to 188 million Kroner, while assets rose from 114 to 178 million Kroner. The total floating indebtedness fell from 460 to 437 million Kroner, while credits rose from 365 to 445 million Kroner.

DUTCH GUIANA (SURINAM)

The following statement of the balance of payments for Dutch Guiana (Surinam) has been supplied by the Dutch Government. Full information concerning all items was not available.

Current items.

INWARD OR CREDIT MOVEMENTS (Exports)	Gulden (000's)	
	1926	1927
<i>I. Merchandise.</i>		
1. Merchandise, including silver bullion, exported (as per trade returns)	7,689	11,527
2. Adjustment for under- or over-valuation of 1 in order to arrive at the commercial value f.o.b.	—	—
3. Contraband	—	—
<i>II. Bullion, specie and currency notes.</i>		
4. Gold bullion and gold specie exported (as per trade returns)	378	309
5. Specie (other than gold) exported (as per trade returns)	—	—
6. Currency notes n.e.i.	54	70
7. Adjustment for under-or over-valuation of 4 and 5 in order to arrive at the commercial value f.o.b.	—	—
<i>III. Interest and dividends.</i>		
8. Interest received on foreign Government and municipal loans	—	—
9. Other interest and dividends received from capital invested abroad	—	—
<i>IV. Other items.</i>		
10. Shipping freights, charter money, passage money and similar earnings, received by national ships on account of all foreign trade	41	45
11. Port receipts from foreign shipping in national ports	4	4
Carried forward	8,166	11,955

INWARD OR CREDIT MOVEMENTS (Exports) — (continued)	Gulden (000's)	
	1926	1927
Brought forward . . .	8,166	11,955
12. Transport and other charges received for foreign goods transhipped or in transit	17	6
13. Commissions, insurance, brokerage and similar receipts	—	—
14. Post, telegraph and telephone earnings	117	152
15. Funds brought in by immigrants and returned emigrants	—	—
16. Emigrants' remittances and money gifts from abroad	—	—
17. Receipts from foreign tourists and travellers	1	3
18. Diplomatic, consular and similar expenditure in Dutch Guiana	—	—
19. Receipts for services rendered in Dutch Guiana for persons domiciled abroad	—	—
20. Government receipts from abroad	2,863	2,528
21. Other current items	—	—
Total	11,164	14,644

OUTWARD OR DEBIT MOVEMENTS (Imports)	Gulden (000's)	
	1926	1927
<i>I. Merchandise.</i>		
22. Merchandise, including silver bullion, imported (as per trade returns)	10,020	9,023
23. Adjustment for under- or over-valuation of 22 in order to arrive at the commercial value c.i.f.	—	900
24. Contraband	—	—
<i>II. Bullion, specie and currency notes.</i>		
25. Gold bullion and gold specie imported (as per trade returns)	10	16
26. Specie (other than gold) imported (as per trade returns)	5	250
27. Currency notes n.e.i.	55	80
28. Adjustment for under- or over-valuation of 25 and 26 in order to arrive at the commercial value c.i.f.	—	—
<i>III. Interest and dividends.</i>		
29. Interest paid on Government and municipal foreign debt	708	615
30. Interest and dividends paid on foreign capital invested in Dutch Guiana	—	—
Carried forward . . .	10,798	10,884

OUTWARD OR DEBIT MOVEMENTS (Imports) — (continued)	Gulden (000's)	
	1926	1927
Brought forward . . .	10,798	10,884
<i>IV. Other items.</i>		
31. Shipping freights, charter money, passage money and similar earnings, paid to foreign sh. ps on account of all home and foreign trade other than imports into Dutch Guiana	210	284
32. Port expenses incurred by national shipping in foreign ports	16	16
33. Transport payments to foreign carriers	—	—
34. Commission, insurance, brokerage and similar payments	—	—
35. Post, telegraph and telephone payments	289	312
36. Funds taken out by emigrants and returning immigrants	12	16
37. Immigrants' remittances and money gifts sent abroad	37	—
38. Expenditure abroad by national tourists and travellers	64	61
39. Diplomatic, consular and similar expenditure abroad	578	200
40. Payments for services rendered abroad for persons domiciled in Dutch Guiana	—	—
41. Government expenditure abroad	473	439
42. Other current items	—	—
Total	12,477	12,212
Surplus (+) or deficit (—) on account of current items	— 1,313	+ 2,432

Capital items (long term operations).

INWARD OR CREDIT CAPITAL MOVEMENT	Gulden (000's)	
	1926	1927
1. Receipt on account of amortisation of foreign Government and municipal loans	—	—
2. Receipt on account of amortisation of other loans	—	—
3. Existing domestic securities sold abroad	—	—
4. Foreign securities resold abroad	—	—
5. Export of new domestic securities on account of new loans floated abroad	—	—
6. Domestic real estate sold to foreigners	200	450
7. Other foreign capital invested in Dutch Guiana	—	800
Total	200	1,250

OUTWARD OR DEBIT CAPITAL MOVEMENT	Gulden (000's)	
	1926	1927
8. Payments on account of amortisation of Government and municipal foreign debt	208	91
9. Payments on account of amortisation of other loans raised abroad	—	—
10. Re-purchase of national securities formerly held abroad	—	—
11. Purchase of foreign securities issued abroad	—	—
12. New foreign capital issues subscribed in Dutch Guiana	—	—
13. Foreign real estate purchased	—	—
14. Other investments abroad of Dutch Guiana's capital	—	50
Total	208	141
Net inward (+) or outward (—) movement of long term capital	— 8	+ 1,109

SUMMARY TABLE

	Gulden (000's)					
	1926			1927		
	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	7,689	10,020	— 2,331	11,527	9,923	+ 1,604
II. Bullion, specie and currency notes	432	70	+ 362	379	346	+ 33
III. Interest and dividends	—	708	— 708	—	615	— 615
IV. Other current items	3,043	1,679	+ 1,364	2,738	1,328	+ 1,410
Total	11,164	12,477	— 1,313	14,644	12,212	+ 2,432
<i>Capital items.</i>						
Long term operations	200	208	— 8	1,250	141	+ 1,109
Total, all items	11,364	12,685	— 1,321	15,894	12,353	+ 3,541

It will be noted that a perfect balance is not obtained. From the available information it is not possible to state whether this is due to the inadequacy of the data relative to the credit or the debit items of the account, or whether both totals require some adjustment.

ESTONIA

A new statement for 1927, prepared by the Estonian Central Statistical Bureau and published in *Eesti Statistika* for May 1928, has been supplied by the Estonian Government. This statement is set out below, together with those for 1925 and 1926 which appeared in last year's edition of this *Memorandum*. The two last-mentioned statements have now been revised, and the figures have been converted from Eesti marks into kroon, the new monetary unit of Estonia, at the rate of 100 Eesti marks = 1 kroon.

Current items.

INWARD OR CREDIT MOVEMENTS (Exports)	Kr. (000's)		
	1925	1926	1927
<i>I. Merchandise.</i>			
1. Merchandise exported (as per trade returns)	96,646	96,236	105,776
2. Adjustment for under- or over-valuation of 1 in order to arrive at the commercial value f. o. b:			
(a) ships sold	215	188	264
(b) silver bullion exported	54	108	—
3. Contraband	(¹)	(¹)	(¹)
<i>II. Bullion, specie and currency notes.</i>			
4. Gold bullion and gold specie exported	1	53	—
5. Specie (other than gold) exported	—	—	—
6. Currency notes	—	—	—
<i>III. Interest and dividends.</i>			
7. Interest received on foreign Government and municipal loans	—	—	—
8. Other interest and dividends received from capital invested abroad	—	—	—
<i>IV. Other current items.</i>			
9. Shipping freights, charter money, passage money and similar earnings received by national ships on account of all foreign trade	3,460	(²) 3,720	3,420
Carried forward	100,376	100,305	109,460

(1) Unknown.

(2) Corrected figure.

INWARD OR CREDIT MOVEMENTS (Exports) — (continued)	Kr. (000's)		
	1925	1926	1927
Brought forward . . .	100,376	100,305	109,460
10. Port receipts from foreign shipping in national ports :			
(a) port charges	400	360	440
(b) other expenses of foreign ships and their crew	450	400	500
11. Transport and other charges received for foreign goods transhipped or in transit :			
(a) transport by rail of goods in transit	80	704	277
(b) transhipment, warehousing, etc.	250	300	400
(c) improvement trade	230	120	
12. Commissions, insurance, brokerage and similar receipts :			
(a) insurance	1,733	(¹) 2,181	2,150
(b) various rents	100	100	100
(c) commissions	(²)	(²)	(²)
13. Post and telegraph and telephone earnings	416	900	1,487
14. Funds brought in by immigrants and returned emigrants	(²)	(²)	(²)
15. Emigrants' remittances and money gifts from abroad	(³)	(³)	(³)
16. Receipts from foreign tourists and travellers	5,000	4,500	4,300
17. Diplomatic, consular and similar expenditure in Estonia	1,380	1,310	1,300
18. Receipts for services rendered in Estonia for persons domiciled abroad	—	—	—
19. Government receipts from abroad	101	63	106
20. Other current items	98	70	50
Total	110,614	111,313	120,570

OUTWARD OR DEBIT MOVEMENTS (Imports)	Kr. (000's)		
	1924	1925	1926
<i>I. Merchandise.</i>			
21. Merchandise, including silver bullion, imported (as per trade returns)	96,458	95,419	96,417
22. Adjustment for under- or over-valuation of 21 in order to arrive at the commercial value c. i. f.: ships purchased abroad	267	172	930
23. Contraband	—	—	—
Carried forward	96,725	95,591	97,347

(1) Corrected figure.
(2) Unknown.
(3) Included in item 13.

OUTWARD OR DEBIT MOVEMENTS (Imports) — (continued)	Kr. (000's)		
	1924	1925	1926
Brought forward . . .	96,725	95,591	97,347
<i>II. Bullion, specie and currency notes.</i>			
24. Gold bullion and gold specie imported	—	—	—
25. Specie (other than gold) imported . .	—	—	—
26. Currency notes	—	—	—
<i>III. Interest and dividends.</i>			
27. Interest paid on Government and municipal foreign debt	357	1,367	2,620
28. Interest and dividends paid on foreign capital invested in Estonia	2,750	3,000	4,000
<i>IV. Other current items.</i>			
29. Shipping freights, charter money, passage money and similar earnings	—	—	—
30. Port expenses incurred by national shipping in foreign ports.	1,380	1,820	1,710
31. Transport payments to foreign carriers	—	—	—
32. Insurance payments	2,000	(1) 2,153	2,150
33. Post, telegraph and telephone payments .	156	450	513
34. Funds taken out by emigrants and returning immigrants	600	500	1,100
35. Immigrants' remittances and money gifts sent abroad	(2)	(2)	(2)
36. Expenditure abroad by national tourists and travellers	3,550	3,200	3,000
37. Diplomatic, consular and similar expenditure abroad	656	607	572
38. Payments for services rendered abroad for persons domiciled in Estonia . .	249	282	267
39. Government expenditure abroad :			
(a) expenses on account of emigrants returning to Estonia	15	15	15
(b) international contributions	55	65	64
(c) purchases not included in the import figures	1,058	735	527
40. Other current items :			
(a) cinematograph film royalties . . .	360	380	400
(b) miscellaneous	20	20	20
Total	109,931	110,185	114,305
Surplus (+) or deficit (—) on account of current items	+ 683	+ 1,128	+ 6,265

(1) Corrected figure.
(2) Included in item 33.

Capital items (long term operations).

INWARD OR CREDIT CAPITAL MOVEMENT	Kr. (000's)		
	1925	1926	1927
1. Receipts on account of amortisation of foreign Government and municipal loans	240	—	—
2. Receipts on account of amortisation of other loans	—	—	—
3. Existing domestic securities sold abroad	—	—	—
4. Foreign securities resold abroad	—	—	—
5. Export of new domestic securities on account of new loans floated abroad:			
(a) loans raised or guaranteed by the Government	—	2,348	27,740
(b) commercial credits contracted by the Government	368	191	—
6. Domestic real estate sold to foreigners	(¹)	366	(¹)
7. Other foreign capital invested in Estonia	()	(¹)	3,500
Total	608	2,905	31,240

OUTWARD OR DEBIT CAPITAL MOVEMENT	Kr. (000's)		
	1925	1926	1927
8. Payments on account of amortisation of Govt. and municipal foreign debt and of Govt. guaranteed loans	2,438	110	506
9. Payments on account of amortisation of other loans raised abroad	—	—	—
10. Repurchase of national securities formerly held abroad	—	—	—
11. Purchase of foreign securities issued abroad	—	—	—
12. New foreign capital issues subscribed in Estonia	—	—	—
13. Foreign real estate purchased	—	—	—
14. Other investments abroad of Estonia's capital	—	—	—
Total	2,438	110	506
Net inward (+) or outward (—) movement of long term capital	— 1,830	+ 2,795	+ 30,734

(¹) Unknown.

SUMMARY TABLE.

Kr. (000's).

	1925			1926			1927		
	Credit	Debit	Balance	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>									
I. Merchandise	96,915	96,725	+ 190	96,532	95,591	+ 941	106,040	97,347	+ 8,693
II. Bullion, specie and currency notes	1	—	+ 1	53	—	+ 53	—	—	—
III. Interest and divi- dends	—	3,107	—3,107	—	4,367	—4,367	—	6,620	— 6,620
IV. Other current items	13,698	10,099	+ 3,599	14,728	10,227	+ 4,501	14,530	10,338	+ 4,192
Total	110,614	109,931	+ 683	111,313	110,185	+ 1,128	120,570	114,305	+ 6,265
<i>Capital items : long term operations</i>	608	2,438	—1,830	2,905	110	+ 2,795	31,240	506	+ 30,734
Total, all items	111,222	112,369	—1,147	114,218	110,295	+ 3,923	151,810	114,811	+ 36,999

Current items.

Merchandise. The figures relate to special trade. Certain earnings on active improvement trade (Russian raw materials worked up in the country) are estimated separately and included under item 11 c.

Some of the vessels bought and sold are not shown in the trade statistics, but complete estimates are given in items 2 a and 22, based on data obtained from the Department of Navigation.

Contraband is omitted from the account owing to lack of data. According to a private estimate, the contraband traffic may be reckoned to leave a credit balance of about 1.5 million kr. yearly. (1)

The sums entered under item 2 b represent the value of silver bullion exported, part of which is omitted from the trade returns.

Gold and specie. The amounts entered under this heading are supplied by the Treasury and are included in part only in the trade returns.

Interest and dividends. Details of the interest paid on loans raised or guaranteed by the Government are given below :

(1) Throughout this chapter, Estonian marks have been converted into kroon at the rate 100 Emk = 1 kr. in order to conform with the table. This practice has been applied even in 1924, when the Emk was worth somewhat less than in later years. On the basis of the average New York quotations, the value of the Emk in terms of gold kr. would have been as follows in the years in question :

1924 :	104.38	Emk = 1 kr.
1925 :	99.73	• = 1 •
1926 :	99.73	• = 1 •

Payments to	Kr. (000's)		
	1925	1926	1927
France	24.7	—	—
United Kingdom	296.4	938.9	1,003.0
United Kingdom and Netherlands (1)	—	—	481.8
Sweden	35.7	53.0	50.0
United States	—	375.0	1,085.1
Total	356.8	1,366.9	2,619.9

The amounts shown against item 28 (interest and dividends paid on private investments of foreign capital) are based on a private calculation, and ought to be regarded only as conjectural estimates of reasonable accuracy.

Freights, etc. No statistics exist of the gross income of the Estonian Merchant Marine. It is assumed, therefore, that the gross earnings per net registered ton were identical with those earned in Sweden, Norway and Latvia in 1924, viz., 210 kr. The *Economist* freight index is employed in order to measure the changes in subsequent years. The tonnage of Estonian ships in foreign trade is obtained by deducting that of sailing vessels of less than 100 tons and of other ships engaged in coastal trade from the total tonnage of all Estonian ships. Sailing vessels are reckoned throughout at reduced tonnage. From these figures the total receipts on account of all foreign trade (item 9) are calculated as follows :

Year	<i>Economist</i> freight index	Gross earnings per net registered ton. Kr.	Reduced net registered tonnage of ships in foreign trade	Total gross earnings on foreign trade. Kr. (000's)
1924	113.4	210	17,737	3,725
1925	102.2	190	18,224	3,460
1926	110.5	205	18,167	3,720
1927	109.6	203	16,800	3,420

The expenses of Estonian ships in foreign ports (item 30) are reckoned at 40 per cent of the total freight earnings in 1924-26, and at 50 per cent in 1927.

Under receipts from transshipment and warehousing charges, etc. (item 11 *b*), the cost of storehouses built by Russians and certain other Russian expenditure in Tallinn are included. Rents paid by foreigners (*e.g.*, for houses rented by Russians in Tallinn) are shown against item 12 *b*.

Insurance. Income and outgoings under this head (item 12 *a* and 32) in 1925 and 1926 are specified below :

(1) Payments to the United Kingdom and the Netherlands in respect of the League of Nations loan are shown together.

	Kr. (000's)	
	1925	1926
<i>Receipts :</i>		
Re-insurance benefits	940.2	1,256.1
„ premia	457.0	533.0
Commissions	335.3	391.6
Total	1,732.5	2,180.7
<i>Payments :</i>		
Re-insurance benefits	363.1	343.7
„ premia	1,547.4	1,654.5
Commissions	89.5	154.3
Total	2,000.0	2,152.5

Tourists, etc. The number of nationals travelling abroad during 1924 was nearly 9,500. As the majority of these were not tourists, and stayed in neighbouring countries where the standard of living is not very different from that of Estonia, their daily expenditure is believed to have been comparatively low. In 1924, it was estimated at 10 kr. for those going abroad during May-September (numbering 5,220), and at 7 kr. for the others. The average absence from home of the first group is presumed to have been 20 days, and of the second 45 days. To the total expenditure thus obtained (2.4 million kr.), an addition of 10 per cent is made on account of the expenditure abroad by Estonians supplied with diplomatic passports (these were not included in the number of travellers as given above) and by certain emigrants which do not go directly to their final destination but stay for some time in other countries. The corresponding figures for 1925-27 (item 36) are calculated in the same manner.

The expenditure of foreigners residing in Estonia is estimated as follows. All foreigners are charged a resident's fee of 0.2 kr. a week, if their stay exceeds 5 days. From the revenue on this account it is possible to calculate the number of weekly fees received. After making certain deductions on account of Russians holding Nansen passports, etc., the revenue for 1924 represented 150,000 weeks. On the basis of a daily expenditure of 5 kr., the total revenue of the country from foreign residents was estimated at 3.5 million kr. for that year. This figure does not include the expenses of foreigners who remained in Estonia only from one to five days and did not take out residents' permits. These temporary visitors numbered about 12,200, but their expenditure is believed to be offset by the over-estimation of the expenditure of those persons whose actual stay in the country fell short by a few days of the periods covered by their permits.

Similar estimates are made for 1925-27 (item 16).

Emigrants' remittances, etc. The number of emigrants leaving the country was 2,676 in 1925, 2,476 in 1926, and 2,322 in 1927. Of these about one-third were children. The funds taken abroad and travelling expenses (item 34) are estimated for each emigrant as follows :

Emigrants to Australia	1,000 kr.
„ Canada and the United States	500 „
„ Brazil	300 „
„ other countries	200 „

Emigrants' remittances to Estonia are not estimated separately. The remittances by post are included in item 13.

Diplomatic and similar expenditure. The receipts shown under this heading (item 17) comprise the expenditure of foreign legations and consulates, according to information which they have themselves supplied, and an additional amount of 25 per cent of this expenditure representing other official expenditure of foreign countries (visits of official and semi-official guests, extraordinary delegations in Estonia, etc.).

The corresponding outgoings are shown under item 37. The figures are those given in the Public accounts, after deduction of income-tax repaid to Estonia.

Capital items.

The 240,000 kr. shown against item 1 for 1925 were received from Latvia on the settlement of the debts arising from the War of Independence.

The 2,348,000 kr. entered under item 5 *a* for 1926 represent a Government loan of £130,000 sterling for the purchase of railway material in Great Britain. The League of Nations loan in 1927 for the banking and currency reform, amounting to £1,350,000, or 27.7 million kr., is entered under the same heading. This loan was raised in the United States, the United Kingdom and the Netherlands.

The commercial credits contracted by the Government (item 5 *b*) were obtained from Sweden.

The amount shown as sales of domestic real estate in 1926 (366,000 kr. under item 6) refers to houses in Tallinn sold to the German and Finnish Legations.

Private investments are omitted from the statements in 1924-26, as no figures were available on which an estimate could be based. In 1927 such investments in Estonia are estimated at 3.5 million kr., which is entered under item 7.

The following repayments of Government or Government-guaranteed loans (item 8) were made :

Payments to	Kr. (000's)		
	1925	1926	1927
France	566.9	—	—
United Kingdom	1,866.2	109.6	351.3
United Kingdom and Netherlands ⁽¹⁾	—	—	34.6
Sweden	—	—	78.7
United States	5.4	—	41.2
Total	2,438.5	109.6	505.8

(1) Payments to the United Kingdom and the Netherlands in respect of the League of Nations loan are shown together.

FINLAND

The estimates prepared by the Finnish Central Statistical Office for 1926 and for the three preceding years are given below. They relate to current items only, no official figures concerning the capital movement being available.

INWARD OR CREDIT MOVEMENTS (Exports)	F. marks (000,000's)			
	1923	1924	1925	1926
I. Merchandise.				
1. Merchandise, including silver bullion, exported, as per trade returns . . .	4,392.5	4,970.6	5,573.5	5,636.5
II. Bullion and specie. (1)				
2. Gold bullion exported, as per trade returns	—	—	—	—
III. Interest and dividends.				
3. Interest on Finnish capital abroad :				
(a) to the Treasury	4.4	2.8	5.3	2.5
(b) to banks	21.0	15.7	33.0	52.0
	25.4	18.5	38.3	54.5
IV. Other current items.				
4. Shipping freights (net receipts)	130.0	155.0	170.0	170.0
5. Port and lighthouse receipts, etc.	35.0	33.0	35.0	40.0
6. Transport and other charges received for foreign goods in transit	0.4	(2)	(2)	(2)
7. Sums paid by foreign insurance companies	69.0	76.0	84.0	101.0
8. Post and telegraph earnings	5.8	19.4	26.9	35.9
9. Emigrants' remittances	142.0	197.0	191.0	200.0
10. Remittances of Finnish sailors	5.0	3.5	5.0	5.5
11. Receipts from foreign tourists	107.0	106.0	128.0	133.0
12. Diplomatic, consular and similar expenditure in Finland	10.0	10.0	10.0	10.0
Total . . .	4,922.1	5,589.0	6,261.7	6,386.4

(1) No information is available concerning specie.
(2) Included in item 8.

OUTWARD OR DEBIT MOVEMENTS (Imports)	F. marks (000,000's)			
	1923	1924	1925	1926
I. Merchandise.				
13. Merchandise, including silver bullion, imported, as per trade returns	4,598.9	4,655.6	5,518.9	5,667.2
14. Adjustment for insurance	— 23.0	— 23.1	— 27.0	— 27.8
	4,575.9	4,632.5	5,491.9	5,639.4
15. Contraband	100.0	90.0	70.0	85.0
II. Bullion and specie ⁽¹⁾.				
16. Gold bullion imported, as per trade returns	1.4	59.9	0.8	0.5
III. Interest and dividends.				
17. Interest and dividends on foreign capital invested in Finland	258.7	277.5	363.6	339.4
IV. Other current items.				
18. Transport payments to foreign carriers	3.4	(²)	(²)	(²)
19. Insurance fees and claims met	87.0	95.0	90.0	108.0
20. Postal payments	2.8	19.3	20.6	26.5
21. Telegraphic payments	4.2			
22. Expenditure abroad by national tourists.	120.0	122.0	108.0	138.0
23. Diplomatic, consular and similar expenditure abroad.	15.1	21.8		
24. Contribution to the League of Nations	2.1	1.9	26.8	30.2
Total	5,170.6	5,319.9	6,171.5	6,367.0
Surplus (+) or deficit (—) on account of current items	— 248.5	+ 269.1	+ 90.2	+ 19.4

SUMMARY TABLE.

F. marks (000,000's).

	1923			1924		
	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	4,392.5	4,675.9	— 283.4	4,970.6	4,722.5	+ 248.1
II. Bullion and specie	—	1.4	— 1.4	—	59.9	— 59.9
III. Interest and dividends on capital.	25.4	258.7	— 233.3	18.5	277.5	— 259.0
IV. Other items	504.2	234.6	+ 269.6	599.9	260.0	+ 339.9
Total	4,922.1	5,170.6	— 248.5	5,586.0	5,319.9	+ 269.1

(1) No information is available concerning specie.
(2) Included in "Postal and telegraphic payments".

	1925			1926		
	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	5,573.5	5,561.9	+ 11.6	5,636.5	5,724.4	— 87.9
II. Bullion and specie	—	0.6	— 0.6	—	0.5	— 0.5
III. Interest and dividends on capital.	38.3	363.6	— 325.3	54.5	339.4	— 284.9
IV. Other items	649.9	245.4	+ 404.5	695.4	302.7	+ 392.7
Total	6,261.7	6,171.5	+ 90.2	6,386.4	6,367.0	+ 19.4

Merchandise.

The deduction from imports (item 14) represents the estimated marine and transport insurance premia paid to Finnish insurance companies.

Contraband.

The estimates under this item are based on calculations made in the Customs Statistical Office of the value of goods confiscated in each year.

Interest and amortisation.

In previous editions of this *Memorandum*, amortisation has been included with interest. A division of the total payments on account of foreign loans has now been undertaken, partly by means of estimates, and only interest has been entered in the tables. Details of the payments in question are shown below.

	F. marks (000,000's)				
	1922	1923	1924	1925	1926
<i>Interest, dividends and amortisation:</i>					
Treasury	176.7	176.7	244.5	329.6	292.1
Banks	55.5	59.0	36.0	23.0	22.0
Other institutions and private undertakings	71.2	78.0	119.0	200.0	220.0
Total	303.4	(1)335.7	399.5	552.6	534.1
Of which:					
(a) amortisation	55.0	77.0	122.0	189.0	194.7
(b) interest and dividends (item 15)	248.4	258.7	277.5	363.6	339.4

The figures for interest receipts and payments relating to the Treasury have been obtained directly from that department and those concerning the Bank of Finland from the Bank's balance-sheets. Details for the other banks have been calculated on the basis of the official statistics of the indebtedness of these banks to their foreign correspondents. The information concerning the expenditure of other institutions

(1) The amounts entered above this figure work out a total of 313.7 million F. marks only. This total has been raised to 335.7 million on account of later corrections.

and private undertakings has been obtained directly from the interested parties. The outgoings of the banks under this heading include payments on account of bank guaranteed loans, such, for instance, as those contracted by export houses, etc. It is believed that the private loans contracted without a bank guarantee, which are omitted, are of quite minor importance.

Freights.

The gross receipts of the Finnish merchant marine have been estimated for 1923 at 200.3 and for 1924 at 239.6 million F. m.

The sum shown under item 5 includes all dues paid by foreign vessels in Finnish ports.

Insurance fees, etc.

The estimate of receipts and outgoings on account of insurance fees and claims met has been determined by means of a special enquiry conducted by the Central Statistical Office.

Remittances of emigrants.

For information concerning receipts from this source the Statistical Authorities applied to the private banks and to the " Suomen Höyrylaiva Osakeyhtiö — Finska Angfartygsaktiebolaget " at Helsingfors.

In spite of the difficulty of avoiding double counting, it is believed that the figures indicated are not too high.

Receipts from (and expenditure by) tourists.

The figures have been calculated on the basis of the number of foreigners visiting Finland and Finns travelling abroad according to the returns of the police. Each foreign visitor is reckoned on the average to have spent 5,000 F.m., while Finns travelling abroad are estimated to have spent 6,000 F.m. each.

Diplomatic, consular and similar expenditure in Finland and abroad.

The expenditure by foreign powers on account of their representatives in Finland has been obtained direct from the various legations. The expenditure of the Finnish government abroad has been ascertained from the public accounts.

Postal and telegraphic payments and earnings.

These figures have been obtained directly from the respective departments.

FRANCE

An estimate of the French balance of payments for the years 1913, 1922, 1923 and 1924, derived from the memorandum presented by the French Ambassador at Washington to the War Debt Funding Commission, was published in the 1911-25 edition of this volume.

For the following years no complete estimates of an official character are available, but the French Government has supplied figures of the foreign trade and communicated estimates of tourist expenditure. The figures for 1926 and 1927 are set out below together with those for 1925 which appeared in last year's *Memorandum*. The revised trade figures for 1925 are now available and have been employed, and figures of the movement of gold bullion and specie of all kinds added.

Foreign trade (merchandise, bullion and specie).

I. INWARD OR CREDIT MOVEMENTS (Exports)	Francs (000,000's)		
	1925	1926	1927
<i>Merchandise.</i>			
1. Merchandise (as per trade returns)	46,592	59,243	55,225
2. Silver bullion (as per trade returns)	8	—	87
3. Gold, platinum or silver articles not passing through Customs	39	42	40
<i>Bullion and specie.</i>			
4. Gold bullion and gold specie (as per trade returns)	18	31	539
5. Silver and other specie (as per trade returns)	116	173	38
Total exports of merchandise, bullion and specie	46,773	59,489	55,929
<hr/>			
II. OUTWARD OR DEBIT MOVEMENTS (Imports)	Francs (000,000's)		
	1925	1926	1927
<i>Merchandise.</i>			
1. Merchandise (as per trade returns)	44,552	59,627	52,853
2. Silver bullion (as per trade returns)	65	85	35
<i>Bullion and specie.</i>			
3. Gold bullion and gold specie (as per trade returns)	69	96	36
4. Silver and other specie (as per trade returns) .	16	34	5
Total imports of merchandise, bullion and specie	44,702	59,842	52,929

The import and export figures refer to special trade ; those for 1927 are provisional. The German reparation deliveries in kind are included. Goods ex bonded warehouse for re-exportation, goods entered into warehouse, or admitted temporarily free of duty or re-exported after having been thus admitted and worked up in the country, are not included. No estimate is made for contraband, which is believed to be negligible.

Receipts from foreign tourists and travellers.

In the communication received from the French Government, reference is made to the reports for 1925 and 1926 by the Director of the National Tourist Office, which appeared in the appendices to the *Journal Officiel* of August 19th, 1926, and December 17th, 1927. The information given below is derived from these reports.

Of 410,300 Americans leaving the ports of the United States in 1925, 318,000 were destined for Europe, and of these 220,000 for France. Of the latter, 190,000 are believed to have been tourists. The corresponding tourist figures for 1924 and 1926 were 150,000 and 225,000, respectively. With the co-operation of the American Department of Commerce, the expenses of the Americans in France during 1925 were estimated on the basis of the assumed average expenditure by tourists of different classes, as follows :

Classes of visitors	Estimated distribution per class of persons %	Estimated average amount spent per person \$	Distribution of expenditure per 100 persons \$
The extravagant rich	2	5,000	10,000
People of means	18	1,760	31,500
Merchants and industrialists	44	850	37,400
Travellers combining business with pleasure	8	1,500	12,000
Students, school teachers and officials on leave	28	425	11,900
Total	100		102,800

For the 220,000 Americans (tourists and others) visiting France, the total expenditure works out at \$226,160,000, or, reckoning the dollar exchange at 22 francs, 4,975,520,000 francs. Owing to the increase in the number of tourists during 1926 and the fall in the exchange value of the franc, the expenditure of the American tourists in that year is estimated by Mr. R. J. Cahill, Commercial Adviser to the British Embassy in Paris, to have risen to 8-9,000 million francs.

The number of persons arriving in France from the United Kingdom, the Irish Free State and the Channel Islands has increased steadily in recent years and amounted to 606,300 in 1923, 674,600 in 1924, 759,100 in 1925 and 833,000 in 1926. These figures include persons simply passing through France. But it is stated in the report for 1925 that, according to a careful enquiry, only 38 per cent of the British and Irish arriving in France passed through the country without stopping.

Visitors from Spain totalled 461,300 in 1924, 685,100 in 1925 and 415,800 in 1926. No information is given regarding the proportion of tourists. The report for 1925 states that the Spanish tourists generally stay in France for about fifteen days, and that, considering the cost of living during that year, their average individual expenditure amounted to 6,000 francs.

The number of Dutch visitors has been obtained from the number of tickets issued for journeys to France by the Dutch Railways, and amounted to 22,600 in 1922, 36,200 in 1923, 39,600 in 1924, 42,300 in 1925 and 59,800 in 1926.

According to a statement in the press emanating from an official Danish source, Danish visitors to France in 1926 totalled 35,000, of whom the majority were tourists.

The Austrian visitors in 1926 are also estimated, by means of the passports presented at French Consulates, to have numbered 35,000.

No estimate has been made of the number of Germans and Belgians who entered France. They were, however, certainly numerous.

The 1926 report makes the following observations concerning the total income derived from tourists :

“ We consider it impossible to arrive at the exact amounts annually expended by tourists in France. Enquiries made in different quarters have given by no means uniform results. It must be emphasised that the estimates made by experts differ as much as from 5,000 million to 30,000 million. During the session held on May 18th last in the Senate, M. Raiberti, Senator of the Department of the Alpes maritimes... declared that the most reliable authorities estimated the annual revenue derived from tourists at 10 thousand millions, or a quarter of our foreign trade. ”

The General Statistical Office of France draws attention to the fact that in an article (*La Balance des comptes*) in the *Revue d'Economie politique* for March-April, 1927, M. P. Meynial calculated the total expenditure in France by foreign tourists at about 13 thousand million francs.

GERMANY

In last year's *Memorandum*, official estimates of the balance of international payments for Germany were published for the years 1924, 1925, 1926 and the first half of 1927. The German Government has now supplied new statements for the whole of 1927 and also revised figures for 1924-26, which are reproduced below in a somewhat modified form.

Current items.

INWARD OR CREDIT MOVEMENTS (Exports)	Reichsmarks (000,000's)			
	1924	1925	1926	1927
<i>I. Merchandise.</i>				
1. Merchandise, including silver bullion, exported (as per trade returns) . . .	6,561	8,828	9,839	10,231
2. Adjustment for under-valuation of 1 in order to arrive at the commercial value f.o.b., and an estimate of exports not included in trade returns . . .	1,144	260	258	263
3. Reparation deliveries in kind	119	520	631	578
<i>II. Bullion, specie and currency notes.</i>				
4. Gold bullion and gold specie exported (as per trade returns)	24	10	10	9
5. Silver specie exported (as per trade returns)	—	—	—	1
<i>III. Interest and dividends.</i>				
6. Interest received on foreign Government and municipal loans	(1) 80	(2) —	(2) —	(2) —
7. Other interest and dividends received from capital invested abroad . . .				
<i>IV. Other current items.</i>				
8. Shipping freights, charter money, passage money and similar earnings received by national ships on account of all foreign trade, including port receipts from foreign shipping in national ports	400	500	580	642
9. Miscellaneous services : debit balance is shown against item 18.	83	162	93	77
10. Reparation payments spent in Germany				
Total	8,411	10,280	11,411	11,801

(1) Net figure.

(2) Debit balance is shown against items 15-16.

OUTWARD OR DEBIT MOVEMENTS (Imports)	Reichsmarks (000,000's)			
	1924	1925	1926	1927
<i>I. Merchandise.</i>				
11. Merchandise, including silver bullion, imported (as per trade returns) . . .	9,168	12,426	10,037	14,182
12. Adjustment for under- or over-valuation of 11 in order to arrive at the commercial value c.i.f., and an estimate of imports not included in trade returns	+ 496	— 496	— 166	— 283
<i>II. Bullion, specie and currency notes.</i>				
13. Gold bullion and gold specie imported (as per trade returns)	91	640	577	197
14. Silver specie imported (as per trade returns)	6	14	2	2
<i>III. Interest and dividends.</i>				
15. Interest paid on Government and municipal foreign debt	(¹) —	(²) 90	(²) 200	(²) 430
16. Interest and dividends paid on foreign capital invested in Germany	(¹) —	(²) 90	(²) 200	(²) 430
<i>IV. Other current items.</i>				
17. Port expenses incurred by national shipping in foreign ports	200	250	284	338
18. Miscellaneous services	(²) 136	(²) 176	(²) 148	(²) 107
19. Reparations (³) :				
(a) deliveries in kind	119	520	631	578
(b) money payments	162	554	570	877
Total	10,378	14,174	12,283	16,428
Surplus (+) or deficit (—) on account of current items	—1,967	—3,894	— 872	—4,627

Capital items.

INWARD OR CREDIT CAPITAL MOVEMENT	Reichsmarks (000,000's)			
	1924	1925	1926	1927
<i>I. Known long term operations.</i>				
1. Existing domestic securities (shares) sold abroad	—	—	—	150
2. Export of new domestic securities on account of new loans publicly floated abroad	900	1,145	1,400	1,300
Carried forward	900	1,145	1,400	1,450

(1) Credit balance is shown against items 6-7.
(2) Net figures.
(3) Total reparation payments, as shown against this item, do not exactly agree with the booked income of the Reparation Agent, as the deliveries in kind are shown at the value of goods actually exported and not of those written off in the books.

INWARD OR CREDIT CAPITAL MOVEMENT (continued)	Reichsmarks (000,000's)			
	1924	1925	1926	1927
Brought forward	900	1,145	1,400	1,450
3. Other known long term credits obtained by Germany	100	6	63	60
<i>II. Known short term operations.</i>				
4. Export of foreign banknotes, hoarded in Germany	1,000	200	—	—
5. Decrease in the German Reichsbank's net foreign assets :				
(a) gold deposits abroad	—	111	—	89
(b) other assets ("Devisenbewe- gung")	—	267	55	485
6. Movement of merchandise credits (see also item 15)	1,250	—	—	458
7. Movement of other ascertainable short term credits (see also item 16)	—	104	149	127
8. Movement of the cash balances of the Reparation Agent	6	78	29	27
<i>III. Undefinable capital movement.</i>				
9. Undefinable net import of capital ⁽¹⁾	622	2,170	—	2,690
Total	3,878	4,081	1,696	5,386

OUTWARD OR DEBIT CAPITAL MOVEMENT	Reichsmarks (000,000's)			
	1924	1925	1926	1927
<i>I. Known long term operations.</i>				
10. Payments on account of amortisation of Government and municipal foreign debt	—	12	87	135
11. Payments on account of amortisation of other loans raised abroad	—	—	—	—
12. Decrease in foreign investments in Germany	—	100	—	—
13. Increase in German investments abroad	—	—	—	120
<i>II. Known short term operations.</i>				
14. Increase in the German Reichsbank's foreign assets :				
(a) gold deposits abroad	186	—	74	—
(b) other assets ("Devisenbewe- gung")	975	—	—	—
15. Movement of merchandise credits (see also item 6)	750	75	—	379
Carried forward	1,911	187	161	634

(1) The figures entered against this item are not based on direct evidence (cf. page 128).

OUTWARD OR DEBIT CAPITAL MOVEMENT (continued)	Reichsmarks (000,000's)			
	1924	1925	1926	1927
Brought forward	1,911	187	161	634
16. Movement of other ascertainable short term credits (see also item 7) . . .	—	—	31	125
III. <i>Undefinable capital movement.</i>				
17. Undefinable net export of capital (1) .	—	—	632	—
Total	1,911	187	824	759
Net inward (+) or outward (—) movement of capital	+ 1,967	+ 3,894	+ 872	+ 4,627

SUMMARY TABLE.
Reichsmarks (000,000's).

	1924			1925		
	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	7,824	9,664	— 1,840	9,608	11,930	— 2,322
II. Bullion, specie and currency notes . .	24	97	— 73	10	654	— 644
III. Interest and dividends	80	—	+ 80	—	90	— 90
IV. Other current items	483	617	— 134	662	1,500	— 838
Total	8,411	10,378	— 1,967	10,280	14,174	— 3,894
<i>Capital items.</i>						
I. Known long term operations	1,000	—	+ 1,000	1,151	112	+ 1,039
II. Known short term operations	2,256	1,911	+ 345	760	75	+ 685
III. Undefinable capital movement	622	—	+ 622	2,170	—	+ 2,170
Total	3,878	1,911	+ 1,967	4,081	187	+ 3,894
Total, all items	12,289	12,289		14,361	14,361	

	1926			1927		
	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	10,728	9,871	+ 857	11,072	13,899	— 2,827
II. Bullion, specie and currency notes . .	10	579	— 569	10	199	— 189
III. Interest and dividends	—	200	— 200	—	430	— 430
IV. Other current items	673	1,633	— 960	719	1,900	— 1,181
Total	11,411	12,283	— 872	11,801	16,428	— 4,627
<i>Capital items.</i>						
I. Known long term operations	1,463	87	+ 1,376	1,510	255	+ 1,255
II. Known short term operations	233	105	+ 128	1,186	504	+ 682
III. Undefinable capital movement	—	632	— 632	2,690	—	+ 2,690
Total	1,696	824	+ 872	5,386	759	+ 4,627
Total, all items	13,107	13,107		17,187	17,187	

(1) The figures entered against this item are not based on direct evidence (cf. page 128).

The totals of credits and debits on current and capital account together coincide for each year in the preceding table. It should be borne in mind, however, that in the capital account are included certain changes in the assets and liabilities of the country which are obtained by a simple process of deduction from the rest of the account so as to achieve the balance theoretically required (items 9 and 17).

The statements now published are somewhat more condensed than those which appeared in last year's *Memorandum*. Thus, a number of small items (funds belonging to immigrants and emigrants, tourists' expenditure, commissions and insurance, post and telegraph payments), which were previously shown separately, are now combined and shown, as a net debit figure, under current item 18 ("Miscellaneous services"). Similarly, the receipts from freights, passage money and port charges are combined under item 8.

The statement shows that, with the exception of the year 1926, which was influenced by the depression which characterised the winter months of 1925-26, there has been a steadily increasing surplus of merchandise imports. Payment for this surplus has been met by foreign borrowings. The total amount of such borrowings is, however, somewhat uncertain, as capital items 9 and 17 ("undefinable capital movement") have, as explained above, been interpolated as balancing accounts and are not based on direct evidence.

Germany enjoyed a net income from interest and dividends as recently as 1924; but since then the debit balance under this head has grown rapidly. Meanwhile, the income derived from the shipping industry has increased year by year, and the deficit resulting from miscellaneous services (insurance, tourists, etc.) has fallen.

Current items.

Merchandise. The figures for merchandise imported and exported, as shown under items 1 and 11, relate to special trade. Allowances are, however, made (items 2 and 12) for certain categories of trade which are excluded from the German special trade statistics, and for the trade of the occupied territory in 1924. Further, in order to eliminate errors arising from the methods of declaring and valuing goods, deductions of 5 per cent in 1924 and 1925 and 3 per cent in 1926 and 1927 have been made from imports; and an addition of 1.5 per cent has been made to exports in each period. The details of the corrections in question are given in the following table:

	Reichsmarks (000,000's)							
	1924		1925		1926		1927	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
Estimates for the occupied territory	1,000	1,000						
Corrections in order to eliminate errors of valuation	+ 114	— 504	+ 132	— 618	+ 147	— 300	+ 153	— 424
Sales and purchases of ships	20	—	24	2	8	25	—	—
High-seas fishing ⁽¹⁾	10	—	10	—	10	—	9	—
Improvement trade ⁽²⁾	—	—	94	120	93	109	101	141
Total	+ 1,144	+ 496	+ 260	— 496	+ 258	— 166	+ 263	— 283

(1) Catches landed abroad from German fishing vessels.
 (2) In so far as this is not included in special trade.

Reparations deliveries in kind are shown under item 3 in order to render the statement of the volume of goods supplied by Germany complete. They have been offset on the debit side of the balance of payments (item 19), as they represent wealth taken out of Germany without any corresponding return. The figures represent the deliveries actually exported. Export does not always take place at the same time as the writing-off in the books. Thus the deliveries in kind actually exported exceeded those written off by 17 million marks at the end of 1925 and by 10 million marks at the end of 1926. On the other hand, the reparations in kind written off at the end of 1927 exceeded actual exports by 129 million marks. These sums have not been included in the statement. Treaty deliveries to the United States of America have been reckoned as money payments.

Gold bullion and specie. The net import of gold has mainly served to increase the stock of gold (covering the note issue) as is shown below :

	Reichsmarks (000,000's)			
	1924	1925	1926	1927
Total net import of gold bullion and specie (as per trade returns)	67	630	567	188
Increase in the stock of gold held in Germany and serving as cover for notes	110	566	549	122

Export of foreign banknotes, hoarded in Germany, is shown among capital items (item 9).

Interest and dividends. Service of the Dawes Loan is included in reparation payments under item 19b. This amounts yearly to approximately 67 million marks for interest and 26 million for amortisation.

Other current items. All services other than those relating to shipping and reparations are combined in the new German estimates and are shown as a net figure under item 18. The statement published in *Wirtschaft und Statistik* gives, however, the following additional details with regard to the composition of this balance :

	Reichsmarks (000,000's)			
	1924	1925	1926	1927
<i>Debit :</i>				
Funds taken out by emigrants (1)	110	130	120	115
Other services (net debit figures)	71	91	73	37
Total	181	221	193	152
<i>Credit :</i>				
Funds brought in by immigrants (1)	45	45	45	45
<i>Net debit balance</i>	136	176	148	107

(1) " Kapitalübertragung im Wanderverkehr. "

“ Other services ” include receipts on account of goods in transit, receipts and payments on account of commissions, insurance, brokerage, post, telegraph and telephone services, etc., international transmission of electric power, and cinematograph film licences. In 1926, the trade in power resulted in a negative balance of eight million marks and that in film licences in a negative balance of six million.

Reparation payments are shown in full on the debit side (item 19), but are partly offset by entries on the credit side, as shown below :

	Marks (000,000's)			
	1924	1925	1926	1927
Total reparation payments, in cash and in kind (current item 19)	281	1,074	1,201	1,455
Of which a part is entered also under “ credits ”, viz. :				
deliveries in kind (current item 3)	119	520	631	578
sums spent in Germany (current item 10)	83	162	93	77
movement of cash balances of the Reparation Agent (capital item 8)	6	78	29	27
Total entries under “ credits ”	208	760	753	682
Net debit balance	73	314	448	773

The payments estimated as spent in Germany represent costs of occupation and three-fourths of the costs of the commissions.

The amounts shown on the last line of the above table (“ net debit balance ”) comprise the net sums transferred by the Agent for Reparation payments, including payments in respect of the Dawes Loan, and amounts directly retained under the Reparation Recovery Acts by the Transfer Committee.

Capital items.

German long term loans floated abroad in the open market are shown under item 2 and are reckoned at current market prices. Their par value and geographical origin have been as follows :

Year	Reichsmarks (000,000's)						Total
	United States	United Kingdom	Netherlands	Switzerland	Sweden	(1) Other countries	
1924	503.78	245.15	51.07	61.29	28.35	112.36	1,002.00
1925	922.95	122.22	143.38	67.85	10.31	—	1,266.71
1926	1,107.90	140.47	189.75	66.24	43.35	31.05	1,578.76
1927	885.03	152.79	261.10	51.52	51.50	2.26	1,404.20

(1) Indivisible amounts included.

A classification of the borrowers is given in the following table :

	Reichsmarks (000,000's)				
	The Reich, States, provinces and towns	Church	(¹) Public enterprises	Private undertakings	Total
1924	960.00	—	—	42.00	1,002.00
1925	394.59	16.49	259.50	596.13	1,266.71
1926	455.18	63.92	333.70	725.96	1,578.76
1927	253.64	13.86	78.12	1,058.58	1,404.20

The new loans contracted by private undertakings show a steady increase, while the loans effected by public bodies and public enterprises declined in 1927.

The changes in the foreign assets of the Reichsbank are entered under items 5 and 14. In so far as the increase in the foreign exchange reserve of the Reichsbank was due to the accumulation of the unutilised portion of the German foreign borrowings, that increase may be considered, from the point of view of the balance of payments, as in part offsetting the foreign borrowings. In the first half of the year 1927, the loans floated abroad were greatly reduced. The amount of such loans floated in the open market was only about 150 million marks. This was due to the fact that exemption from the 10 % tax on the yield of capital was not granted for such loans from December 1926 to June 1927. Payments abroad were partly met by a reduction of the floating assets ; thus the Reichsbank had to relinquish about 900 million marks in gold and other assets. In the latter half of the year, the foreign borrowings increased again, the bank reserve was replenished and the net decrease in the foreign assets of the Reichsbank amounted only to 574 million marks for the year.

Merchandise credits received are estimated to have grown in 1927 by 458 million (item 6). The increase in credits granted on account of goods exported in the same year is given as 379 million (item 15), of which 200 million were special credits to Russia.

Item 9 in 1924, 1925 and 1927, and item 17 in 1926, are bookkeeping entries, representing the difference between the total of all known credits and debits. In addition to capital movements not otherwise accounted for, the figures in question include allowances for errors and omissions in all other items of the account. It has not proved possible to separate short term and long term loans and advances.

The German statistical authorities have entered certain of the existing securities sold abroad in 1927 separately in the statement for that year (item 1).

According to recent information supplied by banks, about two-thirds of the large sum entered in 1927 against item 9 (" undefinable capital movement "), represents an increase in the short term indebtedness. The remainder is attributed mainly to sales of securities (especially mortgage bonds).

The following estimate of Germany's balance of international indebtedness resulting from loans publicly floated (exclusive of the Dawes Loan) and other credits obtained or granted, has been published in *Wirtschaft und Statistik* (²). The figures refer to the end of 1927.

(1) Enterprises, controlled entirely or in part by public bodies.
 (2) No. 24, Vol. 1927, page 1029.

	Reichsmarks (000,000's)		
	Assets	Liabilities	Net indebtedness
Long term securities	—	4,085	4,085
Short term securities	—	120	120
Long term industrial credits	—	80	80
Other credits	2,700-3,200	4,500-5,000	1,300-2,300
Total	2,700-3,200	8,800-9,300	5,600-6,600

Other assets and liabilities, such for instance as those arising from the sale or purchase of shares or real estate, are not taken into account. Reparation liabilities are also excluded.

GREECE

In two previous issues of this *Memorandum* ⁽¹⁾, official estimates for 1923 and 1924 of a number of items in the Greek balance of international payments were reproduced. No more recent official estimates of "invisible" items exist. But the Bank of Athens ⁽²⁾ has made a private study for the year 1926, which is summarised below. As is obvious from the appreciable debit balance of the account, the statement does not pretend to be complete. It excludes, *inter alia*, all capital and interest items save those connected with the public debt.

The values are expressed throughout in pounds sterling.

No similar statements have been published for years prior to 1926, but figures for certain items are given for a series of years and are reproduced in the explanatory notes below.

INWARD OR CREDIT MOVEMENTS (Exports)	£ (000's)
1. Merchandise, bullion and specie, exported, as per trade returns	14,037
2. Net freight receipts	1,300
3. Emigrants' remittances	5,871
4. Expenditure of foreign tourists and travellers	792
5. Government loan contracted abroad	900
Total	22,900
OUTWARD OR DEBIT MOVEMENTS (Imports)	£ (000's)
1. Merchandise, bullion and specie, imported, as per trade returns	25,865
2. Tourists' expenditure abroad	700
3. Government purchases abroad	900
4. Public debt service (interest and amortisation)	2,751
Total	30,216
Balance not accounted for	7,316

(1) The 1910-24 edition, published 1925, and the 1911-25 edition, published 1926.
 (2) *Economic and Financial Bulletin*, No. 4, December 1927.

Merchandise, bullion and specie.

Imports and exports during the years 1923-26 have been :

Year	Exports		Imports	
	Drachmae (000,000's)	£ (000's)	Drachmae (000,000's)	£ (000's)
1923	2,545	9,108	6,035	22,313
1924	3,277	15,267	8,054	32,606
1925	4,541	14,509	10,210	32,618
1926	5,430	14,037	10,005	25,865

In 1926, no gold coin and bullion was exported, but imports amounted to 525,000 Dr. (included above). In 1927, total imports amounted to 12,602 million Dr., of which 2.3 million represented gold coin and bullion, and total exports to 6,037 million Dr. No gold coin and bullion was exported.

The above figures (in Drachmae) are those recorded in trade statistics. According to the *Economic and Financial Bulletin*, the leading merchants are of the opinion that certain export articles, more especially tobacco and currants, which are of particular importance, are undervalued. If this be true, the trade deficit is less than is indicated by the above figures.

Freight receipts.

The gross earnings of Greek shipping were exceptionally high in 1926, owing to the increase in freights which took place in May as a consequence of the British coal dispute.

At the end of 1926, the Greek merchant fleet totalled 983,306 tons. Of this total, cargo boats represented 91.8% and were almost exclusively engaged in foreign waters.

The main routes navigated by Greek ships in 1926 and the average freights rates are shown below.

Routes	Freight rates, in shillings per ton	
	First half-year	Second half-year
Danube—Western Europe	15/-	25/-
Russian Black Sea ports—Western Europe	12/2	20/-
River plate—Western Europe	17/-	30/-
Cardiff-Mediterranean or South American ports	11/-	18/-
German and Dutch ports—Mediterranean ports		12/-
German and Dutch ports—South American ports		15/-
North American ports—Continental Europe		18/-
North American ports—Mediterranean ports		25/-
North American ports—Buenos Aires		20/-
Europe—India	18/-	26/-
Europe—Australia	30/-	45/-

On the basis of these rates and the known tonnage of Greek ships which entered or cleared in different ports and passed the Bosphorus, and on the assumption that each gross register ton corresponds, on an average, to a cargo of 2.5 tons, the total gross receipts of the Greek mercantile marine are calculated at £6,862,000. The total expenses are reckoned at 90 per cent of this amount. As only a fraction of the expenses is effected in Greek ports, the net receipts are taken at only £1,300 million.

Emigrants' remittances.

The receipts from emigrants, mainly in the United States, during the years 1922-26 are given as follows :

Remittances through	£ (000's)				
	1922	1923	1924	1925	1926
The Bank of Athens	1,510	1,672	3,198	3,064	2,366
The National Bank of Greece .	2,095	2,809	3,654	2,227	2,505
Other banks and by post . . .	700	1,000	1,500	1,000	1,000
Total	4,305	5,481	8,352	6,291	5,871

The remittances by post and through banks other than the Bank of Athens and the National Bank of Greece are estimated.

During the first half of 1927, the remittances through the Bank of Athens amounted to £1,175,000 and those through the National Bank of Greece to £1,060,000.

It is pointed out that the main part of the remittances nowadays is intended for the purchase of real estate.

Tourists and travellers.

Foreigners visiting Greece during 1926 numbered 37,538 and the aggregate number of days of visit is given as 384,899. Taking the daily expenditure at \$10, the total income under this head amounts to \$3,849,990 or £792,000. In 1925, the number of visitors was 22,020, the estimated number of days 110,000 and the estimated expenditure £165,000.

" There exists no precise information concerning the amount of capital taken out by Greeks going abroad, but it is considered that as a rule it does not exceed that imported by foreign tourists. . . . " The item in question is given at £700,000 for 1926.

Government loan contracted abroad.

The £900,000 entered under this head refer to the 8 1/2 % loan obtained from the Swedish Match Company in connection with the grant to the allied Alsing Trade Co. of the Match Monopoly. The nominal amount of the loan was £1 million; commissions amounted to £60,000.

Public debt service.

During the financial year 1926-27, the total payments on account of the Public debt amounted to £3,385,000, interest £2,864,000 and amortisation £521,000. The

larger part (£2,867,000) was payable in pounds sterling and the rest in dollars and French francs. The amount paid for coupons cashed in Greece, £634,000, is considered to have stayed in the country and the rest, £2,751,000, is entered as a debit item in the balance of payments account.

Balance.

There remains a debit balance not accounted for of £7,316,000. The *Economic and Financial Bulletin* points out that the income from Greek capital, invested abroad, is not included in the account because of the difficulty of making a close estimate, but that such capital has increased of late years and may be reckoned to yield at least £2,500,000. This would imply a reduction of the debit balance to £4,816,000, which amount has been covered by "other invisible resources owned by Greece".

HUNGARY

The Hungarian Central Office of Statistics has compiled an estimate of Hungary's balance of payments for 1927, which is set out below together with that for 1926 published in last year's edition of this *Memorandum*. The amounts in the latter estimate, which were previously given in gold crowns, have now been converted into pengő, the new monetary unit of Hungary, at the par rate (1 crown = 1.1586 pengő), and both statements have been re-arranged in accordance with the new scheme generally used in this *Memorandum*.

Current items.

INWARD OR CREDIT MOVEMENTS (Exports)	Pengő (000,000's)	
	1926	1927
I. Merchandise.		
1. Merchandise, including silver bullion, exported (as per trade returns)	860.5	798.5
2. Reparation deliveries in kind	9.4	2.0
II. Bullion, specie and currency notes.		
3. Gold bullion and gold specie exported (as per trade returns)	—	0.2
4. Silver and other specie exported (as per trade returns)	—	—
5. Currency notes	—	—
III. Interest and dividends.		
6. Interest receipts from abroad by the Treasury	4.6	3.0
7. Interest receipts on account of the foreign exchange holdings of the National Bank		10.3
8. Dividends received	4.6	7.7
9. Income of residents in Hungary from real estate abroad		1.2
IV. Other current items.		
10. Shipping freights and similar earnings received by national ships on account of foreign and transit trade	3.6	8.7
Carried forward	882.7	831.6

INWARD OR CREDIT MOVEMENTS (Exports) — (continued)	Pengö (000,000's)	
	1926	1927
Brought forward	882.7	831.6
11. Port receipts from foreign shipping in national ports (Budapest)	0.2	0.2
12. Transport charges received for foreign goods in railway transit	9.0	10.9
13. Receipts on account of hire of railway waggons	0.5	1.4
14. Insurance receipts		3.3
15. Post, telegraph and telephone earnings . .	5.7	6.5
16. Funds brought in by immigrants and returned emigrants	5.9	4.2
17. Emigrants' remittances and money gifts from abroad	28.4	24.4
18. Receipts from foreign tourists and travellers	2.5	7.4
19. Remittances to students studying in Hungary	1.2	1.0
20. Diplomatic, consular and similar expenditure in Hungary	2.9	2.9
21. Receipts by Hungarian legations and consulates abroad	3.0	2.8
22. Receipts on account of trade marks and patent royalties	0.3	0.4
23. Receipts on account of cinematograph film royalties	0.1	(¹) —
Total	942.4	897.0

OUTWARD OR DEBIT MOVEMENTS (Imports)	Pengö (000,000's)	
	1926	1927
I. Merchandise.		
24. Merchandise, including silver bullion, imported (as per trade returns)	963.6	1,148.6
II. Bullion, specie and currency notes.		
25. Gold bullion and gold specie imported (as per trade returns).	—	1.7
26. Silver and other specie imported (as per trade returns)	0.6	0.1
27. Currency notes	—	—
Carried forward	964.2	1,150.4

(1) 45,520 pengö.

OUTWARD OR DEBIT MOVEMENTS (Imports) — (continued)	Pengö (000,000's)	
	1926	1927
Brought forward.	964.2	1,150.4
III. Interest and dividends.		
28. Interest paid on the foreign debt of :		
(a) the Government	56.6	68.1
(b) local Government authorities	6.9	21.3
(c) municipalities		0.1
29. Interest paid on :		
(a) mortgage bonds held abroad		8.1
(b) foreign long term debt of banks and industrial enterprises	14.2	2.8
(c) short term foreign capital (net payments)	17.4	22.8
30. Dividends paid	1.5	11.1
31. Income of foreigners from real estate in Hungary		5.3
IV. Other current items.		
32. Port expenses incurred by national ship- ping in foreign ports	2.5	5.4
33. Hire of foreign railway waggons	0.2	1.1
34. Insurance payments		7.7
35. Post, telegraph and telephone payments .	4.9	5.6
36. Funds taken out by emigrants	5.0	6.4
37. Immigrants' remittances and money gifts sent abroad		0.4
38. Expenditure abroad by national tourists and travellers	13.2	39.0
39. Expenditure on account of Hungarians studying abroad :		
(a) salaries and equipments for Hungarian scientific institutes abroad		2.7
(b) expenditure of Hungarian students .	(1)	1.5
40. Diplomatic, consular and similar expen- diture abroad	6.2	5.9
41. Receipts in Hungary by foreign legations and consulates	1.9	2.1
42. Pensions of retired Hungarian officials living abroad		2.6
43. Payments on account of cinematograph film royalties	2.9	4.0
44. Counter-value of reparation payments in kind, shown against item 2 above	9.4	2.0
Total	1,107.0	1,376.4
Surplus (+) or deficit (—) on account of current items	— 164.6	— 479.4

(1) Included in item 38.

Capital items.

INWARD OR CREDIT CAPITAL MOVEMENT	Pengö (000,000's)	
	1926	1927
I. Long term operations.		
1. Receipts of payments on account of amortisation of foreign loans	1.6	0.3
2. Existing domestic securities sold abroad (in large denominations)	(¹) 20.8	18.9
3. Foreign securities resold abroad (in large denominations)		12.3
4. Export of new domestic securities on account of loans floated abroad :		
(a) Government loans	48.4	35.4
(b) loans by local Government authorities	58.7	122.4
(c) mortgage bonds, issued by commercial banks		97.2
(d) municipal bonds, issued by commercial banks	(²) 61.6	3.0
(e) miscellaneous bonds		36.6
5. Export of new domestic securities on account of foreign participation in domestic capital issues	11.1	36.5
6. Hungarian-owned real estate sold to foreigners :		
(a) in Hungary	0.6	0.5
(b) abroad	2.9	0.7
II. Short term operations.		
7. Increase in short term foreign debt	—	(³) 229.5
Total	205.7	593.3

OUTWARD OR DEBIT CAPITAL MOVEMENT	Pengö (000,000's)	
	1926	1927
I. Long term operations.		
8. Payments on account of amortisation of :		
(a) Government foreign debt	29.3	15.5
(b) foreign debt of local Government authorities		3.9
(c) mortgage bonds issued by Hungarian commercial banks, and municipal debt		0.4
(d) other foreign debt		2.5
Carried forward	29.3	22.3

(1) Net figure.
(2) " Private long term loans. "
(3) In fact the increase in the actual short term debt by the end of 1927 was 4.5 million pengö less as borrowers to this amount became insolvent.

OUTWARD OR DEBIT CAPITAL MOVEMENT	Pengö (000,000's)	
	1926	1927
Brought forward	29.3	22.3
9. Re-purchase of national securities formerly held abroad :		
(a) in large denominations		32.9
(b) stock exchange transactions (net) . .		12.0
10. Purchase of foreign securities issued abroad :	5.8	
(a) in large denominations		12.0
(b) stock exchange transactions		—
11. Participation of Hungarian capital in foreign capital issues	3.2	5.6
12. Foreign real estate purchased	—	1.1
II. <i>Short term operations.</i>		
13. Decrease in short term debts due to foreigners	5.2	—
14. Increase in the foreign assets of the Hungarian National Bank	15.7	27.7
Total	59.2	113.6
Net inward (+) or outward (—) movement of capital	+ 146.5	+ 479.7

SUMMARY TABLE. Pengö (000,000's).

	1926			1927		
	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	869.9	963.6	— 93.7	800.5	1,148.6	—348.1
II. Bullion, specie and currency notes . .	—	0.6	— 0.6	0.2	1.8	— 1.6
III. Interest and dividends	9.2	96.6	— 87.4	22.2	139.6	—117.4
IV. Other current items	63.3	46.2	+ 17.1	74.1	86.4	— 12.3
Total	942.4	1,107.0	—164.6	897.0	1,376.4	—479.4
<i>Capital items.</i>						
I. Long term operations	205.7	38.3	+167.4	363.8	85.9	+277.9
II. Short term operations	—	20.9	— 20.9	229.5	27.7	+201.8
Total	205.7	59.2	+146.5	593.3	113.6	+479.7
Total, all items	1,148.1	1,166.2	— 18.1	1,490.3	1,490.—	+ 0.3

It will be noted that a perfect balance is not obtained. From the information available it is not possible to state whether this is due to the inadequacy of the data relative to the credit or the debit items of the account, or whether both totals require some adjustment. Were the information available complete, the accounts for each year would, of course, balance exactly.

It is stated in the memorandum accompanying the statement received for 1927 that, on the basis of past experience and in co-operation with the Hungarian National Bank, it has been possible to ascertain, with a sufficient degree of accuracy, certain

transactions between Hungary and other countries which previously could only be roughly estimated.

Current items.

Merchandise. In the official statement for 1927, the reparation deliveries in kind are not included in merchandise exports. In order to render the statement comparable with that for 1926, these deliveries have been entered under Merchandise. As they represent wealth taken out of the country without corresponding return, they have been offset on the debit side of the account (item 44).

No adjustments are made on account of contraband, the value of which is believed to be negligible.

Bullion, specie and currency notes. In the Hungarian trade returns, currency notes are included with cheques, bills, bonds and shares, etc., under the heading "Other means of payments" (than bullion and specie). Imports under this account in 1927 amounted to 14 million pengö and exports to 20.7 million pengö. These amounts have been excluded (1) as they are believed to represent mainly securities which are dealt with under Capital items.

Interest and dividends. The details of the interest paid on Government foreign debt (item 28 a) in 1927 are as follows :

	Pengö (000,000's)
Interest on : pre-war debt	16.6
debts consolidated by clearing	17.9
war debt	0.5
Reconstruction Loan of 1924	27.2
other post-war debts	2.4
Advances as guarantee for interest on Railway Stock	3.5
Total	68.1

The 17.9 million shown above as "Interest on debts consolidated by clearing" relate to pre-war debts to creditors in the ex-enemy countries which became due during the war and were consolidated in accordance with the stipulation of the Treaty of Trianon. Besides interest, the sum includes an indeterminable amount of amortisation.

The amount shown against item 28 b for 1926 refers to interest on the debt of the City of Budapest. Of the 21.3 million pengö entered against the same item for 1927, 8 million represent interest on pre-war debts.

The estimates of interest on Hungarian mortgage bonds held by foreigners and on private long term loans (item 29 a and b) in 1927 are supplied by the National Bank of Hungary. The former item refers almost entirely to interest on post-war bonds.

The only statistics available regarding floating indebtedness from which it might prove possible to calculate the interest paid thereon are those concerning the banks. It is estimated, however, that the net average floating indebtedness on which interest is paid amounted to 380 million pengö, and that the average interest on bank advances received was 5.5%, on other advances to Hungarians 7.5% and on amounts due from foreigners 5.5%. The average interest paid is therefore taken at 6%.

The figures for dividends received and paid (items 8 and 30) are not quite complete, as they represent the payments through leading Budapest banks only. The amount omitted is, however, believed not to be considerable.

The amount entered against item 9 for 1927 represents the income from real estate in Berlin bought during the inflation period. The corresponding debit item (No. 31) shows the net yield of real estate in Budapest, the owners of which live

(1) In the last edition of this Memorandum, the item in question was included for 1926. The figures have now been corrected.

permanently abroad ⁽¹⁾. The sum assessed for taxation was 10.7 million pengő, of which one-half is deducted on account of taxes and maintenance. The corresponding out-goings on account of real estate in other parts of Hungary are not available, but are believed to be offset by the income of Hungarians from estates in neighbouring countries, which is not included on the credit side of the account.

Port expenses, etc. The amounts shown as port expenses by national shipping in foreign ports (item 32) refer to coal purchased.

Insurance receipts and payments. Information concerning these items is only available for 1927. The following amounts, derived from the Insurance Control Board, have been taken into account :

Receipts (item 14) :	Pengő (000's)
re-insurance premia received	2,120
re-insurance benefits received	1,145
Total	3,265
Payments (item 34) :	
re-insurance premia paid	7,352
re-insurance benefits and commissions paid	122
profits of ten branches of foreign insurance companies in Hungary	198
Total	7,672

Hungarian companies carrying on business abroad are obliged, according to the regulations in force in the countries concerned, to place the insurance premia received in reserve in the countries in question. Foreign insurance companies carrying on business in Hungary are subject to similar regulations. The only amounts taken into account which relate to insurance, other than re-insurance, are, therefore, the released net profits of ten branches of foreign insurance enterprises.

Funds taken out by emigrants. On the basis of information supplied by shipping companies, the Bureau for the Protection of Emigrants has calculated the number of emigrants in 1927 as follows :

To the United States of America	600
„ Canada	4,522
„ Central and South America	410
„ Australia	35
„ other overseas countries	19
Total	5,586

Fares to North America averaged \$132½ ; in addition, every emigrant is assumed to have taken \$70 with him. The funds taken out by emigrants (item 36) are thus calculated at 6.4 mill.on pengő in 1927.

Item 16 refers only to the funds brought in by emigrants returning from America. The amount entered for 1927, 4.2 million pengő, is calculated on the basis of \$300 for each of 2,472 Hungarians returning to the present territory of Hungary, leaving out of account 398 emigrants returning without means. Emigrants returning to the territories ceded by Hungary under the Trianon Treaty amounted to 3,587.

Emigrants' remittances. The amounts entered against item 17 relate to remittances from America. The figure for 1927 comprises 22.2 million pengő sent through banks and 2.2 million sent by postal orders, according to the postal statistics.

⁽¹⁾ In the official statement received, these items are included among Other Current Items. They have been transferred to the group Interest and Dividends as mainly representing yield from capital.

Sums sent by postal orders from Hungary to the United States in the same year totalled 358,000 pengö and are considered to constitute remittances to Hungarian emigrants (item 37).

Tourists' expenditure. Only the receipts from foreign visitors to Budapest have been estimated and entered against item 18.

These receipts in 1926 were given at \$443,000 or 2.5 million pengö. The increase in the tourist traffic in 1927 would have indicated a figure about 50% higher for that year. The 1926 estimate is, however, considered to be too low, and the receipts for 1927 have been estimated on a new basis. Visitors registered in the Budapest hotels numbered 94,869, of whom 34,460 were from the ceded territories and 60,409 from other countries. The former are assumed to have spent 20 pengö daily for 2½ days, and the amount thus obtained has been increased by 20% on account of visitors who lived with their relatives or friends during their stay in Budapest. The average daily expenditure of visitors from other countries is estimated at 35 pengö and their average stay at 2½ days. A total expenditure by visitors to Budapest of 7.4 million pengö is thus reached.

The number of Hungarians travelling abroad is estimated from visas granted by foreign legations and consuls at Budapest. Distinction has been made between individuals who were believed to be travelling for family and similar reasons and those leaving for business purposes, and a different average length of stay abroad is attributed to each class. The total expenditure calculated in this manner works out at 39 million pengö in 1927 (item 38.)

Remittances to students studying in Hungary (item 19) in 1927 were taken at 80 pengö a month per head (five months of the year). The number of students was 1,179 during the first school term and 1,200 during the second.

Remittances from Hungary to Hungarian students abroad (item 39 *b*) were estimated at \$20 a month to each of the 1,300 students in 1927.

Diplomatic expenditure, etc. The estimate of diplomatic and consular expenditure in Hungary (item 20) in 1927 is based on the assumption that each of the 87 foreign ministers and consuls in Hungary spent on an average \$7 a day, and each of the 230 persons employed in foreign legations and consulates \$3 daily, and that each of the 28 legations and consulates spent in addition \$150 a month. The amounts shown as receipts by foreign legations and consulates in Hungary (item 41) are in part based on direct information and in part on estimates.

Details of receipts and expenditure by Hungarian legations and consulates (items 21 and 40) have been furnished by the Hungarian Ministry of Foreign Affairs.

Capital items.

Long term operations. Of receipts on account of amortisation of foreign loans (item 1), 0.5 million pengö in 1926 and the whole amount shown for 1927 represented payments of sums due on account of the amortisation of pre-war loans existing in Hungarian territory. The rest of the amount shown for 1926 relates to loans granted after the war to neighbouring countries.

Repayment of Hungarian Government debt (item 8 *a*) amounted to 29.3 million pengö in 1926. More than half of this sum was due to the normal amortisation of the League of Nations Reconstruction Loan. The 15.5 million pengö entered against this item for 1927 comprises the following amounts :

	Pengö (000's)
War debts	971
Reconstruction Loan	11,620
Other post-war Government loans	2,872
Total	15,463

The amortisation of certain pre-war debts is included with interest under item 23 *a* of the current account (*cf.* above).

Item 8 *d* shows re-payment of debts by industrial enterprises. The amount is estimated by the National Bank of Hungary.

Records of the sales and purchases of existing securities by the leading Budapest banks for their own and foreign account, entered against credit items 2 and 3, and debit items 9 *a* and 10 *a*, have been furnished by these institutions. The total stock exchange operations on existing securities are not known, but an estimated net purchase of 12 million pengö is entered against item 9 *b*.

The excess of purchases of existing securities over sales is explained by the fact that a considerable portion of Hungarian securities held abroad is in the hands of Austrians, who offer them for sale as their own need for capital dictates.

The figures entered against item 4 *a* represent the amounts released from the League of Nations Reconstruction Loan. There still remained 68.5 million pengö of this loan abroad at the end of 1927.

The loans effected during 1927 by local authorities include a 6% issue by the City of Budapest of \$20 million, and the counties loan of £1 million nominal, also at 6%.

The following details concerning the bonded debt at the end of 1927 are available.

FORM OF DEBT	Pengö (000,000's)						
	PLACED IN						
	United Kingdom	U. S. A.	Netherlands	Switzerland	France	Other countries	Total
Government debt . . . . .	...	...	...	...	...	...	769.0
Debt of local authorities	289.1	200.1	—	—	22.2	—	511.4
Mortgage bonds	43.0	117.6	12.1	0.5			173.2
Municipal bonds	1.4	1.8	—	—	—	—	3.2
Debt of industrial enterprises, ecclesiastic foundations, etc.	5.6	40.4	8.4	5.4	0.2	—	60.0

Information concerning foreign participation in capital issues in Hungary (item 5) during 1927 has been obtained from the companies concerned. The figure for Hungarian participation in foreign capital issues (item 11) has been furnished by leading Budapest banks, and is believed to be complete.

The Hungarian-owned real estate sold to foreigners during 1927 (in item 6 *a* and *b*) was situated in Budapest and Berlin. The corresponding debit item (12) shows repurchases of estates in Budapest owned by foreigners.

Short term operations. In 1927, the short term indebtedness increased by about 225 million pengö (*cf.* item 7). The figure is based in part on information derived from the books of Hungarian banks, and in part on estimates by industrial, commercial and financial groups. The net short term debt due to foreign countries at the end of 1927 is estimated at about 600 million pengö. It is known that an appreciable portion of the short term credits raised through Swiss and other European banks originated in America.

Item 14 shows the net increase in the foreign assets of the National Bank of Hungary. During 1927 the gold deposits increased by 28.0 million pengö, but the stock of foreign bills decreased by 0.3 million. The net increase in the foreign assets of the Bank was thus 27.7 million.

INDIA

The following statement of the estimated balance of payments of British India for the commercial year 1926-27 has been received from the Government of that country. The figures for 1923-26 published last year are reproduced for purposes of comparison.

The statements refer to commercial years ending March 31st.

Current items.

INWARD OR CREDIT MOVEMENTS (Exports)	Lakhs of rupees (1)			
	1923-24	1924-25	1925-26	1926-27
<i>I. Merchandise.</i>				
1. Merchandise, including silver bullion, exported (as per trade returns) . . .	3,77,40	4,19,81	4,08,59	3,31,09
2. Adjustment for under- or over-valuation of 1 in order to arrive at the commercial value f.o.b..	—	—	—	—
3. Contraband	—	—	—	—
<i>II. Bullion, specie and currency notes.</i>				
4. Gold bullion and gold specie exported (as per trade returns)	7	37	38	10
5. Silver and other specie exported (as per trade returns)	3,94	1,49	26	87
6. Currency notes	20	60	69	22
7. Adjustment for under- or over-valuation of 4 and 5 in order to arrive at the commercial value f.o.b.	—	—	—	—
<i>III. Interest and dividends.</i>				
8. Interest received on foreign Government and municipal loans	—	—	—	—
9. Other interest and dividends received from capital invested abroad	2,63	3,22	4,51	4,22
Carried forward	3,84,24	4,25,49	4,14,43	3,36,50

(1) One lakh = Rs. 100,000; one crore = 100 lakhs.

INWARD OR CREDIT MOVEMENTS (Exports) (continued)	Lakhs of rupees			
	1923-24	1924-25	1925-26	1926-27
Brought forward	3,84,24	4,25,49	4,14,43	3,36,50
IV. Other current items.				
10. Shipping freights, charter money, pas- sage money and similar earnings received by national ships on account of all foreign trade	—	—	—	—
11. Port receipts from foreign shipping in national ports	2,00	2,00	2,00	2,00
12. Transport and other charges received for foreign goods transhipped or in transit	—	—	—	—
13. Commissions, insurance, brokerage and similar receipts	—	—	—	—
14. Post and telegraph and telephone earnings	28	11	14	21
15. Funds brought in by immigrants and returned emigrants	—	—	—	—
16. Emigrants' remittances and money gifts from abroad	—	—	—	—
17. Receipts from foreign tourists and travellers	(1)	(1)	(1)	(1)
18. Diplomatic, consular and similar expen- diture in India	—	—	—	—
19. Receipts for services rendered in India for persons domiciled abroad	—	—	—	—
20. Government receipts from abroad . . .	14,65	9,22	8,45	9,11
21. Other current items	—	—	—	—
Total	4,01,17	4,36,82	4,25,02	3,47,82

OUTWARD OR DEBIT MOVEMENTS (Imports)	Lakhs of rupees			
	1923-24	1924-25	1925-26	1926-27
I. Merchandise.				
22. Merchandise, including silver bullion, imported (as per trade returns) . . .	2,34,82	2,88,28	2,75,65	2,82,17
23. Adjustment for under-valuation of 22 in order to arrive at the commercial value c.i.f.	11,74	13,20	12,84	13,10
24. Contraband	—	—	—	—
Carried forward	2,46,56	3,01,48	2,88,49	2,95,27

(1) Net figure entered on debit side.

OUTWARD OR DEBIT MOVEMENTS (Imports) (continued)	Lakhs of rupees			
	1923-24	1924-25	1925-26	1926-27
Brought forward	2,46,56	3,01,48	2,88,49	2,95,27
II. <i>Bullion, specie and currency notes.</i>				
25. Gold bullion and gold specie imported (as per trade returns)	29,28	74,25	35,24	19,50
26. Silver and other specie imported (as per trade returns)	24,25	2,16	1,31	1,59
27. Currency notes	1,25	63	36	27
28. Adjustment for under- or over-valuation of 25 and 26 in order to arrive at the commercial value c.i.f.	—	—	—	—
III. <i>Interest and dividends.</i>				
29. Interest paid on Government and muni- cipal foreign debt	35,00	35,00	33,50	34,00
30. Interest and dividends paid on foreign capital invested in India				
IV. <i>Other current items.</i>				
31. Shipping freights, charter money, passage money and similar earnings paid to foreign ships on account of all home and foreign trade, other than imports into India	—	—	—	—
32. Port expenses incurred by national shipping in foreign ports	—	—	—	—
33. Transport payments to foreign carriers .	—	—	—	—
34. Commission, insurance, brokerage and similar payments	1,00	1,00	1,00	1,00
35. Post, telegraph and telephone payments	45	40	13	9
36. Funds taken out by emigrants and returning immigrants				
37. Immigrants' remittances and money gifts sent abroad				
38. Expenditure abroad by national tou- rists and travellers	(¹)5,00	(¹)5,00	(¹)4,50	(¹)4,50
39. Diplomatic, consular and similar expen- diture abroad				
40. Payments for services rendered abroad for persons domiciled in India . . .				
41. Government expenditure abroad (not elsewhere included)	53,78	38,30	41,44	40,45
42. Other current items	—	—	—	—
Total	3,96,57	4,58,22	4,05,97	3,96,67
Surplus (+) or deficit (—) on account of current items	+ 4,60	— 21,40	+ 19,05	— 48,85

(1) Net.

Capital items.

INWARD OR CREDIT CAPITAL MOVEMENT	Lakhs of rupees			
	1923-24	1924-25	1925-26	1926-27
<i>I. Long term operations.</i>				
1. Receipt of payments on account of amortisation of foreign Government and municipal loans	—	—	—	—
2. Receipt of payments on account of amortisation of other loans	—	—	—	—
3. Existing Government securities sold abroad	26,23	—	—	3
4. Foreign securities resold abroad	—	—	—	47,12
5. Export of new Government securities on account of new loans floated abroad.	—	—	—	—
6. Securities of municipalities and local bodies sold abroad	2,78	1,23	—	—
7. Domestic real estate sold to foreigners	—	—	—	—
8. Other foreign capital invested in India.	6,85	2,64	1,74	42
<i>II. Short term operations.</i>				
9. Net increase in the floating indebtedness (1)	—	33,65	—	10,47
Total	35,86	37,52	1,74	58,04

OUTWARD OR DEBIT CAPITAL MOVEMENT	Lakhs of rupees			
	1923-24	1924-25	1925-26	1926-27
<i>I. Long term operations.</i>				
10. Payments on account of amortisation of Government foreign debt	—	2,36	2,37	3,82
11. Payments on account of amortisation of other loans raised abroad	—	—	—	—
12. Repurchase of national securities formerly held abroad.	99	1,20	2,00	37
13. Purchase of foreign securities issued abroad.	12,77	12,56	13,90	5,00
14. New foreign capital issues subscribed in India	—	—	—	—
15. Foreign real estate purchases	—	—	—	—
16. Other investments abroad of India's capital.	—	—	—	—
Carried forward	13,76	16,12	18,27	9,19

(1) The amounts entered against this item are not based on direct evidence but are interpolated as balancing accounts.

OUTWARD OR DEBIT CAPITAL MOVEMENT (continued)	Lakhs of rupees			
	1923-24	1924-25	1925-26	1926-27
Brought forward	13,76	16,12	18,27	9,19
<i>II. Short term operations.</i>				
17. Net decrease in the floating indebtedness (1)	26,70	—	2,52	—
Total	40,46	16,12	20,79	9,19
Net inward (+) or outward (—) movement of capital	—4,60	+21,40	—19,05	+48,85

SUMMARY TABLE.
(Lakhs of rupees.)

	1923-24			1924-25		
	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	3,77,40	2,46,56	+ 1,30,84	4,19,81	3,01,48	+ 1,18,33
II. Bullion, specie and currency notes	4,21	54,78	— 50,57	2,46	77,04	— 74,58
III. Interest and dividends	2,63	35,00	— 32,37	3,22	35,00	— 31,78
IV. Other current items	16,93	60,23	— 43,30	11,33	44,70	— 33,37
Total	4,01,17	3,96,57	+ 4,60	4,36,82	4,58,22	— 21,40
<i>Capital items.</i>						
I. Long term operations	35,86	13,76	+ 22,10	3,87	16,12	— 12,25
II. Short term operations (net)	—	26,70	— 26,70	33,65	—	+ 33,65
Total	35,86	39,46	— 4,60	37,52	16,12	+ 21,40
Total, all items	4,37,03	4,37,03	—	4,74,34	4,74,34	—

	1925-26			1926-27		
	Credit	Debit	eBalance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	4,08,59	2,88,49	+ 1,20,10	3,31,09	2,95,27	+ 35,82
II. Bullion, specie and currency notes	1,33	36,91	— 35,58	1,19	21,36	— 20,17
III. Interest and dividends	4,51	33,50	— 28,99	4,22	34,00	— 29,78
IV. Other current items	10,59	47,07	— 36,48	11,32	46,04	— 34,72
Total	4,25,02	4,05,97	+ 19,05	3,47,82	3,96,62	— 48,85
<i>Capital items.</i>						
I. Long term operations	1,74	18,27	— 16,53	47,57	9,19	+ 38,38
II. Short term operations (net)	—	2,52	— 2,52	10,47	—	+ 10,47
Total	1,74	20,79	— 19,05	58,04	9,19	+ 48,85
Total, all items	4,26,76	4,26,76	—	4,05,86	4,05,86	—

(1) The amounts entered against this item are not based on direct evidence but are interpolated as balancing accounts.

The fact that a perfect balance is struck in the above table should not be taken as a proof that the figures are rigidly exact, for the amounts entered as short term capital operations are not based on direct evidence, but are interpolated as balancing accounts and include, therefore, allowances for possible errors and omissions in the other items of the account.

The transactions in England have been converted into rupees at the rates of 1s. $4\frac{15}{32}$ d. in 1923-24, 1s. $5\frac{1}{2}$ d. in 1924-25, 1s. $6\frac{3}{32}$ d. in 1925-26 and 1s. $5\frac{29}{32}$ d. per rupee in 1926-27 — the average exchanges for the years in question.

Where an item has been left blank and no comment on it made, it may be assumed that the corresponding transaction does not appear in India's international balance of payments.

Current items.

Imports and exports of merchandise, gold, etc. The figures have been taken from the trade returns, and include imports and exports across the land frontiers as well as the sea-borne trade of India. An allowance of 5% has been made for under-valuation of imports of merchandise; but no allowance has been made for under-valuation of imports of bullion, specie, etc., as the values entered in the trade returns accurately represent the market value at the time of import.

Interest, dividends, etc. Item 9 represents the interest on investments of Government treasury and reserve balances in London.

In estimating the interest paid to foreign countries (items 29 and 30) in the years 1923-24 and 1924-25, it was assumed that 10% of the existing British investments abroad might be attributed to India. The Board of Trade estimate, however, does not allow for interest on capital privately invested, and the amount of private British capital in India is appreciable. There is in addition a considerable amount of foreign, particularly Japanese, capital in India for which allowance had to be made. After taking all these factors into consideration a total of Rs. 35 crores for 1924 was reached. This amount was reduced to Rs. 33.5 crores in 1925-26 on account of the decrease in the rate of interest and the rise in the value of the rupee. As the rupee rose again in 1926-27, Rs. 34 crores is considered a reasonable estimate for that year.

Other current items. The figure of 2,00 lakhs of rupees in each year on account of port receipts (item 11) is stated to be a very rough estimate. The total receipts of the Calcutta and Chittagong Port Trust during 1926-27 from charges on vessels amounted to Rs. 53 lakhs (1925-26: Rs. 52.4 lakhs), while total tonnage of all vessels entering and clearing with cargoes at all ports in British India was 14.9 millions (1925-26: 15.3 millions), of which the share of Bengal was 3.2 millions (1925-26: 3.1 millions). Assuming that the charges on vessels elsewhere in India bore the same proportion to tonnage as they do at Bengal ports, the receipts on this account from all the ports in British India would be Rs. 2.47 lakhs (1925-26: 2.59 lakhs). After making an allowance for receipts from vessels employed in the coasting trade, Rs. 2 crores is thought to be a reasonable estimate of the port receipts from foreign shipping.

No entry has been made for freights, insurance, etc., for those on imports are included in the import trade statistics, while freights, insurance, etc. on exports are paid for by the importing countries. There may be a small amount which should be entered under this head on account of coasting trade in the hands of foreign shipping companies; but it proved impossible to frame an accurate estimate of the exact amount and allowance has been made for this in the lump sum entered against items 36 to 40.

Apart from marine insurance, a considerable amount of the insurance premia paid in India is remitted directly, or through re-insurance, to British companies, and there are various other commission items which India has to pay. Very scanty information is available concerning the total amount of such payments, and the figure of one crore entered in the statement (item 34) is stated to be little more than a guess.

It also proved impossible to estimate accurately items 15 to 19, emigrants' remittances and funds, expenditure of tourists, diplomatic and consular expenditure in India, etc. ; but an approximate net debit after taking these credit factors into consideration has been entered under items 36 to 40.

The payments on account of post, telegraph and telephone services (item 35) and of Government expenditure abroad not elsewhere indicated (item 41) represent expenditure in England after excluding interest charges entered in items 29 and 30.

Capital items.

Long term operations. The figures against items 3 and 12 represent the transfer of Government rupee paper from India to London and *vice versa* ; in addition, sinking fund purchases in London on account of the Government of India sterling loans are included under the latter item.

The figure entered under item 4 for the year 1926-27 represents the difference between the amount invested by the Government of India in securities of the British Government at the beginning and at the end of the year — *i. e.*, it represents the sale of securities held by the Government in England as part of the treasury and reserve balances in London. The corresponding debit balances for the three preceding years, representing additional investment of the Government treasury balances and the Paper Currency Reserve, are entered under item 13. The sum shown against this item for 1926-27 is an estimate of the amount of private investments abroad. These investments were considerable owing to the low rate of interest on Government securities in India.

The figures shown under item 8 represent the amount of loans raised in the London market by companies working in India. No allowance has been made for the private import of fresh capital, as it is improbable that it amounts to an appreciable sum.

The figures given against item 10 represent : (1) payments to His Britannic Majesty's Treasury in redemption of liabilities assumed by the Government of India in respect of British Government 5% War Loan 1929-47 ; (2) payments on account of the capital portion of annuities created for the purchase of railways ; (3) payments on account of the amortisation of 7 per cent India stock.

IRISH FREE STATE

The Government of the Irish Free State has supplied an official statement for 1926 which is reproduced below together with those for 1924 and 1925 which were published last year.

Current items.

INWARD OR CREDIT MOVEMENTS (Exports)	£ (000's)		
	1924	1925	1926
<i>I. Merchandise.</i>			
1. Merchandise, including silver bullion, exported	51,585	44,371	41,185
<i>II. Bullion, specie and currency notes.</i>			
2. Gold bullion and gold specie exported (as per trade returns)	—	40	—
3. Silver and other specie exported (as per trade returns)	250	56	—
<i>III. Interest and dividends.</i>			
4. Interest received on foreign Government and municipal loans	11,000	11,000	12,500
5. Other interest and dividends received from capital invested abroad			
<i>IV. Other current items.</i>			
6. Port receipts from foreign shipping in national ports		170	170
7. Post, telegraph and telephone earnings	(1) 2,927	1,217	1,423
8. Compensation from British Government in respect of damage to property and personal injury	584	641	92
9. Emigrants' remittances and money gifts from abroad	3,000	3,000	3,000
10. Diplomatic, consular and similar expenditure in the Irish Free State		46	70

(1) Including capital item 2.

INWARD OR CREDIT MOVEMENTS (Exports) — (continued)	£ (000's)		
	1924	1925	1926
11. Government receipts from abroad not elsewhere indicated (Great Britain)	1,707		3
12. War pensions paid by the British Government to persons living in the Irish Free State		2,347	2,150
13. Received by the Irish National Health Insurance Commission from the British Government in respect of services rendered	83	41	72

OUTWARD OR DEBIT MOVEMENTS (Imports)	£ (000's)		
	1924	1925	1926
<i>I. Merchandise.</i>			
14. Merchandise, including silver bullion, imported	68,890	62,508	60,515
15. Contraband	1.2	1.2	1.2
<i>II. Bullion, specie and currency notes.</i>			
16. Gold bullion and gold specie imported (as per trade returns).	—	—	—
17. Silver and other specie imported (as per trade returns)	19	10	13
<i>III. Interest and dividends.</i>			
18. Interest paid on Government and municipal foreign debt	3,340	3,700	5,700
19. Interest and dividends paid on foreign capital invested in the Irish Free State			
<i>IV. Other current items.</i>			
20. Post, telegraph and telephone payments.	1,871	1,578	1,440
21. Funds taken out by emigrants and returning immigrants	750	900	900
22. Diplomatic, consular and similar expenditure abroad	34	30	31
23. Government expenditure abroad not elsewhere indicated (National Health Insurance transactions with the British Government)	8		9
24. Pensions paid to persons living abroad			101
25. Repayments by the Irish Free State of British expenditure on Irish Free State Services (Royal Irish Constabulary pensions, etc.)	1,644	1,715	1,421

Capital items (long term operations).

INWARD OR CREDIT CAPITAL MOVEMENT	£ (000's)		
	1924	1925	1926
1. Receipt of payments on account of amortisation of foreign Government and municipal loans	184	377	139
2. Receipts from the United Kingdom in respect of British Savings Bank withdrawal warrants cashed in the Irish Free State	(1)	1,077	847

OUTWARD OR DEBIT CAPITAL MOVEMENT	£ (000's)		
	1924	1925	1926
3. Payments on account of amortisation of Government and municipal foreign debt	3,591	4,868	3,857

The letter accompanying the statement points out that many of the figures must be accepted with reserve, as reliable information will not be forthcoming until statistics are available over a series of years. But all the figures except those specifically mentioned below are based directly on official returns and not estimates.

No totals are shown in the table, as information is lacking concerning a number of the "invisible" items of the balance.

Current items.

Interest and dividends. The figure entered against items 4 and 5 is based mainly on returns made by bankers to the Revenue Commissioners of dividend and interest warrants on foreign securities and stocks cashed by them, and on the interest on British Government securities inscribed in the Bank of Ireland. It has not proved possible to separate interest on Government and municipal loans from other interest and dividends, either on the credit or on the debit side of the balance-sheet.

It is believed that the 1926 estimates for these items are more accurate than those for 1924-25.

Post office earnings and payments. The sums entered under items 7 and 20 differ in composition from the corresponding sums for other countries inasmuch as they represent the gross international transactions of the Department for Posts and Telegraphs, less such items as it has proved possible to differentiate and place under their appropriate headings in the balance-sheet. They include, therefore, money orders purchased and received. They likewise include emigrants' remittances received from the United Kingdom by money or postal order, the exact amount of which is not ascertainable.

(1) Included in current item 7.

Emigrants' remittances. The figure of £3,000,000 in each year, shown against this item, is adapted from an official statement of the United States Department of Commerce ⁽¹⁾, which estimates the value of emigrants' remittances to the whole of Ireland at \$20 million in 1925.

Funds taken out by emigrants. The amount of such funds taken abroad (item 21) in 1925 and 1926 is estimated by assuming that each of the emigrants (numbering 30,180 in 1925 and 30,041 in 1926) to non-European countries spends £30 on passage and travelling.

Repayment of British expenditure. Item 25 represents sums expended by the British Government and subsequently covered by the Government of the Free State. A considerable but unascertained proportion of the total is spent in the Irish Free State.

Capital items.

The amounts shown as amortisation of foreign Government and municipal loans in 1926 were paid by the United Kingdom, and the payments under the corresponding debit item were made to the United Kingdom. The latter item includes Land Commission annuities, amounting in 1925 to £3,995,880 and in 1926 to £2,997,722.

(1) *Trade Information Bulletin* No. 399 : The Balance of International Payments of the United States in 1925.

JAPAN

A statement of the Japanese Balance of international payments for 1924, based on the form sent out by the League of Nations, and a more condensed estimate for 1923-25 taken from the official *Quarterly Reports of Financial and Economic Conditions in Japan*, were published in the last issue of this *Memorandum*.

The former statement has now been revised and is given below together with a similar estimate for 1925 which has been supplied by the Japanese Government.

Current items.

INWARD OR CREDIT MOVEMENTS (Exports)	Yen (000,000's)	
	1924	1925
<i>I. Merchandise.</i>		
1. Merchandise, including silver bullion, exported	1,902.2	2,406.7
2. Adjustment for under- or over-valuation of 1 in order to arrive at the commercial value f. o. b.		
3. Contraband	(1)	(1)
<i>II. Bullion, specie and currency notes.</i>		
4. Gold bullion and gold specie exported (as per trade returns)	—	22.1
5. Specie (other than gold) exported (as per trade returns)	—	—
6. Currency notes	—	—
7. Adjustment for under- or over-valuation of 4 and 5 in order to arrive at the commercial value f. o. b.	—	—
<i>III. Interest and dividends.</i>		
8. Interest received on foreign Government and municipal loans	14.2	12.7
9. Other interest and dividends received from capital invested abroad	63.8	86.3
<i>IV. Other items.</i>		
10. Shipping freights (2), charter money, passage money and similar earnings, received by national ships on account of all foreign trade . . .	116.0	122.0
Carried forward	2,096.2	2,649.8

(1) Unknown.

(2) Maritime freight on goods imported in national ships, which is included herein and also in Group I of imports, amounted to approximately 74 million yen in 1924 and 72 million yen in 1925.

INWARD OR CREDIT MOVEMENTS (Exports) — (continued)	Yen (000,000's)	
	1924	1925
Brought forward	2,096.2	2,649.8
11. Port receipts from foreign shipping in national ports	2.6	2.8
12. Transport and other charges received for foreign goods transhipped or in transit	51.8	59.7
13. Commissions, insurance, brokerage and similar receipts	104.2	117.3
14. Post and telegraph and telephone earnings	—	—
15. Funds brought in by immigrants and returned emigrants	96.1	80.1
16. Emigrants' remittances and money gifts from abroad	27.8	29.9
17. Receipts from foreign tourists and travellers	7.0	4.9
18. Diplomatic, consular and similar expenditure in Japan	—	(¹)
19. Receipts for services rendered in Japan for persons domiciled abroad	24.3	20.6
20. Government receipts from abroad	—	—
21. Other current items	—	—
Total	2,410.0	2,965.1

OUTWARD OR DEBIT MOVEMENTS (Imports)	Yen (000,000's)	
	1924	1925
<i>I. Merchandise.</i>		
22. Merchandise, including silver bullion, imported.	2,631.4	2,768.1
23. Adjustment for under- or over-valuation of 22 in order to arrive at the commercial value c. i. f.	—	—
24. Contraband	(¹)	(¹)
<i>II. Bullion, specie and currency notes.</i>		
25. Gold bullion and gold specie imported (as per trade returns)	—	0.1
26. Specie (other than gold) imported (as per trade returns)	—	0.3
27. Currency notes	—	0.6
28. Adjustment for under- or over-valuation of 25 and 26 in order to arrive at the commercial value c. i. f.	—	—
<i>III. Interest and dividends.</i>		
29. Interest paid on Government and municipal foreign debt	66.2	75.5
30. Interest and dividends paid on foreign capital invested in Japan	19.3	34.0
Carried forward	2,716.9	2,878.6

(1) Unknown.

OUTWARD OR DEBIT MOVEMENTS (Imports) <i>(continued)</i>	Yen (000,000's)	
	1924	1925
Brought forward	2,716.9	2,878.6
IV. <i>Other items.</i>		
31. Shipping freights, charter money and similar earnings, paid to foreign ships on account of all home and foreign trade other than imports into Japan	(¹) 3.4	(¹) 0.6
32. Port expenses incurred by national shipping in foreign ports	35.4	36.5
33. Transport payments to foreign carriers	—	(²)
34. Commission, insurance, brokerage and similar payments	89.0	97.0
35. Post, telegraph and telephone payments.	—	—
36. Funds taken out by emigrants and returning immigrants	4.2	4.1
37. Immigrants' remittances and money gifts sent abroad		
38. Expenditure abroad by national tourists and travellers	28.1	26.7
39. Diplomatic, consular and similar expenditure abroad	(³)	(³)
40. Payments for services rendered abroad for persons domiciled in Japan	—	(²)
41. Government expenditure abroad	80.8	87.0
42. Other current items	—	—
Total	2,957.8	3,130.5
Surplus (+) or deficit (—) on account of current items	—547.8	—165.4

(1) Passage money excluded (included in items 38 and 41).
(2) Unknown.
(3) Included in item 41.

Capital items.

INWARD OR CREDIT CAPITAL MOVEMENT	Yen (000,000's)	
	1924	1925
<i>I. Long term operations.</i>		
1. Receipt of payments on account of amortisation of foreign Government and municipal loans	70.0	0.5
2. Receipt of payments on account of amortisation of other loans, including the repatriation of capital invested in foreign enterprises	12.6	19.2
3. Existing domestic securities sold abroad	203.2	31.2
4. Foreign securities resold abroad	21.4	40.5
5. Export of new domestic securities on account of new loans floated abroad	308.7	137.0
6. Domestic real estate sold to foreigners	(1)	(1)
7. Other foreign capital invested in Japan	53.9	18.0
<i>II. Short term operations.</i>		
8. Net increase in floating indebtedness (2)	309.8	123.5
Total	979.7	369.9

OUTWARD OR DEBIT CAPITAL MOVEMENT	Yen (000,000's)	
	1924	1925
<i>I. Long term operations.</i>		
9. Payments on account of amortisation of Government and municipal foreign debt	148.4	18.2
10. Payments on account of amortisation of other loans raised abroad	5.6	21.6
11. Repurchase of national securities formerly held abroad	181.6	64.1
12. Purchase of foreign securities issued abroad	87.3	95.4
13. New foreign capital issues subscribed in Japan	—	—
14. Foreign real estate purchased	(1)	(1)
15. Other investments abroad of Japan's capital	9.0	5.2
<i>II. Short term operations.</i>		
16 Net decrease in floating indebtedness (cf. item 8)	—	—
Total	431.9	204.5
Net inward (+) or outward (—) movement of capital	+547.8	+165.4

(1) Unknown.
(2) The figures entered against item 8 are not based on direct evidence but are interpolated as balancing accounts.

SUMMARY TABLE.
Yen (000,000's).

	1924			1925		
	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	1,902.2	2,631.4	- 729.2	2,406.7	2,768.1	-361.4
II. Bullion and specie	—	—	—	22.1	1.0	+ 21.1
III. Interest and dividends	78.0	85.5	- 7.5	99.0	109.5	- 10.5
IV. Other items	429.8	240.9	+188.9	437.3	251.9	+185.4
Total	2,410.0	2,957.8	-547.8	2,965.1	3,130.5	-165.4
<i>Capital items.</i>						
I. Long term operations	669.9	431.9	+238.0	246.4	204.5	+ 41.9
II. Short term operations (net)	309.8	—	+309.8	123.5	—	+123.5
Total	979.7	431.9	+547.8	369.9	204.5	+165.4
Total, all items	3,389.7	3,389.7	—	3,335.0	3,335.0	—

The fact that a perfect balance is struck in the above table should not be taken as proof of a rigid exactitude of the figures, for the amounts entered as short term capital operations are not based on direct evidence, but calculated by a process of exhaustion and include, therefore, allowances for possible errors and omissions in the other items of the account.

The figures for export and import of merchandise in this statement differ from those given in the Japanese trade returns in that they include the foreign trade of Korea and Formosa and certain unrecorded exports and imports :

	Yen (000,000's)			
	1924		1925	
	Exports	Imports	Exports	Imports
Merchandise, including silver bullion, general trade	1,807	2,457	2,306	2,573
Foreign trade of Korea (1)	22	98	24	105
Foreign trade of Formosa (1)	43	46	48	56
Ships' stores purchased by foreign ships	15	—	11	—
Unrecorded export of aquatic products	15	—	15	—
Ships sold and purchased	—	—	3	—
Import of articles for the Imperial Family; books and periodicals not imported as parcel post; ships' stores purchased abroad by Japanese ships	—	30	—	34
Total	1,902	2,631	2,407	2,768

(1) The figures represent trade between Korea and Formosa on the one hand and countries other than Japan on the other. Neither this trade nor that between Japan and the two countries mentioned is included in the Japanese trade statistics.

LATVIA

An estimate of the balance of payments of Latvia for 1926 has been supplied by the Government of that country and is reproduced below together with the estimate for 1924 which appeared in the 1911-25 edition of this *Memorandum*. No statement for 1925 is available.

Current items.

INWARD OR CREDIT MOVEMENTS (Exports)	Late (000,000's)	
	1924	1926
<i>I. Merchandise.</i>		
1. Merchandise, including silver bullion, exported (as per trade returns)	166.7	188.3
2. Adjustment for under- or over-valuation of 1 in order to arrive at the commercial value f.o.b.	—	—
3. Contraband, and frontier trade with Russia	4.8	
<i>II. Bullion, specie and currency notes.</i>		
4. Gold bullion and gold specie exported (as per trade returns)	2.5	—
5. Silver and other specie exported (as per trade returns)	0.4	0.2
6. Currency notes	1.0	
7. Adjustment for under- or over-valuation of 4 and 5 in order to arrive at the commercial value f.o.b.	—	—
<i>III. Interest and dividends.</i>		
8. Interest received on foreign Government and municipal loans	—	—
9. Other interest and dividends received from capital invested abroad	5.8	—
<i>IV. Other current items.</i>		
10. Shipping freights, charter money, passage money and similar earnings received by national ships on account of all foreign trade	7.7	(1) 3.5
11. Port receipts from foreign shipping in national ports	2.8	2.8
Carried forward	191.7	194.8

(1) Net.

INWARD OR CREDIT MOVEMENTS (Exports) — (contd.)	Lats (000,000's)	
	1924	1926
Brought forward	191.7	194.8
12. Transport and other charges received for foreign goods transhipped or in transit	6.6	4.9
13. Commissions, insurance, brokerage and similar receipts	2.1	5.6
14. Post, telegraph and telephone earnings	1.1	1.6
15. Funds brought in by immigrants and returned emigrants	0.8	
16. Emigrants' remittances and money gifts from abroad	8.4	8.0
17. Receipts from foreign tourists and travellers	(¹) 10.4	26.9
18. Diplomatic, consular, and similar expenditure in Latvia	3.9	4.6
19. Receipts for services rendered in Latvia for persons domiciled abroad	—	
20. Government receipts from abroad	—	
21. Other current items	1.2	3.6
Total	226.2	250.0

OUTWARD OR DEBIT MOVEMENTS (Imports)	Lats (000,000's)	
	1924	1926
<i>I. Merchandise.</i>		
22. Merchandise, including silver bullion, imported (as per trade returns)	251.6	260.2
23. Adjustment for under- or over-valuation of 22 in order to arrive at the commercial value, c.i.f.	— 25.1	— 26.0
24. Ships purchased abroad		2.2
25. Government goods imported, not shown in trade returns	2.8	11.3
26. Contraband, and frontier trade with Russia	3.5	
<i>II. Bullion, specie and currency notes.</i>		
27. Gold bullion and gold specie imported (as per trade returns)	4.3	0.1
28. Silver and other specie imported (as per trade returns)	—	—
29. Currency notes	1.0	—
30. Adjustment for under- or over-valuation of 27 and 28 in order to arrive at the commercial value c.i.f.	—	—
Carried forward	238.1	247.8

(1) Net.

OUTWARD OR DEBIT MOVEMENTS (Imports) — (contd.)	Lats (000,000's)	
	1924	1926
Brought forward	238.1	247.8
III. Interest and dividends.		
31. Interest paid on Government and municipal foreign debt	0.6	(1)
32. Interest and dividends paid on foreign capital invested in Latvia	3.2	1.3
IV. Other current items.		
33. Shipping freights, charter money, passage money and similar earnings paid to foreign ships on account of all home and foreign trade, other than imports into Latvia	1.0	
34. Port expenses incurred by national shipping in foreign ports	5.0	(2)
35. Transport payments to foreign carriers	1.8	1.3
36. Commission, insurance, brokerage and similar payments	2.4	7.8
37. Post, telegraph and telephone payments	0.9	0.9
38. Funds taken out by emigrants and returning immigrants	—	
39. Immigrants' remittances and money gifts sent abroad	—	
40. Expenditure abroad by national tourists and travellers	(3)	14.5
41. Diplomatic, consular and similar expenditure abroad	1.3	1.6
42. Payments for services rendered abroad for persons domiciled in Latvia	—	
43. Government expenditure abroad not elsewhere indicated	—	—
44. Other current items	—	—
Total	254.3	275.2
Surplus (+) or deficit (—) on account of current items	— 28.1	— 25.2

Capital items (long term operations).

INWARD OR CREDIT CAPITAL MOVEMENT	Lats (000,000's)	
	1924	1926
1. Domestic real estate sold to foreigners	0.6	—
2. Other foreign capital invested in Latvia	25.0	14.0
Total	25.6	14.0

(1) Included in capital item 3.
(2) The shipping income is shown net in item 10.
(3) Net receipts from tourists and travellers are shown in item 17.

OUTWARD OR DEBIT CAPITAL MOVEMENT	Lats (000,000's)	
	1924	1926
3. Payments on account of amortisation of Government and municipal foreign debt	5.8	(1) 2.2
4. Investments abroad of Latvia's capital	7.0	—
Total	12.8	2.2
Net inward (+) or outward (—) movement of long term capital	+ 12.8	+ 11.8

SUMMARY TABLE.

	Lats (000,000's)					
	1924			1926		
	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	171.5	232.8	— 61.3	188.3	247.7	— 59.4
II. Bullion, specie and currency notes	3.9	5.3	— 1.4	0.2	0.1	+ 0.1
III. Interest and dividends	5.8	3.8	+ 2.0	—	1.3	— 1.3
IV. Other current items	45.0	12.4	+ 32.6	61.5	26.1	+ 35.4
Total	226.2	254.3	— 28.1	250.0	275.2	— 25.2
<i>Capital items.</i>						
Long term operations	25.6	12.8	+ 12.8	14.0	2.2	+ 11.8
Total, all items	251.8	267.1	— 15.3	264.0	277.4	— 13.4

The debit balances obtained for both years shown in the last line of the above table may be attributed mainly to the facts that the information concerning private investments of foreign long term capital in Latvia is not complete and that short term capital operations have not been included in the statement. Thus in 1924 the foreign deposits of the Bank of Latvia were reduced, and credits on imported merchandise increased.

Current items.

Merchandise. Ten per cent has been deducted from the recorded value of imports (item 23). The reason for this deduction is that a considerable proportion of the goods imported has been sent to Latvia on consignment and purchased at prices appreciably below those indicated on the invoices. In other cases, the invoices do not show certain conditional deductions allowed to the importers. It is believed that the reduction of the published figures by 10 per cent for these reasons is not excessive.

For 1924, additions have been made both to the imports and the exports on account of contraband and the so-called frontier trade between Latvia and Russia (items 3 and 26). No similar figures have been entered for 1926, but it is stated that

(1) Including interest paid.

contraband imports and exports during the year amounted to several millions of lats.

The amount shown under item 25 for 1924 represents arms and war materials, not included in trade returns. For 1926 all orders placed abroad by civil and military authorities of the State are entered against the same item.

Ships' stores are omitted from the group and entered against items 11 and 34.

Interest and dividends. A certain amount of interest received and paid in 1926 by commercial companies and banks is included with commissions under items 13 and 36.

The payments entered against item 32 represent mainly dividends of joint-stock companies.

Other current items. The income from shipping (item 10) is shown as a net figure in 1926. The expenses of national ships in foreign ports shown for 1924 (item 34) comprise provisions, bunker coal, harbour dues, etc. Port receipts from foreign shipping in national ports (item 11) include food and other goods taken on board by foreign merchant ships, 1.5 million lats in 1924 and 2 million lats in 1926, and expenses of foreign warships in Latvian ports, 0.5 million lats in 1924.

Transport charges received for foreign goods in transit (item 12) comprise the following amounts :

	1924	1926
	(millions of lats)	
Receipts of Latvian railways for the transport of goods in transit	4.6	4.0
Payments received from abroad by the Latvian railways (transport of passengers, luggage and goods, repairs, use of carriages, hire of locomotives, transport of locomotives, etc.)	1.0	0.9
Other receipts from transit traffic	<u>1.0</u>	<u>—</u>
Total	6.6	4.9

Items 13 and 36 in 1924 represent insurance receipts and payments only. The amounts for 1926 comprise :

	Lats (100,000's)
Receipts (item 13) :	
Receipts of insurance companies	3.0
Interest and profit received by the Bank of Latvia	1.6
Commissions and interest received by commercial banks	<u>1.0</u>
Total	5.6
Payments (item 36) :	
Interest and commissions paid to foreigners by commercial companies and banks	4.8
Payments of insurance companies	<u>3.0</u>
Total	7.8

Of the amounts shown as receipts from foreign tourists and travellers (item 17), 4.3 million lats in 1924 and 3.9 million in 1926 represent the expenses in Latvia of Russian emigrants passing through the country. The remaining 6.1 million in 1924 relate to foreign visitors at Latvian health resorts, it being assumed that the expenditure of other foreigners in Latvia was roughly equal to that of Latvians abroad.

For 1926, however, the latter expenditure has been estimated separately and entered against item 40, and the total expenditure of foreigners in Latvia is shown in item 17.

Item 21 comprises the following amounts :

	1924	1926
	(millions of late)	
Fees paid by foreigners in Latvia :		
To the Ministry of the Interior (visas, registration of pass-ports, domiciliary permits of foreigners, etc.)	0.7	0.8
To the Foreign Office (consular fees)	0.5	0.5
Receipts of saw-mills for sawing Russian and Polish wood in transit	—	2.3
Total	1.2	3.6

NEW ZEALAND

An official estimate of the balance of payments for the year 1926, drawn up on the basis of the form submitted by the Secretariat of the League of Nations, has been received from the Government of New Zealand and is reproduced below, together with the statements for 1923-25 published last year.

Current items.

INWARD OR CREDIT MOVEMENTS (Exports)	£ (000's)			
	1923	1924	1925	1926
<i>I. Merchandise.</i>				
1. Merchandise, including silver bullion exported (as per trade returns)	45,178	51,957	54,771	44,752
2. Adjustment for under- or over-valuation of 1 in order to arrive at the commercial value f.o.b.	—	—	—	—
3. Contraband	—	—	—	—
<i>II. Bullion, specie and currency notes.</i>				
4. Gold bullion and specie exported (as per trade returns)	699	552	472	516
5. Silver and other specie exported (as per trade returns)	90	103	19	7
6. Currency notes	—	—	—	—
7. Adjustment for under- or over-valuation of 4 and 5 in order to arrive at the commercial value f.o.b.	—	—	—	—
<i>III. Interest and dividends.</i>				
8. Interest received on foreign Government and municipal loans	—	—	—	—
9. Other interest and dividends received from capital invested abroad	315	315	257	319
<i>IV. Other current items.</i>				
10. Shipping freights, charter money, passage money and similar earnings received by national ships on account of all foreign trade	—	—	—	—
Carried forward	46,282	52,927	55,519	45,594

INWARD OR CREDIT MOVEMENTS (Exports)	£ (000's)			
	1923	1924	1925	1926
Brought forward	46,282	52,927	55,519	45,594
11. Port receipts from foreign shipping in national ports.	500	500	750	850
12. Transport and other charges received for foreign goods transhipped or in transit ⁽¹⁾	—	—	—	—
13. Commissions, insurance, brokerage and similar receipts	—	—	—	—
14. Post and telegraph earnings	19	19	—	—
15. Funds brought in by immigrants and returned emigrants	640	640	800	900
16. Emigrants' remittances and money gifts from abroad	—	—	—	—
17. Receipts from foreign tourists and travellers	1,000	1,000	600	720
18. Diplomatic, consular and similar expenditure in New Zealand	25	25	30	30
19. Receipts for services rendered in New Zealand for persons domiciled abroad ⁽²⁾	—	—	—	—
20. Government receipts from abroad not elsewhere indicated	360	425	402	511
21. Other current items	—	—	—	—
Total	48,826	55,536	58,101	48,605

OUTWARD OR DEBIT MOVEMENTS (Imports)	£ (000's)			
	1923	1924	1925	1926
<i>I. Merchandise.</i>				
22. (a) Merchandise imported (as per trade returns)	43,364	48,527	52,424	49,809
(b) Ships imported.	100	150	⁽²⁾	⁽²⁾
23. Adjustment for under-valuation of item 22 in order to arrive at the commercial value c.i.f..	2,168	2,426	2,621	1,245
24. Contraband	—	—	—	—
<i>II. Bullion, specie and currency notes.</i>				
25. Gold bullion and specie imported (as per trade returns)	—	—	2	2
26. Silver and other specie imported (as per trade returns)	14	1	31	78
27. Currency notes	—	—	—	—
28. Adjustment for under- or over-valuation of items 25 and 26 in order to arrive at the commercial value c. i. f.	—	—	—	—
Carried forward	45,646	51,104	55,078	51,134

(1) Included in Group I.
(2) Unknown.

OUTWARD OR DEBIT MOVEMENTS (Imports)	£ (000's)			
	1923	1924	1925	1926
Brought forward	45,646	51,104	55,078	51,134
<i>III. Interest and dividends.</i>				
29. Interest paid on Government and municipal foreign debt	6,000	6,400	6,111	6,880
30. Interest and dividends on foreign capital invested in New Zealand			750	1,000
<i>IV. Other current items.</i>				
31. Shipping freights, charter money, passage money and similar earnings paid to foreign ships on account of all home and foreign trade other than imports into New Zealand	800	800	(1)840	(1)885
32. Port expenses incurred by national shipping in foreign ports	—	—	—	—
33. Transport payments to foreign carriers	—	—	—	—
34. Commissions, insurance, brokerage and similar payments	—	—	—	—
35. Post and telegraph payments	12	12	—	—
36. Funds taken out by emigrants and returning immigrants	200	200	160	210
37. Immigrants' remittances and money gifts sent abroad	—	—	—	—
38. Expenditure abroad by national tourists and travellers	1,000	1,000	1,250	1,500
39. Diplomatic, consular and similar expenditure abroad	53	53	60	60
40. Payments for services rendered abroad for persons domiciled in New Zealand (2)	—	—	—	—
41. Government expenditure abroad not elsewhere indicated	600	866	713	781
42. Other current items	—	—	—	—
Total	54,311	60,435	64,962	62,450
Surplus (+) or deficit (—) on account of current items	— 5,485	— 4,899	— 6,861	— 13,845

(1) Maritime freights on goods imported in foreign ships, which are excluded herefrom but included in group I, amounted to approximately £4 million during the year.
(2) Unknown.

Capital items.

INWARD OR CREDIT CAPITAL MOVEMENT	£ (000's)			
	1923	1924	1925	1926
<i>I. Long term operations.</i>				
1. Receipt of payments on account of amortisation of foreign Government and municipal loans	—	—	—	—
2. Receipt of payments on account of amortisation of other loans	—	—	—	—
3. Existing domestic securities sold abroad	—	—	—	—
4. Foreign securities resold abroad (net)	1,565	—	—	161
5. Export of new domestic securities on account of new loans floated abroad	10,552	9,662	9,614	7,077
6. Domestic real estate sold to foreigners	—	—	—	—
7. Other foreign capital invested in New Zealand ⁽¹⁾	—	—	—	—
<i>II. Short term operations.</i>				
8. Net increase in the floating indebtedness	—	—	—	6,607
Total	12,117	9,662	9,614	13,845
<hr/>				
OUTWARD OR DEBIT CAPITAL MOVEMENT	£ (000's)			
	1923	1924	1925	1926
<i>I. Long term operations.</i>				
9. Payments on account of amortisation of Government and municipal foreign debt	—	—	—	—
10. Payments on account of amortisation of other loans raised abroad	—	—	—	—
11. Repurchase of national securities formerly held abroad (net)	5,597	663	—	—
12. Purchase of foreign securities issued abroad (net)	—	—	200	—
13. New foreign capital issues subscribed in New Zealand	—	—	—	—
14. Foreign real estate purchased	—	—	—	—
15. Other investments abroad of New Zealand's capital ⁽¹⁾	—	—	—	—
<i>II. Short term operations.</i>				
16. Net decrease in the floating indebtedness	1,035	4,100	2,553	—
Total	6,632	4,763	2,753	—
Net inward (+) or outward (—) movement of capital	+ 5,485	+ 4,899	+ 6,861	+ 13,845

(1) Unknown.

SUMMARY TABLE.

£ (000's).

	1923			1924		
	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	45,178	45,632	— 454	51,957	51,103	+ 154
II. Bullion, specie and currency notes	789	14	+ 775	655	1	+ 654
III. Interest and dividends	315	6,000	—5,685	315	6,400	— 6,085
IV. Other current items	2,544	2,665	— 121	2,609	2,931	— 322
Total	48,826	54,311	—5,485	55,536	60,435	— 4,899
<i>Capital items.</i>						
I. Long term operations	12,117	5,597	+ 6,520	9,662	663	+ 8,999
II. Short term operations	—	1,035	—1,035	—	4,100	— 4,100
Total	12,117	6,632	+ 5,485	9,662	4,763	+ 4,899
Total, all items	60,943	60,943		65,198	65,198	

	1925			1926		
	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	54,771	55,045	— 274	44,752	51,054	— 6,302
II. Bullion, specie and currency notes	491	33	+ 458	523	80	+ 443
III. Interest and dividends	257	6,861	—6,604	319	7,880	— 7,561
IV. Other current items	2,582	3,023	— 441	3,011	3,436	— 425
Total	58,101	64,962	—6,861	48,605	62,450	—13,845
<i>Capital items.</i>						
I. Long term operations	9,614	200	+ 9,414	7,238	—	+ 7,238
II. Short term operations	—	2,553	—2,553	6,607	—	+ 6,607
Total	9,614	2,753	+ 6,861	13,845	—	+ 13,845
Total, all items	67,715	67,715		62,450	62,450	

The fact that a perfect balance is struck in the above table should not be taken as a proof that the figures are rigidly correct, for the amounts entered as short term capital operations are not based on direct evidence but are interpolated as balancing accounts and include, therefore, allowances for possible omissions and errors in the other items. In the covering letter accompanying the statement for 1923, it is remarked that the figures for the majority of the items represent conservative estimates based on the existing data. In a few cases there were no data on which an estimate could be based, and consequently no figures could be inserted. However, it is believed that such items offset one another to a large extent.

Current items.

Merchandise. The import figures shown above are those published in the trade returns and include 10 % to cover carriage, insurance and freight. Investigation has shown this to be insufficient, and an addition of 5% in 1923-25 and 2.5% in 1926 has been made to the recorded figures.

Interest and dividends. The amounts shown against item 9 on account of interest and dividends on capital invested abroad refer to Government investments only, as no information is available concerning private investments. They are, however, believed not to be very great.

Similarly, very little is known of private investments of foreign capital in New Zealand. The figures of British investments abroad compiled by Sir G. Paish in 1910 have been used as a basis for a conservative estimate and an allowance has been made for interest on this amount.

Receipts from shipping freights and port expenses abroad. Both of these items have been omitted, as there are no figures available on which an estimate could be based. It is known, however, that a large proportion of the shares of national shipping companies engaged in foreign trade are held abroad. No allowance has been made for this fact under item 30, and it is considered that the excess shown on this item plus the port expenses abroad (item 32), will approximately counterbalance the earnings on account of foreign trade (item 10) and thus have little or no effect on the balance of payments.

The figure given against item 31 (expenditure on account of shipping freight, etc.) covers only passage money estimated from the extent of the passenger traffic to and from various countries, as an allowance on account of freights on merchandise has been made under items 22 and 23.

Emigrants and immigrants. The estimate of immigrants' capital has been based on figures supplied by the Immigration Department which were compiled from returns, prepared in the High Commissioner's Office, London, of emigrants to New Zealand, other than those who received assisted passages. Allowance has also been made for personal cash and effects.

Tourists. Information is available concerning the number of tourists that come and go, and the estimate given for 1923 has been based on what is considered a fair average *per capita*.

Government receipts and expenditure. Government payments abroad shown in the first table include the expenses of the High Commissioner's Office in London, management of stock, immigration expenses and contribution to the League of Nations, and are thought to be on the low side.

Capital items.

The figures given as long term capital operations cover only the transactions of the General Government and Local Authorities.

NORWAY

A statement of the Norwegian balance of payments for the year 1927 compiled by the Central Statistical Office has been supplied by the Norwegian Government. This statement is set out below together with those for 1924-1926 which have been published in previous editions of this *Memorandum*.

Current items.

INWARD OR CREDIT MOVEMENTS (Exports).	Kroner (000,000's)			
	1924	1925	1926	1927
<i>I. Merchandise.</i>				
1. Merchandise, including silver bullion, exported (as per trade returns) . . .	1,066	1,048	812	685
2. Adjustment for under- or over-valuation of 1 in order to arrive at the commercial value f.o.b.	—	—	—	—
3. Whale oil, etc., sold directly from the herding grounds	47	55	60	49
<i>II. Bullion, specie and currency notes.</i>				
4. Gold bullion and gold specie exported (as per trade returns)	—	—	—	—
5. Silver and other specie exported. Contraband	3	10	(1)	—
6. Currency notes	(2)	(2)	(2)	(2)
7. Adjustment for under- or over-valuation of 4 and 5 in order to arrive at the commercial value f.o.b.	—	—	—	—
<i>III. Interest and dividends.</i>				
8. Interest received on foreign Government and municipal loans	10	7	6	6
9. Other interest and dividends received from capital invested abroad	13	11	9	9
Carried forward	1,139	1,131	887	749

(1) 0.1 million kr. only.
(2) Figures not available.

INWARD OR CREDIT MOVEMENTS (Exports)—(continued)	Kroner (000,000's)			
	1924	1925	1926	1927
Brought forward	1,139	1,131	887	749
<i>IV. Other current items.</i>				
10. Shipping freights, charter money, pas- sage money and similar earnings received by national ships on account of all foreign trade	543	484	430	422
11. Port receipts from foreign shipping in national ports	10	8	7	4
12. Transport and other charges received for foreign goods transhipped or in transit	16	20	22	20
13. Commissions, insurance, brokerage and similar receipts	(1)	(1)	(1)	(1)
14. Post, telegraph and telephone earn- ings	5	1	2	2
15. Funds brought in by immigrants and returned emigrants	(1)	(1)	(1)	(1)
16. Emigrants' remittances and money gifts from abroad	(2) 5	(2) 5	14	14
17. Receipts from foreign tourists and travellers.	20	25	25	23
18. Diplomatic, consular and similar expen- diture in Norway.	(1)	(1)	(1)	(1)
19. Receipts for services rendered in Norway for persons domiciled abroad	—	—	—	—
20. Government receipts from abroad not elsewhere indicated	—	—	—	—
21. Other current items	—	—	—	—
Total	1,738	1,674	1,387	1,234

OUTWARD OR DEBIT MOVEMENTS (Imports)	Kroner (000,000's)			
	1924	1925	1926	1927
<i>I. Merchandise.</i>				
22. Merchandise, including silver bullion, imported (as per trade returns)	1,537	1,379	1,094	977
23. Adjustment for under- or over-valuation of 22 in order to arrive at the commercial value c.i.f.	—	—	—	—
24. Contraband (alcohol)	1	1	1	1
Carried forward	1,538	1,380	1,095	978

(1) Figures not available.

(2) Sailors' remittances only (the corresponding figure for 1926 was 4).

OUTWARD OR DEBIT MOVEMENTS (Imports) — (continued)	Kroner (000,000's)			
	1924	1925	1926	1927
Brought forward	1,538	1,380	1,095	978
II. Bullion, specie and currency notes.				
25. Gold bullion and gold specie imported (as per trade returns)	(1)	(2)	(3)	(1)
26. Silver and other specie imported (as per trade returns)	11	1	(4)	(1)
27. Currency notes	(5)	(5)	(5)	(1)
28. Adjustment for under- or over-valuation of 25 and 26 in order to arrive at the commercial value c.i.f.	—	—	—	—
III. Interest and dividends.				
29. Interest paid on Government and municipal foreign debt.	70	60	50	50
30. Interest and dividends paid on foreign capital invested in Norway	15	20	16	25
IV. Other current items.				
31. Shipping freights, charter money, pas- sage money and similar earnings, paid to foreign ships on account of all home and foreign trade other than imports into Norway	—	—	—	—
32. Port expenses (6) incurred by national shipping in foreign ports	294	278	224	225
33. Transport payments to foreign carriers	—	—	—	—
34. Commission, insurance, brokerage and similar payments	(5)	(5)	(5)	(5)
35. Post, telegraph and telephone payments	3	2	2	2
36. Funds taken out by emigrants and returning immigrants	(5)	(5)	(5)	(5)
37. Immigrants' remittances and money gifts sent abroad	(5)	(5)	(5)	(5)
38. Expenditure abroad by national tourists and travellers	(5)	(5)	(5)	(5)
39. Diplomatic, consular and similar expen- diture abroad	4	4	3	3
Carried forward	1,935	1,745	1,390	1,283

(1) Figures of little importance.
(2) 0.4 mill. kr.
(3) 0.3 " "
(4) 0.2 " "
(5) Figures not available.
(6) Including expenses abroad for bunker fuel, provisions, commissions, wages, insurance, repairs, etc., i.e., all foreign expenses of national shipping.

OUTWARD OR DEBIT MOVEMENTS (Imports) — (continued)	Kroner (000,000's)			
	1924	1925	1926	1927
Brought forward	1,935	1,745	1,390	1,283
40. Payments for services rendered abroad for persons domiciled in Norway.	—	—	—	—
41. Government expenditure abroad not elsewhere indicated	—	—	—	—
42. Other current items (foreign expenses of whaling companies)	5	10	10	14
Total	1,940	1,755	1,400	1,297
Surplus (+) or deficit (—) on account of current items	— 202	— 81	— 13	— 63

Capital items.

INWARD OR CREDIT CAPITAL MOVEMENT	Kroner (000,000's)			
	1924	1925	1926	1927
<i>I. Long term operations.</i>				
1. Receipts on account of amortisation of foreign Government and municipal loans	(1)	(1)	(1)	(1)
2. Receipts on account of amortisation of other loans	(1)	(1)	(1)	(1)
3. Existing domestic securities sold abroad	25	60	55	16
4. Foreign securities resold abroad (see also items 1 and 2)	30	10	60	98
5. Export of new domestic securities on ac- count of new loans floated abroad ⁽²⁾	150	220	—	124
6. Domestic real estate sold to foreigners	—	—	—	—
7. Other foreign capital invested in Norway	15	30	15	33
<i>II. Short term operations</i> ⁽³⁾ .				
8. Proceeds of loans raised abroad in previous years and brought home during the year	(4)	(4)	50	30
9. Other decrease in floating assets abroad	(5)	(5)	—	(6) 161
10. Increase in floating liabilities abroad	(5)	(5)	(6) 72	—
Total	220	320	252	462

(1) Included in Item 4.

(2) The amounts shown for 1924 and 1925 represent the proceeds of foreign loans brought home during the year. For 1926 and 1927, the total of new loans raised abroad during each year is shown, and the movement of the amounts remaining on deposit abroad is included in short term operations (items 8 and 18).

(3) In the official statements received, the movement of short term capital is not included in the body of the tables.

(4) Included in Item 5.

(5) Figures not available.

(6) The influence of the fluctuations in the foreign exchange rates has been eliminated (cf. p. 179).

OUTWARD OR DEBIT CAPITAL MOVEMENT	Kroner (000,000's)			
	1924	1925	1926	1927
<i>I. Long term operations.</i>				
11. Payments on account of amortisation of Government and municipal foreign debt				
12. Payments on account of amortisation of other loans raised abroad	30	150	80	75
13. Repurchase of national securities formerly held abroad				
14. Purchase of foreign securities issued abroad.	23	18	85	55
15. New foreign capital issues subscribed in Norway				
16. Foreign real estate purchased.	(1)	(1)	(1)	(1)
17. Other investments abroad of Norway's capital.				
<i>II. Short term operations (2).</i>				
18. Proceeds of new loans raised abroad, not brought home during the year	(3)	(3)	—	80
19. Other increase in floating assets abroad	(4)	(4)	(5) 57	—
20. Decrease in floating liabilities	(4)	(4)	—	(5) 165
Total	53	168	222	375
Net inward (+) or outward (—) movement of capital.	+ 167	+ 152	+ 30	+ 87

(1) Figures of little importance.
(2) In the official statement received, the movement of short term capital is not included in the body of the tables.
(3) Deducted from item 5.
(4) Figures not available.
(5) The influence of the fluctuations in the foreign exchange rates has been eliminated (cf. p. 179)

SUMMARY TABLE.
Kroner (000,000's).

	1924			1925		
	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	1,113	1,538	— 425	1,103	1,380	— 277
II. Bullion, specie and currency notes	3	11	— 8	10	1	+ 9
III. Interest and dividends	23	85	— 62	18	80	— 62
IV. Other current items	599	306	+ 293	543	294	+ 249
Total	1,738	1,940	— 202	1,674	1,755	— 81
<i>Capital items.</i>						
I. Long term operations	220	53	+ 167	320	168	+ 152
II. Short term operations	(1)	(1)		(1)	(1)	
Total	220	53	+ 167	320	168	+ 152
Total, all items	1,958	1,993	— 35	1,994	1,923	+ 71

	1926			1927		
	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	872	1,095	— 223	734	978	— 244
II. Bullion, specie and currency notes	—	—	—	—	—	—
III. Interest and dividends	15	66	— 51	15	75	— 60
IV. Other current items	500	239	+ 261	485	244	+ 241
Total	1,387	1,400	— 13	1,234	1,297	— 63
<i>Capital items.</i>						
I. Long term operations	130	165	— 35	271	130	+ 141
II. Short term operations	122	57	+ 65	191	245	— 54
Total	252	222	+ 30	462	375	+ 87
Total, all items	1,639	1,622	+ 17	1,696	1,672	+ 24

It will be noted that even in the statements for 1926 and 1927, which include short term capital operations, a perfect balance is not obtained. Were the information available complete, the account for each of these years would, of course, balance exactly.

The Central Statistical Office emphasises the fact that many of the figures given are necessarily of the character of estimates of varying probable accuracy. The most important items omitted (besides short term capital operations before 1926) are considered to be outgoings and receipts on account of commissions and insurance undertakings, etc., which, it is thought, probably roughly balance, further, receipts from emigrants before 1926 and expenditure abroad by Norwegian tourists. Further,

(1) Figures not available.

when calculating the movement of short term capital, it has not been possible to eliminate certain changes in the floating assets and liabilities which do not result from international payments, *e.g.*, losses and amounts written off. Some Norwegian firms are known to have written off several million kroner of their foreign assets in 1927.

Current items.

Merchandise. The figures shown under item 3 represent the estimated income from the produce of whale and other fisheries outside Norwegian waters, sold directly from the fishing grounds to foreign countries.

Bullion, specie, etc. The estimated contraband exports of silver and other specie (item 5) consisted of small coin smuggled into Sweden. On the other hand, the greater part of the coin imported (item 26) represents coin which had been previously smuggled out of the country and was returned from Sweden for exchange.

Interest and dividends. The estimates of interest and dividends are based on the country's total foreign assets and liabilities which are shown below.

Shipping freights. Official statistics of the gross income of the Norwegian commercial fleet from foreign trade exist and are given under item 10. The total expenditure of that fleet abroad on account of bunker coal, commissions, wages, insurance, repairs, etc., is given under item 32. Special enquiries have been conducted among shipowners in order to ascertain the amount of this expenditure.

Transport receipts (item 12). These are mainly on account of iron ore and paper pulp coming from Sweden.

Emigrants' remittances (item 16). Prior to 1926, only remittances of sailors sent through the Sailors' Mission and the Shipping Section of the Department of Trade are shown.

Capital items.

Long term operations. The estimates of these items are based on information received from the larger banks, brokers, insurance and shipping companies, industrial concerns and certain municipalities.

In 1926 no loans were floated abroad, but in 1927 the gross amount of such loans was 124 million kroner (item 5). The par values of the most important of these loans were :

(a) *Borrowings by official institutions* : the new Municipal Bank, \$6 million (about 21 million kroner); the Trondhjem Municipality, \$2.75 million (of which \$2.5 million were utilised for conversion of the Municipality's 1924 dollar loan).

(b) *Borrowings by private companies* : the Vamma Waterfall Company, \$5 million ; " Norwegian Hydro ", \$20 million (of which, however, \$560,000 were subscribed in Norway), and the Norwegian Zinc Company, 15 million Swiss francs.

Prior to 1926, when figures showing the annual movement of short term capital first became available, the amounts shown against item 5 do not represent the totals of loans raised abroad but the proceeds of loans brought home during the year. Therefore the figures for 1924 and 1925 include allowances for changes in floating assets arising from such loans (items 8 and 18 in 1926 and 1927).

Short term operations. The changes in the floating assets and liabilities during recent years are obtainable from the statements of the Norwegian balance of foreign indebtedness, compiled by the Central Statistical Office.

The first statement of this sort referred to May 1919, but the enquiry upon which it was based was confined to foreign assets, an estimate being made for the liabilities. The more recent accounts are based on questionnaires which were sent to State Departments, the larger municipalities, commercial banks and a number of private firms. The results are given below :

	Liabilities			Assets			Balance	
	Floating indebtedness	Bonds and shares	Real estate	Floating assets	Bonds and shares	Real estate	Kroner (000,000's)	Gold kroner (000,000's)
	Kroner (000,000's)							
May 1st, 1919	300	750	?	2,000	410	?	+ 1,360	+ 1,310
Oct. 1st, 1924	1,025	1,575	65	730	245	30	— 1,660	— 880
Jan. 1st, 1926	780	1,400	60	580	230	25	— 1,405	— 1,065
Jan. 1st, 1927	777	1,165	55	492	260	20	— 1,225	— 1,150
Jan. 1st, 1928	594	1,247	55	361	213	20	— 1,302	— 1,290

A specification of the figures for the last three years shown in this table is given below :

	Kroner (000,000's)		
	1926 January 1st	1927 January 1st	1928 January 1st
<i>Liabilities.</i>			
Norwegian bonds and shares, held abroad :			
State bonds	860	690	635
municipal debt	170	150	144
debt of certain banks ⁽¹⁾	90	90	97
debt of other private enterprises	280	235	371
Real estate	60	55	55
Floating debt :			
official institutions (including the Bank of Norway)	28	46	11
banks and brokers	385	355	248
other private enterprises	367	376	335
Total liabilities	2,240	1,997	1,896
<i>Assets.</i>			
Foreign bonds and shares, held in Norway by :			
official institutions (including the Bank of Norway)	30	85	32
banks and brokers	60	36	31
other private enterprises	140	124	150
Real estate	25	20	20
Floating assets of :			
official institutions (including the Bank of Norway)	224	282	99
banks and brokers	130	67	55
other private enterprises	226	143	207
Total assets	835	(²) 772	594

(1) The Mortgage Bank and The Small Farm and Housing Bank ; in addition, the figure for January 1st, 1928, includes the debt of the Municipal Bank. Other banks are included with " Other private enterprises ".

(2) Revised figure (the amounts shown in the table work out at a total of 757 million). The difference is due to an increase in the final figure for foreign bonds and shares held in Norway (from 245 to 260 million kroner).

According to these tables, the net floating indebtedness rose in 1926 by 85 million, and fell in 1927 by 52 million. But these figures cannot be taken as representing the net movement of short term capital, for the rise in the exchange value of the krone caused an appreciable reduction in the book value of the amounts due in foreign currency, which obviously does not affect the balance of payments. In order to eliminate the effect of foreign exchange fluctuations, the amounts given in foreign currency for January 1st, 1926, are expressed in kroner at the exchange rates ruling on January 1st, 1927, and compared with the actual krone value of the corresponding amounts for the latter date. Measured in this way, the increase in the floating indebtedness during 1926 works out at 65 million kroner. Similarly for 1927, the decrease in the floating indebtedness, in terms of 1928 kroner, amounts to 54 million. These amounts have been entered in the balance of payments statement.

The indebtedness on account of bonds, shares and real estate, recalculated in the same manner in order to eliminate the influence of exchange fluctuations, shows a decrease of 105 million kroner in 1926 (the nominal decrease was 265 million, according to the tables above), and an increase of 157 million in 1927 (the nominal increase was 129 million).

According to the balance of payments statement there was, however, a net outflow of long term capital of 35 million kroner in 1926, and a net inflow of 142 million in 1927. The difference between the two sets of figures is mainly due to the fact that the book value of Norwegian shares held abroad was reduced by 50 million in 1926, but increased by about 10 million in 1927. The remaining discrepancy may be attributed to variations in the book value of bonds, to losses and to possible errors in the figures. With reference to errors it should be noted that part of the Norwegian holdings of foreign bonds necessarily escape record and that, accordingly, the figures entered against this item in the balance of international indebtedness are somewhat too low.

POLAND

The figures given below for 1926 are based on the statement published in Polish in the *Revue trimestrielle de Statistique* (No. 2 of 1928) published by the Polish Statistical Office. The tables contain, in addition, the data for the years 1923-25 published in the last edition of this *Memorandum*.

The figures are expressed in the new zloty (introduced in October 1927), 1.72 new zloty being equal to 1 old gold zloty. The original figures for the years 1923-25 have been converted onto this basis. It should be noted that estimates, which originally were expressed in round figures in these statements, give after the conversion a false impression of being based on exact information.

Current items.

INWARD OR CREDIT MOVEMENTS (Exports)	Zloty (000,000's)			
	1923	1924	1925	1926
<i>I. Merchandise.</i>				
1. Merchandise, including silver bullion, exported (as per trade returns)	2,056.3	2,177.2	2,188.1	2,246.4
2. Adjustment for under- or over-valuation of 1 in order to arrive at the commercial value f. o. b.	+ 51.3 - 34.4	+ 143.8 - 34.4	+ 258.7 - 51.6	+ 142.6 - 50.0
3. Contraband	—	—	—	—
<i>II. Bullion, specie and currency notes.</i>				
4. Gold bullion and specie exported	8.6	—	—	—
5. Specie (other than gold) exported	—	—	—	—
6. Currency notes	—	—	—	—
7. Adjustment for under- or over-valuation of 4 and 5 in order to arrive at the commercial value f. o. b.	—	—	—	—
<i>III. Interest and dividends.</i>				
8. Interest received on foreign Government and municipal loans	—	—	—	—
9. Other interest and dividends received from capital invested abroad.	0.2	0.2	0.2	0.5
Carried forward	2,082.0	2,286.8	2,395.4	2,339.5

INWARD OR CREDIT MOVEMENTS (Exports) — (continued)	Zloty (000,000's)			
	1923	1924	1925	1926
Brought forward	2,082.0	2,286.8	2,395.4	2,339.5
IV. Other current items.				
10. Shipping freights, charter money, passage money and similar earnings, received by national ships on account of all foreign trade	—	—	—	—
11. Port receipts from foreign shipping in national ports	—	—	—	—
12. Transport and other charges received for foreign goods transhipped or in transit	47.8	126.1	171.8	117.6
13. Commissions, insurance, brokerage and similar receipts	14.3	20.3	28.7	10.2
14. Post, telegraph and telephone earnings	—	3.6	5.0	3.6
15. Funds brought in by immigrants and returned emigrants	7.1	6.9	13.9	9.1
16. Emigrants' remittances and money gifts from abroad	231.0	265.9	257.9	240.2
17. Receipts from foreign tourists and travellers	32.3	61.9	48.2	60.7
18. Diplomatic, consular and similar expenditure in Poland	9.3	13.8	13.8	13.0
19. Receipts for services rendered in Poland for persons domiciled abroad . . .	—	—	—	—
20. Government receipts from abroad . . .	16.9	12.9	14.3	11.2
21. Other current items	—	—	—	—
Total	2,440.7	2,798.2	2,949.0	2,805.1

OUTWARD OR DEBIT MOVEMENTS (Imports)	Zloty (000,000's)			
	1923	1924	1925	1926
I. Merchandise.				
22. Merchandise, including silver bullion, imported (as per trade returns)	1,920.5	2,543.3	2,756.7	1,541.5
23. Adjustment for under- or over-valuation of 22 in order to arrive at the commercial value c. i. f.	+ 118.7 - 53.1	+ 294.5 - 70.2	+ 340.9 - 82.7	+ 218.1 - 46.2
24. Contraband	—	—	—	—
Carried forward	1,986.1	2,767.6	3,014.9	1,713.4

OUTWARD OR DEBIT MOVEMENTS (Imports) — (continued)	Zloty (000,000's)			
	1923	1924	1925	1926
Brought forward	1,986.1	2,767.6	3,014.9	1,713.4
<i>II. Bullion, specie and currency notes.</i>				
25. Gold bullion and gold specie imported	46.8	23.0	34.4	4.3
26. Specie (other than gold) imported	—	—	—	—
27. Currency notes	—	—	—	—
28. Adjustment for under- or over-valuation of 25 and 26 in order to arrive at the commercial value c. i. f.	—	—	—	—
<i>III. Interest and dividends.</i>				
29. Interest paid on Government and municipal foreign debt	9.8	15.0	31.5	80.2
30. Interest and dividends paid on foreign capital invested in Poland	27.5	96.3	76.8	80.3
<i>IV. Other current items.</i>				
31. Shipping freights, charter money, passage money and similar earnings, paid to foreign ships on account of all home and foreign trade other than imports into Poland	59.5	61.9	77.7	116.6
32. Port expenses incurred by national shipping in foreign ports	—	—	—	—
33. Transport payments to foreign carriers	—	—	—	—
34. Commission, insurance, brokerage and similar payments	19.4	28.9	38.4	20.4
35. Post, telegraph and telephone payments	3.4	9.5	3.1	3.8
36. Funds taken out by emigrants and returning immigrants	6.9	42.1	112.7	24.6
37. Immigrants' remittances and money gifts sent abroad	—	3.4	6.9	8.0
38. Expenditure abroad by national tourists and travellers	80.2	149.3	141.0	76.9
39. Diplomatic, consular and similar expenditure abroad	18.9	23.9	21.5	20.1
40. Payments for services rendered abroad for persons domiciled in Poland	—	—	—	—
41. Government expenditure abroad	—	—	—	—
42. Other current items	7.2	6.0	6.9	12.0
Total	2,265.7	3,226.9	3,565.8	2,160.6
Surplus (+) or deficit (—) on account of current items	+175.0	—428.7	—616.8	+644.5

Capital items (long and short term operations).

INWARD OR CREDIT CAPITAL MOVEMENT	Zloty (000,000's)			
	1923	1924	1925	1926
1. Receipts on account of amortisation of Government and municipal loans . .	—	72.9	—	—
2. Receipts on account of amortisation of other loans :				
(a) by individuals and private undertakings	—	6.9	20.6	37.2
(b) by banks ⁽¹⁾	49.5	15.8	366.1	—
3. Existing domestic securities sold abroad	21.5	25.8	34.4	20.0
4. Foreign securities resold abroad	0.2	1.7	1.7	
5. Export of new domestic securities on account of new loans floated abroad :				
(a) Government loans	—	144.3	339.0	—
(b) municipal loans	—	—	75.5	12.1
(c) loans contracted by the Banque de l'Economie nationale	—	—	8.6	—
(d) participation of foreign capital in Polish undertakings . .	25.8	18.1	60.9	12.3
6. Domestic real estate sold to foreigners	8.6	3.4	5.2	18.9
7. Merchandise credits :				
(a) increase in credits due to foreigners	(2)	75.2	—	189.2
(b) decrease in credits due from foreigners	(2)	35.8	13.2	—
8. Other credits obtained abroad :				
(a) by municipalities	—	0.5	—	—
(b) by individuals and private undertakings	321.5	490.3	545.9	596.2
(c) by banks ⁽³⁾	—	129.3	140.5	71.2
Total	427.1	1,020.0	1,611.6	957.1

OUTWARD OR DEBIT CAPITAL MOVEMENT	Zloty (000,000's)			
	1923	1924	1925	1926
9. Payments on account of amortisation of :				
(a) Government foreign debt . .	19.6	26.3	56.4	73.9
(b) municipal foreign debt . . .	—	—	4.1	1.3
10. Payments on account of amortisation of other loans raised abroad :				
(a) by private undertakings . .	130.0	180.6	422.8	486.7
(b) by banks ⁽¹⁾	47.3	—	16.9	61.7
Carried forward	196.9	206.9	500.2	623.6

(1) Foreign correspondents' accounts.
(2) Not available.
(3) Foreign correspondents' accounts and certain term credits.

OUTWARD OR DEBIT CAPITAL MOVEMENT (continued)	Zloty (000,000's)			
	1923	1924	1925	1926
Brought forward	196.9	206.9	500.2	623.6
11. Repurchase of national securities formerly held abroad	1.7	0.3	0.9	—
12. Purchase of foreign securities issued abroad	—	—	—	7.5
13. New foreign capital issues subscribed in Poland	—	—	—	—
14. Repurchase of Polish real estate	0.9	—	—	14.4
15. Merchandise credits :				
(a) decrease in credits due to foreigners	(1)	—	526.7	—
(b) increase in credits due from foreigners	(1)	—	—	24.2
16. Other investments abroad of Polish capital :				
(a) by private undertakings	—	5.2	12.5	39.4
(b) by banks (2)	15.8	375.1	16.0	253.1
(c) in foreign branches of Polish undertakings	—	—	6.9	5.6
17. Payments on account of losses of Polish companies abroad	—	—	—	3.9
Total	215.3	587.5	1,063.2	971.7
Net inward (+) or outward (—) movement of capital	+211.8	+432.5	+548.4	— 14.6

SUMMARY TABLE.
Zloty (000,000's).

	1923			1924		
	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	2,073.2	1,986.1	+ 87.1	2,286.6	2,767.6	— 481.0
II. Bullion, specie and currency notes	8.6	46.8	— 38.2	—	23.0	— 23.0
III. Interest and dividends	0.2	37.3	— 37.1	0.2	111.3	— 111.1
IV. Other items	358.7	195.5	+163.2	511.4	325.0	+ 186.4
Total	2,440.7	2,265.7	+175.0	2,798.2	3,226.9	— 428.7
<i>Capital items (long and short term operations).</i>						
	427.1	215.3	+211.8	1,020.0	587.5	+ 432.5
TOTAL, all items	2,867.8	2,481.0	+386.8	3,818.2	3,814.4	+ 3.8

(1) Not available.
(2) Foreign correspondents' accounts.

	1925			1926		
	Credit	Debit *	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	2,395.2	3,014.9	--619.7	2,339.0	1,713.4	+ 625.6
II. Bullion, specie and currency notes . . .	—	34.4	-- 34.4	—	4.3	-- 4.3
III. Interest and dividends	0.2	108.3	--108.1	0.5	160.5	-- 160.0
IV. Other items	553.6	408.2	+145.4	465.6	282.4	+ 183.2
Total.	2,949.0	3,565.8	--616.8	2,805.1	2,160.6	+ 644.5
<i>Capital items (long and short term operations).</i>						
.	1,611.6	1,063.2	+548.4	957.1	971.7	-- 14.6
TOTAL, all items	4,560.6	4,629.0	-- 68.4	3,762.2	3,132.3	+ 629.9

It will be noted that a perfect balance is not obtained. From the information available, it is not possible to state whether this is due to the inadequacy of the data relative to the credit or the debit items of the account. Were the information available complete, the accounts for each year would, of course, balance exactly.

Current items.

Merchandise. The fact that Poland and Danzig constitute one Customs territory made it necessary to deduct from the official export and import values respectively the estimated values of exported goods produced, and the imported goods consumed, in the Free City of Danzig. The negative values entered under items 2 and 23 represent the corresponding adjustments. The positive values under item 2 are composed of the following amounts :

	1923	1924	1925	1926
		(million zloty)		
Silver in bars and coin, exported, not included in trade statistics	25.0	2.6	8.6	4.6
Probable net export from Poland to Danzig . .	21.5	43.0	51.6	45.0
Customs receipts collected by Danzig and transmitted to Poland	4.8	41.1 (1)	113.4	41.0
Excess value of exports in the active improvement trade	—	57.1	85.1	52.0
Total	51.3	143.8	258.7	142.6

These credit items are offset under item 23 by additions to the imports on account of :

	1923	1924	1925	1926
		(million zloty)		
Difference between recorded value of certain railway wagons and locomotives imported in 1923 and earlier (but all paid for in 1923) and the sum actually paid	31.8	—	—	—
Probable value of merchandise (military supplies, etc.) omitted from the trade statistics	25.8	60.3	60.3	45.8
Silver in bars and coin imported by the Ministry of Finance (not included in trade statistics)	—	3.6	68.8	—
Carried forward	57.6	63.9	129.1	45.8

(1) Arrears from previous years included.

	1923	1924 (million zloty)	1925	1926	
Brought forward	57.6	63.9	129.1	45.8	
Expenses incurred by Polish importers and exporters in Danzig	45.6	50.2	20.6	33.4	
Profits of merchants in Danzig from the foreign trade of Poland			25.8	30.0	
Customs duties paid to Danzig			87.2	90.6	56.3
Railway freights in the territory of Danzig, paid by Polish importers and exporters			—	86.0	72.2	52.6
Excess value of imports in the passive improvement trade	—	7.2	2.6	—	
Total	118.7	294.5	340.9	218.1	

Some of the adjustments on behalf of Danzig, particularly those referring to Danzig's share in the trade of the Polish-Danzig Customs Union, partake rather of the character of rough estimates.

In the memorandum accompanying the statement for 1923 special attention was drawn to the difficulties which the Customs authorities have met with in correcting the declared values of exported and imported goods. There are, however, no adequate data on which to determine the nature or extent of such error as may exist.

Bullion, specie and currency notes. The major part of the amounts shown against items 4 and 32 represent the gold exported and imported by the National Loan Office (in 1923) and the Bank of Poland (in 1924 and 1925) and is not included in the trade statistics. Gold deposited abroad by the Bank of Poland as security for credits received has not been taken into account.

Interest and dividends. The amount shown for 1926 on the debit side under item 29 includes 1.9 million on account of interest on municipal debt. Although no new loans were floated by the Polish Government in 1926, the interest paid by the Government on existing debt increased from 28.9 million in 1925 to 78.3 million in 1926, mainly on account of the payment of arrears from previous years.

The amounts entered on the credit side of the balance sheet (item 9) represent a rough estimate of the relatively unimportant funds invested in foreign enterprises.

The debit item 30 is made up as follows :

	1923	1924 (million zloty)	1925	1926
Interest on private debts (excluding banks)	12.0	46.4	58.4	64.8
Payments on account of dividends, commissions and certain administrative charges of foreign enterprises	15.5	49.9	18.4	15.5
Total	27.5	96.3	76.8	80.3

Freight, transport charges, etc. The debit item 31 comprises :

	1923	1924 (million zloty)	1925	1926
Travelling expenses of emigrants, after deduction of the expenditure in Poland of foreign shipping companies	34.7	7.6	21.5	37.8
Sums paid to foreign railways for the hire of locomotives and wagons, etc.	14.3	1.2	4.1	24.9
Expenditure of the Polish railways on the territory of the Free City of Danzig	10.5	53.1	52.1	53.9
Total	59.5	61.9	77.7	116.6

The amounts entered under item 12 consist of :

	1923	1924	1925	1926
		(million zloty)		
Transit and other receipts by the Polish railways	31.1	21.5	83.6	91.3
Gross receipts of the Polish railways in Danzig	16.7	104.6	88.2	26.3
Total	47.8	126.1	171.8	117.6

Commissions, insurance, brokerage and similar receipts. Item 13 comprises :

	1923	1924	1925	1926
		(million zloty)		
Banker's commissions	6.2	10.7	6.0	6.0
Re-insurance	8.1	9.6	22.7	4.2
Total	14.3	20.3	28.7	10.2

and the corresponding debit item 34 :

	1923	1924	1925	1926
		(million zloty)		
Bankers' commissions	7.2	13.1	15.5	15.0
Re-insurance	12.2	15.8	22.9	5.4
Total	19.4	28.9	38.4	20.4

The figures shown for 1926 are not comparable with those for earlier years in that they represent the net amounts actually received from and transferred to other countries.

Emigrants' remittances ; funds brought in by immigrants. The total receipts under these two headings (items 15 and 16) are distributed as follows :

	1923	1924	1925	1926
		(million zloty)		
From emigrants in or returning from :				
United States of America	212.1	231.9	177.2	167.0
Canada . . . . .	...	...	3.4	5.1
Argentine . . . . .	...	...	...	13.0
France	9.6	13.8	25.8	23.0
Germany	11.3	23.7	32.7	25.4
other countries	1.7	1.7	18.9	7.6
Gifts received from abroad by Polish charitable organisations	3.4	1.7	13.8	8.2
Total	238.1	272.8	271.8	249.3

It appears from the detailed statements published that item 15 (funds brought in by immigrants and returned emigrants) is not complete, separate data not being available for some countries. The estimated amount of these funds in 1926 was 5.7 million for the United States of America, 2.6 million for France, 0.5 million for Canada and 0.3 million for the Argentine.

As some of the remittances from Canada cannot be separated from those from the United States, the figures for the latter country are slightly too high, at the expense of the former.

The decrease in the debit figures (item 36) in 1926 is due to the falling-off of emigration to Palestine. The following statement shows the number of Polish emigrants during the years 1923-26 :

	1923	1924	1925	1926
Emigrants to :				
United States of America	12,332	4,290	9,089	8,249
Canada	2,851	2,271	4,268	15,810
Argentina	4,977	5,590	8,820	14,435
France	70,895	48,912	36,373	68,704
Palestine	1,973	5,724	13,696	6,840
other countries	34,393	7,806	8,972	9,765
Total	127,421	74,593	81,218	123,803

The sums shown under item 37 are estimates of the gifts made to foreign public and charitable organisations.

Tourists. The expenditure by travellers and tourists (items 17 and 38) has been calculated according to the same methods as last year, the number of travellers and tourists and the length of their journey being estimated from the number and the nature of passports issued and visas granted. The following statement gives some details of the credit item 17 :

	Assumed length of stay-Days	Daily expenditure 1925	in zloty 1926
Visas granted for a stay in Poland of :			
Less than one month	5	43	50
1-3 months	14	43	40
3-6 "	30	34.4	30
Over 6 months	60	34.4	25
Renewed visas	20	34.4	45
Transit "	1		20

Owing to a considerable increase in the passport fees, the number of passports granted was greatly reduced in 1926 and the debit item 38 for that year showed a corresponding fall. This item has been calculated by estimating the length of stay abroad of the different kinds of travellers, the number of whom is known from the number of passports issued, and by estimating their daily expenditure (a detailed table was given in the last issue of the *Memorandum*). The expenses of Polish visitors to Danzig territory, estimated for 1926 at 21 million zloty are included therein; the opposite movement — Dantzic citizens visiting Poland — is of no importance and has been ignored on the credit side.

The debit item 42 (" Other current items ") which represented in 1925 the receipts of foreign diplomatic and consular offices, contains in 1926 in addition 3.5 million representing amounts paid abroad on account of cinematograph film royalties. The figures for the two years are therefore not comparable.

Capital items.

Some of the items, particularly those referring to private companies, banks and individuals, are based on special enquiries which yielded incomplete results. Some of the adjustments which had to be made on account of the incomplete material available are rather rough estimates.

Amortisation of foreign Government and municipal debts. The credit item 2 *a* comprises in 1926, in addition to actual repayments of credits granted to foreign countries (33.3 million), a small amount (3.9 million) representing capital withdrawn from foreign branches of Polish undertakings.

The debit item 9 *a* comprises for the year 1926, in addition to 52.6 million for regular amortisation of Government foreign debt, 21.3 million zloty representing the repayment of short term credits raised with foreign banks in the latter half of 1925 to support the zloty exchange. The total amount of credits opened for this purpose represented 20 million Swiss francs, \$250,000 and £170,000. The amortisation payments were mainly on account of the "Dillon" loan of 1925 (\$1,400,000), the Italian Loan of 1924 (10,414,000 lire), the Railway Loan with the Baldwin Locomotive Works (\$995,000), the Radio Corporation (\$80,000), and the relief credits with the American, British and French Governments (\$2,146,000, Swiss francs 85,000 and French francs 10,404,000 respectively).

Amortisation of other foreign debts. The debit item 10 *a* comprises, in 1926, the following payments :

	Million zloty
Payments made by :	
joint-stock companies	260.7
limited liability companies	22.4
foreign companies	106.7
sugar industry	96.9
Total	486.7

The figure of 366.1 million entered for 1925 under 2 *b* (receipts by banks) represented the total decrease in the advances granted by the Bank of Poland (337.5 million) and in the claims of private banks on account of foreign correspondents (28.6 million).

The figure of 61.7 million entered under item 10 *b* for 1926 represents the decrease in the foreign liabilities of the Bank of Poland (foreign correspondents' accounts, including the amount of the credit granted by the Federal Reserve Bank of New York actually used and the liabilities arising from re-discount abroad).

Merchandise credits. The credit items 7 *a* and 7 *b*, and the corresponding debit items 15 *a* and 15 *b*, have been excluded from the current account.

The changes in merchandise credits, which have been only calculated since 1924, represent the difference between the amount of outstanding credits at the beginning and at the end of the year.

The amounts of such credits are estimated on the basis of the official value of goods exported and imported, and of information collected from larger export and import houses, concerning the normal period of credit for different kinds of goods. Allowance is made for the considerable credits granted to importers for more than three months, since these are included in the movement of credits as shown in items 8 and 10. The appreciable repayments of credits on imported merchandise during 1925 were, it is pointed out, due to the gradual withdrawal of such credits by the foreign merchants and banks on the first collapse of the zloty in the autumn of that year.

The increase in credits due to foreigners (item 7 *a*) in 1926 was chiefly due to increasing imports of raw materials for the textile industry. The increase in credits due from foreigners (24.2 million under item 15 *b*) was mainly caused by the increased exports of coal during the British coal stoppage.

Other credits. The figures for credits obtained by private undertakings, item 8 b, are composed as follows :

	Million zloty
Credits received by :	
joint-stock companies	317.2
limited liability companies	51.3
branches of foreign companies	119.9
sugar industry	107.8
Total	596.2

Item 16 b (253.1 million) comprises, in addition to the accounts of private banks, 177.2 million representing the total increase in the foreign assets of the Bank of Poland — claims on foreign correspondents, foreign currency notes, etc.

KINGDOM OF THE SERBS, CROATS and SLOVENES.

The Serb-Croat-Slovene Government has forwarded a statement for the year 1926 prepared by MM. M. B. Tosic, A. Vegner, P. J. Rudcenko and G. Streckacev (1), which is set out below. Certain minor modifications have been made in order to bring it into conformity with other statements in this *Memorandum*.

Current items.

INWARD OR CREDIT MOVEMENTS (Exports)	Dinars (000,000's)
	1926
<i>I. Merchandise.</i>	
1. Merchandise exported (as per trade returns)	7,817.8
2. Adjustment for under-valuation of 1	156.4
3. Contraband	50.0
<i>II. Bullion, specie and currency notes.</i>	
4. Gold bullion and gold specie exported (as per trade returns) .	(2) 0.4
5. Silver and other specie exported	—
6. Currency notes	—
7. Adjustment for under- or over-valuation of 4 and 5 in order to arrive at the commercial value f.o.b.	—
<i>III. Interest and dividends.</i>	
8. Interest received on foreign Government and municipal loans	—
9. Other interest and dividends received from capital invested abroad	2.9
<i>IV. Other current items.</i>	
10. Shipping freights, charter money and similar earnings received by national ships on account of all foreign trade .	110.0
11. Port receipts from foreign shipping in national ports	1.2
12. Transport and other charges received for foreign goods transhipped or in transit	620.0
13. Commissions, insurance, brokerage and similar receipts . . .	188.0
14. Post, telegraph and telephone earnings	31.1
15. Funds brought in by immigrants and returned emigrants	110.8
16. Emigrants' remittances and money gifts from abroad . . .	651.6
17. Receipts from foreign tourists and travellers	326.8
Carried forward	10,067.0

(1) *La Balance des Paiements du Royaume des Serbes, Croates et Slovènes en 1926*, Belgrade, 1928.
 (2) Exports of "dust containing gold and silver filings".

INWARD OR CREDIT MOVEMENTS (Exports) — <i>(continued)</i>	Dinars (000,000's)
	1926
Brought forward	10,067.0
18. Diplomatic, consular and similar expenditure in the Kingdom of the Serbs, Croats and Slovenes	160.0
19. Receipts for services rendered in the Kingdom of the Serbs, Croats and Slovenes for persons domiciled abroad	12.0
20. Government receipts from abroad not elsewhere indicated	—
21. Other current items	—
22. Balancing item on account of Reparation receipts in kind	589.2
Total	10,828.2

OUTWARD OR DEBIT MOVEMENTS (Imports)	Dinars (000,000's)
	1926
<i>I. Merchandise.</i>	
23. (a) Merchandise imported (as per trade returns)	7,623.5
(b) Merchandise imported on account of Reparations	589.2
24. Adjustment for under-valuation of 23	381.1
25. Contraband	175.0
<i>II. Bullion, specie and currency notes.</i>	
26. Gold bullion and gold specie imported (as per trade returns)	(1) 8.2
27. Silver and other specie imported (as per trade returns)	—
28. Currency notes	—
29. Adjustment for under- or over-valuation of 26 and 27 in order to arrive at the commercial value c.i.f.	—
<i>III. Interest and dividends.</i>	
30. Interest paid on Government and municipal foreign debt	332.9
31. Interest and dividends paid on foreign capital invested in the Kingdom of the Serbs, Croats and Slovenes (2)	572.5
<i>IV. Other current items.</i>	
32. Shipping freights, charter money and similar earnings paid to foreign ships on account of all home and foreign trade other than imports into the Kingdom of the Serbs, Croats and Slovenes	—
33. Port expenses incurred by national shipping in foreign ports	560.0
34. Transport payments to foreign carriers	218.8
35. Commission, insurance, brokerage and similar payments	8.6
36. Post, telegraph and telephone payments	112.2
37. Funds taken out by emigrants and returning immigrants	—
Carried forward	10,582.0

(1) Including silver and platinum bullion.

(2) Including interest on foreign debt of Government institutions.

OUTWARD OR DEBIT MOVEMENTS (Imports) — <i>(continued)</i>	Dinars (000,000's)
	1926
Brought forward	10,582.0
38. Immigrants' remittances and money gifts sent abroad . . .	(1) 7.8
39. Expenditure abroad by national tourists and travellers . . .	511.9
40. Diplomatic, consular and similar expenditure abroad . . .	169.8
41. Film royalties paid abroad	10.0
42. Government expenditure abroad not elsewhere indicated . .	—
43. Other current items	—
Total	11,281.5
Deficit on account of current items	453.3

Capital items.

INWARD OR CREDIT CAPITAL MOVEMENT	Dinars (000,000's)
	1926
<i>I. Long term operations.</i>	
1. New Government loans obtained abroad	—
2. New loans obtained abroad by official institutions	492.2
3. Existing Government securities sold abroad	10.0
4. Foreign participation in domestic capital issues	150.0
5. Real estate sold to foreigners	12.0
<i>II. Short term operations.</i>	
6. New short term credits obtained abroad	422.0
7. Proceeds of loans raised abroad in previous years and brought home during the year	95.0
8. Net decrease in the foreign assets of the National Bank . .	189.9
9. Net increase in bank credits abroad of nationals of the Kingdom of the Serbs, Croats and Slovenes	1.1
Total	1,372.2

OUTWARD OR DEBIT CAPITAL MOVEMENT	Dinars (000,000's)
	1926
<i>I. Long term operations.</i>	
10. Payment on account of amortisation of Government foreign debt	125.7
11. Payment on account of amortisation of debt of official institutions	325.0
Carried forward	450.7

(1) Money gifts sent to overseas emigrants.

OUTWARD OR DEBIT CAPITAL MOVEMENT — (continued)	Dinars (000,000's)
	1926
Brought forward	450.7
12. Repurchase of former Serbian and Serb-Croat-Slovene Government securities	10.0
13. Participation of Serb-Croat-Slovene capital in foreign capital issues	—
14. Real estate abroad bought by Serb-Croat-Slovene nationals	—
<i>II. Short term operations.</i>	
15. Repayment of short term credits	300.0
16. Net increase in the foreign assets of the National Bank	—
17. Net decrease in floating liabilities of Serb-Croat-Slovene banks on account of foreigners	150.0
Total	910.7
Net inward movement of capital	461.5

SUMMARY TABLE.
Dinars (000,000's).

	1926		
	Credit	Debit	Balance
<i>Current items.</i>			
I. Merchandise	8,024.2	8,768.8	— 744.6
II. Bullion, specie and currency notes	0.4	8.2	— 7.8
III. Interest and dividends	2.9	905.4	— 902.5
IV. Other items	2,800.7	1,599.1	+ 1,201.6
Total	10,828.2	11,281.5	— 453.3
<i>Capital items.</i>			
I. Long term operations	664.2	460.7	+ 203.5
II. Short term operations	708.0	450.0	+ 258.0
Total	1,372.2	910.7	+ 461.5
Total, all items	12,200.4	12,192.2	+ 8.2

The negative balance of trade is offset mainly by the Government and private borrowing abroad and by a reduction in the foreign assets reserve of the National Bank. The greater part of the large negative balance under Section III in the statement (Interest and dividends) represents dividends on the foreign capital which has been freely invested in the country in recent years.

Current items.

Merchandise. It is stated that the legal obligation imposed on merchants to sell to the Government one-third of the foreign exchange received on account of goods sold abroad has resulted in an under-valuation of exports. An adjustment of 2 per cent has been made on this account.

An adjustment of 5 per cent on the import figure is made on account of : (1) the estimated under-declaration of certain classes of imports which are subject to duties *ad valorem*, and (2) omissions due to the fact that Government goods are sometimes not entered in the Customs returns or are entered at a very summary valuation.

Gold and silver bullion and specie. In the Serb-Croat-Slovene trade returns, it is not possible completely to separate imports of gold platinum and silver bullion and specie.

Interest and dividends. In the figure shown under item 30, the amounts of 18.4 and 34.4 million dinars are included in respect of interest payments on the foreign debt of the Government Monopolies Commission and the Government Mortgage Bank respectively.

The sums paid by the State through the National Bank in respect of Government foreign debt were as follows :

Pre-war debts	41,951,636 Fr. francs.
Purchase of Southern Railways	5,655,000 gold francs.
Purchase of Eastern Railways	21,420,240 Fr. francs.
American loan	1,536,835 \$ U. S. A.
War debts	200,000 \$ U. S. A.
Pre-war Austrian loan	1,509,658 \$ U. S. A.
" " "	58,580 £ sterling.
Montenegrin loan.	26,558 £ sterling.
" "	605,000 Fr. francs.
" "	4,613,804 Fr. francs.

The Public Debt Commission state that of this sum, equivalent to 405.7 million dinars, 125.6 million were paid in respect of amortisation of debt and that the remainder represents interest payments.

Under items 9 and 31 are included estimates for interest on short term credits (1.9 and 22.5 million respectively) and for dividends on foreign capital investments (1 and 550 million).

It is estimated that private short term credits raised abroad in 1926 totalled 400-500 million dinars. The interest figure of 22.5 million has been calculated on the basis of an average interest of 10 per cent on credits totalling 450 million dinars but outstanding for six months only on an average. The corresponding amount (1.9 million) included under item 9 represents 5 per cent interest on the 38 million lying to the account of Serb-Croat-Slovene nationals in foreign banks.

The extreme difficulty of reaching any satisfactory evaluation of the total foreign capital investments in the Kingdom of the Serbs, Croats and Slovenes, and *a fortiori* of the dividends paid on these investments, is emphasised in the official statement. On the basis of the important known foreign investments and taking into consideration indirect indications and the conclusions of enquiries into certain branches of the national economy, it is estimated that half of the revenue of industrial undertakings, banks and insurance companies in the country passes into foreign hands.

The industrial revenue is evaluated at 1½ milliard dinars for a normal year : that of the private banks and insurance companies at 395 and 85 million respectively. If a third be deducted for taxes, a sum of over 1,300 million remains for dividends. The net revenue in 1926, a year of economic depression, is estimated at only 990 million. To the 495 million which would be assignable to foreign investors on this basis, 55 million have been added in respect of dividends from commercial establishments in which the proportion of foreign to domestic capital is relatively low.

Receipts on account of shipping freights, etc. The figure given under item 10 is an estimate made by Dr. Chteji Rachitch and is constituted as follows :

Sailors' remittances	54 million dinars
Companies' revenue	6 " "
Receipts on account of foreign river-borne transport	50 " "
Total	110 " "

Transport receipts and payments. According to the figures of the Railway Administration, receipts from abroad on account of the transport of passengers, baggage and goods amounted to 296, 520 and 600 million dinars in 1924, 1925 and 1926 respectively. To these figures must be added small items such as the hire of carriages, which are estimated at 20 million dinars for 1926.

The figure shown under item 34 is composed as follows :

Payments for direct transport in certain countries (Austria, Hungary, etc.)	120 million dinars
Debits covered by credit at the Railway Clearing-house, Brussels	318 " "
Hire of carriages and other small items	12 " "
Repair of locomotives and waggons	110 " "
Total	560 " "

Post, telegraph and telephone earnings and payments. The figures given under items 14 and 36 are composed as follows :

	Receipts (item 14)	Payments (item 36)
Postal service	429,399 gold francs	192,588 gold francs
Parcel post	1,756,499 " "	274,479 " "
Telegraph service	340,264 " "	91,300 " "
International telephone service	325,892 " "	230,657 " "
Total	2,852,054 gold francs = 31,090,000 dinars	789,024 gold francs = 8,615,260 dinars.

It is stated that the active balance on account of the postal service has greatly diminished as a result of the reduction in postal charges following the putting into effect of the Stockholm International Postal Convention of 1924. Receipts on this account from France were 161,889 Fr. francs in 1924, 130,840 in 1925 and 73,691 in 1926 ; from England, £23,512 in 1924, £19,282 in 1925 and £6,592 in 1926.

Emigrants' remittances, etc. The composition of the figures shown under items 15, 16 and 37 is :

Item 15 :

	Dollars
Funds brought into the Kingdom by returning emigrants (estimate of \$500 for each of the 3,500 returning emigrants)	1,750,000
Taxes paid by returning emigrants	10,655
Total	1,760,655

To this figure 11,296,000 dinars are added on account of sums brought home by seasonal emigrants. It is estimated that each of the 5,648 seasonal emigrants in 1926 brought home 2,000 dinars.

Item 16 :

	Dollars
Receipts from U.S.A. and Canada through the Post Office Savings Bank	628,156
Receipts by the Emigration Commission (in respect of insurance, etc.)	402,000
Receipts by letter	1,750,000
Direct receipts through banks	8,253,346
Remittances from emigrants in European countries	500,000
Total	11,533,502

Item 37 :

	Dollars
Payments of passage money by emigrants	1,678,567
less (a) taxes on emigrants	— 94,622
(b) railway and other expenses which remain in the country	— 405,358
	1,178,587
Landing money declared at destination	363,042
Emigrants' funds in addition to above	396,420
Consular visas	26,346
Head tax payable upon entry into the U.S.A. and Mexico	21,612
Total	1,986,007

Amounts in dollars have been converted into dinars in the statement at the rate of 1 : 56.5.

Receipts and payments on account of tourists and travellers. The composition of the estimates given under items 17 and 39 is shown in the following tables.

Estimated expenditure of foreign tourists and travellers in the Kingdom of the Serbs, Croats and Slovenes.

	Number	Average length of stay (days)	Expenditure per head per day (dinars)	Travelling expenses (dinars)	Total expenditure (dinars) (000's)
Group I. — Tourists visiting the Littoral, watering-places and health resorts.					
Nationals of countries with stable currency	1,778	20	350	750	13,780
Nationals of countries with unstable currency	36,877	20	200	750	175,166
Group II. — Visitors to other parts of the Kingdom.					
Business men	37,886	7	250	500	85,243
Tourists	11,864	3	200	500	13,050
Others	14,800	15	100	500	29,600
Travellers in transit	100,000	—	—	—	10,000
Total	203,205	—	—	—	326,839

Estimated expenditure of Serb-Croat-Slovene nationals abroad.

	Number	Average length of stay in days	Average expenses per head per day (dinars)	Average travelling expenditure (dinars)	Small purchases per head	Total expenditure (dinars) (000's)
Business men	65,519	7	250	500	500	180,177
Students	4,242	250	65	1,000	—	73,175
Invalids, etc.	11,031	30	200	800	1,000	86,042
Tourists	5,540	15	200	800	1,000	26,592
Excursionists (with collective passport)	3,643	—	—	—	—	3,643
Others	22,298	15	100	750	1,000	75,718
Total	112,273	—	—	—	—	445,347

The aggregate expenditure of excursionists has been calculated on the basis of an average expenditure of 1,000 dinars per head.

To the figure for total expenditure given above, 66,495,500 dinars have been added on account of amounts sent home by foreigners permanently settled in the Kingdom or visiting the country with a view to monetary gain. The composition of this sum is given as follows :

	Number	Length of stay per head	Amounts exported per head (dinars)	Total export (dinars)
Engineers, etc.	1,213	20 days	(per diem) 75	1,819,500
Artists	1,794	20 days	(" ") 200	7,176,000
Foreign residents	17,500	permanent	(per annum) 3,000	52,500,000
Russian and other refugees	25,000	"	(" ") 200	5,000,000
Total				66,495,500

It is stated that the total receipts from tourists in 1927 were at least 50 per cent greater than in 1926.

Receipts and payments on account of miscellaneous services abroad. The figure given under item 19 represents sums received from abroad by lawyers, newspaper correspondents, etc., for services rendered.

Reparations receipts. The figure given under item 23 *b* represents exclusively reparation receipts in kind. The value of the receipts from Germany in 1926 was as follows :

	Gold marks (000's)
For State institutions	35,440
For autonomous corporations	2,793
For private individuals	1,248
Total	39,481

In addition, coal was received from the Petchoui mines to the value of 4,886,235 gold crowns.

Capital items.

Long term operations. In 1926 no new Government loans were floated abroad. Payments effected by the Public Debt Commission in respect of the amortisation of existing Government foreign debt were as follows :

10,125,500 Fr. francs on account of pre-war Serbian debt.
14,997,158 Fr. francs on account of purchase of Eastern Railways.
295,398 Sw. francs on account of pre-war Austrian debts.
5,000,000 gold francs on account of purchase of Southern Railways.
200,000 \$ U. S. A. on account of war debt to U. S. A.
558,334 Fr. francs on account of the Montenegrin debt.
3,702 £ sterling on account of " " "

The figures shown under items 2 and 11 represent the capital transactions of the Government Monopolies Commission and the Government Mortgage Bank. The amounts borrowed and repaid abroad by the Monopolies Commission were respectively 426.3 and 275.0 million dinars and by the Mortgage Bank 65.9 and 50 million.

The figure shown under item 3 represents mainly sales of pre-war Serbian bonds for which, it is stated, there has recently been a keen foreign demand. The similar figure given under item 12 represents amounts of post-war bonds of the Kingdom of the Serbs, Croats and Slovenes (in particular, bonds of the 7 per cent Investment Loan of 1922), which have been transferred from foreign to national hands in the course of the year.

It is estimated that the annual amount of new foreign capital entering the Kingdom has varied in recent years from 150 to 250 million dinars. Between 1921 and 1924, in spite of the depreciation of the dinar, such investments were considerably greater than in 1926 owing to the flight of capital from neighbouring States whose currencies were depreciating still more rapidly. In view of the monetary instability, foreign lenders were more disposed to finance industries by participating in an increase in their capital than by providing short term credits.

Short term operations. According to the report of the National Bank, the total foreign short term credits outstanding contracted by the various commercial houses of the Kingdom amounted to 438 million dinars on June 30th, 1926, divided as follows :

Dollars (000's)	2,782	Lire (000's)	1,380
£ sterling (000's)	774	Czech crowns (000's)	5,995
Swiss francs (000's)	5,079	Dutch florins (000's)	107

The 5 per cent credit raised in France in 1924 was called upon in 1926 to the amount of 94,978,638 dinars, which is entered under item 7.

In the statement received, the foreign assets held by the National Bank on January 1st and on December 31st, 1926, are shown respectively on the active and passive side of the balance-sheet. The movement in bank credits and in floating balances with national and foreign banks are similarly treated.

The figures given are as follows :

	Jan. 1st, 1926 Dinars (000,000's)	Dec. 31st, 1926 Dinars (000,000's)
Foreign assets reserves	805.0	615.2
Bank credits of Serb-Croat-Slovene nationals abroad.	38.9	40.0
Bank credits of foreigners in Serb- Croat-Slovene Banks	746.8	596.8

In order to bring these items into conformity with corresponding items in other statements, however, only the net positive or negative balances have been shown in the statement at the beginning of this chapter (see items 8, 9, 16 and 17).

The size of the correspondents' accounts with banks in the Kingdom of the Serbs, Croats and Slovenes is attributed to the fact that such balances earn interest higher by 1½ or 2 per cent than in Vienna.

SWEDEN

The Swedish Government has supplied a statement for 1927, which is given below, together with those for 1924-26 previously published.

Current items.

INWARD OR CREDIT MOVEMENTS (Exports).	Kr. (000,000's)			
	1924	1925	1926	1927
<i>I. Merchandise.</i>				
1. Merchandise exported	1,261	1,359	1,419	1,617
<i>II. Bullion, specie and currency notes.</i>				
2. Gold and silver bullion and specie exported	74	8	3	12
<i>III. Interest and dividends.</i>				
3. Interest and dividends on capital invested abroad	22	30	32	48
<i>IV. Other current items.</i>				
4. Emigrants' remittances (from the United States only)	30	33	35	35
5. Freight receipts, less cost of coal, oil, etc., purchased in foreign ports	142	149	169	183
Total	1,529	1,579	1,658	1,895
<hr/>				
OUTWARD OR DEBIT MOVEMENTS (Imports).	Kr. (000,000's)			
	1924	1925	1926	1927
<i>I. Merchandise.</i>				
6. Merchandise imported	1,425	1,446	1,489	1,584
<i>II. Bullion, specie and currency notes.</i>				
7. Gold and silver bullion and specie imported	22	11	2	13
8. Currency notes imported	34			
Carried forward	1,481	1,457	1,491	1,597

OUTWARD OR DEBIT MOVEMENTS (Imports) — (continued)	Kr. (000,000's)			
	1924	1925	1926	1927
Brought forward	1,481	1,457	1,491	1,597
<i>III. Interest and dividends.</i>				
9. Interest on Swedish securities held abroad	14	20	20	24
10. Interest on foreign capital in Sweden . .	2	7	5	5
<i>IV. Other current items.</i>				
11. Net tourists' expenditure	20	20	20	24
12. Miscellaneous (net)	8	—	—	—
Total	1,525	1,504	1,536	1,650
Surplus (+) or deficit (—) on account of current items	+ 4	+ 75	+ 122	+ 245

Capital items.

INWARD OR CREDIT CAPITAL MOVEMENT	Kr. (000,000's)			
	1924	1925	1926	1927
<i>I. Long term operations.</i>				
1. Swedish securities exported	100	34	33	100
2. Foreign securities exported		14	25	61
3. Other import of capital not specified .		25	85	205
<i>II. Short term operations.</i>				
4. Net decrease in the foreign assets of the banks ⁽¹⁾	22	—	12	—
Total	122	73	155	366

OUTWARD OR DEBIT CAPITAL MOVEMENT	Kr. (000,000's)			
	1924	1925	1926	1927
<i>I. Long term operations.</i>				
5. Swedish securities imported	26	21	18	30
6. Foreign securities imported	30	34	84	177
7. Foreign capital issues in Sweden . . .	11	50	25	50
8. Miscellaneous	7			
<i>II. Short term operations.</i>				
9. Net increase in the foreign assets of the banks ⁽¹⁾	—	88	—	200
Total	74	193	127	457
Net inward (+) or outward (—) move- ment of capital	+ 48	— 120	+ 28	— 91

(1) In the statements received from the Swedish Government, these items (4 and 9) are not included in the body of the tables. They do not cover all short term capital movements.

SUMMARY TABLE.

Kr. (000,000's).

	1924			1925		
	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	1,261	1,425	— 164	1,359	1,446	— 87
II. Bullion, specie and currency notes . .	74	56	+ 18	8	11	— 3
III. Interest and dividends	22	16	+ 6	30	27	+ 3
IV. Other items	172	28	+ 144	182	20	+ 162
Total	1,529	1,525	+ 4	1,579	1,504	+ 75
<i>Capital items.</i>						
I. Long term operations	100	74	+ 26	73	105	— 32
II. Known short term operations (net) . .	22	—	+ 22	—	88	— 88
Total	122	74	+ 48	73	193	— 120
Total, all items	1,651	1,599	+ 52	1,652	1,697	— 45

	1926			1927		
	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	1,419	1,489	— 70	1,617	1,584	+ 33
II. Bullion, specie and currency notes . .	3	2	+ 1	12	13	— 1
III. Interest and dividends	32	25	+ 7	48	29	+ 19
IV. Other items	204	20	+ 184	218	24	+ 194
Total	1,658	1,536	+ 122	1,895	1,650	+ 245
<i>Capital items.</i>						
I. Long term operations	143	127	+ 16	366	257	+ 109
II. Known short term operations (net) . .	12	—	+ 12	—	200	— 200
Total	155	127	+ 28	366	457	— 91
Total, all items	1,813	1,663	+ 150	2,261	2,107	+ 154

It will be noted that a perfect balance is not obtained. Were the information available complete, the account for each year would, of course, balance exactly.

In the notes accompanying the statements, attention is drawn to the fact that the accuracy of the balance-sheets is necessarily only approximate and that that of the individual items varies to an appreciable extent. Only the figures referring to the import and export of goods and the net changes in the foreign assets of the banks are based on entirely reliable official statistics. Those referring to the import and export of Swedish and foreign securities are calculated from official statistics, but are incomplete. The other items are estimated.

Certain unimportant items are not shown in the tables.

Current items.

Emigrants' remittances. The amount of remittances by Swedes in America has been determined on the basis of the statistics concerning postal remittances from the United States of America.

Tourists' expenditure. The expenditure of Swedish tourists abroad has been calculated from the statistics of the number of Swedes leaving the country or returning to it.

Shipping freights. The contribution to the balance of payments resulting from freights is estimated from the official annual statistics of navigation and from a past enquiry into the expenditure on coal, oil, etc., incurred by merchant shipping in foreign ports.

Capital items.

Long term operations. The imports, and for 1925-1927 also the exports, of Swedish and foreign securities have been determined on the basis of the annual reports of the Royal Bank Inspectorate. They comprise sales and purchases through private banks and brokers: The following distribution by countries of securities imported (Swedish and foreign) is taken from the economic review (*Ekonomisk Översikt*) issued periodically by the State Kommerskollegium (Board of Trade) :

Year	Import of securities. — Kr. (000,000's)				
	From Germany	From France	From England	From other countries	Total
1925	2.9	2.7	5.9	43.9	55.4
1926	20.7	20.5	7.9	53.0	102.1
1927	18.9	10.0	27.7	151.0	207.6

The figures for "other countries" refer mainly to the United States, whence bonds were imported in 1925 valued at between 30 and 35 million kr. and in 1926 valued at about 50 million kr. Of the Swedish securities imported in 1927, 15.5 million were shares and 14.8 million bonds.

The other items in this group have been calculated from information received from bankers and other experts. The figures for these items in 1927 are provisional.

Short term operations. The changes in the floating assets and liabilities of the banks are based on the information in the official bank statistics ⁽¹⁾ concerning the

(1) *Uppgifter om bankerna.*

financial position of the Bank of Sweden and the banking companies. A summary of the figures in question is given below :

	Kr. (000,000's) at the end of :				
	1923	1924	1925	1926	1927
<i>Assets :</i>					
Foreign Government securities	121.5	67.1	63.1	90.3	148.6
Claims on foreign banks	184.9	232.9	196.5	210.8	339.4
Foreign bills	31.7	60.8	156.6	115.4	140.4
Total	338.1	360.8	416.2	416.5	628.4
<i>Liabilities :</i>					
Amounts due to foreign banks	108.3	152.9	120.4	132.9	144.4
<i>Excess of assets over liabilities</i>	229.8	207.9	295.8	283.6	484.0

The foreign assets of the banks, as given in this table, are somewhat too low, as the specification in the statistics before 1928 did not permit the inclusion of foreign bonds other than Government stock. It is believed, however, that the changes in the net assets of the banks are not much affected by the movement of the holdings of such bonds.

Information concerning other short term capital movements is not available. The credit balances of the account for 1926 and 1927 suggest that considerable amounts of short term capital have been invested abroad by private enterprises during these years.

UNITED KINGDOM

Estimates of the balance of payments of the United Kingdom are published regularly at the beginning of each year in the *Board of Trade Journal*. For purposes of comparison, the figures for 1924-1926, as well as those for 1927, are reproduced below. It will be seen that the estimate for 1926 which appeared in last year's *Memorandum* has been revised. The new statement reads as follows :

Balances of Income and Expenditure in the transactions (other than lending and repayment of capital) between the United Kingdom and all other countries.

PARTICULARS	1924	1925	1926	1927
	£ (000,000's)			
Excess of imports of merchandise and bullion	324	384	475	392
Estimated excess of Government payments made overseas ⁽¹⁾	25	11	—	—
Total	349	395	475	392
Estimated excess of Government receipts from overseas ⁽¹⁾	—	—	3	—
Estimated net national shipping income ⁽²⁾	140	124	120	140
Estimated net income from overseas investments	220	250	270	270
Estimated receipts from short interest and commissions	60	60	60	63
Estimated receipts from other services	15	15	15	15
Total	435	449	468	488
Estimated total credit (+) or debit (—) balance on items specified above	+ 86	+ 54	— 7	+ 96
New overseas issues on London market in year ⁽³⁾	134	88	112	139

A detailed explanation of the nature of the calculations and estimates is given in the *Board of Trade Journal* for February 2nd, 1928.

Except in so far as payments and receipts in respect of the principal of international loans are included in the estimated excess of Government payments overseas and in the estimated excess of Government receipts from overseas, the above table refers to international transactions of a revenue character only. Thus payments and receipts in connection with capital transactions on private account are excluded.

(1) These include some items on loan accounts.
 (2) Including disbursements of foreign ships in British ports.
 (3) This item, not being part of the balance as compiled, is no longer shown in the body of the table by the *Board of Trade Journal*. It is shown above for reference.

The new overseas issues on the London market, according to the statistics of the Midland Bank, have, however, been added on the last line of the table for reference.

It is emphasised that a considerable degree of uncertainty attaches to certain of the estimates in the table. In this connection it is remarked in the *Board of Trade Journal* for January 27th, 1927, that it would "be safer to substitute for the precise figures in the table a range of variation, and to say that the credit balance of national income from international transactions lay between £75 million and £100 million in 1924 and between £40 million and £80 million in 1925, while for 1926 there was probably a small debit balance..." But it is believed that the final results, when taken over a series of years, reflect with a sufficient degree of accuracy the net movement of all international transactions of a revenue character, whether initiated by individuals or by governments.

Merchandise, coin and bullion.

The figures for the last four years are :

	1924	1925	1926	1927
	£ (000,000's)			
<i>Imports :</i>				
Merchandise	1,277.4	1,320.7	1,241.4	1,219.4
Bullion and specie	49.7	52.1	49.8	39.6
Total	1,327.1	1,372.8	1,291.2	1,259.0
<i>Exports and re-exports :</i>				
Merchandise	940.9	927.4	778.5	832.2
Bullion and specie	61.8	61.8	38.1	35.3
Total	1,002.7	989.2	816.6	867.5
Surplus of imports over exports. . .	324.4	383.6	474.6	391.5

No account is taken of the imports of rough diamonds from South Africa (about £7-10 million) which are not included in trade returns because these diamonds are subsequently exported, for the most part to the Continent for cutting. The re-imports of cut and polished gems are likewise excluded from the trade returns, but it is stated that the net charge against the country cannot be great.

Ships' stores and bunker fuel exported on foreign vessels are likewise excluded, but are taken into account when calculating the shipping income. Old vessels bought and sold are included under "Receipts from other services".

The growth of the excess of imports over exports in 1926 is attributed to the coal dispute, which both increased the imports of coal, iron and steel, and diminished the exports of British produce and manufactures.

Net international shipping income.

Under this heading net income from shipping services, i.e., gross earnings of British shipping, less disbursements (bunkers, stores, port dues, commissions, etc.) in overseas ports, is taken together with disbursements by foreign ships in British ports.

Gross shipping earnings were estimated at £155 million in 1924 and £138 million in 1925. Disbursements in overseas ports reduced these figures by about one-sixth. In 1926, when the coal stoppage in many respects disturbed normal shipping conditions, the gross shipping incomes were higher, but the expenditure by British ships in foreign ports (especially for bunkers) also increased, and the difference between these two items was thought to have been about the same as in 1925. Receipts in respect of disbursements by foreign ships in British ports were estimated at £10 million in 1924 and £9 million in 1925 ; a further reduction is believed to have taken place in 1926. The net income from shipping was thus given at £140 million in 1924, £124 million in 1925 and £120 million in 1926.

On the basis of the following figures, which show the total entrances and clearances of British vessels with cargoes at ports in the United Kingdom, the volume of goods carried by such vessels to and from the country in 1927 is estimated to have been somewhat more than 5 per cent higher than in 1924 :

Year	Net tons (000's)	Per cent (1924 = 100)
1924	78,588	100.0
1925	79,381	101.0
1926	77,390	98.5
1927	82,784	105.3

According to the following freight indices, quoted by the *Board of Trade Journal*, freight rates in 1927 were somewhat lower than in 1924, but higher than in 1925 :

	1927 freight rates were	
	lower than in 1924 by :	higher than in 1925 by :
" Manchester Guardian Commercial " Shipping Index	3.5 %	7.6 %
" Lloyd's List " Shipping Index	3.3 %	6.0 %
" The Economist " Shipping Index	3.35 %	7.3 %
The Chamber of Shipping Index	6.1 %	9.9 %

Time charter rates were, however, higher in 1927 than in both 1924 and 1925 :

	1927 time charter rates were	
	higher than in 1924 by :	higher than in 1925 by :
" Lloyd's List " Time Charter Rate Index (first 10 months of 1927)	8.2 %	14.1 %
The Chamber of Shipping Index : time charter rates	7.3 %	13.2 %

On the assumption that about 30 per cent of British shipping is tramp shipping, the aggregate fall in the rate of earnings since 1924 is calculated at about 3 per cent.

Earnings from passenger traffic in 1924 have been estimated at about one-sixth of the gross earnings. The passenger movement to and from non-European countries in the twelve months ended September 30th, 1927, was 670,000 persons, as compared with 625,000 in 1924. There have been no pronounced alterations in fares, and it is believed that there was no great modification in the receipts under this head.

The net earnings from traffic entirely between overseas countries were estimated at one-seventh of the total gross earnings in 1924. It is believed that in 1927 such traffic had increased, that the disbursements were lower through lower prices and that freight rates were also lower than in 1924.

On the basis of these facts and assumptions, gross shipping earnings are estimated at £155 million in 1927 as in 1924. Expenditure in foreign ports is considered to have been sensibly less owing to lower prices, especially for bunkers, which were about 25 per cent lower than in 1924. For the same reason receipts for bunkers, stores and port dues on account of foreign ships in British ports were less. The probable net earnings are calculated at the same figure as in 1924, or £140 million.

Government transactions.

Under this heading are included such items as payments and receipts on account of the overseas activities of the War Office, Admiralty and other public departments, payments and receipts in respect of the interest and principal of loans, Indian home charges (except payments on account of railway capital—amortisation and interest—which are included with income from overseas investments). The account for 1926, which was previously taken as balancing, has been revised in consequence of later information and now shows £3 million as probable credit balance. It is stated that it is difficult to estimate where the balance will lie in 1927, but that it seems as if receipts and payments would be about equal.

Net income from overseas investments.

The net income from overseas investments consists of the surplus of income accruing to residents in the United Kingdom from investments in other countries (whether these are in Government loans or in public companies or in private undertakings) over the income accruing to persons not resident in the United Kingdom from similar investments in British property or securities or from the employment of their balances in the United Kingdom. The total value of British investments abroad was believed to have been about £3 milliards in 1925 ; but stress is laid on the conjectural character of this estimate, to which attention was drawn in a previous issue of this *Memorandum*.

As pointed out then, the only precise figures of income from overseas investments are those shown in the Inland Revenue Reports for the assessments of income from Dominion and Foreign Government securities and from companies operating abroad. These amounted to £107,511,000 for 1922-23, the latest year for which assessments have been published. In addition, the assessment of income from foreign railways amounted to £28,255,000 in 1919-20. Later figures are not available. The income from business abroad not organised in company form is not separately shown ; but it is thought to amount to a sum comparable with the total of the identified items. From the aggregate so reached, the income payable to subjects of overseas countries from property in the United Kingdom has to be deducted.

Income from this source was estimated for 1925 at £250 million and for 1926 at £270 million. Rubber, tea, nitrate and oil companies, taken together, are considered to have been less prosperous in 1927 than in 1926, and foreign investments in British securities and properties to have been somewhat greater. Foreign balances employed in the United Kingdom (on which interest has to be paid) were known to be large, though their amount could only be guessed. On the other hand, it is believed that the progressive improvement of industry throughout the world must have increased the productivity of British overseas investments and enterprises. Further, the additions made to such investments in recent years have to be taken into consideration. In view of the doubtful elements of the calculation (especially the income accruing to non-residents) the estimate for 1926 has been left unaltered for 1927.

Short interest and commissions.

The item "Commissions" or "Payments for services rendered in this country for the benefit of persons, etc., resident abroad", includes acceptance credits, discount on foreign bills, bank interest (i.e., short interest), commissions, etc., on new issues paid by overseas borrowers, merchanting commissions on overseas produce, brokers' commissions, insurance remittances from abroad, earnings on exchange transactions. Payments have also to be made to foreigners for similar services.

Although British imports in 1927 were somewhat less than in the three preceding years, and a considerable proportion of the autumnal imports of grain and cotton was financed in New York instead of in London — facts which would imply a reduction of income under this item — the total net receipts have been raised by 5 per cent on account of the substantial increase in new overseas issues offered on the London market and the improvement of business throughout the world. The fact that there has been an increase of international business in London since the resumption of the gold standard has also been taken into account.

Receipts from other services.

This item, including receipts and outgoings on account of the sale and purchase of second-hand ships to and from other countries, emigrants' remittances, the savings of emigrants returning to the country, tourists' expenditure, etc., is allowed to stand at £15 million, as in the preceding three years.

Balance and new overseas issues.

The credit balance of the account (in which capital items are not included) amounts in 1927 to £96 million, whereas the new overseas issues on the London market, according to the Midland Bank's statistics, totalled £139 million. During the last three years such issues have exceeded the total credit balances by £196 million, and yet no account is taken of amounts invested abroad in private business.

The causes of this deficiency, and especially its connection with the movement of short term capital, have been touched upon in previous issues of this *Memorandum*. The *Board of Trade Journal* for February 2nd, 1928, remarks in this connection: "Short term placements of foreign money in London constitute one of the most important post-war international movements of capital, and it has been suggested that the risk of the sudden withdrawal of the large sums involved constitutes a serious danger to our financial structure. While the conditions appear unlikely to arise in which such danger would be serious, whatever be the magnitude of the risk, the United States seem to be in much the same position as ourselves. The Department of Commerce in their Report on "The Balance of International Payments of the United States in 1926" (*Trade Information Bulletin*, No. 503), point out that 'on December 31st, 1926, foreigners had on deposit in American banks about 1,443,000,000 dollars — ample proof of the remark that we are now a great short term debtor nation, along with our position as a great creditor nation in long term investments'."

The geographical distribution of the capital flotations on the London market for foreign investment in recent years has been as follows :

	£ (000,000's)										
	1920	1921	1922	1923	1924	1925	1926	1927	Jan.-June half 1928		
India and Ceylon	3.5	29.5	36.1	25.4	2.6	3.4	2.1	1.4	7.5		
" Other British countries "	37.0	61.3	39.4	62.2	70.9	54.0	49.9	86.4	49.0		
Of which :											
Australasia					50.0	25.5	31.5	41.0	24.0		
Canada and Newfoundland					4.5	2.0	6.0	7.0	12.5		
Africa					15.0	15.0	6.5	28.0	8.5		
Asia					1.2	11.0	5.0	5.0	4.0		
Foreign countries	12.7	24.9	59.7	48.6	60.7	30.4	60.4	50.9	29.0		
Of which :											
Germany					36.0	⁽¹⁾ 11.0	6.0	7.0	⁽²⁾ 14.5	⁽³⁾	
Belgium							7.0				
Other Europe							11.8				
Dutch East Indies					17.3	3.5	2.8	1.5			
Japan							1.3				5.0
Other Asia							0.2				
Argentina					7.0	8.0	9.0	6.0	5.5		
Brazil							12.3	13.0			
Chile							6.0	3.0			7.0
Other American							2.2				
Total	53.2	115.7	135.2	136.2	134.2	87.8	112.4	138.7	85.5		

(1) Mainly Germany and Italy.
(2) Italy, Greece and Poland about £2 million each.
(3) Greece and Hungary £4.5 million each.

These statistics of new capital issues are based on issue prices and exclude all shares issued to vendors, bonus shares, issues for conversion or redemption of securities previously held in the United Kingdom, short-dated bills sold in anticipation of long-term borrowings, and loans by municipal and county authorities except in cases where there is a specified limit to the total subscription.

It is pointed out that in 1926 and 1927 " a great deal of the new money raised was applied to amalgamation of existing businesses and to conversion of private undertakings into public companies ". (1)

A classification of the objects of the issues, by main groups of countries, in the last five years is given in the following table :

	£ (000,000's)				
	1923	1924	1925	1926	1927
India and Ceylon :					
Governments	18.0	—	—	—	—
Municipalities and Public Boards . .	3.4	1.2	—	—	—
Railways	—	—	1.7	—	—
Industrial undertakings	4.0	1.4	1.7	2.1	1.4
" Other British countries " :					
Governments	44.1	50.9	29.5	32.4	51.8
Municipalities and Public Boards . .	2.0	5.1	2.0	1.2	5.1
Railways	3.0	0.6	—	—	5.0
Industrial undertakings	13.1	14.3	22.5	16.3	24.5
" Foreign countries " :					
Governments	26.9	40.6	1.0	14.3	11.8
Municipalities and Public Boards . .	—	2.4	1.4	8.1	8.1
Railways	6.0	3.3	4.2	7.6	6.3
Industrial undertakings	15.7	14.4	23.8	30.4	24.7
Total :					
Governments	89.0	91.5	30.5	46.7	63.6
Municipalities and Public Boards . .	5.4	8.7	3.4	9.3	13.2
Railways	9.0	3.9	5.9	7.6	11.3
Industrial undertakings	32.8	30.1	48.0	48.8	50.6
Grand total . . .	136.2	134.2	87.8	112.4	138.7

(1) *Monthly Review of the Midland Bank, December 1927-January 1928.*

UNITED STATES OF AMERICA

Estimates of the balance of payments of the United States of America in recent years have been compiled by the Department of Commerce. The figures for 1919-26 were published in last year's edition of this *Memorandum*. A new statement for 1927, containing also revised figures for 1926, has now appeared ⁽¹⁾ and is set out below somewhat modified in form in order to achieve conformity with the majority of statements in this volume. The information given for 1927 concerning tourists' expenditure and certain minor items (bunkerage, freight earnings, sales and purchases of vessels and telegraph charges) is more complete than in the statements previously published, and four items are entered for the first time (changes in amounts of gold earmarked for foreign account, consular invoice fees, diplomatic expenditure and patent fees). These and other refinements necessitated the revision of the figures for 1926.

Current items.

INWARD OR CREDIT MOVEMENTS (Exports)	\$ (000,000's)	
	1926	1927
<i>I. Merchandise.</i>		
1. Merchandise, including silver bullion, exported (as per trade returns)	4,897	4,940
2. Adjustment for under-valuation of 1 in order to arrive at the commercial value f.o.b. :		
(a) bunker coal and oil sales	78	60
(b) ship chandling and repairs	10	10
(c) sale of vessels	1	4
(d) unrecorded parcel post exports	19	22
<i>II. Bullion, specie and currency notes.</i>		
3. Gold bullion and gold specie exported (as per trade returns)	116	207
4. Specie (other than gold) exported (as per trade returns)	4	(2)
5. Currency notes exported	(3)	(3)
<i>III. Interest and dividends (4).</i>		
6. Interest and dividends received on account of American long-term private investments abroad	678	738
7. Short-term interest and commissions received	57	57
Carried forward	5,860	6,038

(1) United States Department of Commerce, *Trade Information Bulletin* No. 552.

(2) Included in item 1.

(3) Not ascertainable.

(4) Interest received on war debts are included with Government receipts from abroad, item 17 a.

INWARD OR CREDIT MOVEMENTS (Exports) — (continued)	\$ (000,000's)	
	1926	1927
Brought forward	5,860	6,038
<i>IV. Other current items.</i>		
8. Shipping freights, charter money, passage money and similar earnings received by national ships on account of foreign trade other than imports into the United States	180	214
9. Tonnage dues received from foreign ships in national ports	1	1
10. Transport charges received for foreign goods in transit	16	15
11. Insurance receipts	80	80
12. Telegraph and telephone earnings	22	22
13. Funds brought in by immigrants	35	35
14. Emigrants' remittances and money gifts from abroad	—	—
15. Receipts from foreign tourists and travellers :		
(a) arriving by the Canadian border	45	51
(b) arriving by the Mexican border	5	5
(c) overseas	92	97
16. Diplomatic, consular and similar expenditure in the United States	(1)	9
17. Government receipts from abroad :		
(a) war-debt receipts, interest	160	160
(b) war-debt receipts, principal	35	46
(c) other	46	48
18. Other current items :		
(a) cinematograph royalties received	75	75
(b) foreign subscriptions to American Press	5	5
(c) patents and copyright sales and royalties	15	15
(d) foreign advertising in the United States	2	2
Total	6,674	6,918

OUTWARD OR DEBIT MOVEMENTS (Imports)	\$ (000,000's)	
	1926	1927
<i>I. Merchandise.</i>		
19. Merchandise, including silver bullion, imported (as per trade returns)	4,499	4,239
20. Adjustment for under-valuation of 19 in order to arrive at the commercial value c.i.f. :		
(a) bunker coal and oil purchased	33	29
(b) ship chandling and ship repairs	4	4
(c) vessels purchased	—	5
(d) unrecorded parcel post imports	25	22
Carried forward	4,561	4,299

(1) Included in item 17 c.

OUTWARD OR DEBIT MOVEMENTS (Imports) — <i>(continued)</i>	\$ (000,000's)	
	1926	1927
Brought forward	4,561	4,299
(e) freight to the United States frontier paid to foreign ships and carriers on account of imports . . .	186	169
(f) other adjustments of recorded import and export figures, including contraband imports	180	189
II. <i>Bullion, specie and currency notes.</i>		
21. Gold bullion and gold specie imported (as per trade returns)	214	201
22. Specie (other than gold) imported (as per trade returns)	2	(1)
23. Currency notes imported	(2)	(2)
III. <i>Interest and dividends.</i>		
24. Payments of interest and dividends on account of private long-term investments in the United States	190	203
25. Payments of short-term interest and commissions . . .	78	78
IV. <i>Other current items.</i>		
26. Shipping freights, charter and passage money, etc. . .	—	—
27. Tonnage dues paid by national ships in foreign ports . .	1	1
28. Transport payments to foreign carriers	(3) 2	(3) 3
29. Insurance payments	70	70
30. Telegraph and telephone payments	18	18
31. Funds taken out by returning immigrants	253	20
32. (a) Immigrants' remittances		221
(b) Other money gifts sent abroad (charitable and missionary contributions)	46	43
33. Expenditure abroad by national tourists and travellers :		
(a) leaving by the Canadian border	177	197
(b) leaving by the Mexican border	6	6
(c) overseas	526	567
34. Diplomatic, consular and similar expenditure abroad . .	89	9
35. Government expenditure abroad n.e.i.		77
36. Other current items :		
(a) cinematograph royalties paid	4	4
(b) American subscriptions to foreign press	1	1
(c) patents and copyright purchases and royalties . .	15	15
(d) American advertising abroad	10	10
(e) import of Canadian electric power	12	12
Total	6,641	6,413
Surplus on account of current items	33	505

(1) Included in item 19.
(2) Not ascertainable.
(3) Excluding \$20 million paid on account of imports into the United States and included in the amount entered against item 20 c.

Capital items.

INWARD OR CREDIT CAPITAL MOVEMENT	\$ (000,000's)	
	1926	1927
<i>I. Long term operations.</i>		
1. Receipts of payments on account of amortisation of foreign loans :		
(a) bond redemption payments	250	200
(b) sinking fund payments	72	104
2. Re-sale to foreigners of direct investments abroad . . .	51	51
3. Domestic securities sold abroad	636	891
4. Foreign securities re-sold abroad	286	412
5. New direct investments of foreigners in the United States	32	28
<i>II. Short term operations.</i>		
6. Decrease in American gold stock through changes in amount of gold earmarked for foreign account	50	183
7. Net change in international banking accounts (increase in indebtedness)	359	—
Total	1,736	1,869

OUTWARD OR DEBIT CAPITAL MOVEMENT	\$ (000,000's)	
	1926	1927
<i>I. Long term operations.</i>		
8. Payments on account of amortisation of foreign debt . . .	65	70
9. Import of foreign securities on account of new capital issues floated in the United States	1,002	1,230
10. Purchase of existing foreign securities (in small lots) . .	115	161
11. Re-purchase of national securities	509	639
12. New direct investments abroad by Americans	240	257
<i>II. Short term operations.</i>		
13. Increase in American gold stock through changes in amount of gold earmarked for foreign account	24	23
14. Net change in international banking accounts (decrease in indebtedness)	—	—
Total	1,955	2,380
Net outward movement of capital	219	511

SUMMARY TABLE.
\$ (000,000's)

	1926			1927		
	Credit	Debit	Balance	Credit	Debit	Balance
<i>Current items.</i>						
I. Merchandise	5,005	4,927	+ 78	5,036	4,657	+ 379
II. Bullion, specie and currency notes	120	216	— 96	207	201	+ 6
III. Interest and dividends	735	268	+ 467	795	281	+ 514
IV. Other current items	814	1,230	— 416	880	1,274	— 394
Total	6,674	6,641	+ 33	6,918	6,413	+ 505
<i>Capital items.</i>						
I. Long term operations	1,327	1,931	— 604	1,686	2,357	— 671
II. Short term operations	409	24	+ 385	183	23	+ 160
Total	1,736	1,955	— 219	1,869	2,380	— 511
Total, all items	8,410	8,596	— 186	8,787	8,793	— 6

Current items.

Merchandise. The figures entered against items 1 and 19 refer to general trade.

Items 2 a and 20 a show sales and purchases of bunker coal and oil. The sales in 1927 were obtained directly from the trade returns ; for 1926, when these returns showed a combined figure for sales to all ships, those to foreign ships were estimated. The import figures (purchases by American ships abroad) were based mainly on estimates.

Receipts on account of ship chandlery and on account of dry-docking and repairs are taken at \$5 million each in both years. These sums are offset by \$4 million added to imports on account of unrecorded expenditure by American vessels in foreign ports for ship chandlery and ship repairs (item 20 b).

The value of vessels sold and purchased is shown in items 2 c and 20 c. The figures for 1926 are partly based on estimates, but from 1927 the Bureau of Navigation has collected statistics relating to the value and the number of vessels sold to, built for or bought from foreigners.

To exports have been added \$19 million in 1926 and \$22 million in 1927 on account of unrecorded parcel post (item 2 d). The value of postal parcels entering the country for which duty is paid is recorded. In 1926, \$25 million, and in 1927, \$22 million have been added for duty-free packages and such dutiable packages as are in practice delivered duty free (item 20 d).

Sums entered against item 20 e, representing freight paid to foreign ships and carriers on account of imports into the United States, are added as the recorded import value excludes freight from the place of origin to the United States. The import figures are not by this adjustment rendered comparable with those given for the majority of other countries (which show the c.i.f. value of imports), as freights earned by national ships on account of imports are not included. (1) In 1927, such earnings amounted to about \$98 million.

Of the amounts entered in the table against the item in question, \$20 million in each year represents inland freight from the place of origin to the United States

(1) In the statements for most countries, the figure shown as freight receipts by national ships includes freight on national imports. In the present statement, the freight income (item 8) excludes freight on imports, and this freight can accordingly be excluded also from the import value.

frontier on goods imported by land, and to the foreign port in the case of other goods. The remaining \$166 million in 1926, and \$149 million in 1927, were paid to foreign ships (*cf. Freights* below).

Additional sums of \$180 million in 1926 and \$189 million in 1927 are entered under item 20 *f* for the following reasons :

(a) Certain exports and imports are not in fact offset by reciprocal payments. An allowance must be made for bad debts, unfortunate consignments, pilferage and destruction of goods in transit. This would imply a reduction of both export and import figures, but it is believed that the American exports are more affected by losses of this kind than imports.

(b) The *ad valorem* duties levied on about 16 per cent of the American imports lead to some under-valuation.

(c) A reduction must be made in the value of imported goods produced by American capital abroad, *e.g.*, sugar from American plantations in Cuba, newsprint paper from American forests and mills in Canada, petroleum from American oil companies in Mexico, and copper from American mines in Chile. The imports of such goods are believed to be generally valued at the market price, but the profit on sales, the reserves and the administration expenses of the head offices in the United States do not go abroad but remain in the country. It is assumed that the profits on sales are offset by the yield from foreign investments accounted for in item 6. The share unaccounted for is included, as a negative entry, in the amounts shown against item 20 *f*.

(d) Sums paid to foreigners for liquor smuggled into the United States are included in the same item, as objection was raised to publishing separately the official estimates of the value of contraband.

(e) Finally, the estimated payments by American exporters to foreign consular offices in the United States on account of consular invoice fees are included.

Bullion, specie and currency notes. Fifteen New York banks reported an excess of receipts of currency notes over outgoing shipments totalling \$45.3 million in 1927. This figure cannot, however, be taken as representing the net import of dollar paper money, and even the net import figure for 1926 given in the statement published last year (\$40 million) is considered too dubious for entry in the revised table.

Interest and dividends. A new estimate of total American long-term investments abroad, based on data collected by the United States Department of Commerce, is given below.

	\$ (000,000's)	
	Beginning of 1927	End of 1927
Latin America	4,100 - 5,000	4,322 - 5,222
Europe	2,800 - 3,300	3,171 - 3,671
Canada and Newfoundland	2,800 - 3,300	3,037 - 3,537
Asia, Australia and Africa	800 - 900	970 - 1,070
Total.	10,500 -12,500	11,500 -13,500

These figures are assumed to represent nominal capital in the case of securities, and original outlay or present capitalised earning power in the case of direct investments in physical properties. They exclude investments in the United States territories and possessions that are treated as part of the United States for the purpose of the balance of payments statement.

The weighted-average dividend rates for each year from foreign securities underwritten from 1924 to 1927 were 6.08, 6.1, 6.17 and 5.77 per cent, respectively. It is considered probable that repurchases have reduced the holdings in the United States of the higher-rated bonds.

The yield of long term investments abroad, as entered against item 6, was based mainly on a detailed computation of the yield of each issue. The average yield of direct investments is taken at 5 per cent in 1926 and 6.5 per cent in 1927.

That part of the war debt receipts by the United States which represents interest is not included in the group "Interest and dividends" but is shown under "Other current items" (item 17 a).

Foreign long term investments in the United States of certain countries at the end of 1927 are estimated by United States Government representatives in these countries as follows :

Country	\$ (000,000's)	Country	\$ (000,000's)
Austria	2	Roumania	2
Belgium	75	Spain	90
Denmark	18	Sweden	122
Greece	17.5	Switzerland	200
Hungary	0.3	United Kingdom	1,360
Latvia	0.1	Canada	722
Lithuania	0.3	Mexico	125
Netherlands	300	China	20
Norway	19.8	Total	3,074

The total has been raised to \$3,700 million on account of investments by France, Germany, Italy and certain other countries, for which no figures were obtained, and the interest and dividends payable by the United States have been calculated as 5.5 per cent of the total, or \$203 million. The corresponding figure for 1926, which was given last year as \$150 million, has now been revised to \$190 million.

Short term interest receipts in 1926 were estimated at \$57 million and payments at \$78 million. The figures were based upon information obtained from the banks concerning the floating balances. The changes in these balances during 1927 are unknown, but are believed to be of no great importance, and receipts and payments of short term interest in 1927 are therefore assumed to have been the same as in 1926.

Freights. Ocean and Great Lakes freight on American imports and exports during the fiscal year ended June 30th, 1927, has been estimated by Mr. Virgil C. Miller, of the United States Shipping Board.

	\$ (000's)			
	On American imports		On American exports	
	Earned by Americans	Earned by foreigners	Earned by Americans	Earned by foreigners
Ocean freight :				
Dry cargoes	77,033	146,585	98,854	318,624
Tankers	21,460	6,341	25,433	53,318
Total	98,493	152,926	124,287	371,942
Great Lakes freight	3,636	1,799	2,711	4,471
Grand total	102,129	154,725	126,998	376,413

The corresponding amounts for the calendar year 1927 have been calculated on the basis of the figures in the table and the differences existing between that year and the fiscal year 1926-27 in charter rates and the total quantity of goods entering into foreign trade. In this way the earnings of American vessels in respect of American exports were estimated at \$121 million; this figure has been raised to \$125 million on account of freight earned by American vessels on cargoes carried between foreign ports. The earnings of foreign vessels on American imports are estimated at \$149 million. The corresponding revised figures for 1926 are \$111 million and \$166 million.

Freights paid to foreigners on American imports have been entered against item 20 *e* as an adjustment to the import value (*cf. Merchandise* above), and the freight earnings of American vessels on account of American exports are included in the amounts shown against item 8.

Payments by foreigners to foreign vessels for ocean passages from the United States do not, of course, affect the American balance of payments. Payments to foreign vessels by American passengers are likewise excluded from this heading, as they are included in the expenditure by American tourists abroad; but payments to American vessels by foreign passengers constitute a credit item. Payments to American vessels by American tourists ought, in theory, to be deducted from the American tourists' expenditure, but insufficient data exist for this purpose, and the payments to American vessels by foreign and American passengers have been taken together at \$63 million in 1926 and \$89 million in 1927 and included in the income from freights, etc., as a credit item.

An analytical statement of the ocean passenger traffic during 1926 and 1927 is given below :

Nationality of vessel	Number of passengers			
	1926		1927	
	Inbound	Outbound	Inbound	Outbound
American	233,372	202,194	294,983	263,895
British	398,032	338,866	417,278	367,055
Danish	12,826	8,407	12,094	8,483
French	42,518	47,107	51,780	64,152
Italian	57,191	46,735	65,893	54,959
Norwegian	10,360	6,648	10,506	6,621
Japanese	7,738	10,535	10,613	10,545
Swedish	13,695	6,024	14,357	8,125
Dutch	15,940	12,125	17,469	13,954
German	82,283	38,476	92,227	54,011
All others	12,478	10,975	8,673	8,431
Total	886,433	728,092	995,873	860,231

The railway earnings on transit traffic (item 10) refer mainly to Canadian bread-stuffs carried to American Atlantic ports. In 1927, the freight receipts from this traffic totalled about \$11.9 million. This figure is raised to \$15 million on account of other Canadian export goods in transit and the reverse transit traffic to the Canadian border of Canadian import goods. The debit figures entered against item 28 relate to Canadian freight charges on American imports, mainly silk coming in via Vancouver.

Insurance. The information concerning insurance receipts and payments (items 11 and 29) is defective and relates mainly to Canada only. The transactions with Canada, however, greatly exceed those with other countries.

Funds brought in by immigrants, etc. Each of the 270,292 immigrants admitted to the United States in 1927 was required to show \$25 in cash, plus enough to cover the journey to his or her inland destination. The sum thus "shown" was \$21 million, or about \$77 *per capita*. As some immigrants have much more than the minimum required, and as aliens who entered illegally are not recorded, this figure was raised to \$35 million (item 13).

Immigrants' remittances. Previous estimates of immigrants' remittances are believed to be too high. A new investigation, based mainly on replies to questionnaires sent out to a large number of United States commercial attachés and consular offices, gives the total remittances as \$221 million in 1927 (item 32 *a*). The division of this figure by countries is given in the section (page 234) summarising the data shown in this volume for different countries.

Funds taken out by returning immigrants in 1927 are estimated at \$20 million (item 31). The total of such funds and of immigrants' remittances in 1926 is estimated to have been 5 per cent higher than in 1927.

Tourists' expenditure. — (a) Canadian border. The expenditure of American visitors to Canada leaving by land (item 33 *a*) in 1926 is given at \$177 million, being the official Canadian estimate (*cf.* page 78), reduced by \$8 million on account of goods brought back into the United States by the tourists and included in recorded imports. The figure for 1927 comprises the amounts of \$117.9 million for expenditure by motor-car visitors and \$88.1 million for expenditure by rail visitors (taken at 75 per cent of the total expenditure of motor-car visitors), minus \$9 million on account of goods brought back and included in trade returns.

The expenditure of Canadian visitors to the United States (item 15 *a*) in 1926 is calculated on the same number of car and rail visitors as formed the basis for the official Canadian estimate, but the average expenditure is taken at the same figure as that for American visitors to Canada, or \$51 per motor-car visitor and \$47.30 per rail visitor. A total of \$46.3 million is thus arrived at, but \$1 million is deducted on account of declared exports of goods by tourists. (1) The expenditure of Canadian visitors in 1927 is assumed to have increased in the same proportion as that of United States visitors to Canada, that is, by 11 per cent.

(b) Mexican border. American tourists and travellers leaving for Mexico by land are reckoned to have spent \$6 million in each year (item 33 *b*). The corresponding expenditure in the United States of Mexican visitors (item 15 *b*) is taken at \$5 million.

(c) Overseas. The number of American citizens leaving the country via seaports was 392,149 in 1927, against 356,555 in 1926 and 344,185 in 1925. Their expenditure abroad in 1927 is estimated by means of a questionnaire sent out to a number of tourists in that year. The results of the replies received are given in the following table :

(1) The official Canadian estimate of the expenditure in the United States by Canadian tourists exceeds the present estimate by about \$26 million.

Data concerning expenditure by American citizens on overseas travel in 1927.

Item	First-class passengers	Second-class passengers	Third-class passengers	Total
1. Mean	\$1,867.40	\$963.50	\$663.18	\$1,143
2. Median	\$1,600-1,700	\$900-1,000	\$600-700	
3. Mode	\$1,500-1,600	\$1,000-1,100	\$500-600	
4. Average arbitrarily adopted	\$1,900	\$964	\$663	
5. Number of tourists reporting expenditure	257	259	291	807
6. Actual number of tourists (1)	132,451	148,033	111,665	392,149
7. Gross expenditure by classes	\$251,657,000	\$142,704,000	\$74,034,000	\$468,395,000
8. Average value of dutiable imports by tourists	\$85.74	\$11.40	\$6.66	\$33.70
9. Derived value of dutiable imports by tourists (2)	\$11,356,000	\$1,688,000	\$744,000	\$13,788,000
10. Add recorded duty-free imports by tourists (2)				\$3,000,000
11. Total recorded imports by tourists				\$16,788,000
12. Total invisible imports by national tourists overseas (4)				\$451,607,000

The number of returns made was comparatively small, but a check on the fairness of the sampling (and the margin of error) is believed to be found in the slight spread between the three forms of averages shown in the three first lines of the table: the arithmetic mean, the median and the mode. The averages finally adopted (line 4 in the table) for the second and third-class passengers represent arithmetical means, whereas that for first-class passengers is slightly raised on account of the "really prodigal spenders", of whom none was reported. The total expenditure calculated in this manner was nearly \$452 million.

In addition, 75,000 to 80,000 United States nationals residing more or less permanently abroad are estimated to have spent \$30 million, and foreigners returning to the United States to resume residence after a visit abroad to have spent \$85 million in foreign countries. Most of the latter, who numbered 92,296 in 1926 and 96,737 in 1927, were workers. Their average expenditure abroad is taken at \$880.

The total expenditure of overseas tourists in 1927 thus arrived at is \$567 million. The corresponding revised figure for 1926 is \$526 millions. Rough estimates of the expenditure of American tourists by countries are given on page 238 below.

Foreign visitors to the United States from overseas countries numbered about 90,000 in 1926 and 95,000 in 1927. Of these, about 28,000 in each year were in transit through the United States for other destinations. The bulk of the remainder are assumed to have spent \$1,500, or somewhat more than the average expenditure of American tourists overseas because of higher living costs in the United States. The total expenditure of foreign overseas tourists in the United States is thus obtained as \$97 million in 1927. The corresponding revised figure for 1926 is \$92 million.

Government receipts and expenditure. Receipts during 1925 and 1926 of the United States Government on account of interest and principal of war debts (items

(1) Source: United States Department of Labor.
 (2) Line 6 multiplied by line 8.
 (3) The total for 1927 thus entered in the statistics of merchandise imports was \$7,987,776 of which about \$5,000,000 came from Canada and is elsewhere deducted. Declarations of "baggage of passengers by steamers entering the port of New York" have not been included in the statistical reports for about 20 years. "Baggage" includes goods brought in under the \$100 exemption.
 (4) Deduct line 11 from line 7. A further deduction for passage payments to American vessels is constituted by the inclusion of such payments in the freight income as shown against item 8.

17 a and b) have been shown under "Other current items" (not under capital transactions and interest on capital invested abroad). The details were as follows :

	§ (000,000's)					
	1925		1926		1927	
	Principal	Interest	Principal	Interest	Principal	Interest
Belgium	0.9	1.6	1.2	1.9	2.1	2.1
Czechoslovakia	1.5	—	3.0	—	3.0	—
Estonia	—	—	—	0.1	—	0.1
Finland	—	0.3	0.1	0.3	0.1	0.3
France	—	20.4	0.4	20.3	10.0	20.4
Great Britain	24.0	136.6	25.0	135.9	25.0	135.2
Hungary	—	—	—	0.1	—	0.1
Italy	—	—	5.0	—	5.0	—
Lithuania	—	0.1	—	0.1	—	0.1
Nicaragua	0.1	—	—	—	—	—
Poland	—	0.8	—	1.5	—	2.0
Roumania	—	—	0.2	—	0.3	—
S. H. S.	—	—	0.2	—	0.2	—
Total	26.5	159.8	35.1	160.2	45.7	160.3

The diplomatic and consular expenditure and other Government receipts and payments entered against items 16, 17 c, 34 and 35 are specified below :

	§ (000,000's)	
	1926	1927
<i>Receipts.</i>		
Receipts from Germany :		
(a) on account of American Army of Occupation	2.6	13.4
(b) awards of the Germano-American Mixed Claims Commission	8.3	7.5
Gross receipts from foreign vessels on account of Panama Canal tolls	17.3	17.1
Receipts from consular invoice and visa fees		9.0
Other Government receipts	17.8	0.7
Diplomatic and consular expenditure in the United States (item 16)		9.0
Total	46.0	56.7
<i>Payments.</i>		
Payment to Colombia (indemnity)	5.0	—
Panama Canal costs	11.5	13.2
Naval and military expenditure abroad	37.0	37.7
Disbursements by Alien Property Custodian	16.0	13.0
» Veterans' bureau	8.0	8.5
» Pension Bureau		1.2
Diplomatic, consular and similar expenditure abroad (item 34)	11.5	8.5
Postal expenditure		3.5
Other payments		0.6
Total	89.0	86.2

Capital items.

Amortisation. The geographical distribution of the amounts entered against credit items 1 and 2 is shown below :

	Year	\$ (000,000's)				Total
		Europe	Latin America	Canada	Rest of World	
Bond redemption payments (item 1 a)	1926	41	17	190	2	250
	1927	55	66	77	2	200
Sinking-fund payments (item 1 b) .	1926	48	15	3	6	72
	1927	49	23	25	7	104
Re-sale to foreigners of direct investments abroad (item 2)	(1)	5	25	20	1	51

New capital issues in the United States. In estimating the exports of capital resulting from public issues of foreign securities, a number of deductions have to be made from the nominal value of such issues, on account of : (1) refunding of old loans ; (2) issues of territorial possessions included in the United States Customs statistics (2) ; (3) bond and stock discounts ; (4) underwriters' commissions ; (5) refunding loans.

Revised data for the years 1919-27 are given in the following table :

Year	\$ (000,000's)						Net
	Nominal capital	Refunding	Net nominal value	Issues of territorial possessions	Discounts, commissions, etc.	Total deduction from col. 2	
(1)	(2)	(3)	(4)	(5)	(6)	(7) (3+5+6)	(8)
1919	813	251	562				
1920	636	51	585				
1921	675	44	631				
1922	828	146	682				
1923	496	82	414				
1924	1,219	291	928				
1925	1,329	245	1,085				
1926	1,319	184	1,135	(3) 14	121	317	1,002
1927	1,592	217	1,376	(4) 35	120	372	1,230

The figures in the refunding column are not all comparable. In 1924 and 1925 they represent "the full amount of refunding issues, part of which may have been used to redeem bonds abroad". In the other years, they represent only "the estimated portion of new foreign loans used for repaying capital items to Americans". It is remarked that the apparent 10 per cent increase over 1925 in the 1926 total net nominal value was largely the result of the new method of estimating items in the refunding column.

(1) The figures relate to 1926 as well as to 1927.
 (2) These possessions are Alaska, Hawaii and Porto Rico. The Philippine Islands are in all years treated as a foreign country because they have an independent statistical régime.
 (3) Of which \$2 million on account of refunding is included also in col. 3.
 (4) Of which \$8 million on account of refunding is included also in col. 3.

The geographical distribution of these capital issues among the various borrowing countries was as follows :

	\$ (000,000's)								
	1925			1926			1927		
	Number of issues	Nominal new capital	Refund- ing	Num- ber of issues	Nominal new capital	Refund- ing	Num- ber of issues	Nominal new capital	Refund- ing
<i>Europe.</i>									
Austria	5	17.90	—	2	7.00	—	5	32.22	—
Belgium	1	50.00	—	3	56.50	—	1	14.13	—
Bulgaria	—	—	—	1	4.50	—	—	—	—
Czechoslovakia	2	25.50	—	—	—	—	1	1.50	—
Free City of Danzig	—	—	—	—	—	—	1	3.00	—
Denmark	5	42.50	25.00	1	0.13	—	4	24.05	—
Estonia	—	—	—	—	—	—	—	—	—
Finland	1	10.00	—	1	12.00	—	1	4.00	—
France	1	20.00	—	—	—	—	1	50.00	50.00
Germany	33	221.82	—	56	301.45	5.00	20	235.06	15.00
Greece	1	0.60	—	1	(¹)4.00	—	—	—	—
Hungary	2	13.00	—	5	14.50	—	10	30.14	3.00
Irish Free State	—	—	—	—	—	—	1	15.00	—
Italy	4	116.50	—	8	54.09	—	13	120.40	15.00
Luxemburg	—	—	—	1	7.50	—	—	—	—
Netherlands	—	—	—	—	—	—	2	2.88	—
Norway	5	52.50	18.00	1	4.00	—	4	29.47	2.50
Poland	2	55.25	—	1	(¹)15.00	—	1	47.00	—
Saar Territory	2	7.00	—	—	—	—	3	5.00	—
Sweden	1	15.00	—	1	19.11	—	—	—	—
S. H. S.	2	6.00	6.00	2	6.00	6.00	3	37.03	—
United Kingdom	1	7.50	—	2	6.25	6.00	4	5.91	—
Total nominal	68	661.07	49.00	86	512.03	17.00	75	656.70	85.50
Total refunding	—	49.00	—	—	17.00	—	—	85.50	—
Nominal new capital	—	612.07	—	—	495.03	—	—	571.29	—
<i>Asia and Australia.</i>									
Australia	1	75.00	—	—	—	—	4	92.43	—
Hawaii	1	1.00	—	3	4.35	—	6	8.14	—
Japan	4	66.50	—	3	31.74	—	2	28.29	—
Dutch East Indies	1	0.20	—	—	—	—	1	24.35	—
Philippine Islands	2	2.00	—	3	5.54	3.42	4	5.25	—
Total nominal	9	144.70	—	9	41.63	3.42	17	158.46	—
Total refunding	—	—	—	—	3.42	—	—	—	—
Nominal new capital	—	144.70	—	—	38.21	—	—	158.46	—
<i>Canada and Newfound- land.</i>									
Nominal	53	251.86	113.73	60	296.59	58.13	103	316.80	48.47
Refunding	—	113.73	—	—	58.13	—	—	48.47	—
Nominal new capital	—	138.13	—	—	238.46	—	—	268.33	—

(1) The figure for Greece in 1926 represents an issue which was destined in part also for Poland and other countries.

	\$ (000,000's)								
	1925			1926			1927		
	Number of issues	Nominal new capital	Refund- ing	Number of issues	Nominal new capital	Refund- ing	Number of issues	Nominal new capital	Refund- ing
<i>Latin America.</i>									
Argentina	7	121.43	76.70	6	88.29	20.60	12	109.35	—
Bolivia	—	—	—	1	5.00	—	2	12.59	—
Brazil	1	15.00	—	5	59.97	—	7	66.78	—
British West Indies .	—	—	—	1	1.50	—	—	—	—
Chile	2	36.50	—	5	109.34	44.99	3	23.38	—
Colombia	3	13.50	—	10	37.57	0.75	18	68.67	5.00
Costa Rica	1	1.46	—	1	8.00	—	1	1.80	—
Cuba	3	13.35	1.35	7	45.72	1.38	5	71.75	39.51
Dominican Republic.	—	—	—	1	3.30	2.80	1	5.00	—
Guatemala	2	2.85	—	1	(¹) 3.50	—	2	(²) 6.30	—
Honduras	1	5.00	2.98	1	0.50	—	—	—	—
Mexico	—	—	—	1	1.10	—	2	2.38	—
Panama	—	—	—	3	5.80	—	2	1.50	—
Peru	1	7.50	—	1	16.00	—	3	53.96	30.00
Porto Rico	1	0.75	—	7	9.47	1.50	9	26.81	8.40
Salvador	—	—	—	2	(¹) 1.52	—	—	(²) —	—
Uruguay	—	—	—	2	31.67	—	—	—	—
Venezuela	—	—	—	4	40.06	33.33	2	10.28	—
Total nominal	22	217.34	81.03	59	468.31	105.35	69	460.55	82.91
Total refunding . . .		81.03			105.35			82.91	
Nominal new capital . .		136.31			362.96			377.64	
Grand total nominal capital	152	(³)1,274.97	243.76	214	1,318.56	183.90	264	1,592.60	216.88
Grand total refunding		(³) 243.76			183.90			216.88	
Grand total nominal new capital		(³)1,031.21			1,134.66			1,375.72	

The totals differ from those entered in the balance of payments account inasmuch as bankers' commissions, etc., have been deducted from the latter.

The proportion of Government bonds in the nominal value of new issues fell from 88 per cent in 1924 to 63 per cent in 1925 and 51 per cent in 1926, but rose again to 58 per cent in 1927.

Existing securities purchased and sold (items 3, 4, 10 and 11). The figures entered against these items are based on a questionnaire sent to international banks and bond houses in the United States. As many smaller banks and bond houses did not reply, 10 per cent in 1926 and 8 per cent in 1927 is added to each item for omissions. "The final figure may fall within the \$100 million margin of possible error admissible in the larger balance of payment figures". The geographical distribution of the net sales of American securities is estimated as follows :

(1) The figure for Guatemala in 1926 represents an issue which was destined in part for Salvador.
 (2) The figure for Guatemala in 1927 includes Salvador.
 (3) The figures for 1925 have not been revised and therefore differ somewhat from those given in the table on page 224.

Year	\$ (000,000's)				
	Europe	Latin America	Canada	Rest of world	Total
1926	131	10	30	—	171
1927	102	10	135	5	252

A similar distribution of the net sales of foreign securities is only given for 1927 and was (in million \$) : Europe 190, Latin American 10, Canada 51, total 251.

Information was also obtained from the questionnaire concerning the aggregate market value of capital securities held in the United States for account of foreigners, and abroad for account of Americans. On the basis of the replies received, the former are estimated at \$1,796 million and \$2,212 million and the latter at \$35 million and \$92 million at the beginning and at the end of 1927. A part of the securities held in the United States for account of foreigners no doubt served as collateral for loans raised by foreign banks, etc., and part constituted sinking funds.

Direct investments. Item 5 represents "the amount of new foreign capital directly invested in physical properties", and item 12 "foreign securities privately taken (in large blocks), direct investments, credit grants, and the floating of securities of American investment trusts known to be specially interested in foreign securities". It is pointed out, however, that credit grants, in so far as they are known, are duplicated in the reported changes in bank loans and deposits, and that foreign securities privately taken are duplicated in the returns from the questionnaire on the international securities movement. "Only the direct investments in physical property abroad are likely to be free from duplication". Each transaction has therefore been scrutinised before being taken into account.

The geographical distribution of the investments in question (item 12) is given as follows :

Year	\$ (000,000's)				
	Europe	Latin America	Canada	Far East	Total
1926	133	64	32	11	240
1927	99	77	51	30	257

Short-term capital operations. The figures shown against items 6 and 13 are based on statistics published by the Federal Reserve Board concerning gold earmarked for foreign account in the United States and for American account in other countries. The net changes in American gold stock through such operations since 1921 were as follows :

	\$ (000,000's)
1921	+ 22.0
1922	— 3.7
1923	+ 0.7
1924	— 42.2
1925	+ 32.2
1926	— 26.3
1927	— 160.2

An endeavour was made, as in 1926, to ascertain the changes in the unfunded indebtedness by means of a questionnaire to bankers. The returns as compiled indicated a heavy increase in the short-term indebtedness in 1927, but this result was impossible to reconcile with (a) the increasing discount on dollar exchange in the second half of 1927, accompanied by a heavy outflow of gold, (b) the known transfers of short-term funds to Europe during the months when interest rates were rising there and falling in the United States and (c) the figures obtained for the other items in the balance of payments account. The balances reported to be held at the end of 1926 and at the beginning of 1927 showed considerable discrepancies, and although certain facts would suggest that some increase in the American floating indebtedness might have taken place during the year, no entry has been made on this account. The whole account for the year 1927 practically balances (there is a small debit balance of \$6 million only). The compiler believes that, apart from the movement of existing securities, no item in the statement for the year has an error of more than \$75 million, and that the net margin of error of the entire statement should not exceed \$200 million. It seems thus not unlikely that, in reality, an increase in the floating indebtedness of that amount or less took place during 1927.

GENERAL

Attempts were made in previous issues of this *Memorandum* to co-ordinate certain of the data contained in the various national statements in the hope that the results thus obtained might at once throw some further light on the broad tendencies of the international exchange of goods and services and facilitate subsequent enquiries.

It must be borne in mind, however, that the estimates differ very considerably in authority and value, and in each individual statement the figures given necessarily vary in kind from well-founded and carefully compiled administrative statistics to confessedly doubtful inferences drawn from an unavoidably inadequate basis of established fact. The figures supplied must therefore be accepted with reserve and any conclusions drawn be treated as preliminary and tentative.

Capital movement. — Interest and dividends.

The most important items in the "invisible" balance — namely, those relating to capital movements and the payments or receipts on account of dividends and profits — frequently present the greatest difficulties. The estimates necessarily depend on the active co-operation of the banks, and unfortunately in certain countries the aid of the bank still has not been secured.

The information concerning these accounts which has been given in the foregoing sections on each individual country is summarised below.

Country	Year	Dollars (000,000's)							
		Capital movements				Interest and dividends			
		Long term		Short term	Total	Payments	Receipts	Balance	
		Outward	Inward	Outward (—) or inward (+) balance					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
UNITED KINGDOM ⁽¹⁾	1923				—	699.8			+ 915.0
	1924				—	379.9			+ 971.5
	1925				—	260.7			+ 1,207.1
	1926				+	34.0			+ 1,311.7
	1927				—	466.7			+ 1,312.5
UNITED STATES OF AMERICA	1923	417.0	435.0	+ 3.0	+	21.0	150.0	400.0	+ 250.0
	1924	909.0	364.0	+ 216.0	—	329.0	150.0	455.0	+ 255.0
	1925	1,010.0	551.0	— 61.0	—	520.0	165.0	520.0	+ 355.0
	1926	1,931.0	1,327.0	+ 385.0	—	219.0	268.0	735.0	+ 467.0
	1927	2,357.0	1,686.0	+ 160.0	—	511.0	281.0	795.0	+ 514.0
NETHERLANDS	1923	139.0	68.8	(²)	—	70.2	—	107.5	+ 107.5
SWITZERLAND	1924						21.0	59.0	+ 38.0
	1925						23.2	82.1	+ 58.9
	1926						23.2	85.0-86.9	+ 61.8-63.7
IRISH FREE STATE . .	1924						14.8	48.6	+ 33.8
	1925						17.9	53.1	+ 35.2
	1926						27.7	60.7	+ 33.0

(1) The capital balance shown for the United Kingdom is taken as equal to the surplus on account of current items. The balance of interest and dividends is represented by the net income from overseas investments.
 (2) Included in the figures for long term investments.

Country	Year	Dollars (000,000's)						
		Capital movements				Interest and dividends		
		Long term		Short term	Total	Payments	Receipts	Balance
		Outward	Inward	Outward (—) or inward (+) balance				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
SWEDEN.....	1923	20.5	14.6	+ 39.0	+ 33.1	4.5	5.3	+ 0.8
	1924	19.7	26.6	+ 5.8	+ 12.7	4.3	5.8	+ 1.5
	1925	28.2	19.6	— 23.6	— 32.2	7.3	8.1	+ 0.8
	1926	34.0	38.3	+ 3.2	(1)+ 7.5	6.7	8.6	+ 1.9
	1927	68.9	98.2	— 53.6	(1)— 24.3	7.8	12.9	+ 5.1
DUTCH GULANA ...	1926	0.1	0.1		—	0.3	—	— 0.3
	1927	0.6	0.5		— 0.1	0.2	—	— 0.2
LATVIA.....	1924	2.5	4.9		(2)+ 2.4	0.7	1.1	+ 0.4
	1926	0.4	2.7		(2)+ 2.3	0.3	—	— 0.3
ESTONIA.....	1924	0.1	0.6		(2)+ 0.5	0.8	—	— 0.8
	1925	0.7	0.2		(2)— 0.5	0.8	—	— 0.8
	1926	—	0.8		(2)+ 0.8	1.2	—	— 1.2
	1927	0.1	8.4		(2)+ 8.3	1.8	—	— 1.8
SIAM.....	1924	0.77	—		(2)— 0.77	2.8	1.0	— 1.8
	1925	1.0	—		(2)— 1.0	3.4	—	— 3.4
ITALY.....	1923	42.8	18.9		— 23.9	11.5	8.1	— 3.4
	1924	43.1	26.1	(3)	— 17.0	16.6	7.8	— 8.8
	1925	20.9	67.8	— 72.6	— 25.7	16.7-19.9	11.9-13.1	— 3.6-8.0
	1926					28.4		
JAPAN.....	1924	177.9	276.0	+ 127.6	+ 225.7	35.2	32.1	— 3.1
	1926	83.9	101.1	+ 50.7	+ 67.9	44.9	40.6	— 4.3
FINLAND.....	1923					7.0	0.7	— 6.3
	1924					7.0	0.5	— 6.5
	1925					9.2	1.0	— 8.2
	1926					8.6	1.4	— 7.2
DENMARK.....	1923	12.0	26.6		(2)+ 14.6	12.0	1.5	— 10.5
	1924	3.5	5.9		(2)+ 2.4	12.5	5.0	— 7.5
	1925	33.8	31.1		(2)— 2.7	22.2	7.4	— 14.8
	1926	19.7	28.8	+ 2.6	+ 11.7	22.3	7.9	— 14.4
	1927	12.0	50.8	— 27.5	+ 11.3	22.7	9.4	— 13.3
NORWAY.....	1923	8.7	43.4		(2)+ 34.7	12.5	3.8	— 8.7
	1924	7.4	30.1		(2)+ 22.7	11.9	3.2	— 8.7
	1925	30.1	57.2		(2)+ 27.2	14.3	3.2	— 11.1
	1926	36.9	29.0	+ 14.5	+ 6.6	14.7	3.3	— 11.4
	1927	33.9	70.6	— 14.1	+ 22.6	19.6	3.9	— 15.7
POLAND.....	1923	24.9	47.9		+ 23.0	4.2	0.02	— 4.2
	1924	65.9	102.0		+ 36.1	12.5	0.02	— 12.5
	1925	60.2	179.4	(3)	+ 119.2	12.2	0.02	— 12.2
	1926	108.9	107.2		— 1.7	17.9	0.06	— 17.8
S. H. S.....	1926	8.1	13.4	+ 2.9	+ 8.2	15.9	0.1	— 15.8

(1) Incomplete figures. There was a surplus on account of current items of \$32.7 million in 1926 and \$65.7 million in 1927.
(2) Long term investments only.
(3) Included in the figures for long term investments.

Country	Year	Dollars (000,000's)						
		Capital movements				Interest and dividends		
		Long term		Short term	Total	Payments	Receipts	Balance
		Outward	Inward	Outward (—) or inward (+) balance				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
HUNGARY	1923	5.0	7.4	+ 12.3	+ 14.7	0.4	1.3	+ 0.9
	1924	36.4	41.2	+ 21.9	+ 26.7	4.7	1.9	— 2.8
	1926	6.7	36.1	— 3.7	+ 25.7	17.0	1.6	— 15.4
	1927	15.0	63.6	+ 35.3	+ 83.9	24.4	3.9	— 20.5
CZECHOSLOVAKIA ..	1924					21.7	1.9	— 19.8
	1925	32.6	50.3	— 27.9	— 10.2	26.5	3.7	— 22.8
	1926	65.5	56.7	— 46.5	— 55.3	29.6	7.0	— 22.6
	1927	105.3	97.7	— 35.5	— 43.1	31.4	10.0	— 21.4
NEW ZEALAND	1923	25.6	55.4	— 4.8	+ 25.0	27.4	1.4	— 26.0
	1924	3.1	45.8	— 18.1	+ 24.6	30.2	1.5	— 28.7
	1925	1.0	46.4	— 12.3	+ 33.1	33.1	1.2	— 31.9
	1926	—	35.1	+ 32.1	+ 67.2	38.2	1.6	— 36.6
SOUTH AFRICA	1923	—	17.4	— 13.0	+ 4.4	71.8	0.5	— 71.3
	1924	—	34.2	+ 3.5	+ 37.7	83.3	7.1	— 76.2
GERMANY	1924	455.2	923.7		+ 468.5			+ 19.1
	1925	44.5	971.3	(³)	+ 926.8			— 21.4
	1926	196.1	403.7		+ 207.6			— 47.6
	1927	180.3	1,279.7		+ 1,099.4			— 102.2
INDIA	1923-24	43.0	113.0	— 88.6	— 18.6	110.0	8.3	— 101.7
	1924-25	54.3	13.0	+ 123.2	+ 81.9	117.8	10.8	— 107.0
	1925-26	67.4	6.4	— 9.1	— 70.1	123.6	16.6	— 107.0
	1926-27	33.5	173.3	+ 38.1	+ 177.9	123.9	15.4	— 108.5
FRANCE	1923	55.4	0.9		(¹)— 54.5	(²) 238.8	122.7	— 116.1
	1924	56.7	79.0		(¹) + 22.3	(²) 245.7	124.2	— 121.5
AUSTRALIA	1922-23	—	17.8		(¹) + 17.8	(⁴) 123.2		— 123.2
	1923-24	—	212.7		(¹) + 212.7	(⁴) 126.1		— 126.1
	1924-25	—	0.6		(¹) + 0.6	(⁴) 140.9		— 140.9
	1925-26	—	182.4		(¹) + 182.4	(⁴) 155.6		— 155.6
	1926-27	—	57.1		(¹) + 57.1	(⁴) 161.1		— 161.1
ARGENTINE	1922-23	15.9	40.9	+ 7.4	(⁵) + 32.4	(³) 131.5	3.0	— 128.5
	1923-25	8.0	70.7	+ 22.6	+ 85.3	(³) 137.4	0.8	— 136.6
	1925-26	5.3	51.8	— 15.1	(⁵) + 31.4	(³) 142.9	0.9	— 142.0
	1926-27	9.9	152.5	— 8.4	+ 134.2	(³) 170.1	0.9	— 169.2
CANADA	1923				(⁷)— 45.9	258.5	39.3	— 219.2
	1924				(⁷)— 109.3	258.6	41.9	— 216.7
	1925	234.6	57.9	(²)	— 176.7	259.0	51.2	— 207.8
	1926	276.6	191.3	(²)	— 85.3	280.4	66.4	— 214.0

- (1) Long term investments only.
(2) Included in the figures for long term investments.
(3) Including amortisation of the public debt.
(4) Including certain payments on account of services.
(5) Incomplete figures. There was a deficit on account of current items of \$227.7 million in 1922-23 and \$226.2 million in 1925-26.
(6) The figures are averages for the two economic years 1923-24 and 1924-25.
(7) Surplus on account of current items (the corresponding figure for 1925 was 277.2 and for 1926, 191.5).

The national currencies have been converted into dollars at the average New York rates of exchange for the years in question and the countries placed in the order of the positive and inverse order of the negative balances for the latest year shown in the final column.

The capital movement and interest payments are presented in this table in a manner somewhat different from that adopted in previous years.

In the first place, the service of war debts and reparation payments have, as far as possible, been excluded throughout. The annual payments to the United States on account of war debts ("Inter-Allied debts") have in recent years amounted to about \$200 million, of which about \$160 million by the United Kingdom. German reparation payments (in cash and in kind) amounted to \$67 million in 1924, \$256 million in 1925, \$286 million in 1926, and \$346 million in 1927.

In the second place, the net movement of short term capital has been entered in the table (column 5). The balance only of short capital operations is shown, as the total of these operations is in fact never recorded. In some cases, direct evidence could not be obtained and these short term operations have been simply derived from the balance of the total account (Japan, Hungary, New Zealand, India and South Africa). For Canada in 1923 and 1924, the United Kingdom and Germany, the total capital movement is calculated in this manner. In all these cases, the capital balance equals the calculated surplus or deficit on the current account. This procedure implies, of course, that the current account is fairly complete, or that the errors and omissions therein can be considered as offsetting one another.

It is not necessary to recapitulate here the exact composition of the various sums entered above ; but the table should be read with the explanations given in the foregoing sections in mind.

A summary of the new capital issues for foreign account in four capital markets during the period 1924-27 is given below :

Year	\$ (000,000's)			
	New capital issues for foreign account in			
	U. S. A.	U. K.	Netherlands	Switzerland
1924	928	593	19	22
1925	1,085	424	58	16
1926	1,135	546	114	69
1927	1,376	674	136	54

The figures for the Netherlands and Switzerland are derived from private sources⁽¹⁾. As all capital operations other than new flotations are excluded and foreign participation in such flotations is not infrequent, the figures do not of course equal the net export of capital from the four countries in question.

A division of the new issues in the United States and the United Kingdom by continents is given in the following table :

(1) *Telegraaf and Zetschrift für Schweiz ; Statistik und Volkswirtschaft.*

Issues in		\$ (000,000's)						Total
		Europe	Asia and Oceania	Africa	(¹) North America	Latin America	Issues not specified	
U.S.A.	1924	526	98	—	134	120	—	(²) 878
	1925	612	145	—	138	136	—	(²) 1,031
	1926	495	38	—	239	363	—	1,135
	1927	571	159	—	268	378	—	1,376
U.K.	1924	159	314	66	20	31	3	593
	1925	53	216	72	10	68	5	424
	1926	120	226	32	29	129	10	546
	1927	105	238	136	34	126	35	674

New issues for the purpose of refunding are not included in these amounts. A more detailed geographical distribution is given in the sections for the United States and the United Kingdom (*cf.* pages 211 and 225). The proportion of the new issues represented by Government loans was as follows :

	Per cent			
	1924	1925	1926	1927
Issues floated in :				
U.S.A.	88	63	51	58
U.K.	68	35	42	46

The most important long term capital operations, apart from those involving new capital issues, are sales and purchases of outstanding securities, amortisation and direct investments. The short term capital movement is constituted mainly by changes in international banking accounts.

It was pointed out last year that short term capital was found in several cases to have moved in a direction opposite to that of long term capital. Thus the United States have greatly increased their short term indebtedness recently. The fact that new long term issues in the United Kingdom have for several years been greater than the surplus calculated on the current account is attributed in part to the influx of floating capital. It is known that German long term borrowings in 1926 were largely employed for the repayment of short term loans.

As the three last columns in the table on page 229 show, the United Kingdom, the United States, the Netherlands, Switzerland and the Irish Free State all enjoy a substantial net income from foreign investments.

The same is no doubt true of Austria. With the exception of Sweden, which has a small net income from the same source, all the other countries in the table above are debtors to a greater or lesser extent.

Although the table does not cover a long period, the figures shown in the last column give a clear and concise picture of the changes which are taking place in the foreign indebtedness of different countries. The most rapid growth of interest payments is shown by Germany, which in 1924 still derived a small net income from foreign investments, while in 1927 her net outgoings on this account exceeded

(1) Canada and Newfoundland.

(2) These figures have not been revised and therefore differ somewhat from those given in the previous table.

\$100 million. The interest payments of Australia and the Argentine continue to grow rapidly; those of India have increased but slightly in the last four years and Canada is now paying less than in 1923 and is gradually reducing her indebtedness.

The payments made abroad by Hungary and Poland on account of interest obligations have also increased very considerably in recent years. In the case of Hungary, this is due in part to the resumption of the suspended payments on certain pre-war Government bonds.

Emigrants' remittances.

The estimated receipts in different countries of remittances from emigrants in 1923-27 are shown below together with the new American estimates of sums remitted from the United States in 1927.

Country	Dollars (000,000's)					
	Estimates of emigrants' remittances received					Estimates of immigrants' remittances from U.S.A.
	1923	1924	1925	1926	1927	1927
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Austria	(1) 1.2	(1) 1.5	(1) 0.4			3.0
Bulgaria				0.9		0.8
Canada	10.6	8.8	7.4	9.7		(2)
Czechoslovakia	6.0	4.5	13.5	13.0	16.0	7.0
Denmark	0.4	0.3	0.4	0.5	0.5	1.0
Finland	3.8	5.0	4.8	5.0		4.0
Greece	25.0	36.9	30.4	28.5		24.0
Hungary	(3) 3.9	(3) 4.3		(3) 5.0	(3) 4.3	5.3
Irish Free State		13.3	14.5	14.6		12.0
Italy	104.4	103.3	138.3	112.8	(4) 85.6	25.0
Japan		(5) 39.6	(5) 32.9			(2)
Latvia		1.8		1.5		1.5
Lithuania	1.0	3.0	4.3	4.2		1.0
Norway				(6) 3.1	(6) 3.6	4.6
Poland	26.7	29.8	27.4	26.9		17.3
S.H.S.				11.5		4.5
Sweden	(3) 8.0	(3) 8.0	(3) 8.9	(3) 9.4	(3) 9.4	9.5
Other countries						100.9
Total accounted for	191.0	260.1	283.2	246.6		221.4
Total of countries given in Col. 2	191.0	205.4	235.8	215.0		97.1

The \$100.9 million shown above as remittances from the United States to "other countries" include \$15 million to China, \$12 million to Mexico, \$11.7 million to Japan, \$10 million to Germany, \$10 million to Russia, \$7.8 million to the United Kingdom, \$7 million to Roumania and \$5 million to Portugal.

(1) Incomplete figures, representing drafts on banks only.
 (2) "Negligible".
 (3) Remittances from the United States only.
 (4) Estimates quoted by the former Minister of Finance, Count Volpi.
 (5) Including funds brought in by returning emigrants.
 (6) Including sailors' remittances, amounting to \$1.0 million in 1926.

The American estimates were mainly made by United States commercial attachés and consular officers in the countries concerned, and the total arrived at is considerably less than earlier official American estimates which are believed to have been too high.

It is stated that remittances from the United States are at present declining because of the growing prosperity in Europe and the restriction of immigration. The American estimate of remittances to Italy in 1927 is about \$20 million below the normal on account of the heavy withdrawals of previous deposits by immigrants in Italian postal savings banks.

Remittances from the Argentine and Canada are given as follows :

Remittances from	\$ (000,000's)				
	1923	1924	1925	1926	1927
Argentine ⁽¹⁾	31.0	28.6	28.5	27.8	35.3
Canada	22.5	22.9	12.9	13.4	

Most of the figures for emigrants' remittances are, of course, estimates.

Tourists.

Outgoings and receipts on account of tourists and other travellers are summarised in the table below :

COUNTRY	Year	\$ (000,000's)		
		National tourists' expenditure abroad	Receipts from foreign tourists	Balance
FRANCE	1925		Americans 226.2	
	1926		Americans . . 260.0-292.5	
CANADA :				
overseas tourists	1925	17.9	5.5	— 12.4
	1926	17.3	5.4	— 11.9
border traffic (U. S. A.)	1925	49.5	167.8	+ 118.3
	1926	72.7	185.1	+ 112.4
ITALY	1925	15.9-19.9	151.2-159.2	+131.3 to 143.3
	1926		⁽²⁾ 108.9	
SWITZERLAND	1925	12.6	52.2	+ 39.6
	1926	11.6	50.2	+ 38.6
AUSTRIA	1925	7.0-8.4	30.1	+ 21.7 to 23.1
	1926	7.0-8.4	30.7	+ 22.3 to 23.7
	1927	7.0-8.4	38.0	+ 29.6 to 31.0
LATVIA	1926	2.8	5.2	+ 2.4
JAPAN	1925	11.0	12.3	+ 1.3
GREECE	1925		0.8	
	1926	3.4	3.8	+ 0.4
ESTONIA	1925	1.0	1.3	+ 0.3
	1926	0.9	1.2	+ 0.3
	1927	0.8	1.2	+ 0.4

(1) The figures for Argentine relate to economic years ending September 30th.
 (2) Provisional estimate by the former Minister of Finance, Count Volpi.

COUNTRY	Year	§ (000,000's)		
		National tourists' expenditure abroad	Receipts from foreign tourists	Balance
CZECHOSLOVAKIA	1925	25.3	16.9	— 8.4
	1926	23.7	16.6	— 7.1
	1927	20.7	21.0	+ 0.3
FINLAND	1925	2.7	3.2	+ 0.5
	1926	3.5	3.4	— 0.1
LITHUANIA	1925	0.6	0.2	— 0.4
	1926	0.6	0.3	— 0.3
DENMARK	1925	2.1	1.1	— 1.0
	1926	5.2	1.3	— 3.9
	1927	2.7	1.3	— 1.4
POLAND	1925	15.8	5.4	— 10.4
	1926	8.6	6.8	— 1.8
S. H. S.	1926	7.8	5.8	— 2.0
NEW ZEALAND	1925	6.0	2.9	— 3.1
	1926	7.3	3.5	— 3.8
HUNGARY	1926	2.3	(¹) 0.5	— 1.8
	1927	7.1	(¹) 1.5	— 5.6
SWEDEN	1925			— 6.6
	1926			— 6.6
	1927			— 6.4
ARGENTINE	(²) 1923-25	12.2	5.7	— 6.5
	1925-26	13.9	7.4	— 6.5
	1926-27	26.7	5.7	— 21.0
GERMANY (³)	1925	50.7	23.8	— 26.9
	1926	52.4	26.2	— 26.2
U. S. A. : overseas tourists	1926	(⁴) 526.0	92.0	— 434.0
	1927	(⁴) 567.0	97.0	— 470.0
	border traffic (Canada and Mexico)			
	1926	183.0	50.0	— 133.0
	1927	203.0	56.0	— 147.0
NORWAY	1925		4.5	
	1926		5.6	
	1927		6.0	
INDIA	1924-25	18.3		
	1925-26	16.3		
	1926-27	16.4		

(1) Foreign students and visitors to Budapest only. The figure for 1926 is considered to be too low.

(2) The figures shown are averages for the two economic years 1923-24 and 1924-25.

(3) The figures for Germany are taken from the official estimate of the balance of payments for Germany which was published in the last issue of this Memorandum. In the estimate published this year, no separate figures for tourists' expenditure are shown.

(4) Including \$30 million in each year on account of Americans living more or less permanently abroad, and \$51 million in 1926 and \$85 million in 1927 on account of "Alien-American tourists" (persons not naturalised in the United States).

A very useful check on these estimates is found in the information supplied by certain countries concerning the number of travellers and their estimated expenditure per head. The following table summarises this information.

COUNTRY	Year	Tourists of countries in Col. 1 travelling abroad.		Foreign tourists travelling in countries in Col. 1	
		Number	Expend. per head \$	Number	Expend. per head \$
(1)	(2)	(3)	(4)	(5)	(6)
FRANCE	1925			Americans ... 220,000	1,029
	1926			Americans ... 225,000	1,156-1,300
CANADA :					
overseas tourists	1925		400-1,000		400-600
	1926				
border traffic (U. S. A.) ⁽¹⁾ :					
rail tourists	1926	606,000	51	1,696,000	47
ITALY	1925			1,104,000	137-144
GREECE	1925			22,020	36.3
	1926			37,538	102.5
CZECHOSLOVAKIA	1925			300,000	56.2
	1926	410,000	57.8	300,000	55.2
	1927	320,000	64.7	350,000	60.0
POLAND	1925	⁽²⁾ 75,892	177	136,263	36.5
	1926	⁽²⁾ 47,853	131	182,530	37.3
S. H. S.	1926	112,273	69.8	203,205	28.2
U. S. A. :					
overseas tourists	1926	⁽³⁾ 365,000	1,137		
	1927	⁽³⁾ 392,000	1,164	⁽⁴⁾ 62,843	1,500
Canadian border traffic :					
<i>cf.</i> Canada above.					

The expenditure of travellers includes passage money to steamship companies, which is reckoned by the receiving country as receipts from freights, not from tourists. Passage money and expenditure by American tourists on vessels are estimated at \$156 million in 1927.

The unrecorded import and export of goods by tourists is as a rule not accounted for as a merchandise item (contraband) in the balance of payments statements, but included with tourists' expenditure.

The geographical distribution of American tourists' expenditure, as estimated in part by American commercial attachés and consular officers and in part by the compiler of the United States balance of payments statement, is shown below :

(1) The expenditure of Canadian motor-car visitors to the United States is taken at \$120 per motor-car and that of United States motor-car visitors to Canada at \$51. In the United States balance of payments statement, the latter figure has been accepted, but the former has been reduced to \$51.

(2) Exclusive of Polish visitors to Danzig.

(3) Exclusive of "Allen-American" (not naturalised American) tourists (numbering 92,296 in 1926 and 96,737 in 1927 and reckoned to have spent \$880 each), and 75,000-80,000 Americans living more or less permanently abroad.

(4) Persons passing through the country, and certain visitors for business, studies, etc. excluded.

	\$ (000,000's)		\$ (000,000's)		\$ (000 000's)
<i>Expenditure by overseas tourists in :</i>		Poland	6.0	Palestine	1.1
		Portugal	0.3	Egypt	7.0
		Roumania	0.3	Other countries :	
Austria	2.7	Russia	1.2	(South America,	
Belgium	10.0	Spain	1.5	parts of Africa and	
Czechoslovakia	0.9	Sweden	4.0	Asia, etc.)	15.0
Denmark	1.5	Switzerland	15.0	Expenditure on ships	
Finland	0.8	Turkey	0.8	(American and	
France	190.0	United Kingdom	40.8	foreign)	156.0
Germany	20.0	S.H.S.	0.3	Total	(¹) 574.8
Greece	1.0	Canada	8.0	<i>Expenditure by tourists</i>	
Hungary	3.0	Cuba	12.5	<i>leaving by land :</i>	
Irish Free State	8.0	Mexico	10.0	Canada	197.0
Italy	31.3	Bermuda	7.1	Mexico	6.0
Latvia	0.2	Jamaica	0.7	Total	203.0
Lithuania	0.3	Barbados	0.4		
Netherlands	0.8	China	8.5		
Norway	0.8	Japan	7.0		

Other estimates of the expenditure by American tourists in France are considerably higher than that given above.

(1) This figure differs by \$7.8 million from that given in the table on page 236 which was arrived at in a different way.

TABLERAU SOMMAIRE I.

Importations et exportations de marchandises,
lingots et espèces.

COMMERCE SPÉCIAL (1).
Valeur en milliers.

(Note. — Les chiffres entre parenthèses sont provisoires.)

SUMMARY TABLE I.

Imports and Exports of Merchandise,
Bullion and Specie.

SPECIAL TRADE (1).
Value (000's omitted).

(Note. — Figures in brackets are provisional.)

PAYS COUNTRY		1913	1922	1923	1924	1925	1926	1927
ALBANIE (frankar)	Import.		(a) 12,100	23,418	20,480	21,799	24,865	(24,812)
	Export.		2,962	(2) 8,138	(2) 12,379	(2) 17,123	(2) 11,964	(2) (11,288)
	Balance		— 9,138	— 15,280	— 8,111	— 4,676	— 12,901	— 13,524
	Exp. % Imp.		24.5	34.8	60.4	78.5	48.1	45.5
ALLEMAGNE..... (Mark)	Import.	(a) 11,206,080	(a) 6,200,400	(a) 6,161,168	(a) 9,264,596	(a) 13,080,165	(a) 10,616,658	(a) (14,381,432)
	Export. (4)	10,198,606	3,970,000	6,116,485	6,585,084	8,838,061	9,819,380	(10,240,576)
	Balance	— 1,007,474	— 2,230,400	— 44,683	— 2,679,512	— 4,242,104	— 797,278	— 4,140,856
	Exp. % Imp.	91.0	64.0	99.3	71.1	67.6	92.5	71.2
AUTRICHE (5) (Schilling)	Import.	(6) 5,103,819	2,530,489	2,768,001	3,473,784	2,905,050	2,844,553	(3,184,298)
	Export.	4,456,529	1,600,440	1,626,459	1,988,099	1,985,882	1,744,930	(2,098,093)
	Balance	— 647,290	— 930,049	— 1,141,542	— 1,485,685	— 919,168	— 1,099,623	— 1,086,205
	Exp. % Imp.	87.3	63.2	58.8	57.2	68.4	61.3	65.9
BELGIQUE (franc)	Import.	5,049,859	(7) 9,228,507	(7) 13,204,780	(7) 17,712,091	(7) 17,880,960	(7) (22,999,448)	(7) (29,179,537)
	Export.	3,715,814	6,233,625	9,725,054	13,865,144	14,806,876	(19,941,774)	(26,620,738)
	Balance	— 1,334,045	— 2,994,882	— 3,479,726	— 3,846,947	— 3,074,084	— 3,057,674	— 2,558,799
	Exp. % Imp.	73.6	67.5	73.6	78.3	82.8	86.7	91.2
BULGARIE (8) (lev)	Import.	189,298	4,037,662	5,123,840	5,557,311	(7,291,341)	(6,246,381)	(6,133,042)
	Export.	93,330	4,329,718	3,537,135	4,902,226	(5,642,466)	(5,617,601)	(6,628,195)
	Balance	— 95,968	+ 292,056	— 1,586,705	— 655,085	— 1,648,875	— 628,780	— 495,153
	Exp. % Imp.	49.3	107.2	69.0	88.2	77.4	89.9	108.1

(1) Les lingots et espèces inclus, cependant, comprennent des lingots et espèces importés, et ultérieurement réexportés.

(2) Non compris lingots et espèces.

(3) Mark-or.

(4) Non compris réparations de guerre en nature, soit :
1922-1924 1925 1926 1927
Montant inconnu 520,423 630,807 578,432

(5) Y compris le commerce de « perfectionnement ».

(6) Autriche-Hongrie. Le commerce de « perfectionnement » compris se montait à : Imp. 147,036 ; Exp. 313,698.

(7) Union Economique Belgo-Luxembourgeoise depuis le 1^{er} mai 1922 ; antérieurement Belgique seulement. Le commerce du Luxembourg avec tous les pays, de janvier à avril 1922, était : Imp. = 223,238 ; Exp. = 124,604.

(8) « Monnaies ayant cours légal » exclus.

(1) The bullion and specie included, however, include bullion and specie imported and subsequently re-exported.

(2) Excluding bullion and specie.

(3) Gold marks.

(4) Excluding War Reparations in kind, viz :
1922-24 1925 1926 1927
Amount unknown 520,423 630,807 578,432

(5) Including "improvement" trade.

(6) Austria-Hungary. "Improvement" trade included amounted to : Imp. 147,036 ; Exp. 313,698.

(7) Belgo-Luxemburg Economic Union since May 1st, 1922 ; previously Belgium only. The trade of Luxembourg with all countries in January-April 1922 was : Imp. = 223,238 ; Exp. = 124,604.

(8) Specie of legal tender excluded.

TABLEAU SOMMAIRE I (suite).

Importations et exportations de marchandises,
lingots et espèces.

COMMERCE SPÉCIAL
Valeur en milliers.

(Note. — Les chiffres entre parenthèses sont provisoires.)

SUMMARY TABLE I (continued).

Imports and Exports of Merchandise,
Bullion and Specie.

SPECIAL TRADE.
Value (000's omitted).

(Note. — Figures in brackets are provisional.)

PAYS COUNTRY		1913	1922	1923	1924	1925	1926	1927
DANEMARK (kroner)	Import.	786,424	1,455,863	1,915,390	2,218,492	1,936,679	1,527,927	(1)
	Export.	644,360	1,175,963	1,575,008	1,976,057	1,795,508	1,410,273	(1,554,198)
	Balance	— 142,064	— 279,900	— 340,382	— 242,435	— 141,171	— 117,654	(1,444,571)
DENMARK	Exp. %	81.9	80.8	82.2	89.1	92.7	92.3	92.9
	Imp. %							
ESPAGNE (2)..... (peseta)	Import.	1,309,085	(*) 2,702,883	2,926,558	2,947,419	2,249,551	2,153,521	(*)
	Export.	1,079,340	1,319,748	1,526,357	1,790,775	1,584,737	1,605,588	(2,585,521)
	Balance	— 229,745	— 1,383,135	— 1,400,201	— 1,156,644	— 664,814	— 547,933	(1,895,282)
SPAIN (2)	Exp. %	82.4	48.8	52.2	60.8	70.4	74.6	73.3
	Imp. %							
ESTONIE (4)..... (E. mark)	Import.		5,589,416	9,332,280	8,204,209	9,654,625	9,556,975	(9,641,723)
	Export.		4,811,581	5,711,956	7,865,791	9,664,618	9,623,603	(10,577,572)
	Balance		— 777,835	— 3,620,324	— 338,418	+ 9,993	+ 66,628	+ 935,848
ESTONIA (4).....	Exp. %		86.1	61.2	95.9	100.1	100.7	109.7
	Imp. %							
FINLANDE (2)..... (markka)	Import.	495,434	3,969,851	4,600,302	4,715,467	5,519,514	5,667,708	6,385,881
	Export.	404,799	4,467,619	4,392,494	4,970,603	5,573,506	5,636,549	6,324,372
	Balance	— 90,635	+ 497,768	— 207,808	+ 255,136	+ 53,992	— 31,159	— 61,509
FINLAND (2).....	Exp. %	81.8	112.5	95.5	105.4	101.0	99.5	99.0
	Imp. %							
FRANCE..... (franc)	Import.	9,396,312	24,437,234	32,935,761	40,278,225	44,702,253	59,841,981	(52,929,491)
	Export.	7,311,576	21,456,389	30,971,170	42,609,767	46,734,230	59,447,156	(55,887,928)
	Balance	— 2,084,736	— 2,980,845	— 1,964,591	+ 2,331,542	+ 2,031,977	— 394,825	+ 2,958,437
FRANCE.....	Exp. %	77.8	87.8	94.0	105.8	104.5	99.3	105.6
	Imp. %							
GRÈCE..... (drachme)	Import.	(3) (4)	(4)	(4)	(4)	(4)	(4)	(4)
	Export.	177,933	(3,085,475)	(6,035,346)	(8,053,783)	(10,209,523)	(10,004,939)	(12,601,948)
	Balance	— 58,932	— 600,395	— 3,490,236	— 4,776,811	— 5,668,163	— 4,575,188	— 6,564,537
GREECE.....	Exp. %	66.9	80.5	42.2	40.7	44.5	54.3	47.9
	Imp. %							

(1) Non compris lingots et espèces.
 (2) Pour 1922 et après, pesetas-or.
 (3) Y compris les réexportations.
 (4) Non compris espèces.
 (5) Vieille Grèce.
 (6) Non compris "Especial" (autre que tabac, lingots et espèces).
 (*) Données récentes.

(1) Not including bullion and specie.
 (2) For 1922 and later, gold pesetas.
 (3) Including re-exports.
 (4) Not including specie.
 (5) Old Greece.
 (6) Excluding "Especial" (other than tobacco and bullion and specie).
 (*) Recent data.

TABLEAU SOMMAIRE I (suite).

Importations et exportations de marchandises,
lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers.

(Note. — Les chiffres entre parenthèses sont provisoires.)

SUMMARY TABLE I (continued).

Imports and Exports of Merchandise,
Bullion and Specie.

SPECIAL TRADE.

Value (000's omitted).

(Note. — Figures in brackets are provisional.)

PAYS COUNTRY		1913	1922	1923	1924	1925	1926	1927
HONGRIE (⁽¹⁾ pengő)	Import.	(1) 2,407,390	(1) 625,696	490,802	815,629	858,976	986,724	1,164,458
	Export.	2,209,540	382,937	400,361	668,327	818,476	887,257	821,498
	Balance	— 197,850	— 242,759	— 90,441	— 147,302	— 40,500	— 99,467	342,960
	Exp. %	91.8	61.2	81.6	81.9	95.3	89.9	70.5
HUNGARY	Imp.							
	Exp.							
	Balance							
	Exp. %							
ETAT LIBRE D'IRLANDE ... (£)	Import.				67,605	61,952	60,528	60,147
	Export.				50,531	43,470	41,185	44,330
	Balance				— 17,074	— 18,482	— 19,343	— 15,817
	Exp. %				74.7	70.2	68.0	73.7
IRISH FREE STATE	Import.							
	Export.							
	Balance							
	Exp. %							
ITALIE	Import.	3,666,653	15,806,833	17,216,741	19,403,925	26,281,233	(25,949,652)	(20,524,099)
	Export.	2,591,926	9,306,739	11,096,850	14,375,018	18,275,308	(18,665,039)	(15,618,384)
	Balance	— 1,074,727	— 6,500,094	— 6,119,891	— 5,028,907	— 8,005,925	— 7,284,613	— 4,905,715
	Exp. %	70.7	58.9	64.5	74.1	69.5	71.9	76.1
ITALY	Import.							
	Export.							
	Balance							
	Exp. %							
LÉTTONIE	Import.		(2) 106,443	(2) 211,857	255,905	280,557	260,314	249,988
	Export.		101,217	161,978	169,647	179,562	188,504	221,246
	Balance		— 5,226	— 49,879	— 86,258	— 100,995	— 71,810	— 28,742
	Exp. %		95.1	76.5	66.3	64.0	72.4	88.5
LATVIA	Import.							
	Export.							
	Balance							
	Exp. %							
LITHUANIE	Import.		74,885	156,627	206,534	252,703	(240,761)	(265,694)
	Export.		76,892	146,795	266,584	242,715	(253,299)	(245,929)
	Balance		+ 2,007	— 9,832	+ 60,050	— 9,988	+ 12,538	— 19,765
	Exp. %		102.7	93.7	129.1	96.0	105.2	92.6
LITHUANIA	Import.							
	Export.							
	Balance							
	Exp. %							
NORVÈGE	Import.	548,267	1,294,024	1,337,048	1,523,925	1,361,508	1,081,743	(1) (974,793)
	Export.	381,626	765,850	812,114	1,043,291	1,039,136	799,575	(675,379)
	Balance	— 166,641	— 528,174	— 524,934	— 480,634	— 322,372	— 282,168	— 299,414
	Exp. %	69.6	59.1	60.7	68.5	76.3	73.9	69.3
NORWAY	Import.							
	Export.							
	Balance							
	Exp. %							

(1) Non compris lingots et espèces.
 (2) Pour 1913 à 1926, convertis des chiffres originaux indiqués en couronnes-or, au taux de 1,16 pengős par cour-or (soit, le taux utilisé officiellement dans la publication du commerce de 1927).
 (3) Non compris les espèces.

(1) Not including bullion and specie.
 (2) For 1913-1926, converted from original figures in gold crowns, at 1.16 pengő per gold crown (i. e., at the rate officially used in the 1927 trade publication).

(3) Excluding specie.

TABLEAU SOMMAIRE I (suite).

Importations et exportations de marchandises,
lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers.

(Note. — Les chiffres entre parenthèses sont provisoires.)

SUMMARY TABLE I (continued).

Imports and Exports of Merchandise,
Bullion and Specie.

SPECIAL TRADE.

Value (000's omitted).

(Note. — Figures in brackets are provisional.)

PAYS COUNTRY		1913	1922	1923	1924	1925	1926	1927
PAYS-BAS (guilder) NETHERLANDS	Import.	3,917,885	2,034,741	2,024,809	2,378,101	2,535,420	2,470,751	2,575,970
	Export.	3,082,985	1,256,710	1,315,485	1,802,233	1,914,618	1,765,591	1,942,260
	Balance	— 834,900	— 778,031	— 709,324	— 575,868	— 620,802	— 705,160	— 633,700
	Exp. % Imp.	78.7	61.8	65.0	75.8	75.5	71.5	75.4
POLOGNE ET DANTZIG (zloty) POLAND AND DANZIG	Import.		845,355	1,116,482	1,478,631	1,665,610	1,549,376	2,896,270
	Export.		655,151	1,195,587	1,265,865	1,396,525	2,252,945	2,515,640
	Balance		— 190,204	+ 79,105	— 212,766	— 269,085	+ 703,569	— 380,631
	Exp. % Imp.		77.5	107.1	85.6	83.8	145.4	86.9
POLOGNE ET DANTZIG (zloty) POLAND AND DANZIG	Import.		(6) 1,453,999	(4) (5) 1,920,333	(6) 2,543,225	(5) 2,756,833	(5) 1,541,506	2,896,270
	Export.		1,126,851	2,056,393	2,177,270	2,187,946	2,246,371	2,515,640
	Balance		— 327,148	+ 136,060	— 365,955	— 568,887	+ 704,865	— 380,631
	Exp. % Imp.		77.5	107.1	85.6	79.4	145.7	86.9
PORTUGAL..... (escudo)	Import.	89,941	1,251,825	2,299,921	2,958,198	(2,475,522)	(2,342,672)	
	Export.	36,685	443,700	684,256	948,985	(862,175)	(729,424)	
	Balance	— 53,256	— 808,125	— 1,615,665	— 2,009,213	— 1,613,347	— 1,613,248	
	Exp. % Imp.	40.8	35.5	29.8	32.1	34.8	31.1	
ROUMANIE (1)..... (leu) ROUMANIA (1).....	Import.	(4) 604,877	12,325,366	19,516,026	(26,192,449)	(29,912,645)	(37,135,032)	(33,428,546)
	Export.	681,548	14,039,296	24,594,129	(27,823,602)	(29,126,824)	(38,223,521)	(37,702,198)
	Balance	+ 76,671	+ 1,713,930	+ 5,078,103	+ 1,631,153	— 785,821	+ 1,088,489	+ 4,273,652
	Exp. % Imp.	112.7	113.9	126.0	106.2	97.4	102.9	112.8
ROYAUME-UNI (2) (3) (£) UNITED KINGDOM (2) (3)	Import.	733,197	944,046	1,031,280	1,187,192	1,218,752	1,165,612	(1,135,952)
	Export.	587,396	777,581	836,380	862,809	835,217	691,133	(744,434)
	Balance	— 145,801	— 166,465	— 194,900	— 324,383	— 383,535	— 474,479	— 391,518
	Exp. % Imp.	80.1	82.3	81.1	72.7	68.5	59.3	65.5

(1) Non compris les espèces.
 (2) Commerce spécial, c'est-à-dire pour les importations, les importations générales, moins les réexportations; pour les exportations, les exportations de produits nationaux.
 (3) Changement de territoire, par suite de l'exclusion de l'Etat Libre d'Irlande, depuis le 1^{er} avril 1923.
 (4) Non compris lingots et espèces importés et exportés par la Caisse Nationale de Prêts, soit (en millions de zloty-or anciens): imp. 27,2; exp. 19,5.
 (5) Nouveaux zloty-or (milliers). 1 franc-or (c'est-à-dire 1 ancien zloty-or) = 1,719986 nouveau zloty-or.
 (6) Y compris les espèces par la poste.

(1) Excluding specie.
 (2) Special Trade, i.e., for imports, general imports less re-exports; for exports, exports of domestic origin.
 (3) Territory changed, by exclusion of the Irish Free State, from April 1st, 1923.
 (4) Excluding bullion and specie imported and exported by the National Loan Bureau, viz. (in million old gold zloty): imp. 27.2; exp. 19.5.
 (5) New gold zloty (000's omitted). 1 gold franc (i.e.), 1 old gold zloty = 1.719986 new gold zloty.
 (6) Including specie by post.

TABLEAU SOMMAIRE I (suite).
Importations et exportations de marchandises,
lingots et espèces.
COMMERCE SPÉCIAL.
Valeur en milliers.

(Note. — Les chiffres entre parenthèses sont provisoires.)

SUMMARY TABLE I (continued).
Imports and Exports of Merchandise,
Bullion and Specie.
SPECIAL TRADE.
Value (000's omitted).

(Note. — Figures in brackets are provisional.)

PAYS COUNTRY		1913	1922	1923	1924	1925	1926	1927
RUSSIE (1) (rouble or)	Import.	1,374,034	(2) 270,511	(3) 144,748	(4) (431,075)	(5) (719,881)	(6) (756,332)	(7) (712,692)
	Export.	1,520,135	81,621	205,818	(521,115)	(567,581)	(676,620)	(770,543)
	Balance	+ 146,101	— 188,890	+ 61,070	+ 90,040	— 152,300	— 79,712	+ 57,851
RUSSIA (1) (gold rouble)	Exp. %	110.6	30.2	142.2	120.9	78.8	89.5	108.1
	Imp. %							
S. H. S. (dinar)	Import.	(6) 106,094	6,441,876	8,309,636	8,221,743	8,752,879	7,631,779	7,286,291
	Export.	84,221	3,691,166	8,048,844	9,538,774	8,904,539	7,818,180	6,400,153
	Balance	— 21,873	— 2,750,710	— 260,792	+ 1,317,031	+ 151,660	+ 186,401	— 886,138
	Exp. %	79.4	57.3	96.9	116.0	101.7	102.4	87.8
S. H. S. (dinar)	Imp. %							
SCÈDE (krona)	Import.	858,663	1,413,292	1,299,700	1,443,386	1,457,581	(1,491,801)	(1,598,560)
	Export.	817,630	1,484,938	1,145,848	1,312,856	1,367,505	(1,422,063)	(1,628,831)
	Balance	— 41,033	+ 71,646	— 153,852	— 130,530	— 90,076	— 69,738	+ 30,271
SWEDEN	Exp. %	95.2	104.4	88.2	91.0	93.8	95.3	101.9
	Imp. %							
SUISSE (franc)	Import.	1,977,872	2,068,341	2,403,646	2,514,643	2,659,480	2,416,259	2,570,763
	Export.	1,410,808	1,771,757	1,821,297	2,139,665	2,236,934	1,891,699	2,080,034
	Balance	— 567,064	— 296,584	— 582,349	— 374,978	— 422,546	— 524,560	— 490,729
SWITZERLAND	Exp. %	71.3	85.7	75.8	85.1	84.1	78.3	80.9
	Imp. %							
TCHÉOSLOVAQUIE (koruna)	Import.		12,695,516	10,222,288	15,854,703	17,618,111	15,276,671	(17,937,095)
	Export.		18,086,349	12,573,315	17,035,375	18,821,118	17,856,559	(20,125,773)
	Balance		+ 5,390,833	+ 2,351,027	+ 1,180,672	+ 1,203,007	+ 2,579,888	+ 2,188,678
CZECHOSLOVAKIA	Exp. %		142.5	123.0	107.4	106.8	116.9	122.0
	Imp. %							
CEYLON (4) (rupee)	Import.	199,640	281,741	292,160	312,329	360,380	407,867	(421,128)
	Export.	234,863	297,783	377,174	414,850	522,365	532,672	(480,959)
	Balance	+ 35,223	+ 16,042	+ 85,014	+ 102,521	+ 161,985	+ 124,805	+ 59,831
CEYLON (5)	Exp. %	117.6	105.7	129.1	132.8	144.9	130.6	114.2
	Imp. %							

(1) Non compris lingots et espèces.
(2) Seulement les frontières européennes. Aux évaluations de 1913.
(3) Année finissant le 30 septembre. Toutes les frontières. Aux évaluations courantes.
(4) Non compris marchandises de secours aux affamés.
(5) Serbie seulement. Année 1912.
(6) Commerce général.

(1) Excluding bullion and specie.
(2) European frontiers only. At 1913 valuations.
(3) Year ending September 30th. All frontiers. At current valuations.
(4) Excluding famine relief goods.
(5) Serbia only. Year 1912.
(6) General trade.

TABLEAU SOMMAIRE I (suite).
Importations et exportations de marchandises,
lingots et espèces.
COMMERCE SPÉCIAL.
Valeur en milliers.

(Note. — Les chiffres entre parenthèses sont provisoires.)

SUMMARY TABLE I (continued).
Imports and Exports of Merchandise,
Bullion and Specie.
SPECIAL TRADE.
Value (000's omitted).

(Note. — Figures in brackets are provisional.)

PAYS COUNTRY		1913	1922	1923	1924	1925	1926	1927
CHINE..... (Haikwan taol)	Import.	628,948	1,030,629	1,027,907	1,070,251	1,023,646	1,204,626	1,097,643
	Export.	427,504	696,692	795,478	807,096	790,641	899,114	938,976
	Balance	— 201,444	— 333,937	— 232,429	— 263,155	— 233,005	— 305,512	— 158,667
CHINA.....	Exp. %	68.0	67.6	77.4	75.4	77.2	74.6	85.5
	Imp. %							
INDE (1)..... (rupee)	Import.	2,334,421	2,889,310	2,848,760	3,042,206	3,073,649	2,806,607	2,830,711
	Export.	2,490,867	2,826,145	3,320,689	3,750,069	3,991,998	3,250,447	3,217,464
	Balance	+ 156,446	— 63,165	+ 471,929	+ 707,863	+ 918,349	+ 443,840	+ 386,753
INDIA (1).....	Exp. %	106.7	97.8	116.6	123.3	129.9	115.8	113.7
	Imp. %							
INDES NÉERLAN- DAISES..... (gulden)	Import.	493,341	782,783	651,632	703,387	862,584	923,989	
	Export.	683,946	1,148,895	1,388,188	1,557,308	1,813,348	1,624,753	
	Balance	+ 190,605	+ 366,112	+ 736,556	+ 853,921	+ 950,764	+ 700,764	
DUTCH EAST INDIES.....	Exp. %	138.6	146.8	213.0	221.4	210.2	175.8	
	Imp. %							
JAPON..... (yen)	Import.	726,713	1,849,141	1,943,283	2,411,373	2,486,856	2,306,842	(2,107,108)
	Export.	655,814	1,596,794	1,414,072	1,760,901	2,241,915	2,008,356	(1,961,435)
	Balance	— 70,899	— 252,347	— 529,211	— 650,472	— 244,941	— 298,486	— 145,673
JAPAN.....	Exp. %	90.2	86.4	72.8	73.0	90.2	87.1	93.1
	Imp. %							
MALAISIE BRITANNIQUE (2). (S. S. \$)	Import.	388,590	470,983	593,414	(a) 672,275	(a) 1,015,818	(a) 1,062,816	(a) (1,031,550)
	Export.	352,462	500,120	674,694	727,266	1,292,498	1,276,003	(1,069,427)
	Balance	— 36,128	+ 29,137	+ 81,280	+ 54,991	+ 276,680	+ 213,187	+ 37,877
BRITISH MALAYA (2).....	Exp. %	90.7	106.2	113.7	108.0	127.2	120.1	103.7
	Imp. %							
PERSE (4) (2)..... (kran)	Import.	647,165	619,201	681,322	771,445	881,025	787,397	
	Export.	455,840	733,983	768,392	1,000,163	1,059,390	1,104,115	
	Balance	— 191,325	+ 114,782	+ 87,070	+ 228,718	+ 178,365	+ 316,718	
PERSIA (4) (2).....	Exp. %	70.4	118.5	112.8	129.6	120.2	140.2	
	Imp. %							

(1) Commerce extérieur maritime. Non compris les billets d'État.

(2) Commerce général.

(3) Y compris colis postaux, soit :

	1913-1923	1924	1925	1926	1927
Imp. Non compris	5,582	7,766	12,704	13,997	
Exp. Non compris	2,181	2,613	2,529	4,593	

(4) Années commençant le 21 mars.

(1) Sea-borne trade. Excluding currency notes.

(2) General Trade.

(3) Including Parcels Post, viz. :

	1913-23	1924	1925	1926	1927
Imp. Excluded	5,582	7,766	12,704	13,997	
Exp. Excluded	2,181	2,613	2,529	4,593	

(4) Years beginning March 21st.

TABLEAU SOMMAIRE I (suite).
Importations et exportations de marchandises,
lingots et espèces.
COMMERCE SPÉCIAL.
Valeur en milliers.

(Note.— Les chiffres entre parenthèses sont provisoires.)

SUMMARY TABLE I (continued).
Imports and Exports of Merchandise,
Bullion and Specie.
SPECIAL TRADE
Value (000's omitted).

(Note.— Figures in brackets are provisional.)

PAYS COUNTRY		1913	1922	1923	1924	1925	1926	1927
PHILIPPINES (1) ... (₱)	Import.	(2) 106,626	(2) 160,395	181,909	224,057	240,744	(2) 238,598	(2) (231,200)
	Export.	95,546	191,167	244,873	275,743	301,782	273,770	(310,200)
	Balance	— 11,080	+ 30,772	+ 62,964	+ 51,686	+ 61,038	+ 35,172	+ 79,000
	Exp. %	89.6	119.2	134.6	123.1	125.4	114.8	134.2
	Imp.							
SIAM (tical)	Import.	(3) 89,829	(3) 129,312	(3) 127,756	(3) 145,242	(3) 162,161	(3) 167,151	(*) (168,479)
	Export.	114,560	145,652	162,928	158,167	187,488	189,458	(231,118)
	Balance	+ 24,731	+ 16,340	+ 35,172	+ 12,925	+ 35,337	+ 22,307	+ 62,639
	Exp. %	127.5	112.6	127.5	108.9	123.2	113.4	137.2
	Imp.							
AUSTRALIE (£)	Import.	77,814	(4) 98,709	(4) 128,640	(4) 137,294	(4) 154,059	(4) 148,625	(4) 161,734
	Export.	76,636	123,489	114,752	116,162	158,945	145,548	141,912
	Balance	— 1,178	+ 24,780	— 13,888	— 21,132	+ 4,886	— 3,077	— 19,822
	Exp. %	98.5	125.1	89.2	84.6	103.2	97.9	87.7
	Imp.							
NOUVELLE-ZÉLANDE (£)	Import.	22,056	33,986	42,810	47,939	51,734	48,930	(43,858)
	Export.	22,755	41,699	45,400	52,024	54,540	44,346	(47,571)
	Balance	+ 699	+ 7,713	+ 2,590	+ 4,085	+ 2,806	— 4,614	+ 3,713
	Exp. %	103.2	122.7	106.0	108.5	105.4	90.6	108.5
	Imp.							
ALGÉRIE (franc)	Import.	670,934	1,898,577	2,545,577	3,190,677	3,525,866	(2) (3,533,019)	(2) (4,835,868)
	Export.	505,102	1,364,280	1,851,658	2,207,817	2,520,765	(3,129,222)	(3,520,948)
	Balance	— 165,832	— 534,297	— 693,919	— 982,860	— 1,005,101	— 403,797	— 1,314,920
	Exp. %	75.3	71.9	72.7	69.2	71.5	88.6	72.8
	Imp.							
EGYPTE (5) (£E)	Import.	37,078	40,743	46,071	50,759	57,572	51,384	(47,661)
	Export.	42,800	48,726	58,618	65,915	59,292	41,886	(48,343)
	Balance	+ 5,722	+ 7,983	+ 12,547	+ 15,156	+ 1,720	— 9,498	+ 682
	Exp. %	115.4	119.6	127.2	129.9	103.0	81.5	101.4
	Imp.							

(*) Port de Bangkok. Année du calendrier; chiffres correspondants 1926 étaient: imp. 163,528; exp. 187,433.

(1) Commerce général.

(2) Non compris lingots et espèces.

(3) Port de Bangkok. Années commençant le 1^{er} avril.

(4) Années finissant le 30 juin.

(5) Non compris le commerce avec le Soudan.

(*) Port of Bangkok. Calendar year; corresponding figures 1926 were: imp. 163,528; exp. 187,433.

(1) General Trade.

(2) Excluding bullion and specie.

(3) Port of Bangkok. Years beginning April 1st.

(4) Years ending June 30th.

(5) Excluding trade with the Sudan.

TABLEAU SOMMAIRE I (suite).

Imports et exportations de marchandises,
lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers.

(Note. — Les chiffres entre parenthèses sont provisoires.)

SUMMARY TABLE I (continued).

Imports and Exports of Merchandise,
Bullion and Specie.

SPECIAL TRADE.

Value (000's omitted).

(Note. — Figures in brackets are provisional.)

PAYS COUNTRY		1913	1922	1923	1924	1925	1926	1927
NIGÉRIE (1)	Import.	7,202	10,904	11,742	12,916	16,223	13,491	15,101
	Export.	7,352	10,446	11,705	15,038	17,370	17,339	16,341
(£)	Balance	+ 150	— 458	— 37	+ 2,122	+ 1,147	+ 3,848	+ 1,240
NIGERIA (1)	Exp. %	102.1	95.8	99.5	116.4	107.1	128.5	108.2
	Imp. %							
UNION SUB- AFRICAINÉ (2) ...	Imp. (2)	42,797	55,602	62,265	71,023	73,776	79,523	80,438
	Exp. (4)	66,659	64,986	81,270	84,304	89,348	86,041	96,326
(£)	Balance	+ 23,862	+ 9,384	+ 19,005	+ 13,281	+ 15,572	+ 6,518	+ 15,888
UNION OF SOUTH AFRICA (2)	Exp. %	155.8	116.9	130.5	118.7	121.1	108.2	119.8
	Imp. %							
ARGENTINE (5)	Import.	544,168	689,661	868,436	828,734	885,269	824,531	(943,354)
	Export.	563,535	676,015	776,958	1,034,305	867,930	792,179	(1,009,325)
(peso oro)	Balance	+ 19,367	— 13,646	— 91,478	+ 205,571	— 17,339	— 32,352	+ 65,971
	Exp. %	103.6	98.0	89.2	124.7	98.0	96.1	107.0
	Imp. %							
BOLIVIE	Imp. (6)	54,763	49,967	62,915	62,863	68,065	(70,831)	(*)
	Export.	93,722	94,770	107,694	115,191	119,286	(122,681)	(66,105)
(boliviano)	Balance	+ 38,959	+ 44,803	+ 44,779	+ 52,328	+ 51,221	+ 51,850	+ 60,979
BOLIVIA	Exp. %	171.1	189.7	171.2	103.2	175.3	173.2	192.2
	Imp. %							
BRÉSIL (7)	Import.	68,414	48,642	50,544	68,347	84,504	80,007	(87,717)
	Export.	71,512	68,595	73,184	95,111	102,875	94,254	(88,710)
(£)	Balance	+ 3,098	+ 19,953	+ 22,640	+ 26,764	+ 18,371	+ 14,247	+ 993
BRAZIL (7)	Exp. %	104.5	141.0	144.6	139.2	121.7	117.8	101.1
	Imp. %							
CANADA (8)	Import.	633,692	829,034	896,864	801,075	978,767	1,076,979	1,140,265
	Export.	455,148	972,844	1,084,209	1,086,281	1,399,822	1,312,626	1,312,344
(dollar)	Balance	— 178,544	+ 143,810	+ 187,345	+ 285,206	+ 421,055	+ 235,647	+ 172,079
	Exp. %	71.8	117.3	120.9	135.6	143.0	121.9	114.0
	Imp. %							

(1) Commerce général. Non compris les billets d'Etat.
 (2) Commerce général.
 (3) Depuis 1921 inclus, y compris le fret, etc.; antérieurement non compris.
 (4) Y compris la prime sur l'or.
 (5) « Valeurs réelles ».
 (6) 1913, valeurs officielles; ensuite valeurs commerciales.
 (7) « Imports pour la consommation »; exportations de produits indigènes.
 (8) « Imports pour la consommation »; exportations totales.
 (9) Années commençant le 1^{er} avril.
 (*) Données récentes.

(1) General Trade. Excluding currency notes.
 (2) General Trade.
 (3) From 1921 inclusive, including freight, etc.; previously excluded.
 (4) Including gold premium.
 (5) "Valores reales."
 (6) 1913, official values; thereafter, commercial values.
 (7) "Imports for consumption"; domestic exports.
 (8) "Imports for consumption"; total exports.
 (9) Years beginning April 1st.
 (*) Recent data.

TABLEAU SOMMAIRE I (suite).

Importations et exportations de marchandises,
lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers.

(Note. — Les chiffres entre parenthèses sont provisoires).

SUMMARY TABLE I (continued).

Imports and Exports of Merchandise,
Bullion and Specie.

SPECIAL TRADE.

Value (000's omitted).

(Note. — Figures in brackets are provisional.)

PAYS COUNTRY		1913	1922	1923	1924	1925	1926	1927
CHILI (peso de 18d.)	Import.	320,518	237,182	329,311	363,257	407,793	(430,891)	(357,664)
	Export.	409,176	352,360	564,151	637,223	635,760	(1) (551,513)	(1) (563,222)
	Balance	+ 79,658	+ 115,178	+ 234,840	+ 273,966	+ 227,967	+ 120,622	+ 205,558
CHILE	Exp. %	124.2	148.6	171.3	175.4	155.9	128.0	157.5
	Imp. %							
COLOMBIE (2) (peso oro)	Import.	28,536	41,955	61,207	55,590	88,791	(111,441)	
	Export.	34,315	52,731	60,257	86,166	84,824	(111,717)	
	Balance	+ 5,779	+ 10,776	— 950	+ 30,576	— 3,967	+ 276	
COLOMBIA (2)	Exp. %	120.3	125.7	98.4	155.0	95.5	100.2	
	Imp. %							
COSTA RICA (2) (colón) (3)	Import.	18,678	17,941	21,040	25,806	29,715	(29,726)	(35,068)
	Export.	22,197	30,582	27,591	35,615	35,294	(40,769)	(38,825)
	Balance	+ 3,519	+ 12,641	+ 6,551	+ 9,809	+ 5,579	+ 11,043	+ 3,757
COSTA RICA (2)	Exp. %	118.8	170.5	131.1	138.0	118.8	137.1	110.7
	Imp. %							
CUBA	Import.	143,286	178,585	267,427	288,943	295,784	259,152	(4) (257,088)
	Export.	164,584	331,379	421,075	434,865	353,984	301,709	(321,145)
	Balance	+ 21,298	+ 152,794	+ 153,648	+ 145,922	+ 58,200	+ 42,557	+ 64,057
CUBA	Exp. %	114.9	185.6	157.4	150.5	119.7	116.4	124.9
	Imp. %							
RÉPUBLIQUE DOMINICAINE (2) (dollar)	Import.	(5) 9,272	14,320	(5) 18,245	(5) 21,581	(5) 25,339	(5) 23,678	(5) 27,784
	Export.	10,470	15,548	26,043	30,263	26,771	24,896	31,178
	Balance	+ 1,198	+ 1,228	+ 7,798	+ 8,682	+ 1,432	+ 1,218	+ 3,394
DOMINICAN REPUBLIC (2) ..	Exp. %	112.9	108.6	142.7	140.2	105.7	105.1	112.2
	Imp. %							
EQUATEUR (2) (sucre)	Import.	18,188	33,582	36,805	52,003	55,235	(47,073)	
	Export.	32,488	46,107	38,386	61,268	72,512	(63,571)	
	Balance	+ 14,300	+ 12,525	+ 1,581	+ 9,265	+ 17,277	+ 16,498	
EQUADOR (2)	Exp. %	178.6	137.3	104.3	117.8	131.3	135.0	
	Imp. %							

(1) Non compris provisions de bord. Chiffre correspondant de 1925 : 626,252.

(2) Commerce général.

(3) Colonnes-or au taux de 2.15 par dollar.

(4) Importations générales. Chiffre correspondant de 1926 : 260,826.

(5) Non compris les espèces.

(1) Excluding ships' stores. Corresponding figure, 1925, was 626,252.

(2) General Trade.

(3) Gold colones at 2.15 per dollar.

(4) General imports. Corresponding figure, 1926, was 260,826.

(5) Excluding specie.

TABLEAU SOMMAIRE I (suite).

Importations et exportations de marchandises,
lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers.

(Note. — Les chiffres entre parenthèses sont provisoires.)

SUMMARY TABLE I (continued).

Imports and Exports of Merchandise,
Bullion and Specie.

SPECIAL TRADE.

Value (000's omitted).

(Note. — Figures in brackets are provisional.)

PAYS COUNTRY		1913	1922	1923	1924	1925	1926	1927
ETATS-UNIS..... (dollar)	Import.	1,874,753	3,419,749	4,128,939	3,968,777	4,369,087	4,691,176	(4,430,569)
	Export.	2,602,859	3,864,773	4,191,827	4,669,189	5,180,490	4,919,686	(5,035,394)
	Balance	+ 728,106	+ 445,024	+ 62,888	+ 700,412	+ 811,403	+ 228,510	+ 604,825
	Exp. %	138.8	113.0	101.5	117.6	118.6	104.9	113.7
UNITED STATES ...	Imp.							
	Exp.							
	Balance							
	Exp. %							
GUATEMALA..... (dólar oro=quetzal)	Imp. (1)	10,062	10,752	13,763	18,271	23,393	(22,011)	(25,032)
	Export.	14,450	11,646	14,725	24,457	29,654	(28,968)	(33,915)
	Balance	+ 4,388	+ 894	+ 962	+ 6,186	+ 6,261	+ 6,957	+ 8,883
	Exp. %	143.6	108.3	107.0	133.9	126.7	131.6	135.9
HAÏTI (2) (3)..... (gourde)	Import.	(40,500)	61,751	70,790	73,481	101,188	94,257	78,757
	Export.	(56,580)	53,561	72,955	70,882	97,019	101,241	76,495
	Balance	+ 16,080	— 8,190	+ 2,165	— 2,599	— 4,169	+ 6,984	— 2,262
	Exp. %	139.7	86.7	103.1	96.5	95.9	107.4	97.1
HONDURAS (4) (5) .. (\$ oro amer.)	Import.	5,133	12,804	14,342	11,138	(12,753)	(9,900)	(10,630)
	Export.	3,181	5,386	10,016	7,897	(11,983)	(13,456)	(17,546)
	Balance	— 1,952	— 7,418	— 4,326	— 3,241	— 770	+ 3,556	+ 6,916
	Exp. %	62.0	42.1	69.8	70.9	94.0	135.9	165.1
MEXIQUE (1)..... (peso)	Import.	192,292	308,500	315,109	321,372	390,996	(381,263)	(346,397)
	Export.	300,405	643,550	568,471	614,713	682,485	(691,770)	(627,382)
	Balance	+ 108,113	+ 335,050	+ 253,362	+ 293,341	+ 291,489	+ 310,507	+ 280,985
	Exp. %	156.2	208.6	180.4	191.3	174.6	181.4	181.1
MEXICO (1).....	Import.							
	Export.							
	Balance							
	Exp. %							
NICARAGUA (1)..... (córdoba)	Import.	5,770	5,123	7,268	8,807	10,376	10,254	(9,026)
	Export.	7,712	7,903	11,028	12,990	12,360	13,029	(10,208)
	Balance	+ 1,942	+ 2,780	+ 3,760	+ 4,183	+ 1,984	+ 2,775	+ 1,182
	Exp. %	133.7	154.3	151.7	147.5	119.1	127.1	113.1

(1) Commerce général.
 (2) Années fiscales finissant le 30 septembre. Non compris espèces.
 (3) Convertis des chiffres originaux en \$ des Etats-Unis, au taux de 5 gourdes par dollar. Non compris lingots et espèces.
 (4) Années fiscales finissant le 31 juillet.
 (5) Année fiscale finissant le 30 juin 1913.

(1) General Trade.
 (2) Years ending September 30th. Excluding specie.
 (3) Converted from original figures in U. S. A. \$, at 5 gourdes per dollar. Excluding bullion and specie.
 (4) Fiscal years ending July 31st.
 (5) Fiscal year ending June 30th, 1913.

TABLEAU SOMMAIRE I (fin).

Importations et exportations de marchandises,
lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers.

(Note. — Les chiffres entre parenthèses sont provisoires.)

SUMMARY TABLE I (concluded).

Imports and Exports of Merchandise,
Bullion and Specie.

SPECIAL TRADE.

Value (000's omitted).

(Note. — Figures in brackets are provisional.)

PAYS COUNTRY		1913	1922	1923	1924	1925	1926	1927
PANAMA (bálboa)	Imp. ⁽¹⁾	11,183	10,268	12,674	13,769	(14,592)	(14,289)	
	Export.	5,383	2,487	2,390	3,008	(2,796)	(3,530)	
	Balance	— 5,800	— 7,781	— 10,284	— 10,761	— 11,796	— 10,759	
	Exp. %	48.1	24.2	18.9	21.8	19.2	24.7	
	Imp. %							
PARAGUAY ⁽²⁾ (peso oro)	Import.	⁽³⁾ 8,120	5,685	8,571	(15,694)	(17,653)	(12,205)	(11,978)
	Export.	5,631	9,896	12,472	(12,441)	(15,666)	(15,498)	(14,282)
	Balance	— 2,489	+ 4,211	+ 3,901	— 3,253	— 1,987	+ 3,293	+ 2,304
	Exp. %	69.3	174.1	145.5	79.3	88.7	127.0	119.2
	Imp. %							
PÉROU (libra p.)	Import.	6,089	10,593	14,132	18,029	18,273	19,561	(18,926)
	Export.	9,138	18,693	23,951	25,114	21,751	23,976	(27,508)
	Balance	+ 3,049	+ 8,100	+ 9,819	+ 7,085	+ 3,478	+ 4,415	+ 8,582
	Exp. %	150.1	176.5	169.5	139.3	119.0	122.6	145.3
	Imp. %							
EL SALVADOR ⁽⁴⁾ .. (dólar oro)	Import.	⁽¹⁾ (6,098)	⁽¹⁾ 8,843	⁽¹⁾ 10,760	⁽¹⁾ 14,006	⁽¹⁾ 19,383	⁽¹⁾ (16,366)	⁽¹⁾ (14,785)
	Export.	(9,411)	16,214	17,058	24,368	16,884	(24,636)	(21,884)
	Balance	+ 3,313	+ 7,371	+ 6,298	+ 10,362	— 2,499	+ 8,270	+ 7,099.
	Exp. %	154.3	183.4	158.5	174.0	87.1	150.5	148.0
	Imp. %							
URUGUAY ⁽⁵⁾ (peso)	Import.	50,353	81,886	(102,022)	81,810	95,365	⁽²⁾ (74,112)	⁽²⁾ (84,004)
	Export.	68,496	77,423	100,591	106,836	98,854	(94,304)	(96,674)
	Balance	+ 18,143	— 4,463	— 1,431	+ 25,026	+ 3,489		
	Exp. %	136.0	94.5	98.6	130.6	103.7		
	Imp. %							
VENEZUELA ⁽¹⁾ (bolívar)	Import.	93,420	100,816	152,692	215,925	303,673	412,382	
	Export.	152,766	137,844	156,704	213,486	329,999	395,403	
	Balance	+ 59,346	+ 37,028	+ 4,012	— 2,439	+ 26,326	+ 16,979	
	Exp. %	163.6	136.7	102.6	98.9	108.7	95.9	
	Imp. %							

(1) Commerce général.

(2) Non compris lingots et espèces.

(3) Valeurs officielles.

(4) Non compris les colis postaux, excepté pour :

	1922	1923	1924	1925
Import.	1,416	1,989	2,830	2,075

(5) Valeurs réelles, sauf indication contraire. Non compris les espèces.

(1) General Trade.

(2) Excluding bullion and specie.

(3) Official values.

(4) Parcels Post is excluded, except as follows :

	1922	1923	1924	1925
Import.	1,416	1,989	2,830	2,075

(5) Real values, except as noted. Excluding specie.

TABLEAU SOMMAIRE II.
Importations et exportations.
COMMERCE SPÉCIAL. EN POIDS.
 Poids en milliers de tonnes métriques.

SUMMARY TABLE II.
Imports and Exports.
SPECIAL TRADE. BY WEIGHT.
 Weight in metric tons (000's omitted).

PAYS — COUNTRY		1913	1921	1922	1923	1924	1925	1926	1927
ALBANIE (¹)	Import.		20.6	13.8	40.2	31.6	30.8		
ALBANIA (¹)	Export.		6.5	14.6	22.3	18.0	38.3		
ALLEMAGNE (²)	Import.	72,832	v-xii (³) 17,399	45,868	46,685	38,592	51,972	43,277	68,095
GERMANY (²)	Export.	73,714	13,724	21,650	12,740	15,894	38,325	60,570	46,981
AUTRICHE	Import.		(²) 8,228	8,289	7,700	(⁴) 8,951	(⁴) 8,240	(⁴) 8,263	(⁴) 8,740
AUSTRIA	Export.		(²) 1,547	2,150	2,212	(⁴) 2,565	(⁴) 3,246	(⁴) 3,228	(⁴) 3,912
AUTRICHE-HONGRIE	Import.	22,635							
AUSTRIA-HUNGARY .	Export.	18,775							
BELGIQUE (⁵)	Import.	32,656	17,665	21,014	26,603	33,412	33,265	34,305	(38,026)
BELGIUM (⁵)	Export.	20,885	17,257	16,325	16,974	20,365	20,924	23,201	(24,134)
BULGARIE (²)	Import.	398	180	280	354	387	(413)	(341)	(307)
BULGARIA (²)	Export.	412	287	385	337	390	(321)	(399)	(467)
DANEMARK	Import.	7,603	5,352	7,216	8,643	9,754	8,805	8,613	
DENMARK	Export.	1,348	897	1,121	1,357	1,575	1,365	1,605	
ESPAGNE	Import.	11,850	(8,184)	(4,248)		(1) 4,264	(1) 4,862	(1) 4,127	
SPAIN	Export.	19,248	(9,204)	(6,648)		9,104	8,762	(1) 7,089	
ESTONIE	Import.		154	(e) 315	(e) 352	(e) 352	(e) 366	(e) 393	(e) (369)
ESTONIA	Export.		118	308	279	376	375	(e) 438	(e) (525)
FINLANDE	Import.					1,874	1,983	2,199	2,845
FINLAND	Export.					4,760	5,141	5,334	6,258
FRANCE	Import.	44,220	40,062	51,418	54,865	56,591	47,443	45,394	49,359
	Export.	22,074	16,035	22,643	24,910	29,387	30,387	32,549	38,051
GRÈCE (²)	Import.	(⁷) 1,008	1,028	(1,040)	(1,342)	(1,799)	(2,102)	(1,870)	(2,275)
GREECE (²)	Export.	(⁷) 600	338	(313)	(436)	(413)	(566)	(534)	(632)
HONGRIE (²)	Import.	8,761	2,345	3,398	3,763	4,514	4,476	5,536	6,277
HUNGARY (²)	Export.	7,083	853	1,050	1,213	1,696	2,186	2,597	2,025
ITALIE	Import.	19,317			18,324	20,934	22,681	(24,407)	(25,852)
ITALY	Export.	4,503			3,367	4,638	4,786	(4,225)	(4,366)
LETTONIE (²)	Import.		168	381	574	924	966	975	1,066
LATVIA (²)	Export.		192	558	877	744	571	518	1,025

(1) Non compris le poids des articles indiqués seulement par pièce ou par mètre cube.
 (2) Non compris le poids des articles indiqués seulement par pièce.
 (3) Chiffre pour l'année entière = 25.663.
 (4) Poids net ; auparavant, quelques articles étaient indiqués en poids brut. Les chiffres de 1924 (ancien système) étaient : imp. 9.065 ; exp. 2.597.
 (5) Depuis le 1^{er} mai 1922, Union Economique Belgo-luxembourgeoise.
 (6) Non compris le poids des animaux vivants et des navires.
 (7) Année 1914.

(1) Not including weight of articles shown by number or cubic metres only.
 (2) Excluding weight of articles shown by number only.
 (3) Figure for whole year was 25,663.
 (4) Net weight ; previously some articles were gross weight. The 1924 figures (old system) were : imp. 9,065 ; exp. 2,597.
 (5) From May 1st, 1922, Belgo-Luxemburg Economic Union.
 (6) Excluding weight of live animals and ships.
 (7) Year 1914.

TABLEAU SOMMAIRE II (suite).

Importations et exportations.
COMMERCE SPÉCIAL. EN POIDS.
Poids en milliers de tonnes métriques.

SUMMARY TABLE II (continued).

Imports and Exports.
SPECIAL TRADE. BY WEIGHT.
Weight in metric tons (000's omitted).

PAYS — COUNTRY		1913	1921	1922	1923	1924	1925	1926	1927
LITHUANIE	Import.				(¹) 242	413	522	(²) 565	(³) (619)
LITHUANIA	Export.		(¹) 43	(¹) 78	(¹) 116	410	390	(²) 454	(³) (336)
NORVÈGE	Import.	4,780	2,716	4,055	4,378	5,004	4,857	4,452	
NORWAY	Export.	4,013	1,979	3,323	3,382	3,584	4,024	3,461	
PAYS-BAS	Import.	*) 44,867	17,218	19,480	19,346	22,654	25,398	28,347	29,619
NETHERLANDS	Export.	*) 29,411	5,715	6,908	8,699	10,126	12,336	15,822	14,338
POLOGNE (²)	Import.		4,845	4,126	3,194	2,414	3,411	2,438	4,903
POLAND (²)	Export.		2,028	9,142	17,648	15,740	13,603	22,304	20,356
ROUMANIE	Import.	1,374	616	584	699	(801)	(900)	(918)	
ROUMANIA	Export.	4,569	2,713	4,070	4,901	(4,731)	(4,664)	(61,04)	
ROYAUME-UNI	Import.	53,592	38,195						
UNITED KINGDOM .	Export.	92,844	33,360						
RUSSIE (²)	Import.	15,354	(⁴) 856	(⁴) 2,076	(⁴) 872	*) 1,002	(⁵) (1,845)	(⁵) (1,546)	(⁵) (1,845)
RUSSIA (²)	Export.	24,113	212	923	3,743	*) 6,714	(⁵) (6,153)	(⁵) (7,791)	(⁵) (9,550)
S. H. S.	Import.	(⁶) 317	734	1,232	1,123	1,128	1,514	1,241	1,331
	Export.	(⁶) 369	1,584	2,214	3,026	3,916	4,398	4,885	4,251
SUÈDE	Import.	8,549	3,865	5,509	7,152	8,545	7,982	7,980	
SWEDEN	Export.	15,964	8,729	12,941	12,826	13,922	17,129	15,535	
SUISSE	Import.	7,989	4,302	5,298	6,699	6,818	6,890	7,107	7,464
SWITZERLAND	Export.	867	550	751	726	816	808	840	1,040
TCHÉCOSLOVAQUIE .	Import.		(²) 3,991	3,252	4,288	5,788	6,775	6,649	7,260
CZECHOSLOVAKIA ...	Export.		(²) 9,743	9,493	11,313	12,437	12,170	12,806	13,999

(1) Non compris le poids des articles indiqués seulement par pièce ou par mètre cube.

(2) Non compris le poids des articles indiqués seulement par pièce.

(3) De 1921 à 1923, seulement frontières européennes. Chiffres correspondants pour d'autres années sont :

	1913	1924	1925	1926	1927
Imp.	14,245	739	(1,717)	(1,637)	(1,301)
Exp.	23,735	5,147	(6,535)	(7,632)	(8,141)
	1922-3	1923-4	1924-5	1925-6	1926-7
Imp.	(⁴) 907	(849)	(1,614)	(1,353)	(1,631)
Exp.	2,161	(6,132)	(5,474)	(7,123)	(8,792)

(4) Non compris les marchandises pour secours aux affamés, soit : 1921 = 43 ; 1922 = 639 ; 1923 = 56 ; 1922-3 = 95.

(5) Année finissant le 30 septembre. Toutes les frontières. Chiffres correspondants pour les années du calendrier sont :

	1924	1925	1926
Imp. . . .	919	(1,961)	
Exp. . . .	5,797	(7,240)	

(6) Serbie, 1912.

(*) Commerce général, moins le transit.

(1) Not including weight of articles shown by number or cubic metres only.

(2) Excluding weight of articles shown by number only.

(3) 1921 to 1923, European frontiers only. Corresponding figures for other years are :

	1913	1924	1925	1926	1927
Imp.	14,245	739	(1,717)	(1,637)	(1,301)
Exp.	23,735	5,147	(6,535)	(7,632)	(8,141)
	1922-3	1923-4	1924-5	1925-6	1926-7
Imp.	(⁴) 907	(849)	(1,614)	(1,353)	(1,631)
Exp.	2,161	(6,132)	(5,474)	(7,123)	(8,792)

(4) Excluding famine relief goods, viz. : 1921 = 43 ; 1922 = 639 ; 1923 = 56 ; 1922-3 = 95.

(5) Year ending September 30th. All frontiers. Corresponding figures for calendar years are :

	1924	1925	1926
Imp. . . .	919	(1,961)	
Exp. . . .	5,797	(7,240)	

(6) Serbie, 1912.

(*) General trade, less transit.

TABLEAU SOMMAIRE II (suite).
Importations et exportations.
COMMERCE SPÉCIAL. EN POIDS.
Poids en milliers de tonnes métriques.

SUMMARY TABLE II (continued).
Imports and Exports.
SPECIAL TRADE. BY WEIGHT.
Weight in metric tons (000's omitted).

PAYS — COUNTRY		1913	1921	1922	1923	1924	1925	1926	1927
JAPON (1)	Import.					16,795	14,731	16,987	17,772
JAPAN (1)	Export.					4,351	5,918	6,090	5,785
PERSE (2)	Import.	(3) 353		(3) 204	(3) 239	253	322	271	
PERSIA (2)	Export.	(3) 440		(3) 2,823	(3) 2,775	3,826	4,044	4,672	
TURQUIE (4).....	Import.	(5) 2,300	(5) 511		497	703	734	630	
TURKEY (4)	Export.	(5) 1,500	(5) 135		368	634	669	772	
AUSTRALIE (7).....	Import.	4,416	(6) 3,201	(6) 2,420	(6) 3,719	(6) 4,377	(6) 4,696	(6) 5,343	(8) 5,955
AUSTRALIA (7).....	Export.	6,055	5,925	5,816	4,064	4,982	6,498	5,169	(8) 5,246
NOUV.-ZÉLANDE (7) .	Import.	1,564	1,733	1,459	1,920	2,391	2,473	2,464	2,242
NEW ZEALAND (7) ..	Export.	655	665	782	698	809	856	901	993
UNION SUD-AFRIC. (7)	Import.	2,391	1,317	1,468	1,986	2,368	2,485	2,777	2,983
UNION OF S.AFRICA (7)	Export.	2,343	3,577	3,417	4,322	3,926	4,987	4,580	4,401
ARGENTINE	Import.	10,130	5,716	6,900	8,036	9,589	9,989	10,023	
	Exp. (*)	11,836	8,089	10,167	10,938	14,401	10,115	12,278	18,722
BOLIVIE	Import.	172	105	113	163	172	169	175	
BOLIVIA	Export.	67	96	122	123	134	139	154	
BRÉSIL (poids brut) (4)	Import.	5,922	2,578	3,264	3,576	4,428	4,972	4,946	5,481
BRAZIL (gr. weight) (4)	Export.	1,382	1,919	2,122	2,229	1,835	1,925	1,858	2,017
COLOMBIE (4).....	Import.	159	127	143	209	236	338	435	
COLOMBIA (4).....	Export.	238	348	300	330	371	373	1,052	
COSTA-RICA (4) (9)...	Import.	119	54	56	79	92	110		
	Export.	24	27	32	29	33	33		
CUBA (10).....	Import.				3,528	3,595	4,036	3,279	
	Export.				7,866	5,312	4,781	6,304	

(1) Commerce général. Tonnes « cargaison » (en partie de 1.016 kg. ; en partie de 1,13 mètres cubes).
 (2) Commerce général. Années commençant le 21 mars.
 (3) Non compris le poids des animaux vivants.
 (4) Commerce général.
 (5) Approximatifs. L'estimation du commerce pour 1910 du territoire actuel est : import. 1200, export. 900.
 (6) Turquie d'Europe.
 (7) Tonnages des cargaisons débarquées et embarquées ; de là un mélange de tonnages calculés par capacité et par poids. Les exportations comprennent le charbon de soute.
 (8) Année finissant le 30 juin.
 (9) Non compris les bananes (exportations) et les animaux vivants.
 (10) Importations générales ; exportations spéciales. Non compris le poids de quelques articles indiqués seulement par pièces ou par pieds, et, aux importations, aussi de certains bois indiqués seulement par pieds en 1924 et 1925 ; le poids (non compris) de ces bois était 81 en 1923 et 145 en 1926.
 (*) Poids brut, jusqu'en 1923 inclusivement ; ensuite poids net.

(1) General trade. "Cargo" tons (partly of 2,240 lb., partly of 40 cubic feet).
 (2) General trade. Years beginning March 21st.
 (3) Excluding weight of live animals.
 (4) General trade.
 (5) Approximate. The estimated trade in 1910 of the present territory is : imports 1,200, exports 900.
 (6) European Turkey.
 (7) Tonnage of cargo landed and shipped ; hence partly measurement and partly weight. Exports include bunker coal.
 (8) Year ending June 30th.
 (9) Excluding bananas (exports) and live animals.
 (10) General imports ; special exports. Excluding weight of a few articles shown only by number or by feet, and, in imports, also of certain timber shown only by feet in 1924 and 1925 ; the (excluded) weight of this timber was 81 in 1923 and 145 in 1926.
 (*) Gross weight, until 1923 inclusive ; thereafter, net.

TABEAU SOMMAIRE II (fin).
Importations et exportations.
COMMERCE SPÉCIAL. EN POIDS.
Poids en milliers de tonnes métriques.

SUMMARY TABLE II (concluded).
Imports and Exports.
SPECIAL TRADE. BY WEIGHT.
Weight in metric tons (000's omitted).

PAYS — COUNTRY		1913	1921	1922	1923	1924	1925	1926	1927
RÉPUB. DOMINIC. ⁽¹⁾⁽²⁾	Import.		164	147	167	193	187	222	
DOMINIC. REPUB. ⁽¹⁾⁽²⁾	Export.				325	441	629	702	
EQUATEUR ⁽²⁾	Import.	73	44	64	67	85	79	76	
EQUADOR ⁽²⁾	Export.	86	90	92	81	85	87	93	
ÉTATS-UNIS D'AMÉ. ⁽²⁾	Import.		33,057	44,682	43,296	40,899	43,135	43,590	
UNITED STATES ⁽²⁾ .	Export.		48,431	42,502	49,080	52,261	49,666	50,593	
GUATEMALA	Imp. ^(*) (²)	100	70	67	88	95	142	138	
	Export.	162	201	203	229	268	217	(*) 182	
HAÏTI ⁽¹⁾ ⁽²⁾ ⁽⁴⁾	Import.			63	91				
	Export.			89	99				
HONDURAS ⁽²⁾ ⁽⁵⁾	Import.		129	144		106	(119)	(107)	
	Export.								
MEXIQUE ⁽²⁾	Import.		1,428				1,381		2,022
MEXICO ⁽²⁾	Export.					19,735	15,233		9,544
NICARAGUA ⁽²⁾	Import.	37							
	Export.	26							
PANAMA	Imp. ⁽²⁾	155	59	57	59	70			
	Export.	187	132	118	120	123			
PARAGUAY	Import.	⁽⁶⁾ 59	39			68	89	85	93
	Export.	⁽⁶⁾ 194	192			177	296	252	236
PÉROU	Import.						550	607	616
PERU	Export.				1,043	1,218	1,327	1,749	1,702
EL SALVADOR ⁽²⁾	Import.	46	39	40	42	56	109	123	
	Export.	31	37	55	53	56	42	60	
VENEZUELA ⁽²⁾	Import.	136	73	94	134	197	282	494	
	Export.	286	381	459	724	1,463	2,907	5,093	

(1) Tonnages des cargaisons débarquées et embarquées ; de là un mélange de tonnages calculés par capacité et par poids.

(2) Commerce général.

(3) Commerce extérieur par voie d'eau. Milliers de « cargo tons de 2,240 livres ». Non compris le territoire non limitrophe.

(4) Années finissant le 30 septembre.

(5) Années finissant le 31 juillet.

(6) Année 1914.

(*) Non compris le commerce par terre.

(1) Tonnage of cargo landed and shipped ; hence partly measurement and partly weight.

(2) General trade.

(3) Water-borne foreign trade ; thousands of "cargo tons of 2,240 lbs.". Excluding non-contiguous territory.

(4) Years ending September 30th.

(5) Years ending July 31st.

(6) Year 1914.

(*) Excluding trade by land.

TABLEAU SOMMAIRE III.
Importations et exportations de marchandises seulement.

COMMERCE SPÉCIAL.

VALEURS INDIQUÉES ET VALEURS CALCULÉES D'APRÈS LES PRIX DE 1913.
(En millions.)

PAYS — COUNTRY		Valeurs indiquées Recorded values							
		1913	1920	1921	1922	1923	1924	1925	1926
(a) ALLEMAGNE (mark-or)	Import . .	10,770	(¹) 99,077	(²) 4,015	6,200	6,150	9,083	12,362	10,001
	Export. . .	10,097	(¹) 69,421	(²) 2,401	3,970	6,102	6,552	8,798	9,783
	Bal. . . .	— 673	— 29,656	— 1,614	— 2,230	— 48	— 2,531	— 3,564	— 218
	Exp. % . .	93.8	70.1	59.8	64.0	99.2	72.1	71.2	97.8
(a) GERMANY (gold mark)	Imp. % . .	100	(¹) 919.9	(²) 56.0	57.6	57.1	84.3	115.4	92.9
	Exp. % . .	100	(¹) 687.5	(²) 35.7	39.3	60.4	64.9	87.1	96.9
(b) AUTRICHE (couronne-or)	Imp. . . .	(⁴) 3,509	1,701	1,699	1,756	1,920	2,395	1,967	1,921
	Exp. . . .	2,988	932	904	1,104	1,122	1,369	1,335	1,183
	Bal. . . .	— 521	— 769	— 795	— 652	— 798	— 1,026	— 632	— 738
	Exp. % . .	85.1	54.8	53.2	62.9	58.4	57.2	67.9	61.6
(b) AUSTRIA (gold crown)	Imp. % . .	(⁴) 199.8	96.9	96.7	100	109.3	136.4	112.0	109.4
	Exp. % . .	270.6	84.4	81.9	100	101.6	124.0	120.9	107.2
(c) DANEMARK	Imp. . . .	777	2,943	1,549	1,456	1,907	2,218	1,937	1,528
	Exp. . . .	637	1,591	1,410	1,176	1,539	1,976	1,789	1,406
	Bal. . . .	— 140	— 1,352	— 139	— 280	— 368	— 242	— 148	— 122
	Exp. % . .	82.0	54.1	91.1	80.8	80.7	89.1	92.4	92.0
(c) DENMARK (kroone)	Imp. % . .	100	378.8	199.4	187.4	245.4	285.5	249.3	196.7
	Exp. % . .	100	249.8	221.4	184.6	241.6	310.2	280.9	220.7
(a) ESPAGNE	Imp. . . .	1,306	1,422	2,835	(⁶)(⁷) 2,700	(⁶) 2,923	(⁶) 2,945	(⁶) 2,244	(⁶) 2,148
	Exp. . . .	1,058	1,010	1,567	(⁶) 1,315	(⁶) 1,526	(⁶) 1,791	(⁶) 1,584	(⁶) 1,605
	Bal. . . .	— 248	— 412	— 1,268	— 1,385	— 1,397	— 1,154	— 660	— 543
	Exp. % . .	81.0	71.0	55.3	48.7	52.2	60.8	70.6	74.7
(a) SPAIN (peseta)	Imp. % . .	100	108.8	216.9	206.7	223.8	225.5	171.8	164.5
	Exp. % . .	100	95.5	148.1	124.3	144.2	169.3	149.7	151.7

NOTE GÉNÉRALE. — Dans ce tableau, les différentes méthodes de calcul des « valeurs aux prix de 1913 » sont désignées comme suit à côté de chaque pays :

(a) Calculs officiels faits sur les « quantités » réelles des statistiques de commerce ; les importations et exportations sont traitées séparément ;

(b) Système de « chaîne », dont les « anneaux » sont : (i) les valeurs provisoires aux évaluations de l'année précédente et (ii) les valeurs définitives aux évaluations de l'année courante ;

(c) Nombres-indices des prix de gros (importations et exportations séparément) appliqués aux valeurs des statistiques de commerce.

(1) Mark-papier.

(2) Mai-décembre.

(3) Année, calculé sur la base des chiffres des huit derniers mois.

(4) Autriche-Hongrie.

(5) Aux valeurs de 1922.

(6) Méthode (a) jusqu'à 1924 inclus ; ensuite méthode (c).

(7) Non compris « especial » (autre que les tabacs).

(8) Pesetas or.

SUMMARY TABLE III
Imports and Exports of Merchandise only.

SPECIAL TRADE.
RECORDED VALUES AND VALUES CALCULATED AT 1913 PRICES.
(000,000's omitted).

1927	Valeurs aux prix de 1913 Values at 1913 prices								
	1913	1920	1921	1922	1923	1924	1925	1926	1927
14,143	10,770	3,929	5,732	6,301	4,808	6,769	8,998	7,966	11,419
10,219	10,097	3,709	(²) 2,976	6,188	5,338	5,134	6,596	7,372	7,627
— 3,924	— 673	— 220		— 113	+ 530	— 1,635	— 2,402	— 594	— 3,792
72.3	93.8	94.4		98.2	111.0	75.8	73.3	92.5	66.8
131.3	100	36.5	53.2	58.5	44.6	62.9	83.5	74.0	113.1
101.2	100	36.7	(²) 44.2	61.3	52.8	50.8	65.3	73.0	75.5
2,140				(⁵) (1,756)	(⁶) (1,850)	(⁶) (2,195)			
1,414				(1,104)	(1,032)	(1,168)			
— 726				(— 652)	(— 818)	(— 1,027)			
66.1				(62.9)	(55.8)	(53.2)			
121.9				(⁶) (100)	(⁶) (105.3)	(⁶) (125.0)			
128.1				(100)	(93.5)	(105.8)			
1,554	777	684	703	879	1,001	1,014	950	955	1,057
1,445	637	483	573	635	835	855	844	901	1,063
— 109	— 140	— 201	— 130	— 244	— 166	— 159	— 106	— 54	+ 6
93.0	82.0	70.7	81.5	72.3	83.4	84.3	88.8	94.3	100.6
200.0	100	88.0	90.5	113.1	128.8	130.5	122.2	122.9	136.9
226.8	100	75.9	89.9	99.7	131.0	134.2	132.5	141.4	166.9
	1,306	1,421	(1,261)						
	1,058	1,010	(798)						
	— 248	— 411	— 463						
	81.0	71.7	63.3						
	100	108.8	96.6						
	100	95.5	75.4						

GENERAL NOTE. — In this table the different methods of calculating the "values at 1913 prices" are shown against each country, thus :

(a) Official calculations made on the actual "quantities" of the trade statistics; imports and exports are treated separately;

(b) "Chain" system, the links being (i) provisional values at the preceding year's valuations and (ii) final values at the current year's valuations;

(c) Index numbers of wholesale prices (import and export separately) applied to the "values" of the trade statistics.

(1) Paper mark.

(2) May-December.

(3) Year, calculated on the basis of the figures for last eight months.

(4) Austria-Hungary.

(5) At 1922 valuations.

(6) Method (a) until 1924 inclusive; thereafter method (c).

(7) Excluding "Especial" (other than tobacco).

(8) Gold pesetas.

TABLEAU SOMMAIRE III (suite).

IMPORTATIONS ET EXPORTATIONS DE MARCHANDISES SEULEMENT. COMMERCE SPÉCIAL. (En millions.)

PAYS — COUNTRY		Valeurs indiquées Recorded values							
		1913	1920	1921	1922	1923	1924	1925	1926
(a) FINLANDE (1)	Imp.	495	3,626	3,586	3,970	4,600	4,715	5,519	5,668
	Exp.	405	2,926	3,389	4,468	4,392	4,971	5,573	5,637
	Bal.	— 90	— 700	— 197	+ 498	— 208	+ 255	+ 54	— 31
	Exp. %....	81.8	80.7	94.5	112.5	95.5	105.4	101.0	99.5
(a) FINLAND (1) (markka)	Imp. %....	100	732.5	724.4	802.0	929.3	952.5	1,114.9	1,145.1
	Exp. %....	100	722.5	836.8	1,103.2	1,084.4	1,227.4	1,376.0	1,391.9
(2) FRANCE (franc)	Imp.	8,421	49,905	22,755	24,275	32,860	40,163	44,552	59,627
	Exp.	6,880	26,895	19,773	21,379	30,867	42,369	46,592	59,243
	Bal.	— 1,541	— 23,010	— 2,982	— 2,896	— 1,993	+ 2,206	+ 2,040	— 384
	Exp. %....	81.7	53.9	86.9	88.1	93.9	105.5	104.6	99.4
	Imp. %....	100	592.6	270.2	288.3	390.2	476.9	529.1	708.1
	Exp. %....	100	390.9	287.4	310.7	448.6	615.8	677.2	861.1
(a) HONGRIE (couronne-or) (3)	Imp.	(2)	417	521	539	423	703	740	821
	Exp.		164	254	330	338	575	700	750
	Bal.		— 253	— 267	— 209	— 85	— 128	— 40	— 71
	Exp. %....		39.3	48.8	61.2	79.9	81.8	94.6	91.4
(a) HUNGARY (gold crown) (3)	Imp. %....	(3)398.3	80.0	100	103.5	81.2	134.9	142.0	157.6
	Exp. %....	(3)750.0	64.6	100	130.0	133.1	226.4	275.6	295.3
(a) HONGRIE (couronne-or) (3)	Imp.	(4)813	417	521	539	423	703	740	821
	Exp.	(4)777	164	254	330	338	575	700	750
	Bal.	— 36	— 253	— 267	— 209	— 85	— 128	— 40	— 71
	Exp. %....	95.6	39.3	48.8	61.2	79.9	81.8	94.6	91.4
(a) HUNGARY (gold crown) (3)	Imp. %....	(4)100	51.3	64.1	66.3	52.0	86.5	91.0	101.0
	Exp. %....	(4)100	21.1	32.7	42.5	43.5	74.0	90.1	96.5
(a) ETAT LIBRE D'IRLANDE (5)	Imp.						65.8	61.0	59.2
	Exp.	(7)29.6	80.7	62.1	53.9		48.4	41.8	40.2
	Bal.						— 17.4	— 19.2	— 19.0
	Exp. %....						73.6	68.5	67.9
(a) IRISH FREE STATE (5) (£)	Imp. %....						100	92.7	90.0
	Exp. %....	(7)100	272.6	209.8	182.1		163.5	141.2	135.8

(a), (b) et (c). Voir note générale.

(1) Y compris les réexportations et les lingots. Les calculs sont basés sur des marchandises représentant, par valeur, en 1913, 70,3 % des importations et 93,8 % des exportations. — (2) Sur la base du cours du dollar. — (3) Territoire d'avant-guerre. — (4) Calculs officiels pour l'estimation du commerce d'avant-guerre (moyenne 1911-13) du territoire actuel. — (5) Importations générales; exportations nationales. Non compris colis postaux exempts de droits. Les calculs sont basés sur des articles représentant, en valeur: en 1925, 67 % des importations totales et 78 % des exportations totales; en 1926, 65 % et 72 %, respectivement; en 1927, 66 % et 83 %. Les chiffres absolus donnés ci-dessus ont été calculés, pour 1924 et ultérieurement, d'après les nombres-indices officiels des prix et, pour les années antérieures, d'après les nombres-indices officiels des prix et les nombres-indices officiels de « volume » (soit *quantum*) de 1924 et des années précédentes. Ces indices de « volume » sont basés sur des marchandises représentant, en valeur, environ quatre-cinquièmes des exportations totales, soit les principaux articles exportés par mer; le calcul est appliqué ici aux exportations totales de produits nationaux. — (6) Aux valeurs de 1924. — (7) Moyenne annuelle 1911-13.

(*) Méthode (b) jusqu'en 1921 inclus (et pour les exportations de 1922). Méthode (c) pour 1923 et après (et pour les importations de 1922), les nombres-indices des prix utilisés étant ceux du « Federal Reserve Board » des États-Unis, dont les calculs sont basés sur des marchandises représentant, par valeur, en 1913, 62 % des importations et 33 % des exportations. La publication par le « Federal Reserve Board » des nombres-indices séparés pour les importations et les exportations a cessé après 1925; les chiffres correspondants pour les années précédentes sont :

	Valeurs aux prix de 1913			Exp. / Imp. %	1920	1921	1922
	1920	1921	1922				
Import.	9.311	7.270	7.831		53,4	89,2	87,5
Export.		4.971	6.483	6.852			

SUMMARY TABLE III (continued).
IMPORTS AND EXPORTS OF MERCHANDISE ONLY. SPECIAL TRADE. (000,000's omitted.)

1927	Valeurs aux prix de 1913 Values at 1913 prices								
	1913	1920	1921	1922	1923	1924	1925	1926	1927
6,386	495	261	270	370	503	492	525	576	676
6,324	405	278	279	379	384	456	502	516	579
— 64	— 90	+ 17	+ 9	+ 9	— 119	— 36	— 23	— 60	— 97
99.0	81.8	106.5	103.3	102.4	76.3	92.7	95.6	89.6	85.7
1,290.1	100	52.8	54.5	74.7	101.5	99.3	105.9	116.3	136.6
1,561.5	100	68.6	69.0	93.5	94.8	112.7	123.9	127.5	143.0
52,853	8,421	10,940	7,276	(*) 7,831	(*) 7,434	(*) 7,592	(*) 7,789		
55,225	6,880	7,526	7,230	7,548	(*) 7,603	(*) 9,131	(*) 9,281		
+ 2,372	— 1,541	— 3,414	— 46	— 283	+ 169	+ 1,539	+ 1,492		
104.5	81.7	68.8	99.4	96.4	102.3	120.3	119.2		
627.6	100	129.9	86.4	93.0	88.3	90.2	92.5		
802.7	100	109.4	105.1	109.7	110.5	132.7	134.9		
989	(^a)		375	428	355	480			
690	2,075		284	389	359	483			
— 299	1,905		— 91	— 39	+ 4	+ 3			
69.8	— 170		75.7	90.9	101.1	100.6			
189.8	(^a) 555.3		100	114.1	94.7	128.0			
271.7	(^a) 670.8		100	137.0	126.4	170.0			
989	(^a) 813		375	428	355	480			
690	(^a) 777		284	389	359	483			
— 299	— 36		— 91	— 39	+ 4	+ 3			
69.8	95.6		75.7	90.9	101.1	100.6			
121.6	(^a) 100		46.1	52.6	43.7	59.0			
88.8	(^a) 100		36.6	50.1	46.2	62.2			
59.1						(^a) (65.8)	(^a) (61.5)	(^a) (61.4)	(^a) (64.3)
43.2	(^b) 29.6	29.2	28.9	31.5		31.0	25.0	25.5	29.0
— 15.9									
73.1									
89.8						(^a) (100)	(^a) (93.5)	(^a) (93.3)	(^a) (97.7)
145.9	(^b) 100	98.8	97.5	106.5		104.7	86.3	86.2	98.0

(a), (b) and (c). See general note.

(1) Including re-exports and bullion. The calculations are based on goods representing, by value, in 1913, 70.3 % of imports and 93.8 % of exports. — (2) On the basis of the dollar exchange. — (3) Pre-war territory. — (4) Official calculations for the estimated pre-war (1911-13 average) trade of present territory. — (5) General imports; domestic exports. Excluding non-dutiable parcels post. The calculations are based on articles representing, by value: in 1925, 67 % of total imports and 78 % of total exports; in 1926, 65 % and 72 %, respectively; and, in 1927, 66 % and 83 %. The absolute figures shown above have been calculated, for 1924 and later, from the official price indices and, for previous years, from the official price indices and the official "volume" (i.e., *quantum*) indices of 1924 and earlier years. These "volume" indices were based on goods representing, by value, about four-fifths of total exports, viz., principal articles exported by sea; here applied to total domestic exports.

— (6) At 1924 valuations.

— (7) Annual average 1911-13. — (*) Method (b) until 1921 inclusive (and for 1922 exports). Method (c) for 1923 and later (and for 1922 imports), the price indices used being those of the U. S. A. Federal Reserve Board, whose calculations are based on goods representing, by value, in 1913, 62 % of imports and 33 % of exports. Publication of the Federal Reserve Board separate indices for imports and exports was discontinued after 1925; corresponding figures for previous years are:

	Values at 1913 prices			Exp./Imp. %	1920	1921	1922
	1920	1921	1922				
Imports . . .	9,311	7,270	7,831				
Exports . . .	4,971	6,483	6,852		53.4	89.2	87.5

TABLEAU SOMMAIRE III (suite).

IMPORTATIONS ET EXPORTATIONS DE MARCHANDISES SEULEMENT. COMMERCE SPÉCIAL. (En millions.)

PAYS — COUNTRY		Valeurs indiquées Recorded values							
		1913	1920	1921	1922	1923	1924	1925	1926
ITALIE (*) ITALY (*) (lira)	Imp.	3,646	26,822	16,926	15,765	17,189	19,381	26,200	25,879
	Exp.	2,512	11,774	8,279	9,302	11,093	14,373	18,274	18,665
	Bal.	-1,134	-15,048	-8,647	-6,463	-6,096	-5,008	-7,926	-7,214
	Exp. % ...	68.9	43.9	48.9	59.0	64.5	74.2	69.7	72.1
	Imp. % ..	100	735.7	464.2	432.4	471.4	531.5	718.6	709.8
	Exp. % ..	100	468.7	329.6	370.3	441.6	572.2	727.5	743.0
(a) NORVÈGE (*) (a) NORWAY (*) (krona)	Imp.	552	3,033	1,464	1,314	1,343	1,537	1,378	1,093
	Exp.	393	1,247	638	787	831	1,066	1,048	812
	Bal.	-159	-1,786	-826	-527	-512	-471	-330	-281
	Exp. % ..	71.2	41.1	43.6	64.8	61.7	69.4	76.1	74.3
	Imp. % ...	100	549.5	265.2	238.0	243.3	278.4	249.6	198.0
	Exp. % ...	100	317.3	162.3	200.3	206.9	271.2	266.7	206.6
(a) ROYAUME-UNI (*) (a) UNITED KINGDOM (*) (£)	Imp. (*) ...	769	1,933	1,085	1,003	1,096	1,277	1,321	1,241
	Exp.	525	1,334	703	720	767	801	773	653
	Réexp. ...	110	223	107	104	119	140	154	125
	Exp. (*) ...	635	1,557	810	824	886	941	927	778
	Bal. (*)	-134	-376	-275	-179	-210	-336	-394	-463
	Exp. % ..	82.6	80.6	74.7	82.2	80.7	73.7	70.2	62.8
	Imp. (*) %	100	251.4	141.1	130.4	142.5	166.1	171.8	161.4
	Exp. % ...	100	254.1	133.9	137.2	146.1	152.6	147.2	124.4
	Réexp. % ...	100	202.7	97.3	94.5	108.2	127.3	140.0	113.6
	Exp. (*) %	100	245.2	127.6	129.8	139.5	148.2	146.0	122.7

(a), (b) et (c) Voir note générale.

(*) Commerce général. Les calculs sont basés sur des marchandises représentant, par valeur, en 1913, 95.0 % des importations et 94.3 % des exportations.

(1) Méthode (b) pour 1921 et antérieurement ; méthode (a) pour 1923-25 ; méthode (c) pour 1926 et après (et pour 1922). Pour 1923, les calculs sont basés sur des marchandises représentant environ 80 % des importations et des exportations totales, respectivement ; pour 1924-25, sur toutes les marchandises (Communications du directeur général des douanes et de l'institut central de statistique). Pour 1926 et après (et 1922), les nombres-indices des prix utilisés sont ceux de « Bachl, nouvelle série, géométrique » (voir *Suppl. ord. alla Gazzetta Ufficiale* — *Boll. Mensile di Statistica dell' Istituto Centrale di Statistica*, de juillet 1928, p. 619, etc.) ; les chiffres correspondants pour les autres années sont :

	Valeurs aux prix de 1913				Exp./Imp. %	1921	1923	1924	1925
	1921	1923	1924	1925					
Import.	3.076	3.105	3.419	4.087	56,1	74,8	88,7	82,4	
Export.	1.725	2.323	3.031	3.366					

(2) Année, calculée sur la base des chiffres des premiers six mois.

(3) Commerce général.

(4) Territoire diminué, par l'exclusion de l'Etat Libre d'Irlande, depuis le 1^{er} avril 1923.

(5) Dont, commerce avec l'Etat Libre d'Irlande (valeurs indiquées — millions de £) :

	1923 (9 mois)	1924	1925	1926	1927
Import.	33	51	43	41	43
Export.	25	47	40	35	36
Réexport.	6	12	11	10	9
Export. tot.	31	59	51	45	45

Des rectifications officielles approximatives pour l'Etat Libre d'Irlande donnent les chiffres suivants, comparables aux années antérieures :

	Valeurs aux prix de 1913					lesquels } donne- } raient : }	Valeurs indiquées				
	1923	1924	1925	1926	1927		1923	1924	1925	1926	1927
Import. générales	715	800	833	857	879	1063 } 744 } 112 }	1238	1290	1216	1100	
Export. spéciales	391	400	389	357	413		756	734	619	674	
Réexport.	89	97	97	83	87		128	143	116	114	

SUMMARY TABLE III (continued).
IMPORTS AND EXPORTS OF MERCHANDISE ONLY. SPECIAL TRADE. (000,000's omitted.)

Valeurs aux prix de 1913 Values at 1913 prices									
1927	1913	1920	1921	1922	1923	1924	1925	1926	1927
20,369	3,646	3,480	I-VI 1,746	(1) 2,994	3,380	3,705	4,263	(1) 4,096	(1) 4,140
15,615	2,512	2,206	990	1,988	2,249	2,989	3,426	3,392	3,376
-4,754	-1,134	-1,274	-756	-1,006	-1,131	-716	-837	-704	-764
76.7	68.9	63.4	56.7	66.4	66.5	80.7	80.4	82.8	81.5
558.7	100	95.5	(2)95.8	82.1	92.7	101.6	116.9	112.3	113.5
621.6	100	87.8	(2)78.8	79.1	89.5	119.0	136.4	135.0	134.4
984	552	784	486	569	602	585	591	585	646
684	393	353	259	369	385	420	440	463	476
-300	-159	-431	-227	-200	-217	-165	-151	-122	-170
69.5	71.2	45.0	53.3	64.9	64.0	71.8	74.5	79.1	73.7
178.3	100	142	88	103	109	106	107	106	117
174.6	100	90	66	94	98	107	112	118	121
(b)					(b)	(b)	(b)	(b)	(b)
1,219	769	679	571	659	736	824	853	875	901
709	525	373	262	362	404	423	420	376	434
123	110	99	86	89	94	106	105	90	94
832	635	472	348	451	498	529	525	466	528
-387	-134	-207	-223	-208	-238	-295	-328	-409	-373
68.3	82.6	69.5	60.9	68.4	67.7	64.2	61.5	53.2	58.5
(b)					(b)	(b)	(b)	(b)	(b)
158.5	100	88.3	74.3	85.7	95.7	107.2	110.9	113.9	117.2
135.0	100	71.1	49.9	69.0	77.0	80.6	80.0	71.7	82.7
111.8	100	90.0	78.2	80.9	85.5	96.8	95.4	82.0	85.6
131.0	100	74.3	54.8	71.0	78.4	83.3	82.7	73.4	83.1

(a) (b) and (c), See general note.

(*) General trade. The calculations are based on goods representing by value, in 1913, 95.0 % of imports and 94.3 % of exports.

(1) Method (b) for 1921 and previously; method (a) for 1923-25; method (c) for 1926 and later (and for 1922). For 1923, calculations based on goods representing about 80 % of the total imports and exports, respectively; for 1924-25, on all goods (Communications from the Director-General of Customs and the Central Institute of Statistics). For 1926 and later (and 1922), the price indices used are those of "Bachi, New series, geometric" (see *Supp. ord. alla "Gazzetta Ufficiale" - Boll. Mensile di Statistica dell'Istituto Centrale di Statistica*, of July 1928, p. 619, etc.); corresponding figures for other years are:

Values at 1913 prices													
1921 1923 1924 1925				1921 1923 1924 1925				Exp./Imp. %					
Imports	3,076	3,105	3,419	4,087	Exports	1,725	2,323	3,031	3,366	56.1	74.8	88.7	82.4

(2) Year, calculated on the basis of the figures for the first six months.

(3) General trade.

(4) Territory decreased, by exclusion of the Irish Free State from April 1st, 1923.

(5) Of which, trade with the Irish Free State (recorded values - million £):

	1923 (9 months)	1924	1925	1926	1927
Imports	33	51	43	41	43
Exports	25	47	40	35	36
Re-exports	6	12	11	10	9
Total exports	31	59	51	45	45

Official approximate adjustments for the Irish Free State show the following figures, comparable with previous years:

Values at 1913 prices						Recorded values					
	1923	1924	1925	1926	1927		1923	1924	1925	1926	1927
General Imports	715	800	833	857	879	} which } } would } } give : }	1063	1238	1290	1216	1190
Special Exports	391	400	399	357	413		744	756	734	619	674
Re-exports	89	97	97	83	87		112	128	143	116	114

TABLEAU SOMMAIRE III (suite).

IMPORTATIONS ET EXPORTATIONS DE MARCHANDISES SEULEMENT. COMMERCE SPÉCIAL. (En millions.)

PAYS — COUNTRY		Valeurs indiquées Recorded values							
		1913	1920	1921	1922	1923	1924	1925	1926
(a) RUSSIE (rouble-or)	Imp. (1)....	(a) (s) 1,374					(a) (s) 380	(s) 737	(s) 611
	Exp.	1,520					479	561	633
	Bal.....	+ 146					+ 99	- 176	+ 22
	Exp. % ..	110.6					126.1	76.1	103.6
(a) RUSSIA (gold rouble)	Imp. (1) %..	(2) 100					(s) (s) 27.7	(s) 53.6	(s) 44.5
	Exp. %....	(2) 100					31.5	(s) 36.9	41.6
(a) RUSSIE (rouble-or)	Imp. (1) ...	(s) (s) 1,007					(s) (*) 431	(s) (*) 720	(s) (*) 756
	Exp.....	1,305					(s) 521	(s) (*) 568	(s) (*) 677
	Bal.	+ 298					+ 90	- 152	- 79
	Exp. % ...	129.6					120.9	78.8	89.5
(a) RUSSIA (gold rouble)	Imp. (1) %.	(2) 100					(s) 42.8	(s) 71.5	(s) 75.1
	Exp. % ...	(2) 100					39.9	43.5	51.9
(a) SUÈDE (2)	Imp.	847	3,314	1,259	1,114	1,295	1,424	1,446	1,490
	Exp.	817	2,278	1,097	1,154	1,142	1,261	1,360	1,420
	Bal.....	- 30	- 1,036	- 162	+ 40	- 153	- 163	- 86	- 70
	Exp. % ...	96.5	68.7	87.1	103.6	88.1	88.5	94.1	95.3
(a) SWÈDE (2) (krona)	Imp. % ...	100	391.3	148.6	131.5	152.9	168.1	170.7	175.9
	Exp. % ...	100	278.8	134.3	141.2	139.8	154.3	166.5	173.7
(a) SUISSE (10)	Imp.	1,860	4,201	2,248	1,882	2,226	2,484	2,488	2,359
	Exp.	1,371	3,274	1,763	1,688	1,716	1,997	2,029	1,825
	Bal.....	- 489	- 927	- 485	- 194	- 510	- 487	- 459	- 534
	Exp. % ...	73.7	77.9	78.4	89.7	77.1	80.4	81.6	77.4
(a) SWITZERLAND (10) (franc)	Imp. % ...	100	225.9	120.9	101.2	119.7	133.5	133.8	126.8
	Exp. % ...	100	238.8	128.6	123.1	125.2	145.7	148.0	133.1

a) Voir note générale.

(1) Non compris les marchandises pour secours aux affamés.

(2) Territoire d'avant-guerre. Toutes les frontières.

(3) Les chiffres de 1913 pour le territoire d'avant-guerre, par les frontières européennes seulement, étaient : imp. 1.221 ; exp. 1.421.

(4) Seulement frontières européennes.

(5) Année finissant le 30 septembre.

(6) Les chiffres correspondants pour l'année du calendrier étaient : imp. 220 ; exp. 303.

(7) Calculs officiels pour le commerce estimé de 1913 du territoire actuel de l'U. R. S. S. Toutes les frontières.

(8) Les chiffres correspondants pour les frontières européennes seulement, étaient :

	1923-24		1924-25		1925-26		1926-27	
	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.
Valeurs indiquées	380	479	644	508	674	589	624	678
Valeurs aux prix de 1913	208	340	361	320	415	416	443	497

(9) Le calcul est basé sur les principaux articles seulement, soit ceux publiés dans les rapports mensuels du commerce ; ils constituaient cependant, en 1913, 77 % de la valeur totale des importations et 83 % des exportations. Le calcul est utilisé tel pour le commerce total.

(10) Pour l'importance relative des lingots et espèces (tous deux non compris ci-dessus) voir le tableau détaillé du volume II : Suisse ; Tableau IV.

(*) Les chiffres correspondants pour l'année du calendrier étaient :

	1924		1925		1926	
	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.
Valeurs indiquées	—	—	823	633	677	708
Valeurs aux prix de 1913	257	335	—	—	—	—

SUMMARY TABLE III (continued).

IMPORTS AND EXPORTS OF MERCHANDISE ONLY. SPECIAL TRADE. (000,000's omitted.)

		Valeurs aux prix de 1913 Values at 1913 prices							
1927	1913	1920	1921	1922	1923	1924	1925	1926	1927
(4) (5) 624	(5) (5) 1,374	(4) 37	(4) 212	(4) 271	(4) 145	(4) (5) (*) 208	(4) 419	(4) 392	(4) (5) 443
678	1,520	1	20	82	206	(*) 340	368	449	497
+ 54	+ 146	- 36	- 192	- 189	+ 61	+ 132	- 51	+ 57	+ 54
108.7	110.6	2.9	9.5	30.2	142.2	163.5	87.8	114.5	112.3
(4) (5) 45.4	(*) 100	(4) 2.7	(4) 15.4	(4) 19.7	(4) 10.6	(4) (5) 15.1	(4) (*) 30.5	(4) 28.5	(4) (5) 32.3
44.6	(*) 100	0	1.3	5.4	13.6	22.4	(*) 24.2	29.5	32.7
(5) (6) 713	(5) (7) 1,007			(4) (5) 271	(4) (5) 148	(5) (*) (6) 241	(5) (*) 411	(5) (*) 465	(5) (6) 497
(6) 771	1,305			64	133	(*) (6) 370	(6) 365	(6) 471	(6) 558
+ 58	+ 298			- 207	- 15	+ 129	- 46	+ 6	+ 61
108.1	129.6			23.6	89.9	153.5	88.8	101.3	112.3
(5) 70.8	(7) 100			(4) (5) 26.9	(4) (5) 14.7	(5) 23.9	(5) 40.8	(5) 46.1	(5) 49.4
59.1	(7) 100			4.9	10.2	28.4	28.0	36.1	42.8
1,584	847	1,034	654	777	995	1,125	1,056	1,138	1,260
1,617	817	629	433	673	661	762	814	824	958
+ 33	- 30	- 405	- 221	- 104	- 334	- 363	- 242	- 314	- 302
102.1	96.5	60.8	66.2	86.6	66.4	67.7	77.1	72.4	76.9
187.0	100	122.2	77.3	91.8	117.5	132.8	124.7	134.4	148.9
198.0	100	76.9	53.9	82.3	80.9	93.3	99.6	100.8	117.2
2,505	1,860	1,537	1,235	1,326	1,514	1,624	1,648	1,650	
2,004	1,371	1,217	840	965	1,021	1,203	1,230	1,134	
- 501	- 489	- 320	- 395	- 361	- 493	- 421	- 418	- 516	
80.0	73.7	79.2	68.0	72.8	67.4	74.1	74.6	68.7	
134.7	100	82.6	66.4	71.3	81.4	87.3	88.6	88.7	
146.1	100	88.8	61.3	70.4	74.5	87.7	89.7	82.7	

(a) See general note.

(1) Excluding famine relief goods.

(2) Pre-war territory. All frontiers.

(3) The 1913 figures for pre-war territory, across the European frontiers only, were: imports 1,221; exports 1,421.

(4) European frontiers only.

(5) Year ending September 30th.

(6) Corresponding figures for calendar year were: imports 220; exports 303.

(7) Official calculations for the estimated 1913 trade of present territory of the U.S.S.R. All frontiers.

(8) Corresponding figures for European frontiers only, were:

Recorded values Values at 1913 prices	1923-24		1924-25		1925-26		1926-27	
	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.
	380	479	644	508	674	589	624	678
	208	340	361	320	415	416	443	497

(9) The calculations are based on principal articles only, viz., those published in the monthly trade returns, which articles, however, constituted, in 1913, 77 % of the total value of imports and 83 % of the exports. Here applied to total trade.

(10) For relative importance of bullion and specie (both excluded above), see detailed table, Vol. II: Switzerland, Table IV.

(*) Corresponding figures for calendar year were:

Recorded values Values at 1913 prices	1924		1925		1926	
	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.
	—	—	823	633	677	708
	257	335	—	—	—	—

TABLEAU SOMMAIRE III (suite).

IMPORTATIONS ET EXPORTATIONS DE MARCHANDISES SEULEMENT. COMMERCE SPÉCIAL. (En millions.)

PAYS — COUNTRY		Valeurs indiquées Recorded values							
		1913	1920	1921	1922	1923	1924	1925	1926
(c) TCHÉCOSLOVAQUIE	Imp.		23,380	22,258	12,651	10,222	(1) 15,851	(1) 17,602	(1) 15,273
	Exp.		27,569	27,025	17,873	12,450	16,976	18,784	17,750
	Bal.....		- 4,189	+ 4,767	+ 5,222	+ 2,228	+ 1,125	+ 1,182	+ 2,477
(c) CZECHOSLOVAKIA (koruna)	Exp. % ...		117.9	121.4	141.3	121.8	107.1	106.7	116.2
	Imp. % ...		105.0	100	56.8	45.9	71.2	79.1	68.6
	Exp. % ...		102.0	100	66.1	46.1	62.8	69.5	65.7
CHINE (2)	Imp.	586	800	933	975	949	1,039	965	1,145
	Exp.	419	579	628	685	778	793	794	885
	Bal.....	- 167	- 221	- 305	- 290	- 171	- 246	- 171	- 260
CHINA (2) (Hk. tael)	Exp. % ...	71.5	72.4	67.3	70.3	82.0	76.3	82.3	77.3
	Imp. % ...	100	137	159	166	162	177	164.7	195.4
	Exp. % ...	100	138	150	164	186	189	189.5	211.2
(a) INDE (4)	Imp.	1,832	3,356	2,663	2,327	2,276	2,466	2,261	2,314
	Exp.	2,442	2,400	2,314	2,992	3,488	3,847	3,749	3,014
	Bal.....	+ 610	- 956	- 349	+ 665	+ 1,212	+ 1,381	+ 1,488	+ 700
(a) INDIA (4) (rupee)	Exp. % ...	133.3	71.4	86.8	128.6	153.3	156.0	165.8	130.3
	Imp. % ...	100	183.6	145.4	127.0	124.2	134.6	123.4	126.3
	Exp. % ...	100	98.4	94.7	122.5	142.8	157.5	153.5	123.4
(c) JAPON	Imp.	726	2,294	1,590	1,847	1,943	2,407	2,487	2,305
	Exp.	629	1,906	1,228	1,595	1,409	1,761	2,220	1,972
	Bal.....	- 97	- 388	- 362	- 252	- 534	- 646	- 267	- 333
(c) JAPAN (yen)	Exp. % ...	86.6	83.0	77.2	86.4	72.5	73.2	89.3	85.6
	Imp. % ...	100	316.0	219.0	254.4	267.6	331.5	342.6	317.5
	Exp. % ...	100	303.0	195.2	253.6	224.0	280.0	352.9	313.5
(a) AUSTRALIE (5)	Exp. (6) ...	75.4	(6) 144.1	(6) 126.8	(6) 124.3	(6) 115.7	(6) 116.7	(6) 161.1	(6) 144.2
	Exp. (7) ...	3.2	(6) 5.7	(6) 5.4	(6) 3.5	(6) 2.2	(6) 2.8	(6) 0.9	(6) 4.4
(a) AUSTRALIA (5) (£)	Exp. Tot..	78.6	149.8	132.2	127.8	117.9	119.5	162.0	148.6
	Exp. (6) % .	100	190.5	168.2	162.6	150.0	152.0	206.1	191.2

(a) et (c) Voir note générale.

(1) Y compris le commerce de réparation et de perfectionnement, non compris précédemment, soit (valeurs indiquées) : en 1924, Import. 593, Exp. 1.369 ; en 1925, Imp. 565, Exp. 1.287 ; en 1926, Imp. 621, Exp. 1.256 ; en 1927, Imp. 836, Exp. 1.586.

(2) Les nombres-indices de prix employés sont pour la fin de l'année et, comme les prix montaient en 1921, les chiffres donnés ci-dessus pour 1921 sont trop bas, et la diminution du volume en 1922 et 1923, comparée avec 1921, est probablement plus grande qu'il ne paraît ci-dessus.

(3) Commerce général. Jusqu'en 1923 inclus, les calculs sont faits suivant la méthode (a) et sont basés sur certaines commodités de grande importance seulement, représentant en 1913, par valeur, 68 % des importations et 79 % des exportations ; depuis 1925 inclus, la méthode (c) a été utilisée, les nombres indices étant ceux de Shanghai, établis en juillet 1925, élaborés mensuellement par le Ministère des Finances, et basés sur les prix en février 1913 ; pour cette raison les nombres indices utilisés pour 1925 se rapportent aux six derniers mois seulement. Pour les importations de 1924, la méthode (c) a été utilisée, le nombre-indice étant approximatif, soit celui du « nombre-indice supplémentaire de prix à l'importation à Shanghai » officiel, converti de sa période de base (1922) d'après son rapport avec l'autre indice d'importation de Shanghai pendant les douze mois finissant le 30 juin 1926, soit 101,4 : 151,4, c'est-à-dire 100 : 149,3. Le commerce de Shanghai représentait, en 1913 et en 1925, de 40 % à 45 % du commerce total de la Chine.

(4) Commerce extérieur maritime. Importations générales de marchandises privées ; exportations indiquées de marchandises privées. Années fiscales commençant le 1er avril.

(5) Commerce général, y compris lingots et espèces.

(6) Marchandises, y compris argent en lingots.

(7) Espèces et or en lingots.

(8) Année finissant le 30 juin.

SUMMARY TABLE III (continued).

IMPORTS AND EXPORTS OF MERCHANDISE ONLY. SPECIAL TRADE. (000,000's omitted.)

1927	Valeurs aux prix de 1913 Values at 1913 prices								
	1913	1920	1921	1922	1923	1924	1925	1926	1927
(1) 17,923			(a) 1,388	1,034	1,049	(1) 1,587	(1) 1,699	(1) 1,552	(1) 1,844
20,103			1,588	1,296	1,259	1,689	1,865	1,866	2,039
+ 2,180			+ 200	+ 262	+ 210	+ 102	+ 166	+ 314	+ 195
112.2			114.4	125.3	120.0	106.4	109.8	120.2	110.6
80.5			100	74.5	75.6	114.3	122.4	111.6	132.9
72.9			100	81.6	79.3	106.4	117.4	117.5	128.4
1,034	586	472	565	661	630	632	629	757	627
940	419	489	500	512	556		533	570	558
- 94	- 167	+ 17	- 65	- 149	- 74		- 96	- 187	- 69
90.8	71.5	103.6	88.5	77.5	88.3		84.8	75.3	89.0
178.5	100	81	96	113	108	107.8	107.3	129.2	107.1
224.3	100	117	119	122	133		127.3	136.1	133.2
2,499	1,832	1,417	1,240	1,380	1,200	1,370	1,430	1,560	
3,191	2,442	1,716	1,820	2,140	2,400	2,500	2,460	2,280	
+ 692	+ 610	+ 299	+ 580	+ 760	+ 1,200	+ 1,130	+ 1,030	+ 720	
127.7	133.3	121.1	146.8	155.1	200.0	182.5	172.0	146.2	
136.4	100	77.6	67.8	75.3	65.5	74.8	78.1	85.2	
130.7	100	70.5	74.6	87.6	98.3	102.4	100.7	93.4	
2,099	726		1,032	1,162	1,056	1,174	1,295		
1,912	629		710	844	691	881	1,104		
- 187	- 97		- 322	- 318	- 365	- 293	- 191		
91.1	86.6		88.8	72.6	65.4	75.0	85.3		
289.1	100		142.1	160.1	145.5	161.7	178.4		
304.0	100		112.9	134.2	109.9	140.1	175.5		
(b) 133.5	75.4	(b) 82.7	(b) 72.6	(b) 93.3	(b) 73.2	(b) 60.8	(b) 74.1	(b) 86.4	
(b) 11.4	3.2	(b) 4.4	(b) 4.1	(b) 3.0	(b) 2.1	(b) 2.6	(b) 0.9	(b) 4.4	
144.9	78.6	87.1	76.7	96.3	75.3	63.4	75.0	90.8	
184.4	100	110.8	97.6	122.5	95.9	80.6	98.3	114.6	

(a) and (c) See general note.

(1) Including Improvement and Repair Trade, previously excluded, viz. (recorded values): in 1924, Imports 593, Exports 1,369; in 1925, Imports 565, Exports 1,287; in 1926, Imports 621, Exports 1,256; in 1927, Imports 836, Exports 1,586.

(2) The price-indices used are for the end of the year end, as prices in 1921 were rising, the 1921 figures shown above are too low, and the fall in volume in 1922 and 1923, compared with 1921, is probably greater than shown above.

(3) General Trade. The calculations, until 1923 inclusive, are made according to method (a) and are based on certain staple commodities only, representing in 1913, by value, 63 % of imports and 79 % of exports; from 1925 inclusive, method (c) has been used, the price indices being those for Shanghai, established in July 1925, compiled monthly by the Ministry of Finance, and based on prices in February 1913; for 1925, therefore, the price indices used relate to the last six months only. For the 1924 imports, method (c) has been used, the price index being approximate, viz. that of the official "Import Supplementary Price Index Number in Shanghai", converted from its base period (1922) at the ratio it bore to the other Shanghai import index during the 12 months ending 30. VI. 26, viz., 101.4 : 151.4; i.e., 100 : 149.3. The trade of Shanghai represented, in 1913 and 1925, from 40 to 45 % of the total trade of China.

(4) Foreign sea-borne trade. General imports of private merchandise; domestic exports of private merchandise. Fiscal years beginning April 1st.

(5) General trade, including bullion and specie.

(6) Merchandise, including silver bullion.

(7) Specie and gold bullion.

(8) Year ending June 30th.

TABEAU SOMMAIRE III (suite).

IMPORTATIONS ET EXPORTATIONS DE MARCHANDISES SEULEMENT. COMMERCE SPÉCIAL. (En millions.)

PAYS — COUNTRY		Valeurs indiquées Recorded values							
		1913	1920	1921	1922	1923	1924	1925	1926
NOUVELLE-ZÉLANDE NEW ZEALAND (£)	Imp. (c)	21.4	60.7	41.5	33.8	42.8	47.9	51.7	48.9
	Exp. (a) (1) .	22.6	45.6	43.6	41.7	45.4	51.9	54.5	44.3
	Balance	+ 1.2	— 15.1	+ 2.1	+ 7.9	+ 2.6	+ 4.0	+ 2.8	— 4.6
	Exp. Imp. %	105.5	75.1	105.0	123.4	106.1	108.3	105.4	90.6
	Imp. (c) % .	100	283.6	193.9	157.8	200.0	223.8	241.4	228.5
	Exp. (a) (1) %	100	201.8	192.9	184.5	200.1	229.6	241.2	196.0
(b) ALGÉRIE (*)	Imp.	667	3,073	1,791	1,898	2,545	3,188	3,525	
	Exp.	501	1,355	1,366	1,364	1,852	2,206	2,518	
(b) ALGERIA (*) (franc)	Bal.	— 166	— 1,718	— 425	— 534	— 693	— 982	— 1,007	
	Exp. Imp. %	75.1	44.1	76.3	71.9	72.8	69.2	71.4	
	Imp. % . . .	100	460.7	268.5	284.6	381.6	478.0	528.5	
	Exp. % . . .	100	270.5	272.6	272.3	369.7	440.3	502.6	
(a) UNION SUD-AFRICAIN (4)	Imp. (2)	41.4	100.0	57.0	50.5	56.6	64.3	66.6	70.8
	Exp. (2)	27.0	44.9	25.8	28.5	35.2	36.6	44.2	37.9
(a) UNION OF SOUTH AFRICA (4) (£)	Exp. (2)	37.6	46.5	43.0	31.9	41.7	44.3	41.2	43.2
	Exp. Tot. . . .	64.6	91.4	68.8	60.4	76.9	80.9	85.4	81.1
	Bal. Tot. . . .	+ 23.2	— 8.6	+ 11.8	+ 9.9	+ 20.3	+ 16.6	+ 18.8	+ 10.3
	Exp. Tot. Imp. %	156.0	91.4	120.7	119.6	135.9	125.8	128.2	114.6
	Imp. % (2) ..	100	241.6	137.7	122.0	136.7	155.3	160.7	170.8
	Exp. % (2) ..	100	166.3	95.6	105.6	130.4	135.6	163.9	140.5
(a) ARGENTINE (peso oro)	Exp. % (2) ..	100	123.7	114.4	84.8	110.9	117.8	109.6	114.9
	Exp. Tot. %	100	141.5	106.5	93.5	119.0	125.2	132.3	125.6
	Imp.	496	935	750	690	868	829	877	822
	Exp.	519	1,044	671	676	771	1,011	868	792
	Bal.	+ 23	+ 109	— 79	— 14	— 97	+ 182	— 9	— 30
	Exp. Imp. %	104.6	111.7	89.5	98.0	88.8	122.0	99.0	96.4
	Imp. %	100	188.5	151.2	139.1	175.0	167.1	176.8	165.7
	Exp. %	100	201.2	129.3	130.3	148.6	194.8	167.2	152.6

(a) (b) et (c) Voir note générale.

(*) Par suite des changements d'année en année dans l'importance relative des articles, et à cause de la méthode adoptée pour le calcul des « valeurs aux prix de 1913 » (méthode « chaîne »), les « valeurs aux prix de 1913 » des exportations données ci-dessus sont probablement trop élevées.

(1) Produits indigènes, y compris les lingots. Calculs basés sur des articles représentant, par valeur, 99% des exportations.

(2) Merchandises.

(3) Or en lingots, et or monnayé frappé dans l'Union. Dans « valeurs indiquées », la prime de l'or est comprise ; elle est exclue dans « aux prix de 1913 ».

(4) Non compris le commerce avec la Rhodésie, ni (depuis 1922 inclus) avec l'Afrique du Sud-Ouest. Les importations sont les importations générales, y compris les approvisionnements du Gouvernement ; les exportations comprennent les provisions de bord, mais non pas les réexportations.

SUMMARY TABLE III (continued).

IMPORTS AND EXPORTS OF MERCHANDISE ONLY. SPECIAL TRADE. (000,000's omitted.)

Valeurs aux prix de 1913 Values at 1913 prices									
1927	1913	1920	1921	1922	1923	1924	1925	1926	1927
43.9	21.4	25.4	19.9	19.2	27.0	30.7	33.5	33.4	31.4
47.6	22.6	25.9	27.5	34.8	30.9	30.9	30.8	30.7	32.7
+ 3.7	+ 1.2	+ 0.5	+ 7.6	+ 15.6	+ 3.9	+ 0.2	- 2.7	- 2.7	+ 1.3
108.5	105.5	102.0	138.5	181.3	114.4	100.7	91.9	91.7	104.0
204.8	100	118.5	92.7	89.6	126.1	143.3	156.4	156.0	146.6
210.6	100	114.6	121.6	154.3	136.7	136.7	136.3	135.7	144.6
	667	716	546	612	720	790	812	813	
	501	757	733	740	908	976	1064	1322	
	- 166	+ 41	+ 187	+ 128	+ 188	+ 186	+ 252	+ 509	
	75.1	105.7	134.2	120.9	126.1	123.5	131.0	162.6	
	100	107.3	81.9	91.8	108.0	118.4	121.7	121.9	
	100	151.1	146.3	147.7	181.2	194.8	212.4	263.9	
70.7	41.4	33.4	23.1	26.6	31.7	38.8	41.8	46.7	
45.8	27.0	18.0	21.0	22.1	24.2	21.8	29.5	26.2	32.9
44.8	37.6	35.5	34.4	29.3	39.0	40.2	41.2	43.2	44.8
90.6	64.6	53.5	55.4	51.4	63.2	62.0	70.7	69.4	77.7
+ 19.9	+ 23.2	+ 20.1	+ 32.3	+ 24.8	+ 31.5	+ 23.2	+ 28.9	+ 22.7	
128.1	156.0	160.2	239.3	193.2	199.4	159.8	169.0	148.8	
170.5	100	80.6	55.6	64.1	76.6	93.7	101.0	112.6	
169.6	100	66.7	77.8	81.7	89.6	80.8	109.4	97.1	121.8
119.2	100	94.5	91.6	78.6	103.7	106.9	109.6	114.9	119.2
140.2	100	82.8	85.8	79.6	97.8	96.0	109.5	107.5	120.3
857	496	355	331	366	451	448	501	522	554
1,009	519	508	470	579	607	746	579	686	
+ 152	+ 23	+ 153	+ 139	+ 213	+ 156	+ 298	+ 78	+ 164	
117.7	104.6	143.1	142.0	158.2	134.6	166.5	115.6	131.4	
172.8	100	71.6	66.7	73.8	90.9	90.3	101.0	105.2	111.6
194.4	100	97.9	90.6	111.6	116.9	143.7	111.6	132.2	

(a) (b) and (c) See general note.

(*) Owing to changes from year to year in the relative importance of the constituent articles, and to the method adopted for the calculation of the "values at 1913 prices" (the "chain" method), the export "values at 1913 prices" shown above are probably too high.

(1) Domestic produce, including bullion. Calculations based on articles representing, by value, 99 % of exports.

(2) Merchandise.

(3) Gold bullion, and gold specie of Union minting. "Recorded" includes premium; "at 1913 prices" excludes premium.

(4) Excluding trade with Rhodesia and also (from 1922 inclusive) with South-West Africa. Imports are general imports, including Government stores; exports include ships' stores but exclude re-exports.

TABEAU SOMMAIRE III (fin).

IMPORTATIONS ET EXPORTATIONS DE MARCHANDISES SEULEMENT. COMMERCE SPÉCIAL. (En millions.)

PAYS — COUNTRY		Valeurs indiquées Recorded values								
		1913	1920	1921	1922	1923	1924	1925	1926	
(a) CANADA (°)		(¹)	(²)	(³)	(³)	(³)	(³)	(³)	(³)	
	Imp.	619	1,240	748	802	893	797	927	1,031	
	Exp.	432	1,210	754	945	1,059	1,081	1,329	1,268	
	Bal.....	— 187	— 30	+ 6	+ 143	+ 166	+ 284	+ 402	+ 237	
	Exp. Imp. %....	69.8	97.6	100.8	117.8	118.5	135.7	143.4	123.0	
	Imp. %.... Exp. %....	100	200.3	120.8	129.6	144.3	128.8	149.8	166.6	
(a) ETATS-UNIS (°)	(a) U. S. A. (°)									
		Imp.	1,793	5,278	2,509	3,113	3,792	3,610	4,227	4,431
		Exp.	2,448	8,080	4,379	3,765	4,091	4,498	4,819	4,712
		Bal.....	+ 655	+ 2,802	+ 1,870	+ 652	+ 299	+ 888	+ 592	+ 281
		Exp. Imp. %....	136.5	153.1	174.5	120.9	107.9	124.6	114.0	106.3
		Imp. %.... Exp. %....	100	294.4	139.9	173.6	211.5	201.4	235.8	247.1
(a) PARAGUAY (°)	(peso oro)									
		Imp.	8.12	13.12	8.36	5.69	8.57	15.69	17.65	12.21
		Exp.	5.63	14.96	9.32	9.90	12.47	12.44	15.67	15.50
		Bal.....	— 2.49	+ 1.84	+ 0.96	+ 4.21	+ 3.90	— 3.25	— 1.98	+ 3.29
		Exp. Imp. %....	69.3	114.0	111.5	174.1	145.5	79.3	88.7	127.0
		Imp. %.... Exp. %....	100	161.6	103.0	70.1	105.5	193.2	217.4	150.4
URUGUAY (°)	(peso)									
		Imp. (a)....	50.4	132.5	93.9	81.9	(⁷) 102.0	81.8	95.4	
		Exp.	68.5	80.8	70.3	77.4	100.6	106.8	98.9	94.3
		Bal.....	+ 18.1	— 51.7	— 23.6	— 4.5	— 1.4	+ 25.0	+ 3.5	
		Exp. Imp. %....	135.0	61.0	74.9	94.5	98.6	130.6	103.7	
		Imp. % (a). Exp. %....	100	262.9	186.3	162.5	(⁷) 202.4	162.3	189.3	
		100	118.0	102.6	113.0	146.9	155.9	144.4	137.7	

(a) Voir note générale.

(1) Importations pour la consommation intérieure ; exportations nationales.

(2) Importations pour la consommation intérieure ; exportations totales.

(3) Années commençant le 1er avril. Calculs officiels basés sur des marchandises représentant, en 1925, par valeur, 57,2 % des importations et 86,2 % des exportations.

(4) Importations générales ; exportations nationales. Calculs basés sur des articles représentant en valeur, en 1925, 72 % des importations et 67 % des exportations.

(5) L'année de base pour l'évaluation est réellement « avant 1913 ». Les chiffres d'importations pour les cinq années, 1920-1924 (et les premiers huit mois de 1925), sur la base des évaluations de 1920, qui étaient probablement environ 50-60 % supérieures aux prix d'avant-guerre, étaient : 6,51 ; 5,02 ; 4,34 ; 6,59 ; 9,51 ; 9,54 (1925, janvier-août seulement ; la « valeur indiquée » correspondante = 14,31).

(6) Y compris les lingots. L'année de base pour l'évaluation est réellement « avant 1913 ». Les importations sont les calculs officiels. Les exportations sont des calculs faits d'après le tableau détaillé du présent volume (volume II), « Uruguay », Tableau III (b), et basés, par conséquent, sur des marchandises représentant en 1913, en valeur, 94,8 % des exportations.

(7) Année, calculée (officiellement) sur la base des chiffres des premiers onze mois.

(8) Les « valeurs officielles » pour 1924, 1925, 1926 et 1927, sont : 62,9 ; 73,4 ; 74,1 et 84,0, respectivement ; celles-ci (pour 1924 et 1925), augmentées exactement de 30 %, donnent les « valeurs effectives » (c'est-à-dire les « valeurs indiquées »). Cependant, les « valeurs officielles », à partir de 1924 inclus, ne représentent plus les valeurs aux prix d'avant-guerre, parce que, conformément à la Loi du 19. IX. 1923, un nouveau tarif d'évaluation a été établi, présentant des augmentations sur les évaluations d'avant-guerre, variables par article (40 %, 33 1/3 %, 25 %, 20 %, néant, etc. — moyenne probablement 33 1/3 % environ).

SUMMARY TABLE III (concluded).

IMPORTS AND EXPORTS OF MERCHANDISE ONLY. SPECIAL TRADE. (000,000's omitted.)

1927	Valeurs aux prix de 1913 Values at 1913 prices								
	1913	1920	1921	1922	1923	1924	1925	1926	1927
(¹)	(¹)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
1,109	619	611	505	593	638	597	705	840	
1,250	432	553	507	703	812	772	906		
+ 141	- 187	- 58	+ 2	+ 110	+ 174	+ 175	+ 201		
112.7	69.8	90.5	100.4	118.5	127.3	129.3	128.6		
179.2	100	98.7	81.6	95.8	103.1	96.5	113.9	135.7	
299.4	100	128.0	117.4	162.7	188.0	178.7	210.0		
4,184	1,793	2,478	2,144	2,755	2,873	2,793	2,977	3,218	
4,758	2,448	3,353	2,919	2,728	2,802	3,146	3,347	3,837	
+ 574	+ 655	+ 875	+ 775	- 27	- 71	+ 348	+ 370	+ 619	
113.7	136.5	135.3	136.1	99.0	97.5	112.4	112.4	119.2	
233.4	100	138.2	119.6	153.7	160.3	156.1	166.0	179.5	
194.4	100	137.0	119.3	111.5	114.5	128.5	136.7	156.7	
11.98	8.12								
14.28	5.63	7.54	6.09	6.61	8.12	8.10			
+ 2.30	- 2.49								
119.2	69.3								
147.5	100								
253.6	100	133.9	108.2	117.4	144.2	143.9			
96.7	50.4	50.6	39.7	43.1	(⁷) 55.1	(⁸)	(⁸)	(⁸)	(⁸)
	68.5	47.5	57.2	66.4	73.5	72.1	70.2	72.6	86.9
	+18.1	- 3.1	+ 17.5	+ 23.3	+ 18.4				
	135.9	93.9	144.1	155.1	133.4				
141.1	100	100.4	78.8	85.5	(⁷)109.3				
	100	69.4	83.5	97.0	107.3	105.2	102.5	106.0	126.9

(a) See general note.

(1) Imports for home consumption ; domestic exports.

(2) Imports for home consumption ; total exports.

(3) Years beginning April 1st. Official calculations based on goods representing, in 1925, by value, 57.2 % of imports and 86.2 % of exports.

(4) General Imports ; Domestic Exports. Calculations based on articles representing, by value, in 1925, 72 % of imports and 67 % of exports.

(5) The base year for valuation is really "pre-1913". The import figures for the five years, 1920-1924 (and the first 8 months of 1925), on the basis of 1920 valuations, which were probably approximately some 50-60 % above pre-war prices, were as follows : 6.51 ; 5.02 ; 4.34 ; 6.59 ; 9.51 ; 9.54 (1925, Jan.-Aug. only ; corresponding "recorded value" = 14.31).

(6) Including bullion. The base year for valuation is really "pre-1913". Imports are official calculations. Exports are calculations made from the detailed table in this volume (Vol. II), "Uruguay", Table III (b), and based, therefore, on goods representing in 1913, by value, 94.8 % of exports.

(7) Year, officially calculated on the basis of the first 11 months.

(8) The "valores oficiales" for 1924, 1925, 1926 and 1927 are 62.9, 73.4, 74.1 and 84.0, respectively ; these (for 1924 and 1925), increased by exactly 30 %, result in the "valores efectivos" (i.e., the "recorded values"). However, the "valores oficiales", from 1924 inclusive, no longer represent the values at pre-war prices, because, in accordance with the Law of 19.IX.23, a new valuation tariff was established, which represents increases on the pre-war valuations, varying by article (40 %, 33 1/3 %, 25 %, 20 %, nil, etc. — average probably about 33 1/3 %).

TABEAU SOMMAIRE IV (a). COMMERCE PAR PAYS. (En pourcentages.)
Importations en :

Provenant de :	ALBANIE ALBANIA					ALLEMAGNE GERMANY					AUTRICHE AUSTRIA				
	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	⁴⁾ 1913	1924	1925	1926	1927
ALLEMAGNE.....		—	—	1.0		—	—	—	—	—	40.1	14.9	15.8	15.8	17.0
AUTRICHE.....		0.1	0.1	0.9	1.9		1.5	1.4	1.2	1.5	—	—	—	—	—
AUTRICHE-HONGRIE						7.7					—				—
BELGIQUE.....		—	—	0.5		3.2	1.7	3.0	3.0	3.2	1.2	0.6	0.6	0.5	0.8
BULGARIE.....		1.2	—	0.1		0.1	0.2	0.4	0.3	0.3	0.3	2.2	1.0	0.3	0.8
DANEMARK.....		—	—	—		1.8	2.9	2.6	2.9	2.4	0.5	0.4	0.2	0.1	0.2
ESPAGNE.....		—	—	—		1.8	1.1	1.6	1.4	1.7	0.5	0.1	0.1	0.2	0.2
FINLANDE.....		—	—	—		0.4	0.5	0.9	0.8	0.8	—	—	—	—	—
FRANCE.....		0.1	—	2.2	2.5	5.4	²⁾ 8.6	²⁾ 5.7	²⁾ 5.2	²⁾ 7.1	3.3	2.3	1.9	2.3	2.6
GRÈCE.....		19.0	20.7	12.5	4.9	0.2	0.6	0.6	0.5	0.5	0.6	0.2	0.2	0.4	1.6
HONGRIE.....		—	—	—			0.5	0.7	0.9	0.6	—	11.6	11.0	13.1	9.7
ITALIE.....		75.5	75.2	67.1	61.4	3.0	4.1	4.0	3.9	3.7	5.0	7.2	6.7	4.7	4.2
LETTONIE.....		—	—	—			0.4	0.4	0.5	0.4	—	—	—	—	—
NORVÈGE.....		—	—	—		0.8	0.8	0.7	0.8	0.8	0.4	0.1	0.1	0.2	0.1
PAYS-BAS.....		—	—	0.4		3.1	4.7	6.0	5.5	4.9	0.8	1.2	1.0	1.2	1.2
ROUMANIE.....		—	—	0.8		0.7	0.6	0.7	1.5	1.7	2.8	2.5	3.7	4.8	5.6
ROYAUME-UNI...		0.1	—	5.0	6.9	8.1	9.1	7.6	5.8	6.6	6.4	3.1	3.6	2.7	3.1
RUSSIE.....		—	—	—		13.2	1.4	1.7	3.0	3.1	6.0	0.3	0.3	0.2	0.6
SERB.-CROAT.-SLOV.		2.7	3.3	4.5	5.6	¹⁾ 0.1	0.4	0.7	0.8	0.5	³⁾ 0.7	4.4	4.6	6.0	5.7
SUÈDE.....		0.1	0.1	0.1		2.1	1.3	2.2	2.3	2.7	0.9	0.2	0.2	0.2	0.3
SUISSE.....		—	—	—		2.0	2.9	2.7	2.2	2.4	2.3	5.7	4.4	4.6	4.7
TCHÉCOSLOVAQUIE..		—	—	1.5			4.8	4.2	3.9	4.0		22.4	19.6	19.9	18.3
CHINE.....		—	—	—		1.2	1.4	1.9	2.0	1.9	0.4	0.1	0.1	0.2	0.2
INDE.....		—	—	—		5.0	4.2	5.2	4.4	3.7	6.9	2.0	2.2	1.7	1.3
JAPON.....		—	—	0.3		0.4	0.2	0.2	0.2	0.2	0.3	—	—	—	—
AUSTRALIE.....		—	—	—		2.8	2.7	2.4	2.8	2.3	0.4			0.7	0.6
NOUVELLE-ZÉLANDE		—	—	—		0.1	0.2	0.2	0.1	0.2	—	0.7	0.7	—	0.1
AFRIQUE DU SUD..		—	—	—		0.6	1.4	0.9	0.9	1.0	⁵⁾ 0.6	⁵⁾ 0.1	⁵⁾ 0.2	⁵⁾ 0.1	⁵⁾ 0.4
EGYPTE.....		—	—	0.2		1.1	0.9	0.7	0.5	0.6	1.0	0.1	0.1	0.1	0.2
ARGENTINE.....		—	—	—		4.6	5.7	5.1	6.2	7.6	1.4	1.1	2.0	0.8	1.0
BRESIL.....		—	—	—		2.3	1.3	1.4	1.5	1.4	2.0	0.9	1.2	1.1	0.9
CANADA.....		—	—	—		0.6	0.5	1.2	2.6	2.7	0.1	0.1	0.1	0.3	0.5
CHILI.....		—	—	—		1.9	0.3	0.5	0.5	0.7	0.7	0.1	0.1	0.2	0.1
ETATS-UNIS.....		0.7	0.4	2.3	4.9	5.9	18.8	17.7	16.0	14.7	9.5	5.5	7.7	5.4	6.2
PÉROU.....		—	—	—		0.1	0.1	—	0.1	0.1	—	—	—	—	—
URUGUAY.....		—	—	—		0.4	0.2	0.2	0.3	0.4	—	—	—	—	0.1
AUTRES PAYS.....		0.5	0.2	0.6	11.9	9.3	²⁾ 14.0	²⁾ 14.6	²⁾ 15.5	²⁾ 13.6	4.9	⁵⁾ 9.9	⁵⁾ 11.6	⁵⁾ 12.2	⁵⁾ 11.7
TOTAL.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

NOTE. — Partout, dans ce tableau, les postes vides signifient « non désigné séparément » ; le « — » signifie « moins de 0,1 ».

(1) Serbie seulement.
(2) Y compris l'Alsace-Lorraine : 5,3 ; 1,7 ; 0,8 et 1,3 ; et la Sarre : 0,2 ; 1,1 ; 1,4 et 1,6.
(3) Pologne (4,4 ; 3,4 ; 2,8 et 2,5), Indes néerlandaises (2,7 ; 2,9 ; 3,1 et 2,9), etc.
(4) Autriche-Hongrie.
(5) Possessions britanniques en Afrique.
(6) Pologne (7,5 ; 8,6 ; 9,0 et 8,7) ; Trieste (0,0 ; 0,6 ; 0,4 et 0,3) ; Pays francs allemands (0,4 ; 0,5 ; 0,3 et 0,3).
(7) Union Economique Belgo-luxembourgeoise, pour 1924 et après.
(8) Chiffres préliminaires, tirés des tableaux mensuels.
(9) Non compris Russie d'Asie. Compris antérieurement, soit : 1,9 ; 0,6 et 1,7.

SUMMARY TABLE IV (a). TRADE BY COUNTRIES. (Percentages.)
Imports into :

?) BELGIQUE ?) BELGIUM					BULGARIE BULGARIA					DANEMARK DENMARK					From :
1913	1924	1925	1926	?)1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	?)1927	
15.1	9.1	9.2	10.9	12.3	19.6	20.3	19.6	21.9	21.1	38.3	27.4	28.0	31.1	30.7	..... GERMANY
	0.2	0.2	0.1			10.6	9.6	8.7	8.2		0.3	0.3	0.3		..... AUSTRIA
0.2					29.0					0.6					AUSTRIA-HUNGARY
—	—	—	—	—	2.1	5.5	3.5	3.5	3.1	1.2	2.2	1.9	2.1	2.2	..... BELGIUM
0.2	—	0.1	0.1		—	—	—	—	—	—	—	0.2	0.1		..... BULGARIA
0.1	0.2	0.2	0.1		—	—	0.3			—	—	—	—	—	..... DENMARK
1.2	0.9	0.7	0.7		0.1	0.1	—			0.2	0.5	0.4	0.5		..... SPAIN
	1.3	1.2	1.2			—				1.1	1.4	1.2	0.9	0.9	..... FINLAND
19.8	21.4	20.7	21.3	20.3	6.9	7.5	6.8	7.7	7.3	2.5	3.4	3.5	4.1	3.5	..... FRANCE
0.3	0.1	0.1	0.1		1.0	2.0	2.0	1.5	1.5	—	—	—	—		..... GREECE
	—	—	—			1.9	2.0	2.8	2.8		0.1	0.1	0.1		..... HUNGARY
0.9	1.4	1.6	1.4	1.4	3.5	14.2	14.0	13.8	14.6	0.3	0.7	0.8	0.8	0.8	..... ITALY
	0.8	0.8	1.0			—					0.6	0.3	0.2		..... LATVIA
0.7	0.9	0.9	1.2		0.1	0.1	0.1			1.0	1.7	2.1	1.8	1.3	..... NORWAY
7.1	10.3	10.5	10.3	10.6	0.8	2.0	2.7	2.4	2.8	2.5	3.1	3.6	3.7	3.6	..... NETHERLANDS
2.7	0.9	0.5	1.3		4.6	7.4	5.8	5.8	5.4	0.7	2.2	3.6	1.5		..... ROUMANIA
10.3	13.6	12.5	11.6	11.6	8.9	13.0	13.2	11.4	12.0	15.7	18.8	14.7	11.5	13.2	UNITED KINGDOM
5.3	0.7	0.8	1.0		16.7	0.3	0.4	0.4	0.3	7.8	4.4	3.5	3.9	?)1.7	..... RUSSIA
—	0.1	0.1	0.1		?)0.4	2.7	2.5	0.6	0.6	—	—	—	—		SERB-CROAT-SLOV.
0.7	1.0	1.1	1.0		0.3	0.2	0.2	0.4	0.9	8.3	5.5	5.5	6.1	6.3	..... SWEDEN
0.4	1.1	0.9	0.7	0.8	0.8	0.8	1.1	1.4	1.9	0.4	0.7	0.7	0.8	0.7	..... SWITZERLAND
	0.3	0.3	0.3			5.6	7.8	12.0	9.8		0.5	0.5	0.9	1.0	.. CZECHOSLOVAKIA
0.5	0.1	0.2	0.1			—				1.0	1.2	1.4	1.2		..... CHINA
4.8	3.6	3.8	3.3			0.1				0.4	1.2	1.2	1.5		..... INDIA
0.4	0.1	0.2	0.1			0.1				0.1	0.1	0.2	0.1		..... JAPAN
3.9	2.6	2.2	2.5			—				0.1	0.1	—	—		..... AUSTRALIA
—	—	—	—			—				—	—	—	—		..... NEW ZEALAND
0.4	0.4	0.4	0.2			—				—	—	0.5	0.1		... SOUTH AFRICA
0.2	0.2	0.1	0.1		0.1	0.6	1.7	0.8	1.0	—	0.2	—	0.1		..... EGYPT
6.3	8.3	8.0	7.3	8.0		0.1				1.5	3.0	1.6	1.6		..... ARGENTINE
1.1	1.0	1.3	1.2			—				0.7	1.5	1.4	1.5		..... BRAZIL
0.6	1.8	2.3	2.4			—				0.1	0.9	1.4	0.8		..... CANADA
1.8	1.1	1.1	1.1			—				0.4	0.3	0.3	0.2		..... CHILE
8.3	11.2	12.3	11.4	11.0	0.7	1.2	3.1	1.4	1.6	10.2	12.4	16.2	16.2	15.0	... UNITED STATES
—	—	—	0.1			—				—	—	—	—		..... PERU
0.5	0.6	0.5	0.3			—				—	—	—	—		..... URUGUAY
6.2	4.7	5.2	5.5	24.0	4.4	3.7	3.6	3.5	5.1	4.9	5.6	4.9	6.3	19.1	OTHER COUNTRIES
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	..... TOTAL

NOTE. — Throughout this table, blanks mean "not shown separately"; "—" means "less than 0.1".

- (1) Serbia only.
- (2) Includes Alsace-Lorraine : 5.3, 1.7, 0.8 and 1.3; and the Saar : 0.9, 1.1, 1.4 and 1.6.
- (3) Poland 4.4, 3.4, 2.8 and 2.5; Dutch East Indies : 2.7, 2.9, 3.1 and 2.9, etc.
- (4) Austria-Hungary.
- (5) British possessions in Africa.

- (6) Poland (7.5, 8.6, 9.0 and 8.7); Trieste (0.0, 0.6, 0.4 and 0.3); German Free Ports (0.4, 0.5, 0.3 and 0.3).
- (7) For 1924 and later, Belgo-Luxemburg Economic Union.
- (8) Preliminary figures from monthly tables.
- (9) Excluding Asiatic Russia. Included previously, viz., 1.9, 1.3, 0.6 and 1.7.

TABLEAU SOMMAIRE IV (a) (suite). COMMERCE PAR PAYS. (En pourcentages.)
Importations en :

Provenant de :	ESPAGNE SPAIN					ESTONIE ESTONIA					FINLANDE FINLAND				
	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927
ALLEMAGNE.....	14.1	7.8	8.0	8.4			36.6	29.4	29.1	26.4	40.9	29.9	31.9	34.8	32.5
AUTRICHE.....		0.1	0.1	0.1			—	0.1	0.2	0.3		0.2	0.2	0.2	0.2
AUTRICHE-HONGRIE	0.8										0.1				
BELGIQUE.....	3.4	4.2	2.8	2.5			1.6	2.5	1.7	1.9	1.6	2.9	2.7	3.1	3.3
BULGARIE.....	—	—	0.1	—				0.2	0.3	0.1	—	—	—	0.1	—
DANEMARK.....	0.7	0.4	0.5	0.6			2.6	1.4	1.2	1.7	5.9	6.8	6.3	5.5	5.0
ESPAGNE.....	—	—	—	—	—		0.1	—	—	—	0.6	0.3	0.3	0.6	0.5
FINLANDE.....	0.1	0.6	0.1	0.4			2.4	3.2	3.2	2.2	—	—	—	—	—
FRANCE.....	10.7	11.8	12.5	16.0			1.1	1.4	2.8	3.5	1.4	2.4	3.0	3.5	3.1
GRÈCE.....	—	—	—	—				—	—	0.1	—	—	0.1	0.1	0.2
HONGRIE.....		—	—	—				—	—	—	—	—	—	—	0.1
ITALIE.....	1.2	3.1	3.8	4.7			0.1	0.1	0.3	0.5	0.3	0.4	0.5	0.7	0.6
LETTONIE.....		—	—	—			3.8	4.1	3.3	3.1		0.3	0.3	0.3	0.5
NORVÈGE.....	1.3	1.1	1.2	1.1			0.9	0.8	0.8	0.3	0.1	0.8	0.9	1.0	1.0
PAYS-BAS.....	1.4	2.7	2.7	2.6			2.7	3.6	2.0	1.5	2.1	4.8	5.6	5.8	4.4
ROUMANIE.....	0.4	0.1	0.1	—				—	—	—	—	—	—	—	—
ROYAUME-UNI....	18.7	15.0	12.8	10.0			14.0	12.3	12.1	14.3	12.2	18.8	17.0	12.8	14.5
RUSSIE.....	3.4	—	—	0.3			12.8	4.4	7.5	9.1	28.2	4.7	1.4	1.9	3.3
SERB.-CROAT.-SLOV.		—	—	—				—	—	—	—	—	—	—	—
SUÈDE.....	1.4	2.6	3.6	3.2			4.0	4.0	4.6	5.1	5.6	6.2	6.5	7.4	8.2
SUISSE.....	1.8	1.2	1.3	1.6			0.1	0.1	0.3	0.4	0.2	0.6	0.5	0.6	0.6
TCHÉCOSLOVAQUIE..		0.2	0.3	0.3			1.1	1.4	1.7	2.6		0.7	1.2	0.7	1.2
CHINE.....	0.4	1.4	0.8	0.6			0.1	0.2	0.1	0.1	—	—	—	—	—
INDE.....	¹⁾ 4.6	¹⁾ 4.9	¹⁾ 4.8	¹⁾ 5.2			0.2	0.7	1.1	2.0	—	0.2	0.3	0.2	0.1
JAPON.....	0.1	0.1	0.1	0.1			—	—	—	—	—	—	—	—	—
AUSTRALIE.....								0.1	0.9	0.6	—	—	0.1	0.2	0.1
NOUVELLE-ZÉLANDE		0.1	0.3	—				—	—	—	—	—	—	—	—
AFRIQUE DU SUD..		²⁾ 0.1	²⁾ 0.1	—				—	—	—	—	—	—	—	—
EGYPTE.....	0.9	1.1	0.9	1.6			0.5	3.1	1.0	3.0	0.1	—	—	—	—
ARGENTINE.....	8.5	4.0	7.7	6.4			—	—	0.3	0.4	0.1	0.5	0.5	0.7	0.5
BRÉSIL.....	1.1	0.1	0.4	0.3				0.2	0.3	0.2	—	2.2	3.0	1.9	1.8
CANADA.....	³⁾ 0.7	³⁾ 1.8	³⁾ 0.8	³⁾ 1.0			—	—	0.9	0.5	—	0.4	0.6	0.4	0.4
CHILI.....	0.5	2.0	1.6	1.2				—	0.1	0.2	—	—	—	—	—
ÉTATS-UNIS.....	12.8	17.4	19.2	19.6			12.5	23.6	12.0	15.3	—	13.3	14.7	14.1	15.4
PÉROU.....	—	—	—	—				—	—	—	—	—	—	—	—
URUGUAY.....	0.4	0.2	0.2	0.1				—	—	—	—	0.1	—	—	0.5
AUTRES PAYS.....	⁴⁾ 10.6	⁴⁾ 15.9	⁴⁾ 13.2	⁴⁾ 13.1			2.8	⁵⁾ 3.1	⁵⁾ 12.2	⁵⁾ 4.6	0.6	3.5	2.4	3.4	2.0
TOTAL.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

NOTE. — Partout, dans ce tableau, les postes vides signifient « non désigné séparément » ; le « — » signifie « moins de 0,1 ».

(1) Possessions britanniques en Asie (y compris Inde : 1926 = 5,0 ; années antérieures, inconnu).

(2) Possessions britanniques en Amérique (y compris Canada : 1926 = 0,2 ; années antérieures, inconnu).

(3) Portugal (1% à 3%), Philippines (2% à 3%), Venezuela (1%), etc.

(4) Y compris le Luxembourg, soit : en 1922 : 0,3 ; ensuite, montant inconnu.

(5) Chiffres préliminaires des tableaux mensuels.

(6) Possessions britanniques en Afrique.

(7) Algérie (4 à 5 %), Tunisie et diverses colonies françaises (environ 1% à 2 % chacune), etc., et, en 1924, la Sarre (2,9 %).

(8) Vieille Grèce.

(9) Turquie (2 à 3 %), Nouveaux Territoires (1913 seulement) (env. 9 %)

(10) Ancien territoire.

(11) Y compris Etablissements des Détroits.

(12) Y compris : Pologne 5 à 6 % ; Fiume (montant inconnu) ; Trieste (1928 et 1927, montant inconnu ; 1924 : 1,6 ; 1925 : 0).

(*) Pologne 1,6 ; 10,4 et 4,3.

SUMMARY TABLE IV (a) (continued). TRADE BY COUNTRIES. (Percentages.)
Imports into :

FRANCE					GRÈCE GREECE					HONGRIE HUNGARY					From :
1913	1924	1925	1926	⁵⁾ 1927	⁶⁾ 1913	1924	1925	1926	1927	¹⁰⁾ 1913	1924	1925	1926	1927	
12.7	5.1	5.3	8.3	8.0	7.5	5.8	8.1	7.6	7.4	10.0	12.5	15.0	16.6	17.8	..... GERMANY
	0.4	0.5	0.5			0.5	0.5	0.8	0.8	71.5	23.2	22.6	19.8	17.8	..... AUSTRIA
1.2					16.4										AUSTRIA-HUNGARY
6.6	⁴⁾ 6.8	⁴⁾ 7.5	⁴⁾ 8.2	⁴⁾ 7.1	1.2	3.8	3.4	3.4	3.4	0.3			0.4	0.7	..... BELGIUM
0.1	0.2	0.1	0.1		1.6	2.0	2.8	5.0	3.6	0.2		1.0	1.3	1.3	..... BULGARIA
—	0.1	0.1	0.1							0.1					..... DENMARK
3.3	2.2	2.0	1.8	2.7		0.2	0.2	0.2	0.1	0.2					..... SPAIN
	0.6	0.5	0.7												..... FINLAND
—	—	—	—	—	5.9	8.2	8.4	8.4	7.8	1.2	1.6	1.8	2.8	2.8	..... FRANCE
0.3	0.1	0.2	0.3	0.2	—	—	—	—	—	0.2			0.3	0.1	..... GREECE
	0.1	0.1	0.1							—	—	—	—	—	..... HUNGARY
2.9	3.7	3.9	3.7	2.8	3.6	11.0	9.8	7.4	6.6	1.4	4.2	4.6	4.6	4.7	..... ITALY
	0.1	0.2	0.2												..... LATVIA
0.4	0.5	0.6	0.6	0.4		0.1	0.1	0.2	0.2	0.1					..... NORWAY
1.4	2.9	2.9	3.0	3.8	2.5	2.6	2.5	2.3	2.2	0.3	1.1	1.5	1.6	1.6	.... NETHERLANDS
1.1	0.4	0.5	0.6		1.2	4.5	6.1	8.9	7.4	1.8	7.8	8.1	8.1	7.2	..... ROUMANIA
13.2	11.9	12.8	10.3	12.2	23.9	15.8	15.0	11.7	13.6	1.9	2.2	3.2	2.5	3.3	UNITED KINGDOM
5.4	0.9	1.0	1.3		19.9	1.0	2.3	2.5	2.7	0.4					..... RUSSIA
—	0.2	0.2	0.2	0.2		3.8	3.2	5.7	7.2	0.5	4.0	3.4	3.5	4.3	SERB-CROAT-SLOV.
1.3	1.4	1.2	1.3	1.0		0.7	0.7	0.7	0.8	—			0.1	0.1	..... SWEDEN
1.6	1.6	1.7	1.7	1.5	0.2	0.7	0.7	0.9	0.8	0.5	3.8	3.4	4.0	4.2	..... SWITZERLAND
	0.5	0.4	0.4	0.4		2.9	2.7	4.8	4.5		25.2	24.8	23.4	24.4	..... CZECHOSLOVAKIA
2.8	2.9	3.0	3.1												..... CHINA
4.6	5.5	5.7	5.6							¹¹⁾ 2.5					..... INDIA
1.5	1.1	0.7	0.6	0.7											..... JAPAN
3.4	3.6	4.6	4.1												..... AUSTRALIA
—	0.1	—	—												.... NEW ZEALAND
⁷⁾ 0.4	⁸⁾ 1.2	⁸⁾ 1.6	⁸⁾ 1.8												.... SOUTH AFRICA
1.1	2.3	2.1	1.5		0.6	2.4	2.0	1.3	1.6						..... EGYPT
4.4	5.0	4.0	3.7	4.4											..... ARGENTINE
2.1	2.8	3.2	2.7	2.0						0.4					..... BRAZIL
0.2	1.1	0.8	0.7	1.4		10.9	3.2	3.9	3.3						..... CANADA
1.3	1.1	1.3	1.0												..... CHILE
10.6	13.9	14.3	13.1	13.3	1.6	13.8	17.9	16.2	15.9	2.3	2.5	2.4	2.3	2.1	... UNITED STATES
0.1	—	0.1	0.1												..... PERU
0.9	0.6	0.6	0.6												..... URUGUAY
⁷⁾ 15.1	⁷⁾ 19.1	⁷⁾ 16.3	⁷⁾ 18.0	⁷⁾ 37.9	⁹⁾ 13.9	⁹⁾ 9.3	⁹⁾ 10.4	⁹⁾ 8.1	⁹⁾ 10.1	4.2	¹²⁾ 11.9	¹²⁾ 8.2	¹²⁾ 8.7	¹²⁾ 7.6	OTHER COUNTRIES
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	..... TOTAL

NOTE. — Throughout this table, blanks mean "not shown separately"; "—" means "less than 0.1".

(1) British possessions in Asia (including India : 1926 = 5.0; previous years, unknown).

(2) British possessions in America (including Canada : 1926 = 0.2; previous years, unknown).

(3) Portugal (1 to 3 %), Philippines (2 to 3 %), Venezuela (1 %), etc.

(4) Including Luxemburg, viz. : in 1922, 0.3; thereafter, amount unknown.

(5) Preliminary figures from monthly tables.

(6) British possessions in Africa.

(7) Algeria (4 to 5 %), Tunis and various French Colonies (about 1 to 2 % each), etc., and, in 1924, the Saar (2.9 %).

(8) Old Greece.

(9) Turkey (2 to 3 %), New territories (1913 only) (about 9 %).

(10) Pre-war territory.

(11) Including Straits Settlements.

(12) Including: Poland, 5 to 6 %; Flume (amount unknown); Trieste 1924, 1.6; 1925, 0; 1926 and 1927, amount unknown).

(*) Poland 1.6, 10.4 and 4.3.

TABEAU SOMMAIRE IV (a) (suite). COMMERCE PAR PAYS. (En pourcentages.)
 Importations en :

Provenant de :	ÉTAT LIBRE D'IRLANDE IRISH FREE STATE					ITALIE ITALY					LETTONIE LATVIA				
	1913	1924	1925	1926	1927	1913	1924	1925	1926	¹⁾ 1927	1913	1924	1925	1926	1927
ALLEMAGNE.....		1.1	1.4	3.8	2.5	16.8	7.9	8.3	10.8	9.7		39.0	41.5	39.9	40.6
AUTRICHE.....		—	—	—			2.4	2.6	2.4	2.5		0.7	0.9	1.0	0.8
AUTRICHE-HONGRIE						7.3									
BELGIQUE.....		0.9	0.8	1.7	1.2	2.1	2.1	2.2	2.2			1.6	1.4	2.4	1.8
BULGARIE.....		—	—	—		0.1	0.3	0.4	0.2			0.1	—	0.1	
DANEMARK.....		—	—	0.1	0.1	0.1	0.4	0.3	0.3			4.5	5.3	5.9	6.7
ESPAGNE.....		0.2	0.2	0.2	0.2	0.8	0.9	1.1	0.8	0.9		—	—	—	0.1
FINLANDE.....			—	0.1	—		—					0.8	1.4	1.0	0.7
FRANCE.....		0.6	0.6	0.9	0.6	7.8	7.6	9.0	8.3	8.8		1.8	2.2	2.3	2.3
GRÈCE.....		0.1	0.1	0.1	0.1	0.2	0.3	0.5	0.4	0.4		—	—	—	—
HONGRIE.....			—	—			0.3	0.3	0.9	0.6		—	—	—	0.1
ITALIE.....		0.1	0.1	0.2	0.2	—	—	—	—	—		0.3	0.4	0.5	0.4
LETTONIE.....		0.1	0.1	0.1	0.1		—				—	—	—	—	—
NORVÈGE.....		0.1	0.1	0.2	0.1	0.6	0.7	0.7	0.9			0.2	0.2	0.3	0.1
PAYS-BAS.....		1.2	1.1	1.5	1.1	0.5	0.8	0.9	1.1			4.2	3.7	3.3	3.0
ROUMANIE.....		0.7	0.3	0.3	—	2.8	0.8	0.5	2.2	1.9		—	—	—	—
ROYAUME-UNI....		¹⁾ 81.1	¹⁾ 81.1	¹⁾ 75.6	¹⁾ 77.4	²⁾ 16.2	²⁾ 11.2	²⁾ 10.4	²⁾ 7.3	8.9		16.2	13.8	9.9	10.6
RUSSIE.....		0.1	0.1	—	0.1	6.5	0.5	0.6	1.3			6.4	3.8	4.5	7.3
SERB.-CROAT.-SLOV.			—	—	—	0.2	2.9	3.0	3.8	3.0		—	—	—	—
SUÈDE.....		0.5	0.6	0.7	0.8	0.1	0.4	0.4	0.5			2.7	3.3	3.8	4.2
SUISSE.....		0.1	—	—	0.1	2.4	2.1	2.0	2.3	2.6		1.5	1.5	1.5	1.3
TCHÉCOSLOVAQUIE		0.4	0.4	0.5	0.2		1.6	1.8	1.2	1.3		2.9	3.2	4.3	2.7
CHINE.....			—	—		1.5	1.0	0.8	1.0			—	—	—	—
INDE.....		0.2	0.5	—	—	4.0	7.5	6.6	6.3	5.5		—	—	—	—
JAPON.....			—	—		1.7	1.0	0.6	0.5			—	—	—	—
AUSTRALIE.....		1.0	1.6	0.2	0.6	1.0	3.0	4.8	2.6			—	—	—	—
NOUVELLE-ZÉLANDE		—	—	—	—	—	—					—	—	—	—
AFRIQUE DU SUD..		—	0.3	0.2	—	0.1	0.2	0.2	0.5	0.5		—	—	—	—
EGYPTE.....			—	—		0.7	2.1	1.9	1.3	1.2		—	—	—	—
ARGENTINE.....		3.3	2.3	2.7	4.1	4.6	5.7	5.2	5.7	5.1		—	—	—	—
BÉSIL.....			—	—		1.5	2.5	1.9	1.8	1.8		—	—	—	—
CANADA.....		2.1	2.2	2.0	2.0	0.4	3.0	1.6	2.4	3.6		—	—	—	—
CHILI.....		0.1	0.2	—	0.1	0.6	0.8	0.6	0.8			—	—	—	—
ÉTATS-UNIS.....		5.4	5.0	8.1	7.7	14.3	24.0	23.6	21.7	19.4		4.1	5.2	3.9	2.8
PÉROU.....		0.1	—	—	—	—	—					—	—	—	—
URUGUAY.....		0.1	—	—	—	0.3	0.5	0.4	0.4			—	—	—	—
AUTRES PAYS.....		0.4	0.9	0.8	0.7	4.8	5.5	6.8	8.1	22.3		⁴⁾ 13.0	⁴⁾ 12.2	⁴⁾ 15.4	⁴⁾ 14.4
TOTAL.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

NOTE. — Partout, dans ce tableau, les postes vides signifient « non désigné séparément » ; le « — » signifie « moins de 0,1 ».

(1) Y compris l'Irlande du Nord : 11,4 ; 10,9 ; 10,6 et 10,6.
 (2) Chiffres préliminaires tirés des tableaux mensuels.
 (3) Irlande comprise (1913, montant inconnu ; 1924-26 : 0,0).
 (4) Dantzig, Lithuanie et Memel (environ 5 à 7 %), Pologne (3 à 6 %), Estonie (environ 3 %).
 (5) Estonie 1,5 et 1,2.
 (6) Y compris Irlande : 0,0 ; 0,1 ; 0,1 ; 0,1 et 0,2 (dont Etat Libre d'Irlande : 0,0 en 1927 ; années antérieures, montants inconnus).
 (7) Principalement Indes néerlandaises (13,5 en 1913 ; 5 à 6 % après guerre).

SUMMARY TABLE IV (a) (continued). TRADE BY COUNTRIES. (Percentages.)
Imports into :

LITHUANIE LITHUANIA					NORVÈGE NORWAY					PAYS-BAS NETHERLANDS					From :
1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	
	62.6	57.1	54.4	53.2	31.9	20.3	20.3	20.4		29.1	24.3	23.4	27.0	25.4	..... GERMANY
	0.6				0.3	0.2	0.1	0.1			0.2	0.2	0.3	0.3	..... AUSTRIA
										0.1					AUSTRIA-HUNGARY
	0.5	1.0	1.1	1.2	3.3	3.5	3.1	3.3		9.0	10.5	10.8	11.0	10.4	..... BELGIUM
	—				—	—	—	—		—	0.1	0.1	0.1	—	..... BULGARIA
	0.6	0.4	0.6	1.1	5.1	4.9	6.1	7.5		—	0.3	0.4	0.2	0.2	..... DENMARK
	0.2	0.1			0.8	1.7	1.5	1.5		2.5	0.9	0.7	0.7	0.7	..... SPAIN
	0.1	0.4	0.3	0.5	0.4	0.3	0.3	0.5			1.4	1.2	1.4	1.5	..... FINLAND
	1.1	1.2	1.5	1.3	2.1	2.2	2.6	3.9		0.8	4.2	4.2	4.6	4.8	..... FRANCE
	—				0.1	—	—	—		0.7	0.4	0.3	0.3	0.3	..... GREECE
	—				0.1	—	—	—			0.1	—	—	—	..... HUNGARY
	0.8	0.5	0.6	0.8	0.7	1.2	1.3	1.1		0.3	0.6	0.7	0.7	0.8	..... ITALY
	3.6	5.5	3.1	3.8		0.1	0.1	0.1			0.3	0.2	0.2	0.3	..... LATVIA
	0.4				—	—	—	—	—	1.2	0.3	0.4	0.3	0.4	..... NORWAY
	2.4	1.9	3.5	3.4	3.8	5.3	5.4	4.9		—	—	—	—	—	.... NETHERLANDS
	—				0.6	0.8	0.3	0.2		0.9	1.2	1.1	1.1	0.6	..... ROUMANIA
	8.1	7.4	6.9	6.8	26.5	23.9	22.6	19.5		⁶)8.7	⁶)13.4	⁶)18.3	⁶)10.6	⁶)10.4	.. UNITED KINGDOM
	2.0	1.6	1.4	2.4	4.2	1.8	0.9	1.1		9.4	1.9	1.4	1.6	1.2	..... RUSSIA
	0.1				—	—	—	—		—	—	—	—	—	SERB-CROAT-SLOV.
	3.6	3.6	3.1	1.9	8.4	6.4	6.8	7.6		1.8	1.2	1.3	1.0	1.4	..... SWEDEN
	0.6	0.6	0.6	0.9	0.2	0.6	0.6	0.5		—	0.8	0.6	0.7	0.7	..... SWITZERLAND
	4.3	5.5	6.4	5.2		0.6	0.5	0.8			0.6	0.6	0.7	0.7	.. CZECHOSLOVAKIA
	0.1				—	—	—	0.1		0.3	0.6	0.4	0.5	0.6	..... CHINA
	0.5				0.5	1.5	1.7	1.6		2.5	1.9	1.7	2.1	1.7	..... INDIA
	—				—	—	—	—		0.1	0.7	0.8	1.0	1.3	..... JAPAN
	—				—	0.2	0.3	0.2		0.2	0.4	0.3	0.3	0.3	..... AUSTRALIA
	—				—	—	—	—		—	—	0.1	—	—	.... NEW ZEALAND
	—				—	—	0.1	—		—	0.1	0.7	0.3	0.2	.... SOUTH AFRICA
	—				—	—	—	—		0.2	0.1	0.1	0.1	0.1	..... EGYPT
	—				0.7	2.9	2.9	2.3		3.2	6.3	4.9	5.8	8.3	..... ARGENTINE
	0.1				0.8	0.9	0.6	0.6		1.1	1.4	1.2	1.1	1.1	..... BRAZIL
	—				0.1	2.0	3.0	2.2		0.4	1.0	1.4	1.2	1.4	..... CANADA
	—				—	—	—	—		0.7	0.8	0.7	0.7	0.5	..... CHILE
	4.8	7.3	4.5	5.5	7.1	13.7	14.1	14.3		11.3	11.4	11.4	10.4	10.8	... UNITED STATES
	—					0.3	0.2	0.1		—	—	—	0.1	—	..... PERU
	—				—	—	—	—		—	0.1	—	0.1	0.1	..... URUGUAY
	2.9	5.9	⁵)12.0	⁵)12.0	2.3	4.7	4.6	5.6		⁷)15.5	⁷)12.5	⁷)10.4	⁷)13.8	⁷)13.5	.. OTHER COUNTRIES
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	..... TOTAL

NOTE. — Throughout this table, blanks mean "not shown separately"; "—" means "less than 0.1".

(1) Including Northern Ireland, 11.4, 10.9, 10.6 and 10.6.
 (2) Preliminary figures from monthly tables.
 (3) Including Ireland (1913, amount unknown; 1924-26, 0.0).
 (4) Danzig, Lithuania and Memel (about 5 to 7 %), Poland (3 to 6 %), Estonia (about 3 %).
 (5) Estonia 1.5 and 1.2.
 (6) Including Ireland: 0.0, 0.1, 0.1, 0.1 and 0.2 (of which, Irish Free State: 0.0 in 1927; previous years, amount unknown).
 (7) Chiefly Dutch East Indies (13.5 in 1913; 5 to 6 % post-war).

TABLEAU SOMMAIRE IV (a) (suite). COMMERCE PAR PAYS. (En pourcentages.)
Importations en :

Provenant de :	POLOGNE ET DANTZIG POLAND AND DANZIG					PORTUGAL					ROUMANIE ROUMANIA				
	1913	1924	1925	¹⁾ 1926	¹⁾ 1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927
ALLEMAGNE.....		34.4	30.7	23.6	25.5	17.8	15.7	13.7	16.9		40.3	19.2			
AUTRICHE.....		11.7	9.6	6.8	6.5	2.1	—	0.1	0.1			16.8			
AUTRICHE-HONGRIE											23.4				
BELGIQUE.....		2.0	1.5	1.5	1.6	4.5	8.1	6.2	6.4		2.8	1.9			
BULGARIE.....		0.5	0.8	0.3	0.1						0.3	0.1			
DANEMARK.....		1.0	1.6	1.6	1.8	0.2	0.3	0.3	0.7						
ESPAGNE.....		0.6	0.2	0.3	0.1	4.3	3.5	3.3	4.9		0.1	0.1			
FINLANDE.....		0.1	0.1	0.1	0.1										
FRANCE.....		4.9	5.9	7.4	7.5	8.5	3.7	9.3	11.5		5.8	8.1			
GRÈCE.....		—	0.1	0.2	0.1						0.5	0.7			
HONGRIE.....		0.9	2.4	1.1	1.6							4.2			
ITALIE.....		5.0	4.2	4.7	2.9	2.0	1.6	2.2	2.2		3.7	10.0			
LETTONIE.....		0.5	1.2	0.4	0.7		—	—	—						
NORVÈGE.....		0.3	0.2	0.4	0.4	2.5	4.0	3.2	3.1		—	0.1			
PAYS-BAS.....		1.7	2.1	4.4	4.2	2.0	2.9	3.2	3.7		0.9	1.6			
ROUMANIE.....		1.4	1.4	0.9	2.4						—	—	—	—	
ROYAUME-UNI....		7.5	8.0	10.4	9.4	26.4	33.1	29.0	24.5		9.4	9.8			
RUSSIE.....		0.3	0.6	0.9	3.5	²⁾ 1.0	—	—	—		²⁾ 2.2	—			
SERB.-CROAT.-SLOV.		0.2	0.2	0.2	0.3		0.3	0.1	0.1		—	0.3			
SUÈDE.....		0.8	0.9	1.2	2.0	0.9	0.3	0.3	0.5		0.1	0.1			
SUISSE.....		1.6	1.5	2.2	2.1	1.0	0.9	0.7	0.9		1.3	1.2			
TCHÉCOSLOVAQUIE		5.7	5.5	5.0	5.8		0.2	0.1	0.2			11.5			
CHINE.....		0.2	0.2	0.2	0.1	0.4	0.1	—	—						
INDE.....		1.3	2.2	3.1	2.7		—	—	—						
JAPON.....		—	—	—	—										
AUSTRALIE.....		0.7	0.8	0.3	1.1		—	—	—						
NOUVELLE-ZÉLANDE		—	—	—	—		—	—	—						
AFRIQUE DU SUD..		—	—	0.1	—		—	—	—						
EGYPTE.....		0.3	0.4	0.8	0.4	0.3	0.4	0.3	0.4		0.1	2.4			
ARGENTINE.....		0.9	0.5	0.9	1.2	5.6	3.1	7.3	1.1						
BRÉSIL.....		0.7	0.7	0.8	0.6	1.9	4.0	2.5	1.7						
CANADA.....		—	0.3	—	0.5		—	—	—						
CHILI.....		0.7	0.8	0.6	0.5										
ETATS-UNIS.....		12.5	13.8	17.4	12.9	11.1	10.2	9.2	13.6		5.4	0.9			
PÉROU.....		—	—	—	—										
URUGUAY.....		—	—	—	—	0.2	0.1	0.5	0.3						
AUTRES PAYS.....		1.6	1.6	2.2	1.4	7.3	7.5	8.5	7.2		3.7	³⁾ 11.0			
TOTAL.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

NOTE — Partout, dans ce tableau, les postes vides signifient « non désigné séparément » ; le « — » signifie « moins de 0,1 ».

- (1) Non compris lingots et espèces ; antérieurement compris.
 (2) Ancien Empire russe.
 (3) Pologne, 9,0 ; Turquie 1,4.
 (4) Commerce spécial. Territoire diminué, à partir du 1^{er} avril 1923, par l'exclusion de l'Etat Libre d'Irlande.
 (5) Commerce général ; chiffres provisoires.

- (6) Indes néerlandaises et diverses colonies britanniques (environ 11 chacun) ; aussi Etat Libre d'Irlande (4,4 ; 3,6 ; 3,6 et 3,5).
 (7) Année finissant le 30 septembre.
 (8) Perse 9,3 ; 7,0 ; 5,8 et 5,7.
 (9) Serbie seulement. Chiffres de 1913 pas disponibles.

SUMMARY TABLE IV (a) (continued). TRADE BY COUNTRIES. (Percentages.)
Imports into :

4) ROYAUME-UNI 4) UNITED KINGDOM					RUSSIE RUSSIA					SERBES-CROATES-SLOVÈNES SERB-CROAT-SLOVENE KINGDOM					From :
1913	1924	1925	1926	5)1927	6)1913	7)1924	7)1925	7)1926	7)1927	8)1912	1924	1925	1926	1927	
11.6	3.1	4.0	6.3	4.9	47.5	21.3	14.3	23.3	22.7	29.3	8.3	9.9	12.0	12.3	..... GERMANY
	0.2	0.2	0.2	0.2		1.0	1.5	3.0	2.8		19.8	18.3	20.1	19.6	..... AUSTRIA
1.1					2.6					44.9					AUSTRIA-HUNGARY
3.4	3.1	3.0	4.0	3.8	0.6	0.1	0.5	0.3	—	0.9	0.5	0.5	1.0	0.8	..... BELGIUM
—	—	—	—	—	—	—	—	—	—	0.4	0.1	0.1	0.1	0.1	..... BULGARIA
3.6	4.3	4.2	4.4	4.1	0.9	0.1	0.3	0.2	0.1	—	0.2	0.2	0.1	0.1	..... DENMARK
2.0	1.6	1.6	1.5	1.5	—	0.2	0.3	0.2	—	—	0.1	—	0.1	0.1	..... SPAIN
3)	1.2	1.1	1.2	1.3	3.7	3.3	2.6	2.0	2.5	—	—	—	—	—	..... FINLAND
6.2	5.2	5.1	4.9	5.2	4.2	0.9	1.3	2.6	3.1	3.5	3.4	3.7	4.6	4.4	..... FRANCE
0.3	0.3	0.2	0.2	0.2	—	0.1	—	—	—	0.5	3.2	3.0	1.9	1.4	..... GREECE
—	—	—	—	—	—	—	—	—	—	—	2.9	5.0	4.7	4.9	..... HUNGARY
1.1	1.5	1.6	1.3	1.4	1.2	0.4	0.7	3.1	0.5	3.2	20.5	18.8	13.8	12.9	..... ITALY
3)	0.5	0.5	0.5	0.5	—	0.7	0.4	0.6	0.2	—	—	—	—	—	..... LATVIA
1.0	1.0	1.0	1.1	1.1	0.7	1.7	0.7	0.9	0.4	—	0.2	0.1	0.2	0.2	..... NORWAY
3.5	3.7	3.8	4.4	3.6	1.6	1.1	4.8	1.0	0.7	0.4	0.9	1.8	0.9	1.0	... NETHERLANDS
0.3	0.2	0.2	0.2	0.2	0.1	—	—	—	—	2.0	2.2	3.6	4.3	3.8	..... ROUMANIA
—	—	—	—	—	12.6	22.4	15.4	17.1	14.2	8.0	10.6	8.2	5.8	7.0	UNITED KINGDOM
3)5.8	1.3	1.7	1.8	1.7	—	—	—	—	—	3)1.2	0.1	0.1	0.1	—	..... RUSSIA
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	SERB-CROAT-SLOV.
2.1	2.0	1.8	1.9	2.1	1.2	4.3	2.2	2.7	—	—	0.1	0.1	0.2	0.2	..... SWEDEN
1.4	1.4	1.4	1.1	1.2	—	—	—	—	—	1.6	0.8	1.0	1.1	1.4	... SWITZERLAND
—	1.2	0.9	0.9	0.8	—	1.1	3.1	2.5	1.6	—	20.1	17.8	18.7	19.2	CZECHOSLOVAKIA
0.4	0.9	0.8	0.7	1.0	6.1	5.4	2.8	4.6	5.3	—	—	—	—	—	..... CHINA
5.5	5.7	5.5	4.0	5.4	2.5	0.2	1.2	1.8	—	—	1.0	0.8	0.9	1.0	..... INDIA
0.6	0.6	0.6	0.6	0.7	0.4	0.8	0.2	0.3	0.5	—	—	—	—	—	..... JAPAN
4.0	3.6	4.8	4.2	4.3	—	0.8	4.2	2.2	—	—	—	—	—	0.1	..... AUSTRALIA
2.5	3.5	3.8	3.6	3.8	—	—	—	—	—	—	—	—	—	—	... NEW ZEALAND
0.9	0.9	1.1	0.8	1.8	—	—	—	—	—	—	—	—	—	—	... SOUTH AFRICA
2.5	3.2	2.8	2.2	2.3	—	0.2	3.2	3.5	2.9	—	0.1	—	0.1	0.2	..... EOYPT
6.2	6.6	5.5	5.8	6.3	—	0.8	1.5	1.4	—	—	0.2	0.4	0.4	0.5	..... ARGENTINE
0.7	0.3	0.4	0.3	0.4	—	—	0.2	0.1	—	—	0.3	1.1	2.5	2.6	..... BRAZIL
4.5	5.5	5.8	5.5	4.5	—	—	0.3	0.1	—	—	—	0.1	0.2	0.2	..... CANADA
0.6	0.8	0.9	0.6	0.6	—	—	—	—	—	—	—	—	—	—	..... CHILE
19.8	19.6	19.6	19.4	16.4	5.8	19.1	26.4	16.1	20.4	1.2	3.9	3.9	4.1	3.5	.. UNITED STATES
0.4	0.8	0.7	0.6	0.7	—	—	—	—	—	—	—	—	—	—	..... PERU
0.4	0.5	0.4	0.4	0.4	—	—	—	—	—	—	—	—	0.1	0.1	..... URUGUAY
7.6	3)15.7	3)15.2	3)15.4	3)17.6	8.3	3)14.0	3)11.9	3)10.4	3)22.1	2.9	0.5	1.5	2.0	2.4	OTHER COUNTRIES
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	..... TOTAL

NOTE. — Throughout this table, blanks mean " not shown separately " ; " — " means " less than 0.1 " .

- (1) Excluding bullion and specie ; previously included.
 (2) Former Russian Empire.
 (3) Poland 9.0, Turkey 1.4.
 (4) Special Trade. Territory reduced from April 1st, 1923, by exclusion of Irish Free State.
 (5) General Trade ; provisional figures.
 (6) Dutch East Indies and various British Colonies (about 1 % each); Irish Free State (4.4, 3.6, 3.6 and 3.5).
 (7) Year ending September 30th.
 (8) Persia 9.3, 7.0, 5.8 and 5.7.
 (9) Serbia only. 1913 figures not available.

SUMMARY TABLE IV (a) (continued). TRADE BY COUNTRIES. (Percentages.)
Imports into :

CEYLON CEYLON					CHINE CHINA					INDE INDIA					From :
1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	⁶⁾ 1913	1924	1925	1926	1927	
3.0	1.7	1.6	2.5	2.1	4.8	3.7	3.4	4.0	3.8	6.9	6.2	5.9	7.0	6.4	..... GERMANY
	0.1	0.1	0.1	0.1		—	—	—	—		0.4	0.3	0.4	0.5	..... AUSTRIA
0.5					0.7					2.3					AUSTRIA-HUNGARY
0.9	0.9	0.8	1.0	1.0	2.7	1.8	1.1	1.3	1.2	2.3	2.8	2.6	2.8	3.0	..... BELGIUM
			—	—	—	—	—	—	—	—	—	—	—	—	..... BULGARIA
—	0.1	—	—	—	—	—	—	—	—	—	—	—	—	—	..... DENMARK
—	0.1	—	0.1	0.1	—	—	—	—	—	0.1	—	0.1	0.1	0.1	..... SPAIN
			0.1	0.2		—	—	—	—	—	0.1	0.1	0.1		..... FINLAND
0.7	0.6	0.7	1.1	1.2	0.9	1.0	1.3	1.5	1.4	1.5	1.1	1.3	1.5	1.7	..... FRANCE
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... GREECE
			—	—		—	—	—	—		0.2	0.2	0.3	0.1	..... HUNGARY
0.5	0.6	0.8	1.0	0.8	0.1	0.6	0.6	0.8	1.1	1.2	1.5	1.8	2.4	2.8	..... ITALY
			—	—		—	—	—	—	—	—	—	—	—	..... LATVIA
0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.4	0.2	0.4	0.1	0.3	0.3	0.3	0.3	..... NORWAY
0.7	1.3	1.3	1.5	1.5	0.2	2.0	1.2	0.9	0.9	0.9	1.2	1.4	2.0	1.9	..... NETHERLANDS
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... ROUMANIA
29.2	22.2	23.5	23.3	22.6	16.5	12.1	9.7	10.1	7.3	64.2	54.4	52.3	49.5	47.2	UNITED KINGDOM
0.7	1.0	1.1	—	—	3.8	1.0	1.4	2.0	2.2	—	—	0.1	—	0.4	..... RUSSIA
			—	—	—	—	—	—	—	—	—	—	—	—	SERB-CROAT-SLOV.
0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.2	0.3	0.3	0.3	0.5	0.6	0.6	0.6	..... SWEDEN
0.2	0.6	0.2	0.3	0.3	—	0.3	0.2	0.2	0.2	0.4	0.8	0.6	0.9	0.9	..... SWITZERLAND
			0.2	0.2		—	—	—	—		0.5	0.7	0.7	0.5	..... CZECHOSLOVAKIA
0.4	0.2	0.2	0.2	0.3	—	—	—	—	—	0.9	1.2	1.1	1.4	1.7	..... CHINA
¹⁾ 46.0	²⁾ 46.8	³⁾ 47.6	⁴⁾ 43.2	⁵⁾ 41.6	8.3	3.7	5.1	6.9	4.1	—	—	—	—	—	..... INDIA
2.1	2.1	2.0	2.4	2.2	20.4	22.6	31.1	29.4	28.4	2.6	6.9	7.9	7.2	7.3	..... JAPAN
1.9	2.4	2.1	2.0	1.9	0.1	0.7	0.2	0.4	0.1	0.5	0.4	0.4	0.7	0.8	..... AUSTRALIA
—	—	—	—	—						—	—	—	—	—	..... NEW ZEALAND
1.0	2.5	2.2	2.1	1.8	—	—	—	—	—	0.1	0.2	0.3	0.1	0.2	..... SOUTH AFRICA
—	0.1	0.1	0.2	0.2	—	—	—	—	—	0.2	0.3	0.2	0.2	0.2	..... EGYPT
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... ARGENTINE
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... BRAZIL
—	0.5	0.5	0.6	0.3	0.3	1.5	0.7	2.1	1.3	—	0.4	0.5	0.7	0.7	..... CANADA
—	0.1	0.1	0.2	0.2	—	—	—	—	—	—	—	—	—	—	..... CHILE
1.2	2.9	2.6	3.1	3.5	6.0	18.4	14.8	16.4	16.1	2.6	5.8	6.1	7.3	9.1	..... UNITED STATES
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... PERU
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... URUGUAY
⁴⁾ 10.7	⁶⁾ 12.9	⁴⁾ 12.1	⁴⁾ 14.4	⁴⁾ 17.5	⁵⁾ 34.8	⁵⁾ 30.1	⁵⁾ 28.6	⁵⁾ 23.5	⁵⁾ 31.2	⁷⁾ 12.9	⁷⁾ 14.8	⁷⁾ 15.2	⁷⁾ 13.8	⁷⁾ 13.6	..... OTHER COUNTRIES
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	..... TOTAL

NOTE. — Throughout this table, blanks mean "not shown separately"; "—" means "less than 0.1".

(1) Including Straits Settlements: 1913, unknown; 1924-27 = 0.2, 2.0, 2.0 and 0.3.
 (2) Including Burma 3.6, 14.7, 23.0, 19.2 and 19.3.
 (3) Poland (4.6, 7.0, 7.2 and 5.7); Bremen and Hamburg (5.4, 9.3, 15.7 and 15.5); Trieste and Fiume (3.0, 2.7, 2.5 and 1.2).
 (4) Chiefly Straits Settlements (5.7, 1.3, 2.0, 2.7 and 3.2), Borneo (about 2 to 3%), Java (2 to 4%), etc.

(5) Hong-Kong, 2^o 3, 23.5, 18.3, 10.9 and 20.6; Dutch East Indies, 1% to 4%; Korea and Singapore (each 1 to 2%).
 (6) Year beginning April 1st.
 (7) Chiefly Java and Borneo (6 to 7%) and Straits Settlements (about 2%).
 (*) "Trading countries" (not "countries of origin").

TABLEAU SOMMAIRE IV (a) (suite). COMMERCE PAR PAYS. (En pourcentages.)
Importations en :

Provenant de :	INDES NÉERLANDAISES DUTCH EAST INDIES					JAPON JAPAN					MALAISIE BRITANNIQUE BRITISH MALAYA				
	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	³⁾ 1913	1924	1925	1926	1927
ALLEMAGNE.....	6.6	6.9	7.2	9.1		9.4	5.9	4.8	6.1	6.0	2.1	0.9	0.8	1.3	
AUTRICHE.....	0.2	—					0.1	0.1	0.1	0.1		—	—	—	
AUTRICHE-HONGRIE						0.5					0.7				
BELGIQUE.....	1.4	1.3	1.3	1.4		1.3	1.2	0.5	0.6	0.7	1.0	0.4	0.3	0.5	
BULGARIE.....	—	—	—	—			—	—	—	—		—	—	—	
DANEMARK.....	—	0.1	—	—		—	—	—	—	—	0.2	0.1	0.1	0.1	
ESPAGNE.....	—	—	—	—		—	0.1	—	—	0.1	0.1	—	—	—	
FINLANDE.....	—	—	—	—		—	—	—	—	—		—	—	—	
FRANCE.....	0.8	1.1	1.2	1.1		0.8	1.3	1.3	1.0	1.3	0.7	1.0	0.8	1.3	
GRÈCE.....	—	—	—	—			—	—	—	—		—	—	—	
HONGRIE.....	—	—					—	—	—	—		—	—	—	
ITALIE.....	1.0	1.8	2.3	2.0		0.2	0.2	0.1	0.3	0.3	1.3	0.8	1.0	1.5	
LETTONIE.....	—	—	—	—		—	—	—	—	—		—	—	—	
NORVÈGE.....	—	0.1	—	—		0.1	0.2	0.1	0.2	0.2	—	0.2	0.1	—	
PAYS-BAS.....	33.3	19.6	18.3	17.8		0.1	0.3	0.2	0.2	0.2	0.9	0.8	0.9	1.0	
ROUMANIE.....	—	—	—	—			—	—	—	—		—	—	—	
ROYAUME-UNI....	17.5	14.6	15.1	12.5		16.8	12.8	8.8	7.2	7.0	14.5	13.6	13.5	14.8	13.6
RUSSIE.....	—	—	—	—		0.1	0.6	0.6	1.0	1.2	—	—	—	—	
SERB.-CROAT.-SLOV.	—	—	—	—			—	—	—	—		—	—	—	
SUÈDE.....	0.1	0.5	0.6	0.7		0.7	0.7	0.5	0.6	0.5	—	0.1	0.1	0.1	
SUISSE.....	0.2	0.8	1.3	1.3		0.3	0.9	0.8	0.9	0.8		—	—	—	
TCHÉCOSLOVAQUIE		—					—	—	—	0.1		—	—	—	
CHINE.....	2.1	1.9	2.6	2.4		8.4	9.7	8.3	10.1	10.4	3.4	4.1	3.5	4.6	
INDE.....	5.2	5.4	5.1	6.2		23.7	15.8	22.3	16.5	12.4	14.9	10.3	8.0	8.6	
JAPON.....	1.6	9.9	11.0	9.6		—	—	—	—	—	3.5	2.5	3.0	3.3	3.0
AUSTRALIE.....						2.0	4.9	5.8	5.4	5.6	2.7	2.3	1.8	1.5	
NOUVELLE-ZÉLANDE	2.4	3.1	2.9	2.9		—	—	—	—	—	—	—	—	—	
AFRIQUE DU SUD..		0.1	0.1	—		—	—	0.1	—	0.1	0.9	1.0	0.5	0.5	
EGYPTE.....	—	—	0.1	0.2		1.0	0.7	1.3	1.3	1.1		0.1	0.1	0.1	
ARGENTINE.....						—	0.1	0.1	0.1	0.1		—	—	—	
BRÉSIL.....						—	—	—	—	—		—	—	—	
CANADA.....	—	0.1	0.2	0.4		0.3	1.6	1.4	2.7	2.6	—	—	—	0.3	
CHILI.....						0.4	0.2	0.2	0.4	0.4		—	—	—	
ÉTATS-UNIS.....	2.1	6.7	6.5	8.7		16.8	27.4	25.9	28.6	30.9	1.7	3.4	4.0	4.3	3.6
PÉROU.....						—	—	—	—	—		—	—	—	
URUGUAY.....						—	—	—	—	—		—	—	—	
AUTRES PAYS.....	¹⁾ 25.5	²⁾ 26.0	⁴⁾ 24.2	⁴⁾ 23.7		⁵⁾ 17.1	⁵⁾ 15.3	⁵⁾ 16.8	⁵⁾ 16.7	⁵⁾ 17.9	⁶⁾ 51.4	⁶⁾ 58.4	⁶⁾ 61.5	⁶⁾ 56.2	79.8
TOTAL.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

NOTE. — Partout, dans ce tableau, les postes vides signifient « non désigné séparément » ; le « — » signifie « moins de 0.1 ».

- 1) Années commençant le 21 mars.
- 2) Bangkok seulement. Années commençant le 1^{er} avril.
- 3) Etablissements des Détroits, non compris le commerce avec les autres parties de la Malaisie Britannique.
- 4) Principalement Singapour et Penang (17 à 19 %), Indo-Chine (1 à 4%) et Hong-Kong (1 à 3 %).
- 5) Principalement Kouan-Toung (4 à 7 %), Indes néerlandaises (4 à 5 %), Indo-Chine française (1 à 3 %), Etablissements des Détroits (1 à 2 %).

- 6) Principalement Indes néerlandaises (19.2; 34.7; 40.0 et 35.3), Siam (12.8; 10.8; 9.4 et 9.6) et Hong-Kong (11.6; 5.5; 4.1 et 3.7).
- 7) Principalement Indes-Orientales françaises (5.1; 9.1; 5.4 et 3.0) et Indes néerlandaises (1913: 0.8; 1924-26: environ 3 %).
- 8) Principalement Hong-Kong (environ 16 à 24 %), Singapour (environ 14 à 17 %) et Indes néerlandaises (3 à 6 %).
- (*) « Royaume-Uni » comprend l'Empire Britannique autre que l'Inde.

SUMMARY TABLE IV (a) (continued). TRADE BY COUNTRIES. (Percentages.)
Imports into:

PERSIA (1)					PHILIPPINES					(2) SIAM					From:
1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	
4.7	3.0	3.7	5.0		5.4	1.9	2.3	2.8		7.3	3.4	4.0	4.7		..... GERMANY
	0.1	0.1	0.2			0.1	—	0.1			0.1	0.1	—		..... AUSTRIA
1.4					—					0.5					AUSTRIA-HUNGARY
2.4	5.7	4.0	3.5		0.5	0.3	0.5	0.6		1.8	2.9	1.5	1.8		..... BELGIUM
—	—	—	—		—	—	—	—		—	—	—	—		..... BULGARIA
—	—	—	—		0.1	—	—	0.1		0.7	1.0	0.7	0.6		..... DENMARK
—	—	—	—		2.3	0.6	0.6	0.7		—	—	—	—		..... SPAIN
—	—	—	—		—	—	—	—		—	—	—	—		..... FINLAND
3.0	4.2	2.8	4.8		2.7	1.1	1.1	1.0		1.7	3.4	2.5	1.3		..... FRANCE
—	—	0.1	0.2		—	—	—	—		—	—	—	—		..... GREECE
—	—	—	—		—	—	—	—		—	—	—	—		..... HUNGARY
0.9	1.6	2.1	3.8		0.4	0.2	0.3	0.4	0.3	0.9	1.2	0.9	1.1		..... ITALY
—	—	—	—		—	—	—	—		—	—	—	—		..... LATVIA
—	—	—	—		0.2	0.1	0.1	0.1		—	—	—	0.1		..... NORWAY
0.2	3.5	2.1	1.4		0.3	0.4	0.4	0.4		1.6	1.1	1.3	1.6		..... NETHERLANDS
—	—	—	—		—	—	—	—		—	—	—	—		..... ROUMANIA
*)15.1	*)29.9	*)28.4	*)23.6		10.1	5.2	5.7	4.5	4.0	21.5	17.1	14.9	14.2		..... UNITED KINGDOM
55.0	16.3	24.0	23.4		—	—	—	—		—	—	—	—		..... RUSSIA
—	—	—	—		—	—	—	—		—	—	—	—		SERB.-CROAT.-SLOV.
0.1	0.3	0.4	0.1		—	0.1	0.2	—		—	0.1	0.1	0.2		..... SWEDEN
0.1	0.1	0.1	0.2		1.3	1.5	1.1	1.1		0.7	1.0	0.9	0.7		..... SWITZERLAND
—	0.3	0.3	0.5		—	0.1	0.1	—		—	—	—	—		..... CZECHOSLOVAKIA
0.1	0.3	0.6	0.8		4.1	6.5	5.8	5.6		9.7	8.2	9.4	10.2		..... CHINA
12.4	27.8	24.7	25.4		1.3	1.5	2.3	2.2		10.3	9.3	11.0	9.8		..... INDIA
—	1.0	1.1	1.5		6.4	7.9	9.1	9.7	9.0	2.3	3.4	5.1	5.2		..... JAPAN
(*)	(*)	(*)	(*)		5.0	2.3	2.4	2.4		0.2	0.2	0.2	0.3		..... AUSTRALIA
(*)	(*)	(*)	(*)		—	0.1	—	—		—	—	—	—		..... NEW ZEALAND
(*)	(*)	(*)	(*)		—	—	—	—		—	—	—	0.1		..... SOUTH AFRICA
—	0.4	—	—		—	—	—	—		0.1	—	—	—		..... EGYPT
—	—	—	—		—	—	—	—		—	—	—	—		..... ARGENTINE
—	—	—	—		—	—	—	—		—	—	—	—		..... BRAZIL
(*)	(*)	(*)	(*)		0.2	0.1	0.1	0.1		—	—	0.1	—		..... CANADA
—	—	—	—		—	—	—	—		—	—	—	—		..... CHILE
—	0.8	1.2	2.6		50.0	55.9	57.9	60.0	62.0	3.2	2.7	2.7	3.1		..... UNITED STATES
—	—	—	—		—	—	—	—		—	—	—	—		..... PERU
—	—	—	—		—	—	—	—		—	—	—	—		..... URUGUAY
4.6	4.7	4.3	3.0		7)9.7	7)14.1	7)10.0	7)8.2	24.7	8)37.5	8)44.9	8)44.6	8)45.0		..... OTHER COUNTRIES
100	100	100	100		100	100	100	100	100	100	100	100	100		..... TOTAL

NOTE — Throughout this table, blanks mean "not shown separately"; "—" means "less than 0.1".

- (1) Years beginning March 21st.
- (2) Bangkok only. Years beginning April 1st.
- (3) Straits Settlements, excluding trade with other parts of British Malaya.
- (4) Chiefly Singapore and Penang (17 to 19 %), Indo-China (1 to 4 %) and Hong-Kong (1 to 3 %).
- (5) Chiefly Kwang-Tung (4 to 7 %), Dutch East Indies (4 to 5 %), French Indo-China (1 to 3 %), Straits Settlements (1 to 2 %).

- (6) Chiefly Dutch East Indies (19.2, 34.7, 40.0 and 35.3), Siam (12.8, 10.8, 9.4 and 9.6) and Hong-Kong (11.6, 5.5, 4.1 and 3.7).
- (7) Chiefly French East Indies (5.1, 9.1, 5.4 and 3.8) and Dutch East Indies (1913, 0.8; 1924-26, about 3 %).
- (8) Chiefly Hong-Kong (about 16 to 24 %), Singapore (about 14 to 17 %) and Dutch East Indies (3 to 6 %).
- (*) "United Kingdom" comprises British Empire other than India.

TABLEAU SOMMAIRE IV (a) (suite). COMMERCE PAR PAYS. (En pourcentages.)
Importations en :

Provenant de :	1) AUSTRALIE 1) AUSTRALIA					4) NOUVELLE-ZÉLANDE 4) NEW ZEALAND					ALGÉRIE ALGERIA				
	1913	2)1924	3)1925	3)1926	3)1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927
ALLEMAGNE	8.8	1.0	1.4	1.9	2.7	3.1	0.2	0.5	0.7	1.1	1.1	0.2	0.3		
AUTRICHE		—	0.1	0.1	0.1	0.1	—	—	—	—		—	—		
AUTRICHE-HONGRIE	0.5										0.8				
BELGIQUE	1.4	0.6	0.6	0.6	0.6	0.9	0.3	0.6	0.5	0.7	0.3	0.7	0.5		
BULGARIE	—	—	0.1	—	—	—	—	—	—	—	—	—	—		
DANEMARK	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	—	0.1	0.2		
ESPAGNE.....	0.2	0.1	0.1	0.1	0.1	0.1	—	—	—	0.1	2.3	0.6	0.6		
FINLANDE.....		0.1	—	—	0.1		—	—	—	—		—	—		
FRANCE.....	2.8	2.9	2.7	2.5	2.9	0.7	0.4	0.6	0.7	1.2	82.5	79.1	81.0	78.7	73.1
GRÈCE	—	—	—	—	—	—	—	—	—	—	—	—	—		
HONGRIE.....		—	—	—	—	—	—	—	—	—		—	—		
ITALIE	0.8	0.9	1.0	1.0	1.0	0.3	0.3	0.4	0.5	0.5	0.6	0.9	0.8	0.6	
LETTONIE		—	—	—	—		—	—	—	—		—	—		
NORVÈGE	1.1	1.0	0.9	0.7	0.6	0.2	0.1	0.1	0.1	0.1	—	—	0.1		
PAYS-BAS	0.5	0.4	0.5	0.5	0.7	0.4	0.2	0.3	0.5	0.5	0.3	0.6	0.6		
ROUMANIE	—	—	—	—	—	—	—	—	—	—	0.2	0.2	0.2		
ROYAUME-UNI ...	51.8	45.2	44.0	43.4	41.2	59.7	51.1	52.0	48.8	50.6	3.1	3.1	2.3	1.5	
RUSSIE	0.2	—	—	—	—	0.1	—	—	—	—	0.5	—	—		
SERB.-CROAT.-SLOV.	—	—	—	—	—	—	—	—	—	—	—	0.5	0.6		
SURDE	1.0	1.4	1.0	1.2	1.1	0.4	0.3	0.5	0.5	0.6	0.4	0.2	0.2		
SUISSE.....	1.4	1.6	1.5	1.3	1.5	0.3	0.1	0.2	0.3	0.4	0.2	0.2	0.2		
TCHÉCOSLOVAQUIE.		0.3	0.3	0.3	0.3		—	—	0.1	0.1		0.4	0.2		
CHINE	0.6	0.7	0.5	0.5	0.5	0.1	0.2	0.2	0.2	0.2	0.2	0.4	0.5		
INDE	3.9	3.4	4.1	2.2	4.0	1.9	1.5	1.7	1.7	1.7	0.1	0.1	—		
JAPON	1.2	2.5	2.6	2.9	3.2	0.7	0.9	1.3	1.1	1.3	—	—	—		
AUSTRALIE	—	0.1	0.1	0.2	0.1	13.1	13.0	11.2	10.1	9.5	—	0.1	0.3		
NOUVELLE-ZÉLANDE	2.8	1.8	1.4	1.7	1.9	—	—	—	—	—	—	—	—		
AFRIQUE DU SUD..	0.3	0.8	3.3	0.6	0.6	—	0.1	0.2	0.2	0.3	—	—	—		
EGYPTE.....	—	—	—	—	—	—	—	0.1	—	—	—	—	0.1		
ARGENTINE.....	—	0.1	—	0.1	—	—	—	—	—	—	0.2	0.4	0.4		
BÉSIL	0.1	0.1	—	0.1	0.1	—	—	—	—	—	2.1	2.3	2.7	3.0	
CANADA.....	1.2	3.6	2.1	2.5	2.6	2.0	8.2	7.4	6.9	6.1	0.1	0.1	0.3		
CHILI	0.1	—	0.1	0.1	—	—	—	—	—	0.1	—	—	—		
ÉTATS-UNIS	13.7	24.6	24.6	24.5	25.1	9.5	15.6	16.4	19.5	17.5	2.0	3.4	3.1	4.7	
PÉROU	0.1	—	—	—	—	—	0.4	—	—	0.2	—	—	—		
URUGUAY	—	—	—	—	—	—	—	—	—	—	—	—	—		
AUTRES PAYS... ..	5)5.4	5)6.7	5)6.9	5)10.8	5)8.9	6.3	7.0	6.2	7.5	7.1	3.0	6.4	4.8	11.5	26.9
TOTAL	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

NOTE. — Partout, dans ce tableau, les postes vides signifient « non désigné séparément » ; le « — » signifie « moins de 0,1 ».

1) Pays d'origine.

2) Année finissant le 30 juin.

3) Indes néerlandaises (1,3; 3,3; 3,6; 4,1 et 3,9).

4) Pays de consignation.

5) Commerce général.

6) Y compris possessions françaises dans la Méditerranée, soit : 1913, inconnu ; 1924 = 0,2 ; 1925 = 0,2 ; 1926 = 0,4 ; 1927 = 0,2.

7) En 1913, Turquie principalement (9,8 %) ; après-guerre, Turquie (environ 2 à 3 %), Syrie, Palestine et divers pays.

SUMMARY TABLE IV (a) (continued). TRADE BY COUNTRIES. (Percentages.)
Imports into :

5) ÉGYPTE 5) EGYPT					NIGÉRIE NIGERIA					UNION SUD-AFRICAINE UNION OF SOUTH AFRICA					From :
1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	
5.8	5.8	5.8	7.2	6.3	11.3	6.4	7.8	8.4	9.3	8.2	5.4	5.6	6.3	7.2	..... GERMANY
	1.0	1.2	1.3	1.2		—	—	—	—		0.1	0.1	0.1	0.2	..... AUSTRIA
7.0										0.4					AUSTRIA-HUNGARY
4.2	3.7	3.7	4.2	4.2	0.2	0.4	0.4	0.6	0.5	1.5	1.6	1.3	1.7	2.1	..... BELGIUM
0.2	0.2	0.2	0.2	0.4		—	—	—	—	—	—	—	—	—	..... BULGARIA
—	—	—	—	—		—	—	—	—	0.3	0.1	0.1	0.1	0.1	..... DENMARK
0.2	0.3	0.2	0.2	0.2		—	—	—	—	0.2	0.1	0.1	0.1	0.1	..... SPAIN
	0.9	0.9	0.8	0.8		—	—	—	—		0.5	0.6	0.5	0.6	..... FINLAND
*)9.2	*)9.4	*)9.5	*)11.2	*)11.2	0.2	0.7	0.8	1.5	1.8	1.4	1.7	1.7	2.0	2.4	..... FRANCE
1.9	1.8	1.6	2.0	2.0		—	—	—	—	0.1	—	—	—	—	..... GREECE
	—	0.1	0.1	0.1		—	—	—	—	—	—	—	—	—	..... HUNGARY
5.3	10.3	10.5	8.7	8.7	0.1	0.4	0.2	0.3	0.4	0.8	0.9	0.9	1.1	1.2	..... ITALY
			—	—		—	—	—	—		—	—	—	0.1	..... LATVIA
0.1	0.3	0.3	0.5	0.3		2.1	1.7	1.7	0.5	1.0	0.6	0.5	0.5	0.7	..... NORWAY
0.5	1.2	1.3	1.0	1.1	6.7	3.3	2.6	3.5	3.1	2.1	1.2	1.4	1.5	1.4	.... NETHERLANDS
3.9	2.0	2.3	3.7	3.2		—	—	—	—	—	—	—	—	0.1	..... ROUMANIA
30.5	27.6	25.2	21.8	25.6	68.6	72.8	73.9	70.5	70.9	56.8	51.5	49.9	48.9	44.8	UNITED KINGDOM
3.2	1.6	1.4	1.0	1.7		—	—	—	—	0.2	0.1	0.1	0.1	0.3	..... RUSSIA
—	0.5	0.6	0.5	0.4		—	—	—	—	—	—	—	—	—	SERB.-CROAT.-SLOV.
1.3	1.1	1.0	1.2	1.1		0.1	0.1	0.1	—	1.8	2.0	1.4	1.6	1.8	..... SWEDEN
0.5	1.3	1.1	1.0	0.9		—	—	0.1	—	0.5	1.2	1.1	0.8	0.8	..... SWITZERLAND
	1.8	2.1	2.4	2.0		—	—	—	—		0.3	0.4	0.5	0.6	CZECHOSLOVAKIA
0.6	1.8	1.3	0.9	0.6		—	—	—	—	0.2	0.2	0.1	0.1	0.1	..... CHINA
4.8	3.5	5.1	4.1	3.4	0.4	—	—	—	—	2.8	3.3	4.5	3.6	3.3	..... INDIA
0.3	1.9	1.9	1.6	2.4		—	—	—	—	0.3	1.1	1.3	1.5	1.4	..... JAPAN
1.3	3.2	4.2	3.9	3.5		—	—	—	—	5.3	3.4	3.6	2.6	2.7	..... AUSTRALIA
						—	—	—	—	0.1	0.1	—	—	0.1	.... NEW ZEALAND
—	—	—	0.2			—	—	0.1	0.1	—	—	—	—	—	.... SOUTH AFRICA
—	—	—	—	—		—	—	—	—	—	—	—	0.6	—	..... EGYPT
—	—	—	—	—		—	—	—	—	0.4	0.4	0.7	0.2	0.4	..... ARGENTINE
1.0	1.1	0.6	0.9	0.9		—	—	—	—	1.5	1.5	1.6	1.4	1.1	..... BRAZIL
—	0.1	0.1	0.1	0.1	—	—	0.1	0.1	—	2.0	3.3	3.2	2.9	2.7	..... CANADA
—	2.7	3.2	3.4	2.9		—	—	—	—	0.6	0.4	0.2	0.3	0.3	..... CHILE
1.9	3.5	3.6	4.7	4.7	4.2	6.4	6.0	7.3	8.6	8.9	13.9	14.7	15.7	15.4	... UNITED STATES
—	—	—	—	—		—	—	—	—	—	—	—	—	—	..... PERU
—	—	—	—	—		—	—	—	—	—	—	—	—	—	..... URUGUAY
?)16.3	?)11.4	?)11.0	?)11.4	?)10.1	8.3	7.4	6.4	5.8	4.8	2.6	5.1	4.9	5.3	8.0	OTHER COUNTRIES
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	..... TOTAL

NOTE. — Throughout this table, blanks mean "not shown separately"; "—" means "less than 0.1".

- 1) Countries of origin.
- 2) Year ending June 30th.
- 3) Dutch East Indies (1.3, 3.3, 3.6, 4.1 and 3.9).
- 4) Countries of consignment.
- 5) General trade.

- 6) Including French possessions in the Mediterranean, viz.: 1913, unknown; 1924 = 0.2; 1925 = 0.2; 1926 = 0.4; 1927 = 0.2.
- 7) In 1913, chiefly Turkey (9.8%); post-war, Turkey (about 2 to 3%), Syria, Palestine and various countries.

TABLEAU SOMMAIRE IV (a) (suite). COMMERCE PAR PAYS. (En pourcentages.)
Importations en :

Provenant de :	ARGENTINE					BOLIVIE BOLIVIA					BRÉSIL BRAZIL				
	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927
ALLEMAGNE.....	16.9	12.5	11.5	11.4		36.7	11.2	11.5	11.5	10.7	17.5	12.2	13.9	12.7	10.6
AUTRICHE.....		0.3	0.3	0.2								0.2	0.1	0.1	0.1
AUTRICHE-HONGRIE	1.4										1.5				
BELGIQUE.....	5.2	5.3	4.6	4.8		4.1	2.2	5.4	1.9	4.3	5.1	3.5	3.4	4.3	4.1
BULGARIE.....	—	—	—	—								—	—	—	—
DANEMARK.....	0.1	0.2	0.1	0.1		—	0.2	0.6			0.2	0.5	0.3	0.4	0.4
ESPAGNE.....	2.9	2.8	2.6	2.3		1.1	0.9	1.4	1.2		0.9	1.1	1.1	1.2	0.9
FINLANDE.....		0.1	0.3	0.3								0.3	0.3	0.3	0.2
FRANCE.....	9.0	6.7	6.8	7.4		3.8	3.0	3.5	3.5	4.3	9.8	6.8	5.8	6.3	6.3
GRÈCE.....	—	—	—	0.1							—	—	—	—	—
HONGRIE.....	—	—	—	—							—	—	—	—	—
ITALIE.....	8.3	8.5	9.0	9.0		2.4	4.1	4.4	5.4	5.3	3.8	3.5	3.6	3.7	3.5
LETTONIE.....		—	—	—								—	—	—	—
NORVÈGE.....	0.5	0.3	0.4	0.3							0.2	0.9	0.8	0.8	0.7
PAYS-BAS.....	1.0	1.1	1.4	1.2		—	1.5	1.3	1.2		1.1	1.0	1.4	1.2	1.8
ROUMANIE.....	—	—	0.1	0.1								—	—	—	—
ROYAUME-UNI....	31.0	23.4	21.9	19.3		20.3	20.9	19.9	21.7	19.4	24.5	23.9	22.5	19.1	21.2
RUSSIE.....	0.1	—	—	—							0.1	—	—	—	—
SERB.-CROAT.-SLOV.	—	—	0.1	0.2								0.1	—	—	—
SUÈDE.....	0.7	0.8	0.7	0.6			0.4	0.4			0.4	0.6	0.9	0.8	0.8
SUISSE.....	0.6	0.7	0.6	0.6		0.1	0.4	0.4			1.2	1.1	0.9	1.0	1.2
TCHÉCOSLOVAQUIE..		0.2	0.7	0.2								0.3	0.3	0.2	—
CHINE.....	0.1	—	0.1	0.1		0.2	0.2	0.3			0.1	0.2	0.2	0.2	0.1
INDE.....						—	0.6				0.8	0.7	1.2	1.0	1.0
JAPON.....	0.2	0.7	0.7	0.5			0.6	0.4			0.1	0.2	0.2	0.2	0.1
AUSTRALIE.....	0.2	—	—	0.1								—	—	—	—
NOUVELLE-ZÉLANDE		—	—	—							—	—	—	—	—
AFRIQUE DU SUD..	—	—	—	—								—	—	0.1	0.1
EGYPTE.....	—	—	—	—								—	—	—	—
ARGENTINE.....	—	—	—	—	—	6.0	4.6	5.3	4.8	7.9	7.4	12.1	11.6	9.9	11.9
BRÉSIL.....	2.2	4.5	4.2	5.1		1.8	1.3	1.5	1.3		—	—	—	—	—
CANADA.....	0.5	0.7	0.5	1.0							0.4	0.8	1.3	1.8	0.1
CHILI.....	0.2	0.6	0.5	0.4		10.2	12.6	12.3	11.1	9.2	0.1	0.1	0.1	—	0.1
ÉTATS-UNIS.....	14.7	22.0	23.5	24.7		7.4	28.5	26.9	28.8	28.9	15.7	24.2	24.6	29.2	28.7
PÉROU.....	—	1.1	2.0	2.8		5.5	6.1	3.7	4.6		—	—	—	—	0.5
URUGUAY.....	0.8	0.4	0.4	0.7		0.1	—				2.2	1.7	1.0	0.9	0.9
AUTRES PAYS.....	3.4	7.1	7.0	6.5		0.3	0.7	0.8	3.0	10.0	6.9	4.0	4.5	4.6	4.7
TOTAL.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

NOTE. — Partout, dans ce tableau, les postes vides signifient « non désigné séparément » ; le « — » signifie « moins de 0,1 ».

1) Années commençant le 1^{er} avril.

SUMMARY TABLE IV (a) (continued). TRADE BY COUNTRIES. (Percentages.)
Imports into :

1) CANADA					CHILI CHILE					COLOMBIE COLOMBIA					From :
1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	
2.4	0.9	1.1	1.5	1.5	24.6	14.1	11.1	12.1		14.8	9.2	9.9	13.4	12.7	..... GERMANY
	—	—	—	0.1	—	0.1	0.1				—	—			..... AUSTRIA
0.3					—										AUSTRIA-HUNGARY
0.7	0.6	0.8	0.9	0.9	4.7	10.0	6.2	5.1		1.8	2.2	2.2			..... BELGIUM
—	—	—	—	—	—	—	—								..... BULGARIA
—	—	—	—	—	—	0.2	0.2				0.4	0.3			..... DENMARK
0.2	0.2	0.2	0.2	0.2	0.9	1.5	1.3	1.2		2.7	2.1	2.2			..... SPAIN
	—	—	—	—	—	—	—								..... FINLAND
2.3	2.3	2.1	2.3	2.4	5.5	5.2	4.5	4.2		16.3	6.9	5.3	6.1		..... FRANCE
0.1	0.1	—	—	—	—	—	—								..... GREECE
	—	—	—	—	—	—	—								..... HUNGARY
0.3	0.2	0.3	0.3	0.4	2.6	4.1	4.7	3.5		2.7	3.2	3.6			..... ITALY
	—	—	—	—	—	—	—								..... LATVIA
0.1	0.1	0.1	0.1	0.1	—	1.2	1.1				0.1	0.1			..... NORWAY
0.2	0.6	0.7	0.7	0.8	0.1	0.8	1.1				2.5	2.3			..... NETHERLANDS
—	—	—	—	—	—	—	—								..... ROUMANIA
21.3	19.0	17.7	15.9	16.8	30.0	20.9	20.9	17.2		21.6	20.1	21.7	16.2	15.4	..... UNITED KINGDOM
0.1	—	—	—	—	—	—	—				—	—			..... RUSSIA
—	—	—	—	—	—	—	—								SERB-CROAT-SLOV.
0.1	0.1	0.1	0.2	0.2	—	0.3	0.4				0.1	0.1			..... SWEDEN
0.7	1.0	0.8	0.9	0.8	0.2	0.6	0.5				0.2	0.2			..... SWITZERLAND
	0.1	0.1	0.2	0.2	—	—	0.1								..... CZECHOSLOVAKIA
0.2	0.3	0.3	0.5	0.2	0.1	0.2	0.1				—	—			..... CHINA
0.8	1.1	1.0	0.8	0.8	2.7	5.7	5.2	5.3							..... INDIA
0.4	0.9	1.0	1.1	1.1	0.1	0.7	0.8				0.5	0.5			..... JAPAN
0.1	0.3	0.3	0.6	0.5	2.8	0.3	0.2								..... AUSTRALIA
0.5	0.2	0.3	0.4	0.7	—	—	—								..... NEW ZEALAND
0.1	—	—	0.1	—	—	—	—								... SOUTH AFRICA
—	—	—	—	—	—	—	—								..... EGYPT
0.4	0.8	0.4	0.5	0.9	2.7	2.0	3.0	5.4			—	—			..... ARGENTINE
0.2	0.2	0.2	0.2	0.2	0.8	1.0	1.6				—	—			..... BRAZIL
—	—	—	—	—	—	—	—				—	—			..... CANADA
0.1	0.1	0.1	—	—	—	—	—	—	—		—	—			..... CHILE
64.0	64.0	65.8	66.7	64.9	16.7	23.5	27.8	32.6		28.3	48.7	49.3	47.6	43.3	... UNITED STATES
0.1	0.4	0.6	0.6	0.5	4.0	5.7	6.1	6.2			0.1	0.2			..... PERU
—	—	—	—	—	0.5	0.1	0.3				—	—			..... URUGUAY
4.3	6.5	6.0	5.3	5.8	1.0	1.8	2.7	7.2		11.8	3.7	2.1	17.7	28.6	... OTHER COUNTRIES
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	..... TOTAL

NOTE. — Throughout this table, blanks mean "not shown separately"; "—" means "less than 0.1".

1) Years beginning April 1st.

TABLEAU SOMMAIRE IV (a) (suite). COMMERCE PAR PAYS. (En pourcentages.)
Importations en :

Provenant de :	COSTA-RICA					CUBA					RÉPUBLIQUE DOMINICAINE DOMINICAN REPUBLIC				
	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927
ALLEMAGNE.....	15.4	8.0	10.5	12.3	15.5	6.9	3.4	3.2	3.0	3.0	18.1	5.8	5.9	7.8	7.8
AUTRICHE.....	—	—	—	—	—	0.2	—	0.1	0.1	—	—	—	—	—	0.1
AUTRICHE-HONGRIE	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
BELGIQUE.....	0.5	0.6	0.6	—	—	1.9	1.1	1.3	1.4	—	—	0.4	0.3	1.3	2.3
BULGARIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
DANEMARK.....	—	0.2	0.2	—	—	0.2	0.2	0.2	0.2	—	—	1.8	1.9	0.7	0.7
ESPAGNE.....	1.8	1.4	1.6	1.5	1.4	7.2	5.0	4.4	4.4	4.1	2.2	1.1	1.0	1.3	1.3
FINLANDE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
FRANCE.....	4.5	1.8	1.4	1.3	1.7	5.2	3.3	3.8	4.6	4.8	3.0	1.8	2.0	2.3	2.3
GRÈCE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
HONGRIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ITALIE.....	2.0	1.4	1.9	2.2	2.6	0.5	0.8	0.9	0.9	—	1.9	1.2	1.1	1.5	1.5
LETTONIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
NORVÈGE.....	—	0.1	0.1	—	—	0.7	0.6	0.8	0.7	—	—	0.1	0.1	0.2	0.1
PAYS-BAS.....	0.1	1.7	1.8	2.2	1.9	0.7	0.8	0.8	0.9	—	—	2.8	3.0	3.2	3.3
ROUMANIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ROYAUME-UNI....	14.9	16.5	15.6	14.4	14.9	¹⁾ 12.4	¹⁾ 4.5	¹⁾ 4.3	¹⁾ 5.1	4.5	7.9	5.2	5.3	5.8	5.6
RUSSIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
SERB.-CROAT.-SLOV.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
SUÈDE.....	—	0.5	0.3	—	—	—	0.2	0.1	0.2	—	—	—	0.1	0.1	0.2
SUISSE.....	0.2	—	—	—	—	0.3	0.2	0.5	0.3	—	—	0.2	0.1	0.2	0.2
TCHÉCOSLOVAQUIE	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.1
CHINE.....	1.0	0.4	0.9	1.7	—	0.1	0.5	0.5	0.3	—	—	—	—	—	0.2
INDE.....	—	—	—	—	—	2.0	3.3	5.5	6.3	—	—	2.6	3.6	6.0	3.6
JAPON.....	0.1	0.4	0.2	—	—	0.1	0.3	0.4	0.3	—	—	—	—	0.1	0.3
AUSTRALIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
NOUVELLE-ZÉLANDE	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
AFRIQUE DU SUD.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
EGYPTE.....	—	—	—	—	—	—	—	—	0.1	—	—	—	—	—	—
ARGENTINE.....	—	—	—	—	—	1.0	0.6	0.6	0.6	—	—	—	0.2	0.1	—
BRÉSIL.....	—	—	—	—	—	—	0.5	0.4	0.1	—	—	—	—	—	—
CANADA.....	—	—	—	—	—	1.3	1.9	2.2	2.7	—	—	0.4	0.3	0.7	0.8
CHILI.....	—	—	0.1	—	—	—	0.2	0.1	0.2	—	—	—	—	—	—
ÉTATS-UNIS.....	51.4	56.7	54.2	55.7	50.3	53.7	66.1	63.0	61.4	62.1	²⁾ 62.9	²⁾ 73.5	²⁾ 71.8	²⁾ 66.2	²⁾ 66.5
PÉROU.....	—	1.1	1.3	1.8	1.0	—	—	—	—	—	—	—	—	—	—
URUGUAY.....	—	—	—	—	—	1.9	1.8	1.9	1.6	—	—	0.3	0.3	0.1	0.2
AUTRES PAYS.....	8.1	9.2	9.3	6.9	9.8	3.7	4.7	5.0	4.6	21.5	4.0	2.8	3.0	2.4	2.9
TOTAL.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

NOTE. — Partout, dans ce tableau, les postes vides signifient « non désigné séparément » ; le « — » signifie « moins de 0,1 ».

1) Y compris Irlande (0,9 ; 0,3 ; 0,3 et 0,3).
2) Y compris Porto-Rico (0,7 ; 5,8 ; 6,7 ; 5,5 et 2,5).
3) Cuba (6 à 10 %), Mexique (4 à 5 %), Etablissements des Détroits (1,8 ; 4,1 ; 7,4 ; 8,7 et 6,6), Philippines (1 à 3 %), etc.

4) Non compris l'Etat Libre d'Irlande, soit : 0,0 ; 0,0 et 0,0. Compris auparavant (montants inconnus).
5) « Japon » comprend Chine, en 1913.
6) Mexique (5,1 et 9,3).

SUMMARY TABLE IV (a) (continued). TRADE BY COUNTRIES. (Percentages.)
Imports into :

ÉQUATEUR ECUADOR					ÉTATS-UNIS U. S. A.					GUATÉMALA					From :
1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	
17.7	12.0	10.3	10.8		10.3	3.9	3.9	4.5	4.8	20.5	10.1	11.0	12.2	14.1	..... GERMANY
—	—	—	—			0.1	0.1	0.2	0.2	—	—	—		—	..... AUSTRIA
—	—	—	—		1.1					—					AUSTRIA-HUNGARY
3.6	3.1	2.9	4.3		2.3	1.8	1.6	1.8	1.7	1.2	1.0	0.9	1.3		..... BELGIUM
—	—	—	—		—	—	—	—	—	—	—	—			..... BULGARIA
—	0.2	0.1	0.1		0.1	0.2	0.1	0.1	0.1	—	—	—			..... DENMARK
2.7	2.0	2.4	1.4		1.4	0.8	0.8	0.9	0.8	1.1	1.0	1.0	1.0		..... SPAIN
—	—	—	—		—	0.2	0.2	0.2	0.2	—	—	—			..... FINLAND
4.9	4.3	3.7	4.7		7.7	4.1	3.7	3.4	4.0	4.0	3.8	3.1	2.7	2.8	..... FRANCE
—	—	—	—		0.2	0.8	0.6	0.4	0.7	—	—	—			..... GREECE
—	—	—	—		—	—	—	—	—	—	—	—			..... HUNGARY
3.3	4.4	4.4	5.9		3.1	2.1	2.4	2.3	2.6	0.7	0.6	0.9	1.7		..... ITALY
—	—	—	—		—	0.1	0.1	0.1	0.1	—	—	—			..... LATVIA
—	0.3	0.4	0.3		0.5	0.6	0.5	0.6	0.5	—	—	0.1			..... NORWAY
—	3.2	1.6	1.5		2.1	2.0	2.2	2.3	2.1	—	0.8	0.8	1.3		.... NETHERLANDS
—	—	—	—		—	—	—	—	—	—	—	—			..... ROUMANIA
29.6	24.8	21.7	22.6		15.2	10.2	⁴)9.8	⁴)8.7	⁴)8.5	16.5	13.3	12.5	12.7	11.8	... UNITED KINGDOM
—	—	—	—		1.2	0.2	0.3	0.3	0.3	—	—	—			..... RUSSIA
—	—	—	—		—	—	—	—	—	—	—	—			SERB-CROAT-SLOV.
—	0.1	0.2	0.2		0.7	1.1	1.0	1.0	1.1	—	0.5	0.4			..... SWEDEN
—	—	—	—		1.4	1.0	1.0	1.0	1.1	—	0.1	0.1			.... SWITZERLAND
—	—	—	—		—	0.6	0.5	0.6	0.8	—	—	—			... CZECHOSLOVAKIA
0.2	0.2	0.1	0.1		2.2	3.3	4.0	3.2	3.6	⁵)	0.4	0.2			..... CHINA
1.4	0.6	0.8	0.3		3.9	2.9	3.4	3.4	3.1	—	—	—			..... INDIA
0.1	0.1	0.1	0.2		5.5	9.4	9.1	9.0	9.6	⁵)3.1	2.2	2.8	1.5		..... JAPAN
0.7	—	—	—		0.6	0.9	1.3	1.0	0.9	—	—	—			..... AUSTRALIA
—	—	—	—		0.3	0.4	0.5	0.4	0.3	—	—	—			.... NEW ZEALAND
—	—	—	—		0.2	0.2	0.2	0.5	0.2	—	—	—			.... SOUTH AFRICA
—	—	—	—		1.0	0.8	1.0	0.8	0.8	—	—	—			..... EGYPT
—	0.1	—	—		1.4	2.1	1.9	2.0	2.3	—	—	—			..... ARGENTINE
—	—	—	—		5.6	5.0	5.2	5.3	4.8	—	—	—			..... BRAZIL
—	0.1	—	—		7.9	11.1	10.8	10.7	11.3	—	0.2	0.3			..... CANADA
0.7	1.1	1.3	0.8		1.6	2.8	2.1	1.8	1.5	—	—	—			..... CHILE
31.9	40.3	44.9	42.4		—	—	—	—	—	50.6	63.2	59.7	54.1	55.8	... UNITED STATES
1.8	2.6	3.5	3.2		0.6	0.6	0.4	0.5	0.5	—	0.6	0.6	0.9		..... PERU
—	—	—	—		0.1	0.2	0.4	0.4	0.3	—	—	—			..... URUGUAY
1.4	0.5	1.6	1.2		³)21.8	³)30.5	³)29.9	³)32.6	³)31.2	2.3	2.2	⁶)5.6	⁶)11.6	15.5	... OTHER COUNTRIES
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	..... TOTAL

NOTE. — Throughout this table, blanks mean "not shown separately"; "—" means "less than 0.1".

1) Including Ireland (0.9, 0.3, 0.3 and 0.3).
 2) Including Porto Rico (0.7, 5.8, 6.7, 5.5 and 2.5).
 3) Cuba (6 to 10 %), Mexico (4 to 5 %), Straits Settlements (1.8, 4.1, 7.4, 8.7 and 6.6), Philippines (1 to 3 %), etc.

4) Excluding Irish Free State, viz.: 0.0, 0.0 and 0.0. Previously included (amounts unknown).
 5) "Japan" includes China in 1913.
 6) Mexico (5.1 and 9.3).

TABLEAU SOMMAIRE IV (a) (suite). COMMERCE PAR PAYS. (En pourcentages.)
Importations en :

Provenant de :	1) HAITI					2) HONDURAS					MEXIQUE MEXICO				
	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	3) 1913	1924	1925	1926	1927
ALLEMAGNE.....	6.5	3.1	4.0	4.6	4.7	10.9	1.8	2.4	3.9	4.3	13.1	7.2	7.6	7.4	
AUTRICHE.....		—	—	—	—			—	—			0.1	0.2		
AUTRICHE-HONGRIE											1.0				
BELGIQUE.....		—	0.1	0.6	0.6			0.1	0.2	0.2	1.5	0.7	0.8	0.7	
BULGARIE.....		—	—	—	—			—	—			—	—		
DANEMARK.....		0.4	0.3	0.3	0.2			0.1	0.1	0.1		0.1	0.1		
ESPAGNE.....		0.1	—	0.1	0.1	0.9	0.4	1.2	0.6	0.5	3.7	2.3	2.1	2.0	
FINLANDE.....		—	—	—	—			—	—			—	—		
FRANCE.....	10.0	6.0	6.7	7.3	6.8	2.9	2.3	3.4	1.6	1.8	9.5	5.0	5.3	4.6	
GRÈCE.....		—	—	—	—			—	—			—	—		
HONGRIE.....		—	—	—	—			—	—			—	—		
ITALIE.....		0.5	0.7	1.0	1.0	0.6	0.7	1.7	1.2	1.1	1.0	0.6	0.8	0.7	
LETTONIE.....		—	—	—	—			—	—			—	—		
NORVÈGE.....		—	—	—	—			0.1	—			0.1	0.1	0.1	
PAYS-BAS.....		1.1	1.3	2.1	1.9		0.5	0.1	0.3	0.3		0.4	0.4	0.5	
ROUMANIE.....		—	—	—	—			—	—			—	—		
ROYAUME-UNI....	7.3	6.7	8.5	7.3	5.0	13.9	3.6	6.2	6.5	7.1	13.5	7.0	7.8	7.4	
RUSSIE.....		—	—	—	—			—	—			—	—		
SERB.-CROAT.-SLOV.		—	—	—	—			—	—			—	—		
SUÈDE.....		—	—	—	—			0.1	0.2	0.2		0.3	0.4	0.5	
SUISSE.....		—	—	—	—			—	—			1.0	1.1	0.9	
TCHÉCOSLOVAQUIE.		—	—	0.1	—			—	—			0.6	0.4	0.4	
CHINE.....		—	—	—	—			0.1	0.1			0.1	0.2	0.2	
INDE.....		—	—	—	0.1			—	—	0.1	1.5	0.4	0.5	0.6	
JAPON.....		—	—	—	0.1	(0.2)	0.1	0.3	0.3	0.3		0.2	0.4	0.3	
AUSTRALIE.....		—	—	—	—			—	—			—	—	—	
NOUVELLE-ZÉLANDE		—	—	—	—			—	—			—	—	—	
AFRIQUE DU SUD..		—	—	—	—			—	—			—	—	—	
EGYPTE.....		—	—	—	—			—	—			—	—	—	
ARGENTINE.....		—	—	—	—			—	—			0.1	0.2	0.5	
BRÉSIL.....		—	—	—	—			—	—			—	—	—	
CANADA.....		—	—	0.1	0.1		0.1	0.4	0.2	0.2		0.7	0.8	1.5	
CHILI.....		—	—	—	—			—	—			—	—	—	
ETATS-UNIS.....	73.0	80.4	76.9	74.5	76.8	67.3	87.9	80.5	82.0	79.4	50.6	72.6	70.2	70.5	
PÉROU.....		—	—	—	—			0.2	0.3	0.5		—	—	—	
URUGUAY.....		—	—	—	—			—	—			—	—	0.1	
AUTRES PAYS.....	3.2	1.7	1.5	2.0	2.8	3.3	2.6	3.1	2.5	3.9	4.6	0.5	0.6	1.1	
TOTAL.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

NOTE. — Partout, dans ce tableau, les postes vides signifient « non désigné séparément » ; le « — » signifie « moins de 0,1 ».

1) Années fiscales finissant le 30 septembre.

2) Années terminant le 31 juillet.

3) Année terminant le 30 juin.

4) Y compris possessions dans les Antilles.

5) « Valeurs de tarifs ».

SUMMARY TABLE IV (a) (continued). TRADE BY COUNTRIES. (Percentages.)
Imports into :

NICARAGUA					PANAMA					PARAGUAY					From :
1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	1913	⁵⁾ 1924	1925	1926	1927	
10.7	4.5	5.9	7.1	6.7	10.1	4.1	4.2			27.6	7.9	10.6	10.4	9.7	..... GERMANY
						—	—				—	0.1	0.1		..... AUSTRIA
					0.1					1.1					AUSTRIA-HUNGARY
		—	—		1.9	0.3	0.3			2.4	2.1	2.8	2.2	2.1	..... BELGIUM
					—							—	—		..... BULGARIA
		—	—		⁴⁾ 0.7	—	—					—	0.1		..... DENMARK
1.0	0.4	0.7	0.6	0.3	1.4	1.3	1.1			5.3	2.2	2.9	4.4	7.0	..... SPAIN
		—	—		—	—	—					—	—		..... FINLAND
7.0	2.3	2.7	2.5	3.1	3.1	5.8	4.3			6.6	3.5	3.2	4.1		..... FRANCE
					—	—	—				—	—	—		..... GREECE
											—	—	—		..... HUNGARY
2.5	1.2	1.8	1.6	1.5	1.5	0.7	0.9			6.1	6.1	5.6	6.6	5.5	..... ITALY
		—	—		—	0.5	0.4				0.1	0.1	0.1		..... NORWAY
		—	—		—	1.0	1.2			0.4	1.3	0.8	1.2		..... NETHERLANDS
					—	—	—					—	—		..... ROUMANIA
20.0	11.8	11.9	11.0	11.5	⁴⁾ 22.4	9.6	9.4			28.6	18.9	17.0	13.8	11.0	.. UNITED KINGDOM
					—							—	—		..... RUSSIA
					—							—	—		SERB-CROAT-SLOV.
		—	—		0.1	0.2	0.2				0.1	0.2	0.2		..... SWEDEN
					—	0.2	0.2			0.2	0.3	0.4	0.5		..... SWITZERLAND
					—	—	—					0.5	0.8		.. CZECHOSLOVAKIA
1.2	—	—	0.1	0.2	(1.5)	5.2	5.6					—	—		..... CHINA
—	—	—	0.2	0.5	—						0.7	0.8	0.5		..... INDIA
0.1	0.4	0.5	0.7	0.7	(0.8)	1.8	1.2			—	1.5	1.6	2.0		..... JAPAN
—					—							—	—		..... AUSTRALIA
—					—							—	—		..... NEW ZEALAND
—					—							—	—		... SOUTH AFRICA
—					—	—	—					—	—		..... EGYPT
						—	—			13.4	36.5	34.7	33.6	34.3	..... ARGENTINE
					—	—	—			0.6	2.4	1.1	0.8		..... BRAZIL
		—	—		—	—	—				—	0.1	0.5		..... CANADA
—	—	—	—			0.9	0.6			0.1	—	—	—		..... CHILE
56.2	73.0	70.1	69.4	66.4	54.2	65.2	67.6			6.0	13.7	14.7	15.9	18.7	... UNITED STATES
—	2.0	1.6	1.8	1.8		0.6	0.8					—	—		..... PERU
						—	—			0.8	2.0	2.4	1.7		..... URUGUAY
1.3	4.4	4.8	5.0	7.3	2.2	2.6	2.0			0.8	0.7	0.4	0.5	11.7	OTHER COUNTRIES
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	..... TOTAL

NOTE. — Throughout this table, blanks mean "not shown separately"; "—" means "less than 0.1".

1) Fiscal years ending September 30th.

2) Years ending July 31st.

3) Year ending June 30th.

4) Including West Indian possessions.

5) "Valores de tarifa".

TABLEAU SOMMAIRE IV (a) (fin). COMMERCE PAR PAYS. (En pourcentages.)
Importations en :

Provenant de :	PÉROU ¹⁾ PERU ¹⁾					EL SALVADOR					URUGUAY				
	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927
ALLEMAGNE.....	17.3	10.3	11.1	9.9	10.3	10.8	9.6	7.1	7.0	8.0	15.5	10.9	11.0	11.1	10.0
AUTRICHE.....	—	—	—	—	—	0.6	—	—	—	—	—	—	—	—	—
AUTRICHE-HONGRIE	—	—	—	—	—	—	—	—	—	—	0.8	—	—	—	—
BELGIQUE.....	6.3	2.5	2.3	2.6	4.4	3.2	0.6	0.8	—	—	6.8	4.4	5.3	5.5	5.7
BULGARIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
DANEMARK.....	—	0.1	0.1	0.1	0.2	0.1	0.1	0.1	—	—	—	0.1	0.1	—	—
ESPAGNE.....	1.3	1.2	1.0	0.9	0.7	1.8	1.1	1.1	—	—	4.6	4.3	4.5	4.7	3.1
FINLANDE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
FRANCE.....	4.6	4.0	3.6	3.7	3.3	6.6	3.8	4.2	4.7	4.8	8.1	5.5	5.5	7.3	6.3
GRÈCE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
HONGRIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ITALIE.....	4.2	4.8	4.4	3.9	3.8	3.7	1.1	1.3	—	—	6.9	4.6	5.8	5.5	4.4
LETTONIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
NORVÈGE.....	—	0.4	0.5	0.5	0.3	0.1	0.4	0.7	—	—	—	0.2	0.2	0.2	0.1
PAYS-BAS.....	0.1	1.3	2.3	1.2	1.5	1.7	1.0	0.7	—	—	0.6	1.1	1.2	1.2	0.9
ROUMANIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ROYAUME-UNI....	²⁾ 26.3	18.7	18.7	15.6	15.9	27.2	13.0	10.8	8.0	16.0	24.5	18.0	17.0	13.4	15.7
RUSSIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
SERB.-CROAT.-SLOV.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
SUÈDE.....	—	0.4	0.3	0.9	2.4	0.3	0.6	0.3	—	—	—	0.2	0.3	0.3	0.3
SUISSE.....	—	0.4	0.3	0.3	0.2	0.2	0.8	1.0	—	—	—	0.1	0.1	0.1	0.1
TCHÉCOSLOVAQUIE.	—	—	—	—	—	—	—	—	—	—	—	0.1	0.1	—	0.1
CHINE.....	—	—	0.1	0.1	—	0.9	0.2	0.1	—	—	—	—	—	—	—
INDE.....	0.9	1.8	1.9	2.4	1.7	—	0.5	0.2	—	—	—	0.7	0.8	0.7	0.7
JAPON.....	0.2	1.1	1.0	1.2	1.0	1.5	3.6	1.8	—	—	—	0.6	0.7	0.8	0.9
AUSTRALIE.....	2.1	0.7	4.5	2.2	3.6	—	—	—	—	—	—	—	—	—	0.1
NOUV.-ZÉLANDE...		—	—	—	—	—	—	—	—	—	—	—	—	—	—
AFRIQUE DU SUD..	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
EGYPTE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ARGENTINE.....	—	1.8	0.8	0.5	1.6	—	—	—	—	—	11.5	10.0	8.6	9.9	11.2
BRÉSIL.....	0.1	0.2	0.1	0.1	—	—	—	—	—	—	6.8	9.1	5.7	5.2	5.4
CANADA.....	³⁾	0.7	0.5	1.1	0.8	—	0.4	0.1	—	—	—	—	0.1	0.7	0.2
CHILI.....	³⁾ 3.5	³⁾ 5.7	³⁾ 3.2	³⁾ 2.3	³⁾ 1.4	—	—	—	—	—	0.4	0.3	0.4	0.1	0.1
ÉTATS-UNIS.....	28.8	39.1	38.7	46.2	41.6	39.5	60.7	67.5	65.4	50.7	12.7	24.2	28.1	29.1	30.3
PÉROU.....	—	—	—	—	—	—	0.9	0.9	—	—	—	—	—	0.7	0.1
URUGUAY.....	—	0.2	0.1	0.2	0.2	—	—	—	—	—	—	—	—	—	—
AUTRES PAYS.....	4.3	4.6	4.5	4.1	5.1	1.8	1.6	1.3	14.9	20.5	0.8	5.6	4.5	3.5	4.3
TOTAL.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

NOTE. — Partout, dans ce tableau, les postes vides signifient « non désigné séparément » ; le « — » signifie « moins de 0,1 ».

1) Y compris importations par Iquitos. Les années 1924 et après comprennent les colis postaux ; antérieurement non compris.

2) « Royaume-Uni » comprend le Canada.

3) Y compris Tacna et Arica (0,0 ; 0,1 ; 0,2 ; 0,1 et 0,1) et Iquique (1913, inconnu ; 1924-27 = 0,1 ; 0,0 ; 0,1 et 0,3).

4) Y compris colis postaux ; non compris en 1913.

5) Y compris Curaçao.

6) Y compris Trinité.

7) Y compris Trinité (0,4 ; 0,7 et 0,6%), et Curaçao (1,2 ; 1,3 et 1,1%)

SUMMARY TABLE IV (a) (concluded). TRADE BY COUNTRIES. (Percentages.)
Imports into :

VENEZUELA					
1913	⁴⁾ 1924	⁴⁾ 1925	1926	1927	From :
14.4	6.9	8.3	9.2		..... GERMANY
—	—	—	—		..... AUSTRIA
—	—	—	—		AUSTRIA-HUNGARY
1.3	0.6	1.1	2.8		..... BELGIUM
—	—	—	—		..... BULGARIA
—	0.8	0.6	0.4		..... DENMARK
4.0	3.2	2.6	1.8		..... SPAIN
—	—	—	—		..... FINLAND
6.1	5.2	5.0	6.3		..... FRANCE
—	—	—	—		..... GREECE
—	—	—	—		..... HUNGARY
3.1	2.5	2.7	3.0		..... ITALY
—	—	—	—		..... LATVIA
—	0.1	0.1	0.1		..... NORWAY
⁵⁾ 8.8	4.4	4.4	5.3		.... NETHERLANDS
—	—	—	—		..... ROUMANIA
⁶⁾ 23.8	18.3	18.9	13.0		UNITED KINGDOM
—	—	—	—		..... RUSSIA
—	—	—	—		SERB-CROAT-SLOV.
—	0.1	—	0.1		..... SWEDEN
—	0.2	0.1	0.1		.... SWITZERLAND
—	—	—	—		. CZECHOSLOVAKIA
—	—	—	—		..... CHINA
—	—	—	—		..... INDIA
—	0.1	0.1	0.1		..... JAPAN
—	—	—	—		..... AUSTRALIA
—	—	—	—		.... NEW ZEALAND
—	—	—	—		.... SOUTH AFRICA
—	—	—	—		..... EGYPT
—	—	—	—		..... ARGENTINE
—	—	—	—		..... BRAZIL
—	—	—	—		..... CANADA
—	—	—	—		..... CHILE
38.5	55.3	53.8	55.4		... UNITED STATES
—	—	—	—		..... PERU
—	—	—	—		..... URUGUAY
0.0	⁷⁾ 2.3	⁷⁾ 2.3	⁷⁾ 2.4		. OTHER COUNTRIES
100	100	100	100	100	..... TOTAL

NOTE. — Throughout this table, blanks mean " not shown separately " ; " — " means " less than 0.1 "

1) Including imports through Iquitos. Years 1924 and later include parcels post ; previously excluded.

2) " United Kingdom " includes Canada.

3) Including Tacna and Arica (0.0, 0.1, 0.2, 0.1 and 0.1) and Iquique (1913, unknown ; 1924-27, 0.1, 0.0, 0.1 and 0.3).

4) Includes parcels post ; excluded in 1913.

5) Includes Curaçao.

6) Includes Trinidad.

7) Includes Trinidad (0.4, 0.7 and 0.6 %) and Curaçao (1.2, 1.3 and 1.1 %).

SUMMARY TABLE IV (b). TRADE BY COUNTRIES. (Percentages.)
Exports from :

1) BELGIQUE 2) BELGIUM					BULGARIE BULGARIA					DANEMARK DENMARK					To :
1913	1924	1925	1926	*)1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	*)1927	
25.3	11.4	12.4	12.4	16.9	18.1	17.7	20.0	19.5	23.1	24.8	16.9	20.5	19.2	20.7	..... GERMANY
	0.2	0.2	0.3			10.9	8.2	7.6	16.0		0.3	0.2	0.1		..... AUSTRIA
0.8					15.4					1.4					AUSTRIA-HUNGARY
—	—	—	—	—	16.3	4.2	4.3	3.4	4.9	0.4	0.5	0.4	0.2	0.2	..... BELGIUM
—	0.3	0.2	0.1		—	—	—	—	—	—	—	—	0.1		..... BULGARIA
0.5	1.0	0.9	0.9			—	0.3			—	—	—	—	—	..... DENMARK
1.3	1.3	0.9	0.7		—	—	—			0.3	0.4	0.4	0.4		..... SPAIN
	0.3	0.4	0.4							1.3	1.7	2.1	2.4	2.3	..... FINLAND
20.5	15.8	14.7	14.2	11.5	5.5	12.9	5.5	5.7	5.8	0.5	0.6	0.7	0.6	0.6	..... FRANCE
0.3	0.7	0.8	0.6		5.3	9.4	13.2	17.4	14.8	—	—	0.1	—		..... GREECE
	—	—	—			2.6	1.2	3.2	3.9		—	—	—		..... HUNGARY
2.0	2.0	2.8	2.4	2.0	4.5	10.2	13.7	12.1	7.3	0.2	0.7	0.4	0.5	0.5	..... ITALY
	0.1	0.1	0.1								0.3	0.3	0.3		..... LATVIA
0.5	0.6	0.6	0.5			—	—			2.7	3.0	3.9	4.3	3.2	..... NORWAY
8.6	12.3	10.8	11.4	10.8	0.1	2.7	4.3	4.4	4.2	0.6	1.0	0.8	0.7	0.6	... NETHERLANDS
0.2	0.4	0.4	0.3		1.3	0.6	0.4	0.8	0.7	—	—	—	—		..... ROUMANIA
14.7	21.0	19.7	19.2	18.3	8.5	0.5	0.5	0.7	1.0	56.9	55.1	55.5	56.6	56.5	. UNITED KINGDOM
2.4	—	0.6	—		0.6	—	—	—	—	1.4	0.1	0.3	0.1	0.1	..... RUSSIA
—	—	0.1	0.1		*)0.4	0.2	0.2	0.2	0.3	—	—	—	—		SERB-CROAT-SLOV.
0.5	0.6	0.7	0.8			—	—			4.7	7.8	7.5	7.4	7.0	..... SWEDEN
1.4	2.6	2.0	1.8	2.2	0.4	4.1	7.1	5.2	3.2	0.3	3.0	0.9	0.9	1.0	.... SWITZERLAND
	0.1	0.1	0.2			7.8	6.2	7.3	4.7		2.6	0.2	0.1	0.1	. CZECHOSLOVAKIA
1.4	1.3	0.9	1.0							0.1	0.1	0.1	0.1		..... CHINA
1.3	2.6	2.1	2.3							—	0.1	0.1	0.1		..... INDIA
0.7	1.3	0.9	1.1							—	0.1	0.1	0.1		..... JAPAN
0.7	0.4	0.3	0.5							0.1	0.1	0.2	0.4		..... AUSTRALIA
0.1	0.1	—	0.1							—	0.1	0.1	0.1		... NEW ZEALAND
0.4	0.5	0.4	0.6							0.1	0.1	0.1	0.1		... SOUTH AFRICA
0.8	1.2	1.5	*1.3		1.9	0.3	0.7	0.8	1.0	—	—	—	—		..... EGYPT
2.5	3.1	2.9	2.6	2.9						0.1	0.3	0.2	0.2		..... ARGENTINE
1.9	1.6	1.9	1.5							0.1	0.3	0.2	0.2		..... BRAZIL
0.5	0.7	1.0	1.0							—	—	—	—		..... CANADA
0.4	0.6	0.5	0.4							—	0.1	—	—		..... CHILE
2.9	7.8	9.5	11.4	9.1	0.9	1.8	1.6	1.7	1.4	1.1	1.3	0.5	0.8	0.6	... UNITED STATES
—	0.1	0.1	0.1							—	—	—	—	—	..... PERU
0.2	0.3	0.4	0.3							—	—	—	—	—	..... URUGUAY
7.2	7.7	9.2	9.4	26.3	*)20.8	*)14.1	*)12.6	*)10.0	*)7.7	2.9	3.4	4.2	4.0	6.6	. OTHER COUNTRIES
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	..... TOTAL

NOTE. — Throughout this table, blanks mean "not shown separately"; "—" means "less than 0.1".

(1) Includes Alsace-Lorraine: 0.2, 0.4, 0.3 and 0.8; and Saar: 1.1, 8, 0.5 and 0.7.

(2) Serbia only.

(3) Poland (4.6, 3.8, 2.0 and 3.2); Danzig and Dutch East Indies (each out 1 to 2), etc.

(4) Austria-Hungary.

(5) British possessions in Africa.

(6) Poland (9.8, 8.4, 4.2 and 5.7); Trieste (0.6, 1.2, 1.1 and 0.8); German Free Ports (0.7, 0.9, 1.1 and 1.3).

(7) For 1924 and later, Beigo-Luxemburg Economic Union.

(8) Preliminary figures from monthly tables.

(9) Turkey (4.5, 4.6, 4.0, 2.0 and 2.6); New territories occupied by Bulgaria (for 1913) (about 7 %).

TABLEAU SOMMAIRE IV (b) (suite). COMMERCE PAR PAYS. (En pourcentages.)
Exportations de :

Vers :	ESPAGNE SPAIN					ESTONIE ESTONIA					FINLANDE FINLAND				
	1913	1924	1925	1926	¹⁾ 1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927
ALLEMAGNE.....	6.8	5.5	6.6	5.4			22.5	31.2	23.2	29.8	12.9	9.1	13.4	12.7	15.8
AUTRICHE.....		0.1	0.1	—			—	—	—	—	—	—	—	—	—
AUTRICHE-HONGRIE	0.8														
BELGIQUE.....	4.1	3.9	3.8	4.3			6.6	4.3	6.1	5.4	4.7	6.4	6.5	5.3	6.0
BULGARIE.....		—	—	—			—	—	—	0.1	—	—	—	—	—
DANEMARK.....	0.4	0.8	0.6	0.6			6.4	4.7	4.8	3.5	2.9	3.9	3.2	2.5	2.3
ESPAGNE.....	—	—	—	—			—	—	—	—	3.0	0.4	0.2	1.2	1.6
FINLANDE.....	0.1	—	—	0.1			6.6	3.9	3.6	4.8	—	—	—	—	—
FRANCE.....	22.6	19.3	16.1	16.6			3.3	3.6	5.1	1.2	9.5	8.1	5.0	7.1	4.7
GRÈCE.....	—	0.1	0.1	0.1			—	—	—	—	—	—	—	0.1	—
HONGRIE.....		—	—	—			—	—	—	—	—	—	—	—	—
ITALIE.....	3.1	4.8	4.0	5.8			—	—	—	—	—	0.1	0.5	0.5	0.4
LETTONIE.....		—	—	—			7.5	6.6	6.2	5.2	—	0.3	0.6	0.3	0.2
NORVÈGE.....	0.2	0.7	0.6	0.7			0.2	0.2	0.2	1.6	0.4	0.5	0.4	0.5	0.4
PAYS-BAS.....	5.9	4.8	5.4	4.0			0.8	2.0	3.0	2.7	5.2	9.3	9.2	10.3	9.0
ROUMANIE.....		—	—	—			—	—	0.1	0.1	—	—	—	—	—
ROYAUME-UNI....	21.3	23.7	22.7	22.4			33.5	25.0	28.8	31.4	26.8	40.3	37.0	38.4	40.1
RUSSIE.....	0.8	0.1	0.1	—			5.3	10.7	12.9	6.3	28.0	4.4	7.7	3.9	5.0
SERB.-CROAT.-SLOV.		—	—	—			—	—	—	—	—	—	—	—	—
SUÈDE.....	0.2	0.4	0.4	0.4			5.2	5.9	3.3	4.4	4.2	5.0	4.3	3.9	3.1
SUISSE.....	1.2	—	—	0.1			—	—	—	—	—	—	—	—	0.1
TCHÉCOSLOVAQUIE.		—	—	—			—	—	—	—	—	—	—	—	—
CHINE.....		—	—	—			—	—	—	0.1	—	0.2	0.2	0.4	0.2
INDE.....	²⁾ 0.1	²⁾ 0.2	²⁾ 0.1	²⁾ 0.1			—	—	—	—	—	0.3	0.4	0.4	0.3
JAPON.....		0.1	0.1	0.1			—	—	—	—	—	0.3	0.1	0.3	0.2
AUSTRALIE.....		—	—	0.1			—	—	—	—	—	0.2	0.1	0.2	0.2
NOUVELLE-ZÉLANDE		—	—	—			—	—	—	—	—	—	—	—	—
AFRIQUE DU SUD..		—	—	—			—	—	0.1	—	0.5	1.2	1.0	1.3	1.5
EGYPTE.....	0.1	0.2	0.7	0.4			—	—	—	—	0.9	1.4	1.5	1.5	1.2
ARGENTINE.....	6.5	5.6	5.9	5.0			—	—	—	—	—	0.8	1.0	0.9	1.0
BRÉSIL.....	0.5	0.7	0.8	1.1			—	—	0.1	—	—	0.8	0.8	0.6	0.4
CANADA.....	³⁾ 0.3	³⁾ 0.3	³⁾ 0.1	³⁾ 0.3			—	—	—	—	—	—	—	—	—
CHILI.....	0.7	—	0.5	0.5			—	—	—	—	—	—	—	—	—
ÉTATS-UNIS.....	6.7	9.8	10.3	13.2			0.4	1.0	1.3	1.2	—	6.1	5.3	6.5	5.4
PÉROU.....		0.2	0.2	0.2			—	—	—	—	—	—	—	—	—
URUGUAY.....	1.0	1.3	1.5	1.5			—	—	—	—	—	—	0.1	—	—
AUTRES PAYS.....	⁴⁾ 16.6	⁴⁾ 17.4	⁴⁾ 19.2	⁴⁾ 17.0			1.7	0.9	1.2	2.2	1.0	0.9	1.5	1.2	1.0
TOTAL.....	100	100	100	100	100		100	100	100	100	100	100	100	100	100

NOTE. — Partout, dans ce tableau, les postes vides signifient « non désigné séparément »; le « — » signifie « moins de 0,1 ».

- 1) Chiffres pas encore disponibles.
 2) Possessions britanniques en Asie (y compris Inde : 1926 = 0,1 ; années antérieures, inconnu).
 3) Possessions britanniques en Amérique (y compris Canada : 1926 = 0,2 ; années antérieures, inconnu).
 4) Cuba (5 à 6 %), Portugal (2 à 3 %), Mexique et Canaries (environ 1 % à 2 % chacun), etc.
 5) Y compris le Luxembourg, soit : en 1922 : 0,8 ; ensuite, montant inconnu.
 6) Chiffres préliminaires tirés des tableaux mensuels.

- 7) Possessions britanniques en Afrique.
 8) Algérie (environ 6 à 8 %), Maroc (1 à 2 %), Tunisie et diverses colonies françaises (environ 1 à 3 % chacune), etc., et, en 1924, Suède (3,3 %).
 9) Vieille Grèce.
 10) Ancien territoire.
 11) Y compris les Etablissements des Détroits.
 12) Y compris : Fiume (1924, 1926 et 1927, montants inconnus ; 1925 : 3,1) ; Trieste (1926 et 1927, montant inconnu ; 1924 : 3,7 ; 1925 : 0,7).

SUMMARY TABLE IV (b) (continued). TRADE BY COUNTRIES. (Percentages.)
Exports from:

FRANCE					GRÈCE GREECE					HONGRIE HUNGARY					To:
1913	1924	1925	1926	⁵)1927	⁶)1913	1924	1925	1926	1927	¹⁰)1913	1924	1925	1926	1927	
12.6	9.3	8.2	7.4	11.7	10.2	26.3	18.5	21.9	21.3	6.4	7.9	9.9	12.9	13.3	..... GERMANY
	0.4	0.3	0.3			0.3	0.1	0.1	1.1	72.6	36.5	33.5	36.7	34.8	..... AUSTRIA
0.6					10.7										AUSTRIA-HUNGARY
16.1	⁵)17.0	⁵)16.6	⁵)16.1	⁵)13.7	7.3	2.6	2.3	2.0	1.4	0.2			0.3	0.2	..... BELGIUM
0.1	0.1	0.2	0.1		0.8	1.3	1.2	0.7	0.6	0.6		1.0	1.0	1.1	..... BULGARIA
0.6	0.5	0.6	0.7							0.1					..... DENMARK
2.2	2.8	3.1	3.0	3.1		0.2	0.1	—	0.1	0.1					..... SPAIN
	0.1	0.1	0.1												..... FINLAND
—	—	—	—	—	11.4	4.8	6.3	6.3	6.0	1.1	0.4	0.5	0.6	0.7	..... FRANCE
0.4	0.8	0.9	0.8	0.7	—	—	—	—	—	0.6			0.8	0.7	..... GREECE
	—	0.1	0.1							—	—	—	—	—	..... HUNGARY
4.4	3.5	4.8	4.4	3.7	3.2	14.9	19.4	19.9	21.1	2.1	6.1	4.0	6.7	3.7	..... ITALY
	0.1	—	0.1												..... LATVIA
0.2	0.2	0.2	0.3	0.2		0.1	0.1	—	0.4	0.1					..... NORWAY
1.2	2.8	2.6	3.0	3.2	8.0	7.8	4.1	3.4	3.1	0.3	0.7	1.0	0.3	0.3	... NETHERLANDS
0.1	0.4	0.3	0.3		0.7	1.0	0.9	0.8	0.9	1.7	5.3	4.0	4.0	4.5	..... ROUMANIA
21.1	18.6	19.9	17.9	18.4	23.9	14.7	13.7	11.7	11.1	3.5	1.6	1.3	1.5	2.4	... UNITED KINGDOM
1.2	—	0.1	0.2		2.4	—	0.2	0.1	0.1	0.6					..... RUSSIA
—	0.3	0.1	0.2	0.2		1.1	0.8	0.9	0.7	1.0	5.8	7.8	5.5	5.2	SERB-CROAT-SLOV.
0.4	0.4	0.3	0.5	0.5		0.1	0.2	0.6	0.4	—			0.1	0.1	..... SWEDEN
5.9	6.2	6.4	6.1	6.2	1.3	—	—	—	0.1	0.6	2.0	2.2	3.1	3.4	... SWITZERLAND
	0.2	0.4	0.5	0.4		—	—	0.2	2.3		24.1	24.1	20.0	19.6	... CZECHOSLOVAKIA
0.3	0.4	0.5	0.6												..... CHINA
0.7	0.8	0.8	1.0							¹¹)1.2					..... INDIA
0.2	0.5	0.5	0.5	0.6											..... JAPAN
0.2	0.3	0.4	0.5												..... AUSTRALIA
—	—	—	—												... NEW ZEALAND
⁷)0.1	⁷)0.5	⁷)0.4	⁷)0.5												... SOUTH AFRICA
0.8	1.6	1.7	1.9		7.3	4.2	5.2	5.4	3.7						..... EGYPT
2.9	1.7	1.8	2.1	2.2											..... ARGENTINE
1.3	0.9	1.0	1.0	1.0						0.1					..... BRAZIL
0.4	0.8	0.8	1.0	1.3		0.1	0.1	0.1	0.1						..... CANADA
0.6	0.5	0.5	0.6												..... CHILE
6.1	7.4	6.6	6.2	6.5	7.8	18.1	23.7	23.6	21.7	0.6	0.5	0.3	0.5	0.5	... UNITED STATES
0.1	0.1	0.1	0.1												..... PERU
0.3	0.3	0.3	0.4												..... URUGUAY
⁸)18.9	⁸)20.5	⁸)19.4	⁸)21.5	⁸)26.4	5.0	2.4	3.1	2.3	3.8	6.5	¹²)9.1	¹²)11.3	¹²)6.0	¹²)9.5	OTHER COUNTRIES
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	..... TOTAL

NOTE. — Throughout this table, blanks mean “not shown separately”; “—” means “less than 0.1”.

- (1) Figures not yet available.
- (2) British possessions in Asia (including India: 1926 = 0.1; previous years, unknown).
- (3) British possessions in America (including Canada: 1926 = 0.2; previous years, unknown).
- (4) Cuba (5 to 6 %), Portugal (2 to 3 %), Mexico and Canaries (about % to 2 % each), etc.
- (5) Including Luxemburg, viz.: in 1922, 0.8; thereafter, amount unknown.
- (6) Preliminary figures from monthly tables.
- (7) British possessions in Africa.
- (8) Algeria (about 6 to 8 %), Morocco (1 to 2 %), Tunis and various French Colonies (about 1 to 3 % each), etc., and, in 1924, Saar (3.3 %).
- (9) Old Greece.
- (10) Pre-war territory.
- (11) Including Straits Settlements.
- (12) Including: Fiume (1924, 1926 and 1927, amount unknown; 1925, 3.1); Trieste (1926 and 1927, amount unknown; 1924, 3.7; 1925, 0.7).

TABLEAU SOMMAIRE IV (b) (suite). COMMERCE PAR PAYS. (En pourcentages.)
Exportations de :

Vers :	ÉTAT LIBRE D'IRLANDE IRISH FREE STATE					ITALIE ITALY					LETTONIE LATVIA				
	1913	1924	1925	1926	1927	1913	1924	1925	1926	²)1927	1913	1924	1925	1926	1927
ALLEMAGNE.....		0.1	0.2	0.5	1.0	13.7	10.9	11.1	11.9	14.3		16.4	22.6	24.3	26.4
AUTRICHE.....							4.8	3.6	3.0	3.1		—	0.2	1.8	0.5
AUTRICHE-HONGRIE						8.8									
BELGIQUE.....		0.4	0.3	0.3	0.3	2.3	2.1	2.0	1.9			18.6	16.5	14.3	10.8
BULGARIE.....		—	—	—	—	0.3	0.9	0.9	0.7			—	0.1	—	—
DANEMARK.....		—	—	—	—	0.2	0.3	0.3	0.5			2.2	2.1	1.9	1.9
ESPAGNE.....		—	—	—	—	0.7	1.3	1.7	1.7	1.6		—	—	—	0.1
FINLANDE.....		—	—	—	—		—					0.8	0.9	0.7	1.2
FRANCE.....		0.2	0.3	0.2	0.2	9.2	7.7	11.1	11.3	8.2		3.2	1.8	2.2	2.2
GRÈCE.....		—	—	—	—	0.7	2.3	2.3	1.4	1.5		—	—	—	—
HONGRIE.....		—	—	—	—		0.4	0.5	0.7	1.0		—	—	—	—
ITALIE.....		—	—	—	—	—	—	—	—	—		—	0.1	0.1	0.1
LETTONIE.....		—	—	—	—		—				—	—	—	—	—
NORVÈGE.....		0.1	—	—	0.1	0.2	0.3	0.3	0.3			0.1	0.4	0.4	0.4
PAYS-BAS.....		0.1	0.1	0.2	0.3	0.6	0.9	1.0	1.0			3.2	3.3	2.4	5.9
ROUMANIE.....		—	—	—	—	0.6	1.7	1.7	1.8	1.8		0.1	0.4	0.2	0.5
ROYAUME-UNI....		¹)98.1	¹)97.2	¹)96.7	¹)95.8	²)10.4	²)10.5	²)10.2	²)9.4	9.8		41.5	34.6	34.0	34.0
RUSSIE.....		—	—	—	—	2.4	0.1	0.4	0.2			2.6	4.2	5.4	1.7
SERB.-CROAT.-SLOV.		—	—	—	—	0.2	2.6	2.7	2.0	2.0		—	—	—	—
SUÈDE.....		—	—	—	—	0.2	0.3	0.4	0.6			1.1	0.9	0.9	1.4
SUISSE.....		—	0.1	0.1	0.1	9.9	11.2	8.9	8.1	8.2		—	0.1	0.1	0.1
TCHÉCOSLOVAQUIE..		—	—	—	—		1.0	0.9	1.0	1.3		1.2	0.4	0.1	0.2
CHINE.....		—	—	—	—	0.2	0.4	0.3	0.8			—	—	0.1	0.3
INDE.....		0.1	0.2	0.2	0.2	2.0	1.7	1.8	3.5	3.2		—	0.3	0.4	0.3
JAPON.....		—	—	—	—	0.2	0.2	0.2	0.5			—	—	0.2	0.1
AUSTRALIE.....		—	0.1	0.1	0.1	0.5	0.7	0.7	0.8			—	—	0.2	—
NOUVELLE-ZÉLANDE		—	—	0.1	0.1	—	—					—	—	—	—
AFRIQUE DU SUD ..		—	—	0.1	0.1	0.3	0.3	0.4	0.5	0.6				—	0.3
EGYPTE.....		—	—	—	—	2.0	3.4	3.7	3.3	3.2		—	—	—	—
ARGENTINE.....		—	—	—	—	7.4	5.8	6.3	6.0	5.8		—	—	0.2	0.1
BRÉSIL.....		—	—	—	—	1.9	1.6	1.8	1.6	1.4		—	—	—	—
CANADA.....		0.1	0.1	0.1	0.1	0.4	0.1	0.2	0.2	0.3		—	—	—	—
CHILI.....					—	0.7	0.6	0.6	0.7			—	—	—	—
ÉTATS-UNIS.....		0.5	0.7	0.7	1.0	10.7	8.6	10.4	10.4	10.5		2.3	2.4	3.0	2.5
PÉROU.....						0.3	0.3					—	—	—	—
URUGUAY.....						0.8	0.5	0.6	0.6			—	—	—	—
AUTRES PAYS.....		0.3	0.7	0.7	0.6	⁴)12.2	⁴)6.5	⁴)13.0	⁴)13.6	22.2		6.7	8.7	7.1	9.0
TOTAL.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

NOTE. — Partout, dans ce tableau, les postes vides signifient « non désigné séparément »; le « — » signifie « moins de 0,1 ».

1) Y compris Irlande du Nord : 14,5 ; 14,6 ; 13,6 et 11,4.
 2) Chiffres préliminaires tirés des tableaux mensuels.
 3) Y compris Irlande (1913, montant inconnu ; 1924-26 : 0,1 ; 0,1 et 0,1).
 4) Turquie (3,8 ; 3,0 ; 3,5 et 3,2), Tripolitaine (3,1 ; 1,3 ; 1,0 et 1,0), et, après guerre, Pologne et Indes néerlandaises (chacun environ 1 %).
 5) Y compris Irlande : 0,9 ; 0,9 ; 0,7 ; 0,8 et 0,7 (dont Etat Libre d'Irlande : 0,3 en 1927 ; années antérieures : montants inconnus).
 6) Principalement Indes néerlandaises (5,3 en 1913 ; 6 à 7 % après guerre).

SUMMARY TABLE IV (b) (continued). TRADE BY COUNTRIES. (Percentages.)
Exports from:

LITHUANIE LITHUANIA					NORVÈGE NORWAY					PAYS-BAS NETHERLANDS					To:
1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	
	43.0	50.7	46.8	51.5	17.1	9.7	10.2	10.0		47.9	27.5	24.6	22.1	24.0	..... GERMANY
	—				0.4	0.3	0.3	0.2			0.7	0.6	0.6	0.7	..... AUSTRIA
										0.1					AUSTRIA-HUNGARY
	1.0	1.0	2.8	2.0	3.7	3.2	3.4	4.1		11.0	8.4	8.5	8.1	8.0	..... BELGIUM
	—				—	—	—	—		—	0.1	0.1	0.1	0.1	..... BULGARIA
	1.9	1.8	0.4	0.3	2.3	4.4	4.4	3.8		0.6	1.3	1.5	1.8	1.6	..... DENMARK
	1.9	2.6			3.1	2.2	2.1	2.1		0.4	1.0	1.0	1.1	1.1	..... SPAIN
	0.4	0.1	0.1	0.2	0.4	0.6	0.6	0.7			0.6	0.7	0.8	0.6	..... FINLAND
	1.6	1.3	1.5	1.1	3.6	6.3	6.9	6.0		1.0	6.2	4.5	4.7	6.7	..... FRANCE
	—				—	0.2	0.1	0.3		0.2	0.4	0.4	0.4	0.4	..... GREECE
	—				—	—	—	—			0.1	0.1	0.1	0.2	..... HUNGARY
	0.3	1.1	0.1	—	2.7	3.4	2.9	2.3		0.7	1.0	1.1	1.2	1.3	..... ITALY
	9.4	8.5	10.5	8.9		0.1	—	0.1			0.3	0.1	0.1	0.1	..... LATVIA
	—				—	—	—	—		0.7	1.2	1.5	1.5	1.4	..... NORWAY
	3.1	2.3	0.9	1.7	4.5	2.1	2.7	2.0		—	—	—	—	—	... NETHERLANDS
	—				—	0.1	0.1	0.1		0.2	0.1	0.2	0.2	0.2	..... ROUMANIA
	27.9	24.2	24.9	24.8	25.1	27.4	29.2	28.5		⁵)23.2	⁵)24.7	⁵)28.8	⁵)28.3	⁵)24.3	... UNITED KINGDOM
	1.7	2.7	0.8	0.5	3.5	1.2	1.1	1.4		1.0	0.6	0.9	0.2	0.2	..... RUSSIA
	—				—	—	0.1	—		—	—	—	0.1	0.1	SERB-CROAT-SLOV.
	0.2	0.8	2.3	1.6	6.7	6.1	5.9	6.5		0.9	1.5	1.5	1.7	1.5	..... SWEDEN
	—	0.1	0.1	—	—	0.2	0.2	0.1		—	1.1	1.2	1.3	1.2	... SWITZERLAND
	3.9	1.0	4.0	1.5		0.2	0.2	0.1			0.4	0.4	0.5	0.7	... CZECHOSLOVAKIA
	—				1.0	1.3	1.8	1.7		0.1	0.3	0.3	0.4	0.3	..... CHINA
	—				0.8	1.5	1.2	1.5		0.3	1.0	1.1	2.2	2.1	..... INDIA
	—				0.5	1.3	0.9	1.4		—	0.3	0.2	0.3	0.2	..... JAPAN
	—				3.6	3.5	2.5	2.3		0.1	0.3	0.3	0.5	0.4	..... AUSTRALIA
	—				0.1	0.1	0.1	0.1		—	0.1	0.1	0.1	0.1	... NEW ZEALAND
	—				1.0	1.1	1.0	1.2		0.1	0.5	0.5	0.7	0.6	... SOUTH AFRICA
	—				0.1	0.4	0.6	0.5		0.2	0.4	0.5	0.3	0.3	..... EGYPT
	—				1.7	1.3	1.7	1.2		0.3	0.6	0.9	0.8	0.9	..... ARGENTINE
	—				2.0	1.5	1.3	1.4		—	0.2	0.3	0.2	0.3	..... BRAZIL
	—				0.3	0.5	0.3	0.5		0.2	0.4	0.6	0.9	0.9	..... CANADA
	—				0.2	0.6	0.7	0.6		—	0.1	0.1	0.1	0.2	..... CHILE
	3.0	1.5	0.8	1.8	7.7	12.3	10.6	11.7		4.3	8.3	5.0	4.5	5.2	... UNITED STATES
	—					—	0.1	0.1		—	—	—	—	—	..... PERU
	—				0.1	0.1	0.2	0.2		—	0.1	0.1	0.1	0.1	..... URUGUAY
	0.7	0.3	4.0	4.1	7.8	6.8	6.6	7.3		⁶)7.5	⁶)10.0	⁶)12.2	⁶)14.0	⁶)14.0	... OTHER COUNTRIES
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	..... TOTAL

Note. — Throughout this table, blanks mean "not shown separately"; "—" means "less than 0.1"

(1) Including Northern Ireland, 14.5, 14.6, 13.6 and 11.4.

(2) Preliminary figures from monthly tables.

(3) Including Ireland (1913, amount unknown; 1924-26, 0.1, 0.1 and 0.1).

(4) Turkey (3.8, 3.0, 3.5 and 3.2), Tripoli (3.1, 1.3, 1.0 and 1.0), and, post-war, Poland and Dut. E. Indies (each about 1 %).

(5) Including Ireland: 0.9, 0.9, 0.7, 0.8 and 0.7 (of which, Irish Free State: 0.3 in 1927; previous years, amount unknown).

(6) Chiefly Dutch East Indies (5.3 in 1913; 6 to 7 % post-war).

TABLEAU SOMMAIRE IV (b) (suite). COMMERCE PAR PAYS. (En pourcentages.)
Exportations de :

Vers :	POLOGNE ET DANTZIG POLAND AND DANZIG					PORTUGAL					ROUMANIE ROUMANIA				
	1913	1924	1925	¹⁾ 1926	¹⁾ 1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927
ALLEMAGNE		43.2	40.0	25.3	32.0	9.7	8.8	7.5	7.2		7.8	5.7			
AUTRICHE		10.1	12.5	10.3	11.0	—	—	—	0.1			13.8			
AUTRICHE-HONGRIE											14.3				
BELGIQUE		1.7	2.1	2.5	2.4	3.2	7.3	5.1	4.3		27.1	5.3			
BULGARIE		—	—	0.1	0.1						1.4	2.5			
DANEMARK		1.6	1.8	4.0	2.9	1.4	2.0	1.3	1.2						
ESPAGNE		—	—	0.2	0.2	15.5	2.6	3.8	4.0		1.8	0.2			
FINLANDE		0.8	1.1	2.0	0.8										
FRANCE		4.1	1.8	3.6	1.7	3.8	7.7	10.3	8.7		9.5	6.3			
GRÈCE		—	0.1	0.1	0.1						0.9	5.7			
HONGRIE		1.9	2.1	1.9	2.2							14.6			
ITALIE		0.5	0.7	2.0	2.1	1.6	3.9	3.1	2.9		10.6	5.0			
LETTONIE		2.1	2.5	2.5	1.7		—	—	—						
NORVÈGE		0.4	0.3	0.5	0.4	0.6	2.9	3.6	3.5		0.3	0.1			
PAYS-BAS		3.1	2.7	3.2	3.4	2.0	2.9	3.3	2.6		6.7	3.9			
ROUMANIE		6.2	4.7	3.2	3.3						—	—	—	—	
ROYAUME-UNI		10.5	8.3	17.1	12.2	21.5	26.9	29.2	29.6		6.7	5.8			
RUSSIE		0.9	2.8	1.9	1.8	²⁾ 2.7	—	0.1	—		²⁾ 0.5	—			
SERB.-CROAT.-SLOV.		0.2	0.3	0.5	0.8		—	—	—		0.4	1.5			
SUÈDE		1.0	1.1	5.7	5.8	0.7	0.5	1.0	1.2		0.1	—			
SUISSE		0.4	0.6	1.1	0.8	—	—	—	—		—	0.1			
TCHÉCOSLOVAQUIE		7.9	11.3	8.8	10.1		—	—	—			9.3			
CHINE.....		0.2	0.1	0.2	0.1	—	—	—	—						
INDE.....		0.1	—	0.2	0.5		—	—	—						
JAPON		0.5	0.1	0.2	0.5							—			
AUSTRALIE		—	—	—	—		—	—	—						
NOUVELLE-ZÉLANDE		—	—	—	—		—	—	—						
AFRIQUE DU SUD ..		—	—	—	0.1		—	—	—						
EGYPTE		—	0.1	0.1	0.1	0.1	0.5	0.4	0.4		3.5	3.2			
ARGENTINE		0.1	0.1	0.1	0.1	0.7	0.6	0.7	0.7						
BRÉSIL		0.1	0.1	—	0.1	17.6	6.4	5.7	7.7						
CANADA		—	—	—	—		—	—	—			—			
CHILI		—	—	—	—										
ÉTATS-UNIS.....		0.6	0.7	0.7	0.8	3.5	4.4	4.5	6.3		—	—			
PÉROU		—	—	—	—										
URUGUAY		—	—	—	—	0.3	0.1	0.1	0.1						
AUTRES PAYS		1.8	2.0	2.0	1.9	³⁾ 15.1	³⁾ 22.5	³⁾ 20.3	³⁾ 19.5		8.4	⁴⁾ 17.0			
TOTAL	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

NOTE. — Partout dans ce tableau, les postes vides signifient « non désigné séparément » ; le « — » signifie « moins de 0,1 ».

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|---|--|
| <p>1) Non compris lingots et espèces ; antérieurement compris.
 2) Ancien Empire russe.
 3) Colonies portugaises (14,2 ; 13,8 ; 11,9 et 11,3) ; provisions de bord (0,5 ; 8,4 ; 7,4 et 7,0).
 4) Pologne (3,5), Turquie (2,2), Gibraltar (8,8).
 5) Commerce spécial. Territoire diminué, à partir du 1^{er} avril 1923, par l'exclusion de l'Etat Libre d'Irlande.</p> | <p>6) Année finissant le 30 septembre.
 7) Turquie, Indes néerlandaises, Portugal et diverses colonies britanniques (environ 1 à 2 % chacun) ; aussi, après-guerre, Etat Libre d'Irlande (5,9 ; 5,2 ; 5,3 et 5,1).
 8) Principalement Turquie (6,5 ; 1,8 ; 2,6 et 1,8) ; Estonie (4,0 ; 2,6 ; 2,5 et 0,9) ; Perse (2,1 ; 5,1 ; 5,2 et 5,6) ; Pologne (0,8 ; 0,7 ; 0,5 et 2,5) etc.
 9) Serbie seulement. Chiffres de 1913 pas disponibles.</p> |
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SUMMARY TABLE IV (b) (continued). TRADE BY COUNTRIES. (Percentages.)
Exports from :

ROYAUME-UNI ⁶⁾ UNITED KINGDOM ⁵⁾					RUSSIE RUSSIA					SERBES-CROATES-SLOVÈNES SERB-CROAT-SLOVENE KINGDOM					To :
1913	1924	1925	1926	1927	²⁾ 1913	⁶⁾ 1924	⁶⁾ 1925	⁶⁾ 1926	⁶⁾ 1927	⁷⁾ 1912	1924	1925	1926	1927	
7.7	5.3	5.7	4.0	5.9	29.8	18.0	15.3	16.5	22.0	21.7	4.1	7.2	9.3	10.6	..... GERMANY
	0.3	0.3	0.3	0.3			0.2	0.5	0.5		24.5	18.6	20.6	22.6	..... AUSTRIA
0.9					4.3					42.8					AUSTRIA-HUNGARY
2.5	2.8	2.4	2.2	2.3	4.3	2.6	3.4	2.8	1.8	5.0	0.2	0.1	0.2	0.3	..... BELGIUM
0.1	0.1	0.2	0.1	0.1		0.1	—			1.9	1.1	0.8	0.1	0.2	..... BULGARIA
1.1	1.8	1.5	1.4	1.5	2.4	2.9	2.4	1.5	1.3	—	—	0.2	0.1	—	..... DENMARK
1.5	1.3	1.3	1.1	1.4		0.1	—			—	0.1	0.1	0.2	0.1	..... SPAIN
²⁾	0.6	0.5	0.4	0.5	3.6	2.5	0.4	0.7	1.4		—	—	—	—	..... FINLAND
5.5	5.2	4.0	3.1	3.3	6.6	4.0	3.9	5.9	7.0	3.5	3.8	2.0	2.4	2.8	..... FRANCE
0.5	0.7	0.8	0.5	0.7		0.1	0.9			—	7.1	7.4	7.4	9.7	..... GREECE
	0.1	0.1	0.1	0.1			—	—	—		7.9	5.2	4.7	7.6	..... HUNGARY
2.8	2.2	2.4	1.6	1.9	4.9	4.1	2.7	5.0	4.9	4.5	28.9	25.3	25.1	24.8	..... ITALY
²⁾	0.3	0.2	0.2	0.2	—	10.1	11.1	9.4	7.5		—	—	—	—	..... LATVIA
1.2	1.1	1.1	1.1	1.1	0.4	0.6	0.3	1.0	2.0	—	—	—	—	—	..... NORWAY
2.9	3.2	3.2	2.8	3.0	11.7	5.8	3.6	3.1	3.0	—	0.4	0.3	0.4	0.3	.... NETHERLANDS
0.4	0.4	0.4	0.4	0.4	1.4	0.5	0.1	0.1		6.5	2.7	13.6	10.0	0.5	..... ROUMANIA
—	—	—	—	—	17.6	21.8	32.7	28.7	25.8	—	1.4	1.0	0.9	1.3	..UNITED KINGDOM
²⁾ 3.4	0.5	0.8	0.9	0.6	—	—	—	—	—	²⁾ 0.1	—	—	0.1	0.2	..... RUSSIA
—	0.1	0.2	0.1	0.2			—			—	—	—	—	—	SERB-CROAT-SLOV.
1.6	1.7	1.5	1.2	1.4	0.8	0.7	0.2	0.5		—	—	0.1	—	—	..... SWEDEN
0.8	1.4	1.2	1.0	1.1			—			0.5	4.1	4.1	3.8	3.4	.... SWITZERLAND
	0.2	0.2	0.2	0.3		0.1	—	0.1	0.3		9.9	9.4	12.0	11.4	. CZECHOSLOVAKIA
2.8	2.5	1.9	2.5	1.4	2.1	1.8	2.1	3.1	3.0		—	—	—	—	..... CHINA
13.4	11.3	11.1	12.6	12.0	—		—				0.2	0.1	0.2	0.3	..... INDIA
2.8	3.3	2.1	2.1	2.1	0.1	3.7	1.9	1.9	1.5		—	—	—	—	..... JAPAN
6.6	7.6	7.8	9.4	8.6		—	—				—	—	—	—	..... AUSTRALIA
2.1	2.5	3.0	3.2	2.8			—				—	—	—	—	... NEW ZEALAND
4.2	3.8	4.0	4.9	4.3							—	—	—	—	.... SOUTH AFRICA
1.9	2.1	2.3	1.9	2.0		0.6	1.1	0.4	0.8	—	1.2	1.0	0.7	0.8	..... EGYPT
4.3	3.4	3.8	3.5	3.8		—	—				0.1	0.2	0.3	0.3	..... ARGENTINE
2.4	1.7	2.1	1.9	2.0		—	—				—	—	—	—	..... BRAZIL
4.5	3.5	3.6	4.1	4.1		—	—	—			—	—	—	—	..... CANADA
1.1	0.7	0.8	0.9	0.7							—	—	—	0.1	..... CHILE
5.6	6.7	6.7	7.4	6.4	0.9	1.9	5.0	4.5	3.0	4.7	0.5	0.9	0.6	0.8	... UNITED STATES
0.3	0.3	0.3	0.4	0.3							—	—	—	—	..... PERU
0.6	0.4	0.4	0.4	0.4							—	—	—	—	..... URUGUAY
²⁾ 14.5	²⁾ 20.9	²⁾ 22.1	²⁾ 22.1	²⁾ 22.8	9.1	⁶⁾ 17.8	⁶⁾ 12.4	⁶⁾ 14.3	⁶⁾ 14.2	8.8	1.8	2.4	0.9	1.9	..OTHER COUNTRIES
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	..... TOTAL

NOTE. — Throughout this table, blanks mean "not shown separately"; "—" means "less than 0.1".

- (1) Excluding bullion and specie; previously included.
- (2) Former Russian Empire.
- (3) Portuguese Colonies (14.2, 13.8, 11.9 and 11.3); Ships' stores (0.5, 8.4, 7.4 and 7.0).
- (4) Poland (3.5), Turkey (2.2), Gibraltar (8.8).
- (5) Special Trade. Territory reduced from April 1st, 1923, by exclusion of the Irish Free State.

- (6) Year ending September 30th.
- (7) Turkey, Dutch East Indies, Portugal and various British Colonies (about 1 to 2 % each); also, post-war, Irish Free State (5.9, 5.2, 5.3 and 5.1).
- (8) Chiefly Turkey (6.5, 1.8, 2.6 and 1.8), Estonia (4.0, 2.6, 2.5 and 0.9), Persia (2.1, 5.1, 5.2 and 5.6), Poland (0.8, 0.7, 0.5 and 2.5), etc.
- (9) Serbia only. 1913 figures not available.

TABLEAU SOMMAIRE IV (b) (suite). COMMERCE PAR PAYS. (En pourcentages.)
Exportations de :

Vers :	SUÈDE SWEDEN					SUISSE SWITZERLAND					TCHÉCOSLOVAQUIE CZECHOSLOVAKIA				
	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927
ALLEMAGNE.....	21.9	10.6	15.2	13.3	16.8	22.2	15.8	18.1	14.5	19.7		19.5	22.5	19.9	24.1
AUTRICHE.....	0.3	0.3	0.2	0.3	0.3		4.3	3.4	3.6	4.0		20.7	17.3	16.3	15.2
AUTRICHE-HONGRIE						5.7									
BELGIQUE.....	2.3	3.3	3.2	2.7	2.6	2.0	2.2	1.9	1.6	1.7		0.6	0.5	0.5	0.6
BULGARIE.....	0.1	—	—	0.1	0.1	0.2	0.1	0.2	0.2	0.2		0.6	1.2	0.6	0.7
DANEMARK.....	8.6	6.6	6.2	6.4	6.1	0.5	0.8	0.8	0.9	0.9		0.8	0.8	1.2	1.3
ESPAGNE.....	1.4	2.7	2.8	2.6	2.1	2.2	2.5	2.6	2.9	3.1		0.1	0.2	0.2	
FINLANDE.....	1.8	2.2	2.2	2.7	2.8	—	0.2	0.2	0.3	0.3		0.2	0.2	0.2	
FRANCE.....	8.1	7.3	6.2	6.4	4.2	10.3	10.0	8.5	8.4	6.7		1.7	1.4	1.4	1.2
GRÈCE.....	0.1	0.4	0.4	0.3	0.3		0.4	0.4	0.5	0.5		0.3	0.4	0.7	0.6
HONGRIE.....	0.1	0.1	0.1	0.1	0.1		1.0	0.8	1.0	1.1		6.7	6.3	6.9	8.1
ITALIE.....	0.5	1.0	1.3	1.4	1.3	6.5	4.6	5.1	6.1	5.7		4.9	3.7	2.5	2.3
LETTONIE.....		0.4	0.4	0.5	0.3							0.3	0.2	0.3	0.2
NORVÈGE.....	6.6	4.4	4.8	4.5	4.8	0.3	0.4	0.4	0.4	0.4		0.4	0.3	0.5	0.5
PAYS-BAS.....	2.4	3.8	4.1	2.9	3.6	0.8	2.1	1.8	2.1	2.3		1.5	1.4	1.5	1.6
ROUMANIE.....	0.1	0.1	0.1	0.1	0.2	0.6	0.5	0.5	0.6	0.8		4.7	4.5	4.7	4.5
ROYAUME-UNI.....	29.1	28.8	27.0	27.5	28.0	17.2	19.1	20.6	16.3	15.3		9.3	8.2	8.6	7.6
RUSSIE.....	4.0	3.5	2.3	2.4	1.7	4.3	0.1	—	—	0.1		0.4	2.2	0.9	0.9
SERR.-CROAT.-SLOV.	—	—	0.1	—	—	0.1	0.3	0.4	0.4	0.5		4.9	4.4	5.4	4.6
SUÈDE.....	—	—	—	—	—	0.7	1.1	1.0	1.3	1.3		1.1	1.0	1.1	1.3
SUISSE.....	0.1	0.4	0.4	0.3	0.4	—	—	—	—	—		2.6	2.9	2.9	2.6
TCHÉCOSLOVAQUIE.		0.4	0.5	1.0	0.9		1.8	1.9	2.1	2.4	—	—	—	—	—
CHINE.....	0.3	0.7	0.5	0.6	0.6	0.5	1.6	1.2	1.4	1.3		0.2	0.2	0.3	
INDE.....	0.7	0.7	0.6	0.7	0.7	²⁾ 1.7	²⁾ 3.2	²⁾ 2.1	²⁾ 3.5	²⁾ 2.8		1.1	1.0	1.6	1.3
JAPON.....	0.9	1.7	1.3	1.5	1.0	0.6	3.2	2.3	3.1	2.1		0.6	0.5	0.4	0.4
AUSTRALIE.....		1.7	1.8	1.7	1.8	1.0	1.6	1.8	2.4	2.2		0.1	0.1	0.1	
NOUV. ZÉLANDE ..	1.2	0.2	0.3	0.3	0.2	0.2	0.2	0.3	—	0.3		—	—	—	
AFRIQUE DU SUD ..	1.0	1.3	1.2	1.2	1.1	0.2	0.6	0.5	0.7	0.6		0.1	0.1	0.2	
EGYPTE.....	0.4	0.4	0.5	0.5	0.4	0.5	0.8	0.9	0.7	0.6		0.7	0.9	0.7	0.8
ARGENTINE.....	1.1	1.3	1.1	1.0	1.2	2.2	1.5	1.9	1.9	1.7		0.6	0.6	0.6	0.7
BRÉSIL.....	0.3	0.4	0.8	0.7	0.6	1.5	0.9	1.0	1.2	1.1		0.2	0.2	0.3	0.3
CANADA.....	0.2	0.3	0.3	0.4	0.4	2.2	2.2	1.8	2.5	2.1		—	0.1	0.2	
CHILI.....	0.1	0.2	0.2	0.4	0.2	0.4	0.3	0.3	0.5	0.3		0.1	—	0.1	
ÉTATS-UNIS.....	4.2	12.1	10.5	12.2	10.8	9.9	9.9	9.4	10.9	10.4		4.2	4.0	4.7	5.0
PÉROU.....	—	0.1	0.1	0.1	0.1		0.2	0.2	0.2	0.1		—	—	0.1	
URUGUAY.....	0.1	0.1	0.1	0.1	0.1		0.2	0.2	0.3	0.3		—	—	0.1	
AUTRES PAYS.....	2.0	2.5	3.2	3.2	4.2	5.5	6.3	7.5	7.5	7.1		²⁾ 10.8	²⁾ 12.7	²⁾ 14.3	²⁾ 13.6
TOTAL.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

NOTE. — Partout dans ce tableau, les postes vides signifient « non désigné séparément » ; le « — » signifie « moins de 0,1 ».

¹⁾ Y compris Birmanie (moins de 0,05 chaque année, excepté en 1927 = 0,08 %).

²⁾ Année commençant le 1^{er} avril.

³⁾ Y compris Etablissements des Détroits : 1913, inconnu ; 1924-27 = 0,4 ; 0,6 ; 1,4 et 1,2.

⁴⁾ Brème et Hambourg (4,7 ; 5,9 ; 6,9 et 4,3) ; Pologne (3,3 ; 3,5 ; 2,0 et 3,3) ; Trieste et Fiume (0,9 ; 1,1 ; 2,3 et 1,4).

⁵⁾ Principalement Hong-Kong (29,9 ; 22,6 ; 14,9 ; 11,1 et 18,5), Corée (2,0 ; 4,2 ; 4,6 ; 5,5 et 6,5), Singapour (2 à 3 %), etc.

⁶⁾ Ceylan (environ 4 %), Hong-Kong (1 à 3 %), Etablissements des Détroits (environ 2 à 3 %), Java et Bornéo (environ 1 %), etc.

SUMMARY TABLE IV (b) (continued). TRADE BY COUNTRIES. (Percentages.)
Exports from :

CEYLON CEYLON					CHINE CHINA					INDE INDIA					To:
1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	¹⁾ 1913	1924	1925	1926	1927	
0.3	4.4	4.0	4.8	4.8	4.1	2.0	2.1	2.0	2.2	10.8	7.3	7.9	6.5	8.6	..... GERMANY
	—	—	—	—		—	—	—	—		0.3	0.1	0.1	0.1	..... AUSTRIA
0.6					0.4					4.1					AUSTRIA-HUNGARY
4.7	1.2	0.7	0.8	0.8	1.6	0.4	0.5	0.4	0.6	4.9	3.8	3.9	2.9	3.0	..... BELGIUM
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... BULGARIA
0.2	2.7	2.3	1.5	1.4	0.1	0.1	0.1	0.2	0.1	—	—	—	—	—	..... DENMARK
0.2	0.2	0.2	0.3	0.3	0.1	0.4	0.4	0.2	0.1	0.9	1.5	1.3	1.1	0.9	..... SPAIN
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... FINLAND
0.4	0.9	0.8	0.9	0.8	9.7	5.7	8.3	7.7	5.5	7.2	5.4	5.5	5.5	4.4	..... FRANCE
—	—	—	0.1	0.1	—	—	—	—	—	—	0.2	0.1	0.2	—	..... GREECE
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... HUNGARY
0.2	2.5	2.6	2.6	2.4	2.1	1.1	1.3	1.5	1.0	3.2	6.5	5.6	3.9	3.8	..... ITALY
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... LATVIA
0.5	1.8	1.4	1.2	1.3	—	—	—	—	—	—	0.1	0.1	0.1	0.1	..... NORWAY
0.2	1.4	1.0	1.2	1.1	2.2	1.7	1.4	2.0	2.9	1.8	2.0	2.2	2.1	1.9	... NETHERLANDS
—	—	0.1	0.1	0.1	—	—	—	—	—	0.2	—	—	—	—	..... ROUMANIA
45.0	44.7	38.3	41.4	41.6	4.0	6.4	6.1	6.4	6.3	23.5	25.5	22.1	20.0	24.1	UNITED KINGDOM
5.8	—	0.3	0.1	0.8	11.4	6.0	6.2	7.4	8.4	1.0	—	—	—	0.1	..... RUSSIA
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	SERR-CROAT-SLOV.
0.1	0.3	0.2	0.3	0.3	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	..... SWEDEN
—	—	—	—	—	—	—	—	0.1	—	—	—	—	—	—	.... SWITZERLAND
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	. CZECHOSLOVAKIA
1.6	—	0.3	0.4	0.8	—	—	—	—	—	2.3	2.4	2.9	4.6	2.3	..... CHINA
^{*)} 3.9	^{*)} 3.2	^{*)} 2.8	^{*)} 2.1	^{*)} 3.3	1.5	1.5	1.6	1.8	2.4	—	—	—	—	—	..... INDIA
0.4	0.5	0.3	0.3	0.4	15.9	26.0	23.9	24.5	22.8	9.3	13.9	15.8	13.6	11.6	..... JAPAN
5.0	4.8	3.9	4.0	5.0	0.1	0.1	0.1	0.1	0.1	1.7	1.8	2.0	2.5	2.1	..... AUSTRALIA
1.1	1.7	1.4	1.7	1.9											0.2
0.6	2.1	1.4	1.5	2.0	—	—	—	—	—	0.5	0.6	0.7	0.8	0.8	... SOUTH AFRICA
0.2	1.8	2.0	1.4	1.6	—	—	—	—	—	0.9	1.6	1.1	1.2	1.5	..... EGYPT
			0.3	0.4	—	—	—	—	—	1.3	1.3	1.5	2.2	—	..... ARGENTINE
			—	—	—	—	—	—	—	0.1	0.2	0.4	0.2	—	..... BRAZIL
1.6	2.4	1.4	1.3	1.4	0.2	0.1	0.2	0.2	0.1	0.6	0.6	0.6	0.6	0.7	..... CANADA
—	0.1	—	—	—	—	—	—	—	—	0.4	0.5	0.6	0.5	—	..... CHILE
16.5	19.4	31.3	28.5	23.9	9.0	13.3	18.5	17.3	13.2	8.9	8.8	9.8	11.2	11.0	.. UNITED STATES
			—	—	—	—	—	—	—	—	0.1	0.1	0.1	—	..... PERU
			—	—	—	—	—	—	—	—	0.1	0.1	0.1	—	..... URUGUAY
10.9	3.9	3.3	3.2	3.5	⁴⁾ 37.5	⁴⁾ 35.1	⁴⁾ 29.2	⁴⁾ 28.1	⁴⁾ 34.2	⁵⁾ 16.0	⁵⁾ 15.2	⁵⁾ 15.3	⁵⁾ 19.6	⁵⁾ 22.6	OTHER COUNTRIES
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	..... TOTAL

NOTE. — Throughout this table, blanks mean "not shown separately"; "—" means "less than 0.1".

(*) Including Burma (less than 0.05 in each year, except 1927 = 0.08 %).
 (1) Year beginning April 1st.
 (2) Including Straits Settlements: 1913, unknown; 1924-27 = 0.4, 0.6, 1.4 and 1.2.
 (3) Bremen and Hamburg (4.7, 5.9, 6.9 and 4.3); Poland (3.3, 3.5, 2.0 and 3.3); Trieste and Fiume (0.9, 1.1, 2.3 and 1.4).

(4) Chiefly Hong-Kong (29.9, 22.6, 14.9, 11.1 and 18.5), Korea (2.0, 4.2, 4.6, 5.5 and 6.5), Singapore (2 to 3 %), etc.
 (5) Ceylon (about 4 %), Hong-Kong (1 to 3 %), Straits Settlements (about 2 to 3 %), Java and Borneo (about 1 %), etc.

TABLEAU SOMMAIRE IV (b) (suite). COMMERCE PAR PAYS. (En pourcentages.)
Exportations de :

Vers :	INDES NÉERLANDAISES DUTCH EAST INDIES					JAPON JAPAN					MALAISIE BRITANNIQUE BRITISH MALAYA				
	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	³⁾ 1913	1924	1925	1926	1927
ALLEMAGNE	2.3	1.5	2.1	1.9		2.1	0.5	0.5	0.4	0.5	5.7	1.7	2.3	1.5	
AUTRICHE	0.7	—	—	—			—	—	—	—		—	—	—	
AUTRICHE-HONGRIE						0.2					1.2				
BELGIQUE	0.5	0.6	0.5	0.3		0.6	0.2	0.1	0.1	0.1	0.4	0.2	0.2	0.2	
BULGARIE				—			—	—	—	—		—	—	—	
DANEMARK	0.1	0.7	0.6	0.9		0.1	—	—	—	0.1	1.1	0.5	0.1	0.2	
ESPAGNE	—	0.4	0.5	0.2		0.1	—	—	0.1	—	0.2	0.5	0.3	0.3	
FINLANDE				—			—	—	—	—		—	—	—	
FRANCE	4.3	4.8	3.1	3.4		9.5	4.7	2.6	2.1	2.7	4.0	4.1	3.4	3.2	
GRÈCE	—	0.3	0.2	—			—	—	—	—		—	—	—	
HONGRIE		—	—	—			—	—	—	—		—	—	—	
ITALIE	0.4	0.6	0.6	0.5		4.6	0.3	0.4	0.3	0.2	1.0	1.7	1.4	1.2	
LETTONIE				—			—	—	—	—		—	—	—	
NORVÈGE	—	0.1	0.1	0.1		—	—	—	—	—	—	—	—	—	
PAYS-BAS	28.0	19.0	15.5	16.4		0.1	0.2	0.1	0.1	0.2	0.3	2.4	2.3	2.3	
ROUMANIE				—			—	—	—	—		—	—	—	
ROYAUME-UNI ...	3.9	7.6	6.8	10.0		5.2	3.4	2.6	2.9	3.3	28.8	13.1	13.8	16.3	14.9
RUSSIE	0.3	0.6	0.2	—		0.8	0.2	0.2	0.3	0.4	1.6	—	—	—	
SERB.-CROAT.-SLOV.				—			—	—	—	—		—	—	—	
SUÈDE	—	0.1	0.1	0.1		—	—	—	—	—	—	0.2	0.1	0.2	
SUISSE	—	—	—	—		0.1	—	—	—	0.1		—	—	—	
TCHÉCOSLOVAQUIE.		—	—	—			—	—	—	—		—	—	—	
CHINE	2.9	1.8	2.9	2.7		24.4	19.3	20.3	20.6	16.8	0.9	1.3	0.6	0.7	
INDE	14.5	9.6	8.0	8.4		4.7	7.5	7.5	7.6	8.4	7.9	4.5	2.9	2.9	
JAPON	5.8	7.3	5.3	5.3		—	—	—	—	—	1.7	3.7	2.9	3.1	3.5
AUSTRALIE	2.1	2.8	2.0	2.3		1.4	2.3	2.1	2.5	2.5	0.4	1.1	1.8	3.0	
NOUVELLE-ZÉLANDE							0.2	0.1	0.1	0.2	0.1	0.4	0.3	0.3	
AFRIQUE DU SUD..		0.1	0.1	0.1		0.1	0.3	0.4	0.5	0.6	—	0.2	0.1	0.1	
EGYPTE	1.1	2.8	1.2	0.2		0.2	1.5	1.1	1.1	1.5	0.1	0.3	0.4	0.3	
ARGENTINE						0.2	0.5	0.4	0.3	0.5			—	—	
BRÉSIL							0.1	0.1	0.1	0.1			—	—	
CANADA	0.1	0.4	—	0.1		0.8	0.9	0.9	1.2	1.4	0.3	0.4	0.4	0.4	
CHILI						—	0.1	0.1	0.1	0.1			—	—	
ÉTATS-UNIS	2.2	9.5	14.1	15.7		29.2	41.2	43.6	42.1	41.9	14.2	41.2	50.0	47.0	43.9
PÉROU						—	0.1	0.1	0.1	0.1			—	—	
URUGUAY													—	—	
AUTRES PAYS	¹⁾ 30.8	¹⁾ 29.4	¹⁾ 36.1	¹⁾ 31.4		²⁾ 15.6	²⁾ 16.5	²⁾ 16.8	²⁾ 17.4	²⁾ 18.3	⁴⁾ 30.1	⁴⁾ 22.5	⁴⁾ 16.7	⁴⁾ 16.8	37.7
TOTAL	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

NOTE. — Partout dans ce tableau, les postes vides signifient « non désigné séparément » ; le « — » signifie « moins de 0,1 ».

1) Principalement Singapour et Penang (21,0 ; 19,1 ; 28,9 et 25,0), Hong-Kong (3 à 6 %), et Gibraltar et Malte (1913, inconnu ; 1924-26 : 1,5 ; 1,4 et 0,6).

2) Kouan-Toung (4 à 5 %), Hong-Kong (3 à 5 %), Indes néerlandaises (1 à 4 %), Etablissements des Détroits (1 à 2 %), etc.

3) Etablissements des Détroits, non compris le commerce avec les autres parties de la Malaisie Britannique.

4) Principalement Indes néerlandaises (16,6 ; 11,8 ; 9,3 et 9,3) ; Hong-Kong (4,2 ; 2,3 ; 0,8 et 0,8) ; Siam (environ 2 à 4 %).

5) Années commençant le 21 mars.

6) Bangkok seulement. Années commençant le 1^{er} avril.

7) Principalement Hong-Kong (32,2 ; 37,0 ; 25,2 et 19,0), Singapour (38,7 ; 32,8 ; 36,9 et 43,4), et Indes néerlandaises (1,0 ; 3,8 ; 5,1 et 3,7).

*) « Royaume-Uni » comprend l'Empire Britannique autre que l'Inde.

SUMMARY TABLE IV (b) (continued). TRADE BY COUNTRIES. (Percentages.)
Exports from:

PERSE (5) PERSIA (5)					PHILIPPINES					SIAM (4)					To:
1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	
0.7	0.2	0.2	0.4		3.6	2.0	1.6	2.2		6.4	3.2	2.4	3.3		..... GERMANY
	—	0.1	—			—	—	—			—	—	—		..... AUSTRIA
0.2					—					1.4					AUSTRIA-HUNGARY
0.1	—	—	0.6		1.1	0.9	0.8	0.7		1.9	1.7	0.6	0.4		..... BELGIUM
—	—	—	—			—	—			—	—	—	—		..... BULGARIA
—	—	—	—		—	—	—	—		0.1	0.4	0.2	0.2		..... DENMARK
—	—	—	0.3		5.1	3.3	2.9	3.1		—	—	—	—		..... SPAIN
—	—	—	—		—	—	—			—	—	—	—		..... FINLAND
1.0	0.8	2.1	4.1		11.5	1.8	1.3	2.2		0.4	0.1	0.1	0.1		..... FRANCE
—	—	—	—			—	—			—	—	—	—		..... GREEK
—	—	—	—			—	—			—	—	—	—		..... HUNGARY
2.3	—	0.3	0.9		1.0	1.1	1.2	1.3	1.3	0.4	0.8	0.3	0.7		..... ITALY
—	—	—	—			—	—			—	—	—	—		..... LATVIA
—	—	—	—		—	—	0.1	0.1		—	—	—	—		..... NORWAY
3.0	—	—	1.0		0.6	1.2	1.2	1.2		7.2	1.9	1.8	1.5		.... NETHERLANDS
—	—	—	—			—	—			—	—	—	—		..... ROUMANIA
*7.3	*29.9	*28.3	*38.4		19.0	7.0	7.5	5.0	5.0	5.0	2.2	1.1	1.4		. UNITED KINGDOM
66.3	24.5	26.5	14.8			—	—			—	—	—	—		..... RUSSIA
—	—	—	—			—	—			—	—	—	—		SERB.-CROAT.-SLOV.
—	—	—	—			—	—			—	—	—	0.1		..... SWEDEN
—	0.1	—	—		0.1	—	—	—		—	0.1	0.3	—		.... SWITZERLAND
—	—	—	—			—	—			—	—	—	—		. CZECHOSLOVAKIA
0.3	1.0	0.2	0.6		3.4	2.2	2.3	2.3		0.3	0.9	7.7	8.8		..... CHINA
5.2	15.4	13.2	11.8		2.8	0.6	0.8	0.8		1.7	0.8	0.5	0.6		..... INDIA
—	1.2	0.6	0.4		8.2	4.6	4.0	5.4	5.0	0.5	3.6	4.8	7.3		..... JAPAN
(*)	(*)	(*)	(*)		1.3	0.5	0.7	0.5		—	—	—	—		..... AUSTRALIA
(*)	(*)	(*)	(*)			0.1	0.1			—	—	—	—		.... NEW ZEALAND
(*)	(*)	(*)	(*)		—	—	—			0.3	0.3	0.4	0.5		.... SOUTH AFRICA
1.1	14.0	15.4	12.8			—	—			—	—	—	0.1		..... EGYPT
—	—	—	—			—	—			—	—	—	—		..... ARGENTINE
—	—	—	—			—	—			—	—	—	—		..... BRAZIL
(*)	(*)	(*)	(*)		—	0.2	0.1	0.1		—	—	—	0.1		..... CANADA
—	—	—	—			—	—			—	—	—	—		..... CHILE
2.2	5.4	6.6	6.9		34.4	71.9	73.2	73.1	75.0	0.1	1.0	0.8	0.3		... UNITED STATES
—	—	—	—			—	—			—	—	—	—		..... PERU
—	—	—	—			—	—			—	—	—	—		..... URUGUAY
10.3	7.5	6.5	7.0		7.9	2.6	2.2	2.0	13.7	74.3	83.0	79.0	74.6		. OTHER COUNTRIES
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	..... TOTAL

NOTE. — Throughout this table, blanks mean "not shown separately"; "—" means "less than 0.1".

(1) Chiefly Singapore and Penang (21.0, 19.1, 28.9 and 25.0), Hong-Kong (3 to 6 %), and Gibraltar and Malta (1913, unknown; 1924-26, 1.5, 1.4 and 0.6).

(2) Kwang-Tung (4 to 5 %), Hong-Kong (3 to 5 %) Dutch East Indies (1 to 4 %), Straits Settlements (1 to 2 %), etc.

(3) Straits Settlements, excluding trade with other parts of British Malaya.

(4) Chiefly Dutch East Indies (16.6, 11.8, 9.3 and 9.3); Hong-Kong (4.2, 2.3, 0.8 and 0.8); Siam (about 2 to 4%).

(5) Years beginning March 21st.

(6) Bangkok only. Years beginning April 1st.

(7) Chiefly Hong-Kong (32.2, 37.0, 25.2 and 19.0); Singapore (38.7, 32.8, 36.9 and 43.4) and Dutch East Indies (1.0, 3.8, 5.1 and 3.7).

(*) "United Kingdom" comprises British Empire other than India.

TABLEAU SOMMAIRE IV (b) (suite). COMMERCE PAR PAYS. (En pourcentages.)
Exportations de :

Vers :	AUSTRALIE AUSTRALIA					NOUVELLE-ZÉLANDE NEW ZEALAND					ALGÉRIE ALGERIA				
	1913	¹⁾ 1924	¹⁾ 1925	¹⁾ 1926	¹⁾ 1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927
ALLEMAGNE.....	8.8	3.7	4.6	4.7	6.8	1.5	2.2	2.9	0.8	2.4	2.7	1.0	1.3		
AUTRICHE.....		—	—	—	—	—	—	—	—	—		—	—		
AUTRICHE-HONGRIE	0.8					—					1.2				
BELGIQUE.....	9.5	5.5	4.4	4.2	5.7	0.1	0.2	0.4	0.4	0.3	2.9	3.8	3.4		
BULGARIE.....	—	—	—	—	—	—	—	—	—	—	—	—	0.1		
DANEMARK.....	—	—	—	—	—	—	—	—	—	—	0.1	0.1	0.4		
ESPAGNE.....	0.1	0.3	0.3	0.2	0.1	—	—	—	—	—	2.0	0.6	1.8		
FINLANDE.....		—	0.1	0.1	0.1	—	—	—	—	—		—	—		
FRANCE.....	12.3	12.5	12.3	12.5	12.2	0.8	1.1	1.1	1.5	2.1	68.6	73.6	69.4	74.5	69.3
GRÈCE.....	—	—	—	—	0.1	—	—	—	—	—	0.2	0.3	0.5		
HONGRIE.....		—	—	—	—	—	—	—	—	—		—	—		
ITALIE.....	1.1	3.9	6.2	3.1	3.8	—	0.8	0.6	0.3	0.2	1.5	1.9	2.8	2.4	
LETTONIE.....		—	—	—	—	—	—	—	—	—		—	—		
NORVÈGE.....	—	—	0.1	0.1	0.1	0.1	—	—	—	—	—	—	—		
PAYS-BAS.....	0.5	1.6	1.1	0.7	0.9	—	0.5	0.1	0.2	0.1	1.7	1.9	2.0		
ROUMANIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—		
ROYAUME-UNI....	44.3	38.1	43.1	41.5	33.5	78.9	79.9	79.8	77.5	76.0	4.8	5.2	5.4	3.2	
RUSSIE.....	0.1	—	—	—	—	—	—	—	—	—	0.9	—	—		
SERR.-CROAT.-SLOV.	—	—	—	—	—	—	—	—	—	—	—	—	—		
SUÈDE.....	—	0.3	0.3	0.1	0.1	—	—	—	—	—	0.1	—	—		
SUISSE.....	—	—	—	—	—	—	—	—	—	—	—	—	0.1		
TCHÉCOSLOVAQUIE		—	—	—	—	—	—	—	—	—		—	—		
CHINE.....	0.2	1.6	0.3	0.5	0.3	—	—	—	—	0.1	—	—	—		
INDE.....	1.7	1.0	1.2	2.3	2.4	—	0.9	0.4	0.2	0.3	—	—	—		
JAPON.....	1.8	9.7	7.2	7.4	7.2	—	0.6	0.4	0.4	0.5	0.1	0.2	0.1		
AUSTRALIE.....	—	—	—	—	—	10.1	4.8	4.5	6.7	7.6	—	—	—		
NOUVELLE-ZÉLANDE	3.0	4.2	3.6	3.3	2.9	—	—	—	—	—	—	—	—		
AFRIQUE DU SUD..	2.5	1.7	1.6	1.5	1.2	0.3	0.1	—	0.1	0.1	—	—	—		
EGYPTE.....	0.5	1.9	1.9	2.0	2.7	—	—	—	—	—	—	—	0.1		
ARGENTINE.....	0.3	—	—	—	0.1	—	—	—	0.1	0.1	—	—	—		
BRÉSIL.....	—	—	—	—	—	—	—	—	—	—	—	—	—		
CANADA.....	0.2	0.2	0.4	0.6	0.8	2.6	1.4	0.8	1.9	3.4	—	—	—		
CHILI.....	0.5	0.1	—	0.1	—	—	—	—	—	—	—	—	—		
ÉTATS-UNIS.....	3.4	6.0	5.7	8.7	12.8	4.0	6.2	7.9	8.4	5.5	0.7	1.3	1.6	1.7	
PÉROU.....	0.3	—	0.1	0.4	0.2	—	—	—	—	—	—	—	—		
URUGUAY.....		—	—	—	—	0.1	0.1	—	—	—	—	—	—		
AUTRES PAYS.....	8.1	7.7	5.5	6.0	6.0	1.5	1.2	1.1	1.5	1.3	²⁾ 12.5	²⁾ 10.1	²⁾ 11.3	18.2	30.7
TOTAL.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

NOTE. — Partout dans ce tableau, les postes vides signifient « non désigné séparément » ; le « — » signifie « moins de 0,1 ».

1) Année finissant le 30 juin.

2) Principalement Maroc (7,4 ; 4,5 et 5,4) et Tunisie (2 à 3 %).

3) Commerce général.

4) Y compris possessions françaises dans la Méditerranée, soit : 1913, inconnu ; 1924 = 0,1 ; 1925-1927 = 0.

5) Y compris la Rhodesie (environ 2 à 4 %).

SUMMARY TABLE IV (b) (continued). TRADE BY COUNTRIES. (Percentages.)
Exports from :

¹) ÉGYPTE ²) EGYPT					NIGÉRIE NIGERIA					UNION SUD-AFRICAINE UNION OF SOUTH AFRICA					To :
1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	
12.7	6.0	5.9	4.5	6.4	41.8	19.5	20.8	21.9	23.1	3.3	3.8	4.7	3.5	5.5	..... GERMANY
	0.3	0.4	0.4	0.6		—	—	—	—	—	—	—	—	—	..... AUSTRIA
5.6										—					AUSTRIA-HUNGARY
0.4	0.4	0.4	0.5	0.5	—	1.0	0.5	0.7	0.5	1.0	2.1	2.0	1.9	4.1	..... BELGIUM
—	—	0.1	—	—		—	—	—	—	—	—	—	—	—	..... BULGARIA
—	0.1	0.1	0.1	0.2		—	—	—	0.5	—	—	0.2	—	—	..... DENMARK
1.8	2.2	1.9	2.1	2.0		—	—	0.3	0.1	—	—	0.2	—	—	..... SPAIN
	—	—	—	—		—	—	—	—	—	—	—	—	—	..... FINLAND
⁴)8.9	⁴)13.0	⁴)12.5	⁴)11.7	⁴)10.1	1.0	3.3	4.4	5.6	5.8	0.3	3.6	4.6	4.5	6.3	..... FRANCE
0.2	0.7	0.6	0.6	0.9		—	—	—	—	—	—	—	—	—	..... GREECE
	—	0.1	0.1	0.1		—	—	—	—	—	—	—	—	—	..... HUNGARY
3.2	6.2	6.1	5.7	5.7	—	2.4	2.2	2.5	2.5	0.1	0.8	1.2	1.2	1.3	..... ITALY
						—	—	—	—	—	—	—	—	—	..... LATVIA
—	—	—	—	—		—	—	—	—	—	—	0.1	—	0.2	..... NORWAY
0.4	0.7	0.6	0.7	0.9	1.2	5.5	5.8	2.9	3.6	—	2.1	2.9	2.1	2.4	.... NETHERLANDS
0.1	0.1	0.1	0.1	0.1		—	—	—	—	—	—	—	—	—	..... ROUMANIA
42.6	47.9	43.5	44.6	38.7	51.0	61.6	55.6	55.4	47.4	88.7	61.4	56.0	64.1	63.1	UNITED KINGDOM
7.0	0.1	0.3	0.4	3.5		—	—	—	—	—	—	—	—	—	..... RUSSIA
—	—	—	—	—		—	—	—	—	—	—	—	—	—	SERB-CROAT-SLOV.
—	—	0.1	0.1	0.2		—	—	—	—	—	0.2	0.2	0.1	0.1	..... SWEDEN
3.1	3.4	3.8	3.4	3.8		—	—	—	—	—	—	—	—	—	.... SWITZERLAND
	1.7	1.8	1.4	2.2		—	—	—	—	—	—	—	—	—	... CZECHOSLOVAKIA
—	—	—	0.1	0.1		—	—	—	—	—	—	—	—	—	..... CHINA
0.3	0.4	0.1	1.2	1.3	—	—	—	—	—	0.2	18.1	14.8	10.2	5.5	..... INDIA
2.2	2.2	3.6	3.8	3.4		—	—	—	—	—	0.2	0.2	0.2	0.3	..... JAPAN
—	0.1	0.1	—	0.1	—	—	—	—	—	0.2	0.2	3.6	0.8	0.3	..... AUSTRALIA
—	—	—	—	—	—	—	—	—	—	—	—	0.1	0.1	0.1	... NEW ZEALAND
—	—	—	—	—	1.7	0.1	0.1	0.1	—	—	—	—	—	—	.... SOUTH AFRICA
—	—	—	—	—		—	—	—	—	—	—	0.1	0.1	—	..... EGYPT
—	—	—	—	—		—	—	—	—	—	—	—	—	—	..... ARGENTINE
—	—	—	—	—		—	—	—	—	—	—	—	—	—	..... BRAZIL
—	—	—	—	—	—	—	—	—	—	—	—	—	0.2	0.1	..... CANADA
—	—	—	—	—		—	—	—	—	—	—	—	—	—	..... CHILE
7.7	10.6	13.9	13.0	13.7	—	5.4	9.4	7.4	12.3	0.8	1.6	2.6	2.7	2.1	... UNITED STATES
—	—	—	—	—		—	—	—	—	—	—	—	—	—	..... PERU
—	—	—	—	—		—	—	—	—	—	—	—	—	—	..... URUGUAY
3.8	3.9	4.0	5.5	5.5	3.3	1.2	1.2	3.2	4.2	⁵)5.4	⁵)5.9	⁵)6.5	⁵)8.3	⁵)8.6	OTHER COUNTRIES
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	..... TOTAL

NOTE. — Throughout this table, blanks mean "not shown separately"; "—" means "less than 0.1".

(1) Year ending June 30th.

(2) Chiefly Morocco (7.4, 4.5 and 5.4) and Tunis (2 to 3 %).

(3) General trade.

(4) Including French Possessions in the Mediterranean : 1913, unknown ; 1924 = 0.1 ; 1925-1927 = 0.

(5) Including Rhodesia (about 2 to 4 %).

TABEAU SOMMAIRE IV (b) (suite). COMMERCE PAR PAYS. (En pourcentages.)
Exportations de :

Vers :	ARGENTINE					BOLIVIE BOLIVIA					BRÉSIL BRÁZIL				
	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927
ALLEMAGNE.....	12.0	10.0	10.2	10.4		8.5	0.7	2.1	3.6		14.1	6.6	6.7	8.4	10.4
AUTRICHE.....		—	—	—			—	—				—	—	—	—
AUTRICHE-HONGRIE	0.7										4.8				
BELGIQUE.....	6.8	7.1	6.4	7.5		3.4	0.8	1.4	2.2		2.6	2.8	2.6	2.4	2.8
BULGARIE.....				—			—	—			—	—	—	—	—
DANEMARK.....	0.2	0.7	0.3	0.4			—	—			0.2	1.1	0.9	1.1	0.9
ESPAGNE.....	1.0	1.4	1.4	1.1		—	—	0.1			0.5	—	0.1	0.2	0.8
FINLANDE.....		—	0.1	0.1			—	—				0.4	0.5	0.6	0.3
FRANCE.....	7.8	6.8	7.3	5.8		4.9	0.6	1.3			12.3	12.1	12.6	8.8	9.6
GRÈCE.....		—	—	—			—	—			—	0.2	0.1	0.1	0.1
HONGRIE.....		—	—	—			—	—				—	—	—	—
ITALIE.....	4.2	3.9	4.0	4.3		—	—	—	—		1.3	8.2	6.4	5.4	4.6
LETTONIE.....		—	—	—			—	—				—	—	—	—
NORVÈGE.....	0.2	0.3	0.4	0.4			—	—			0.2	0.2	0.2	0.2	0.3
PAYS-BAS.....	4.7	5.4	3.8	3.6			—	—			7.4	7.7	6.1	6.2	5.7
ROUMANIE.....		—	—	—			—	—				—	0.1	—	—
ROYAUME-UNI....	24.9	23.2	23.9	25.1		80.8	71.1	80.6	78.5	79.6	13.2	3.4	5.0	3.4	3.4
RUSSIE.....	0.1	—	—	0.1			—	—			0.1	—	—	—	0.3
SERB.-CROAT.-SLOV.	—	—	—	—			—	—			—	—	—	—	0.1
SUÈDE.....	0.2	0.8	0.5	0.8			—	—			1.0	2.4	2.1	2.6	2.2
SUISSE.....	—	—	—	—			—	—			—	—	—	—	—
TCHÉCOSLOVAQUIE.							—	—				—	—	—	—
CHINE.....		—	—	—			—	—			—	—	—	—	—
INDE.....	—	—	—	—			—	—			—	—	—	—	—
JAPON.....	—	0.1	0.1	0.2			—	—			—	—	—	—	—
AUSTRALIE.....	—	—	—	—			—	—			—	—	—	—	—
NOUVELLE-ZÉLANDE	—	—	—	—			—	—			—	—	—	—	—
AFRIQUE DU SUD ..	—	0.1	0.2	0.1			—	—			0.5	0.9	0.9	0.8	0.8
EGYPTE.....	—	—	—	—			—	—			0.2	0.4	0.2	0.4	0.5
ARGENTINE.....	—	—	—	—	—	1.0	2.8	3.2	2.2		4.7	5.4	5.4	6.3	6.0
BRÉSIL.....	5.0	3.2	3.8	3.8		—	1.2	2.4	2.0		—	—	—	—	—
CANADA.....	—	0.1	—	0.1			—	—			0.1	0.1	0.1	0.2	0.1
CHILI.....	0.4	0.5	0.7	0.8		0.6	0.4	0.4			0.3	0.3	0.5	0.4	0.4
ÉTATS-UNIS.....	4.7	7.1	8.3	9.1		0.6	22.2	8.1	9.5	8.4	32.2	42.9	45.2	47.9	46.2
PÉROU.....	—	—	0.1	—		—	0.1	0.1			—	—	—	—	—
URUGUAY.....	1.3	0.6	0.7	0.8			0.1	0.2			1.6	2.9	2.4	2.8	2.7
AUTRES PAYS.....	^{1)25.8}	^{1)28.7}	^{1)27.8}	^{1)25.5}		0.2	0.0	0.1	2.0	12.0	2.7	2.0	1.9	1.8	1.8
TOTAL.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

NOTE. — Partout dans ce tableau, les postes vides signifient « non désigné séparément » ; le « — » signifie « moins de 0,1 ».

1) Tout « pour ordres », excepté 1 à 2%.

2) Années commençant le 1^{er} avril.

SUMMARY TABLE IV (b) (continued). TRADE BY COUNTRIES. (Percentages.)
Exports from:

CANADA ²⁾					CHILI CHILE					COLOMBIE COLOMBIA					To:
1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	
0.9	2.3	2.3	2.7	3.4	21.3	6.2	6.6	6.0		9.4	1.0	1.6			..... GERMANY
	—	—	—	—	—	—	—	—			—	—			..... AUSTRIA
0.1					—										AUSTRIA-HUNGARY
1.0	1.6	1.7	1.7	1.7	4.0	1.1	0.9	1.6		1.7	0.6	0.5			..... BELGIUM
—	—	—	—	—	—	—	—	—		—	—	—			..... BULGARIA
0.2	0.4	0.5	0.5	0.5	—	0.1	—	—		—	—	—			..... DENMARK
—	—	0.1	—	—	0.7	0.8	0.7	—		0.4	0.5	0.4			..... SPAIN
0.1	0.1	0.1	0.2	0.1	—	—	—	—		—	—	—			..... FINLAND
0.8	1.0	1.1	1.2	0.8	6.1	4.8	5.7	3.8		2.3	0.8	0.5			..... FRANCE
—	0.5	0.3	0.5	0.3	—	—	—	—		—	—	—			..... GREECE
	—	—	—	—	—	—	—	—		—	—	—			..... HUNGARY
0.1	1.3	1.0	1.8	1.5	0.5	2.4	2.4	2.0		0.1	0.1	0.3			..... ITALY
	0.1	—	—	—	—	—	—	—		—	—	—			..... LATVIA
0.2	0.2	0.5	0.4	0.5	—	—	—	—		—	—	0.1			..... NORWAY
0.9	1.2	1.8	2.1	2.9	3.1	0.9	1.0	—		—	—	—			..... NETHERLANDS
—	—	—	—	0.1	—	—	—	—		—	—	—			..... ROUMANIA
49.9	37.0	38.6	35.7	33.4	38.5	31.4	34.6	26.1		16.2	3.8	3.8			.. UNITED KINGDOM
0.3	1.1	0.3	0.2	0.2	—	—	—	—		—	—	—			..... RUSSIA
—	—	—	—	—	—	—	—	—		—	—	—			SERB-CROAT-SLOV.
—	0.4	0.3	0.3	0.4	—	—	0.1	—		—	—	0.1			..... SWEDEN
—	0.1	0.1	—	—	—	—	—	—		—	—	—			..... SWITZERLAND
	—	—	—	0.1	—	—	—	—		—	—	—			.. CZECHOSLOVAKIA
0.1	0.7	1.9	1.1	1.1	—	—	0.2	—		—	—	—			..... CHINA
0.1	0.4	0.6	0.8	0.9	—	—	0.1	—		—	—	—			..... INDIA
0.4	2.1	2.6	2.4	2.7	0.9	1.1	1.0	1.7		—	—	—			..... JAPAN
1.1	1.1	1.2	1.5	1.2	—	0.2	0.2	—		—	—	—			..... AUSTRALIA
0.5	1.4	1.3	1.1	0.9	—	—	—	—		—	—	—			..... NEW ZEALAND
0.9	0.9	0.7	0.7	0.7	—	0.6	0.5	—		—	—	—			... SOUTH AFRICA
—	0.1	0.1	0.1	0.1	0.3	1.9	1.6	3.0		—	—	—			..... EGYPT
0.5	1.0	1.0	1.0	0.9	1.1	1.6	1.5	—		—	—	—			..... ARGENTINE
0.2	0.3	0.4	0.6	0.4	0.4	—	0.2	—		—	—	—			..... BRAZIL
—	—	—	—	—	—	—	—	—		—	—	0.1	0.2		..... CANADA
—	0.1	0.1	0.1	0.1	—	—	—	—		—	—	—	—		..... CHILE
37.9	39.0	36.1	37.2	38.9	21.0	41.7	39.2	48.6		55.0	80.4	82.6	85.9	75.7	... UNITED STATES
—	0.1	0.1	0.1	0.1	0.7	1.8	0.8	—		—	—	0.2	0.2		..... PERU
—	0.1	0.1	0.2	0.1	0.3	0.1	0.1	—		—	—	—	—		..... URUGUAY
3.8	5.4	5.1	5.8	6.0	1.1	3.3	2.6	7.2		14.9	9.2	5.1	14.1	24.3	.. OTHER COUNTRIES
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	..... TOTAL

NOTE. — Throughout this table, blanks mean "not shown separately"; "—" means "less than 0.1".

1) All "for orders" except 1 to 2%.
2) Years beginning April 1st.

TABLEAU SOMMAIRE IV (b) (suite). COMMERCE PAR PAYS. (En pourcentages.)
Exportations de :

Vers :	COSTA-RICA					CUBA					RÉPUBLIQUE DOMINICAINE DOMINICAN REPUBLIC				
	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927
ALLEMAGNE.....	4.9	2.0	6.1	8.7	8.2	2.9	0.4	0.6	0.6	0.7	19.8	1.5	3.7	3.9	5.1
AUTRICHE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
AUTRICHE-HONGRIE	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
BELGIQUE.....	—	0.1	0.1	—	—	0.2	0.1	0.2	0.1	—	—	1.2	0.9	0.4	1.3
BULGARIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
DANEMARK.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ESPAGNE.....	—	—	0.1	—	—	0.4	0.3	0.5	0.4	0.5	—	—	—	0.5	0.2
FINLANDE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
FRANCE.....	0.9	1.1	0.8	—	0.2	1.0	1.0	1.6	2.0	1.3	8.5	5.3	4.1	4.3	4.6
GRÈCE.....	—	—	—	—	—	—	—	—	—	—	—	0.1	—	—	—
HONGRIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ITALIE.....	—	0.1	—	—	—	—	—	—	0.2	—	0.2	0.4	0.5	1.0	4.2
LETTONIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
NORVÈGE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
PAYS-BAS.....	—	0.9	1.4	1.5	1.1	0.3	1.0	1.5	1.2	—	—	4.7	9.2	7.7	7.0
ROUMANIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ROYAUME-UNI....	41.8	43.8	45.8	45.6	54.8	¹⁾ 11.2	¹⁾ 11.3	¹⁾ 15.7	¹⁾ 7.3	9.8	2.3	39.6	32.2	23.4	30.9
RUSSIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
SERB.-CROAT.-SLOV.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
SUÈDE.....	—	0.4	—	—	—	—	—	0.1	0.3	—	—	—	—	—	—
SUISSE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TCHÉCOSLOVAQUIE.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CHINE.....	—	—	—	—	—	—	0.3	0.3	2.1	—	—	—	—	—	—
INDE.....	—	—	—	—	—	—	—	—	0.1	—	—	—	—	—	—
JAPON.....	—	—	—	—	—	—	—	0.6	1.1	—	—	—	—	—	—
AUSTRALIE.....	—	—	—	—	—	0.2	0.1	0.1	0.2	—	—	—	—	—	—
NOUVELLE-ZÉLANDE	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
AFRIQUE DU SUD.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ÉGYPTE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ARGENTINE.....	—	—	—	—	—	0.7	0.5	0.9	0.5	—	—	—	—	—	—
BÉSIL.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CANADA.....	—	—	—	—	—	1.7	0.8	1.8	1.5	—	15.2	10.7	19.0	21.6	10.8
CHILI.....	—	0.2	0.1	—	—	0.2	0.1	0.4	0.1	—	—	—	—	—	—
ÉTATS-UNIS.....	50.8	47.9	42.8	40.3	32.9	79.9	83.3	74.6	80.5	79.2	²⁾ 53.8	²⁾ 33.3	²⁾ 26.1	²⁾ 27.6	²⁾ 32.2
PÉROU.....	—	0.5	0.7	—	—	—	—	—	—	—	—	—	—	—	—
URUGUAY.....	—	—	—	—	—	0.2	0.2	0.2	0.2	—	—	—	0.1	0.1	—
AUTRES PAYS.....	1.6	3.0	2.1	3.9	2.8	1.1	0.6	0.9	1.6	8.5	0.2	3.2	4.2	4.5	3.7
TOTAL.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

NOTE. — Partout dans ce tableau, les postes vides signifient « non désigné séparément » ; le « — » signifie « moins de 0,1 ».

1) Y compris Irlande (0,0 ; 0,0 ; 0,0 et 0,0).

2) Y compris Porto-Rico (0,3 ; 2,6 ; 5,2 ; 5,0 et 3,8).

3) Y compris « option » (Allemagne 3,1 ; France 27,4 ; Royaume-Uni 0,1 ; États-Unis 0,1).

4) Non compris l'Etat Libre d'Irlande, soit : 0,1 ; 0,4 et 0,2. Compris auparavant (montants inconnus).

5) Cuba (3 à 4%), Mexique (2 à 3%), Philippines (environ 1%), etc.

SUMMARY TABLE IV (b) (continued). TRADE BY COUNTRIES. (Percentages.)
Exports from :

ÉQUATEUR EQUADOR					ÉTATS-UNIS U.S.A.					GUATEMALA					To :
1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	
16.6	12.9	10.6	6.5		14.2	9.6	9.6	7.6	9.9		34.1	31.3	31.7		GERMANY
0.5	—	—	—			0.1	0.1	0.1	0.1		—	—			AUSTRIA
					0.9										AUSTRIA-HUNGARY
0.2	0.7	1.1	0.6		2.6	2.5	2.5	2.1	2.4		—	—			BELGIUM
—	—	—	—		—	—	—	—	—		—	—			BULGARIA
—	0.8	0.7	0.3		0.8	0.9	1.1	1.1	1.2		0.1	0.3			DENMARK
4.2	10.2	8.2	11.7		1.2	1.6	1.6	1.4	1.5		—	0.1			SPAIN
—	—	—	—		0.2	0.2	0.3	0.3	0.3		—	—			FINLAND
34.1	9.4	8.7	10.1		6.2	6.1	5.7	5.5	4.7		1.6	0.3			FRANCE
—	—	—	—		—	0.4	0.3	0.2	0.3		—	—			GREECE
—	—	—	—		—	—	—	—	—		—	—			HUNGARY
2.1	7.7	9.5	8.1		3.2	4.1	4.2	3.3	2.7		0.2	0.1			ITALY
—	—	—	—		—	—	—	—	—		—	—			LATVIA
—	0.3	0.1	0.1		0.4	0.5	0.5	0.5	0.5		0.6	0.1	0.4		NORWAY
1.6	8.9	5.3	4.6		4.9	3.3	2.9	2.8	3.0		5.3	13.3	8.8		NETHERLANDS
—	—	—	—		0.1	—	—	0.1	0.1		—	—			ROUMANIA
10.3	8.2	5.7	5.3		23.8	21.4	21.1	20.2	17.3		3.1	1.7	1.8		UNITED KINGDOM
—	—	—	—		1.0	0.9	1.4	1.0	1.3		—	—			RUSSIA
—	—	—	—		—	—	—	—	—		—	—			SERB-CROAT-SLOV.
—	0.9	0.8	0.5		0.6	0.9	0.9	0.9	0.9		2.2	1.8	1.7		SWEDEN
—	—	—	—		—	0.2	0.2	0.2	0.2		—	—			SWITZERLAND
—	—	—	—		—	—	0.1	0.1	0.1		—	—			CZECHOSLOVAKIA
0.1	—	—	—		1.0	2.4	1.9	2.3	1.7		—	—			CHINA
—	—	—	—		0.4	0.8	0.8	1.0	1.3		—	—			INDIA
—	—	—	—		2.5	5.5	4.6	5.4	5.3		—	—			JAPAN
—	0.3	0.3	0.2		1.8	2.7	3.0	3.5	3.3		—	—			AUSTRALIA
—	—	—	—		0.3	0.6	0.8	0.9	0.7		—	—			NEW ZEALAND
—	—	—	—		0.6	0.8	0.9	1.1	1.1		—	—			SOUTH AFRICA
—	—	—	—		0.1	0.1	0.2	0.2	0.2		—	—			EGYPT
0.3	—	0.2	0.3		2.2	2.6	3.0	3.0	3.4		—	—			ARGENTINE
—	—	—	—		1.6	1.4	1.8	2.0	1.8		—	—			BRAZIL
—	—	—	—		16.2	13.6	13.2	15.4	17.2		—	—			CANADA
3.3	3.3	2.6	4.7		0.7	0.7	0.8	1.0	0.8		—	—			CHILE
24.3	31.0	41.8	39.7		—	—	—	—	—	(27.2)	50.4	49.7	53.9	43.3	UNITED STATES
0.5	1.9	2.1	1.9		0.3	0.5	0.5	0.6	0.5		—	—			PERU
0.1	—	—	—		0.3	0.4	0.4	0.5	0.5		—	—			URUGUAY
1.8	3.5	2.3	5.4		11.9	15.2	15.6	15.7	15.7	72.8	2.4	1.3	1.7	56.7	OTHER COUNTRIES
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	TOTAL

NOTE. — Throughout this table, blanks mean "not shown separately"; "—" means "less than 0.1"

(1) Including Ireland (0.0, 0.0, 0.0 and 0.0).
 (2) Including Porto Rico (0.3, 2.6, 5.2, 5.0 and 3.8).
 (3) Including "option" (Germany 3.1; France 27.4; United Kingdom 1; U.S.A. 0.1).
 (4) Excluding Irish Free State, viz.: 0.1, 0.4 and 0.2. Previously included (amounts unknown).
 (5) Cuba (3 to 4 %), Mexico (2 to 3 %), Philippines (about 1 %), etc.

TABLEAU SOMMAIRE IV (b) (suite). COMMERCE PAR PAYS. (En pourcentages.)
Exportations de :

Vers :	1)HAÏTI					2)HONDURAS					MEXIQUE MEXICO				
	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	4)1913	5)1924	6)1925	6)1926	1927
ALLEMAGNE.....		4.6	2.7	2.4	6.2	5.5	0.1	0.2	4.1	2.5	5.5	2.8	4.8	4.5	
AUTRICHE.....		—	—	—	—		—	—	—		—	—	—		
AUTRICHE-HONGRIE											—				
BELGIQUE.....		3.6	3.6	5.3	5.2		—	—	—		1.7	0.9	1.2	4.5	
BULGARIE.....		—	—	—	—		—	—	—		—	—	—		
DANEMARK.....		6.0	6.7	8.0	8.1		—	—	—		—	—	—		
ESPAGNE.....		0.2	0.5	0.9	3.4	(—)	—	—	—		0.7	0.7	0.2	0.3	
FINLANDE.....		—	—	—	0.2		—	—	—		—	—	—		
FRANCE.....		66.1	63.5	65.3	47.5	0.1	—	—	0.5	0.2	2.4	1.4	1.7	2.3	
GRÈCE.....		—	—	—	—		—	—	—		—	—	—		
HONGRIE.....		—	—	—	—		—	—	—		—	—	—		
ITALIE.....		2.1	1.9	2.3	3.6	(—)	—	—	—		—	0.3	0.1	—	
LETTONIE.....		—	—	—	—		—	—	—		—	—	—		
NORVÈGE.....		0.2	0.6	1.2	0.8		—	—	—		—	0.2	0.2		
PAYS-BAS.....		1.6	3.1	2.6	3.1		—	—	—	0.4	—	0.9	1.6	1.8	
ROUMANIE.....		—	—	—	—		—	—	—		—	—	—		
ROYAUME-UNI....		5.1	2.9	3.3	5.2	0.4	3)8.3	1.7	11.0	12.2	10.4	5.6	6.5	7.1	
RUSSIE.....		—	—	—	—		—	—	—		—	—	—		
SERB.-CROAT.-SLOV.		—	—	—	—		—	—	—		—	—	—		
SUÈDE.....		—	0.4	0.5	0.9		—	—	—		—	—	—		
SUISSE.....		0.1	0.1	—	—		—	—	—		—	—	—		
TCHÉCOSLOVAQUIE		—	—	—	—		—	—	—		—	—	—		
CHINE.....		—	—	—	—		—	—	—		—	—	—		
INDE.....		—	—	—	—		—	—	—		—	—	0.1	—	
JAPON.....		—	—	—	0.1	(—)	—	—	—		—	—	—	—	
AUSTRALIE.....		—	—	—	—		—	—	—		—	—	—		
NOUVELLE-ZÉLANDE		—	—	—	—		—	—	—		—	—	—		
AFRIQUE DU SUD..		—	—	—	—		—	—	—		—	—	—		
EGYPTE.....		—	—	—	—		—	—	—		—	—	—		
ARGENTINE.....		—	—	—	—		—	—	—		—	1.2	1.4	1.2	
BRÉSIL.....		—	—	—	—		—	—	—		—	0.7	1.1	0.7	
CANADA.....		0.4	1.0	0.8	2.5		3)	5.2	6.6	5.7	—	0.6	0.5	0.3	
CHILI.....		—	—	—	—		—	—	—		—	0.5	0.3		
ÉTATS-UNIS.....		9.4	12.0	6.8	7.8	86.9	91.0	92.4	76.6	76.8	77.2	80.2	75.8	71.0	
PÉROU.....		—	—	—	—		—	—	—		—	—	—		
URUGUAY.....		—	—	—	—		—	—	—		—	0.3	0.2		
AUTRES PAYS.....		0.6	1.0	0.6	5.4	7.1	0.6	0.6	1.2	2.2	2.1	3.7	4.3	6.3	
TOTAL.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

NOTE. — Partout dans ce tableau, les postes vides signifient « non désigné séparément » ; le « — » signifie « moins de 0,1 ».

- 1) Années fiscales finissant le 30 septembre.
- 2) Années terminant le 31 juillet.
- 3) « Royaume-Uni » comprend le Canada.

- 4) Année terminant le 30 juin.
- 5) Y compris le pétrole ; non compris en 1913.
- 6) « Valeurs officielles ».

SUMMARY TABLE IV (b) (continued). TRADE BY COUNTRIES. (Percentages.)
Exports from :

NICARAGUA					PANAMA					PARAGUAY					To :
1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	1913	⁴⁾ 1924	⁵⁾ 1925	1926	1927	
24.5	3.1	3.9	5.3	8.7	4.0	2.7	2.9			21.9	0.2	1.5	2.8	3.4	..... GERMANY
					—						—	0.1	—		..... AUSTRIA
					—					0.2					AUSTRIA-HUNGARY
	0.3	—	0.4	0.1	—	0.1				1.0	0.3	0.5	0.9	1.4	..... BELGIUM
					—					—	—	—	—		..... BULGARIA
	0.6	—	0.2	—	—	—				—	—	0.1	—		..... DENMARK
—	4.6	3.3	4.7	1.6	—	—	0.1			0.5	—	0.4	0.5		..... SPAIN
	0.7	—	1.8	0.7	—					—	—	—	—		..... FINLAND
22.9	16.2	13.6	22.5	13.1	0.3	3.2	1.1			0.6	4.0	2.9	3.2	1.3	..... FRANCE
					—					—	—	—	—		..... GREECE
					—					—	—	0.1	—		..... HUNGARY
1.3	1.7	0.7	2.2	1.5	—	1.3	1.7			0.2	2.1	1.0	1.6	1.6	..... ITALY
					—					—	—	—	—		..... LATVIA
	1.0	0.1	0.3	0.8	—		—			—	0.1	0.1	—		..... NORWAY
0.1	5.6	3.3	4.0	5.8	—		0.3			—	0.1	0.7	0.9		.... NETHERLANDS
					—					—	—	—	—		..... ROUMANIA
13.0	3.3	4.2	1.9	6.9	1.2	4.1	3.6			—	0.9	1.3	0.7	1.6	..UNITED KINGDOM
					—					—	—	—	—	0.4	..... RUSSIA
					—					—	—	—	—		SERB-CROAT-SLOV.
	0.6	—	0.3	0.2	—					—	—	—	—		..... SWEDEN
	1.0				—					—	—	0.2	0.1		..... SWITZERLAND
					—					—	—	0.1	—		.. CZECHOSLOVAKIA
—	0.1	—	—	—	—	—				—	—	—	—		..... CHINA
—					—					—	—	—	—		..... INDIA
—					—		0.4			—	—	—	0.1		..... JAPAN
—					—					—	—	—	—		..... AUSTRALIA
—					—					—	—	—	—		....NEW ZEALAND
—					—					—	—	—	—		....SOUTH AFRICA
—					—					—	—	—	—		..... EGYPT
					—					62.4	75.8	86.2	77.2	85.0	..... ARGENTINE
					—					0.7	0.2	—	0.1		..... BRAZIL
—	0.6	1.1	0.8	—	—					—	—	—	—		..... CANADA
	—	0.2	—	—	0.9					—	0.3	—	0.1		..... CHILE
35.3	57.3	64.5	53.0	55.6	89.2	86.9	82.4			—	11.7	0.6	7.4	0.6	... UNITED STATES
				0.2	0.1					—	—	—	—		..... PERU
					—					12.4	4.2	3.8	4.4	4.4	..... URUGUAY
2.9	3.3	5.1	2.6	4.8	4.3	1.7	7.5			0.1	0.1	0.4	—	0.3	..OTHER COUNTRIES
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	..... TOTAL

NOTE. — Throughout this table, blanks mean "not shown separately"; "—" means "less than 0.1".

(1) Fiscal years ending September 30th.

(2) Years ending July 31st.

(3) "United Kingdom" includes Canada.

(4) Year ending June 30th.

(5) Including petroleum; excluded in 1913.

(6) "Valores oficiales".

TABLEAU SOMMAIRE IV (b) (fin). COMMERCE PAR PAYS. (En pourcentages.)
Exportations de :

Vers :	PEROU PERU					EL SALVADOR					URUGUAY				
	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927	1913	1924	1925	1926	1927
ALLEMAGNE.....	6.7	2.3	1.7	1.6	5.2	17.1	18.4	29.3			19.5	16.6	15.6	14.9	18.9
AUTRICHE.....	—	—	—	—	—		—	—				—	—	—	—
AUTRICHE-HONGRIE	—					5.0					1.7				
BELGIQUE.....	2.7	0.1	0.5	2.1	2.4	—	0.5	0.6			12.0	11.1	11.0	10.0	8.2
BULGARIE.....	—	—	—	—	—	—	—	—				—	—	—	—
DANEMARK.....	—	—	—	—	—	0.2	0.6	0.8			—	—	—	—	0.1
ESPAGNE.....	0.2	0.1	—	—	—	0.5	3.4	2.4			1.2	0.7	1.0	0.7	0.4
FINLANDE.....	—	—	—	—	—		0.7	0.6				—	—	—	—
FRANCE.....	3.5	0.6	0.6	1.2	1.6	20.4	8.5	7.5			17.4	12.9	11.7	13.0	13.8
GRÈCE.....	—	—	—	—	—	—	—	—				—	—	—	—
HONGRIE.....	—	—	—	—	—		—	—				—	—	—	—
ITALIE.....	—	0.1	0.3	0.1	0.1	12.2	6.4	7.2			4.2	5.3	7.3	4.8	5.3
LETTONIE.....	—	—	—	—	—		—	—				—	—	—	—
NORVÈGE.....	—	0.2	0.4	0.2	0.3	2.6	6.6	7.1			—	0.3	0.1	—	—
PAYS-BAS.....	0.3	0.2	0.3	0.8	1.2	0.9	9.5	8.1			—	5.9	2.0	2.8	1.4
ROUMANIE.....	—	—	—	—	—	—	—	—				—	—	—	—
ROYAUME-UNI.....	37.2	37.7	34.0	28.5	28.3	7.1	0.8	4.3			11.2	22.7	23.9	25.3	19.0
RUSSIE.....	—	—	—	—	—	0.1	—	—			0.3	—	—	0.7	2.3
SERB.-CROAT.-SLOV.	—	—	—	—	—		—	—				—	—	—	—
SUÈDE.....	—	—	—	—	0.3	2.9	12.6	10.9			—	0.4	0.4	0.8	0.4
SUISSE.....	—	—	—	—	—	—	—	—				—	—	—	—
TCHÉCOSLOVAQUIE.	—	—	—	—	—		—	—				—	—	—	—
CHINE.....	—	—	—	—	—	—	—	—			—	—	—	—	—
INDE.....	—	—	—	—	—	—	—	—			—	—	—	—	—
JAPON.....	—	0.2	0.3	0.1	0.1	—	—	—			—	—	—	—	—
AUSTRALIE.....	0.3	—	—	—	—	—	—	—			—	—	—	—	—
NOUVELLE-ZÉLANDE		0.7	—	0.4	0.2	—	—	—			—	—	—	—	—
AFRIQUE DU SUD.	—	—	—	—	—	—	—	—			—	—	—	—	—
EGYPTE.....	—	—	—	—	—	—	—	—				—	—	—	—
ARGENTINE.....	—	6.9	7.7	11.0	11.0	—	—	—			15.2	10.3	8.1	9.4	14.2
BÉSIL.....	0.1	0.3	0.1	—	4.1	—	—	—			6.7	5.7	5.2	4.6	4.6
CANADA.....	1)	3.7	6.9	5.7	4.6	—	—	—			—	—	—	—	—
CHILI.....	1)13.7	2)10.4	3)9.3	4)8.9	5)8.3	0.8	0.9	1.2			0.5	—	0.2	—	0.1
ETATS-UNIS.....	33.2	33.5	34.8	34.4	27.6	28.4	26.0	16.6	18.5	11.1	4.0	6.6	12.1	11.8	7.7
PÉROU.....	—	—	—	—	—	—	0.2	0.1			—	—	—	—	—
URUGUAY.....	0.1	—	—	—	—	—	—	—			—	—	—	—	—
AUTRES PAYS.....	2.0	3.0	3.1	5.0	4.7	1.8	4.9	3.3	81.5	88.9	6.1	1.5	1.4	1.2	3.6
TOTAL.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

NOTE. — Partout dans ce tableau, les postes vides signifient « non désigné séparément » ; le « — » signifie « moins de 0,1 »

1) Royaume-Uni comprend le Canada.
2) Y compris Tacna et Arica (0,5 ; 0,5 ; 1,0 ; 0,5 et 0,2) et Iquique (1913, inconnu ; 1924-27 : 0,6 ; 0,5 ; 0,6 et 0,4).
3) Y compris Curaçao.

4) Y compris Trinité.
5) Trinité (1,8 ; 1,3 et 0,9%) ; (Curaçao 45,8% ; 43,6 et 42,0%) ; et, en 1925 et 1926, Oruba (8,9 et 11,6%)

SUMMARY TABLE IV (b) (concluded.) TRADE BY COUNTRIES. (Percentages.)
Exports from :

VENEZUELA					To :
1913	1924	1925	1926	1927	
18.9	5.5	5.9	5.2		..... GERMANY
	—	0.1	—		..... AUSTRIA
1.3					AUSTRIA-HUNGARY
0.3	0.2	0.3	0.1		..... BELGIUM
—	—	—	—		..... BULGARIA
—	0.7	0.9	0.8		..... DENMARK
4.6	10.0	6.7	5.1		..... SPAIN
—	—	—	—		..... FINLAND
33.9	7.3	5.0	3.0		..... FRANCE
—	—	—	—		..... GREECE
—	—	—	—		..... HUNGARY
0.9	1.0	0.8	0.4		..... ITALY
—	—	—	—		..... LATVIA
—	0.1	0.1	—		..... NORWAY
¹⁾ 2.4	4.3	4.6	3.0		... NETHERLANDS
—	—	—	—		..... ROMANIA
⁴⁾ 7.5	3.7	3.1	1.6		.. UNITED KINGDOM
—	—	0.1	0.1		..... RUSSIA
—	—	—	—		SERB-CROAT-SLOV.
—	0.2	0.1	—		..... SWEDEN
—	—	—	—		..... SWITZERLAND
—	—	—	—		.. CZECHOSLOVAKIA
—	—	—	—		..... CHINA
—	—	—	—		..... INDIA
—	—	—	—		..... JAPAN
—	—	—	—		..... AUSTRALIA
—	—	—	—		... NEW ZEALAND
—	—	—	—		... SOUTH AFRICA
—	—	—	—		..... EGYPT
—	—	—	—		..... ARGENTINE
—	—	—	—		..... BRAZIL
—	—	—	—		..... CANADA
—	—	—	—		..... CHILE
28.7	15.3	16.4	24.9		... UNITED STATES
—	—	—	—		..... PERU
—	—	—	—		..... URUGUAY
1.5	⁵⁾ 51.7	⁵⁾ 55.9	⁵⁾ 55.8		.. OTHER COUNTRIES
100	100	100	100	100	..... TOTAL

NOTE. — Throughout this table, blanks mean "not shown separately"; "—" means "less than 0.1".

1) "United Kingdom" includes Canada.
2) Including Tacna and Arica (0.5, 0.5, 1.0, 0.5 and 0.2) and Iquique (1.3, unknown; 1924-27: 0.6, 0.5, 0.6, and 0.4).
3) Includes Curaçao.

(4) Includes Trinidad.
(5) Trinidad (1.8, 1.3 and 0.9%); Curaçao (45.8, 43.6 and 42.0%); and, in 1925 and 1926, Oruba (8.9 and 11.6%).

TABLEAU SOMMAIRE V.

**Coefficients pour la conversion des chiffres annuels du commerce en dollars des E.-U. A.
Cours du change approximatifs, exprimés en cents des E.-U. par unité nationale.**

Note. — Le degré d'exactitude des cours donnés ci-dessous varie. Dans les cas où les statisticiens nationaux ont calculé les chiffres mensuels du commerce en dollars, le coefficient pondéré ainsi obtenu a été donné dans ce tableau ; dans d'autres cas, le cours du change de New-York, non pondéré, est donné (en général, la moyenne des douze moyennes mensuelles) ; dans quelques cas, le cours de New-York a été obtenu par le cours de Londres.

PAYS	Unité nationale National unit	Parité. — Parity.	1913	1922
ADEN	Rupee	Même que l'Inde.		
AFRIQUE OCCID. FRANÇ.	Franc	Même que France.		
ALBANIE	Frank ar	19.2954		19.30
ALGÉRIE	Franc	Même que France.		
ALLEMAGNE	Mark	23.82	23.82	(1) 23.82
ARGENTINE	Peso oro (2)	96.482	99.24	81.82
AUSTRALIE	£	486.653	486.65	440.74
	£ (3)	(3) 486.653	486.65	412.50
	£ (4)	(4) £100	£100	£100.43
	£ (3) (4)	(3) (4) £100	£100	£101.18
AUTRICHE.....	Krone	20.263	20.26	(5) 20.26
	Schilling	14.071		
BELGIQUE	Franc	19.2954	19.30	7.68
	Belga	13.905	(1 belga = 5 francs-papier)	
BOLIVIE	Boliviano	38.932	36.90	25.92
BRÉSIL	£	486.653	Même que Royaume-Uni	
Import. (6)	} Milréis papel (6) {	(6) (7) 5.899 d.	16 d.	7 1/16 d.
Export. (6)		(6) (7) 5.899 d.	16 d.	7 1/16 d.
BULGARIE	Lev	19.2954	18.67	0.69
CANADA	\$	100	100	98.57
	\$ (8)	(8) 100	100	94.04
	\$ (9)	(9) 100	100	99.18
CEYLAN	Rupee	Même que l'Inde.		
CHILI.....	Peso de 18 d.	36.499	36.50	33.20
	Peso papel	(9)	19.77	12.26
CHINE	Hk. Tael	(10)	73	83
	Shang. Tael	(10)	66.85	74.71
COLOMBIE	Peso oro	97.331	96.62	92.38
CONGO BELGE		Même que Belgique.		
CORÉE	Yen	49.846	Même que Japon.	

- (1) Par mark-or.
(2) 100 pesos-papier = 44 pesos oro.
(3) Années finissant le 30 juin.
(4) Livres australiennes par £ 100 sterling britanniques.
(5) Par couronne-or (1 cour.-or = 1,44001 schillings-or ; 1 schilling-or = 0,69444 cour.-or).
(6) Pence par milréis-papier.
(7) 26,945 pence jusqu'en 1910 ; ensuite, jusqu'en 1923, 16 pence ; de 1923 à décembre 1926, provisoirement 12 pence ; ensuite 5,899 pence (5 57/64 d.).
(8) Années commençant le 1^{er} avril.
(9) 12,168 cents (6 pence brit.), depuis le 16 septembre 1925. Auparavant 36,499 cents (18 pence brit.).
(10) Etalon argent. 1 tael d'Haikouan = 1,114 taels de Shanghai = 37,41 grammes d'argent chimiquement pur.

SUMMARY TABLE V.

**Coefficients for Conversion of Annual Trade Figures to U.S.A. Dollars.
Approximate Exchange Rates, expressed in U.S.A. Cents per National Unit.**

Note. — The degree of accuracy of the rates shown below varies. In cases where the national compilers have calculated monthly trade figures in dollars, the weighted coefficient so obtained has been shown in this table; in other cases the unweighted New York exchange rate is shown (as a rule, the average of the twelve monthly averages); in a few cases, the New York rate has been obtained through the London rate.

1923	1924	1925	1926	1927	COUNTRY
Same as India.					ADEN
Same as France.					FRENCH WEST AFRICA
19.30	19.30	19.30	19.30	19.41	ALBANIA
Same as France.					ALGERIA
(1) 23.82	(1) 23.82	23.80	23.80	23.76	GERMANY
78.57	78.13	91.38	92.15	96.38	ARGENTINE
459.67	450.50	488.52	486.11	484.55	AUSTRALIA
459.86	442.46	447.63	486.15	485.20	
£99.51	£98.06	£98.84	£99.94	£100.32	
£99.73	£99.06	£97.64	£99.89	£100.05	
(5) 20.26	(5) 20.26	14.06	14.07	14.08	AUSTRIA
5.21	4.64	4.760	3.27	2.78	BELGIUM
(1 belga = 5 paper francs)					
31.81	29.67	33.78	34.10	34.39	BOLIVIA
Same as United Kingdom.					BRAZIL
5 11/32 d.	5 7/8 d.	6 d.	7 5/64 d.	5 27/32 d.	Imports (6)
5 31/64 d.	5 29/32 d.	6 3/64 d.	7 3/32 d.	5 27/32 d.	Exports (6)
0.88	0.73	0.73	0.72	0.72	BULGARIA
98.04	98.75	99.98	100.00	99.98	CANADA
99.02	97.75	99.84	99.97	100.03	
97.65	99.42	99.95	100.04	99.98	
Same as India					CEYLON
34.31	33.13	36.21	36.44	36.46	CHILE
12.49	10.69	11.63	12.09	12.06	
80	81	84	76	69	CHINA
72.00	72.71	75.77	68.42	62.13	
95.82	98.74	98.03	98.47	97.53	COLOMBIA
Same as Belgium					BELGIAN CONGO
Same as Japan					KOREA

- (1) Per gold mark.
- (2) 100 pesos papel = 44 pesos oro.
- (3) Years ending June 30th.
- (4) Australian £ per 100 British £ sterling.
- (5) Per gold crown (1 gold crown = 1.44001 gold schillings; 1 gold schilling = 0.69444 gold cr.).
- (6) Pence per paper milrélis.
- (7) 26.945 d. until 1910; thereafter, until 1923, 16 d.; from 1923 to December 1926, provisionally 12 d.; thereafter, 5.899 d. (5 57/64 d.).
- (8) Years beginning April 1st.
- (9) 12.166 cents (6 British pence), from 16th September, 1925. Previously, 36.499 cents (18 British pence).
- (10) Silver standard. 1 Haikwan tael = 1.114 Shanghai taels = 577.33 grains of chemically pure silver.

TABLEAU SOMMAIRE V (suite).

Coefficients pour la conversion des chiffres annuels du commerce en dollars des E.-U. A.
Cours du change approximatifs, exprimés en cents des E.-U. par unité nationale.

PAYS	Unité nationale. National unit.	Parité. — Parity.	1913	1922
COSTA-RICA	Colón	(¹) 25	46.53	22.99
COTE DE L'OR	£	486.653	Même que Royaume-Uni.	
CUBA	Peso	100	100	99.85
DANEMARK	Krone	26.799	26.80	20.93
DOMINICAINE, RÉPUBLIQUE ...	Les chiffres du commerce sont publiés en \$ Etats-Unis.			
EGYPTE	£E	494.300	494.3	454.3
EQUATEUR	Sucre	(²) 48.6653	48.66	23.38
ESPAGNE	Peseta	19.2954	18.03	15.50
ESTONIE	Eesti mark	19.2954		0.29
	Kroon	26.799		(100 Eesti mark
FINLANDE	Markka	(³) 19.2954	19.12	2.18
FORMOSE	Yen	49.846	Même que Japon.	
FRANCE	Franc	(⁴) 19.2954	19.30	8.19
	Franc (⁵)	(⁴) (⁵) 19.2954	19.30	7.64
GRÈCE	Drachma	19.2954	19.30	3.32
GUATÉMALA	\$	100	Les chiffres du commerce sont	
	Peso papel	(⁶)	5.41	1.81
	Quetzal	100		(60 pesos papel
HAÏTI	Gourde	(⁷) 96.477	(⁸) 29.41	20
HONDURAS (⁹)	\$ oro americano	100	Les chiffres du commerce	
	Peso plata (¹⁰)	(¹⁰)	40	\$ E.-U. (pesos 50
HONGRIE	Korona	20.263	20.26	(¹¹) 20.26
	Pengö	17.490		
INDE	Rupée	(¹²) 36.499	32.57	28.82
	Rupée (⁵)	(¹²) (⁵) 36.499	(⁵) 32.52	(⁵) 29.91
	Rupée (¹²)	(¹²) (¹²) 18 d.	16.06 d.	15.63 d.
	Rupée (¹²) (⁵)	(¹²) (⁵) (¹²) 18 d.	(⁵) 16.04 d.	(⁵) 15.79 d.
INDES NÉERLANDAISES	Gulden	40.196	40.20	37.99

(1) Nouvelle parité, à partir de 1924, soit 4 colones par \$. Auparavant 46,531 cents par colón (approx. 2,15 colones par \$).

(2) Ancienne parité. Nouvelle parité (depuis mars 1927) est \$ E.-U. 0,20 par sucre.

(3) Ancienne parité. Nouvelle parité (depuis déc. 1925) est 2,5185 cents des E.-U. par markka.

(4) Ancienne parité. Nouvelle parité (depuis 23. VI. 28) est 25,52 francs par \$ (= 3,9185 cents par franc).

(5) Années commençant le 1^{er} avril.

(6) Nominale équivalent au peso argent du Guatemala (= la pièce française de 5 francs en argent, poids 25 grammes au titre de 900).

(7) Parité nominale (1 gourde = 1 pièce française de 5 francs en argent, de 25 grammes, au titre de 900). Parité réelle (taux de change fixe) depuis 1915 est 5 gourdes-papier par \$ E.-U. 1.

(8) Approximatif.

(9) Années finissant le 31 juillet.

(10) Équivalent en poids et en titre à la pièce française de 5 francs en argent, poids 25 grammes au titre de 900. Les taux indiqués ci-dessus sont les taux officiels utilisés pour les statistiques commerciales. Depuis 1918, étalon de change or (2 pesos par \$ E.-U. 1); depuis avril 1926, étalon or (unité = lempira = \$ E.-U. 0,50).

(11) Par couronne-or (1 cour.-or = 1,1586 pengös-or; 1 pengö-or = 0,86314 cour.-or).

(12) Pence par roupie.

(13) Jusqu'au 2. II. 20, 32,444 cents (16 pence); ensuite, jusqu'au 31. III. 27, 48,665 cents (24 d.); ensuite, comme ci-dessus.

SUMMARY TABLE V (continued).

**Coefficients for Conversion of Annual Trade Figures to U.S.A. Dollars.
Approximate Exchange Rates, expressed in U.S.A. Cents per National Unit.**

1923	1924	1925	1926	1927	COUNTRY
21.97	24.62	24.97	25.00	25.00	..... COSTA RICA
Same as United Kingdom.					..... GOLD COAST
99.95	99.98	99.94	99.93	99.97	..... CUBA
18.35	16.72	21.13	26.22	26.72	..... DENMARK
Trade figures are published in U.S.A. \$					..... DOMINICAN REPUBLIC
469.2	453.0	495.3	498.09	498.38	..... EGYPT
26.45	20.21	22.02	20.07	19.14	..... ECUADOR
14.45	13.34	14.35	14.90	17.06	..... SPAIN
0.29 = 1 kroon)	0.26	0.27	0.27	0.27	..... ESTONIA
2.69	2.52	2.53	2.52	2.52	..... FINLAND
Same as Japan					..... FORMOSA
6.07	5.23	4.77	3.25	3.92	..... FRANCE
5.62	5.40	4.36	3.31	3.92	..... GREECE
1.71	1.79	1.56	1.26	1.32	..... GREECE
publiés en \$ E.-U. — Trade figures are published in U.S.A. \$					..... GUATEMALA
1.66 = 1 quetzal)	1.67	1.67	1.67	1.67	..... GUATEMALA
		100.00	100.00	100.00	..... HAITI
20	20	20	20	20	..... HAITI
sont publiés en Trade figures are published in					..... HONDURAS (°)
oro amer.) U.S.A. \$ (pesos oro amer.)					..... HONDURAS (°)
50	50	50	50	50	..... HONDURAS (°)
(11) 20.26	(11) 20.26	(11) 20.26	(11) 20.26	17.56	..... HUNGARY
				17.47	..... HUNGARY
31.14	31.83	36.38	36.39	36.37	..... INDIA
(°) 30.61	(°) 33.20	(°) 36.62	(°) 36.29	(°) 36.43	..... INDIA
16.34 d.	17.29 d.	18.08 d.	17.97 d.	17.96 d.	..... INDIA
(°) 16.51 d.	(°) 17.55 d.	(°) 18.13 d.	(°) 17.93 d.	(°) 17.97 d.	..... INDIA
38.39	37.27	40.68	40.42	40.15	..... DUTCH EAST INDIES

(1) New parity, from 1924, viz., 4 colones per \$. Previously, 46.531 cents per colón (approximately 2.15 colones per \$).

(2) Old parity. New parity (since March 1927) is 20 U.S.A. cents per sucre.

(3) Old parity. New parity (since December 1925) is 2.5185 U.S.A. cents per markka.

(4) Old parity. New parity (since 23.VI.28) is 25.52 francs per \$ (= 3.9185 cents per franc).

(5) Years beginning April 1st.

(6) Nominally equivalent to the Guatemalan silver peso (= 1 French five-franc silver piece of 25 grammes, 900 fine).

(7) Nominal parity (1 gourde = 1 French five-franc silver piece of 25 grammes, 900 fine). Real parity (fixed rate of exchange) since 1915 is 5 paper gourdes per U.S.A. \$.

(8) Approximate.

(9) Years ending July 31st.

(10) Equivalent in weight and fineness to the French five-franc silver piece of 25 grammes, 900 fine. The rates shown above are the official rates used for trade statistical purposes. From 1918, gold exchange standard (2 pesos per U.S.A. dollar); from April 1926, gold standard (unit = lempira = U.S.A. \$ 0.50).

(11) Per gold crown (1 gold crown = 1.1586 gold pengö; 1 gold pengö = 0.86314 gold cr.).

(12) Pence per rupee.

(13) Until 2.II.20, 32.444 cents (16 d.); thereafter, until 31.III.27, 48.665 cents (24 d.); thereafter, as above.

TABLEAU SOMMAIRE V (suite).

**Coefficients pour la conversion des chiffres annuels du commerce en dollars des E.-U. A.
Cours du change approximatifs, exprimés en cents des E.-U. par unité nationale.**

PAYS	Unité nationale. National unit.	Parité. — Parity.	1913	1922
INDO-CHINE FRANÇAISE (4)				
Non pondéré	Piastre	(1)	(2) 48.24	(2) 54.41
Import. (3)	Piastre	(1)	48.07	54.24
Export. (3)	Piastre	(1)	48.32	54.28
Non pondéré	Franc	(4) 19.2957	(2) 19.30	(2) 8.12
Import. (3)	Franc	(4) 19.2957	19.30	8.13
Export. (3)	Franc	(4) 19.2957	19.30	8.11
Non pondéré	Piastre (5) (7)	(1) (5) (7)	fr. fr. 2.50	fr. fr. 6.70
Import. (3)	Piastre (5)	(1) (5)	fr. fr. 2.49	fr. fr. 6.67
Export. (3)	Piastre (5)	(1) (5)	fr. fr. 2.50	fr. fr. 6.99
Non pondéré	Piastre (6) (8)	(1) (6) (8)	fr. or 2.50	fr. or 2.82
Import. (3)	Piastre (6)	(1) (6)	fr. or 2.49	fr. or 2.81
Export. (3)	Piastre (6)	(1) (6)	fr. or 2.50	fr. or 2.81
IRAQ	Rupee		Même que l'Inde.	
IRLANDE, ETAT LIBRE D'	£	486.653	Même que Royaume-Uni.	
ITALIE	Lira	(9) 19.2954	19.00	4.75
JAMAÏQUE	£	486.653	Même que Royaume-Uni.	
JAPON	Yen	49.846	49.52	48.08
KÉNYA et	Rupee		Même que l'Inde.	
OUGANDA	£		Même que Royaume-Uni.	
LETTONIE	Lat	19.2954		19.30
LITHUANIE	Litas	10		10
MALAISIE BRITANNIQUE	S. S. \$	56.776	56.78	50.78
MAROC (ZONE FRANÇAISE)	Franc		Même que France.	
MEXIQUE	Peso	49.844	(10) 49.85	48.71
NICARAGUA	Córdoba	100	100.00	98.60
NIGÉRIE	£	486.653	Même que Royaume-Uni.	
NORVÈGE	Krone	26.799	26.80	17.52
NOUVELLE-ZÉLANDE	£	486.653	486.65	438.65
	£ (11)	(11) £100	£100	£100.92

(1) Etalon argent. Contient 27,215 grammes d'argent au titre de 900 (c.-à-d. 24,4935 grammes d'argent pur, calculé officiellement, pour les besoins du change, à 24,3 grammes d'argent pur).

(2) Moyenne non pondérée.

(3) Pondéré d'après le mouvement mensuel du commerce. Approximatif.

(4) Pour les besoins du change, la parité franc-dollar est calculée officiellement à 5,1825 francs français-or par dollar-or des E.-U. (soit 19,2957 cents des E.-U. par franc).

(5) Francs français-papier par piastre.

(6) Francs-or par piastre.

(7) Moyennes non pondérées des 12 mois. Taux officiels.

(8) Moyennes non pondérées des 12 mois. Pour 1913, taux officiel du franc. Pour 1922-28, taux officiels respectifs (francs-papier par piastre) $\times \frac{5,1825}{\text{francs-papier par } \$ \text{ E.-U.}}$; les cours moyens dollar-franc-papier utilisés étaient ceux indiqués dans la quatrième ligne du tableau ci-dessus. Pour 1927, directement d'après les prix de vente du dollar des E.-U., à Saigon, en piastres, calculé ainsi : réciproque de $\frac{\text{coût du } \$ \text{ E.-U. (en cents de piastres)}}{5,1825 \times 100}$.

(9) Parité ancienne. La nouvelle parité (depuis le 21. XII. 27) est 5,263 cents par lira.

(10) Année du calendrier. Le chiffre pour l'année finissant le 30 juin 1913 est 49,80.

(11) Livres néo-zélandaises par £ 100 sterling britanniques.

SUMMARY TABLE V (continued).

Coefficients for Conversion of Annual Trade Figures to U.S.A. Dollars.
Approximate Exchange Rates, expressed in U.S.A. Cents per National Unit.

1923	1924	1925	1926	1927	COUNTRY
					FRENCH INDO-CHINA ⁽⁴⁾
⁽²⁾ 51.91	⁽²⁾ 52.29	⁽²⁾ 56.54	⁽²⁾ 54.41	⁽²⁾ 50.27	..... Unweighted
51.56	51.00	56.59	53.35		..... Imports ⁽³⁾
51.46	51.46	55.13	52.85		..... Exports ⁽³⁾
⁽²⁾ 6.13	⁽²⁾ 5.19	⁽²⁾ 4.73	⁽²⁾ 3.20	⁽²⁾ 3.92	..... Unweighted
6.18	5.14	4.77	3.16		..... Imports ⁽³⁾
6.18	5.23	4.71	3.15		..... Exports ⁽³⁾
fr. fr. 8.46	fr. fr. 10.08	fr. fr. 11.95	fr. fr. 17.01	fr. fr. 12.81	..... Unweighted
fr. fr. 8.33	fr. fr. 9.92	fr. fr. 11.87	fr. fr. 16.87		..... Imports ⁽³⁾
fr. fr. 8.33	fr. fr. 9.84	fr. fr. 11.70	fr. fr. 16.76		..... Exports ⁽³⁾
fr. or 2.69	fr. or 2.71	fr. or 2.93	fr. or 2.82	fr. or 2.61	..... Unweighted
fr. or 2.67	fr. or 2.64	fr. or 2.93	fr. or 2.77		..... Imports ⁽³⁾
fr. or 2.67	fr. or 2.67	fr. or 2.86	fr. or 2.74		..... Exports ⁽³⁾
Same as India.					..... IRAQ
Same as United Kingdom.					..... IRISH FREE STATE
4.60	4.36	3.98	3.89	5.15	..... ITALY
Same as United Kingdom.					..... JAMAICA
48.58	41.20	41.02	47.11	47.41	..... JAPAN
Same as India.					..... KENYA AND
Same as United Kingdom.					..... UGANDA
19.30	19.30	19.30	19.30	19.30	..... LATVIA
10	9.92	9.88	9.90	9.92	..... LITHUANIA
53.50	51.25	56.15	56.27	56.05	..... BRITISH MALAYA
Same as France.					... MOROCCO (French Zone)
49.55	48.51	49.39	48.30	47.21	..... MEXICO
99.01	99.01	99.01	99.01	99.28	..... NICARAGUA
Same as United Kingdom.					..... NIGERIA
16.68	13.95	17.89	22.34	26.06	..... NORWAY
456.68	441.81	483.48	485.19	484.89	..... NEW ZEALAND
£100.16	£99.99	£99.87	£100.13	£100.25	

(1) Silver standard. Contains 27.215 grammes of silver, 900 fine (i.e., 24.4935 grammes pure silver, calculated officially, for exchange purposes, at 24.3 grammes of pure silver).

(2) Unweighted average.

(3) Weighted according to monthly trade movement. Approximate.

(4) For exchange purposes, the franc-dollar parity is officially reckoned at 5.1825 French gold francs per U.S.A. gold dollar (i.e., 19.2957 U.S.A. cents per franc).

(5) French paper francs per piastre.

(6) Gold francs per piastre.

(7) Unweighted averages of 12 months. Official rates.

(8) Unweighted averages of 12 months. For 1913, official rate of the franc. For 1922-26, the respective official rates (paper francs per piastre) $\times \frac{5.1825}{\text{paper francs per U.S.A. dollar}}$; the average paper franc-dollar rates used were those shown in the fourth line of the above table. For 1927, directly from the selling rates of the U.S.A. dollar, in Saigon, in piastres, calculated thus: reciprocal of $\frac{5.1825 \times 100}{\text{cost of U.S.A. dollar (in cents of a piastre)}}$.

(9) Old parity. New parity (since 21.XII.27) is 5.263 cents per lira.

(10) Calendar year. Figure for year ended 30th June, 1913, is 49.30.

(11) New Zealand £ per 100 British £ sterling.

TABLEAU SOMMAIRE V (suite).

Coefficients pour la conversion des chiffres annuels du commerce en dollars des E.-U. A.
Cours du change approximatifs, exprimés en cents des E.-U. par unité nationale.

PAYS	Unité nationale. National unit.	Parité. — Parity.	1913	1922
PALESTINE	L. E. L P. (1)	494.300 (1) 486.653	Même que l'Egypte. Même que Royaume-Uni.	
PANAMA	Balboa	100	100	100
PARAGUAY	Peso oro	96.482	Même que l'Argentine.	
PAYS-BAS	Gulden	40.196	40.20	38.48
PÉROU	Libra p.	486.653	477.0	384.6
PERSE	Kran	(2)	8.77	7.75
	Kran (3)	(3) (4)	8.71	8.04
	Kran (3)	(3)	4.33 d.	4.20 d.
	Kran (3) (3)	(3) (3)	4.29 d.	4.24 d.
	Kran (3) (4)	(3) (4)	0.45 f.f.	0.99 f.f.
PHILIPPINES	Peso	50	50	50
POLOGNE	Zloty	(7) 19.2954		
Import. (6)	Zloty	(7) 19.2954		(8) 19.30
Export. (6)	Zloty	(7) 19.2954		(8) 19.30
PORTUGAL	Escudo (mil réis)	108.052	92.86	6.91
RHODÉSIE MÉRIDIONALE	£	Même que l'Union Sud-Africaine.		
ROUMANIE	Léu	19.2954	19.30	0.70
ROYAUME-UNI	£	486.653	486.65	442.64
	£ (10)	(10)	486.65	454.54
	£ (11)	(11)	486.65	417.37
RUSSIE	Rouble	51.4568	51.46	(13) 51.46
	Rouble (12)	(12) 51.4568	51.46	(13) 51.46
SALVADOR	Dólar oro	100	Les chiffres du commerce The trade figures were,	
	Peso oro (14)	(14) 96.477		
	Peso plata (colón)	(15)	41	
	Colón (oro)	50	(16) 49.23	

- (1) Nouvelle unité, la £ palestinienne (équivalant à la £ sterling britannique); remplaçant, à partir du 1. XI. 27, la £ égyptienne.
- (2) Pence britanniques par kran.
- (3) Années persanes, commençant le 21 mars.
- (4) Francs français par kran.
- (5) Etalon argent. 1 kran-argent (nouvelle monnaie — depuis 1879) contient 4,60 grammes d'argent au titre de 900.
- (6) Pondéré suivant le mouvement mensuel du commerce.
- (7) Ancienne parité. Nouvelle parité (depuis le 13. X. 27) est 11,218. Au pair, 1 nouveau zloty = 0,5814000 zloty ancien (ou francs-or), et 1 zloty ancien (ou franc-or) = 1,719986 zloty nouveau.
- (8) Par franc-or (ou zloty-or ancien).
- (9) Taux du change moyen mensuel non pondéré.
- (10) Années commençant le 1^{er} avril.
- (11) Années finissant le 30 juin.
- (12) Années économiques, finissant le 30 septembre.
- (13) Par rouble-or.
- (14) Unité théorique, utilisée pour les chiffres des importations jusqu'en 1918. Conversions de dollars, au taux arbitraire (consulaire) de 1 \$ E.-U. = 1 peso oro. Conversions en pesos plata, au taux arbitraire de 0,40 peso oro = 1 peso plata.
- (15) Équivalent à une pièce d'argent française de cinq francs, de 25 grammes au titre de 900. L'étalon or a remplacé, en 1919, l'étalon argent.
- (16) Taux réels du change. Conversions de dollars en colones (or), en vue des statistiques du commerce, faites au taux du pair de \$ E.-U. 0,50 par colón (oro).

SUMMARY TABLE V (continued).

Coefficients for Conversion of Annual Trade Figures to U.S.A. Dollars.
Approximate Exchange Rates, expressed in U.S.A. Cents per National Unit.

1923	1924	1925	1926	1927	COUNTRY
Same as Egypt. Same as United Kingdom.					..... PALESTINE
100	100	100	100	100	..... PANAMA
Same as Argentine.					..... PARAGUAY
39.10	38.22	40.16	40.10	40.11	..... NETHERLANDS
416.0	409.6	405.9	375.1	374.4	..... PERU
9.46	10.29	11.36	10.30	9.71	..... PERSIA
9.89	10.81	11.15	9.99		
4.96 d.	5.59 d.	5.65 d.	5.09 d.	4.80 d.	
5.33 d.	5.71 d.	5.52 d.	4.94 d.		
1.63 f.f.	1.94 f.f.	2.52 f.f.	2.95 f.f.		
50	50	50	50	50	..... PHILIPPINES
	(⁹) 19.23	(⁹) 17.74	(⁹) 11.20	(⁹) 11.31	..... POLAND
(⁹) 19.30	(⁹) 19.30	18.57	11.16	11.20	..... Imports (⁹)
(⁹) 19.30	(⁹) 19.30	17.58	11.19	11.19	..... Exports (⁹)
4.25	3.39	5.04	5.12	5.03	..... PORTUGAL
Same as Union of South Africa.					..... SOUTHERN RHODESIA
0.49	0.50	0.48	0.46	0.60	..... ROUMANIA
457.41	441.77	482.85	485.82	486.10	..... UNITED KINGDOM
445.07	454.04	484.95	485.61	486.71	
458.62	438.30	466.36	485.61	485.44	
(¹³) 51.46	50.61	51.52	51.50	51.49	..... RUSSIA
(¹³) 51.46	49.65	51.54	51.50	51.50	
étaient publiés, pendant un certain temps, en \$ des E.-U. (dollars oro). for a time, published in U.S.A. \$ (dollars oro).					..... EL SALVADOR
(¹⁶) 49.27	(¹⁶) 49.62	(¹⁶) 49.73	(¹⁶) 49.98	(¹⁶) 49.45	

- (1) New unit, the Palestine £ (equivalent to the British £ sterling), replacing, from 1.XI.27, the Egyptian £.
- (2) Pence per kran.
- (3) Persian years, beginning 21st March.
- (4) French francs per kran.
- (5) Silver standard. 1 silver kran (new coinage — since 1879) contains 71.04 grains of silver, 900 fine.
- (6) Weighted according to monthly trade movement.
- (7) Old parity. New parity (since 13.X.27) is 11.218. At par, 1 new zloty = 0.5814000 old zloty (or gold francs), and 1 old zloty (or gold franc) = 1.719986 new zloty.
- (8) Per gold franc (or old gold zloty).
- (9) Unweighted monthly average rate of exchange.
- (10) Years beginning April 1st.
- (11) Years ending June 30th.
- (12) Economic years, ending September 30th.
- (13) Per gold rouble.
- (14) Theoretical unit, used for import figures until 1913. Conversions from dollars, at arbitrary (Consular) rate of \$ U.S.A. 1 = 1 peso oro. Conversions to pesos plata, at arbitrary rate of 0.40 pesos oro = 1 peso plata.
- (15) Equivalent to 1 French five-franc silver piece of 25 grammes, 900 fine. The gold standard replaced the silver standard in 1919.
- (16) Actual rates of exchange. Conversions from dollars to (gold) colones, for trade statistical purposes, were made at the par rate of U.S.A. \$ 0.50 per colón (oro).

TABLEAU SOMMAIRE V (fin).

Coefficients pour la conversion des chiffres annuels du commerce en dollars des E.-U. A.
Cours du change approximatifs, exprimés en cents des E.-U. par unité nationale.

PAYS	Unité nationale. National unit.	Parité. — Parity.	1913	1922
SERBES, CROATES ET SLOVÈNES, ROYAUME DES.....	Dinar	19.2954	(1) 19.30	(2) 1.36
	: (a) Import. (3)	(3) 1.00		(3) 14.24
	: (b) Export. (3)	(3) 1.00		(3) 14.24
	: Import. (4)	(4) 19.2954		1.34
	: Export. (4)	(4) 19.2954		1.34
SIAM	Tical	(5) 44.241	37.08	46.40
	Tical (6)	(6) (6) 44.241	37.32	45.82
	Tical (7)	(7) (7) Tcs. 11	Tcs. 13.12	Tcs. 9.54
	Tical (8) (7)	(8) (8) (7) Tcs. 11	Tcs. 13.04	Tcs. 9.92
SOUDAN ANGLO-ÉGYPTIEN	£E	Même que l'Égypte.		
SUÈDE.....	Krona	26.799	26.80	26.19
SUISSE	Franc	19.2954	19.30	19.06
SYRIE	P. S. (9)	3.8591		1.64
TCHÉCOSLOVAQUIE	Koruna	(9) 20.263		(10) 2.41
		(9) 20.263		(11) 2.25
TERRE-NEUVE	\$	100	Même que Canada	
TRINITÉ ET TOBAGO	£	486.653	Même que Royaume-Uni.	
TUNISIE	Franc	Même que France.		
TURQUIE.....	£T (de 100 piastres)	439.620	(12) 439.62	61.66
UNION SUD-AFRICAINE	£	486.653	487.57	448.22
	£ (13)	(13) £100	£99.81	£98.75
URUGUAY	Peso	103.424	104.97	79.92
VENEZUELA	Bolívar	19.2954	18.98	18.41

(1) Même pour 1912.

(2) Moyenne mensuelle non pondérée. Taux direct.

(3) Dinars-papier par dinar « or » (réellement par franc suisse). Pondérée, pour 1924 et après, suivant le mouvement mensuel (trimestriel, pour les importations 1924-26) du commerce.

(4) Cents par dinar-papier. Convertis de (a) et (b), ci-dessus, au moyen des cours du change dollar-franc suisse indiqués sous « Suisse ».

(5) Parité actuelle, établie en 1927, soit 11 ticals par £ (= 44,241 cents par tical). Auparavant, de 1908 au 4. IX. 19, 13 ticals par £ (= 37,435 cents par tical); ensuite, jusqu'en 1927, avec divers changements provisoires, 12 ticals par £ (= 40,554 cents par tical).

(6) Années commençant le 1^{er} avril.

(7) Ticals par £ sterling.

(8) 100 piastres syro-libanaises = 1 livre syro-libanaise = 20 francs français.

(9) Parité d'avant-guerre de la couronne austro-hongroise. La valeur légale de la koruna a été fixée en mars 1925 entre 2,90 et 3,03 cents (moyenne 2,96).

(10) Cours du change mensuel moyen non pondéré.

(11) Pondéré suivant le mouvement mensuel du commerce.

(12) Année du calendrier. Même chiffre pour l'année finissant le 13. III. 14.

(13) £ sud-africaines par £ 100 sterling britanniques.

SUMMARY TABLE V (concluded).

**Coefficients for Conversion of Annual Trade Figures to U.S.A. Dollars.
Approximate Exchange Rates, expressed in U.S.A. Cents per National Unit.**

1923	1924	1925	1926	1927	COUNTRY
(²) 1.07	(²) 1.28	(²) 1.70	(²) 1.76	(²) 1.76	KINGDOM OF THE SERBS, CROATS AND SLOVENES
(²) 16.84	(²) 14.21	(²) 11.38	(²) 10.95	(²) 10.98	
(²) 16.84	(²) 14.21	(²) 11.37	(²) 10.95	(²) 10.95	
1.07	1.28	1.70	1.76	1.75	
1.07	1.28	1.70	1.76	1.76	
42.05	40.72	44.76	44.83	45.07	..... SIAM
40.86	41.69	44.78	44.81	45.12	
Tcs. 10.88	Tcs. 10.85	Tcs. 10.79	Tcs. 10.84	Tcs. 10.79	
Tcs. 10.89	Tcs. 10.89	Tcs. 10.83	Tcs. 10.84	Tcs. 10.79	
Same as Egypt.					... ANGLO-EGYPTIAN SUDAN
26.56	26.53	26.85	26.77	26.82	..... SWEDEN
18.06	18.22	19.33	19.31	19.26	..... SWITZERLAND
1.21	1.05	0.95	0.65	0.78	..... SYRIA
(¹⁰) 2.96	(¹⁰) 2.95	(¹⁰) 2.97	(¹⁰) 2.96	(¹⁰) 2.96	..... CZECHOSLOVAKIA
(¹¹) 2.92	(¹¹) 2.91	(¹¹) 2.95	(¹¹) 2.95	(¹¹) 2.95	
(approximativement). Approximately the same as Canada.					..... NEWFOUNDLAND
Same as United Kingdom.					..... TRINIDAD AND TOBAGO
Same as France.					..... TUNIS
60.90	52.35	54.46	52.25	51.33	..... TURKEY
465.31	452.83	484.30	483.56	483.87	.. UNION OF SOUTH AFRICA
£98.30	£97.56	£99.70	£100.47	£100.46	
79.63	82.78	98.68	101.62	100.70	..... URUGUAY
19.19	19.22	19.24	19.25	19.98	..... VENEZUELA

(1) Same for 1912.

(2) Unweighted monthly average. Direct rate.

(3) Paper dinars per "gold" dinar (really per Swiss franc). Weighted, for 1924 and later, according to monthly (quarterly, for imports 1924-26) trade movement.

(4) Cents per paper dinar. Converted from (a) and (b), above, per medium of the dollar-Swiss franc rates shown under "Switzerland".

(5) Present parity, established in 1927, viz. 11 ticals per £ (= 44.241 cents per tical). Previously, from 1908 to 4.IX.19, 13 ticals per £ (= 37.435 cents per tical); thereafter, until 1927, with various provisional changes, 12 ticals per £ (= 40.554 cents per tical).

(6) Years beginning April 1st.

(7) Ticals per £ sterling.

(8) 100 Syrian piastres = 1 Syrian £ = 20 French francs.

(9) Pre-war parity of the Austro-Hungarian krona. The legal value of the koruna was fixed in March 1925 between 2.90 and 3.03 cents (average 2.96).

(10) Unweighted monthly average rate of exchange.

(11) Weighted according to monthly trade movement.

(12) Calendar year. Same for year ending 13.III.14.

(13) South African £ per 100 British £ sterling.

IMPRIMERIES RÉUNIES, S. A., LAUSANNE

SOCIÉTÉ DES NATIONS

LEAGUE OF NATIONS

SECTION ÉCONOMIQUE ET FINANCIÈRE

MEMORANDUM

SUR LE

COMMERCE INTERNATIONAL

ET SUR LES

BALANCES DES PAIEMENTS

1913-1927

VOLUME II

STATISTIQUES DU COMMERCE EXTÉRIEUR
DE SOIXANTE-QUATRE PAYS

(Y COMPRIS CHIFFRES SOMMAIRES PROVISOIRES POUR 1928)

GENÈVE 1929

ECONOMIC AND FINANCIAL SECTION

MEMORANDUM

ON

INTERNATIONAL TRADE

AND

BALANCES OF PAYMENTS

1913-1927

VOLUME II

TRADE STATISTICS

OF SIXTY-FOUR COUNTRIES

(INCLUDING PROVISIONAL SUMMARY FIGURES FOR 1928)

GENEVA 1929

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1928, II. 53 II. ✓

TABLE DES MATIERES

VOLUME I.

	Pages
PRÉFACE	5
PARTIE I. APERÇU GÉNÉRAL DU COMMERCE MONDIAL.....	7
PARTIE II. BALANCES DES PAIEMENTS	63
Allemagne	66
Argentine	76
Australie.....	81
Autriche	83
Bulgarie	88
Canada	90
Danemark	99
Estonie	108
Etats-Unis d'Amérique.....	117
Finlande	136
France	140
Grèce	143
Guyane néerlandaise (Surinam).....	147
Hongrie	151
Inde	161
Irlande, Etat Libre d'.....	169
Japon.....	173
Lettonie	179
Norvège	185
Nouvelle-Zélande	195
Pologne	203
Royaume-Uni	214
Serbes, Croates et Slovènes, Royaume des	222
Suède	233
Tchécoslovaquie	238
Observations générales	251

TABLEAUX. — *Partie I. Tableaux sommaires du commerce.*

Tableau sommaire I : Commerce en valeurs	261
Tableau sommaire II : Commerce en poids.....	272
Tableau sommaire III : Commerce aux prix de 1913.....	276
Tableau sommaire IVa : Importations par pays	290
Tableau sommaire IVb : Exportations par pays	312
Tableau sommaire V : Cours du change pour la conversion en dollars..	334

VOLUME II.

NOTE INTRODUCTIVE	6
TABLEAUX. — <i>Partie II. Tableaux détaillés du commerce de chaque pays :</i>	
Chiffres sommaires provisoires pour 1928	9
Albanie	10
Algérie	14
Allemagne	18
Argentine	24
Australie	29
Autriche	34
Belgique	39

CONTENTS

VOLUME I.

	Page
PREFACE	5
PART I. REVIEW OF WORLD TRADE.....	7
PART II. BALANCES OF PAYMENTS	58
Argentina	60
Australia	65
Austria	66
Bulgaria	71
Canada	73
Czechoslovakia	82
Denmark	94
Dutch Guiana (Surinam).....	102
Estonia	106
Finland	114
France	118
Germany	121
Greece	130
Hungary	134
India.....	143
Irish Free State.....	150
Japan	154
Latvia	159
New Zealand	165
Norway.....	171
Poland	180
Serbs, Croats and Slovenes, Kingdom of the	191
Sweden	201
United Kingdom	206
United States of America	213
General	229
TABLES. — Part I. Summary Trade Tables :	
Summary Table I : Trade by Values	239
Summary Table II : Trade by Weight.....	250
Summary Table III : Trade at 1913 Prices	254
Summary Table IV ^a : Imports by Countries	268
Summary Table IV ^b : Exports by Countries.....	290
Summary Table V : Rates of exchange for conversion to dollars.....	312

VOLUME II.

	Page		
PREFATORY NOTE.....	7		
TABLES. — Part II. Detailed Trade Tables of each Country :			
CONTENTS	INDEX OF CONTENTS		
	Page		Page
Provisional Summary Figures for 1928	9	Provisional Summary Figures for 1928	9
Albania.....	10	Albania	10
Algeria.....	14	Algeria	14
Germany.....	18	Argentina	24
Argentina.....	24	Australia	29
Australia.....	29	Austria	34
Austria.....	34	Belgium.....	39
Belgium.....	39	Bolivia	45
Bolivia	45	Brazil.....	49
Brazil.....	49	Bulgaria.....	53

	Pages
Bolivie	45
Bésil	49
Bulgarie	53
Canada	58
Ceylan	62
Chili	66
Chine	70
Colombie	74
Costa-Rica	78
Cuba	82
Danemark	86
Dominicaine, République	91
Egypte	95
Equateur	100
Espagne	104
Estonie	109
Etats-Unis d'Amérique	114
Finlande	119
France	123
Grèce	128
Guatémala	133
Haïti	137
Honduras	141
Hongrie	145
Inde	150
Indes néerlandaises	155
Irlande, Etat Libre d'	159
Italie	163
Japon	170
Lettonie	175
Lithuanie	180
Malaisie britannique	185
Mexique	189
Nicaragua	193
Nigérie	197
Norvège	201
Nouvelle-Zélande	206
Panama	211
Paraguay	215
Pays-Bas	219
Pérou	224
Perse	229
Philippines	233
Pologne	237
Portugal	242
Roumanie	248
Royaume-Uni	253
Russie (U. R. S. S.)	261
Salvador	266
Serbes, Croates et Slovènes, Royaume des	270
Siam	274
Suède	279
Suisse	284
Tchécoslovaquie	289
Union Sud-Africaine	294
Uruguay	299
Venezuela	303
SOURCES	307

CONTENTS (cont.)		INDEX OF CONTENTS (cont.)	
	Page		Page
Bulgaria.....	53	Canada	58
Canada	58	Ceylon.....	62
Ceylon.....	62	Chile.....	66
Chile.....	66	China.....	70
China.....	70	Colombia	74
Colombia	74	Costa Rica.....	78
Costa Rica.....	78	Cuba	82
Cuba	82	Czechoslovakia.....	289
Denmark.....	86	Denmark.....	86
Dominican Republic	91	Dominican Republic.....	91
Egypt.....	95	Dutch East Indies	155
Ecuador.....	100	Ecuador.....	100
Spain	104	Egypt.....	95
Estonia	109	Estonia	109
United States of America.....	114	Finland	119
Finland	119	France.....	123
France.....	123	Germany.....	18
Greece.....	128	Greece	128
Guatemala.....	133	Guatemala.....	133
Haiti	137	Haiti	137
Honduras	141	Honduras	141
Hungary.....	145	Hungary	145
India	150	India	150
Dutch East Indies	155	Irish Free State	159
Irish Free State	159	Italy.....	163
Italy	163	Japan.....	170
Japan.....	170	Latvia	175
Latvia.....	175	Lithuania	180
Lithuania	180	Malaya, British.....	185
British Malaya.....	185	Mexico.....	189
Mexico.....	189	Netherlands	219
Nicaragua	193	New Zealand.....	206
Nigeria	197	Nicaragua	193
Norway	201	Nigeria	197
New Zealand.....	206	Norway	201
Panama.....	211	Panama	211
Paraguay	215	Paraguay.....	215
Netherlands	219	Persia.....	229
Peru.....	224	Peru.....	224
Persia.....	229	Philippines.....	233
Philippines.....	233	Poland	237
Poland.....	237	Portugal.....	242
Portugal	242	Roumania.....	248
Roumania.....	248	Russia (U. S. S. R.)	261
United Kingdom	253	Salvador, El	266
Russia (U. S. S. R.)	261	Serbs, Croats and Slovenes, Kingdom of the.....	270
El Salvador	266	Siam	274
Kingdom of the Serbs, Croats and Slovenes.....	270	Spain.....	104
Siam	274	Sweden	279
Sweden	279	Switzerland.....	284
Switzerland	284	Union of South Africa	294
Czechoslovakia.....	289	United Kingdom.....	253
Union of South Africa	294	United States of America.....	114
Uruguay.....	299	Uruguay.....	299
Venezuela	303	Venezuela	303
SOURCES.....	307	SOURCES.....	307

NOTE INTRODUCTIVE

Comme on l'a mentionné dans la préface du volume I, le présent volume est publié comme supplément au volume II, paru l'an dernier. Il contient des statistiques pour les années 1925-1927 seulement. Les notes explicatives, données dans les éditions antérieures, sur les méthodes employées dans les différents pays pour l'élaboration des statistiques de commerce, n'ont pas été répétées. Pour tous renseignements concernant cette question de méthode et les définitions des termes employés, ainsi que pour les statistiques des années antérieures, il y a lieu de se référer au Mémoire publié sous le même titre, couvrant la période 1912-1926. On a l'intention de publier le volume complet par intervalles de cinq années, et des volumes annuels supplémentaires dans les années intermédiaires.

Le présent volume est établi en deux langues, et les pays sont rangés selon l'ordre alphabétique français. Pour plus de commodité, on a ajouté à la table des matières un index alphabétique en anglais.

Les tableaux analytiques ci-après (pages 10 et suivantes), établis en deux langues, ont été dressés d'après le plan adopté pour les années antérieures :

Tableau I (a). Ce tableau donne les chiffres des importations et exportations (commerce spécial) et les balances, pour les années 1925-1927, en distinguant les « marchandises » des « lingots et espèces ». Dans les pays où, pour obtenir le chiffre du commerce spécial, les réexportations ont été déduites des importations générales, le chiffre des réexportations ainsi déduites a généralement été indiqué à titre de référence. Dans ces pays, les chiffres du commerce général se rapportant aux lingots et espèces ont été conservés. L'appellation nationale de la monnaie a été, le plus souvent, utilisée dans les en-têtes.

Le *tableau I (b)* donne les chiffres du commerce, par mois, pour les années 1926 et 1927.

Le *tableau II* (Commerce par pays) donne les chiffres de 1926 et de 1927. L'ordre suivi, pour la classification des pays, est, comme pour les années précédentes, l'ordre alphabétique français dans les cinq groupes territoriaux suivants : Europe, Asie, Océanie, Afrique et Amérique. Les pays dont le chiffre du commerce représente moins de 1 % du total ont été groupés sous la rubrique « autres pays ».

Les *tableaux III (a) et III (b)* (Commerce par articles) fournissent des chiffres pour la période 1925-1927. Dans ces tableaux également, les articles distincts représentant moins de 1 % du total ont été groupés. Dans la plupart des cas, les quantités ont été converties en tonnes métriques lorsqu'elles n'étaient pas déjà indiquées en cette unité de mesure. Bien que l'on n'ait pas pu éviter, dans la pratique, un certain nombre de groupements, ces deux tableaux ne sont pas, autant qu'il a été possible, établis par groupes, classes ou catégories, mais par articles distincts. Ces tableaux ne sont pas destinés à permettre des comparaisons exactes, soit entre les importations et les exportations, soit entre un pays et un autre ; mais, pour plus d'uniformité, l'ordre suivi a été celui des 186 rubriques de la classification internationale (Bruxelles, 1913).

Cette année, en réduisant la proportion de la rubrique intitulée « autres articles », afin de présenter un tableau plus exact du commerce d'un pays, dans les limites d'une seule et même page, on a dû, dans certains cas, utiliser des groupes ou sous-groupes nationaux (ou internationaux) ; ainsi s'explique la présence de rubriques telles que « autres denrées alimentaires », « autres métaux », etc.

Le *tableau IV* (Lingots et espèces) reproduit en l'amplifiant une partie du *tableau I (a)*. Dans certains cas, pour économiser l'espace disponible, ce tableau, ainsi que le *tableau V*, a été présenté sous forme de note complémentaire au *tableau I (a)*.

Le *tableau V* (Commerce par groupes) est donné dans le cas des pays pour lesquels les chiffres classés suivant la classification internationale (Bruxelles, 1913) sont disponibles soit dans les publications nationales, soit dans le Bulletin du bureau international de statistique commerciale, de Bruxelles. Les groupes de la classification internationale sont :

Groupe I. — Animaux vivants.

Groupe II. — Objets d'alimentation et boissons.

Groupe III. — Matières brutes ou simplement préparées.

Groupe IV. — Produits fabriqués.

Groupe V. — Or et argent non ouvrés et monnaies d'or et d'argent.

Les chiffres sommaires relatifs à l'année 1928, dans la mesure où ils sont accessibles, sont reproduits dans le tableau de la page 9.

PREFATORY NOTE

As stated in the preface to Volume I, this Volume is intended to be a supplement to Volume II, published last year. It contains statistics for the years 1925-1927 only. The explanatory notes given in earlier issues on the methods employed in different countries in the compilation of trade statistics have not been repeated. For information with regard to this question of method and to the definitions of the terms employed, as well as for the statistics for earlier years, reference should be made to the Memorandum issued under the same title, covering the period 1912-1926. It is proposed to publish the complete Volume at five-yearly intervals, and supplementary annual volumes in the intervening years.

The present Volume is bilingual, and the countries are given in the French alphabetical order. For convenience an English alphabetical index has been added to the table of contents.

The analytical tables given below (pp. 10 *et seq.*) are drawn up on the same plan as in previous years :

Table I (a) shows imports and exports (special trade) and balances for the years 1925 to 1927, distinguishing merchandise from bullion and specie. In countries where special trade was calculated by deducting re-exports from general imports the re-exports deducted have generally been shown for reference. In such countries the general trade figures for bullion and specie have been retained. The national name of the currency has in most cases been preserved in the headings.

Table I (b) shows trade by months for the years 1926 and 1927.

Table II (Trade by countries) shows figures for 1926 and 1927. The order followed for the countries is the same as in previous years — French alphabetical within the five continental groups — Europe, Asia, Oceania, Africa, America. Countries representing less than 1 % of the total have been grouped as " other countries ".

Tables III (a) and *III (b)* (Trade by articles) show figures for 1925 to 1927. In these, likewise, individual articles amounting to less than 1 % of the total have been grouped. Quantities not originally given in metric tons have in most cases been reduced to that measure. Although a certain amount of grouping proved, in practice, to be unavoidable, these two tables, in so far as possible, are compiled not by groups, classes or categories, but by single articles. They are not intended to be comparable as between imports and exports or as between one country and another ; but, for the sake of uniformity, the order followed in the setting-out is that of the 186 headings of the international classification (Brussels, 1913).

This year, in reducing the proportion of the " other articles ", in order to give a more adequate picture of a country's trade within the limits of a single page, recourse has in some cases been had to the national (or international) groups or sub-groups ; this explains such items as " other foodstuffs ", " other metals ", etc.

Table IV (Bullion and specie) is an elaboration of part of *Table I (a)*. In some cases, in order to save space, this table and *Table V* have been given as footnotes to *Table I (a)*.

Table V (Trade by classes) is given in the case of countries for which figures, grouped according to the international (Brussels, 1913) classification, are available either in the national publications or in the Bulletin of the International Bureau of Trade Statistics, Brussels. The Brussels classification is as follows :

Class I. — Live animals.

Class II. — Articles of food and drink.

Class III. — Materials, raw or partly manufactured.

Class IV. — Manufactured articles.

Class V. — Gold and silver : specie and unmanufactured.

Summary figures for 1928, as far as available, are given in the table on page 9.

NOTE. — Dans ce volume, pour chaque pays, tous les tableaux doivent être lus sous réserve de la « NOTE GÉNÉRALE » (s'il y a lieu) au bas du tableau I (a). En outre, dans les cas où les totaux provisoires des douze mois dans le tableau I (b) diffèrent des chiffres provisoires correspondants dans le tableau I (a), ces derniers chiffres sont les plus exacts.

NOTE. — Throughout this volume, all the tables for each country should be read subject to the "GENERAL NOTE", when such note occurs, given at the foot of Table I (a). Further, in cases where the provisional twelve-monthly totals in Table I (b) differ from the corresponding provisional figures in Table I (a), the latter are the more nearly correct.

ALBANIE

TABLEAU I (a).

Importations et exportations de marchandises
et de lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de frank ar.

ALBANIA

TABLE I (a).

Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.

Value in frank ar (000's omitted).

ANNÉES YEARS	1920	1921	1922	1923	1924	1925	1926	1927
Marchandises : Merchandise :								
Import.	17,533	(1) 18,236	12,100	23,342	20,471	21,799	24,865	(5) 24,812
Export.	1,522	2,190	2,962	8,138	12,379	17,123	11,964	11,288
Balance	- 16,011	- 16,046	- 9,138	- 15,204	- 8,092	- 4,676	- 12,901	- 13,524
Lingots et espèces : Bullion and Specie :								
Import.	(4)	(4)	(4)	(3) 76	(3) 19	0	0	(4)
Export.	(4)	(2) 7,557	(4)	(4)	(4)	(4)	(4)	(4)
Balance								
BALANCE GÉNÉRALE ...								
TOTAL BALANCE								

(1) Chiffre révisé.
(2) Or et argent monnayés.
(3) Consiste en :

Or et platine (gold and platinum) :	lingots (bullion)	1923	1924
	: espèces (specie)	0	1
Argent (silver)	: lingots (bullion)	1	7
	: espèces (specie)	33	0
		42	11

(4) Non publié.
(5) Les « marchandises » comprennent les « lingots et espèces » (montant inconnu).

NOTE GÉNÉRALE. — Dans tous les tableaux pour l'Albanie, les chiffres de 1927 sont provisoires.

(1) Revised figure.
(2) Gold and silver specie.
(3) Consists of :

(4) Not stated.
(5) Merchandise includes bullion and specie (amount unknown).

GENERAL NOTE. — In all the tables for Albania the 1927 figures are provisional.

ALBANIE

TABLEAU II.

Commerce spécial avec les principaux pays étrangers.

MARCHANDISES SEULEMENT.

Valeur en milliers de frank ar.

ALBANIA

TABLE II.

Special Trade with Principal Foreign Countries.

MERCHANDISE ONLY.

Value in frank ar (000's omitted).

PAYS PRINCIPAUX PRINCIPAL COUNTRIES		1922		1923 (1)		1924 (1)		1925		1926		1927 (1)	
			%		%		%		%		%		%
ALLEMAGNE	Import.	56	0.46	27	0.12	5	0.02	1	—	280	1.0	(²)	(²)
GERMANY	Export.	5	0.17	—	—	—	—	11	0.07	6	0.1	(²)	(²)
	Balance	— 51		— 27		— 5		+ 10		— 254			
AUTRICHE	Import.	372	3.07	98	0.42	20	0.10	25	0.12	222	0.9	464	1.9
AUSTRIA	Export.	—	—	—	—	—	—	—	—	—	—	(²)	(²)
	Balance	— 372		— 98		— 20		— 25		— 222			
FRANCE	Import.	—	—	1	—	24	0.12	8	0.04	551	2.2	619	2.5
	Export.	67	2.26	—	—	—	—	14	0.08	225	1.9	68	0.6
	Balance	+ 67		— 1		— 24		+ 6		— 326		551	
GRÈCE	Import.	1,407	11.63	3,744	15.98	3,899	19.03	4,522	20.74	3,105	12.5	1,212	4.9
GREECE	Export.	533	17.99	839	10.31	3,425	27.66	4,141	24.18	3,928	32.8	2,628	23.3
	Balance	— 874		— 2,905		— 474		— 381		+ 823		+ 1,416	
ITALIE	Import.	8,390	69.34	15,954	68.13	15,463	75.47	16,387	75.17	16,674	67.1	15,239	61.4
ITALY	Export.	2,036	68.74	4,911	60.35	6,378	51.52	10,051	58.70	5,484	45.8	6,428	58.9
	Balance	— 6,354		— 11,043		— 9,085		— 6,336		— 11,190		— 8,811	
ROYAUME-UNI ..	Import.	426	3.52	58	0.25	21	0.10	—	—	1,234	5.0	1,713	6.9
UNITED	Export.	37	1.25	45	0.55	3	0.02	5	0.03	—	—	38	0.3
KINGDOM	Balance	— 389		— 13		— 18		+ 5		— 1,234		— 1,675	
ROYAUME DES	Import.	596	4.93	1,699	7.26	554	2.70	709	3.25	1,131	4.5	1,382	5.5
SERBES, CROATES	Export.	101	3.41	210	2.58	307	2.48	443	2.59	241	2.0	248	2.2
ET SLOVÈNES ...	Balance	— 495		— 1,489		— 247		— 266		— 890		— 1,134	
KINGDOM OF THE	Import.	660	5.45	499	2.13	83	0.41	46	0.21	97	0.4	(²)	(²)
SERBS, CROATS	Export.	2	0.07	14	0.17	1	0.01	—	—	2	—	(²)	(²)
AND SLOVENES .	Balance	— 658		— 485		— 82		— 46		— 95			
TURQUIE	Import.	—	—	10	0.04	4	0.02	2	0.01	49	0.2	(²)	(²)
TURKEY	Export.	48	1.62	57	0.70	10	0.09	28	0.15	76	0.6	(²)	(²)
	Balance	+ 48		+ 47		+ 6		+ 26		+ 27			
EGYPTE	Import.	—	—	—	—	—	—	—	—	—	—	(²)	(²)
EGYPT	Export.	—	—	—	—	—	—	—	—	—	—	(²)	(²)
	Balance	—	—	—	—	—	—	—	—	—	—	(²)	(²)
ETATS-UNIS	Import.	193	1.60	63	0.27	136	0.66	83	0.38	564	2.3	1,206	4.9
D'AMÉRIQUE ..	Export.	133	4.49	2,061	25.33	2,255	18.22	2,429	14.19	2,002	16.8	1,824	16.2
U. S. A.	Balance	— 60		+ 1,998		+ 2,119		+ 2,346		+ 1,438		+ 618	
AUTRES PAYS ...	Import.	—	—	1,265	5.40	281	1.37	16	0.08	978	3.9	2,977	12.0
OTHER	Export.	—	—	1	0.01	—	—	1	0.01	—	—	54	0.5
COUNTRIES ...	Balance	—	—	— 1,264		— 281		— 15		— 978		2,923	
TOTAL	Import.	12,100	100	23,418	100	20,490	100	21,799	100	24,865	100	24,812	100
	Export.	2,962	100	8,138	100	12,379	100	17,123	100	11,964	100	11,288	100
	Balance	— 9,138		— 15,280		— 8,111		— 4,676		— 12,901		— 13,524	

(1) Les importations comprennent les lingots et espèces.
(2) Compris dans « autres pays ».

(1) Imports include bullion and specie.
(2) Included in "other countries".

ALBANIE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de frank ar. Poids en tonnes métriques.

ALBANIA

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in frank ar (000's omitted). Weight in metric tons.

ANNÉES	1925			1926			1927 (1)			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Riz.....	772	3.5	2,183	827	3.3	2,168				Rice.
Farine.....	1,019	4.7	2,205	102	0.4	152	1,259	5.1		Flour.
Autres prod. céréales ..	866	4.0	2,460	109	0.4					Other cereal products.
Café.....	1,174	5.4	645	1,297	5.2	737				Coffee.
Sucre.....	2,097	9.6	5,052	2,063	8.3	5,000	3,627	14.6		Sugar.
Autres prod. coloniaux.	153	0.7	108	146	0.6					Other colon. food prod.
Huiles et subst. végétal.	130	0.6	154	573	2.3	900	837	3.4		Veget. oils and subst.
Boissons.....	186	0.9	369	368	1.5	598	562	2.3		Beverages.
Peaux brutes, etc.	113	0.5	62	121	0.5	106	155	0.6		Raw hides, etc.
Pétrole.....	805	3.7	3,230	708	2.8	3,059				Petroleum.
Benzine.....	469	2.2	1,310	636	2.6	1,991	2,007	8.1		Benzine.
Autres huiles minérales.	458	2.1	912	270	1.1	674				Other mineral oils.
Couleurs, teintures....	192	0.9	131	193	0.8	155	750	3.0		Colours and dyes.
Prod. chimiques.....	301	1.4	463	455	1.8					Chemicals.
Cuir et articles en....	790	3.6	279	883	3.5	318	863	3.5		Leather and manuf.
Laine et ouvrages en ..	754	3.4	86	1,185	4.8	120	945	3.8		Wool and manuf. of.
Fils de coton.....	917	4.2	305	867	3.5	268	6,011	14.2		Cotton yarns.
Coton, autre.....	5,444	25.0	1,337	5,988	24.1	1,402				Cotton, other.
Lin, chanvre, jute et ouvrages en.....	419	1.9	297	501	2.0	430	624	2.5		Flax, hemp, jute and manufactures of.
Vêtements.....	171	0.8	21	219	0.9		186	0.7		Apparel.
Caoutchouc et ouvr. en	329	1.5	228	426	1.7	215	490	2.0		Rubber and manuf.
Bois et ouvrages en ...	531	2.4	(2) 14 + 733	805	3.2	4,845	518	2.1		Wood and manufac- tures of.
Papier et ouvr. en....	424	1.9	417	613	2.5	754	582	2.3		Paper and manuf. of.
Ciment.....	151	0.7	2,908	297	1.2	5,128	582	2.3		Cement.
Verre, poterie, etc.	457	2.1	1,418	1,042	4.2	1,506				Glass, pottery, etc.
Fer et ouvr. en.....				1,368	5.5	3,300				Iron and manuf. of.
Autres métaux com- muns et ouvr. en ...	1,303	6.0	1,971			306	1,823	7.4		Other common metals and manuf. of.
Machines et parties ...	414	1.9	783	1,211	4.9	2,100	808	3.3		Machinery and parts.
Véhicules.....	708	3.2	273	694	2.8	330	788	3.2		Vehicles.
Autres articles.....	252	1.2	(2) 428	481	1.9		1,395	5.6		Other articles.
TOTAL.....	21,799	100	(2) 30,768	24,865	100		24,812	100		TOTAL.

(1) Y compris lingots et espèces.

(2) Milliers de mètres cubes.

(3) Non compris le poids des articles indiqués seulement en mètres cubes ou en nombre, soit, total : 15 (milliers de mètres cubes) ; 24 (têtes) ; 5 (milliers d'instruments, etc.).

(1) Including bullion and specie.

(2) Thousand cubic metres.

(3) Excluding weight of articles shown only by cubic metres or by number, viz., total : 15 (thousand cubic metres) ; 24 (head) ; 5 (thousand instruments, etc.).

ALBANIE

TABLEAU III (b).
Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeurs en milliers de frank ar. Poids en tonnes métriques.

ALBANIA

TABLE III (b).
Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in frank ar (000's omitted). Weight in metric tons.

ANNÉES	1924			1925			1926			YEARS
	Valeur	Value	Poids Weight	Valeur	Value	Poids Weight	Valeur	Value	Poids Weight	
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Chevaux, etc.	439	3.55	(¹) 2.4	474	2.77	(¹) 2.5	220	1.84	(¹) 0.8	Horses, etc.
Bétail	1,255	10.14	(¹) 16.1	781	4.56	(¹) 12.1	579	4.84	(¹) 7.7	Cattle.
Chevreaux, chèvres, moutons	1,288	10.41	(¹) 137.9	1,202	7.02	(¹) 89.6	1,186	9.91	(¹) 102.2	Goats and sheep.
Mulets et ânes	91	0.74	(¹) 0.4	137	0.80	(¹) 0.4	71	0.59	(¹) 0.4	Mules and asses.
Beurre	326	2.63	129	86	0.50	26	87	0.73	27	Butter.
Fromage	2,070	16.72	923	2,581	15.07	1,314	2,547	21.29	1,618	Cheese.
Poisson	212	1.71	248	261	1.53	169	381	3.18	409	Fish.
Oeufs	563	4.55	643	772	4.51	735	1,222	10.21	1,192	Eggs.
Froment	14	0.11	111	74	0.43	253	455	3.80	2,219	Wheat.
Orge	37	0.30	208	126	0.73	754	455	3.80	4,137	Barley.
Maïs	63	0.51	363	817	4.77	5,657	384	3.21	4,847	Maize.
Haricots	412	3.33	741	75	0.44	241	97	0.81	452	Beans.
Olives	1,040	8.40	4,591	2,656	15.51	7,495	8	0.07	403	Olives.
Cédrats	—	—	—	—	—	—	375	3.13	269	Cedrats.
Huiles d'olives	1,195	9.65	1,177	2,235	13.05	2,078	4	0.03	2	Olive oil.
Peaux brutes	1,442	11.65	735	1,350	7.88	593	1,149	9.60	626	Skins.
Foin	10	0.08	43	63	0.37	296	22	0.18	142	Hay.
Bois de chauffage et de construction	79	0.64	3,895	365	2.13	9,632 + (²) 6.9	348	2.91	8,274 + (²) 1	Firewood & building timber.
Charbon de bois	27	0.22	356	277	1.62	3,411	503	4.20	7,185	Charcoal.
Bitume	267	2.97	1,824	478	2.79	2,661	506	4.23	3,816	Bitumen.
Laine, brute	691	5.58	461	1,136	6.64	478	668	5.58	346	Wool, raw.
Tabac à cigarettes	113	0.91	52	129	0.75	93	242	2.02	205	Cigarette tobacco.
Roseaux et vannerie...	77	0.62	492	103	0.60	425	62	0.52	393	Reed-cane & basket- ware.
Autres articles	668	4.58	987 + (¹) 12.6 + (²) 0.4	945	5.53	1,985 + (¹) 11.6	393	3.32		Other articles.
TOTAL	12,379	100	17,979 + (¹) 169.4 + (²) 0.4	17,123	100	38,296 + (¹) 116.2 + (²) 6.9	11,964	100		TOTAL.

(1) Milliers de têtes.
(2) Milliers de mètres cubes.

(1) Thousand head.
(2) Thousand cubic metres.

ALGÉRIE

TABLEAU I (a).

Importations et exportations de marchandises
et de lingots et espèces.

COMMERCE SPÉCIAL

Valeur en milliers de francs.

ALGERIA

TABLE I (a).

Imports and Exports of Merchandise and of
Bullion and Specie.

SPECIAL TRADE.

Value in francs (000's omitted).

ANNÉES YEARS	1912	1913	1914	1915	1916	1917	1918	1919
Marchandises : Merchandise :								
Import.	669,638	667,305	524,109	472,211	692,905	679,656	734,981	1,357,542
Export.	546,099	501,169	374,623	537,107	631,694	856,269	794,074	1,690,822
Balance	- 123,539	-166,136	-149,486	+ 64,896	- 61,311	+176,613	+ 59,093	+ 333,280
Lingots et espèces : Bullion and Specie :								
Import.	8,724	3,629	1,931	3,122	—	5,339	1,846	—
Export.	5,203	3,933	6,352	1,147	4,671	—	623	29
Balance	- 3,521	+ 304	+ 4,421	- 1,975	+ 4,671	- 5,339	- 1,223	+ 29
BALANCE GÉNÉRALE TOTAL BALANCE	- 127,060	-165,832	-145,065	+ 62,921	- 56,640	+171,274	+ 57,870	+ 333,309

ANNÉES YEARS	1920	1921	1922	1923	1924	1925	1926 (1)	1927 (1)
Marchandises : Merchandise :								
Import.	3,072,707	1,790,630	1,897,797	2,545,260	3,188,292	3,524,918	4,119,041	4,374,725
Export.	1,355,373	1,365,607	1,364,020	1,851,612	2,205,893	2,518,173	4,014,986	3,522,018
Balance	-1,717,334	-425,023	-533,777	-693,648	-982,399	-1,006,745	- 104,055	-852,707
Lingots et espèces : Bullion and Specie :								
Import.	9	45	780	317	2,385	(2) 948	(2) 48	(2) 459
Export.	21	521	260	46	1,924	(2) 2,592	(2) 1,347	(2) 2
Balance	+ 12	+ 476	- 520	- 271	- 461	+ 1,644	+ 1,299	- 457
BALANCE GÉNÉRALE TOTAL BALANCE...	- 1,717,322	-424,547	-534,297	-693,919	-982,860	-1,005,101	- 102,756	-853,164

(1) Chiffres définitifs.
(2) Consiste en :

(1) Final figures.
(2) Consists of :

	IMPORT.			EXPORT.		
	1925	1926	1927	1925	1926	1927
Or (Gold)	—	—	361	20	—	—
Monnaies d'argent (Silver coin)	—	—	—	501	—	2
Argent en lingots (Silver bullion)	948	44	98	2,071	1,347	—
Monnaies de billon (Token coin)	—	4	—	—	—	—

NOTE GÉNÉRALE. — Dans tous les tableaux pour l'Algérie, les chiffres pour 1927 sont provisoires, sauf indication contraire.

GENERAL NOTE. — In all the tables for Algeria, the figures for 1927 are provisional unless otherwise stated.

ALGÉRIE

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en millions de francs.

ALGERIA

TABLE II.

Imports and Exports, by Principal Countries.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in francs (000's omitted).

PAYS PRINCIPAUX	1926					1927 (1)					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	42,547	1.0	35,788	0.9	— 6,759	38,413	0.9	62,986	1.8	+ 24,573	Germany.
Belgique	26,442	0.6	76,041	1.9	+ 49,599	27,022	0.6	92,788	2.7	+ 65,766	Belgium.
Espagne	18,709	0.5	32,903	0.8	+ 14,194	29,647	0.7	29,691	0.9	+ 44	Spain.
France	3,239,984	78.7	2,990,286	74.5	— 249,698	3,268,286	74.7	2,452,607	69.6	— 815,679	France.
Italie	25,416	0.6	97,947	2.4	+ 72,531	21,461	0.5	81,731	2.3	+ 60,270	Italy.
Pays-Bas	30,056	0.7	37,335	0.9	+ 7,279	42,712	1.0	85,034	2.4	+ 42,322	Netherlands.
Roumanie	21,698	0.5	960	—	— 20,738	49,079	1.1	1,096	—	— 47,983	Roumania.
Royaume-Uni ..	62,734	1.5	127,405	3.2	+ 64,671	110,284	2.5	214,235	6.1	+ 103,951	United Kingdom
Indo-Chine	5,861	0.1	33,878	0.8	+ 28,017	5,547	0.1	32,922	0.9	+ 27,375	Indo-China.
Maroc	86,413	2.1	282,895	7.0	+ 196,482	117,825	2.7	162,994	4.6	+ 45,169	Morocco.
Tunisie	73,263	1.8	93,249	2.3	+ 19,986	61,131	1.4	96,973	2.8	+ 35,842	Tunis.
Argentine	7,234	0.2	213	—	— 7,021	38,745	0.9	275	—	— 38,470	Argentine.
Brazil	122,538	3.0	65	—	— 122,473	99,515	2.3	4	—	— 99,511	Brazil.
Canada	2,523	0.1	286	—	— 2,237	27,806	0.6	1,475	—	— 26,331	Canada.
Etats-Unis	195,915	4.8	67,299	1.7	— 128,616	175,477	4.0	83,482	2.4	— 91,995	U. S. A.
Autres pays ...	157,708	3.8	138,436	3.6	— 19,272	261,775	6.0	123,725	3.5	— 138,050	Other countries
TOTAL	4,119,041	100	4,014,986	100	— 104,055	4,374,725	100	3,522,018	100	— 852,707	TOTAL.

(1) Chiffres définitifs.

(1) Final figures.

ALGÉRIE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de francs.

Poids en milliers de tonnes métriques.

ALGERIA

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in francs (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927 (*)			YEARS
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	
ARTICLES PRINCIPAUX	...	%		...	%		...	%		...
Animaux vivants	47,372	1.3		44,099	1.1		69,246	1.6		Live animals.
Poisson et viande	51,974	1.5		46,436	1.1		81,263	1.9		Fish and meat.
Fromage	40,995	1.2	3.6	31,988	0.8	2.5	38,009	0.9	3.1	Cheese.
Froment	51,567	1.5	39.6	47,485	1.2	22.7	189,254	4.3	113.6	Wheat.
Orge	6,593	0.2	7.7	26,653	0.6	24.2	52,667	1.2	42.6	Barley.
Autres prod. de céréales	45,309	1.3	30	63,775	1.5	36	108,581	2.5	65	Other cereal products.
Pommes de terre	17,836	0.5	35.8	35,181	0.9	31.7	57,071	1.3	37.6	Potatoes.
Café en fèves	95,473	2.7	9.3	120,233	2.9	8.2	93,452	2.1	9.6	Coffee beans.
Denrées coloniales	87,045	2.5	8.7	113,444	2.8	7.8	98,961	2.3	8.6	Colonial products.
Sucre raffiné	88,279	2.5	44.5	123,155	3.0	33.5	138,109	3.2	46.6	Sugar (refined).
Huiles végét. fixes	76,125	2.2	15.7	87,211	2.1	13.9	109,951	2.5	20.9	Fixed veget. oils.
Boissons	29,887	0.8	(¹) 79.0 + 2.5	53,261	1.3	(¹) 74.0 + 2.5	46,087	1.0	(¹) 86.1 + 2.6	Beverages.
Bois	67,898	1.9	116.0	122,655	3.0	139.3	98,145	2.2	121.2	Timber.
Fer mi-ouvré	63,941	1.8	73.7	70,818	1.7	68.9	53,855	1.2	66.7	Iron and steel, raw.
Huiles minérales	65,536	1.9	(¹) 785	110,977	2.7	(¹) 883	78,792	1.8	1,058(¹)	Mineral oils.
Houille, coke, etc.	66,941	1.9	583	89,412	2.2	573	115,791	2.6	732	Coal, coke, etc.
Autres minéraux	54,894	1.6		82,860	2.0		114,306	2.6		Other minerals.
Savon et parfumerie ...	77,672	2.2	(¹) 2.1 + 13.6	103,572	2.5	(¹) 2.2 + 13.9	85,996	2.0	(¹) 1.5 + 15.7	Soaps and perfumes.
Produits chimiques	64,866	1.8	87.7	87,177	2.1	89.8	95,458	2.2	103.6	Chemicals.
Tabacs, cigares et cigarettes	20,485	0.6	(²) 0.7 + 3.2	37,380	0.9	(²) 0.2 + 4.5	31,181	0.7	(²) 0.3 + 5.1	Tobacco, cigars and cigarettes.
Peaux ouvrées	55,860	1.6		79,223	1.9		104,649	2.4		Leather and manufact.
Fils	56,006	1.6	4.3	55,996	1.4	3.7	45,164	1.0	4.1	Yarns.
Tissus de coton	300,311	8.5	11.4	372,244	9.0	11.3	466,212	10.7	15.0	Cotton tissues.
Vêtements	80,979	2.3	2.8	67,525	1.6	2.1	27,302	0.6	1.2	Apparel.
Sacs de jute	38,554	1.1	7.7	35,638	0.9	6.4	38,946	0.9	8.0	Jute sacks.
Textiles, autres	97,174	2.7		101,520	2.5		107,637	2.5		Other textiles.
Caoutchouc ouvré	62,099	1.8	1.6	72,444	1.7	1.6	74,013	1.7	2.1	Rubber, manufactured.
Ouvrages en bois	24,050	0.7	5.7	43,460	1.0	5.8	53,360	1.2	7.6	Wood manufactures.
Papiers et articles en .	84,928	2.4	16.5	110,566	2.7	19.0	120,928	2.8	18.5	Paper and manufact.
Verre et poterie	62,558	1.8		86,469	2.1		80,591	1.8		Glass and pottery.
Métaux manufacturés ..	411,696	11.6	80.3	449,698	10.9	63.2	420,434	9.6	69.6	Metal manufactures.
Véhicules	279,303	7.9	13.0	196,809	4.8	10.3	174,834	4.0	12.1	Vehicles.
Colis postaux	523,170	14.8	10.5	575,530	14.0	11.5	527,325	12.1	10.5	Parcel Post.
Autres articles	327,542	9.3		374,147	9.1		377,155	8.6		Other articles.
TOTAL	3,524,918	100		4,119,041	100		4,374,725	100		TOTAL.

(*) Chiffres définitifs.
(1) Milliers d'hectolitres.
(2) Millions de cigares.

(*) Final figures.
(1) Hectolitres (000's omitted).
(2) Million cigars.

ALGÉRIE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de francs.

Poids en milliers de tonnes métriques.

ALGERIA

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in francs (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX.										PRINCIPAL ARTICLES
Moutons et chèvres ...	165,614	6.6	(1) 1.0	222,614	5.5	(1) 1.2	112,450	3.2	(1) 0.6	Sheep and goats.
Autres anim. vivants ..	32,334	1.3		43,030	1.1		14,959	0.4		Other live animals.
Pêche, produits de	31,085	1.2	7.8	40,786	1.0	7.8	37,650	1.1	8.4	Fish products.
Ceufs	26,646	1.0	3.3	52,466	1.3	4.8	35,192	1.0	3.2	Eggs.
Froment, épeautre, etc.	176,562	7.0	122.1	230,851	5.8	110.1	119,388	3.4	72.9	Wheat, spelt, etc.
Orge	82,362	3.3	94.7	31,980	0.8	25.0	93,239	2.7	82.5	Barley.
Avoine	28,749	1.1	34.6	12,410	0.3	9.8	11,787	0.3	10.6	Oats.
Gruaux	33,431	1.3	17.6	75,078	1.9	27.1	57,358	1.6	22.5	Grain meal.
Légumes secs	59,662	2.4	43.7	53,228	1.3	24.2	58,573	1.7	29.8	Vegetables, dried.
Légumes, autres	38,909	1.5	26.7	43,169	1.1	30.2	43,626	1.2	31.0	Vegetables, other.
Pommes de terre.....	41,527	1.7	48.9	46,914	1.2	42.3	34,797	1.0	31.3	Potatoes.
Fruits frais	92,307	3.7	75.3	121,268	3.0	72.5	87,937	2.4	46.8	Fresh fruit.
Fruits, autres	25,101	1.0	10.3	45,918	1.2	17.5	34,076	1.0	15.5	Fruit, other.
Huile d'olive	82,476	3.3	11.5	123,776	3.1	12.4	67,686	1.9	13.0	Olive oil.
Vins et mistelles	578,658	23.0	(2) 7.5	1,406,360	35.0	(2) 9.6	1,354,207	38.5	(2) 7.2	Wine and mistelles.
Boissons distillées	105,070	4.2	(3) 171	108,789	2.7	(2) 121	40,069	1.1	(2) 27.2	Spirits.
Peaux.....	33,987	1.4	3.7	49,887	1.2	3.7	49,829	1.4	3.9	Hides and skins.
Phosphates	51,687	2.0	760.1	46,497	1.2	620.0	66,600	1.9	876.3	Phosphates.
Tabac brut	44,680	1.8	11.2	93,566	2.3	18.0	67,686	1.9	13.0	Tobacco, raw.
Bois	32,363	1.3	39.4	36,304	0.9	35.4	45,070	1.3	27.5	Timber.
Liège brut.....	34,618	1.4	38.9	47,081	1.2	38.1	48,694	1.4	48.2	Cork, raw.
Minerai de fer	99,374	4.0	1,656	68,215	1.7	1,137	140,958	4.0	2,349	Iron ore.
Minerai de plomb	30,620	1.2	22.7	37,710	0.9	23.6	52,898	1.5	33.1	Lead ore.
Minerai de zinc	45,112	1.8	58.6	64,942	1.6	64.7	64,470	1.8	64.3	Zinc ore.
Laine brute	85,208	3.4	9.5	143,618	3.6	13.3	135,534	3.9	12.1	Wool, raw.
Alfa (sparte)	48,740	1.9	139.3	62,841	1.6	157.1	79,745	2.3	199.4	Alfa grass (sparto).
Fibres végétales	52,793	2.1	58.7	64,871	1.6	60.2	74,758	2.1	61.1	Vegetable fibres.
Cigares et cigarettes ...	47,329	1.9	(1) 5.6 + 3.0	59,354	1.5	(1) 6.8 + 3.6	51,456	1.5	(1) 7.5 + 3.1	Cigars and cigarettes.
Vêtements.....	7,678	0.3	0.1	55,679	1.4	0.6	14,507	0.4	0.1	Apparel.
Tissus, autres	35,600	1.4	1.3	69,843	1.7	2.1	44,686	1.3	1.6	Other textiles.
Colis postaux	24,601	1.0	2.0	33,866	0.8	2.3	28,760	0.8	1.9	Parcel Post.
Autres articles	243,290	9.6		422,075	10.5		352,363	10.0		Other articles.
TOTAL	2,518,173	100		4,014,986	100		3,520,948	100		TOTAL.

(1) Millions de pièces.
 (2) Millions d'hectolitres.
 (3) Milliers d'hectolitres.

(1) Number (000,000's omitted).
 (2) Million hectolitres.
 (3) Hectolitres (000's omitted).

ALLEMAGNE

TABLEAUX I (a) et I (b).
Imports et exportations de marchandises
et de lingots et espèces.

COMMERCE SPÉCIAL

Valeur en milliers de Reichsmark.

GERMANY

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.

Value in Reichsmark (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			LINGOTS ET ESPÈCES BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1925	12,362,055	8,798,497	—3,563,558	718,110	39,564	— 678,546	—4,242,104
1926	10,001,443	9,783,179	— 218,264	615,246	36,201	— 579,045	— 797,309
1927	14,228,061	10,223,418	—4,004,643	238,271	21,866	— 216,405	—4,221,048
Mois (1) — Months (1)	TABLEAU I (b). Par mois.			TABLE I (b). By months.			
1926 I	707,308	794,638	+ 87,330	26,079	6,834	— 19,245	+ 68,085
II	661,740	789,952	+ 121,212	59,419	4,986	— 54,433	+ 66,779
III	645,264	923,140	+ 277,876	41,547	3,825	— 37,722	+ 240,154
IV	723,085	779,308	+ 56,223	5,888	2,387	— 3,501	+ 52,722
V	702,760	729,571	+ 26,811	3,766	1,909	— 1,857	+ 24,954
VI	791,924	758,756	— 33,168	4,018	1,823	— 2,195	— 35,363
VII	942,077	821,279	— 120,798	6,941	1,907	— 5,034	— 125,832
VIII	919,727	833,917	— 85,810	51,544	2,508	— 49,036	— 134,846
IX	823,419	836,370	+ 12,951	107,019	3,512	— 103,507	— 90,556
X	990,116	879,762	— 110,354	157,934	2,636	— 155,298	— 265,652
XI	999,736	876,306	— 123,430	71,313	1,896	— 69,417	— 192,847
XII	1,060,471	832,511	— 227,960	79,778	2,023	— 77,755	— 305,715
12 mos.	9,967,627	9,848,510	— 119,117	615,246	36,246	— 579,000	— 698,117
1927 I	1,093,972	798,522	— 295,450	59,939	1,578	— 58,361	— 353,811
II	1,094,423	785,876	— 308,547	47,652	1,500	— 46,152	— 354,699
III	1,085,684	841,808	— 243,876	34,799	1,821	— 32,978	— 276,854
IV	1,096,413	796,992	— 299,421	7,371	1,390	— 5,981	— 305,402
V	1,173,269	833,705	— 339,564	5,397	1,539	— 3,858	— 343,422
VI	1,197,270	748,210	— 449,060	4,458	1,434	— 3,024	— 452,084
VII	1,277,289	847,006	— 430,283	4,632	1,543	— 3,089	— 433,372
VIII	1,160,798	868,515	— 292,283	49,342	1,781	— 47,561	— 339,844
IX	1,174,977	932,919	— 242,058	9,586	2,986	— 6,600	— 248,658
X	1,244,768	960,910	— 283,858	10,421	2,359	— 8,062	— 291,920
XI	1,290,773	913,606	— 377,167	13,040	2,225	— 10,815	— 387,982
XII	1,257,293	953,027	— 304,266	8,839	1,710	— 7,129	— 311,395
12 mos.	14,146,929	10,281,096	—3,865,833	255,476	21,866	— 233,610	—4,099,443

(1) Chiffres provisoires.

(1) Provisional figures.

NOTE GÉNÉRALE. — Dans tous les tableaux pour l'Allemagne, sauf indication contraire :

GENERAL NOTE. — In all the tables for Germany, unless otherwise noted :

(a) tous les chiffres sont définitifs ;

(a) all figures are final ;

(b) les exportations ne comprennent pas les Réparations de guerre en nature, soit (en milliers de R M) :

(b) exports exclude War Reparations in kind, viz. (in thousand R M) :

1925	1926	1927
491.930	631.280	577.635

1925	1926	1927
491,930	631,280	577,635

ALLEMAGNE

TABLEAU II.
Importations et exportations, par Pays principaux.
COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.
 Valeur en milliers de Reichsmark.

GERMANY

TABLE II.
Imports and Exports, by Principal Countries.
SPECIAL TRADE. MERCHANDISE ONLY.
 Value in Reichsmark (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export. (1)		Balance	Import.		Export. (1)		Balance	
	...	%	...	%		...	%	...	%		
Autriche	116,409	1.2	310,461	3.0	+ 194,052	211,003	1.5	366,443	3.4	+ 155,440	Austria.
Belgique	295,363	3.0	354,016	3.4	+ 58,653	472,445	3.3	363,139	3.4	- 109,306	Belgium.
Luxembourg ..	48,009	0.5	64,200	0.6	+ 16,191	75,141	0.5	77,974	0.7	+ 2,833	Luxemburg.
Danemark	294,381	2.9	375,388	3.6	+ 81,007	339,161	2.4	377,956	3.5	+ 38,795	Denmark.
Espagne	143,754	1.4	171,920	1.7	+ 28,166	242,268	1.7	178,986	1.6	- 63,282	Spain.
Iles Canaries ..						8,245	0.1	7,987	0.1	- 258	Canary Isl.
France	297,388	3.0	637,275	6.1	+ 339,887	614,995	4.3	477,175	4.4	- 137,820	France.
Alsace-Lorraine	80,196	0.8	32,571	0.3	- 47,625	191,405	1.3	84,359	0.8	- 107,046	Alsace-Lorr.
Sarre	138,962	1.4	54,236	0.5	- 84,726	230,321	1.6	80,781	0.7	- 149,540	Saar.
Hongrie	86,379	0.9	108,089	1.0	+ 21,710	80,755	0.6	141,696	1.3	+ 60,941	Hungary.
Etat Lib. d'Irlande	1,137	—	14,909	0.1	+ 13,772	3,708	—	18,072	0.2	+ 14,364	Irish Free State.
Italie	387,606	3.9	483,742	4.6	+ 96,136	527,580	3.7	461,465	4.3	- 66,115	Italy.
Norvège	82,277	0.8	145,672	1.4	+ 63,395	110,754	0.8	159,289	1.5	+ 48,535	Norway.
Pays-Bas	542,451	5.4	1,126,834	10.8	+ 584,383	698,317	4.9	1,119,160	10.4	+ 420,843	Netherlands.
Pologne	282,614	2.8	191,776	1.8	- 90,838	345,906	2.4	348,207	3.2	+ 2,301	Poland.
Dantzig	21,857	0.2	69,061	0.7	+ 47,204	20,313	0.1	82,705	0.8	+ 62,392	Danzig.
Roumanie	153,818	1.5	135,045	1.3	- 18,773	243,316	1.7	162,300	1.5	- 81,016	Roumania.
Royaume-Uni ...	576,408	5.8	1,162,514	11.2	+ 586,106	963,066	6.8	1,177,517	10.9	+ 214,451	United Kingdom.
Russie (U.R.S.S.) .	323,330	3.2	265,563	2.5	- 57,767	433,218	3.0	329,564	3.0	- 103,654	Russia (U.S.S.R.)
Roy. S. C. S. ...	80,957	0.8	135,987	1.3	+ 55,030	72,284	0.5	116,144	1.1	+ 43,860	Kingdom S.H.S.
Suède	233,595	2.3	401,150	3.9	+ 167,555	369,895	2.6	409,336	3.8	+ 39,441	Sweden.
Suisse	218,252	2.2	422,006	4.1	+ 203,754	334,636	2.4	491,184	4.5	+ 156,548	Switzerland.
Tchécoslovaquie .	386,842	3.9	422,548	4.1	+ 35,706	568,507	4.0	522,485	4.8	- 46,022	Czechoslovakia.
Turquie	54,675	0.5	75,406	0.7	+ 20,731	63,048	0.4	67,527	0.6	+ 4,479	Turkey.
Chine	196,330	2.0	151,472	1.5	- 44,858	265,079	1.9	121,022	1.1	- 144,057	China.
Inde Brit.	436,824	4.4	244,220	2.3	- 192,604	524,888	3.7	235,349	2.2	- 289,539	British India.
Indes Néerl.	311,845	3.1	138,226	1.3	- 173,619	407,060	2.9	137,510	1.3	- 269,550	Dutch E. Indies.
Japon	18,458	0.2	240,348	2.3	+ 221,890	27,677	0.2	180,594	1.7	+ 152,917	Japan.
Australie	292,949	2.9	61,363	0.6	- 231,586	335,613	2.4	72,581	0.7	- 263,032	Australia.
Afriq. du Sud Brit.	87,303	0.9	83,604	0.8	- 3,699	153,384	1.1	100,991	0.9	- 52,393	British S. Africa.
Poss. Brit. Ouest-	143,842	1.4	22,928	0.2	- 120,914	182,303	1.3	30,618	0.3	- 151,685	British West
Afr.						81,782	0.6	60,375	0.6	- 21,407	Africa.
Egypte	51,982	0.5	69,758	0.7	+ 17,776	81,782	0.6	60,375	0.6	- 21,407	Egypt.
Argentine.....	611,100	6.1	273,363	2.6	- 337,737	1,076,493	7.6	297,879	2.7	- 778,614	Argentine.
Bésil	153,390	1.5	189,019	1.8	+ 35,629	191,677	1.3	161,648	1.5	- 30,029	Brazil.
Canada	264,209	2.7	63,319	0.6	- 200,890	385,935	2.7	63,052	0.6	- 322,883	Canada.
Chili	45,516	0.5	70,292	0.7	+ 24,776	97,296	0.7	61,829	0.6	- 35,467	Chile.
Etats-Unis	1,603,059	16.0	744,117	7.2	- 858,942	2,073,422	14.6	776,200	7.2	- 1,297,222	United States
d'Amérique												of America.
Autres pays	937,976	9.4	902,061	8.7	- 35,915	1,205,165	8.4	879,954	8.1	- 325,211	Other countries.
TOTAL	10,001,443	100	10,414,459	100	+ 413,016	14,228,061	100	10,801,053	100	- 3,427,008	TOTAL.

(1) Y compris les « Réparations de guerre en nature ».

(1) Including War Reparations in kind.

ALLEMAGNE

TABLEAU III (a).
Importations, par Articles principaux.
COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.
 Valeur en milliers de Reichsmark.
 Poids en milliers de tonnes métriques.

GERMANY

TABLE III (a).
Imports, by Principal Articles.
SPECIAL TRADE. MERCHANDISE ONLY.
 Value in Reichsmark (000's omitted).
 Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS	
	Valeur — Value		(1) Poids Weight	Valeur — Value		(1) Poids Weight	Valeur — Value		(1) Poids Weight		PRINCIPAL ARTICLES
	...	%		...	%		...	%			
Animaux vivants	122,022	1.0	92	119,745	1.2	117	170,963	1.2	168	Live animals.	
Viandes et produits de	284,963	2.3	249	253,263	2.5	229	222,482	1.6	207	Meat & products of.	
Saindoux et graisses ..	189,052	1.5	114	182,157	1.8	125	145,206	1.0	113	Lard and fats.	
Beurre et margarine ..	372,532	3.0	97	330,102	3.3	98	383,970	2.7	130	Butter & margarine.	
Fromage	154,927	1.3	74	104,166	1.0	64	113,508	0.8	72	Cheese.	
Poisson	143,121	1.2	354	121,914	1.2	337	130,414	0.9	308	Fish.	
Ceufs et jaunes d'œufs.	289,351	2.3	149	243,260	2.4	147	291,742	2.1	170	Eggs and egg yolk.	
Froment	471,291	3.8	1,676	584,525	5.8	2,172	674,397	4.7	2,612	Wheat.	
Seigle	79,045	0.6	361	46,370	0.5	246	162,425	1.1	788	Rye.	
Orge	183,241	1.5	933	287,593	2.9	1,740	391,596	2.8	2,000	Barley.	
Maïs et avoine	192,995	1.6	1,001	146,598	1.5	1,001	352,655	2.5	2,391	Maize and oats.	
Riz	154,125	1.2	533	112,825	1.1	348	110,624	0.8	346	Rice.	
Légumes	208,227	1.7	948	164,230	1.6	938	186,133	1.3	1,148	Vegetables.	
Fruits	352,829	2.9	783	319,663	3.2	786	382,410	2.7	831	Fruit.	
Café brut	225,986	1.8	90	250,736	2.5	105	267,427	1.9	105	Coffee, raw.	
Huiles grasses	127,783	1.0	138	74,895	0.7	93	75,435	0.5	91	Fatty oils.	
Autres prod. aliment. .	593,461	4.8	1,280	348,669	3.5	700	435,701	3.1	828	Foodstuffs, other.	
Peaux	253,269	2.1	131	200,194	2.0	109	299,497	2.1	161	Hides and skins.	
Pelletteries	160,431	1.3	6	135,406	1.4	5	241,411	1.7	9	Fur-skins.	
Fourrage	107,335	0.9	650	126,417	1.3	913	204,357	1.5	1,381	Fodder.	
Fruits et graines oléag.	610,390	4.9	1,531	610,338	6.1	1,685	673,183	4.7	1,957	Oil-fruits & seeds.	
Caoutchouc brut	183,593	1.5	46	126,303	1.3	29	172,841	1.2	52	Rubber, raw.	
Tabac brut	260,441	2.1	120	143,628	1.4	61	230,685	1.6	95	Tobacco, raw.	
Bois brut	363,145	2.9	4,586	236,836	2.4	3,586	452,981	3.2	6,519	Wood, raw.	
Minerai de fer	221,698	1.8	11,540	175,668	1.8	9,553	342,600	2.4	17,409	Iron ore.	
Autres minerais	121,353	1.0	2,157	140,641	1.4	2,006	170,784	1.2	2,699	Other ores.	
Cuivre brut	336,745	2.7	266	225,977	2.2	185	355,942	2.5	308	Copper, raw.	
Huiles minérales	211,013	1.7	1,167	254,920	2.5	1,388	246,055	1.7	1,684	Mineral oils.	
Charbon, coke, etc. ..	176,814	1.5	10,200	85,972	0.9	5,085	148,461	1.0	8,237	Coal, coke, etc.	
Laine brute	496,645	4.0	134	464,822	4.6	147	638,341	4.5	208	Wool, raw.	
Soie grège non teinte..	126,033	1.0	2	98,117	1.0	2	155,418	1.1	3	Raw silk, undyed.	
Coton brut	831,127	6.7	376	562,519	5.6	324	771,741	5.4	491	Cotton, raw.	
Lin, jute, etc., bruts ..	232,142	1.9	220	147,460	1.5	163	219,010	1.5	273	Flax, hemp, etc., raw.	
Prod. chim. et couleurs	211,172	1.7	1,130	198,233	2.0	1,254	272,265	1.9	1,569	Chemicals and dyes.	
Cuir et ouvr. en	169,097	1.4	22	135,723	1.3	18	246,082	1.7	28	Leather and manuf.	
Fils de laine	261,802	2.1	24	182,044	1.8	18	367,870	2.6	37	Woollen yarn.	
Fils de coton	373,823	3.0	61	168,047	1.7	26	304,950	2.1	65	Cotton yarn.	
Soie : autre, et ouvr. .	147,867	1.2	6	104,993	1.0	7	187,211	1.3	14	Silk : other, & manuf.	
Tissus de coton	219,819	1.8	26	77,925	0.8	9	194,820	1.4	26	Cotton tissues.	
Autres textiles	162,050	1.3	31	86,826	0.9	18	198,555	1.4	43	Other textiles.	
Fer et ouvr. de	212,757	1.7	1,464	181,028	1.8	1,282	413,290	2.9	2,917	Iron & manufactures.	
Machines et véhicules .	189,638	1.5	61	175,867	1.8	54	278,519	2.0	88	Machin. and vehicles.	
Autres articles	1,576,905	12.8	6,888	1,282,828	12.8	5,580	1,944,104	13.7	9,477	Other articles.	
TOTAL	12,362,055	100	51,970	10,001,443	100	43,276	14,228,061	100	68,093	TOTAL.	

(1) Non compris le poids des quelques articles indiqués seulement par nombre.

(1) Not including weights of the few articles shown only by number.

ALLEMAGNE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de Reichsmark.

Poids en milliers de tonnes métriques.

GERMANY

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in Reichsmark (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925 (1)			1926 (1)			1927 (1)			YEARS	
	Valeur - Value		(2) Poids Weight	Valeur - Value		(2) Poids Weight	Valeur - Value		(2) Poids Weight		PRINCIPAL ARTICLES
	...	%		...	%		...	%			
Céréales et riz	169,492	1.9	715	192,898	2.0	848	115,342	1.1	449	Cereals and rice.	
Sucre	50,011	0.6	168	60,356	0.6	200	55,594	0.5	167	Sugar.	
Autres prod. aliment.	297,416	3.4	1,529	223,148	2.3	1,322	269,880	2.5	1,372	Other foodstuffs.	
Peaux pour fourrures .	158,055	1.8	2.6	169,260	1.7	2.9	267,862	2.5	3.9	Fur-skins.	
Pâte à papier	49,051	0.6	181	67,253	0.7	250	55,676	0.5	201	Pulp for paper.	
Fer brut	51,851	0.6	617	114,587	1.2	1,420	84,476	0.8	907	Iron : raw.	
Autres métaux com- muns, bruts	97,485	1.1	101	134,324	1.4	117	113,871	1.1	97	Other base metals, raw.	
Houille	275,755	3.1	13,646	620,083	6.3	28,854	605,822	5.6	26,878	Coal.	
Coke	103,805	1.2	3,776	166,352	1.7	6,460	230,562	2.1	8,794	Coke.	
Prod. chimiques bruts	190,911	2.2	1,866	241,834	2.5	1,911	328,357	3.0	2,552	Chemicals, raw.	
Laine : brute, cardée, etc.	138,261	1.6	26	130,311	1.3	28	177,316	1.6	34	Wool, raw, combed, etc.	
Coton : brut, déchets, etc.	124,149	1.4	68	130,205	1.3	80	172,349	1.6	115	Cotton, raw, waste, etc.	
Colorants du goudron	126,361	1.4	17	132,364	1.4	21	159,699	1.5	30	Coal-tar dyes.	
Autres colorants, et laques	151,194	1.7	127	160,877	1.7	129	177,338	1.6	137	Other dyes, and paints.	
Autres produits chimi- ques, fabriqués ...	414,171	4.7	1,013	442,079	4.5	1,125	505,725	4.7	1,258	Other manuf. chemicals	
Cuir	205,616	2.3	12	211,745	2.2	15	230,583	2.1	12	Leather.	
Ouvrages en cuir	90,602	1.0	5.4	82,340	0.9	4.5	99,214	0.9	5.5	Leather goods	
Fils	190,774	2.2	23	197,020	2.0	32	214,782	2.0	30	Yarns.	
Tissus de laine	257,904	2.9	17	295,408	3.0	21	327,416	3.0	25	Woollen tissues.	
Tissus de soie	165,668	1.9	4.4	164,188	1.7	4.5	205,823	1.9	6.2	Silk tissues.	
Tissus de coton	440,197	5.0	33	424,000	4.3	34	413,417	3.8	36	Cotton tissues.	
Vêtements	114,665	1.3	4.1	129,966	1.3	4.8	171,426	1.6	5.7	Wearing apparel.	
Autres textiles	155,185	1.8	37.9	151,650	1.6	43.6	155,977	1.4	36.2	Other textiles.	
Caoutchouc, art. en ..	95,050	1.1	15.5	98,413	1.0	16.0	102,386	1.0	16.5	Rubber manufactures.	
Bois et ouvrages en ..	109,577	1.2	619	110,707	1.1	775	133,466	1.2	772	Wood and manuf. of.	
Papier et ouvr. en ..	355,387	4.0	459	382,394	3.9	512	389,207	3.6	507	Paper and manuf.	
Poterie, faïence	125,747	1.4	167	131,959	1.3	176	130,845	1.2	182	Earthenware and china.	
Verre et verrerie	174,831	2.0	141	187,173	1.9	168	193,017	1.8	158	Glass and glassware.	
Fer :										Iron :	
barres et de constr.	91,251	1.0	608	164,294	1.7	1,164	142,408	1.3	940	bars and structural.	
tôles et plaques ...	78,244	0.9	425	99,344	1.0	587	106,630	1.0	541	sheets and plates.	
tuyaux, etc.	105,326	1.2	318	124,910	1.3	392	120,423	1.1	372	pipes, etc.	

(1) Non compris } les Réparations de guerre en nature. Pour
 (2) Y compris } chiffres, voir renvois (1) et (2) de la page suivante.
 (3) Non compris le poids des quelques articles indiqués
 seulement en nombre.

(1) Excluding } War Reparations in kind. For figures, see
 (2) Including } footnotes (1) and (2), following page.
 (3) Not including weights of the few articles shown only by
 number.

ALLEMAGNE

TABLEAU III (b) (suite).
Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.
Valeur en milliers de Reichsmark.
Poids en milliers de tonnes métriques.

GERMANY

TABLE III (b) (continued).
Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.
Value in Reichsmark (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925 (1)			1926 (1)			1927 (2)			YEARS
	Valeur - Value		(2) Poids	Valeur - Value		(2) Poids	Valeur - Value		(2) Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Fer (suite) :										Iron (continued) :
chaudières et parties de machines	120,076	1.4	91	139,164	1.4	107	170,685	1.6	128	boilers and machine parts.
boîtes à lait, quincaillerie, etc.	109,389	1.2	99	106,842	1.1	84	136,443	1.3	111	milk-cans, iron-mongery, etc.
autres ouvrages en .	736,364	8.4	1,424	736,856	7.5	1,637	781,289	7.2	1,586	other manufactures.
Ouvrages en cuivre ..	199,400	2.3	68	227,420	2.3	88	227,464	2.1	81	Copper manufactures.
Autres ouvr. en métaux	187,453	2.1	28	186,643	1.9	33	204,884	1.9	34	Other metal manuf.
Machines	656,308	7.4	369	713,473	7.2	393	870,218	8.1	458	Machinery.
Véhicules et bateaux..	129,917	1.5	(4) 0.9 + 22	116,467	1.2	(4) 1.1 + 19	118,191	1.1	(4) 1.6 + 27	Vehicles and boats.
Prod. électrotechniques	320,451	3.6	106	352,989	3.6	115	398,716	3.7	122	Electro-technical appl.
Montres, appareils et instruments	242,798	2.8	39	221,716	2.3	33	242,575	2.3	37	Watches, apparatus and instruments.
Jouets	111,661	1.3	43	105,670	1.1	40	114,555	1.1	46	Toys.
Autres articles	830,688	9.5	9,294	934,497	9.6	12,305	1,079,144	10.0	11,136	Other articles.
TOTAL	8,798,497	100	38,325	9,783,179	100	60,570	10,801,053	100	60,406	TOTAL.

(1) Non compris } les Réparations de guerre en nature, soit
(2) Y compris } (en milliers de R M et milliers de tonnes) :

(1) Excluding } War Reparations in kind, viz. (in thousand
(2) Including } RM and thousand tons) :

ANNÉES	1925		1926		1927		YEARS
	Valeur Value	Poids(4) Weight(4)	Valeur Value	Poids(4) Weight(4)	Valeur Value	Poids(4) Weight(4)	
ARTICLES PRINCIPAUX							PRINCIPAL ARTICLES
Animaux vivants	6,454	3.7 +(4) 0.2	13,722	8.5 +(4) 1.9	18,090	5.8 +(4) 3.0	Live animals.
Sucre	—	—	15,140	51	16,507	46	Sugar.
Bois	6,563	28	25,051	198	17,896	130	Timber.
Charbon	186,562	8,827	191,228	9,283	180,093	9,155	Coal.
Coke	107,270	3,822	103,579	3,940	75,821	2,865	Coke.
Produits chimiques bruts	38,401	157	58,746	299	56,599	320	Chemicals, raw.
Colorants	17,540	3.1	10,820	1.9	10,889	2.4	Dyes.
Papier d'imprim., et cellulose.	2,314	8	27,282	90	20,275	70	Printing paper, and pulp.
Rails, et fer de construction .	16,740	61	12,082	39	17,037	51	Rails & structural iron.
Véhicules et bateaux	25,728	23 +(4) 0.02	38,507	27 +(4) 0.07	37,796	65 +(4) 0.03	Vehicles and boats.
Autres articles	84,358	594	135,123	869	126,632	746	Other articles.
TOTAL	491,930	13,527	631,280	14,806	577,635	13,456	TOTAL.

(3) Non compris le poids des quelques articles indiqués seulement en nombre.
(4) Milliers de pièces.

(3) Not including weights of the few articles shown only by number.
(4) Number (000's omitted).

ALLEMAGNE

TABLEAU IV.

Importations et exportations de lingots et d'espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de Reichsmark.

GERMANY

TABLE IV.

Imports and Exports of Bullion and Specie.

SPECIAL TRADE.

Value in Reichsmark (000's omitted).

ANNÉES YEARS	OR — GOLD			ARGENT — SILVER			TOTAL		
	Import.	Export.	Balance	Import.	Export.	Balance	Import.	Export.	Balance
1925.....	639,857	9,902	— 629,955	78,253	29,662	— 48,591	718,110	39,564	— 678,546
1926.....	577,485	9,719	— 567,766	37,761	26,482	— 11,279	615,246	36,201	— 579,045
1927.....	197,354	8,806	— 188,548	40,917	13,060	— 27,857	238,271	21,866	— 216,405

TABLEAU V.

Importations et exportations, par Groupes de la classification internationale (Bruxelles, 1913).

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de Reichsmark.
Poids (t) en milliers de tonnes métriques.

TABLE V.

Imports and Exports, by Classes of the International (Brussels, 1913) classification.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in Reichsmark (000's omitted).
Weight (t) in metric tons (000's omitted).

GROUPES — CLASSES	1926			1927 (2)			1926 (2) (3)		1927 (2) (3)	
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Valeur — Value	
	...	%		...	%		...	%	(4)	%
IMPORTATIONS — IMPORTS										
I. Animaux vivants ...	119,745	1.1	117	177,205	1.2	168	119,343	1.4	170.2	1.5
II. Objets d'alimentation et boissons	3,570,966	33.7	9,129	4,350,425	30.3	12,140	2,680,908	31.2	3,103.4	26.6
III. Matières brutes ou simplement prépar.	4,947,765	46.6	32,886	7,148,956	49.7	53,463	4,097,209	47.8	6,138.6	52.7
IV. Produits fabriqués ..	1,362,967	12.8	1,144	2,466,575	17.1	2,323	1,068,923	12.5	2,006.7	17.2
V. Or et argent non ouvrés et monnaies d'or et d'argent ..	615,246	5.8	1	238,271	1.7	1	611,143	7.1	236.3	2.0
TOTAL	10,616,689	100	43,277	14,381,432	100	68,095	8,577,616	100	11,655.2	100
EXPORTATIONS — EXPORTS										
I. Live animals	10,697	0.1	2	11,045	0.1	2	6,870	0.1	6.3	0.1
II. Articles of food and drink	476,402	4.9	2,371	418,843	4.1	1,932	392,589	5.3	349.0	4.6
III. Materials, raw or partly manufactur.	2,331,195	23.7	50,943	2,239,294	21.9	38,114	1,893,566	25.6	1,731.3	22.6
IV. Manufactured articles	6,964,885	70.9	7,254	7,549,528	73.7	6,933	5,078,966	68.5	5,540.6	72.4
V. Gold and silver : specie and unmanufactured	36,201	0.4	—	21,866	0.2	—	36,204	0.5	23.4	0.3
TOTAL	9,819,380	100	60,570	10,240,576	100	46,981	7,408,285	100	7,650.6	100

(1) Non compris le poids des quelques articles indiqués seulement par pièce.
(2) Chiffres provisoires.
(3) Aux évaluations de 1913. Les chiffres définitifs, pour les marchandises seulement (totaux seulement — distribution pas disponible), indiquent, en millions de R M :

(1) Not including weight of the few articles shown by number only.
(2) Provisional figures.
(3) At 1913 valuations. Final figures for merchandise only (totals only — distribution not available) show, in million R M :

	IMPORT.			EXPORT.		
	1925	1926	1927	1925	1926	1927
	8,998	7,911	11,422	6,596	7,340	7,624
			Plus Réparations :	360	504	453

(4) Millions de R M.

(4) Million Reichsmark.

ARGENTINE

TABLEAUX I (a) et I (b).
Imports et exportations de marchandises
et de lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de pesos oro.

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.

Value in pesos oro (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			LINGOTS ET ESPÈCES BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE	
	Import.	Export.	Balance	Import.	Export.	Balance		
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.				
1925	876,848	867,930	— 8,918	8,421	—	— 8,421	— 17,339	
1926	822,496	792,179	— 30,317	2,035	—	— 2,035	— 32,352	
1927	856,804	1,009,325	+ 152,521	86,550	—	— 86,550	+ 65,971	
Mois — Months	TABLEAU I (b). Par mois. MARCHANDISES — MERCHANDISE			TABLE I (b). By months. MARCHANDISES — MERCHANDISE			Mois Months	(¹)
1926 I		69,469		62,086	86,999	+ 24,913	1927 I.	312
II		73,247		61,720	100,757	+ 39,037	II.	108
III		81,964		77,173	102,628	+ 25,455	III.	330
IV		78,365		66,357	92,341	+ 25,984	IV.	102
V		77,888		60,623	94,698	+ 34,075	V.	2,489
VI		65,533		66,288	86,480	+ 20,192	VI.	307
VII		61,322		68,740	83,403	+ 14,663	VII.	731
VIII		54,958		75,191	70,884	— 4,307	VIII.	2,179
IX		57,400		80,800	70,732	— 10,068	IX.	28,845
X		57,900		77,355	69,037	— 8,318	X.	31,274
XI		48,955		82,147	67,584	— 14,563	XI.	8,369
XII		65,178		78,324	83,782	+ 5,458	XII.	11,504
12 mos.		792,179		856,804	1,009,325	+ 152,521	12 mos.	86,550

(1) Imports des lingots et espèces, en 1927.

(1) Imports of bullion and specie, 1927.

NOTE GÉNÉRALE. — Dans tous les tableaux concernant l'Argentine :

GENERAL NOTE. — In all the tables for the Argentine :

a) les « marchandises » comprennent les lingots d'argent ; les « lingots et espèces » se composent entièrement ou principalement de monnaie d'or ;

(a) "Merchandise" includes silver bullion ; "bullion and specie" consists wholly or mainly of gold coin ;

b) les chiffres donnés représentent les valeurs réelles (« valores reales »), sauf indication contraire ;

(b) the figures shown are actual values ("valores reales"), unless otherwise noted ;

c) la « valor de tarifa » pour les importations, lorsqu'elle est donnée, représente un chiffre quantitatif d'après les évaluations officielles du tarif de 1906 restées en vigueur jusqu'au 7 juillet 1920, date à laquelle ces évaluations ont été augmentées de 20 %, et de nouveau invariables (au niveau supérieur) jusqu'au 6. XII. 23, date à laquelle les évaluations de 1906 furent augmentées de 60 % ; à l'importation, la « valor nominal » représente les chiffres aux évaluations de 1906, restées tout au long sans changement. Les chiffres sont :

(c) the "valor de tarifa" for imports, where shown, represents a quantitative figure at the official valuations of the 1906 tariff, constant until July 7th, 1920, on which date these valuations were increased by 20 %, and again constant (at the higher figure) until 6. XII. 23, when the 1906 valuations were increased by 60 % ; the import "valor nominal" figures are at 1906 valuations, constant throughout. The figures are :

Import. : « valores de tarifa » : 1925 = 663,631 ; 1926 = 690,506 ; 1927 = 733,962.

Import. : « valores nominales » : 1925 = 425,471 ; 1926 = 443,469 ; 1927 = 470,185.

d) à l'exportation, les « valores nominales básicos » (évaluations invariables d'après les prix de 1910, soit un chiffre quantitatif) sont :

(d) for exports, the "valores nominales básicos" (constant valuations at 1910 prices — hence a quantitative figure) are :

Export. : « valores nominales básicos » : 1925 = 591,012 ; 1926 = 700,357.

ARGENTINE

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de pesos oro.

TABLE II.

Imports and Exports, by Principal Countries.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in pesos oro (000's omitted).

PAYS PRINCIPAUX	1925					1926					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ..	100,754	11.49	88,818	10.23	— 11,936	93,429	11.4	82,071	10.4	— 11,358	Germany.
Belgique	40,452	4.61	55,795	6.43	+ 15,343	39,217	4.8	59,678	7.5	+ 20,461	Belgium.
Danemark ..	1,197	0.14	2,948	0.34	+ 1,751	1,098	0.1	3,212	0.4	+ 2,114	Denmark.
Espagne	22,878	2.61	12,534	1.44	— 10,344	19,192	2.3	8,641	1.1	— 10,551	Spain.
France	59,828	6.82	63,634	7.33	+ 3,806	60,593	7.4	45,928	5.8	— 14,665	France.
Italie	79,217	9.03	34,586	3.98	— 44,631	74,027	9.0	33,905	4.3	— 40,122	Italy.
Norvège	3,707	0.42	3,025	0.35	— 682	2,662	0.3	3,094	0.4	+ 432	Norway.
Pays-Bas	12,096	1.38	33,348	3.84	+ 21,252	9,582	1.2	28,832	3.6	+ 19,250	Netherlands.
Royaume- Uni (1)	191,642	21.86	207,775	23.94	+ 16,133	158,907	19.3	199,032	25.1	+ 40,125	United Kingdom (1).
Possessions Britann. (2)	30,271	3.45	303	0.03	— 29,968	28,166	3.4	633	0.1	— 27,533	British Possess. (2).
Suède	6,451	0.74	4,650	0.54	— 1,801	5,272	0.6	6,271	0.8	+ 999	Sweden.
Japon	5,833	0.67	1,081	0.12	— 4,752	4,191	0.5	1,210	0.2	— 2,981	Japan.
Bésil	36,586	4.17	33,250	3.83	— 3,336	42,270	5.1	29,847	3.8	— 12,423	Brazil.
Chili	4,247	0.48	5,906	0.68	+ 1,659	3,456	0.4	6,652	0.8	+ 3,196	Chile.
Etats-Unis d'Amérique	206,267	23.52	71,607	8.25	— 134,660	202,807	24.7	72,143	9.1	— 130,664	United States of America.
Mexique	12,799	1.46	420	0.05	— 12,379	10,109	1.2	187	—	— 9,922	Mexico.
Uruguay	3,475	0.40	5,622	0.65	+ 2,147	5,554	0.7	6,206	0.8	+ 652	Uruguay.
Autres pays (2)	59,148	6.75	242,628	27.97	+ 183,480	61,964	7.6	204,637	25.8	+ 142,673	Other countries (2).
TOTAL	876,848	100	867,930	100	— 8,918	822,496	100	792,179	100	— 30,317	TOTAL.

(1) Y compris l'Etat Libre d'Irlande (montants inconnus).

(2) Non compris l'Australie, la Nouvelle-Zélande, le Canada, l'Afrique du Sud.

(3) Dont, exportations « à ordenes » :

	1925	%
Possessions portugaises « pour ordre » ...	202,363	= 23.3
Possessions espagnoles « pour ordre »	18,421	= 2.1
« Pour ordre », autres pays	1,487	= 0.2

Total « pour ordre » 222,271 = 25.6

(1) Including Irish Free State (amounts unknown).

(2) Excluding Australia, South Africa, New Zealand and Canada.

(3) Of which, Exports « à ordenes » :

	1926	%	
Portug. Poss. « for orders ».	150,631	= 19.0	
Span. Poss. « for orders ».	26,146	= 3.3	
« For orders », other countries.	3,539	= 0.5	

Total « for orders ».

ARGENTINE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de pesos oro.
Poids en milliers de tonnes métriques.

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in pesos oro (000's omitted).
Weight in metric tons (000's omitted).

ANNEES	(*) 1925			(*) 1926			(*) 1927			YEARS
	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
1. Céréales et légumes .	9,381	1.42	112	7,756	1.1	91	8,153	1.1	96	1. Cereals & vegetables.
2. Fruits	5,539	0.83		7,440	1.1		7,387	1.0		2. Fruits.
3. Maté du Brésil (<i>Yerba brasileña</i>)	10,732	1.62	62	11,440	1.7	67	12,231	1.7	72	3. Brazilian tea (<i>Yerba brasileña</i>).
4. Huiles comestibles ..	10,412	1.57	36	11,911	1.7	41	10,065	1.4	35	4. Edible oils.
5. Autres denrées alim.	30,467	4.59		20,767	3.0		22,666	3.1		5. Other foodstuffs.
6. Vin en tonneaux ...	873	0.13	(¹) 4.5	868	0.1	(¹) 4.1	930	0.1	(¹) 4.7	6. Wine, in cask.
7. Vin, en bouteilles ..	1,823	0.27	(²) 2.1	2,045	0.3	(²) 2.2	2,155	0.3	(²) 2.5	7. Wine, bottled.
8. Bois brut : pin, sapin	11,585	1.75	(³) 31.8	10,449	1.5	(³) 29.2	12,871	1.8	(³) 35.7	8. Pine & fir timber.
9. : autre....	7,995	1.20		8,087	1.2		8,093	1.1		9. Other timber.
10. Pétrole brut et résidu	14,767	2.20	357	22,360	3.2	514	34,669	4.7	827	10. Petrol., crude & res.
11. Naphte	33,362	5.03	(¹) 347	40,199	5.8	(¹) 419	35,373	4.8	(¹) 368	11. Naphtha.
12. Autres huiles, non comestibles	13,297	2.00		14,677	2.1		19,031	2.6		12. Other oils, not food.
13. Charbon	35,253	5.32	3,148	31,447	4.6	2,808	39,078	5.3	3,489	13. Coal.
14. Ciment	6,532	0.98	371	6,043	0.9	343	7,320	1.0	416	14. Cement.
15. Autres minéraux....	10,760	1.62		12,203	1.8		12,919	1.8		15. Other minerals.
16. Tabaca, cigares, etc. .	8,211	1.24	9.9	9,386	1.4	11.6	9,695	1.3	11.5	16. Tobacco ; cigars.
17. Droguerie et produits chimiques	26,690	4.02		28,219	4.1		29,312	4.0		17. Drugs and chemicals.
18. Laine : tissu, pure .	10,374	1.56	2.3	11,241	1.6	2.6	12,118	1.7	2.7	18. Wool : tissues, pure.
19. Laine, autre.....	10,852	1.64		11,862	1.7		10,859	1.5		19. Wool : other.
20. Tissus de soie pure ..	7,472	1.13	0.3	7,830	1.1	0.3	7,491	1.0	0.3	20. Silk : tissues, pure.
21. Soie, autre	7,673	1.16		8,622	1.2		9,283	1.3		21. Silk : other.
Coton :										Cotton :
22. fils et filé	6,991	1.06		7,660	1.1		8,957	1.2		22. yarn and thread.
23. tissus, blancs	11,735	1.77	9.0	14,163	2.1	10.7	10,577	1.4	8.0	23. white tissues.
24. tissus, teints	24,187	3.64	18.1	22,190	3.2	16.6	21,886	3.0	16.3	24. dyed tissues.
25. autre	22,428	3.38		22,124	3.2		21,333	2.9		25. other.
26. Toile à sacs (<i>Harpil- lera</i>)	16,094	2.43	67	20,027	2.9	83	25,538	3.5	106	26. Sacking (<i>Harpillera</i>).
27. Autres textiles	15,928	2.40		17,091	2.5		18,462	2.5		27. Other textiles.
28. Pneus en caoutchouc	13,677	2.06	4.3	15,099	2.2	4.7	20,448	2.8	6.4	28. Rubber tyres.
29. Ouvrages en bois ..	6,525	0.98		6,636	1.0		6,993	1.0		29. Wood manufactures.
30. Papier	20,090	3.03	138	19,442	2.8	130	20,913	2.8	140	30. Paper.
31. Poterie, verre, etc. .	7,568	1.14		7,872	1.1		7,998	1.1		31. Pottery, glass, etc.

(*) « Valores de tarifa ». Pour les « valores reales » correspondantes, voir renvoi (*) à la page suivante.

(1) En millions de litres.
(2) En millions de bouteilles.
(3) Millions de mètres carrés.

(*) « Valores de tarifa ». For corresponding « valores reales », see footnote (*), following page.

(1) Million litres.
(2) Million bottles.
(3) Million square metres (1 square metre = 10.75 square feet).

ARGENTINE

TABLEAU III (a) — (fin).
Imports, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de pesos oro.
Poids en milliers de tonnes métriques.

TABLE III (a) — (concluded).
Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in pesos oro (000's omitted).
Weight in metric tons (000's omitted).

ARTICLES PRINCIPAUX	(*) 1925			(*) 1926			(*) 1927			YEARS
	Valeur - Value		Poids	Valeur - Value		Poids	Valeur - Value		Poids	
	...	%	Weight	...	%	Weight	...	%	Weight	
32. Fer et acier : fil ...	8,241	1.24	100	6,655	1.0	82	7,790	1.1	97	32. Iron and steel : wire.
33. tôles et plaques ..	15,253	2.30	175	11,714	1.7	148	10,392	1.4	141	33. sheet and plate.
34. barre et de constr.	8,878	1.34	150	10,282	1.5	178	13,523	1.8	220	34. bar and structural.
35. autre, mi-manuf. .	12,227	1.84	138	11,741	1.7	136	12,135	1.7	152	35. other, semi-manuf.
36. rails d'acier	3,910	0.59	61	5,023	0.7	78	6,949	0.9	109	36. steel rails.
37. tuyaux	7,846	1.18	75	7,087	1.0	70	8,077	1.1	79	37. pipes.
38. machines, moteurs	20,302	3.06		21,961	3.2		22,836	3.1		38. machin. & motors.
39. automobiles	32,282	4.86	(1) 63.2	29,626	4.3	(1) 55.3	28,293	3.8	(1) 45.2	39. motor-cars.
40. autre, manufact. .	28,910	4.36		31,825	4.6		31,437	4.3		40. other, manufact.
Métaux non ferreux :										
41. mi-manufacturés .	8,449	1.27	48	8,641	1.2	47	12,575	1.7	72	41. semi-manufact.
42. manufacturés	12,938	1.95		13,271	1.9		13,603	1.9		42. manufactured.
43. Outillage agricole ..	15,235	2.30		20,127	2.9		15,395	2.1		43. Agric. implementa.
44. Matér. de chem. de fer	13,049	1.97		11,764	1.7		13,191	1.8		44. Railway material.
45. Câbles électriques ..	5,561	0.84	8.6	7,271	1.1	13.5	7,403	1.0	12.7	45. Electric cables.
46. Autre matér. électr. .	8,167	1.23		10,777	1.6		11,400	1.5		46. Other electr. mater.
47. Autres articles.....	43,110	6.50		45,585	6.6		44,159	6.0		47. Other articles.
TOTAL	663,631	100	9,989	690,506	100	10,023	733,962	100		TOTAL.

(1) En milliers.
(*) « Valores de tarifa ». Les « valores reales » correspondantes, distribués autant que possible conformément à la classification ci-dessus, sont :

(1) Number (000's omitted).
(*) "Valores de tarifa". The corresponding "valores reales", distributed as far as possible in accordance with the above headings, are as follows :

« VALORES REALES »
(En milliers de pesos oro.) — (In thousand pesos oro.)

	1925	%	1926	%	1927	%	
Céréales et légumes (1)	14,710	1.68	11,133	1.4	10,097	1.2	Cereals and vegetables (1).
Fruits (2)	7,965	0.91	8,972	1.1	9,385	1.1	Fruits (2).
Toutes autres denrées alimentaires (3-5).	80,796	9.21	72,705	8.8	76,043	8.9	All other foodstuffs (3-5).
Vins (6, 7)	4,581	0.52	4,804	0.6	5,112	0.6	Wines (6, 7).
Bois brut (8, 9)	43,703	4.98	41,323	5.0	44,091	5.1	Timber (8, 9).
Huiles, non comestibles (10-12)	53,655	6.12	63,569	7.7	70,457	8.2	Oils, not food (10-12).
Charbon, ciment et autr. minéraux (13-15)	49,073	5.60	47,539	5.8	56,203	6.6	Coal, cement and other minerals (13-15).
Tabacs, cigares, etc. (16)	11,906	1.36	12,890	1.6	12,653	1.5	Tobacco, cigars, etc. (16).
Droguerie et produits chimiques (17) ...	29,752	3.39	31,934	3.9	30,230	3.5	Drugs and chemicals (17).
Laine et ouvrages (18, 19)	40,860	4.66	38,991	4.7	36,589	4.3	Wool and manufactures of. (18, 19).
Soie et ouvrages (20, 21)	14,327	1.63	12,296	1.5	11,633	1.4	Silk and manufact. (20, 21).
Coton et ouvrages (22-25)	99,318	11.33	80,945	9.8	80,098	9.3	Cotton and manufact. (22-25).
Textiles, tous autres (26, 27)	55,012	6.27	51,035	6.2	63,854	7.4	All other textiles (26, 27).
Ouvrages en bois (29)	9,044	1.03	8,173	1.0	7,568	0.9	Wood manufact. (29).
Poterie, verre, etc. (31)	15,923	1.82	13,567	1.6	14,798	1.7	Pottery, glass, etc. (31).
Fer et acier : mi-manufacturés (32-35) .	42,280	4.82	35,093	4.3	37,659	4.4	Iron and steel : semi-manuf. (32-35).
manufacturés (36-40)	120,031	13.89	111,997	13.6	111,010	13.0	: manufact. (36-40).
Métaux non-ferreux : mi-manufact. (41) .	9,919	1.13	9,189	1.1	13,030	1.5	Non-ferrous metals : semi-manuf. (41).
manufact. (42) ...	18,061	2.06	13,742	1.7	13,059	1.5	: manufact. (42).
Matériel électrique (45, 46)	18,121	2.07	23,375	2.9	21,215	2.5	Electric materials (45, 46).
Tous autres articles (28, 30, 43, 44, 47)	137,811	15.72	129,224	15.7	132,020	15.4	All other articles (28, 30, 43, 44, 47).
TOTAL (1-47)	876,848	100	822,496	100	856,804	100	TOTAL (1-47).

ARGENTINE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de pesos oro.
Poids (net) en milliers de tonnes métriques.

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in pesos oro (000's omitted).
Weight (net) in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
ARTICLES PRINCIPAUX	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	PRINCIPAL ARTICLES
	...	%		...	%		...	%		
Bétail	5,821	0.67	(¹) 139	7,339	0.9	(¹) 185	7,396	0.7	(¹) 181	Cattle (living).
Bœuf (frigorifié)	47,555	5.48	297	34,331	4.3	227	30,949	3.1	236	Beef (frozen).
Bœuf (congelé)	69,843	8.05	372	71,432	9.0	431	67,895	6.7	467	Beef (chilled).
Mouton (congelé)	21,399	2.47	92	10,276	1.3	67	12,743	1.3	83	Mutton (chilled).
Viande, conservée	16,762	1.93	68	15,139	1.9	62	14,814	1.5	62	Meat, preserved.
Viande, autre	12,011	1.38	57	11,358	1.4	50	11,004	1.1	54	Meat, other.
Graisse et suif	18,750	2.16	83	17,061	2.2	91	16,875	1.7	115	Grease and tallow.
Beurre	20,524	2.36	27	19,439	2.5	29	13,886	1.4	21	Butter.
Froment	192,065	22.13	2,993	117,692	14.9	2,035	200,194	19.8	4,225	Wheat.
Seigle et orge	3,244	0.37	65	8,276	1.1	247	16,353	1.6	433	Rye and barley.
Avoine	16,717	1.93	433	14,984	1.9	511	18,224	1.8	605	Oats.
Maïs	116,152	13.38	2,936	126,896	16.0	4,907	226,371	22.4	8,344	Maize.
Farine de froment....	12,638	1.46	137	12,095	1.5	142	12,318	1.2	170	Wheat flour.
Peaux de bœuf (sèches et salées)	69,551	8.01	168	61,289	7.7	169	77,829	7.7	171	Cattle hides (dried and salted).
Peaux de mouton brut.	5,128	0.59	9	4,630	0.6	11	6,281	0.6	15	Sheepskins (raw).
Son	5,942	0.68	205	6,227	0.8	316	7,898	0.8	337	Bran.
Graine de lin	87,150	10.04	961	111,744	14.1	1,673	119,175	11.8	1,895	Linseed.
Extrait de quebracho .	18,050	2.08	214	16,988	2.1	203	19,224	1.9	199	Extract of quebracho.
Laine brute, non lavée	68,762	7.92	104	69,260	8.8	137	75,947	7.5	149	Wool in the grease.
Autres articles	59,866	6.91		55,723	7.0		53,949	5.4		Other articles.
TOTAL	867,930	100	10,115	792,179	100	12,278	1,009,325	100	18,740	TOTAL.

(1) Par milliers de têtes.

(1) Thousand head.

AUSTRALIE

TABLEAUX I (a) et I (b).
Imports and exports of merchandise
and of bullion and specie.

COMMERCE SPÉCIAL.
Valeur en milliers de £.

AUSTRALIA

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.
Value in £ (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			(*) LINGOTS ET ESPÈCES (*) BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE	REEXPORT. (2) RE-EXPORTS (2)	
	Import.	Export.	Balance	Import.	Export.	Balance			
Années Years	TABLEAU I (a). Par années.						TABLE I (a). By years.		
1924-25	143,516	156,902	+ 13,386	10,543	2,043	— 8,500	+ 4,886	3,085	
1925-26	148,204	140,059	— 8,145	421	5,489	+ 5,068	— 3,077	3,013	
1926-27	161,145	129,609	— 31,536	589	12,303	+ 11,714	— 19,822	2,983	
Mois (2) Months	TABLEAU I (b). Par mois.						TABLE I (b). By months.		
1926 I	13,084	14,271	+ 1,187	8	63	+ 55	+ 1,242	311	
II	11,144	15,622	+ 4,478	35	336	+ 301	+ 4,779	221	
III	14,233	13,067	— 1,166	61	574	+ 513	— 653	204	
IV	11,881	9,427	— 2,454	30	145	+ 115	— 2,339	354	
V	12,114	9,506	— 2,608	40	1,412	+ 1,372	— 1,236	196	
VI	10,504	7,889	— 2,615	62	2,256	+ 2,194	— 421	286	
12 mos. .	148,067	140,004	— 8,063	422	5,497	+ 5,075	— 2,988	3,067	
VII ...	13,050	5,987	— 7,063	3	3,522	+ 3,519	— 3,544	332	
VIII ..	14,386	4,963	— 9,423	23	2,700	+ 2,677	— 6,746	214	
IX ...	13,226	9,326	— 3,900	27	1,605	+ 1,578	— 2,322	262	
X	13,943	13,338	— 605	63	1,177	+ 1,114	+ 509	282	
XI ...	14,353	12,194	— 2,159	54	71	+ 17	— 2,142	277	
XII ...	13,269	13,460	+ 191	35	96	+ 61	+ 252	185	
12 mos. .	155,187	129,050	— 26,137	441	13,957	+ 13,516	— 12,621	3,124	
1927 I	13,711	11,125	— 2,586	46	44	— 2	— 2,588	235	
II	13,717	14,459	+ 742	65	1,050	+ 985	+ 1,727	253	
III ...	13,923	16,021	+ 2,098	55	64	+ 9	+ 2,107	231	
IV	12,310	10,861	— 1,449	50	532	+ 482	— 967	195	
V	12,720	10,359	— 2,361	90	1,115	+ 1,025	— 1,336	280	
VI	12,551	7,469	— 5,082	78	328	+ 250	— 4,832	240	
12 mos. .	161,159	129,562	— 31,597	589	12,304	+ 11,715	— 19,882	2,983	
VII ...	13,036	8,476	— 4,560	32	229	+ 197	— 4,363	235	
VIII ..	14,661	6,171	— 8,490	35	2,101	+ 2,066	— 6,424	226	
IX ...	13,272	10,544	— 2,728	69	128	+ 59	— 2,669	235	
X	13,624	14,597	+ 973	62	111	+ 49	+ 1,022	217	
XI ...	13,091	14,839	+ 1,748	51	89	+ 38	+ 1,786	271	
XII ...	11,503	12,972	+ 1,469	35	65	+ 30	+ 1,499	196	
12 mos. .	158,119	137,893	— 20,226	668	5,856	+ 5,188	— 15,038	2,814	

(1) Commerce général.
(2) Réexportations de marchandises. Non compris dans le tableau.

(3) Chiffres provisoires. Les mattes sont comprises dans « lingots et espèces » et non pas dans « marchandises », dans les chiffres mensuels. Les chiffres mensuels des réexportations comprennent les lingots et espèces d'origine étrangère.

NOTE GÉNÉRALE. — Dans tous les tableaux pour l'Australie :

(a) les années 1911 à 1913 sont les années du calendrier ; les années postérieures sont les années financières, soit du 1^{er} juillet au 30 juin ;

(b) le « commerce spécial » comprend, aux importations, les « importations générales, moins les réexportations » ; aux exportations, les « exportations de produits nationaux » ;

(c) pour les « lingots et espèces », voir les notes au bas du tableau IV.

(1) General trade.

(2) Re-exports of merchandise. Not included in the table.

(3) Provisional figures. Matte is included in "bullion and specie" and not in "merchandise", in the monthly figures. The monthly figures for re-exports include foreign bullion and specie.

GENERAL NOTE. — In all the tables for Australia :

(a) the years 1911 to 1913 are calendar ; subsequent years are financial : 1st July to 30th June ;

(b) "Special trade" means, for imports, "general imports minus re-exports" ; for exports, "exports of Australian produce" ;

(c) as regards "bullion and specie", see footnotes to Table IV.

AUSTRALIE

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de £.

AUSTRALIA

TABLE II.

Imports and Exports, by Principal Countries.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in £ (000's omitted).

PAYS PRINCIPAUX	1925-1926					1926-1927					PRINCIPAL COUNTRIES
	(1) Import.		Export.		Balance	(1) Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	2,882	1.9	6,986	4.7	+ 4,164	4,360	2.6	9,909	6.8	+ 5,549	Germany.
Belgique	850	0.6	6,175	4.2	+ 5,325	942	0.6	8,303	5.7	+ 7,361	Belgium.
France	3,759	2.5	18,550	12.5	+ 14,791	4,767	2.9	17,627	12.2	+ 12,860	France.
Etat Libré d'Irlande	44	—	132	0.1	+ 88	37	—	126	0.1	+ 89	Irish Free State.
Italie	1,447	1.0	4,655	3.1	+ 3,208	1,565	1.0	5,514	3.8	+ 3,949	Italy.
Royaume-Uni	65,841	43.4	61,548	41.4	— 4,293	67,795	41.2	48,352	33.4	— 19,443	United Kingdom.
Suède	1,871	1.2	151	0.1	— 1,720	1,847	1.1	139	0.1	— 1,708	Sweden.
Suisse	1,998	1.3	10	—	— 1,988	2,459	1.5	16	—	— 2,443	Switzerland.
Ceylan	1,614	1.1	506	0.3	— 1,108	2,153	1.3	479	0.3	— 1,674	Ceylon.
Chine	692	0.5	746	0.5	+ 54	785	0.5	410	0.3	— 375	China.
Malaisie britannique	1,702	1.1	2,132	1.4	+ 430	2,026	1.2	1,930	1.3	— 96	British Malaya.
Hong-Kong	2	—	672	0.5	+ 670	8	—	463	0.3	+ 455	Hong-Kong.
Inde britannique ..	3,326	2.2	3,365	2.3	+ 39	6,661	4.0	3,537	2.4	— 3,124	British India.
Indes néerlandaises .	6,192	4.1	2,164	1.5	— 4,028	6,452	3.9	2,053	1.4	— 4,399	Netherl. E. Indies.
Japon	4,372	2.9	11,043	7.4	+ 6,671	5,183	3.1	10,363	7.2	+ 5,180	Japan.
Nouvelle-Zélande ..	2,651	1.7	4,948	3.3	+ 2,297	3,123	1.9	4,239	2.9	+ 1,116	New Zealand.
Afrique du Sud ...	897	0.6	2,202	1.5	+ 1,305	928	0.6	1,742	1.2	+ 814	South Africa.
Egypte	9	—	2,920	2.0	+ 2,911	19	—	3,854	2.7	+ 3,835	Egypt.
Canada	3,754	2.5	859	0.6	— 2,895	4,324	2.6	1,172	0.8	— 3,152	Canada.
Etats-Unis	37,234	24.5	12,954	8.7	— 24,280	41,394	25.1	18,579	12.8	— 22,815	U. S. A.
Autres pays	10,561	6.9	5,843	3.9	— 4,718	7,889	4.9	6,088	4.3	— 1,801	Other countries.
TOTAL	151,638	100	148,561	100	— 3,077	164,717	100	144,895	100	— 19,822	TOTAL.

(1) Pays d'origine.

(1) Country of origin.

AUSTRALIE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES SEULEMENT.

Valeur en milliers de £.

Poids en milliers de tonnes métriques.

AUSTRALIA

TABLE III (a).

Imports, by Principal Articles.

GENERAL TRADE. MERCHANDISE ONLY.

Value in £ (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1924-1925			1925-1926			1926-1927			YEARS
	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Poisson	1,482	1.01		1,548	1.0		1,810	1.1		Fish.
Thé	3,873	2.64	22	3,640	2.4	21	3,909	2.4	24	Tea.
Boissons alcooliques ...	2,177	1.48	(²) 2.3	2,298	1.5	(²) 2.4	1,816	1.1	(²) 2.1	Alcoholic liquors.
Aliments, autres	3,059	2.09		4,373	2.9		4,936	3.0		Foodstuffs, other.
Caoutchouc brut	572	0.39	3.5	2,034	1.3	6.1	2,330	1.4	10.5	Rubber, crude.
Tabac brut	2,006	1.37	8.7	2,250	1.5	10.0	2,018	1.2	10.1	Tobacco (raw).
Bois brut	4,264	2.91	(¹) 403	5,034	3.3	(¹) 500	4,541	2.8	(¹) 466	Timber.
Fer : barres ; lingots ; plaq. et tôles ordin. .	2,473	1.69	192	2,148	1.4	169	2,635	1.6	210	Iron : bar, ingot, & plain plate & sheet.
Benzine et kérosène ...	6,242	4.26	(²) 115	7,440	4.9	(²) 143	7,913	4.8	(²) 179	Benzine & kerosene.
Pétrole, autre	1,382	0.94	(²) 52	1,619	1.1	(²) 67	2,086	1.3	(²) 93	Petroleum, other.
Prod. chimiq. et engrais	4,120	2.81		4,316	2.9		5,027	3.1		Chemicals & manures.
Fils et cordages	2,167	1.48		1,612	1.1		2,185	1.3		Yarn & cordage.
Tissus de laine	3,172	2.16		2,293	1.5		2,421	1.5		Woollen piece goods.
Tissus de soie	5,614	3.83		5,575	3.7		7,415	4.5		Silk piece goods.
Tissus de coton	11,565	7.89		11,009	7.3		10,608	6.5		Cotton piece goods.
Tapis et linoléum	2,971	2.03		2,634	1.8		2,845	1.7		Floor coverings.
Sacs	4,049	2.76		4,188	2.8		4,317	2.6		Bags and sacks.
Vêtements	7,354	5.02		6,507	4.3		7,102	4.3		Apparel.
Autres textiles	5,581	3.81		5,237	3.5		5,525	3.4		Other textiles.
Caoutchouc, art. en ...	2,347	1.60		3,240	2.1		2,756	1.7		Rubber, manufact.
Papier d'imprimerie ...	2,793	1.91	128	2,853	1.9	133	3,233	2.0	160	Paper, printing.
Papier, autre, et ouvr. .	4,053	2.76		4,273	2.8		4,703	2.9		Paper, other, & manuf.
Poterie, verre, etc.	2,530	1.72		2,456	1.6		2,611	1.6		Pottery, glass, etc.
Fer : plaques et tôles galv. ou ondulées ...	2,443	1.67	104	2,048	1.4	91	2,330	1.4	105	Iron : galvan. or corrug. plate & sheet.
Fer : tuyaux et tubes .	1,389	0.95	50	1,590	1.1	63	1,692	1.0	68	Iron : pipes and tubes.
Tôle étamée (fer-blanc) .	1,572	1.07	55	1,280	0.8	51	1,377	0.8	53	Tinned plates.
Métaux et ouvr., autres	12,144	8.28		11,808	7.8		12,430	7.6		Metals & manuf., other.
Machines et mécaniques	13,970	9.53		14,647	9.7		16,640	10.1		Machinery.
Autos et parties	11,603	7.92		11,978	7.9		14,178	8.7		Motor cars & parts.
Instrum. de musique ..	1,471	1.00		1,240	0.8		1,451	0.9		Musical instrum.
Instruments, autres ...	1,658	1.13		1,844	1.2		1,854	1.1		Instruments, other.
Autres articles	14,505	9.89		16,205	10.7		17,434	10.6		Other articles.
TOTAL	146,601	100	4,696 (³)	151,217	100	5,343 (³)	164,128	100	5,955 (³)	TOTAL.

(1) En millions de « superficial feet » ; 1 « super. foot » = 2,36 décimètres cubes.

(2) En millions de gallons ; 1 gallon = 4,54 litres (environ).

(3) Tonnages des cargaisons débarquées (en milliers). De là un mélange de tonnages calculés par capacité et par poids.

(1) Million superficial feet.

(2) Million gallons.

(3) Tonnage of cargo landed (000's omitted). Hence partly measurement and partly weight.

AUSTRALIE

TABLEAU III (b).
Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.
Valeur en milliers de £.
Poids en milliers de tonnes métriques.

AUSTRALIA

TABLE III (b).
Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.
Value in £ (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1924-1925			1925-1926			1926-1927			YEARS
	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Viande : de bœuf, cong.	4,140	2.64	129	3,265	2.3	97	1,628	1.3	51	Beef, frozen.
: de mouton et d'agneau, cong.	1,522	0.97	23	2,431	1.7	39	2,058	1.6	42	Mutton & lamb, frozen.
Viandes, autres	1,206	0.77		1,556	1.1		1,287	1.0		Meat, other.
Suif	1,731	1.10	44.2	1,610	1.2	42.6	1,416	1.1	42.7	Tallow.
Lait	1,694	1.08	13.2	1,476	1.1	11.8	1,081	0.8	8.1	Milk.
Beurre	10,006	6.38	66	7,007	5.0	44	5,447	4.2	35	Butter.
Froment	34,614	22.06	2,818	17,187	12.3	1,476	20,785	16.0	2,012	Wheat.
Farine de froment.....	6,186	3.94	406	6,839	4.9	455	6,254	4.8	448	Wheaten flour.
Fruits frais et séchés .	3,019	1.92	81	3,012	2.2	93	2,452	1.9	63	Fruit, fresh & dried.
Sucre de canne	2,091	1.33	82	5,253	3.7	210	1,680	1.3	66	Cane sugar.
Peaux brutes :										Hides & skins :
bœuf et cheval	1,388	0.88	(¹) 1.4	1,172	0.8	(¹) 1.2	1,044	0.8	(¹) 1.1	cattle & horse.
mouton	3,829	2.44	(¹) 6.3	3,523	2.5	(¹) 8.7	3,440	2.7	(¹) 9.4	sheep.
lapin et lièvre	2,492	1.59	5.9	2,880	2.1	6.8	2,838	2.2	6.4	rabbit & hare.
autres, fourrées	432	0.28	0.7	689	0.5	0.7	1,205	0.9	0.9	other, furred.
Bois et ouvrages en ...	1,662	1.06		1,422	1.0		1,492	1.2		Wood & manuf. of.
Minerais et concentrés .	1,689	1.07	259	2,291	1.6	311	1,120	0.9	136	Ores & concentrates.
Cuivre (lingots et mattes)	236	0.15	3.9	281	0.2	4.9	161	0.1	4.2	Copper (ingot & matte).
Etain en lingots	406	0.26	1.6	486	0.3	1.8	550	0.4	1.9	Tin ingots.
Plomb (fonte et matte)	4,154	2.65	120	4,524	3.2	132	3,852	3.0	132	Lead (pig & matte).
Zinc	1,150	0.73	33	1,070	0.8	30	932	0.7	28	Zinc.
Houille et coke	1,144	0.73	1,029	940	0.7	842	1,042	0.8	863	Coal & coke.
Laine : brute, non lavée	55,581	35.43	223	56,495	40.3	349	53,411	41.2	323	Wool : greasy.
: dessuintée et lavée										: scoured & washed
(y compr. traits)	7,678	4.89	20	6,708	4.8	25	6,643	5.1	26	(includ. tops).
Cuir	628	0.40		646	0.5		576	0.4		Leather.
Autres articles	8,224	5.24		7,296	5.2		7,215	5.6		Other articles.
TOTAL	156,902	100	6,498 (²)	140,059	100	5,169 (²)	129,609	100	5,246 (²)	TOTAL.

(1) En millions de pièces.

(2) Commerce général. Tonnages des cargaisons embarquées (en milliers). De là, un mélange de tonnages calculés par capacité et par poids. Y compris charbon de soute (qui n'est pas compris dans le tableau), soit (en milliers de tonnes métriques :

1924-25	1925-26	1926-27
1.139	1.034	1.045

(1) Number (000,000's omitted).

(2) General Trade. Tonnage of cargo shipped (000's omitted). Hence, partly measurement and partly weight. Includes bunker coal (which is excluded from the table), viz. (in thousand metric tons) :

1924-25	1925-26	1926-27
1,139	1,034	1,045

AUSTRALIE

TABLEAU IV

Importations et exportations de lingots
et d'espèces (1).

COMMERCE GÉNÉRAL.

Valeur en milliers de £.

AUSTRALIA

TABLE IV.

Imports and Exports of Bullion
and Specie (1).

GENERAL TRADE.

Value in £ (000's omitted).

ANNÉES YEARS	OR GOLD			ARGENT SILVER			MONNAIES DE CUIVRE BRONZE SPECIE			TOTAL		
	Import. (2)	Export. (*) (2)	Balance	Import. (2)	Export. (*) (2)	Balance	Import.	Export.	Balance	Import.	Export.	Balance
1911	1,610	11,540	+ 9,930	343	506	+ 163	17	1	- 16	1,970	12 047	+ 10,077
1912	1,371	11,844	+ 10,473	284	618	+ 334	20	-	- 20	1,675	12,462	+ 10,787
1913	1,358	3,065	+ 1,707	182	734	+ 552	14	-	- 14	1,554	3,799	+ 2,245
1914-1915	436	2,421	+ 1,985	426	486	+ 60	6	1	- 5	868	2,908	+ 2,040
1915-1916	551	10,358	+ 9,807	218	400	+ 182	11	-	- 11	780	10,758	+ 9,978
1916-1917	198	11,483	+ 11,285	45	533	+ 488	29	-	- 29	272	12,016	+ 11,744
1917-1918	1,482	6,361	+ 4,879	146	1,029	+ 883	25	-	- 25	1,653	7,390	+ 5,737
1918-1919	6,970	7,168	+ 198	100	2,022	+ 1,922	1	-	- 1	7,071	9,190	+ 2,119
1919-1920	36	5,547	+ 5,511	10	1,085	+ 1,075	-	2	+ 2	46	6,634	+ 6,588
1920-1921	7	5,304	+ 5,297	13	144	+ 131	-	1	+ 1	20	5,449	+ 5,429
1921-1922	6	3,481	+ 3,475	37	848	+ 811	-	-	-	43	4,329	+ 4,286
1922-1923	4	2,226	+ 2,222	26	1,075	+ 1,049	1	-	- 1	31	3,301	+ 3,270
1923-1924	5	2,797	+ 2,792	57	1,015	+ 958	-	-	-	62	3,812	+ 3,750
1924-1925	10,506	942	- 9,564	37	1,101	+ 1,064	-	-	-	10,543	2,043	- 8,500
1925-1926	359	4,352	+ 3,993	62	1,137	+ 1,075	-	-	-	421	5,489	+ 5,068
1926-1927	569	11,372	+ 10,803	20	931	+ 911	-	-	-	589	12,303	+ 11,714

(1) Les « lingots et espèces » comprennent l'or et l'argent sous forme de monnaies, lingots, barres, poussières, feuilles, mais pas le contenu de ces métaux dans les mattes, concentrés, minerais, quartz, etc.

(1) "Bullion and specie" includes coin, bar, dust, ingot and sheet, but excludes the gold and silver content of matte, concentrates, ores, quartz, etc.

(2) Dont — Of which:

	1913	1920-1	1921-2	1922-3	1923-4	1924-5	1925-6	1926-7
Or (produit national) (*) — Domestic Gold (*)	1,682	5,304	3,481	2,226	2,797	942	4,315	11,366
Or (produit étranger) (*) — Foreign Gold (*)	1,383	-	-	-	-	-	37	6
Argent (produit national) — Domestic Silver	619	129	846	1,074	1,015	1,098	1,121	931
Argent (produit étranger) — Foreign Silver	115	15	2	1	-	3	16	-

	1911	1912	1913	1914-5	1915-6	1916-7	1917-8	1918-9
(3) Dont : espèces — Of which, specie	26	245	187	3	7	0	250	0
(4) Dont : espèces nat. (*) — Of which : domestic specie (*)	8,211	9,057	710	1,486	8,939	11,255	6,361	2,223
: esp. étrang. (*) — Of which : foreign specie (*)	1,619	1,383	1,383	456	578	226	0	4,943
(5) Dont : espèces — Of which : specie	339	278	177	424	218	45	52	25
(6) Dont : espèces nat. — Of which : domestic specie	0	0	0	0	0	0	0	27
: esp. étrang. — : foreign specie	21	38	99	52	33	39	95	53

	1919-20	1920-1	1921-2	1922-3	1923-4	1924-5	1925-6	1926-7
(3) Dont : espèces — Of which : specie	0	0	0	0	0	2,586	66	81
(4) Dont : espèces nat. (*) — Of which : domestic specie (*)	5,321	5,303	3,480	2,220	2,412	785	3,969	10,757
: esp. étrang. (*) — Of which : foreign specie (*)	0	0	0	0	0	0	37	6
(5) Dont : espèces — Of which : specie	8	11	35	24	55	34	59	17
(6) Dont : espèces nat. — Of which : domestic specie	52	60	5	6	17	13	48	20
: esp. étrang. — : foreign specie	53	7	2	0	0	3	16	-

(*) En ce qui concerne l'exportation des monnaies d'or, la distinction entre les produits nationaux et ceux de l'étranger (réexport.) est approximative seulement; l'évaluation en 1919-1920 et postérieurement comprend la prime sur l'or.

(*) For gold specie exported, the distinction between domestic produce and foreign produce (re-exports) is approximate only; the valuation in 1919-1920 and later years includes the premium on gold.

AUTRICHE

TABLEAUX I (a) et I (b).

Importations et exportations de marchandises
et de lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de Schillings.

AUSTRIA

TABLES I (a) and I (b).

Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.

Value in Schillings (000's omitted).

PÉRIODE PERIODS	MARCHANDISES MERCHANDISE			LINGOTS ET ESPÈCES BULLION AND SPECIE			BALANCE GÉNÉRALE
	Import.	Export.	Balance	Import.	Export.	Balance	TOTAL BALANCE
Années Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1925	2,833,061	1,922,879	— 910,182	71,989	63,003	— 8,986	— 919,168
1926	2,765,922	1,703,159	— 1,062,763	78,631	41,771	— 36,860	— 1,099,623
1927 (1)	3,088,483	2,036,789	— 1,051,694	102,192	62,332	— 39,860	— 1,091,554
Mois(2) Months(2)	TABLEAU I (b). Par mois.			TABLE I (b). By months.			
1926 I	221,921	105,685	— 116,236	2,416	2,685	+ 269	— 115,967
II	214,909	128,903	— 86,006	2,549	1,831	— 718	— 86,724
III	235,750	153,895	— 81,855	3,306	1,074	— 2,232	— 84,087
IV	217,459	136,117	— 81,342	234	1,446	+ 1,212	— 80,130
V	205,871	132,317	— 73,554	7,222	2,338	— 4,884	— 78,438
VI	221,342	139,978	— 81,364	2,930	3,212	+ 282	— 81,082
VII	206,027	132,587	— 73,440	1,963	2,034	+ 71	— 73,369
VIII	230,874	135,040	— 95,834	24,673	1,967	— 22,706	— 118,540
IX	219,494	149,355	— 70,139	6,326	7,382	+ 1,056	— 69,083
X	249,740	148,872	— 100,868	5,828	5,290	— 538	— 101,406
XI	253,953	148,351	— 105,602	7,959	5,531	— 2,428	— 108,030
XII	260,786	160,779	— 100,007	10,702	6,582	— 4,120	— 104,127
12 mos.	2,738,126	1,671,879	— 1,066,247	76,108	41,372	— 34,736	— 1,100,983
1927 I	199,700	128,339	— 71,361	2,436	7,518	+ 5,082	— 66,279
II	218,539	140,681	— 77,858	12,486	4,069	— 8,417	— 86,275
III	237,296	169,596	— 67,700	3,129	4,439	+ 1,310	— 66,390
IV	264,098	169,004	— 95,094	7,304	4,393	— 2,911	— 98,005
V	206,805	133,647	— 73,158	806	3,564	+ 2,758	— 70,400
VI	240,021	166,149	— 73,872	3,609	2,909	— 700	— 74,572
VII	230,471	144,522	— 85,949	1,494	1,899	+ 405	— 85,544
VIII	247,960	165,951	— 82,009	34,774	3,512	— 31,262	— 113,271
IX	271,335	192,464	— 78,871	12,967	11,899	— 1,068	— 79,939
X	299,714	199,828	— 99,886	9,662	3,037	— 6,625	— 106,511
XI	303,545	185,853	— 117,692	7,553	8,526	+ 973	— 116,719
XII	318,545	194,463	— 124,082	5,886	5,648	— 238	— 124,320
12 mos.	3,038,029	1,990,497	— 1,047,532	102,106	61,413	— 40,693	— 1,088,225

(1) Chiffres définitifs.
(2) Chiffres provisoires.

(1) Final figures.
(2) Provisional figures.

NOTE GÉNÉRALE. — Dans tous les tableaux concernant l'Autriche, le « commerce spécial » comprend le « commerce de perfectionnement » (Veredelungsverkehr).

GENERAL NOTE. — In all the tables for Austria, "Special Trade" includes "Improvement Trade" (Veredelungsverkehr).

AUTRICHE

TABEAU II.

Commerce spécial avec les principaux pays étrangers.

MARCHANDISES SEULEMENT.

Valeur en milliers d'unités indiquées,

AUSTRIA

TABLE II.

Special Trade with Principal Foreign Countries.

MERCHANDISE ONLY.

Value as indicated (000's omitted).

		Gold Kronen			Schillings						
PAYS PRINCIPAUX PRINCIPAL COUNTRIES		1923 (1)		1924 (2)		1925 (2) (3)		1926		1927	
			%		%		%		%		%
ALLEMAGNE GERMANY	Import.	344,609	17.9	518,804	14.9	456,500	15.8	436,996	15.8	522,827	16.9
	Export.	146,515	13.0	261,007	13.1	294,981	15.1	199,029	11.7	375,265	18.4
	Balance	-198,094		-257,797		-161,519		-237,967		-147,562	
BULGARIE BULGARIA	Import.	35,743	1.9	76,092	2.2	30,226	1.0	8,090	0.3	25,983	0.8
	Export.	15,437	1.4	27,355	1.4	27,752	1.4	21,820	1.3	21,266	1.0
	Balance	-20,306		-48,737		-2,474		+13,730		-4,727	
FRANCE	Import.	33,500	1.7	81,497	2.3	54,512	1.9	63,673	2.3	80,821	2.6
	Export.	21,636	1.9	49,581	2.5	50,511	2.6	52,433	3.1	51,103	2.5
	Balance	-11,864		-31,916		-4,001		-11,240		-29,718	
HONGRIE HUNGARY	Import.	208,295	10.8	402,409	11.6	318,319	11.0	361,257	13.1	297,891	9.6
	Export.	92,868	8.3	173,740	8.7	161,939	8.3	171,092	10.1	201,853	9.9
	Balance	-115,427		-228,669		-156,380		-189,265		-96,038	
ITALIE ITALY	Import.	133,599	7.0	248,916	7.2	161,255	5.7	131,126	4.7	128,894	4.2
	Export.	102,882	9.2	200,894	10.1	203,866	10.4	173,489	10.2	164,367	8.1
	Balance	-30,717		-48,022		+42,611		+42,364		+35,473	
PAYS-BAS NETHERLANDS	Import.	28,006	1.5	41,477	1.2	30,631	1.0	32,311	1.2	38,840	1.3
	Export.	20,709	1.8	32,432	1.6	24,681	1.2	22,246	1.3	24,741	1.2
	Balance	-7,297		-9,045		-6,950		-10,065		-14,099	
POLOGNE POLAND	Import.	118,861	6.2	258,992	7.5	248,544	8.6	249,977	9.0	269,072	8.7
	Export.	89,422	8.0	194,265	9.8	164,375	8.4	71,618	4.2	103,176	5.1
	Balance	-29,439		-64,727		-84,169		-178,359		-165,896	
ROUMANIE ROUMANIA	Import.	42,404	2.2	87,403	2.5	106,236	3.7	131,916	4.8	173,383	5.6
	Export.	84,379	7.5	130,569	6.6	116,065	5.9	110,261	6.5	127,554	6.3
	Balance	+41,975		+43,166		+9,829		-21,655		-45,829	
ROYAUME-UNI UNITED KINGDOM	Import.	45,914	2.4	107,705	3.1	105,169	3.6	75,445	2.7	95,269	3.1
	Export.	50,451	4.5	85,193	4.3	71,906	3.6	68,004	4.0	75,576	3.7
	Balance	+4,537		-22,512		-33,263		-7,441		-19,693	
S. H. S.	Import.	98,277	5.1	151,231	4.4	134,041	4.6	166,382	6.0	176,421	5.7
	Export.	147,976	13.2	205,061	10.3	176,221	9.0	151,662	8.9	155,648	7.6
	Balance	+49,699		+53,830		+42,180		-14,720		-20,773	
SUISSE SWITZERLAND	Import.	110,042	5.7	196,670	5.7	126,957	4.4	126,788	4.6	146,441	4.8
	Export.	78,141	7.0	130,870	6.6	92,698	4.8	107,739	6.3	114,434	5.6
	Balance	-31,901		-65,800		-34,259		-19,029		-32,007	
TCHÉCOSLOVAQUIE CZECHOSLOVAKIA	Import.	439,685	22.9	780,129	22.4	566,449	19.6	550,104	19.9	567,325	18.4
	Export.	116,243	10.3	217,028	10.9	214,962	11.1	205,761	12.1	237,094	11.7
	Balance	-323,442		-563,101		-351,487		-344,343		-330,231	
ETATS-UNIS U. S. A.	Import.	121,888	6.3	192,024	5.5	222,010	7.7	150,780	5.4	191,943	6.2
	Export.	20,394	1.8	40,651	2.0	41,864	2.2	60,986	3.6	64,411	3.2
	Balance	-101,494		-151,373		-180,146		-89,794		-127,532	
AUTRES PAYS OTHER COUNTRIES	Import.	159,491	8.4	330,435	9.5	330,575	11.4	281,098	10.2	373,373	12.1
	Export.	134,874	12.1	239,453	12.1	312,664	16.0	286,119	16.7	320,311	15.7
	Balance	-24,617		-90,982		-17,911		+5,021		-53,062	
TOTAL	Import.	1,920,314	100	3,473,784	100	2,891,424	100	2,765,922	100	3,088,483	100
	Export.	1,121,927	100	1,988,099	100	1,954,485	100	1,703,159	100	2,036,789	100
	Balance	-798,387		-1,485,685		-936,939		-1,062,763		-1,051,694	

(1) Chiffres corrigés.

(2) Y compris lingots et espèces.

(3) Chiffres provisoires.

(1) Corrected figures.

(2) Including bullion and specie.

(3) Provisional figures.

AUTRICHE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de Schillinge.

Poids en milliers de tonnes métriques.

AUSTRIA

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in Schillinge (000's omitted).

Weight in metric tons (000's omitted).

ARTICLES PRINCIPAUX	1925			1926			1927 (1)			PRINCIPAL ARTICLES
	Valeur—Value		Poids Weight	Valeur—Value		Poids Weight	Valeur—Value		Poids Weight	
	...	%		...	%		...	%		
Bovines et pores	252,336	8.9	133	62,101	9.5	178	265,120	8.6	172	Cattle and pigs.
Graisses et huiles comest.	73,824	2.6	32.0	52,303	1.9	21.9	52,905	1.7	25.5	Fats & greases, edible.
Céréales	253,969	9.0	646	222,096	8.0	677	227,370	7.4	658	Cereals.
Farine	81,927	2.9	109	106,167	3.8	152	100,511	3.3	174	Flour.
Légumes	17,417	0.6	107	20,992	0.8	161	19,549	0.6	120	Vegetables.
Sucre	51,312	1.8	100	51,093	1.8	104	53,291	1.7	98	Sugar.
Produits aliment. autres	277,655	9.8	337	310,421	11.2	346	311,510	10.1	333	Other foodstuffs.
Vins	13,940	0.5	31	4,811	0.5	32	23,573	0.8	40	Wine.
Semences, houblon et fourrages	50,104	1.8	92	57,319	2.1	112	57,530	1.9	134	Seeds, hops & fodder.
Caoutchouc et ouvr. en	23,827	0.8	3.6	32,084	1.2	3.7	35,127	1.1	5.3	Rubber & manuf.
Huiles grasses	20,566	0.7	14.1	20,494	0.7	15.6	21,091	0.7	17.3	Fatty oils.
Tabac	50,380	1.8	12	43,226	1.6	13	86,094	2.8	18	Tobacco.
Fonte de fer, déchets, etc.	13,666	0.5	47	10,123	0.4	37	11,535	0.4	41	Pig iron, scrap, etc.
Fer en barres	7,606	0.3	29	6,211	0.2	22	3,900	0.1	9	Bar iron.
Métaux bruts, autres ..	73,896	2.6	35	62,427	2.3	32	70,592	2.3	39	Other metals, crude.
Huiles minérales	36,415	1.3	123	39,317	1.4	137	41,108	1.3	160	Mineral oils.
Charbon, coke, etc.	229,155	8.1	5,276	205,228	7.4	5,125	224,759	7.3	5,603	Coal, coke, etc.
Laine brute	72,104	2.5	8.3	66,470	2.4	8.9	84,592	2.7	10.8	Wool, raw.
Coton brut et déchets ..	138,268	4.9	38	88,030	3.2	32	110,350	3.6	39	Cotton, raw & waste.
Lin, chanvre et jute ...	25,561	0.9	14.3	21,523	0.8	13.8	24,008	0.8	19.2	Flax, hemp and jute.
Prod. chimiques et ma- tières colorantes	60,758	2.2	125	65,217	2.3	119	75,343	2.4	108	Chemicals, dyes and colours.
Cuir	21,784	0.8	1.3	25,431	0.9	1.6	32,289	1.0	1.9	Leather.
Fils de laine	29,638	1.0	2.3	29,087	1.1	2.4	45,177	1.5	3.5	Woollen yarn.
Fils de coton	31,894	1.1	3.3	30,886	1.1	3.3	32,424	1.1	3.8	Cotton yarns.
Articles en laine	104,395	3.7	4.1	105,196	3.8	4.4	112,568	3.7	4.7	Woollen manufact.
Tissus de soie	49,400	1.7	1.2	49,807	1.8	1.3	56,267	1.8	1.5	Silk piece-goods.
Articles en soie	46,197	1.6	0.5	60,068	2.2	0.6	79,793	2.6	0.9	Silk manufactures.
Articles en mi-soie	36,388	1.3	0.6	32,069	1.2	0.6	37,328	1.2	0.9	Manuf. of part silk.
Ouvrages en coton	184,547	6.5	13.3	166,752	6.0	11.7	178,212	5.8	12.9	Cotton manufact.
Bois et articles en	20,437	0.7	151	21,988	0.8	162	21,088	0.7	118	Wood & woodenware.
Papier et articles en ...	20,224	0.7	17	23,586	0.9	19	24,975	0.8	16	Paper & manuf.
Ouvrages en fer	64,639	2.3	91	67,269	2.4	93	74,897	2.4	93	Iron manufactures.
Machines, appareils et leurs parties	82,735	2.9	22	89,473	3.2	24	102,954	3.3	27	Machines & parts of.
Autres articles	316,075	11.2	620	306,257	11.1	596	384,276	12.5	646	Other articles.
TOTAL	2,833,061	100	8,240	2,765,922	100	8,263	3,082,106	100	8,754	TOTAL.

(1) Chiffres provisoires.

(1) Provisional figures.

AUTRICHE

AUSTRIA

TABLEAU III (b).

TABLE III (b).

Exportations, par Articles principaux.
COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.
Valeur en milliers de Schillinge.
Poids en milliers de tonnes métriques.

Exports, by Principal Articles.
SPECIAL TRADE. MERCHANDISE ONLY.
Value in Schillinge (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927 (1)			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
PRINCIPAUX ARTICLES	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Bois de construction ...	182,663	9.5	1,632	160,665	9.4	1,503	212,076	10.4	1,977	Building timber.
Fonte, déchets, etc. ...	16,622	0.9	104	17,689	1.0	143	25,336	1.2	160	Pig iron, scrap, etc.
Fer en barres	55,183	2.9	75	32,861	1.9	58	43,498	2.2	71	Bar iron.
Métaux bruts, autres...	24,029	1.2	11.3	26,326	1.6	14.1	28,680	1.4	13.2	Metals, crude, other.
Ciment, briques et mi- néraux divers	35,946	1.8	333	35,167	2.1	341	45,169	2.2	493	Cement, bricks and various minerals.
Laine brute	22,093	1.1	3.0	15,853	1.0	2.5	20,520	1.0	2.9	Wool, raw.
Vernis, couleurs, par- fumerie	12,381	0.6	5.4	10,819	0.6	5.3	10,839	0.5	5.3	Varnishes, colours & perfumery.
Produits chimiques	20,657	1.1	35	19,787	1.2	33	23,047	1.1	42	Chemicals.
Cuir.....	51,482	2.7	6.7	37,634	2.2	4.9	50,970	2.5	5.5	Leather.
Art. en cuir ; souliers ..	34,394	1.8	1.0	28,186	1.7	0.8	39,184	1.9	0.9	Leather goods, boots and shoes.
Fils de soie	45,772	2.4	1.4	54,208	3.2	1.9	63,015	3.1	2.2	Silk yarns.
Fils de coton	113,172	5.9	15.4	86,401	5.1	13.3	83,776	4.1	15.4	Cotton yarns.
Articles en laine.....	82,978	4.3	3.9	79,107	4.6	4.0	102,398	5.0	4.9	Woollen manufact.
Articles en soie	37,322	1.9	0.5	36,592	2.1	0.4	55,658	2.7	0.7	Silk manufactures.
Articles en mi-soie	25,256	1.3	0.4	23,090	1.4	0.3	25,454	1.3	0.5	Manuf. of part silk.
Broderies et dentelles, en coton.....	65,637	3.4	2.0	68,849	4.0	2.1	77,499	3.8	2.6	Embroideries and lace, cotton.
Art. en coton, autres ..	84,050	4.4	6.7	60,399	3.6	4.6	67,063	3.3	4.5	Cotton manuf., other.
Lin, chanvre et jute : art. en	30,103	1.6	9.9	24,442	1.4	8.8	27,238	1.3	10.3	Flax, hemp and jute : manufactures.
Chapeaux et formes ...	29,435	1.5	0.5	25,193	1.5	0.2	31,756	1.6	0.2	Hats & hat shapes.
Linge et mercerie	26,315	1.4	0.5	23,337	1.4	0.3	23,714	1.2	0.3	Mercery & haber- dashery.
Vêtements	30,232	1.6	0.3	21,554	1.3	0.3	32,354	1.6	0.2	Wearing apparel.
Caoutchouc et ouvr. en .	39,257	2.0	4.2	33,214	1.9	3.5	38,156	1.9	4.3	Rubber & manuf.
Articles en bois.....	51,281	2.7	39	40,184	2.4	27	47,995	2.4	31	Woodenware.
Papier et articles en ...	170,597	8.9	256	154,990	9.1	258	156,853	7.7	264	Paper & manuf. of.
Ouvrages en fer	33,673	6.9	92	116,605	6.8	91	127,486	6.3	90	Iron manufactures.
Ouvr. en autres métaux	79,011	4.1	11.2	69,167	4.1	10.3	77,844	3.8	11.4	Metal manuf., other.
Machin., appar. et parties	71,520	3.7	30	66,619	3.9	25	70,023	3.4	30	Machines and parts.
Mach. électr. et pièces .	58,804	3.1	8.3	58,780	3.4	7.0	62,656	3.1	6.9	Electric machinery.
Automobiles	30,864	1.6	3.3	20,540	1.2	2.2	33,516	1.6	3.7	Automobiles.
Instruments, pendules et montres	18,531	1.0	2.0	17,292	1.0	1.7	22,970	1.1	2.0	Instruments, clocks and watches.
Ceuvres littér. et d'art .	18,596	1.0	2.6	19,813	1.1	2.5	25,831	1.3	2.9	Works of art & books.
Autres articles	225,023	11.7	748	217,796	12.8	658	283,197	13.9	670	Other articles.
TOTAL	1,922,879	100	3,245	1,703,159	100	3,228	2,035,781	100	3,929	TOTAL.

(1) Chiffres provisoires.

(1) Provisional figures.

AUTRICHE

TABLEAU IV.

Importations et exportations de lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers d'unités indiquées.

ANNÉES YEARS	IMPORTATIONS						EXPORTATIONS						BALANCE
	Or		Gold		Argent Silver		Or		Gold		Argent Silver		
	Lingots Bullion	Espèces Specie	Lingots Bullion	Espèces Specie	Balayures, etc. Sweepings, etc.	TOTAL	Lingots Bullion	Espèces Specie	Lingots Bullion	Espèces Specie	Balayures, etc. Sweepings, etc.	TOTAL	
1922 (1)	453	0	559	80	4	1,096	204	0	1,006	4,199	2,296	7,705	+ 6,609
1923 (1)	881	0	600	0	428	1,909	546	4,278	253	596	1,885	7,558	+ 5,649
1924 (1)	1,357	324	15,858	203	0	17,742	378	14	107	10,369	1,232	12,100	- 5,642
1924 (2)	1,954	467	22,836	292	(2) 709	(2) 26,258	544	20	154	14,932	(2) 2,356	(2) 18,006	- 8,252
1925 (2)	8,375	1,394	61,386	535	(2) 299	(2) 71,989	1,443	1,152	162	58,152	(2) 2,094	(2) 63,003	- 8,986
1926 (2)	48,891	304	22,898	6,294	(2) 244	(2) 78,631	2,979	2,229	1,557	31,640	(2) 3,366	(2) 41,771	- 36,860
1927 (2)	65,159	—	25,417	11,013	(2) 603	(2) 102,192	7,322	1,775	781	46,646	(2) 5,808	(2) 62,332	- 39,860

AUSTRIA

TABLE IV.

Imports and Exports of Bullion and Specie.

SPECIAL TRADE.

Value as indicated (000's omitted).

TABLEAU V.

Importations et exportations, par groupes (4).

COMMERCE SPÉCIAL.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers d'unités indiquées.
Poids en milliers de tonnes métriques.

TABLE V.

Imports and Exports, by classes (4).

SPECIAL TRADE.

MERCHANDISE, BULLION AND SPECIE.

Value as indicated (000's omitted).
Weight in metric tons (000's omitted).

GROUPES — CLASSES	1924			1925			1926			1927		
	Valeur		Poids	Valeur		Poids	Valeur		Poids	Valeur		Poids
	(2)	%		(2)	%		(2)	%		(2)	%	
	IMPORTATIONS						IMPORTS					
I. Animaux vivants	240,618	6.9	149	264,485	9.1	174	272,589	9.6	190	276,619	8.7	187
II. Objets d'alimentation et boissons.....	934,764	26.9	1,423	775,328	26.7	1,331	777,883	27.3	1,464	788,854	24.7	1,408
III. Matières brutes ou simplement préparées	1,022,913	29.4	6,981	856,222	29.5	6,393	762,807	26.8	6,287	898,305	28.2	6,836
IV. Produits fabriqués	1,249,231	36.0	398	937,026	32.2	342	952,643	33.5	322	1,124,705	35.2	323
V. Or et argent non ouvrés et monnaies d'or et d'argent	26,258	0.8	0	71,989	2.5	0	78,631	2.8	0	102,192	3.2	0
TOTAL	3,473,784	100	8,951	2,905,050	100	8,240	2,844,553	100	8,263	3,190,675	100	8,754
	EXPORTATIONS						EXPORTS					
I. Live animals.....	16,806	0.8	8	29,388	1.5	18	22,410	1.3	17	32,000	1.5	22
II. Articles of food and drink.	45,910	2.3	99	36,784	1.8	54	32,453	1.9	45	35,772	1.7	50
III. Materials, raw or partly manufactured.....	359,854	18.1	1,959	402,529	20.3	2,616	381,462	21.8	2,661	477,041	22.7	3,283
IV. Manufactured articles....	1,547,723	77.9	499	1,454,180	73.2	557	1,266,834	72.6	505	1,491,976	71.1	574
V. Gold and silver: specie and unmanufactured ...	18,006	0.9	0	63,003	3.2	1	41,771	2.4	0	62,332	3.0	0
TOTAL.....	1,988,099	100	2,565	1,985,882	100	3,246	1,744,930	100	3,228	2,099,121	100	3,929

(1) Couronnes-or.
(2) Schillinge.
(3) Y compris un petit montant de platine, exclu les autres années.
(4) Groupes de la classification internationale (Bruxelles, 1913).

(1) Gold crowns.
(2) Schillinge.
(3) Includes a small amount of platinum, excluded in other years.
(4) Classes of the International (Brussels, 1913) Classification.

BELGIQUE

TABLEAUX I (a) et I (b).

Importations et exportations de marchandises
et de lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de francs.

BELGIUM

TABLES I (a) and I (b).

Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.

Value in francs (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			LINGOTS ET ESPÈCES BULLION AND SPECIE			BALANCE GÉNÉRALE
	Import.	Export.	Balance	Import.	Export.	Balance	TOTAL BALANCE
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1925	17,860,531	14,746,338	—3,114,193	20,429	60,538	+ 40,109	—3,074,084
1926	23,045,525	19,934,379	—3,111,146	17,289	64,297	+ 47,008	—3,064,138
1927	29,008,698	26,550,965	—2,457,733	170,839	69,773	— 101,066	—2,558,799
Mois (1) — Months (1)	TABLEAU I (b). Par mois.			TABLE I (b). By months.			
1926 I	1,513,208	935,246	— 577,962	2,169	5,527	+ 3,358	— 574,604
II	1,354,674	1,092,587	— 262,087	664	1,773	+ 1,109	— 200,978
III	1,894,906	1,639,118	— 255,788	867	6,461	+ 5,594	— 250,194
IV	1,621,231	1,263,111	— 358,120	437	2,416	+ 1,979	— 356,141
V	1,669,977	1,249,943	— 420,034	699	3,256	+ 2,557	— 417,477
VI	2,688,351	1,577,937	—1,110,414	2,636	7,121	+ 4,485	—1,105,929
VII	1,746,082	1,567,587	— 178,495	2,377	5,142	+ 2,765	— 175,730
VIII	1,892,411	1,869,159	— 23,252	4,570	5,903	+ 1,333	— 21,919
IX	2,070,981	1,955,156	— 115,825	3	9,001	+ 8,998	— 106,827
X	2,045,535	2,222,693	+ 177,158	974	5,062	+ 4,088	+ 181,246
XI	1,991,033	2,116,903	+ 125,870	36,600	7,398	— 29,202	+ 96,668
XII	2,458,008	2,388,035	— 69,973	1,055	5,239	+ 4,184	— 65,789
12 mos.	22,946,397	19,877,475	—3,068,922	53,051	64,299	+ 11,248	—3,057,674
1927 I	2,089,383	1,719,314	— 370,069	479	4,684	+ 4,205	— 365,864
II	2,263,357	1,866,519	— 396,838	641	4,430	+ 3,789	— 393,049
III	2,730,522	2,373,102	— 357,420	205	6,895	+ 6,690	— 350,730
IV	2,423,188	2,165,723	— 257,465	7,699	5,107	— 2,592	— 200,057
V	2,452,552	2,017,510	— 435,042	25,735	6,743	— 18,992	— 454,034
VI	2,513,499	2,155,241	— 358,258	22,004	6,227	— 15,777	— 374,035
VII	2,303,527	2,219,732	— 83,795	2,004	7,232	+ 5,228	— 78,567
VIII	2,278,750	2,259,492	— 19,258	48,562	7,582	— 40,980	— 60,238
IX	2,433,124	2,277,198	— 155,926	6,750	4,569	— 2,181	— 158,107
X	2,511,547	2,399,249	— 112,298	11,279	4,339	— 6,940	— 119,238
XI	2,399,415	2,300,838	— 98,577	2,818	4,403	+ 1,585	— 96,992
XII	2,676,826	2,877,085	+ 200,259	—	6,707	+ 6,707	+ 206,966
12 mos.	29,075,690	26,631,003	—2,444,687	128,176	68,918	— 59,258	—2,503,945

(1) Chiffres provisoires.

(1) Provisional figures.

NOTE GÉNÉRALE. — Dans tous les tableaux pour la Belgique :

GENERAL NOTE. — In all the tables for Belgium :

(a) « Lingots et espèces » comprend, pour les années d'avant-guerre, un petit montant de platine non ouvré, qui est inclus pour les années d'après-guerre dans « Marchandises » ;

(a) " Bullion and Specie " includes in pre-war years a small amount of unwrought platinum, included in post-war years in " Merchandise " ;

(b) A partir du 1^{er} mai 1922, les chiffres se réfèrent à l'Union Economique Belgo-Luxembourgeoise ;

(b) From May 1st, 1922, the figures relate to the Belgo-Luxemburg Economic Union ;

(c) Les chiffres de 1927 sont provisoires.

(c) 1927 figures are provisional.

BELGIQUE

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de francs.

(NOTE. — Voir page suivante, pour 1926 et 1927.)

BELGIUM

TABLE II.

Imports and Exports, by Principal Countries.

SPECIAL TRADE.

MERCHANDISE, BULLION AND SPECIE.

Value in francs (000's omitted).

(NOTE. — See following page for 1926 and 1927.)

PAYS PRINCIPAUX	1924					1925					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ...	1,614,248	9.11	1,576,406	11.37	— 37,842	1,641,116	9.2	1,829,189	12.3	+ 188,073	Germany.
Autriche	33,522	0.19	23,775	0.17	— 9,747	44,672	0.2	32,169	0.2	— 12,503	Austria.
Danemark ...	29,916	0.17	136,331	0.98	+ 106,415	31,085	0.2	134,869	0.9	+ 103,784	Denmark.
Espagne (1) ...	149,681	0.85	176,310	1.27	+ 26,629	119,715	0.7	135,742	0.9	+ 16,027	Spain (1).
Finlande	234,323	1.32	36,866	0.26	— 197,457	222,112	1.2	58,621	0.4	— 163,491	Finland.
France	3,790,691	21.40	2,195,793	15.84	— 1,594,898	3,698,826	20.7	2,171,287	14.6	— 1,527,539	France.
Grande- Bretagne .	2,399,505	13.55	2,916,168	21.03	+ 516,663	2,236,045	12.5	2,913,556	19.7	+ 677,511	Great Britain.
Irlande	10,349	0.06	63,521	0.46	+ 53,172	9,223	0.1	159,090	1.1	+ 149,867	Ireland.
Italie	247,785	1.40	281,534	2.03	+ 33,749	279,097	1.6	409,592	2.8	+ 130,495	Italy.
Lettonie	148,137	0.83	14,680	0.10	— 133,457	153,444	0.9	18,412	0.1	— 135,032	Latvia.
Norvège	166,506	0.94	85,681	0.62	— 80,825	162,880	0.9	88,735	0.6	— 74,151	Norway.
Pays-Bas	1,814,975	10.25	1,703,536	12.29	— 111,439	1,876,668	10.5	1,591,961	10.8	— 284,707	Netherlands.
Roumanie	160,909	0.91	48,196	0.35	— 112,713	95,947	0.5	52,209	0.4	— 43,738	Roumania.
Russie	119,783	0.68	3,946	0.03	— 115,837	147,580	0.8	82,836	0.6	— 64,744	Russia.
Suède	185,236	1.04	87,356	0.63	— 97,880	198,940	1.1	110,671	0.8	— 88,269	Sweden.
Suisse	196,773	1.11	359,940	2.60	+ 163,167	161,511	0.9	297,728	2.0	+ 136,217	Switzerland.
Turquie	21,367	0.12	87,945	0.63	+ 66,578	27,013	0.2	120,969	0.8	+ 93,956	Turkey.
Chine	23,029	0.13	178,072	1.28	+ 155,043	30,177	0.2	135,809	0.9	+ 105,632	China.
Indes Brit. ...	685,871	3.59	359,381	2.59	— 276,490	685,954	3.8	307,447	2.1	— 378,507	British India.
Australie	463,440	2.62	51,480	0.37	— 411,960	398,174	2.2	50,463	0.3	— 347,711	Australia.
Congo belge ..	138,309	0.78	189,583	1.37	+ 51,274	181,425	1.0	275,440	1.9	+ 94,015	Belgian Congo.
Egypte	29,671	0.17	168,449	1.21	+ 138,778	23,336	0.1	220,721	1.5	+ 197,385	Egypt.
Argentine	1,469,135	8.29	434,190	3.13	— 1,034,945	1,429,656	8.0	442,622	3.0	— 987,034	Argentine.
Bésil	181,155	1.02	220,802	1.59	+ 39,647	231,234	1.3	284,441	1.9	+ 53,207	Brazil.
Canada	314,459	1.77	99,876	0.72	— 214,583	409,426	2.3	141,262	0.9	— 268,164	Canada.
Chili	185,770	1.05	82,639	0.60	— 103,131	196,412	1.1	75,955	0.5	— 120,457	Chile.
Etats-Unis F d'Amérique .	1,985,146	11.21	1,087,239	7.84	— 897,907	2,204,920	12.3	1,408,085	9.5	— 796,835	U. S. A.
Autres pays ..	962,400	5.44	1,195,449	8.64	+ 233,049	984,366	5.5	1,256,995	8.5	+ 272,629	Other countr.
TOTAL	17,712,091	100	13,865,144	100	— 3,846,947	17,880,960	100	14,806,876	100	— 3,074,084	TOTAL.

(1) Y compris les Iles Canaries.

(1) Including the Canary Islands.

BELGIQUE

TABLEAU II (suite).

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de francs.

BELGIUM

TABLE II (continued).

Imports and Exports, by Principal Countries.

SPECIAL TRADE.

MERCHANDISE, BULLION AND SPECIE.

Value in francs (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ...	2,504,271	10.9	2,486,728	12.4	— 17,543	3,594,769	12.3	4,498,213	16.9	+ 903,444	Germany.
Autriche	32,990	0.1	51,324	0.3	+ 18,334	(¹)	(¹)	(¹)	(¹)	(¹)	Austria.
Danemark ...	21,680	0.1	170,690	0.9	+ 149,010	(¹)	(¹)	(¹)	(¹)	(¹)	Denmark.
Espagne (2) ...	170,158	0.7	144,779	0.7	— 25,379	(¹)	(¹)	(¹)	(¹)	(¹)	Spain (2).
Finlande	284,877	1.2	73,690	0.4	— 211,187	(¹)	(¹)	(¹)	(¹)	(¹)	Finland.
France	4,911,570	21.3	2,833,857	14.2	—2,077,713	5,922,645	20.3	3,066,881	11.5	—2,855,764	France.
Grande- Bretagne ...	2,668,286	11.6	3,838,608	19.2	+1,170,322	3,397,386	11.6	4,881,195	18.3	+1,483,809	Great Britain.
Irlande	7,617	—	180,070	0.9	+ 172,453	(¹)	(¹)	(¹)	(¹)	(¹)	Ireland.
Italie	313,888	1.4	484,019	2.4	+ 170,131	398,086	1.4	553,724	2.1	+ 155,638	Italy.
Lettonie	233,335	1.0	22,783	0.1	— 210,552	(¹)	(¹)	(¹)	(¹)	(¹)	Latvia.
Norvège	272,672	1.2	97,807	0.5	— 174,865	(¹)	(¹)	(¹)	(¹)	(¹)	Norway.
Pays-Bas ...	2,384,843	10.3	2,274,494	11.4	— 110,349	3,098,667	10.6	2,868,531	10.8	— 230,136	Netherlands.
Roumanie	309,547	1.3	64,113	0.3	— 245,434	(¹)	(¹)	(¹)	(¹)	(¹)	Roumania.
Russie	237,532	1.0	7,621	—	— 229,911	(¹)	(¹)	(¹)	(¹)	(¹)	Russia.
Suède	238,390	1.0	164,446	0.8	— 73,944	(¹)	(¹)	(¹)	(¹)	(¹)	Sweden.
Suisse	170,931	0.7	361,053	1.8	+ 190,122	235,561	0.8	576,112	2.2	+ 340,551	Switzerland.
Turquie	24,272	0.1	170,657	0.9	+ 146,385	(¹)	(¹)	(¹)	(¹)	(¹)	Turkey.
Chine	27,953	0.1	206,651	1.0	+ 178,698	(¹)	(¹)	(¹)	(¹)	(¹)	China.
Indes brit. ...	761,337	3.3	462,545	2.3	— 298,792	(¹)	(¹)	(¹)	(¹)	(¹)	British India.
Australie	572,598	2.5	91,115	0.5	— 481,483	(¹)	(¹)	(¹)	(¹)	(¹)	Australia.
Congo belge ..	201,230	0.9	386,487	1.9	+ 185,257	460,004	1.6	512,026	1.9	+ 52,022	Belgian Congo.
Egypte	28,724	0.1	263,683	1.3	+ 234,959	(¹)	(¹)	(¹)	(¹)	(¹)	Egypt.
Argentine	1,681,005	7.3	515,841	2.6	—1,165,164	2,346,219	8.0	773,665	2.9	—1,572,554	Argentine.
Bésil	275,117	1.2	304,611	1.5	+ 29,494	(¹)	(¹)	(¹)	(¹)	(¹)	Brazil.
Canada	545,839	2.4	198,684	1.0	— 347,155	(¹)	(¹)	(¹)	(¹)	(¹)	Canada.
Chili	250,172	1.1	86,644	0.4	— 163,528	(¹)	(¹)	(¹)	(¹)	(¹)	Chile.
Etats-Unis d'Amérique .	2,625,009	11.4	2,276,536	11.4	— 348,473	3,218,226	11.0	2,412,747	9.1	— 805,479	U. S. A.
Autres pays ..	1,306,971	5.8	1,779,140	8.9	+ 472,169	6,507,974	22.4	6,477,644	24.3	— 30,330	Other countr.
TOTAL	23,062,814	100	19,998,676	100	—3,064,138	29,179,537	100	26,620,738	100	—2,558,799	TOTAL.

(1) Compris dans « autres pays ».
(2) Y compris les îles Canaries.

(1) Included in "other countries".
(2) Including the Canary Islands.

BELGIQUE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de francs.

Poids en milliers de tonnes métriques.

BELGIUM

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in francs (000's omitted).

Weight in metric tons (000's omitted).

ANNEES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Viandes fraîches ...	363,165	2.0	97	292,280	1.3	65	377,221	1.3	67	Fresh meats.
Froment	1,580,911	8.9	1,155	1,963,233	8.5	1,028	2,426,126	8.4	1,224	Wheat.
Orge	295,416	1.7	279	298,034	1.3	247	450,090	1.6	294	Barley.
Mais	455,716	2.6	465	678,337	2.9	626	949,873	3.3	797	Maize.
Autres céréales ; riz.	214,373	1.2	207	339,437	1.5	241	307,541	1.1	185	Other cereals ; rice.
Café	407,744	2.3	40	539,592	2.3	40	537,343	1.9	42	Coffee.
Huiles végétales ...	164,355	0.9	39	206,931	0.9	36	277,937	0.9	45	Vegetable oils.
Vins	187,662	1.1	57	234,266	1.0	63	224,881	0.8	43	Wine.
Peaux brutes	594,410	3.3	39	785,010	3.4	42	1,197,224	4.1	51	Hides & skins, raw.
Nitrate de soude ..	180,474	1.0	152	177,032	0.8	115	117,089	0.4	61	Nitrate of soda.
Autres engrais	189,049	1.1	559	300,115	1.3	682	305,742	1.1	585	Other manures.
Tourteaux	169,885	1.0	144	159,815	0.7	126	260,549	0.9	157	Oil cake.
Graines oléagin. ...	293,493	1.6	141	420,532	1.8	190	465,680	1.6	170	Oil seeds.
Tabacs (tous)	132,144	0.7	20	144,926	0.6	19	188,744	0.6	20	Tobacco.
Bois de constr., sciés	447,639	2.5	853	618,840	2.7	821	730,113	2.5	763	Timber, sawn.
Autres bois, et ouvra- ges en	197,153	1.1	840	235,837	1.0	853	315,280	1.1	949	Other wood, & manu- factures of.
Minerai de fer	217,777	1.2	9,050	355,713	1.5	10,847	518,747	1.8	12,677	Iron ore.
Minerai de zinc ...	253,556	1.4	513	432,965	1.9	586	495,768	1.7	624	Zinc ore.
Autres minerais ...	203,099	1.1	327	337,748	1.5	415	418,421	1.4	419	Other ores.
Fonte brute	162,961	0.9	325	248,178	1.1	331	315,697	1.1	381	Pig iron.
Autr. mét. communs	244,529	1.4	47	331,608	1.4	49	471,560	1.6	61	Other common met.
Pierres précieuses ..	723,407	4.1	—	1,167,166	5.1	—	974,065	3.3	—	Precious stones.
Huiles minérales ...	397,358	2.2	381	470,314	2.0	378	524,738	1.8	355	Mineral oils.
Houille, coke, etc. .	1,147,534	6.4	11,498	1,318,369	5.7	10,633	2,206,964	7.6	12,558	Coal, coke, etc.
Laines	1,080,625	6.1	66	1,502,622	6.5	76	2,202,359	7.6	96	Wool.
Coton brut	918,211	5.1	95	1,074,302	4.7	92	1,010,676	3.5	116	Cotton, raw.
Lin brut	344,685	1.9	161	425,372	1.8	181	428,395	1.5	195	Flax.
Prod. chimiq., cou- leurs, drogues ...	416,139	2.3	270	584,172	2.5	326	737,937	2.5	357	Chemicals ; dyes ; drugs.
Fils de laine	127,905	0.7	3	222,615	1.0	4	366,117	1.3	6	Wool yarn.
Ouvrages en soie ..	175,224	1.0	0.6	237,229	1.0	0.9	222,596	0.8	0.5	Silk manufactures.
Autres textiles	762,744	4.3	41.4	876,907	3.8	32.7	1,355,370	4.7	46.6	Other textiles.
Cuir et ouvrages en	156,533	0.9	3.2	241,706	1.1	2.8	365,665	1.3	3.1	Leather & manufact.
Papier et ses applic.	309,009	1.7	198	477,855	2.1	206	536,076	1.8	223	Paper & manufact.
Ouvrages en métaux	536,673	3.0	291	715,247	3.1	357	1,053,626	3.6	412	Metal manufact.
Machines ; matériel électrique	688,450	3.8	85	944,927	4.1	90	1,245,095	4.3	86	Machinery ; electr. material.
Véhicules et parties.	262,244	1.5	19	265,172	1.2	19	348,217	1.2	18	Vehicles & parts.
Autres articles	2,858,279	16.0	4,803	3,421,121	14.9	4,484	4,079,176	14.0	3,938	Other articles.
TOTAL	17,860,531	100	33,265	23,045,525	100	34,305	29,008,698	100	38,026	TOTAL.

BELGIQUE

TABLEAU III (b).
Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.
Valeur en milliers de francs.
Poids en milliers de tonnes métriques.

BELGIUM

TABLE III (b).
Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.
Value in francs (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Viandes fraîches ...	126,372	0.9	24	237,973	1.2	32	148,220	0.6	17	Fresh meats.
Oeufs	132,381	0.9	14	309,963	1.6	26	400,499	1.5	31	Eggs.
Sucre, raffiné	338,093	2.3	181	348,177	1.7	156	312,093	1.2	104	Sugar, refined.
Peaux brutes	172,792	1.2	9	231,034	1.2	10	330,922	1.2	11	Hides & skins.
Fer et acier bruts .	561,941	3.8	1,029	626,860	3.1	1,133	952,302	3.6	1,251	Iron & steel, crude.
Zinc brut	287,892	2.0	81	428,139	2.2	94	438,987	1.7	90	Zinc, crude.
Autres métaux bruts	192,395	1.3	43	309,699	1.6	45	322,671	1.2	49	Other metals, crude.
Scories phosphorées.	149,745	1.0	795	218,842	1.1	931	285,404	1.1	1,003	Basic slag.
Autres engrais ; prod. chim., couleurs, etc.	439,930	3.0	634	587,301	3.0	688	797,824	3.1	710	Other manures ; che- micals, dyes, etc.
Pierres précieuses ..	942,000	6.4	—	1,517,313	7.6	—	1,562,201	5.9	—	Precious stones.
Houille crue	316,850	2.1	2,469	644,164	3.2	3,723	593,667	2.2	2,945	Coal.
Coke et briquettes .	189,324	1.3	1,528	260,658	1.3	1,605	274,852	1.0	1,503	Coke & briquettes.
Ciment	197,149	1.3	1,309	228,871	1.2	1,441	348,068	1.3	1,639	Cement.
Autres prod. minér.	506,271	3.5	7,289	613,862	3.1	6,699	758,903	2.9	6,922	Other mineral prod.
Laines	576,827	3.9	23	756,570	3.8	24	1,277,450	4.8	33	Wool.
Lin	316,039	2.1	48	336,416	1.7	53	657,287	2.5	65	Flax.
Autres prod. végét.	764,173	5.2	535	904,114	4.5	676	1,102,232	4.2	647	Other veget. prod.
Cuir, et ouvrages en	364,303	2.5	14	494,894	2.5	15	755,173	2.8	17	Leather & manuf.
Fils de laine	396,850	2.7	9	504,237	2.5	9.9	657,905	2.5	10.3	Woolen yarn.
Fils de soie (y compr. artific.)	202,921	1.4	4	222,475	1.1	4	306,898	1.2	4	Yarn, silk (includ. artific.).
Fils de coton	224,512	1.5	12	202,976	1.0	9	212,468	0.8	10	Cotton yarn.
Fils de lin	267,759	1.8	15	302,454	1.5	16	376,088	1.4	16	Linen yarn.
Tissus de coton ...	799,778	5.4	34	1,122,579	5.6	35	1,427,342	5.4	39	Cotton manuf.
Vêtements, etc.	219,022	1.5	9	369,410	1.8	10	537,193	2.0	12	Apparel, etc.
Autres textiles	568,072	3.9	72	722,152	3.6	68	969,224	3.6	66	Other textiles.
Bois et articles en .	137,851	0.9	145	237,345	1.2	194	349,168	1.3	215	Wood & manuf.
Glaces polies	228,574	1.6	51	339,294	1.7	69	348,411	1.3	61	Plate glass.
Verres de vitr., ord.	360,035	2.4	211	462,983	2.3	250	594,457	2.2	265	Window glass.
Poteries et ouvrages en pierre	220,886	1.5	1,456	315,734	1.6	1,733	455,386	1.7	1,967	Pottery & stoneware.
Papier et ses applic.	223,188	1.5	55	315,762	1.6	70	433,351	1.6	76	Paper, & manuf.
Fer et acier, battus ou laminés	1,488,775	10.1	1,933	1,928,387	9.7	2,332	3,146,510	11.8	3,053	Iron & steel, ham- mered & rolled.
Fils et verges de fer ; clous	214,088	1.5	183	292,478	1.5	231	432,024	1.6	316	Iron wire & rods ; nails.
Zinc étiré ou laminé	183,264	1.2	48	267,065	1.3	52	340,686	1.3	60	Zinc, drawn or rolled.
Autr. art. en métaux	486,002	3.3	172	703,861	3.5	234	1,015,025	3.8	321	Other metal manuf.
Machines ; matériel électrique	653,211	4.4	162	796,927	4.0	161	1,139,948	4.3	189	Machinery ; electr. material.
Véhicules	210,829	1.4	18	266,377	1.3	23	388,041	1.5	24	Vehicles.
Autres articles	1,086,238	7.3	311	1,507,033	7.6	350	2,104,085	7.9	333	Other articles.
TOTAL	14,746,338	100	20,924	19,934,379	100	23,202	26,550,965	100	24,134	TOTAL.

BELGIQUE

TABLEAU IV
Imports et exportations de lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de francs.

BELGIUM

TABLE IV
Imports and Exports of Bullion and Specie.

SPECIAL TRADE.

Value in francs (000's omitted).

ANNÉES YEARS	OR GOLD			ARGENT SILVER			TOTAL		
	Import.	Export.	Balance	Import.	Export.	Balance	Import.	Export.	Balance
1913.....	44,824	3,548	— 41,276	368,427	77,682	— 290,745	413,251	81,230	— 332,021
1919.....	6,156	4,412	— 1,744	3,344	3,115	— 229	9,500	7,527	— 1,973
1920.....	2,173	615	— 1,558	3,916	9,302	+ 5,386	6,089	9,917	+ 3,828
1921.....	1,553	216	— 1,337	1,333	8,238	+ 6,905	2,886	8,454	+ 5,568
1922.....	6,327	1,296	— 5,031	14,461	22,235	+ 7,774	20,788	23,531	+ 2,743
1923.....	4,912	762	— 4,150	7,701	31,675	+ 23,974	12,613	32,437	+ 19,824
1924.....	9,014	434	— 8,580	2,335	51,195	+ 48,860	11,349	51,629	+ 40,280
1925.....	17,923	367	— 17,556	2,506	60,171	+ 57,665	20,429	60,538	+ 40,109
1926.....	12,762	987	— 11,775	4 527	63,310	+ 58,783	17,289	64,297	+ 47 008
1927.....	169,085	3,585	— 165,500	1,754	66,188	+ 64,434	170,839	69,773	— 101,066

TABLEAU V.

Imports et exportations,
par Groupes de la classification internationale
(Bruxelles, 1913).

COMMERCE SPÉCIAL.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de francs.

Poids en milliers de tonnes métriques.

TABLE V.

Imports and Exports,
by Classes of the International classification
(Brussels, 1913).

SPECIAL TRADE.

MERCHANDISE, BULLION AND SPECIE.

Value in francs (000's omitted).

Weight in metric tons (000's omitted).

GROUPES — CLASSES	1925			1926			1927		
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight
	...	%		...	%		...	%	
IMPORTATIONS — IMPORTS									
I. Animaux vivants	56,445	0.3	13	38,552	0.2	8	96,317	0.3	18
II. Objets d'alimentation et boissons	4,878,276	27.3	3,169	5,899,974	25.6	3,149	7,192,365	24.6	3,494
III. Matières brutes ou sim- plement préparées ...	9,025,900	50.5	29,212	12,062,858	52.2	30,201	15,125,011	51.8	33,592
IV. Produits fabriqués	3,899,910	21.8	871	5,044,141	21.9	947	6,595,005	22.6	922
V. Or et argent non ouvrés et monnaies d'or et d'argent	20,429	0.1	—	17,289	0.1	—	170,839	0.7	—
TOTAL	17,880,960	100	33,265	23,062,814	100	34,305	29,179,537	100	38,026
EXPORTATIONS — EXPORTS									
I. Live animals	97,390	0.7	14	162,282	0.8	22	151,434	0.6	15
II. Articles of food and drink	1,439,075	9.7	726	1,900,029	9.5	820	2,114,756	7.9	719
III. Materials, raw or partly manufactured	5,135,112	34.7	15,473	7,049,472	35.2	16,757	8,973,303	33.7	16,544
IV. Manufactured articles ..	8,074,761	54.5	4,711	10,822,596	54.2	5,603	15,311,472	57.5	6,856
V. Gold and silver: specie and unmanufactured .	60,538	0.4	—	64,297	0.3	—	69,773	0.3	—
TOTAL	14,806,876	100	20,924	19,998,676	100	23,202	26,620,738	100	24,134

BOLIVIE

TABLEAU I (a).

Importations et exportations de marchandises
et de lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de Bolivianos.

BOLIVIA

TABLE I (a).

Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.

Value in Bolivianos (000's omitted).

(1) ANNÉES — (1) YEARS	MARCHANDISES MERCHANDISE			(2) LINGOTS ET ESPÈCES (2) BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
1925	68,065	111,364	+ 43,299	—	7,922	+ 7,922	+ 51,221
1926	69,958	113,916	+ 43,958	873	8,765	+ 7,892	+ 51,850
1927	66,105	121,080	+ 54,975	—	6,004	+ 6,004	+ 60,979

(1) Distribution suivant les Groupes de la classification internationale (de Bruxelles, 1913):

(Milliers de Bolivianos ; milliers de tonnes métriques.)

(1) Distribution by Classes of the International (Brussels, 1913) Classification :

(In thousand Bolivianos and thousand metric tons).

GROUPES — CLASSES	1925			1926			1927		
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight
	...	%		...	%		...	%	
	IMPORTATIONS — IMPORTS								
I. Animaux vivants	1,212	1.8	3	1,395	2.0	4.2	1,873	2.8	4.7
II. Objets d'alimentation et boissons	15,581	22.9	51	15,388	21.7	54.5	15,274	23.1	54.1
III. Matières brutes ou simplement préparées .	5,805	8.5	70	6,372	9.0	76.4	6,894	10.4	94.3
IV. Produits fabriqués	45,467	66.8	45	46,803	68.1	40.0	42,064	63.7	36.6
V. Or et argent non ouvrés et monnaies d'or et d'argent	—	—	—	873	1.2	—	—	—	—
TOTAL	68,065	100	169	70,831	100	175.1	66,105	100	189.7
	EXPORTATIONS — EXPORTS								
I. Live animals	739	0.6	4	862	0.7	2.8	1,263	1.0	3.0
II. Articles of food and drink	277	0.2	1	123	0.1	0.3	218	0.2	0.8
III. Materials, raw or partly manufactured	109,933	92.2	122	112,616	91.8	139.4	119,300	92.9	142.5
IV. Manufactured articles	415	0.4	1	285	0.2	0.3	249	0.2	0.2
V. Gold and silver : specie and unmanufactured	7,922	6.6	11	8,765	7.2	11.8	6,004	4.7	5.9
TOTAL	119,286	100	139	122,681	100	154.6	127,084	100	152.4

(2) Consiste en :

	(2) Consists of :							
	Import.	1925	1926	1927	Export.	1925	1926	1927
Or (Gold)	—	—	873	—	—	17	16	12
Argent (Silver)	—	—	—	—	—	7,905	8,749	5,992

* Les importations sont entièrement des espèces. Les exportations sont principalement du métal brut (minerais, sulfures, « ciments », etc.) ; voir tableau III (b).

* Imports are entirely specie. Exports are mainly unmanufactured metal (ores, sulphides, "cements", etc.) ; see table III (b).

NOTE GÉNÉRALE. — Dans tous les tableaux pour la Bolivie :

(a) les importations sont les valeurs officielles (*valor arancelario*) jusqu'à 1916 inclus ; ensuite, ce sont les valeurs commerciales (*valor comercial*) ;

(b) les chiffres de 1926 et 1927 sont provisoires.

GENERAL NOTE. — In all the tables for Bolivia :

(a) Imports are official values (*valor arancelario*) until 1916 inclusive ; thereafter, they are commercial values (*valor comercial*) ;

(b) 1926 and 1927 figures are provisional.

BOLIVIE

TABLEAU II.

Commerce spécial avec les principaux pays étrangers.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de Bolivianos.

BOLIVIA

TABLE II.

Special Trade with Principal Foreign Countries.

MERCHANDISE, BULLION AND SPECIE.

Value in Bolivianos (ooo's omitted).

PAYS PRINCIPAUX PRINCIPAL COUNTRIES		1913		1923		1924		1925		1926		1927	
			%		%		%		%		%		%
ALLEMAGNE GERMANY	Import.	20,091	36.7	6,673	7,009	11.16	7,864	11.5	8,124	11.5	7,061	10.7	
	Export.	7,974	8.5	37	826	0.72	2,493	2.1	4,394	3.6	5,993	4.7	
	Balance	- 12,117		- 6,636	- 6,183		- 5,371		- 3,730		- 1,068		
ESPAGNE	Import.	616	1.1	875	587	0.93	960	1.4	808	1.2	552	0.8	
	Export.	—	—	7	16	0.01	76	0.1	54	—	13	—	
	Balance	- 616		- 868	- 571		- 884		- 754		- 539		
FRANCE	Import.	2,058	3.8	1,477	1,913	3.04	2,374	3.5	2,507	3.5	2,815	4.3	
	Export.	4,572	4.9	1,598	654	0.57	1,580	1.3	1,263	1.0	704	0.6	
	Balance	+ 2,514		+ 121	- 1,259		- 794		- 1,244		- 2,111		
ITALIE	Import.	1,303	2.4	2,056	2,560	4.07	2,988	4.4	3,833	5.4	3,476	5.3	
	Export.	—	—	5	10	0.01	20	—	20	—	52	—	
	Balance	- 1,303		- 2,051	- 2,550		- 2,968		- 3,813		- 3,424		
ROYAUME-UNI .. UNITED KINGDOM	Import.	11,101	20.3	13,582	13,123	20.88	13,531	19.9	15,386	21.7	12,814	19.4	
	Export.	75,764	80.8	63,692	81,910	71.11	96,119	80.6	96,270	78.5	101,196	79.6	
	Balance	+ 64,663		+ 50,110	+ 68,787		- 82,588		+ 80,884		+ 88,382		
ARGENTINE	Import.	3,299	6.0	3,846	2,863	4.55	3,582	5.3	3,423	4.8	5,229	7.9	
	Export.	914	1.0	2,134	3,228	2.80	3,771	3.2	2,696	2.2	1,841	1.4	
	Balance	- 2,385		- 1,712	+ 365		+ 189		- 727		- 3,388		
BRÉSIL	Import.	995	1.8	1,066	832	1.32	995	1.5	963	1.3	707	1.1	
	Export.	14	—	1,638	1,393	1.21	2,811	2.4	2,407	2.0	2,615	2.1	
	Balance	- 981		+ 572	+ 561		+ 1,816		+ 1,444		+ 1,908		
CHILI	Import.	5,559	10.2	8,385	7,933	12.62	8,388	12.3	7,835	11.1	6,059	9.2	
	Export.	591	0.6	668	463	0.40	495	0.4	923	0.8	645	0.5	
	Balance	- 4,968		- 7,717	- 7,470		- 7,893		- 6,912		- 5,414		
ÉTATS-UNIS UNITED STATES	Import.	4,044	7.4	15,392	17,942	28.54	18,339	26.9	20,402	28.8	19,073	28.9	
	Export.	559	0.6	37,699	25,521	22.16	9,796	8.1	11,610	9.5	10,655	8.4	
	Balance	- 3,485		+ 22,307	+ 7,579		- 8,543		- 8,792		+ 8,418		
PÉROU	Import.	3,026	5.5	4,319	3,841	6.11	2,528	3.7	3,266	4.6	3,390	5.1	
	Export.	33	—	20	162	0.14	81	0.1	50	—	71	0.1	
	Balance	- 2,993		- 4,299	- 3,679		- 2,447		- 3,216		- 3,319		
AUTRES PAYS ... OTHER COUNTRIES ...	Import.	2,671	4.8	5,244	4,260	6.78	6,516	9.6	4,284	6.1	4,929	7.3	
	Export.	3,203	3.5	196	1,008	0.87	2,044	1.7	2,994	2.4	3,299	2.6	
	Balance	+ 532		- 5,048	- 3,252		- 4,472		- 1,290		- 1,630		
TOTAL	Import.	54,763	100	62,915	62,863	100	68,065	100	70,831	100	66,105	100	
	Export.	93,722	100	107,694	115,191	100	119,286	100	122,681	100	127,084	100	
	Balance	+ 38,959		+ 44,779	+ 52,328		+ 51,221		+ 51,850		+ 60,979		

BOLIVIE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de Bolivianos.
Poids en milliers de tonnes métriques.

BOLIVIA

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in Bolivianos (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Animaux vivants.....	1,212	1.8	3.3	1,395	2.0	4.2	1,873	2.8	4.7	Animals, living.
Riz.....	1,271	1.9	5.0	1,471	2.1	6.2	1,138	1.7	4.8	Rice.
Farine de froment.....	5,864	8.6	23.6	6,361	9.0	27.0	6,133	9.3	27.6	Wheat flour.
Sucre et mélasse.....	3,488	5.1	14.3	2,419	3.4	12.4	3,143	4.8	13.9	Sugar and molasses.
Pétrole brut.....	787	1.1	17.0	813	1.1	17.8	863	1.3	20.2	Petroleum: crude.
Pétrole raffiné.....	995	1.5	3.9	1,290	1.8	5.1	1,466	2.2	6.3	Petroleum: refined.
Huile minér., autre: graisses	606	0.9	1.7	626	0.9	1.8	573	0.9	1.7	Other min. oil, and grease.
Cire de paraffine: stéarine.	623	0.9	1.6	768	1.1	1.9	766	1.2	2.4	Paraffin wax and stearin.
Houille et agglomérés.....	432	0.6	15.7	569	0.8	23.5	673	1.0	30.3	Coal and conglomerates.
Ciment.....	347	0.5	7.6	299	0.4	8.0	429	0.7	10.5	Cement.
Couleurs.....	936	1.4	2.3	757	1.1	1.9	827	1.3	2.3	Paints.
Produits chimiques.....	483	0.7	1.4	534	0.8	1.6	487	0.7	1.4	Chemicals.
Droguerie.....	412	0.6	0.1	593	0.8	0.1	702	1.1	0.2	Drugs.
Chaussures.....	268	0.4		292	0.4		266	0.4		Boots and shoes.
Fils de coton.....	537	0.8	0.2	861	1.2	0.2	737	1.1	0.2	Cotton yarn.
Tissus de laine.....	3,155	4.6	0.3	3,817	5.4	0.5	3,176	4.8	0.4	Woollen piece-goods.
Tissus de soie.....	194	0.3	—	174	0.2	—	203	0.3	—	Silk piece-goods.
Tissus de coton.....	7,277	10.7	2.0	7,407	10.5	2.3	7,150	10.8	2.3	Cotton piece-goods.
Sacs.....	1,091	1.6	1.0	1,198	1.7	1.4	927	1.4	1.1	Bags and sacks.
Articles de mode.....	791	1.1	0.1	1,104	1.6	0.1	699	1.1	0.1	Millinery.
Chapeaux pour hommes...	897	1.3	0.1	1,141	1.6	0.1	1,323	2.0	0.1	Hats for men.
Vêtements.....	2,019	3.0	0.3	2,160	3.0	0.3	1,328	2.0	0.2	Apparel.
Articles en caoutchouc.....	494	0.7	0.1	691	1.0	0.2	707	1.1	0.2	Rubber manufactures.
Bois et ouvrages en.....	1,609	2.4	19.9	1,454	2.0	16.1	1,609	2.4	19.8	Wood and manufactures.
Papier et ouvrages en.....	1,631	2.4	1.1	488	0.7	0.3	491	0.7	0.5	Paper and manufact. of.
Faïence, verre, porcelaine..	760	1.1	2.3	599	0.8	3.3	565	0.9	2.2	China, glass and porcelain.
Fer et acier:										Iron and steel: hammered,
martelé, laminé, étiré....	922	1.4	3.3	1,233	1.7	9.0	858	1.3	3.6	rolled or drawn.
autres ouvrages.....	5,018	7.4	18.6	2,096	3.0	4.9	2,010	3.0	5.3	: other manufactures.
Machines.....	5,939	8.7	5.6	6,310	8.9	5.0	5,891	8.9	4.6	Machinery.
Outils et instruments	1,404	2.1	1.0	985	1.4	0.7	644	1.0	0.4	Tools and implements.
Véhicules.....	3,829	5.6	2.0	2,667	3.8	1.6	2,713	4.1	2.3	Vehicles.
Armes et explosifs.....	1,680	2.5	1.5	1,171	1.7	1.1	1,354	2.0	1.4	Arms and explosives.
Autres articles.....	11,094	16.3		17,088	24.1		14,381	21.7		Other articles.
TOTAL.....	68,065	100	168.8	70,831	100	175.1	66,105	100	189.7	TOTAL.

BOLIVIE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de Bolivianos.
Poids en milliers de tonnes métriques.

BOLIVIA

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in Bolivianos (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids Weight	Valeur	Value	Poids Weight	Valeur	Value	Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Coca	959	0.8	0.4	1,093	0.9	0.4	894	0.7	0.4	Coca.
Caoutchouc	7,262	6.1	3.4	5,484	4.5	3.1	5,133	4.0	3.9	Rubber.
Cuivre : minerais, etc.	4,097	3.4	14.7	4,509	3.7	19.5	4,782	3.8	24.0	Copper (ores, etc.).
Ploomb : minerais, etc.	10,497	8.9	36.9	7,525	6.1	30.9	4,739	3.7	22.7	Lead : ores.
Zinc : minerais, etc.	1,554	1.3	6.1	3,633	3.0	17.6	1,354	1.1	12.9	Zinc : ores.
Etain : minerais, barilla, etc.	79,619	66.8	54.3	83,322	67.9	53.6	97,845	77.0	66.6	Tin ores (barilla, etc.).
Bismuth : minerais, etc.	3,354	2.8	0.5	2,867	2.3	0.4	886	0.7	0.3	Bismuth : ores, etc.
Minerais de tungstène	47	—	0.1	27	—	0.1	50	—	0.1	Wolframite.
Or : minerais, lingots, etc...	17	—	—	16	—	—	12	—	—	Gold (ores, bullion, etc.)
Argent : minerais, etc.	7,857	6.6	11.3	8,696	7.1	11.8	5,946	4.7	5.9	Silver (ores, etc.).
Espèces	48	—	—	53	—	—	46	—	—	Specie.
Autres articles	3,975	3.3	10.9	5,456	4.5	17.2	5,397	4.3	15.6	Other articles.
TOTAL	119,286	100	138.6	122,681	100	154.6	127,084	100	152.4	TOTAL.

BRÉSIL

TABLEAUX I (a) et I (b).
Importations et exportations de Marchandises
et lingots et d'espèces.
COMMERCE GÉNÉRAL.
Valeur en milliers de £.

BRAZIL

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and Bullion and of Specie.
GENERAL TRADE.
Value in £ (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			ESPÈCES SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1925	84,443	102,875	+ 18,432	61	—	— 61	+ 18,371
1926	79,876	94,254	+ 14,378	131	—	— 131	+ 14,247
1927	(1) 79,634	88,689	+ 9,055	8,076	21	— 8,055	+ 1,000
Mois — Months	TABLEAU I (b). Par mois.			TABLE I (b). By months.			
1926 I	6,670	7,749	+ 1,079	15	—	— 15	+ 1,064
II	5,720	8,207	+ 2,487	7	—	— 7	+ 2,480
III	7,901	7,779	— 122	14	—	— 14	— 136
IV	7,007	5,974	— 1,033	19	—	— 19	— 1,052
V	6,616	6,515	— 101	13	—	— 13	— 114
VI	6,106	7,052	+ 946	15	—	— 15	+ 931
VII	6,378	8,536	+ 2,158	11	—	— 11	+ 2,147
VIII	6,435	8,657	+ 2,222	15	—	— 15	+ 2,207
IX	6,942	8,415	+ 1,473	9	—	— 9	+ 1,464
X	6,539	8,821	+ 2,282	4	—	— 4	+ 2,278
XI	6,743	8,152	+ 1,409	6	—	— 6	+ 1,403
XII	6,819	8,397	+ 1,578	3	—	— 3	+ 1,575
12 mos.	79,876	94,254	+ 14,378	131	—	— 131	+ 14,247
1927 I	6,922	7,663	+ 741	—	—	—	+ 741
II	6,517	5,777	— 740	22	4	— 18	— 758
III	7,028	7,273	+ 245	6	—	— 6	+ 239
IV	6,726	5,516	— 1,210	244	—	— 244	— 1,454
V	6,420	5,679	— 741	—	—	—	— 741
VI	6,127	6,476	+ 349	8	3	— 5	+ 344
VII	6,457	6,942	+ 485	10	—	— 10	+ 475
VIII	5,966	7,452	+ 1,486	3	6	+ 3	+ 1,489
IX	6,292	8,063	+ 1,771	53	—	— 53	+ 1,718
X	7,007	9,975	+ 2,968	51	7	— 44	+ 2,924
XI	6,935	8,720	+ 1,785	4,520	—	— 4,520	— 2,735
XII	7,237	9,153	+ 1,916	3,159	1	— 3,158	— 1,242
12 mos.	79,634	88,689	+ 9,055	8,076	21	— 8,055	+ 1,000

(1) Chiffre provisoire corrigé.

(1) Corrected provisional figure.

NOTE GÉNÉRALE. — Dans tous les tableaux pour le Brésil :

GENERAL NOTE. — In all the tables for Brazil .

(a) les « marchandises » comprennent les lingots (voir renvoi au tableau IV) ;

(a) "Merchandise" includes bullion (see footnote to Table IV) ;

(b) les « espèces » comprennent les billets de banque étrangers ;

(b) "Specie" includes foreign bank-notes ;

(c) les valeurs des importations sont c.i.f. ; celles des exportations, f.o.b. ;

(c) the values of imports are c.i.f. ; of exports, f.o.b. ;

(d) les chiffres de 1927 sont provisoires.

(d) the 1927 figures are provisional.

BRÉSIL

TABEAU II.

Importations et exportations, par Pays principaux.

COMMERCE GÉNÉRAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de £.

BRAZIL

TABLE II.

Imports and Exports, by Principal Countries.

GENERAL TRADE. MERCHANDISE AND BULLION.

Value in £ (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ...	10,130	12.7	7,898	8.4	— 2,232	8,468	10.6	9,212	10.4	+ 744	Germany.
Belgique	3,430	4.3	2,219	2.4	— 1,211	3,260	4.1	2,472	2.8	— 788	Belgium.
Danemark ...	288	0.4	1,081	1.1	+ 793	292	0.4	789	0.9	+ 497	Denmark.
Espagne	938	1.2	225	0.2	— 713	718	0.9	696	0.8	— 22	Spain.
France	5,054	6.3	8,315	8.8	+ 3,261	5,036	6.3	8,529	9.6	+ 3,493	France.
Italie	2,962	3.7	5,080	5.4	+ 2,118	2,754	3.5	4,062	4.6	+ 1,308	Italy.
Fiume.....	—	—	29	—	+ 29	—	—	6	—	+ 6	Fiume.
Pays-Bas	962	1.2	5,799	6.2	+ 4,837	1,396	1.8	5,019	5.7	+ 3,623	Netherlands.
Portugal.....	1,663	2.1	395	0.4	— 1,268	1,487	1.9	363	0.4	— 1,124	Portugal.
Royaume- Uni (1)	15,261	19.1	3,225	3.4	— 12,036	16,899	21.2	3,019	3.4	— 13,880	United Kingdom(1).
Suède	671	0.8	2,476	2.6	+ 1,805	672	0.8	1,915	2.2	+ 1,243	Sweden.
Inde britan- niq.	781	1.0	—	—	— 781	784	1.0	—	—	— 784	British India.
Argentine.....	7,935	9.9	5,922	6.3	— 2,013	9,480	11.9	5,340	6.0	— 4,140	Argentine.
Canada	1,482	1.8	150	0.2	— 1,332	101	0.1	129	0.1	+ 28	Canada.
Etats-Unis- d'Amérique	23,309	29.2	45,103	47.9	+ 21,794	22,843	28.7	40,982	46.2	+ 18,139	United States of America.
Uruguay	681	0.9	2,688	2.8	+ 2,007	744	0.9	2,437	2.7	+ 1,693	Uruguay.
Autres Pays ..	4,329	5.4	3,678	3.9	— 651	4,700	5.9	3,725	4.2	— 975	Other countries
TOTAL.....	79,876	100	94,254	100	— 14,378	79,634	100	88,689	100	+ 9,055	TOTAL.

(1) Y compris l'Irlande, soit :

(1) Including Ireland, viz :

Import	1926	%	1927	%
Export	54	0.07	0	—
	0	—	0	—

BRÉSIL

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES ET LINGOTS

Valeur en milliers de £.

Poids (net) en milliers de tonnes métriques.

BRAZIL

TABLE III (a).

Imports, by Principal Articles.

GENERAL TRADE. MERCHANDISE AND BULLION.

Value in £ (000's omitted).

Weight (net) in metric tons (000's omitted).

ARTICLES PRINCIPAUX	ANNÉES			YEARS						
	1925		Poids Weight	1926		Poids Weight	1927		Poids Weight	PRINCIPAL ARTICLES
	Valeur - Value			Valeur - Value			Valeur - Value			
...	%	...	%	...	%	...	%			
Morue	1,333	1.6	23	1,850	2.3	37	1,619	2.0	36	Codfish.
Froment	7,363	8.7	521	7,569	9.5	543	7,232	9.1	596	Wheat.
Farine de froment.....	3,572	4.2	164	4,478	5.6	221	3,581	4.5	204	Wheat flour.
Vins	1,368	1.6	29	1,579	2.0	34	4,684	5.9	175	Wines.
Autres denrées alim. ...	5,379	6.4	276	3,883	4.9	160				Other foodstuffs.
Bois	337	0.4	28	384	0.5	30	459	0.6	36	Timber.
Fer et acier, bruts	1,121	1.3	88	1,096	1.4	101	1,609	2.0	132	Iron and steel, raw.
Mazout	762	0.9	261	680	0.9	218	1,241	1.6	358	Fuel oil.
Gasoline	2,338	2.8	143	2,404	3.0	153	2,694	3.4	201	Gasoline.
Kerosène	1,208	1.4	103	1,196	1.5	91	1,398	1.7	112	Kerosene.
Charbon, coke et briq.' ..	3,553	4.2	1,927	3,589	4.5	1,940	4,167	5.2	2,215	Coal, coke & briquettes.
Ciment	1,137	1.4	336	1,313	1.6	396	1,435	1.8	442	Cement.
Jute : brut et fils	1,261	1.5	23	1,273	1.6	21	1,283	1.6	28	Jute : raw and yarn.
Prod. chim. et drogues .	1,692	2.0	44	1,746	2.2	38	1,782	2.2	45	Chemicals and drugs.
Cuir	1,026	1.2	1.4	950	1.2	1.1	897	1.1	1.1	Leather.
Laine : brute et fils ...	1,143	1.4	2.5	788	1.0	1.5	1,018	1.3	1.8	Wool, raw and yarn.
Soie : brute et fils	835	1.0	0.3	747	0.9	0.3	(¹)	(¹)		Silk, raw and yarn.
Coton : fils, etc.	1,726	2.0	3.2	1,076	1.3	2.2	(¹)	(¹)		Cotton : yarn, etc.
Laine, articles en	1,172	1.4	1.1	1,038	1.3	1.1	927	1.2	0.9	Woollen manufactures.
Coton, articles en	5,158	6.1	8.9	4,670	5.8	8.8	4,534	5.7	8.5	Cotton manufactures.
Caoutchouc, ouvr. en .	858	1.0	3.8	1,102	1.4	4.0	1,267	1.6	5.6	Rubber manufactures.
Papier et articles en ..	1,991	2.4	62	1,757	2.2	54	1,532	1.9	48	Paper and manufactures.
Poterie ; verre	1,024	1.2	15.5	953	1.2	15.8	924	1.2	14.4	Pottery and glass.
Fer et acier, articles en .	6,317	7.5	310	6,203	7.8	312	6,407	8.0	325	Iron and steel, manuf.
Locomotives	1,349	1.6	17.5	1,224	1.5	12.9	9,843	12.4	75	Locomotives.
Outils	1,248	1.5	10.6	802	1.0	6.3				Tools.
Machines, électriques ..	965	1.1	4.6	986	1.2	4.7				Machines, electric.
Machines, autres	8,318	9.8	76	6,818	8.5	58	3,855	4.8	(¹) 30	Machinery, other.
Automobiles	4,329	5.1	(¹) 43.7	3,775	4.7	(¹) 33				Motor-cars.
Wagons de chemin de fer	1,288	1.5	44	1,284	1.6	40	1,428	1.8	22.0	Railway cars.
Véhicules, autres	805	1.0	8.0	822	1.0	6.6				Vehicles, other.
Armes et munitions ...	880	1.1	1.7	451	0.6	1.0	(¹)	(¹)		Arms and ammunition.
Autres articles	11,587	13.7		11,390	14.3		13,818	17.4		Other articles.
TOTAL	84,443	100	4,817	79,876	100	4,769	79,634	100	5,354	TOTAL.
POIDS BRUT. TOTAL .			4,972			4,946			5,481	GROSS WEIGHT. TOTAL

(1) Nombre, en milliers.
 (2) Compris dans « Autres articles ».

(1) Number (000's omitted).
 (2) Included in " Other articles ".

BRÉSIL

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de £.

Poids (brut) en milliers de tonnes métriques.

BRAZIL

TABLE III (b).

Exports, by Principal Articles.

GENERAL TRADE. MERCHANDISE AND BULLION.

Value in £ (000's omitted).

Weight (gross) in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS	
	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight		PRINCIPAL ARTICLES
	...	%		...	%		...	%			
Riz	11	0.01	0.3	156	0.2	7.5	288	0.3	16.6	Rice.	
Noix du Brésil	910	0.88	16	999	1.1	34	(¹)	(¹)	(¹)	Brazil nuts.	
Café brut	74,032	71.96	809	69,582	73.8	825	62,689	70.7	907	Coffee, raw.	
Cacao brut	2,624	2.55	64	2,949	3.1	63	4,560	5.2	76	Cocoa, raw.	
Maté (thé du Brésil)...	2,864	2.78	87	3,323	3.5	93	2,677	3.0	90	Maté (Brazilian tea).	
Sucre	55	0.05	3	226	0.2	17	636	0.7	48	Sugar.	
Peaux	3,781	3.68	59	3,478	3.7	45	4,391	5.0	64	Hides and skins.	
Caoutchouc	5,058	4.92	24	3,359	3.5	23	2,801	3.2	26	Rubber.	
Cire de carnauba	5	0.49	5.1	684	0.7	5.8	770	0.9	7.0	Carnauba wax.	
Tabac	2,349	2.28	35	1,959	2.1	28	1,718	1.9	32	Tobacco.	
Laine	503	0.49	3.0	1,185	1.3	7.2	710	0.8	5.0	Wool.	
Coton brut	3,307	3.21	30	1,181	1.3	17	1,023	1.1	12	Cotton, raw.	
Autres articles	6,882	6.70	790	5,173	5.5	693	6,426	7.2	733	Other articles.	
TOTAL	102,875	100	1,925	94,254	100	1,858	88,689	100	2,017	TOTAL.	

(1) Compris dans « autres articles ».

(1) Included in "other articles".

TABLEAU IV.

Importations et exportations d'espèces.

COMMERCE GÉNÉRAL.

Valeur en milliers de £.

TABLE IV.

Imports and Exports of Specie.

GENERAL TRADE.

Value in £ (000's omitted).

ANNÉES YEARS	OR GOLD			ARGENT SILVER			BILLETS DE BANQUE ÉTRANGERS FOREIGN BANK-NOTES			TOTAL		
	Im- port.	Ex- port.	Balan- ce	Im- port.	Ex- port.	Ba- lance	Im- port.	Ex- port.	Ba- lance	Im- port.	Ex- port.	Balan- ce
	1913.....	1,235	6,061	+ 4,826	—	—	—	13	—	— 13	1,248	6,061	+ 4,813
1924.....	10	8	— 2	—	—	—	—	—	—	10	8	— 2
1925.....	61	—	— 61	—	—	—	—	—	—	61	—	— 61
1926.....	130	—	— 130	—	—	—	1	—	— 1	131	—	— 131
1927.....	—	—	—	—	—	—	—	—	—	8,076	21	— 8,055

NOTE. — Importations et exportations d'or et d'argent en lingots; non compris ci-dessus. Valeur en milliers de £:

	1913	1924	1925	1926
Or { Import. (1)	—	—	2	—
Gold { Export. (2)	367	—	—	—
Argent { Import. (3)	47	—	1	2
Silver { Export. (2)	2	—	—	—

(1) En barres, poudre, minéral, lingots et déchets.
 (2) Natif. L'exportation de l'or a été interdite, à partir d'août 1917.
 (3) En barres.

NOTE. — Imports and exports of gold and silver bullion; not included above. Value in £ (000's omitted):

(1) Bar. dust, ore, ingot, and scrap.
 (2) Native. The exportation of gold has been prohibited, from August 1917.
 (3) Bar.

BULGARIE

TABLEAUX I (a) et I (b).
Imports et exportations de marchandises
et lingots.
COMMERCE SPÉCIAL.
Valeur en milliers de leva.

PÉRIODES PERIODS	Import.	Export.	Balance
Années Years	TABLEAU I (a). Par années.		
1922	4,037,662	4,329,718	+ 292,056
1923	5,123,840	3,537,135	— 1,586,705
1924	5,557,311	4,902,226	— 655,085
Mois Months	TABLEAU I (b). Par mois.		
1924 I	294,868	268,389	— 26,479
II	397,196	342,496	— 54,700
III	492,689	271,393	— 221,296
IV	527,912	352,986	— 174,926
V	572,058	472,831	— 99,227
VI	440,267	342,709	— 97,558
VII	463,101	228,114	— 234,987
VIII	434,833	376,079	— 58,754
IX	463,531	525,109	+ 61,578
X	509,160	723,245	+ 214,085
XI	390,683	577,351	+ 186,668
XII	571,013	421,524	— 149,489
12 mos.	5,557,311	4,902,226	— 655,085
1925 I	528,694	504,388	— 24,306
II	509,979	528,031	+ 18,052
III	652,956	360,278	— 292,678
IV	623,868	371,136	— 252,732
V	688,753	413,295	— 275,458
VI	690,144	367,565	— 322,579
VII	628,084	514,745	— 113,339
VIII	580,003	522,143	— 57,860
IX	669,746	656,675	— 13,071
X	683,625	499,867	— 183,758
XI	521,177	415,298	— 105,879
XII	514,312	489,045	— 25,267
12 mos.	7,291,341	5,642,466	— 1,648,875

BULGARIA

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and Bullion.
SPECIAL TRADE.
Value in leva (000's omitted).

PÉRIODES PERIODS	Import.	Export.	Balance
Années Years	TABLE I (a). By years.		
1925	7,291,341	5,642,466	— 1,648,875
1926	⁽¹⁾ 6,246,381	5,617,601	— 628,780
⁽²⁾ 1927	6,128,942	6,027,145	+ 498,203
Mois Months	TABLE I (b). By months.		
1926 I	348,127	378,848	+ 30,721
II	478,765	580,873	+ 102,108
III	560,262	445,034	— 115,228
IV	247,733	450,752	+ 203,019
V	542,127	337,448	— 204,679
VI	754,081	433,889	— 320,192
VII	546,935	486,444	— 60,491
VIII	456,320	451,035	— 5,285
IX	488,830	641,091	+ 152,261
X	532,359	567,770	+ 35,411
XI	604,426	476,958	— 127,468
XII	686,466	367,459	— 319,007
12 mos.	6,246,431	5,617,601	— 628,830
1927 I	424,737	363,085	— 61,652
II	397,737	347,158	— 50,579
III	567,616	463,518	— 104,098
IV	539,332	382,821	— 156,511
V	525,060	545,309	+ 20,249
VI	520,523	520,663	+ 140
VII	456,968	574,280	+ 117,312
VIII	533,488	785,646	+ 252,158
IX	576,713	836,106	+ 259,393
X	580,907	608,256	+ 27,349
XI	541,547	605,886	+ 64,339
XII	464,314	594,417	+ 130,103
12 mos.	6,128,942	6,027,145	+ 498,203

(1) Y compris 664.074 importé par diverses administrations d'Etat en 1919-25.
(2) Chiffres provisoires révisés.

NOTE GÉNÉRALE. — Dans tous les tableaux concernant la Bulgarie :

- (a) les espèces (« monnaies à cours légal ») sont exclues ;
- (b) les « lingots » comprennent seulement l'or et l'argent, non ouvrés et en objets brisés, jusqu'en 1915, compris ; depuis 1919, compris, également feuilles et fils ;
- (c) les chiffres de 1925 et après sont provisoires ;
- (d) certaines importations (Monopoles d'Etat) sont exclues, soit (en milliers de leva) : en 1922 : 19.591 ; en 1923 : 25.482.

(1) Including 664,074 imported by various State Administrations in 1919-25.
(2) Revised provisional figures.

GENERAL NOTE. — In all the tables for Bulgaria :

- (a) Specie ("monnaies à cours légal") is excluded ;
- (b) "Bullion" comprises gold and silver, unwrought and scrap, until 1915, inclusive ; from 1919 inclusive it includes also sheet and wire ;
- (c) figures for 1925 and later are provisional ;
- (d) certain Monopolised imports are excluded, viz. (in thousand leva) : in 1922 : 19,591 ; in 1923 : 25,482.

BULGARIE

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de leva.

BULGARIA

TABLE II.

Imports and Exports, by Principal Countries.

SPECIAL TRADE. MERCHANDISE AND BULLION.

Value in leva (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
All-magne .	1,368,634	21.91	1,094,607	19.49	— 274,027	1,289,516	21.0	1,528,567	23.0	+ 239,051	Germany.
Autriche ...	541,352	8.67	429,192	7.64	— 112,160	502,342	8.2	1,057,516	16.0	+ 555,174	Austria.
Belgique....	219,715	3.52	188,562	3.36	— 31,153	191,583	3.1	325,351	4.9	+ 133,768	Belgium.
France	480,967	7.70	320,580	5.71	— 160,387	447,041	7.3	382,705	5.8	— 64,336	France.
Grèce	92,562	1.48	977,804	17.41	+ 885,242	94,632	1.6	980,255	14.8	+ 885,623	Greece.
Hongrie	174,884	2.80	181,752	3.23	+ 6,868	172,144	2.8	258,904	3.9	+ 86,760	Hungary.
Italie	864,632	13.84	678,640	12.08	— 185,992	893,790	14.6	485,653	7.3	— 408,137	Italy.
Pays-Bas ...	151,264	2.42	249,545	4.44	+ 98,281	173,530	2.8	276,182	4.2	+ 102,652	Netherlands.
Roumanie ..	361,222	5.78	42,650	0.76	— 318,572	330,047	5.4	46,095	0.7	— 283,952	Roumania.
Royaume- Uni	708,713	11.35	41,626	0.74	— 667,087	736,439	12.0	65,571	1.0	— 670,868	United Kingdom.
Russie	27,489	0.44	317	0.01	— 27,172	19,920	0.3	484	—	— 19,436	Russia.
Royaume des Serbes, Croates et Slovènes ..	38,826	0.62	11,509	0.20	— 27,317	37,730	0.6	19,717	0.3	— 18,013	Kingdom of the Serbs, Croats and Slovenes.
Suisse	84,216	1.35	292,813	5.21	+ 208,597	114,980	1.9	211,200	3.2	+ 96,220	Switzerland.
Tchéco- slovaquie .	747,781	11.97	407,473	7.25	— 340,308	600,082	9.8	312,533	4.7	— 287,549	Czecho- slovakia.
Turquie	131,266	2.10	112,199	2.00	— 19,067	151,367	2.5	172,717	2.6	+ 21,350	Turkey.
Etats-Unis..	85,894	1.38	95,635	1.70	+ 9,741	96,841	1.6	68,261	1.0	— 28,580	United States.
Autres pays	166,964	2.67	492,697	8.77	+ 325,733	276,958	4.5	435,434	6.6	+ 158,476	Other countries.
TOTAL ...	6,246,381	100	5,617,601	100	— 628,780	6,128,942	100	6,627,145	100	+ 498,203	TOTAL.

BULGARIE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de leva.

Poids en milliers de tonnes métriques.

BULGARIA

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE AND BULLION.

Value in leva (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS	
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight		PRINCIPAL ARTICLES
	...	%		...	%		...	%			
Froment	325,832	4.5	34.3	134	—	—	4	—	—	Wheat.	
Autres céréales et graines	125,964	1.7	10.4	19,996	0.3	1.8	11,760	0.2	1.0	Other cereals, and grains.	
Café, cru	66,955	0.9	1.0	52,831	0.8	0.8	50,630	0.8	0.9	Coffee, raw.	
Autres denrées coloniales	174,481	2.4	11.8	82,072	1.3	4.2	64,020	1.0	3.0	Other colon. foodstuffs.	
Autres denrées aliment.	150,041	2.1	5.7	139,373	2.2	6.1	156,759	2.6	7.7	Other foodstuffs.	
Huile d'olives	50,580	0.7	1	30,560	0.5	1	25,584	0.4	0.5	Olive oil.	
Autres huiles et graisses	197,462	2.7	6	196,357	3.2	6	191,970	3.1	6.0	Other oils and fats.	
Bois tendre d'Europe :										European softwoods :	
brut	69,915	1.0	35	40,861	0.7	21	49,450	0.8	27.2	unwrought.	
scié	165,159	2.3	52	102,127	1.6	32	61,698	1.0	19.3	sawn.	
Autres produits forest.	50,028	0.7	3	53,763	0.9	3	52,062	0.9	2.0	Other forest products.	
Pétrole raffiné	86,076	1.2	26	71,456	1.1	22	74,633	1.2	24.7	Refined petroleum.	
Autres huiles minérales, résines, etc.	106,744	1.5	19	162,472	2.6	33	145,510	2.4	34.5	Other mineral oils, resins, etc.	
Peaux de bœuf et vaches	203,654	2.8	2.9	113,423	1.8	1.9	182,773	3.0	2.7	Hides, cattle.	
Autres peaux, et cuirs .	154,606	2.1	1.0	134,937	2.2	1.0	140,889	2.3	0.9	Other hides, leather and skins.	
Teintures et couleurs ..	153,286	2.1	4.9	124,812	2.0	4.3	179,650	2.9	6.1	Dyes and colours.	
Produits chimiques	116,388	1.6	9.4	158,291	2.5	12.5	162,642	2.7	11.4	Chemicals.	
Laine brute	226,695	3.1	2.0	127,469	2.0	1.2	157,924	2.6	1.4	Wool.	
Coton, brut	15,807	0.2	0.2	47,533	0.8	0.8	81,694	1.3	1.4	Cotton, raw.	
Fils de laine	53,335	0.7	0.1	59,001	1.0	0.2	117,980	1.9	0.3	Woolen yarns.	
Fils de coton :										Cotton :	
écrus	555,958	7.6	4.6	452,783	7.3	4.2	502,652	8.2	5.7	yarns & threads, undyed.	
blanchis ou teints....	129,764	1.8	0.9	97,054	1.6	0.7	144,431	2.3	1.3	yarns & threads, dyed.	
Tissus de laine	255,370	3.5	0.4	195,248	3.1	0.3	185,117	3.0	0.3	Woolen tissues.	
Indiennes et toiles impri- mées similaires	126,317	1.7	0.6	94,918	1.5	0.4	135,573	2.2	0.7	"Indiennes" and similar prints.	
Tissus de coton, teints..	361,184	5.0	1.5	304,710	4.9	1.1	320,404	5.2	1.3	Cotton tissues, dyed.	
Tissus de coton, autres..	351,921	4.8	1.7	201,242	3.2	1.3	183,371	3.0	0.8	Cotton tissues, other.	
Autres matières textiles	642,789	8.8	5.0	520,691	8.3	2.9	630,169	10.3	3.6	Other textiles.	
Caoutchouc et manuf. ..	83,007	1.1	0.4	69,023	1.1	0.3	71,926	1.2	0.3	Rubber and manuf.	
Pierres, faïence et verrerie	133,398	1.8	12.8	134,068	2.1	12.4	127,701	2.1	14.1	Stone, pottery and glass.	
Métaux et leurs produits	944,548	12.9	75	1,020,136	16.3	99	763,477	12.4	70.0	Metals & metal manufac.	
Machines, instruments et appareils	743,855	10.2	14	840,195	13.5	16	748,781	12.3	14.8	Machinery, instruments and apparatus.	
Wagons, voitures, autos, navires	109,236	1.5	(1) 823 + 0.3	272,900	4.4	(1) 1,835 + 0.3	71,838	1.2	(1) 632 + 0.2	Wagons, carriages, motor, vehicles & ships.	
Autres articles	360,986	5.0	70.3	325,945	5.2	49.6	335,870	5.5	42.7	Other articles.	
TOTAL	7,291,341	100	(2) 413.2	6,246,381	100	(2) 341.3	6,128,942	100	(2) 306.8	TOTAL.	

(1) Par pièces.

(2) Non compris le poids des articles indiqués par pièce seulement (animaux, navires, véhicules).

(1) Number.

(2) Not including weight of articles entered by number only (animals, ships and vehicles).

BULGARIE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de leva.

Poids en milliers de tonnes métriques.

BULGARIA

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE AND BULLION.

Value in leva (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Bœufs et vaches	121,186	2.15	(³) 20.7	109,293	1.9	(³) 18.5	160,237	2.4	(³) 28.3	Oxen and cows.
Moutons, béliers et brebis	174,654	3.10	(³) 280	70,454	1.3	(³) 124	84,604	1.3	(³) 143	Sheep.
Autres animaux vi- vants (y compris volaille)	102,630	1.82	(³) 572	109,786	2.0	(³) 662	133,839	2.0	(³) 983	Other live animals (incl. poultry).
Fromage	6,267	0.11	0.1	5,536	0.1	0.1	104,095	1.6	1.2	Cheese.
Oeufs	738,439	13.09	11	811,197	14.4	12	853,901	12.9	12.5	Eggs.
Froment et blé tendre (tchervenka)	279,910	4.96	35	282,902	5.0	36	288,137	4.3	39.4	Wheat, incl. buck- wheat (chervenka).
Seigle	4,155	0.07	1	67,393	1.2	13	115,692	1.7	19.9	Rye.
Orge	105,443	1.87	20	110,788	2.0	23	434,994	6.6	77.7	Barley.
Maïs	638,901	11.32	116	386,142	6.9	99	540,572	8.2	128.9	Maize.
Farine de froment ...	223,280	3.96	19	488,135	8.7	44	163,170	2.5	14.7	Wheaten flour.
Haricots	70,443	1.25	11	94,425	1.7	19	45,746	0.7	7.7	Haricots.
Peaux brutes	177,720	3.15	1.9	187,366	3.3	1.9	331,656	5.0	2.1	Hides and skins, un- dressed.
Son et fourrage	71,288	1.26	15	48,750	0.9	14	42,154	0.6	11.1	Fodder (bran, etc.).
Colza (graines de) ...	22,963	0.41	2.1	65,937	1.1	6	42,189	0.6	3.8	Colza (rape-seed).
Tabac en feuilles	2,329,023	41.28	33.6	2,060,531	36.7	27.5	2,100,601	31.7	26.9	Tobacco-leaf.
Charbon de bois	41,761	0.74	20	43,034	0.8	20	40,192	0.6	18.2	Charcoal.
Cocons de vers à soie	208,960	3.70	(²) 697	172,493	3.1	(²) 565	175,930	2.7	(²) 550	Silk cocoons.
Essence de rose	88,731	1.57	(²) 2	207,880	3.7	(²) 3	185,698	2.8	(²) 2.4	Essence of rose.
Tissus de laine :										Woollen manufac- tures: "abas" and "schayaks".
« abas » et										
« schayaks »	3,958	0.07	(²) 16	7,405	0.1	(²) 26	8,367	0.1	(²) 27.8	
Autres articles	232,754	4.12	34.5	288,154	5.1	82.8	775,371	11.7	102.6	Other articles.
TOTAL	5,642,466	100	(¹) 320.9	5,617,601	100	(¹) 398.9	6,627,445	100	(¹) 466.8	TOTAL.

(1) Non compris le poids des articles indiqués seulement par pièce (animaux, navires et véhicules).
(2) Tonnes métriques.
(3) En milliers de têtes.

(1) Not including weight of articles entered by number only (animals, ships and vehicles).
(2) Metric tons.
(3) Thousand head.

BULGARIE
TABEAU IV.
Importations et exportations de lingots.
COMMERCE SPÉCIAL.
Valeur en milliers de leva.

BULGARIA
TABLE IV.
Imports and Exports of Bullion.
SPECIAL TRADE.
Value in leva (000's omitted).

ANNÉES YEARS	OR GOLD			ARGENT SILVER			TOTAL		
	Import.	Export.	Balance	Import.	Export.	Balance	Import.	Export.	Balance
1912	261	0	— 261	11	2	— 9	272	2	— 270
1913	234	0	— 234	2	0	— 2	230	0	— 236
1914	176	0	— 176	4	3	— 1	180	3	— 177
1915	5	0	— 5	5	0	— 5	10	0	— 10
1919	0	0	0	0	0	0	0	0	0
1920	0	0	0	0	0	0	0	0	0
1921	0	0	0	0	0	0	0	0	0
1922	0	0	0	5	0	— 5	5	0	— 5
1923	19	0	— 19	2	0	— 2	21	0	— 21
1924	60	0	— 60	6	0	— 6	66	0	— 66
1925									

TABEAU V.
Importations et exportations, par groupes (1).
COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.
Valeurs en milliers de leva.
Poids en milliers de tonnes métriques.

TABLE V.
Imports and Exports, by Classes (1).
SPECIAL TRADE. MERCHANDISE AND BULLION.
Value in leva (000's omitted).
Weight in metric tons (000's omitted).

GROUPES (1) CLASSES (1)	1913			1923			1924		
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids
	...	%	Weight	...	%	Weight	...	%	Weight
	IMPORTATIONS.			IMPORTS.					
I. Animaux vivants	5,472	2.9	(2) 9	24,294	0.5	(2) 5	11,386	0.2	(2) 2
II. Objets d'aliment. et boissons	28,607	15.1	87.7	329,071	6.4	45.8	442,501	8.0	61.6
III. Matières brutes ou simple- ment préparées	29,334	15.5	231.8	1,089,846	21.3	200.4	1,083,894	19.5	200.4
IV. Produits fabriqués	125,885	66.5	78.6 (+ (2) 1)	3,680,629	71.8	107.6 (+ (2) 2)	4,019,530	72.3	116.2 (+ (2) 2)
V. Or et argent non ouvrés et monnaies d'or et d'argent .									
TOTAL	189,298	100	{ 398.1 (+ (2) 10)	5,123,840	100	{ 353.8 (+ (2) 7)	5,557,311	100	{ 387.2 (+ (2) 4)
	EXPORTATIONS.			EXPORTS.					
I. Live animals	1,677	1.8	(2) 412	42,771	1.2	(2) 159	193,830	4.0	(2) 493
II. Articles of food and drink ..	65,092	69.7	382.4	1,920,339	54.3	274.7	2,317,401	47.3	315.2
III. Materials, raw or partly manufactured	16,875	18.1	29.1	1,457,871	41.2	61.7	2,250,702	45.9	74.2
IV. Manufactured articles	9,686	10.4	0.7	116,154	3.3	1.0	140,293	2.8	1.0
V. Gold and silver: specie and unmanufactured									
TOTAL	93,330	100	{ 412.2 (+ (2) 412)	3,537,135	100	{ 337.4 (+ (2) 159)	4,902,226	100	{ 390.4 (+ (2) 493)

(1) Les titres et le contenu de ces groupes sont les mêmes que ceux des quatre premiers de la classification internationale (de Bruxelles, 1913), sauf que « lingots » du groupe V est réparti entre les groupes III et IV.
(2) Nombre (en milliers).

(1) The titles and contents of these classes are the same as those of the first four of the International (Brussels, 1913) Classification, except that the "bullion" of Class V is distributed between Classes III and IV.
(2) Number (000's omitted).

CANADA

TABLEAUX I (a) et I (b).
Imports et exportations de marchandises
et de lingots et espèces.
COMMERCE SPÉCIAL.
Valeur en milliers de dollars.

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.
SPECIAL TRADE.
Value in dollars (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			LINGOTS ET ESPÈCES BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL	RÉEXP. (²) REEXP. (²)	
	Import.	Export.	Balance	Import.	Export. (¹)	Balance	BALANCE		
Années — Years	TABLEAU I (a). Par années.						TABLE I (a). By years.		
1925-26	927,329	1,315,356	+ 388,027	(³) 51,438	(³) 71,122	+ 19,684	+ 407,711	13,344	
1926-27	1,030,893	1,252,158	+ 221,265	(³) 46,086	(³) 45,052	- 1,034	+ 220,231	15,416	
1927-28	1,108,956	1,228,208	+ 119,252	(³) 31,309	(³) 61,887	+ 30,578	+ 149,830	22,249	
Mois — Months	TABLEAU I (b). Par mois.						TABLE I (b). By months.		
1926 IV	67,801	60,167	- 7,634	5,128	50	- 5,078	- 12,712	748	
V	86,052	91,340	+ 5,288	19,371	60	- 19,311	- 14,023	1,742	
VI	91,513	118,189	+ 26,676	199	60	- 139	+ 26,537	1,210	
VII	88,605	110,326	+ 21,721	141	51	- 90	+ 21,631	1,269	
VIII	89,670	90,621	+ 951	9,652	166	- 9,486	- 8,535	1,042	
IX	85,563	92,225	+ 6,662	260	360	+ 100	+ 6,762	1,102	
X	88,127	130,280	+ 42,153	1,197	296	- 901	+ 41,252	1,210	
XI	87,657	152,356	+ 64,699	3,412	225	- 3,187	+ 61,512	1,653	
XII	81,775	138,421	+ 56,646	6,191	143	- 6,048	+ 50,598	1,387	
12 mos. 1926 ..	1,008,342	1,268,582	+ 260,240	47,126	71,545	+ 24,419	+ 284,659	15,357	
1927 I	78,806	84,095	+ 5,289	170	36,742	+ 36,572	+ 41,861	1,171	
II	74,707	78,533	+ 3,826	197	2,165	+ 1,968	+ 5,794	1,269	
III	110,617	105,605	- 5,012	168	4,734	+ 4,566	- 446	1,613	
12 mos. 1926-27	1,030,893	1,252,158	+ 221,265	46,086	45,052	- 1,034	+ 220,231	15,416	
1927 IV	74,297	77,338	+ 3,041	3,117	86	- 3,031	+ 10	1,067	
V	94,412	108,783	+ 14,371	1,145	171	- 974	+ 13,397	2,515	
VI	101,018	105,678	+ 4,660	167	158	- 9	+ 4,651	1,522	
VII	90,599	79,395	- 11,204	135	3,173	+ 3,038	- 8,166	1,376	
VIII	99,348	94,216	- 5,132	184	1,255	+ 1,071	- 4,061	1,739	
IX	91,803	97,413	+ 5,610	248	200	- 48	+ 5,562	1,922	
X	93,936	103,885	+ 9,949	339	223	- 116	+ 9,833	1,936	
XI	94,312	153,119	+ 58,807	5,192	260	- 4,932	+ 53,875	2,402	
XII	83,263	130,277	+ 47,014	20,195	192	- 20,003	+ 27,011	1,913	
12 mos. 1927 ..	1,087,118	1,218,337	+ 131,219	31,257	49,359	+ 18,102	+ 149,321	20,445	
1928 I	79,506	82,564	+ 3,058	197	48,259	+ 48,062	+ 51,120	1,863	
II	86,007	88,565	+ 2,558	147	7,672	+ 7,525	+ 10,083	1,822	
III	120,455	106,975	- 13,480	243	238	- 5	- 13,485	2,172	
12 mos. 1927-28	1,108,956	1,228,208	+ 119,252	31,309	61,887	+ 30,578	+ 149,830	22,249	

(1) Commerce général.
(2) Réexportations de marchandises. Non compris dans le tableau.
(3) Consiste en :

(1) General Trade.
(2) Re-exports of Merchandise. Not included in the table.
(3) Consists of :

		Import.			Export.		
		1925-26	1926-27	1927-28	1925-26	1926-27	1927-28
Or en lingots (Gold bullion):	Canadien (Domestic)....	1,122	1,976	774	41,880	2,011	3,008
	Etranger (Foreign)				0	0	27,847
Or monnayé (Gold coin):	Canadien (Domestic)....	(*) 50,316	(*) 44,110	(*) 30,535	4,000	0	1
	Etranger (Foreign)				24,013	41,001	28,656
Monnaies étrangères d'argent (Foreign silver coin)		(*)	(*)	(*)	1,229	2,032	2,358
Monnaies étrangères de cuivre (Foreign copper coin) ..		(*)	(*)	(*)	0	8	17

(*) Or monnayé (import.) comprend les monnaies britanniques et canadiennes de n'importe quel métal.

(*) Gold coin (imports) includes British and Canadian coins of any metal.

NOTE GÉNÉRALE. - Dans tous les tableaux pour le Canada:

GENERAL NOTE. - In all the tables for Canada :

(a) les chiffres se rapportent aux années fiscales, soit du 1^{er} avril au 31 mars ;

(a) the figures refer to fiscal years, viz. April 1st to 31st March ;

(b) le « commerce spécial » comprend, aux importations, les « importations pour la consommation » ; aux exportations, les « exportations de produits indigènes » ;

(b) " Special Trade " means, for imports, " imports for consumption " ; for exports, " exports of Canadian produce " ;

(c) « Marchandises » comprend les lingots d'argent et, aux exportations, « quartz aurifère, poussière, pépites et lingots d'or, sortant directement de la mine » (voir Tableau III (b)) ;

(c) " Merchandise " includes silver bullion and, in exports, " gold-bearing quartz, dust, nuggets and bullion, obtained direct from mining operations " (see Table III (b)) ;

(d) les chiffres pour 1927-28 sont provisoires.

(d) the figures for 1927-28 are provisional.

CANADA

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de dollars.

TABLE II.

Imports and Exports, by Principal Countries.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in dollars (000's omitted).

PAYS PRINCIPAUX	1926—27					1927—28					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	15,030	1.5	34,411	2.7	+ 19,381	17,056	1.5	42,244	3.4	+ 25,188	Germany.
Belgique.....	9,663	0.9	21,341	1.7	+ 11,678	9,944	0.9	20,782	1.7	+ 10,838	Belgium.
France	23,992	2.3	15,220	1.2	— 8,772	26,474	2.4	9,946	0.8	— 16,528	France.
Grèce	329	—	6,023	0.5	+ 5,694	254	—	4,282	0.3	+ 4,028	Greece.
Etat Libre d'Ir- lande	47	—	6,057	0.5	+ 6,010	30	—	4,325	0.4	+ 4,295	Irish Free State.
Italie	3,444	0.3	22,815	1.8	+ 19,371	4,242	0.4	18,743	1.5	+ 14,501	Italy.
Pays-Bas	7,694	0.7	26,374	2.1	+ 18,680	8,749	0.8	35,538	2.9	+ 26,789	Netherlands.
Royaume-Uni .	163,941	15.9	446,876	35.7	+ 282,935	185,889	16.8	410,700	33.4	+ 224,811	United Kingdom.
Chine	5,042	0.5	13,517	1.1	+ 8,475	2,572	0.2	13,432	1.1	+ 10,860	China.
Inde	7,881	0.8	9,995	0.8	+ 2,114	9,240	0.8	11,043	0.9	+ 1,803	India.
Autres Indes orient. brit..	5,410	0.5	3,170	0.3	— 2,240	5,196	0.5	2,224	0.2	— 2,972	Brit. E. Indies, other.
Japon	11,170	1.1	29,929	2.4	+ 18,759	12,505	1.1	32,957	2.7	+ 20,452	Japan.
Australie	6,296	0.6	18,966	1.5	+ 12,670	5,302	0.5	14,192	1.2	+ 8,890	Australia.
Afrique du Sud brit.	1,002	0.1	8,389	0.7	+ 7,387	404	—	8,725	0.7	+ 8,321	British South Africa.
Autre Afrique brit.	1,506	0.2	1,533	0.1	+ 27	3,163	0.3	2,132	0.2	— 1,031	British Africa, other.
Antilles brit. et Bermudes ...	13,970	1.4	14,809	1.2	+ 839	17,403	1.6	16,288	1.3	— 1,115	Brit. W. Indies, and Bermuda.
Argentine	5,657	0.5	13,102	1.0	+ 7,445	9,850	0.9	11,086	0.9	+ 1,236	Argentine.
Cuba et Porto- Rico	8,092	0.8	7,743	0.6	— 349	5,589	0.5	6,202	0.5	+ 613	Cuba and Porto Rico.
Etats-Unis d'Amérique ..	687,023	66.7	466,423	37.3	— 220,600	719,444	64.9	478,006	38.9	— 241,438	United States of America.
Autres pays....	53,704	5.2	85,465	6.8	+ 31,761	65,650	5.9	85,361	7.0	+ 19,711	Other countries.
TOTAL.....	1,030,893	100	1,252,158	100	+ 221,265	1,108,956	100	1,228,208	100	+ 119,252	TOTAL

CANADA

TABLEAU III (a).
Imports, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.
Valeur en milliers de dollars.
Poids en milliers de tonnes métriques.

TABLE III (a).
Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.
Value in dollars (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925-26			1926-27			1927-28			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Viandes et poisson	7,412	0.80		7,353	0.7		7,876	0.7		Meats and fish.
Céréales et riz	12,298	1.33		15,268	1.5		18,652	1.7		Cereals and rice.
Légumes	4,267	0.46		4,780	0.5		6,069	0.6		Vegetables.
Fruits frais	19,703	2.12		21,288	2.1		24,860	2.2		Fruits, fresh.
Café et cacao	8,835	0.95	21.8	9,551	0.9	21.9	10,999	1.0	25.0	Coffee and cocoa.
Thé	12,188	1.31	17.0	12,237	1.2	16.8	12,310	1.1	17.6	Tea.
Sucre et mélasse	36,594	3.95		40,486	3.9		38,822	3.5		Sugar and products of.
Autr. alim. d'orig. végét..	21,228	2.29		22,045	2.1		24,555	2.2		Other foods, veget. orig.
Boissons alcooliques	25,254	2.72		29,312	2.8		45,900	4.1		Beverages, alcoholic.
Peaux	9,330	1.01		9,057	0.9		14,141	1.3		Hides and skins.
Tabac brut	6,312	0.68	6.8	6,473	0.6	7.9	7,019	0.6	8.4	Tobacco, raw.
Bois brut	10,474	1.13		13,104	1.3		14,287	1.3		Timber.
Pétrole : brut	30,133	3.25	(1) 571	36,490	3.5	(1) 694	35,854	3.2	(1) 831	Petroleum : crude.
: raffiné et lubrifiant..	14,765	1.59	(1) 97	16,317	1.6	(1) 103	15,723	1.4	(1) 129	: refined and lubric.
Houille	56,110	6.05	15,109	62,119	6.0	15,842	59,356	5.4	15,888	Coal.
Coton (brut)	28,859	3.11	58.4	20,171	2.0	61.7	24,640	2.2	60.5	Cotton raw.
Huiles vég., non comest..	8,798	0.95		10,912	1.1		10,891	1.0		Veget. oils, not food.
Autres prod. végétaux ..	19,555	2.11		23,580	2.3		22,328	2.0		Other veget. products.
Produits chimiques, etc..	28,404	3.06		31,845	3.1		33,572	3.0		Chemicals, etc.
Fourrures	10,661	1.15		13,365	1.3		16,654	1.5		Furs.
Cuir et articles en	7,518	0.81		9,236	0.9		10,518	1.0		Leather and manufact.
Laine et ses produits ..	46,036	4.96		50,576	4.9		48,832	4.4		Wool and manufact.
Soie et ses produits	25,541	2.76		30,077	2.9		29,963	2.7		Silk and manufact.
Soie artif. et articles en.	5,159	0.56		6,302	0.6		7,861	0.7		Artif. silk and products.
Coton manufacturé	33,616	3.63		33,978	3.3		33,693	3.0		Cotton, manufactured.
Produits de lin, chanvre.										Flax, hemp and jute
et jute	16,887	1.82		14,256	1.4		15,122	1.4		products.
Textiles autres	28,664	3.10		28,224	2.7		26,885	2.4		Other textiles.
Caoutchouc et articles en	37,183	4.01		27,378	2.7		26,671	2.4		Rubber and manufact.
Bois ouvré	8,377	0.90		9,758	0.9		10,713	1.0		Wood, manufactured.
Papier	9,404	1.01		11,360	1.1		11,918	1.1		Paper.
Livres et imprimés	12,149	1.31		13,741	1.3		14,832	1.3		Printed matter.
Faïence, verre, etc.	14,894	1.60		17,229	1.7		17,792	1.6		Pottery, glass, etc.
Fer : brut et mi-fabrique.	55,205	5.95		63,856	6.2		61,802	5.6		Iron : raw & semi-manuf.
Fer : ouvrages en	28,855	3.11		33,203	3.2		34,868	3.2		Iron : manufactured.
Autr. métaux et art. en :										Other metals & manuf. :
laiton et cuivre	11,791	1.27		12,068	1.2		12,403	1.1		brass and copper.
autres	19,886	2.14		23,748	2.3		28,743	2.6		other.
Outils agricole	13,337	1.44		18,946	1.8		29,636	2.7		Farm implements.
Mach. motr., chaudières.	12,862	1.39		14,922	1.4		17,007	1.5		Engines and boilers.
Machines, autres	32,032	3.45		41,082	4.0		48,601	4.4		Machinery.
Appareils électriques	16,016	1.73		16,932	1.7		19,044	1.7		Electric appliances.
Automobiles et parties ..	38,906	4.20	(2) 16.1	57,420	5.6	(2) 31.8	67,659	6.1	(2) 40.0	Motor cars and parts.
Effets de colons	6,272	0.68		7,798	0.7		9,192	0.8		Settlers' effects.
Autres articles	75,559	8.15		83,050	8.1		80,693	7.3		Other articles.
TOTAL	927,329	100		1,030,893	100		1,108,956	100		TOTAL.

(1) Millions d'Imperial gallons (1 Imp. gallon = 4.54 litre).

(2) Nombre, en milliers, d'automobiles, camions et châssis. Les valeurs correspondantes sont : 15.795 ; 27.083 et 34.423, respectivement.

(1) Million Imperial gallons.

(2) Number (000's omitted) of cars, lorries and chassis. Corresponding values are : 15,795 ; 27,083 and 34,423, respectively.

CANADA

TABLEAU III (b).

Exportations, par Articles principaux.
COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en millions de dollars.
Poids en milliers de tonnes métriques.

TABLE III (b).

Exports, by Principal Articles.
SPECIAL TRADE. MERCHANDISE ONLY.

Value in dollars (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925—26			1926—27			1927—28			YEARS
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight		PRINCIPAL ARTICLES
ARTICLES PRINCIPAUX	...	%		...	%		...	%		...
Animaux vivants	22,611	1.72		18,083	1.5		18,929	1.5		Animals, living.
Lard fumé et jambon .	28,590	2.17	57	19,117	1.5	40	11,941	1.0	26	Bacon and hams.
Viandes, autres	8,522	0.65		10,292	0.8		12,531	1.0		Meats, other.
Lait et crème	11,838	0.90		12,409	1.0		11,202	0.9		Milk and cream.
Fromage	33,719	2.56	75	24,956	2.0	69	21,101	1.7	48	Cheese.
Poisson	36,793	2.80		35,253	2.8		34,547	2.8		Fish.
Froment	364,364	27.71	(1) 249.7	353,095	28.2	(1) 248.5	352,117	28.7	(1) 268.9	Wheat.
Avoine	24,238	1.84	(2) 43.1	8,599	0.7	(2) 15.4	4,275	0.3	(2) 7.2	Oats.
Céréales, autres	29,492	2.24		32,730	2.6		35,303	2.9		Grain, other.
Farine de blé	69,688	5.30	(3) 10.1	68,720	5.5	(3) 10.1	59,879	4.9	(3) 9.4	Wheaten flour.
Légumes	12,020	0.91		12,341	1.0		10,474	0.9		Vegetables.
Fruits	8,386	0.64		6,315	0.5		5,683	0.5		Fruits.
Sucre et produits	21,444	1.63		16,769	1.3		8,407	0.7		Sugar and products.
Boissons alcooliques . . .	21,208	1.61	(4) 5.2	24,838	2.0	(4) 5.9	27,287	2.2	(4) 5.7	Alcoholic beverages.
Peaux brutes	7,112	0.54	26.5	7,059	0.6	26	11,714	0.9	29	Hides and skins.
Fourrures	17,198	1.31		20,285	1.6		24,315	2.0		Furs.
Graine de lin	12,883	0.98	(5) 5.4	5,372	0.4	(5) 2.7	4,291	0.3	(5) 2.2	Flax seed.
Bois non ouvré	115,530	8.78		107,855	8.6		99,371	8.1		Wood, unmanufact.
Pulpe de bois	49,910	3.79	900	49,888	4.0	963	47,261	3.8	811	Wood pulp.
Aluminium: barres, etc.	6,006	0.45	12.5	5,348	0.4	12.1	10,822	0.9	27.1	Aluminium: bars, etc.
Cuivre	14,943	1.14		14,917	1.2		15,593	1.3		Copper.
Nickel	12,829	0.98	32	12,921	1.0	32	17,026	1.4	36	Nickel.
Plomb: en gueuse, etc.	13,293	1.01	95	12,668	1.0	108	11,009	0.9	123	Lead: pig, etc.
Amiante	8,181	0.62	126	8,692	0.7	126	8,549	0.7	117	Asbestos.
Houille	4,084	0.31	684	7,113	0.6	1,147	4,654	0.4	802	Coal.
Prod. chim. et engrais.	17,498	1.33		16,575	1.3		17,893	1.5		Chemicals and manures.
Cuir	8,034	0.61		9,091	0.7		11,924	1.0		Leather.
Caoutchouc et art. en .	20,727	1.58		26,696	2.1		28,626	2.3		Rubber and manufact.
Papier à imprimer	102,239	7.77	1,340	116,452	9.3	1,801	128,507	10.5	2,013	Printing paper.
Papier, autre	7,866	0.60		6,771	0.6		6,479	0.5		Paper, other.
Fer et ouvrages en	25,389	1.93		25,121	2.0		22,270	1.8		Iron and manufact.
Outillage agricole	13,628	1.04		17,413	1.4		15,643	1.3		Farm implements.
Automobiles	35,718	2.72	(6) 80.7	31,751	2.6	(6) 71.7	24,841	2.0	(6) 46.8	Automobiles.
Or: quartz aurifère, poussière, etc.	25,968	1.97		6,854	0.6		9,036	0.7		Gold: quartz, dust, etc.
Argent (lingots et dans le minerai, etc.)	12,366	0.94	(7) 18.4	12,976	1.0	(7) 21.8	11,862	1.0	(7) 21.4	Silver (bullion and in ore, etc.).
Autres articles	91,041	6.92		86,823	6.9		82,846	6.7		Other articles.
TOTAL	1,315,356	100		1,252,158	100		1,228,208	100		TOTAL.

(1) En millions de bushels de kg. 27,216 environ.
 (2) En millions de bushels de kg. 15.9 environ.
 (3) En millions de barils de kg. 88.9 environ.
 (4) En millions d'Imperial gallons de 4.54 litres.
 (5) En millions de bushels de kg. 25,401 environ.
 (6) Nombre en milliers.
 (7) En millions d'onces de gr. 31.10.

(1) Bushels (000,000's omitted); 1 bushel = 60 lbs. (about).
 (2) Bushels (000,000's omitted); 1 bushel = 35 lbs. (about).
 (3) Barrels (000,000's omitted); 1 barrel = 196 lbs. (about).
 (4) Imperial gallons (000,000's omitted).
 (5) Bushels (000,000's omitted); 1 bushel = 56 lbs. (about).
 (6) Number (000's omitted).
 (7) Ounces (000,000's omitted); 1 oz. = 31.10 grammes.

CEYLAN

TABLEAUX I (a) et I (b).
Importations et exportations de marchandises
et de lingots et espèces.
COMMERCE GÉNÉRAL.
Valeur en milliers de rupees.

CEYLON

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.
GENERAL TRADE.
Value in rupees (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			LINGOTS ET ESPÈCES BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL	RÉEXP. (¹) RE-EXP. (²)
	Import.	Export.	Balance	Import.	Export. ⁽¹⁾	Balance	BALANCE	(²)
Années — Years	TABLEAU I (a). Par années			TABLE I (a). By years				
1925	350,904	(²) 522,238	+ 171,334	9,476	127	— 9,349	+ 161,985	44,561
1926	394,758	(²) 532,251	+ 137,493	13,109	421	— 12,688	+ 124,805	43,534
1927	406,107	(²) 479,421	+ 73,314	15,021	1,538	+ 13,483	+ 86,797	42,779
Mois — Months	TABLEAU I (b). Par mois			TABLE I (b). By months				
(⁴) 1926 I	33,140	46,694	+ 13,554	319	—	— 318	+ 13,236	4,717
II	34,110	44,974	+ 10,864	760	25	— 735	+ 10,129	3,737
III	38,332	51,705	+ 13,373	925	38	— 887	+ 12,486	4,485
IV	31,732	42,837	+ 11,105	676	42	— 634	+ 10,471	2,992
V	31,538	49,176	+ 17,638	750	48	— 702	+ 16,936	3,555
VI	30,754	45,971	+ 15,217	756	20	— 736	+ 14,481	2,806
VII	32,256	42,815	+ 10,559	403	10	— 393	+ 10,166	2,642
VIII	29,741	44,227	+ 14,486	1,056	22	— 1,034	+ 13,452	3,803
IX	33,506	41,306	+ 7,800	3,399	79	— 3,320	+ 4,480	3,253
X	32,805	40,807	+ 8,002	732	68	— 664	+ 7,338	3,442
XI	32,087	39,578	+ 7,491	2,370	14	— 2,356	+ 5,135	4,218
XII	34,757	38,408	+ 3,651	964	55	— 909	+ 2,742	3,884
12 mos	394,758	528,498	+ 133,740	13,109	421	— 12,688	+ 121,052	43,534
1927 I	33,378	35,711	+ 2,333	397	10	— 387	+ 1,946	3,378
II	26,061	26,145	+ 84	1,117	42	— 1,075	— 991	3,400
III	42,998	50,227	+ 7,229	1,410	30	— 1,380	+ 5,849	4,538
IV	35,089	38,294	+ 3,205	714	29	— 685	+ 2,520	3,661
V	30,132	39,243	+ 9,111	308	33	— 275	+ 8,836	4,323
VI	33,449	40,576	+ 7,127	2,484	10	— 2,474	+ 4,653	3,210
VII	31,612	39,983	+ 8,371	2,305	797	— 1,508	+ 6,863	3,041
VIII	32,220	42,006	+ 9,786	1,729	306	— 1,423	+ 8,363	3,498
IX	33,343	40,881	+ 7,538	869	41	— 828	+ 6,710	2,738
X	34,886	44,873	+ 9,987	1,301	51	— 1,250	+ 8,737	3,510
XI	36,595	42,224	+ 5,629	1,371	45	— 1,326	+ 4,303	3,999
XII	36,344	39,258	+ 2,914	1,016	144	— 872	+ 2,042	3,483
12 mos	406,107	479,421	+ 73,314	15,021	1,538	— 13,483	+ 59,831	42,779

(1) Composé entièrement de réexportations.
 (2) Réexportations de marchandises. Compris dans les exportations (marchandises).
 (3) Dont :

Commerce général (General Trade) : provisions de bord (ships' stores)..... 25,160 25,270 27,601
 Commerce général (General Trade) : envois postaux (postal articles)..... 4,589 3,753 4,084
 Réexportations (Re-exports) : provisions de bord (ships' stores)..... 23,938 23,894 26,265

(4) Les chiffres des exportations ne comprennent pas les envois postaux.

NOTE GÉNÉRALE. — Dans tous les tableaux pour Ceylan, le « Commerce spécial » comporte : pour les importations, les « importations générales moins les réexportations » ; pour les exportations, les « exportations de produits nationaux ».

(1) Consists entirely of re-exports.
 (2) Re-exports of Merchandise. Included in exports (merchandise).
 (3) Of which :

1925 1926 1927
 25,160 25,270 27,601
 4,589 3,753 4,084
 23,938 23,894 26,265

(4) Exports exclude postal articles.

GENERAL NOTE. — In all the tables for Ceylon, " Special Trade " means : for imports, " general imports less re-exports " ; for exports, " exports of domestic produce ".

CEYLON

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de rupées.

CEYLON

TABLE II.

Imports and Exports, by Principal Countries.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in rupées (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export. (1)		Balance	Import.		Export. (1)		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	10,350	2.5	24,362	4.8	+ 14,012	8,905	2.1	21,723	4.8	+ 12,820	Germany.
Belgique	4,057	1.0	4,055	0.8	— 2	4,165	1.0	3,626	0.8	— 539	Belgium.
Danemark	191	—	7,740	1.5	+ 7,549	174	—	6,178	1.4	+ 6,004	Denmark.
France	4,588	1.1	4,481	0.9	— 107	5,002	1.2	3,779	0.8	— 1,223	France.
Italie	4,140	1.0	12,912	2.6	+ 8,772	3,569	0.8	10,916	2.4	+ 7,347	Italy.
Norvège	296	0.1	6,219	1.2	+ 5,923	302	0.1	5,920	1.3	+ 5,618	Norway.
Pays-Bas	6,020	1.5	6,104	1.2	+ 84	6,520	1.5	4,953	1.1	— 1,567	Netherlands.
Royaume-Uni ..	95,134	23.3	208,324	41.4	+ 113,190	95,276	22.6	187,008	41.6	+ 91,732	United Kingdom.
Russie											Russia
d'Europe ...	106	—	700	0.1	+ 594	99	—	2,745	0.6	+ 2,646	in Europe.
Birmanie	78,320	19.2	85	—	— 78,235	81,310	19.3	361	0.1	— 80,949	Burma.
Inde britannique											British India
(autre)	97,862	24.0	10,721	2.1	— 87,141	93,846	22.3	14,280	3.2	— 79,566	(other).
Bornéo (non compris Born. brit.)	5,091	1.2	—	—	— 5,091	11,891	2.8	—	—	— 11,891	Borneo (exclud. Brit.).
Chine (non compris Hongkong)	899	0.2	1,917	0.4	+ 1,018	1,082	0.3	3,457	0.8	+ 2,375	China (excluding Hongkong).
Etablissements des Détroits	10,976	2.7	2,085	0.4	— 8,891	13,563	3.2	2,379	0.5	— 11,184	Straits Settlements.
Japon	9,767	2.4	1,709	0.3	— 8,058	9,280	2.2	1,761	0.4	— 7,519	Japan.
Java	13,385	3.3	246	0.1	— 13,139	14,448	3.4	184	—	— 14,264	Java.
Iles Maldives ...	4,976	1.2	852	0.2	— 4,124	4,870	1.2	764	0.2	— 4,106	Maldivé Islands.
Perse	8,912	2.2	955	0.2	— 7,957	4,291	1.0	317	0.1	— 3,974	Persia.
Russie d'Asie ...	1	—	52	—	+ 50	—	—	686	0.2	+ 686	Russia in Asia.
Sumatra	9,617	2.4	92	—	— 9,525	11,900	2.8	83	—	— 11,817	Sumatra.
Australie	7,990	2.0	20,240	4.0	+ 12,250	8,102	1.9	22,405	5.0	+ 14,303	Australia.
Nouvelle-Zélande.	9	—	8,642	1.7	+ 8,633	22	—	8,341	1.9	+ 8,319	New Zealand.
Afrique du Sud britannique ...	8,492	2.1	7,689	1.5	— 803	15,134	3.6	8,867	2.0	— 6,267	British South Africa.
Egypte	662	0.2	6,835	1.4	+ 6,173	838	0.2	7,148	1.6	+ 6,310	Egypt.
Canada	2,320	0.6	6,506	1.3	+ 4,186	1,191	0.3	6,511	1.4	+ 5,320	Canada.
Etats-Unis	12,800	3.1	143,293	28.5	+ 130,493	14,686	3.5	107,596	23.9	+ 92,910	U. S. A.
Autres Pays	10,906	2.7	16,833	3.4	+ 5,927	10,662	2.7	17,284	3.9	+ 6,622	Other countries.
TOTAL	407,867	100	503,649	100	+ 95,782	421,128	100	449,274	100	+ 28,146	TOTAL.

(1) Non compris les provisions de bord et les envois postaux.

(1) Excluding ships' stores and postal articles.

CEYLAN

TABLEAU III (a).

Importations, par Articles principaux.
COMMERCE GÉNÉRAL. MARCHANDISES (1) SEULEMENT.
 Valeur en milliers de rupees.
 Poids en milliers de tonnes anglaises (2).

CEYLON

TABLE III (a).

Imports, by Principal Articles.
GENERAL TRADE. MERCHANDISE (1) ONLY.
 Value in rupees (000's omitted).
 Weight in long tons (2) (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Poisson	8,345	2.38	21.2	9,130	2.3	21.5	9,412	2.3	23.4	Fish.
Riz décortiqué et non décortiqué	96,611	27.53	443	101,367	26.3	472	105,080	25.9	478	Rice and paddy.
Froment : farine et gruau	4,801	1.37	16.0	4,308	1.1	18.0	4,679	1.2	19.5	Wheat-flour and -meal.
Céréales, autres, et légu- mineux	4,051	1.15	24	5,002	1.3	25	5,787	1.4	28	Grain, other, and pulse.
Oignons et pommes de terre	5,005	1.43	33.3	6,914	1.8	39.0	6,881	1.7	39.1	Onions and potatoes.
Sucre raffiné	12,663	3.61	40	14,630	3.7	48	15,460	3.8	53	Sugar, refined.
Epices pour cari	6,506	1.85	14.0	7,223	1.8	15.8	7,602	1.9	16.8	Curry stuffs.
Boissons spiritueuses ...	2,868	0.82	(2) 0.27	3,514	0.9	(2) 0.36	4,377	1.1	(2) 0.40	Spirits, potable.
Boissons et denrées alim., autres	12,653	3.61		15,437	3.9		16,388	4.0		Food and drink, other.
Engrais	12,744	3.63	104	12,343	3.1	129	16,437	4.0	137	Manures.
Tourteaux : poonac de sésame	2,793	0.80	20.0	3,038	0.8	19.1	3,457	0.9	19.2	Oilcake : gingelly poonac.
Fonte de plomb	2,922	0.83	5.8	2,300	0.6	5.2	1,214	0.3	3.4	Lead, pig.
Caoutchouc brut	15,303	4.36	4.0	13,613	3.5	4.9	11,047	2.7	5.9	Rubber, raw.
Bois	4,470	1.27	(4) 3.3 + 25.5	5,335	1.4	(4) 4.4 + 30.1	4,668	1.1	(4) 4.2 + 27.8	Timber.
Huile minérale	22,610	6.44	(2) 51.3	27,268	6.9	(2) 62.5	32,205	7.9	(2) 70.6	Mineral oil.
Charbon	17,617	5.02	672	16,325	4.1	663	18,955	4.7	742	Coal.
Coton brut	1,432	0.41	1.1	949	0.2	0.9	1,094	0.3	1.2	Raw cotton.
Prod. chimiq et couleurs	3,904	1.11		4,228	1.1		4,513	1.1		Chemicals and colours.
Tabacs	2,513	0.72	0.2	3,630	0.9	0.3	3,308	0.8	0.3	Tobacco.
Tissus de coton	26,943	7.68	(4) 54.5	27,422	6.9	(4) 60.9	25,909	6.4	(4) 62.8	Cotton piece-goods.
Vêtements	6,901	1.97		12,543	3.2		6,013	1.5		Apparel.
Tissus et ouvr., autres .	4,935	1.41		6,229	1.6		11,119	2.7		Other textiles & manuf.
Pneus en caoutchouc ..	3,371	0.96		4 011	1.0		4,340	1.1		Rubber tyres.
Caisses à thé, vides ou démontées	4 209	1.20	3,139 (5)	5,896	1.5	3,812 (5)	4,669	1.1	3,937 (5)	Tea-chests and -shooks.
Papier et art. en	3,629	1.03		4,048	1.0		4,538	1.1		Paper and manuf.
Fer et acier : mi-ouvrés	6,393	1.82	33	8,347	2.1	47	8,636	2.1	51	Iron & steel : semi-manuf.
ouvrés ..	5,453	1.55	13.6	6,098	1.5	17.2	6,832	1.7	18.8	: manuf.
Machines	6,209	1.77		7,700	1.9		7,750	1.9		Machinery.
Autos et auto-camions..	7,413	2.11	(5) 2.7	9,069	2.3	(5) 3.5	7,939	2.0	(5) 3.2	Motor-cars and -lorries.
Autres véhicules	3,265	0.93		4,884	1.2		5,339	1.3		Vehicles, other.
Autres articles	32,372	9.23		39,947	10.1		40,459	10.0		Other articles.
TOTAL	350,904	100	1,219 (7)	394,758	100	1,141 (7)	406,107	100	1,149 (7)	TOTAL.

(1) Les approvisionnements du Gouvernement sont compris (et répartis).
 (2) 1 tonne anglaise = 1,016 kg.
 (3) Millions de gallons (1 «British Imperial gallon» = 4,54 litres).
 (4) Millions de «yards» carrés (1 «square yard» = 0,836 mètre carré).
 (5) Nombre (en milliers).
 (6) Millions de pieds carrés (1 pied carré = 0,093 mètre carré).
 (7) Tonnages des cargaisons débarquées à Colombo (non compris transbordements).

(1) Government Stores are included, distributed.
 (2) 1 British long ton = 1,016 kilogs.
 (3) Million Imperial (liquid) gallons (1 British Imperial gallon) = 4.54 litres).
 (4) Million square yards (1 square yard = 0.836 square metre).
 (5) Number (000's omitted).
 (6) Million square feet.
 (7) Tonnage of cargo landed at Colombo (excluding transshipments).

CEYLON

TABLEAU III (b).
Exportations, par Articles principaux (1).
COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.
Valeur en milliers de rupees.
Poids en milliers de tonnes anglaises (2).

ANNÉES	1925			1926			1927			YEARS
	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	
	...	%		...	%		...	%		
Cacao	2,319	0.49	3.4	1,954	0.4	3.2	2,747	0.6	4.0	Cocoa.
Thé	199,698	42.21	94	213,164	44.0	97	213,775	49.4	100	Tea.
Cannelle	3,168	0.67	1.5	4,210	0.9	2.1	4,786	1.1	2.1	Cinnamon.
Huile de citronnelle ...	2,259	0.48	0.63	1,774	0.4	0.64	1,265	0.3	0.61	Citronella oil.
Huile de noix de coco ..	16,813	3.55	30.8	15,489	3.2	28.5	16,568	3.8	33.7	Coconut oil.
Noix de coco desséchées.	18,778	3.97	36	17,276	3.6	38	20,482	4.7	44	Coconuts, desiccated.
Plombagine	2,983	0.63	15.4	2,617	0.5	11.6	2,526	0.6	12.9	Plumbago.
Coir : fibre	1,940	0.41	23.0	2,078	0.4	22.9	2,883	0.7	26.8	Coir : fibre.
fils	2,142	0.45	6.6	1,831	0.4	5.4	2,178	0.5	6.5	: yarn.
Noix d'araca	4,046	0.86	7.7	4,248	0.9	8.3	3,001	0.7	5.9	Areca nuts.
Coprah	38,268	8.09	114	39,848	8.2	121	31,845	7.4	99	Copra.
Caoutchouc brut	169,992	35.93	45.6	170,078	35.1	58.9	119,174	27.6	55.8	Rubber, raw.
Autres articles	10,682	2.26		10,397	2.0		11,328	2.6		Other articles.
TOTAL	473,088	100	722 (2)	484,964	100	732 (2)	432,558	100	696 (2)	TOTAL.

(1) Non compris les envois postaux.
(2) 1 tonne anglaise = 1,016 kg.
(3) Commerce général. Tonnages des cargaisons embarquées à Colombo (non compris transbordements).

(1) Excluding postal articles.
(2) 1 British long ton = 1,016 kilogs.
(3) General trade. Tonnage of cargo shipped at Colombo (excluding transshipments).

TABLEAU IV.
Importations et exportations de lingots et espèces.
COMMERCE GÉNÉRAL.
Valeur en milliers de rupees.

ANNÉES YEARS	OR GOLD			ARGENT SILVER			TOTAL		
	Import.	Export.	Balance	Import.	Export.	Balance	Import.	Export.	Balance
1912	2,980	—	— 2,980	4,126	—	— 4,126	7,106	—	— 7,106
1913	4,343	1,875	— 2,468	9,768	3	— 9,765	14,111	1,878	— 12,233
1914	2,264	—	— 2,264	2,867	1,022	— 1,845	5,131	1,022	— 4,109
1915	394	—	— 394	4,763	8	— 4,755	5,157	8	— 5,149
1916	1,911	—	— 1,911	8,396	35	— 8,361	10,307	35	— 10,272
1917							1,118	2,784	+ 1,666
1918	20	—	— 20	—	1,809	+ 1,809	20	1,809	+ 1,789
1919	3,328	3	— 3,325	68	—	— 68	3,396	3	— 3,393
1920	33,671	7,833	— 25,838	5,653	—	— 5,653	39,324	7,833	— 31,491
1921	440	—	— 440	781	—	— 781	1,221	—	— 1,221
1922	801	—	— 801	657	30	— 627	1,458	30	— 1,428
1923	2,310	—	— 2,310	2,047	164	— 1,883	4,357	164	— 4,193
1924	3,405	—	— 3,405	6,506	140	— 6,366	9,911	140	— 9,771
1925	7,613	5	— 7,608	1,738	122	— 1,616	9,351	127	— 9,224
1926 (1)	8,503	—	— 8,503	4,336	421	— 3,915	13,109	421	— 12,688
1927 (1)	14,019	1,217	— 12,802	997	321	— 676	15,021	1,538	— 13,483

(1) Les totaux comprennent les monnaies de cuivre et de nickel, soit : Import. : 270 en 1926 ; 5 en 1927 ; Export. : 0 en 1926 et 1927. Antérieurement exclues. Les chiffres de 1925 sont : Import. : 125 ; Export. : 0.

TABLE IV.
Imports and Exports of Bullion and Specie.
GENERAL TRADE.
Value in rupees (000's omitted).

(1) Totals include copper and nickel coin, viz. : Imports : 270 in 1926 ; 5 in 1927 ; Exports : 0 in both years. Excluded in previous years. The 1925 figures are : Imports : 125 ; Exports : 0.

CHILI

TABLEAU I (a).

Importations et exportations de marchandises
et de lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de pesos.

CHILE

TABLE I (a).

Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.

Value in pesos (000's omitted).

ANNÉES — YEARS	MARCHANDISES MERCHANDISE			(*) LINGOTS ET ESPÈCES (*) BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL
	Import.	Export.(1)	Balance	Import.	Export.	Balance	BALANCE
1925 (2).....	1,208,252	1,904,116	+ 695,864	15,126	3,165	— 11,961	+ 683,903
1926 (2).....	1,288,954	1,488,448	+ 199,494	3,720	192,022	+ 188,302	+ 387,796
1927 (2).....	1,072,991	1,678,383	+ 605,392	—	34,905	— 34,905	+ 570,487

(1) Dont :

Marchandises nationalisées (Nationalised goods)	1925	1926	1927
Provisions de bord (Ships' stores) : Prod. nationaux (Domestic produce)	9,902	12,722	10,521
: Nationalisées (Nationalised)	24,118	25,931	23,620
	4,405		

(1) Of which :

(2) Consiste en :

	IMPORT.			EXPORT.		
	1925	1926	1927	1925	1926	1927
Or en lingots (Gold bullion)	—	—	—	290	190,592	25,955
Or monnayé (Gold coin)	10,926	—	—	—	4	(*) 7,840
Argent en lingots (Silver bullion)	4,200	3,720	—	2,875	(†) 1,396	1,000
Argent monnayé (Silver coin)	—	—	—	—	—	—
Monnaie papier (Paper money)	—	—	—	—	30	(*) 110

(*) Tous « nationalisés ».
(†) Dont, 92 « nationalisés ».

(*) All "nationalised".
(†) Of which, 92 "nationalised".

(3) Distribution suivant les groupes de la classification internationale (Bruxelles, 1913) :

(3) Distribution by Classes of the International (Brussels, 1913) Classification :

GROUPES — CLASSES	1925		1926		1927		1928	
	Valeur — Value		Valeur — Value		Valeur — Value		Valeur — Value	
	...	%	...	%	...	%	...	%
	IMPORTATIONS — IMPORTS							
I. Animaux vivants	14,358	1.2	58,375	4.5	39,146	6.6		
II. Objets d'alimentation et boissons	179,466	14.7	171,765	13.3	141,855	13.2		
III. Matières brutes ou simplement préparées	161,325	13.2	135,214	10.5	118,860	11.1		
IV. Produits fabriqués	853,103	69.7	923,600	71.4	773,130	72.1		
V. Or et argent non ouvrés et monnaies d'or et d'argent.	15,126	1.2	3,720	0.3	—	—		
TOTAL	1,223,378	100	1,292,674	100	1,072,991	100		
	(*) EXPORTATIONS — EXPORTS (*)							
I. Live animals	1,176	0.1	950	—	2,362	0.1		
II. Articles of food and drink	190,236	10.2	120,991	7.4	112,650	6.7		
III. Materials, raw or partly manufactured	1,593,810	85.8	1,227,600	74.8	1,449,810	86.8		
IV. Manufactured articles	80,469	4.3	100,254	6.1	79,420	4.8		
V. Gold and silver: specie and unmanufactured	3,165	0.1	191,900	11.7	26,955	1.6		
TOTAL	1,868,856	100	1,641,695	100	1,671,197	100		

(*) Non compris les provisions de bord, les exportations nationalisées et la monnaie papier.

(*) Excluding ships' stores, nationalised goods and paper money.

NOTE GÉNÉRALE. — Dans les tableaux pour le Chili, sauf indication contraire :

GENERAL NOTE. — In all the tables for Chile, unless otherwise stated :

(a) le « commerce spécial » comporte, aux importations, les « importations pour la consommation intérieure » ; aux exportations, les « exportations de produits indigènes » et les « exportations nationalisées », y compris les provisions de bord (indigènes et nationalisées) ;

(a) "Special trade" means, for imports, "imports for home consumption" ; for exports, "exports of domestic produce" and "exports of nationalised goods", including ships' stores (domestic and nationalised) ;

(b) les chiffres de 1925 ont été convertis en « pesos », d'après les chiffres originaux en « pesos de 18d. », au taux de : 1 peso de 18 pence = 3 pesos ;

(b) the 1925 figures have been converted to "pesos" from the figures shown originally in "pesos de 18d.", at the rate of 1 peso de 18d. = 3 pesos ;

(c) tous les chiffres sont définitifs.

(c) all figures are final.

CHILI

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de pesos.

CHILE

TABLE II.

Imports and Exports, by Principal Countries.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in pesos (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export. (1)		Balance	Import.		Export. (1)		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	156,889	12.1	98,963	6.0	- 57,926	134,931	12.6	184,498	11.0	+ 49,567	Germany.
Belgique.....	66,283	5.1	26,623	1.6	- 39,660	75,243	7.0	32,098	1.9	- 43,145	Belgium.
Espagne	14,801	1.1	7,237	0.4	- 7,564	11,981	1.1	19,064	1.1	+ 7,083	Spain.
France	53,877	4.2	62,420	3.8	+ 8,543	55,159	5.1	55,776	3.3	+ 617	France.
Italie	45,556	3.5	32,950	2.0	- 12,606	37,495	3.5	45,095	2.7	+ 7,600	Italy.
Norvège	11,014	0.9	266	—	- 10,748	11,940	1.1	167	—	- 11,773	Norway.
Pays-Bas	9,962	0.8	8,593	0.5	- 1,369	7,583	0.7	29,548	1.8	+ 21,965	Netherlands.
Royaume-Uni .	222,490	17.2	428,542	26.1	+ 206,052	197,480	18.4	602,759	36.1	+ 405,279	United Kingdom.
Inde	69,169	5.4	2,302	0.1	- 66,867	51,335	4.8	3,569	0.2	- 47,766	India.
Japon	8,130	0.6	28,129	1.7	+ 19,999	8,060	0.8	20,628	1.2	+ 12,568	Japan.
Australie	163	—	4,650	0.3	+ 4,487	169	—	5,182	0.3	+ 5,013	Australia.
Egypte	6	—	49,838	3.0	+ 49,832	11	—	35,941	2.2	+ 35,930	Egypt.
Argentine	70,279	5.4	20,521	1.3	- 49,758	49,763	4.6	32,131	1.9	- 17,632	Argentine.
Bolivie	762	0.1	13,251	0.8	+ 12,489	426	—	12,491	0.7	+ 12,065	Bolivia.
Bésil	17,200	1.3	372	—	- 16,828	18,608	1.7	1,263	0.1	- 17,345	Brazil.
Etats-Unis.....	422,357	32.7	796,488	48.5	+ 374,131	318,479	29.7	523,896	31.3	+ 205,417	United States.
Pérou	80,086	6.2	12,631	0.8	- 67,455	54,765	5.1	7,023	0.4	- 47,742	Peru.
Autres pays ...	43,650	3.4	47,919	3.1	+ 4,269	39,563	3.8	60,068	3.8	+ 20,505	Other countries.
TOTAL	1,292,674	100	1,641,695	100	+ 349,021	1,072,991	100	1,671,197	100	+ 598,206	TOTAL.

(1) Non compris les provisions de bord, les exportations nationalisées et la monnaie papier.

(1) Excluding ships' stores, nationalised goods and paper money.

CHILI

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de pesos.
Poids en milliers de tonnes métriques.

CHILE

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in pesos (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Bœufs et vaches	12,717	1.0	(¹) 56	50,491	3.9	(¹) 129	34,137	3.2	(¹) 123	Oxen and cows.
Moutons.....	1,014	0.1	(¹) 109	7,420	0.6	(¹) 404	4,126	0.4	(¹) 375	Sheep.
Thés et café	42,930	3.6	13.4	38,995	3.0	11	39,849	3.7	12.7	Teas and coffee.
Sucre, brut et raffiné ...	62,937	5.1	107	62,975	4.9	129	40,064	3.7	96	Sugar, raw & refined.
Huiles comestibles	14,288	1.2	4.2	18,167	1.4	7	14,486	1.4	5.6	Edible oils.
Boissons alcooliques	3,111	0.3		2,746	0.2		3,288	0.3		Alcoholic beverages.
Autres alim. et boissons.	56,199	4.6		48,882	3.8		44,053	4.1		Other food and drink.
Bois de construction	5,523	0.5	(²) 2.4 + 0.1	6,919	0.5	(²) 3.0 + 0.0	4,877	0.5	(²) 2.3 + 0.2	Building timber.
Fer : barres, blocs, lingots	20,244	1.6	42	13,040	1.0	32	16,254	1.5	48	Iron : bar, block, ingot.
Bitumes, résines et huiles industrielles ...	52,209	4.3	93	45,151	3.5	80	40,781	3.8	91	Bitumen, resins and industr. oils.
Huiles minérales brutes .	60,411	4.9	845	47,752	3.7	797	30,642	2.9	598	Mineral oil, crude.
Houille	9,309	0.8	157	3,509	0.3	80	3,751	0.3	38	Coal.
Ciment	7,350	0.6	67	8,708	0.7	95	11,236	1.0	120	Cement.
Peaux et pelleterie	7,338	0.6		11,132	0.9		10,611	1.0		Tannery prod. and furs.
Coton : fil	27,429	2.2	1.6	23,521	1.8	2	18,448	1.7	1.7	Cotton : thread.
Coton : tissus	135,942	11.1	10.8	112,425	8.7	11	100,080	9.3	11.1	Cotton : tissues.
Autres tissus	62,871	5.1	2.6	61,236	4.7	2.4	73,728	6.9	3.5	Other tissues.
Sacs vides	61,290	5.0	34	67,666	5.2	37	46,342	4.3	(³) 19 + 7.4	Sacks (empty).
Vêtements	29,427	2.4		31,435	2.4		28,185	2.6		Wearing apparel.
Papier	24,681	2.0		28,367	2.2		22,910	2.1		Paper.
Fer et acier : tôles	16,074	1.3	28	11,027	0.9	19	14,403	1.3	27	Iron and steel : sheets.
tuyaux ...	16,692	1.4	17	20,141	1.6	18	9,203	0.9	12	pipes.
Matériel de chem. de fer et tramways :										Rail- and tram-way plant :
: locomotives et tenders	10,767	0.9	3.7	11,113	0.8	3.3	8,446	0.8	2.1	: locomotives & tenders
: autres.....	33,132	2.7		29,734	2.3		35,256	3.3		: other.
Machines, outils, etc. :										Machinery, tools, etc. :
industriels	45,006	3.7		54,579	4.2		39,967	3.7		industrial.
agricoles.....	13,017	1.1		13,318	1.0		12,645	1.2		agricultural.
Outillage pour mines ...	36,996	3.0		76,716	5.9		39,949	3.7		Mining material.
Matériel électrique	39,669	3.2		55,485	4.3		31,630	2.9		Electric material.
Autres articles	314,805	25.7		330,024	25.6		293,644	27.5		Other articles.
TOTAL	1,223,378	100		1,292,674	100		1,072,991	100		TOTAL.

(1) En milliers de têtes.
(2) En milliers de mètres cubes.
(3) Nombre, en millions.

(1) Thousand head.
(2) Cubic metres (000,000's omitted); 1 cubic metre = 35.33 cubic feet.
(3) Number (000,000's omitted).

CHILI

TABEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES

Valeur en milliers de pesos.
Poids en milliers de tonnes métriques.

CHILE

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in pesos (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925 (1)			1926 (2)			1927 (1)			YEARS
ARTICLES PRINCIPAUX	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	PRINCIPAL ARTICLES
	...	%		%		...	%		
Viandes congelées	32,322	1.7	18.0	13,825	0.9	14	17,948	1.1	17	Frozen meats.
Froment	67,734	3.6	141	15,534	1.1	28	437	—	0.6	Wheat.
Orge	22,647	1.2	53	31,231	2.1	111	18,449	1.1	54	Barley.
Avoine	10,857	0.6	36	19,887	1.4	83	19,448	1.1	70	Oats.
Pois, haricots, lentilles .	16,785	0.9	21	14,650	1.0	22	16,740	1.0	29	Beans, peas & lentils.
Peaux	11,571	0.6	7.5	12,188	0.8	5	12,860	0.8	5.0	Hides and skins.
Nitrate de soude	1,031,586	54.9	2,519	710,331	48.6	1,668	860,155	50.9	2,271	Nitrate of soda.
Minerai de cuivre	19,146	1.0	103.3	14,818	1.0	92	16,792	1.0	92.2	Copper ore.
Cuivre : barres et lingots.	383,721	20.4	172	386,669	26.4	187	442,422	26.2	226	Copper: bars or ingots.
Iode	72,852	3.9	0.9	95,094	6.5	1.1	73,180	4.3	0.9	Iodine.
Borate de chaux	23,580	1.3	39	20,658	1.4	34	15,157	0.9	25	Borate of lime.
Laine brute	63,318	3.4	13.0	38,218	2.6	11	39,827	2.3	12.4	Wool, raw.
Lingots et espèces.....	3,165	0.2	—	(3)	(3)	(3)	34,905	2.1	—	Bullion and specie.
Autres articles	119,474	6.3	—	89,414	6.2	—	121,348	7.2	—	Other articles.
TOTAL	1,878,758	100		1,462,517	100		1,689,668	100		TOTAL.

(1) Non compris les provisions de bord.
(2) Marchandises seulement. Non compris les provisions de bord.
(3) Non compris.

(1) Excluding ships' stores.
(2) Merchandise only. Excluding ships' stores.
(3) Excluded.

CHINE

TABLEAU I (a).

Importations et exportations de marchandises
et de lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de Haikwan taels.

CHINA

TABLE I (a).

Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.

Value in Haikwan taels (000's omitted).

ANNÉES — YEARS	MARCHANDISES MERCHANDISE			(1) LINGOTS ET ESPÈCES (1) BULLION AND SPECIE			BALANCE GÉNÉRALE	Réexp. (2)
	Import.	Export.	Balance	Import.	Export.	Balance	TOTAL BALANCE	Re-exp. (2)
(*) 1925.....	947,865	776,353	—171,512	75,781	14,288	—61,493	—233,005	17,226
(*) 1926.....	1,124,221	864,295	—259,926	80,405	34,819	—45,586	—305,512	20,426
(*) 1927.....	1,012,932	918,620	— 94,312	84,711	20,356	—64,355	—158,667	21,099

(1) Commerce général. Consiste en :

	1925	1926	1927
Or (Gold) : Lingots (Bullion)	762	939	1,621
: Espèces (Specie)	1,083	668	456
Argent (Silver) : Lingots (Bullion)	69,274	75,594	75,378
: Espèces (Specie)	4,653	3,187	6,510
Monnaie de cuivre (Copper coin).....	9	17	746

(2) Réexportations de marchandises. Non compris dans le tableau.

(3) Distribution suivant les Groupes de la classification internationale (de Bruxelles, 1913) :

(1) General Trade. Consists of :

	IMPORT.		EXPORT.	
	1926	1927	1925	1926
Or (Gold) : Lingots (Bullion)	939	1,621	2,738	8,787
: Espèces (Specie)	668	456	145	418
Argent (Silver) : Lingots (Bullion)	75,594	75,378	1,780	9,865
: Espèces (Specie)	3,187	6,510	9,623	15,712
Monnaie de cuivre (Copper coin).....	17	746	2	37

(2) Re-exports of merchandise. Not included in the table.

(3) Distribution by Classes of the International (Brussels, 1913) Classification :

(*) GROUPES — (*) CLASSES	1925		1926		1927		1928	
	Valeur — Value		Valeur — Value		Valeur — Value		Valeur — Value	
	...	%	...	%	...	%	...	%
	(†) IMPORTATIONS — (†) IMPORTS							
I. Animaux vivants	230	—	115	—	307	—		
II. Objets d'alimentation et boissons	225,078	21.6	281,267	28.0	277,050	24.8		
III. Matières brutes ou simplement préparées	265,172	25.6	308,306	25.1	275,459	24.6		
IV. Produits fabriqués	474,611	45.6	554,959	45.8	481,215	43.1		
V. Or et argent non ouvrés et monnaies d'or et d'argent	75,772	7.3	80,388	6.6	83,965	7.5		
TOTAL	1,040,863	100	1,225,035	100	1,117,996	100		
	EXPORTATIONS — EXPORTS							
I. Live animals	3,661	0.5	2,225	0.2	4,389	0.5		
II. Articles of food and drink	245,192	31.0	274,579	30.6	311,084	33.1		
III. Materials, raw or partly manufactured	393,215	49.7	437,744	48.7	439,643	46.8		
IV. Manufactured articles	134,285	17.0	149,747	16.7	163,504	17.4		
V. Gold and silver : specie and unmanufactured	14,286	1.8	34,782	3.6	20,181	2.2		
TOTAL	790,639	100	899,077	100	938,801	100		

(*) Non compris monnaie de cuivre.
(†) Importations générales.

(*) Excluding copper coin.
(†) General Imports.

NOTE GÉNÉRALE. — Dans tous les tableaux pour la Chine, le « Commerce spécial » comprend : aux importations, les « importations nettes », c'est-à-dire les « importations brutes provenant des pays étrangers, moins les réexportations à destination des pays étrangers » ; aux exportations, les « exportations de produits chinois à destination des pays étrangers ».

GENERAL NOTE. — In all the tables for China, "special trade" means : for imports, "net imports", i.e., "gross imports from foreign countries less re-exports to foreign countries" ; for exports, "exports of Chinese produce to foreign countries".

CHINE

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE GÉNÉRAL. MARCHANDISES SEULEMENT.

Valeur en milliers de Haikwan taels.

NOTE. — Les lettres « E » et « R », dans la première et la dernière colonnes, se réfèrent aux colonnes « Export. », et signifient « exportations spéciales » et « réexportations », respectivement.

CHINA

TABLE II.

Imports and Exports, by Principal Countries.

GENERAL TRADE. MERCHANDISE ONLY.

Value in Haikwan taels (000's omitted).

NOTE. — The letters "E" and "R" in the first and last columns refer to the "Export." columns, and signify "Special Exports" and "Re-exports", respectively.

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne E	45,678	4.0	17,760	2.0	-27,623	39,354	3.8	20,355	2.2	-18,540	E Germany.
Belgique E	14,365	1.3	3,596	0.4	-10,749	11,994	1.2	5,587	0.6	- 6,354	E Belgium.
France E	17,016	1.5	68,146	7.7	+51,355	14,700	1.4	51,437	5.5	+36,939	E France.
Royaume-Uni E	116,269	10.1	55,836	6.4	-59,746	75,072	7.3	57,991	6.3	-16,234	E United Kingdom.
Russie (U.R.S.S.):											Russia (U.S.S.R.):
ports européens.. E	84	—	1,383	0.2	+ 1,505	36	—	3,067	0.3	+ 3,415	E European ports.
d'Asie (par terre E	5,709	0.5	578	0.1	- 5,120	4,784	0.5	786	0.1	- 3,906	E Asiatic (by land
et Amur) R			11					2			R and Amur).
ports du Pacifique E	16,919	1.5	62,159	7.1	+46,291	17,787	1.7	73,321	8.0	+56,600	E Pacific Ports.
Corée..... E	12,552	1.1	46,376	5.5	+36,216	15,747	1.5	59,826	6.5	+45,674	E Korea.
Hong-Kong (¹) E	124,473	10.9	93,802	11.1	-26,174	212,593	20.6	169,680	18.5	-38,304	E Hong-Kong (¹).
Inde Britannique .. E	79,191	6.9	15,922	1.8	-63,149	42,393	4.1	22,195	2.4	-19,985	E British India.
Indes néerlandaises. E	31,833	2.8	9,390	1.1	-21,950	27,021	2.6	10,856	1.3	-14,538	E Dutch E. Indies.
Japon (y compris E	336,909	29.4	211,741	24.5	-119,810	293,794	28.4	208,839	22.8	-79,185	E Japan (including
Formose) R			5,358					5,770			R Formosa).
Macao E	3,875	0.3	2,517	0.3	- 1,356	6,710	0.6	3,879	0.4	- 2,820	E Macao.
Singapour (Etabl. E	11,340	1.0	30,060	3.6	+20,171	10,266	1.0	22,275	2.4	+12,742	E Singapore (Straits
des Détr., etc.) .. R			1,451					733			R Setts., etc.).
Canada E	24,049	2.1	1,674	0.2	-22,363	12,943	1.3	1,209	0.1	-11,722	E Canada.
Etat-Unis d'Amé- E	187,647	16.4	150,113	17.3	-34,952	166,794	16.1	121,753	13.2	-42,624	E United States of
rique R			2,582					2,417			R America
Autres pays E	116,738	10.2	93,242	10.7	-22,472	82,043	7.9	83,564	9.4	+ 2,620	E Other countries.
			1,024					1,099			R
Total Exp. Spéc....			864,295					918,620			Total Spec. Exp.
Total Réexp.			20,426					21,099			Total Re-exp.
TOTAL	1,144,647	100	884,721	100	-259,926	1,034,031	100	939,719	100	-94,312	TOTAL.

(1) « Les importations provenant de Hong-Kong sont originaires de, et les exportations vers Hong-Kong sont ensuite expédiées sur: la Grande-Bretagne, le continent d'Europe, l'Amérique, le Japon, l'Australie, l'Inde, les Détroits, etc., et les ports côtiers de la Chine. »

(1) " The imports from Hong-Kong come originally from, and the exports to that colony are further carried on to, Great Britain, the Continent of Europe, America, Japan, Australia, India, the Straits, etc., and Coast Ports of China. "

CHINE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de Haikwan taels.

Poids en milliers de tonnes métriques.

CHINA

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in Haikwan taels (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	
ARTICLES PRINCIPAUX	...	%		...	%		...	%		...
Poisson et produits de la pêche	20,778	2.19	113	21,868	2.0	128	22,500	2.2	115	Fish and fishery products.
Froment	2,655	0.28	42	17,965	1.6	249	7,056	0.7	101	Wheat.
Riz	61,042	6.44	758	89,844	8.0	1,122	107,323	10.6	1,265	Rice.
Farine	15,971	1.68	180	23,713	2.1	257	21,306	2.1	229	Flour.
Sucre	89,595	9.45	725	82,270	7.3	701	74,472	7.4	582	Sugar.
Tabac	19,905	2.10	33	25,814	2.3	46	22,365	2.2	38	Tobacco.
Bois	10,687	1.13		15,405	1.4		12,977	1.3		Timber.
Etain en saumons	4,006	0.42	3.4	4,635	0.4	3.2	5,430	0.5	3.6	Tin in slabs.
Fer et acier doux	21,889	2.31	361	27,284	2.4	432	25,946	2.6	340	Iron and mild steel.
Autres métaux	17,265	1.82		20,428	1.8		18,930	1.8		Other metals.
Kérosène	66,117	6.98	(¹) 259	56,595	5.0	(¹) 233	43,293	4.3	(¹) 164	Kerosene.
Autre huile minérale ..	9,199	0.97		12,617	1.1		13,925	1.4		Other mineral oil.
Houille et coke	26,154	2.76	2,802	27,040	2.4	2,802	22,425	2.2	2,324	Coal and coke.
Coton en laine	70,287	7.42	110	93,751	8.4	165	79,813	7.9	145	Cotton, raw.
Indigo artificiel	14,950	1.58	25	12,536	1.1	20	10,521	1.0	18	Indigo, artificial.
Aniline	3,594	0.38		3,478	0.3		4,860	0.5		Aniline.
Opium (²)	695	0.07	(²) 38	699	0.1	(²) 35	466	—	(²) 27	Opium (²).
Produits chimiques	16,473	1.74		21,039	1.9		23,483	2.3		Chemicals.
Cigares et cigarettes ..	18,504	1.95	6,514 (⁴)	21,601	1.9	7,763 (⁴)	13,295	1.3	4,796 (⁴)	Cigars and cigarettes.
Cuir	8,211	0.87	8.7	8,073	0.7	9.2	7,374	0.7	7.8	Leather.
Filé de soie artif.	4,876	0.51	1.6	5,339	0.5	2.6	11,072	1.1	5.0	Artificial silk yarn.
Coton filé	39,199	4.14	39	28,250	2.5	27	17,734	1.8	18	Cotton yarn.
Tissus, mélange laine et coton	7,808	0.82		11,980	1.1		9,892	1.0		Wool & cotton unions.
Articles en laine	15,509	1.64		29,653	2.6		17,878	1.8		Woollen goods.
Coutils et toiles fortes (coton)	21,659	2.29	4,240 (⁵)	18,900	1.7	3,874 (⁵)	13,533	1.3	2,862 (⁵)	Drills and jeans.
Shirtings et toiles de coton : écrus	22,730	2.40	3,798 (⁵)	22,539	2.0	3,773 (⁵)	13,137	1.3	2,300 (⁵)	Cotton shirtings and sheetings : grey.
: autres	26,410	2.79	3,638 (⁵)	24,245	2.2	3,463 (⁵)	16,959	1.7	2,560 (⁵)	: other.
Tissus de coton, autres	78,702	8.30		101,906	9.0		84,883	8.4		Cotton tissues, other.
Sacs, toutes sortes	11,363	1.20	(⁴) 11.5 + 51	15,747	1.4	(⁴) 8.2 + 61	14,996	1.5	(⁴) 4.4 + 60	Bags of all kinds.
Autres textiles	16,842	1.78		23,361	2.1		19,859	1.9		Other textiles.
Papier et carton	17,567	1.85	88	25,096	2.2	114	23,689	2.3	100	Paper and cardboard.
Machines	15,981	1.68		17,369	1.6		18,845	1.9		Machinery.
Véhicules	9,498	1.00		12,715	1.1		13,932	1.4		Vehicles.
Armes et munitions	7,279	0.77		2,264	0.2		6,952	0.7		Arms & ammunition.
Allumettes	1,153	0.12	2,863 (⁶)	1,466	0.1	3,727 (⁶)	2,455	0.2	6,031 (⁶)	Matches.
Autres articles	153,232	16.17		196,716	17.5		189,356	18.7		Other articles.
TOTAL	947,865	100		1,124,221	100		1,012,932	100		TOTAL.

(1) Millions de gallons américains (1 gallon américain = 0,8333 gallon anglais = 3,786 litres).
 (2) Uniquement pour la consommation locale des Territoires à bail japonais.
 (3) Tonnes métriques.
 (4) Millions de pièces.
 (5) Milliers de pièces.
 (6) Milliers de grosses de boîtes.

(1) American gallons (000,000's omitted) (1 Amer. gallon = 5/8 Brit. Imperial gallon).
 (2) For local consumption in the Japanese leased territories only.
 (3) Metric tons.
 (4) Number (000,000's omitted).
 (5) Number of pieces (000's omitted).
 (6) Gross boxes (000's omitted).

CHINE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de Haikwan taels.
Poids (1) en milliers de tonnes métriques.

CHINA

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in Haikwan taels (000's omitted).
Weight (1) in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur — Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
Œufs, frais et conservés	7,681	0.99	(2) 785	8,480	1.0	(2) 759	7,378	0.8	(2) 603	Eggs, fresh & preserved.
Blancs et jaunes d'œufs.	25,331	3.26	60	29,693	3.4	60	26,148	2.9	45	Egg albumen and yolk.
Froment et farine de ..	2,128	0.28	30.0	553	0.1	7.5	2,739	0.3	37.1	Wheat and wheat flour.
Millet et kaoliang (Sorghum)	19,943	2.57	279	26,565	3.1	440	33,972	3.7	492	Millet and kaoliang.
Fèves	71,143	9.16	1,246	75,068	8.7	1,353	96,184	10.5	1,747	Beans.
Arachides	17,273	2.22	177	18,534	2.2	180.	16,345	1.8	147	Ground-nuts.
Thé :										Tea :
noir	9,700	1.25	20	9,337	1.1	18	9,377	1.0	15	black.
vert	9,593	1.24	19	12,341	1.4	20	15,345	1.7	20	green.
en briques, noir et vert	2,518	0.32	8.6	3,560	0.4	8.6	4,897	0.5	10.5	brick (black & green).
Huile : de bois	17,450	2.25	54	14,962	1.7	45	21,971	2.4	54	Oil : wood.
d'arachides	7,835	0.98	35	10,766	1.2	49	8,601	0.9	35	ground-nut.
de fèves	20,387	2.63	120	29,993	3.5	160	27,684	3.0	148	bean.
Peaux brutes : vache et buffle	7,617	0.98	13	8,022	0.9	15	10,137	1.1	19	Cow and buffalo hides, raw.
Peaux brutes, autres...	5,959	0.77		7,640	0.9		7,643	0.8		Hides and skins : raw, other.
Soies pour brosses, etc. .	9,557	1.23	4.1	10,469	1.2	4.0	9,290	1.0	3.7	Bristles.
Son	6,519	0.84	184	6,960	0.8	192	7,516	0.8	206	Bran.
Tourteaux de fèves	49,469	6.37	1,249	70,009	8.1	1,563	60,777	6.6	1,461	Bean cake.
Graines de sésame	4,118	0.53	32	7,223	0.8	54	4,764	0.5	34	Sesamum seed.
Autres graines	10,625	1.37	140	15,671	1.8	236	9,486	1.0	138	Other seeds.
Bois	8,908	1.15		9,579	1.1		13,753	1.5		Timber.
Étain en saumons	12,065	1.55	9.0	8,738	1.0	6.6	8,346	0.9	6.3	Tin in slabs.
Fer : fonte et brut.....	4,222	0.54	159	4,415	0.5	170	5,514	0.6	203	Iron : pig & unmanuf.
Autres métaux, minerais	12,203	1.57		15,091	1.7		11,506	1.3		Other metals, and ores.
Houille	20,014	2.58	3,051	26,189	3.0	3,134	29,409	3.2	4,078	Coal.
Laine brute	18,819	2.42	30	9,733	1.1	15	18,092	2.0	26	Wool, raw.
Soie grège :										Silk, raw :
blanche, filage à vap.	96,775	12.47	5.4	103,364	12.0	5.9	90,018	9.8	5.5	white, steam filature.
jaune et autre blanche	29,231	3.77	2.6	26,665	3.1	2.3	26,077	2.9	2.4	yellow & other white.
sauvage	14,352	1.85	2.5	14,039	1.6	1.9	11,702	1.3	1.5	wild.
bourre et effiloche ...	10,370	1.34	12.2	12,192	1.4	11.8	9,583	1.0	9.3	refuse and waste.
Coton brut	29,845	3.84	48	29,399	3.4	53	47,307	5.2	87	Cotton, raw.
Tabac	6,165	0.79	15.7	6,464	0.8	16.1	6,387	0.7	16.4	Tobacco.
Cigarettes	15,245	1.96	5.4	15,416	1.8	5.1	17,771	1.9	5.7	Cigarettes.
Tissus de soie (y compris pongés)	23,203	2.99	1.9	30,858	3.6	2.3	25,171	2.7	2.0	Silk tissues (including pongés).
Coton : articles en	15,540	2.00		23,837	2.8		36,992	4.0		Cotton goods.
Autres textiles	25,657	3.30		28,857	3.3		31,204	3.4		Other textiles.
Tresses de paille	3,896	0.50	3.4	3,050	0.4	2.9	2,612	0.3	2.3	Straw braid.
Autres articles	125,197	16.12		130,563	15.1		146,922	16.0		Other articles.
TOTAL	776,353	100		864,295	100		918,620	100		TOTAL.

(1) Convertis des chiffres originaux exprimés, dans la plupart des cas, en piculs (1 picul = 133 1/3 livres anglaises = 60,453 kilos).

(2) Millions de pièces.

(1) Converted from original figures expressed, in most cases, in piculs (1 picul = 133 1/3 lb. avoirdupois British = 60,453 kilograms).

(2) Number (000,000's omitted).

COLOMBIE

TABLEAU I (a).

Importations et exportations de marchandises,
lingots et espèces.

COMMERCE GÉNÉRAL.

Valeur en milliers de pesos oro.

ANNÉES YEARS	1911	1912	1913	1914	1915	1916	1917	(¹) 1918
Marchandises : Merchandise :								
Import.	18,109	23,965	28,536	20,979	17,841	29,660	24,751	21,783
Export.	22,376	32,222	34,315	32,633	31,579	36,007	36,740	37,444
Balance	+ 4,267	+ 8,257	+ 5,779	+ 11,654	+ 13,738	+ 6,347	+ 11,989	+ 15,661

COLOMBIA

TABLE I (a).

Imports and Exports of Merchandise, Bullion
and Specie.

GENERAL TRADE.

Value in pesos oro (000's omitted).

ANNÉES YEARS	1919	1920	1921	1922	1923	1924 (²)	1925 (²)	1926 (²)	1927
Marchandises : Merchandise :									
Import.	47,452	101,398	33,068	(¹) 41,955	61,207	55,590	88,791	110,691	121,818
Export.	79,011	71,018	63,042	52,731	60,257	86,166	84,824	111,717	124,324
Balance	+ 31,559	- 30,380	+ 29,974	+ 10,776	- 950	+ 30,576	- 3,967	+ 1,026	+ 2,506

(1) Chiffres révisés.
(2) Dont, lingots et espèces, soit :

(1) Revised figures.
(2) Of which, bullion and specie, viz. :

	Import.			Export.				
	1924	1925	1926	1927	1924	1925	1926	1927
Or brut (Gold, unmanufactured)	—	2,000	—	—	1,918	1,610	1,522	—
Or monnayé (Gold coin)	8	2	—	—	—	—	—	—
Argent monnayé (Silver coin)	—	—	—	—	1	—	—	—
Billets de banque étrangers (Foreign bank- notes)	(*)	(*)	(*)	—	—	—	—	—
TOTAL	8	2,002	0	—	1,919	1,610	1,522	—

(*) Non compris.

(*) Excluded.

NOTE GÉNÉRALE. — Dans tous les tableaux pour la Colombie :

GENERAL NOTE. — In all the tables for Colombia :

(a) les « marchandises » comprennent les lingots et espèces ;

(a) "Merchandise" includes bullion and specie ;

(b) les « lingots et espèces » se composent de monnaie d'or, de monnaie courante d'argent, et d'or non ouvré, plus (pour les exportations seulement) de billets de banque étrangers ;

(b) "Bullion and specie" consists of gold coin, current silver coin, and unmanufactured gold, plus (for exports only) foreign bank-notes ;

(c) sauf indication contraire, les colis et autres envois postaux sont, partout où la chose est possible, compris et répartis ;

(c) except where otherwise noted, parcel and other post is, where possible, included and distributed ;

(d) les chiffres de 1927 sont provisoires.

(d) the 1927 figures are provisional.

COLOMBIE

TABLEAU II.

Commerce général avec les principaux pays étrangers

MARCHANDISES, LINGOTS ET ESPÈCES.
Valeur en milliers de pesos oro.

COLOMBIA

TABLE II.

General Trade with Principal Foreign Countries.

MERCHANDISE, BULLION AND SPECIE.
Value in pesos oro (000's omitted).

PAYS PRINCIPAUX PRINCIPAL COUNTRIES		1913		1923		1924		1925		1926	
ALLEMAGNE GERMANY	Import.	4,012	14.8	5,184	8.47	5,095	8.2	8,790	9.9	14,188	12.8
	Export.	3,216	9.4	414	0.69	869	1.0	1,331	1.5	1,381	1.2
	Balance	— 796		— 4,770		— 4,226		— 7,459		— 12,807	
BELGIQUE BELGIUM	Import.	499	1.8	489	0.80	1,221	2.2	1,969	2.2	3,818	3.4
	Export.	594	1.7	272	0.45	485	0.6	434	0.5	850	0.8
	Balance	+ 95		— 217		— 736		— 1,535		— 2,002	
ESPAGNE SPAIN	Import.	718	2.7	1,533	2.50	1,186	2.1	1,985	2.2	2,220	2.0
	Export.	150	0.4	192	0.32	455	0.5	332	0.4	363	0.3
	Balance	— 568		— 1,341		— 731		— 1,653		— 1,857	
FRANCE	Import.	4,409	16.3	3,994	6.53	3,838	6.9	4,739	5.3	6,705	6.1
	Export.	798	2.3	351	0.58	689	0.8	454	0.5	302	0.3
	Balance	— 3,611		— 3,643		— 3,149		— 4,285		— 6,403	
ITALIE ITALY	Import.	726	2.7	3,646	5.98	1,775	3.2	3,200	3.6	3,875	3.5
	Export.	44	0.1	70	0.11	107	0.1	223	0.3	116	0.1
	Balance	— 682		— 3,576		— 1,668		— 2,977		— 3,759	
ROYAUME-UNI UNITED KINGDOM	Import.	5,837	21.6	14,943	24.41	11,282	20.1	19,278	21.7	18,386	16.6
	Export.	5,566	16.2	2,669	4.43	3,237	3.8	3,204	3.8	4,280	3.8
	Balance	— 271		— 12,274		— 8,045		— 16,074		— 14,106	
ETATS-UNIS UNITED STATES	Import.	7,629	28.3	27,733	45.31	27,062	48.7	43,649	49.2	63,026	47.9
	Export.	18,862	55.0	51,294	85.13	69,270	80.4	69,701	82.2	95,979	85.9
	Balance	+ 11,233		+ 23,561		+ 42,208		+ 26,052		+ 42,953	
PANAMA	Import.	44	0.2	245	0.40	234	0.4	247	0.3	295	0.3
	Export.	51	0.1	94	0.15	336	0.4	102	0.1	280	0.3
	Balance	+ 7		— 151		+ 102		— 145		— 15	
AUTRES PAYS OTHER COUNTRIES	Import.	3,114	11.6	3,440	5.62	3,897	7.2	4,934	5.6	(¹) 8,178	7.4
	Export. ⁽¹⁾	5,034	14.8	4,901	8.14	10,718	12.4	(²) 9,043	10.7	8,160	7.3
	Balance	+ 1,920		+ 1,461		+ 6,821		+ 4,109		— 18	
TOTAL	Import.	(⁴) 26,988	100	61,207	100	55,590	100	88,791	100	110,691	100
	Export.	34,315	100	60,257	100	86,166	100	84,824	100	111,717	100
	Balance	+ 7,327		— 950		+ 30,576		— 3,967		+ 1,026	

(1) Y compris Venezuela, soit : 1913 (Inconnu, mais moins que 3,581); 1923 = 2,345; 1924 = 6,695; 1925 = 3,948; 1926 = 4,864.

(2) Dont, colis postaux à Medellín = 1,740 (provenance inconnue).

(3) Dont, colis postaux = 396 (destination inconnue).

(4) Non compris colis postaux 1,548.

(1) Including Venezuela, viz : 1913 (unknown, but less than 3,581); 1923 = 2,345; 1924 = 6,695; 1925 = 3,948; 1926 = 4,864.

(2) Of which, parcel post at Medellín = 1,740 (provenance unknown).

(3) Of which, parcel post = 396 (destination unknown).

(4) Excluding parcel post, 1,548.

COLOMBIE

TABLEAU III (a).

Principaux articles importés.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS
ET ESPÈCES.

Valeur en milliers de pesos oro. Poids en milliers
de tonnes métriques.

COLOMBIA

TABLE III (a).

Principal Articles Imported;

GENERAL TRADE. MERCHANDISE, BULLION
AND SPECIE.

Value in pesos oro (000's omitted). Weight in metric
tons (000's omitted).

ANNÉES	1924			1925			1926			YEARS
	Valeur Value		Poids	Valeur Value		Poids	Valeur Value		Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Saindoux	895	1.6	3.3	771	0.9	2.1	2,279	2.0	6.7	Lard.
Froment	697	1.2	13.8	1,076	1.2	15.3	1,191	1.0	18.8	Wheat.
Riz	1,191	2.1	17.7	1,455	1.7	18.6	3,194	2.9	37.4	Rice.
Farine de froment	384	0.7	5.2	525	0.6	5.1	776	0.7	8.2	Wheat flour.
Autres denrées alimentaires	2,575	4.6	13.5	3,892	4.4	19.7	5,285	4.8	24.8	Other foodstuffs.
Boissons alcooliques.....	648	1.2	2.8	1,315	1.5	5.0	1,438	1.3	4.9	Beverages, alcoholic.
Ciment	567	1.0	36.6	629	0.7	42.9	713	0.6	60.8	Cement (Roman).
Coton brut	213	0.4	0.4	332	0.4	0.6	1,466	1.3	1.0	Cotton, raw.
Produits chim. et pharmac.	2,117	3.8	6.2	3,245	3.6	9.2	3,906	3.5	9.7	Drugs, chemicals, etc.
Cuir	506	0.9	0.14	873	1.0	0.2	1,033	1.0	0.3	Leather.
Ouvrages en cuir	224	0.4	0.07	532	0.6	0.2	954	0.8	0.2	Leather manufactures.
Fil et filé de coton	1,319	2.4	0.9	1,694	1.9	1.2	1,510	1.3	1.0	Cotton yarn and thread.
Tissus de laine (y compris mêlés coton)	2,157	3.9	0.6	3,734	4.2	1.0	5,060	4.6	1.4	Woollen piece-goods (incl. cotton unions).
Tissus de soie	366	0.7	0.03	851	1.0	0.07	1,724	1.5	0.18	Silk piece-goods.
Tissus de coton.....	11,216	20.2	6.7	18,333	20.6	10.3	14,973	13.5	9.4	Cotton piece-goods.
Chapeaux : feutre, paille, etc.	399	0.7	0.09	997	1.1	0.21	1,309	1.2	0.24	Hats of felt, wool or straw.
Autres textiles	3,903	7.0	2.9	6,143	6.9	4.9	11,491	10.4	6.2	Other textiles.
Bois et ouvrages en	519	0.9	7.2	799	0.9	10.1	1,608	1.4	16.8	Wood and manufactures.
Papier et papeteries.....	1,805	3.2	6.1	2,311	2.6	8.5	4,452	4.0	11.9	Paper and stationery.
Verre, faïence, etc.	929	1.7	5.4	1,567	1.8	9.8	2,240	2.0	12.0	Glass, pottery, etc.
Métaux :										Metals :
fil de fer.....	877	1.6	10.1	766	0.9	9.9	942	0.8	10.9	iron wire.
tôle galvanisée	545	1.0	5.3	1,214	1.4	10.1	1,110	1.0	10.6	iron sheet, galvanised.
autres ouvrages en	4,586	8.2	19.1	7,257	8.1	32.5	9,765	8.8	37.9	other manufact. of.
Locomotives et locomobiles	199	0.4	0.8	813	0.9	2.9	853	0.8	2.8	Locomot. & traction engin.
Appareils et matériel électr.	777	1.4	1.3	1,116	1.3	2.1	2,518	2.3	2.5	Electr. apparat. & materials.
Machines : agric. et de mine	3,874	7.0	15.3	8,917	10.0	59.4	9,858	8.9	55.9	Machin. : agric. & mining.
Machines et appar., autres.	762	1.4	1.3	1,361	1.5	2.4	2,225	2.0	3.7	Machin. and appar., other.
Matér. de chem. de fer (rails, traverses en fer, etc.)....	1,001	1.8	21.5	439	0.5	15.9	1,119	1.0	20.1	Railway material (rails, iron sleepers, etc.).
Wagons de chemin de fer ..	742	1.3	3.5	568	0.6	2.9	1,083	1.0	3.3	Railway-trucks and -cars.
Automobiles et parties	944	1.7	1.8	2,072	2.3	4.2	3,416	3.1	6.8	Automobiles and parts.
Embarcations et parties ...	77	0.1	0.7	902	1.0	4.0	618	0.5	3.4	Ships, boats and parts.
Instruments de musique ..	416	0.7	0.4	614	0.7	0.7	869	0.8	0.9	Musical instruments.
Or : monnayé et lingots ...	8	—	—	2,002	2.3	—	—	—	—	Gold : coin and bullion.
Envois postaux	4,447	8.0	1.0	4,496	5.1	0.9	(¹) 1,740	1.6	(¹) 0.3	Parcel and other post.
Autres articles	3,705	6.8	24.7	5,180	5.8	26.4	7,973	7.2	38.0	Other articles.
TOTAL	55,590	100	236.4	88,791	100	339.3	110,691	100	429.0	TOTAL.

(1) A Medellín seulement. Aux autres ports, distribué, soit : 5,638 (valeur) ; 3,2 (poids).

(1) At Medellín only. Other ports, distributed, viz. : 5,638 (value) ; 3.2 (weight).

COLOMBIE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de pesos oro.

Poids en milliers de tonnes métriques.

COLOMBIA

TABLE III (b).

Exports, by Principal Articles.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in pesos oro (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Bananes	5,563	6.6	221.4	5,302	4.7	238.8	5,724	4.6	196.6	Bananas.
Café	66,524	78.4	116.8	85,884	76.9	147.3	81,770	65.8	151.7	Coffee.
Peaux de bœufs	3,222	3.8	7.0	2,651	2.4	6.1	(⁴)	(⁴)		Cattle hides.
Caoutchouc	383	0.5	0.6	166	0.1	0.4	(⁴)	(⁴)		Rubber.
Balata	121	0.1	(¹) 250	80	0.1	(¹) 212	(⁴)	(⁴)		Balata.
Tabac	308	0.4	1.4	331	0.3	1.1	(⁴)	(⁴)		Tobacco.
Platine	4,006	4.7	(¹) 1.3	4,411	4.0	(¹) 1.5	(⁴)	(⁴)		Platinum.
Pétrole	—	—	—	9,437	8.4	643.7 = ⁽²⁾ 4.7	22,951	18.5	(³) 1,874.1 = ⁽³⁾ 13.7	Petroleum.
Tagua (ivoire végétal)..	920	1.1	12.1	434	0.4	6.8	(⁴)	(⁴)		Tagua (ivory-palm nuts).
Chapeaux « Panama » ..	269	0.3	(¹) 34	573	0.5	(¹) 68	(⁴)	(⁴)		« Panama » hats.
Or brut	1,610	1.9	(¹) 3.0	1,522	1.4	(¹) 2.8	(⁴)	(⁴)		Gold, unmanufactured.
Autres articles	1,898	2.2	13.4	926	0.8	7.9	13,879	11.1		Other articles.
TOTAL	84,824	100	373.0	111,717	100	1,052.4	124,324	100		TOTAL.

(1) Tonnes métriques.
 (2) Millions de barils (1 baril = 42 gallons américains = 159 litres). Les exportations ont commencé en juillet, 1926.
 (3) Convertis, des chiffres en barils, au même taux que pour 1926, soit 137 kg. par baril (c'est-à-dire à une densité d'environ 0,861).
 (4) Compris dans « Autres articles ».

(1) Metric tons.
 (2) Million barrels (1 barrel = 42 American gallons = 35 British Imperial gallons). Shipments began in July, 1926.
 (3) Converted, from figures in barrels, at the same rate as for 1926, viz. 300 lbs. per barrel (i. e., a specific gravity of about 0.861).
 (4) Included in " Other articles ".

COSTA-RICA

TABLEAU I (a).

Importations et exportations de marchandises,
lingots et espèces.

COMMERCE GÉNÉRAL.

Valeur en milliers d'unités indiquées.

TABLE I (a).

Imports and Exports of Merchandise,
Bullion and Specie.

GENERAL TRADE.

Value in units indicated (000's omitted).

ANNÉES — YEARS	MARCHANDISES, LINGOTS ET ESPÈCES (1). — MERCHANDISE, BULLION AND SPECIE (1).								
	Colons-papier — Paper colones			Colons-or — Gold colones			\$ E.-U. — \$ U. S. A.		
	Import.	Export.	Balance	Import.	Export.	Balance	Import.	Export.	Balance
1922.....	36,292	61,863	+ 25,571	17,941	30,582	+ 12,641	8,344	14,224	+ 5,880
(2) 1923.....	44,537	58,406	+ 13,869	21,040	27,591	+ 6,551	9,786	12,833	+ 3,047
(2) 1924.....	48,761	67,295	+ 18,534	48,012	66,261	+ 18,249	12,003	16,565	+ 4,562
(2) 1925.....	55,353	65,746	+ 10,393	55,284	65,664	+ 10,380	13,821	16,416	+ 2,595
1926.....				55,304	75,849	+ 20,545	13,826	18,962	+ 5,136
1927.....				65,243	72,233	+ 6,990	16,311	18,058	+ 1,747

(1) Pour lingots et espèces, voir tableau IV.

(2) Distribution suivant les Groupes de la classification internationale (de Bruxelles, 1913):

(1) For bullion and specie, see Table IV.

(2) Distribution by Classes of the International (Brussels, 1913) Classification:

(En milliers de colons-or, et milliers de tonnes métriques.)

(In thousand gold colones and thousand metric tons.)

GROUPES — CLASSES	1923			1924			1925		
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids
	...	%	Weight	...	%	Weight	...	%	Weight
	IMPORTATIONS — IMPORTS								
I. Animaux vivants	442	2.1	9 (*)	1,267	2.6	14 (*)	1,628	2.94	19 (*)
II. Objets d'alimentation et boissons	4,335	20.6	16	45,899	95.6	92	12,491	22.60	21.7
III. Matières brutes ou simplement préparées	1,922	9.1	43				5,069	9.17	62.6
IV. Produits fabriqués	14,115	67.1	20				35,350	68.94	25.8
V. Or et argent non ouvrés et monnaies d'or et d'argent.....	226	1.1	—	846	1.8	—	746	1.35	—
TOTAL	21,040	100	{ + 79 + 9 (*)	48,012	100	{ + 92 + 14 (*)	55,284	100	{ + 110.1 + 19 (*)
	EXPORTATIONS — EXPORTS								
I. Live animals	15	0.1	—	10	—	—	42	0.06	+ 0.1
II. Articles of food and drink	25,410	98.0	+ 22.3 + 7.5(†)	61,620	98.0	+ 24.8 + 8.1(†)	61,720	98.99	+ 23.1 + 8.3(†)
III. Materials, raw or partly manufactured..	506	1.8	6.3	1,939	2.9	8.0	1,015	1.55	9.6
IV. Manufactured articles	404	1.6	0.2				459	0.70	0.7
V. Gold and silver; specie and unmanufactured	1,256	4.6	—	2,692	4.1	—	2,428	3.70	—
TOTAL	27,591	100	+ 28.8 + 7.5(†)	66,261	100	+ 32.8 + 8.1(†)	65,665	100	{ + 33.5 + 0.1(*) + 8.3(†)

(*) Milliers de têtes.

(†) Millions de régimes (racimos) de bananes.

(*) Head (000's omitted).

(†) Bunches (stems) of bananas (000,000's omitted).

NOTE GÉNÉRALE. — Dans tous les tableaux pour le Costa-Rica, sauf indication contraire :

(a) les chiffres en « colons » sont des colons-papier jusqu'à 1920 compris, et des colons-or ensuite (1921-23, à ₡ 2,15 par \$; 1924-27, à ₡ 4 par \$);

(b) les colis postaux sont compris, et répartis par article et par pays;

(c) les chiffres de 1926 et 1927 sont provisoires.

GENERAL NOTE. — In all the tables for Costa Rica, unless otherwise stated :

(a) figures in "colones" are paper colones until 1920 inclusive, and gold colones thereafter (1921-23, at ₡2.15 per \$; 1924-27, at ₡4 per \$);

(b) parcels post is included, and distributed by article and by country;

(c) 1926 and 1927 figures are provisional.

COSTA-RICA

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE GÉNÉRAL.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de colones.

TABLE II.

Imports and Exports, by Principal Countries.

GENERAL TRADE.

MERCHANDISE, BULLION AND SPECIE.

Value in colones (000's omitted).

PAYS PRINCIPAUX	1924					1925					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	3,819	7.96	1,279	1.93	— 2,540	5,791	10.47	4,034	6.14	— 1,757	Germany.
Belgique	290	0.60	36	0.05	— 254	317	0.57	41	0.06	— 276	Belgium.
Espagne	660	1.37	30	0.04	— 630	907	1.64	56	0.08	— 851	Spain.
France	838	1.75	715	1.08	— 123	760	1.37	541	0.82	— 219	France.
Italie	675	1.40	94	0.14	— 581	1,057	1.91	20	0.03	— 1,037	Italy.
Pays-Bas	833	1.73	584	0.89	— 249	1,016	1.84	900	1.37	— 116	Netherlands.
Royaume-Uni .	7,945	16.54	29,003	43.78	+21,058	8,630	15.62	30,070	45.81	+21,440	United Kingdom.
Colombie	124	0.26	772	1.16	+ 648	12	0.02	597	0.91	+ 585	Colombia.
Etats-Unis ...	27,227	56.71	31,751	47.92	+ 4,524	29,934	54.16	28,114	42.82	— 1,820	United States.
Nicaragua	1,179	2.46	80	0.12	— 1,099	1,929	3.49	93	0.14	— 1,836	Nicaragua.
Panama	2,548	5.31	903	1.36	— 1,645	1,968	3.56	453	0.69	— 1,515	Panama.
Pérou	515	1.07	309	0.47	— 206	737	1.33	436	0.66	— 301	Peru.
Salvador	98	0.20	96	0.13	— 2	155	0.28	72	0.11	— 83	El Salvador.
Autres pays ...	1,261	2.64	609	0.91	— 652	2,071	3.74	237	0.36	— 1,834	Other countries.
TOTAL 1924..	48,012	100	66,261	100	+18,249	55,284	100	65,664	100	+10,380	Total 1925.
	1926					1927					
Allemagne	6,819	12.33	6,622	8.73	— 197	10,080	15.5	7,932	11.0	— 2,148	Germany.
Belgique	(1)	(1)	(1)	(1)		(1)	(1)	(1)	(1)		Belgium.
Espagne	846	1.53	32	0.04	— 814	916	1.4	(1)	(1)		Spain.
France	708	1.28	248	0.33	— 460	1,136	1.7	112	0.2	— 1,024	France.
Italie	1,228	2.22	36	0.05	— 1,192	1,724	2.6	(1)	(1)		Italy.
Pays-Bas	1,211	2.19	1,145	1.51	— 66	1,232	1.9	824	1.1	— 408	Netherlands.
Royaume-Uni .	7,964	14.40	34,572	45.58	+26,608	9,732	14.9	39,544	54.7	+29,812	United Kingdom.
Colombie	(1)	(1)	(1)	(1)		(1)	(1)	(1)	(1)		Colombia.
Etats-Unis ...	30,821	55.73	30,575	40.31	— 246	32,796	50.3	23,768	32.9	— 9,028	United States.
Nicaragua	(1)	(1)	(1)	(1)		(1)	(1)	(1)	(1)		Nicaragua.
Panama	(1)	(1)	(1)	(1)		1,703	2.6	(1)	(1)		Panama.
Pérou	1,018	1.84	(1)	(1)		1,253	1.9	(1)	(1)		Peru.
Salvador	(1)	(1)	(1)	(1)		(1)	(1)	(1)	(1)		El Salvador.
Autres pays ...	4,689	8.48	2,619	3.45	— 2,070	4,671	7.2	53	0.1	— 4,618	Other countries.
TOTAL 1926..	55,304	100	75,849	100	+20,545	65,243	100	72,233	100	+ 6,990	TOTAL 1927.

(1) Compris dans « autres pays ».

(1) Included in "other countries".

COSTA-RICA

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de colones.

Poids en milliers de tonnes métriques.

TABLE III (a).

Imports, by Principal Articles.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in colones (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1924			1925			1926			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		%	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Animaux vivants	1,267	2.6	(1) 13.9	1,628	2.94	(1) 19.4	700	1.3	(1) 5.8	Live animals.
Saindoux	851	1.8	0.8	1,658	3.00	1.2	1,696	3.1	1.3	Lard.
Poisson	562	1.2	0.6	680	1.23	0.8	672	1.2	0.8	Fish.
Mais	42	0.1	0.2	795	1.44	3.1	36	0.1	0.2	Maize.
Riz	675	1.4	1.8	817	1.48	2.1	1,676	3.0	4.2	Rice.
Farine de froment	3,030	6.3	9.9	4,049	7.32	10.1	3,880	7.0	9.9	Wheat flour.
Vins, bière et spiritueux...	1,070	2.2	1.4	1,145	2.07	1.4	(2)	(2)		Wine, beer and spirits.
Autres denrées alimentaires	(2)	(2)	(2)	3,347	6.05	3.0	(2)	(2)		Other foodstuffs.
Bois brut	1,292	2.7	8.2	491	0.89	3.0	596	1.1	3.3	Timber.
Pétrole brut	571	1.2	29.6	741	1.34	42.6	436	0.8	29.6	Crude petroleum.
Gasoline	452	0.9	1.2	586	1.06	1.7	1,056	1.9	3.1	Gasoline.
Paraffine (<i>parafina</i>)	465	1.0	0.9	619	1.12	1.1	672	1.2	1.2	Paraffin (<i>parafina</i>).
Ciment	494	1.0	6.3	612	1.11	8.6	636	1.2	10.0	Cement.
Produits chimiques	973	2.0	0.7	1,181	2.14	0.8				Chemicals.
Produits pharmaceutiques .	434	0.9	0.1	456	0.82	0.1	1,140	2.1	0.8	Drugs.
Tabacs	358	0.8	(2) 55	451	0.82	(2) 66	(2)	(2)		Tobacco and manufactures.
Cuir, et ouvrages en	678	1.4	(2) 66	1,064	1.93	(2) 94	908	1.6	(2) 79	Leather and manufactures.
Tissus de laine	1,209	2.5	(2) 58	1,382	2.50	(2) 86	1,224	2.2	(2) 76	Woollen tissues.
Tissus de soie	1,139	2.4	(2) 23	1,450	2.62	(2) 37	1,956	3.5	(2) 60	Silk tissues.
Tissus de coton :										Cotton tissues :
coutil « dril »	1,182	2.5	0.2	965	1.75	0.2				drill (<i>dril</i>).
toile « manta »	1,138	2.4	0.3	923	1.67	0.2				shirtings (<i>manta</i>).
indiennes « zarazas »	1,701	3.5	0.2	1,444	2.61	0.2	7,036	12.7	1.3	prints (<i>zarazas</i>).
autres	4,322	9.0	0.6	4,764	8.61	0.7				other.
Sacs pour le café	518	1.1	0.5	672	1.22	0.4	676	1.2	0.4	Sacks, coffee.
Chapeaux	428	0.9	(2) 34	607	1.10	(2) 44	580	1.1	(2) 36	Hats.
Vêtements	732	1.5	(2) 90	1,154	2.09	(2) 122	(2)	(2)		Apparel.
Caoutchouc ouvré	219	0.4	(2) 37	553	1.00	(2) 108	732	1.3	(2) 127	Rubber, manufactured.
Papier et articles en	1,213	2.5	1.2	1,442	2.61	1.3	1,620	2.9	1.8	Paper and manufactures.
Faïence et verrerie	560	1.2	0.7	628	1.14	0.7	(2)	(2)		Pottery and glass.
Fer et acier :										Iron and steel :
barrea, poutrelles, etc....	325	0.7	0.7	399	0.72	1.2				bars, girders, etc.
tôle galvanisée	2,061	4.3	4.6	745	1.35	1.7	4,588	8.3	13.9	galvanised sheet.
matériel de chem. de fer.	814	1.7	4.0	979	1.77	7.4				railway material.
autres ouvrages	2,110	4.4	3.5	2,379	4.30	3.9				other manufactures
Matériel et machins électr.	993	2.1	0.4	930	1.68	0.4	(2)	(2)		Electric material & machin.
Machines, autres	1,647	3.4	0.8	2,143	3.88	1.1	1,376	2.5	0.6	Machinery, other.
Outils	745	1.5	(2) 264	970	1.75	(2) 352	(2)	(2)		Tools.
Matériel roulant pour che- min de fer	989	2.1	1.6	857	1.55	1.4	(2)	(2)		Railway rolling stock.
Automobiles et parties	769	1.6	0.3	1,189	2.15	0.4	2,044	3.7	0.7	Automobiles and parts.
Lingots, espèces et billets .	846	1.8	(2) 0.1	746	1.35	(2) 1.2	(2) 352	0.6		Bullion, coin and notes.
Autres articles	9,138	19.0	9.0	7,633	13.82	7.9	19,002	34.4		Other articles.
TOTAL	48,012	100	(4) 92	55,284	100	(4) 110	55,304	100		TOTAL.

(1) Milliers de têtes.
(2) Compris dans « autres articles ».
(3) Tonnes métriques.
(4) Non compris le poids des animaux vivants.
(5) Non compris billets.

(1) Thousand head.
(2) Included in " other articles " .
(3) Metric tons.
(4) Excluding weight of live animals.
(5) Excluding notes.

COSTA-RICA

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de colones.

Poids en milliers de tonnes métriques.

TABLE III (b).

Exports, by Principal Articles.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in colones (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES ARTICLES PRINCIPAUX	1925			1926			1927			YEARS PRINCIPAL ARTICLES
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
	...	%	Weight	...	%	Weight	...	%	Weight	
Légumes et plantes	24	0.04	0.1	33	0.04	0.1	55	0.1		Vegetables and plants.
Pommes de terre	13	0.02	0.1	(²)	(²)		(²)	(²)		Potatoes.
Bananes	25,047	38.15	8,349 (¹)	25,683	33.86	8,561 (¹)	23,608	32.7	7,869 (¹)	Bananas.
Autres fruits	410	0.62	3.1	249	0.33	1.6	179	0.2		Other fruits.
Café	33,642	51.23	15.4	42,496	56.03	18.2	42,415	58.8	16.3	Coffee.
Cacao	2,489	3.79	4.1	3,297	4.35	5.3	2,645	3.7	3.4	Cocoa.
Sucre	73	0.11	0.2	33	0.04	0.1	82	0.1	0.3	Sugar.
Peaux et cuirs	241	0.37	0.4	226	0.30	0.3	184	0.2		Hides, skins and leather.
Caoutchouc	6	0.01	—	(²)	(²)		(²)	(²)		Rubber.
Bois brut	721	1.10	9.1	814	1.07	9.0	772	1.1		Timber.
Or en lingots	2,373	3.61	—	2,024	2.67	—	1,554	2.1		Gold bullion.
Argent en lingots	—	—	—	58	0.08	—				Silver bullion.
Autres articles	625	0.95	9.7	936	1.23	—	709	1.0		Other articles.
TOTAL	65,664	100	(²) 33.4	75,849	100		72,233	100		TOTAL

(1) Milliers de régimes (*racimos*).

(2) Compris dans « autres articles ».

(3) Non compris le poids des bananes et des animaux vivants.

(1) Bunches (stems) (000's omitted).

(2) Included in "other articles".

(3) Excluding weight of bananas and live animals.

TABLEAU IV.

Importations et exportations de lingots et d'espèces.

COMMERCE GÉNÉRAL.

Valeur en milliers de colones.

TABLE IV.

Imports and Exports of Bullion and Specie.

GENERAL TRADE.

Value in colones (000's omitted).

ANNÉES YEARS	Importations Imports						Exportations Exports						BALANCE	
	Lingots Bullion	Espèces Specie		Billets de banque Notes		TOTAL	Lingots Bullion		Espèces Specie		Billets de banque Notes			TOTAL
		Or Gold	Argent Silver	Or Gold	Argent Silver		Or Gold	Argent Silver	Or Gold	Argent Silver	Or Gold	Argent Silver		
1912.....	0	3,064	53				860	765	150	4				
1913.....	0	0	0				925	903	0	0				
1920.....	0	0	0	645	0	645	2,082	16	0	0	0	0	2,098	+ 1,453
1921.....	0	0	0	161	0	161	822	5	191 (¹)	(¹) 200	54	62	1,334	+ 1,173
1922.....	0	26	0	178	0	204	845	1	99	69	42	0	1,056	+ 852
1923.....	0	0	0	226	0	226	1,150	13	23	66	1	3	1,256	+ 1,030
1924.....	0	0	6	840	0	846	2,557	1	2	72	0	60	2,692	+ 1,846
1925.....	0	0	4	742	0	746	2,373	0	0	55	0	0	2,428	+ 1,682
1926.....						(²) 352	2,024	58						
1927.....							(²) 1,554	(²)						

(1) « Or » comprend 10 d'or et d'argent (non séparés).

(2) Non compris billets de banque.

(3) « Or » comprend l'argent en lingots.

(1) "Gold" includes 10 gold and silver (not separated).

(2) Excluding Notes.

(3) "Gold" includes silver bullion.

CUBA

TABLEAUX I (a) et I (b).
Importations et exportations de marchandises
et de lingots et espèces.
COMMERCE SPÉCIAL.
Valeur en milliers de pesos.

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.
SPECIAL TRADE.
Value in pesos (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			LINGOTS ET ESPÈCES BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1924	288,401	434,865	+ 146,464	(¹) 542	—	— 542	+ 145,922
1925	295,784	353,984	+ 58,200	—	—	—	+ 58,200
1926	259,152	301,709	+ 42,557	—	—	—	+ 42,557
1927	258,100	324,368	+ 66,268	—	—	—	+ 66,268
(²) Mois	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Months (²)
	MARCHANDISES, LINGOTS ET ESPÈCES,			MERCHANDISE, BULLION AND SPECIE,			
1924 I	26,075	45,195	+ 19,120	24,364	23,207	— 1,157	1926 I.
II	21,695	58,135	+ 36,440	22,828	24,554	+ 1,726	II.
III	20,209	71,092	+ 50,883	26,483	28,366	+ 1,883	III.
IV	21,061	40,265	+ 19,204	25,942	26,533	+ 591	IV.
V	24,796	42,169	+ 17,373	21,158	23,559	+ 2,401	V.
VI	21,782	29,622	+ 7,840	20,863	21,572	+ 709	VI.
VII	25,146	32,776	+ 7,630	18,751	23,302	+ 4,551	VII.
VIII	25,030	29,454	+ 4,424	18,376	28,432	+ 10,056	VIII.
IX	24,518	32,096	+ 7,578	18,609	28,977	+ 10,368	IX.
X	25,669	22,464	— 3,205	18,429	28,627	+ 10,198	X.
XI	27,507	17,269	— 10,238	23,156	25,525	+ 2,369	XI.
XII	26,885	14,328	— 12,557	21,867	19,055	— 2,812	XII.
12 mos.	290,373	434,865	+ 144,492	260,826	301,709	+ 40,883	12 mos.
1925 I	26,990	27,972	+ 982	23,533	20,176	— 3,357	1927 I.
II	23,627	38,476	+ 14,849	22,260	34,225	+ 11,965	II.
III	27,895	48,694	+ 20,799	26,940	39,860	+ 12,920	III.
IV	27,527	38,985	+ 11,458	22,327	34,064	+ 11,737	IV.
V	22,333	32,717	+ 10,384	22,928	29,452	+ 6,524	V.
VI	24,882	31,897	+ 7,015	21,193	27,588	+ 6,395	VI.
VII	21,774	24,902	+ 3,128	20,176	26,619	+ 6,443	VII.
VIII	21,289	23,861	+ 2,572	17,704	25,539	+ 7,835	VIII.
IX	23,196	25,292	+ 2,096	18,753	23,640	+ 4,887	IX.
X	26,777	19,858	— 6,919	20,947	24,493	+ 3,546	X.
XI	25,170	18,377	— 6,793	22,019	19,887	— 2,132	XI.
XII	25,864	22,953	— 2,911	20,126	18,825	— 1,301	XII.
12 mos.	297,324	353,984	+ 56,660	258,906	324,368	+ 65,462	12 mos.

(1) Consiste entièrement en billets de banque.
 (2) Les importations représentent le commerce général.

(1) Consists entirely of bank notes.
 (2) Imports represent general trade.

NOTE GÉNÉRALE. — Dans tous les tableaux pour Cuba :
 (a) le « commerce spécial » comporte, aux importations, les « importations générales, moins les réexportations » ; aux exportations, les « exportations de produits cubains ». Les réexportations (marchandises) se sont élevées à (en milliers de pesos) : 1924 = 1,430 ; 1925 = 1,540 ; 1926 = 1,674 ; 1927 = 806 (La Havane seulement) ;

GENERAL NOTE. — In all the tables for Cuba :
 (a) "Special trade" means, for imports, "general imports less re-exports" ; for exports, "exports of Cuban produce". The re-exports (merchandise) amounted to (in thousand pesos) : 1924 = 1,430 ; 1925 = 1,540 ; 1926 = 1,674 ; 1927 = 806 (Havana only) ;

(b) les chiffres des « lingots et espèces » (qui comprennent les billets de banque) sont les chiffres des douanes. Les chiffres de la Monnaie sont (en milliers de pesos) :

(b) the "bullion and specie" figures (which include banknotes) are the Customs figures. The Mint figures are (in thousand pesos) :

IMPORT.			
1924	1925	1926	1927
18,981	(*) 7,912	49,736	20,375

EXPORT.			
1924	1925	1926	1927
17,541	(*) 25,110	53,267	36,665

(*) Consiste en : billets de banque des E.-U. (import. 7,911 ; export. 25,040) ; monnaies d'argent divisionnaires des E.-U. (import. 1 ; export. 70).

(*) Consists of : U. S. A. notes (imports 7,911 ; exports 25,040) ; U. S. A. divisional silver coin (imports 1 ; exports 70).

CUBA

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE GÉNÉRAL. MARCHANDISES SEULEMENT.

Valeur en milliers de pesos.

TABLE II.

Imports and Exports, by Principal Countries.

GENERAL TRADE. MERCHANDISE ONLY.

Value in pesos (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	7,743	3.0	1,692	0.6	— 6,051	7,808	3.0	2,332	0.7	— 5,476	Germany.
Belgique	3,634	1.4	243	0.1	— 3,391	3,547	1.4	1,238	0.4	— 2,309	Belgium.
Espagne	11,516	4.4	1,340	0.4	— 10,176	10,737	4.1	1,529	0.5	— 9,208	Spain.
France	11,873	4.6	5,983	2.0	— 5,890	12,480	4.8	4,292	1.3	— 8,197	France.
Grande-Bretagne .	12,474	4.8	22,004	7.3	+ 9,530	11,746	4.5	32,028	10.0	+ 20,882	Great Britain.
Irlande	980	0.4	3	—	— 977	979	0.4	1,559	0.5	+ 580	Ireland.
Italie	2,267	0.9	454	0.1	— 1,813	2,269	0.9	1,800	0.6	— 469	Italy.
Norvège	1,919	0.7	20	—	— 1,899	2,549	1.0	18	—	— 2,531	Norway.
Pays-Bas	2,263	0.9	3,618	1.2	+ 1,355	2,888	1.1	3,146	1.0	+ 258	Netherlands.
Suède	631	0.2	852	0.3	+ 221	538	0.2	2,182	0.7	+ 1,644	Sweden.
Chine	809	0.3	6,230	2.1	+ 5,421	708	0.3	3,762	1.2	+ 3,054	China.
Inde	16,506	6.3	157	0.1	— 16,349	15,684	6.0	214	0.1	— 15,470	India.
Japon	753	0.3	3,326	1.1	+ 2,573	938	0.4	1,208	0.4	+ 330	Japan.
Australie	—	—	688	0.2	+ 688	—	—	455	0.1	+ 455	Australia.
Nouv.-Zélande ..	28	—	728	0.2	+ 700	—	—	1,123	0.3	+ 1,123	New Zealand.
Argentine	1,484	0.5	1,645	0.6	+ 161	1,455	0.6	2,645	0.8	+ 1,190	Argentine.
Canada	7,071	2.7	4,584	1.5	— 2,487	6,031	2.3	4,652	1.4	— 1,379	Canada.
Etats-Unis	160,052	61.4	244,378	80.5	+ 84,326	159,914	61.8	256,754	78.9	+ 96,840	United States.
Porto-Rico	2,417	0.9	355	0.1	— 2,062	765	0.3	766	0.2	+ 1	Porto Rico.
Mexique	6,713	2.6	51	—	— 6,662	5,943	2.3	44	—	— 5,899	Mexico.
Uruguay	4,031	1.5	687	0.2	— 3,344	3,911	1.5	824	0.3	— 3,087	Uruguay.
Autres pays	5,662	2.2	4,345	1.4	— 1,317	8,007	3.1	1,934	0.6	— 6,073	Other countries.
TOTAL	260,826	100	303,383	100	+ 42,557	258,906	100	325,174	100	+ 66,268	TOTAL.

CUBA

TABLEAU III (a).
Importations, par Articles principaux.
COMMERCE GÉNÉRAL. MARCHANDISES SEULEMENT.
 Valeur en milliers de pesos.
 Poids en milliers de tonnes métriques.

TABLE III (a).
Imports, by Principal Articles.
GENERAL TRADE. MERCHANDISE ONLY.
 Value in pesos (000's omitted).
 Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	(1)	%	Weight	PRINCIPAL ARTICLES
Bœuf séché (jerked)	6,730	2.2	22	4,720	1.8	17.4	4,514	1.8	18.2	Jerked beef.
Porc en salaison	6,143	2.1	18	5,433	2.1	15.9	4,927	1.9	15.8	Salt pork.
Saindoux	14,371	4.8	40.0	12,883	4.9	40.6	11,035	4.3	39.9	Lard.
Lait condensé	4,994	1.7	23.3	5,196	2.0	22.0	5,105	2.0	22.9	Condensed milk.
Mais	3,801	1.3	85	2,390	0.9	67	2,441	0.9	72	Maize.
Riz	14,872	4.9	205	16,991	6.5	216	15,239	5.9	198	Rice.
Farine de froment	10,652	3.6	1,275 (2)	9,599	3.7	110	9,425	3.7	116	Wheat flour.
Légumes	15,273	5.1	214	15,153	5.8	181	14,688	5.7	199	Vegetables.
Café	7,138	2.4	14.0	3,950	1.5	7.1	4,697	1.8	10.3	Coffee.
Vin	2,237	0.8	12.6	1,943	0.7	12.5	1,714	0.7	10.5	Wine.
Autres prod. aliment. ..	27,215	9.2	242	23,136	8.9	147	25,214	9.8	177	Other foodstuffs.
Engrais	1,588	0.5	40	1,649	0.6	55	952	0.4	38	Manures.
Pétrole brut	2,480	0.8	(4) 32	1,068	0.4	45	1,060	0.4	55	Petroleum : crude.
Pétrole raffiné	921	0.3	7,696 (3)	4,512	1.7	104	3,773	1.5	118	Petroleum, refined.
Pétrole : mazout	8,008	2.7	(4) 317	5,907	2.3	893	6,338	2.4	882	Petroleum : fuel oil.
Houille et coke	3,115	1.0	659	3,275	1.3	616	3,491	1.4	626	Coal and coke.
Droguerie	4,080	1.4	4.6	3,747	1.4	4.1	3,736	1.5	4.0	Drugs.
Chaussures de cuir	7,138	2.4		5,773	2.2		5,091	2.0		Leather boots and shoes.
Coton : brut et fil	1,304	0.4	2.0	1,273	0.5	1.7	1,242	0.5	1.4	Cotton : raw and yarn.
Coton : tissus	16,567	5.6	9.4	14,876	5.7	9.1	15,226	5.9	10.3	Cotton piece-goods.
Coton : autres ouvr.	3,806	1.3	2.0	3,187	1.2	1.6	3,364	1.3	2.5	Cotton : other manuf.
Tissus de lin, de chan- vre, etc.	3,443	1.2	2.6	3,488	1.3	1.4	5,753	2.2	4.0	Tissus of linen, hemp, etc.
Sacs pour le sucre	9,047	3.0	44	8,788	3.4	40	7,864	3.0	38	Sacks for sugar.
Autres textiles et ouvr. en	4,248	1.4		4,226	1.6		3,812	1.5		Other textiles and ma- nufactures of.
Bois et ouvrages en bois	9,277	3.1	(5) 139 + 129	7,968	3.1	251	7,782	3.0	239	Wood and manufactures of.
Papier et carton	4,211	1.4	27	4,032	1.5	28	3,906	1.5	28	Paper and cardboard.
Verre et verrerie	3,776	1.3		3,251	1.3		2,728	1.1		Glass and glassware.
Fer, acier et art. en	16,194	5.4	152	11,850	4.6	133	13,568	5.2	142	Iron, steel and manuf.
Autres métaux et ouvr. en	3,794	1.3	5.5	3,210	1.2	4.9	3,157	1.2	5.5	Other metals and manuf.
Machines	25,792	8.7	127	17,993	6.9	63	19,006	7.4	69	Machinery.
Automobiles et acces- soires	8,393	2.8	(6) 8.9 + 4.2	6,439	2.5	(6) 4.9 + 4.0	6,160	2.4	(6) 5.0 + 4.0	Automobiles and acces- sories.
Autres articles	46,916	15.8		42,920	16.5		40,376	15.7		Other articles.
TOTAL	297,324	100	4,036 (7)	260,826	100	3,424 (7)	257,384	100	3,476 (7)	TOTAL.

(*) Pour 1925, certains des chiffres indiqués ci-dessus en « milliers de tonnes métriques » sont approximatifs, y compris quelques-uns convertis de chiffres indiqués primitivement en « libras ».

(1) Non compris 1,522, représentant le commerce du port de Santiago en décembre.

(2) Milliers de barils (1 baril de farine = 88,8 kg.).

(3) Milliers de gallons américains (1 gallon amér. = 3,79 litres).

(4) Millions de gallons américains (1 gallon amér. = 3,79 litres).

(5) Millions de « superficial feet » (1 super. foot = 2,36 décimètres cubes).

(6) Nombre de véhicules (en milliers).

(7) Non compris le poids de quelques articles indiqués seulement en nombre. Pour 1925, non compris également le poids du bois indiqué seulement en « superficial feet » ; le poids de ce bois était (en milliers de tonnes métriques) : en 1926, 145 ; en 1927, 185.

(*) For 1925, some figures shown above in " thousand metric tons " are approximate, including some converted from figures shown originally in " libras ".

(1) Excluding 1,522, representing the trade of the port of Santiago in December.

(2) Thousand barrels (1 barrel flour = 196 lb).

(3) Thousand American gallons (1 Amer. gallon = 0.833 British Imperial gallon).

(4) Million American gallons (1 Amer. gallon = 0.833 British Imperial gallon).

(5) Million super. feet.

(6) Number of vehicles (000's omitted).

(7) Excluding weight of a few articles shown only by number. For 1925, excluding also weight of timber shown only by superficial feet ; the weight of such timber was (in thousand metric tons) : in 1926, 145 ; in 1927, 185.

CUBA

TABLEAU III (b).
Exportations, par Articles principaux.
COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.
Valeur en milliers de pesos.
Poids en unités indiquées.

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX (1)	...	%	Weight	...	%	Weight	(2)	%	Weight	PRINCIPAL ARTICLES (1)
Miel (2)	688	0.2	8.4	504	0.2	7.3	492	0.2	7.6	Honey (2).
Fruits	5,058	1.4		3,503	1.2		3,067	1.0		Fruit.
Sucre : brut (2)	280,350	79.2	10,882	237,202	78.6	10,300	254,394	78.2	9,022	Sugar, raw (2).
Sucre : raffiné (2)	467	0.1	8	4,976	1.6	155	9,499	2.9	268	Sugar, refined (2).
Mélasses et thériaque (4) ..	16,695	4.7	236	7,904	2.6	232	8,650	2.7	216	Molasses and treacle (4).
Spiritueux (G)	1,242	0.4	2,330	998	0.3	1,712	1,192	0.4	1,787	Spirits (G).
Peaux brutes de										
bœuf (lb)	1,897	0.5	13,509	1,544	0.5	12,420	1,807	0.5	13,807	Cattle hides, raw (lb).
Tabac : brut (2)	28,749	8.1	33	27,067	9.0	40	25,557	7.9	40	Tobacco, raw (2).
Minerai de cuivre (T) ..	—	—	—	560	0.2	26	908	0.3	45	Copper ore (T).
Minerai de fer (T)	1,484	0.4	481	1,610	0.5	541	723	0.2	277	Iron ore (T).
Eponges (T)	773	0.2	0.6	843	0.3	0.7	960	0.3	0.8	Sponges (T).
Cire (2)	116	—	0.5	170	0.1	0.5	142	—	0.4	Wax (2).
Tabac manufacturé ...	12,724	3.6		10,288	3.4		10,887	3.4		Tobacco, manufact.
Autres articles	3,741	1.2		4,550	1.5		4,427	1.4		Other articles.
TOTAL	353,984	100	4,781 (5)	301,709	100	6,304 (5)	322,705	100	5,876 (5)	TOTAL.

(1) Abréviations : T = milliers de tonnes ; G = milliers de gallons américains (1 gallon amér. = 3,79 litres) ; lb = milliers de libras (1 libra = 0,453 kg.).

(2) Non compris 1.663, représentant le commerce du port de Santiago en décembre.

(3) Millions de libras.

(4) Millions de gallons américains (1 gallon amér. = 3,79 litres).

(5) Milliers de tonnes métriques. Non compris les poids de quelques articles indiqués seulement en nombre ou en pieds.

TABLE III (b).
Exports, by Principal Articles.
SPECIAL TRADE. MERCHANDISE ONLY.
Value in pesos (000's omitted).
Weight in units as shown.

(1) Abbreviations : T = thousand tons ; G = thousand American gallons (1 Amer. gallon = 0.833 British Imperial gallon) ; lb = thousand libras (1 libra = 1 British or American pound).

(2) Excluding 1,663, representing the trade of the port of Santiago in December.

(3) Million libras.

(4) Million American gallons (1 American gallon = 0.833 British Imperial gallon).

(5) Thousand metric tons. Excluding weights of a few articles shown only by number or by feet.

TABLEAU V.
Importations générales et exportations spéciales,
par Groupes de la classification internationale
(Bruxelles, 1913).

MARCHANDISES, LINGOTS ET ESPÈCES.
Valeur en milliers de pesos.
Poids (1) en milliers de tonnes métriques.

GROUPES CLASSES	1926			1927			1926			1927		
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids
	...	%	Weight	...	%	Weight	...	%	Weight	(*)	%	Weight
	IMPORTATIONS — IMPORTS						EXPORTATIONS — EXPORTS					
I.....	1,279	0.5	(2) 43	901	0.4	(2) 45	16	—	{ (2) 3.6 + 0.01 }	10	—	(2) 12.5
II.....	101,389	38.9	837	98,999	38.2	880	256,357	85.0	5,927	279,004	86.5	5,288
III.....	39,489	15.1	2,133	38,580	14.9	2,154	33,926	11.2	203	32,069	9.9	523
IV.....	118,669	45.5	454	120,426	46.5	442	11,410	3.8	174	11,622	3.6	65
V.(2)	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL...	260,826	100	{ 3,424 + (2) 43 }	258,906	100	{ 3,476 + (2) 45 }	301,709	100	{ 6,304 + (2) 3.6 }	322,705	100	{ 5,876 + (2) 12.5 }

(*) Non compris 1.663 (commerce de Santiago en décembre).

(1) Non compris les poids de quelques articles indiqués seulement en nombre ou en pieds.

(2) Milliers de têtes.

(3) Non compris les lingots, espèces et billets de banque, indiqués comme (en milliers de pesos) :

Import. : 1926 = 49,951 ; 1927 = 20,375 ; Export. : 1926 = 53,267 ; 1927 = 36,665.

(*) Excluding 1,663 (trade of Santiago in December).

(1) Excluding weights of a few articles shown only by number or by feet.

(2) Head (000's omitted).

(3) Excluding bullion, specie and notes, shown as (in thousand pesos) :

DANEMARK

TABLEAUX I (a) et I (b).
Imports et exportations de marchandises
et de lingots et espèces.

COMMERCE SPÉCIAL.
Valeur en milliers de kroner.

DENMARK

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.
Value in kroner (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			(1) LINGOTS ET ESPÈCES (1) BULLION AND SPECIE			BALANCE GÉNÉRALE
	Import.	Export.	Balance	Import.	Export.	Balance	TOTAL BALANCE
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1924	2,218,492	1,976,057	— 242,435	—	—	—	— 242,435
1925	1,936,579	1,788,808	— 147,771	100	6,700	+ 6,600	— 141,171
1926	1,527,827	1,405,573	— 122,254	100	4,700	+ 4,600	— 117,654
1927 (2)	1,578,101	1,446,554	— 131,547	200	29,400	+ 29,200	— 102,347
Mois (2) -- Months (2)	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Mois (2) Months
	MARCHANDISES — MERCHANDISE			MARCHANDISES — MERCHANDISE			
1924 I	154,081	136,464	— 17,617	138,160	113,975	— 24,185	1926 I.
II	153,467	152,109	— 1,358	124,004	115,163	— 8,841	II.
III	178,316	155,720	— 22,596	130,984	131,525	+ 541	III.
IV	190,938	162,675	— 28,263	106,020	122,118	+ 16,098	IV.
V	198,157	172,406	— 25,751	119,313	119,317	+ 4	V.
VI	189,689	138,258	— 51,431	124,286	119,224	— 5,062	VI.
VII	164,771	164,690	— 81	98,360	114,442	+ 16,082	VII.
VIII	182,786	173,757	— 9,029	112,655	109,054	— 3,601	VIII.
IX	182,190	188,056	+ 5,866	132,361	116,459	— 15,902	IX.
X	181,656	189,911	+ 8,255	125,265	118,762	— 6,503	X.
XI	195,714	174,741	— 20,973	150,917	109,461	— 41,456	XI.
XII	215,799	167,901	— 47,898	146,773	116,098	— 30,675	XII.
12 mos. ...	2,187,564	1,976,688	— 210,876	1,509,098	1,405,598	— 103,500	12 mos.
1925 I	191,855	171,682	— 20,173	120,930	108,660	— 12,270	1927 I.
II	177,418	154,445	— 22,973	115,080	103,368	— 11,712	II.
III	186,824	172,641	— 14,183	129,979	125,999	— 3,980	III.
IV	173,951	162,626	— 11,325	121,376	106,523	— 14,853	IV.
V	128,294	142,458	+ 14,164	132,804	131,945	— 859	V.
VI	178,157	164,420	— 13,737	128,482	132,490	+ 4,008	VI.
VII	173,234	166,184	— 7,050	128,792	115,410	— 13,382	VII.
VIII	147,289	145,766	— 1,523	126,828	115,311	— 11,517	VIII.
IX	133,972	136,486	+ 2,514	133,276	129,607	— 3,669	IX.
X	144,418	133,253	— 11,165	134,232	123,596	— 10,636	X.
XI	144,246	116,946	— 27,300	128,344	120,533	— 7,811	XI.
XII	140,973	119,660	— 21,313	153,085	127,918	— 25,167	XII.
12 mos. ...	1,920,631	1,786,567	— 134,664	1,553,208	1,441,360	— 111,848	12 mos.

(1) Pour les chiffres des monnaies d'argent (et de billon) rapatriées vers et de la Norvège et la Suède (non comprises dans ce tableau), voir le renvoi au tableau IV.

(2) Chiffres définitifs.

(3) Chiffres provisoires. Les importations sont les importations générales, moins les réexportations (aux valeurs à la réexportation).

NOTE GÉNÉRALE. — Dans tous les tableaux concernant le Danemark :

(a) « Marchandises » comprend les lingots d'argent ; les chiffres de « lingots et espèces » concernent le commerce général ;

(b) Le « Commerce général », quand il se présente, ne comprend pas le transit direct (exception faite du transit pour le compte danois).

(1) For figures of silver (and token) coins repatriated to and from Norway and Sweden (not included in this table), see footnote to Table IV.

(2) Final figures.

(3) Provisional figures. The imports are general imports, less re-exports (at the re-export value).

GENERAL NOTE. — In all the tables for Denmark :

(a) « Merchandise » includes silver bullion ; the figures for « bullion and specie » are general trade ;

(b) « General Trade », where it occurs, does not include direct transit (except transit for Danish account).

DANEMARK

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE GÉNÉRAL. MARCHANDISES SEULEMENT.

Valeur en milliers de kroner.

DENMARK

TABLE II.

Imports and Exports, by Principal Countries.

GENERAL TRADE. MERCHANDISE ONLY.

Value in kroner (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	503,653	31.1	291,217	19.2	— 212,436	509,398	30.7	320,701	20.7	— 188,697	Germany.
Belgique	34,247	2.1	3,216	0.2	— 31,031	37,096	2.2	2,546	0.2	— 34,550	Belgium.
Finlande	15,129	0.9	36,966	2.4	+ 21,837	15,220	0.9	34,013	2.3	+ 19,693	Finland.
France	66,517	4.1	9,512	0.6	— 57,005	58,950	3.5	8,794	0.6	— 50,156	France.
Islande	4,972	0.3	14,171	0.9	+ 9,199	4,101	0.2	13,199	0.9	+ 9,098	Iceland.
Norvège	29,834	1.8	65,435	4.3	+ 35,601	21,618	1.3	50,425	3.3	+ 28,807	Norway.
Pays-Bas	59,631	3.7	10,723	0.7	— 48,908	59,775	3.6	8,670	0.6	— 51,105	Netherlands.
Pologne	23,816	1.5	2,928	0.2	— 20,888	26,900	1.6	7,718	0.5	— 19,182	Poland.
Roumanie	25,039	1.5	377	—	— 24,662	46,818	2.8	641	—	— 46,177	Roumania.
Royaume-Uni ..	185,697	11.5	858,879	56.6	+ 673,182	217,131	13.1	876,681	56.5	+ 659,550	United Kingdom
Russie d'Europe	36,031	2.2	1,656	0.1	— 34,375	28,978	1.7	1,980	0.1	— 26,998	Russia in Europe
Suède	98,112	6.1	111,867	7.4	+ 13,755	106,369	6.4	107,702	6.9	+ 1,333	Sweden.
Suisse	13,104	0.8	14,139	0.9	+ 1,035	11,952	0.7	15,725	1.0	+ 3,773	Switzerland.
Tchécoslovaquie	14,182	0.9	1,664	0.1	— 12,518	16,592	1.0	2,172	0.1	— 14,420	Czechoslovakia.
Chine	19,155	1.2	937	0.1	— 18,218	20,367	1.2	706	—	— 19,661	China.
Inde	23,870	1.5	1,038	0.1	— 22,832	16,294	1.0	1,275	0.1	— 15,019	India.
Sibérie	26,882	1.7	34	—	— 26,848	15,962	1.0	13	—	— 15,949	Siberia.
Argentine	26,810	1.6	3,000	0.2	— 23,810	43,140	2.6	7,769	0.5	— 35,371	Argentina.
Brésil	23,745	1.5	3,709	0.2	— 20,036	18,759	1.1	3,705	0.2	— 15,054	Brazil.
Canada	12,824	0.8	507	—	— 12,317	26,580	1.6	505	—	— 26,075	Canada.
Etats-Unis d'Amérique ..	262,737	16.2	12,153	0.8	— 250,584	251,482	15.1	8,767	0.6	— 242,715	United States of America.
Autres pays ...	114,139	7.0	72,559	5.0	— 41,580	108,180	6.7	76,443	4.9	— 31,737	Other countries.
TOTAL	1,620,126	100	1,516,687	100	— 103,439	1,661,662	100	1,551,050	100	— 110,612	TOTAL.

DANEMARK

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de kroner.

Poids en milliers de tonnes métriques.

DENMARK

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in kroner (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS	
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight		PRINCIPAL ARTICLES
	...	%		...	%		...	%			
Denrées, d'orig. animale	26,034	1.3	19	23,924	1.6	20	22,993	1.5	21	Foods, of animal orig.	
Froment	47,552	2.5	144	26,081	1.7	105	33,510	2.1	150	Wheat.	
Seigle	43,472	2.2	196	27,065	1.8	166	35,534	2.3	190	Rye.	
Mais	109,813	5.7	457	53,800	3.5	385	111,185	7.0	835	Maize.	
Farine de froment	17,425	0.9	41	18,860	1.2	55	21,115	1.3	64	Wheat flour.	
Autres céréales	33,329	1.7	119	13,214	0.9	78	19,899	1.3	106	Other cereals.	
Fruits frais et secs	23,198	1.2	33	28,836	1.9	45	29,632	1.9	54	Fruit, fresh and dried.	
Café vert	50,746	2.6	21	49,590	3.3	25	40,295	2.6	25	Coffee, raw.	
Denrées colon., autres .	34,130	1.8	51	24,396	1.6	40	22,112	1.4	37	Other colon. prod.	
Huiles vég. pr margarine	26,646	1.4	22	17,387	1.1	20	10,339	0.7	13	Veget. oils for margar.	
Engrais phosphat. . .	17,953	0.9	289	15,405	1.0	327	11,464	0.7	272	Phosphatic manures.	
Nitrates : de soude, etc.	50,868	2.6	174	31,551	2.1	159	29,749	1.9	162	Nitrates : of soda, etc.	
Tourteaux	183,503	9.5	745	107,726	7.0	694	118,556	7.5	719	Oilcake.	
Autres fourrages	46,234	2.4	176	22,512	1.5	118	32,758	2.1	171	Other fodder.	
Graines et noix oléag...	94,333	4.9	217	87,429	5.7	288	77,314	4.9	277	Oil seeds.	
Tabac	15,675	0.8	5.1	15,928	1.0	6.1	15,514	1.0	5.9	Tobacco.	
Bois conifère, brut	51,259	2.7	(1) 774	33,405	2.2	(1) 684	39,227	2.5	(1) 756	Pinewood, rough.	
Métaux non ferreux ...	29,665	1.5	17	20,623	1.3	16	20,330	1.3	17	Non-ferrous metals.	
Benzine	31,828	1.6	98	28,414	1.9	126	23,814	1.5	140	Benzine. *	
Autres huiles minér. . .	30,083	1.5	209	30,117	2.0	245	25,931	1.6	243	Other min. oils.	
Charbon et briquettes .	90,540	4.7	3,339	86,186	5.6	3,106	85,382	5.4	4,026	Coal and briquettes.	
Coke et escarbilles	22,859	1.2	683	26,968	1.8	826	25,988	1.6	990	Coke and cinders.	
Autres minéraux	24,542	1.3	466	19,750	1.3	484	18,570	1.2	495	Other minerals.	
Teintures et prod. chim.	25,432	1.3	53	21,323	1.4	51	20,881	1.3	48	Dyes and chemicals.	
Cuirs et peaux prépar. .	12,536	0.6	1.1	12,875	0.8	1.3	14,629	0.9	1.4	Leather.	
Fils et ficelle	37,404	1.9	9.1	31,208	2.0	9.9	31,971	2.0	10.7	Yarn and twine.	
Tissus de laine	48,361	2.5	2.2	39,392	2.6	2.4	33,943	2.2	2.2	Woollen piece-goods.	
Ouvr. en laine, autres .	14,710	0.8	1.1	14,577	1.0	1.2	15,795	1.0	1.6	Wooll. goods, other.	
Tissus de soie	19,671	1.0	0.4	21,721	1.4	0.5	22,102	1.4	0.7	Silk manufactures.	
Textiles végétaux	85,598	4.4	13.0	76,385	5.0	13.7	70,230	4.5	16.9	Vegetable textiles.	
Vêtements, etc.	45,090	2.3		54,087	3.5		57,300	3.6		Apparel, hats, etc.	
Ouvr. en caoutchouc ..	16,785	0.9	2.9	15,675	1.0	3.1	14,760	0.9	3.3	Rubber manufactures.	
Bois ouvré	25,025	1.3		24,421	1.6		23,610	1.5		Wood, manufactured.	
Papier, et articles en...	30,055	1.6	41	24,474	1.6	40	22,814	1.4	41	Paper and manuf.	
Fer : barres, poutres ..	16,760	0.9	82	12,020	0.8	88	13,076	0.8	98	Iron : bars, beams, etc.	
Fer : plaques, tôles ...	23,300	1.2	66	16,056	1.1	62	21,890	1.4	103	Iron : plate and sheet.	
Ouvr. en fer et acier ..	33,117	1.7	33	28,964	1.9	28	26,665	1.7	28	Iron and steel manuf.	
Ouvr. en métaux, autres	16,036	0.8	3.9	12,359	0.8	2.1	12,234	0.8	3.3	Manuf. of other metals.	
Voitures et machines ..	128,986	6.7		109,142	7.1		97,425	6.2		Vehicles and machines.	
Autres articles	256,026	13.2		203,981	13.4		207,565	13.1		Other articles.	
TOTAL	1,936,579	100	8,805	1,527,827	100	8,613	1,578,101	100	10,412	TOTAL.	

(1) Milliers de mètres cubes.

(1) Cubic metres (000's omitted).

DANEMARK

• TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de kroner.

Poids en milliers de tonnes métriques.

DENMARK

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in kroner (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Chevaux	10,808	0.6	(1) 11	1,758	0.1	(1) 3	3,518	0.4	(1) 9	Horses.
Bêtes à cornes	35,898	2.0	(1) 82	49,851	3.6	(1) 158	81,517	5.6	(1) 263	Cattle.
Viande de bœuf et veau ..	41,502	2.3	26	19,813	1.4	16	1,632	0.1	2	Beef and veal.
Lard	515,648	28.8	189	414,760	29.5	187	431,438	29.8	253	Bacon.
Autres viandes	24,276	1.4	25	21,043	1.5	27	20,518	1.4	31	Other meats.
Saindoux	17,741	1.0	9	13,408	1.0	10	13,499	1.1	13	Lard.
Lait et crème : frais	471	—	2	5	—	—	1	—	—	Milk, and cream : fresh.
conservés	25,777	1.5	27	17,210	1.2	26	16,274	1.1	25	: preserved.
Beurre	576,983	32.3	123	430,566	30.6	132	447,700	31.0	143	Butter.
Poisson frais	27,548	1.5	39	21,588	1.6	38	20,133	1.4	44	Fresh fish.
Œufs	123,434	6.9	(2) 807	90,612	6.5	(2) 832	87,826	6.1	(2) 844	Eggs.
Orge	14,051	0.8	50	12,660	0.9	66	10,585	0.7	51	Barley.
Pommes de terre	330	—	2	315	—	3	151	—	1	Potatoes.
Sucre	304	—	1	351	—	1	3,470	0.2	11	Sugar.
Huiles végétales :										Vegetable oils :
pour margarine	7,676	0.4	6	8,934	0.6	10	9,757	0.7	12	for margarine.
pour l'industrie	22,583	1.3	21	17,292	1.2	18	17,758	1.2	22	for industrial use.
Semences et fourrages ..	18,036	1.0	44	22,681	1.6	91	18,282	1.3	73	Seeds and fodder.
Peaux non préparées ...	20,633	1.2	11	15,791	1.1	13	17,958	1.2	13	Hides and skins, raw.
Ciment Portland	12,179	0.7	266	12,047	0.8	331	10,697	0.8	325	Portland cement.
Métaux et ouvrages en. .	24,057	1.3	63	19,070	1.4	62	25,150	1.7	98	Metals and manuf. of.
Voitures, machines, etc.	91,675	5.1		73,647	5.3		66,519	4.6		Vehicles and machinery.
Navires	32,918	1.8	(3) 74	34,882	2.5	(3) 90	28,507	2.0	(3) 107	Ships.
Autres articles	144,280	8.1		107,289	8.7		109,604	7.6		Other articles.
TOTAL	1,788,808	100	1,365	1,405,573	100	1,605	1,446,554	100	1,766	TOTAL.

(1) Milliers de têtes.

(2) Millions d'œufs.

(3) Milliers de tonneaux de jauge bruts de navires au-dessus de 5 tonneaux de jauge bruts. Les valeurs correspondantes sont (milliers de kroner) :

1925	1926	1927
32.865	34.762	28.471

(1) By number (000's omitted).

(2) By number (000,000's omitted).

(3) Gross register tons (000's omitted) of ships over 5 G.R. tons. Corresponding values are (thousand kroner) :

1925	1926	1927
32,865	34,762	28,471

DANEMARK

TABLEAU IV.
Imports et exportations
de lingots et d'espèces (1).

COMMERCE GÉNÉRAL.
Valeur en millions de kroner.

Années Years	OR — GOLD					Monnaies d'argent et de billon Silver (and token) coin			TOTAL		
	Import.		Export.		Balance	Import.	Export.	Balance	Import.	Export.	Balance
	Lingots Bullion	Espèces Specie	Lingots Bullion	Espèces Specie							
1922....	0.1	—	—	—	— 0.1	—	—	—	0.1	—	— 0.1
1923....	0.3	8.0	1.1	35.3	+ 28.1	—	—	—	8.3	36.4	+ 28.1
1924....	—	—	—	—	—	—	—	—	0	0	0
1925....	0.1	—	—	—	— 0.1	—	6.7(2)	+ 6.7	0.1	6.7	+ 6.6
1926....	0.1	—	—	—	— 0.1	—	4.7	+ 4.7	0.1	4.7	+ 4.6
1927....	0.2	—	—	26.6	+ 26.4	—	2.8	+ 2.8	+ 0.2	29.4	+ 29.2

(1) Non compris les réexportations des espèces norvégiennes et suédoises d'argent et de billon à destination de la Norvège et de la Suède, et les réimportations des espèces danoises d'argent et de billon en provenance de la Norvège et de la Suède, effectuées par les Banques Centrales, soit (millions de couronnes):

	1910-1922	1923
Réimport.	Inconnu	8.5
Réexport.	unknown	unknown

(2) Entièrement argent.

DENMARK

TABLE IV.
Imports and Exports of Bullion
and Specie (1).

GENERAL TRADE.
Value in kroner (000,000's omitted).

(1) Excluding re-exports of Norwegian and Swedish silver (and token) coins to Norway and Sweden, and re-imports of Danish silver (and token) coins from Norway and Sweden, exchanged by the Central Banks, viz. (in million kroner):

	1923	1924	1925	1926	1927
.....	8.5	14.6	0.6	0.2	0
.....	unknown	3.8	1.2	0.8	0.8

(2) Entirely silver.

TABLEAU V.

Imports et exportations, par Groupes
de la classification internationale (Bruxelles, 1913).

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.
Valeur en milliers de kroner.

TABLE V.

Imports and Exports, by Classes
of the International (Brussels, 1913) classification.

SPECIAL TRADE. MERCHANDISE ONLY.
Value in kroner (000's omitted).

GROUPES — CLASSES	1922		1923		1924		1925		1926	
	...	%	...	%	...	%	...	%	...	%
IMPORTATIONS. — IMPORTS.										
I. Animaux vivants	2,640	0.2	1,920	0.1	4,556	0.2	5,499	0.3	8,562	0.4
II. Objets d'alimentation et boissons	307,251	21.1	431,281	22.6	523,144	26.6	461,150	23.8	312,749	20.5
III. Matières brutes ou sim- plement préparées ...	532,872	36.6	763,714	40.0	945,820	42.6	772,259	39.9	595,106	39.0
IV. Produits fabriqués	611,060	42.0	706,732	37.1	740,858	33.4	694,481	35.8	609,281	39.9
V. Argent en lingots, et dé- chets de métaux précieux	(1) 2,040	0.1	(1) 3,743	0.2	(1) 4,114	0.2	(1) 3,190	0.2	(1) 2,126	0.2
TOTAL	1,455,863	100	1,907,390	100	2,218,492	100	1,936,579	100	1,527,827	100
EXPORTATIONS. — EXPORTS.										
I. Live animals	48,284	4.1	92,143	6.0	138,689	7.0	49,718	2.8	54,977	3.9
II. Articles of food and drink	949,964	80.8	1,238,093	60.5	1,534,943	77.7	1,438,005	80.4	1,097,048	78.1
III. Materials, raw or partly manufactured	68,506	5.8	78,763	5.1	102,259	5.2	101,627	5.7	88,286	6.3
IV. Manufactured articles ..	108,931	9.3	129,384	8.4	199,671	10.1	199,155	11.1	165,041	11.7
V. Silver bullion, and pre- cious metal scrap ...	(1) 278	0.0	(1) 225	—	(1) 495	—	(1) 303	—	(1) 221	—
TOTAL	1,175,963	100	1,538,608	100	1,976,057	100	1,788,808	100	1,405,573	100

(1) Composé entièrement d'argent en lingots, excepté pour les montants suivants de déchets d'or, d'argent et de platine, fondus en barres, en limailles, etc., compris, soit:

	1922	1923	1924	1925	1926
Import.	0	16	0	0	5
Export.	276	225	484	259	219

(1) Consists entirely of silver bullion, except for the following amounts of gold, silver and platinum waste, melted in bars, filings, etc., included, viz:

	1922	1923	1924	1925	1926
Import.	0	16	0	0	5
Export.	276	225	484	259	219

RÉPUBLIQUE DOMINICAINE

TABLEAUX I (a) et I (b).
Importations et exportations de marchandises
et lingots (1).

COMMERCE GÉNÉRAL.

Valeur en milliers de dollars E.-U.

DOMINICAN REPUBLIC

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and Bullion (1).

GENERAL TRADE.

Value in U. S. A. dollars (000's omitted).

PÉRIODES	MARCHANDISES ET LINGOTS. MERCHANDISE AND BULLION.			MARCHANDISES ET LINGOTS. MERCHANDISE AND BULLION.			PERIODS
	Import.	Export.	Balance	Import.	Export.	Balance	
Années	TABLEAU I (a). Par années.			TABLE I (a). By years.			Years
1924	21,581	30,263	+ 8,682	23,678	24,896	+ 1,218	1926.
1925	25,339	26,771	+ 1,432	27,784	31,178	+ 3,394	1927.
Mois	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Months
1924 I	1,488	2,776	+ 1,288	2,232	2,017	— 215	1926 I.
II	1,409	4,174	+ 2,765	1,972	2,806	+ 834	II.
III	1,499	5,945	+ 4,446	1,874	3,161	+ 1,287	III.
IV	1,607	3,059	+ 1,452	1,781	2,480	+ 699	IV.
V	1,781	3,613	+ 1,832	1,737	3,103	+ 1,366	V.
VI	1,625	2,498	+ 873	1,962	2,779	+ 817	VI.
VII	1,930	2,039	+ 109	1,860	1,920	+ 60	VII.
VIII	2,107	1,682	— 425	2,139	2,402	+ 263	VIII.
IX	1,867	1,880	+ 13	1,891	1,564	— 327	IX.
X	1,954	806	— 1,148	2,113	803	— 1,310	X.
XI	1,964	1,022	— 942	2,002	824	— 1,178	XI.
XII	2,350	769	— 1,581	2,115	1,237	— 878	XII.
12 mos.	21,581	30,263	+ 8,682	23,678	24,896	+ 1,218	12 mon.
1925 I	2,186	2,087	— 99	1,773	2,670	+ 897	1927 I.
II	1,913	2,630	+ 717	1,889	2,839	+ 950	II.
III	2,076	3,124	+ 1,048	1,733	4,583	+ 2,850	III.
IV	1,842	3,751	+ 1,909	2,030	4,003	+ 1,973	IV.
V	2,043	2,282	+ 239	2,302	2,953	+ 651	V.
VI	2,044	3,098	+ 1,054	2,441	2,822	+ 381	VI.
VII	1,978	3,432	+ 1,454	2,378	3,039	+ 661	VII.
VIII	2,162	2,106	— 56	2,428	4,390	+ 1,962	VIII.
IX	1,999	1,503	— 496	2,606	1,387	— 1,219	IX.
X	2,345	802	— 1,543	2,745	697	— 2,048	X.
XI	2,357	701	— 1,656	2,762	839	— 1,923	XI.
XII	2,394	1,255	— 1,139	2,697	1,156	— 1,541	XII.
12 mos.	25,339	26,771	+ 1,432	27,784	31,178	+ 3,394	12 mon.

(1) Des chiffres pour les espèces, ne sont plus publiés.

(1) Figures for specie are no longer published.

NOTE GÉNÉRALE. — Dans tous les tableaux concernant la République Dominicaine, les réexportations sont comprises dans les exportations.

GENERAL NOTE. — In all the tables for the Dominican Republic, re-exports are included in exports.

RÉPUBLIQUE DOMINICAINE

TABLEAU II.

Commerce général avec les principaux pays étrangers.

MARCHANDISES ET LINGOTS.

Valeur en milliers de dollars E.-U.

DOMINICAN REPUBLIC

TABLE II.

General Trade with Principal Foreign Countries.

MERCHANDISE AND BULLION.

Value in U.S.A. dollars (000's omitted).

PAYS PRINCIPAUX PRINCIPAL COUNTRIES		1913		1923		1924		1925		1926		1927	
			%		%		%		%		%		%
ALLEMAGNE GERMANY	Import.	1,678	18.10	617	1,261	5.8	1,493	5.9	1,852	7.8	2,178	7.8	
	Export.	2,068	19.75	582	452	1.5	1,001	3.7	982	3.9	1,578	5.1	
	Balance	+ 390		- 35	- 809		- 492		- 870		- 600		
BELGIQUE BELGIUM	Import.	(¹)	(¹)	20	79	0.4	82	0.3	302	1.3	634	2.3	
	Export.	—	—	305	370	1.2	233	0.9	96	0.4	420	1.3	
	Balance			+ 285	+ 291		+ 151		- 206		- 214		
FRANCE	Import.	274	2.96	284	380	1.8	502	2.0	554	2.3	642	2.3	
	Export.	888	8.48	603	1,601	5.3	1,089	4.1	1,070	4.3	1,421	4.6	
	Balance	+ 614		+ 319	+ 1,221		+ 587		+ 516		+ 779		
ITALIE ITALY	Import.	173	1.87	194	268	1.2	279	1.1	354	1.5	424	1.5	
	Export.	20	0.19	109	113	0.4	130	0.5	245	1.0	1,309	4.2	
	Balance	- 153		- 85	- 155		- 149		- 109		+ 885		
PAYS-BAS NETHERLANDS	Import.	(¹)	(¹)	497	610	2.8	761	3.0	760	3.2	926	3.3	
	Export.	—	—	475	1,435	4.7	2,466	9.2	1,913	7.7	2,168	6.9	
	Balance			- 22	+ 825		+ 1,705		+ 1,153		- 1,242		
ROYAUME-UNI UNITED KINGDOM	Import.	730	7.87	918	1,129	5.2	1,346	5.3	1,380	5.8	1,545	5.6	
	Export.	242	2.31	4,578	11,991	39.6	8,626	32.2	7,059	28.4	9,625	30.9	
	Balance	- 488		+ 3,660	+ 10,862		+ 7,380		+ 5,679		+ 8,080		
CANADA	Import.	(¹)	(¹)	7	75	0.4	80	0.3	159	0.7	220	0.8	
	Export.	1,594	15.23	8,231	3,229	10.7	5,082	19.0	5,387	21.6	3,379	10.8	
	Balance			+ 8,224	+ 3,154		+ 5,002		+ 5,228		+ 3,159		
ETATS-UNIS d'AMÉRIQUE UNITED STATES OF AMERICA	Import.	5,769	62.22	13,041	14,616	67.7	16,502	65.1	14,378	60.7	17,772	64.0	
	Export.	5,601	53.50	9,824	9,285	30.7	5,608	20.9	5,629	22.6	8,853	28.4	
	Balance	- 168		- 3,217	- 5,331		- 10,894		- 8,749		- 8,919		
PORTO-RICO	Import.	63	0.68	1,081	1,249	5.8	1,691	6.7	1,307	5.5	711	2.6	
	Export.	29	0.28	565	786	2.6	1,381	5.2	1,238	5.0	1,179	3.8	
	Balance	- 34		- 516	- 463		- 310		- 69		+ 468		
AUTRES PAYS OTHER COUNTRIES	Import.	585	6.30	1,586	1,914	8.9	2,603	10.3	2,632	11.2	2,732	9.8	
	Export.	28	0.26	771	1,001	3.3	1,155	4.3	1,277	5.1	1,246	4.0	
	Balance	- 557		- 815	- 913		- 1,448		- 1,355		- 1,486		
TOTAL	Import.	9,272	100	18,245	21,581	100	25,339	100	23,678	100	27,784	100	
	Export.	10,470	100	26,043	30,263	100	26,771	100	24,896	100	31,178	100	
	Balance	+ 1,198		+ 7,798	+ 8,682		+ 1,432		+ 1,218		+ 3,394		

(1) Compris dans « autres pays ».

(1) Included in "other countries".

RÉPUBLIQUE DOMINICAINE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de dollars E.-U.

Poids en milliers de tonnes métriques.

DOMINICAN REPUBLIC

TABLE III (a).

Imports, by Principal Articles.

GENERAL TRADE. MERCHANDISE AND BULLION.

Value in U. S. A. dollars (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	ARTICLES PRINCIPAUX	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value		Poids	PRINCIPAL ARTICLES
	...	%	Weight	...	%	Weight	...	%	Weight	
Viandes	1,081	4.27	3	894	3.8	2.5	942	3.4	3.0	Meats.
Beurre et fromage	348	1.37	0.5	284	1.2	0.8	341	1.2	0.6	Butter and cheese.
Poisson	442	1.74	3	455	1.9	3.4	450	1.6	3.7	Fish.
Riz	1,846	7.29	22.2	1,760	7.4	21.2	2,448	8.8	30.9	Rice.
Farine de froment	865	3.41	9.0	942	4.0	10.6	900	3.2	10.9	Wheaten flour.
Huiles comestibles	379	1.50	1.4	339	1.4	1.4	443	1.6	2.0	Edible oils.
Conserves	167	0.66	0.6	195	0.8	0.7	195	0.7	0.8	Canned or preserved foods.
Confiserie	146	0.58	0.3	130	0.5	0.3	220	0.8	0.5	Confectionery.
Produits aliment., autres .	873	3.45	5.5	804	3.4	5.9	897	3.2	6.1	Foodstuffs, other.
Boissons	580	2.29	(³) 1.9	569	2.4	(³) 2.3	665	2.4	(³) 2.7	Liquors and beverages.
Bois et ouvrages en	638	2.52		528	2.2		730	2.6		Wood and manuf.
Huiles minérales	1,537	6.07	(⁴)15 +24	1,737	7.3	(⁴)17.0 +41	1,692	6.1	(⁴)18.0 +32	Mineral oils.
Ciment	171	0.67	18	220	0.9	21	283	1.0	28	Cement.
Savons	366	1.44	3	333	1.4	2.1	366	1.3	2.3	Soap.
Parfumerie et cosmétiques.	129	0.51		126	0.5		176	0.6		Perfumery and cosmetics.
Couleurs, etc.	185	0.73		185	0.8		232	0.9		Paints, colours, etc.
Prod. chimiq. et pharmac.	626	2.47		608	2.6		746	2.7		Drugs and chemicals.
Peaux, cuirs et ouvr. en ...	1,177	4.65	620(²)	712	3.0	291(²)	1,025	3.7	490(²)	Hides, leather and manuf.
Coton : fils	247	0.97		216	0.9		275	1.0		Cotton : yarns.
Laine et articles en	243	0.96		247	1.2		298	1.1		Wool and manuf.
Soie et articles en	483	1.91		530	2.2		873	3.1		Silk and manufact. of.
Coton : tissus	3,272	12.91	(⁴)21.4	2,619	11.1	(⁴)18.7	3,347	12.0	(⁴)27.3	Cotton : piece goods
vêtements	443	1.75		398	1.7		470	1.7		apparel.
autres	524	2.07		475	2.0		592	2.2		other.
Jute, etc., et ouvr. en	1,169	4.61		1,503	6.4		791	2.9		Jute, etc., and manuf.
Chapeaux et casquettes ..	176	0.69		173	0.7		264	1.0		Hats and caps.
Caoutchouc et articles en .	363	1.43		326	1.4		418	1.5		Rubber and manufactures.
Papier et ouvrages en	457	1.80		468	2.0		558	2.0		Paper and manufactures.
Poterie et porcelaine	203	0.80		180	0.8		266	1.0		Earthenware & porcelain.
Verrerie	153	0.60		158	0.7		149	0.5		Glass and glassware.
Fer, acier et ouvrages en ..	1,736	6.85		1,638	6.9		2,309	8.3		Iron, steel and manuf.
Machines et appareils	1,664	6.57		1,544	6.5		1,893	6.8		Machinery and apparat.
Véhicules	1,385	5.47		1,300	5.5		1,398	5.0		Vehicles.
Autres articles	1,265	4.99		1,055	4.5		1,132	4.1		Other articles.
TOTAL	25,339	100	187⁽¹⁾	23,678	100	222⁽¹⁾	27,784	100	252⁽¹⁾	TOTAL.

(1) Tonnages des cargaisons débarquées ; de là un mélange de tonnages calculés par capacité et par poids.

(2) Millions de litres.

(3) Millions de paires de chaussures.

(4) Millions de mètres linéaires.

(1) Tonnage of cargo landed. Hence partly measurement and partly weight.

(2) Million litres (1 litre = 0.22 British Imperial gallon = 0.26 American gallon).

(3) Thousand pairs of boots and shoes.

(4) Million linear metres (1 metre = 1.0936 yards).

RÉPUBLIQUE DOMINICAINE

TABLEAU III (b).

Principaux articles exportés.

COMMERCE GÉNÉRAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de dollars E.-U.
Poids en milliers de tonnes métriques.

DOMINICAN REPUBLIC

TABLE III (b).

Principal Articles Exported.

GENERAL TRADE. MERCHANDISE AND BULLION.

Value in U.S.A. dollars (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1913			1923			1924			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
Café	257	2.45	1	428	1.64	1	864	2.85	2	Coffee.
Cacao brut	4,120	39.35	19	2,917	20.11	20	2,794	9.23	23	Cocoa (crude).
Sucre brut et raffiné ...	3,651	34.87	79	18,734	71.94	170	21,686	71.66	221	Sugar (raw and refined).
Mélaase	61	0.58	12	121	0.46	38	415	1.37	63	Molasses.
Peaux brutes	241	2.30	0.5	283	1.09	0.8	237	0.78	0.5	Hides and skins
Tabacs en feuilles	1,122	10.72	10	1,914	7.35	16	2,279	7.53	16	Leaf tobacco.
Tabacs autres (y compris cigares et cigarettes)	15	0.14		53	0.20	(²)28	47	0.16	21(²)	Tobacco, other (including cigars and cigarettes).
Réexportations	(¹)	(¹)		419	1.61		165	0.55	1	Re-exports.
Autres articles	1,003	9.59		1,174	4.51		1,776	5.87		Other articles.
TOTAL	10,470	100		26,043	100	(²) 325	30,263	100	(²) 441	TOTAL.

ANNÉES	1925			1926			1927			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
Café	1,295	4.84	3	1,890	7.6	4.3	1,750	5.6	4.1	Coffee.
Cacao brut	3,875	14.47	23	3,831	15.4	20	7,477	24.0	27	Cocoa (crude).
Sucre brut et raffiné ...	15,452	57.72	301	14,700	59.0	338	16,668	53.5	296	Sugar (raw and refined).
Mélaase	731	2.73	78	560	2.2	102	528	1.7	90	Molasses.
Peaux brutes	324	1.21	0.7	325	1.3	0.9	315	1.0	0.7	Hides and skins.
Tabacs en feuilles	2,765	10.33	22	1,192	4.8	10	2,582	8.3	20	Leaf tobacco.
Tabacs autres (y compris cigares et cigarettes)	76	0.28	34(³)	70	0.3	33(³)	77	0.2	(³) 38	Tobacco, other (including cigars and cigarettes).
Réexportations	187	0.70	2	244	1.0	3.6	180	0.6	1.0	Re-exports.
Autres articles	2,066	7.72		2,084	8.4		1,601	5.1		Other articles.
TOTAL	26,771	100	(³) 629	24,896	100	(³) 702	31,178	100	(³) 632	TOTAL.

(1) Compris dans « autres articles ».
(2) Millions de cigares et cigarettes.
(3) Tonnages des cargaisons embarquées ; de là un mélange de tonnages calculés par capacité et par poids.

(1) Included in "other articles".
(2) Number of cigars and cigarettes (000,000's omitted).
(3) Tonnage of cargo shipped. Hence partly measurement and partly weight.

EGYPTE

TABLEAUX I (a) et I (b).
Importations et exportations de marchandises
et de lingots et espèces.
COMMERCE SPÉCIAL.
 Valeur en milliers de £ E.

EGYPT

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.
SPECIAL TRADE.
 Value in £ E. (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			(1) LINGOTS ET ESPÈCES (1) BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL	Réexp. (2) Re-exp.(2)	
	Import.	Export.	Balance	Import.	Export.	Balance	BALANCE		
Années — Years	TABLEAU I (a). Par années.						TABLE I (a). By years.		
1925.....	56,142	59,133	+ 2,991	1,430	159	- 1,271	+ 1,720	1,270	
1926.....	50,391	41,224	- 9,167	993	662	- 331	- 9,498	1,370	
1927.....	46,755	47,725	+ 970	906	618	- 288	+ 682	1,370	
(2) Mois — (2) Months	TABLEAU I (b). Par mois.						TABLE I (b). By months.		
	MARCHANDISES ET LINGOTS MERCHANDISE AND BULLION			(1) ESPÈCES (1) SPECIE					
(4) 1926 I.....	4,637	4,804	+ 167	17	—	— 17	+ 150	93	
II.....	4,162	4,897	+ 735	33	—	— 33	+ 702	78	
III.....	4,531	4,198	- 333	9	—	— 9	- 342	109	
IV.....	4,284	2,792	- 1,492	8	—	— 8	- 1,500	230	
V.....	3,687	3,217	- 470	13	—	— 13	- 483	120	
VI.....	3,444	2,526	- 918	68	—	— 68	- 986	99	
VII.....	4,089	2,533	- 1,556	30	105	+ 75	- 1,481	97	
VIII.....	4,755	2,238	- 2,517	14	—	— 14	- 2,531	100	
IX.....	4,823	1,590	- 3,233	28	1	— 27	- 3,260	124	
X.....	4,998	3,939	- 1,059	17	—	— 17	- 1,076	85	
XI.....	4,862	4,523	- 339	51	—	— 51	- 390	102	
XII.....	4,128	4,502	+ 374	67	—	— 67	+ 307	127	
12 mos.	52,400	41,759	- 10,641	355	106	- 249	- 10,890	1,370	
1927 I.....	3,689	3,679	- 10	44	—	— 44	- 54	90	
II.....	3,278	3,465	+ 184	30	—	— 30	+ 157	102	
III.....	3,703	4,898	+ 1,195	52	—	— 52	+ 1,143	125	
IV.....	3,288	4,136	+ 848	32	—	— 32	+ 816	141	
V.....	3,899	3,433	- 466	48	—	— 48	- 514	132	
VI.....	3,585	3,768	+ 183	21	—	— 21	+ 162	134	
VII.....	4,063	3,047	- 1,016	42	—	— 42	- 1,058	112	
VIII.....	3,919	3,462	- 457	26	—	— 26	- 483	106	
IX.....	4,651	2,801	- 1,850	20	2	— 18	- 1,808	90	
X.....	4,748	4,488	- 260	15	—	— 15	- 275	105	
XI.....	5,112	6,060	+ 948	4	—	— 4	+ 944	121	
XII.....	4,752	5,104	+ 352	12	—	— 12	+ 340	112	
12 mos.	48,685	48,341	- 346	346	2	- 344	- 690	1,370	

- (1) Commerce général.
- (2) Réexportations de marchandises. Non compris dans le tableau.
- (3) Commerce général, pour les importations.
- (4) Chiffres provisoires.

- (1) General trade.
- (2) Re-exports of merchandise. Not included in the table.
- (3) General trade, for imports.
- (4) Provisional figures.

NOTE GÉNÉRALE. — Dans tous les tableaux pour l'Égypte :

- (a) les « marchandises » comprennent le tabac et les cigarettes, mais pas les lingots d'or et d'argent ;
- (b) le commerce avec le Soudan n'est pas inclus ;
- (c) le « commerce spécial » comporte, aux importations, les « importations générales moins les réexportations » ; aux exportations, les « exportations de produits nationaux ».

GENERAL NOTE. — In all the tables for Egypt :

- (a) "Merchandise" includes tobacco and cigarettes, but excludes gold and silver bullion ;
- (b) trade with the Sudan is excluded ;
- (c) "Special trade" means, for imports, "general imports less re-exports" ; for exports, "exports of national produce" .

EGYPTE

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE GÉNÉRAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de £ E.

EGYPT

TABLE II.

Imports and Exports, by Principal Countries.

GENERAL TRADE. MERCHANDISE AND BULLION.

Value in £ E. (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	3,793	7.24	1,922	4.46	—1 871	3,060	6.29	3,181	6.40	+ 121	Germany.
Belgique.....	2,217	4.23	219	0.51	—1,998	2,058	4.23	265	0.53	—1,793	Belgium.
Espagné	112	0.21	911	2.11	+ 799	90	0.18	990	1.99	+ 900	Spain.
France, et Possess. françaises dans la Méditerranée	5,869	11.20	5,032	11.67	— 837	5,438	11.17	5,028	10.11	— 410	France, & French Possess. in the Mediterranean.
Grèce	1,032	1.97	254	0.59	— 778	974	2.00	451	0.91	— 523	Greece.
Italie	4,547	8.68	2,459	5.70	—2,088	4,238	8.70	2,829	5.69	—1,409	Italy.
Royaume-Uni ...	11,406	21.77	19,213	44.55	+7,807	12,482	25.64	19,250	38.72	+6,768	United Kingdom.
Roumanie	1,929	3.68	55	0.13	—1,874	1,563	3.21	72	0.14	—1,491	Roumania.
Russie	527	1.00	171	0.40	— 356	807	1.66	1,743	3.51	+ 936	Russia.
Suède	609	1.16	36	0.08	— 573	512	1.05	93	0.19	— 419	Sweden.
Suisse	508	0.97	1,451	3.36	+ 943	454	0.93	1,903	3.83	+1,449	Switzerland.
Turquie	1,492	2.85	136	0.31	—1,356	993	2.04	143	0.29	— 850	Turkey.
Chine	450	0.86	34	0.08	— 416	313	0.64	24	0.05	— 289	China.
Inde britannique .	2,169	4.14	526	1.22	—1,643	1,674	3.44	651	1.31	—1,023	British India.
Japon	833	1.59	1,625	3.77	+ 792	1,185	2.43	1,710	3.44	+ 525	Japan.
Australie et Nou- velle-Zélande ...	2,047	3.91	7	0.02	—2,040	1,720	3.53	47	0.09	—1,673	Australia and New Zealand.
Etats-Unis d'Amé- rique	2,474	4.72	5,609	13.00	+3,135	2,275	4.67	6,822	13.72	+4,547	United States of America.
Autres pays.....	10,386	19.82	3,470	8.04	—6,916	8,849	18.19	4,509	9.08	—4,340	Other countries.
TOTAL	52,400	100	43,130	100	—9,270	48,685	100	49,711	100	+1,026	TOTAL.

EGYPTE

TABLEAU III (a).
Importations, par Articles principaux.
COMMERCE GÉNÉRAL. MARCHANDISES ET LINGOTS.
Valeur en millions de £ E.
Poids en milliers de tonnes métriques.

EGYPT

TABLE III (a).
Imports, by Principal Articles.
GENERAL TRADE. MERCHANDISE AND BULLION.
Value in £ E. (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	o	Weight	...	o	Weight	...	o	Weight	PRINCIPAL ARTICLES
Animaux et prod. alim. d'	1,868	3.21		1,802	3.44		1,413	2.9		Animals & food prod. of
Froment	734	1.26	54	165	0.31	12	1	—	0.1	Wheat.
Riz	653	1.12	44	669	1.28	44	209	0.4	15	Rice
Farine de from. et de maïs	3,491	6.00	203	3,229	6.16	203	2,377	4.9	157	Wheaten & maize flour.
Autres prod. d'agriculture	2,223	3.82	289	1,889	3.60	184	1,634	3.4	151	Other agric. products.
Café	783	1.34	7.8	905	1.73	9.5	786	1.6	10.0	Coffee.
Thé	489	0.84	4.4	483	0.92	3.9	434	0.9	3.9	Tea.
Sucre, brut et raffiné ...	1,349	2.32	83	911	1.74	56	857	1.8	52	Sugar: raw & refined.
Autres prod. coloniaux ..	547	0.94	8.6	636	1.21	10.1	573	1.2	9.1	Other colon. prod., etc
Bière; vin; spiritueux ..	755	1.30	(*) 6.1 + 19	796	1.52	(*) 7.3 + 18	791	1.6	(*) 7.0 + 20	Spirits, beer and wine.
Nitrate de soude	1,930	3.31	174	1,846	3.52	173	1,429	2.9	142	Nitrate of soda.
Autres engrais chimiques	534	0.92	84	436	0.83	70	466	1.0	83	Other chemical manufacs.
Tabac et manuf.	1,473	2.53	7.8	1,852	3.53	7.7	1,360	2.8	7.5	Tobacco and manufact.
Bois de construction, etc.	2,261	3.88		2,005	3.83		1,537	3.2		Wood for building, etc.
Mazout (1)	345	0.59	99	363	0.69	117	399	0.8	120	Oil fuel (mazout) (1)
Kérosène (1)	1,056	1.81	(2) 9.1 + 229	1,094	2.09	(2) 14.7 + 266	1,071	2.2	(2) 8.6 + 200	Kerosene (1)
Benzine (1)	377	0.65	(2) 11.1 + 30	533	1.02	(2) 17.3 + 41	534	1.1	(2) 13.1 + 50	Benzine (1).
Huiles, autres	987	1.70	39	970	1.85	42	835	1.7	30	Oils, other.
Charbon	1,840	3.16	1,235	1,566	2.99	938	2,072	4.3	1,387	Coal.
Ciment	427	0.73	191	372	0.71	180	472	1.0	225	Cement.
Savons	575	0.99		439	0.84		508	1.0		Soap.
Prod. chim. et pharmac..	924	1.59		914	1.74		948	1.9		Drugs and chemicals.
Fil et filé de coton	771	1.32		623	1.19		605	1.2		Cotton yarn & thread.
Tissus de laine	914	1.57	(3) 14 +(4) 1.8	685	1.31	(3) 12 +(4) 1.3	567	1.2	(3) 10 +(4) 1.1	Woollen piece goods.
Soie: fils et tissus	1,158	1.99	(3) 4.7 +(4) 3.7	1,076	2.05	(3) 5.3 +(4) 2.9	1,105	2.3	(3) 6.7 +(4) 3.2	Silk: yarn & piece goods.
Tissus de coton: ...										Cotton piece goods:
: de coton pur	9,257	15.90	(5) 30.5 +(6) 16.4	5,985	11.42	(5) 22.7 +(6) 14.4	6,983	14.3	(5) 29.8 +(6) 19.5	: of pure cotton.
: mélange soie artific...	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(6)	: artif. silk unions.
Bonneterie de coton	675	1.16		599	1.14		559	1.1		Cotton hosiery.
Sacs de jute	635	1.09	12.6	646	1.23	13.3	659	1.4	15.4	Jute sacks.
Autres fils et textiles ...	4,556	7.83		4,017	7.67		3,456	7.1		Other yarns & textiles.
Papier et imprimés	1,032	1.77		1,027	1.96		942	1.9		Paper & printed matter.
Fer: barre; de construc- tion, etc.	1,204	2.07	132	1,527	2.92	177	1,254	2.6	148	Iron: bar, structural, etc.
Ouvrages en fer et acier .	1,993	3.42		2,100	4.02		1,728	3.5		Iron & steel, manufact.
Cuivre, laiton et art. en .	783	1.34		598	1.14		541	1.1		Copper, brass & manuf.
Métaux et ouv. en, autres	677	1.16		660	1.26		631	1.3		Metals & manuf., other.
Machin. et mach. motrices	2,132	3.66		1,898	3.62		1,786	3.7		Machinery and engines.
Voit. et wag. de ch. de fer	106	0.18	(7) 0.4	593	1.13	(7) 1.0	841	1.7	(7) 2.0	Railway-cars & -wagons.
Autos et camions	764	1.31	(7) 5.5	747	1.43	(7) 4.8	948	1.9	(7) 5.6	Motor-cars & -trucks.
Lingots: or et argent ..	813	1.40	(3) 56.7	639	1.22	(3) 42.7	560	1.2	(3) 43.9	Bullion: gold & silver.
Autres articles	5,134	8.82		5,105	9.74		4,814	9.9		Other articles.
TOTAL	58,225	100		52,400	100		48,885	100		TOTAL.

(*) Millions de bouteilles.
(1) Y compris la production de la raffinerie de Suez.
(2) Caisses, en milliers.
(3) Tonnes métriques.
(4) En millions de mètres linéaires.
(5) Dont, la plus grande partie est indiquée aussi en mètres carrés, soit:

	1925	1926	1927
Milliers de tonnes métriques (Thousand metric tons)	29.9	22.1	29.0

(6) Compris dans les autres postes de textiles.
(7) Nombre, en milliers.

(*) Million bottles.
(1) Including production of the Suez refinery.
(2) Cases (000's omitted).
(3) Metric tons.
(4) Million linear metres (1 metre = 1.094 yards).
(5) Of which, the greater part is shown also in square metres,
viz.:

	1925	1926	1927
Millions de mètres carrés (Million square metres) ..	233.3	168.6	217.6

(6) Included in the other textile headings.
(7) Number (000's omitted).

EGYPTE

TABLEAU III (b).

Principaux articles exportés.

COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de £ E.
Poids en milliers de tonnes métriques.

ANNÉES	1913			1923			1924			YEARS	
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight		PRINCIPAL ARTICLES
	...	%		...	%		...	%			
Oeufs	252	0.8	149 ⁽¹⁾	478	0.82	157 ⁽¹⁾	567	0.86	204 ⁽¹⁾	Eggs.	
Oignons	275	0.9	102	358	0.61	90	652	0.99	117	Onions.	
Graines de coton	3,295	10.4	3,605 ⁽²⁾	3,565	6.10	3,070 ⁽²⁾	3,598	5.47	2,700 ⁽²⁾	Cotton seed.	
Coton brut	25,513	80.6	313 ⁽²⁾	49,516	84.81	336 ⁽²⁾	56,554	86.03	326 ⁽²⁾	Cotton, raw.	
Cigarettes	395	1.2	0.50	367	0.63	0.19	332	0.51	0.17	Cigarettes.	
Autres articles	1,932	6.1		4,103	7.03		4,031	6.14		Other articles.	
TOTAL	31,662	100		58,387	100		65,734	100		TOTAL	

EGYPT

TABLE III (b).

Principal Articles Exported.

SPECIAL TRADE. MERCHANDISE AND BULLION

Value in £ E. (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS	
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight		PRINCIPAL ARTICLES
	...	%		...	%		...	%			
Oeufs	462	0.78	158 ⁽¹⁾	251	0.60	107 ⁽¹⁾	243	0.50	110 ⁽¹⁾	Eggs.	
Oignons	913	1.54	155	710	1.70	135	863	1.78	168	Onions.	
Graines de coton	2,519	4.26	2,079 ⁽²⁾	2,246	5.38	2,546 ⁽²⁾	3,162	6.54	3,315 ⁽²⁾	Cotton seed.	
Coton brut	51,660	87.26	289 ⁽²⁾	34,371	82.31	307 ⁽²⁾	38,999	80.68	332 ⁽²⁾	Cotton, raw.	
Cigarettes	383	0.65	0.20	355	0.85	0.19	387	0.80	0.23	Cigarettes.	
Autres articles	3,262	5.51		3,827	9.16		4,687	9.70		Other articles.	
TOTAL	59,199	100		41,760	100		48,341	100		TOTAL	

(1) Millions de pièces.

(2) En milliers d'ardeb; 1 ardeb = 198 litres. (La graine de coton pèse environ 121 kg. par ardeb).

(3) Converties de kantars à 44,928 kg. par kantar.

(1) Number (000,000's omitted).

(2) Ardebs (000's omitted); 1 ardeb = 5.45 British Imperial bushels. (Cotton seed weighs approximately 121 kg. per ardeb).

(3) Converted from kantars at 99 048 lb. per kantar.

EGYPTE

TABLEAU IV.

Importations et exportations de lingots et d'espèces.

COMMERCE GÉNÉRAL.

Valeur en milliers de £ E.

EGYPT

TABLE IV.

Imports and Exports of Bullion and Specie.

GENERAL TRADE.

Value in £ E. (000's omitted).

ANNÉES YEARS	OR GOLD			ARGENT SILVER			AUTRE NUMÉRAIRE OTHER COIN			TOTAL			
	Im- port.	Ex- port.	Balance	Im- port.	Ex- port.	Balance	Im- port.	Ex- port.	Ba- lance	Import.	Ex- port.	Balance	
1912	(a).....	45	89		43	1		23	20		11,635	7,566	
	(b).....	11,345	7,454	-3,847	179	2	- 219	4	--	- 3			-4,069
1913	(a).....	9	149		30	2		4	--		9,830	11,280	
	(b).....	9,753	11,129	+1,516	34	9	- 53			- 4			+1,459
1914	(a).....	6	334		5	13		6	--		1,791	6,716	
	(b).....	1,762	6,346	+4,912	12	23	+ 19			- 6			+4,025
1915	(a).....	--	691		2	25		20	--		724	849	
	(b).....	6	122	+ 807	696	11	- 662			- 20			+ 125
1916	(a).....	1	114		13	60		61	--		1,384	307	
	(b).....	22	84	+ 175	1,287	49	-1,191			- 61			-1,077
1917	(a).....	--	71		11	25		96	20		1,250	141	
	(b).....	19	10	+ 62	1,124	15	-1,095			- 78			-1,109
1918	(a).....	--	58		14	--		--	6		625	64	
	(b).....	24	--	+ 34	587	--	- 601			+ 6			- 501
1919	(a).....	3	30		4	29		146	--		191	62	
	(b).....	--	--	+ 27	38	3	- 10			-146			- 129
1920	(a).....	731	9		30	26		118	1		1,160	47	
	(b).....	211	--	- 933	70	11	- 63			-117			-1,113
1921	(a).....	7	11		64	--		71	55		285	70	
	(b).....	17	--	- 13	126	4	- 186			- 16			- 215
1922	(a).....	62	12		22	2		--	--		154	24	
	(b).....	61	--	- 111	9	10	- 19			--			- 130
1923	(a).....	33	21		74	8		--	--		2,367	260	
	(b).....	2,156	64	-2,104	104	167	- 3			--			-2,107
1924	(a).....	104	34		128	40		50	95		1,722	253	
	(b).....	1,381	52	-1,399	59	31	- 116			- 48			-1,469
1925	(a).....	604	3		209	63		10	1		1,430	159	
	(b).....	533	2	-1,132	74	90	- 130			- 9			-1,271
1926	(a).....	484	436		155	100		4	1		993	662	
	(b).....	254	0	- 302	96	125	- 26			- 3			- 331
1927	(a).....	408	546		152	70		--	--		906	618	
	(b).....	292	--	- 154	54	2	- 134			--			- 288

(a) Lingots.
(b) Espèces.

(a) Bullion.
(b) Specie.

ÉQUATEUR

TABLEAUX I (a) et I (b).
Importations et exportations de marchandises
et de lingots et espèces.

COMMERCE GÉNÉRAL.

Valeur en milliers de sucres.

ECUADOR

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.

GENERAL TRADE.

Value in sucres (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			⁽¹⁾ LINGOTS ET ESPÈCES ⁽¹⁾ BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE
	Import.	Export. ⁽²⁾	Balance	Import.	Export.	Balance	
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1924	51,943	61,268	+ 9,325	60	—	—	+ 9,285
1925	55,159	72,512	+ 17,353	76	—	—	+ 17,277
1926	47,049	63,571	+ 16,522	24	—	—	+ 16,498
1927	⁽³⁾ 57,048	81,293		⁽³⁾	14,464		+ 38,709
Mois	TABLEAU I (b). Par mois.			TABLE I (b). By months.			
	MARCHANDISES, LINGOTS ET ESPÈCES.			MERCHANDISE, BULLION AND SPECIE.			Months.
⁽⁴⁾ 1924 I		1,257		4,236	6,567	+ 2,331	1926 I.
II		3,685		3,344	5,514	+ 2,170	II.
III		3,864		5,663	4,139	— 1,524	III.
IV		3,788		4,303	5,615	+ 1,312	IV.
V		5,351		3,924	5,440	+ 1,516	V.
VI		2,871		4,820	4,492	— 328	VI.
VII		2,493		3,294	4,937 ⁽⁶⁾	+ 1,643	VII.
VIII		2,821		3,881	4,937 ⁽⁶⁾	+ 1,056	VIII.
IX		1,963		3,607	4,938 ⁽⁶⁾	+ 1,331	IX.
X		4,215		3,002	6,172	+ 3,170	X.
XI		5,108		3,493	4,289	+ 796	XI.
XII		3,803		3,506	6,531	+ 3,025	XII.
12 mois		41,219		47,073	63,571	+ 16,498	12 months.
⁽⁴⁾ 1925 I		3,853		4,509	6,206	+ 1,697	1927 I.
II		2,254		3,137	3,977	+ 840	II.
III		2,936		4,275	5,229	+ 954	III.
IV		4,165		4,295	11,472	+ 7,177	IV.
V		8,107		5,099	7,025	+ 1,926	V.
VI		7,863		6,174	6,773	+ 599	VI.
VII		4,553			9,179 ⁽⁷⁾		VII.
VIII		3,067			9,179 ⁽⁷⁾		VIII.
IX		3,548			9,179 ⁽⁷⁾		IX.
X		4,034			9,179 ⁽⁷⁾		X.
XI		3,137			9,179 ⁽⁷⁾		XI.
XII		3,000 ⁽⁵⁾			9,180 ⁽⁷⁾		XII.
12 mois		50,317			95,757		12 months.

(1) Consiste en :

Import. : or (gold)	60
Import. : argent (silver)	0
Export. : or et argent (gold and silver)	0

(2) Dont, réexportations : 1924 = 191 ; 1925 = 1,048 ; 1926-27 = inconnu.

(3) « Marchandises » comprend « lingots et espèces ». Détails pas encore disponibles. Les chiffres pour janvier-juin 1927 sont (marchandises, lingots et espèces : en milliers de sucres et milliers de tonnes métriques) :

Import. : val. 27,489 ; poids (weight) 46.5 ; Export. : val. 40,882 ; poids (weight) 59.4.

(4) Guayaquil seulement.

(5) Chiffre approximatif.

(6) Moyenne trimestrielle.

(7) Moyenne de six mois.

NOTE GÉNÉRALE. — Dans tous les tableaux pour l'Équateur, les chiffres pour 1926 et 1927 sont provisoires.

(1) Consists of :

	1924	1925	1926	1927
	60	76	24	
	0	0		
	0	0	0	14,464

(2) Of which, re-exports : 1924 = 191 ; 1925 = 1,048 ; 1926-27 = unknown.

(3) « Merchandise » includes « bullion and specie ». Details not yet available. The figures for January-June 1927 are (merchandise, bullion and specie : in thousand sucres and thousand metric tons) :

(4) Guayaquil only.

(5) Approximate.

(6) Average of quarter.

(7) Average of six months.

GENERAL NOTE. — In all the tables for Ecuador, the figures for 1926 and 1927 are provisional.

ÉQUATEUR

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE GÉNÉRAL.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de sucres.

ECUADOR

TABLE II.

Imports and Exports, by Principal Countries.

GENERAL TRADE.

MERCHANDISE, BULLION AND SPECIE.

Value in sucres (000's omitted).

PAYS PRINCIPAUX	1924					1925					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	6,221	11.96	7,921	12.93	+ 1,700	5,672	10.3	7,697	10.6	+ 2,025	Germany.
Belgique	1,623	3.12	439	0.72	- 1,184	1,608	2.9	764	1.1	- 844	Belgium.
Espagne	1,041	2.00	6,222	10.15	+ 5,181	1,343	2.4	5,981	8.3	+ 4,638	Spain.
France	2,216	4.26	5,766	9.41	+ 3,550	2,055	3.7	6,308	8.7	+ 4,253	France.
Italie	2,278	4.38	4,704	7.68	+ 2,426	2,429	4.4	6,891	9.5	+ 4,462	Italy.
Norvège	189	0.36	195	0.32	+ 6	221	0.4	99	0.1	- 122	Norway.
Pays-Bas	1,662	3.20	5,462	8.91	+ 3,800	878	1.6	3,841	5.3	+ 2,963	Netherlands.
Royaume-Uni	12,913	24.83	5,019	8.19	- 7,894	12,001	21.7	4,128	5.7	- 7,873	United Kingdom.
Suède	62	0.12	528	0.86	+ 466	131	0.2	579	0.8	+ 448	Sweden.
Chine	74	0.14	—	—	- 74	55	0.1	—	—	- 55	China.
Inde britannique	332	0.64	—	—	- 332	417	0.8	—	—	- 417	British India.
Japon	40	0.08	5	0.01	- 35	55	0.1	3	—	- 52	Japan.
Australie	—	—	183	0.30	+ 183	—	—	221	0.3	+ 221	Australia.
Argentine	34	0.07	10	0.02	- 24	—	—	145	0.2	+ 145	Argentine.
Canada	38	0.07	—	—	- 38	(1)	(1)	—	—	—	Canada.
Chili	552	1.06	1,996	3.26	+ 1,444	725	1.3	1,900	2.6	+ 1,175	Chile.
Colombie	6	0.01	1,621	2.65	+ 1,615	36	0.1	1,030	1.4	+ 994	Colombia.
Cuba	—	—	341	0.55	+ 341	(1)	(1)	260	0.4	—	Cuba.
Etats-Unis	20,950	40.30	18,993	31.00	- 1,957	24,774	44.9	30,328	41.8	+ 5,554	U. S. A.
Pérou	1,362	2.62	1,171	1.91	- 191	1,918	3.5	1,536	2.1	- 382	Peru.
Autres pays	404	0.78	692	1.13	+ 288	917	1.6	801	1.1	- 110	Other countries.
TOTAL	52,003	100	61,268	100	+ 9,265	55,235	100	72,512	100	+ 17,277	TOTAL.

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	5,103	10.8	4,147	6.5	- 956	—	—	8,061	8.4	—	Germany.
Belgique	2,036	4.3	371	0.6	- 1,665	—	—	640	0.7	—	Belgium.
Espagne	674	1.4	7,413	11.7	+ 6,739	—	—	6,122	6.4	—	Spain.
France	2,208	4.7	6,401	10.1	+ 4,193	—	—	10,328	10.8	—	France.
Italie	2,785	5.9	5,123	8.1	+ 2,338	—	—	1,004	1.0	—	Italy.
Norvège	152	0.3	59	0.1	- 93	—	—	1,004	1.1	—	Norway.
Pays-Bas	735	1.5	2,915	4.6	+ 2,190	—	—	5,571	5.8	—	Netherlands.
Royaume-Uni	10,631	22.6	3,400	5.3	- 7,231	—	—	11,837	12.4	—	United Kingdom.
Suède	75	0.2	316	0.5	+ 241	—	—	559	0.6	—	Sweden.
Chine	47	0.1	—	—	- 47	—	—	(1)	(1)	—	China.
Inde britannique	125	0.3	—	—	- 125	—	—	—	—	—	British India.
Japon	90	0.2	—	—	- 90	—	—	(1)	(1)	—	Japan.
Australie	—	—	114	0.2	+ 114	—	—	274	0.3	—	Australia.
Argentine	—	—	178	0.3	+ 178	—	—	304	0.3	—	Argentine.
Canada	5	—	297	0.5	+ 292	—	—	3,938	4.1	—	Canada.
Chili	378	0.8	2,972	4.7	+ 2,594	—	—	2,487	2.6	—	Chile.
Colombie	37	0.1	2,487	3.9	+ 2,450	—	—	4,260	4.4	—	Colombia.
Cuba	173	0.4	485	0.7	+ 312	—	—	1,119	1.2	—	Cuba.
Etats-Unis	19,956	42.4	25,250	39.7	+ 5,294	—	—	32,161	33.6	—	U. S. A.
Pérou	1,495	3.2	1,222	1.9	- 273	—	—	1,446	1.5	—	Peru.
Autres pays	378	0.8	421	0.6	+ 43	—	—	4,642	4.8	—	Other countries.
TOTAL	47,073	100	63,571	100	+ 16,498	—	—	95,757	100	—	TOTAL.

(1) Compris dans « autres pays ».

(1) Included in « other countries ».

ÉQUATEUR

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de sucres.

Poids en milliers de tonnes métriques.

ECUADOR

TABLE III (a).

Imports, by Principal Articles.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in sucres (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1924			1925			1926			YEARS	
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight		PRINCIPAL ARTICLES
	...	%		...	%		...	%			
Saindoux	2,112	4.06	2.4	2,521	4.56	2.0				Lard.	
Poisson	336	0.65	0.5	672	1.21	1.2				Fish.	
Farine de froment	2,597	4.99	9.1	3,640	6.59	11.0	8,132	17.3	14.8	Wheat flour.	
Riz	86	0.17	0.2	392	0.71	1.2				Rice.	
Autres produits aliment.	1,591	3.06	2.2	2,615	4.73	2.6				Other foodstuffs.	
Vins, spiritueux, etc.	549	1.06	0.8	746	1.35	1.7	626	1.3	0.8	Wine, spirits, etc.	
Pétrole et dérivés	2,056	3.95	11.8	2,595	4.70	13.4	3,087	6.6	19.9	Petroleum products.	
Ciment	652	1.25	17.9	485	0.88	12.2	489	1.0	10.5	Cement.	
Savon	606	1.17	1.1	406	0.74	0.6	(1)	(1)	(1)	Soap.	
Bougies, cierges, cires, etc.	60	0.12	0.1	65	0.12	0.1	(1)	(1)	(1)	Candles, wax, etc.	
Parfumerie et articles de toilette	376	0.72	0.3	425	0.77	0.2	1,046	2.2	0.9	Perfumery and toilet art	
Couleurs et vernis	749	1.44	0.4	549	0.99	0.4	378	0.8	0.3	Paints and varnishes.	
Prod. pharm. et chimiq. .	1,750	3.37	1.4	1,271	2.30	1.4	1,752	3.7	1.3	Drugs and chemicals.	
Cuir	939	1.81	0.08	477	0.86	0.05	325	0.7	0.03	Leather.	
Chaussures	116	0.22	0.02	124	0.22	0.01	604	1.2	0.11	Boots and shoes.	
Cordages et ficelles	234	0.45	0.1	538	0.97	0.15				Cordage and twine.	
Fils de coton	1,260	2.42	0.2	463	0.84	0.05	1,136	2.4	0.3	Cotton yarns.	
Articles en soie	274	0.53	(1)	643	1.17	(1)	513	1.1	0.04	Silk goods.	
Tissus de laine	2,004	3.85	0.2	1,229	2.23	0.1				Woollen piece goods.	
Tissus de coton	12,150	23.36	2.2	12,928	23.41	2.2	11,096	23.6	2.6	Cotton piece goods.	
Tissus de jute	581	1.12	0.8	810	1.47	1.1				Jute piece goods.	
Chapeaux et casquettes ..	199	0.38	0.02	316	0.57	0.04	305	0.7	0.04	Hats and caps.	
Vêtements confectionnés .	1,282	2.47	0.2	1,544	2.79	0.2	980	2.1	0.13	Apparel, ready-made.	
Papiers et cartons	1,428	2.75	2.1	1,041	1.88	1.8	1,200	2.6	1.7	Paper and cardboard	
Porcelaine et verrerie ...	949	1.82	1.9	972	1.76	1.7	767	1.6	1.6	China and glassware.	
Quincaillerie	3,758	7.23	11.9	3,738	6.77	9.3				Hardware.	
Outils	726	1.40	0.4	981	1.78	0.4	5,402	11.5	11.9	Tools.	
Machines et appareils ...	5,130	9.86	4.9	5,324	9.64	3.8	5,250	11.2	4.8	Machinery and apparatus	
Véhicules	1,391	2.67	1.0	1,180	2.14	0.7	1,708	3.6	2.0	Vehicles.	
Autres articles	6,062	11.65	10.4	6,545	11.85	9.5	2,277	4.8	1.8	Other articles.	
TOTAL	52,003	100	84.6	55,235	100	79.1	47,073	100	75.6	TOTAL.	

(1) Compris dans « autres articles ».

(1) Included in "other articles".

ÉQUATEUR

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de sucres.
Poids en milliers de tonnes métriques.

ECUADOR

TABLE III (b).

Exports, by Principal Articles.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIES.

Value in sucres (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Val. Value		Poids Wgt.	Val. Value		Poids Wgt.	Val. Value		Poids Wgt.	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Riz	119	0.1	0.3	348	0.5	0.8	1,002	1.1	2.8	Rice.
Fruits	731	1.0	13.8	1,074	1.7	16.2	1,346	1.4	21.3	Fruits.
Café	7,622	10.5	4.1	11,518	18.1	6.1	9,581	10.0	5.9	Coffee.
Cacao	33,986	46.9	32.9	26,436	41.6	21.8	36,908	38.6	23.4	Cocoa.
Peaux brutes	825	1.1	0.7	652	1.0	0.6	1,136	1.2	0.8	Hides and skins, raw.
Caoutchouc brut	4,928	6.8	1.3	2,666	4.2	1.1	1,994	2.1	1.0	Rubber, raw.
Minerais, concentrés, etc. ..	3,451	4.8	0.01	2,628	4.1	0.02	4,766	5.0	0.01	Ores, concentrates, etc.
Pétrole	421	0.6	5.0	2,256	3.5	22.3	5,342	5.6	46.9	Petroleum.
Coton brut	914	1.3	0.5	240	0.4	0.1	—	—	—	Cotton, raw.
Kapok	173	0.2	0.15	239	0.4	0.17	823	0.8	0.5	Kapok.
Noix de tagua brutes	3,056	4.2	7.4	1,174	1.9	4.5	782	0.8	5.3	Ivory nuts, unshelled.
Noix de tagua décortiquées	9,919	13.7	15.1	4,934	7.8	13.0	4,084	5.2	19.6	Ivory nuts, shelled.
Chapeaux « panama » (1) ..	3,183	4.4	0.2	5,553	8.7	0.2	5,858	6.1	0.2	Hats, "Panama" (1).
Réexportations	1,048	1.4	0.2	3,853	6.1	5.9	21,145	22.1	10.2	Re-exports.
Autres articles	2,136	3.0	5.4							Other articles.
TOTAL	72,512	100	87.2	63,571	100	92.8	95,757	100	137.9	TOTAL.

(1) Sombreros jipijapas (sombrosos de paja toquilla).

(1) Sombreros jipijapas (sombrosos de paja toquilla).

TABLEAU V.

Importations et exportations, par Groupes
de la classification internationale (Bruxelles, 1913).

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de sucres.
Poids en milliers de tonnes métriques.

TABLE V.

Imports and Exports, by Classes
of the International (Brussels, 1913) Classification.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIES

Value in sucres (000's omitted).
Weight in metric tons (000's omitted).

GROUPES	IMPORTATIONS. — IMPORTS.						EXPORTATIONS. — EXPORTS.						CLASSES
	1924			1925			1924			1925			
	Val. Value		Poids Wgt.	Val. Value		Poids Wgt.	Val. Value		Poids Wgt.	Val. Value		Poids Wgt.	
	...	%		...	%		...	%		...	%		
I	15	—	—	19	—	—	43	0.1	—	65	0.1	—	I.
II	7,271	14.0	15	10,585	19.2	19	41,698	68.1	51	43,150	59.5	52	II.
III	4,664	9.0	38	4,964	9.0	33	15,835	25.8	33	24,480	33.8	34	III.
IV	39,993	76.9	32	39,591	71.7	27	3,692	6.0	1	4,817	6.6	1	IV.
V	60	0.1	—	76	0.1	—	—	—	—	—	—	—	V.
TOTAL	52,003	100	85	53,235	100	79	61,268	100	85	72,512	100	87	TOTAL.

ESPAGNE

TABLEAUX I (a) et I (b).
Imports and exports of merchandise
and of bullion and specie

COMMERCE SPÉCIAL.

Valeur en milliers de pesetas.

SPAIN

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.

Value in pesetas (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			LINGOTS ET ESPÈCES BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
Années Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1924	2,945,150	1,790,510	-1,154,640	2,269	265	2,004	-1,156,644
1925	2,244,321	1,584,650	- 659,671	5,230	87	- 5,143	- 664,814
1926	2,147,923	1,604,647	- 543,276	5,598	941	- 4,657	- 547,933
1927	2,576,097	1,887,199	- 688,898	9,424	8,082	- 1,342	- 690,240
Mois Months	TABLEAU I (b). Par mois.			TABLE I (b). By months.			
(¹)1924 I	450,677	210,018	- 240,659	899	40	- 859	-1,278,391
II	425,670	276,320	- 149,350				
III	516,423	250,192	- 266,231				
IV	450,738	214,690	- 236,048				
V	363,776	196,512	- 167,264				
VI	418,620	200,640	- 217,980				
VII	296,874	186,368	- 110,506	811	158	- 653	- 576,968
VII	374,660	230,632	- 144,028				
IX	570,402	248,621	- 321,781				
X	520,425	318,940	- 201,485				
XI	400,112	230,460	- 169,652				
XII	589,245	248,963	- 340,282				
12 mos.	5,377,622	2,812,356	-2,565,266	2,269	265	- 2,004	-2,567,270
(¹)1925 I-III	538,923	438,247	- 100,676	4,546	77	- 4,469	- 336,446
IV-VI	593,513	362,212	- 231,301				
VII-IX	568,392	363,537	- 204,855				
X-XII	543,493	417,006	- 126,487				
12 mos.	2,244,321	1,581,002	- 663,319	5,230	87	- 5,143	- 668,462
1926 I-III	624,277	473,320	- 150,857	367	245	- 122	- 294,371
IV-VI	528,241	384,949	- 143,292				
VII-IX	499,543	321,658	- 177,885				
X-XII	495,862	424,720	- 71,142				
12 mos.	2,147,923	1,604,647	- 543,276	5,598	941	- 4,657	- 547,933
1927 I-III	541,445	524,787	- 16,658	2,215	2,257	+ 42	- 16,616
IV-VI	677,847	495,375	- 182,472				
VII-IX	605,624	385,647	- 219,977				
X-XII	751,181	481,390	- 269,791				
12 mos.	2,576,097	1,887,199	- 688,898	9,424	8,082	- 1,342	- 690,240

(1) Chiffres provisoires.

NOTE GÉNÉRALE. — Dans tous les tableaux concernant l'Espagne :

(a) l'expression « commerce spécial » comprend les commerces dits « general » et « especial », mais ne comprend pas, sauf indication contraire, le commerce temporaire (« temporal »), les marchandises en retour (« mercaderías devueltas »), le transit, et le commerce de perfectionnement (« admisiones temporales ») ;

(b) les chiffres pour 1922 et postérieurement sont en pesetas-or.

(1) Provisional figures.

GENERAL NOTE. — In all the tables for Spain :

(a) the term "Special trade" includes the so-called "general" and "especial" trade, but excludes, unless otherwise indicated, temporary trade ("temporal"), returned goods ("mercaderías devueltas"), transit, and improvement trade ("admisiones temporales") ;

(b) figures for 1922 and later are in gold pesetas.

ESPAGNE

TABLAU II.

Importations et exportations, par Pays principaux.
COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.
Valeur en milliers de pesetas.

SPAIN

TABLE II.

Imports and Exports, by Principal Countries.
SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.
Value in pesetas (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	180,988	3.4	86,028	5.4	- 94,960	229,910	3.9	173,356	9.1	- 56,554	Germany.
Autriche	2,760	0.1	553	—	- 2,207	4,492	0.2	19	—	- 4,473	Austria.
Belgique	52,949	2.5	69,192	4.3	+ 16,243	69,174	2.7	77,022	4.1	+ 7,848	Belgium.
France	344,125	16.0	266,423	16.6	- 77,702	389,988	15.1	418,397	22.1	+ 28,409	France.
Grande-Bretagne	216,455	10.1	359,755	22.4	+ 143,300	295,539	11.4	373,959	19.7	+ 78,420	Great Britain.
Irlande	12	—	8	—	- 4	1,497	0.1	109	—	- 1,388	Ireland.
Grèce	339	—	1,160	0.1	+ 821	92	—	992	0.1	+ 900	Greece.
Islande	26,270	1.2	139	—	- 26,131	34,341	1.3	740	—	- 33,601	Iceland.
Italie.....	101,246	4.7	93,680	5.8	- 7,566	83,647	3.2	74,304	3.9	- 9,343	Italy.
Norvège	23,209	1.1	11,202	0.7	- 12,007	29,101	1.1	13,626	0.7	- 15,475	Norway.
Pays-Bas	55,812	2.6	64,506	4.0	+ 8,694	63,278	2.4	88,898	4.7	+ 25,620	Netherlands.
Portugal	25,306	1.2	40,798	2.5	+ 15,492	13,789	0.5	44,098	0.3	+ 30,309	Portugal.
Russie.....	5,641	0.3	510	—	- 5,131	13,175	0.5	10,934	0.6	- 2,241	Russia.
Suède	69,020	3.2	6,933	0.4	- 62,087	57,208	2.2	6,220	0.3	- 50,979	Sweden.
Suisse	34,663	1.6	868	0.1	- 33,795	49,774	1.9	3,656	0.2	- 46,118	Switzerland.
Turquie	4,103	0.2	64	—	- 4,039	8,135	0.3	134	—	- 8,001	Turkey.
Chine	12,795	0.6	82	—	- 12,713	10,549	0.4	77	—	- 10,472	China.
Inde britannique	107,345	5.0	1,019	0.1	-106,326	124,873	4.8	1,297	0.1	-123,576	Br. India.
Poss. brit. en											Brit. Poss. in
Asie, autres .	3,817	0.2	52	—	- 3,765	7,385	0.3	140	—	- 7,245	Asia, other.
Japon	1,758	0.1	1,341	0.1	- 417	2,096	0.1	662	—	- 1,434	Japan.
Philippines.....	51,954	2.4	5,225	0.3	- 46,729	75,131	2.9	3,235	0.2	- 71,896	Philippines.
Australie	46	—	912	0.1	+ 866	161	—	1,585	0.1	+ 1,424	Australia.
Canaries	8,450	0.4	30,400	1.9	+ 21,950	36,944	1.4	31,367	1.7	- 5,577	Canary Is.
Ceuta	54	—	21,146	1.3	+ 21,092	238	—	24,348	1.3	+ 24,110	Ceuta.
Melilla	705	—	19,640	1.2	+ 18,935	486	—	14,881	0.8	+ 14,395	Melilla.
Egypte	33,571	1.6	6,298	0.4	- 27,273	40,896	1.6	1,501	0.1	- 39,395	Egypt.
Maroc (zone fran-	32,979	1.5	6,629	0.4	- 26,350	26,018	1.0	4,409	0.2	- 21,609	Morocco (French
çaise)										Zone).	
Argentine	136,827	6.4	79,804	5.0	- 57,023	106,789	4.1	85,203	4.5	- 21,586	Argentina.
Bésil	6,166	0.3	16,915	1.1	+ 10,749	33,301	1.3	15,490	0.8	- 17,811	Brazil.
Canada	4,452	0.2	3,658	0.2	- 794	1,671	0.1	16,040	0.9	+ 14,369	Canada.
Terre-Neuve ..	16,619	0.8	576	—	- 16,043	16,467	0.6	509	—	- 15,958	Newfoundland.
Poss. brit. en											Brit. Poss. in
Amérique, aut.	184	—	284	—	+ 100	1,341	0.1	333	—	- 1,008	Amer., other.
Chili	25,366	1.2	7,483	0.5	- 17,883	42,484	1.7	5,810	0.3	- 36,674	Chile.
Colombie	919	—	16,426	1.0	+ 15,507	1,895	0.1	5,606	0.3	+ 3,711	Colombia.
Cuba	9,573	0.4	73,477	4.6	+ 63,904	10,571	0.4	69,698	3.7	+ 59,127	Cuba.
Etats-Unis	401,069	18.6	212,028	13.3	-189,041	512,540	19.8	211,958	11.2	-300,582	U. S. A.
Mexique	5,583	0.2	16,247	1.0	+ 10,664	12,071	0.5	8,126	0.4	- 3,945	Mexico.
Uruguay.....	3,085	0.1	24,547	1.5	+ 21,462	4,674	0.2	23,261	1.2	+ 18,587	Uruguay.
Venezuela	21,129	1.0	6,705	0.4	- 14,424	25,692	1.0	7,327	0.4	- 18,365	Venezuela.
Autres pays	126,177	5.8	52,875	3.3	- 73,302	148,108	5.8	75,945	4.0	- 72,163	Other countries.
TOTAL	2,153,521	100	1,605,588	100	-547,933	2,585,521	100	1,895,281	100	-690,240	TOTAL.

ESPAGNE

TABLEAU III (a).
Importations, par Articles principaux.
COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.
 Valeur en milliers de pesetas.
 Poids en milliers de tonnes métriques.

SPAIN

TABLE III (a).
Imports, by Principal Articles.
SPECIAL TRADE. MERCHANDISE ONLY.
 Value in pesetas (000's omitted).
 Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur		Poids	Valeur		Poids	Valeur		Poids	
	Value	%		Value	%		Value	%		
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Bétail	24,378	1.09	102 ⁽¹⁾	40,440	1.9	189 ⁽¹⁾	26,160	1.0	43 ⁽¹⁾	Live-stock.
Poisson salé	75,992	3.39	70.4	75,991	3.5	70.4	77,750	3.0	78.5	Salted fish.
Froment	12,038	0.54	37.6	1,161	0.1	3.6	145	—	0.4	Wheat.
Maïs	145,663	6.49	420	110,331	5.1	356	70,966	2.8	309	Maize.
Autres céréales	9,262	0.41	87	5,479	0.3	25	30	—	—	Other cereals.
Légumes secs	34,068	1.52	81	20,237	0.9	47	20,453	0.8	42	Vegetables, dried.
Café	45,481	2.03	19.4	47,449	2.2	20.3	63,097	2.4	24.0	Coffee.
Cacao	18,325	0.82	9.6	15,288	0.7	8.4	20,233	0.8	9.4	Cocoa.
Autres produit alim., et boissons	86,013	3.83	121 ⁽²⁾	88,356	4.1	110 ⁽²⁾	168,077	6.5	130 ⁽²⁾	Other food, and drink.
Peaux brutes	16,944	0.75	8.1	23,957	1.1	10.6	26,555	1.0	10.3	Hides & skins, raw.
Graines oléagineuses .	71,614	3.19	129	65,049	3.0	117	53,121	2.1	82	Oil seeds.
Tabacs et manuf. de.	172,615	7.69	27.1	63,271	2.9	11.7	150,604	5.8	25.1	Tobacco & manuf. of.
Bois brut	146,433	6.52	808 ⁽²⁾ +144	144,103	6.7	722 ⁽²⁾ +185	108,209	4.2	802 ⁽²⁾ +185	Timber.
Fer et acier : bruts et mi-fabriqués	62,872	2.80	217	39,267	1.8	135	48,021	1.9	199	Iron & steel : raw and semi-manufactured.
Huiles minér. : gasoline	47,897	2.13	129	58,729	2.7	159	67,770	2.6	205	Miner. oils : gasoline.
: autres, et prod. de	41,650	1.86	109	43,178	2.0	104	56,313	2.2	140	: other, & prod. of.
Charbon, coke, briqu.	89,388	3.98	1,667	54,703	2.5	1,103	72,848	2.8	2,273	Coal, coke & briquettes.
Laine et ouvrages en.	19,018	0.85	3.9	30,184	1.4	5.3	22,477	0.9	4.5	Wool and manuf. of.
Soie : brute, moulinée, et bourre de soie...	48,806	2.17	1.5	67,735	3.2	2.1	63,237	2.5	2.9	Silk : raw, spun and waste.
Coton brut	205,473	9.15	86.7	232,525	10.8	83.9	270,409	10.5	97.6	Raw cotton.
Autres fibres textiles, végétales	31,327	1.40	35.8	32,885	1.5	37.9	71,388	2.8	51.5	Other veget. textile fibres.
Couleurs et teintures.	14,794	0.66	0.6	12,476	0.6	0.5	31,734	1.2	5.0	Colours and dyes.
Produits chimiques ..	140,351	6.25	407	124,635	5.8	494	150,948	5.8	561	Chemicals.
Cuir et ouvrages en..	12,950	0.58	0.5	16,834	0.8	0.8	31,790	1.3	0.9	Leather and manuf.
Ouvrages en soie.....	16,070	0.72	0.09	18,501	0.9	0.10	28,514	1.1	0.1	Silk manufactures.
Tissus de coton	21,339	0.95	1.5	19,672	0.9	1.3	24,634	1.0	1.3	Cotton fabrics.
Caoutchouc et art. en	36,752	1.64	7.0	49,830	2.3	8.5	51,597	2.0	11.6	Rubber, raw & manuf.
Papier et ouvrages en	38,101	1.70	90.9	40,786	1.9	94.1	48,528	1.9	93.2	Paper & manufact.
Poterie et verrerie ...	14,213	0.63	17.9	18,582	0.9	19.9	33,122	1.3	23.4	Glass & earthenware.
Fer et acier : ouvr. en	63,204	2.82	59	50,339	2.4	43	64,985	2.5	40	Iron & steel : manuf.
Cuivre, laiton et ouvr.	23,089	1.03	10.2	22,649	1.1	10.4	21,436	0.8	7.1	Copper, brass & man.
Autres métaux com- muns, et ouvrages en	17,058	0.76	5.6	16,868	0.8	4.9	25,923	1.0	6.1	Other base metals, and manufactures of.
Machines et matériel électriques	52,214	2.33	10.5	51,102	2.4	10.6				Electr. material and machinery.
Machines, autres	109,150	4.86	(¹) 1.3 + 50.6	117,147	5.5	(¹) 2.9 + 55.1	209,505	8.1	(¹) 2.3 + 67	Machinery, other.
Véhicules de route et parties	99,698	4.44	21.9	139,729	6.5	26.3	141,140	5.5	25.5	Road vehicles and parts.
Instrum. et appareils.	20,402	0.91	(¹) 30.9 + 1.2	18,903	0.9	(¹) 27.2 + 1.1	23,300	0.9	(¹) 18.8 + 1.3	Instrum. & apparatus.
Autres articles	159,679	7.11	712 ⁽²⁾	169,152	7.9	729 ⁽²⁾	231,078	9.0	860 ⁽²⁾	Other articles.
TOTAL	2,244,321	100	4,806⁽²⁾	2,147,923	100	4,101⁽²⁾	2,576,097	100	5,574⁽²⁾	TOTAL.

(1) Nombre, en milliers.

(2) Milliers de mètres cubes.

(3) Non compris le poids des articles indiqués seulement en nombre, en mètres cubes, etc., dont les totaux sont, en 1925, 1926 et 1927, respectivement (en milliers) : têtes (103 ; 191, et 46) ; mètres cubes (808 ; 722 et 802) ; tonnes de jauge (56 ; 26 et 20,7) ; nombre (133 ; 100 et 107,6) ; hectolitres de boissons (5,0 ; 6,8 et 6,3).

(1) Number (000's omitted).

(2) Cubic metres (000's omitted).

(3) Excluding weight of articles shown only by number, cubic metres, etc., the totals of which were, in 1925, 1926 and 1927, respectively (in thousands) : head (103 ; 191 and 46) ; cubic metres (808 ; 722 and 802) ; register tons (56 ; 26 and 20.7) ; number (133 ; 100 and 107.6) ; hectolitres of beverages (5.0 ; 6.8 and 6.3).

ESPAGNE

SPAIN

TABLEAU III (b).
Exportations, par Articles principaux.

TABLE III (b).
Exports, by Principal Articles.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

SPECIAL TRADE. MERCHANDISE ONLY.

Valeur en milliers de pesetas.

Value in pesetas (000's omitted).

Poids en milliers de tonnes métriques.

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS	PRINCIPAL ARTICLES
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids		
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight		
Animaux vivants	3,376	0.21	(²) 5.8	2,215	0.1	(²) 3.7	4,460	0.2	(²) 5.2	Animals, living.	
Poisson, en conserve..	42,072	2.65	18.7	52,347	3.3	23.5	40,945	2.2	21.7	Preserved fish.	
Autr. conserves alim.	28,189	1.78	35.8	32,919	2.1	43.0	34,300	1.8	43.2	Other preserv. food.	
Céréales	23,348	1.47	51.3	34,447	2.2	78.1	43,135	2.3	76.2	Cereals.	
Légumes frais	48,926	3.09	234	52,266	3.2	254	46,896	2.5	235	Vegetables, fresh.	
Oranges fraîches	214,394	13.53	714.6	215,098	13.4	717.0	186,146	9.9	820.5	Oranges, fresh.	
Fruits frais, autres ..	32,957	2.08	101.4	27,093	1.7	76.6	29,055	1.5	74.5	Fruit, fresh: other.	
Fruits secs: olives...	24,797	1.56	20.5	41,058	2.6	33.9	25,005	1.3	29.8	Fruits, dried: olives.	
: amandes	69,355	4.38	18.8	65,787	4.1	17.3	69,717	3.7	19.2	: almonds.	
: noix, autres	15,425	0.97	11.7	16,814	1.0	12.1	26,279	1.4	15.2	: nuts, other.	
: autres (raisins, etc.)	18,660	1.18	24.1	20,665	1.3	26.5	21,513	1.1	24.8	: other (raisins, etc.).	
Epices	20,388	1.29	8.0	18,962	1.2	7.5	21,734	1.2	7.4	Spices.	
Huile d'olive	71,753	4.53	51	135,381	8.4	97	106,470	5.6	55	Olive oil.	
Autres denrées alim..	40,947	2.58	86	37,390	2.3	89	41,002	2.2	80	Other foodstuffs.	
Vin: ordin. rouge....	58,760	3.71	(²)202	56,606	3.5	(²)194	184,236	9.8	(²)347	Wine: common, red.	
: ordin. blanc	17,063	1.08	(²) 47	24,441	1.5	(²) 68	50,687	2.7	(²) 96	: common, white.	
: Malaga	27,533	1.74	(²) 30	24,101	1.5	(²) 26	53,456	2.8	(²) 39	: Malaga.	
: autre, fin	18,011	1.14	(²) 11.1	19,113	1.2	(²) 10.9	27,108	1.4	(²) 21	: other, fine.	
Autres boissons	11,554	0.73	(²) 7.6	17,017	1.1	(²) 16.1	15,023	0.8	(²) 5.2	Other beverages.	
Cuir et peaux	32,833	2.07	8.8	25,387	1.6	7.4	61,705	3.3	8.0	Hides, skins & leather.	
Minerai de fer	68,737	4.34	3,618	35,283	2.2	1,857	57,091	3.0	4,758	Iron ore.	
Pyrites de fer	22,386	1.41	1,399	21,610	1.3	1,351	24,853	1.3	1,553	Iron pyrites.	
Minerais de cuivre ...	20,150	1.27	837	19,212	1.2	776	18,716	1.0	891	Copper ores.	
Autres minerais	14,755	0.93	166	15,584	1.0	140	16,603	0.9	166	Other ores.	
Métaux bruts: cuivre	44,152	2.79	26.9	42,786	2.7	27.6	52,759	2.8	29.5	Metals, raw: copper.	
: plomb	77,962	4.92	105.5	67,279	4.2	117.9	115,541	6.1	106.5	: lead.	
: autres, communs..	21,215	1.34	12.6	20,563	1.3	12.1	21,394	1.1	11.5	: other, common.	
Laine brute	17,072	1.08	3.5	20,293	1.3	3.3	39,882	2.1	8.2	Wool, raw.	
Produits chimiques, pharmac., teint., etc.	125,825	7.94	626	116,089	7.2	558	75,417	4.0	670	Chemicals, drugs, dyes, etc.	
Chaussures en cuir ..	5,256	0.33	0.3	3,530	0.2	0.2	4,065	0.2	0.2	Leather boots & shoes.	
Fil et art., de laine ..	32,492	2.05	0.7	19,608	1.2	0.4	14,199	0.8	0.7	Woollen yarn & man.	
Tissus de coton	84,463	5.33	4.0	52,890	3.3	2.9	37,478	2.0	2.5	Cotton fabrics.	
Chanvre, lin, etc., et articles en	20,746	1.31	5.3	18,220	1.1	5.2	19,708	1.0	4.7	Flax, hemp, etc., and manufact. of.	
Textiles et ouvr., autres	15,911	1.00	1.4	15,585	1.0	2.0	16,310	0.9	2.0	Textiles & man., other.	
Bois et ouvrages en ..	18,991	1.20	88	17,764	1.1	60	22,309	1.2	47	Wood and manufact.	
Liège et articles en...	70,248	4.43	66	98,345	6.1	89	168,128	8.9	96	Cork and manufact.	
Armes	23,075	1.46	0.33	24,716	1.5	0.35	9,259	0.5	0.28	Arms.	
Autres articles	80,873	5.10	120(¹)	76,183	4.8	288(¹)	84,615	4.5	(¹) 113	Other articles.	
TOTAL	1,584,650	100	8,465(¹)	1,604,647	100	6,774(¹)	1,887,199	100	9,771(¹)	TOTAL.	

(1) Non compris le poids des articles indiqués seulement en nombre, en hectolitres, etc., dont les totaux sont (en milliers):

(1) Excluding weight of articles shown only by number, hectolitres, etc., the totals of which were (in thousands):

	Têtes (Head)	Mètres cubes (Cubic metres)	Tonnes de jauge (Register tons)	Nombre (Number)	Hectolitres
1925	5.8	0	0	110	2,974
1926	3.7	0	0	95	3,151
1927	5.2	0	0	39	5,128

(2) Nombre, en milliers
(3) Millions de litres.

(2) Number (000's omitted).
(3) Litres (000,000's omitted).

ESPAGNE

TABLEAU IV.

Importations et exportations de lingots et d'espèces.
COMMERCE SPÉCIAL.
Valeur en milliers de pesetas.

SPAIN

TABLE IV.

Imports and Exports of Bullion and Specie.
SPECIAL TRADE.
Value in pesetas (000's omitted).

ANNÉES YEARS	OR GOLD			ARGENT SILVER			TOTAL		
	Import.	Export.	Balance	Import.	Export.	Balance	Import.	Export.	Balance
1912.....	1,130	218	— 912	2,224	13,922	+ 11,698	3,354	14,140	+ 10,786
1913.....	205	788	+ 583	2,829	20,918	+ 18,089	3,034	21,706	+ 18,672
1914.....	25,448	234	— 25,214	2,968	12,942	+ 9,974	28,416	13,176	— 15,240
1915.....	220,299	369	— 219,930	18,699	15,465	— 3,234	238,998	15,834	— 223,164
1916.....	335,380	133	— 335,247	12,619	16,053	+ 3,434	367,999	16,186	— 351,813
1917.....	590,774	12	— 590,762	1,571	13,264	+ 11,693	592,345	13,276	— 579,069
1918.....	33,859	216	— 33,643	285	9,367	+ 9,082	34,144	9,583	— 24,561
1919.....	184,064	527	— 183,537	562	6,368	+ 5,806	184,626	6,895	— 177,731
1920.....	7,468	4,905	— 2,563	1,633	9,859	+ 8,226	9,101	14,764	+ 5,663
1921.....	175	4,913	+ 4,738	628	12,716	+ 12,088	803	17,629	+ 16,826
1922.....	2,486	62	— 2,424	125	5,031	+ 4,906	2,611	5,093	+ 2,482
1923.....	205	30	— 175	3,152	592	— 2,560	2,357	622	— 2,735
1924.....	2,146	3	— 2,143	123	262	+ 139	2,269	265	— 2,004
1925.....	5,214	3	— 5,211	16	84	+ 68	5,230	87	— 5,143
1926.....	5,534	30	— 5,504	64	911	+ 847	5,598	941	— 4,657
1927.....	9,401	—	— 9,401	23	8,082	+ 8,059	9,424	8,082	— 1,342

TABLEAU V.

Importations et exportations, par groupes (¹).
COMMERCE SPÉCIAL.
MARCHANDISES, LINGOTS ET ESPÈCES.
Valeur en milliers de pesetas.
Poids (approx.) en milliers de tonnes métriques.

TABLE V.

Imports and Exports, by Classes (¹).
SPECIAL TRADE.
MERCHANDISE, BULLION AND SPECIE.
Value in pesetas (000's omitted).
Weight (approx.) in metric tons (000's omitted).

GROUPES CLASSES	1913		1925			1926			1927		
	Valeur	Value	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids
	...	%	...	%	Weight	...	%	Weight	...	%	Weight
IMPORTATIONS. — IMPORTS.											
I.....	30,346	2.3	24,404	1.1	(²) 103	40,472	1.9	(²) 191	26,214	1.0	(²) 46
II.....	271,538	20.8	426,842	19.0	841	364,291	16.9	634	420,752	16.3	594
III.....	520,695	39.8	822,894	36.6	3,014	781,371	36.3	2,447	935,885	36.2	3,771
IV.....	483,472	36.9	970,181	43.1	1,007	961,789	44.7	1,046	1,193,246	46.1	1,231
V.....	3,034	0.2	5,230	0.2	—	5,598	0.2	—	9,424	0.4	—
TOTAL.....	1,309,085	100	2,249,551	100	(²)4,862	2,153,521	100	(²)4,127	2,585,521	100	(²) 5,596
EXPORTATIONS. — EXPORTS.											
I.....	18,928	1.7	3,376	0.2	(²) 6	2,215	0.1	(²) 4	4,460	0.2	(²) 5
II.....	454,272	42.1	784,132	49.5	1,672	891,505	55.5	1,792	1,022,707	54.0	1,815
III.....	333,120	30.9	340,728	21.5	6,910	297,336	18.5	5,112	475,232	25.1	8,313
IV.....	251,314	23.3	456,414	28.8	180	413,591	25.8	185	384,800	20.3	156
V.....	21,706	2.0	87	—	—	941	0.1	—	8,082	0.4	—
TOTAL.....	1,079,340	100	1,584,737	100	(²)8,762	1,605,588	100	(²)7,089	1,895,281	100	(²) 10,284

(1) Groupes de la classification internationale (Bruxelles, 1913).

(2) Milliers de têtes.

(3) Non compris le poids des articles indiqués seulement en nombre ou en mètres cubes.

(1) Classes of the International (Brussels, 1913) Classification.

(2) Thousand head.

(3) Excluding weight of articles shown only by number or by cubic metres.

ESTONIE

TABEAU I (a)

Imports et exportations de marchandises
et de lingots.

COMMERCE SPÉCIAL.

Valeur en milliers de Eesti mark.

ANNÉES — YEARS	1920	1921	1922	1923	(¹) 1924	(¹) 1925	(¹) 1926	(¹) 1927
Marchandises : Merchandise :								
Import.....	1,395,185	4,482,608	5,589,416	9,332,280	8,204,200	9,654,625	9,556,975	9,641,723
Export.....	1,228,380	2,286,638	4,811,581	5,711,956	7,865,791	9,664,618	9,623,603	10,577,572
Balance	- 166,805	- 2,195,970	- 777,835	- 3,620,324	- 338,418	+ 9,993	+ 66,628	+ 935,849
Lingots : - Bullion :								
Import.....						(²) 1,112	(²) 1,367	(²) 3,746
Export.....						—	—	—
Balance.....						- 1,112	- 1,367	- 3,746

(1) Distribution suivant les groupes (quelque peu modifiés) de la classification internationale (Bruxelles, 1913). (Note. — Le groupe II comprend le tabac ; les espèces ne sont pas comprises dans les statistiques) :

(Millions de Eesti mark ; milliers de tonnes métriques.)

(1) Distribution, by Classes (somewhat modified) of the International (Brussels, 1913) Classification (Note. — Class II includes tobacco ; specie is excluded from the statistics) :

(In million Eesti mark and thousand metric tons.)

Groupes Classes	1924			1925			1926			1927		
	Valeur		Poids Weight	Valeur		Poids Weight	Valeur		Poids Weight	Valeur		Poids Weight
	...	%		...	%		...	%		...	%	
	IMPORTATIONS									IMPORTS		
I. Animaux vivants	0.6	—	(*) 0.3	1.4	—	(*) 0.1	6.2	—	(*) 0.6	3.6	—	(*) 0.5
II. Objets d'aliment, et boisson	3,029.2	36.9	151.9	3,294.9	34.1	149.7	3,429.8	35.9	169.4	2,817.5	29.2	128.6
III. Matières brutes ou simple- ment préparées.....	1,719.3	21.6	123.0	2,541.6	26.2	120.1	2,043.8	21.4	127.1	1,806.4	18.7	118.8
IV. Produits fabriqués.....	3,455.1	42.1	76.7	3,815.6	39.6	96.3	4,075.8	42.7	96.5	5,010.5	52.1	121.6
V. Or et argent non ouvrés.	(†)	(†)	(†)	1.1	—	—	1.4	—	—	3.7	—	—
Total.....	8,204.2	100	351.6	9,654.6	100	368.1	9,557.0	100	393.0	9,611.7	100	369.0
	EXPORTATIONS									EXPORTS		
I. Live animals	95.8	1.2	(*) 11.7	163.1	1.7	(*) 10.8	100.5	1.1	(*) 6.6	149.4	1.4	(*) 11.5
II. Articles of food and drink	1,469.4	18.7	30.2	2,769.1	28.6	35.3	2,969.1	30.8	25.6	3,851.8	36.4	56.6
III. Materials, raw or partly manufactured.....	3,331.7	42.4	247.7	2,790.0	28.9	232.2	2,907.8	30.2	274.9	3,058.0	29.9	314.2
IV. Manufactured articles....	2,968.9	37.7	98.5	3,942.4	40.8	107.4	3,646.2	37.9	137.8	3,518.4	33.8	154.4
V. Gold and silver : unmanu- factured.....	(†)	(†)	(†)	—	—	—	—	—	—	—	—	—
Total.....	7,865.8	100	376.4	9,664.6	100	374.9	9,623.6	100	438.3	10,577.6	100	525.2

(*) Milliers de têtes.

(†) Les lingots ne sont pas indiqués séparément.

(2) Consiste en :

	1925	1926	1927
Or en feuilles	1,112	1,333	609
Or en barres	—	34	—
Argent en barres et en feuilles	—	—	3,137

NOTE GÉNÉRALE. — Dans tous les tableaux pour l'Estonie, sauf indication contraire :

(a) Les provisions de bord exportées sont exclues ;
(b) Les « marchandises » comprennent les lingots ;
(c) Les colis postaux sont compris : aux exportations, chaque année ; aux importations, en 1924 et les années ultérieures ;

(d) Les chiffres en poids pour 1922 et les années ultérieures ne comprennent pas le poids des animaux vivants et des navires ;

(e) Les chiffres des lingots sont les chiffres des douanes (mais voir notes, Section V, 4, du Volume de 1912-26, p. 331).

(*) Thousand head.

(†) Bullion not shown separately.

(2) Consists of :

	1925	1926	1927
Gold sheets	1,112	1,333	609
Gold bars	—	34	—
Silver : sheets and bars	—	—	3,137

GENERAL NOTE. — In all the tables for Estonia, unless otherwise noted :

(a) Ships' stores exported are excluded ;
(b) "Merchandise" includes bullion ;
(c) Parcels post is included, for exports, in all years ; for imports, in 1924 and later years ;

(d) Figures by weight for 1922 and later years exclude the weight of live animals and ships ;

(e) The bullion figures are the Customs figures (but see notes, Section V, 4, of the 1912-26 Volume, p. 311).

ESTONIE

TABLEAU I (b)

Importations et exportations de marchandises
et de lingots.

COMMERCE SPÉCIAL.

Valeur en milliers de Eesti mark.

ESTONIA

TABLE I (b).

Imports and Exports of Merchandise and
of Bullion.

SPECIAL TRADE.

Value in Eesti mark (000's omitted).

MOIS MONTHS	Marchandises. Merchandise.			Lingots. Bullion.			BALANCE GÉNÉRALE
	Import.	Export.	Balance	Import.	Export.	Balance	TOTAL BALANCE
1925 (1) I ...	762,778	750,350	- 12,428	—	—	—	- 12,428
— II ...	602,886	679,351	+ 76,465	—	—	—	+ 76,465
— III ...	793,928	630,701	- 163,227	84	—	- 84	- 163,311
— IV ...	846,472	619,306	- 227,166	406	—	- 406	- 227,572
— V ...	863,054	688,481	- 174,573	168	—	- 168	- 174,741
— VI ...	880,318	783,880	- 96,438	—	—	—	- 96,438
— VII ...	815,821	980,665	+ 164,844	—	—	—	+ 164,844
— VIII ...	774,666	858,221	+ 83,555	42	—	- 42	+ 83,513
— IX ...	823,598	919,180	+ 95,582	42	—	- 42	+ 95,540
— X ...	862,219	841,508	- 20,711	147	—	- 147	- 20,858
— XI ...	848,320	909,296	+ 60,976	223	—	- 223	+ 60,753
— XII ...	779,453	1,003,679	+ 224,226	—	—	—	+ 224,226
12 mos.	9,653,513	9,664,618	+ 11,105	1,112	—	1,112	+ 9,993
1926 I ...	701,854	683,222	- 18,632				
— II ...	592,543	648,159	+ 55,616				
— III ...	642,582	682,509	+ 39,927				
— IV ...	863,678	786,889	- 76,789				
— V ...	836,683	714,478	- 122,205				
— VI ...	664,170	904,577	+ 240,407				
— VII ...	831,284	914,834	+ 83,550				
— VIII ...	872,128	960,871	+ 88,743				
— IX ...	882,672	946,939	+ 64,267				
— X ...	919,145	804,587	- 114,558				
— XI ...	897,148	740,371	- 156,777				
— XII ...	853,088	836,167	- 16,921				
12 mos.	9,556,975	9,623,603	+ 66,628				
1927 (2) I ...	615,466	531,517	- 83,949				
— II ...	538,904	616,944	+ 78,040				
— III ...	708,142	607,021	- 101,121				
— IV ...	741,368	579,494	- 161,874				
— V ...	892,508	894,686	+ 2,178				
— VI ...	850,661	955,443	+ 104,782				
— VII ...	810,198	979,900	+ 169,702				
— VIII ...	873,258	1,088,743	+ 215,485				
— IX ...	890,608	1,123,615	+ 233,007				
— X ...	869,077	1,104,947	+ 235,870				
— XI ...	1,063,456	1,044,973	- 18,483				
— XII ...	788,882	1,050,289	+ 261,407				
12 mos.	9,642,528	10,577,572	+ 935,044				

(1) Les marchandises ne comprennent pas les lingots.
(2) Chiffres provisoires.

(1) Merchandise excludes bullion.
(2) Provisional figures.

ESTONIE
TABLEAU II
Commerces spécial avec les principaux pays étrangers.
MARCHANDISES.
Valeur en milliers de Eesti mark.

ESTONIA
TABLE II.
Special Trade with Principal Foreign Countries
MERCHANDISE.
Value in Eesti mark (000's omitted).

PAYS PRINCIPAUX PRINCIPAL COUNTRIES		1923			1924			1925			1926			1927		
		%	%	%	%	%
Allemagne	Import.	4,760,565	3,003,302	36.62	2,841,279	29.44	2,783,831	29.13	2,550,170	26.45						
	Export.	614,090	1,773,800	22.55	3,012,997	31.18	2,227,489	23.15	3,148,030	29.76						
	Balance	-4,146,475	-1,229,502		+ 171,718		- 556,342		+ 597,860							
Belgique	Import.	218,367	131,688	1.61	238,206	2.47	163,889	1.72	184,798	1.92						
	Export.	513,055	517,294	6.58	411,413	4.27	586,369	6.09	567,528	5.37						
	Balance	+ 294,688	+ 385,606		+ 173,207		+ 422,480		+ 382,730							
Danemark	Import.	286,156	214,802	2.61	134,200	1.39	117,027	1.22	163,395	1.69						
	Export.	356,513	504,015	6.41	458,517	4.74	462,996	4.81	372,647	3.52						
	Balance	+ 70,357	+ 289,213		+ 324,317		+ 345,969		+ 209,252							
Dantzig	Import.	383,542	93,126	1.14	70,227	0.73	33,480	0.35	17,203	0.18						
	Export.	67,830	28,205	0.30	28,754	0.30	24,790	0.26	31,945	0.30						
	Balance	- 315,712	- 64,921		- 41,473		- 8,690		+ 14,082							
Finlande	Import.	298,349	196,065	2.39	312,994	3.24	306,199	3.20	207,730	2.15						
	Export.	481,013	521,567	6.60	377,757	3.91	342,137	3.58	505,106	4.78						
	Balance	+ 182,664	+ 325,502		+ 64,763		+ 35,938		+ 297,376							
France	Import.	53,058	91,176	1.11	132,523	1.37	266,688	2.79	338,071	3.61						
	Export.	83,422	261,914	3.35	346,113	3.58	493,055	5.12	130,900	1.24						
	Balance	+ 30,364	+ 170,738		+ 213,590		+ 226,367		+ 297,081							
Lettonie	Import.	344,838	314,544	3.83	394,104	4.08	311,736	3.26	300,286	3.11						
	Export.	460,724	586,563	7.46	637,356	6.59	596,215	6.20	547,042	5.18						
	Balance	+ 115,886	+ 272,019		+ 243,252		+ 284,479		+ 247,056							
Norvège	Import.	9,834	71,537	0.87	78,877	0.82	80,273	0.84	28,111	0.29						
	Export.	24,385	20,135	0.25	19,033	0.20	20,265	0.21	167,619	1.58						
	Balance	+ 14,551	- 51,402		- 59,844		- 60,008		- 139,508							
Pays-Bas	Import.	102,584	223,356	2.72	346,099	3.58	192,257	2.02	149,066	1.55						
	Export.	38,119	60,254	0.78	196,937	2.04	290,902	3.02	285,156	2.70						
	Balance	- 64,465	- 163,102		- 149,162		+ 98,645		+ 135,490							
Royaume-Uni ...	Import.	1,840,992	1,147,293	13.98	1,184,441	12.27	1,158,340	12.12	1,375,850	14.27						
	Export.	1,946,788	2,632,815	33.47	2,412,718	24.96	2,768,663	28.77	3,325,484	31.44						
	Balance	+ 105,796	+ 1,485,522		+ 1,228,277		+ 1,610,323		+ 1,949,625							
Russie	Import.	378,050	1,048,121	12.78	426,212	4.41	712,052	7.45	877,507	9.10						
	Export.	380,949	415,683	5.28	1,032,863	10.69	1,238,137	12.87	665,212	6.29						
	Balance	+ 2,899	- 632,436		+ 606,651		+ 526,085		- 212,295							
Suède	Import.	297,683	325,696	3.96	382,436	3.96	443,623	4.64	488,967	5.07						
	Export.	574,272	411,088	5.23	568,694	5.88	315,840	3.28	462,805	4.38						
	Balance	+ 276,589	+ 85,392		+ 186,258		- 127,783		- 26,162							
Etats-Unis	Import.	341,322	1,029,299	12.55	2,280,832	23.62	1,146,173	11.99	1,373,928	15.25						
	Export.	73,152	29,378	0.38	100,072	1.03	125,743	1.30	125,918	1.19						
	Balance	- 268,170	- 999,921		- 2,180,760		- 1,020,430		- 1,248,010							
Autres pays (1)...	Import.	16,940	314,204	3.83	832,195	8.62	1,841,407	19.27	1,585,972	16.42						
	Export.	97,644	103,079	1.36	61,395	0.63	131,062	1.36	241,790	2.29						
	Balance	+ 80,704	- 211,125		- 770,800		- 1,710,405		- 1,344,182							
TOTAL	Import.	9,332,280	8,204,209	100	9,654,625	100	9,556,975	100	9,641,723	100						
	Export.	5,711,956	7,865,791	100	9,664,618	100	9,623,603	100	10,577,572	100						
	Balance	-3,620,324	- 338,418		+ 9,993		+ 66,628		+ 935,849							

(1) Dont, Pologne :

	1923	1924	%	1925	%	1926	%	1927	%
Import. . . pas indiqué séparément		79,746	0.97	158,643	1.64	992,502	10.39	411,402	4.27
Export. . . not shown separately		862	0.01	5,793	0.06	16,240	0.17	35,086	0.33

ESTONIE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES.

Valeur en milliers de Eesti mark.
Poids en milliers de tonnes métriques.

ESTONIA

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE.

Value in Eesti mark (000's omitted).
Weight in metric tons (000's omitted).

ANNEES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Harengs	326,470	3.4	10.4	332,270	3.5	11.9	213,632	2.2	8.0	Herring.
Froment	321,460	3.3	12.8	415,291	4.3	15.7	409,379	4.2	15.9	Wheat.
Seigle	903,397	9.4	47.8	866,884	9.1	56.6	499,916	5.2	28.2	Rye.
Avoine	72,166	0.8	5.3	121,745	1.3	8.4	91,526	0.9	5.9	Oats.
Farine	379,737	3.9	10.5	235,956	2.5	7.0	213,511	2.2	6.3	Flour.
Sucre	528,054	5.5	18.3	590,489	6.2	20.9	710,426	7.4	22.1	Sugar.
Sel	49,268	0.5	22.4	50,127	0.5	22.4	66,260	0.7	23.7	Salt.
Autres articles alimen- taires	548,843	5.7	21.3	632,150	6.6	25.6	510,394	5.3	17.9	Other foodstuffs.
Peaux, cuirs et pelle- teries	356,720	3.7	2.1	403,324	4.2	2.0	377,595	3.9	1.0	Hides, skins and leather.
Engrais	241,963	2.5	36.3	186,882	2.0	27.3	207,506	2.2	32.5	Manures.
Tabac	165,459	1.7	0.9	184,871	1.9	0.9	102,476	1.1	0.6	Tobacco.
Pâte de bois et cellulose	120,930	1.3	7.4	144,060	1.5	12.0	30,846	0.3	1.7	Wood pulp and cel- lulose.
Pétrole	128,664	1.3	11.1	145,871	1.5	13.6	157,654	1.6	14.1	Petroleum.
Huiles, graisses, caout- chouc, etc. et manuf.	403,912	4.2	10.7	463,375	4.8	11.5	534,986	5.5	13.6	Oils, greases, rubber, etc., and manuf. of
Charbon et coke	238,367	2.5	86.5	246,035	2.6	91.3	208,225	2.2	96.3	Coal and coke.
Prod. chimiques et pharm.; couleurs...	299,754	3.1	8.7	317,257	3.3	9.0	405,728	4.2	11.6	Chemicals, drugs and colours.
Laine	104,917	1.1	0.2	103,500	1.1	0.2	131,566	1.4	0.3	Wool.
Coton	1,448,135	15.0	5.4	912,997	9.6	4.6	902,652	9.4	5.5	Cotton.
Chanvre et jute, bruts.	119,321	1.2	1.3	79,468	0.8	1.0	127,356	1.3	1.7	Hemp and jute, raw.
Tissus de laine	147,292	1.5	0.1	258,929	2.7	0.2	379,631	3.9	0.2	Woollen tissues.
Tissus de coton	320,601	3.3	0.4	261,681	2.7	0.4	291,884	3.0	0.3	Cotton tissues.
Autres articles textiles.	418,464	4.3	0.7	409,845	4.3	0.6	429,950	4.5	0.7	Other textiles.
Papier, carton et arti- cles en	92,282	1.0	1.7	97,889	1.0	1.9	123,656	1.3	2.2	Paper, cardboard and manuf. of.
Verrerie	31,271	0.3	0.6	41,080	0.4	0.4	55,181	0.6	0.4	Glassware.
Autres matières miné- rales	89,115	0.9	11.0	129,809	1.4	12.4	145,933	1.5	10.7	Other mineral prod.
Fer	294,701	3.1	15.5	239,568	2.5	14.9	290,176	3.0	19.4	Iron.
Articles en fer	346,884	3.6	5.6	369,211	3.9	6.8	463,538	4.8	8.3	Iron manufactures.
Autres métaux et ou- vrages en métaux ..	123,606	1.3	1.8	128,580	1.3	1.6	255,031	2.6	1.1	Other metals and manufactures of.
Machines agricoles	95,953	1.0	1.3	129,581	1.4	1.7	112,923	1.2	1.6	Agricultural machin.
Matériel de transport, et autres machines .	587,724	6.1	2.9	731,279	7.7	3.7	826,338	8.6	3.8	Transport material, and other machines
Instruments et appareils	109,565	1.1	0.1	99,174	1.0	0.1	126,615	1.3	0.2	Instruments and apparatus.
Autres articles	239,629	2.5	5.0	227,797	2.4	6.4	239,233	2.5	3.6	Other articles.
TOTAL	9,654,625	100	366.1	9,556,975	100	393.0	9,641,723	100	369.0	TOTAL.

ESTONIE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES.
Valeur en milliers de Eesti mark.
Poids en milliers de tonnes métriques.

ESTONIA

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE.
Value in Eesti mark (000's omitted).
Weight in metric tons (000's omitted).

Années	1925			1926			1927			Years
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
Articles principaux									Principal articles	
Animaux et oiseaux, vivants.....	163,109	1.7	(1) 11	100,500	1.0	(1) 7	149,410	1.4	(1) 11	Live animals and birds.
Viande et produits de viande.....	194,947	2.0	1.5	302,870	3.2	2.1	470,781	4.5	4.2	Meat and meat prod.
Beurre.....	2,129,663	22.0	6.4	2,377,067	24.7	8.7	2,766,346	26.2	9.9	Butter.
Pommes de terre.....	169,651	1.8	23.3	50,584	0.5	10.8	234,111	2.2	35.7	Potatoes.
Alcools.....	1,010	—	—	13,170	0.1	0.2	10,749	0.1	0.2	Spirits.
Autres articles alimentaires.....	273,821	2.8	4.1	225,381	2.3	3.8	369,822	3.5	6.6	Other foodstuffs.
Peaux, cuirs et pelleteries.....	154,110	1.6	0.4	357,776	3.7	0.9	175,479	1.6	0.7	Hides, leather and skins.
Plantes et semences..	36,454	0.4	0.9	114,565	1.2	5.0	50,995	0.5	1.9	Plants and seeds.
Etats.....	165,777	1.7	53.3	167,358	1.7	50.2	238,394	2.3	73.2	Props.
Madriers et traverses.	33,698	0.3	6.2	17,637	0.2	3.3	21,365	0.2	3.7	Planks and sleepers.
Planches, etc.....	1,004,027	10.4	152.9	1,129,025	11.7	185.2	1,075,815	10.2	171.9	Sawn boards, etc.
Bois de placage.....	440,285	4.6	11.1	441,513	4.6	13.2	497,472	4.7	16.1	Veneers and 3-ply
Autres bois et articles en bois.....	44,119	0.5	2.5	77,232	0.8	4.1	130,018	1.2	12.0	Wood, other, and wood manuf.
Matières de papier...	11,804	0.1	0.6	20,282	0.2	2.3	211,493	2.0	11.9	Paper-making material.
Fer et fonte.....	27,343	0.3	6.9	11,674	0.1	3.2	63,016	0.6	10.6	Iron and pig-iron.
Autres métaux et articles en.....	26,426	0.3	0.5	29,486	0.3	0.7	13,839	0.1	0.5	Other metals and manufactures of.
Ciment.....	193,867	2.0	41.2	203,564	2.1	51.3	149,928	1.4	38.8	Cement.
Lin et étoupe.....	1,327,216	13.7	8.0	1,267,240	13.2	11.9	1,121,449	10.6	9.9	Flax and tow.
Fil de coton.....	695,477	7.2	1.3	367,656	3.8	0.9	449,666	4.2	1.2	Cotton thread and yarn.
Tissus et articles, en coton.....	985,787	10.2	2.0	888,044	9.2	2.0	892,399	8.4	2.1	Cotton tissues and manuf.
Autres textiles.....	194,072	2.0	0.8	177,558	1.8	1.0	284,363	2.7	1.4	Other textiles.
Papiers.....	1,121,599	11.6	35.5	987,250	10.3	31.0	801,074	7.6	28.0	Paper.
Allumettes.....	117,288	1.2	1.7	111,737	1.2	1.8	94,950	0.9	1.8	Matches.
Autres articles.....	153,068	1.6	14.5	185,434	1.9	44.7	304,638	2.9	76.9	Other articles.
TOTAL.....	9,664,618	100	374.9	9,623,603	100	438.3	10,577,572	100	525.2	TOTAL.

(1) Milliers de têtes.

(1) Number (in thousands).

ÉTATS-UNIS D'AMÉRIQUE

TABLEAUX I (a) et I (b).
Imports and exports of merchandise
and of bullion and specie.

COMMERCE SPÉCIAL.
Valeur en milliers de dollars.

UNITED STATES OF AMERICA

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.
Value in dollars (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			⁽³⁾ LINGOTS ET ESPÈCES ⁽³⁾ BULLION AND SPECIE				BALANCE GÉNÉRALE TOTAL BALANCE	RÉEXP. (²) RE-EXP. (²)	
	⁽¹⁾ Import.	Export.	Balance	Import.	Export.					Balance
					Nation. Domest.	Etrang. Foreign	Total			
Années — Years	TABLEAU I (a). Par années.				TABLE I (a). By years.					
1925	4,176,218	4,818,722	+ 642,504	192,869	344,066	17,702	361,768	+ 168,899	+ 811,403	91,125
1926	4,408,076	4,711,721	+ 303,645	283,100	188,651	19,314	207,965	- 75,135	+ 228,510	96,939
1927 (⁴)	4,163,090	4,758,864	+ 595,774	262,609	261,556	15,524	277,080	+ 14,471	+ 610,245	106,512
Mois(⁵) Months(⁵)	TABLEAU I (b). Par mois.				TABLE I (b). By months.					
1926 I	407,678	387,762	- 19,916	25,114	11,169	1,681	12,850	- 12,264	- 32,180	9,074
II	380,192	345,791	- 34,401	34,279	9,730	1,873	11,603	- 22,676	- 57,077	7,114
III	433,415	364,922	- 68,493	48,952	11,362	1,196	12,558	- 36,394	- 104,887	9,484
IV	389,238	379,299	- 9,939	19,438	24,138	1,358	25,496	+ 6,058	- 3,881	8,674
V	312,377	348,158	+ 35,781	7,807	15,362	1,912	17,274	+ 9,467	+ 45,248	8,542
VI	326,871	328,654	+ 1,783	24,518	10,145	1,179	11,324	- 13,194	- 11,411	9,380
VII	331,095	360,452	+ 29,357	25,769	10,636	2,355	12,991	- 12,778	+ 16,579	7,865
VIII	330,352	378,324	+ 47,972	17,968	36,174	1,610	37,784	+ 19,816	+ 67,788	6,125
IX	335,342	440,211	+ 104,869	23,190	27,878	2,446	30,324	+ 7,134	+ 112,003	7,860
X	369,793	448,226	+ 78,433	13,955	6,925	1,510	8,435	- 5,520	+ 72,913	7,075
XI	367,076	473,494	+ 106,418	20,679	13,235	1,286	14,521	- 6,158	+ 100,260	6,805
XII	350,520	456,428	+ 105,908	21,434	11,897	909	12,806	- 8,628	+ 97,280	8,942
12 mos.	4,333,949	4,711,721	+ 377,772	283,103	188,651	19,315	207,966	- 75,137	+ 302,635	96,940
1927 I	349,089	411,649	+ 62,560	64,606	20,456	1,822	22,278	- 42,228	+ 20,332	7,752
II	302,824	364,385	+ 61,561	26,158	7,425	1,222	8,647	- 17,511	+ 44,050	8,053
III	367,603	398,246	+ 30,643	20,690	10,550	1,152	11,702	- 8,988	+ 21,655	10,728
IV	365,361	405,001	+ 39,640	18,318	8,340	1,076	9,416	- 8,902	+ 30,738	10,373
V	335,746	382,385	+ 46,639	39,295	7,134	1,402	8,536	- 30,759	+ 15,880	10,755
VI	346,472	348,546	+ 2,074	19,401	5,995	1,289	7,284	- 12,117	- 10,043	8,420
VII	310,483	332,994	+ 22,511	15,026	7,078	1,375	8,453	- 6,573	+ 15,938	8,815
VIII	361,699	367,575	+ 5,876	12,733	5,710	1,404	7,114	- 5,619	+ 257	7,176
IX	333,359	416,472	+ 83,113	17,971	30,077	994	31,071	+ 13,100	+ 96,213	8,778
X	347,523	480,460	+ 132,937	7,125	15,243	1,400	16,643	+ 9,518	+ 142,455	8,218
XI	336,119	452,790	+ 116,671	7,184	59,528	1,372	60,900	+ 53,716	+ 170,387	8,150
XII	321,954	398,361	+ 76,407	14,201	84,019	1,016	85,035	+ 70,834	+ 147,241	9,272
12 mos.	4,078,232	4,758,864	+ 680,632	262,608	261,555	15,524	277,079	+ 14,471	+ 695,103	106,490

(1) Les chiffres pour les importations générales de marchandises sont : 1925 = 4.226.589 ; 1926 = 4.430.888 ; 1927 = 4.184.742.

(2) Commerce général.

(3) Réexportations de marchandises. Non compris dans le tableau.

(4) Chiffres définitifs.

(5) Chiffres provisoires. Pour les importations de marchandises, les chiffres sont les importations générales, moins les réexportations.

NOTE GÉNÉRALE. — Dans tous les tableaux concernant les Etats-Unis, sauf indication contraire :

(a) le « commerce spécial » comprend : aux importations, les « importations pour la consommation » ; aux exportations, les « exportations de produits indigènes » ;

(b) les chiffres de 1927 sont provisoires.

(1) The figures for general imports of merchandise are : 1925 = 4,226,589 ; 1926 = 4,430,888 ; 1927 = 4,184,742.

(2) General trade.

(3) Re-exports of Merchandise. Not included in the table.

(4) Final figures.

(5) Provisional figures. For Merchandise imports, the figures are general imports, less re-exports.

GENERAL NOTE. — In all the tables for U. S. A., unless otherwise stated :

(a) "Special Trade" means : for imports, "imports for consumption" ; for exports, "exports of domestic produce" ;

(b) 1927 figures are provisional.

ÉTATS-UNIS D'AMÉRIQUE

UNITED STATES OF AMERICA

TABLEAU II.

Importations et exportations, par Pays principaux.

TABLE II.

Imports and Exports, by Principal Countries.

COMMERCE GÉNÉRAL. MARCHANDISES SEULEMENT.

GENERAL TRADE. MERCHANDISE ONLY.

Valeur en milliers de dollars.

Value in dollars (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ...	198,495	4.48	364,162	7.57	+165,667	200,554	4.79	481,581	9.90	+281,027	Germany.
Belgique	77,793	1.76	99,299	2.06	+ 21,506	72,240	1.73	116,201	2.39	+ 43,961	Belgium.
Danemark ...	5,509	0.12	50,577	1.05	+ 45,068	4,139	0.10	58,674	1.21	+ 54,535	Denmark.
Espagne	41,369	0.93	68,205	1.42	+ 26,836	34,351	0.82	73,772	1.52	+ 39,421	Spain.
France.....	152,020	3.43	264,004	5.49	+111,984	167,788	4.01	228,746	4.70	+ 60,958	France.
Etat Libre d'Irlande .	1,476	0.03	16,987	0.35	+ 15,511	1,642	0.04	10,882	0.22	+ 9,240	Irish Free State.
Italie	102,526	2.31	157,402	3.27	+ 54,876	108,907	2.60	131,650	2.71	+ 22,743	Italy.
Norvège	25,055	0.57	24,880	0.52	- 175	22,236	0.53	23,361	0.48	+ 1,125	Norway.
Pays-Bas.....	101,855	2.30	135,795	2.82	+ 33,940	87,181	2.08	148,266	3.05	+ 61,087	Netherlands. United Kingdom.
Royaume-Uni	383,198	8.65	972,606	20.23	+589,408	357,930	8.55	840,066	17.27	+482,136	
Russie	13,503	0.30	48,499	1.01	+ 34,996	12,004	0.29	64,087	1.32	+ 52,083	Russia.
Suède	44,018	0.99	40,854	0.85	- 3,164	47,891	1.14	44,613	0.92	- 3,278	Sweden.
Suisse	42,038	0.95	8,260	0.17	- 33,778	45,864	1.10	10,123	0.21	- 35,741	Switzerland.
Chine	143,204	3.23	110,205	2.29	- 32,999	151,680	3.62	83,511	1.72	- 68,169	China.
Etablissements des Détroits	383,800	8.66	13,563	0.28	-370,237	277,784	6.64	13,627	0.28	-264,157	Straits Settlements.
Inde britan...	150,930	3.41	50,013	1.04	-100,917	131,002	3.13	63,297	1.36	- 67,705	British India.
Indes néerl. .	119,816	2.70	27,609	0.57	- 92,007	91,388	2.18	32,137	0.66	- 59,251	Dutch E. Ind.
Japon	400,693	9.04	260,754	5.42	-139,939	402,105	9.61	257,582	5.29	-144,523	Japan.
Philippines ..	103,797	2.34	68,648	1.43	- 35,149	115,984	2.77	69,521	1.43	- 46,463	Philippine Isl.
Australie	45,738	1.03	168,695	3.51	+122,957	36,627	0.92	159,126	3.27	+120,499	Australia.
Egypte	35,215	0.79	10,249	0.21	- 24,966	33,292	0.80	11,182	0.23	- 22,110	Egypt.
Argentine ...	88,058	1.99	143,575	2.99	+ 55,517	96,961	2.32	163,350	3.36	+ 66,389	Argentine.
Brazil	235,307	5.31	95,449	1.99	-139,858	203,018	4.85	88,747	1.82	-114,271	Brazil.
Canada	475,881	10.74	738,568	15.36	+262,687	475,077	11.35	835,878	17.18	+360,801	Canada.
Chili.....	81,442	1.84	49,043	1.02	- 32,399	61,875	1.48	37,889	0.78	- 23,986	Chile.
Cuba	250,600	5.66	160,488	3.34	- 90,112	256,552	6.13	155,383	3.19	-101,169	Cuba.
Mexique	169,306	3.82	134,994	2.81	- 34,312	137,815	3.29	109,152	2.24	- 28,663	Mexico.
Pérou	21,797	0.49	29,353	0.61	+ 7,556	20,091	0.48	24,855	0.51	+ 4,764	Peru.
Autres pays .	536,649	12.11	495,924	10.32	- 40,725	528,400	12.65	527,545	10.84	- 855	Other countr.
TOTAL	4,430,888	100	4,808,660	100	+377,772	4,184,378	100	4,864,806	100	+ 680,428	TOTAL.

ÉTATS-UNIS D'AMÉRIQUE

TABLEAU III (a).

Importations, par Articles principaux. 1925-1927

COMMERCE GÉNÉRAL. MARCHANDISES SEULEMENT.

Valeur en milliers de dollars.

Poids en milliers de tonnes métriques.

UNITED STATES OF AMERICA

TABLE III (a).

Imports, by Principal Articles.

GENERAL TRADE. MERCHANDISE ONLY.

Value in dollars (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Animaux comest. ; viande	13,104	0.31	242 ⁽¹⁾ +21	21,361	0.48	264 ⁽¹⁾ +43	40,174	0.96	474 ⁽¹⁾ +75	Edible animals and meat.
Produits de laiterie .	30,110	0.71		34,245	0.77		36,964	0.88		Dairy products.
Autres produits alim., d'origine anim. ..	29,190	0.69		26,304	0.59		23,540	0.56		Other edible animal products.
Poisson	30,113	0.71	126	34,343	0.78	147	35,428	0.85	146	Fish.
Froment	19,343	0.46	(²) 13.9	19,691	0.44	(²)14.1	15,344	0.37	(²)11.8	Wheat.
Légumes et prép. de	36,259	0.86		38,393	0.87		38,429	0.92		Vegetables & prep. of.
Fruits et noix	89,664	2.10		87,560	1.93		84,488	2.02		Nuts and fruit.
Café	286,235	6.77	582	322,746	7.23	666	264,275	6.32	650	Coffee.
Cacao et chocolat ..	39,412	0.93	175	44,227	1.00	193	58,291	1.39	196	Cocoa and chocolate.
Thé	31,454	0.74	46	31,349	0.71	44	28,192	0.67	41	Tea.
Sucré de canne	246,008	5.82	4,052	232,530	5.25	4,273	258,155	6.17	3,824	Cane sugar.
Autres prod. aliment.	76,201	1.80		64,887	1.46		72,254	1.73		Foodstuffs, other.
Huiles végétales, non comestibles	65,656	1.55		71,708	1.62		67,473	1.61		Veget. oils, not food.
Pelletteries ; fourrures	115,349	2.73		117,418	2.65		135,574	3.24		Furs and manuf. of.
Peaux brutes	96,764	2.29	164	96,811	2.18	167	112,846	2.70	203	Hides and skins, raw.
Engrais	78,072	1.85	2,309	69,239	1.56	2,121	58,842	1.41	1,852	Manures.
Graines oléagineuses.	64,725	1.53		70,505	1.59		64,562	1.54		Oil seeds.
Caoutchouc brut ...	429,705	10.17	403	505,818	11.42	420	339,875	8.12	433	Rubber, crude.
Tabac en feuilles ..	71,464	1.69	35	60,078	1.36	31	74,073	1.77	46	Tobacco (in leaf).
Bois et articles en ..	120,761	2.86		116,087	2.62		109,000	2.61		Wood and manuf. of.
Pulpe de bois	81,986	1.94	1,514	91,486	2.06	1,578	86,087	2.06	1,526	Wood pulp.
Cuivre brut	84,189	1.99	371	99,680	2.25	424	84,768	2.03	403	Copper, unmanuf.
Étain ; barre, saumon etc.	95,121	2.25	78	104,793	2.36	79	100,865	2.41	72	Tin : bar, block, etc.
Autr. métaux non-ferreux	53,517	1.27		67,492	1.52		61,505	1.47		Other non-ferrous metals.
Pierres précieuses...	75,271	1.78		80,651	1.82		68,730	1.64		Precious stones.
Pétrole brut	75,407	1.78	2,597 ⁽³⁾	79,308	1.79	2,536 ⁽³⁾	78,609	1.88	2,452 ⁽³⁾	Petroleum, crude.
Autres prod. de pétrol.	32,287	0.76		45,248	1.02		34,825	0.83		Other petrol. prod.
Laine brute	141,957	3.36	149	106,721	2.41	141	82,933	1.98	121	Wool, unmanufact.
Soie grège	408,393	9.66	35	402,676	9.09	35	399,088	9.54	39	Silk, unmanufact.
Coton brut	52,775	1.25	71	46,240	1.04	82	45,669	1.09	93	Cotton, unmanufact.
Sisal et manila, bruts	41,524	0.98	204	40,044	0.90	192	31,357	0.75	173	Sisal and manila hemp, raw.
Prod. chimiq. ; coul.	48,794	1.16		54,007	1.22		57,970	1.39		Chemicals and dyes.
Cuir et ouvr. en ...	36,270	0.86		45,829	1.03		59,092	1.41		Leather and manuf.
Ouvrages en laine...	55,484	1.31		59,194	1.34		64,196	1.53		Wool manufactures.
Ouvrages en soie....	36,719	0.87		40,570	0.92		42,158	1.01		Silk manufactures.
Ouvrages en coton ..	70,228	1.66		60,697	1.37		60,800	1.45		Cotton manufact.
Jute et ouvr. en	108,491	2.57		113,339	2.56		90,087	2.15		Jute and manufact.
Lin, chanv. et art. en	52,620	1.25		52,711	1.19		55,286	1.32		Flax, hemp & manuf.
Papier d'imprimerie..	104,526	2.47	1,322	124,808	2.82	1,686	132,001	3.16	1,807	Printing paper.
Poterie et verrerie..	34,490	0.82		40,161	0.91		37,231	0.89		Pottery and glass.
Fer, acier et art. en	41,659	0.99		46,958	1.06		42,020	1.00		Iron, steel & manuf.
Objets d'art	40,874	1.11		53,464	1.21		60,421	1.44		Works of art.
Autres articles	479,418	11.34		509,511	11.50		490,901	11.73		Other articles.
TOTAL	4,226,589	100	41,089 ⁽⁴⁾	4,430,888	100	43,590 ⁽⁴⁾	4,184,378	100	42,657 ⁽⁴⁾	TOTAL.

(1) En milliers de pièces.
 (2) En millions de bushels (1 bushel = 27,216 kg. environ).
 (3) En millions de gallons de 3,79 litres.
 (4) Commerce extérieur par voie d'eau ; milliers de « cargo tons de 2,240 livres » ; non compris le territoire non limitrophe. Années finissant le 30 juin. Chiffres correspondants pour les années du calendrier sont : 1925 = 43.135 ; 1926 = 44.686 ; 1927 = .

(1) Number (000's omitted).
 (2) Bushels (000,000's omitted). 1 bushel = 60 lb. (about).
 (3) Gallons (000,000's omitted). 1 American gallon = 0.833 British Imperial gallon.
 (4) Water-borne foreign trade ; thousands of « cargo tons of 2,240 lbs. » ; excluding non-contiguous territory. Years ending 30 June. Corresponding figures for calendar years are : 1925 = 43,135 ; 1926 = 44,686 ; 1927 = .

ÉTATS-UNIS D'AMÉRIQUE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de dollars.

Poids en milliers de tonnes métriques.

UNITED STATES OF AMERICA

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in dollars (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Animaux et produits d', comestibles :										Animals and prod. of edible :
: viandes	117,899	2.45	277	98,733	2.10	218	64,185	1.35	161	: meats.
: saindoux et succéd.	123,679	2.57	327	113,133	2.40	330	96,122	2.02	322	: lard and substit.
: autres (et poisson)	81,603	1.69		72,988	1.55		65,941	1.39		: other (incl. fish).
Froment	148,717	3.09	(1) 86.5	201,739	4.28	(1)138.3	239,504	5.03	(1)168.3	Wheat.
Seigle	37,241	0.77	(2) 28.7	12,282	0.26	(2) 11.9	39,677	0.83	(2) 35.9	Rye.
Farine de froment .	85,067	1.76	(3) 11.1	83,133	1.76	(3) 11.8	85,332	1.79	(3) 12.8	Wheat flour.
Autres céré., et prod.	80,766	1.68		58,533	1.24		79,252	1.67		Other cereals, & prod.
Fruits et noix	102,015	2.12		111,797	2.37		121,665	2.56		Fruits and nuts.
Sucre raffiné	28,160	0.58	344	7,570	0.16	97	10,311	0.22	114	Sugar, refined.
Prod. alim., autres..	50,962	1.06		49,947	1.06		49,499	1.04		Foodstuffs, other.
Pelleteries, fourrures	26,583	0.55		23,216	0.49		30,892	0.65		Furs & manufact. of.
Fourrage (tourteaux, etc.)	33,777	0.70	739	28,214	0.60	710	32,917	0.69	809	Fodder (oilcake, etc.).
Tabac brut	153,347	3.18	212	136,920	2.91	221	139,667	2.93	232	Tobacco, raw.
Bois et art. en bois.	145,009	3.01		146,521	3.11		158,720	3.34		Wood and manufact. of.
Cuivre : saumon, fil, barre, plaque, etc.	154,998	3.22	481	134,425	2.85	427	143,108	3.01	475	Copper : ingot, bar, plate, wire, etc.
Aut. métaux non-fer.	80,333	1.67		66,131	1.40		72,971	1.53		Other non-fer. metals.
Pétrole brut	24,275	0.50	(4)551	28,496	0.60	(4)647	25,944	0.55	(4)605	Petroleum, crude.
Pétrole raffiné (*)...	422,603	8.77	(4) 3,941	497,213	10.55	(4) 4,553	429,663	9.03	4,847 (4)	(*) Petroleum, refined.
Houille (*)	100,163	2.08	18,725	196,904	4.18	35,654	94,257	1.98	19,356	(*) Coal.
Coton brut	1,059,751	21.99	(4) 8,532 = 1,989	814,429	17.29	(4)9,048 = 2,128	826,318	17.37	(4) 9,478 = 2,221	Cotton, unmanufact.
Produits chimiques .	58,285	1.21		65,248	1.39		72,880	1.53		Chemicals.
Cuir et art. en cuir.	72,718	1.51		68,342	1.45		72,387	1.52		Leather & manufact. of.
Coton (articles de)..	148,239	3.08		128,877	2.74		133,059	2.80		Cotton manufactures.
Autres tissus	72,346	1.50		66,963	1.42		62,839	1.32		Other textiles.
Caoutch. et ouvr. en	51,344	1.07		59,205	1.26		68,658	1.44		Rubber & manufact. of.
Papier et imprimés .	44,881	0.93		48,763	1.04		51,131	1.07		Paper & printed mat.
Fer et acier : barre, tôle, etc.....	70,250	1.46	937	92,694	1.97	1,227	86,717	1.82	1,305	Iron & steel : bar, sheet, etc.
: de constr., fil, etc.	73,851	1.53	849	81,407	1.73	973	73,830	1.55	911	: struct., rails, wire.
: articles en	76,412	1.59		75,862	1.61		73,331	1.54		: manufactures.
Machin. et app., élec.	73,790	1.53		84,226	1.79		84,665	1.78		Electric machin. and apparat.
Machines agricoles..	77,354	1.60		85,500	1.81		90,747	1.91		Machin., agricultural.
Machines de bureau.	33,859	0.70		36,311	0.77		44,094	0.93		Office machines.
Machines, autres....	182,812	3.79		193,832	4.11		216,702	4.55		Machinery, other.
Automob. et parties.	318,386	6.61	(4)302	320,179	6.80	(4)305	388,528	8.16	383(4)	Motor cars & parts.
Autres véhicules....	34,066	0.71		35,887	0.76		32,337	0.68		Other vehicles.
Autres articles	373,181	7.74		388,101	8.19		400,555	8.42		Other articles.
TOTAL	4,818,722	100	52,169(7)	4,711,721	100	50,593(7)	4,758,314	100	71,264(7)	TOTAL.

(1) En millions de bushels de 27,216 kg. environ.
 (2) En millions de bushels de 25,402 kg. environ.
 (3) En millions de gallons américains de 3,79 litres.
 (4) En milliers de balles.
 (5) En millions de barils de 88.9 kg. environ.
 (6) Nombre d'automobiles (en milliers).
 (7) Commerce général. Commerce extérieur par voie d'eau : milliers de « cargo tons de 2,240 livres » ; non compris le territoire non-limitrophe. Années finissant le 30 juin. Chiffres correspondants pour les années du calendrier sont : 1925 = 49,666 ; 1926 = 68,140 ; 1927 = .
 (*) Non compris le combustible de soute, à savoir :

Pétrole (Petroleum) : Valeur (Value) : 1925 = 68,173 ; 1926 = 71,915 ; 1927 = 72,967.
 Houille (Coal) : Valeur (Value) : 1925 = 23,398 ; 1926 = 38,025 ; 1927 = 22,077.
 Pétrole (Petroleum) : Quantité (Quantity) : 1925 = 1,799 ; 1926 = 1,960 ; 1927 = 2,102.
 Houille (Coal) : Poids (Weight) : 1925 = 4,414 ; 1926 = 7,017 ; 1927 = 4,141.

(1) Million bushels ; 1 bushel = 60 lb. (about).
 (2) Million bushels ; 1 bushel = 56 lb. (about).
 (3) Million American gallons ; 1 Amer. gallon = 0.833 British Imperial gallon.
 (4) Bales (000's omitted).
 (5) Million barrels ; 1 barrel = 196 lb. (about).
 (6) Number of cars (000's omitted).
 (7) General trade. Water-borne foreign trade ; thousands of « cargo tons of 2,240 lbs. » ; excluding non-contiguous territory. Years ending 30 June. Corresponding figures for calendar years are : 1925 = 49,666 ; 1926 = 68,140.
 (*) Excluding bunker fuel, viz. :

ÉTATS-UNIS D'AMÉRIQUE

UNITED STATES OF AMERICA

TABLEAU IV.
Imports et exportations de lingots
et d'espèces.

TABLE IV.
Imports and Exports of Bullion
and Specie.

COMMERCE GÉNÉRAL.
Valeur en milliers de dollars.

GENERAL TRADE.
Value in dollars (000's omitted).

ANNÉES YEARS	OR — GOLD											
	Importations — Imports			Exportations — Exports								Balance
	Lingots Bullion	Espèces Specie	Total	Nationales — Domestic			Etrangères — Foreign			Total		
				Lingots Bullion	Espèces Specie	Total	Lingots Bullion	Espèces Specie	Total			
1925	113,140	15,133	128,273	106,140	156,123	262,263	—	377	377	262,640	+ 134,367	
1926	92,877	120,627	213,504	9,744	104,350	114,094	2	1,612	1,614	115,708	— 97,796	
1927 ⁽¹⁾ .	105,373	102,162	207,535	54,939	146,302	201,241	3	211	214	201,455	— 6,080	

ANNÉES YEARS	ARGENT — SILVER					TOTAL			
	Import.	Export.			Balance	Import.	Export.	Balance	
		Nation. Domest.	Etrang. Foreign	Total					
1925	Lingots (Bullion) 63,035 Espèces (Specie) 1,561	81,485 318	13,158 4,167	94,643 4,485	+ 34,532	192,869	361,768	+ 168,899	
1926	Lingots (Bullion) 67,269 Espèces (Specie) 2,327	74,015 542	14,582 3,118	88,597 3,660	+ 22,661	283,100	207,965	— 75,135	
⁽¹⁾ 1927	Lingots (Bullion) 52,834 Espèces (Specie) 2,240	59,918 397	13,200 2,110	73,118 2,507	+ 20,551	262,609	277,080	+ 14,471	

(1) Chiffres définitifs.

(1) Final figures.

TABLEAU V.
Imports et exportations, par Groupes
de la classification internationale (Bruxelles, 1913).
IMPORTATIONS GÉNÉRALES; EXPORTATIONS SPÉCIALES.
MARCHANDISES, LINGOTS ET ESPÈCES.
Valeur en milliers de dollars.

TABLE V.
Imports and Exports, by Classes
of the International (Brussels, 1913) Classification.
GENERAL IMPORTS; SPECIAL EXPORTS.
MERCHANDISE, BULLION AND SPECIE.
Value in dollars (000's omitted).

GROUPES — CLASSES	1924 ⁽¹⁾		1925		1926		1927 ⁽²⁾	
	...	%	...	%	...	%	...	%
IMPORTATIONS — IMPORTS								
I. Animaux vivants	9,365	0.2	11,812	0.3	13,924	0.3	25,218	0.6
II. Objets d'alimentation et boissons	958,414	24.0	947,122	21.4	982,462	20.9	965,792	21.7
III. Matières brutes ou simplement préparées	1,782,949	44.5	2,344,705	53.0	2,415,718	51.2	2,145,851	48.2
IV. Produits fabriqués	859,235	21.5	922,950	20.9	1,018,784	21.6	1,047,881	23.6
V. Or et argent non ouvrés et monnaies d'or et d'argent	393,666	9.8	192,869	4.4	283,100	6.0	262,609	5.9
TOTAL	4,003,629	100	4,419,458	100	4,713,988	100	4,447,351	100
EXPORTATIONS — EXPORTS								
I. Live animals	6,127	0.1	8,497	0.2	5,547	0.1	6,675	0.1
II. Articles of food and drink	924,512	19.8	843,050	16.3	803,143	16.4	840,797	16.8
III. Materials, raw or partly manufactured	2,104,713	45.1	2,268,665	43.9	2,138,626	43.6	2,031,887	40.5
IV. Manufactured articles	1,462,297	31.3	1,698,510	32.9	1,764,405	36.0	1,879,505	37.4
V. Gold and silver: specie and unmanu- factured	171,540	3.7	344,066	6.7	188,651	3.9	261,556	5.2
TOTAL	4,669,189	100	5,162,788	100	4,900,372	100	5,020,420	100

(1) Les chiffres du groupe V (export.) se rapportent au commerce général.
(2) Chiffres définitifs.

(1) The figures for Class V (exports) relate to general trade.
(2) Final figures.

FINLANDE

TABLEAUX I (a) et I (b).
Imports and exports of merchandise
and of bullion (1).

COMMERCE SPÉCIAL.
Valeur en milliers de markka.

FINLAND

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion (1).

SPECIAL TRADE.
Value in markka (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			LINGOTS BULLION			BALANCE GÉNÉRALE TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
Années Years	TABLEAU I (a) Par années.			TABLE I (a) By years.			
1925	5,515,386	5,573,506	+ 58,120	(2) 4,128	—	— 4,128	+ 53,092
1926	5,660,629	5,636,549	— 24,080	(2) 7,079	—	— 7,079	— 31,159
1927	6,379,231	6,324,372	— 54,859	(2) 6,650	—	— 6,650	— 61,509
Mois Months	TABLEAU I (b) Par mois.			TABLE I (b) By months.			
1926 I	287,766	197,001	— 90,765				
II	272,487	181,254	— 91,233				
III	383,007	228,877	— 154,130				
IV	481,547	279,327	— 202,220				
V	484,687	286,824	— 197,863				
VI	512,879	580,695	+ 67,816				
VII	471,196	851,375	+ 380,179				
VIII	499,944	649,307	+ 149,363				
IX	537,165	646,130	+ 108,965				
X	572,124	711,745	+ 139,621				
XI	611,529	568,914	— 42,615				
XII	553,377	455,100	— 98,277				
12 mos.	5,667,708	5,636,549	— 31,159				
1927 I	393,292	255,145	— 138,147				
(2) II	364,704	236,789	— 127,915				
III	452,860	236,181	— 216,679				
IV	465,816	267,338	— 198,478				
V	605,837	411,034	— 194,803				
VI	600,202	670,382	+ 70,180				
VII	516,833	930,587	+ 413,754				
VIII	574,321	874,792	+ 300,471				
IX	621,701	826,943	+ 205,242				
X	608,797	675,320	+ 66,523				
XI	617,339	549,597	— 67,742				
XII	545,270	387,393	— 157,877				
12 mos.	6,366,972	6,321,501	— 45,471				

(1) Pas de chiffres disponibles pour les espèces.

(2) Se compose de :

	1925	1926	1927
Or	618	522	111
Argent	3.510	6.557	6.539

(3) Chiffres provisoires.

(1) Figures for specie not available.

(2) Consists of :

	1925	1926	1927
Gold	618	522	111
Silver	3,510	6,557	6,539

(3) Provisional figures.

NOTE GÉNÉRALE. — Dans tous les tableaux pour la Finlande, le « Commerce spécial », tant à l'importation qu'à l'exportation, comprend les « réexportations » indiquées dans les statistiques, soit (en milliers de markka) :

	1925	1926	1927
	21.295	20.723	37.865

GENERAL NOTE. — In all the tables for Finland, "Special Trade", for imports and exports, includes the recorded "re-exports", viz. (in thousand markka) :

	1925	1926	1927
	21,295	20,723	37,865

FINLANDE

TABEAU II.

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.
Valeur en milliers de markka.

FINLAND

TABLE II.

Imports and Exports, by Principal Countries.

SPECIAL TRADE. MERCHANDISE AND BULLION.
Value in markka (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	1,975,169	34.8	715,163	12.7	—1,260,006	2,075,342	32.5	998,711	15.8	—1,076,631	Germany.
Belgique.....	175,123	3.1	298,899	5.3	+ 123,776	211,358	3.3	377,864	6.0	+ 166,506	Belgium.
Danemark	391,903	5.5	141,929	2.5	— 168,974	321,599	5.0	142,648	2.3	— 278,951	Denmark.
Espagne.....	33,902	0.6	68,734	1.2	+ 34,832	29,959	0.5	94,039	1.5	+ 64,080	Spain.
Estonie	37,527	0.6	31,475	0.6	— 6,052	57,557	0.9	21,374	0.3	— 36,183	Estonia.
France	200,123	3.5	400,222	7.1	+ 200,099	199,620	3.1	295,258	4.7	+ 95,638	France.
Italie	39,440	0.7	28,209	0.5	— 11,231	37,971	0.6	23,072	0.4	— 14,899	Italy.
Norvège	55,004	1.0	28,322	0.5	— 26,682	61,360	1.0	25,773	0.4	— 35,587	Norway.
Pays-Bas	327,000	5.8	579,655	10.3	+ 252,655	277,942	4.4	566,903	9.9	+ 288,961	Netherlands.
Pologne	86,510	1.5	1,621	—	— 84,889	49,537	0.8	4,533	0.1	— 45,004	Poland.
Royaume-Uni .	726,748	12.8	2,162,189	38.4	+1,435,441	923,625	14.5	2,538,919	40.1	+1,615,294	United Kingdom.
Russie.....	107,602	1.9	219,816	3.9	+ 112,214	209,225	3.3	318,806	5.0	+ 109,581	Russia.
Suède	417,518	7.4	218,636	3.9	— 198,882	523,436	8.2	193,960	3.1	— 329,476	Sweden.
Suisse	32,777	0.6	195	—	— 32,582	36,734	0.6	3,438	0.1	— 33,296	Switzerland.
Tchécoslovaquie	40,301	0.7	1,110	—	— 39,191	75,107	1.2	530	—	— 74,577	Czechoslovakia.
Indes											Dutch East
néerlandaises	1	—	3,020	—	+ 3,019	73	—	7,923	0.1	+ 7,850	Indies.
Egypte.....	56	—	84,055	1.5	+ 83,999	61	—	75,348	1.2	+ 75,287	Egypt.
Argentine.....	37,956	0.7	51,398	0.9	+ 13,442	34,467	0.5	63,053	1.0	+ 28,586	Argentine.
Brézil	105,631	1.9	33,971	0.6	— 71,660	113,873	1.8	25,486	0.4	— 88,387	Brazil.
Etats-Unis	801,226	14.1	365,139	6.5	— 436,087	980,962	15.3	340,670	5.4	— 640,292	United States
d'Amérique .											of America.
Autres pays...	157,191	2.8	202,791	3.6	+ 45,600	166,073	2.5	207,064	3.1	+ 40,991	Other countries.
TOTAL	5,667,708	100	5,636,549	100	— 31,159	6,385,881	100	6,324,372	100	— 61,509	TOTAL.

FINLANDE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de markka.

Poids en milliers de tonnes métriques.

FINLAND

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in markka (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Viande et lard, salés, etc.	22,941	0.41	1.5	43,136	0.8	3.1	29,197	0.5	2.3	Meat, salt, smoked, etc.
Harengs salés	22,083	0.40	6.3	21,068	0.4	6.4	19,065	0.3	6.2	Herrings, salted.
Froment et gruau de ..	22,339	0.41	5.5	17,891	0.3	4.9	15,436	0.2	3.9	Wheat, wheat groats.
Farine de froment	399,695	7.25	106.7	295,986	5.2	82.2	292,315	4.6	83.0	Flour, wheaten.
Seigle et farine de	384,328	6.97	175.0	266,475	4.7	154.1	228,690	3.6	113.2	Rye and rye flour.
Gruau de riz	52,464	0.95	15.6	53,599	1.0	15.3	48,178	0.7	13.0	Rice groats.
Fruits, légumes, plantes	107,539	1.95	31.5	138,687	2.4	34.5	139,463	2.2	29.6	Fruit, veget. & plants.
Café	370,888	6.72	18.9	258,252	4.6	13.2	264,987	4.2	15.3	Coffee.
Sucre	387,613	7.03	111.0	104,103	1.8	34.0	227,884	3.6	66.7	Sugar.
Huiles végétales	89,826	1.63	9.0	95,777	1.7	10.5	93,841	1.5	10.8	Vegetable oils.
Peaux et cuirs	251,836	4.57	7.0	219,508	3.9	5.8	275,522	4.3	6.7	Hides, skins & leather.
Engrais	84,389	1.53	105.3	132,199	2.3	162.5	150,452	2.4	191.0	Fertilizers.
Tourteaux	25,131	0.46	12.6	36,199	0.6	20.9	27,904	0.4	21.9	Oilcake.
Autr. fourrages; graines	223,455	4.05	110.5	287,739	5.1	125.9	266,047	4.2	141.1	Fodder, other, & seeds.
Tabac brut	100,200	1.82	2.9	94,649	1.7	2.8	104,143	1.6	3.1	Tobacco, raw.
Pétrole et benzine	124,141	2.25	57.2	120,686	2.1	57.9	140,814	2.2	83.2	Petrol and benzine.
Huiles lubrifiantes	30,809	0.56	9.3	30,276	0.5	10.2	31,039	0.5	10.6	Lubricating oil.
Charbon et coke	129,103	2.34	611.9	150,708	2.7	566.9	218,615	3.4	1,033.7	Coal and coke.
Laine et shoddy	59,874	1.08	1.1	65,701	1.2	1.5	84,590	1.3	2.0	Wool and shoddy.
Coton brut	213,599	3.87	8.1	193,767	3.4	8.8	186,488	2.9	9.5	Raw cotton.
Couleurs et teintures ..	45,683	0.83	11.3	54,779	1.0	12.9	56,347	0.9	14.1	Colours and dye-stuffs.
Prod. chimiques et drog.	123,540	2.24	149.8	141,971	2.5	170.3	157,706	2.5	184.1	Chemicals and drugs.
Fils de laine	42,204	0.77	0.5	60,885	1.1	0.8	60,044	0.9	0.7	Woollen yarn.
Fils de coton	36,329	0.66	0.5	57,019	1.0	0.8	55,390	0.9	0.7	Cotton yarn & thread.
Tissus de laine	171,997	3.12	1.2	209,265	3.7	1.6	218,020	3.4	1.8	Woollen piece goods.
Tissus de coton	93,775	1.70	1.0	104,586	1.9	1.3	111,403	1.8	1.5	Cotton piece goods.
Autres textiles, et vête- ments	170,155	3.09	(¹) 316 + 3.0	206,744	3.6	(¹) 343 + 3.7	239,360	3.8	(¹) 471 + 4.3	Other textiles, and ap- parel.
Caoutchouc et ouvr. en	72,033	1.31	1.4	95,628	1.7	1.6	96,378	1.5	2.0	Rubber and manuf. of.
Pierres, terres, verres, etc.	79,522	1.44	97.8	122,965	2.2	195.7	171,408	2.7	329.7	Stone, pottery, glass, etc.
Fer en barres	51,611	0.93	31.5	91,844	1.6	64.3	95,399	1.4	70.4	Iron, bar.
Fer et acier en plaques .	54,158	0.98	18.0	62,620	1.1	23.5	72,703	1.1	26.7	Iron and steel plates.
Autres fers et ouvr. en	252,213	4.57	72.3	313,415	5.5	103.0	394,466	6.2	103.2	Other iron & manuf. of.
Autres métaux et ouvr.	115,331	2.09	4.4	146,807	2.6	6.1	183,974	2.9	7.8	Other metals & manuf.
Machines électriques ..	99,411	1.80	3.8	132,604	2.3	4.8	236,512	3.7	7.8	Electrical machines.
Mach. agric. et de laiterie	44,142	0.80	4.6	38,035	0.7	3.2	49,839	0.8	5.2	Agric. & dairy machin.
Machines, autres	121,614	2.20	5.6	214,729	3.8	13.9	233,855	3.7	13.3	Machinery, other.
Navires et véhicules ..	232,901	4.22	(¹) 19.7 + 2.3	287,665	5.1	(¹) 19.0 + 2.7	384,638	6.0	(¹) 24.2 + 3.5	Ships and vehicles.
Autres articles	606,514	11.00		692,662	12.2		717,119	11.2		Other articles.
TOTAL	5,515,386	100	1,983	5,660,629	100	2,199	6,379,231	100	2,845	TOTAL.

(1) Nombre (en milliers). Dont, navires dépassant 19 ton-
neaux de jauge, nets :

(1) Number (000's omitted). Of which, ships of more than
19 net register tons :

	1925	1926	1927
Nombre (Number)	26	36	106
Tonneaux de jauge, bruts (Gross reg. tons)	38,820	28,865	47,565
Valeur (Value)	43,278	50,995	61,568

(2) Milliers de pièces.

(2) Number (000's omitted).

FINLANDE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de markka.

Poids en milliers de tonnes métriques.

FINLAND

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in markka (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Beurre	477,913	8.6	13.2	428,418	7.6	13.2	474,843	7.5	15.1	Butter.
Fromage.....	77,383	1.4	3.8	51,005	0.9	2.9	53,735	0.9	2.9	Cheese.
Poisson	13,226	0.3	1.2	11,132	0.2	1.8	10,369	0.2	1.7	Fish.
Peaux, cuirs et fourru- res	148,715	2.7	5.1	115,458	2.0	5.5	133,498	2.1	5.8	Hides, skins, leather and furs.
Bois :										Timber and wood :
Bastins	841,040	15.1	1,799 ⁽¹⁾	923,406	16.4	1,995 ⁽¹⁾	1,014,112	16.0	2,120 ⁽¹⁾	Battens.
Planches.....	936,489	16.8	2,131 ⁽¹⁾	1,012,484	18.0	2,307 ⁽¹⁾	1,252,294	19.8	2,725 ⁽¹⁾	Boards.
Madriers	230,383	4.1	450 ⁽¹⁾	219,969	3.9	442 ⁽¹⁾	281,313	4.5	552 ⁽¹⁾	Planks.
Poutres pour mines.	160,979	2.9	1,246 ⁽¹⁾	113,536	2.0	934 ⁽¹⁾	235,027	3.7	1,869 ⁽¹⁾	Pit-props.
Equarri, coupé à la hache	87,775	1.6	386 ⁽¹⁾	77,030	1.4	333 ⁽¹⁾	74,859	1.2	323 ⁽¹⁾	Squared, hewn.
Douves	58,528	1.0	147 ⁽¹⁾	69,386	1.2	162 ⁽¹⁾	83,654	1.3	194 ⁽¹⁾	Staves.
Pâte de bois, méca- nique	87,900	1.6	110.3	95,692	1.7	104.4	108,250	1.7	149.7	Wood pulp, mecha- nical.
Cellulose	659,845	11.8	302.4	762,086	13.5	352.8	804,020	12.7	381.6	Cellulose (wood pulp, chemical).
Bobines de bois pour fil	73,210	1.3	6.8	60,843	1.1	6.0	59,383	0.9	5.7	Wooden reels for thread.
Ouvrages en bois...	127,656	2.3	43.9	141,202	2.5	50.5	161,501	2.6	57.2	Woodenware.
Autres	495,901	8.9	(¹)2,334 + 4.2	535,355	9.5	(¹)2,681 + 3.9	548,959	8.7	(¹)2,653 + 4.1	Other.
Papier à imprimer....	419,582	7.5	148.8	401,962	7.1	143.9	407,244	6.4	155.4	Paper for printing.
Papier d'emballage ...	102,091	1.8	29.8	110,395	2.0	30.9	125,201	2.0	34.7	Packing paper.
Papier à cigarettes et de soie	21,399	0.4	1.1	29,574	0.5	1.5	22,087	0.4	1.0	Cigarette and tissue paper.
Papier à écrire	22,017	0.4	3.9	26,180	0.5	5.2	29,257	0.5	5.8	Writing paper.
Carton	111,313	2.0	53.0	97,604	1.7	45.0	82,064	1.3	40.0	Cardboard.
Réexportations	21,295	0.4		20,723	0.4		37,865	0.5		Re-exports.
Autres articles	398,866	7.1		333,109	5.9		324,837	5.1		Other articles.
TOTAL	5,573,506	100	5,141	5,636,549	100	5,334	6,324,372	100	6,258	TOTAL.

(1) Milliers de mètres cubes.

(1) Cubic metres (000's omitted).

FRANCE

TABLEAUX I (a) et I (b).

Imports and exports of merchandise
and of lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de francs.

TABLES I (a) and I (b).

Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.

Value in francs (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			LINGOTS ET ESPÈCES BULLION AND SPECIE			BALANCE GÉNÉRALE				
	Import.	Export.	Balance	Import.	Export.	Balance	TOTAL BALANCE				
Années — Years	TABLEAU I (a).			Par années.				TABLE I (a).		By years.	
1925	44,552,397	46,592,113	+ 2,039,716	149,856	142,117	— 7,739	+ 2,031,977				
1926	59,627,075	59,242,719	— 384,356	214,906	204,437	— 10,469	— 394,825				
1927	52,852,760	55,224,717	+ 2,371,957	76,731	663,211	+ 586,480	+ 2,958,437				
Mois (1) — Months (1)	TABLEAU I (b).			Par mois.				TABLE I (b).		By months.	
1926 I	4,496,834	3,859,200	— 637,634	13,574	869	— 12,705	— 650,339				
II	5,057,615	4,422,376	— 635,239	43,035	987	— 42,048	— 677,287				
III	5,257,527	4,976,610	— 280,917	13,927	4,291	— 9,636	— 290,553				
IV	4,945,746	4,347,076	— 598,670	18,389	1,404	— 16,985	— 613,655				
V	4,429,809	4,460,143	+ 30,334	6,612	1,650	— 4,962	+ 25,372				
VI	5,230,441	4,688,122	— 542,319	21,860	294	— 21,566	— 563,885				
VII	4,909,538	5,284,035	+ 374,497	16,860	2,586	— 14,280	+ 360,217				
VIII	5,311,745	5,562,856	+ 251,111	28,493	2,174	— 26,319	+ 224,792				
IX	4,621,241	5,176,287	+ 555,046	14,942	1,645	— 13,297	+ 541,749				
X	5,076,778	6,142,070	+ 1,065,292	19,223	7,725	— 11,498	+ 1,053,794				
XI	4,974,582	5,388,104	+ 413,522	11,273	29,013	+ 17,740	+ 431,262				
XII	5,286,465	5,371,051	+ 84,586	6,923	116,944	+ 110,021	+ 194,607				
12 mos.	59,598,321	59,677,930	+ 79,609	215,117	169,582	— 45,535	+ 34,074				
1927 I	4,079,092	4,708,855	+ 629,763	6,357	349,857	+ 343,500	+ 973,263				
II	4,779,703	4,596,657	— 183,046	5,500	153,093	+ 147,593	— 35,453				
III	4,414,149	4,693,891	+ 279,742	2,622	59,884	+ 57,262	+ 337,004				
IV	4,297,956	4,254,839	— 43,117	10,483	13,779	+ 3,296	— 30,821				
V	4,989,497	4,280,826	— 708,671	5,940	15,124	+ 9,184	— 699,487				
VI	4,557,813	4,417,129	— 140,684	9,998	14,351	+ 4,353	— 136,331				
VII	4,068,183	4,499,160	+ 430,977	5,881	4,358	— 1,523	+ 429,454				
VIII	3,771,146	4,287,185	+ 516,039	9,852	4,401	— 5,451	+ 510,588				
IX	3,571,508	4,545,308	+ 973,800	3,321	14,632	+ 11,311	+ 985,111				
X	4,475,972	5,049,987	+ 574,015	5,477	8,355	+ 2,878	+ 576,893				
XI	4,631,779	4,870,540	+ 238,761	3,460	18,015	+ 14,555	+ 253,316				
XII	5,215,962	5,020,340	— 195,622	7,840	7,362	— 478	— 196,100				
12 mos.	52,852,760	55,224,717	+ 2,371,957	76,731	663,211	+ 586,480	+ 2,958,437				

(1) Chiffres provisoires, d'après les publications mensuelles.

NOTE GÉNÉRALE. — Dans tous les tableaux pour la France, sauf indication contraire, les chiffres pour 1927 sont provisoires (tirés de la publication mensuelle de décembre 1927) et ceux de 1926 et des années antérieures sont définitifs (tirés des publications annuelles).

(1) Provisional figures, from the monthly publications.

GENERAL NOTE. — In all the tables for France, unless otherwise noted, the figures for 1927 are provisional (from the monthly publication, December 1927) and those for 1926 and earlier years are final (from annual publications).

FRANCE

TABLEAU II.

Importations et exportations, par Pays principaux.
COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.
Valeur en milliers de francs.

TABLE II.

Imports and Exports, by Principal Countries.
SPECIAL TRADE. MERCHANDISE ONLY.
Value in francs ('000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ..	4,924,611	8.3	4,383,940	7.4	- 540,671	4,213,296	8.0	6,475,043	11.7	+2,261,747	Germany.
Autriche	308,345	0.5	206,532	0.3	- 101,813	(¹)	(¹)	(¹)	(¹)		Austria.
Belgique (²) ..	4,876,543	8.2	9,525,412	16.1	+4,648,869	3,735,689	7.1	7,572,436	13.7	+3,836,747	Belgium (²).
Espagne	1,073,291	1.8	1,765,331	3.0	+ 692,040	1,420,131	2.7	1,714,226	3.1	+ 294,095	Spain.
Grande-Breta- gne	6,131,101	10.3	10,529,914	17.8	+4,398,813	6,463,989	12.2	10,178,616	18.4	+3,714,627	Great Britain.
Irlande	11,141	—	63,748	0.1	+ 52,607	(¹)	(¹)	(¹)	(¹)		Ireland.
Italie	2,231,139	3.7	2,623,068	4.4	+ 391,929	1,457,559	2.7	2,043,782	3.7	+ 586,223	Italy.
Pays-Bas ...	1,775,537	3.0	1,784,854	3.0	+ 9,317	1,987,384	3.8	1,770,689	3.2	- 216,695	Netherlands.
Pologne	392,171	0.7	430,335	0.7	+ 38,164	228,726	0.4	580,719	1.1	+ 351,993	Poland.
Roumanie ...	343,500	0.6	190,333	0.3	- 153,167	(¹)	(¹)	(¹)	(¹)		Roumania.
Russie	758,244	1.3	109,839	0.2	- 648,405	(¹)	(¹)	(¹)	(¹)		Russia.
Suède	759,182	1.3	267,534	0.5	- 491,648	537,245	1.0	260,547	0.5	- 276,698	Sweden.
Suisse	1,007,863	1.7	3,642,198	6.1	+2,634,335	780,252	1.5	3,412,064	6.2	+2,631,812	Switzerland.
Chine	1,884,301	3.2	379,689	0.6	-1,504,612	(¹)	(¹)	(¹)	(¹)		China.
Inde brit. ...	3,346,125	5.6	580,126	1.0	-2,765,999	(¹)	(¹)	(¹)	(¹)		British India.
Indes néerlan- daises	702,662	1.2	121,690	0.2	- 580,972	(¹)	(¹)	(¹)	(¹)		Dutch East Indies.
Indo-Chine française ..	792,618	1.3	1,642,551	2.8	+ 849,933	630,343	1.2	1,073,625	1.9	+ 443,282	French Indo- China.
Japon	347,508	0.6	329,902	0.6	- 17,606	350,722	0.7	324,399	0.6	- 26,323	Japan.
Turquie	187,633	0.3	668,772	1.1	+ 481,139	(¹)	(¹)	(¹)	(¹)		Turkey.
Australie	2,437,049	4.1	303,924	0.5	-2,133,125	(¹)	(¹)	(¹)	(¹)		Australia.
Afrique Equa- tor. franç. .	101,390	0.2	88,293	0.1	- 13,097	(¹)	(¹)	(¹)	(¹)		French Equa- tor. Africa.
Afrique Occid. française ..	1,104,399	1.8	1,024,065	1.8	- 80,334	843,809	1.6	604,628	1.1	- 239,181	French West Africa.
Algérie	2,702,063	4.5	3,369,341	5.7	+ 667,278	2,552,392	4.8	3,927,422	7.1	+1,375,030	Algeria.
Egypte	907,998	1.5	1,096,936	1.9	+ 188,938	(¹)	(¹)	(¹)	(¹)		Egypt.
Maroc	430,108	0.7	1,249,660	2.1	+ 819,552	389,134	0.7	944,664	1.7	+ 555,530	Morocco.
Poss. brit. en Afrique occ. et orient. .	1,068,682	1.8	293,976	0.5	- 774,706	(¹)	(¹)	(¹)	(¹)		British Poss. in East and W. Africa.
Tunisie	642,932	1.1	938,419	1.6	+ 295,487	405,969	0.8	713,469	1.3	+ 307,500	Tunis.
Argentine ...	2,215,535	3.7	1,219,580	2.1	- 995,955	2,339,562	4.4	1,136,243	2.1	-1,203,319	Argentine.
Bésil	1,588,067	2.7	614,528	1.0	- 973,539	1,068,700	2.0	539,460	1.0	- 529,240	Brazil.
Canada	389,177	0.6	615,960	1.0	+ 226,783	722,668	1.4	700,833	1.3	- 21,835	Canada.
Chili	568,266	0.9	333,266	0.6	- 235,000	(¹)	(¹)	(¹)	(¹)		Chile.
Etats-Unis d'Amérique.	7,819,720	13.1	3,673,338	6.2	-4,146,382	7,051,257	13.3	3,605,055	6.5	-3,446,202	U. S. A.
Autres pays..	5,798,174	9.7	5,175,665	8.7	- 622,509	15,673,933	29.6	7,646,797	13.8	-8,027,136	Other countr.
TOTAL	59,627,075	100	59,242,719	100	- 384,356	52,852,760	100	55,224,717	100	+2,371,957	TOTAL.

(1) Compris dans « Autres pays ».
(2) Union économique belgo-luxembourgeoise.

(1) Included in "Other countries".
(2) Belgo-Luxemburg Economic Union.

FRANCE

TABLEAU III (a).
Importations, par Articles principaux.
COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.
 Valeur en milliers de francs.
 Poids en milliers de tonnes métriques.

TABLE III (a).
Imports, by Principal Articles.
SPECIAL TRADE. MERCHANDISE ONLY.
 Value in francs (000's omitted).
 Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	
ARTICLES PRINCIPAUX	...	%		...	%		...	%		...
Viandes	532,600	1.2	132	583,200	1.0	98	880,791	1.6	127	Meats.
Céréales, y compris le malt	2,126,300	4.8	1,928	1,930,400	3.2	1,312	4,536,793	8.6	3,139	Grain, flour, malt.
Fruits de table.....	565,800	1.3	341	730,700	1.2	353	716,433	1.3	348	Table fruits.
Café	1,732,000	3.9	168	2,252,000	3.8	154	1,541,802	2.9	139	Coffee.
Sucre brut et raffiné	551,400	1.2	340	929,500	1.6	441	624,776	1.2	356	Sugar, raw & refined.
Vins	806,500	1.8	1,001	1,361,000	2.3	1,234	2,227,121	4.2	1,224	Wine.
Autres prod. alim. ...	2,878,000	6.5	1,232	3,808,100	6.4	1,481	3,370,300	6.4	2,240	Other foodstuffs.
Peaux et pelletteries brutes	986,700	2.2	82	1,559,800	2.6	92	1,049,887	2.0	60	Hides and skins, raw.
Nitrate de soude ..	371,500	0.8	328	290,200	0.5	175	472,161	0.9	335	Nitrate of soda.
Prod. chimiq., bruts.	795,100	1.8	1,334	1,264,300	2.1	1,488	1,175,700	2.2	1,516	Chemicals, crude.
Prod. chimiq., autres	617,100	1.4	479	1,029,200	1.7	593	777,705	1.5	503	Chemicals, other.
Graines et fruits, oléagineux	2,134,400	4.8	1,005	2,809,100	4.7	993	2,315,704	4.4	988	Fruits and seeds, olea- ginous.
Caoutchouc et gutta- percha, bruts ...	1,105,100	2.5	46	1,260,000	2.1	49	825,661	1.6	49	Rubber and gutta- percha, crude.
Bois communs	781,600	1.8	1,470	1,372,100	2.3	1,940	1,019,654	1.9	1,926	Timber; building, etc.
Minerais de toutes sortes	385,900	0.9	1,942	663,600	1.1	2,240	559,778	1.1	2,005	Ores of all kinds.
Cuivre.....	757,000	1.7	120	1,311,200	2.2	140	700,150	1.3	93	Copper.
Fer et acier	183,200	0.4	141	253,600	0.4	142	130,565	0.2	78	Iron and steel.
Autres métaux	827,000	1.9	207	1,264,000	2.1	233	749,300	1.4	239	Other metals.
Pierres gemmes	1,566,900	3.5	(1) 32	2,315,000	3.9	(1) 40	1,817,045	3.4	(1) 27	Precious stones.
Perles fines	1,837,300	4.1	(2) 645	1,852,000	3.1	(2) 440	1,731,886	3.3	(2) 327	Pearls, fine.
Pierres; matériaux de construction	484,600	1.1	5,755	616,900	1.0	5,055	578,900	1.1	5,224	Stone; building mate- rial.
Huiles minérales ...	2,071,800	4.6	1,401	3,016,200	5.1	1,430	2,092,272	4.0	2,215	Mineral oils.
Houille crue, carbo- nisée et agglomérée	2,914,200	6.5	24,561	3,601,400	6.1	22,085	3,850,844	7.3	24,773	Coal, coke, etc.
Laine et déchets de laine	3,332,000	7.5	254	5,232,600	8.8	300	5,527,537	10.4	319	Wool; raw, waste, etc.
Soie et bourre de soie	2,052,400	4.6	16	2,839,000	4.8	15	1,678,180	3.2	12	Silk, raw, waste, etc.
Coton en laine et déchets de coton .	4,100,100	9.2	340	4,458,300	7.5	368	3,896,175	7.4	356	Cotton; raw, waste, etc.
Lin	424,400	1.0	54	548,500	0.9	68	403,997	0.8	53	Flax.
Jute	453,100	1.0	91	768,400	1.3	121	381,657	0.7	108	Jute.
Fils et tissus.....	888,200	2.0	67	1,158,400	1.9	56	687,100	1.3	50	Yarns and tissues.
Autres textiles	496,500	1.1	112	750,200	1.2	134	601,300	1.1	121	Other textiles.
Pulpe, papier et arti- cles en papier ...	738,900	1.7	570	1,262,600	2.1	657	775,900	1.5	522	Pulp, paper and manufactures of.
Outils et ouvrages en métaux.....	379,400	0.8	45	450,500	0.8	40	372,431	0.7	34	Tools and metal wares.
Machines et mécani- ques	1,245,800	2.8	145	1,791,000	3.0	146	1,278,547	2.4	111	Machinery and appa- ratus
Autres articles	3,429,597	7.7	1,736	4,294,075	7.2	1,761	3,524,688	6.7	75	Other articles.
TOTAL	44,552,397	100	47,443	59,627,075	100	45,394	52,852,760	100	49,359	TOTAL

(1) Tonnes métriques.
 (2) Kilogrammes.

(1) Metric tons.
 (2) Kilogrammes.

FRANCE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de francs.

Poids en milliers de tonnes métriques.

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in francs (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Fruits de table.....	626,600	1.3	218	539,800	0.9	154	569,913	1.0	162	Table fruits.
Sucres, raffinés et vergeuses.....	358,000	0.8	177	580,600	1.0	194	641,167	1.2	213	Sugar, refined and partly refined.
Vins.....	753,300	1.6	180	1,015,500	1.7	211	1,011,127	1.8	147	Wine.
Autres boissons....	294,200	0.6	102	561,800	0.9	125	687,900	1.2	110	Other beverages.
Autres prod. alim. ..	1,762,500	3.8	716	2,371,800	4.0	739	2,474,300	4.5	800	Other foodstuffs.
Peaux et pelleteries.	606,000	1.3	33	697,500	1.2	29	920,985	1.7	52	Hides & skins, raw.
Bois communs.....	412,200	0.9	2,247	466,000	0.8	1,913	464,824	0.8	1,868	Timber.
Fonte, ferro-alliages, fers et aciers.....	2,384,400	5.1	4,039	3,034,100	5.1	3,881	3,292,376	6.0	5,196	Pig-iron, ferro-alloys, iron and steel.
Pierres gemmes....	1,318,300	2.8	(1) 3,717	2,290,100	3.9	(1) 2,275	2,090,228	3.8	(1) 5,091	Precious stones.
Perles fines.....	1,953,100	4.2	(1) 831	2,316,700	3.9	(1) 745	2,407,020	4.4	(1) 812	Pearls, fine.
Houille, coke, briquet.	510,000	1.1	5,151	745,700	1.3	4,964	768,692	1.4	4,931	Coal, coke, etc.
Autres minéraux et métaux.....	575,100	1.2	9,561	656,900	1.1	11,493	911,300	1.6	15,081	Other minerals and metals.
Prod. chimiq., bruts	942,800	2.0	274	1,346,400	2.3	287	942,800	1.7	274	Chemicals, crude.
Laines et déchets de	1,434,100	3.1	43	2,264,700	3.8	59	2,197,273	4.0	72	Wool: raw & waste.
Soies et bourre de	363,000	0.8	2.9	415,700	0.7	2.3	481,074	0.9	3.2	Silk: raw, floss, etc.
Coton en laine et déchets de coton.	261,500	0.6	23	262,600	0.4	24	166,302	0.3	28	Cotton: raw and waste.
Parfumeries et savons	646,700	1.4	72	904,300	1.5	80	771,993	1.4	81	Perfumery and soap.
Drogues et prod. chi- miques fabriqués.	1,778,400	3.8	2,506	2,561,200	4.3	2,690	2,355,200	4.3	2,984	Drugs and chemicals, manufactured.
Pelleteries préparées	538,100	1.2	1.9	486,300	0.9	1.6	425,183	0.8	1.7	Furs, dressed.
Peaux préparées....	927,500	2.0	19	1,264,900	2.1	17	1,411,241	2.5	20	Leather.
Ouvrages en cuir...	346,400	0.7	6.4	531,800	0.9	7.5	493,595	0.9	6.3	Leather manufact.
Fils de laine.....	726,300	1.6	15	1,108,900	1.7	19	1,732,038	3.1	35	Woollen yarn.
Tissus de laine....	2,001,400	4.3	29	2,516,200	4.2	29	2,168,277	3.9	25.7	Woollen manufact.
Tissus de soie et de bourre de soie...	3,650,300	7.8	9.3	4,403,900	7.4	9.2	3,233,511	5.9	8.3	Manuf. of silk and of floss silk.
Tissus de coton....	2,586,800	5.6	55	3,269,500	5.6	61	3,456,447	6.3	78	Cotton manufact.
Modes et fleurs artif.	213,100	0.5	2.6	272,400	0.5	2.6	229,776	0.4	2.1	Millinery.
Vêtements et lingerie	2,898,400	6.2	8.9	2,886,100	4.9	9.3	2,138,388	3.9	8.1	Apparel & linen goods.
Autres fils et tissus	1,087,500	2.3	53	1,132,300	1.9	51	1,607,600	2.9	91	Yarns & tiss., other.
Ouvr. en caoutchouc	1,060,100	2.3	31	1,371,200	2.3	32	956,540	1.7	34	Rubber manufact.
Papier et ses applic.	753,300	1.6	82	858,700	1.4	90	846,693	1.5	88	Paper and manuf. of.
Poteries et verreries	553,200	1.2	305	824,200	1.4	367	825,100	1.5	372	Glass and pottery.
Machines et mécaniq.	1,343,500	2.9	177	1,181,900	2.0	216	1,756,123	3.2	220	Machinery & apparat.
Outils et ouvrages en métaux.....	1,919,600	4.1	571	2,834,500	4.8	726	2,251,047	4.1	996	Tools and metal wares.
Automobiles.....	2,326,200	5.0	76	2,384,000	4.0	97	1,728,228	3.1	98	Motor vehicles.
Objets d'art, etc....	806,400	1.7	17	1,097,300	1.9	20	802,300	1.4	18	Fancy goods, etc.
Autres articles.....	5,873,813	12.6	3,584	7,886,488	13.3	3,948	6,008,156	10.9	3,947	Other articles.
TOTAL.....	46,592,113	100	30,387	59,242,719	100	32,549	55,224,717	100	38,051	TOTAL.

(1) Kilogrammes.

(1) Kilogrammes.

FRANCE

TABLEAU IV.
Importations et exportations de lingots
et d'espèces.
COMMERCE SPÉCIAL. Valeur en milliers de francs.

TABLE IV.
Imports and Exports of Bullion
and Specie.
SPECIAL TRADE. Value in francs (000's omitted).

ANNÉES YEARS	OR — GOLD			ARGENT — SILVER		
	Import.	Export.	Balance	Import.	Export.	Balance
1925	69,571	18,174	— 51,397	80,269	101,471	+ 21,202
1926	96,401	31,330	— 65,071	118,403	156,342	+ 37,939
1927	36,035	538,816	+ 502,781	40,218	121,743	+ 81,525

ANNÉES YEARS	MONNAIES DE CUIVRE ET DE BILLON TOKEN COIN			TOTAL		
	Import.	Export.	Balance	Import.	Export.	Balance
1925	16	22,472	+ 22,456	149,856	142,117	— 7,739
1926	102	16,765	+ 16,663	214,906	204,437	— 10,469
1927	478	2,652	+ 2,174	76,731	663,211	+ 586,480

TABLEAU V.
Importations et exportations, par Groupes
de la classification internationale (Bruxelles, 1913).
COMMERCE SPÉCIAL.
MARCHANDISES, LINGOTS ET ESPÈCES.
Valeur en milliers de francs.
Poids en milliers de tonnes métriques.

TABLE V.
Imports and Exports, by Classes
of the International (Brussels, 1913) Classification.
SPECIAL TRADE.
MERCHANDISE, BULLION AND SPECIE.
Value in francs (000's omitted).
Weight in metric tons (000's omitted).

GROUPES CLASSES	1924 (1)			1925 (1)			1926 (1)		
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight
	...	%		...	%		...	%	
IMPORTATIONS — IMPORTS									
I. Animaux vivants	271,310	0.7	68	302,869	0.8	77	306,678	0.7	84
II. Objets d'alimentation et boissons	8,906,746	22.1	5,691	9,093,632	20.3	5,096	11,605,772	19.4	5,007
III. Matières brutes ou simple- ment préparées	25,268,442	62.7	48,808	29,389,578	65.8	41,046	39,769,571	66.4	38,980
IV. Produits fabriqués	5,716,332	14.2	1,902	5,706,318	12.8	1,111	7,855,156	13.1	1,131
V. Or et argent non ouvrés et monnaies d'or et d'argent	115,395	0.3	—	149,840	0.3	—	214,804	0.4	—
TOTAL	40,278,225	100	56,469	44,702,237	100	47,330	59,841,981	100	45,208
EXPORTATIONS — EXPORTS									
I. Live animals	139,775	0.3	21	111,032	0.2	12	125,188	0.2	13
II. Articles of food and drink	4,344,467	10.2	1,809	3,996,429	8.6	1,580	5,453,157	9.2	1,646
III. Materials, raw or partly manufactured	8,376,505	19.7	22,730	9,840,000	21.1	22,495	13,328,446	22.4	24,736
IV. Manufactured articles	29,522,152	69.3	4,660	32,644,652	69.9	6,144	40,352,693	67.9	5,095
V. Gold and silver: specie and unmanufactured	226,868	0.5	—	119,645	0.2	—	187,672	0.3	—
TOTAL	42,609,767	100	29,220	46,711,758	100	30,231	59,447,156	100	32,390

(1) D'après le « Bulletin du Bureau International de Stat. Commerciale » (Bruxelles). Les chiffres diffèrent légèrement de ceux indiqués aux autres tableaux.

(1) From "Bulletin du Bureau International de Stat. Commerciale" (Brussels). Figures differ slightly from those of other tables.

GRÈCE

TABLEAU I (a).

Importations et exportations de marchandises
et de lingots.

COMMERCE SPÉCIAL.

Valeur en milliers de drachmai.

ANNÉES YEARS	1912 (*)	1913 (*)	1914	1915	1916	1917	1918	1919
Import. (*)	157,657	177,933	318,846	289,390	399,439	223,075	733,907	1,552,179
Export. (*)	146,163	119,001	178,564	218,356	154,842	112,626	296,860	764,220
Balance	— 11,494	— 58,932	— 140,282	— 71,034	— 244,597	— 110,449	— 437,047	— 787,959

ANNÉES YEARS	1920	1921	1922 (*)	1923 (*)	1924	1925	(*) 1926	(*) 1927
Import. (*)	2,177,530	1,764,469	3,169,762	3,035,346	3,053,783	10,209,523	10,004,939	12,601,948
Export. (*)	686,311	944,210	2,489,119	2,545,110	3,276,972	4,541,360	5,429,751	6,037,411
Balance	— 1,491,219	— 820,259	— 680,643	— 3,490,236	— 4,776,811	— 5,668,163	— 4,575,188	— 6,564,537

(1) Vieille Grèce.

(1) Old Greece.

(2) Les chiffres pour les lingots compris sont :

(2) The figures for bullion included are :

	1912	1913	1914	1915	1916-18	1919	1920	1921	1922-23	1924-25	1926	1927
Import. : (or—gold)	0	0	25	0	0	0	136	0	0	(*)	20	0
Import. : (argent—silver)	0	1	1	119	0	5	0	8	0	(*)	129	0
Export. : (or—gold)	(*)	(*)	(*)	(*)	(*)	0	4,285	60	0	(*)	(*)	(*)
Export. : (argent—silver)	(*)	(*)	(*)	(*)	(*)	0	737	0	0	(*)	(*)	(*)

(*) Pas de données.

(*) Not available.

(3) Distribution suivant les groupes de la classification internationale (de Bruxelles, 1913):

(3) Distribution by Classes of the International Classification (Brussels, 1913):

GROUPES CLASSES	1922		1923		1926		1927	
	...	%	...	%	...	%	...	%
IMPORTATIONS — IMPORTS								
I. Animaux vivants	43,131	1.4	92,617	1.5	430,636	4.3	646,858	5.2
II. Objets d'alimentation et boissons ..	1,533,671	49.4	3,156,151	52.3	4,457,428	44.6	5,134,391	40.7
III. Matières brutes ou simplement préparées	383,031	12.1	683,744	11.3	2,204,621	22.0	2,321,159	18.4
IV. Produits fabriqués	1,209,929	38.1	2,102,834	34.9	2,912,104	29.1	4,499,540	35.7
V. Or et argent non ouvrés et monnaies d'or et d'argent	—	—	—	—	150	—	—	—
TOTAL	3,169,762	100	6,035,346	100	10,004,939	100	12,601,948	100
EXPORTATIONS — EXPORTS								
I. Live animals	78	—	23	—	1,239,208	22.8	1,450,908	24.0
II. Article of food and drink	875,776	35.2	1,192,182	46.6	(+) 3,533,688	65.1	(+) 3,818,017	63.2
III. Materials, raw or partly manufactured	1,452,823	58.4	1,168,097	45.9	656,855	12.1	768,486	12.8
IV. Manufactured articles	160,442	6.4	184,888	7.8	(+)	(+)	(+)	(+)
V. Gold and silver: specie and unmanufactured	—	—	—	—	(+)	(+)	(+)	(+)
Total	2,489,119	100	2,545,110	100	5,429,751	100	6,037,411	100

(†) Le groupe III comprend les lingots et espèces (montant inconnu).

(†) Class III includes bullion and specie (amount unknown).

NOTE GÉNÉRALE. — Dans tous les tableaux pour la Grèce :

GENERAL NOTE. — In all the tables for Greece :

(a) les « marchandises et lingots » comprennent les espèces en 1926 et 1927, soit (en milliers de drachmes) : Imp., or (1 en 1926; 0 en 1927), argent, 0; Exp., montant inconnu ;

(a) "Merchandise and bullion" includes specie in 1926 and 1927, viz. (in thousand drach.): Imp., gold (1 in 1926; 0 in 1927), silver 0; Exp., amount unknown ;

(b) les chiffres de 1923-1927 sont provisoires.

(b) the figures for 1923-1927 are provisional.

GRÈCE

TABLEAU I (b).

Importations et exportations de marchandises
et lingots.

COMMERCE SPÉCIAL.

Valeur en milliers de drachmai.

GREECE

TABLE I (b).

Imports and Exports of Merchandise
and Bullion.

SPECIAL TRADE.

Value in drachmai (000's omitted).

MOIS MONTHS	Import.	Export.	Balance	MOIS MONTHS	Import.	Export.	Balance
1923 I	616,445	167,342	— 449,103	1926 I	647,636	255,311	— 392,225
(¹)II	421,136	98,402	— 322,734	II	791,838	401,869	— 389,969
III	707,724	128,784	— 578,940	III	819,834	418,436	— 401,398
IV	683,700	116,242	— 567,458	IV	828,739	348,998	— 479,741
V	414,702	264,799	— 149,903	V	802,094	223,877	— 578,217
VI	376,896	115,246	— 261,650	VI	732,115	283,850	— 448,265
VII	323,412	165,312	— 158,100	VII	776,648	399,656	— 376,992
VIII	364,542	220,503	— 144,039	VIII	809,657	306,713	— 502,944
IX	402,713	408,762	+ 6,049	IX	887,088	522,987	— 365,001
X	591,462	427,449	— 164,013	X	925,042	609,819	— 315,193
XI	671,233	249,285	— 421,948	XI	1,019,309	747,407	— 271,902
XII	461,381	182,984	— 278,397	XII	964,139	910,798	— 53,341
12 mos.	6,035,346	2,545,110	— 3,490,236	12 mos.	10,004,939	5,429,751	— 4,575,188
1924 I	396,277	116,797	— 279,480	1927 I	900,212	668,926	— 231,286
II	512,228	272,296	— 239,932	II	949,003	690,360	— 258,643
III	564,064	361,716	— 202,348	III	1,184,397	437,270	— 747,127
IV	527,170	228,904	— 298,266	IV	1,058,080	372,183	— 685,897
V	590,097	353,354	— 236,743	V	1,238,296	321,085	— 917,211
VI	527,925	181,329	— 346,596	VI	875,037	234,939	— 640,098
VII	664,757	178,369	— 486,388	VII	935,758	296,449	— 639,309
VIII	630,456	179,403	— 451,053	VIII	1,036,048	248,823	— 787,225
IX	846,066	263,722	— 582,344	IX	1,046,748	519,197	— 527,551
X	869,067	354,427	— 514,640	X	1,103,028	680,349	— 422,639
XI	976,970	397,141	— 579,829	XI	1,174,028	844,872	— 329,156
XII	948,706	389,514	— 559,192	XII	1,101,313	722,918	— 378,395
12 mos.	8,053,783	3,276,972	— 4,776,811	12 mos.	12,601,948	6,937,411	— 5,664,537
1925 I	816,686	206,629	— 610,057				
II	813,500	349,313	— 464,187				
III	854,219	449,663	— 404,556				
IV	849,471	389,989	— 459,482				
V	864,943	284,979	— 579,964				
VI	829,170	216,156	— 613,014				
VII	775,428	274,001	— 501,427				
VIII	701,274	238,023	— 463,251				
IX	736,492	493,651	— 242,841				
X	944,958	593,996	— 350,962				
XI	922,905	517,987	— 404,918				
XII	1,100,477	526,973	— 573,504				
12 mos.	10,209,523	4,541,360	— 5,668,163				

(1) Contient seulement 15 jours (soit du 14 au 28 février, nouveau style).

(1) Contains only 15 days, viz., 14-28 February (Western or New Style).

GRÈCE

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de drachmai.

GREECE

TABLE II.

Imports and Exports, by Principal Countries.

SPECIAL TRADE.

MERCHANDISE, BULLION AND SPECIE.

Value in drachmai (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	755,762	7.6	1,188,686	21.9	+ 432,924	935,652	7.4	1,285,899	21.3	+ 350,247	Germany.
Autriche	74,895	0.8	7,993	0.1	— 66,902	105,812	0.8	66,272	1.1	— 39,540	Austria.
Belgique	343,958	3.4	109,668	2.0	— 234,290	428,279	3.4	83,847	1.4	— 344,432	Belgium.
Bulgarie	500,908	5.0	37,084	0.7	— 463,824	450,643	3.6	33,850	0.6	— 416,793	Bulgaria.
France	840,465	8.4	339,216	6.3	— 501,249	979,326	7.8	359,256	5.9	— 620,070	France.
Italie	738,923	7.4	1,078,927	19.9	+ 340,004	832,952	6.6	1,275,690	21.1	+ 442,738	Italy.
Pays-Bas	232,587	2.3	184,865	3.4	— 47,722	279,534	2.2	187,357	3.1	— 92,177	Netherlands.
Roumanie	891,962	8.9	40,577	0.8	— 851,385	931,816	7.4	51,763	0.9	— 880,053	Roumania.
Royaume-Uni ...	1,168,118	11.7	634,894	11.7	— 533,224	1,709,440	13.6	627,330	10.4	—1,082,110	United Kingdom.
Russie	254,725	2.5	3,817	0.1	— 250,908	338,589	2.7	6,837	0.1	— 331,752	Russia.
S. C. S., Roy. des	568,638	5.7	50,379	0.9	— 518,259	907,529	7.2	45,082	0.7	— 862,447	S. H. S., Kingd.
Tchécoslovaquie ..	476,303	4.8	8,812	0.2	— 467,491	571,558	4.5	141,414	2.3	— 430,144	Czechoslovakia.
Turquie	253,405	2.5	33,696	0.6	— 219,709	268,468	2.1	33,384	0.6	— 235,084	Turkey.
Egypte	131,502	1.3	295,420	5.4	+ 163,918	205,595	1.6	221,973	3.7	+ 16,378	Egypt.
Canada	389,579	3.9	5,877	0.1	— 383,702	420,645	3.3	4,725	0.1	— 415,920	Canada.
Etats-Unis	1,621,212	16.2	1,283,834	23.6	— 337,378	2,006,995	15.9	1,312,046	21.7	— 694,949	United States.
Autres pays	761,997	7.6	126,006	2.3	— 635,991	1,229,115	9.9	300,686	5.0	— 928,429	Other countries.
TOTAL	10,004,939	100	5,429,751	100	—4,575,188	12,601,948	100	6,037,411	100	—6,564,537	TOTAL.

GRÈCE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de drachmai.

Poids en milliers de tonnes métriques.

GREECE

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE AND BULLION.

Value in drachmai (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	(¹) Poids Weight	Valeur	Value	(¹) Poids Weight	Valeur	Value	(¹) Poids Weight		PRINCIPAL ARTICLES
ARTICLES PRINCIPAUX	...	%		...	%		...	%		
Gros et petit bétail .	344,346	3.4	(²) 675	419,579	4.2	(²) 944	634,800	5.0	1,357 (²)	Cattle, great & small.
Prod. de ferme	217,040	2.1	11.0	246,065	2.5	11.2	397,026	3.1	17.0	Farm products.
Poisson frais et salé .	285,462	2.8	20.7	291,529	2.9	22.5	308,692	2.4	24.3	Fish : fresh & salt.
Céréales	1,648,138	16.1	405.0	1,754,372	17.5	342.2	2,226,783	17.7	470.6	Grain.
Riz	184,633	1.8	22.3	179,542	1.8	22.5	208,915	1.7	25.1	Rice.
Farine de céréales .	768,877	7.5	112	912,775	9.1	148.5	432,691	3.4	66.9	Flour.
Autres prod. agric. .	441,572	4.3	121	219,449	2.2	53	297,577	2.4	69	Other agric. prod.
Café	175,350	1.7	5.5	196,033	2.0	4.7	196,253	1.6	5.2	Coffee.
Sucre	409,766	4.0	61.1	399,707	4.0	48.1	546,544	4.3	60.3	Sugar.
Peaux brutes	85,071	0.8	5.0	114,575	1.2	4.0	155,244	1.2	5.4	Hides & skins, raw.
Bois de construct. .	366,513	3.6	(²) 400	344,903	3.5	(²) 348 = 199.2	411,148	3.3	(²) 369 = 211.5	Building timber.
Fer, brut et mi-ouvré	236,594	2.3	75.2	206,111	2.1	53.8	233,445	1.9	73.5	Iron, raw & semi-man.
Métaux et ouvrages en, autres	222,056	2.2	16.8	362,584	3.6	(⁴) 538 + 20.7	479,462	3.8	(⁴) 895 + 26.3	Metals & manuf., other.
Huiles minérales ...	373,162	3.7	74.3	445,706	4.4	87.9	704,155	5.6	111.3	Mineral oils.
Houille	337,570	3.3	630.2	416,372	4.2	551.1	480,933	3.8	713.9	Coal.
Autres minéraux ...	85,765	0.8	82	163,950	1.6	104	148,903	1.2	131	Other minerals.
Coton brut	74,513	0.7	2.1	68,812	0.7	2.4	96,437	0.8	3.7	Cotton, raw & ginned.
Teintures et couleurs	48,222	0.5	3.2	57,962	0.6	6.7	88,581	0.7	8.5	Paints & colours.
Prod. chimiques ...	557,307	5.5	70.3	237,062	2.4	28.4	339,800	2.7	46.1	Chemicals.
Peaux ouvrées	113,916	1.1	0.7	91,503	0.9	0.3	126,703	1.0	0.6	Hides & skins, prep.
Fils de laine	104,312	1.0	0.8	140,206	1.4	1.0	140,427	1.1	1.1	Woollen yarns.
Fils de coton	122,852	1.2	1.1	103,325	1.0	0.9	131,339	1.0	0.8	Cotton yarn & thread.
Tissus de laine	497,436	4.9	2.9	331,729	3.3	1.3	422,442	3.4	1.5	Woollen tissues.
Tissus de coton ...	521,211	5.1	6.4	500,981	5.0	4.9	638,222	5.1	7.1	Cotton tissues.
Autres textiles	679,570	6.7	3.6	438,499	4.4	8.0	798,867	6.3	11.0	Other textiles.
Papier et art. en ..	142,872	1.4	17.2	175,414	1.7	18	223,236	1.8	19.0	Paper & manuf.
Poterie et verre ...	116,230	1.2	7,957 (⁴) + 11.0	81,996	0.8	9.4	104,150	0.8	12.7	Glass & pottery.
Machines	322,886	3.2	17.8	334,151	3.3	14.3	358,570	2.8	14.8	Machinery.
Autos et châssis ...	158,844	1.5	3.6	51,664	0.5	(⁴) 0.7 + 1.1	165,259	1.3	(⁴) 2.3 + 3.2	Motor cars & chassis.
Autres articles	567,447	5.6		718,383	7.2		1,105,394	8.8		Other articles.
TOTAL	10,209,523	100	2,102 (¹)	10,004,939	100	1,870 (¹)	12,601,948	100	2,275 (¹)	TOTAL.

(1) Non compris le poids des marchandises indiquées seulement par pièces.

(2) Milliers de têtes.

(3) Milliers de mètres cubes.

(4) Milliers de pièces.

(1) Not including weight of goods entered only by number.

(2) Thousand head.

(3) Thousand cubic metres.

(4) Thousand pieces.

GRÈCE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de drachmai.
Poids en milliers de tonnes métriques.

GREECE

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE AND BULLION.

Value in drachmai (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
ARTICLES PRINCIPAUX	...	%		...	%		...	%		...
Olives	101,154	2.2	14.3	94,848	1.7	13.0	105,013	1.7	10.9	Olives.
Raisins secs, Corinthe	623,886	13.7	80.2	665,319	12.3	80.5	785,571	13.0	81.8	Currants, dried.
Autres raisins secs ..	158,948	3.5	14.5	180,072	3.3	14.0	135,863	2.3	13.7	Raisins.
Figues	58,120	1.3	11.6	99,167	1.8	15.3	62,348	1.0	10.4	Figs.
Huiles d'olives	436,492	9.6	24.3	51,638	1.0	3.0	182,466	3.0	8.1	Olive oil.
Huile de noyaux d'olives	20,175	0.4	2.7	14,112	0.3	1.4	3,230	0.1	1.1	Olive-stone oil.
Vins en général ...	223,755	4.9	60.9	431,015	7.9	104.3	527,407	8.7	138.8	Wine.
Cognac	8,804	0.2	0.3	12,735	0.3	0.4	13,522	0.2	0.4	Cognac.
Peaux non ouvrées .	70,962	1.6	2.7	116,256	2.1	3.2	139,597	2.3	2.8	Hides & skins, raw.
Plomb argentifère ..	46,926	1.1	5.1	59,659	1.1	5.7	47,219	0.8	6.0	Argentifer. lead ore.
Autres minerais et minéraux	82,585	1.8	234.4	90,767	1.7	164.2	83,710	1.4	218.9	Other ores & minerals.
Cigarettes	4,093	0.1	0.05	11,290	0.2	0.1	10,409	0.2	0.1	Cigarettes.
Tabacs	2,257,090	49.7	41.7	3,094,980	57.0	54.7	3,417,640	56.6	52.7	Tobacco.
Produits forestiers .	62,121	1.4	10.0	100,891	1.9	12.1	98,965	1.6	13.4	Forest products.
Tissus et fibres	76,965	1.7	1.5	115,302	2.1	2.1	77,624	1.3	1.5	Textiles & fibres.
Autres articles	309,284	6.8	(¹)61.8	291,700	5.3	(¹)60.0	346,827	5.8	(¹)71.4	Other articles.
TOTAL	4,541,360	100	566 (¹)	5,429,751	100	534 (¹)	6,037,411	100	632 (¹)	TOTAL.

(1) Non compris le poids des marchandises indiquées seulement par pièces.

(1) Not including weight of goods entered only by number.

GUATÉMALA

TABLEAU I (a).

Importations et exportations de marchandises et de lingots et espèces.

Valeur en milliers de \$ oro americano.

GUATEMALA

TABLE I (a).

Imports and Exports of Merchandise and of Bullion and Specie.

Value in \$ oro americano (000's omitted).

ANNÉES	YEARS	1912	1913	1914	1915	1916	1917	1918	1919
Marchandises ⁽¹⁾ : — Merchandise ⁽¹⁾ :									
Import.	9,822	10,062	9,331	5,072	8,539	9,038	8,466	14,216
Export.	13,157	14,450	12,754	11,567	10,638	7,828	11,319	22,419
Balance	+ 3,335	+ 4,388	+ 3,423	+ 6,495	+ 2,099	- 1,210	+ 2,853	+ 8,203
Lingots et espèces ⁽¹⁾ : — Bullion and specie ⁽¹⁾ :									
Import.						338	54	
Export.	0	0	12	16	4	0	7	11
ANNÉES	YEARS	1920	1921	1922	1923	1924	1925	1926	1927
Marchandises ⁽¹⁾ : — Merchandise ⁽¹⁾ :									
Import.	18,344	13,625	10,752	13,763	18,271	25,004	28,527	25,730
Export.	18,103	12,131	11,646	14,725	24,457	29,654	28,968	33,921
Balance	- 241	- 1,494	+ 894	+ 962	+ 6,186	+ 4,650	+ 441	+ 8,191
Lingots et espèces ⁽¹⁾ : — Bullion and specie ⁽¹⁾ :									
Import.	440	968	542	447	1,447	1,654	1,183	161
Export.	6	15	6	13	18	308	424	164

(1) Les « marchandises » comprennent les lingots et espèces. « Lingots et espèces » consiste en :

(1) "Merchandise" includes bullion and specie. "Bullion and specie" consists of :

		1922		1923		1924		1925		1926		1927									
		Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.								
Or Gold	{ lingots (bullion) espèces (coin) billets (notes)	540	0	0	13	0	18	1,308	298	1,046	424	161	164								
														0	0	0	0	10	0	0	0
Argent Silver	{ espèces (coin) lingots, etc. (bull., etc.)	0	0	0	0	0	0	346	0	137	0	0	0	0							
															2	0	0	0	0	0	0

NOTE GÉNÉRALE. — Dans tous les tableaux pour le Guatemala, sauf indication contraire :

GENERAL NOTE. — In all the tables for Guatemala, except where otherwise noted :

(a) les importations représentent le commerce général ; les exportations, le commerce spécial ;

(a) imports are general, exports are special, trade ;

(b) le commerce terrestre à travers les frontières du Mexique et du Honduras britannique est compris. Les chiffres sont (voir ci-dessous) ;

(b) land trade over the Mexican and British Honduran frontiers is included. The figures are (see below) ;

(c) le commerce terrestre à travers les frontières du Honduras et du Salvador n'est pas compris en 1926 et antérieurement (excepté aux exportations, en 1911-1919) et est compris en 1927. Les chiffres sont (voir ci-dessous) ;

(c) land trade over the Honduran and Salvadorean frontiers is excluded in 1926 and previously (except in exports, 1911-1919) and is included in 1927. The figures are (see below) ;

(d) les colis postaux sont (i) exclus des exportations (et des importations en 1924 et antérieurement) et (ii) sont compris dans les importations en 1925 et après. Les catégories du commerce du Guatemala, pour autant que les chiffres sont disponibles, sont (en milliers de \$ oro amer.) :

(d) Parcels post is (i) excluded from exports (and from imports in 1924 and previously) and (ii) is included in imports in 1925 and later. The categories of Guatemalan trade, so far as figures are available, are (in thousand \$ oro amer.) :

	IMPORT.					EXPORT.					
	1923	1924	1925	1926	1927	1923	1924	1925	1926	1927	
Par mer (By sea)	10,841	14,549	18,557	21,084	17,908	14,449	24,097	29,005	28,169	33,306	
Plus 25% fret (Plus 25% freight)	2,710	3,637	4,630	5,271	4,477	(Ne s'applique pas. — Not applicable.)					
Par terre By land	{ Mexique et Hond. brit. Honduras et Salvador..	212	85	197	246	300	276	360	649	799	609
						698		34	8	10	6
Colis postaux (Parcels Post)	(*) 542	1,611	1,926	1,878	(Montants inconnus. — Amounts unknown.)						
Plus 25% fret (Plus 25% freight)					469	(Ne s'applique pas. — Not applicable.)					

(*) Septembre-décembre seulement.

(*) September-December only.

(e) tous les chiffres sont définitifs.

(e) all figures are final.

GUATÉMALA

TABLEAU II

Commerce
avec les principaux pays étrangers.

MARCHANDISES, LINGOTS ET ESPÈCES.
Valeur en milliers de \$ oro americano.

GUATEMALA

TABLE II

Trade
with Principal Foreign Countries.

MERCHANDISE, BULLION AND SPECIE.
Value in \$ oro americano (000's omitted).

PAYS PRINCIPAL PRINCIPAL COUNTRIES		1913		1923		1924		1925		1926		1927	
		(¹)	%	(¹)	%	(¹)(²)	%	(¹)(²)	%	(¹)(²)	%	(¹)(²)	%
ALLEMAGNE . GERMANY . .	Import.	2,043	20.5	1,627	12.0	1,471	10.1	2,046	11.03	3,511	12.31	3,445	13.4
	Export.			2,051	13.9	8,344	34.1	9,273	31.27	9,168	31.65	13,055	38.5
	Balance			+ 424		+ 6,873		+ 7,227		+ 5,657		+ 9,610	
BELGIQUE . . BELGIUM . .	Import.	122	1.2	62	0.5	151	1.0	163	0.88	341	1.20	461	1.8
	Export.			—	—	5	—	14	0.05	16	0.05	44	0.1
	Balance			— 62		— 146		— 149		— 325		— 417	
ESPAGNE . . SPAIN	Import.	111	1.1	149	1.1	141	1.0	179	0.96	260	0.91	331	1.3
	Export.			6	—	10	—	18	0.06	62	0.21	86	0.3
	Balance			— 143		— 131		— 161		— 198		— 245	
FRANCE . . .	Import.	402	4.0	384	2.8	557	3.8	575	3.10	944	3.31	905	3.5
	Export.			25	0.2	379	1.6	90	0.30	17	0.06	212	0.6
	Balance			— 359		— 178		— 485		— 927		— 693	
PAYS-BAS . . NETHERLANDS	Import.			164	1.2	118	0.8	149	0.80	348	1.22	294	1.1
	Export.			287	1.9	1,289	5.3	3,957	13.34	2,543	8.78	3,899	11.5
	Balance			+ 123		+ 1,171		+ 3,808		+ 2,195		+ 3,605	
ROYAUME-UNI UNITED KINGDOM	Import.	1,650	16.5	2,082	15.4	1,936	13.3	2,315	12.48	3,477	12.19	2,739	10.7
	Export.			357	2.4	760	3.1	513	1.73	524	1.81	270	0.8
	Balance			— 1,725		— 1,176		— 1,802		— 2,953		— 2,469	
JAPON JAPAN	Import.	(²)305	3.1	379	2.8	318	2.2	520	2.80	397	1.39	708	2.8
	Export.			1	—	—	—	—	—	—	—	—	—
	Balance			— 378		— 318		— 520		— 397		— 708	
ETATS-UNIS . U.S.A	Import.	5,053	50.6	8,149	60.1	9,199	63.2	11,081	59.71	15,210	53.31	13,448	52.2
	Export.			11,094	75.3	12,329	50.4	14,726	49.67	15,605	53.87	14,461	42.6
	Balance			+ 2,945		+ 3,130		+ 3,645		+ 395		+ 1,013	
MEXIQUE . . MEXICO . . .	Import.	(¹)37	0.4	(¹)127	0.9	(¹)199	1.4	(¹) 945	5.09	2,678	9.39	634	2.5
	Export.			24	0.2	81	0.3	71	0.24	16	0.05	2	—
	Balance			— 103		— 118		— 874		— 2,662		— 632	
AUTRES PAYS OTHER COUNTRIES	Import.	257	2.6	428	3.2	459	3.2	584	3.15	1,361	4.77	2,765	10.7
	Export.			881	6.1	1,260	5.2	992	3.34	1,017	3.52	1,892	5.6
	Balance			+ 453		+ 801		+ 408		— 344		— 873	
TOTAL	Import.	9,980	100	13,551	100	14,549	100	18,557	100	28,527	100	25,730	100
	Export.	14,450	100	14,725	100	24,457	100	29,654	100	28,968	100	33,921	100
	Balance	+4,470		+ 1,174		+ 9,908		+ 11,097		+ 441		+ 8,191	

(1) Non compris les importations par terre.
(2) Y compris la Chine.
(3) Les importations excluent le 25 % pour fret, et les colis postaux.

(1) Excluding imports by land.
(2) Including China.
(3) Imports exclude the 25 % freight, etc., charges, and parcels post.

GUATÉMALA

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeurs en milliers de \$ oro amer.

Poids en milliers de tonnes métriques.

GUATEMALA

TABLE III (a).

Imports, by Principal Articles:

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in \$ oro americano (000's omitted).

Weight in metric tons (000's omitted).

ARTICLES PRINCIPAUX	1925 (1)			1926 (1)			1927 (1)			PRINCIPAL ARTICLES
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
	...	%	Weight	...	%	Weight	...	%	Weight	
Mais	12	0.06	0.24	409	1.9	8.1	13	0.1	0.47	Maize.
Farine de froment	778	4.19	12.9	1,387	6.6	13.4	1,121	6.2	13.5	Wheat flour.
Produits aliment., autres ..	935	5.04	4.8	1,336	6.3	6.7	1,227	6.9	6.3	Foodstuffs, other.
Boissons alcooliques.....	451	2.43	1.4	550	2.6	1.5	555	3.1	1.6	Alcoholic beverages.
Bois	120	0.65	3.4	111	0.5	3.6	103	0.6	2.6	Timber.
Pétrole : brut	254	1.37	51.8	1,001	4.8	34.5	346	1.9	49.5	Petroleum : crude.
: gasoline	157	0.85	3.3	245	1.2	4.0	244	1.4	4.1	: gasoline.
: raffiné, autre.....	881	4.75	11.9	199	0.9	3.8	170	1.0	2.3	: refined, other.
: autres produits.....	10	0.05	—	740	3.5	8.1	1	—	0.1	: other products.
Coton, brut.....	—	—	—	114	0.5	0.33	143	0.8	0.45	Cotton, raw.
Prod. pharmac. et médic... ..	474	2.55	1.4	477	2.3	1.2	656	3.7	1.3	Drugs and medicines.
Cuir et articles en	241	1.30	0.07	237	1.1	0.09	335	1.9	0.11	Leather and manufact.
Coton : fil	428	2.31	0.50	417	2.0	0.54	371	2.1	0.55	Cotton yarns.
: fil à coudre	107	0.58	0.05	220	1.0	0.07	174	1.0	0.05	Cotton thread.
Tissus et ouvr., en : laine..	352	1.90	0.12	417	2.0	0.11	421	2.3	0.18	Tissue & manuf. : woollen.
: soie	170	0.92	0.01	109	0.5	0.01	182	1.0	0.01	: silk.
: soie artificielle	250	1.35	0.05	337	1.6	0.08	461	2.6	0.11	: artificial silk.
: tissus de coton.....	3,670	19.78	1.7	2,640	12.5	2.2	2,062	11.5	2.2	: cotton tissues.
: ouvrages en coton	707	3.81	0.35	753	3.6	0.77	790	4.4	0.41	: cotton manufact.
: lin, chanvre, jute	492	2.65	1.4	423	2.0	1.3	210	1.2	0.9	: linen, hemp and jute.
Caoutchouc et ouvrages en	(2) 48	0.26	(2) 0.05	192	0.9	0.12	181	1.0	0.23	Rubber and manufact.
Papier et articles en	388	2.09	1.7	421	2.0	1.7	528	2.9	1.8	Paper and stationery.
Verrerie et poterie.....	266	1.43	2.0	319	1.5	2.8	269	1.5	1.8	Glass, pottery, etc.
Fer et acier : outils	245	1.32	0.66	270	1.3	0.66	308	1.7	0.63	Iron and steel : tools.
: tôle ondulée galvanisée.	331	1.78	3.3	298	1.4	4.0	437	2.4	5.3	: galvan. corrug. sheet.
: matér. et appar., électr.	119	0.64	0.3	370	1.8	0.7	342	1.9	0.8	: electr. mater. & appar.
: autres articles	812	4.38	5.6	933	4.4	5.6	799	4.4	7.4	: other goods.
Cuivre, plomb et ouvr.	71	0.38	0.08	93	0.4	0.14	74	0.4	0.10	Copper, lead and manuf.
Machines	844	4.55	2.0	752	3.6	2.1	880	4.9	1.9	Machinery.
Matériel de chemin de fer..	488	2.63	20.5	603	2.9	14.8	512	2.9	3.1	Railway material.
Automobiles et parties	(2) 685	3.69	(2) 1.02	643	3.1	0.96	696	3.9	1.11	Motor cars and parts.
Auto-camions et parties ...	(2) 179	0.96	(2) 0.10	340	1.6	0.14	525	2.9	0.66	Motor lorries and parts.
Autres articles en bois ou										Other articles of wood or
en bois et fer	388	2.09	1.4	834	4.0	2.8	700	3.9	1.4	of wood and iron.
Allumettes.....	99	0.53	0.31	158	0.7	0.43	137	0.8	0.39	Matches.
Lingots et espèces	1,654	8.91	0.02	1,180	5.6	0.02	161	0.9	—	Bullion and specie.
Autres articles	1,451	7.82	7.8	1,556	7.4	11.1	1,774	9.9	13.9	Other articles.
TOTAL	18,557	100	142.2	21,084	100	138.4	17,908	100	127.3	TOTAL.

(1) Non compris le commerce par terre, le 25 % pour fret, etc., et les colis postaux. Pour les valeurs non comprises, voir « Note générale », après Tableau I (a). Les poids totaux non compris sont (en milliers de tonnes métriques):

	1925	1926	1927
Par terre (Mexique et Honduras brit.)	3.0	2.1	3.4
Par terre (Honduras et Salvador).....	(inconnu — unknown)		4.8
Colis postaux	0.3	0.4	0.4

(2) Les bandages d'automobiles et de camions sont compris dans « automobiles et parties » et « auto-camions et parties », en 1925. Montant inconnu; les chiffres pour 1926 et 1927 (compris dans « caoutchouc et ouvr. ») sont : 143 et 125 (valeur); 0,08 et 0,11 (poids).

(1) Excluding trade by land, the 25 % freight, etc., charges, and parcels post. For values excluded, see « General Note », after Table I (a). Total weights excluded are (in thousand metric tons):

	1925	1926	1927
By land (Mexico and British Honduras).	3.0	2.1	3.4
By land (Honduras and El Salvador).	(inconnu — unknown)		4.8
Parcels Post.	0.3	0.4	0.4

(2) Motor-car and -lorry tyres are included in « motor cars and parts » and « motor lorries and parts », in 1925. Amount unknown; figures for 1926 and 1927 (included in « rubber and manuf. ») are : 143 and 125 (value); 0.08 and 0.11 (weight).

GUATÉMALA

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de \$ oro americano.

Poids en milliers de quintaux espagnols (1).

GUATEMALA

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in \$ oro americano (000's omitted).

Weight in Spanish quintals (000's omitted) (1).

ANNÉES	1925 (2)			1926 (2)			1927 (2)			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Bananes	2,675	9.02	2,874	2,781	9.6	2,658	3,011	8.9	2,614	Bananas.
Café brut (en oro)	24,034	81.03	961	23,067	79.6	923	27,801	82.0	1,112	Coffee, cleaned.
Café brut (en pergaminé)	300	0.67	9.1	272	0.9	12.4	768	2.3	34.9	Coffee, shell.
Sucre	578	1.95	193	788	2.7	156	413	1.2	138	Sugar.
Peaux brutes	147	0.50	9.5	230	0.8	10.9	185	0.5	8.9	Hides and skins.
Chiclé	589	1.99	18.4	718	2.5	22.1	484	1.4	14.9	Chicle.
Bois	645	2.18	(2) 12.9 = 538	278	1.0	(2) 5.6 = 232	684	2.0	(2) 13.7 = 570	Timber.
Or en lingots	298	1.00	(3) 9	424	1.5	(3) 13	164	0.5	(3) 5	Gold bullion.
Autres articles	488	1.66	114	410	1.4	329	405	1.2	42	Other articles.
TOTAL	29,654	100	4,717	28,968	100	4,343	33,915	100	4,535	TOTAL

(1) 1 quintal espagnol = 46,009 kg.

(2) Millions de pieds.

(3) Non compris le commerce terrestre à travers les frontières du Honduras et du Salvador, qui se monte à :

	1925	1926	1927
Valeur (Value)	8	10	6

(4) Quintaux espagnols.

(1) 1 Spanish quintal = 101.43 British imperial lbs. = 46,009 kilogs.

(2) Million feet.

(3) Excluding trade by land over the Honduran and Salvadorean frontiers, amounting to :

	1925	1926	1927
Poids (Weight)	0.3	0.3	0.3

(4) Spanish quintals.

TABLEAU V.

Importations et exportations, par Groupes de la classification internationale (Bruxelles, 1913).

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de \$ oro americano.

Poids en milliers de tonnes métriques.

TABLE V.

Imports and Exports, by Classes of the International (Brussels, 1913) Classification.

MERCHANDISE, BULLION AND SPECIE.

Value in \$ oro americano (000's omitted).

Weight in metric tons (000's omitted).

GROUPEZ CLASSES	1922 (1)			1923 (1)			1924 (1)			1922			1923			1924		
	Valeur	Value	Pds.	Valeur	Value	Pds.	Valeur	Value	Pds.	Valeur	Value	Pds.	Valeur	Value	Pds.	Valeur	Value	Pds.
	...	%	Wt.	...	%	Wt.	...	%	Wt.	...	%	Wt.	...	%	Wt.	...	%	Wt.
	IMPORTATIONS — IMPORTS									EXPORTATIONS — EXPORTS								
I	18	0.2	—	16	0.2	—	44	0.3	—	258	2.2	2	9	0.1	—	3	—	—
II	839	10.0	13	1,837	16.9	17	1,997	13.7	19	10,977	34.3	192	13,796	33.7	210	23,306	95.3	248
III	931	11.0	38	1,783	16.5	56	2,289	15.7	59	398	3.4	9	837	5.6	19	982	4.0	20
IV	6,106	72.4	6	6,748	62.3	15	8,772	60.3	17	7	0.1	—	70	0.5	—	149	0.6	—
V	542	6.4	—	447	4.1	—	1,447	10.0	—	6	—	—	13	0.1	—	18	0.1	—
TOTAL	6,435	100	67	10,841	100	88	14,549	100	95	11,646	100	203	14,725	100	229	24,457	100	268

(1) Non compris les importations par terre et le 25 % pour fret, etc.

(1) Excluding imports by land and the 25 % freight, etc., charges.

HAITI

TABLEAUX I (a) et I (b).
Importations et exportations de marchandises
et lingots.

COMMERCE GÉNÉRAL
Valeur en milliers de gourdes.

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and Bullion.

GENERAL TRADE.
Value in gourdes (000's omitted).

PÉRIODES	⁽¹⁾ MARCHANDISES ET LINGOTS.			⁽¹⁾ MERCHANDISE AND BULLION.			PERIODS
	Import.	Export.	Balance	Import.	Export.	Balance	
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1921-22	61,751	53,561	— 8,190	101,188	97,019	— 4,169	1924-25.
1922-23	70,790	72,955	+ 2,165	94,257	101,241	+ 6,984	1925-26.
1923-24	73,481	70,882	— 2,599	78,757	76,495	— 2,262	1926-27.
Mois	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Months
1924 I	6,428	8,383	+ 1,955	6,452	13,154	+ 6,702	⁽²⁾ 1926 I.
II	4,170	9,009	+ 4,389	7,433	13,146	+ 5,713	II.
III	5,347	10,755	+ 5,408	7,392	10,317	+ 2,925	III.
IV	5,000	6,568	+ 1,568	6,918	8,080	+ 1,162	IV.
V	5,524	5,234	— 290	5,981	6,939	+ 958	V.
VI	5,055	3,199	— 1,856	6,489	5,372	— 1,117	VI.
VII	4,050	1,501	— 2,549	7,851	3,243	— 4,608	VII.
VIII	5,123	1,443	— 3,680	5,128	3,356	— 1,772	VIII.
IX	6,911	2,343	— 4,568	6,363	3,677	— 2,686	IX.
1923-24 12 mos.	73,481	70,882	— 2,599	94,257	100,920	+ 6,663	1925-26 12 mos.
X	10,090	6,474	— 3,616	8,771	7,462	— 1,309	X.
XI	9,708	10,281	+ 573	7,558	7,979	+ 421	XI.
XII	11,214	15,396	+ 4,182	7,538	10,285	+ 2,747	XII.
1924 12 mos.	78,620	80,586	+ 1,966	83,874	93,010	+ 9,136	1926 12 mos.
⁽²⁾ 1925 I	8,863	14,036	+ 5,173	5,891	8,125	+ 2,234	⁽²⁾ 1927 I.
II	9,292	12,291	+ 2,999	5,568	9,746	+ 4,178	II.
III	9,014	10,038	+ 1,024	6,087	9,486	+ 3,399	III.
IV	6,761	8,977	+ 2,216	5,451	8,210	+ 2,759	IV.
V	6,039	5,850	— 189	5,892	4,747	— 1,145	V.
VI	5,307	3,831	— 1,476	5,856	3,544	— 2,312	VI.
VII	6,899	2,964	— 3,935	5,805	2,313	— 3,492	VII.
VIII	8,770	2,677	— 6,093	6,845	1,584	— 5,261	VIII.
IX	9,230	4,205	— 5,025	7,492	3,014	— 4,478	IX.
1924-25 12 mos.	101,187	97,020	— 4,167	78,754	76,495	— 2,259	1926-27 12 mos.
X	12,397	9,344	— 3,053	8,817	7,253	— 1,564	X.
XI	11,672	13,503	+ 1,831	9,162	10,112	+ 950	XI.
XII	10,181	10,789	+ 608	9,754	14,606	+ 4,852	XII.
1925 12 mos.	104,425	98,505	— 5,920	82,620	82,740	+ 120	1927 12 mos.

(1) Les chiffres indiqués pour les espèces sont (en milliers de gourdes) :

(1) The recorded figures for specie are (in thousand gourdes) :

	IMPORT.				EXPORT.					
	1921-2	1922-3	1923-4	1926-7	1921-2	1922-3	1923-4	1924-5	1925-6	1926-7
Or monnayé (Gold coin)		0	0			1	170	1,750	0	15
Argent monnayé (Silver coin)	{ inconnu }	0	0		{ inconnu }	223	146	1,066	2,278	(*) 393
Monnaie-papier (Paper money)	{ unknown }	2,650	0		{ unknown }	400	25	534	3,318	3,399

(*) Y compris monnaies de cuivre et de nickel, 5.

(*) Including nickel and copper coin, 5.

(2) Chiffres provisoires.

(2) Provisional figures.

NOTE GÉNÉRALE. — Dans tous les tableaux pour Haïti :

GENERAL NOTE. — In all the tables for Haïti :

(a) les chiffres se rapportent aux années fiscales (1^{er} oct. au 30 sept.) ;

(a) the figures relate to fiscal years (Oct. 1—Sept. 30);

(b) les chiffres en gourdes (pour 1922-23 et avant) et en dollars (pour 1923-24 et après) représentent des conversions au taux de 5 gourdes par dollar ;

(b) figures in gourdes (for 1922-23 and earlier years) and in dollars (for 1923-24 and later years) represent conversions at the rate of 5 gourdes per dollar ;

(c) les droits d'exportation sont compris dans les exportations en 1916-17 et dans les années postérieures. Les montants sont (en milliers de gourdes) :

(c) export duties are included in exports in 1916-17 and later years. They amounted to (in thousand gourdes) :

1921-22	1922-23	1923-24	1924-25	1925-26	1926-27
10,078	12,313	9,985	10,618	12,660	10,016

(d) les chiffres pour 1915-16 et années antérieures sont approximatifs.

(d) figures for 1915-16 and previous years are approximate.

HAITI

TABLEAU II.

Commerce général avec les principaux pays étrangers.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de \$ E.-U.

TABLE II.

General Trade with Principal Foreign Countries.

MERCHANDISE, BULLION AND SPECIE.

Value in U.S.A. Dollars (000's omitted).

PAYS PRINCIPAUX PRINCIPAL COUNTRIES		1912-1913 (1)		(2) 1922-1923		(3) 1923-1924		(4) 1924-1925		(5) 1925-1926		(6) 1926-1927	
			%		%		%		%		%		%
ALLEMAGNE	Import.	530	6.54	372	2.62	448	3.05	804	3.97	873	4.6	728	4.6
	Export.			686	4.70	653	4.60	531	2.74	494	2.4	951	6.2
GERMANY	Balance			+ 314		+ 205		- 273		- 379		+ 223	
BELGIQUE	Import.	(7)	(7)	1	0.01	2	0.02	26	0.13	113	0.6	98	0.6
	Export.			755	5.18	509	3.59	703	3.62	1,061	5.2	795	5.2
BELGIUM	Balance			+ 754		+ 507		+ 677		+ 948		+ 697	
DANEMARK	Import.	(7)	(7)	26	0.18	63	0.43	59	0.29	55	0.3	29	0.2
	Export.			634	4.34	847	5.98	1,307	6.74	1,614	8.0	1,244	8.1
DENMARK	Balance			+ 608		+ 784		+ 1,248		+ 1,559		+ 1,215	
FRANCE	Import.	813	10.04	658	4.65	885	6.02	1,360	6.72	1,378	7.3	1,066	6.8
	Export.			8,839	60.58	9,370	66.10	12,309	63.45	13,186	65.1	7,268	47.5
	Balance			+ 8,181		+ 8,485		+ 10,949		+ 11,808		+ 6,202	
ITALIE	Import.	(7)	(7)	52	0.37	66	0.45	132	0.65	197	1.0	157	1.0
	Export.			404	2.77	294	2.07	361	1.86	456	2.3	557	3.6
ITALY	Balance			+ 352		+ 228		+ 229		+ 259		+ 400	
PAYS-BAS	Import.	(7)	(7)	112	0.79	156	1.06	267	1.32	401	2.1	304	1.9
	Export.			234	1.60	225	1.59	606	3.12	530	2.6	473	3.1
NETHERLANDS	Balance			+ 122		+ 69		+ 339		+ 129		+ 169	
ROYAUME-UNI	Import.	594	7.33	1,110	7.84	985	6.70	1,723	8.52	1,369	7.3	788	5.0
	Export.			722	4.95	723	5.10	556	2.86	660	3.3	790	5.2
UNITED KINGDOM	Balance			- 388		- 262		- 1,167		- 709		+ 2	
CUBA	Import.	(7)	(7)	9	0.06	5	0.03	8	0.04	11	0.1	2	—
	Export.			232	1.57	36	0.26	111	0.57	5	—	590	3.9
	Balance			+ 223		+ 31		+ 103		- 6		+ 588	
ETATS-UNIS	Import.	5,909	72.95	11,525	81.40	11,817	80.41	15,568	76.93	14,030	74.5	12,057	76.6
	Export.			1,977	13.55	1,329	9.38	2,319	11.95	1,378	6.8	1,195	7.8
U. S. A.	Balance			- 9,548		- 10,488		- 13,249		- 12,652		- 10,862	
AUTRES PAYS	Import.	254	3.14	293	2.08	269	1.83	291	1.43	424	2.2	522	3.3
	Export.			108	0.76	190	1.33	601	3.09	864	4.3	1,436	9.4
OTHER COUNTRIES	Balance			- 185		- 79		+ 310		+ 440		+ 914	
TOTAL	Import.	8,100	100	14,158	100	14,696	100	20,238	100	18,851	100	15,751	100
	Export.	11,316	100	14,591	100	14,176	100	19,404	100	20,248	100	15,299	100
	Balance	+ 3,216		+ 433		- 520		- 834		+ 1,397		- 452	

(1) Non compris lingots et espèces.
 (2) Non compris les espèces.
 (3) Compris dans « Autres pays ».

(1) Excluding Bullion and Specie.
 (2) Excluding specie.
 (3) Included in " Other countries ".

HAITI

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de gourdes.

Poids en milliers de tonnes métriques.

TABLE III (a).

Imports, by Principal Articles.

GENERAL TRADE. MERCHANDISE AND BULLION.

Value in gourdes (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1924-25			1925-26			1926-27			YEARS
	Valeur - Value		Poids	Valeur - Value		Poids	Valeur - Value		Poids	
	...	%	Weight	...	%	Weight	...	%	Weight	
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Viandes	1,630	1.6	0.8	1,855	2.0	1.3	1,509	1.9	1.3	Meats.
Saindoux	2,242	2.2	0.9	2,523	2.7	1.1	2,206	2.8	1.2	Lard.
Saindoux, succédanés de	2,614	2.6	1.3	1,939	2.1	1.0	1,028	1.3	0.7	Lard substitutes.
Poisson	4,175	4.1	4.6	4,740	5.0	7.5	4,033	5.1	7.1	Fish.
Riz	1,488	1.5	3.1	2,012	2.1	4.1	1,851	2.4	4.1	Rice.
Farine de froment	12,880	12.7	25.6	13,640	14.5	28.1	11,457	14.5	25.1	Wheat flour.
Prod. aliment., autres ..	3,522	3.5	2.4	4,116	4.4	2.9	3,797	4.8	3.1	Foodstuffs: all other.
Liqueurs et boissons ..	1,625	1.6	(¹)1,324	1,710	1.8	(¹)1,638	913	1.2	(¹)870	Liquors and beverages.
Tabac brut	1,780	1.8	0.9	2,315	2.5	1.2	90	0.1	—	Tobacco (leaf).
Bois brut	1,505	1.5	(²) 16.1	1,715	1.8	(²) 17.4	1,702	2.1	(²) 15.6	Timber.
Kérosène	908	0.9	(³)3,590	1,161	1.2	(³)4,658	1,215	1.5	(³)4,658	Kerosene.
Gasoline	966	1.0	(³)2,586	1,476	1.6	(³)3,984	2,116	2.7	(³)5,547	Gasoline.
Huiles min., autres ...	480	0.5		699	0.7		619	0.8		Minerals oils, other.
Ciment	451	0.4	6.1	677	0.7	9.9	953	1.2	13.6	Cement.
Savons	2,715	2.7	3.4	3,637	3.9	4.5	3,192	4.1	4.1	Soap.
Couleurs et teintures ..	591	0.6		594	0.6		614	0.8		Colours and dyes.
Prod. chimiques et pharmaceutiques	1,285	1.3		1,010	1.1		860	1.1		Chemical and pharm. prod.
Cuir, peaux et ouvr. de	2,160	2.1		2,390	2.5		1,595	2.0		Hides, skins & manuf. of.
Laine, et art. en	490	0.5		803	0.9		577	0.7		Wool and manufact. of.
Soie, et art. en	774	0.8		793	0.8		504	0.6		Silk and manufact. of.
Tissus de coton	31,592	31.2	(⁴) 36.5	19,432	20.6	3.1	16,036	20.4	3.0	Cotton piece goods.
Coton, autre, et art. en	4,248	4.2		4,596	4.9		3,001	3.8		Cotton, other, & manuf.
Autres fibres végét., et ouvr.	2,425	2.4		1,735	1.8		1,280	1.6		Other veget. fibres, and manufactures.
Caoutchouc et art. en .	602	0.6		885	0.9		970	1.2		Rubber and manufact.
Bois manufacturé	685	0.7		504	0.5		676	0.9		Wood manufactures.
Papier et imprimés ...	933	0.9		1,185	1.3		835	1.1		Paper & printed matter.
Poterie et verrerie	660	0.6		1,151	1.2		854	1.1		Pottery and glass.
Fer, acier et ouvr. de ..	4,790	4.7		4,675	5.0		4,320	5.5		Iron, steel and manuf.
Machines et appareils ..	2,620	2.6		2,075	2.2	4.5	3,270	4.2		Machinery & apparatus.
Automobiles et camions	1,630	1.6	(²) 384	2,555	2.7	(²) 633	1,975	2.5	(²)494	Motor-cars and -trucks.
Autres articles	6,722	6.6		5,659	6.0		4,709	6.0		Other articles.
TOTAL	101,188	100		94,257	100		78,757	100		TOTAL.

(1) Milliers de litres.

(2) Milliers de mètres cubes.

(3) Nombre.

(4) Millions de mètres.

(1) Litres (000's omitted); 1 litre = 0.2201 British gallon = 0.264 American gallon.

(2) Thousand cubic metres; 1 cub. metre = 424 (board) feet.

(3) Number.

(4) Metres (000,000's omitted).

HAITI

TABLEAU III (b).

Principaux articles exportés.

COMMERCE GÉNÉRAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de dollars E.-U.
Poids en milliers de tonnes métriques.

TABLE III (b).

Principal Articles Exported.

GENERAL TRADE. MERCHANDISE AND BULLION.

Value in U.S.A. Dollars (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1912-13		1921-22		1922-23		1923-24		YEARS		
	Poids Weight	Valeur Value	Poids Weight	Valeur Value	Poids Weight	Valeur Value	Poids Weight	Valeur Value			
ARTICLES PRINCIPAUX	...	%	...	%	...	%	...	%	PRINCIPAL ARTICLES		
Café	28.1	7,487	69.89	28.5	10,864	74.45	36	10,362	73.10	29.4	Coffee.
Cacao, brut	1.8	274	2.56	2.1	265	1.82	2	139	0.98	1.6	Cocoa, crude.
Sucre, brut	0	537	5.01	10.0	484	3.32	5	620	4.37	6.2	Sugar, raw.
Coton, graines de	3.6	117	1.09	8.1	197	1.35	5.8	203	1.43	5.8	Cotton seed.
Bois de teinture	30.6	453	4.23	29.3	500	3.43	34	337	2.37	21.6	Dye-woods.
Coton, brut	2.1	1,415	13.21	4.2	1,828	12.53	3	2,069	14.60	3.3	Cotton, raw.
Réexportations					65	0.44		102	0.72		Re-exports.
Autres articles		429	4.01		388	2.66		344	2.43		Other articles.
TOTAL		10,712	100	(1)88.7	14,591	100	(1) 98.8	14,176	100		TOTAL

ANNÉES	1924-25			1925-26			1926-27			YEARS
	Valeur Value	Valeur Value	Poids Weight	Valeur Value	Valeur Value	Poids Weight	Valeur Value	Valeur Value	Poids Weight	
ARTICLES PRINCIPAUX	...	%	...	%	...	%	...	%	PRINCIPAL ARTICLES	
Café	15,400	79.37	30.8	16,324	80.6	35.7	11,384	74.4	28.7	Coffee.
Cacao, brut	184	0.95	1.5	367	1.8	2.2	336	2.2	1.6	Cocoa, crude.
Sucre, brut	377	1.94	5.4	321	1.6	6.0	681	4.4	9.8	Sugar, raw.
Coton, graines de	100	0.52	2.5	145	0.7	5.8	118	0.8	4.7	Cotton seed.
Bois de teinture	535	2.76	32.3	464	2.3	21.6	518	3.4	28.1	Dye-woods.
Coton, brut	1,992	10.27	3.6	1,883	9.3	5.0	1,467	9.6	4.9	Cotton, raw.
Réexportations	165	0.85		222	1.1		319	2.1		Re-exports.
Autres articles	651	3.34		522	2.6		476	3.1		Other articles.
TOTAL	19,404	100		20,248	100		15,299	100		TOTAL

(1) Tonnage de cargaison.

(1) Tonnage of cargo.

HONDURAS

TABLEAU I (a).

Importations et exportations de marchandises
et de lingots et espèces.

COMMERCE GÉNÉRAL.

Valeur en milliers de \$ oro amer.

ANNÉES YEARS	MARCHANDISES MERCHANDISE			(1) LINGOTS ET ESPÈCES (1) BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
1924-25	12,003	10,030	— 1,973	750	1,953	+ 1,203	— 770
1925-26	9,475	11,635	+ 2,160	425	1,821	+ 1,396	+ 3,556
1926-27	10,330	16,118	+ 5,788	300	1,428	+ 1,128	+ 6,916

TABLE I (a).

Imports and Exports of Merchandise
and of Bullion and Specie.

GENERAL TRADE.

Value in \$ oro amer. (000's omitted).

(1) Consiste en :

Or en lingots. — Gold bullion
Argent en lingots. — Silver bullion
Espèces en or. — Gold specie
Espèces en argent. — Silver specie
Billets or. — Gold notes

(1) Consists of :

1924-25		1925-26		1926-27	
Imp.	Exp.	Imp.	Exp.	Imp.	Exp.
			15		
			1,743		
			2		
			11		
			50		

NOTE GÉNÉRALE. — Dans tous les tableaux pour le Honduras :

- (a) les chiffres se réfèrent aux années fiscales, du 1^{er} août au 31 juillet ;
(b) les chiffres pour 1924-25 et après sont provisoires ;
(c) les colis postaux sont exclus. Les importations par colis postaux, en 1926-27, se montaient à (en milliers de \$ oro amer.) : 320.

GENERAL NOTE. — In all tables for Honduras :

- (a) the figures refer to fiscal years, August 1st to July 31st ;
(b) the 1924-25 (and later) figures are provisional ;
(c) parcels post is excluded. The imports, in 1926-27, amounted to (in thousand \$ oro amer.) : 320.

TABLEAUX II à III(b).

(Voir pages suivantes.)

TABLEAU V.

Importations et exportations, par groupes (1).

COMMERCE GÉNÉRAL.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de \$ oro amer.

Poids en milliers de tonnes métriques.

TABLES II to III (b).

(See following pages.)

TABLE V.

Imports and Exports, by Classes (1).

GENERAL TRADE.

MERCHANDISE, BULLION AND SPECIE.

Value in \$ oro amer. (000's omitted).

Weight in metric tons (000's omitted).

GROUPES CLASSES	1921-1922			1923-1924			1924-1925			1925-1926			1926-1927		
	Valeur		Poids Weight	Valeur		Poids Weight	Valeur		Poids Weight	Valeur		Poids Weight	Valeur		Poids Weight
	...	%		...	%		...	%		...	%		...	%	
IMPORTATIONS — IMPORTS.															
I	22	0.2	—	20	0.2	37	0.3	—	49	0.5	0.2	51	0.5		
II	2,202	17.2	14.9	2,190	19.7	2,896	22.7	17.9	2,129	21.5	15.6	2,221	20.9		
III	1,272	9.9	84.0	1,413	12.7	1,272	10.0	79.2	1,131	11.4	72.3	1,693	15.9		
IV	8,971	70.1	44.7	5,995	53.8	7,798	61.1	22.3	6,166	62.3	18.4	6,365	59.9		
V	337	2.6	—	1,520	13.6	750	5.9	—	425	4.3	—	300	2.8		
TOTAL	12,804	100	143.6	11,138	100	105.5	12,753	100	119.4	9,900	100	106.5	10,630	100	
EXPORTATIONS — EXPORTS.															
I	46	0.9		33	0.4	70	0.6		77	0.6		108	0.6		
II	4,534	84.2		6,796	86.1	9,562	79.8		11,384	84.6		15,740	89.7		
III	33	0.6		27	0.3	186	1.5		149	1.1		202	1.2		
IV	37	0.7		129	1.6	212	1.8		25	0.2		68	0.4		
V	736	13.6		912	11.6	1,953	16.3		1,821	13.5		1,428	8.1		
TOTAL	5,386	100		7,897	100		11,983	100		13,456	100		17,546	100	

(1) Groupes de la classification internationale (Bruxelles, 1913).

(1) Classes of the International (Brussels, 1913) Classification.

HONDURAS

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de \$ oro amer.

TABLE II.

Imports and Exports, by Principal Countries.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in \$ oro amer. (000's omitted).

PAYS PRINCIPAUX	1925-26					1926-27					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	386	3.9	552	4.1	+ 166	456	4.3	432	2.5	— 24	Germany.
Belgique	23	0.2	—	—	— 22	23	0.2	(¹)	(¹)	—	Belgium.
Espagne	59	0.6	—	—	— 59	56	0.5	(¹)	(¹)	—	Spain.
France	158	1.6	67	0.5	— 91	193	1.8	43	0.2	— 150	France.
Italie	101	1.0	—	—	— 101	113	1.1	3	—	— 100	Italy.
Pays-Bas	27	0.3	3	—	— 24	31	0.3	65	0.4	+ 34	Netherlands.
Royaume-Uni .	643	6.5	1,478	11.0	+ 835	752	7.1	2,135	12.2	+ 1,383	Unit. Kingdom.
Chine	8	0.1	—	—	— 8	(¹)	(¹)	(¹)	(¹)	—	China.
Inde	2	—	—	—	— 2	14	0.1	(¹)	(¹)	—	India.
Japon	28	0.3	—	—	— 28	32	0.3	(¹)	(¹)	—	Japan.
Canada	20	0.2	890	6.6	+ 870	19	0.2	1,007	5.7	+ 988	Canada.
Cuba	14	0.2	34	0.2	+ 20	(¹)	(¹)	106	0.6	—	Cuba.
Etats-Unis d'Amérique	8,118	82.0	10,307	76.6	+ 2,189	8,445	79.4	13,486	76.9	+ 5,041	United States of America.
Guatemala	69	0.7	7	0.1	— 62	46	0.4	55	0.3	+ 9	Guatemala.
Honduras brit..	6	—	34	0.2	+ 28	(¹)	(¹)	71	0.4	—	Brit. Honduras.
Mexique	89	0.9	40	0.3	— 49	109	1.0	30	0.2	— 79	Mexico.
Panama	3	—	9	0.1	+ 6	10	0.1	(¹)	(¹)	—	Panama.
Salvador	16	0.2	—	—	— 16	113	1.1	(¹)	(¹)	—	El Salvador.
Autres pays ...	131	1.3	35	0.3	— 96	218	2.1	113	0.6	— 105	Other countries.
TOTAL	9,900	100	13,456	100	+ 3,556	10,630	100	17,546	100	+ 6,916	TOTAL.

(1) Inclus dans « autres pays ».

(1) Included in "other countries".

HONDURAS

TABLEAU III (a).
Principaux articles importés.
COMMERCE GÉNÉRAL.
MARCHANDISES, LINGOTS ET ESPÈCES.
 Valeur en milliers de \$ oro amer.
 Poids en milliers de tonnes métriques.

TABLE III (a).
Principal Articles Imported.
GENERAL TRADE.
MERCHANDISE, BULLION AND SPECIE.
 Value in \$ oro amer. (000's omitted).
 Weight in metric tons (000's omitted).

ANNÉES	1913-1914			1924-1925			1925-1926			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
ARTICLES PRINCIPAUX	...	%		...	%		...	%		...
Viandes préparées et en conserve ...	132	2.0		171	1.3	17.9	126	1.3	0.3	Meat, preserved and prepared.
Riz.....	82	1.2	2.7	204	1.6		166	1.7	1.8	Rice.
Farine de froment...	345	5.2	9.8	445	3.5		363	3.7	3.7	Wheaten flour.
Autres comestibles ..	274	4.1		1,422	11.1		1,161	11.7	8.8	Other foodstuffs.
Vins.....	117	1.8		246	1.9		88	0.9	0.3	Wine.
Spiritueux et bière..	72	1.1		408	3.2		225	2.3	0.7	Spirits and beer.
Bois brut	608	9.2		399	3.1		329	3.3	(¹)	Timber.
Huiles minérales	89	1.4		603	4.7		564	5.7	59.4	Mineral oils.
Couleurs et vernis....	35	0.5		101	0.8		99	1.0	0.3	Colours and varnishes.
Produits chimiques .				211	1.7		235	2.4		Chemicals.
Produits pharmaceutiques	317	4.8		248	1.9	157	1.6	1.5	Drugs.	
Chaussures	214	3.2		(¹)	(¹)	171	1.7	0.1	Boots and shoes.	
Tissus de soie	72	1.1		57	0.5	26	0.3	—	Silk piece goods.	
Tissus de coton	1,180	17.8		2,686	21.1	1,702	17.2	1.2	Cotton piece goods.	
Vêtements	200	3.0		356	2.8	485	4.9	(¹)	Apparel.	
Articles confectionnés non spécifiés.....	110	1.7		225	1.8	229	2.3	(¹)	Textile manufactures, other.	
Papier	94	1.4		177	1.4	146	1.5	(¹)	Paper.	
Fer : barres, plaques, tôles, etc.	261	3.9		(¹)	(¹)	(¹)	(¹)	(¹)	Iron : bar, sheet, plate, etc.	
Articles en fer et acier	786	11.9		651	5.1	646	6.5	6.5	Iron and steel manufactures.	
Locomotives et tenders	(¹)	(¹)		27	0.2	20	0.2	(¹)	Locomotives and tenders.	
Machines et appareils électriques	20	0.3		109	0.9	157	1.6	0.2	Electric machines and apparatus.	
Autres machines	360	5.4		504	3.9	342	3.4	(¹)	Machinery, other.	
Outils et instruments	133	2.0		116	0.9	100	1.0	(¹)	Tools and instruments.	
Voitures de chemin de fer.....	78	1.2		152	1.2	102	1.0	0.9	Railway carriages.	
Explosifs	43	0.7		65	0.5	82	0.8	(¹)	Explosives.	
Lingots et espèces ...	(¹)	(¹)		750	5.9	425	4.3	—	Bullion and specie.	
Autres articles	1,003	15.1		2,420	19.0	1,754	17.7	20.8	Other articles.	
TOTAL	6,625	100		12,753	100	119.4	9,900	100	106.5	TOTAL

(1) Compris dans « autres articles ».

(1) Included in "other articles".

HONDURAS

TABLEAU III (b).
Principaux articles exportés.
COMMERCE GÉNÉRAL.
MARCHANDISES, LINGOTS ET ESPÈCES.
Valeur en milliers de \$ oro amer.
Poids en milliers de tonnes métriques.

TABLE III (b).
Principal Articles Exported.
GENERAL TRADE.
MERCHANDISE, BULLION AND SPECIE.
Value in \$ oro amer. (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1913-1914			1922-1923			1923-1924			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
ARTICLES PRINCIPAUX	...	%		...	%		...	%		...
Animaux vivants	254	7.4	(1)22	84	0.8			33	0.4	Live animals.
Bananes	1,714	50.1	(2) 6.6	(4) (4)	(2)13.2		6,490	82.2	(3) 9.3	Bananas.
Noix de coco	220	6.4	(2)10.4	630	6.3		190	2.4		Coconuts.
Café	116	3.4	0.6	(4) (4)	0.9		(4) (4)	0.8		Coffee.
Sucre	—	—	—	(4) (4)	7.1		62	0.8	3.8	Sugar.
Peaux brutes	160	4.7	0.4	(4) (4)			6	0.1		Hides.
Or et argent : précipités, etc.	862	25.2		(4) (4)			81	1.0		Gold and silver : precipitates and concentrates.
Autres articles	95	2.8		9,302	92.9		1,035	13.1		Other articles.
TOTAL	3,421	100		10,016	100		7,897	100		TOTAL

ANNÉES	1924-1925			1925-1926			1926-1927			YEARS	
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight		
ARTICLES PRINCIPAUX	...	%		...	%		...	%		...	%
Animaux vivants	70	0.6		77	0.6	(1) 4.4		108	0.6	Live animals.	
Bananes	(4)	(4)	(2)13.2	9,851	73.2	(2)16.3		13,581	77.4	(3)19.3	Bananas.
Noix de coco	(4)	(4)		146	1.1	(3) 9.3		159	0.9		Coconuts.
Café	(4)	(4)	0.9	450	3.3	1.2		494	2.8	1.5	Coffee.
Sucre	(4)	(4)	12.2	899	6.7	15.3		1,363	7.8	22.2	Sugar.
Peaux brutes				39	0.3	0.2		(4) (4)			Hides.
Or et argent : précipités, etc.	11,913	99.4		1,758	13.1	0.1		1,536	8.8	0.1	Gold and silver : precipitates and concentrates.
Autres articles				236	1.7			305	1.7		Other articles.
TOTAL	11,983	100		13,456	100			17,546	100		TOTAL

(1) Milliers de têtes.
(2) Millions de régimes.
(3) Millions de pièces.
(4) Compris dans « autres articles ».

(1) Thousand head.
(2) Million bunches or stalks (racimos).
(3) Millions.
(4) Included in " other articles ".

TABLEAU V.
(Voir après tableau I (a).)

TABLE V.
(See after Table I (a).)

HONGRIE

TABLEAUX I (a) et I (b).
Imports and exports of merchandise
and of bullion and specie.

COMMERCE SPÉCIAL.
Valeur en milliers de pengő.

HUNGARY

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.
Value in pengő (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			LINGOTS ET ESPÈCES BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1925	858,029	812,067	— 45,962	947	6,409	+ 5,462	— 40,500
1926	952,061	869,729	— 82,332	34,663	17,528	— 17,135	— 99,467
1927	1,146,797	800,473	— 346,324	17,661	21,025	+ 3,364	— 342,960
Mois — Months	TABLEAU I (b). Par mois.			TABLE I (b). By months.			
	(1)	(1)	(1)				
1926 I	60,500	62,100	+ 1,600				
II	71,300	58,300	— 13,000	4,866	253	— 4,613	— 39,413
III	80,400	57,000	— 23,400				
IV	70,400	50,500	— 19,900				
V	66,300	57,400	— 8,900	25,433	419	— 25,014	— 60,414
VI	68,200	61,600	— 6,600				
VII	73,900	55,100	— 18,800				
VIII	77,800	81,700	+ 3,900	3,579	16,052	+ 12,473	+ 873
IX	88,000	91,300	+ 3,300				
X	94,600	112,300	+ 17,700				
XI	95,600	93,900	— 1,700	785	804	+ 19	— 481
XII	105,000	88,500	— 16,500				
12 mos	952,000	869,700	— 82,300	34,663	17,528	— 17,135	— 99,435
1927 I	73,300	58,100	— 15,200				
II	78,400	54,900	— 23,500	2,632	8,543	+ 5,911	— 66,489
III	97,100	63,400	— 33,700				
IV	91,500	53,700	— 37,800				
V	92,400	61,100	— 31,300	7,244	2,953	— 4,291	— 105,691
VI	83,700	51,400	— 32,300				
VII	88,300	57,400	— 30,900				
VIII	107,500	75,900	— 31,600	2,556	8,789	+ 6,233	— 89,167
IX	115,000	82,100	— 32,900				
X	111,800	80,700	— 31,100				
XI	104,300	81,900	— 22,400	5,229	740	— 4,489	— 81,589
XII	103,500	79,900	— 23,600				
12 mos	1,146,800	800,500	— 346,300	17,661	21,025	+ 3,364	— 342,936

(1) Chiffres approximatifs (arrondés).

NOTE GÉNÉRALE. — Dans tous les tableaux concernant la Hongrie :

(a) les poids ne comprennent pas le poids des articles indiqués seulement par pièces ;

(b) les chiffres indiqués en pengő pour 1926 et les années antérieures représentent des conversions des chiffres originaux en couronnes-or (au pair, K. 1 = P. 1,16).

(1) Approximate figures (nearest hundred).

GENERAL NOTE. — In all the tables for Hungary :

(a) weights exclude the weight of articles shown only by number ;

(b) the figures in pengő for 1926 and previous years have been converted from the original figures in gold crowns (at par, K. 1 = P. 1.16).

HONGRIE

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de pengő.

HUNGARY

TABLE II.

Imports and Exports, by Principal Countries.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in pengő (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	157,809	16.6	112,152	12.9	- 45,657	204,291	17.8	106,112	13.3	- 98,179	Germany.
Autriche	188,905	19.8	319,475	36.7	+ 130,570	203,740	17.8	278,236	34.8	+ 74,496	Austria.
Belgique	3,813	0.4	2,718	0.3	- 1,095	7,687	0.7	1,912	0.2	- 5,775	Belgium.
Bulgarie	13,804	1.4	8,525	1.0	- 4,279	14,501	1.3	8,432	1.0	- 6,069	Bulgaria.
France	26,535	2.8	5,170	0.6	- 21,365	32,066	2.8	5,515	0.7	- 26,551	France.
Grèce	3,009	0.3	6,561	0.7	+ 3,552	1,087	0.1	5,408	0.7	+ 4,321	Greece.
Italie (1)	43,995	4.6	57,923	6.7	+ 13,928	53,482	4.7	29,820	3.7	- 23,662	Italy (1).
Pays-Bas	15,657	1.6	2,581	0.3	- 13,076	17,918	1.6	2,068	0.3	- 15,850	Netherlands.
Pologne	48,536	5.1	14,294	1.6	- 34,242	54,259	4.7	28,404	3.5	- 25,855	Poland.
Roumanie	77,205	8.1	34,439	4.0	- 42,766	82,764	7.2	35,757	4.5	- 47,007	Roumania.
Royaume-Uni ..	23,889	2.5	12,638	1.4	- 11,251	37,220	3.2	18,982	2.4	- 18,238	United Kingdom.
Roy. des S. C. S.	33,372	3.5	47,471	5.5	+ 14,099	48,992	4.3	41,330	5.2	- 7,662	Kingdom of the Serbs, Croats & Slovenes.
Suède	1,087	0.1	491	0.1	- 596	1,474	0.1	729	0.1	- 745	Sweden.
Suisse	37,693	4.0	27,136	3.1	- 10,557	47,872	4.2	27,621	3.4	- 20,251	Switzerland.
Tchécoslovaquie	223,020	23.4	173,562	20.0	- 49,458	280,268	24.4	156,661	19.6	- 123,607	Czechoslovakia.
Turquie	8,737	0.9	3,173	0.4	- 5,564	5,420	0.5	4,071	0.5	- 1,349	Turkey.
Etats-Unis	22,216	2.3	3,928	0.4	- 18,288	24,301	2.1	3,878	0.5	- 20,423	United States.
Autres pays	23,779	2.3	37,492	4.3	+ 13,713	29,455	2.5	45,537	5.6	+ 16,082	Other countries.
TOTAL	952,061	100	869,729	100	- 82,332	1,146,797	100	800,473	100	- 346,324	TOTAL.

(1) Non compris Trieste et Fiume (montants inconnus).

(1) Excluding Trieste and Fiume (amounts unknown).

HONGRIE

TABLEAU III (a).
Imports, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.
Valeur en milliers de pengö.
Poids en milliers de tonnes métriques.

HUNGARY

TABLE III (a).
Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.
Value in pengö (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Céréales et semences..	13,918	1.6	19	6,621	0.7	9.4	16,707	1.5	47	Cereals and seeds.
Riz.....	11,413	1.3	24	12,250	1.3	25	13,414	1.2	30	Rice.
Fruits et plantes.....	15,639	1.8	43	16,450	1.7	35	26,663	2.3	56	Fruits and plants.
Denrées coloniales ...	12,956	1.5	3.7	13,276	1.4	4.3	13,607	1.2	5.0	Colonial goods.
Peaux brutes.....	10,789	1.3	3.5	12,431	1.3	5.3	15,869	1.4	6.8	Hides, raw.
Tabac.....	11,614	1.4	2.1	25,674	2.7	4.7	21,438	1.9	3.6	Tobacco, raw.
Bois :										Timber and wood :
de chauffage.....	28,964	3.4	1,427	36,839	3.9	1,671	32,957	2.9	1,528	firewood.
de mines.....	3,869	0.4	106	5,031	0.5	125	4,989	0.4	116	mine timber.
de construction....	50,785	5.9	692	66,155	6.9	832	92,914	8.1	1,166	building.
Fer brut et ferraille...	6,119	0.7	40	7,582	0.8	63	7,354	0.6	71	Iron : raw and scrap.
Métaux bruts, autres .	21,025	2.4	13	29,527	3.1	18	31,820	2.8	24	Metals, raw, other.
Huiles minérales :										Mineral oils :
raffinées.....	12,639	1.5	58	15,072	1.6	71	13,884	1.2	68	refined.
brutes.....	2,602	0.3	19	8,680	0.9	62	12,589	1.1	98	crude.
Houille, coke et lignite	53,637	6.3	1,189	58,089	6.1	1,219	57,393	5.0	1,513	Coal, coke & lignite.
Autres minéraux.....	15,173	1.8	385	21,748	2.3	808	22,238	2.0	829	Other minerals.
Laine brute.....	5,520	0.6	0.9	9,474	1.0	1.4	11,785	1.0	2.1	Wool, raw.
Soie : brute et fils....	4,174	0.5	0.2	7,763	0.8	0.4	16,065	1.4	0.9	Silk : raw and yarn.
Coton brut.....	14,864	1.7	5.2	12,949	1.4	5.5	15,196	1.3	7.6	Cotton, raw.
Prod. chim., coul., etc.	27,055	3.1	63	31,137	3.3	86	40,483	3.5	106	Chemicals, dyes, etc.
Cuir.....	17,003	2.0	1.3	19,856	2.1	1.7	25,112	2.2	1.7	Leather.
Chaussures.....	4,336	0.5	0.3	5,563	0.6	(¹) 759	6,430	0.6	(¹) 814	Boots & shoes.
Fils de laine.....	15,803	1.8	2.6	17,544	1.8	3.1	22,582	2.0	4.3	Woollen yarn.
Fils de coton.....	33,862	4.0	5.8	35,990	3.8	6.8	38,618	3.4	9.1	Cotton yarns.
Tissus :										Tissues :
de laine.....	56,711	6.6	3.1	50,160	5.3	2.6	57,369	5.0	3.4	woollen.
de soie.....	14,498	1.7	0.3	26,431	2.8	0.3	39,392	3.4	0.4	silk.
de coton.....	103,259	12.0	10.4	86,556	9.1	9.5	92,062	8.0	11.9	cotton.
de lin, chanvre et jute	4,833	0.6	0.7	5,404	0.6	1.1	4,811	0.4	1.3	linen, hemp & jute.
Textiles : autres art. .	48,242	5.6	3.5	45,783	4.8	1.5	53,303	4.7	2.8	other textile goods.
Papier et art. de.....	29,032	3.4	48	34,466	3.6	58	39,417	3.4	69	Paper & manuf.
Verre et verreries....	11,624	1.4	17	10,889	1.1	17	12,034	1.0	21	Glass & glassware.
Art. mi-ouvrés en fer .	5,770	0.7	8	7,330	0.8	18	9,482	0.8	24	Iron, partly manuf.
Articles en fer.....	18,413	2.2	12	18,707	2.0	11	24,065	2.1	16	Iron manufactures.
Mach. et appar., électr.	6,465	0.7	1.1	9,949	1.0	1.3	13,156	1.1	1.9	Mach. & appl., electric.
Mach. et appar., autres	33,646	3.9	14.3	36,823	2.8	14.1	47,409	4.1	21.6	Mach. & appl., other.
Véhicules.....	11,826	1.4	4.6	19,467	2.0	5.6	25,708	2.3	6.7	Vehicles.
Autres articles.....	120,151	14.0	249	124,395	13.1	339	168,482	14.7	404	Other articles.
TOTAL.....	858,029	100	4,476	952,061	100	5,535	1,146,797	100	6,277	TOTAL.

(1) Milliers de paires. Le chiffre correspondant pour 1925 était 633.

(1) Thousand pairs. Corresponding figure for 1925 was 633.

HONGRIE

TABLEAU III (b).

Exportsations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de pengö.
Poids en milliers de tonnes métriques.

HUNGARY

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in pengö (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Animaux de boucherie et de trait	97,131	12.0	(1) 314	94,582	10.9	(1) 318	91,811	11.5	(1) 245	Animals for slaughter and working.
Volaille vivante	6,059	0.8	3.1	8,909	1.0	3.7	9,526	1.2	3.9	Poultry, living.
Saindoux et lard	18,068	2.2	8.7	32,887	3.8	16.3	17,235	2.2	8.3	Lard and bacon.
Volaille morte	24,586	3.0	10	30,326	3.5	10	33,210	4.1	13	Poultry, dead.
Viandes, autres	22,221	2.7	10.7	24,652	2.8	12.5	10,403	1.3	3.5	Meats, other.
Œufs	23,187	2.9	14	29,991	3.5	17	23,981	3.0	14	Eggs.
Froment	74,074	9.1	218	135,627	15.6	404	105,132	13.1	311	Wheat.
Seigle	36,010	4.4	124	50,794	5.8	220	40,614	5.1	137	Rye.
Orge	10,663	1.3	42	11,878	1.4	48	16,669	2.1	53	Barley.
Avoine	7,969	1.0	35	9,038	1.0	45	6,472	0.8	26	Oats.
Maïs	37,799	4.7	176	25,036	2.9	141	7,293	0.9	34	Maize.
Farines	119,709	14.7	210	80,989	9.3	156	78,199	9.8	164	Flours.
Haricots	9,793	1.2	31	12,912	1.5	64	7,802	1.0	30	Beans.
Pommes de terre	2,032	0.2	34	9,144	1.1	136	7,151	0.9	72	Potatoes.
Fruits frais	7,073	0.9	33	6,285	0.7	21	9,056	1.1	26	Fresh fruits.
Sucre	33,669	4.1	85	27,881	3.2	66	29,904	3.7	67	Sugar.
Vins et spiritueux	6,597	0.8	12	8,162	0.9	20	13,139	1.6	22	Wine and spirits.
Peaux brutes	5,168	0.6	1.4	6,131	0.7	2.0	6,373	0.8	1.8	Hides and skins.
Plumes	14,791	1.8	2.4	16,754	1.9	2.5	20,757	2.6	3.0	Feathers.
Graines d'herbes	5,078	0.6	3.1	6,672	0.8	3.1	12,183	1.5	4.8	Grass-seed.
Graines oléagineuses	10,959	1.4	26	9,331	1.1	23	9,358	1.2	23	Oil seeds.
Tabac brut	3,274	0.4	2.1	1,946	0.2	1.5	4,687	0.6	4.0	Tobacco, raw.
Fer, mi-manufacturé	8,180	1.0	30	9,900	1.1	41	13,881	1.7	66	Iron, semi-manuf.
Houille, coke et lignite	12,780	1.6	512	21,874	2.5	677	8,464	1.1	309	Coal, coke, lignite, etc.
Laine	20,286	2.5	6.9	18,226	2.1	6.3	15,330	1.9	4.8	Wool.
Produits chimiques	1,279	0.2	0.3	2,567	0.3	0.2	5,518	0.7	0.4	Chemicals.
Cuir	4,802	0.6	0.7	3,170	0.4	0.5	6,505	0.8	1.1	Leather.
Fils de soie	5,467	0.7	0.3	4,284	0.5	0.2	4,944	0.6	0.2	Silk yarn and thread.
Tissus de soie	4,282	0.5	—	6,850	0.8	0.1	10,207	1.3	0.2	Silk textiles.
Tissus de coton	8,281	1.0	0.7	5,642	0.6	0.6	10,240	1.3	1.1	Cotton textiles.
Tissus, autres	13,423	1.7	3.5	12,397	1.4	3.8	12,131	1.5	3.3	Other textiles.
Bois et ouvrages en	5,017	0.6	30	4,622	0.5	25	6,301	0.8	24	Wood & manuf.
Ouvrages en fer	10,769	1.3	11	11,969	1.4	18	13,207	1.6	21	Iron, manufact.
Mach. et appar. électr.	16,219	2.0	3.6	18,169	2.1	3.8	15,807	2.0	2.9	Machin. & appl., electr.
Mach. et appar., autres	23,700	2.9	14.8	15,421	1.8	9.3	17,529	2.2	10.2	Machin. & appl., other.
Véhicules	17,646	2.2	13.7	8,575	1.0	6.4	4,760	0.6	3.9	Vehicles.
Autres articles	84,026	10.4	477	86,136	9.9	392	94,694	11.8	557	Other articles.
TOTAL	812,067	100	2,186	869,729	100	2,597	800,473	100	2,026	TOTAL.

(1) Par milliers de pièces.

(1) By number (000's omitted).

HONGRIE

TABLEAU IV.

Importations et exportations de lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers d'unités indiquées.

HUNGARY

TABLE IV.

Imports and Exports of Bullion and Specie.

SPECIAL TRADE.

Value as shown (000's omitted).

ANNÉES YEARS	IMPORTATIONS — IMPORTS					EXPORTATIONS — EXPORTS					BALANCE
	Espèces Specie		Lingots Bullion		TOTAL	Espèces Specie		Lingots Bullion		TOTAL	
	Or Gold	Autres Other	Or Gold	(¹) Autres (¹) Other		Or Gold	Autres Other	Or Gold	(¹) Autres (¹) Other		
1922 (³).....	0	0	28,541		28,541	1,953,250		350,750		2,304,000	+ 2,275,459
1923 (³)(⁴).....	88	32	(⁴)	(⁴)	120	5,910	1,141	(⁴)	(⁴)	7,051	+ 6,931
1924 (³).....	72	1	227	22	322	359	104	456	215	1,134	+ 812
1925 (³).....	423	179	67	(⁵) 147	816	3,916	21	3	(⁵) 1,585	5,525	+ 4,709
1926 (⁴).....	7	625	1,188	(⁵) 32,843	34,663	19	39	4	(⁵) 17,466	17,528	- 17,135
1927 (⁴).....	33	61	1,703	(⁵) 15,864	17,661	—	30	210	(⁵) 20,785	21,025	+ 3,364

(1) Y compris les balayures, les rognures, etc., d'or et d'argent, et le platine.
 (2) Couronnes-papier.
 (3) Couronnes-or.
 (4) Les espèces comprennent les « lingots » cette année.
 (5) Y compris « autres valeurs », soit : en 1925, import. 29, export. 1,497 ; en 1926 : import. 20,145, export. 16,301 ; en 1927 : import. 14,038, export. 20,728.
 (6) Pengö.

(1) Including gold and silver sweepings, filings, etc., and platinum.
 (2) Paper crowns.
 (3) Gold crowns.
 (4) Specie includes "bullion" for this year.
 (5) Including "other means of payment", viz., in 1925 : imports 29, exports 1,497 ; in 1926 : imports 20,145, exports 16,301 ; in 1927 : imports 14,038, exports 20,728.
 (6) Pengö.

TABLEAU V.
Importations et exportations, par groupes (¹).

COMMERCE SPÉCIAL. MARCHANDISES,
LINGOTS ET ESPÈCES.

Valeur en milliers de pengö.

Poids en milliers de tonnes métriques.

TABLE V.
Imports and Exports, by Classes (¹).

SPECIAL TRADE.

MERCANDISE, BULLION AND SPECIE.

Value in pengö (000's omitted).

Weight in metric tons (000's omitted).

GROUPES — CLASSES	1925			1926			1927		
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight
	...	%		...	%		...	%	
IMPORTATIONS — IMPORTS									
I. Animaux vivants	864	0.1	(²) 3 + 0	989	0.1	(²) 2 + 0	1,656	0.1	(²) 5 + 0
II. Objets d'alimentation et boissons	69,628	8.1	187	60,391	6.1	168	80,870	6.9	209
III. Matières brutes ou simplement préparées	291,383	33.9	4,092	372,618	37.8	5,143	427,982	36.8	5,782
IV. Produits fabriqués	496,154	57.8	(²) 2,448 + 197	518,063	52.5	(²) 2,728 + 224	636,289	54.6	(²) 2,035 + 286
V. Or et argent non ouvrés et monnaies d'or et d'argent	947	0.1	—	34,663	3.5	1	17,661	1.6	—
TOTAL	858,976	100	(²) 2,451 + 4,476	986,724	100	(²) 2,730 + 5,536	1,164,458	100	(²) 2,040 + 6,277
EXPORTATIONS — EXPORTS									
I. Live animals	103,419	12.6	(²) 314 + 303	103,777	11.7	(²) 318 + 4	101,640	12.4	(²) 245 + 4
II. Articles of food and drink	470,565	57.5	1,153	530,409	59.8	1,483	444,956	54.2	1,063
III. Materials, raw or partly manufactured	103,488	12.7	827	112,145	12.6	968	112,704	13.7	807
IV. Manufactured articles	134,595	16.4	(²) 189 + 203	123,398	13.9	(²) 104 + 142	141,173	17.2	(²) 47 + 152
V. Gold and silver : specie and unmanufactured	6,409	0.8	—	17,528	2.0	—	21,025	2.5	—
TOTAL	818,476	100	(²) 483 + 2,186	887,257	100	(²) 422 + 2,597	821,498	100	(²) 292 + 2,026

(1) Groupes de la classification internationale (Bruxelles, 1913).
 (2) Milliers de pièces.

(1) Classes of the International Classification (Brussels, 1913).
 (2) Number (000's omitted).

INDE

TABLEAUX I (a) et I (b).
Imports and exports of merchandise
and of bullion and specie.
COMMERCE SPÉCIAL.
Valeur en milliers de rupees.

INDIA

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.
SPECIAL TRADE.
Value in rupees (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			LINGOTS ET ESPÈCES (1) BULLION AND SPECIE (1)			BALANCE GÉNÉRALE TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
Années. Years.	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1925	224,27,90	397,15,21	+ 172,87,31	83,08,59	2,04,77	— 81,03,82	+ 91,83,49
1926	236,00,76	322,42,71	+ 86,41,95	44,65,31	2,61,76	— 42,03,55	+ 44,38,40
1927	248,22,38	318,55,03	+ 70,32,65	34,84,73	3,19,61	— 31,65,12	+ 38,67,53
(2) Mois. Months (2)	TABLEAU I (b). Par mois.			TABLE I (b). By months			
1926 I	23,56,53	34,64,62	+ 12,08,09	4,50,07	45,08	— 4,04,99	+ 8,03,10
II	18,61,90	34,51,71	+ 15,89,81	4,51,71	63,18	— 3,88,53	+ 12,01,28
III	22,75,82	37,30,33	+ 14,54,51	6,10,14	39,88	— 5,70,26	+ 8,84,25
12 mos. 1925-26	225,23,92	375,84,54	+ 150,60,62	55,44,35	3,52,06	— 51,92,29	+ 98,68,33
1926 IV	20,08,77	26,88,59	+ 6,79,82	3,86,21	11,86	— 3,74,35	+ 3,05,47
V	20,37,71	24,58,44	+ 4,20,73	5,04,45	18,74	— 4,85,71	— 64,98
VI	16,53,99	24,28,26	+ 7,74,27	3,87,50	12,09	— 3,75,41	+ 3,98,86
VII	21,03,78	22,81,63	+ 1,77,85	2,72,70	25,12	— 2,47,58	— 69,73
VIII	19,87,09	25,71,32	+ 5,84,23	2,27,04	14,84	— 2,12,20	+ 3,72,03
IX	19,26,18	22,95,88	+ 3,69,70	2,19,42	29,77	— 1,89,65	+ 1,80,05
X	19,81,97	23,23,34	+ 3,41,37	3,05,35	4,64	— 3,00,71	+ 40,66
XI	18,52,14	21,25,64	+ 2,73,50	3,52,47	16,29	— 3,36,18	— 62,68
XII	16,46,87	24,22,94	+ 7,76,07	3,24,19	4,93	— 3,19,26	+ 4,56,81
12 mos. 1926 ..	235,92,75	322,42,70	+ 86,49,95	44,91,25	2,86,42	— 42,04,83	+ 44,45,12
1927 I	20,98,06	27,39,69	+ 6,41,63	2,83,93	10,19	— 2,73,74	+ 3,67,89
II	17,28,33	25,45,34	+ 8,17,01	4,56,98	67,94	— 3,89,04	+ 4,27,97
III	22,28,05	33,93,89	+ 11,65,84	4,32,97	4,72	— 4,28,25	+ 7,37,59
12 mos. 1926-27	232,52,94	302,74,96	+ 70,22,02	41,53,21	2,21,13	— 39,32,08	+ 30,89,94
1927 IV	22,86,04	25,27,80	+ 2,41,76	4,02,52	4,74	— 3,97,78	— 1,56,02
V	20,73,36	24,24,29	+ 3,50,93	3,34,11	17,88	— 3,16,23	+ 34,70
VI	18,88,35	22,26,52	+ 3,38,17	3,74,16	28,80	— 3,45,36	— 7,19
VII	18,83,31	25,86,11	+ 7,02,80	2,50,40	18,06	— 2,32,34	+ 4,70,46
VIII	21,34,89	26,42,42	+ 5,07,53	1,74,66	28,62	— 1,46,04	+ 3,61,49
IX	21,35,18	27,07,97	+ 5,72,79	1,54,26	24,79	— 1,29,47	+ 4,43,32
X	21,05,01	25,14,37	+ 4,09,36	1,89,29	4,66	— 1,84,63	+ 2,24,73
XI	22,25,91	28,36,89	+ 6,10,98	2,19,50	1,19,38	— 1,00,12	+ 5,10,86
XII	20,23,51	27,03,29	+ 6,79,78	2,48,47	43,22	— 2,05,25	+ 4,74,53
12 mos. 1927 ..	248,10,00	318,48,58	+ 70,38,58	35,21,25	3,73,00	— 31,48,25	+ 38,90,33

(1) Commerce général. Non compris les billets d'Etat (voir renvoi, Tableau IV).

(2) Chiffres provisoires. « Lingots et espèces » comprend les billets d'Etat.

NOTE GÉNÉRALE. — Dans tous les tableaux pour l'Inde :
(a) les approvisionnements ainsi que les lingots et espèces, du Gouvernement, sont inclus, sauf indication contraire ;

(b) le « Commerce spécial » comprend : aux importations, les importations moins les réexportations ; aux exportations, les exportations de produits nationaux ;

(c) les chiffres se rapportent au commerce maritime seulement.

(1) General Trade. Excluding currency notes (see footnote, Table IV).

(2) Provisional figures. « Bullion and specie » includes currency notes.

GENERAL NOTE. — In all the tables for India :
(a) « Government » stores and « Government » bullion and specie are included, unless otherwise noted ;

(b) « Special Trade » means, for imports, « imports minus re-exports » ; for exports, « exports of Indian produce » ;

(c) the figures relate to sea-borne trade only.

INDE

TABLEAU II.

Importations et exportations, par Pays principaux.
IMPORTATIONS GÉNÉRALES⁽¹⁾; EXPORTATIONS SPÉCIALES⁽¹⁾.
MARCHANDISES SEULEMENT.
Valeur en milliers de rupees.

INDIA

TABLE II.

Imports and Exports, by Principal Countries.
GENERAL IMPORTS⁽¹⁾; SPECIAL EXPORTS⁽¹⁾.
MERCHANDISE ONLY.
Value in rupees (000's omitted):

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	16,43,58	7.03	20,99,57	6.54	+ 4,55,99	15,70,27	6.36	27,42,04	8.64	+11,71,77	Germany.
Belgique.....	6,46,74	2.77	9,33,70	2.91	+ 2,86,96	7,29,34	2.95	9,62,35	3.03	+ 2,33,01	Belgium.
Espagne	17,73	0.08	3,45,48	1.08	+ 3,27,75	32,83	0.13	2,96,63	0.94	+ 2,63,80	Spain.
France	3,56,02	1.52	17,54,10	5.46	+13,98,08	4,14,11	1.68	13,86,36	4.37	+ 9,72,25	France.
Italie	5,67,44	2.43	12,60,21	3.92	+ 6,92,77	6,85,39	2.78	12,22,28	3.85	+ 5,36,89	Italy.
Pays-Bas	4,63,92	1.99	6,56,81	2.05	+ 1,92,89	4,77,32	1.93	5,93,79	1.88	+ 1,16,47	Netherlands.
Royaume-Uni ⁽²⁾	115,56,96	49.45	64,14,91	19.98	-51,42,05	116,41,58	47.15	76,43,99	24.08	-39,97,59	United Kingdom ⁽²⁾ .
Turquie d'Europe	⁽³⁾	⁽³⁾	22,49	0.07		⁽³⁾	⁽³⁾	25,82	0.08		Turkey, European.
Ceylan	1,41,72	0.60	15,34,00	4.78	+13,92,28	1,75,06	0.71	14,49,94	4.57	+12,74,88	Ceylon.
Chine	3,24,16	1.39	14,86,94	4.63	+11,62,78	4,26,49	1.73	7,34,79	2.32	+ 3,08,30	China.
Etablissements des											
Détroits	5,91,62	2.53	9,82,38	3.06	+ 3,90,76	5,59,24	2.26	9,25,08	2.92	+ 3,65,84	Straits Settlements.
Hong-Kong	85,23	0.36	3,46,08	1.08	+ 2,60,85	1,15,39	0.47	1,87,57	0.59	+ 72,18	Hong-Kong.
Japon	16,84,75	7.21	43,53,96	13.55	+26,69,21	17,99,95	7.29	36,69,41	11.57	+18,69,46	Japan.
Java et Bornéo néer- landais	15,24,95	6.53	4,30,74	1.34	-10,94,21	14,98,55	6.07	2,56,05	0.81	-12,42,50	Java and Dutch Borneo.
Mésopotamie	67,92	0.29	2,03,85	0.63	+ 1,35,93	87,65	0.36	1,93,88	0.61	+ 1,06,23	Mesopotamia.
Perse	2,04,18	0.87	2,20,98	0.69	+ 16,80	2,44,99	0.99	2,18,31	0.69	- 26,68	Persia.
Turquie d'Asie	⁽³⁾	⁽³⁾	22,66	0.07		⁽³⁾	⁽³⁾	28,40	0.09		Turkey, Asiatic.
Australie	1,70,94	0.73	8,03,33	2.50	+ 6,32,39	2,03,18	0.83	6,74,41	2.12	+ 4,71,23	Australia.
Nouvelle-Zélande	53	—	94,22	0.29	+ 93,69	1,33	—	82,12	0.26	+ 80,79	New Zealand.
Egypte	36,36	0.16	3,70,84	1.15	+ 3,34,48	58,46	0.24	4,83,45	1.52	+ 4,24,99	Egypt.
Kénya	2,42,28	1.04	1,00,37	0.32	- 1,41,91	2,02,47	0.82	87,85	0.28	- 1,14,62	Kenya.
Canada.....	1,68,60	0.72	2,01,59	0.63	+ 32,99	1,66,21	0.67	2,10,53	0.66	+ 44,32	Canada.
Etats-Unis											
d'Amérique	17,11,97	7.32	36,03,75	11.22	+18,91,78	22,34,88	9.05	34,98,73	11.03	+12,63,85	United States of America.
Autres pays	11,62,88	4.97	38,65,96	12.04	+27,03,08	13,62,99	5.52	41,53,67	13.09	+27,90,68	Other countries.
TOTAL	233,70,48	100	321,08,92	100	+87,38,44	246,87,68	100	317,27,45	100	+70,39,77	TOTAL.

(1) Non compris les approvisionnements du Gouvernement.
Les catégories de « marchandises » non comprises dans le
tableau s'élèvent à (en milliers de rupees) :

(1) Excluding Government stores. The categories of "Mer-
chandise" excluded from the table amounted to (in thousand
rupees) :

	1925	1926	1927
Importations générales « Gouvernement » (General Imports, Government Stores) ...	9,25,97	10,72,02	10,96,06
Réexportations « Privées » (Re-exports, Private)	10,98,77	8,05,88	9,29,91
Réexportations « Gouvernement » (Re-exports, Government Stores)	21,98	35,86	31,45
Exportations spéciales « Gouvernement » (Special Exports, Government Stores)	1,21,53	1,33,79	1,27,58

(2) Y compris l'Etat Libre d'Irlande (montants inconnus).
(3) Compris dans « autres pays ».

(2) Including Irish Free State (amounts unknown).
(3) Included in "other countries".

INDE

TABEAU III (a).

Importations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES

Valeur en milliers de rupees.

Poids en milliers de tonnes anglaises (1).

INDIA

TABLE III (a).

Imports, by Principal Articles.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in rupees (000's omitted).

Weight in long tons (1) (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Denrées alimentaires, en conserve	2,26,37	0.71	21.2	3,23,92	1.12	34.9	3,75,31	1.28	42.6	Food, in tin and bottle.
Sucre	16,73,33	5.25	750	16,93,43	5.86	782	15,92,75	5.44	762	Sugar.
Épices	3,07,44	0.96	67.7	3,55,79	1.23	75.0	2,49,56	0.85	51.9	Spices.
Sel	1,02,47	0.32	541	1,04,38	0.36	516	1,88,54	0.64	638	Salt.
Autres denrées alim. Spiritueux, vins et bières	5,77,81	1.81		7,03,28	2.43		9,07,73	3.10		Other foodstuffs.
Fer et acier : bruts, barres, poutrelles ..	3,29,81	1.04	(2) 5.6	3,48,15	1.20	(2) 6.2	3,57,44	1.22	(2) 6.7	Liquors, alcoholic.
Huiles minérales ...	3,03,04	0.95	238	3,69,93	1.28	335	4,54,12	1.55	403	Iron and steel : raw, bar and beam.
Coton, brut	9,44,92	2.97	(2)186	9,25,19	3.20	192(2)	10,50,94	3.59	221(2)	Mineral oils.
Savon	3,48,78	1.10	18.5	4,09,53	1.42	31.2	7,49,80	2.56	78.3	Cotton, raw.
Prod. pour teinture et tannage	1,34,85	0.42	18.4	1,59,28	0.55	21.3	1,54,09	0.53	19.7	Soap.
Couleurs et vernis ..	1,98,07	0.62		1,98,35	0.69		2,44,61	0.84		Dyes and tanning materials.
Prod. chim. et pharm. Tabac, manufact....	1,18,77	0.37	18.9	1,31,20	0.45	20.5	1,55,56	0.53	33.5	Paints, colours and varnish.
Fils et ouvrages :	3,75,38	1.18		4,16,72	1.44		4,61,73	1.58		Chemicals and drugs.
: de laine	1,65,60	0.52	1.6	2,08,85	0.72	2.0	2,57,11	0.88	2.5	Tobacco, manufact.
: de soie	4,14,41	1.30		4,27,70	1.48		4,84,63	1.66		Yarns and manufact. : woollen.
: de soie artificielle	2,99,44	0.94		3,42,71	1.19		3,33,59	1.14		: silk.
: fil de coton	2,04,26	0.64		3,56,43	1.23		5,10,47	1.74		: artif. silk.
: ouvr. en coton ..	7,75,13	2.43	22.1	7,31,32	2.53	23.1	7,03,87	2.41	25.3	: cotton yarn.
: autres	61,87,26	19.43		60,32,65	20.86		58,39,13	19.95		: cotton manufact.
Vêtements et chaussures	1,91,60	0.60		2,07,30	0.72		1,77,45	0.61		: other.
Art. en caoutchouc..	2,03,66	0.64		2,30,30	0.80		2,27,88	0.78		Apparel, boots and shoes.
Papier et carton....	1,93,32	0.61		2,12,43	0.74		2,65,14	0.91		Rubber manufact.
Vitres et verreries...	2,75,61	0.87	84	3,12,02	1.08	100	2,99,88	1.02	104	Paper & pasteboard.
Fer : tôle galvanisée. : tôles et plaques, autres	2,52,71	0.79		2,60,74	0.90		2,41,33	0.82		Glass and glassware.
Fer et acier : ouvr. en	6,87,29	2.16	255	7,98,97	2.76	305	7,90,92	2.70	315	Iron : galvan. sheet. : sheet and plate, other.
Autres métaux communs, et ouvr. ...	2,38,19	0.75	116	1,84,72	0.64	99	1,96,70	0.67	101	Iron and steel : manufactured.
Quincaillerie	4,44,53	1.40	179	4,93,90	1.71	207	5,82,22	1.99	272	Other base metals, and manufact.
Machines	7,19,54	2.26	60	7,35,54	2.54	66	6,70,62	2.29	59	Hardware.
Matériel de chemin de fer	4,94,07	1.55		5,13,96	1.78		5,19,10	1.77		Machinery.
Automobiles, camions et châssis	14,94,62	4.69		13,76,53	4.76		15,49,26	5.29		Railway plant and rolling-stock.
Autres véhicules, et parties	4,67,94	1.47		3,77,49	1.31		4,35,80	1.49		Motor cars, lorries and chassis.
Appareils électr. (autres que machines)	3,22,72	1.01	(4) 15.0	4,15,23	1.44	(4) 20.1	4,82,72	1.65	(4) 22.8	Other vehicles, and parts.
Colis postaux, non spécifiés	1,92,13	0.60		2,25,38	0.78		2,44,54	0.84		Electrical goods (not machinery).
Approv. « Gouvernment »	2,27,04	0.71		2,39,78	0.83		2,74,54	0.94		Parcels Post, unspecified.
Monnaies et lingots : or	3,25,57	1.02		3,76,05	1.30		3,95,91	1.35		“ Govt. ” “ Merchandise ”.
: argent	9,25,97	2.91		10,72,02	3.71		10,96,06	3.74		Gold coin and bullion.
Autres articles	61,29,93	19.24	(2) 10.5	23,37,54	8.09	(2) 4.1	16,46,67	5.63	(2) 2.9	Silver coin & bullion.
TOTAL	21,78,66	6.84	(2)115.8	21,27,77	7.36	(2)127.3	18,38,06	6.28	(2)119.3	Other articles.
	22,05,00	6.92		21,71,33	7.51		22,62,70	7.74		TOTAL.
	318,57,24	100		289,07,81	100		292,68,47	100		

(1) Une tonne anglaise = 1,016 tonnes métriques.

(2) Millions de gallons.

(3) Millions d'onces.

(4) Nombre, en milliers.

(1) One long ton = 1.016 metric tons.

(2) Gallons (000,000's omitted).

(3) Ounces (000,000's omitted).

(4) Number (000's omitted).

INDE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de rupees.
Poids en milliers de tonnes anglaises (1).

INDIA

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in rupees (000's omitted).
Weight in long tons (1) (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Froment et farine de	10,84,17	2.72	616	4,15,38	1.28	238	5,79,99	1.80	366	Wheat & wheat flour.
Riz	38,42,55	9.62	2,469	37,35,19	11.48	2,344	34,85,03	10.83	2,226	Rice.
Autres céréales et farines; légumin.	4,12,44	1.03	302	2,12,80	0.66	144	2,53,97	0.79	179	Other grain and flour; pulse.
Café	2,38,64	0.60	12.9	98,04	0.30	5.5	2,40,26	0.75	14.0	Coffee.
Thé	28,36,81	7.11	150	28,91,73	8.89	151	32,43,95	10.09	163	Tea.
Epices.....	1,10,74	0.28	13.4	1,83,13	0.56	16.9	2,43,00	0.76	23.0	Spices.
Peaux brutes	7,58,51	1.90	53	7,06,25	2.17	50	7,95,11	2.47	58	Hides & skins, raw.
Engrais.....	1,25,23	0.31	105	1,19,93	0.37	115	1,30,63	0.41	120	Manures
Son et recoupes ...	1,56,31	0.39	2.80	1,04,41	0.32	231	1,23,19	0.38	257	Bran and pollards.
Tourteaux	2,16,33	0.54	195	2,41,41	0.74	223	2,87,54	0.89	260	Oilcakes.
Graines de ricin ...	2,88,87	0.72	111	2,05,43	0.63	102	2,51,42	0.78	118	Castor seeds.
Graines de lin	9,55,78	2.40	356	3,86,83	1.19	186	4,49,55	1.40	217	Linseed.
Arachides	12,99,59	3.26	463	11,31,91	3.48	444	12,28,43	3.82	475	Ground-nuts.
Autres graines	9,15,94	2.29	488	3,33,04	1.03	183	3,38,96	1.06	193	Other seeds.
Caoutchouc, brut ..	2,54,67	0.64	10.1	2,76,43	0.85	9.9	2,65,39	0.83	11.3	Rubber, raw.
Laque en feuilles ..	5,91,96	1.48	18.9	4,62,80	1.42	22.9	5,48,05	1.70	19.7	Shellac.
Laques, autres	1,13,06	0.28	5.3	1,21,90	0.38	8.9	1,19,05	0.37	6.2	Other lac.
Tabac, brut et man.	1,03,50	0.26	15.4	1,12,91	0.35	15.3	1,02,22	0.32	12.9	Tobacco, raw & man.
Bois de teck	1,41,58	0.35	(4) 56.7	1,57,57	0.49	(4) 59.1	1,49,40	0.47	(4) 54.1	Teak wood.
Myrobalans et extr..	83,10	0.21	56	81,78	0.25	66	1,19,24	0.37	93	Myrobalans & extr.
Minerai de manganèse	1,60,32	0.40	604	1,47,63	0.46	524	1,86,67	0.58	681	Manganese ore.
Fer: fonte et déchets	2,07,59	0.52	425	1,54,34	0.48	343	1,98,89	0.62	449	Iron: pig & scrap.
Plomb: fonte	2,00,55	0.50	823	2,02,14	0.62	870	2,26,81	0.71	1,162	Lead: pig.
Paraffine	1,46,20	0.37	3.1	1,90,34	0.59	4.1	2,26,81	0.71	4.8	Paraffin wax.
Laine brute	4,48,77	1.12	22	3,50,21	1.08	18	4,19,74	1.30	21	Wool, raw.
Coton brut	104,40,47	26.15	739	68,43,75	21.05	622	52,53,71	16.33	535	Raw cotton.
Jute brut	37,08,34	9.29	693	28,09,95	8.64	617	31,39,75	9.76	908	Jute, raw.
Opium	1,56,73	0.39	0.27	2,16,52	0.67	0.39	1,87,89	0.58	0.36	Opium.
Cuir.....	7,08,15	1.77	19.0	7,16,91	2.21	18.0	8,38,13	2.60	21.4	Leather.
Fils de coton	3,21,72	0.81	15.2	3,04,77	0.94	17.8	2,10,83	0.66	12.2	Cotton twist & yarn.
Tissus de coton	6,05,37	1.52	(2)166	6,85,17	2.11	(2)179	6,86,40	2.13	(2)187	Cotton piece goods.
Tissus de jute	31,50,72	7.90	403	29,80,22	9.17	418	29,32,83	9.12	432	Jute gunny cloth.
Sacs en jute	26,75,31	6.70	414	25,55,69	7.86	425	22,66,86	7.01	431	Jute bags.
Ouvrages en fibre de coco	1,11,91	0.28	31.8	1,04,83	0.32	28.7	1,08,76	0.34	32.3	Coir manufact.
Colis postaux	2,60,61	0.65		2,73,78	0.84		2,57,31	0.80		Parcels Post.
Approv. « Gouverne- ment »: opium ..	1,02,00	0.26	0.29	1,18,51	0.37	0.34	1,17,93	0.37	0.33	Govt. stores: opium.
: autres « Marchan- dises »	19,53	0.05		15,28	0.05		9,65	0.03		: other "Merchan- dise".
Lingots et monnaies: : or (2)	46,60	0.12	81	13,81	0.04	24	2,90	0.01	5	Gold coin and bul- lion (2).
: argent (2)	1,58,17	0.40	7,945	2,47,95	0.76	12,643	3,16,71	0.98	18,726	Silver coin & bullion (2).
Autres articles.....	17,61,14	4.41		15,93,71	4.90		16,32,29	5.07		Other articles.
TOTAL	399,19,98	100		325,04,47	100		321,74,64	100		TOTAL.

(1) Une tonne anglaise = 1,016 tonnes métriques.

(2) Millions de yards.

(3) Commerce général. Les chiffres pour le poids sont indiqués en milliers d'onces.

(4) Milliers de tonnes cubiques.

(1) One long ton = 1.016 metric tons.

(2) Million yards.

(3) General trade. Figures by weight are shown in ounces (000's omitted).

(4) Cubic tons (000's omitted).

INDE

TABLEAU IV.

Importations et exportations de lingots
et d'espèces (1).

COMMERCE GÉNÉRAL.

Valeur en milliers de rupees.

INDIA

TABLE IV.

Imports and Exports of Bullion
and Specie (1).

GENERAL TRADE.

Value in rupees (000's omitted).

ANNÉES YEARS	OR (2) GOLD (2)			ARGENT SILVER			TOTAL		
	Import.	Export.	Balance	Import.	Export.	Balance	Import.	Export.	Balance
1912	47,97,13	6,59,03	— 41,38,09	18,56,72	4,37,06	— 14,19,66	66,53,84	10,96,09	— 55,57,75
1913	33,50,16	5,57,72	— 27,92,44	16,66,99	2,31,85	— 14,35,14	50,17,15	7,89,57	— 42,27,58
1914	16,30,59	3,88,05	— 12,42,54	10,78,51	1,54,15	— 9,24,36	27,09,10	5,42,20	— 21,66,90
1915	6,30,47	6,27,42	— 3,05	8,33,98	2,22,02	— 6,11,96	14,64,45	8,49,44	— 6,15,01
1916	9,90,98	27,76	— 9,63,22	19,54,47	5,74,37	— 13,80,10	29,45,45	6,02,13	— 23,43,32
1917				24,33,85	4,11,83	— 20,22,02			
1918	3,80,10	5,24,34	+ 1,44,24	52,43,66	1,18,12	— 51,25,54	56,23,76	6,42,46	— 49,81,30
1919	14,53,12	17,01,42	+ 2,48,30	51,84,48	1,19,51	— 50,64,97	66,37,60	18,20,93	— 48,16,67
1920	54,92,98	7,68,69	— 47,24,29	5,57,70	3,92,75	— 1,64,95	60,50,68	11,61,44	— 48,89,24
1921	10,80,73	30,44,41	+ 19,63,68	17,11,30	2,98,50	— 14,12,80	27,92,03	33,42,91	+ 5,50,88
1922	30,19,80	7,40	— 30,12,40	19,22,63	2,63,78	— 16,58,85	49,42,43	2,71,18	— 46,71,25
1923	39,34,07	13,51	— 39,20,56	23,56,77	3,45,92	— 20,10,85	62,90,84	3,59,43	— 59,31,41
1924	45,45,02	23,94	— 45,21,08	22,97,90	4,19,94	— 18,77,96	68,42,92	4,43,88	— 63,99,04
1925	61,29,93	46,60	— 60,83,33	21,78,66	1,58,17	— 20,20,49	83,08,89	2,04,77	— 81,03,82
1926	23,37,54	13,81	— 23,23,73	21,27,77	2,47,95	— 18,79,82	44,65,31	2,61,76	— 42,03,55
1927	16,46,67	2,90	— 16,43,77	18,38,06	3,16,71	— 15,21,35	34,84,73	3,19,61	— 31,65,12

(1) N'a compris les billets d'Etat, qui, depuis avril 1922, s'élevaient à :

	1922 (IV-XII)
Import.	76,62
Export.	19,55

(1) Excluding currency notes, which, from April, 1922, have amounted to :

	1922	1923	1924	1925	1926	1927
Import.	76,62	1,89,51	86,97	53,05	25,95	15,39,92
Export.	19,55	30,06	41,92	77,02	24,66	53,40

(2) Dont :

	1912	1913	1914	1915	1916	1917	1918	1919
Import. : Lingots (bullion)	14,20,00	16,44,84	10,14,16	5,13,40	8,95,72		5,99	11,21,60
Espèces (specie)	33,77,12	17,05,32	6,18,43	1,17,07	95,26		3,74,11	3,31,52
Export. : Lingots (bullion)	3,48,35	3,42,66	2,35,60	3,06,44	3,26		4,47,35	11,71,46
Espèces (specie)	3,10,68	2,15,06	1,52,45	3,20,98	24,50		76,99	5,29,96
	1920	1921	1922	1923	1924	1925	1926	1927
Import. : Lingots (bullion)	44,66,98	2,62,89	20,43,18	29,60,83	35,00,39	47,27,30	15,47,46	9,83,79
Espèces (specie)	10,28,00	8,17,84	9,76,62	9,73,24	10,44,63	14,02,63	7,90,08	6,62,88
Export. : Lingots (bullion)	6,45,60	26,01,04	65	19	55	9,77	53	16
Espèces (specie)	1,23,49	4,43,37	6,75	13,32	23,39	36,83	13,28	2,74

INDES NÉERLANDAISES

TABLEAU I (a).
Importations et exportations de marchandises
et de lingots et espèces.
COMMERCE SPÉCIAL.
Valeur en milliers de gulden.

DUTCH EAST INDIES

TABLE I (a).
Imports and Exports of Merchandise
and of Bullion and Specie.
SPECIAL TRADE.
Value in gulden (000's omitted).

ANNÉES YEARS	MARCHANDISES MERCHANDISE			(1) LINGOTS ET ESPÈCES (1) BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
(*) 1924	698,178	1,543,737	+ 845,559	5,209	13,571	+ 8,362	+ 853,921
(*) 1925	839,522	1,801,502	+ 961,980	23,062	11,846	— 11,216	+ 950,764
(*) 1926	894,461	1,611,176	+ 716,715	29,528	13,577	— 15,951	+ 700,764
1927	(*) 927,040	(*) 1,643,664	+ 716,624	(*)	(*)		+ 716,624
(*) 1924	19,909	13,131	— 6,778	0	1,857	+ 1,857	— 4,921
(*) 1925	21,151	16,705	— 4,446	0	2,452	+ 2,452	— 1,994
(*) 1926	29,157	16,712	— 12,445	0	3,578	+ 3,578	— 8,867
(*) 1927							

(1) Consiste en (y compris « Gouvernement »):

(1) Consists of (including "Government"):

	IMPORT.			EXPORT.		
	1924	1925	1926	1924	1925	1926
Or en lingots (Gold bullion).....	1,214	4,686	4,877	7,150	7,398	6,070
Or monnayé (Gold coin).....	3,187	17,079	23,659	2,117	882	3,341
Argent en lingots (Silver bullion).....	510	1,061	903	3,609	2,751	2,286
Argent monnayé (Silver coin).....	298	236	89	695	815	1,880

(2) Distribution suivant les Groupes de la classification internationale (de Bruxelles, 1913):

(2) Distribution by Classes of the International (Brussels, 1913) Classification:

(*) GROUPES — (*) CLASSES	1924		1925		1926		1927	
	Valeur — Value		Valeur — Value		Valeur — Value		Valeur — Value	
	...	%	...	%	...	%	...	%
	IMPORTATIONS — IMPORTS							
I. Animaux vivants	231	—	761	0.1	776	0.1		
II. Objets d'alimentation et boissons	167,167	24.4	184,208	21.9	223,639	25.0		
III. Matières brutes ou simplement préparées	46,348	6.8	53,897	6.4	60,506	6.7		
IV. Produits fabriqués	464,523	68.0	579,505	68.9	580,383	64.9		
V. Or et argent non ouvrés et monnaies d'or et d'argent	5,209	0.8	23,062	2.7	29,528	3.3		
TOTAL	683,478	100	841,433	100	894,832	100		
	EXPORTATIONS — EXPORTS							
I. LIVES animals	2,691	0.2	1,855	0.1	2,272	0.1		
II. Articles of food and drink	729,371	47.3	587,916	32.8	493,728	30.8		
III. Materials, raw or partly manufactured	773,447	50.1	1,166,166	65.0	1,071,421	66.8		
IV. Manufactured articles	25,097	1.6	28,860	1.6	27,043	1.7		
V. Gold and silver: specie and unmanufactured	11,714	0.8	9,394	0.5	9,999	0.6		
TOTAL	1,542,320	100	1,794,191	100	1,604,463	100		

(*) Non compris « Gouvernement ».

(*) Excluding "Government".

(3) Les « Marchandises » comprennent les lingots et espèces.

(3) "Merchandise" includes bullion and specie.

(4) Importations et exportations « Gouvernement ». Compris ci-dessus. Pour 1927, montant inconnu.

(4) "Government" imports and exports. Included above. For 1927, amount unknown.

NOTE GÉNÉRALE. — Dans tous les tableaux pour les Indes néerlandaises:

GENERAL NOTE. — In all the tables for the Dutch East Indies:

(a) les « Marchandises » comprennent la monnaie de cuivre, soit (en milliers de gulden): Importations: 1924-25, néant; 1926 = 100 (tout pour « gouvernement »); Exportations: 1924-26, néant;

(a) "Merchandise" includes copper coin, viz. (in thousand gulden): Imports: 1924-25, nil; 1926 = 100 (all "Government"); Exports: 1924-26, nil;

(b) les chiffres pour 1927 sont provisoires.

(b) the 1927 figures are provisional.

INDES NÉERLANDAISES

DUTCH EAST INDIES

TABLEAU II.

TABLE II.

Importations et exportations, par Pays principaux.

Imports and Exports, by Principal Countries.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT (1).

SPECIAL TRADE. MERCHANDISE ONLY (1).

Valeur en milliers de gulden.

Value in gulden (000's omitted).

PAYS PRINCIPAUX	1925					1926 (*)					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	58,974	7.2	37,865	2.1	— 21,109	78,013	9.1	30,337	1.9	— 47,676	Germany.
Belgique	10,427	1.3	8,626	0.5	— 1,801	12,013	1.4	5,341	0.3	— 6,672	Belgium.
France	9,441	1.2	55,854	3.1	+ 46,413	8,354	1.0	53,703	3.4	+ 45,349	France.
Gibraltar et Malte	2	—	(2) 24,496	1.4	+ 24,494	61	—	(2) 8,857	0.6	+ 8,796	Gibraltar and Malta.
Italie	18,774	2.3	11,081	0.6	— 7,693	17,330	2.0	8,742	0.5	— 8,588	Italy.
Pays-Bas	149,951	18.3	275,905	15.5	+ 125,954	152,086	17.8	261,545	16.4	+ 109,459	Netherlands.
Royaume-Uni .	123,505	15.1	122,003	6.8	— 1,502	106,691	12.5	159,230	10.0	+ 52,539	Unit. Kingdom.
Suède	4,568	0.6	935	0.1	— 3,633	5,959	0.7	1,170	0.1	— 4,789	Sweden.
Suisse	10,349	1.3	44	—	— 10,305	11,031	1.3	8	—	— 11,023	Switzerland.
Chine	21,745	2.6	52,293	2.9	+ 30,548	20,111	2.3	43,257	2.7	+ 23,146	China.
Dalny, Corée et Vladivostok .	7,940	1.0	5,954	0.3	— 1,986	(3) 9,835	1.1 (4)	3,553	0.2	— 6,282	Dalny, Korea & Vladivostok.
Hong-Kong ...	10,051	1.2	48,696	2.7	+ 38,645	4,747	0.5	35,853	2.3	+ 31,106	Hong-Kong.
Inde brit. (5) ..	41,888	5.1	143,440	8.0	+ 101,552	53,159	6.2	134,251	8.4	+ 81,092	British India (5).
Indo-Chine	21,179	2.6	872	—	— 20,307	16,843	2.0	1,636	0.1	— 15,207	Indo-China.
Japon et Formose	90,098	11.0	94,910	5.3	+ 4,812	82,170	9.6	84,055	5.3	+ 1,885	Japan and Formosa.
Penang	13,980	1.7	38,565	2.2	+ 24,585	14,443	1.7	30,619	1.9	+ 16,176	Penang.
Siam	14,354	1.7	8,304	0.5	— 6,050	22,872	2.7	6,413	0.4	— 16,459	Siam.
Singapour	124,853	15.2	476,145	26.7	+ 351,292	124,010	14.5	366,800	23.0	+ 242,790	Singapore.
Australie (6) ...	23,667	2.9	35,625	2.0	+ 11,958	24,640	2.9	36,043	2.3	+ 11,403	Australia (6).
Egypte	545	0.1	(2) 20,971	1.2	+ 20,426	1,523	0.2	(2) 3,298	0.2	+ 1,775	Egypt.
Etats-Unis d'Amérique	53,392	6.5	251,398	14.1	+ 198,006	74,410	8.7	249,806	15.7	+ 175,396	United States of America.
Autres pays ...	8,688	1.1	70,814	4.0	+ 62,126	15,395	1.8	67,618	4.3	+ 52,223	Other countries.
TOTAL	818,371	100	1,784,797	100	+ 966,426	855,696	100	1,592,135	100	+ 736,439	TOTAL.

(1) Non compris « Gouvernement ».

(2) Presque entièrement « pour ordres ».

(3) Dont : Dalny 9,832.

(4) Dont : Dalny 1,229 ; Corée 1,793.

(5) Y compris Inde française et portugaise.

(6) Y compris la Nouvelle-Zélande et les îles australiennes du Pacifique.

(*) Non compris, aux importations, le commerce par la voie postale et les « bagages de voyageurs », se montant (pour Java et Madoura) à 9,608 milliers de gulden ; et, aux exportations, certaines provisions de bord, les « bagages de voyageurs », le commerce par voie postale et les colis transportés par des navires, se montant (pour Java et Madoura) à 2,329 milliers de gulden.

(1) Excluding "Government".

(2) Almost entirely "for orders".

(3) Of which : Dalny 9,832.

(4) Of which : Dalny 1,229 ; Korea 1,793.

(5) Including French and Portuguese India.

(6) Including New Zealand and South Pacific Islands.

(*) Excluding, for imports, postal trade and "passengers' goods", amounting (for Java and Madura) to 9,608 thousand gulden ; and, for exports, certain ships' stores, "passengers' goods", postal trade and ship parcels, amounting (for Java and Madura) to 2,329 thousand gulden.

INDES NÉERLANDAISES

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES (1) SEULEMENT.

Valeur en milliers de gulden.

Poids en milliers de tonnes métriques.

DUTCH EAST INDIES

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE (1) ONLY.

Value in gulden (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1924			1925			1926			YEARS
	Valeur - Value		Poids	Valeur - Value		Poids	Valeur - Value		Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	(2)	%	Weight	PRINCIPAL ARTICLES
Lait	6,095	0.90	(4) 2.9 + 8.1	6,819	0.8	(4) 3.2 + 9.1	7,873	0.9	(4) 4.2 + 11.0	Milk.
Beurre	6,318	0.93	3.4	6,368	0.8	3.5	7,375	0.9	4.5	Butter.
Poisson	18,047	2.66	55.9	20,171	2.5	61.8	22,040	2.6	71.7	Fish.
Riz, décortiqué	63,649	9.40	451.0	74,865	9.1	533.9	96,817	11.3	630.3	Rice, husked.
Farine de froment ...	8,654	1.27	50.9	9,595	1.2	53.3	11,648	1.4	61.6	Wheat flour.
Fèves de soya	8,994	1.33	81.7	8,076	1.0	73.4	9,594	1.1	88.4	Soya beans.
Thé	7,883	1.16	3.2	8,821	1.1	3.6	8,677	1.0	3.5	Tea.
Autres produits alim..	28,628	4.22		34,994	4.3		38,855	4.5		Other foodstuffs.
Spiritueux, vins et bières	12,402	1.83	(4) 12.5 + 225 (5)	14,859	1.8	(4) 14.9 + 271 (5)	15,658	1.8	(4) 17.2 + 105 (5)	Spirits, beer and wine.
Engrais	21,650	3.20	135.3	18,070	2.2	120.3	19,354	2.3	137.1	Fertilisers.
Kérosène	2,920	0.43	(4) 39.0	2,868	0.4	(4) 38.2	3,867	0.5	(4) 50.1	Kerosene.
Huile de graissage ..	2,635	0.40	7.6	1,876	0.2	6.7	2,771	0.3	9.3	Lubricating oil.
Houille et coke	3,830	0.56	159.5	3,335	0.4	173.2	2,344	0.3	122.0	Coal and coke.
Savon	5,719	0.84		6,762	0.8		6,235	0.7		Soap.
Couleurs, teintures, etc.	7,947	1.17	(4) 0.19 + 7.1	8,877	1.1	(4) 0.16 + 7.5	8,906	1.0	(4) 0.03 + 10.2	Paints, dyes, etc.
Produits chimiques et pharmaceutiques ..	10,674	1.57		12,199	1.5		12,860	1.5		Chemicals and drugs.
Tabac, cigares, etc. .	38,649	5.70	9.2	40,766	5.0	10.8	35,084	4.1	11.4	Tobacco and manuf.
Fils	10,815	1.60		14,847	1.8		13,793	1.6	5.3	Yarns.
Tissus de coton	159,403	23.50	43.7	207,743	25.4	57.6	165,488	19.3	55.6	Cotton tissues.
Tissus, autres	28,019	4.13		45,078	5.5		46,706	5.5		Other tissues.
Articles de mercerie .	10,341	1.52		9,343	1.1		8,232	1.0		Haberdashery, etc.
Vêtements	14,234	2.10		22,245	2.7		18,541	2.2		Apparel.
Pneus p ^r automobiles	4,728	0.70	321 (7)	6,878	0.8	425 (7)	6,544	0.8	370 (7)	Motor-car tyres.
Allumettes en bois ..	5,158	0.76	(4) 3.68	6,091	0.7	(6) 4.32	6,572	0.8	(4) 8.45	Matches, wooden.
Papier et papeterie .	10,082	1.50		11,784	1.4		11,358	1.3		Paper and stationery.
Poterie, etc.	8,367	1.23		10,994	1.3		9,492	1.1		Earthenware, etc.
Fer-blanc	9,992	1.47	32.4	9,623	1.2	29.5	12,066	1.4	40 (7)	Tin-plate and manuf.
Fer et acier :										Iron and steel : sheets,
: tôles, tubes, etc. .	30,956	4.56	151.4	31,884	3.9	179.2	36,229	4.2	200 (7)	pipes, rails, etc.
: autres	17,037	2.51		20,676	2.5		23,470	2.7		: other.
Cuivre, laiton et manuf.	4,460	0.65		5,633	0.7		7,411	0.9		Copper, brass & manuf.
Machines et outils ..	41,667	6.14		47,433	5.8		59,361	6.9		Machinery and tools.
Automobiles	7,890	1.16	(7) 3.8	15,353	1.9	(7) 8.4	22,127	2.6	(7) 12.4	Motor-cars.
Autres articles	60,426	8.90		73,445	9.1		98,348	11.5		Other articles.
TOTAL	678,269	100		818,371	100		855,698	100		TOTAL.

(1) Non compris « Gouvernement ».
(2) Non compris 9.608, commerce postal, etc. (voir note, tableau II).
(3) Approximatif, du fait de changements dans la classification.
(4) Millions de litres.
(5) Milliers de bouteilles.
(6) Millions de grosses de boîtes.
(7) Nombre, en milliers.

(1) Excluding "Government".
(2) Excluding 9,608 postal trade, etc. (see footnote, Table II).
(3) Approximate, owing to changes in classification.
(4) Million litres. One litre = 0.22 British Imperial gallon.
(5) Thousand bottles.
(6) Million gross boxes.
(7) Number (000's omitted).

INDES NÉERLANDAISES

TABLEAU III (b).
Exportsations, par Articles principaux.
COMMERCE SPÉCIAL MARCHANDISES (1) SEULEMENT.
Valeur en milliers de gulden.
Poids en milliers de tonnes métriques.

DUTCH EAST INDIES

TABLE III (b).
Exports, by Principal Articles.
SPECIAL TRADE, MERCHANDISE (1) ONLY.
Value in gulden. (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur — Value		Poids	Valeur — Value		Poids	Valeur — Value		Poids	
ARTICLES PRINCIPAUX	...	%	Weight	(2)	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Mais	6,726	0.4	84.1	4,522	0.3	68.2	(5)	(5)	78.0	Maize.
Riz décortiqué	5,163	0.3	30.5	6,807	0.4	42.2	(5)	(5)	11.0	Rice, husked.
Café	68,231	3.8	69.7	70,276	4.4	74.4	74,200	4.5	84.8	Coffee.
Thé	74,370	4.2	50.2	82,454	5.2	71.3	90,200	5.5		Tea.
Sucre et mélasse	369,488	20.7	2,279.5	269,642	16.9	2,001.3	365,300	22.2	2,023.7	Sugar and molasses.
Poivres et cubèbes ..	24,460	1.4	29.3	25,628	1.6	26.4	26,000	1.6	21.3	Pepper and cubeba.
Tapioca, farine de ...	9,841	0.6	89.4	9,794	0.6	82.6				Tapioca flour.
Flocons, perles et racines de tapioca ..	5,656	0.3	71.5	5,215	0.3	69.4	(5)	(5)	260.3	Tapioca : flake, pearl and roots.
Peaux brutes	9,961	0.6	6.8	13,178	0.8	7.9	(5)	(5)		Hides and skins.
Caoutchouc	582,210	32.6	242.2	479,969	30.3	258.4			(6) 255.5	Rubber.
Gutta : percha	2,577	0.1	1.7	1,991	0.1	1.9	(6) 412,100	25.1	6.3	Gutta : percha.
: autre (y compris jelutong)	1,753	0.1	3.6	2,936	0.2	6.9				: other (includ. jelutong).
Tabac en feuilles ...	87,004	4.9	28.4	61,237	3.9	29.6	126,800	7.7	78.0	Tobacco, leaf.
Tabac, autre	23,467	1.3	64.2	11,631	0.7	44.9				Tobacco, other.
Rotang et cannes de .	7,809	0.4	51.5	7,535	0.5	45.5	(5)	(5)	50.1	Rattans, and sticks of.
Minerai d'étain	32,942	1.8	15.1	33,433	2.1	14.5				Tin ore.
Etain	44,916	2.5	14.7	56,265	3.5	16.6	94,100	5.7	33.1	Tin.
Huiles de pétrole :										Petroleum oils :
:mazout, diesel, solar	38,405	2.2	1,403(4)	(2) 63,924	4.0	1,429(4)				: fuel, residual, solar and Diesel.
: kérosène	19,335	1.1	(4) 280.2	17,562	1.1	(4) 258.4	(7) 152,100	9.3	2,841 (4)	: kerosene.]
: benzine et gasoline	94,791	5.3	(4) 740.6	98,930	6.2	(4) 818.7				: benzine & gasoline (gas-oil).
Charbon	4,288	0.2	373.0	(2) 4,780	0.3	(2) 453.0	(5)	(5)		Coal.
Fibres : kapok	21,630	1.2	18.0	17,814	1.1	18.0	23,000	1.4	19.6	Fibres : kapok.
: agave	14,704	0.8	35.0	14,931	0.9	38.3	18,000	1.1	46.5	: agave.
Ecorce de quinquina .	6,687	0.4	6.6	7,043	0.4	6.9	(5)	(5)	7.1	Cinchona bark.
Copra	102,392	5.7	351.0	96,981	6.1	376.9	68,900	4.2	297.2	Copra.
Paraffine	12,115	0.7	39.7	12,840	0.8	43.8	(7)	(7)	40.3	Paraffin wax.
Quinine	6,602	0.4	0.2	2,555	0.2	0.1	(5)	(5)	0.1	Quinine.
Autres articles	107,285	6.0		111,408	7.1		(6) 192,964	11.7		Other articles.
TOTAL	1,784,797	100		1,592,135	100		(6) 1,643,664	100		TOTAL.

(1) Non compris « Gouvernement ».
(2) Non compris 2,329 provisions de bord, etc. (voir note, Tableau II).
(3) Dont, combustible de soute : huile 5,389 (valeur) = 219.5 (quantité) ; charbon 1,425 (valeur) = 134.3 (quantité). Antérieurement exclus.
(4) Millions de litres.
(5) Compris dans « autres articles ».
(6) Valeur réelle = (7) 333,000.
(7) Le chiffre de valeur pour les « Huiles de pétrole » couvre tous les produits du pétrole. Chiffre correspondant, 1926 = 213,224 ; 1925 = 173,151.
(8) Y compris lingots et espèces et « Gouvernement ».
(9) Poids net ; non compris latex, etc. Chiffres correspondants : 1925 = 235.7 ; 1926 = 240.6.

(1) Excluding "Government".
(2) Excluding 2,329 ships' stores, etc. (see footnote, Table II).
(3) Of which, bunkers : oil 5,389 (value) = 219.5 (quantity) ; coal 1,425 (value) = 134.3 (weight). Previously excluded.
(4) Million litres. One litre = 0.22 British Imperial gallon.
(5) Included in "Other articles".
(6) Real value = (7) 333,000.
(7) The value figure for "Petroleum oils" covers all petroleum products. Corresponding figure, 1926 = 203,230 ; 1925 = 173,031.
(8) Including bullion and specie and "Government".
(9) Net weight ; excluding latex, etc. Corresponding figure, 1925 = 235.7 ; 1926 = 240.6.

ÉTAT LIBRE D'IRLANDE

TABLEAUX I (a) et I (b).
Importations et exportations de marchandises
et de lingots et espèces.
COMMERCE SPÉCIAL.
Valeur en milliers de £.

IRISH FREE STATE

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.
SPECIAL TRADE.
Value in £ (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			(1) LINGOTS ET ESPÈCES (1) BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE	RÉEXP. (2) RE-EXP. (2)
	Import.	Export.	Balance	Import.	Export.	Balance		
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.				
1925	61,942	43,374	— 18,568	10	96	+ 86	— 18,482	1,008
1926	60,515	41,185	— 19,330	13	—	— 13	— 19,343	771
1927	60,138	44,168	— 15,970	9	162	+ 153	— 15,817	684
Mois (5) Months (5)	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Mois (5) Months (5)	
	MARCHANDISES (3) MERCHANDISE (3)			MARCHANDISES (4) MERCHANDISE (4)				
1926 I	4,524	2,969	— 1,555	4,701	3,055	— 1,646	1926 I.	53
II	4,744	2,754	— 1,990	4,912	2,823	— 2,089	II.	63
III	5,983	3,032	— 2,951	6,162	3,101	— 3,061	III.	83
IV	4,852	2,818	— 2,034	5,014	2,895	— 2,119	IV.	68
V	3,568	2,231	— 1,337	3,697	2,289	— 1,408	V.	68
VI	5,419	3,401	— 2,018	5,624	3,461	— 2,163	VI.	70
VII	4,820	3,550	— 1,270	5,012	3,618	— 1,394	VII.	65
VIII	4,283	3,593	— 690	4,428	3,654	— 774	VIII.	54
IX	5,048	4,271	— 777	5,220	4,350	— 870	IX.	62
X	5,054	4,137	— 917	5,234	4,253	— 981	X.	66
XI	4,812	3,839	— 973	4,974	3,930	— 1,044	XI.	59
XII	5,354	3,632	— 1,722	5,538	3,757	— 1,781	XII.	60
12 mos.	58,461	40,227	— 18,234	60,516	41,186	— 19,330	12 mos.	771
1927 I	4,193	2,915	— 1,278	4,311	3,007	— 1,304	1927 I.	54
II	4,433	2,900	— 1,533	4,562	2,966	— 1,596	II.	57
III	5,964	2,908	— 3,056	6,102	2,974	— 3,128	III.	61
IV	4,834	2,822	— 2,012	4,983	2,897	— 2,086	IV.	56
V	4,807	3,204	— 1,603	4,961	3,282	— 1,679	V.	68
VI	5,141	3,662	— 1,479	5,268	3,732	— 1,536	VI.	68
VII	4,870	3,770	— 1,100	5,007	3,868	— 1,139	VII.	63
VIII	4,493	4,083	— 410	4,627	4,164	— 463	VIII.	51
IX	5,251	4,256	— 995	5,406	4,328	— 1,078	IX.	46
X	5,139	4,273	— 866	5,285	4,364	— 921	X.	51
XI	4,866	4,396	— 470	5,017	4,470	— 547	XI.	52
XII	4,450	4,006	— 444	4,612	4,115	— 497	XII.	45
12 mos.	58,441	43,195	— 15,246	60,141	44,167	— 15,974	12 mos.	672

(1) Commerce général. Composé de :

Or monnayé (gold coin)	0	40	0	0	0	62
Argent monnayé (silver coin)	10	56	0	0	6	100
Monnaie de cuivre (copper coin)	0	0	13	0	3	0

(1) General trade. Consists of :

	1925		1926		1927	
	Import.	Export.	Import.	Export.	Import.	Export.
	0	40	0	0	0	62
	10	56	0	0	6	100
	0	0	13	0	3	0

(2) Réexportations de marchandises. Non compris dans le tableau.

(2) Re-exports of merchandise. Not included in the table.

(3) Non compris } Exportations par colis postaux, et importations par colis postaux exempts de droits.

(3) Excluding } Parcel post exports and non-dutiable parcel post imports.

(4) Compris } Parcel post exports and non-dutiable parcel post imports.

(4) Including } post imports.

(5) Chiffres provisoires.

(5) Provisional figures.

NOTE GÉNÉRALE. — Dans tous les tableaux pour l'Etat Libre d'Irlande :

GENERAL NOTE. — In all the tables for the Irish Free State :

(a) « Commerce spécial » signifie, pour les importations, « importations générales moins réexportations » ; pour les exportations, « exportations de produits de l'Etat Libre d'Irlande » ;

(a) "Special Trade" means, for imports, "general imports less re-exports" ; for exports, "exports of Irish Free State produce" ;

(b) sauf indication contraire, les exportations par colis postaux, et les importations par colis postaux exempts de droits, sont incluses, soit (en milliers de £) :

(b) unless otherwise noted, parcels post exports and non-dutiable parcels post imports are included, viz. (thousand £) :

	1924	1925	1926	1927
Import..	3,079	1,958	2,055	1,700
Export..	1,832	1,589	959	972

ÉTAT LIBRE D'IRLANDE

IRISH FREE STATE

TABLEAU II.

TABLE II.

Commerce général avec les principaux pays étrangers

General Trade with Principal Foreign Countries.

MARCHANDISES SEULEMENT.

MERCHANDISE ONLY.

Valeur en milliers de £.

Value in £ (000's omitted).

PAYS PRINCIPAUX PRINCIPAL COUNTRIES		1924		1925		1926		1927			
			%		%		%		%		
ALLEMAGNE	Import.	745	1.08	889	1.41	2,300	3.8	1,496	2.4		
	Export.	54	0.10	106	0.24	227	0.5	432	1.0		
	Balance	— 691		— 783		— 2,073		— 1,064			
GERMANY	Import.	630	0.92	494	0.78	1,039	1.7	702	1.2		
	Export.	182	0.35	153	0.34	143	0.3	127	0.3		
	Balance	— 448		— 341		— 896		— 575			
BELGIQUE	Import.	816	1.19	680	1.08	903	1.5	653	1.1		
	Export.	35	0.08	53	0.12	71	0.2	116	0.2		
	Balance	— 781		— 627		— 832		— 537			
NETHERLANDS ...	Import.	55,879	81.11	51,034	81.07	46,347	75.6	47,057	77.4		
	Export.	50,590	98.07	43,132	97.19	40,568	96.7	42,959	95.8		
	Balance	— 5,289		— 7,902		— 5,779		— 4,098			
ROYAUME-UNI (1). UNITED KINGDOM (1)	Import.	671	0.97	1,021	1.62	157	0.2	388	0.6		
	Export.	21	0.04	28	0.06	24	0.1	24	0.1		
	Balance	— 650		— 993		— 133		— 364			
AUSTRALIE	Import.	2,294	3.33	1,468	2.33	1,633	2.7	2,503	4.1		
	Export.	12	0.02	8	0.02	8	—	5	—		
	Balance	— 2,282		— 1,460		— 1,625		— 2,498			
ARGENTINE	Import.	1,438	2.09	1,374	2.18	1,222	2.0	1,201	2.0		
	Export.	30	0.06	31	0.07	60	0.1	52	0.1		
	Balance	— 1,408		— 1,343		— 1,162		— 1,149			
CANADA	Import.	3,709	5.38	3,162	5.02	4,956	8.1	4,658	7.7		
	Export.	242	0.47	298	0.67	308	0.7	462	1.0		
	Balance	— 3,467		— 2,864		— 4,648		— 4,196			
ETATS-UNIS	Import.	2,708	3.93	2,828	4.51	2,729	4.4	2,164	3.5		
	Export.	419	0.81	572	1.29	548	1.4	675	1.5		
	Balance	— 2,289		— 2,256		— 2,181		— 1,489			
AUTRES PAYS OTHER COUNTRIES	Import.	68,890	100	62,950	100	61,286	100	60,822	100		
	Export.	51,585	100	44,382	100	41,956	100	44,852	100		
	Balance	— 17,305		— 18,568		— 19,330		— 15,970			
TOTAL	Import.	68,890	100	62,950	100	61,286	100	60,822	100		
	Export.	51,585	100	44,382	100	41,956	100	44,852	100		
	Balance	— 17,305		— 18,568		— 19,330		— 15,970			

(1) Y compris l'Irlande du Nord, soit :

	1924	%
Import	7,853	11.40
Export	7,457	14.46

(1) Including Northern Ireland, viz. :

	1924	%	1925	%	1926	%	1927	%
Import	7,853	11.40	6,848	10.88	6,467	10.6	6,444	10.6
Export	7,457	14.46	6,476	14.59	5,697	13.6	5,127	11.4

ÉTAT LIBRE D'IRLANDE

TABLEAU III (a).
Principaux articles importés.
COMMERCE GÉNÉRAL. MARCHANDISES SEULEMENT(*).
 Valeur en milliers de £.
 Poids en milliers de tonnes anglaises.

IRISH FREE STATE

TABLE III (a).
Principal Articles imported.
GENERAL TRADE. MERCHANDISE ONLY (*).
 Value in £ (000's omitted).
 Weight in long tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Chevaux	1,079	1.77	2,828 ⁽²⁾	1,281	2.2	3,376 ⁽²⁾	1,130	1.9	4,097 ⁽²⁾	Horses.
Lard	2,188	3.59	24	2,189	3.7	21	1,652	2.8	18	Bacon.
Beurre	736	1.21	4.3	501	0.8	3.0	365	0.6	2.2	Butter.
Froment et prod. de ..	6,848	11.23	423	6,705	11.3	431	7,115	12.0	488	Wheat & wheat prod.
Mais et gruaux de maïs	3,067	5.03	301	2,939	5.0	372	3,280	5.5	429	Maize & maize meal.
Houblon	568	0.93	3.1	475	0.8	3.1	345	0.6	2.4	Hops.
Fruits, crus	710	1.16	26	745	1.3	28	744	1.3	27	Fruit, raw.
Thé	2,287	3.75	10.3	2,509	4.2	10.8	2,461	4.2	10.8	Tea.
Sucre	1,735	2.84	88	1,596	2.7	91	1,465	2.5	123	Sugar.
Spiritueux et vins	646	1.06	1,043 ⁽¹⁾	536	0.9	893 ⁽¹⁾	468	0.8	⁽¹⁾ 752	Spirits & wines.
Autres denrées alim. ...	6,525	10.70		5,190	8.8		4,463	7.6		Other foodstuffs.
Engrais	570	0.93	152	608	1.0	169	622	1.1	192	Fertilisers.
Tourteaux et fourrage .	1,302	2.13	109	976	1.6	94	1,210	2.0	112	Oilcake & fodder.
Tabac	722	1.18	4.4	563	1.0	3.7	716	1.2	4.5	Tobacco.
Bois, scié, raboté, etc. .	882	1.45		890	1.5		956	1.6		Wood, sawn, planed, etc.
Pétrole d'éclairage et essence	1,040	1.71	28,213 ⁽¹⁾	1,123	1.9	32,135 ⁽¹⁾	998	1.7	35,524 ⁽¹⁾	Petroleum lamp oil & motor spirit.
Houille	3,485	5.71	2,239	3,422	5.8	1,756	3,672	6.2	2,497	Coal.
Savon et bougies	317	0.52	5.7	358	0.6	6.8	374	0.6	6.9	Soap and candles.
Produits chimiq., dro- guerie, vernis, etc. ...	1,079	1.77		1,129	1.9		1,119	1.9		Chemicals, drugs, paints, etc.
Cuir et ouvrages	588	0.96		574	1.0		654	1.1		Leather & manuf. of
Chaussures	1,870	3.05		1,792	3.0		1,734	2.9		Boots and shoes.
Articles en laine	1,414	2.32		1,498	2.5		1,553	2.6		Woolen manufact.
Articles et fils de coton	1,871	3.07		1,894	3.2		1,933	3.3		Cotton yarns & manuf.
Vêtements	4,877	8.00		4,492	7.6		4,305	7.3		Apparel.
Tissus, autres	1,234	2.02		1,095	1.8		1,248	2.1		Textiles, other.
Caoutchouc et art. en ..	591	0.97		584	1.0		642	1.1		Rubber & manuf.
Articles en bois	528	0.87		490	0.8		523	0.9		Manufact. of wood.
Papier et carton	1,048	1.72	32.8	1,037	1.8	32.5	1,098	1.9	36.1	Paper & cardboard.
Imprimés	549	0.90	6.9	567	1.0	6.7	611	1.0	8.3	Printed matter.
Faïence et verrerie ...	702	1.15		631	1.1		666	1.1		Pottery & glass.
Fer et acier, et ouvr. en	2,078	3.41	100	2,083	3.5	106	2,210	3.7	118	Iron & manuf. of.
Métaux et ouvr., autres	986	1.62		1,017	1.7		1,091	1.8		Other metals & manuf.
Machines	1,375	2.25		1,666	2.8		1,336	2.3		Machinery.
Véhicules et parties de .	1,920	3.15		1,903	3.2		1,833	3.1		Vehicles and parts.
Autres articles	3,575	5.86		4,173	7.0		4,530	7.7		Other articles.
TOTAL	60,992	100		59,231	100		59,122	100		TOTAL.

(*) Non compris colis postaux exempts de droits.
 (1) Milliers de gallons (1 gallon = 4,54 litres).
 (2) Têtes.

(*) Excluding non-dutiable parcels post.
 (1) Gallons (000's omitted).
 (2) Number.

ÉTAT LIBRE D'IRLANDE

IRISH FREE STATE

TABLEAU III (b).

TABLE III (b).

Principaux articles exportés.

Principal Articles Exported.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT (*).

SPECIAL TRADE. MERCHANDISE ONLY (*).

Valeur en milliers de £

Value in £ (000's omitted).

Poids en milliers de tonnes anglaises.

Weight in long tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
ARTICLES PRINCIPAUX	...	%		...	%		...	%		...
Chevaux.....	1,883	4.50	17 ⁽¹⁾	2,170	5.4	12 ⁽¹⁾	2,212	5.1	12 ⁽¹⁾	Horses.
Bétail bovin...	12,995	31.10	694 ⁽²⁾	12,153	30.2	636 ⁽²⁾	11,869	27.5	646 ⁽²⁾	Cattle.
Moutons.....	1,174	2.81	401 ⁽²⁾	1,232	3.1	482 ⁽²⁾	1,325	3.1	584 ⁽²⁾	Sheep.
Porcs.....	624	1.49	97 ⁽²⁾	1,699	4.2	230 ⁽²⁾	2,318	5.4	385 ⁽²⁾	Pigs.
Porc, frais....	823	1.97	8.1	936	2.3	9.4	1,279	3.0	15.4	Fresh Pork.
Volaille morte.	573	1.37	4.8	654	1.6	5.3	709	1.6	5.5	Dead Poultry.
Lard.....	2,873	6.88	23.1	2,769	6.9	22.0	2,265	5.2	22.8	Bacon.
Beurre.....	3,649	8.74	20.4	3,830	9.5	25.5	4,574	10.6	29.7	Butter.
Poisson.....	622	1.49		651	1.6		821	1.9		Fish.
Oufs.....	3,072	7.36	4,359 ⁽³⁾	2,810	7.0	4,366 ⁽³⁾	3,040	7.0	4,946 ⁽³⁾	Eggs in Shell.
Avoine et produits d'avoine	458	1.10	55	219	0.5	29	595	1.4	72	Oats & oat products.
Biscuits.....	526	1.26	5.5	557	1.4	5.5	545	1.3	5.2	Biscuits.
Bières.....	5,897	14.11	1,603 ⁽³⁾	4,957	12.3	1,454 ⁽³⁾	4,945	11.4	1,470 ⁽³⁾	Stout, Beer and Ale.
Peaux.....	534	1.28	1,702 ⁽⁴⁾ + 7.7	427	1.1	1,649 ⁽⁴⁾ + 7.2	529	1.2	1,479 ⁽⁴⁾ + 8.2	Hides and Skins.
Laine.....	678	1.63	4.6	658	1.6	5.3	978	2.3	7.5	Wool.
Vêtements....	310	0.74		209	0.5		219	0.5		Apparel.
Textiles, autres	823	1.97		602	1.5		648	1.5		Textiles, other.
Automobiles et parties	445	1.06		360	0.9		279	0.6		Motor Cars and parts.
Autres articles	3,827	9.14		3,333	8.4		4,046	9.4		Other articles.
TOTAL.....	41,785	100		40,226	100		43,196	100		TOTAL

(*) Non compris colis postaux.

(1) Milliers de têtes.

(2) « Great hundreds » (1 « great hundred » = 120 œufs).

(3) Milliers de « standard barrels » (1 « standard barrel » = 163,6 litres).

(4) Milliers de pièces.

(*) Excluding parcels post.

(1) Number, in thousands.

(2) Great hundreds (1 great hundred = 120 eggs).

(3) Thousand standard barrels (1 standard barrel = 36 imperial gallons).

(4) Number, in thousands.

ITALIE

TABLEAUX I (a) et I (b).
Imports and exports of merchandise
and of lingots et espèces.

COMMERCE SPÉCIAL.
Valeur en milliers de lire.

ITALY

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.
Value in lire (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			LINGOTS ET ESPÈCES BULLION AND SPECIE.			BALANCE GÉNÉRALE
	Import.	Export.	Balance	Import.	Export.	Balance	TOTAL BALANCE
Années — Years	TABLEAU I (a).			TABLE I (a).			
			Par années.			By years.	
1925	26,200,484	18,274,261	—7,926,223	80,749	1,047	— 79,702	—8,005,925
1926	25,878,857	18,664,519	—7,214,338	70,795	520	— 70,275	—7,284,613
1927	20,369,285	15,614,779	—4,754,506	154,814	3,605	— 151,209	—4,905,715
Mois — Months	TABLEAU I (b).			TABLE I (b).			
			Par mois.			By months.	
1926 I	1,947,848	1,141,970	— 805,878	3,627	—	— 3,627	— 809,505
II	2,241,369	1,391,375	— 849,994	7,499	—	— 7,499	— 857,493
III	2,417,170	1,471,604	— 945,566	2,346	—	— 2,346	— 947,912
IV	2,459,586	1,426,692	—1,032,894	5,913	—	— 5,913	—1,038,807
V	2,473,192	1,346,411	—1,126,781	2,329	—	— 2,329	—1,129,110
VI	2,720,661	1,697,324	—1,023,337	5,881	—	— 5,881	—1,029,218
VII	2,044,286	1,329,896	— 714,390	179	38	— 141	— 714,531
VIII	2,008,705	1,690,596	— 318,109	3,758	—	— 3,758	— 321,867
IX	1,752,479	1,694,009	— 58,470	2,794	157	— 2,637	— 61,107
X	1,757,194	1,843,249	+ 86,055	15,888	91	— 15,797	+ 70,258
XI	1,849,741	1,703,551	— 146,190	1,777	39	— 1,738	— 147,928
XII	2,206,626	1,927,842	— 278,784	18,804	195	— 18,609	— 297,393
12 mos.	25,878,857	18,664,519	—7,214,338	70,795	520	— 70,275	—7,284,613
1927 I	2,046,792	1,177,397	— 869,395	2,949	102	— 2,847	— 872,242
II	1,961,756	1,340,475	— 621,281	8,179	459	— 7,720	— 629,001
III	2,161,638	1,410,861	— 750,777	1,046	28	— 1,018	— 751,795
IV	1,920,325	1,336,300	— 584,025	32,429	—	— 32,429	— 616,454
V	1,829,402	1,286,412	— 542,990	6,033	74	— 5,959	— 548,949
VI	1,905,297	1,422,139	— 483,158	57,043	582	— 56,461	— 539,619
VII	1,477,136	1,143,846	— 333,290	654	—	— 654	— 333,944
VIII	1,239,686	1,091,114	— 148,572	5,282	65	— 5,217	— 153,789
IX	1,137,349	1,171,306	+ 33,957	1,500	11	— 1,489	+ 32,468
X	1,384,626	1,406,879	+ 22,253	6,772	2,039	— 4,733	+ 17,520
XI	1,434,803	1,311,214	— 123,589	3,769	—	— 3,769	— 127,358
XII	1,870,475	1,517,436	— 353,039	29,158	244	— 28,914	— 381,953
12 mos.	20,369,285	15,615,379	—4,753,906	154,814	3,604	— 151,210	—4,905,116

NOTE GÉNÉRALE. — Dans tous les tableaux concernant l'Italie :

(a) Les lingots d'argent sont inclus dans « marchandises » et non dans « lingots et espèces » ; la rubrique « or » ne comprend pas, depuis 1915 inclus, l'or envoyé en dépôt à l'étranger ;

(b) les chiffres pour 1926 et années ultérieures sont provisoires et tirés des tableaux mensuels.

GENERAL NOTE. — In all the tables for Italy :

(a) Silver bullion is included under "merchandise" and not under "bullion and specie" ; from 1915 inclusive, the heading "gold" does not include gold sent abroad on deposit ;

(b) Figures for 1926 and later years are provisional figures, from the monthly tables.

ITALIE

TABEAU II.

Commerce spécial avec les principaux pays étrangers.

MARCHANDISES SEULEMENT.

Valeur en milliers de lire.

ITALY

TABLE II.

Special Trade with Principal Foreign Countries.

MERCHANDISE ONLY.

Value in lire (000's omitted).

PAYS PRINCIPAUX PRINCIPAL COUNTRIES		1922		1923		1924		1925		1926		1927	
			%		%		%		%		%		%
ALLEMAGNE GERMANY	Import.	1,246,020	7.90	1,308,239	7.61	1,524,314	7.87	2,172,814	8.29	2,782,239	10.75	1,983,508	9.74
	Export.	971,905	10.45	696,522	6.28	1,564,464	10.89	2,025,079	11.08	2,214,565	11.86	2,234,401	14.31
	Balance	- 274,115		- 611,717		+ 40,150		- 147,735		- 567,674		+ 250,893	
AUTRICHE AUSTRIA	Import.	327,349	2.08	326,084	1.90	466,723	2.41	672,881	2.57	633,663	2.45	504,481	2.48
	Export.	221,667	2.38	335,457	3.02	685,890	4.77	666,212	3.65	561,854	3.01	486,807	3.12
	Balance	- 105,682		+ 9,373		+ 219,167		- 6,669		- 71,809		- 17,674	
BELGIQUE BELGIUM	Import.	297,258	1.88	365,732	2.13	407,480	2.10	576,449	2.20	561,223	2.17	(¹)	(¹)
	Export.	245,115	2.63	277,618	2.50	297,943	2.07	368,706	2.02	362,575	1.94	(¹)	(¹)
	Balance	- 52,143		- 88,114		- 109,537		- 207,743		- 198,648			
FRANCE	Import.	1,151,326	7.30	1,324,125	7.70	1,473,743	7.60	2,357,768	9.00	2,135,683	8.25	1,802,553	8.85
	Export.	1,364,575	14.67	1,580,531	14.25	1,822,975	12.68	2,023,538	11.07	2,110,529	11.31	1,281,381	8.21
	Balance	+ 213,249		+ 256,406		+ 349,232		- 334,230		- 25,154		- 521,172	
HONGRIE HUNGARY	Import.	55,728	0.35	56,749	0.33	53,765	0.28	73,362	0.28	242,450	0.94	117,287	0.58
	Export.	25,084	0.27	21,784	0.20	52,408	0.37	86,895	0.48	132,294	0.71	156,451	1.00
	Balance	- 30,644		- 34,965		- 1,357		+ 13,533		- 110,156		+ 39,164	
POLOGNE POLAND	Import.	1,405	0.01	14,991	0.09	17,665	0.09	50,078	0.20	187,820	0.73	(¹)	(¹)
	Export.	9,385	0.10	13,227	0.12	103,701	0.72	138,795	0.76	115,570	0.62	(¹)	(¹)
	Balance	+ 7,980		- 1,764		+ 86,036		+ 88,717		- 72,250			
ROUMANIE ROUMANIA	Import.	290,943	1.84	222,451	1.29	149,626	0.77	130,723	0.50	556,499	2.15	386,704	1.90
	Export.	90,529	0.97	158,438	1.43	248,255	1.73	301,631	1.65	329,495	1.77	288,494	1.85
	Balance	- 200,414		- 64,013		+ 98,629		+ 170,908		- 227,004		- 98,210	
ROYAUME-UNI (?) UNIT. KINGDOM (?)	Import.	2,021,813	12.82	2,204,076	12.82	2,175,098	11.22	2,730,845	10.42	1,882,954	7.28	1,821,239	8.94
	Export.	1,117,093	12.01	1,210,785	10.91	1,510,224	10.51	1,871,727	10.24	1,763,616	9.45	1,527,587	9.78
	Balance	- 904,720		- 993,291		- 664,874		- 859,118		- 119,338		- 293,652	
RUSSIE D'EUROPE (?)	Import.	(⁴)	(⁴)	(⁴)	(⁴)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)
	Export.	17,424	0.11	42,480	0.25	88,416	0.46	148,471	0.57	325,768	1.26	(¹)	(¹)
	Balance	13,179	0.14	6,162	0.06	10,451	0.07	67,045	0.37	37,193	0.20	(¹)	(¹)
RUSSIE EN EUROPE (?)	Import.	(⁴)	(⁴)	(⁴)	(⁴)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)
	Export.	4,245		36,318		77,965		81,426		288,575			
	Balance												

(1) Compris dans « autres pays ».
(2) Y compris Irlande, savoir :

	1922	1923	
Import.	montant inconnu	{	
Export.	amount unknown	}	

(3) Les chiffres pour la Russie d'Asie sont inconnus, mais, y compris Azerbaïdjan et Géorgie, s'élevèrent à : pour les import., à moins de 0,1 % en 1922 et 1923, et, en 1924, entre 0,1 et 0,2 % ; pour les exportat., à moins de 0,1 % en 1922-1924.

(4) Y compris { Ukraine, soit :

	1922	1923	
Import.	montant inconnu	{	
Export.	amount unknown	}	

(1) Included in " other countries ".
(2) Including Ireland, viz :

	1924	%	1925	1926	1927
5,640	0.03	{	montant inconnu	{	Non compris.
17,716	0.12	}	amount unknown	}	Excluded.

(3) Figures for Asiatic Russia are unknown, but, including Azerbaijan and Georgia, amounted to : for imports, less than 0.1 % in 1922-23 and, in 1924, between 0.1 and 0.2 % ; for exports, less than 0.1 % in 1922-24.

(4) Including { Ukraine, viz :

	1924	%	1925	1926
44,914	0.23	{	montant inconnu	
1,204	0.01	}	amount unknown	

ITALIE

TABLEAU II (suite).

Commerce spécial avec les principaux pays étrangers.

MARCHANDISES SEULEMENT.

Valeur en milliers de lire.

ITALY

TABLE II (continued)

Special Trade with Principal Foreign Countries.

MERCHANDISE ONLY.

Value in lire (000's omitted).

PAYS PRINCIPAUX PRINCIPAL COUNTRIES		1922		1923		1924		1925		1926		1927	
			%		%		%		%		%		%
ROYAUME DES SER- BES, CROATES ET SLOVÈNES S. H. S.	Import.	366,818	2.33	488,809	2.84	553,007	2.85	781,405	2.98	973,920	3.76	613,572	3.01
	Export.	255,002	2.74	337,796	3.05	371,620	2.59	497,564	2.72	380,509	2.04	307,001	1.96
	Balance	- 111,816		- 151,013		- 181,387		- 283,841		- 593,411		- 306,571	
SUISSE SWITZERLAND	Import.	330,996	2.10	372,319	2.17	408,206	2.11	520,786	1.99	591,777	2.29	536,732	2.63
	Export.	1,208,481	12.99	1,201,130	10.83	1,611,648	11.21	1,635,416	8.95	1,509,108	8.09	1,281,987	8.21
	Balance	+ 877,485		+ 828,811		+ 1,203,442		+ 1,114,630		+ 917,331		+ 745,255	
TCHÉCOSLOVAQUIE CZECHOSLOVAKIA ..	Import.	183,264	1.16	159,689	0.93	305,815	1.58	466,843	1.78	320,536	1.24	272,449	1.34
	Export.	42,609	0.46	66,792	0.60	140,971	0.98	172,339	0.94	184,317	0.99	203,562	1.30
	Balance	- 140,655		- 92,897		- 164,844		- 294,504		- 136,219		- 68,887	
TURQUIE (²) TURKEY (²)	Import.	45,039	0.29	65,659	0.38	57,689	0.30	84,863	0.32	189,642	0.73	(¹)	(¹)
	Export.	183,373	1.97	268,496	2.42	309,599	2.15	381,399	2.09	346,159	1.85	(¹)	(¹)
	Balance	+ 138,334		+ 202,837		+ 251,910		+ 296,536		+ 156,517			
CHINE CHINA	Import.	136,441	0.87	201,172	1.17	187,552	0.97	199,824	0.76	256,635	0.99	(¹)	(¹)
	Export.	16,394	0.18	29,673	0.27	55,942	0.39	63,107	0.35	150,195	0.80	(¹)	(¹)
	Balance	- 120,047		- 171,499		- 131,610		- 136,717		- 106,440			
INDES BRITANN. ET CEYLAN INDIA AND CEYLON	Import.	740,509	4.70	949,459	5.52	1,448,445	7.47	1,733,157	6.62	1,628,524	6.29	1,112,397	5.46
	Export.	98,878	1.06	173,035	1.56	242,851	1.69	332,819	1.82	662,508	3.55	497,585	3.19
	Balance	- 641,631		- 776,424		- 1,205,594		- 1,400,338		- 966,016		- 614,812	
INDES NÉERLAND. DUTCH EAST INDIES	Import.	34,369	0.22	51,809	0.30	28,455	0.15	63,407	0.24	50,680	0.19	(¹)	(¹)
	Export.	69,012	0.74	85,401	0.77	103,866	0.72	178,300	0.98	198,920	1.06	(¹)	(¹)
	Balance	+ 34,643		+ 33,592		+ 75,411		+ 114,893		+ 148,240			
JAPON JAPAN	Import.	183,885	1.17	59,538	0.35	192,537	0.99	155,856	0.59	142,207	0.55	(¹)	(¹)
	Export.	17,980	0.19	29,569	0.27	34,045	0.24	37,445	0.21	94,592	0.51	(¹)	(¹)
	Balance	- 165,905		- 29,969		- 158,492		- 118,411		- 47,615			
AUSTRALIE AUSTRALIA	Import.	870,562	5.52	653,304	3.80	591,113	3.05	1,244,895	4.75	661,884	2.56	(¹)	(¹)
	Export.	64,868	0.70	72,922	0.66	95,315	0.66	120,008	0.66	142,375	0.76	(¹)	(¹)
	Balance	- 805,694		- 580,382		- 495,798		- 1,124,887		- 519,509			

(1) Compris dans « autres pays ».

(1) Included in " other countries ".

(2) Turquie d'Europe. Les chiffres pour la Turquie d'Asie sont :

(2) European Turkey. Figures for Asiatic Turkey are :

		1922	%	1923	%	1924	%	1925	%	1926	%
Smyrne	Import.	12,534	0.08	5,309	0.03	13,450	0.07	} montant inconnu. amount unknown.			
Smyrna	Export.	36,205	0.39	45,166	0.41	46,852	0.33				
Autre	Import.	26,879	0.17	60,388	0.35	54,278	0.28	75,921	0.29	68,426	0.26
Other	Export.	80,553	0.87	92,875	0.84	127,722	0.89	256,885	1.41	251,711	1.35

ITALIE

TABLEAU II (fin).

Commerce spécial avec les principaux pays étrangers

MARCHANDISES SEULEMENT.

Valeur en milliers de lire.

ITALY

TABLE II (concluded).

Special Trade with Principal Foreign Countries.

MERCHANDISE ONLY.

Value in lire (000's omitted).

PAYS PRINCIPAUX PRINCIPAL COUNTRIES		1922		1923		1924		1925		1926		1927	
			%		%		%		%		%		%
EGYPTE	Import.	172,685	1.10	385,856	2.24	412,912	2.13	493,515	1.88	344,846	1.33	250,570	1.23
	Export.	246,290	2.65	358,266	3.23	487,849	3.39	671,294	3.67	613,666	3.29	499,019	3.19
	Balance	+ 73,605		- 27,590		+ 74,937		+ 177,779		+ 268,820		- 248,449	
TRIPOLITAINE ET CIRÉNAÏQUE TRIPOLI AND CIRENAICA	Import.	12,541	0.08	15,968	0.09	25,482	0.13	35,606	0.14	28,564	0.11	(¹)	(¹)
	Export.	74,390	0.80	102,391	0.92	180,594	1.26	185,473	1.01	192,147	1.03	(¹)	(¹)
	Balance	+ 61,849		+ 86,423		+ 155,112		+ 149,867		+ 163,583			
ARGENTINE	Import.	770,896	4.89	874,219	5.09	1,106,337	5.71	1,370,020	5.23	1,474,284	5.70	1,040,513	5.11
	Export.	500,184	5.38	751,692	6.78	834,216	5.80	1,144,633	6.26	1,118,599	5.99	900,517	5.77
	Balance	- 270,712		- 122,527		- 272,121		- 225,387		- 355,685		- 139,996	
BRÉSIL	Import.	348,778	2.21	422,204	2.46	479,430	2.47	487,080	1.86	475,768	1.84	374,622	1.84
	Export.	134,712	1.45	175,045	1.58	231,319	1.61	326,024	1.78	297,082	1.59	226,057	1.45
	Balance	- 214,066		- 247,159		- 248,111		- 161,056		- 178,686		- 148,565	
CANADA	Import.	302,142	1.92	434,448	2.53	580,241	2.99	430,059	1.64	621,481	2.40	734,356	3.60
	Export.	11,039	0.12	14,708	0.13	12,884	0.09	29,756	0.16	45,908	0.25	49,412	0.32
	Balance	- 291,103		- 419,740		- 567,357		- 400,303		- 575,573		- 684,944	
ÉTATS-UNIS D'AMÉRIQUE UNITED STATES OF AMERICA	Import.	4,398,231	27.90	4,608,019	26.81	4,648,293	23.99	6,195,536	23.65	5,607,735	21.67	3,958,379	19.43
	Export.	1,018,317	10.95	1,523,263	13.73	1,238,636	8.62	1,896,062	10.38	1,933,688	10.36	1,644,818	10.53
	Balance	- 3,379,914		- 3,084,756		- 3,409,657		- 4,299,474		- 3,674,047		- 2,313,561	
AUTRES PAYS ... OTHER COUNTRIES	Import.	1,458,348	9.25	1,581,771	9.20	1,998,326	10.31	3,024,242	11.54	3,202,075	12.37	4,859,923	23.86
	Export.	1,302,310	14.00	1,602,312	14.43	2,125,286	14.79	3,052,994	16.70	3,167,055	16.97	4,029,700	25.81
	Balance	- 156,038		+ 20,541		+ 126,960		+ 28,752		- 35,020		- 830,223	
TOTAL	Import.	15,764,770	100	17,189,170	100	19,380,670	100	26,200,484	100	25,878,857	100	20,369,285	100
	Export.	9,302,371	100	11,093,015	100	14,372,952	100	18,274,261	100	18,664,519	100	15,614,779	100
	Balance	- 6,462,399		- 6,096,155		- 5,007,718		- 7,926,223		- 7,214,338		- 4,754,506	

(¹) Compris dans « autres pays ».

(¹) Included in " other countries ".

ITALIE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de lire.

Poids en milliers de tonnes métriques.

ITALY

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in lire (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Viande, volaille, gibier	504,421	1.9	111	310,865	1.2	65	244,402	1.2	59	Meat, poultry & game
Poisson	511,088	2.0	92	470,981	1.8	88	404,641	2.0	92	Fish.
Froment	3,843,026	14.7	2,242	3,535,683	13.7	2,146	2,998,571	14.7	2,305	Wheat.
Autr. céréales, riz, etc.	322,713	1.2	299	646,654	2.5	626	438,404	2.1	550	Other cereals, rice, etc.
Café	495,097	1.9	42	549,954	2.1	44	463,942	2.3	49	Coffee.
Autres denrées colon.	298,123	1.1	111	151,798	0.6	41	223,895	1.1	94	Other colon. prod.
Huiles fixes industr..	166,766	0.6	30	231,879	0.9	43	154,142	0.7	38	Fixed oils, industrial.
Peaux brutes	523,926	2.0	42	523,984	2.0	40	359,592	1.8	31	Raw hides.
Graines oléagineuses	589,369	2.3	243	602,499	2.3	231	584,934	2.9	286	Oil seeds.
Caoutchouc brut ...	335,612	1.3	12.0	308,985	1.2	10.5	180,870	0.9	11.6	Rubber, raw.
Tabacs	219,630	0.8	11.8	121,096	0.5	6.0	102,953	0.5	5.8	Tobacco.
Bois	764,073	2.9	1,729	858,651	3.3	1,797	701,719	3.4	1,686	Timber.
Pâte à papier.....	251,213	1.0	155	267,680	1.0	148	169,827	0.8	12.6	Paper pulp.
Cuivre, laiton, bronze	517,530	2.0	70	580,793	2.2	72	413,430	2.0	67	Copper, brass, bronze.
Fer et acier : bruts .	425,077	1.6	642	293,584	1.1	374	166,197	0.8	238	Iron & steel, raw.
: déchets..	413,058	1.6	961	336,320	1.3	767	276,960	1.4	693	Iron & steel scrap.
Autr. métaux comm.	472,226	1.8	59	428,315	1.6	47	295,901	1.5	41	Other common metals
Pierres précieuses ..	272,918	1.0	(¹) 3.3	278,200	1.1	(¹)19.5	258,341	1.3	(¹) 45.8	Precious stones.
Benzine, etc.....	359,937	1.4	198	461,003	1.8	225	394,965	1.9	265	Benzine, etc.
Déchets d'huile min.	145,481	0.6	362	168,599	0.7	373	172,649	0.8	414	Mineral oil residues.
Autres prod. d'huile minérale.....	470,939	1.8	295	516,941	2.0	305	441,697	2.2	345	Other min. oil prod.
Charbon et coke (²) .	1,749,891	6.7	10,513	2,019,564	7.8	12,258	1,918,689	9.4	14,059	(²) Coal and coke.
Laine brute	977,449	3.7	39	1,078,805	4.2	53	808,578	4.0	46	Wool, raw.
Déchets de laine ...	158,252	0.6	4.3	164,382	0.6	4.4	144,557	0.7	5.5	Wool waste.
Laine : peignée, etc.	116,250	0.4	2.4	96,504	0.4	2.0	77,684	0.4	2.0	Wool, combed, etc.
Coton brut	3,343,122	12.8	237	3,004,552	11.6	239	1,762,059	8.6	209	Cotton, raw.
Jute brut	222,080	0.8	50	271,237	1.1	44	153,621	0.8	50	Jute, raw.
Prod. chim. et engrais	472,666	1.8	375	445,675	1.7	389	371,373	1.8	390	Chemicals & manures
Peaux préparées ...	473,755	1.8	3.4	402,549	1.6	3.0	400,194	2.0	3.9	Hides, prepared.
Soie et manufact. ..	625,196	2.3	8.8	574,491	2.2	7.8	393,270	1.9	6.2	Silk & manuf. of.
Tissus de laine	320,383	1.2	2.8	258,792	1.0	2.3	218,986	1.1	2.2	Woollen manufact.
Tissus de coton.....	314,775	1.2	3.6	284,984	1.1	4.1	173,952	0.9	2.7	Cotton manufact.
Ouvrag. en fer et acier	438,731	1.7	161	434,900	1.7	148	312,439	1.5	125	Iron & steel manuf.
Machines et parties .	1,058,925	4.0	109	1,090,937	4.2	117	690,637	3.4	76	Machinery & parts of.
Appar. scient. et élec.	114,672	0.4	1.5	178,948	0.7	1.9	144,045	0.7	1.5	Scientif. & electr. app.
Autres articles	3,912,114	14.9	3,463	3,928,073	15.2	3,685	3,351,169	16.5	3,475	Other articles.
TOTAL	26,200,484	100	22,681	25,878,857	100	24,407	20,369,285	100	25,852	TOTAL.

(1) Tonnes métriques.

(2) Sont incluses les quantités suivantes de charbon, reçues en compte de réparations de guerre (les valeurs correspondantes ne sont pas comprises) : en milliers de tonnes : 1.728 ; 2.891 et 3.089, respectivement.

(1) Metric tons.

(2) Including the following quantities of coal received on account of War Reparations (the corresponding values are not included) : in thousand metric tons : 1,728 ; 2,891 and 3,089, respectively.

ITALIE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de lire.

Poids en milliers de tonnes métriques.

ITALY

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in lire (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
ARTICLES PRINCIPAUX	...	%		...	%		...	%		...
Viande, volaille, gibier	137,956	0.8	10	183,973	1.0	15	119,440	0.8	10	Meat, poultry & game.
Fromage	488,528	2.7	39	456,149	2.4	33	413,259	2.6	32	Cheese.
Oufs	340,581	1.9	30	259,230	1.4	21	146,042	0.9	14	Eggs.
Riz	375,075	2.1	159	443,946	2.4	181	436,253	2.8	260	Rice.
Farine de froment	188,092	1.0	89	59,879	0.3	26	33,626	0.2	19	Wheaten flour.
Macaroni, etc.	53,181	0.3	17	46,760	0.3	14	41,265	0.3	14	Macaroni, etc.
Pommes de terre	186,551	1.0	210	195,077	1.0	259	175,424	1.1	226	Potatoes.
Oranges, citrons, etc.	472,799	2.6	383	688,412	3.7	372	720,620	4.6	405	Citrous fruit.
Fruits frais, autres...	314,327	1.7	166	409,591	2.2	207	265,161	1.7	159	Other fresh fruit.
Fruits secs	536,640	2.9	65	618,812	3.3	67	480,859	3.1	60	Dried fruits.
Huile d'olive	292,821	1.6	43	161,824	0.9	24	192,822	1.2	35	Olive oil.
Conserves de tomates	295,407	1.6	97	323,313	1.7	101	255,997	1.6	98	Tomato preserves.
Vins et vermouth	319,235	1.7	1,387 ⁽¹⁾ + 6,926 ⁽²⁾	295,572	1.6	985 ⁽¹⁾ + 6,777 ⁽²⁾	292,810	1.9	974 ⁽¹⁾ + 6,370 ⁽²⁾	Wines & vermouth.
Peaux brutes	328,420	1.8	22	352,153	1.9	27	389,071	2.5	37	Hides.
Prod. chim. et engrais	267,528	1.5	107	274,082	1.5	111	244,255	1.6	96	Chemicals & manures.
Métaux et manuf.	221,270	1.2	34	233,474	1.3	28	181,898	1.2	27	Metals and manuf. of.
Pierres précieuses	104,759	0.6	(³) 0.2	78,673	0.4	(³) 0.3	142,338	0.9	(³) 0.4	Precious stones.
Marbre	212,424	1.2	356	247,798	1.3	357	275,959	1.8	348	Marble.
Autres minéraux	218,419	1.2	814	220,044	1.2	731	229,726	1.4	812	Other minerals.
Chanvre brut	438,259	2.4	46	416,666	2.2	54	406,922	2.6	84	Hemp.
Soie moulinée	2,228,423	12.2	6.4	2,228,679	11.9	5.8	1,448,922	9.3	5.2	Silk, thrown.
Déchets de soie, pei- gnés et filés	195,130	1.1	1.4	175,343	0.9	1.3	139,759	0.9	1.3	Waste silk, combed and spun.
Soie artificielle	498,812	2.7	8.5	574,012	3.1	12	601,736	3.8	16	Artificial silk.
Fils de coton	339,335	1.9	16	285,079	1.5	14	297,178	1.9	21	Cotton yarns.
Tissus de laine	625,090	3.4	12	669,564	3.6	12	481,745	3.1	12	Woollen manufact.
Tissus de soie	701,441	3.8	3.8	1,077,022	5.8	5.2	1,171,849	7.5	6.7	Silk manufactures.
Tissus de coton	2,461,064	13.5	67	2,041,294	10.9	54	1,484,830	9.5	54	Cotton manufact.
Tissus de chanvre, de lin et de jute	243,185	1.3	18	258,863	1.4	19	228,215	1.5	21	Flax, hemp and jute, manuf.
Chapeaux	402,623	2.2	(⁴) 19	522,634	2.8	(⁴) 23	375,544	2.4	(⁴) 21	Hats.
Ouvr. en caoutchouc.	422,909	2.3	12	397,946	2.1	11	280,583	1.8	12	Rubber manufact.
Machines et appar.	222,300	1.2	20	272,190	1.5	22	232,619	1.5	19	Machinery & apparat.
Automobiles	667,393	3.6	31	709,880	3.8	33	605,307	3.9	32	Motor vehicles.
Autres articles	3,474,284	19.0		3,486,585	18.7		2,822,745	18.1		Other articles.
TOTAL	18,274,261	100	4,786	18,664,519	100	4,225	15,614,779	100	4,366	TOTAL.

(1) Par milliers d'hectolitres.
 (2) Par milliers de bouteilles.
 (3) Tonnes métriques.
 (4) Par millions de pièces.

(1) Thousand hectolitres.
 (2) Thousand bottles.
 (3) Metric tons.
 (4) Million hats.

ITALIE

TABLEAU IV.

Importations et exportations de lingots et d'espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de lire.

ITALY

TABLE IV.

Imports and Exports of Bullion and Specie.

SPECIAL TRADE.

Value in lire (000's omitted).

ANNÉES YEARS	OR ⁽¹⁾ GOLD ⁽¹⁾			ARGENT ⁽¹⁾ SILVER ⁽¹⁾			TOTAL		
	Import.	Export.	Balance	Import.	Export.	Balance	Import.	Export.	Balance
1910	28,524	47,037	+ 18,513	2,542	1,079	— 1,463	31,066	48,116	+ 17,050
1911	26,641	39,283	+ 12,642	2,256	2,809	+ 553	28,897	42,092	+ 13,195
1912	22,608	38,685	+ 16,077	3,298	2,790	— 508	25,906	41,475	+ 15,569
1913	19,273	46,540	+ 27,267	1,741	33,747	+ 32,006	21,014	80,287	+ 59,273
1914	24,374	18,327	— 6,047	2,606	1,596	— 1,010	26,980	19,923	— 7,057
1915	16,612	2,106	— 14,506	749	1,151	+ 402	17,361	3,257	— 14,104
1916	269	1,537	+ 1,268	330	—	— 330	599	1,537	+ 938
1917	384	432	+ 48	3	—	— 3	387	432	+ 45
1918	705	14	— 691	—	17	+ 17	705	31	— 674
1919	6,276	493	— 5,783	—	544	+ 544	6,276	1,037	— 5,239
1920	18,530	492	— 18,038	—	—	—	18,530	492	— 18,038
1921 ⁽²⁾	11,372	2,181	— 9,191	—	—	—	11,372	2,181	— 9,191
1922	41,863	4,368	— 37,495	200	—	— 200	42,063	4,368	— 37,695
1923	27,503	3,768	— 23,735	68	67	— 1	27,571	3,835	— 23,736
1924	23,131	2,056	— 21,075	124	10	— 114	23,255	2,066	— 21,189
1925	80,539	1,024	— 79,515	210	23	— 187	80,749	1,047	— 79,702
1926	70,756	520	— 70,236	39	—	— 39	70,795	520	— 70,275
1927	150,798	3,343	— 147,455	4,016	262	— 3,754	154,814	3,605	— 151,209

(1) Voir note générale au bas du tableau I (a).

(2) Chiffres primitifs. Détails des chiffres corrigés non disponibles.

(1) See general note at foot of Table I (a).

(2) Original figures. Details of corrected figures not available.

JAPON

TABLEAUX I (a) et I (b).
Imports and exports of merchandise
and of bullion and specie.

COMMERCE SPÉCIAL.
Valeur en milliers de yen.

JAPAN

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.
Value in yen (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			⁽¹⁾ LINGOTS ET ESPÈCES ⁽¹⁾ BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1925	2,486,678	2,219,610	— 267,068	178	22,305	+ 22,127	— 244,941
1926	2,305,214	1,972,458	— 332,756	1,628	35,898	+ 34,270	— 298,486
1927	2,098,592	1,911,755	— 186,837	8,516	49,680	+ 41,164	— 145,673
Mois — Months	TABLEAU I (b). Par mois.			TABLE I (b). By months.			
1926 I	202,538	160,692	— 41,846	—	4,739	+ 4,739	— 37,107
II	238,442	153,736	— 84,706	—	4,315	+ 4,315	— 80,391
III	279,532	180,005	— 99,527	985	360	— 625	— 100,152
IV	230,491	152,364	— 78,127	206	131	— 75	— 78,202
V	218,542	156,204	— 62,338	209	189	— 20	— 62,358
VI	189,678	150,911	— 38,767	91	537	+ 446	— 38,321
VII	181,506	157,602	— 23,904	12	317	+ 305	— 23,599
VIII	154,397	171,232	+ 16,835	50	297	+ 247	+ 17,082
IX	158,729	167,921	+ 9,192	13	381	+ 368	+ 9,560
X	138,301	186,507	+ 48,206	15	8,271	+ 8,256	+ 56,462
XI	151,921	171,064	+ 19,143	28	8,156	+ 8,128	+ 27,271
XII	161,137	164,220	+ 3,083	19	8,205	+ 8,186	+ 11,269
12 mos.	2,305,214	1,972,458	— 332,756	1,628	35,898	+ 34,270	— 298,486
1927 I	186,280	133,927	— 52,353	1	8,257	+ 8,256	— 44,097
II	179,707	130,883	— 48,824	16	9,210	+ 9,194	— 39,630
III	226,022	147,184	— 78,838	29	13,764	+ 13,735	— 65,103
IV	230,129	155,895	— 74,234	8	9,275	+ 9,267	— 64,967
V	201,750	167,913	— 33,837	13	6,924	+ 6,911	— 26,926
VI	177,140	167,985	— 9,155	—	369	+ 369	— 8,786
VII	155,390	161,245	+ 5,855	—	250	+ 250	+ 6,105
VIII	138,503	187,533	+ 49,030	3,942	292	— 3,650	+ 45,380
IX	140,326	172,612	+ 32,286	1,021	271	— 750	+ 31,536
X	130,680	166,951	+ 36,271	2,412	304	— 2,108	+ 34,163
XI	143,355	154,136	+ 10,781	1,058	336	— 722	+ 10,059
XII	189,310	165,491	— 23,819	16	428	+ 412	— 23,407
12 mos.	2,098,592	1,911,755	— 186,837	8,516	49,680	+ 41,164	— 145,673

(1) Commerce général.

(1) General Trade.

NOTE GÉNÉRALE. — Dans tous les tableaux pour le Japon :

GENERAL NOTE. — In all the tables for Japan :

(a) le « commerce spécial » comprend, aux importations, « les importations d'origine étrangère, moins les exportations d'origine étrangère » ; aux exportations, « les exportations de produits nationaux, moins les importations de produits nationaux » ;

(a) "Special Trade" means, for imports, "imports of foreign origin less exports of foreign origin" ; for exports, "exports of home origin less imports of home origin" ;

(b) le « commerce général » comprend, aux importations, « les importations d'origine étrangère, plus les importations de produits nationaux » ; aux exportations, « les exportations de produits nationaux, plus les exportations d'origine étrangère ». Les réimportations et les réexportations en sont élevées à (en milliers de yen) :

(b) "General Trade" means, for imports, "imports of foreign origin plus imports of home origin" ; for exports, "exports of home origin plus exports of foreign origin". The re-imports and re-exports amounted to (in thousand yen) :

Réimp. (Re-imp.) : 1925 = 2,720 ; 1926 = 3,548 ; 1927 = 2,381 ;

Réexp. (Re-exp.) : 1925 = 83,260 ; 1926 = 68,722 ; 1927 = 78,181 ;

(c) le commerce entre (i) le Japon et (ii) la Corée et Formose n'est pas compris (voir le tableau qui suit le Tableau IV) ;

(c) the trade between (i) Japan and (ii) Korea and Formosa is excluded (see table following Table IV) ;

(d) les chiffres de 1927 sont provisoires.

(d) 1927 figures are provisional.

JAPON

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE GÉNÉRAL. MARCHANDISES SEULEMENT.

Valeur en milliers de yen.

JAPAN

TABLE II.

Imports and Exports, by Principal Countries.

GENERAL TRADE. MERCHANDISE ONLY.

Value in yen (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	145,221	6.11	8,131	0.40	- 137,090	131,391	6.0	10,612	0.5	- 120,779	Germany.
Belgique	14,241	0.60	1,169	0.06	- 13,072	14,319	0.7	2,206	0.1	- 12,113	Belgium.
France	24,545	1.03	42,412	2.07	+ 17,867	27,310	1.3	54,045	2.7	+ 26,735	France.
Italie	6,747	0.28	5,252	0.26	- 1,495	6,327	0.3	3,866	0.2	- 2,461	Italy.
Royaume-Uni ...	170,275	7.16	59,494	2.91	- 110,781	153,272	7.0	64,930	3.3	- 88,342	Unit. Kingdom.
Russie d'Europe .	794	0.03	5	—	789	1,606	0.1	869	—	737	Russia in Europe.
Chine	239,410	10.07	421,861	20.63	+ 182,451	226,034	10.4	334,184	16.8	+ 108,150	China.
Hong-Kong	1,426	0.06	52,973	2.59	+ 51,547	1,599	0.1	66,529	3.3	+ 64,930	Hong-Kong.
Iles Philippines .	18,714	0.79	27,821	1.36	+ 9,107	17,841	0.8	32,834	1.6	+ 14,993	Philippine Isl.
Inde britannique	391,136	16.45	155,952	7.63	- 235,184	270,592	12.4	167,580	8.4	- 103,012	British India.
Indo-Chine											French
française	24,520	1.03	6,207	0.30	- 18,313	33,180	1.5	5,874	0.3	- 27,306	Indo-China.
Indes néerland. .	103,077	4.34	74,754	3.66	- 28,323	103,775	4.8	82,581	4.1	- 21,194	Dutch E. Indies.
Kouang-Toung ..	157,034	6.61	99,607	4.87	- 57,427	132,448	6.1	91,271	4.6	- 41,177	Kwantung.
Russie d'Asie ...	23,884	1.00	5,300	0.26	- 18,584	24,526	1.1	7,776	0.4	- 16,750	Russia in Asia.
Siam	14,358	0.60	9,271	0.45	- 5,087	22,260	1.0	11,146	0.6	- 11,114	Siam.
Etablissements											Straits
des Détroits	39,872	1.68	41,497	2.02	+ 1,625	35,873	1.6	36,658	1.8	+ 785	Settlements.
Australie	128,396	5.40	51,611	2.52	- 76,785	122,840	5.6	50,566	2.5	- 72,274	Australia.
Province du Cap											Cape Province
et Natal	917	0.04	10,741	0.53	+ 9,824	1,082	0.1	11,640	0.6	+ 10,558	and Natal.
Egypte	31,959	1.34	23,098	1.13	- 8,861	24,634	1.1	29,006	1.5	+ 4,372	Egypt.
Argentine	2,496	0.10	6,334	0.31	+ 3,838	2,003	0.1	9,529	0.5	+ 7,526	Argentine.
Canada	63,929	2.69	24,754	1.21	- 39,175	55,670	2.6	27,402	1.4	- 28,268	Canada.
Chili	8,690	0.37	1,926	0.09	- 6,764	7,868	0.4	2,064	0.1	- 5,804	Chile.
Etats-Unis											United States
d'Amérique	680,186	28.61	860,881	42.10	+ 180,695	673,686	30.9	833,804	41.9	+ 160,118	of America.
Autres Pays	85,657	3.61	53,677	2.64	- 31,980	89,018	4.0	55,345	2.8	- 33,673	Other countries.
TOTAL	2,377,484	100	2,044,728	100	- 332,756	2,179,154	100	1,992,317	100	- 186,837	TOTAL.

JAPON

TABLEAU III (a).
Imports, par Articles principaux.
IMPORTATIONS D'ORIGINE ÉTRANGÈRE.
MARCHANDISES SEULEMENT.
Valeur en milliers de yen.
Poids en milliers de piculs (1).

JAPAN

TABLE III (a).
Imports, by Principal Articles.
IMPORTS OF FOREIGN ORIGIN.
MERCHANDISE ONLY.
Value in yen (000's omitted).
Weight in piculs (1) (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Viandes ; prod. laitiers	25,701	1.00		26,875	1.13		24,536	1.1		Meat and dairy prod.
Froment	70,523	2.74	7,727	93,346	3.93	11,717	53,929	2.5	7,774	Wheat.
Riz et paddy	120,499	4.69	12,851	50,694	2.14	5,759	78,907	3.6	9,748	Rice and paddy.
Haricots et pois	70,393	2.74	9,199	61,392	2.59	8,912	52,910	2.4	8,647	Beans and peas.
Sucre	75,089	2.92	6,352	83,672	3.52	7,569	75,804	3.5	7,023	Sugar.
Boissons ; autr. comestibles	17,421	0.63		18,918	0.80		21,177	1.0		Beverages ; foods, other.
Peaux et cuirs	18,102	0.70	215	23,205	0.98	347	17,743	0.8	255	Hides, skins, leather.
Sulfate d'ammoniaq..	33,185	1.29	3,392	44,962	1.89	4,934	32,750	1.5	4,167	Sulphate of ammonia.
Autres engrais chimiq.	8,019	0.31	1,006	11,929	0.50	1,519	11,082	0.5	1,459	Other chem. manures.
Tourteaux	107,414	4.18	19,479	124,144	5.23	24,056	98,979	4.5	22,126	Oilcake.
Graines	24,019	0.93		32,272	1.36		21,817	1.0		Seeds.
Caoutchouc brut	33,611	1.31	216	40,010	1.69	307	34,399	1.6	352	Rubber, raw.
Bois	76,781	2.99		104,026	4.38		103,774	4.8		Wood.
Fer : fonte, lingots, etc.	18,329	0.71	5,492	20,831	0.88	7,287	27,965	1.3	9,436	Iron : pig, blooms, etc.
Autres métaux	51,885	2.02	1,960	71,544	3.01	2,186	58,252	2.7	2,421	Other metals.
Pétrole : kérosène ...	13,290	0.52	(2) 27	11,926	0.50	(2) 26	24,240	1.1	(2) 48	Petroleum : kerosene.
: benzine, pétr. brut	33,227	1.29	(2) 126	37,469	1.58	(2) 147	34,999	1.6	(2) 181	: benzine & crude.
Huiles, autres ; graisses et cire	29,561	1.15		31,098	1.30		24,725	1.1		Other oils ; fats and wax.
Houille	24,526	0.96	29,016	27,562	1.16	33,529	35,489	1.6	44,343	Coal.
Autr. minér. ; minerais	27,457	1.07		27,899	1.18		33,039	1.5		Other minerals ; ores.
Laine brute et « tops »	121,074	4.71	612	86,024	3.62	612	101,677	4.7	789	Wool : raw and tops.
Coton, brut	923,355	35.93	10,942	725,930	30.58	11,646	624,631	28.7	12,800	Cotton, raw.
Autres fibres végét. .	30,595	1.19	1,080	26,938	1.13	1,123	25,649	1.2	1,179	Other veget. fibres.
Prod. chimiq. et pharm.	56,405	2.20		57,969	2.44		57,223	2.6		Drugs & chemicals.
Fils de laine	56,057	2.18	117	32,482	1.37	92	43,552	2.0	138	Woollen yarns.
Tissus de laine	57,482	2.24	(4) 26.1	29,224	1.23	(4) 14.8	34,661	1.6	(4) 16.7	Woollen tissues.
Papier	31,882	1.24	2,052	31,434	1.32	2,511	27,207	1.3	2,044	Paper.
Articles en papier ...	4,999	0.19		4,448	0.19		4,575	0.2		Paper manufactures.
Fer : barres, plaques, tôles, fils, tubes, etc.	81,041	3.15	7,665	102,136	4.30	13,533	88,554	4.1	11,680	Iron : bar, rod, plate, sheet, wire, pipes, etc.
Métaux, ouvrages ...	25,521	1.00		26,584	1.12		24,538	1.1		Metal manufactures.
Machines et parties .	88,996	3.46		90,470	3.81		78,612	3.6		Machinery & parts of.
Véhicules et bateaux .	26,313	1.02		30,447	1.28		27,550	1.3		Vehicles and ships.
Instrum. scientifiques ; horlogerie	41,335	1.61		31,010	1.30		24,903	1.1		Scientific instruments, and clocks.
Autres articles	145,851	5.68		155,066	6.53		146,925	6.8		Other articles.
TOTAL	2,569,938	100	14,731(2)	2,373,936	100	16,987(2)	2,176,773	100	17,772(2)	TOTAL.

(1) Le picul (de 100 kin) = 60 kg. environ.
 (2) En millions de gallons.
 (3) Milliers de tonnes « caraison » (en partie de 1.016 kg. ; en partie de 1.13 mètres cubes). Commerce général.
 (4) Millions de yards carrés (1 yard carré = 0.836 mètre carré ; 1 mètre carré = 1.196 yards carrés).

(1) One picul (of 100 kin) = approximately 60 kg. = 132.28 lb.
 (2) In gallons (000,000's omitted).
 (3) Thousand "cargo" tons (partly of 2,240 lb. ; partly of 40 cubic feet). General trade.
 (4) Square yards (000,000's omitted).

JAPON

TABLEAU III (b).
Exportations, par Articles principaux.
EXPORTATIONS DE PRODUITS NATIONAUX.
MARCHANDISES SEULEMENT.
Valeur en milliers de yen.
Poids en milliers de piculs (1).

JAPAN

TABLE III (b).
Exports, by Principal Articles.
EXPORTS OF HOME ORIGIN.
MERCHANDISE ONLY.
Value in yen (000's omitted).
Weight in piculs (1) (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES.
Poisson, algues, etc. . .	22,650	1.02	960	22,669	1.15	1,230	20,146	1.1	982	Fish, seaweed, etc.
Céréales, légumin. et produits	26,816	1.21	1,938	33,579	1.70	2,609	27,356	1.4	2,292	Cereals, pulse and prod. of.
Denr. alim. en conserve	13,627	0.61	2,064 ⁽²⁾	15,938	0.81	2,741 ⁽²⁾	19,509	1.0	4,065 ⁽²⁾	Foods, in tin and bottle.
Thé	14,763	0.66	210	12,112	0.61	180	10,897	0.6	176	Tea.
Sucre raffiné	32,254	1.45	2,388	34,032	1.72	3,002	28,917	1.5	2,632	Sugar, refined.
Alim. et boissons, autres	26,481	1.19		26,101	1.32		27,835	1.5		Food and drink, other.
Bois	19,767	0.89		17,980	0.91		15,899	0.8		Wood.
Huiles, graisses et cires	22,902	1.03		26,357	1.33		25,063	1.3		Oils, fats and waxes.
Houille	33,201	1.49	2,895 ⁽²⁾	31,032	1.57	2,590 ⁽²⁾	25,508	1.3	2,173 ⁽²⁾	Coal.
Soie, brute	879,657	39.58	438	734,052	37.15	443	742,266	38.8	522	Silk, raw.
Déchets de soie	28,489	1.28	95	14,649	0.74	59	10,073	0.5	62	Silk waste.
Prod. pharm. et chimiq.	42,927	1.93		34,966	1.77		29,727	1.6		Drugs and chemicals.
Fils de coton	123,117	5.54	932	70,716	3.58	617	38,794	2.0	353	Cotton yarns.
Fibres et fils, autres . .	18,974	0.85	249	16,783	0.85	244	20,455	1.1	371	Fibres and yarns, other.
Tissus de soie	116,985	5.26		133,071	6.73		139,615	7.3		Silk tissues.
Tissus de coton	432,850	19.48		416,255	21.07		383,837	20.1		Cotton tissues.
Tissus, autres, et ouvr.	38,037	1.71		32,740	1.66		32,367	1.7		Tissues, other, & manuf.
Bonneterie	30,979	1.39	7,577 ⁽²⁾	26,009	1.32	7,581 ⁽²⁾	29,057	1.5	9,574 ⁽²⁾	Knitted goods.
Autres vêtements	36,490	1.64		36,750	1.86		39,732	2.1		Other apparel.
Vannerie, tresses et nattes	16,115	0.73		13,980	0.71		11,965	0.6		Basketware, plaits and mats.
Papier	20,237	0.92		18,999	0.96		19,263	1.0		Paper.
Poterie	35,273	1.60		33,182	1.68		30,491	1.6		Pottery.
Verre et verrerie	17,329	0.78		14,308	0.72		16,632	0.9		Glass and glassware.
Métaux et ouvr. en . . .	37,860	1.70		32,187	1.63		31,131	1.6		Metals and manuf.
Machines et parties . . .	9,686	0.44		8,726	0.44		11,324	0.6		Machinery and parts of.
Véhicules et bateaux . .	15,047	0.68		13,548	0.69		11,318	0.6		Vehicles and ships.
Allumettes	8,733	0.40	(4) 12.9	6,897	0.35	(4) 12.2	8,156	0.4	(4) 13.6	Matches.
Jouets	10,789	0.48		10,861	0.55		10,521	0.5		Toys.
Colis postaux	19,552	0.88		21,425	1.08		24,706	1.3		Parcels post.
Autres articles	70,743	3.18		66,102	3.34		71,576	3.7		Other articles.
TOTAL	2,222,330	100	5,918⁽⁵⁾	1,976,008	100	6,090⁽⁵⁾	1,914,136	100	5,785⁽⁵⁾	TOTAL.

(1) Un picul (de 100 kin) = 60 kg. environ.
(2) En milliers de tonnes. Non compris le charbon de soute, soit :

Valeur — Value
1925 = 30,994 ; 1926 = 35,287 ; 1927 = 32,652 ;

(3) En milliers de douzaines.
(4) En millions de grosses de boîtes.
(5) Milliers de tonnes « cargaison » (en partie de 1.016 kg. ; en partie de 1,13 mètres cubes). Commerce général.

(1) One picul (100 kin) = approximately 60 kg. = 132.28 lb.
(2) In tons (000's omitted). Excluding bunker coal, viz. :

Poids — Weight
1925 = 2,381 ; 1926 = 2,778 ; 1927 = 2,490.

(3) In dozens (000's omitted).
(4) Gross boxes (000,000's omitted).
(5) Thousand "cargo" tons (partly of 2,240 lb.; partly of 40 cubic feet). General trade.

JAPON

TABLEAU IV.

Importations et exportations de lingots et espèces.

COMMERCE GÉNÉRAL.

Valeur en milliers de yen.

JAPAN

TABLE IV.

Imports and Exports of Bullion and Specie.

GENERAL TRADE.

Value in yen (000's omitted).

ANNÉES YEARS	OR GOLD			ARGENT SILVER			TOTAL		
	Import.	Export.	Balance	Import.	Export.	Balance	Import.	Export.	Balance
1912.....	10,381	21,202	+ 10,821	1,164	7,123	+ 5,959	11,544	28,325	+ 16,781
1913.....	954	20,704	+ 19,750	67	6,389	+ 6,322	1,021	27,093	+ 26,072
1914.....	7,104	26,039	+ 18,935	2,003	3,611	+ 1,608	9,107	29,650	+ 20,543
1915.....	24,159	40,675	+ 16,516	137	3,891	+ 3,754	24,296	44,566	+ 20,270
1916.....	99,902	22,362	— 77,540	1,128	5,717	+ 4,589	101,030	28,079	— 72,951
1917.....	386,991	150,639	— 236,352	5,234	3,097	— 2,137	392,225	153,736	— 238,489
1918.....	829	922	+ 93	4,187	16	— 4,171	5,016	938	— 4,078
1919.....	325,771	1,486	— 324,285	1,706	3,568	+ 1,862	327,477	5,054	— 322,423
1920.....	392,303	10	— 392,293	12,424	3,887	— 8,537	404,727	3,897	— 400,830
1921.....	130,059	—	— 130,059	8,563	—	— 8,563	138,622	—	— 138,622
1922.....	926	—	— 926	746	2,181	+ 1,435	1,672	2,181	+ 509
1923.....	52	265	+ 213	145	5,201	+ 5,056	197	5,466	+ 5,269
1924.....	19	6	— 13	4,091	—	— 4,091	4,110	6	— 4,104
1925.....	1	22,069	+ 22,068	177	236	+ 59	178	22,305	+ 22,127
1926.....	141	32,101	+ 31,960	1,487	3,797	+ 2,310	1,628	35,898	+ 34,270
1927.....	2	36,108	+ 36,106	8,514	13,572	+ 5,058	8,516	49,680	+ 41,164

COMMERCE DE CORÉE ET DE FORMOSE

COMMERCE GÉNÉRAL.

Valeur en milliers de yen.

TRADE OF KOREA AND FORMOSA

GENERAL TRADE.

Value in yen (000's omitted).

	MARCHANDISES MERCHANDISE			LINGOTS ET ESPÈCES BULLION AND SPECIE			
	1925	1926	1927	1925	1926	1927	
Import. en Corée (Chosen), en provenance de :							Imports into Korea (Chosen), from :
: Japon et Formose	234,624	248,236	269,474	549	239	326	: Japan and Formosa.
: Pays étrangers	105,388	123,934	113,943	261	230	193	: Foreign countries.
Export. de Corée (Chosen), à destination de :							Exports from Korea (Chosen), to :
: Japon et Formose	317,289	338,176	330,791	4,358	7,452	5,263	: Japan and Formosa.
: Pays étrangers	24,342	24,779	28,134	0	0	0	: Foreign countries.
Import. en Formose (Taïouan) en provenance de :							Imports into Formosa (Tai- wan), from :
: Japon et Corée	129,906	121,405	121,108	420	250	0	: Japan and Korea.
: Pays étrangers	56,489	62,008	65,840	0	30	3	: Foreign countries.
Export. de Formose (Taïouan) à destination de :							Export. from Formosa (Tai- wan), to :
: Japon et Corée	215,249	202,110	202,079	0	0	0	: Japan and Korea.
: Pays étrangers	47,966	49,315	44,598	0	0	0	: Foreign countries.

LETTONIE

TABLEAUX I (a) et I (b).

Importations et exportations de marchandises,
lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de lats.

LATVIA

TABLES I (a) and I (b).

Imports and Exports of Merchandise,
Bullion and Specie.

SPECIAL TRADE.

Value in lats (000's omitted.)

PÉRIODES PERIODS	Import.	Export.	Balance	PÉRIODES PERIODS	Import.	Export.	Balance
Années — Years	TABLEAU I (a) Par années.			Années — Years	TABLE I (a) By years.		
1922 ⁽¹⁾ ⁽²⁾	106,443	101,217	— 5,226	1925 ⁽¹⁾	280,557	179,562	— 100,995
1923 ⁽¹⁾	211,857	161,978	— 49,879	1926 ⁽¹⁾	260,314	188,504	— 71,810
1924 ⁽¹⁾	255,905	169,647	— 86,258	1927 ⁽¹⁾	249,988	221,246	— 28,742
Mois ⁽²⁾ — Months ⁽²⁾	TABLEAU I (b) Par mois.			Mois ⁽²⁾ — Months ⁽²⁾	TABLE I (b) By months.		
1924 I	24,227	7,929	— 16,298	1926 I	21,103	16,957	— 4,146
II	16,874	7,714	— 9,160	II	26,227	13,550	— 12,677
III	17,214	5,902	— 11,312	III	20,090	20,109	+ 19
IV	18,264	16,030	— 2,234	IV	13,719	18,364	+ 4,645
V	23,388	13,125	— 10,263	V	15,911	13,402	— 2,509
VI	15,953	9,696	— 6,257	VI	18,781	13,615	— 5,166
VII	27,256	14,073	— 13,183	VII	24,652	17,051	— 7,601
VIII	17,174	23,051	+ 5,877	VIII	21,114	14,024	— 7,090
IX	27,495	13,765	— 13,730	IX	22,690	17,247	— 5,443
X	28,245	16,227	— 12,018	X	23,028	13,248	— 9,780
XI	17,489	21,181	+ 3,692	XI	23,308	14,135	— 9,173
XII	22,821	21,885	— 936	XII	29,617	16,743	— 12,874
12 mos.	256,400	170,578	— 85,822	12 mos.	260,240	188,445	— 71,795
1925 I	22,569	17,349	— 5,220	1927 I	18,800	17,526	— 1,274
II	22,964	15,274	— 7,690	II	16,774	11,922	— 4,852
III	21,852	12,315	— 9,537	III	17,481	17,925	+ 444
IV	20,866	9,489	— 11,377	IV	16,081	15,845	— 236
V	19,997	11,612	— 8,385	V	23,463	16,218	— 7,245
VI	18,865	16,252	— 2,613	VI	14,611	15,873	+ 1,262
VII	23,706	15,052	— 8,654	VII	24,244	21,563	— 2,681
VIII	29,606	14,094	— 15,512	VIII	17,823	22,319	+ 4,496
IX	26,984	16,330	— 10,654	IX	24,239	21,988	— 2,251
X	28,471	16,758	— 11,713	X	22,944	20,517	— 2,427
XI	23,788	15,883	— 7,905	XI	23,552	18,850	— 4,702
XII	20,171	19,171	— 1,000	XII	25,502	19,666	— 5,836
12 mos.	279,839	179,579	— 100,260	12 mos.	245,514	220,212	— 25,302

(1) Dont :

	1922	1923	
Lingots (Bullion) : Or (Gold) . . .			Montant inconnu Amount unknown Non compris. Excluded.
: (Argent (Silver)) . . .			
Espèces (Specie) : Or (Gold) . . .			
: Argent (Silver) . . .			
TOTAL			

(2) Chiffres révisés.
(3) Chiffres provisoires.

(1) Of which :

		1924		1925		1926		1927	
Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.
428	454	141	1	163	0	96	0		
138	2,174	120	653	54	75	79	0		
3,880	2,106	0	0	2	0	57	0		
4	361	6	27	0	189	0	69		
4,450	5,095	267	681	219	264	232	69		

(2) Revised figures.
(3) Provisional figures.

LETTONIE

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.
Valeur en milliers de lats.

LATVIA

TABLE II.

Imports and Exports, by Principal Countries.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.
Value in lats (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ..	103,958	39.9	45,836	24.3	— 58,122	101,512	40.6	58,460	26.4	— 43,052	Germany.
Autriche	2,483	1.0	3,440	1.8	+ 957	1,999	0.8	1,161	0.5	— 838	Austria.
Belgique.....	6,192	2.4	26,855	14.2	+ 20,663	4,620	1.8	23,974	10.8	+ 19,354	Belgium.
Danemark ..	15,465	5.9	3,520	1.9	— 11,945	16,709	6.7	4,277	1.9	— 12,432	Denmark.
Dantzig	7,026	2.7	185	0.1	— 6,841	5,602	2.2	424	0.2	— 5,178	Danzig.
Estonie	6,930	2.7	3,975	2.1	— 2,955	7,153	2.9	3,520	1.6	— 3,633	Estonia.
Finlande	2,681	1.0	1,290	0.7	— 1,391	1,716	0.7	2,646	1.2	+ 930	Finland.
France	5,951	2.3	4,080	2.2	— 1,871	5,663	2.3	4,915	2.2	— 748	France.
Lithuanie (y compris Memel) ...	8,953	3.4	5,041	2.7	— 3,912	7,324	2.9	5,698	2.6	— 1,626	Lithuania (including Memel).
Pays-Bas ...	8,586	3.3	4,501	2.4	— 4,085	7,448	3.0	13,095	5.9	+ 5,647	Netherlands.
Pologne	16,381	6.3	3,367	1.8	— 13,014	14,545	5.8	8,294	3.8	— 6,251	Poland.
Royaume-Uni	25,681	9.9	64,169	34.0	+ 38,488	26,492	10.6	75,310	34.1	+ 48,818	Unit. Kingdom.
Russie	11,703	4.5	10,240	5.4	— 1,463	18,319	7.3	3,753	1.7	— 14,566	Russia.
Suède	9,871	3.8	1,616	0.9	— 8,255	10,478	4.2	3,061	1.4	— 7,417	Sweden.
Suisse	4,017	1.5	138	0.1	— 3,879	3,184	1.3	286	0.1	— 2,898	Switzerland.
Tchécoslovaq.	11,130	4.3	249	0.1	— 10,881	6,793	2.7	519	0.2	— 6,274	Czechoslovakia.
Etats-Unis...	10,088	3.9	5,590	3.0	— 4,498	6,902	2.8	5,480	2.5	— 1,422	U. S. A.
Autres pays..	3,218	1.2	4,412	2.3	+ 1,194	3,529	1.4	6,373	2.9	+ 2,844	Other countries.
TOTAL	260,314	100	188,504	100	— 71,810	249,988	100	221,246	100	— 28,742	TOTAL.

LETTONIE

LATVIA

TABLEAU III (a).

TABLE III (a).

Importations, par Articles principaux.

Imports, by Principal Articles.

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES;

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Valeur en milliers de lats.

Value in lats (000's omitted).

Poids (1) en milliers de tonnes métriques.

Weight (1) in metric tons (000's omitted).

ARTICLES PRINCIPAUX	1925			1926			1927			YEARS PRINCIPAL ARTICLES
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
Bétail et chevaux ...	3,503	1.25	(2) 18.0	3,579	1.4	(2) 20	1,667	0.7	(2) 9	Cattle and horses.
Harengs	5,635	2.01	17.0	5,335	2.1	17.0	4,702	1.9	15.5	Herrings.
Froment	17,704	6.31	48.2	14,795	5.7	42.5	16,143	6.5	46.0	Wheat.
Farine de froment ...	357	0.12	0.4	116	—	0.2	221	0.1	0.5	Wheat flour.
Seigle	18,782	6.69	72.6	11,155	4.3	52.0	13,871	5.5	53.5	Rye.
Riz	1,134	0.40	2.6	1,051	0.4	2.4	1,056	0.4	2.5	Rice.
Sucre	15,080	5.37	33.5	13,567	5.2	35.5	15,682	6.3	36.2	Sugar.
Autres produits ali- mentaires	15,021	5.37	55.2	14,041	5.4	58.6	14,086	5.7	61.3	Other foodstuffs.
Substances animales :										Animal substances :
: peaux et cuirs ...	9,171	3.27	2.7	9,763	3.8	2.4	10,222	4.1	2.6	: hides and leather.
: graisses et déchets d'animaux	2,211	0.79	1.7	2,419	0.9	3.4	1,431	0.6	1.6	: animal fats, waste. etc.
Graines, de lin, etc. ; semences	8,923	3.18	18.2	5,689	2.2	11.2	6,923	2.8	16.1	Linseed, etc. : seeds.
Métaux bruts et mi- ouvrés	9,263	3.30	29.8	10,347	4.0	42.9	8,330	3.3	31.8	Metals : raw and semi- manuf.
Huiles minérales ...	3,076	1.10	17.2	3,490	1.3	18.4	4,928	2.0	28.3	Mineral oils.
Houille et coke	11,165	3.98	413.3	9,544	3.7	396.4	12,669	5.1	513.3	Coal and coke.
Produits chimiques (bruts et mi-finis) .	2,614	0.93	2.7	3,589	1.4	4.4	4,192	1.7	20.3	Chemicals (raw and semi-manuf.).
Produits chimiques fabriqués	25,029	8.92	128.6	19,854	7.6	104.7	18,459	7.4	98.1	Chemicals, manufac- tured.
Tabacs	3,963	1.41	1.1	4,535	1.7	1.2	4,281	1.7	1.1	Tobacco.
Ouvrages en cuir ...	320	0.11	(2) 20	244	0.1	(2) 17	293	0.1	(2) 19	Leather goods.
Fibres textiles :										Textile fibres :
Laine brute	3,443	1.23	0.5	3,388	1.3	0.6	3,099	1.2	0.6	Wool, raw.
Coton brut	3,485	1.24	1.1	3,304	1.3	1.3	4,598	1.8	1.9	Cotton, raw.
Bruts, autres	2,218	0.79	2.2	2,231	0.8	2.1	2,179	0.9	2.2	Raw, other.
Fils	3,653	1.30	0.4	3,702	1.4	0.4	3,385	1.3	0.4	Thread and yarn.
Textiles fabriqués ...	50,809	18.11	4.0	46,877	18.0	4.0	40,050	16.0	4.0	Textiles, manufactured.
Papier	4,122	1.47	5.4	4,196	1.6	5.9	4,723	1.9	7.0	Paper.
Machines et autres ou- vrages en métaux ..	29,634	10.56	17.0	32,829	12.6	29.8	24,588	9.8	20.1	Machinery and other metal goods.
Autres articles	30,242	10.79	90.1	30,674	11.8	137.4	28,210	11.2	101.4	Other articles.
TOTAL	280,557	100	965.5	260,314	100	974.7	249,988	100	1,066.3	TOTAL.

(1) A l'exclusion des quelques articles indiqués seulement par tête, soit (en milliers de têtes) :

(1) Excluding weight of the few items shown only by head, viz : (thousand head) :

1925 1926
53.1 74.7

1927
35.9

(2) Milliers de têtes.
(3) Tonnes métriques.

(2) Thousand head.
(3) Metric tons.

LETTONIE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de lats.

Poids en milliers de tonnes métriques (1).

LATVIA

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE.

MERCHANDISE, BULLION AND SPECIE.

Value in lats (000's omitted).

Weight in metric tons (000's omitted) (1).

ANNÉES	1925			1926			1927			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Avoine	637	0.35	2.7	68	—	0.3	11	—	0.1	Oats.
Beurre	30,266	16.86	7.2	37,450	19.9	10.1	41,267	18.7	10.8	Butter.
Produits alimentaires, autres	9,706	5.41	21.5	11,454	6.1	17.3	11,191	5.0	20.3	Foodstuffs, other.
Peaux brutes	1,824	1.02	0.4	3,008	1.6	0.7	3,798	1.7	1.2	Hides, raw.
Produits végétaux non spécifiés	13,181	7.34	26.4	10,597	5.6	18.8	8,645	3.9	16.0	Vegetable products, not specified.
Bois	46,703	26.01	431.5	41,194	21.9	382.1	80,885	36.6	842.3	Timber.
Métaux bruts	987	0.55	6.6	470	0.2	2.1	781	0.4	6.4	Metals, unwrought.
Minéraux	267	0.15	16.1	344	0.2	24.2	378	0.2	31.0	Minerals.
Lin	40,350	22.47	19.7	37,998	20.1	25.3	26,773	12.1	16.9	Flax.
Produits chimiques ..	7,083	3.95	12.5	8,009	4.2	11.8	8,479	3.8	13.9	Chemical products.
Textiles	3,672	2.04	0.8	4,288	2.3	1.0	5,841	2.6	1.2	Textile manufactures.
Chaussures en caout- chouc	1,964	1.09	0.3	8,012	4.3	0.8	12,589	5.7	1.3	Rubber boots and shoes.
Papier	6,721	3.74	8.1	6,033	3.2	7.6	5,481	2.5	10.2	Paper.
Machines et autres ou- vrages en métaux ..	3,954	2.20	3.7	2,620	1.4	3.0	2,294	1.0	2.3	Machinery and other metal goods.
Autres articles	12,247	6.82	13.9	16,959	9.0	12.8	12,833	5.8	50.8	Other articles.
TOTAL	179,562	100	571.4	188,504	100	517.9	221,246	100	1,024.7	TOTAL.

(1) Non compris le poids des quelques articles indiqués seulement par tête, soit (en milliers de têtes) :

1925	1926	1927
4.8	4.6	4.0

(1) Excluding weight of the few items shown only by head, viz. (thousand head) :

1925	1926	1927
4.8	4.6	4.0

LETTONIE

TABEAU V.

Importations et exportations, par Groupes de la classification internationale (Bruxelles, 1913).

COMMERCE SPÉCIAL.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers d'unités indiquées.

Poids en milliers de tonnes métriques.

LATVIA

TABLE V.

Imports and Exports, by Classes of the International Classification (Brussels, 1913).

SPECIAL TRADE.

MERCHANDISE, BULLION AND SPECIE.

Value as shown (000's omitted).

Weight in metric tons (000's omitted).

GROUPES CLASSES	1922 (2) (1)			1923 (2)			1924		
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids
	Lats	%	Weight	Lats	%	Weight	Lats	%	Weight
IMPORTATIONS — IMPORTS.									
I. Animaux vivants	3,017	2.8	16.5(2)	4,623	2.2	27.7(2)	6,026	2.4	70.4(2)
II. Objets d'alimentation et boissons	28,590	26.9	94.8	41,240	19.5	150.2	64,176	25.1	225.4
III. Matières brutes ou simplement préparées	25,739	24.2	230.5	60,120	28.4	369.8	62,351	24.3	631.4
IV. Produits fabriqués	49,097	46.1	55.8	105,574	49.9	51.4	118,902	46.5	67.6
V. Or et argent non ouvrés et monnaies d'or et d'argent	(4)	(4)	(4)	(4)	(4)	(4)	4,450	1.7	—
TOTAL	106,443	100	{ 381.1 + 16.5(2)}	211,857	100	{ 574.4 + 27.7(2)}	255,905	100	{ 924.4 + 70.4(2)}
EXPORTATIONS. — EXPORTS.									
I. Live animals	5	—	—	843	0.5	6.0(2) + 0.5	1,620	1.0	17.3(2)
II. Articles of food and drink	12,633	12.5	38.1	16,498	10.2	26.0	19,039	11.2	15.8
III. Materials, raw or partly manufactured	70,836	70.0	495.0	125,252	77.3	825.2	121,243	71.5	706.7
IV. Manufactured articles	17,743	17.5	24.9	19,385	12.0	25.1	22,650	13.3	21.3
V. Gold and silver: specie and unmanufactured	(4)	(4)	(4)	(4)	(4)	(4)	5,095	3.0	—
TOTAL	101,217	100	558.0	161,978	100	{ 876.8 + 6.0(2)}	169,647	100	{ 743.8 + 17.3(2)}
IMPORTATIONS — IMPORTS.									
I	3,923	1.4	53.1(2)	4,138	1.59	74.7(2)	2,073	0.8	35.9(2)
II	75,941	27.1	227.3	64,595	24.81	209.4	70,042	28.1	216.6
III	72,692	25.9	667.5	59,527	22.87	589.5	63,250	25.3	692.0
IV	127,734	45.5	70.7	131,805	50.63	175.8	114,386	45.7	157.7
V	267	0.1	—	249	0.10	—	237	0.1	—
TOTAL	280,557	100	{ 965.5 + 53.1(2)}	260,314	100	{ 974.7 + 74.7(2)}	249,988	100	{ 1,066.3 + 35.9(2)}
EXPORTATIONS. — EXPORTS.									
I	511	0.3	4.8(2)	188	0.10	4.6(2)	228	0.1	4.0(2)
II	39,928	22.2	26.3	48,972	25.93	27.7	52,469	23.7	31.2
III	106,043	59.1	514.2	101,981	54.10	463.2	128,194	58.0	927.0
IV	32,399	18.0	30.9	37,099	19.68	27.0	40,286	18.2	66.5
V	681	0.4	—	264	0.14	—	69	—	—
TOTAL	179,562	100	{ 571.4 + 4.8(2)}	188,504	100	{ 517.9 + 4.6(2)}	221,246	100	{ 1,024.7 + 4.0(2)}

(1) Groupes, légèrement modifiés, de la classification internationale. (Note. — Le groupe II comprend les tabacs et le groupe V le platine).

(2) Milliers de têtes.

(3) Non compris les espèces.

(4) Pas indiqué séparément.

(1) Classes, slightly modified, of the International Classification (Note. — Class II includes tobacco and Class V includes platinum).

(2) Head (000's omitted).

(3) Excluding specie.

(4) Not available separately.

LITHUANIE

TABLEAU I (a)

Importations et exportations de marchandises et de lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de litai.

LITHUANIA

TABLE I (a)

Imports and Exports of Merchandise and of Bullion and Specie.

SPECIAL TRADE.

Value in litai (000's omitted).

ANNÉES	YEARS	1920	1921	1922	1923	1924	1925 ⁽¹⁾	1926 ⁽¹⁾	1927 ⁽¹⁾
Marchandises :									
Merchandise :									
Import.....		72,317	95,332	74,885	156,627	206,532	250,293	237,892	265,602
Export.....		55,200	57,614	76,892	146,795	266,561	242,482	253,297	245,793
Balances.....		-17,117	-37,718	+ 2,007	- 9,832	+60,029	- 7,811	+15,405	19,809
Lingots et espèces :									
Bullion and Specie :									
Import.....						(²) 2	(²) 2,410	(²) 2,869	(²) 92
Export.....						(²) 23	(²) 233	(²) 2	(²) 136
Balances.....						+ 21	- 2,177	- 2,867	+ 44
BALANCE GÉNÉRALE....		-17,117	-37,718	+ 2,007	- 9,832	+60,050	- 9,988	+12,538	-19,765
TOTAL BALANCE		-17,117	-37,718	+ 2,007	- 9,832	+60,050	- 9,988	+12,538	-19,765

⁽¹⁾ Distribution suivant les groupes de la classification internationale (Bruxelles, 1913):

(Milliers de litai; milliers de tonnes métriques).

(1) Distribution by classes of the International Classification (Brussels, 1913):

(In thousand litai and thousand metric tons).

Groupes Classes	1925			1926			1927		
	Valeur ...	Value %	Poids Weight	Valeur ...	Value %	Poids Weight	Valeur ...	Value %	Poids Weight
	IMPORTATIONS			IMPORTS					
I. Animaux vivants.....	1,187	0.5	0.6	87	—	(²) 0.4	135	0.1	(²) 0.8
II. Objets d'alimentation et boissons.....	57,924	22.9	96.5	44,798	18.6	79.6	48,952	18.4	80
III. Matières brutes ou sim- plement préparées..	56,507	22.4	389.4	64,726	26.9	455.3	71,649	27.0	504
IV. Produits fabriqués...	134,675	63.3	35.5	123,231	53.3	30.1	144,866	54.5	35
V. Or et argent non ouvrés, monnaies d'or et d'arg.	2,410	0.9	—	2,869	1.2	—	92	—	—
TOTAL.....	252,703	100	522.0	240,761	100	{ 565.0 + (²) 0.4 }	265,694	100	{ 619 + (²) 0.8 }
	EXPORTATIONS			EXPORTS					
I. Live animals.....	40,197	16.6	19.2	40,972	16.2	729 (²)	35,237	14.3	707(²)
II. Articles of food and drink.....	41,549	17.1	23.6	50,069	19.8	36.5	42,736	17.4	29
III. Materials, raw or partly manufactured.....	143,852	59.3	342.0	152,894	60.3	413.5	162,582	66.1	357
IV. Manufactured articles..	16,884	6.9	5.6	9,362	3.7	4.5	5,238	2.1	10
V. Gold and silver: specie and unmanufactured	233	0.1	—	2	—	—	136	0.1	—
TOTAL.....	242,715	100	390.4	253,299	100	{ 454.5 + 729 (²) }	245,929	100	{ 396 + (²) 707 }

(2) Consiste en :

	1924		}	1925		}	1926		}	1927		
	Imp.	Exp.		Imp.	Exp.		Imp.	Exp.		Imp.	Exp.	
Or (gold).....	2	8	15	3.5	0	{	50	2	}	17	0	
Argent (silver) : lingots (bullion) ..	0			6.5	0		0	0		0	75	136
" " : espèces (specie) ..	0			2,400	233		2,819	0				

(3) Milliers de têtes. Les chiffres correspondants, pour 1925, sont : Imp. 3,0, Exp. 500.

NOTE GÉNÉRALE. — Dans tous les tableaux pour la Lituanie :

(a) les « Marchandises » comprennent les lingots et espèces en 1923 et années antérieures ;

(b) les chiffres pour 1926 et 1927 sont provisoires.

(2) Consists of :

	1924		}	1925		}	1926		}	1927		
	Imp.	Exp.		Imp.	Exp.		Imp.	Exp.		Imp.	Exp.	
Or (gold).....	2	8	15	3.5	0	{	50	2	}	17	0	
Argent (silver) : lingots (bullion) ..	0			6.5	0		0	0		0	75	136
" " : espèces (specie) ..	0			2,400	233		2,819	0				

(3) Thousand head. Corresponding figures for 1925 are : Imp. 3.0, Exp. 500.

GENERAL NOTE. — In all the tables for Lithuania :

(a) "merchandise" includes bullion and specie in 1923 and earlier years ;

(b) 1926 and 1927 figures are provisional.

LITHUANIE

TABLEAU I (b)

Importations et exportations de marchandises et de lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de litai.

LITHUANIA

TABLE I (b)

Imports and Exports of Merchandise and of Bullion and Specie.

SPECIAL TRADE.

Value in litai (000's omitted).

MOIS MONTHS	Marchandises Merchandise			Lingots et espèces Bullion and Specie			BALANCE GÉNÉRALE
	Import.	Export.	Balance	Import.	Export.	Balance	TOTAL BALANCE
1925 I	16,760	23,730	+ 6,970	2	—	— 2	+ 6,968
II	18,034	21,046	+ 3,012	—	—	—	+ 3,012
III	26,303	19,196	— 7,107	—	75	+ 75	— 7,032
IV	23,733	15,179	— 8,554	—	—	—	— 8,554
V	21,842	16,499	— 5,343	1	—	— 1	— 5,344
VI	18,882	16,527	— 2,355	—	—	—	— 2,355
VII	22,827	18,844	— 3,983	1	158	+ 157	— 3,826
VIII	24,361	20,487	— 3,874	—	—	—	— 3,874
IX	22,891	22,528	— 363	3	—	— 3	— 366
X	21,818	25,602	+ 3,784	2	—	— 2	+ 3,782
XI	16,761	22,952	+ 6,191	1	—	— 1	+ 6,190
XII	16,081	19,892	+ 3,811	2,400	—	— 2,400	+ 1,411
12 mos.....	250,293	242,482	— 7,811	— 2,410	233	— 2,177	— 9,988
1926 I	13,508	20,305	+ 6,797	—	—	—	+ 6,797
II	13,598	24,819	+ 11,221	2,819	—	— 2,819	+ 8,402
III	19,504	25,301	+ 5,797	—	—	—	+ 5,797
IV	20,931	21,022	+ 91	—	2	+ 2	+ 93
V	19,421	16,324	— 3,097	21	—	— 21	— 3,118
VI	19,178	17,394	— 1,784	—	—	—	— 1,784
VII	19,126	21,114	+ 1,988	26	—	— 26	+ 1,962
VIII	25,190	18,726	— 6,464	—	—	—	— 6,464
IX	23,644	17,949	— 5,695	2	—	— 2	— 5,697
X	22,823	21,900	— 923	—	—	—	— 923
XI	21,349	25,439	+ 4,090	—	—	—	+ 4,090
XII	19,620	23,004	+ 3,384	1	—	— 1	+ 3,383
12 mos.....	237,892	253,297	+ 15,405	2,869	2	— 2,867	+ 12,538
1927 I	16,614	26,252	+ 9,638	4	—	— 4	+ 9,634
II	15,697	25,520	+ 9,823	0	65	+ 65	+ 9,888
III	23,876	24,711	+ 835	1	62	+ 61	+ 896
IV	21,409	17,972	— 3,437	—	9	+ 9	— 3,428
V	19,598	18,949	— 649	—	—	—	— 649
VI	22,818	16,228	— 6,590	3	—	— 3	— 6,593
VII	23,544	14,730	— 8,814	1	—	— 1	— 8,815
VIII	26,728	17,285	— 9,443	6	—	— 6	— 9,449
IX	24,945	17,308	— 7,637	5	—	— 5	— 7,642
X	24,124	21,149	— 2,975	2	—	— 2	— 2,977
XI	23,856	21,024	+ 1,168	70	—	— 70	+ 1,098
XII	22,393	20,665	— 1,728	—	—	—	— 1,728
12 mos.....	265,602	245,793	— 19,809	92	136	+ 44	— 19,765

LITHUANIE

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de litai.

LITHUANIA

TABLE II.

Imports and Exports, by Principal Countries.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in litai (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	129,541	54.4	118,578	46.8	— 10,963	141,125	53.2	126,746	51.6	— 14,379	Germany.
Belgique	2,580	1.1	7,155	2.8	+ 4,575	3,218	1.2	4,901	2.0	+ 1,683	Belgium.
Danemark	1,445	0.6	877	0.4	— 568	2,868	1.1	832	0.3	— 2,036	Denmark.
Estonie	3,513	1.5	205	0.1	— 3,308	3,081	1.2	86	—	— 2,995	Estonia.
France	3,660	1.5	3,877	1.5	+ 217	3,322	1.3	2,701	1.1	— 621	France.
Italie	1,507	0.6	203	0.1	— 1,304	2,005	0.8	72	—	— 1,933	Italy.
Lettonie	7,460	3.1	26,490	10.5	+ 19,030	10,149	3.8	21,730	8.8	+ 11,581	Latvia.
Pays-Bas	8,266	3.5	2,371	0.9	— 5,895	9,130	3.4	4,270	1.7	— 4,860	Netherlands.
Royaume-Uni ..	16,295	6.9	63,100	24.9	+ 43,987	17,925	6.7	61,076	24.8	+ 43,151	United Kingdom.
Russie	3,245	1.3	2,119	0.8	— 1,126	6,452	2.4	1,126	0.5	— 5,326	Russia.
Suède	7,343	3.1	5,681	2.3	— 1,662	5,077	1.9	3,955	1.6	— 1,122	Sweden.
Suisse	1,407	0.6	205	0.1	— 1,202	2,380	0.9	15	—	— 2,365	Switzerland.
Tchécoslovaquie .	15,142	6.4	10,094	4.0	— 5,048	13,875	5.2	3,784	1.5	— 10,091	Czechoslovakia.
Etats-Unis	10,652	4.5	2,083	0.8	— 8,569	14,503	5.5	4,379	1.8	— 10,124	U.S.A.
Autres pays	25,836	10.9	10,259	4.0	— 15,577	30,492	11.4	10,120	4.3	— 20,372	Other countries.
TOTAL	237,892	100	253,297	100	+ 15,405	265,602	100	245,793	100	— 19,809	TOTAL.

LITHUANIE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de litai.

Poids en milliers de tonnes métriques.

LITHUANIA

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in litai (000's omitted).

Weight in metric tons (000's omitted).

ARTICLES PRINCIPAUX	1925			1926			1927			PRINCIPAL ARTICLES
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
	...	%	Weight	...	%	Weight	...	%	Weight	
Animaux vivants	1,187	0.47	(1) 3.0 = 0.6	87	0.04	(1) 0.4	135	0.1	(1) 0.8	Animals, living.
Harengs	9,570	3.79	15.9	8,306	3.45	14.2	9,117	3.4	15.5	Herring.
Autres prod. animaux .	1,070	0.42	0.6	584	0.24	0.4	-928	0.4	0.5	Other animal prod.
Sucre	18,788	7.44	19.8	17,775	7.38	21.7	20,534	7.7	23.1	Sugar.
Sel	2,180	0.86	23.0	3,238	1.34	33.4	2,842	1.1	29.9	Salt.
Autres prod. aliment. .	27,386	10.84	37.8	15,479	6.43	10.3	16,459	6.2	11.3	Other foodstuffs.
Engrais	8,830	3.49	67.2	9,408	3.91	61.9	12,236	4.6	81.3	Manures.
Tabac	1,910	0.76	0.9	3,034	1.26	1.0	3,378	1.3	1.0	Tobacco.
Pétrole	3,070	1.21	14.0	4,348	1.81	17.4	4,922	1.8	16.8	Petrol.
Huiles minér., autres .	2,885	1.14	7.4	2,921	1.21	7.7	4,305	1.6	7.7	Other mineral oils.
Houille	8,451	3.34	138.7	10,899	4.53	165.7	12,207	4.6	198.9	Coal.
Ciment et chaux	2,986	1.18	32.1	3,176	1.32	33.3	4,583	1.7	46.3	Cement and lime.
Métaux	7,665	3.03	17.6	8,189	3.40	18.4	8,184	3.1	19.5	Metals.
Autres prod. minéraux	1,106	0.44	3.6	3,232	1.34	32.5	2,510	1.0	24.4	Other mineral prod.
Couleurs et teintures .	1,301	0.52	0.3	1,273	0.53	0.4	1,740	0.7	0.5	Dyes and colours.
Autres prod. chimiques	7,629	3.02	5.2	2,844	1.18	1.5	2,736	1.0	0.5	Other chemicals.
Cuir et ouvrages en .	9,885	3.91	0.7	5,551	2.31	0.2	9,180	3.5	1.6	Leather & manuf. of.
Fils de coton	3,508	1.39	0.5	4,134	1.72	0.5	5,329	2.0	0.8	Cotton yarn & thread.
Tissus de laine	11,200	4.43	0.4	12,454	5.17	0.4	14,202	5.3	0.4	Woollen piece goods.
Tissus de soie	1,342	0.53	—	1,248	0.52	—	1,507	0.6	—	Silk piece goods.
Tissus de coton	28,360	11.22	2.0	28,110	11.68	1.9	29,853	11.2	2.2	Cotton piece goods.
Vêtements	12,326	4.88	0.4	8,692	3.61	0.3	9,885	3.7	0.3	Apparel.
Articles en caoutchouc	2,143	0.85	0.2	3,137	1.30	0.3	4,519	1.7	0.4	Rubber manufact.
Ouvrages en bois	1,268	0.50	6.3	843	0.35	0.2	908	0.3	0.2	Woodenware.
Papier et articles en .	6,718	2.66	5.3	6,587	2.74	4.2	6,937	2.6	4.8	Paper & manuf. of.
Verrerie et faïence ...	3,409	1.35	2.5	2,903	1.20	2.4	3,003	1.1	2.5	Glassware & pottery.
Divers prod. métalliq. .	7,996	3.16	5.3	7,177	2.98	4.4	9,709	3.7	6.6	Metalware.
Machines et outils agri- coles	2,361	0.93	1.4	3,457	1.44	1.2	3,110	1.2	1.5	Machinery & tools: agricultural.
Mach. et outils, autres	4,701	1.86	2.2	7,115	2.95	1.7	8,002	3.0	2.8	Mach. & tools: other.
Cycles et autos	3,611	1.43	0.4	2,780	1.16	0.3	5,302	2.0	0.7	Motor-cars & cycles.
Instrum. et appareils .	3,287	1.30	0.3	3,665	1.52	0.2	4,871	1.8	0.3	Instrum. & apparat.
Autres articles	44,574	17.65	115.4	48,115	19.98	127.0	42,561	16.0	116.7	Other articles.
TOTAL	252,703	100	522	240,761	100	565 (2)	265,694	100	619 (2)	TOTAL.

(1) Milliers de pièces.

(2) Non compris le poids des animaux vivants.

(1) Number (000's omitted).

(2) Excluding weight of live animals.

LITHUANIE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de litai.

Poids en milliers de tonnes métriques.

LITHUANIA

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in litai (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925		Poids Weight	1926		Poids Weight	1927		Poids Weight	YEARS	PRINCIPAL ARTICLES
	Valeur ...	Value %		Valeur ...	Value %		Valeur ...	Value %			
Bétail, gros et petit .	36,374	15.00	19.2 = { (1)122 (2)378 (3)65 = 3.2	35,763	14.12	(1)140	30,719	12.50	(1)125	Cattle, great and small.	
Volaille vivante	3,823	1.58		(1)589	4,511	1.83	(2)581	Poultry, live.			
Oufs	14,872	6.13		(2)69 = 3.5	13,575	5.36	(2)64 = 3.3	10,944	4.45	(2)64 = 3.3	Eggs.
Grains et farines ...	4,616	1.90	9.8	7,532	2.97	16.5	4,853	1.97	11.5	Grain and flour.	
Pommes de terre ..	84	0.04	0.4	138	0.05	1.0	279	0.11	1.9	Potatoes.	
Autres prod. aliment.	21,973	9.06	10.2	28,824	11.38	15.5	26,660	10.85	12.3	Other foodstuffs.	
Cuir et peaux	17,159	7.08	3.5	8,036	3.17	2.1	11,115	4.52	4.0	Leather and hides.	
Soies de porc	2,142	0.88	0.1	1,860	0.73	0.1	1,224	0.50	0.1	Bristles.	
Autres prod. animaux	1,117	0.46	1.0	1,207	0.48	0.8	909	0.37	1.0	Other animal prod.	
Graines fourragères, tourteaux et sons .	1,555	0.64	2.9	582	0.23	1.5	1,269	0.52	3.5	Fodder, oilcake and bran.	
Semences	1,828	0.75	0.5	3,114	1.23	0.8	3,046	1.24	1.1	Seeds for sowing.	
Graines de lin	17,429	7.19	20.6	18,038	7.12	25.8	18,496	7.53	25.0	Linseed.	
Lin	48,298	19.82	13.1	56,928	22.47	19.7	66,551	27.08	24.1	Flax.	
Bois bruts	12,578	5.19	133.9	14,514	5.73	191.0	8,127	3.31	106.5	Wood, unmanufact.	
Bois travaillés	37,920	15.64	89.3	39,682	15.67	80.0	42,559	17.31	101.5	Wood, manufact.	
Chiffons	3,527	1.45	4.4	2,626	1.04	3.2	2,610	1.06	4.4	Rags.	
Fer	986	0.41	3.5	675	0.27	1.6	1,777	0.72	9.1	Iron.	
Autres articles	16,433	6.78	74.4	14,994	5.92	91.4	10,144	4.13	86.7	Other articles.	
TOTAL	242,492	100	390	253,297	100	(1)454.5	245,793	100	(2)396	TOTAL	

(1) En milliers de pièces.
 (2) En millions de pièces.
 (3) Non compris le poids des animaux vivants.

(1) Number (000's omitted).
 (2) Millions.
 (3) Excluding weight of live animals.

MALAISIE BRITANNIQUE

TABLEAUX I (a) et I (b).
Imports et exportations de marchandises
et de lingots et espèces.

COMMERCE GÉNÉRAL.
Valeur en milliers de S. S. \$.

BRITISH MALAYA

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.

GENERAL TRADE.
Value in S. S. \$ (000's omitted).

PÉRIODES — PERIODS	MARCHANDISES MERCHANDISE			(1) LINGOTS ET ESPÈCES (1) BULLION AND SPECIE			BALANCE GÉNÉRALE
	Import.	Export.	Balance	Import.	Export.	Balance	TOTAL BALANCE
Années Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1925 (2).....	975,709	1,284,388	+ 308,679	40,109	8,110	— 31,999	+ 276,680
1926 (2).....	1,016,553	1,265,125	+ 248,572	46,263	10,878	— 35,385	+ 213,187
1927 (2).....	1,004,559	1,066,322	+ 61,763	27,251	6,965	— 20,286	+ 41,477
Mois (2) Months (2)	TABLEAU I (b). Par mois.			TABLE I (b). By months.			
1926 I.....	87,905	144,094	+ 56,189	7,198	1,028	— 6,170	+ 50,019
II.....	80,105	115,837	+ 35,732	7,067	1,457	— 5,610	+ 30,122
III.....	95,333	125,300	+ 29,967	4,376	1,296	— 3,080	+ 26,887
IV.....	87,362	89,164	+ 1,802	5,886	880	— 5,006	— 3,204
V.....	74,508	98,599	+ 24,091	2,450	613	— 1,837	+ 22,254
VI.....	83,731	95,331	+ 11,600	1,040	348	— 692	+ 10,908
VII.....	80,378	85,266	+ 4,888	1,995	1,123	— 872	+ 4,016
VIII.....	85,287	98,147	+ 12,860	2,979	692	— 2,287	+ 10,573
IX.....	80,213	100,508	+ 20,295	4,123	1,189	— 2,934	+ 17,361
X.....	81,051	103,458	+ 22,407	2,395	819	— 1,576	+ 20,831
XI.....	77,056	100,075	+ 23,019	3,697	886	— 2,811	+ 20,208
XII.....	89,792	102,737	+ 12,945	3,057	547	— 2,510	+ 10,435
12 mos.	1,002,721	1,258,516	+ 255,795	46,263	10,878	— 35,385	+ 220,410
1927 I.....	83,330	94,701	+ 11,371	2,478	428	— 2,050	+ 9,321
II.....	73,485	78,213	+ 4,728	4,630	682	— 3,948	+ 780
III.....	88,981	116,073	+ 27,092	3,126	882	— 2,244	+ 24,848
IV.....	77,140	83,102	+ 5,962	2,843	627	— 2,216	+ 3,746
V.....	83,931	94,584	+ 10,653	1,711	514	— 1,197	+ 9,456
VI.....	89,832	93,861	+ 4,029	1,669	516	— 1,153	+ 2,876
VII.....	78,905	74,132	— 4,773	1,668	431	— 1,237	— 6,010
VIII.....	88,920	88,940	+ 20	1,863	469	— 1,394	— 1,374
IX.....	75,956	85,377	+ 9,421	1,686	551	— 1,135	+ 8,286
X.....	80,501	79,869	— 632	1,130	473	— 657	— 1,289
XI.....	85,808	82,335	— 3,473	1,839	934	— 905	— 4,378
XII.....	83,414	86,706	+ 3,292	2,608	457	— 2,151	+ 1,141
12 mos..	990,203	1,057,893	+ 67,690	27,251	6,964	— 20,287	+ 47,403

(1) Consiste en :

		1925			1926			1927			
		Or (Gold)	Argent (Silver)	Or (Gold)	Argent (Silver)	Or (Gold)	Argent (Silver)	Or (Gold)	Argent (Silver)	Or (Gold)	Argent (Silver)
Lingots	{	15,539	21,766	11,195	3,343	4,671	3,542				
Bullion		411	731	504	173	461	316				
Espèces	{	21,681	21,746	15,413	3,297	3,377	2,480				
Specie		2,478	1,970	119	1,295	2,337	430				
		0	50	20	2	32	197				

(1) Consists of :

		1925			1926			1927			
		Or (Gold)	Argent (Silver)	Or (Gold)	Argent (Silver)	Or (Gold)	Argent (Silver)	Or (Gold)	Argent (Silver)	Or (Gold)	Argent (Silver)
Lingots	{	15,539	21,766	11,195	3,343	4,671	3,542				
Bullion		411	731	504	173	461	316				
Espèces	{	21,681	21,746	15,413	3,297	3,377	2,480				
Specie		2,478	1,970	119	1,295	2,337	430				
		0	50	20	2	32	197				

(2) Les « Marchandises » comprennent les colis postaux, soit :

	1925	1926	1927
Import.	7,766	12,704	13,997

(2) "Merchandise" includes Parcels post, viz. :

	1925	1926	1927
Export. ...	2,613	2,529	4,593

(3) Chiffres provisoires.

(3) Provisional figures.

NOTE GÉNÉRALE. — Dans tous les tableaux pour la Malaisie britannique, les colis postaux sont exclus, sauf indication contraire.

GENERAL NOTE. — In all tables for British Malaya, Parcels post is excluded, except where noted.

MALAISIE BRITANNIQUE

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE GÉNÉRAL.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de S. S. \$.

BRITISH MALAYA

TABLE II.

Imports and Exports, by Principal Countries.

GENERAL TRADE.

MERCHANDISE, BULLION AND SPECIE.

Value in S. S. \$ (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ...	13,715	1.3	18,576	1.5	+ 4,861	13,705	1.3	16,818	1.6	+ 3,113	Germany.
Belgique	5,106	0.5	2,434	0.2	- 2,672	4,830	0.5	1,519	0.1	- 3,311	Belgium.
France	13,301	1.3	40,912	3.2	+ 27,611	11,173	1.1	34,060	3.2	+ 22,887	France.
Italie	15,947	1.5	15,245	1.2	- 702	9,672	1.0	13,046	1.2	+ 3,374	Italy.
Pays-Bas	10,933	1.0	29,673	2.3	+ 18,740	11,668	1.1	41,575	3.9	+ 29,907	Netherlands.
Royaume-Uni	154,825	14.8	207,741	16.3	+ 52,916	138,268	13.6	158,950	14.9	+ 20,682	United Kingdom
Ceylan	1,525	0.1	7,317	0.6	+ 5,792	1,616	0.2	8,049	0.7	+ 6,433	Ceylon.
Chine	48,747	4.6	9,213	0.7	- 39,534	35,550	3.5	8,589	0.8	- 26,961	China.
Hong-Kong ..	38,411	3.7	9,973	0.8	- 28,438	42,826	4.2	10,139	0.9	- 32,687	Hong-Kong.
Inde britann.	90,297	8.6	37,192	2.9	- 53,105	81,558	8.0	33,889	3.2	- 47,669	British India.
Inde française	2,892	0.3	1,337	0.1	- 1,555	1,966	0.2	1,196	0.1	- 770	French India.
Indes néerlandaises	370,788	35.3	118,009	9.3	- 252,779	365,612	35.9	104,360	10.0	- 261,252	Dutch E. Indies.
Indo-Chine française ..	20,265	1.9	10,209	0.8	- 10,056	24,053	2.3	10,375	1.0	- 13,678	French Indo-China.
Japon	34,900	3.3	39,968	3.1	+ 5,066	30,215	3.0	38,628	3.6	+ 8,413	Japan.
Sarawak	42,364	4.0	10,211	0.8	- 32,153	39,704	3.9	10,994	1.0	- 28,710	Sarawak.
Siam	100,519	9.6	29,942	2.4	- 70,577	113,192	11.1	31,916	3.0	- 81,276	Siam.
Australie	15,291	1.5	38,383	3.0	+ 23,092	17,200	1.7	35,660	3.3	+ 18,460	Australia.
Union Sud-Africaine ..	5,578	0.5	1,777	0.1	- 3,801	12,173	1.2	3,072	0.3	- 9,101	Union of South Africa.
Amérique du Sud	16	—	1,131	0.1	+ 1,115	68	—	1,744	0.1	+ 1,676	South America.
Canada	3,037	0.3	4,720	0.4	+ 683	4,765	0.5	3,644	0.3	- 1,121	Canada.
Etats-Unis ...	45,324	4.3	597,875	47.0	+ 552,551	36,555	3.6	466,998	43.7	+ 430,443	U. S. A.
Autres pays ..	16,330	1.6	41,638	3.2	+ 25,308	21,444	2.1	33,473	3.1	+ 12,029	Other Countries.
TOTAL (1) ...	1,050,112	100	1,273,474	100	+ 223,362	1,017,813	100	1,068,694	100	+ 50,881	TOTAL (1).

(1) Répartition du total, d'après les trois parties constituant la Malaisie britannique :

		IMPORT.			EXPORT.		
		1925	1926	1927	1925	1926	1927
Etablissements des Détroits	Marchandises (Merchandise)	928,811	945,214	945,884	1,087,872	1,030,685	910,940
	Lingots et espèces (Bullion and specie).....	40,089	46,165		8,110	10,878	
	Colis post.(*) (Parcels post(*))	(†)	10,034		(†)	2,098	
Etats Malais Fédérés	Marchandises (Merchandise)	37,119	56,219	67,727	183,926	214,164	143,076
	Lingots et espèces (Bullion and specie).....	19	96		0	0	
	Colis post.(*) (Parcels post(*))	(†)	2,277		(†)	372	
Etats Malais Non fédérés	Marchandises (Merchandise)	2,013	2,416	4,202	9,977	17,747	14,678
	Lingots et espèces (Bullion and specie).....	1	2		0	0	
	Colis post.(*) (Parcels post(*))	(†)	393		(†)	59	

(*) Les colis postaux sont exclus du Tableau II.

(†) Importations totales : 1925 = 7,766 ; 1927 = 13,997 ; Exportations totales : 1925 = 2,613 ; 1927 = 4,593. Répartition inconnue.

(1) Contribution, by each of the three constituent parts of British Malaya, to the total figures :

	IMPORT.			EXPORT.		
	1925	1926	1927	1925	1926	1927
Etablissements des Détroits	928,811	945,214	945,884	1,087,872	1,030,685	910,940
	40,089	46,165		8,110	10,878	
	(†)	10,034		(†)	2,098	
Etats Malais Fédérés	37,119	56,219	67,727	183,926	214,164	143,076
	19	96		0	0	
	(†)	2,277		(†)	372	
Etats Malais Non fédérés	2,013	2,416	4,202	9,977	17,747	14,678
	1	2		0	0	
	(†)	393		(†)	59	

(*) Parcels post is excluded from Table II.

(†) Total Imports : 1925 = 7,766 ; 1927 = 13,997 ; Total Exports : 1925 = 2,613 ; 1927 = 4,593. Distribution not stated.

MALAISIE BRITANNIQUE

TABLEAU III (a).
Importations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES SEULEMENT.

Valeur en milliers de S. S. \$.

Poids en milliers de tonnes anglaises (1).

BRITISH MALAYA

TABLE III (a).
Imports, by Principal Articles.

GENERAL TRADE. MERCHANDISE ONLY.

Value in S. S. \$ (000's omitted).

Weight in long tons (1) (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Animaux vivants	9,103	0.9		11,276	1.1		11,311	1.1		Live animals.
Lait condensé	12,932	1.3	1,004 ⁽²⁾	14,872	1.5	1,179 ⁽²⁾	14,524	1.5	1,225 ⁽²⁾	Milk, condensed.
Poisson sec et salé....	13,889	1.4	56	15,731	1.6	57	15,460	1.6	53	Fish, dried & salted.
Riz	80,650	8.3	652	98,378	9.8	755	104,355	10.5	840	Rice.
Farine de froment	7,632	0.8	48	7,740	0.8	50	8,091	0.8	57	Wheat flour.
Autr. prod. céréales....	10,794	1.1	92.5	11,310	1.1	91.1	12,712	1.3	107.3	Other cereal prod.
Café brut	6,470	0.7	8.4	6,084	0.6	8.3	5,145	0.5	8.3	Coffee, raw.
Sucre (y compris candi).	15,812	1.6	113	15,183	1.5	109	15,381	1.6	111	Sugar (includ. candy).
Noix d'araca	10,009	1.0	40.0	9,399	0.9	40.5	5,878	0.6	32.1	Areca nuts.
Poivre.....	9,391	1.0	14.2	12,225	1.2	14.3	15,028	1.5	11.9	Pepper.
Bière, vin et spiritueux	10,389	1.1	2,371 ⁽³⁾	13,911	1.4	2,609 ⁽³⁾	13,447	1.4	2,406 ⁽³⁾	Beer, wine and spirits.
Autres aliments et boiss.	43,623	4.5		53,748	5.4		54,739	5.5		Other food and drink.
Son	5,586	0.6	114	6,254	0.6	130	6,185	0.6	133	Bran.
Coprah.....	13,036	1.3	66.8	15,178	1.5	81	10,040	1.0	57	Copra.
Opium : brut	4,821	0.5	359 ⁽⁴⁾	10,001	1.0	626 ⁽⁴⁾	7,308	0.8	451 ⁽⁴⁾	Opium : raw.
: préparé (Chandu)...	4	—	24 ⁽⁵⁾	1	—	8 ⁽⁵⁾	2	—	14 ⁽⁵⁾	: prepared (Chandu).
Caoutchouc Para	237,617	24.5	159	170,497	17.0	151	171,913	17.4	183	Para rubber.
Bois brut	4,706	0.5		6,343	0.6		7,345	0.8		Timber.
Minerai d'étain	60,984	6.3	39.5	62,599	6.2	36.9	73,362	7.4	42.3	Tin ore.
Mazout	11,992	1.2	304	13,057	1.3	347	18,986	1.9	475	Liquid fuel.
Kérosène	18,095	1.9	110	15,114	1.5	91	18,951	1.9	135	Kerosene.
Essence et benzine	62,546	6.5	226	75,269	7.5	273	65,426	6.6	269	Motor spirit, benzine.
Huiles grasses, graisses.	5,328	0.6	11.9	5,729	0.6	14.2	6,240	0.6	15.1	Fatty oils and fats.
Charbon	8,052	0.8	627	9,545	0.9	793	10,972	1.1	876	Coal.
Ciment.....	3,822	0.4	136	4,564	0.5	162	6,771	0.7	239	Cement.
Prod. chim., drogues, teintures.....	10,805	1.1		12,260	1.2		12,579	1.3		Chemicals, drugs and dyes.
Tabac, brut et ouvré...	37,822	3.9	13.8	35,599	3.5	12.3	35,029	3.5	11.6	Tobac., raw & manuf.
Soie, ouvrages en.....	7,433	0.8		9,848	1.0		7,184	0.7		Silk manufactures.
Tissus de coton	46,009	4.8	169 ⁽⁶⁾	41,253	4.1	150 ⁽⁶⁾	36,887	3.7	154 ⁽⁶⁾	Cotton piece goods.
Sarongs, etc., en coton ⁽⁷⁾	17,243	1.8	(7) 12.5	17,361	1.7	(7) 12.3	14,148	1.4	(7) 10.7	Sarongs, etc., cotton ⁽⁷⁾
Sacs de jute	7,721	0.8	(7) 15.6	6,548	0.7	(7) 14.2	6,569	0.7	(7) 17.2	Gunny bags.
Vêtements et chaussures	9,163	0.9		12,740	1.3		9,061	0.9		Apparel, boots, hats.
Autres textiles	14,729	1.5		16,550	1.6		13,045	1.3		Textiles and manuf., other.
Bandages en caoutchouc	4,038	0.4	(7) 0.7	5,401	0.5	(7) 0.9	6,108	0.6	(7) 1.1	Rubber tyres.
Fer et acier : fonte, barre, tôle	8,867	0.9	63	11,128	1.1	72	12,603	1.3	88	Iron and steel: pig, bar, sheet, etc.
: ouvrages en.....	14,940	1.6		17,696	1.8		16,489	1.7		: manuf.
Coutellerie, quincaillerie, etc.	5,614	0.6		7,027	0.7		6,095	0.6		Cutlery, hardware, etc.
Machines	13,014	1.4		19,658	2.0		22,915	2.3		Machinery.
Appareils et matériel, électr.	3,320	0.4		4,230	0.4		5,444	0.6		Electrical goods and apparatus.
Véhicules à moteur et parties	17,585	1.8	(8) 8.9	21,655	2.2	(8) 11.3	16,266	1.6	(8) 8.0	Motor vehicles and parts.
Autres articles.....	82,357	8.5		100,888	10.1		90,568	9.1		Other articles.
TOTAL	967,943	100		1,003,849	100		990,562	100		TOTAL.

(1) 1 tonne métrique = 0,984 tonne anglaise.
 (2) Milliers de caisses.
 (3) Milliers de gallons (1 litre = 0,22 gallon).
 (4) Milliers de pounds (lbs.) (1 kg. = 2,2046 lbs.).
 (5) Pounds (lbs.). 1 lb. (livre anglaise) = 0,4536 kg.
 (6) Millions de yards (1 mètre = 1,094 yard).
 (7) Millions de pièces.
 (8) Milliers d'automobiles.
 (9) Sarongs, slendangs et kains (pagnes et jupons, indigènes).

(1) 1 long ton = 1.016 metric tons.
 (2) Thousand cases.
 (3) Thousand gallons (1 gallon = 4.54 litres).
 (4) Thousand lbs. (1 lb. = 0.4536 kilo).
 (5) Lbs. (1 kg. = 2.2046 lbs.).
 (6) Million yards (1 yard = 0.914 metre).
 (7) Number, in millions.
 (8) Thousand motor-cars.
 (9) Sarongs, slendangs and kains (native waist-cloths and
petticoats).

MALAISIE BRITANNIQUE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES SEULEMENT.

Valeur en milliers de S. S. \$.

Poids en milliers de tonnes anglaises (¹).

BRITISH MALAYA

TABLE III (b).

Exports, by Principal Articles.

GENERAL TRADE. MERCHANDISE ONLY.

Value in S. S. \$ (000's omitted).

Weight in long tons (¹) (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Lait condensé	3,555	0.2	191 ^(²)	2,989	0.2	225 ^(²)	2,529	0.2	204 ^(²)	Milk, condensed.
Poisson sec et salé..	14,105	1.1	59	15,161	1.2	60	14,309	1.3	59	Fish, dried & salted.
Riz	31,212	2.4	247	36,613	2.9	281	35,992	3.4	294	Rice.
Sagou	5,641	0.4	51	4,497	0.4	42	4,664	0.4	44	Sago.
Tapioca	4,819	0.4	37.1	4,376	0.3	36.7	4,344	0.4	35.1	Tapioca.
Oignons et aulx ...	1,523	0.1	11.4	1,850	0.1	13.1	2,085	0.2	15.4	Onions and garlic.
Ananas en boîte ...	8,237	0.6	43	7,670	0.6	41	8,297	0.8	40	Pineapples, canned.
Café	4,159	0.3	5.31	3,511	0.3	4.57	2,955	0.3	4.63	Coffee.
Sucre (y compris candi)	6,233	0.5	39	4,554	0.3	29	3,643	0.3	24	Sugar (including candy).
Noix d'araca	18,293	1.4	59	17,287	1.4	63	10,300	1.0	50	Areca nuts.
Poivre	10,143	0.8	15.7	13,292	1.1	14.4	16,762	1.6	13.5	Pepper.
Autres épices	3,817	0.3	4.2	3,609	0.3	4.6	3,817	0.4	5.6	Other spices.
Phosphates de chaux	1,684	0.1	110	1,973	0.2	129	1,999	0.2	117	Phosphates of lime.
Coprah	32,110	2.5	153	36,988	2.9	185	26,578	2.5	140	Copra.
Opium : brut	542	—	(²) 48.7	31	—	(²) 3.0	—	—	—	Opium : raw.
: préparé (Chandu)	20	—	(⁴) 768	26	—	(⁴) 982	27	—	1,068 (⁴)	: prepared (Chandu)
Gutta : percha et autre	6,161	0.5	8.4	9,055	0.7	9.7	5,179	0.5	8.3	Gutta : percha and other.
Caoutchouc Para ^(⁵) ..	746,228	58.2	317	711,302	56.5	391	519,465	48.9	371	Para rubber (⁵).
Latex de caoutchouc Para	10,413	0.8	2,316 (⁶)	6,650	0.5	2,088 (⁶)	3,523	0.3	1,561 (⁶)	Para rubber latex.
Gommes et résines..	4,933	0.4	12.8	4,479	0.3	10.9	6,119	0.6	14.3	Gums and resins.
Rotangs	4,821	0.4	18.3	4,729	0.4	16.7	4,321	0.4	16.0	Rattans.
Minerai de fer	1,361	0.1	272	1,383	0.1	276	2,116	0.2	423	Iron ore.
Etain	175,202	13.7	79	185,526	14.7	76	206,571	19.5	84	Tin.
Mazout	1,413	0.1	35	1,856	0.1	46	2,289	0.2	55	Liquid fuel.
Kérosène	10,076	0.8	63	9,283	0.7	62	12,587	1.2	93	Kerosene.
Essence et benzine..	53,173	4.2	190	57,476	4.6	205.4	48,834	4.6	202.4	Motor spirit and ben- zine.
Huiles grasses, et graines	3,707	0.3	9.6	4,147	0.3	10.9	4,449	0.4	12.8	Fatty oils and fats.
Cigarettes	12,348	1.0	3.6	9,988	0.8	2.4	8,598	0.8	1.9	Cigarettes.
Peaux tannées	2,130	0.2	2.14	2,275	0.2	2.14	2,164	0.2	2.02	Tanned hides.
Tissus de coton	16,412	1.3	(⁷) 64.0	13,203	1.0	(⁷) 52.7	12,534	1.2	(⁷) 51.8	Cotton piece goods.
Sarongs, etc., en co- ton (⁸)	7,941	0.6	(⁹) 5.64	7,751	0.6	(⁹) 5.51	7,779	1.7	(⁹) 6.09	Sarongs, etc., of cot- ton (⁸).
Sacs de jute	6,840	0.5	(⁹) 15.4	6,000	0.5	(⁹) 14.4	6,682	0.6	(⁹) 18.7	Gunny bags.
Vêtements et chaus- sures	3,850	0.3		3,879	0.3		4,881	0.5		Apparel, boots and hats.
Fer, acier, et ouvr. .	4,910	0.4	18	5,084	0.4	22	4,137	0.4	22	Iron, steel & manuf.
Machines	1,938	0.2		2,169	0.2		2,226	0.2		Machinery.
Autres articles	62,826	4.9		61,934	4.9		58,974	5.6		Other articles.
TOTAL	1,281,775	100		1,262,596	100		1,061,729	100		TOTAL.

(1) 1 tonne anglaise = 1,016 tonnes métriques.
 (2) Milliers de caisses.
 (3) Milliers de livres anglaises (lbs.) (1 lb. = 0,4536 kg.).
 (4) Livres anglaises (lbs.) (1 kg. = 2,2046 lbs.).
 (5) Aux chiffres de la Malaisie britannique, les territoires autres que les Etablissements des Détroits ont contribué :

Etats Malais Fédérés (Federated Malay States)

Etats Malais Non-fédérés (Non-Federated Malay States) ..

(6) Milliers de gallons (1 gallon = 4,54 litres).
 (7) Millions de yards (1 yard = 0,914 mètre).
 (8) Sarongs, slendangs et kains (pagens et jupons, indigènes).
 (9) Millions de pièces.

(1) 1 metric ton = 0.984 long ton.
 (2) Thousand cases.
 (3) Thousand lbs. (1 kg. = 2.2046 lbs.).
 (4) Lbs. (1 lb. = 0.4536 kg.).
 (5) Of the British Malaya figures, the figures for territory other than Straits Settlements were :

1925		1926		1927
Val.	Pds. (Wt.)	Val.	Pds. (Wt.)	
169,671	65	202,527	111	Inconnu. not shown.
8,034	3	15,364	8	

(6) Thousand gallons (1 gallon = 4.54 litres).
 (7) Million yards (1 yard = 91.4 cm.).
 (8) Sarongs, slendangs and kains (native waist-cloths and petticoats).
 (9) Million pieces.

MEXIQUE

TABLEAUX I (a) et I (b).

Importations et exportations de marchandises,
lingots et espèces.

COMMERCE GÉNÉRAL.

Valeur en milliers de pesos.

MEXICO

TABLES I (a) and I (b).

Imports and Exports of Merchandise,
Bullion and Specie.

GENERAL TRADE.

Value in pesos (000's omitted).

PÉRIODES	(1) MARCHANDISES, LINGOTS ET ESPÈCES			(2) MERCHANDISE, BULLION AND SPECIE			PERIODS
	Import.	Export.	Balance	Import.	Export.	Balance	
Années Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			Years
1924	321,372	614,713	+ 293,341	381,263	691,770	+ 310,507	1926.
1925	390,996	682,485	+ 291,489	346,397	627,382	+ 280,985	1927.
Mois	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Months
1924 I	16,909	40,082	+ 23,173	29,311	51,008	+ 21,697	1926 I.
II	19,055	46,975	+ 27,920	27,417	65,678	+ 38,261	II.
III	24,600	54,319	+ 29,719	33,489	73,487	+ 39,998	III.
IV	26,060	51,400	+ 25,340	32,021	60,530	+ 28,509	IV.
V	31,776	56,451	+ 24,675	33,295	55,517	+ 22,222	V.
VI	30,159	48,017	+ 17,858	30,208	52,081	+ 21,873	VI.
VII	28,302	46,785	+ 18,483	30,619	50,358	+ 19,739	VII.
VIII	28,170	48,414	+ 20,244	33,259	51,984	+ 18,725	VIII.
IX	28,323	46,539	+ 18,216	31,302	49,856	+ 18,554	IX.
X	30,251	54,459	+ 24,208	29,451	57,992	+ 28,541	X.
XI	28,597	54,884	+ 26,287	31,690	55,035	+ 23,345	XI.
XII	29,170	66,388	+ 37,218	39,201	68,244	+ 29,043	XII.
12 mois	321,372	614,713	+ 293,341	381,263	691,770	+ 310,507	12 months.
1925 I	30,379	60,394	+ 30,015	26,806	54,737	+ 27,931	1927 I.
II	31,143	64,150	+ 33,007	28,304	57,726	+ 29,422	II.
III	37,592	67,844	+ 30,252	31,904	59,776	+ 27,872	III.
IV	32,320	61,168	+ 28,848	25,613	58,177	+ 32,564	IV.
V	35,061	57,699	+ 22,638	31,344	53,471	+ 22,127	V.
VI	34,473	47,553	+ 13,080	30,202	48,219	+ 18,017	VI.
VII	36,936	53,535	+ 16,599	26,642	48,182	+ 21,540	VII.
VIII	30,916	44,757	+ 13,841	29,996	49,468	+ 19,472	VIII.
IX	28,894	48,019	+ 19,125	27,398	44,683	+ 17,285	IX.
X	29,544	57,466	+ 27,922	28,771	45,902	+ 17,131	X.
XI	30,021	52,561	+ 22,540	27,901	49,665	+ 21,764	XI.
XII	33,717	67,339	+ 33,622	31,516	57,376	+ 25,860	XII.
12 mois	390,996	682,485	+ 291,489	346,397	627,382	+ 280,985	12 months.

(1) Dont, lingots et espèces :

	IMPORT.				EXPORT.			
	1924	1925	1926	1927	1924	1925	1926	1927
Lingots { Or (Gold) ...	36	3,285	1,204		11,127	9,957	11,869	
Bullion { Argent (Silver)					110,962	125,744	122,677	
Espèces { Or (Gold) ...	1,370	6,604	7,861		0	0		
Specie { Argent (Silver)	246				72	5		
Billets, etc. (Notes, etc.) — (valeurs en papier)	0	0	0		42	60		
TOTAL	1,652	9,889	9,065	(*)15,075	122,203	135,766	(†)137,463	(†)86,952

(1) Of which, bullion and specie :

(*) « Or, argent et platine ». Les chiffres correspondants sont : 1925 = 10.861 ; 1926 = 10.366.
(†) « Métaux précieux ». Chiffre correspondant en 1925 = 135.706.

(*) « Gold, silver and platinum ». Corresponding figures are : 1925 = 10,861 ; 1926 = 10,366.
(†) « Precious metals ». Corresponding figure, 1925 = 135,706.

NOTE GÉNÉRALE. — Dans tous les tableaux pour le Mexique, les chiffres pour 1926 et 1927 sont provisoires.

GENERAL NOTE. — In all the tables for Mexico, the 1926 and 1927 figures are provisional.

MEXIQUE

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE GÉNÉRAL.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de pesos.

MEXICO

TABLE II.

Imports and Exports, by Principal Countries.

GENERAL TRADE.

MERCHANDISE, BULLION AND SPECIE.

Value in pesos (000's omitted).

PAYS PRINCIPAUX	1925					1926					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	%	%	...	%		...	%	...	%		
Allemagne	29,868	7.6	33,019	4.8	+ 3,151	28,076	7.4	31,458	4.5	+ 3,382	Germany.
Autriche	700	0.2	—	—	700	(¹)	(¹)	(¹)	(¹)		Austria.
Belgique	2,999	0.8	8,433	1.2	+ 5,434	2,682	0.7	30,897	4.5	+ 28,215	Belgium.
Espagne	8,131	2.1	1,019	0.2	— 7,112	7,684	2.0	1,708	0.3	— 5,976	Spain.
France	20,907	5.3	11,843	1.7	— 9,064	17,603	4.6	15,620	2.3	— 1,983	France.
Italie	3,009	0.8	591	0.1	— 2,418	2,826	0.7	314	—	— 2,512	Italy.
Pays-Bas	1,554	0.4	10,752	1.6	+ 9,198	1,845	0.5	12,648	1.8	+ 10,803	Netherlands.
Royaume-Uni	30,665	7.8	44,637	6.5	+ 13,972	28,245	7.4	49,444	7.1	+ 21,199	United Kingdom.
Suisse	4,142	1.1	—	—	4,142	3,381	0.9	6	—	— 3,375	Switzerland.
Chine	833	0.2	(¹)	—	—	837	0.2	(¹)	—	—	China.
Inde	2,061	0.5	631	0.1	— 1,430	2,155	0.6	(¹)	(¹)		India.
Japon	1,494	0.4	(¹)	—	—	1,181	0.3	(¹)	—	—	Japan.
Océanie	10	—	282	—	272	134	—	(¹)	—	—	Oceania.
Antilles britanniques	(¹)	(¹)	2,212	0.3	—	(¹)	(¹)	18,079	2.6	—	British West Indies.
Argentine	608	0.2	9,521	1.4	+ 8,913	1,895	0.5	8,370	1.2	+ 6,475	Argentine.
Bésil	11	—	7,257	1.1	+ 7,246	26	—	4,735	0.7	+ 4,709	Brazil.
Canada	3,146	0.8	3,668	0.5	+ 522	5,578	1.5	1,836	0.3	— 3,742	Canada.
Cuba	107	—	19,059	2.8	+ 18,952	83	—	14,043	2.0	+ 13,960	Cuba.
Etats-Unis											United States of
d'Amérique	274,496	70.2	516,863	75.8	+ 242,367	268,622	70.5	491,095	71.0	+ 222,473	America.
Autres pays	6,255	1.6	12,698	1.9	+ 6,443	8,410	2.2	11,517	1.7	+ 3,107	Other countries.
TOTAL	390,996	100	682,485	100	+ 291,489	381,263	100	691,770	100	+ 310,507	TOTAL.

(1) Compris dans « Autres pays ».

(1) Included in "Other countries".

MEXIQUE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de pesos.

Poids en milliers de tonnes métriques.

MEXICO

TABLE III (a).

Imports, by Principal Articles.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in pesos (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES (*)	1924			1925			1926 (*)			YEARS (*)
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Animaux vivants.....	2,871	0.9		5,556	1.4		2,733	0.7		Live animals.
Viande et poisson	4,514	1.4	7.2	5,110	1.3	7.6	5,311	1.4	8.0	Meat and fish.
Saindoux	10,668	3.3	18.0	16,877	4.3	23.5	15,516	4.1	23.6	Lard.
Autres alim. d'orig. anim.	5,873	1.8	13.6	6,715	1.7		6,927	1.8		Other food, of anim. orig.
Froment	4,231	1.3	46.0	5,261	1.3	43.8	10,010	2.6	84.8	Wheat.
Maïs	1,710	0.5	19.0	5,379	1.4	66.4	7,825	2.0	109.3	Maize.
Farine	4,264	1.3	29.5	3,622	0.9	18.5	3,842	1.0	20.3	Flour.
Fruits et légumes	4,343	1.4		5,897	1.5		5,845	1.5		Fruit and vegetables.
Huiles végétales	4,304	1.3	9.6	4,052	1.0	9.9	4,136	1.1	6.3	Vegetable oils.
Vin, bière, spiritueux ...	3,842	1.2	(1) 8.1	3,398	0.9	(1) 7.5	3,239	0.9	(1) 7.3	Wine, beer and spirits.
Autres alim. et boissons.	6,736	2.1		6,901	1.8		7,930	2.1		Other food and drink.
Bois de construction.....	8,984	2.8	191.9	9,027	2.3	194.5	9,379	2.5	217.6	Building timber.
Huiles minér. et prod. ..	17,810	5.5	753	12,787	3.3	358	10,280	2.7	181	Mineral oils, and prod. of.
Laine brute	1,883	0.6	0.7	3,846	1.0	1.5	5,117	1.3	2.2	Wool, raw.
Savon.....	2,559	0.8	7.8	2,897	0.7	8.4	4,481	1.2		Soap.
Couleurs et vernis.....	4,319	1.4	5.1	4,243	1.1	5.2	4,207	1.1	5.4	Colours and varnishes.
Prod. chim. et pharmac. .	16,749	5.2	50.4	16,944	4.3	53.0	18,870	5.0	61.4	Chemicals and drugs.
Chaussures en cuir	2,826	0.9	(2) 0.85	3,754	1.0	(2) 1.29	3,487	0.9	(2) 1.32	Boots & shoes, of leather.
Cuir, et articles en, autres	3,106	1.0		3,906	1.0		5,012	1.3		Leather & manuf., other.
Fils de coton	5,187	1.6	1.0	5,907	1.5	1.0	6,177	1.6	1.1	Cotton yarn and thread.
Ouvrages en laine	5,457	1.7	0.5	6,514	1.7		5,635	1.5		Woollen manufactures.
Soie & soie artif, fabr. . .	8,510	2.6		10,514	2.7		10,984	2.9		Silk & artif. silk, manuf.
Tissus de coton	13,196	4.1	2.6	19,966	5.1	3.8	16,096	4.2	3.2	Cotton piece goods.
Ouvr. en coton, autres ..	8,746	2.7	1.3	11,165	2.9		8,514	2.2		Cotton manuf., other.
Fibres text. et ouvr., autr.	4,660	1.5		6,295	1.6		5,639	1.5		Text. fibres & man., other.
Caoutchouc : bandages... : autres ouvr.	3,815 4,021	1.2 1.2	1.5 1.7	4,547 5,582	1.2 1.4	1.8	4,689 5,001	1.2 1.3	1.7	Rubber tyres. Rubber manuf., other.
Ouvrages en bois	5,048	1.6	30.6	5,028	1.3	24.3	5,799	1.5	32.7	Wood manufactures.
Papier, et ouvrages en ...	8,436	2.6		10,514	2.7		10,133	2.7		Paper and manufact.
Verre et verrerie	5,145	1.6	10.6	5,467	1.4	12.6	3,866	1.0	10.5	Glass and glassware.
Fer et acier : tuyaux ... : tôles et plaques	10,145 4,123	3.2 1.3		8,993 5,100	2.3 1.3		6,261 6,069	1.6 1.6	125	Iron and steel : pipes. : sheet and plate.
: autres, et ouvrages... Cuivre, laiton et ouvr. . .	17,373 5,774	5.4 1.8	93.4 3.7	21,202 6,439	5.4 1.6	123 3.9	24,215 6,470	6.4 1.7	4.5	: other, and manufact. Copper, brass and manuf.
Autres métaux et ouvr. . .	2,590	0.8		3,089	0.8		4,091	1.1		Other metals and manuf.
Machines	36,009	11.2	46.5	40,387	10.3	48.1	40,306	10.6		Machinery.
Automobiles	9,975	3.1		16,727	4.3		12,877	3.4		Motor cars.
Auto-camions	1,928	0.6	(3) 9.1	3,866	1.0	(3) 26.9	3,674	1.0	(3) 15.8	Motor lorries.
Véhic. et parties, autres..	8,541	2.7		8,988	2.3		7,583	2.0		Vehicles & parts, other.
Instruments : de musique. : autres, et appareils... Armes, munit. et explosifs	2,942 7,040 3,904	0.9 2.2 1.2		4,486 8,123 4,998	1.2 2.1 1.3		4,324 8,588 5,120	1.1 2.2 1.3		Instruments : musical. : other, and apparatus. Arms, ammun. & explos.
Lingots et espèces	1,652	0.5		9,889	2.5		9,065	2.4		Bullion & specie.
Autres articles	25,563	8.0		31,038	7.9		25,940	6.8		Other articles.
TOTAL	321,372	100		390,996	100	1,381	381,263	100		TOTAL.

(1) Millions de litres.

(2) Millions de paires.

(3) Nombre, en milliers.

(*) Les chiffres de 1927 ne sont pas disponibles, excepté par groupes et sous-groupes. Les totaux sont : 346.397 (valeur) et 2.022 (poids).

(1) Litres (000,000's omitted). 1 litre = 0.22 British imperial gallon.

(2) Pairs (000,000's omitted).

(3) Number (000's omitted).

(*) 1927 figures not available, except by groups and sub-groups. Totals are : 346,397 (value) and 2,022 (weight).

MEXIQUE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de pesos.

Poids en milliers de tonnes métriques.

MEXICO

TABLE III (b).

Exports, by Principal Articles.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in pesos (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES (*)	1924			1925			1926 (*)			YEARS (*)
	Valeur Value		Poids	Valeur Value		Poids	Valeur Value		Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Pois	5,277	0.9	33.8	5,791	0.8		(²)	(²)		Peas.
Café	15,147	2.5	18.0	24,429	3.6		23,456	3.4		Coffee.
Sucre	5,083	0.8	16.6	1,805	0.3		1,572	0.2		Sugar.
Autres aliments, d'origine végétale	14,767	2.4		21,202	3.1		(²)	(²)		Other food, of vegetable origin.
Matières prem. d'orig. anim.	4,628	0.8		7,623	1.1		(²)	(²)		Raw mater. of anim. orig.
Chicle (gomme à mâcher)	3,139	0.5	1.9	8,400	1.2		9,660	1.4		Chicle gum.
Coton brut	16,635	2.7	15.5	8,923	1.3		21,744	3.2		Cotton, raw.
Fibres d'agave (sisal, maguey, henequen)	21,112	3.4	99.1	31,420	4.6		34,596	5.0		Agave fibres (maguey, henequen, sisal).
Cuivre (minerais, mattes, etc.)	28,975	4.7	49.1	32,654	4.8		34,120	4.9		Copper (ore, matte, etc.).
Plomb	58,258	9.5	164.1	67,994	10.0		82,981	12.0		Lead.
Zinc, et minerais, etc., de zinc	5,670	0.9	18.9	15,969	2.3		37,876	5.5		Zinc, zinc ores, etc.
Pétrole brut et mazout	244,728	39.8	(¹)19.6	226,535	33.2					Crude petroleum & fuel oil.
Gasoline brute	4,443	0.7	(²) 0.1	3,097	0.5	(¹)15.3	227,623	32.9	(¹) 12.8	Crude gasoline.
Gasoline raffinée	33,203	5.4	(²) 0.6	51,430	7.5					Refined gasoline.
Huiles minérales, autres	6,746	1.1	(²) 0.3	11,057	1.6					Mineral oils, other.
Autres minéraux	6,190	1.0		8,353	1.2		(²)	(²)		Other minerals.
Or en lingots	11,127	1.8	(²) 8.3	9,957	1.5		11,869	1.7		Gold bullion.
Argent en lingots	110,962	18.1	2.5	125,744	18.4		122,677	17.7		Silver bullion.
Autres articles	18,623	3.0		20,102	3.0		83,596	12.1		Other articles.
TOTAL	614,713	100	19.735	682,485	100	15,233	691,770	100		TOTAL.

TABLEAU V.

Importations et exportations, par Groupes de la classification internationale (Bruxelles, 1913).

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de pesos.

TABLE V.

Imports and Exports, by Classes of the International (Brussels, 1913) Classification.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in pesos (000's omitted).

GROUPES CLASSES	IMPORTATIONS. — IMPORTS.						EXPORTATIONS. — EXPORTS.					
	1924		1925		1926		1924		1925		1926	
	...	%	...	%	(⁴)	%	...	%	...	%	...	%
L	2,871	0.9	5,556	1.4	2,700	0.7	701	0.1	1,249	0.2		
II	50,729	15.8	63,554	16.3	70,900	18.6	41,033	6.7	55,768	8.1		
III	42,423	13.2	42,348	10.8	43,600	11.4	447,587	72.8	486,066	71.2		
IV	223,697	69.6	269,649	69.0	255,000	66.9	3,189	0.5	3,636	0.5		
V	1,652	0.5	9,889	2.5	9,000	2.4	122,203	19.9	135,766	20.0		
TOTAL	321,372	100	390,996	100	381,200	100	614,713	100	682,485	100	691,770	100

(*) Les chiffres de 1927 ne sont pas disponibles, excepté par groupes et sous-groupes. Les totaux sont : 627,382 (valeur) et 9,544 (poids), dont, pour les huiles minérales : 133,462 (valeur) et 8,097 (poids).

(1) Millions de mètres cubes; 1 mètre cube = 942 kilogrammes (environ).

(2) Compris dans "Autres articles".

(3) Tonnes métriques.

(4) Chiffres approximatifs.

(*) 1927 figures not available, except by groups and sub-groups. Totals are : 627,382 (value) and 9,544 (weight), of which, mineral oils 133,462 (value) and 8,097 (weight).

(1) Cubic metres (000,000's omitted); 1 cubic metre = about 0.912 metric ton.

(2) Included in "Other articles".

(3) Metric tons.

(4) Approximate figures.

NICARAGUA

TABLEAU I (a)

Importations et exportations de marchandises,
Lingots et espèces.

COMMERCE GÉNÉRAL

Valeur en milliers de Córdobas.

NICARAGUA

TABLE I (a).

Imports and Exports of Merchandise, Bullion
and Specie.

GENERAL TRADE.

Value in Córdobas (000's omitted).

ANNÉES — YEARS	1912	1913	1914	1915	1916	1917	1918	1919
Marchandises : Merchandise :								
Import.....	4,967	5,770	4,134	3,159	4,778	6,393	5,930	7,912
Export.....	3,862	7,712	4,955	4,567	5,285	5,975	7,755	12,409
Balance.....	- 1,105	+ 1,942	+ 821	+ 1,408	+ 507	- 418	+ 1,825	+ 4,497
Lingots et espèces : Bullion and specie :								
Export. :								
Or (gold)	907	1,063	891	935	959	926	1,246	1,496
Argent (silver)	23	40 ⁽¹⁾	96 ⁽¹⁾	60 ⁽¹⁾	83	241 ⁽¹⁾	493 ⁽¹⁾	760
Total export.	930	1,103	987	995	1,042	1,167	1,739	2,256
Réexport. de marchandises Re-exports of merchandise	50	53	37	63	59	55	61	81
ANNÉES — YEARS	1920	1921	1922	1923	1924	1925	1926	1927
Marchandises : Merchandise :								
Import.....	13,864	5,310	5,123	7,268	8,807	10,376	10,254	10,208
Export.....	10,787	8,071	7,903	11,028	12,990	12,360	13,029	9,026
Balance.....	- 3,077	+ 2,761	+ 2,780	+ 3,760	+ 4,183	+ 1,984	+ 2,775	- 1,182
Lingots et espèces : Bullion and specie :								
Export. :								
Or (gold)	1,259	990	1,066	824	771	586	686	614
Argent (silver)	618 ⁽¹⁾	452 ⁽¹⁾	492 ⁽¹⁾	600 ⁽¹⁾	218	107	102	⁽¹⁾ 26
Total export.	1,877	1,442	1,558	1,424	989	693	788	640
Réexport. de marchandises Re-exports of merchandise	93	105	86	151	57	43	23	39

(1) Y compris une petite quantité de monnaies d'or et de nickel.

NOTE GÉNÉRALE. — Dans tous les tableaux pour le Nicaragua, à l'exception du tableau III (b), les « marchandises » comprennent les lingots et espèces et les réexportations.

(1) Including a small quantity of nickel and gold coin.

GENERAL NOTE. — In all the tables for Nicaragua, except Table III (b), "merchandise" includes bullion and specie and re-exports.

NICARAGUA

TABLEAU II.

Commerce général avec les principaux pays étrangers.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de Córdoba.

NICARAGUA

TABLE II.

General Trade with Principal Foreign Countries.

MERCHANDISE, BULLION AND SPECIE.

Value in Córdoba (000's omitted).

PAYS PRINCIPAUX PRINCIPAL COUNTRIES		1913		1923		1924		1925		1926		1927	
			%		%		%		%		%		%
ALLEMAGNE	Import.	619	10.73	231	3.18	396	4.5	607	5.8	727	7.1	688	6.7
GERMANY	Export.	1,888	24.48	19	0.17	409	3.1	482	3.9	694	5.3	782	8.7
	Balance	+ 1,269		- 212		+ 13		- 125		- 33		+ 94	
ESPAGNE	Import.	56	0.97	21	0.29	32	0.4	69	0.7	57	0.6	34	0.3
SPAIN	Export.	3	0.04	476	4.32	596	4.6	406	3.3	611	4.7	143	1.6
	Balance	- 53		+ 455		+ 564		+ 337		+ 554		+ 109	
FRANCE	Import.	401	6.95	99	1.36	199	2.3	283	2.7	254	2.5	318	3.1
	Export.	1,763	22.86	1,554	14.09	2,108	16.2	1,677	13.6	2,928	22.5	1,183	13.1
	Balance	+ 1,362		+ 1,455		+ 1,909		+ 1,394		+ 2,674		+ 865	
ITALIE	Import.	144	2.50	75	1.03	110	1.2	191	1.8	165	1.6	151	1.5
ITALY	Export.	98	1.27	124	1.12	219	1.7	91	0.7	281	2.2	138	1.5
	Balance	- 46		+ 49		+ 109		- 100		+ 116		- 13	
PAYS-BAS	Import.	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	-	(¹)	-	(¹)	(¹)
NETHERLANDS	Export.	10	0.13	38	0.34	729	5.6	408	3.3	521	4.0	528	5.8
	Balance												
ROYAUME-UNI	Import.	1,151	19.95	873	12.01	1,043	11.8	1,230	11.9	1,128	11.0	1,170	11.5
UNITED KINGDOM	Export.	999	12.95	241	2.19	431	3.3	517	4.2	255	1.9	628	7.0
	Balance	- 152		- 632		- 612		- 713		- 873		- 542	
CHINE	Import.	68	1.18	6	0.08	3	-	4	-	14	0.1	19	0.2
CHINA	Export.	1	0.01	-	-	5	-	2	-	1	-	1	-
	Balance	- 67		- 6		+ 2		- 2		- 13		- 18	
ETATS-UNIS D'AMÉR....	Import.	3,244	56.22	5,509	75.80	6,425	73.0	7,272	70.1	7,117	69.4	6,778	66.4
U. S. A.	Export.	2,722	35.30	7,896	71.60	7,442	57.3	7,971	64.5	6,904	53.0	5,016	55.6
	Balance	- 522		+ 2,387		+ 1,017		+ 699		- 213		- 1,762	
HONDURAS	Import.	-	-	16	0.22	54	0.6	68	0.7	113	1.1	240	2.4
	Export.	45	0.59	45	0.41	40	0.3	81	0.7	44	0.3	112	1.2
	Balance	+ 45		+ 29		- 14		+ 13		- 69		- 128	
PÉROU	Import.	-	-	167	2.30	175	2.0	166	1.6	184	1.8	182	1.8
PERU	Export.	-	-	(¹)	(¹)	(¹)	(¹)	-	-	2	-	16	0.2
	Balance							- 166		- 182		- 166	
AUTRES PAYS	Import.	87	1.51	271	3.73	370	4.2	486	4.7	495	4.8	628	6.1
OTHER COUNTRIES	Export.	183	2.37	635	5.76	1,011	7.9	725	5.8	788	6.1	479	5.3
	Balance	+ 96		+ 364		+ 641		+ 239		+ 293		- 149	
TOTAL	Import.	5,770	100	7,268	100	8,807	100	10,376	100	10,254	100	10,208	100
	Export.	7,712	100	11,028	100	12,990	100	12,360	100	13,029	100	9,026	100
	Balance	+ 1,942		+ 3,760		+ 4,183		+ 1,984		+ 2,775		- 1,182	

(1) Compris dans « Autres pays ».

(1) Included in "Other countries".

NICARAGUA

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de Córdobas.

Poids en milliers de tonnes métriques.

TABLE III (a).

Imports, by Principal Articles.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in Córdobas (000's omitted).

Weight in metric tons (000's omitted).

ARTICLES PRINCIPAUX	1925			1926			1927			PRINCIPAL ARTICLES
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
	...	%	Weight	...	%	Weight	...	%	Weight	
Viandes et prod. de	137	1.3	0.3	166	1.6	0.4	180	1.8	0.5	Meats and meat products.
Riz	92	0.9	1.0	130	1.3	1.4	114	1.1	1.3	Rice.
Farine	538	5.2	6.0	487	4.7	6.1	520	5.1	7.0	Flour.
Légumes	174	1.7	1.0	147	1.4	0.8	180	1.8	1.3	Vegetables.
Fruits et prod. de	75	0.7	0.3	71	0.7	0.5	144	1.4	8.4	Fruits and products.
Autres prod. aliment.	452	4.4		440	4.3		679	6.7		Other foodstuffs.
Vins et spiritueux	176	1.7	286 (1)	179	1.7	317 (1)	168	1.6	224 (1)	Wines and spirits.
Autres boissons	104	1.0		112	1.1		266	2.6		Other beverages.
Pétrole : brut	47	0.5	6.8	112	1.1	15.1	101	1.0	12.8	Petroleum : crude.
: raffiné (kérosène)	147	1.4	807 (2)	140	1.4	746 (2)	153	1.5	0.8	: refined (kerosene).
Gazoline	170	1.6	881 (2)	170	1.7	849 (2)	132	1.3	0.7	Gasoline.
Savons	88	0.9	0.5	111	1.1	0.5	166	1.6	0.8	Soap.
Parfumerie et prépar.	164	1.6		111	1.1		145	1.4		Perfumery and toilet preps.
Prod. chimiq. et pharmac. .	460	4.4	1.2	372	3.6	0.9	436	4.3	1.1	Chemicals and drugs.
Cigares et cigarettes	116	1.1	0.07	150	1.5	0.09	152	1.5	0.09	Cigars and cigarettes.
Cuirs et ouvr. en	366	3.5	0.04	351	3.4	0.04	424	4.2	0.04	Leather and manufactures.
Fils de coton	107	1.0	0.04	109	1.1	0.05	134	1.3	0.06	Cotton thread and yarn.
Articles de laine	165	1.6	0.05	124	1.2	0.04	155	1.5	0.04	Woollen goods.
Articles en soie	349	3.4	0.03	343	3.3	0.03	285	2.8	0.03	Silk goods.
Tissus de coton	2,068	19.9	1.4	1,514	14.8	1.0	1,657	16.2	1.3	Cotton piece goods.
Vêtements de coton	243	2.4	0.07	248	2.4	0.07	234	2.3	0.07	Cotton clothing.
Autres art. en coton	251	2.4	0.2	232	2.3	0.1	303	3.0	0.2	Cotton manuf., other.
Tissus, autres	293	2.8	0.7	260	2.5	0.7	227	2.2	0.7	Other textiles.
Chapeaux et casquettes ..	67	0.6	96 (3)	77	0.8	113 (3)	71	0.7	93 (3)	Hats and caps.
Caoutchouc et ouvr. en ..	84	0.8	0.1	85	0.8	0.1	90	0.9	0.1	Rubber and manufactures.
Papier et art. en	156	1.5	0.8	156	1.5	0.7	169	1.7	0.8	Paper and manufactures.
Verre et poterie	129	1.2		135	1.3		104	1.0		Glass and earthenware.
Fer et acier	682	6.6	5.5	844	8.2	9.7	639	6.2	5.8	Iron and steel.
Cuivre, laiton et ouvr. en ..	72	0.7	0.1	81	0.8	0.1	80	0.8	0.1	Copper, brass and manuf.
Machines électriques	159	1.5	0.2	135	1.3	0.1	103	1.0	0.1	Machinery, electric.
Machines agricoles	137	1.3	0.2	91	0.9	0.1	105	1.0	0.3	Machinery, agricult.
Machines, autres	680	6.6	3.6	955	9.3	3.5	491	4.8	1.6	Machinery, other.
Automobiles et parties ...	100	1.0	93 (4)	127	1.3	120 (4)	169	1.6	161 (4)	Motor-cars and parts.
Autres articles	1,328	12.8		1,480	14.5		1,232	12.1		Other articles.
TOTAL	10,376	100	(5)	10,254	100	(5)	10,208	100	(5)	TOTAL.

(1) En milliers de litres.

(2) En milliers de gallons américains (1 gallon américain = 3.78 litres).

(3) Nombre, en milliers.

(4) Nombre d'automobiles.

(5) Le chiffre pour 1913 était de 36,9 ; pas de données disponibles pour après-guerre.

(1) Thousand litres (1 litre = 0.22 Brit. Imp. gallon).

(2) Thousand American gallons (1 Am. gallon = 0.833 Brit. Imp. gallon).

(3) Number (000's omitted).

(4) Number of cars.

(5) Figure for 1913 was 36.9. Post-war figures not available.

NICARAGUA

TABLEAU III (b).

Principaux articles exportés.

COMMERCE GÉNÉRAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de Córdobas.

Poids en milliers de tonnes métriques.

NICARAGUA

TABLE III (b).

Principal Articles exported.

GENERAL TRADE. MERCHANDISE AND BULLION.

Value in Córdobas (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1913			1923			1924			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
PRINCIPAUX ARTICLES										PRINCIPAL ARTICLES
Bananes	430	5.59	1.4 ⁽¹⁾	2,052	19.19	3.4 ⁽²⁾	1,707	13.20	2.8 ⁽¹⁾	Bananas.
Café	5,004	65.00	11	3,938	36.84	14	7,322	56.64	18	Coffee.
Sucre	32	0.41	0.5	1,305	12.21	11	1,015	7.85	8	Sugar.
Peaux brutes	327	4.25	0.7	143	1.34	0.4	194	1.50	0.4	Hides and skins.
Caoutchouc	279	3.62	0.2	8	0.07	0.02	4	0.03	0.01	Rubber.
Bois	361	4.69	12	1,845	17.26	24 ⁽²⁾	1,293	10.00	21 ⁽²⁾	Wood.
Or brut ⁽²⁾	1,063	13.81	3	824	7.71	1.7	771	5.96	1.5	Gold, unmanuf. ⁽²⁾
Argent brut ⁽²⁾	17	0.22	0.5	262	2.45	14.1	155	1.20	8.2	Silver, unmanuf. ⁽²⁾
Autres articles	176	2.41		313	2.93		466	3.62		Other articles.
TOTAL	7,689	100	25.9	10,690	100		12,927	100		TOTAL.

ANNÉES	⁽⁴⁾ 1925			⁽⁴⁾ 1926			⁽⁴⁾ 1927			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
PRINCIPAUX ARTICLES										PRINCIPAL ARTICLES
Bananes	1,736	14.0	3.0 ⁽¹⁾	1,226	9.4	2.2 ⁽¹⁾	1,442	16.0	2.4 ⁽¹⁾	Bananas.
Café	5,627	45.5	10.8	8,100	62.2	17.7	4,082	45.2	10.3	Coffee.
Sucre	1,559	12.6	11.0	876	6.7	10.2	443	4.9	5.4	Sugar.
Peaux brutes	219	1.8	0.4	165	1.3	0.3	206	2.3	0.4	Hides and skins.
Caoutchouc	92	0.7	0.1	104	0.8	0.1	25	0.3	0.04	Rubber.
Bois	1,911	15.5	28.6 ⁽²⁾	1,408	10.8	22.1 ⁽²⁾	1,777	19.7	26.9 ⁽²⁾	Wood.
Or brut ⁽²⁾	536	4.7	1.5	686	5.3		614	6.8		Gold, unmanuf. ⁽²⁾
Argent brut ⁽²⁾	78	0.6	4.2	34	0.3		22	0.2		Silver, unmanuf. ⁽²⁾
Autres articles	552	4.6		430	3.2		415	4.6		Other articles.
TOTAL	12,360	100		13,029	100		9,026	100		TOTAL.

(1) Millions de régimes.

(2) En millions de « superficial » (ou « board ») feet

(1 « board » foot = 2.36 décimètres cubes).

(3) Poids en tonnes.

(4) Y compris les espèces.

(1) Million stems.

(2) In millions of « superficial » feet (or board feet).

(3) Weight in tons.

(4) Including specie.

NIGÉRIE

TABLEAU I (a).
Importations et exportations de marchandises
et de lingots et espèces.
COMMERCE GÉNÉRAL. Valeur en milliers de £.

NIGERIA

TABLE I (a).
Imports and Exports of Merchandise
and of Bullion and Specie.
GENERAL TRADE. Value in £ (000's omitted).

ANNÉES	YEARS	1912	1913	1914	1915	1916	1917	1918	1919
Marchandises:— Merchandise:									
Import.		5,949	6,324	6,269	4,978	5,170	5,800	7,421	10,791
Export.		5,774	7,097	6,420	4,941	6,022	8,591	9,510	14,676
Balance		— 175	+ 773	+ 151	— 37	+ 852	+ 2,791	+ 2,089	+ 3,885
Lingots et espèces :									
Bullion and Specie :									
Import.		(³) 482	878	632	39	610	1,733	897	885
Export.		316	255	190	720	75	131	53	50
Balance		— 166	— 623	— 442	+ 681	— 535	— 1,602	— 844	— 835
BALANCE GÉNÉRALE		— 341	+ 150	— 291	+ 644	+ 317	+ 1,189	+ 1,245	+ 3,050
TOTAL BALANCE									
Réexport. (1) — Re-exports (1):									
Marchandises — Merchandise									
		297	318	270	72	146	120	153	175
Lingots et espèces — Bullion and Specie									
		316	255	190	715	67	119	51	50
Billets d'Etat (2) :									
Currency notes (2) :									
Import.		0	0	0	0	0	0	0	340
Export. (4)		0	0	0	0	0	6	2	0

ANNÉES	YEARS	1920	1921	1922	1923	1924	1925	1926	1927
Marchandises:— Merchandise:									
Import.		20,741	10,236	10,303	10,269	10,945	14,778	12,755	14,432
Export.		16,952	8,256	8,934	10,877	14,454	16,957	16,681	15,674
Balance		— 3,789	— 1,980	— 1,369	+ 608	+ 3,509	+ 2,179	+ 3,926	+ 1,242
Lingots et espèces :									
Bullion and Specie :									
Import.		1,744	506	601	1,473	1,971	1,445	736	669
Export.		8	1,434	1,512	828	584	413	658	667
Balance		— 1,738	+ 928	+ 911	— 645	— 1,387	— 1,032	— 78	— 2
BALANCE GÉNÉRALE		— 5,525	— 1,052	— 458	— 37	+ 2,122	+ 1,147	+ 3,848	+ 1,240
TOTAL BALANCE									
Réexport. (1) — Re-exports (1):									
Marchandises — Merchandise									
		236	230	144	82	70	57	142	204
Lingots et espèces — Bullion and Specie									
		6	1,432	1,509	820	577	407	658	667
Billets d'Etat (2) :									
Currency notes (2) :									
Import.		2,732	24	4	19	5	55	106	564
Export. (4)		27	11	5	0	0	0	0	0

(1) Compris dans les exportations.
(2) Non compris dans le tableau.
(3) Non compris espèces (autres que britanniques).
Montant inconnu.
(4) Se compose entièrement de réexportations.

NOTE GÉNÉRALE. — Dans tous les tableaux pour la Nigérie :

- (a) les billets d'Etat sont exclus ;
- (b) les importations du Gouvernement sont incluses et réparties ;
- (c) en 1925 et après, le territoire comprend le Cameroun (Mandat britannique).

(1) Included in exports.
(2) Not included in the table.
(3) Excluding specie (other than British). Amount unknown.
(4) Consists entirely of re-exports.

GENERAL NOTE. — In all the tables for Nigeria :

- (a) Currency notes are excluded ;
- (b) Government imports are included and distributed ;
- (c) in 1925 and later, the territory includes the Cameroons (British Mandate).

NIGÉRIE

TABLEAU II.

Commerce général avec les principaux pays étrangers.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de £.

NIGERIA

TABLE II.

General Trade with Principal Foreign Countries.

MERCHANDISE, BULLION AND SPECIE.

Value in £ (000's omitted).

PAYS PRINCIPAUX PRINCIPAL COUNTRIES		1913		1923		1924		1925		1926		1927	
			%		%		%		%		%		%
ALLEMAGNE	Import.	811	11.3	530	4.5	822	6.4	1,259	7.8	1,134	8.4	1,407	9.3
GERMANY	Export.	3,073	41.8	1,299	11.1	2,939	19.6	3,606	20.8	3,792	21.9	3,777	23.1
	Balance	+ 2,262		+ 769		+ 2,117		+ 2,347		+ 2,658		+ 2,370	
BELGIQUE	Import.	14	0.2	32	0.3	50	0.4	71	0.4	80	0.6	78	0.5
BELGIUM	Export.	—	—	135	1.1	155	1.0	92	0.5	113	0.7	77	0.5
	Balance	— 14		+ 103		+ 105		+ 21		+ 33		— 1	
FRANCE	Import.	14	0.2	50	0.4	97	0.7	129	0.8	207	1.5	274	1.8
	Export.	72	1.0	250	2.1	497	3.3	767	4.4	962	5.6	948	5.8
	Balance	+ 58		+ 200		+ 400		+ 638		+ 755		+ 674	
ITALIE	Import.	11	0.1	28	0.2	48	0.4	29	0.2	40	0.3	57	0.4
ITALY	Export.	—	—	234	2.0	346	2.4	379	2.2	431	2.5	408	2.5
	Balance	— 11		+ 206		+ 298		+ 350		+ 391		+ 351	
PAYS-BAS	Import.	485	6.7	163	1.4	424	3.3	425	2.6	470	3.5	461	3.1
NETHERLANDS	Export.	90	1.2	365	3.1	818	5.5	1,011	5.8	511	2.9	588	3.6
	Balance	— 395		+ 202		+ 394		+ 586		+ 41		+ 127	
ROYAUME-UNI	Import.	4,938	68.6	9,347	79.6	9,410	72.8	11,995	73.9	9,514	70.5	10,701	70.9
UNITED KINGDOM	Export.	3,745	51.0	8,100	69.2	9,264	61.7	9,667	55.6	9,614	55.4	7,753	47.4
	Balance	— 1,193		— 1,247		— 146		— 2,328		+ 100		— 2,948	
CÔTE DE L'OR	Import.	383	5.3	497	4.2	773	6.0	715	4.4	514	3.8	468	3.1
GOLD COAST	Export.	184	2.5	208	1.8	139	0.9	148	0.8	490	2.8	587	3.6
	Balance	+ 199		289		— 634		— 567		+ 24		+ 119	
SIERRA LEONE	Import.	38	0.5	57	0.5	75	0.6	111	0.7	109	0.8	174	1.1
	Export.	2	—	10	0.1	13	0.1	12	0.1	7	—	34	0.2
	Balance	— 36		— 47		— 62		— 99		— 102		— 140	
ETATS-UNIS D'AMÉRIQUE	Import.	304	4.2	796	6.8	826	6.4	966	6.0	988	7.3	1,242	8.6
U. S. A.	Export.	—	—	1,051	9.1	814	5.4	1,625	9.4	1,285	7.4	2,007	12.3
	Balance	— 304		+ 255		— 12		+ 659		+ 297		+ 765	
AUTRES PAYS	Import.	204	2.9	242	2.1	391	3.0	523	3.2	435	3.3	189	1.2
OTHER COUNTRIES	Export.	186	2.5	53	0.4	53	0.4	63	0.4	134	0.8	162	1.0
	Balance	— 18		— 189		— 338		— 460		— 301		— 27	
TOTAL	Import.	7,202	100	11,742	100	12,916	100	16,223	100	13,491	100	15,101	100
	Export.	7,352	100	11,705	100	15,038	100	17,370	100	17,339	100	16,341	100
	Balance	+ 150		— 37		+ 2,122		+ 1,147		+ 3,848		+ 1,240	

NIGÉRIE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES SEULEMENT.

Valeur en milliers de £.

Poids en milliers de tonnes métriques.

NIGERIA

TABLE III (a).

Imports, by Principal Articles.

GENERAL TRADE. MERCHANDISE ONLY.

Value in £ (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Poisson	559	3.8	11	566	4.4	10	613	4.2	15	Fish.
Riz	204	1.4	10.6	190	1.5	9.9	182	1.3	9.4	Rice.
Prod. céréales	174	1.2		192	1.5		174	1.2		Cereal products.
Noix de cola	616	4.2	7.2	603	4.7	7.1	606	4.2	7.3	Kola nuts.
Sucre	100	0.7	3.2	100	0.8	3.8	112	0.8	4.5	Sugar.
Sel	309	2.1	51	306	2.4	51	333	2.3	57	Salt.
Bières	106	0.7	545 ⁽²⁾	141	1.1	736 ⁽²⁾	195	1.3	1,043 ⁽²⁾	Beer.
Boissons spiritueuses	208	1.4	494 ⁽²⁾	223	1.8	653 ⁽²⁾	235	1.6	619 ⁽²⁾	Spirits, potable.
Autres comestibles et boissons	253	1.7		281	2.2		341	2.4		Other food and drink.
Tabac brut	341	2.3	2.6	255	2.0	2.0	280	1.9	2.4	Tobacco, unmanuf.
Bois brut	67	0.4		74	0.6		179	1.2		Timber.
Huiles minérales ...	368	2.5	6,096 ⁽²⁾	425	3.3	6,650 ⁽²⁾	502	3.5	8,086 ⁽²⁾	Mineral oils.
Ciment	148	1.0	34	199	1.6	49	240	1.7	61	Cement.
Savon	135	0.9	4.1	119	0.9	3.9	110	0.8	36	Soap.
Prod. chimiq., dro- gues et couleurs..	191	1.3		199	1.6		245	1.7		Chemicals, drugs and colours.
Cigarettes	251	1.7	(³) 2.6	278	2.2	(³) 2.9	311	2.1	(³) 3.1	Cigarettes.
Coton : tissus de ...	4,891	33.1	(⁴) 122.3 = 14.2	3,245	25.4	(⁴) 83.2 = 9.9	3,368	23.3	(⁴) 100.6 = 12.2	Cotton : piece goods.
: bonneterie	144	1.0		85	0.7		129	0.9		: hosiery.
: autres ouvr., et fils	381	2.6		300	2.3		299	2.1		: other manuf., & yarn.
Sacs	466	3.2	711 ⁽⁵⁾	312	2.5	518 ⁽⁵⁾	288	2.0	532 ⁽⁵⁾	Bags and sacks.
Vêtements, chapeaux	286	1.9		276	2.2		274	1.9		Apparel and hats.
Fils et textiles, autres	265	1.8		289	2.3		284	2.0		Yarns & textiles, other.
Bois ouvragé	738	5.0		505	4.0		446	3.1		Manufactured wood.
Verroteries	170	1.1	0.7	100	0.8	0.5	111	0.8	0.5	Beads.
Verrerie et poterie..	122	0.8		119	0.9		112	0.8		Glass & earthenware.
Fer : tôle galvanisé.	249	1.7	10.5	220	1.7	9.3	352	2.4	15.4	Iron: galvanised sheet
Fer et acier, ouvr. ...	745	5.0		717	5.6		1,191	8.2		Iron & steel, manuf.
Machines	440	3.0		370	2.9		601	4.1		Machinery.
Ustensils et outils..	137	0.9		128	1.0		138	1.0		Implements & tools.
Automobiles	178	1.2	878 ⁽¹⁾	259	2.0	1,315 ⁽¹⁾	428	3.0	1,869 ⁽¹⁾	Motor cars.
Autres véhicules, et parties de véhicules	325	2.2		397	3.1		430	3.0		Other vehicles, and vehicle parts.
Colis postaux	253	1.7		307	2.4		315	2.2		Parcels post.
Autres articles	958	6.5		975	7.6		1,008	7.0		Other articles.
TOTAL	14,778	100		12,755	100		14,432	100		TOTAL.

(1) Nombre.

(2) Milliers de British Imperial gallons (1 gallon = 4.54 litres).

(3) Millions de centaines de pièces.

(4) Millions de yards carrés (1 mètre carré = 1.196 yards carrés).

(5) Milliers de douzaines.

(1) Number.

(2) Thousand British Imperial gallons (1 litre = 0.22 gallon).

(3) Hundreds (000,000's omitted).

(4) Million square yards (1 square yard = 0.836 square metre; 1 square metre = 1.196 sq. yards).

(5) Thousand dozens.

NIGÉRIE

TABLEAU III (b).

Exportations, par Articles principaux.
 PRODUITS INDIGÈNES.
 MARCHANDISES, LINGOTS ET ESPÈCES (1).
 Valeur en milliers de £.
 Poids en milliers de tonnes métriques.

NIGERIA

TABLE III (b).

Exports, by Principal Articles.
 DOMESTIC PRODUCE.
 MERCHANDISE, BULLION AND SPECIE (1).
 Value in £ (000's omitted).
 Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
	Cacao	1,484	8.78	45.4	1,363	8.2	39.7	1,999	12.9		39.8	Cocoa.
Arachides	2,394	14.16	129	2,343	14.2	129	1,630	10.5	9.2	Ground nuts.
Noyaux de noix palmistes	4,937	29.20	277	4,440	26.8	253	4,439	28.7	261	Palm kernels.
Huile de palmier ...	4,166	24.64	130.2	3,616	21.9	115.1	3,375	21.8	115.1	Palm oil.
Peaux	661	3.91	4.8	605	3.7	4.7	652	4.2	5.6	Skins and hides.
Caoutchouc brut ...	108	0.64	0.9	203	1.2	1.6	256	1.7	2.2	Rubber, raw.
Acajou (rond)	307	1.82	(2) 2,034 =(2) 20.5	214	1.3	(2) 1,338 =(2) 15.4	295	1.9	(2) 1,637 =(2) 20.3	Mahogany logs.
Minerai d'étain	1,738	10.28	9.4	2,217	13.4	10.7	2,287	14.8	11.5	Tin ore.
Coton brut, égrené (« lint »)	797	4.71	6.7	1,182	7.1	9.1	331	2.1	5.1	Cotton lint.
Autres articles	314	1.86		356	2.2		206	1.4		Other articles.
TOTAL	16,906	100		16,539	100		15,470	100		TOTAL.

(1) Les chiffres des espèces sont néant.
 (2) Milliers de pièces.
 (3) Milliers de pieds cubes (1 pied cube = 0,0283 mètre cube).

(1) The figures for specie are nil.
 (2) Number (000's omitted).
 (3) Thousand cubic feet (1 cubic metre = 35.33 cubic feet).

TABLEAU IV.

Importations et exportations de lingots et espèces.

COMMERCE GÉNÉRAL.
 Valeur en milliers de £.

TABLE IV.

Imports and Exports of Bullion and Specie.

GENERAL TRADE.
 Value in £ (000's omitted).

ANNÉES	OR - GOLD			ARGENT (1) - SILVER (1)			MONNAIE DE BILLON			TOTAL		
	Import.	Export.	Balance	Import.	Export.	Balance	Import.	Export.	Balance	Import.	Export.	Balance
1924	2	7	+ 5	8	507	+ 499	1,961	70	- 1,891	1,971	584	- 1,387
1925	8	6	- 2	25	387	+ 362	1,412	20	- 1,392	1,445	413	- 1,032
1926	5	—	- 5	3	298	+ 295	728	360	- 368	736	658	- 78
1927	5	—	- 5	3	185	+ 182	661	482	- 179	669	667	- 2

(1) Les montants consistent entièrement en espèces, à l'exception des lingots compris, dont les chiffres sont :

Import.	1920	1922	1923	1924	1925	1926	1927
Export.	2	0	1	1	2	1	2
	0	2	0	0	0	0	0

(1) The amounts consist entirely of specie, except for the following figures of bullion included :

NORVÈGE

TABLEAUX I (a) et I (b).
Imports and exports of merchandise
and of lingots et espèces.

COMMERCE SPÉCIAL.
Valeur en milliers de kroner.

NORWAY

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.
Value in kroner (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			(1) LINGOTS ET ESPÈCES (1) BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE	RÉEXP. (2) RE-EXP. (2)
	Import.	Export.	Balance	Import.	Export.	Balance		
Années — Years	TABLEAU I (a).			TABLE I (a).			By years.	
1925	1,359,370	1,029,147	— 330,223	2,138	9,989	+ 7,851	— 322,372	19,135
1926	1,080,156	798,901	— 281,255	1,587	674	— 913	— 282,168	13,005
1927	967,451	675,605	— 291,846	1,196	398	— 798	— 292,644	9,133
(2) Mois (2) Months	TABLEAU I (b).			TABLE I (b).			(2) Mois (2) Months	
	MARCHANDISES — MERCHANDISE			MARCHANDISES — MERCHANDISE				
1924 I	97,503	74,073	— 23,430	105,533	76,439	— 29,094	1926 I.	882
II	102,264	76,783	— 25,481	84,482	70,896	— 13,586	II.	889
III	138,290	67,389	— 70,901	105,323	82,155	— 23,168	III.	1,566
IV	131,439	60,059	— 71,380	98,142	71,110	— 27,032	IV.	994
V	137,766	59,437	— 78,329	88,562	55,618	— 32,944	V.	833
VI	109,170	82,895	— 26,275	80,393	69,872	— 10,521	VI.	1,071
VII	133,433	99,418	— 34,015	71,134	65,899	— 5,235	VII.	957
VIII	124,727	101,560	— 23,167	94,446	69,736	— 24,710	VIII.	1,183
IX	131,191	119,588	— 11,603	92,661	50,361	— 42,300	IX.	1,297
X	140,187	106,570	— 33,617	92,958	65,796	— 27,162	X.	990
XI	142,520	100,757	— 41,763	87,927	57,853	— 30,074	XI.	716
XII	137,158	93,001	— 44,157	78,937	62,970	— 15,967	XII.	1,042
12 mos. ...	1,525,648	1,041,530	— 484,118	1,080,498	798,705	— 281,793	12 mos.	12,440
1925 I	106,936	93,830	— 13,106	68,517	57,202	— 11,315	1927 I.	642
II	132,184	94,697	— 37,487	65,162	58,835	— 6,327	II.	607
III	136,473	107,080	— 29,393	75,659	65,102	— 10,557	III.	748
IV	117,110	82,893	— 34,217	75,358	50,479	— 24,879	IV.	808
V	112,405	78,950	— 33,455	75,460	46,399	— 29,061	V.	631
VI	118,722	85,268	— 33,454	79,229	51,453	— 27,776	VI.	797
VII	127,672	76,718	— 50,954	80,882	53,086	— 27,796	VII.	666
VIII	118,186	85,900	— 32,286	91,650	57,752	— 33,898	VIII.	657
IX	117,767	91,466	— 26,301	84,832	57,691	— 27,141	IX.	773
X	95,164	85,223	— 9,941	95,520	64,530	— 30,990	X.	966
XI	106,832	75,942	— 30,890	89,550	54,347	— 35,203	XI.	865
XII	93,042	70,531	— 22,511	95,025	58,192	— 36,833	XII.	853
12 mos. ...	1,382,493	1,028,498	— 353,995	976,844	675,068	— 301,776	12 mos.	9,013

(1) Commerce général.
(2) Réexportations de marchandises. Non compris dans le tableau.

(3) Chiffres provisoires.

NOTE GÉNÉRALE. — Dans tous les tableaux pour la Norvège :

(a) « Importations spéciales » signifie importations générales, moins réexportations ;

(b) tous les chiffres sont définitifs, sauf indication contraire.

(1) General trade.

(2) Re-exports of Merchandise. Not included in the table.

(3) Provisional figures.

GENERAL NOTE. — In all the tables for Norway :

(a) « Special imports » means general imports, less re-exports ;

(b) all figures are final, unless otherwise noted.

NORVÈGE

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE GÉNÉRAL. MARCHANDISES SEULEMENT.

Valeur en milliers de kroner.

NORWAY

TABLE II.

Imports and Exports, by Principal Countries.

GENERAL TRADE. MERCHANDISE ONLY.

Value in kroner (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ...	222,959	20.40	81,091	9.99	- 141,868	197,422	20.22	86,305	12.60	- 111,117	Germany.
Belgique	36,396	3.33	33,556	4.13	- 2,840	35,927	3.68	25,869	3.78	- 10,058	Belgium.
Danemark ...	82,278	7.53	30,492	3.76	- 51,786	52,958	5.42	22,127	3.23	- 30,831	Denmark.
Espagne et Canaries	16,750	1.53	16,654	2.05	- 96	16,048	1.64	14,550	2.12	- 1,498	Spain & Ca- nary Islands.
Finlande	5,122	0.47	5,969	0.74	+ 847	1,807	0.18	5,458	0.80	+ 3,651	Finland.
France	42,924	3.93	48,565	5.98	+ 5,641	31,094	3.19	23,062	3.37	- 8,032	France.
Grande- Bretagne	212,030	19.39	229,129	28.22	+ 17,099	199,040	20.38	197,834	23.89	- 1,206	Great Britain.
Irlande	1,309	0.12	2,537	0.31	+ 1,228	1,261	0.13	2,532	0.37	+ 1,271	Ireland.
Italie	11,487	1.05	18,668	2.30	+ 7,181	9,438	0.97	14,540	2.12	+ 5,102	Italy.
Pays-Bas	53,837	4.92	15,891	1.96	- 37,946	52,625	5.39	15,811	2.31	- 36,814	Netherlands.
Pologne et Dantzig	6,449	0.59	2,236	0.28	- 4,213	16,013	1.64	3,825	0.56	- 12,188	Poland and Danzig.
Portugal et Madère	8,437	0.77	14,292	1.76	+ 5,855	6,585	0.67	11,414	1.67	+ 4,829	Portugal and Madeira.
Russie	11,852	1.08	11,387	1.40	- 465	16,766	1.72	9,693	1.42	- 7,073	Russia.
Suède	83,239	7.62	52,441	6.46	- 30,798	78,615	8.05	38,820	5.67	- 39,795	Sweden.
Chine	939	0.09	14,007	1.73	+ 13,068	412	0.04	10,541	1.54	+ 10,129	China.
Inde brit. ..	17,258	1.58	12,244	1.50	- 5,014	10,872	1.11	10,866	1.59	- 6	British India.
Indes néerlan- daises	3,291	0.30	951	0.12	- 2,340	2,108	0.22	1,632	0.24	- 476	Dutch East Indies.
Australie	1,887	0.17	18,319	2.26	+ 16,432	38	-	14,156	2.07	+ 14,118	Australia.
Argentine ...	25,319	2.31	9,785	1.21	- 15,534	30,748	3.15	12,332	1.80	- 18,416	Argentine.
Brazil	6,425	0.59	11,238	1.38	+ 4,813	6,280	0.64	9,640	1.41	+ 3,360	Brazil.
Canada et Terre-Neuve	23,544	2.15	4,044	0.50	- 19,500	26,865	2.75	4,269	0.62	- 22,596	Canada & New- foundland.
Cuba	95	0.01	19,013	2.34	+ 18,918	274	0.03	13,228	1.93	+ 12,954	Cuba.
Etats-Unis d'Amérique	156,173	14.29	95,149	11.72	- 61,024	134,185	13.74	72,894	10.65	- 61,291	United States of America.
Autres pays .	63,161	5.78	64,248	7.90	+ 1,087	49,203	5.04	63,340	9.24	+ 14,137	Other Countr.
TOTAL	1,093,161	100	811,906	100	- 281,255	976,584	100	684,738	100	- 291,846	TOTAL.

NORVÈGE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES SEULEMENT.

Valeur en milliers de kroner.

Poids en milliers de tonnes métriques.

NORWAY

TABLE III (a).

Imports, by Principal Articles.

GENERAL TRADE. MERCHANDISE ONLY.

Value in kroner (000's omitted).

Weight in metric tons (000's omitted).

ARTICLES PRINCIPAUX	1925			1926			1927			PRINCIPAL ARTICLES
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	
	...	%		...	%		...	%		
Viande et gibier	34,662	2.5	15.1	15,847	1.5	9.1	6,930	0.7	5.9	Meat and game.
Oléomargarine, etc. ...	15,656	1.1	8.4	10,529	1.0	8.2	7,973	0.8	7.5	Oleomargarine, etc.
Froment	31,250	2.3	83	25,942	2.4	89	21,708	2.2	95	Wheat.
Seigle	60,945	4.4	190	38,454	3.5	186	35,935	3.7	180	Rye.
Orge	7,746	0.6	25	9,028	0.8	38	5,993	0.6	26	Barley.
Mais	25,986	1.9	97	17,981	1.6	108	23,256	2.4	152	Maize.
Farine de froment	27,473	2.0	52	23,368	2.1	59	19,774	2.0	69	Wheat flour.
Autres céréales et prod.	17,891	1.3	37	10,464	1.0	31	9,943	1.0	32	Other cereals and prod.
Fruits et prod. de	44,845	3.3	47	39,118	3.6	53	33,456	3.4	52	Fruit and prod. of.
Café	44,712	3.2	14.5	40,571	3.7	16.9	31,040	3.2	17.1	Coffee, raw.
Sucre	32,467	2.4	66	27,172	2.5	74	25,232	2.6	72	Sugar.
Huiles grasses, végét. .	35,715	2.6	22.5	26,296	2.4	22.0	22,444	2.3	21.2	Fatty oils, vegetable.
Boissons alcooliques ..	18,069	1.3	9.9	13,349	1.2	9.2	14,353	1.5	6.9	Spirits, wine, etc.
Denrées aliment., autres	41,251	3.0	48	30,784	2.8	30	28,516	2.9	46	Foodstuffs, other.
Peaux sèches et brutes	16,549	1.2	5.8	5,456	0.5	2.7	7,982	0.8	3.9	Hides, dry and raw.
Peaux, autres	14,271	1.0	1.0	8,065	0.7	0.8	9,969	1.0	1.0	Skins, other.
Tourteaux, etc.	14,899	1.1	45	9,384	0.8	41	9,687	1.0	48	Oil-cakes, etc.
Fourrages ; semences .	17,140	1.2	61	10,790	1.0	52	9,678	1.0	52	Fodder and seeds.
Tabac	10,995	0.8	2.0	9,144	0.8	2.3	8,149	0.8	2.4	Tobacco.
Bois brut et mi-fabr. .	16,431	1.2	157	12,642	1.2	198	11,863	1.2	147	Timber
Huiles de pétrole	32,513	2.4	185	30,106	2.8	181	23,318	2.4	202	Petroleum oils.
Huiles et graisses, autres	35,476	2.6	48	20,534	1.9	35	13,904	1.4	33	Oils and fats, other.
Houille	70,311	5.1	2,038	60,416	5.5	1,611	51,543	5.3	2,241	Coal.
Coke et escarbilles	16,290	1.2	337	16,383	1.4	359	13,519	1.4	437	Coke and cinders.
Autres minér., et miner.	54,689	4.0	507	45,804	4.2	457	40,149	4.1	553	Other minerals, and ores.
Prod. chimiq. ; engrais	23,856	1.7	123	19,149	1.8	118	15,749	1.6	121	Chemicals and manures.
Fibres textiles	24,015	1.7	7.5	12,101	1.1	5.9	11,574	1.2	6.8	Textile fibres.
Articles de cuir	8,610	0.6	0.5	10,767	1.0	0.7	11,428	1.2	0.8	Leather manuf.
Fils et cordes	38,371	2.8	6.0	28,491	2.6	5.8	27,088	2.8	6.5	Yarns and rope.
Tissus de laine	36,020	2.6	1.4	31,641	2.9	1.7	33,865	3.5	2.0	Woollen goods.
Tissus de coton	50,142	3.6	4.1	45,804	4.2	4.8	45,145	4.6	6.0	Cotton goods.
Autres tissus	45,518	3.3	9.2	38,748	3.6	8	38,301	3.9	9.2	Other textiles.
Caoutchouc et ouvr. ..	17,781	1.3	2.3	14,607	1.3	2.2	14,454	1.5	2.4	Rubber and manuf.
Papier, pulpe et art. en	16,392	1.2	65	12,394	1.1	54	10,396	1.1	61	Paper, pulp and manuf.
Faïence et verre	15,111	1.1	20	12,226	1.1	18	11,231	1.2	19	Pottery and glass.
Fer brut et mi-fabr.	39,461	2.9	116	23,735	2.2	97	22,169	2.3	108	Iron, semi-manuf.
Ouvrages en fer	48,295	3.5	86	33,412	3.1	69	32,310	3.3	80	Iron, manufact.
Autres métaux et ouvr.	26,656	1.9	16	20,592	1.9	14	20,704	2.1	18	Other metals and manuf.
Machines	44,545	3.2	15	33,155	3.0	9.9	43,296	4.4	16	Machinery.
Véhicules	16,618	1.2	5.6	18,587	1.7	6.8	18,399	1.9	7.1	Vehicles.
Navires	103,934	7.5	224	112,493	10.3	245	79,749	8.2	253	Ships.
Autres articles	84,948	6.2	76	67,632	6.2	133	54,412	5.5	95	Other articles.
TOTAL	1,378,505	100	4,885	1,093,161	100	4,473	976,584	100	5,321	TOTAL.

NORVÈGE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCÉ SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de kroner.

Poids en milliers de tonnes métriques.

NORWAY

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in kroner (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Graisses animales	67,846	6.6	48	43,655	5.5	43	26,203	3.9	33	Animal fats.
Lait condensé, sucré ..	11,931	1.1	6.7	15,338	1.9	9.0	9,764	1.4	6.7	Condensed milk, sweeten.
Harengs, frais	19,390	1.9	96	14,446	1.8	108	10,813	1.6	90	Herring, fresh.
Poisson frais, autre ...	10,956	1.1	6.6	9,930	1.2	9.3	10,077	1.5	11.8	Fresh fish, other.
Harengs, salés	27,820	2.7	97	20,502	2.6	85	16,577	2.4	87	Herring, salted.
Poisson sec : morue, ronde et salée	78,986	7.7	60	62,237	7.8	78	49,743	7.4	80	Dried fish : cod, etc., split or salted.
Poisson conservé	49,070	4.8	30	51,224	6.4	37	49,454	7.3	38	Tinned fish.
Autres aliments	19,817	1.9	16	14,623	1.8	19	10,880	1.6	16	Other foodstuffs
Peaux sèches et salées .	12,650	1.2	3.8	9,825	1.2	4.9	11,854	1.7	5.9	Hides and skins, dry and salted.
Nitrate de chaux (Nor- gesalpeter)	45,650	4.4	157	35,210	4.4	174	20,752	3.1	137	Nitrate of lime.
Nitrate de soude	10,033	1.0	31	6,860	0.9	28	6,513	1.0	34	Sodium nitrate.
Bois bruts et mi-fabr. .	73,702	7.2	481	49,466	6.2	420	35,623	5.3	393	Timber.
Pâte de bois : mécanique : chimique (cellulose).	59,059 101,391	5.7 9.9	598 237	42,469 74,609	5.3 9.3	509 215	29,664 64,828	4.4 9.6	497 236	Wood pulp : mechanical- : chemical (cellulose).
Minerai de fer et con- centré	10,542	1.0	425	2,299	0.3	128	5,330	0.8	380	Iron ore and concen- trates.
Pyrites (non brûlées) ..	19,608	1.9	539	17,166	2.1	583	13,551	2.0	603	Pyrites (not burnt).
Aluminium	61,614	6.0	20.6	47,693	6.0	22.1	38,327	5.7	22.1	Aluminium.
Zinc	2,157	0.2	2.3	3,917	0.5	5.2	3,467	0.5	5.7	Zinc.
Ferro-manganèse	18,781	1.8	49	22,840	2.9	79	14,817	2.2	71	Ferro-manganese.
Autres ferro-alliages ..	10,164	1.0	26	6,683	0.8	20	9,015	1.3	34	Other ferro-alloys.
Pierres et ouvr. en ...	7,550	0.7	127	6,751	0.9	157	7,588	1.1	214	Stone and manuf.
Huiles de poisson	23,817	2.3	20	23,184	2.9	30	19,491	2.9	24	Fish-oil.
Poisson et baleine, pul- vérisés	10,650	1.0	27.4	15,310	1.9	49.5	14,399	2.1	48.7	Fish and whale-meal.
Carbure de calcium ...	9,515	0.9	29	6,465	0.8	26	6,371	0.9	31	Calcium carbide.
Autres prod. chimiq. .	7,694	0.8	14	7,763	1.0	18	7,388	1.1	21	Other chemicals.
Papier	145,723	14.2	285	103,974	13.0	257	91,116	13.5	303	Paper.
Navires	15,198	1.5	65	20,710	2.6	104	25,574	3.8	137	Ships.
Explosifs	9,118	0.9	4.0	5,023	0.6	3.3	7,120	1.1	4.4	Explosives.
Autres articles	88,715	8.6	523	58,729	7.4	237	59,306	8.8	472	Other articles.
TOTAL	1,029,147	100	4,024	798,901	100	3,461	675,605	100	4,044	TOTAL

NORVÈGE

TABEAU IV.

Importations et exportations de lingots et espèces.
COMMERCE GÉNÉRAL. Valeur en milliers de kroner.

NORWAY

TABLE IV.

Imports and Exports of Bullion and Specie.
GENERAL TRADE. Value in kroner (000's omitted).

ANNÉES YEARS	Import.			Export.						BALANCE	
	Or : lingots et mon- naies Gold : Bullion and coin	Argent : lingots et mon- naies Silver : Bullion and coin	Platine ; et autres mon- naies Plati- num ; & other coin	MONNAIES		COIN		LINGOTS			BULLION
				Or Gold	Argent Silver	Autres Other	Or Gold	Argent Silver	Platine Plati- num		
1925.....	(¹) 410	(²) 1,725	(³) 3	—	(⁴) 9,989	—	—	—	—	—	+ 7,851
1926.....	(¹) 291	(²) 1,295	(³) 1	—	(⁴) 150	10	—	(⁵) 514	—	—	— 913
1927.....	(¹) 149	(²) 1,046	(³) 1	—	(⁴) 176	—	—	(⁵) 222	—	—	— 798

TABEAU V.

Commerce spécial, par groupes (*).
MARCHANDISES, LINGOTS ET ESPÈCES.
Valeur en milliers de kroner.
Poids en milliers de tonnes métriques.

TABLE V.

Special Trade, by Classes (*).
MERCHANDISE, BULLION AND SPECIE.
Value in kroner (000's omitted).
Weight in metric tons (000's omitted).

GROUPES — CLASSES	1924			1925			1926		
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight
	...	%		...	%		...	%	
	IMPORTATIONS — IMPORTS								
I. Animaux vivants	7,192	0.5	4	897	0.1	—	688	0.1	—
II. Objets d'alimentation et bois- sons	504,289	33.1	1,012	421,862	31.0	859	315,179	29.1	853
III. Matières brutes ou simplement préparées	430,531	28.3	3,459	359,697	26.4	3,405	278,699	25.8	3,048
IV. Produits fabriqués	568,842	37.4	529	575,406	42.3	593	484,422	44.8	551
V. Or et argent non ouvrés et monnaies d'or et d'argent .	11,305	0.7	—	3,407	0.2	—	2,604	0.2	—
TOTAL	1,522,159	100	5,004	1,361,269	100	4,857	1,081,592	100	4,452
	EXPORTATIONS — EXPORTS								
I. Live animals	1,735	0.2	1	329	—	—	287	—	—
II. Articles of food and drink .	349,176	33.5	385	287,126	27.6	359	235,735	29.5	387
III. Materials, raw or partly manu- factured	476,156	45.7	2,775	493,379	47.5	3,185	376,372	47.1	2,588
IV. Manufactured articles	214,458	20.6	423	248,313	23.9	480	186,507	23.3	486
V. Gold and silver : specie and unmanufactured	—	—	—	9,750	1.0	—	523	0.1	—
TOTAL	1,041,525	100	3,584	1,038,897	100	4,024	799,424	100	3,461

(1) Dont, espèces : 12 ; 12 et 5, respectivement.
(2) Dont, espèces : 710 ; 355 et 145, respectivement.
(3) Consiste entièrement en platine.
(4) Dont, en 1925, nationales 9,750 (valeur approx. de vente ; valeur nominale = 15,873), étrangères 239 ; en 1926, nationales 0 ; en 1927, étrang. 0.
(5) Dont réexportations : 1 en 1926 et 6 en 1927.
(6) Groupes de la classification internationale (Bruxelles, 1913). D'après la publication de Bruxelles. La composition du groupe V diffère légèrement de celle donnée dans les autres tableaux.

(1) Of which, specie : 12 ; 12 and 5, respectively.
(2) Of which, specie : 710 ; 355 and 145, respectively.
(3) Consists wholly of platinum.
(4) Of which : in 1925, domestic 9,750 (approx. sale value ; face value = 15,873), foreign 239 ; in 1926, domestic nil ; in 1927, foreign nil.
(5) Of which, re-exports : 1 in 1926 and 6 in 1927.
(6) Classes of the International (Brussels, 1913) Classification. From the Brussels publication. The composition of Class V differs slightly from that of the other tables.

NOUVELLE-ZÉLANDE

TABLEAUX I (a) et I (b).
Importations et exportations de marchandises
et de lingots et espèces.

COMMERCE SPÉCIAL.
Valeur en milliers de £.

NEW ZEALAND

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.
Value in £ (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			(1) LINGOTS ET ESPÈCES (1) BULLION AND SPECIE			BALANCE GÉNÉRALE	RÉEXP. (2)
	Import.	Export.	Balance	Import.	Export.	Balance	TOTAL BALANCE	RE-EXP. (2)
Années — Years	TABLEAU I (a).			Par années.			TABLE I (a).	
							By years.	
1925	51,700	53,988	+ 2,288	34	552	+ 518	+ 2,806	722
1926	48,879	43,772	— 5,107	81	574	+ 493	— 4,614	930
1927	43,855	46,993	+ 3,138	3	578	+ 575	+ 3,713	925
Mois (3) — Months (3)	TABLEAU I (b).			Par mois.			TABLE I (b).	
							By months.	
1926 I	4,624	4,976	+ 352	2	27	+ 25	+ 377	35
II	4,250	4,252	+ 2	—	39	+ 39	+ 41	40
III	4,593	6,681	+ 2,088	—	65	+ 65	+ 2,153	149
IV	3,782	5,038	+ 1,256	—	48	+ 48	+ 1,304	68
V	3,365	3,949	+ 584	—	41	+ 41	+ 625	92
VI	3,615	3,804	+ 180	—	67	+ 67	+ 256	102
VII	3,407	3,342	— 65	—	24	+ 24	— 41	71
VIII	4,006	1,927	— 2,079	—	40	+ 40	— 2,039	69
IX	5,072	2,262	— 2,810	—	76	+ 76	— 2,734	63
X	4,268	1,572	— 2,696	8	41	+ 33	— 2,663	61
XI	3,650	2,501	— 1,149	35	47	+ 12	— 1,137	75
XII	4,250	3,468	— 782	36	59	+ 23	— 759	105
12 mos.	48,882	43,772	— 5,110	81	574	+ 493	— 4,617	930
1927 I	3,945	5,128	+ 1,183	—	11	+ 11	+ 1,194	66
II	3,242	4,911	+ 1,669	—	54	+ 54	+ 1,723	50
III	4,602	6,310	+ 1,708	—	50	+ 50	+ 1,758	90
IV	2,718	4,921	+ 2,203	—	60	+ 60	+ 2,263	101
V	3,680	5,121	+ 1,441	—	47	+ 47	+ 1,488	68
VI	3,520	3,431	— 89	—	55	+ 55	— 34	118
VII	3,154	2,809	— 345	—	26	+ 26	— 319	96
VIII	3,603	2,160	— 1,443	—	47	+ 47	— 1,396	52
IX	4,542	2,048	— 2,494	—	49	+ 49	— 2,445	37
X	3,518	2,221	— 1,297	—	53	+ 53	— 1,244	70
XI	3,472	2,688	— 784	—	60	+ 60	— 724	89
XII	3,861	5,246	+ 1,385	—	65	+ 65	+ 1,450	88
12 mos.	43,857	46,994	+ 3,137	—	577	+ 577	+ 3,714	925

(1) Commerce général.
 (2) Réexportations de marchandises. Non compris dans le tableau.
 (3) Chiffres provisoires.

NOTE GÉNÉRALE. — Dans tous les tableaux pour la Nouvelle-Zélande :

(a) le « commerce spécial » comprend, aux importations, les « importations générales, moins les réexportations » ; aux exportations, les « exportations de produits nationaux » ;

(b) les « lingots » comprennent l'or et l'argent en barre, première, etc., et aussi l'or et l'argent contenus dans les concentrés, balayures de bijouterie, minerai et quartz.

(1) General Trade.
 (2) Re-exports of merchandise. Not included in the table.
 (3) Provisional figures.

GENERAL NOTE. — In all the tables for New Zealand :

(a) "Special Trade" means, for imports, "general imports less re-exports" ; for exports, "exports of domestic produce" ;

(b) "Bullion" includes gold and silver bar, dust, etc., and also the gold and silver content of concentrates, jewellers' sweepings, ore and quartz.

NOUVELLE-ZÉLANDE

NEW ZEALAND

TABEAU II.

TABLE II.

Importations et exportations, par Pays principaux.

Imports and Exports, by Principal Countries.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Valeur en milliers de £.

Value in £ (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import. (1)		Export.		Balance	Import. (1)		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ...	340	0.7	365	0.8	+ 25	506	1.1	1,140	2.4	+ 634	Germany.
Belgique	265	0.5	171	0.4	— 94	323	0.7	163	0.3	— 160	Belgium.
France	371	0.7	682	1.5	+ 311	531	1.2	1,008	2.1	+ 477	France.
Etat Libre d'Irlande	1	—	3	—	+ 2	2	—	—	—	— 2	Irish Free State.
Royaume-Uni .	24,331	48.8	35,102	77.5	+ 10,771	22,679	50.6	36,878	76.0	+ 14,199	United Kingd.
Ceylan	857	1.7	1	—	— 856	841	1.9	2	—	— 839	Ceylon.
Inde	851	1.7	83	0.2	— 768	756	1.7	146	0.3	— 610	India.
Indes néerlan- daises	792	1.6	17	—	— 775	882	2.0	23	—	— 859	Dutch East Indies.
Japon	557	1.1	163	0.4	— 394	580	1.3	252	0.5	— 328	Japan.
Australie	5,060	10.1	3,054	6.7	— 2,006	4,264	9.5	3,666	7.6	— 598	Australia.
Iles Fidji	941	1.9	152	0.3	— 789	435	1.0	120	0.2	— 315	Fiji.
Union Sud- Africaine ...	121	0.2	32	0.1	— 89	119	0.3	31	0.1	— 88	Union of South Africa.
Canada	3,431	6.9	862	1.9	— 2,569	2,722	6.1	1,667	3.4	— 1,055	Canada.
Cuba	383	0.8	—	—	— 383	330	0.7	—	—	— 330	Cuba.
Etats-Unis d'Amérique	9,729	19.5	3,818	8.4	— 5,911	7,828	17.5	2,681	5.5	— 5,147	United States of America.
Autres Pays ..	1,860	3.7	771	1.8	— 1,089	1,985	4.4	719	1.6	— 1,266	Other Countr.
TOTAL.....	49,890	100	45,276	100	— 4,614	44,783	100	48,496	100	+ 3,713	TOTAL.

(1) Pays d'expédition.

(1) Countries of consignment.

NOUVELLE-ZÉLANDE

TABLEAU III (a).
Importations, par Articles principaux.
COMMERCE GÉNÉRAL. MARCHANDISES ET LINGOTS.
 Valeur en milliers de £.
 Poids (°) en milliers de tonnes métriques.

NEW ZEALAND

TABLE III (a).
Imports, by Principal Articles.
GENERAL TRADE. MERCHANDISE AND BULLION.
 Value in £ (000's omitted).
 Weight (°) in metric tons (000's omitted).

ARTICLES PRINCIPAUX	1925			1926			1927			PRINCIPAL ARTICLES
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
	...	%	Weight	...	%	Weight	...	%	Weight	
Froment et farine	922	1.76	69	1,024	2.1	71	431	1.0	33	Wheat and flour.
Fruits	809	1.54		835	1.7		895	2.0		Fruit.
Thé	945	1.80	4.9	946	1.9	5.0	892	2.0	4.9	Tea.
Sucre	1,250	2.38	74	1,151	2.3	83	978	2.2	66	Sugar.
Spiritueux et alcool	930	1.77	(°)982	862	1.7	1,017(°)	818	1.8	(°)943	Spirits.
Autres denrées aliment. ...	1,908	3.64		2,001	4.0		1,827	4.1		Other foodstuffs.
Engrais	431	0.82	191	518	1.0	232	495	1.1	253	Manures.
Bois	1,196	2.28	(°) 80	853	1.7	(°) 66	800	1.8	(°) 56	Timber.
Huiles	3,339	6.38	(°) 62	3,848	7.7	(°) 91	3,059	6.8	(°) 90	Oils.
Charbon	683	1.30	582	620	1.3	492	516	1.2	384	Coal.
Prod. chimiques et pharm.	1,165	2.22		1,126	2.3		1,210	2.7		Drugs & chemicals.
Tabac	1,792	3.42	2.1	1,686	3.4	2.0	1,729	3.9	2.0	Tobacco.
Chaussures	1,070	2.04		1,021	2.0		1,020	2.3		Boots & shoes.
Cuir et articles en	536	1.02		438	0.9		424	0.9		Leather & manufactures.
Tissus de soie	839	1.60		712	1.4		832	1.9		Silk manufactures.
Draperies et autres tissus..	5,027	9.59		4,414	8.9		4,171	9.3		Drapery & other textiles.
Tapis et linoléums	691	1.32		657	1.3		583	1.3		Floor coverings.
Sacs (°)	626	1.19	(°)805	615	1.3	(°)925	530	1.2	(°)994	Bags & sacks (°).
Bonneterie	542	1.03		507	1.0		467	1.0		Hosiery.
Vêtements et chapeaux ..	2,943	5.62		2,784	5.6		2,551	5.7		Apparel & hats.
Papier	1,003	1.92		1,077	2.2		1,003	2.2		Paper.
Livres	547	1.04		488	1.0		492	1.1		Printed books.
Papeterie	417	0.80		449	0.9		397	0.9		Stationery.
Faïence et porcelaine	490	0.93		368	0.7		399	0.9		Pottery & china.
Verre et verrerie	392	0.75		401	0.8		357	0.8		Glass & glassware.
Fer : fonte, fils, fer galva- nisé, etc.	2,296	4.38	101	2,046	4.1	78	2,294	5.1	140	Iron : pig, wire, & galva- nised, etc.
Quincaillerie	676	1.29		1,147	2.3		1,036	2.3		Hardware.
Outils	727	1.39		699	1.4		719	1.6		Tools & implements.
Machines	3,811	7.27		3,760	7.5		3,611	8.1		Machinery.
Métaux et ouvr. en, autres	3,227	6.16		2,279	4.6		2,029	4.5		Other metals & manuf.
Automobiles, etc.	5,882	11.22		5,193	10.4		3,545	7.9		Motor vehicles.
Instruments de musique et matériel pour	609	1.16		569	1.1		424	0.9		Musical instruments & materials for.
Autres articles	4,704	8.97		4,718	9.5		4,249	9.5		Other articles.
TOTAL	52,425	100	(°)2,473	49,812	100	(°)2,464	44,783	100	(°)2,242	TOTAL.

(1) Les poids (et autres quantités) sont approximatifs.
 (2) Y compris les emballages pour la laine.
 (3) Milliers de gallons (1 gallon = 4,54 litres).
 (4) Millions de « superficial feet » (1 « super. foot » = 2,36 décimètres cubes).
 (5) Millions de gallons (1 gallon = 4,54 litres).
 (6) Milliers de douzaines.
 (7) Tonnages des cargaisons débarquées ; de là un mélange de tonnages calculés par capacité et par poids.

(1) Weights (and other quantities) are approximate.
 (2) Including woolpacks.
 (3) Gallons (000's omitted).
 (4) Superficial feet (000,000's omitted).
 (5) Gallons (000,000's omitted).
 (6) Dozens (000's omitted).
 (7) Tonnage of cargo landed. Hence partly measurement and partly weight.

NOUVELLE-ZÉLANDE

NEW ZEALAND

TABLEAU III (b).
Exportations, par Articles principaux.

TABLE III (b).
Exports, by Principal Articles.

COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.

SPECIAL TRADE. MERCHANDISE AND BULLION.

Valeur en milliers de £.
Poids (1) en milliers de tonnes métriques.

Value in £ (000's omitted).
Weight (1) in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS	
	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight		PRINCIPAL ARTICLES
	...	%		...	%		...	%			
Viande congelée	11,175	20.50	175	8,656	19.5	154	9,105	19.1	171	Meats (frozen).	
Viande, autre, et boyaux	935	1.71	5.4	1,050	2.3	5.5	1,007	2.1	5.1	Meats (other) & sausage skins.	
Suif.....	895	1.64	25	741	1.7	21	714	1.5	24	Tallow.	
Beurre	10,240	18.78	63	8,695	19.6	59	10,915	22.9	74	Butter.	
Fromage	5,801	10.64	70	5,939	13.4	74	5,583	11.7	76	Cheese.	
Peaux brutes : de chevaux, bœufs et veaux	1,029	1.89	1,376 ⁽²⁾	830	1.9	1,387 ⁽²⁾	1,009	2.1	1,368 ⁽²⁾	Hides (cattle and horse) and calfskins.	
Peaux de moutons (sans laine)	1,759	3.23	8,924 ⁽²⁾	1,274	2.9	8,525 ⁽²⁾	1,195	2.5	8,946 ⁽²⁾	Sheepskins (without wool).	
Peaux de lapins	843	1.55	19,709 ⁽²⁾	829	1.9	17,136 ⁽²⁾	683	1.4	12,929 ⁽²⁾	Rabbit-skins.	
Gomme Kauri	415	0.76	5.4	333	0.7	4.9	279	0.6	4.7	Kauri gum.	
Bois	574	1.05	49 ⁽²⁾	476	1.1	40 ⁽²⁾	425	0.9	37 ⁽²⁾	Timber.	
Laine	17,740	32.54	93	11,830	26.7	97	12,962	27.2	100	Wool.	
Fibres et étoupe de Phormium	575	1.05	20	590	1.3	21	536	1.1	20	Phormium fibre & tow.	
Or en lingots	472	0.87	114 ⁽⁴⁾	516	1.2	126 ⁽⁴⁾	535	1.1	130 ⁽⁴⁾	Gold bullion.	
Autres articles	2,078	3.79		2,580	5.8		2,623	5.8		Other articles.	
TOTAL	54,521	100	856⁽⁵⁾	44,339	100	901⁽⁵⁾	47,571	100	993⁽⁵⁾	TOTAL.	

(1) Les poids (ou autres quantités) sont approximatifs.
 (2) En milliers de pièces.
 (3) En millions de « superficial feet » (1 « super. foot » = 2,36 décimètres cubes).
 (4) En milliers d'onces (1 once = 31 gr. 10).
 (5) Commerce général. Tonnages des cargaisons embarquées ; de là un mélange de tonnages calculés par capacité et par poids.

(1) Weights (or other quantities) are approximate.
 (2) Number (000's omitted).
 (3) Million superficial feet.
 (4) Ounces (000's omitted).
 (5) General trade. Tonnage of cargo shipped ; hence partly measurement and partly weight.

NOUVELLE-ZÉLANDE

TABLEAU IV.
Importations et exportations de lingots
et d'espèces.

COMMERCE GÉNÉRAL.
Valeur en milliers de f.

NEW ZEALAND

TABLE IV.
Imports and Exports of Bullion
and Specie.

GENERAL TRADE.
Value in £ (000's omitted).

ANNÉES YEARS	OR GOLD					ARGENT SILVER			TOTAL (4)		
	Import. (1)	Export.			Balance	Import. (1)	Export.	Balance	Import.	Export.	Balance
		Lingots (2) Bullion	Espèces (3) Specie	Total							
1913	544	1,460	167	1,627	+ 1,083	86	113	+ 27	635	1,740	+ 1,105
1914	674	895	8	903	+ 229	34	62	+ 28	712	965	+ 253
1915	809	1,695	213	1,908	+ 1,099	258	200	- 58	1,070	2,108	+ 1,038
1916	1,024	1,199	1	1,200	+ 176	267	90	-177	1,295	1,290	- 5
1917	—	904	1	905	+ 905	173	175	+ 2	178	1,080	+ 902
1918	—	42	—	42	+ 42	101	207	+106	103	249	+ 146
1919	—	1,334	1	1,335	+ 1,335	355	164	-191	364	1,500	+ 1,136
1920	2	884	10	894	+ 892	32	114	+ 82	44	1,008	+ 964
1921	1	612	—	612	+ 611	188	66	-122	200	678	+ 478
1922	1	540	—	540	+ 539	175	56	-119	188	596	+ 408
1923	—	699	—	699	+ 699	14	90	+ 76	15	789	+ 774
1924	—	552	—	552	+ 552	1	175	+174	1	727	+ 726
1925	2	472	—	472	+ 470	32	80	+ 48	34	552	+ 518
1926	2	516	—	516	+ 514	79	58	- 21	81	574	+ 493
1927	2	535	—	535	+ 533	1	43	+ 42	3	578	+ 575

TABLEAU V.
Importations et exportations, par groupes (5).

COMMERCE GÉNÉRAL.
MARCHANDISES, LINGOTS ET ESPÈCES.
Valeur en milliers de f.

TABLE V.
Imports and Exports, by classes (5).

GENERAL TRADE.
MERCHANDISE, BULLION AND SPECIE.
Value in £ (000's omitted).

GROUPES	IMPORTATIONS — IMPORTS				EXPORTATIONS — EXPORTS				CLASSES
	1925		1926		1925		1926		
	...	%	...	%	...	%	...	%	
I. Animaux vivants ...	50	0.1	54	0.1	110	0.2	117	0.2	I. Live animals.
II. Objets d'alimentation et boissons	6,821	13.0	6,805	13.6	28,359	51.3	24,770	54.7	II. Articles of food and drink.
III. Matières brutes ou simplement prépar.	7,299	13.9	7,477	15.0	25,606	46.3	19,054	42.1	III. Materials, raw or part- ly manufactured.
IV. Produits fabriqués ..	38,252	72.9	35,473	71.1	635	1.2	761	1.7	IV. Manufact. articles.
V. Or et argent non ouvrés et monnaies d'or et d'argent ..	34	0.1	81	0.2	552	1.0	574	1.3	V. Gold and silver : specie and unmanu- factured.
TOTAL	52,456	100	49,890	100	55,262	100	45,276	100	TOTAL.

(1) Composé presque exclusivement d'espèces.
(2) Composé presque exclusivement de produits nationaux.
(3) Composé entièrement de produits étrangers.
(4) Comprend aussi la monnaie de cuivre.
(5) Groupes de la classification internationale (Bruxelles, 1913).

(1) Consists almost entirely of specie.
(2) Consists almost entirely of domestic produce.
(3) Consists entirely of foreign produce.
(4) Including bronze specie.
(5) Classes of the International (Brussels, 1913) Classification.

PANAMA

TABLEAU I (a).

Importations et exportations de marchandises
et de lingots et espèces.

IMPORTATIONS GÉNÉRALES. EXPORTATIONS SPÉCIALES.

Valeur en milliers de balboas.

ANNÉES — YEARS	1912	1913	1914	1915	1916	1917	1918	1919
Marchandises :								
Merchandise :								
Import.	9,872	11,183	9,910	9,033	9,197	9,223	7,822	11,407
Export.	2,065	5,383	3,801	3,422	5,707	(1) 5,624	2,900	3,757
BALANCE	— 7,807	— 5,800	— 6,109	— 5,611	— 3,490	— 3,599	— 4,922	— 7,650
Lingots et espèces :								
Bullion and specie :								
Import. (2)	0	8	3	0	6	0	0	87
Export. (2)	5	0	0	0	35	406	0	0
Réexport (march.)								
Re-export. (merch.)								

TABLE I (a).

Imports and Exports of Merchandise
and of Bullion and Specie.

GENERAL IMPORTS. SPECIAL EXPORTS.

Value in balboas (000's omitted).

ANNÉES — YEARS	1920	1921	1922	1923	1924	1925	1926	1927
Marchandises :								
Merchandise :								
Import.	17,562	11,372	10,268	12,674	13,769	16,129	14,289	14,516
Export.	3,552	2,495	2,487	2,390	3,008	3,680	3,538	3,905
BALANCE	— 14,010	— 8,877	— 7,781	— 10,284	— 10,761	— 12,449	— 10,751	— 10,611
Lingots et espèces :								
Bullion and specie :								
Import. (2)	4	86	113	270	0	0		
Export. (2)	0	0	0	0	4	0		
Réexport (march.)								
Re-export. (merch.)	(2) 850	(2) 235		(4) 173	448			

(1) Y compris quelques réexportations, soit 57.
(2) Port de Colón seulement.
(3) Consiste en :

(1) Includes some re-exports, viz., 57.
(2) Port of Colón only.
(3) Comprising :

	1912	1913	1914	1916	1917	1919	1920	1921	1922	1923	1924	1925	
	Exp.	Imp.	Imp.	Imp.	Exp.	Exp.	Imp.	Imp.	Imp.	Imp.	Exp.	Imp.	Exp.
Or monnayé — Gold coin	0	0	3	6	0	0	25	0	0	0	0	0	0
Or en lingots — Gold bullion	5	0	0	0	35	6	1	0	0	0	4	0	0
Argent monnayé — Silver coin	0	8	0	0	0	400	61	0	1	0	0	0	0
Billets or — Gold notes	0	0	0	0	0	0	0	4	85	113	270	0	0

(4) Dont Colón 69.

(4) Of which, Colón = 69.

NOTE GÉNÉRALE. — Dans tous les tableaux pour le Panama, sauf indication contraire :

GENERAL NOTE. — In all the tables for Panama, unless otherwise noted :

(a) « Marchandises » comprend les lingots et espèces ;
(b) de 1914 à 1916, les réexportations sont comprises dans les exportations ; elles sont exclues les autres années (voir notes, Vol. II, 1912-26, Section V, parag. 3) ;
(c) les importations par colis postaux et celles « sans facture consulaire » sont exclues en 1921 et années précédentes, mais comprises par la suite (voir renvoi, Tableau II) ;
(d) les chiffres pour 1926 et ultérieurement sont provisoires.

(a) « Merchandise » includes bullion and specie ;
(b) in 1914-16, re-exports are included in exports ; they are excluded in other years (see notes, Vol. II, 1912-26, Section V, para. 3) ;
(c) parcels post imports and imports « without consular invoice » are excluded in 1921 and previous years, and included thereafter (see footnote, Table II) ;
(d) figures for 1926 and later are provisional.

PANAMA

TABLEAU II.

Importations et exportations, par Pays principaux.
IMPORTATIONS GÉNÉRALES; EXPORTATIONS SPÉCIALES.
MARCHANDISES, LINGOTS ET ESPÈCES.
Valeur en milliers de balboas.

TABLE II.

Imports and Exports, by Principal Countries.
GENERAL IMPORTS; - SPECIAL EXPORTS.
MERCHANDISE, BULLION AND SPECIE.
Value in balboas (000's omitted).

(1) PAYS PRINCIPAUX	1922					1923					(2) PRINCIPAL COUNTRIES
	(1) Import.		Export.		Balance	(1) Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	304	3.0	128	5.1	— 176	515	4.1	7	0.3	— 508	Germany.
Belgique	10	0.1	(³)	—	—	25	0.2	—	—	— 25	Belgium.
Espagne	84	0.8	17	0.7	— 67	114	0.9	11	0.5	— 103	Spain.
France	307	3.0	6	0.2	— 301	761	6.0	2	0.1	— 759	France.
Italie	67	0.7	13	0.5	— 54	82	0.6	6	0.3	— 76	Italy.
Pays-Bas	98	0.9	25	1.0	— 73	98	0.8	2	0.1	— 96	Netherlands.
Royaume-Uni ...	953	9.3	131	5.3	— 822	1,371	10.8	100	4.2	— 1,271	United Kingdom.
Chine	514	5.0	(³)	—	—	489	3.9	(³)	(³)	—	China.
Japon	161	1.6	(³)	—	—	150	1.2	(³)	(³)	—	Japan.
Etats-Unis	7,029	68.5	2,161	86.9	— 4,868	8,553	67.5	2,150	89.9	— 6,403	U. S. A.
Jamaïque	46	0.4	(³)	(³)	—	55	0.4	(³)	(³)	—	Jamaica.
Pérou	283	2.7	—	—	— 283	75	0.6	(³)	(³)	—	Peru.
Autres pays	412	4.0	6	0.3	— 406	386	3.0	112	4.6	— 274	Other countries.
TOTAL 1922 ..	10,268	100	2,487	100	— 7,781	12,674	100	2,390	100	— 10,284	TOTAL 1923.

(1) PAYS PRINCIPAUX	1924					1925 (1)					(2) PRINCIPAL COUNTRIES
	(1) Import.		Export.		Balance	(1) Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	559	4.1	82	2.7	— 477	680	4.3	116	3.2	— 564	Germany.
Belgique	47	0.3	3	0.1	— 44	55	0.4	—	—	— 55	Belgium.
Espagne	182	1.3	(³)	(³)	—	168	1.1	5	0.1	— 163	Spain.
France	801	5.8	96	3.2	— 705	698	4.3	46	1.2	— 652	France.
Italie	100	0.7	39	1.3	— 61	150	0.9	70	1.9	— 80	Italy.
Pays-Bas	138	1.0	(³)	(³)	—	192	1.2	12	0.3	— 180	Netherlands.
Royaume-Uni ...	1,314	9.6	123	4.1	— 1,191	1,521	9.4	144	3.9	— 1,377	United Kingdom.
Chine	717	5.2	(³)	(³)	—	908	5.6	(³)	(³)	—	China.
Japon	241	1.8	(³)	(³)	—	184	1.1	15	0.4	— 169	Japan.
Etats-Unis	8,975	65.2	2,614	86.9	— 6,361	10,903	67.6	3,244	88.2	— 7,659	U. S. A.
Jamaïque	52	0.4	(³)	(³)	—	51	0.3	(³)	(³)	—	Jamaica.
Pérou	88	0.6	(³)	(³)	—	135	0.8	(³)	(³)	—	Peru.
Autres pays	555	4.0	51	1.7	— 504	484	3.0	28	0.8	— 456	Other countries.
TOTAL 1924 ..	13,769	100	3,008	100	— 10,761	16,129	100	3,680	100	— 12,449	TOTAL 1925.

(1) Dont (répartis par pays), colis postaux et marchandises sans facture consulaire, à savoir :

	1922	1923	1924	1925
Marchandises sans facture consulaire (Goods without consular invoice)	98	108	276	125
Colis postaux (Parcels post)	556	744	815	783

(2) Les chiffres de 1926 et 1927 ne sont pas disponibles, à l'exception de :

	IMPORT.			
	1926	%	1927	%
Allemagne	796	5.5	769	5.3
France	514	3.6	508	3.5
Royaume-Uni	1,314	9.2	1,248	8.6
Etats-Unis	9,495	68.5	10,015	69.0
TOTAL	14,289	100	14,516	100

(3) Compris dans « autres pays ».

(1) Of which (distributed by country), Parcels post and goods without consular invoice, viz. :

	1922	1923	1924	1925
Marchandises sans facture consulaire (Goods without consular invoice)	98	108	276	125
Colis postaux (Parcels post)	556	744	815	783

(2) Figures for 1926 and 1927 are not available, except as follows :

	EXPORT.			
	1926	%	1927	%
Allemagne	3,246	91.7	3,553	91.0
France	3,538	100	3,905	100
Royaume-Uni				
Etats-Unis				
TOTAL	3,246	91.7	3,553	91.0

(3) Included in "other countries".

Germany.
France.
United Kingdom.
U. S. A.
TOTAL.

PANAMA

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de balboas.

Poids en milliers de tonnes métriques.

TABLE III (a).

Imports, by Principal Articles.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in balboas (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1923			1924			1925			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Viande en conserve ..	208	1.64	0.7	237	1.72	0.8	266	1.6	0.8	Preserved meats.
Saindoux	156	1.23	0.6	160	1.16	0.5	218	1.4	0.5	Lard.
Lait conservé	281	2.22	1.6	329	2.39	1.7	308	1.9	1.7	Preserved milk.
Beurre et fromage ...	170	1.34	0.19	180	1.31	0.2	232	1.4	0.3	Butter and cheese.
Riz	262	2.07	3.9	367	2.67	5.5	619	3.8	9.0	Rice.
Farine de froment ...	456	3.60	7.6	429	3.12	7.6	595	3.7	7.1	Wheat flour.
Sucre	28	0.22	0.2	30	0.22	0.1	56	0.3	0.7	Sugar.
Huiles végétales	57	0.45	0.2	54	0.39	0.1	161	1.0	0.7	Vegetable oils.
Vins et spiritueux....	475	3.75	1.1	462	3.35	1.0	398	2.5	0.9	Wines and spirits.
Autres denrées alim.	1,147	9.05	8.3	1,273	9.25	9.9	1,517	9.4	11.1	Other food & drink.
Bois brut.....	181	1.43	6.8	209	1.52	8.4	343	2.1	13.5	Timber.
Fer et acier en barres	82	0.65	1.0	116	0.84	1.4	61	0.4	1.2	Iron & steel in bars.
Kérosène	102	0.80	1.9	120	0.87	2.5	157	1.0	2.1	Kerosene.
Huiles minér., autres.	177	1.40	1.9	139	1.01	1.3	925	5.7	9.9	Other mineral oils.
Ciment	71	0.56	6.0	83	0.60	9.3	101	0.6	11.3	Cement.
Savons	205	1.62	1.6	187	1.36	1.3	176	1.1	1.1	Soaps.
Prod. chimiq. et pharm.	745	5.88	1.5	647	4.70	1.3	752	4.7	1.7	Chemicals and drugs.
Tabacs et manufact. .	337	2.66	0.2	354	2.57	0.3	464	2.9	0.2	Tobacco and manufact.
Chaussures en cuir ...	338	2.67	0.1	350	2.54	0.1	390	2.4	0.2	Footwear, of leather.
Tissus de laine	122	0.96	0.04	97	0.70	0.03	104	0.6	0.03	Woollen piece goods.
Ouvrages en soie.....	250	1.97	0.04	262	1.90	0.03	312	1.9	0.04	Silk manufactures.
Canevas et coutils ...	129	1.02	0.14	178	1.29	0.1	238	1.5	0.2	Canvas and drill.
Tissus de coton	1,310	10.34	0.8	1,425	10.35	1.0	1,416	8.8	0.9	Cotton piece goods.
Tissus de lin	129	1.02	0.08	143	1.04	0.1	120	0.7	0.1	Linen piece goods.
Confections	110	0.87	0.04	66	0.48	0.04	76	0.5	0.02	Ready-made clothing.
Ouvr. en caoutchouc.	168	1.33	0.1	193	1.40	0.2	246	1.5	0.2	Rubber manufact.
Verrerie et poterie...	129	1.02	0.3	150	1.09	0.4	188	1.2	0.6	Glassware & porcelain.
Ouvr. en fer et acier.	849	6.70	5.0	1,085	7.88	5.0	1,528	9.5	7.5	Iron & steel manufact.
Machines et app. élect.	159	1.25	0.1	171	1.24	0.2	157	1.0	0.1	Electr. machin. & app.
Machines autres.....	261	2.06	0.4	395	2.87	0.9	379	2.3	0.5	Machinery, other.
Véhicules	286	2.26	0.4	273	1.98	0.5	372	2.3	0.6	Vehicles.
Colis postaux	744	5.87	0.1	815	5.92	0.2	783	4.9	0.2	Parcels post.
Marchandises sans fac- ture consulaire	108	0.85	0.4	276	2.00	0.5	125	0.8	0.2	Goods without consu- lar invoice.
Autres articles	2,442	19.24	6.6	2,514	18.27	8.1	2,346	14.6	6.9	Other articles.
TOTAL	12,674	100	59.9	13,769	100	70.6	16,129	100	92.1	TOTAL.

PANAMA

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de balboas.

Poids en milliers de tonnes métriques.

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in balboas (000's omitted).

Weight in metric tons (000's omitted).

ARTICLES PRINCIPAUX	1923			1924			1925 (1)			PRINCIPAL ARTICLES
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
Bananes	1,590	66.53	107.1	1,891	62.86	103.3	2,420	65.7	104.8	Bananas.
Noix de coco	202	8.45	6.9	224	7.45	6.3	213	5.8	6.1	Coco-nuts.
Cacao	247	10.33	1.6	268	3.91	1.8	316	8.6	1.9	Cocoa.
Peaux de bœuf, brutes	54	2.26	0.3	96	3.19	0.4	154	4.2	0.6	Cattle hides.
Noix de tagua (ivoire végétal)	70	2.93	1.8	116	3.86	1.8	252	6.8	3.0	Ivory nuts.
Balata	23	0.96	—	49	1.63	0.09	38	1.0	0.09	Balata.
Résine de nêfle	27	1.13	0.04	12	0.40	0.02	11	0.3	0.02	Medlar gum (<i>leche de nispero</i>).
Nacre	5	0.21	0.04	68	2.26	0.6	92	2.5	0.7	Mother-of-pearl shell.
Ecaille de tortue	50	2.09	0.01	85	2.83	0.01	83	2.4	0.01	Tortoise shell.
Bois brut	15	0.63	0.3	72	2.39	4.0	4	0.1	0.2	Timber.
Autres articles	107	4.48	1.9	127	4.22	5.0	97	2.6	0.6	Other articles.
TOTAL	2,390	100	120	3,008	100	123	3,680	100	118	TOTAL.

(1) Chiffres pour 1926 et 1927 pas disponibles, à l'exception des suivants (en milliers de balboas):

Bananes	2,458	69.5
Noix de coco	216	6.1
Cacao	345	9.8
Noix de tagua (ivoire vég.)	80	2.3
TOTAL	3,538	100

(1) Figures for 1926 and 1927 not available, except as follows (values in thousand balboas):

Bananes	2,818	72.2
Coco-nuts.	171	4.4
Cocoa.	314	8.0
Ivory nuts.	77	2.0
TOTAL.	3,905	100

TABLEAU V.

Importations générales et exportations spéciales,
par Groupes de la classification internationale
(de Bruxelles, 1913).

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de balboas.

Poids en milliers de tonnes métriques.

TABLE V.

General Imports and Special Exports,
by Classes of the International (Brussels, 1913)
Classification.

MERCHANDISE, BULLION AND SPECIE.

Value in balboas (000's omitted).

Weight in metric tons (000's omitted).

GROUPES CLASSES	IMPORTATIONS. — IMPORTS.						EXPORTATIONS. — EXPORTS.					
	(1) 1920			1921			1920			1921		
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight
	...	%		...	%		...	%		...	%	
I	10	0.1	—	20	0.2	—	—	—	—	2	0.1	—
II	4,807	28.0	20.8	3,158	27.8	24.7	2,619	73.7	144.8	2,181	87.4	129.9
III	1,738	10.1	24.8	1,199	10.5	24.1	908	25.6	4.7	312	12.5	2.4
IV	10,623	61.8	14.3	6,909	60.7	10.4	25	0.7	0.1	—	—	—
V	—	—	—	86	0.8	—	—	—	—	—	—	—
TOTAL	17,178	100	59.9	11,372	100	59.2	3,552	100	149.6	2,495	100	132.3

(1) D'après la brochure de la Haute Commission Inter-américaine. Non compris les billets or. Les totaux diffèrent légèrement de ceux des autres tableaux.

(1) From the Inter-American High Commission brochure. Excluding gold notes. Totals differ slightly from those of other tables.

PARAGUAY

TABLEAUX I (a) et I (b).
Importations et exportations de marchandises (1).

COMMERCE SPÉCIAL.

Valeur en milliers de pesos or.

TABLES I (a) and I (b).
Imports and Exports of Merchandise (1).

SPECIAL TRADE.

Value in pesos oro (000's omitted).

PÉRIODES PERIODS	MARCHANDISES — MERCHANDISE			MARCHANDISES — MERCHANDISE			PÉRIODES PERIODS
	Import.	Export.	Balance	Import.	Export.	Balance	
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			Années — Years
1924	15,684	8,914	—6,770	12,205	15,498	+3,293	1926.
1925	17,653	15,666	—1,987	11,978	14,282	+2,304	1927.
(2) Mois — (2) Months.	TABLEAU I (b). Par mois.			TABLE I (b). By months.			(2) Mois — (2) Months
(3) 1924 I.....	814	926	+ 112	709	936	+ 227	1926 I.
II	597	471	— 126	1,074	1,385	+ 311	II.
III	932	481	— 451	937	1,391	+ 454	III.
IV	787	717	— 70	751	941	+ 190	IV.
V	727	826	+ 99	1,645	1,667	+ 22	V.
VI	889	935	+ 46	983	1,456	+ 473	VI.
VII	732	959	+ 227	1,173	1,711	+ 538	VII.
VIII	1,123	583	— 540	1,062	1,822	+ 760	VIII.
IX	659	505	— 154	1,280	841	— 439	IX.
X	357	308	— 49	903	1,143	+ 240	X.
XI	540	611	+ 71	692	1,025	+ 333	XI.
XII	1,355	600	— 755	996	1,180	+ 184	XII.
12 mos	9,512	7,922	—1,590	12,205	15,498	+3,293	12 mos.
1925 I	1,297	738	— 559	885	1,012	+ 127	1927 I.
II	1,131	1,110	— 21	962	887	— 75	II.
III	953	802	— 151	878	971	+ 93	III.
IV	1,341	827	— 514	1,142	1,189	+ 47	IV.
V	1,088	1,435	+ 347	779	1,564	+ 785	V.
VI	1,151	1,451	+ 300	944	1,445	+ 501	VI.
VII	1,290	(4)1,392	+ 102	851	1,433	+ 582	VII.
VIII	1,292	(4)1,392	+ 100	1,148	1,639	+ 491	VIII.
I-VIII	9,543	9,147	— 396				
IX	758	(4)1,392		1,119	1,069	— 50	IX.
X (4)	860	1,234		1,262	1,196	— 66	X.
XI (4)	860	1,234		842	712	— 130	XI.
XII (4)	860	1,235		1,166	1,165	— 1	XII.
12 mos	3,338	5,095		11,978	14,282	+2,304	12 mos.

(1) Chiffres pour lingots et espèces ne sont pas publiés.
(2) Importations : « valeurs officielles » jusqu'au 31. VIII. 25 ; exportations : « valeurs officielles » jusqu'au 31. XII. 25.
(3) Chiffres provisoires.
(4) Moyennes trimestrielles.

NOTE GÉNÉRALE. — Dans tous les tableaux pour le Paraguay, sauf indication contraire :

(a) les valeurs sont les « valeurs officielles » (« Valores oficiales » ou « Valores de tarifa ») pour 1910 à 1913, et les « valeurs réelles » approximatives (« valores reales » ou « valores de plaza ») postérieurement. Les « valeurs réelles », pour les importations, représentent les augmentations suivantes (augmentations communes à chaque groupe), par rapport aux « valeurs officielles » : en 1923, 30 % ; en 1924, 65 % ; en 1925 (janvier-août), 50 % ;

(b) les marchandises nationalisées sont comprises dans les exportations ;

(c) tous les chiffres sont définitifs.

(1) Figures for bullion and specie are not published.
(2) Imports, « Official Values » until 31. VIII. 25 ; Exports, « Official Values » until 31. XII. 25.
(3) Provisional figures.
(4) Quarterly averages.

GENERAL NOTE. — In all the tables for Paraguay, unless otherwise noted :

(a) the values are « official values » (« valores oficiales » or « valores de tarifa ») for 1910 to 1913, and approximate « actual values » (« valores reales » or « valores de plaza ») thereafter. The « actual values », for imports, represent the following increases, common to each class, on the « official values » : in 1923, 30 % ; in 1924, 65 % ; in 1925 (January-August), 50 % ;

(b) nationalised goods are included in exports ;

(c) all figures are final.

PARAGUAY

TABLEAU II.

Commerce spécial avec les principaux pays étrangers.

MARCHANDISES SEULEMENT.

Valeur en milliers de pesos oro.

TABLE II.

Special Trade with Principal Foreign Countries.

MERCHANDISE ONLY.

Value in pesos oro (000's omitted).

PAYS PRINCIPAUX PRINCIPAL COUNTRIES		1913		1923 (1)		1924 (1)		1925 (1)		1926		1927	
		Import.	%	Import.	%	Import.	%	Import.	%	Import.	%	Import.	%
ALLEMAGNE ... GERMANY	Import.	2,244	27.6	380		749	7.9	1,870	10.6	1,274	10.4	1,147	9.6
	Export.	1,236	21.9	5		13	0.2	213	1.5	441	2.8	487	3.4
	Balance	-1,008		- 375		- 736				- 833		- 660	
BELGIQUE	Import.	190	2.4	48		199	2.1	502	2.8	272	2.2	248	2.1
	Export.	58	1.0	6		23	0.3	74	0.5	136	0.9	201	1.4
	Balance	- 132		- 42		- 176				- 136		- 47	
ESPAGNE	Import.	430	5.3	120		212	2.2	514	2.9	541	4.4	835	7.0
	Export.	26	0.5	22		3		60	0.4	79	0.5	79	0.6
	Balance	- 404		- 98		- 209				- 462		- 756	
FRANCE	Import.	537	6.6	123		332	3.5	556	3.2	499	4.1	503	4.2
	Export.	34	0.6	129		327	4.0	413	2.9	503	3.2	187	1.3
	Balance	- 503		+ 6		- 5				+ 4		- 316	
ITALIE	Import.	495	6.1	192		580	6.1	984	5.6	801	6.6	649	5.4
	Export.	11	0.2	210		172	2.1	143	1.0	241	1.6	234	1.6
	Balance	- 484		+ 18		- 408				- 560		- 415	
ROYAUME-UNI. UNITED KINGDOM	Import.	2,324	28.6	1,506		1,802	18.9	3,007	17.0	1,689	13.8	1,314	11.0
	Export.	—	—	37		74	0.8	180	1.3	107	0.7	234	1.6
	Balance	-2,324		-1,469		-1,732				-1,582		-1,080	
ARGENTINE ...	Import.	1,090	13.4	2,268		3,471	36.5	6,115	34.7	4,099	33.6	4,009	33.5
	Export.	3,516	62.4	6,032		6,142	75.8	12,285	86.2	11,957	77.2	12,080	84.6
	Balance	+2,426		+3,764		+ 2,671				+7,858		+8,071	
ETATS-UNIS ... UNITED STATES	Import.	488	6.0	1,036		1,306	13.7	2,601	14.7	1,938	15.9	2,224	18.6
	Export.	—	—	992		945	11.7	91	0.6	1,152	7.4	88	0.6
	Balance	- 488		- 44		- 361				- 786		-2,136	
URUGUAY	Import.	60	0.8	170		187	2.0	425	2.4	202	1.7	78	0.6
	Export.	695	12.4	526		344	4.2	539	3.8	675	4.4	627	4.4
	Balance	+ 635		+ 356		+ 157				+ 473		+ 549	
AUTRES PAYS ... OTHER COUNTRIES...	Import.	262	3.2	750		674	7.1	1,079	6.1	890	7.3	971	8.0
	Export.	55	1.0	24		61	0.8	244	1.8	207	1.3	65	0.5
	Balance	- 207		- 726		- 613				- 683		- 906	
TOTAL	Import.	8,120	100	6,593		9,512	100	17,653	100	12,205	100	11,978	100
	Export.	5,631	100	7,983		8,104	100	14,242	100	15,498	100	14,282	100
	Balance	-2,489		+1,390		-1,408				+3,293		+2,304	

(1) « Valeurs officielles ».

(2) Les exportations sont les « valeurs officielles ».

(1) " Official values ".

(2) Exports are " official values ".

PARAGUAY

TABLEAU III (a).

Importations, par Articles (1) principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de pesos oro (1).

GROUPES PRINCIPAUX	1923		1924		1925 I-VIII		1925 I-XII		PRINCIPAL CLASSES
	...	%	...	%	...	%	...	%	
Animaux vivants.....	551	6.4	793	5.1	674	4.7	908	5.1	Live animals.
Denrées alimentaires.....	1,371	16.0	3,117	19.9	2,711	18.9	3,327	18.9	Foodstuffs.
Boissons.....	171	2.0	313	2.0	216	1.5	283	1.6	Beverages.
Produits chimiques et pharmac. .	539	6.3	865	5.5	839	5.9	949	5.4	Drugs and chemicals.
Peaux et ouvrages en.....	73	0.9	208	1.3	211	1.5	254	1.4	Hides, skins and manufactures.
Tissus.....	3,603	42.0	5,716	36.5	4,873	34.0	5,822	33.0	Tissues.
Mercerie ; articles de bazar....	538	6.3	985	6.3	900	6.3	1,160	6.6	Mercery and fancy goods.
Chapeaux.....	75	0.9	207	1.3	156	1.1	192	1.1	Hats.
Vêtements.....	399	4.6	629	4.0	606	4.2	689	3.9	Apparel.
Faïence et verrerie.....	59	0.7	132	0.8	182	1.3	214	1.2	Pottery and glass.
Métaux et machines.....	1,067	12.4	2,421	15.4	2,661	18.6	3,438	19.5	Metals and machinery.
Autres groupes.....	125	1.5	298	1.9	286	2.0	417	2.3	Other classes.
TOTAL.....	8,571	100	15,684	100	14,315	100	17,653	100	TOTAL.

TABLE III (a).

Imports, by Principal Articles (1).

SPECIAL TRADE. MERCHANDISE ONLY.

Value in pesos oro (000's omitted) (1).

GROUPES	1926		1927		1928		1929		CLASSES
	...	%	...	%	...	%	...	%	
Animaux et produits aliment. d'	749	6.1							Animals and food products of.
Poisson.....	77	0.6							Fish.
Céréales et produits.....	1,423	11.7							Cereals and products of.
Produits coloniaux.....	547	4.5	2,861	23.9					Colonial products.
Huiles comestibles ; fruits, etc...	217	1.8							Edible oils ; fruit, etc.
Boissons.....	252	2.1							Beverages.
Tabac.....	36	0.3							Tobacco.
Huiles minérales.....	500	4.1	767	6.4					Mineral oils.
Autres minéraux.....	73	0.6							Other minerals.
Savon et parfumerie.....	149	1.2							Soap and perfumery.
Couleurs.....	79	0.6	604	5.0					Colours.
Produits pharmaceutiques.....	343	2.8							Drugs.
Peaux et ouvrages en.....	145	1.2	129	1.1					Hides, skins and manufactures.
Laine et ouvrages en.....	465	3.8	347	2.9					Wool and manufactures of.
Soie : tissus.....	367	3.0	524	4.4					Silk : tissues.
ouvrages en.....	134	1.1							manufactures, etc.
Coton : fils.....	176	1.4							Cotton : yarns.
tissus.....	2,212	18.1	2,266	18.9					tissues.
ouvrages en.....	247	2.0							manufactures.
Chanvre, lin, etc. : tissus.....	497	4.1	566	4.7					Flax, hemp, etc. : tissues.
cordages, etc.	114	0.9							cordage, etc.
Bois et ouvrages en.....	109	0.9	171	1.4					Wood and manufactures.
Papier et ouvrages en.....	214	1.8	244	2.0					Paper and manufactures.
Faïence et verrerie.....	116	1.0	121	1.0					Pottery and glass.
Fer de construction, etc.	298	2.4							Structural iron, etc.
Autres ouvrages en fer.....	664	5.5	1,341	11.2					Other iron manufactures.
Autres métaux.....	220	1.8							Other metals.
Machines.....	590	4.8	664	5.6					Machinery.
Véhicules.....	558	4.6	668	5.6					Vehicles.
Divers.....	634	5.2	705	5.9					Miscellaneous.
TOTAL.....	12,205	100	11,978	100					TOTAL.

(1) Par groupes et sous-groupes. Les chiffres pour les articles séparés ne sont pas publiés. La comparaison entre : (a) 1925 et années antérieures et (b) 1926 et années ultérieures est incomplète du fait de changements dans la classification du tarif. Les chiffres en poids ne sont pas disponibles.

(1) By classes and sub-classes. Separate articles not published. Comparison between : (a) 1925 and earlier years and (b) 1926 and later years is incomplete owing to changes in tariff classification. Figures by weight not available.

PARAGUAY

TABLEAU III (b).

Exportations, par Articles principaux.
SPECIAL TRADE. MERCHANDISE ONLY.
Value in pesos oro (000's omitted).
Weight in metric tons (000's omitted).

TABLE III (b).

Exports, by Principal Articles.
COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.
Valeur en milliers de pesos oro.
Poids en milliers de tonnes métriques.

ANNÉES	1924			1925			1926			YEARS
	Valeur (*)	Value %	Poids Weight	Valeur (*)	Value %	Poids Weight	Valeur ...	Value %	Poids Weight		PRINCIPAL ARTICLES
Viande en conserve	—	—	—	18	0.1	0.1	65	0.4	0.4	Meat, canned.
Viande séchée (<i>tasajo</i>) ...	69	0.9	0.5	187	1.3	1.2	195	1.3	1.3	Jerked beef (<i>tasajo</i>).
Farine de viande	35	0.4	0.6	231	1.6	2.4	203	1.3	2.1	Meat powder.
Graisse de bœuf pressée ...	—	—	—	—	—	—	—	—	—	Tallow, pressed.
Graisse de bœuf, fondue ..	238	2.9	1.6	359	2.5	2.4	508	3.3	2.4	Tallow, melted.
Extrait de viande	297	3.7	0.1	2,569	18.0	1.3	2,328	15.0	1.0	Meat extract.
Oranges	319	3.9	(¹) 193	392	2.8	(¹) 239	501	3.2	(¹) 216	Oranges.
Yerba maté	1,245	15.4	6.9	1,671	11.7	9.3	1,830	11.8	8.1	Yerba maté.
Peaux séchées et salées ...	1,327	16.3	(²) 340	1,554	10.9	(²) 398	1,578	10.2	(²) 365	Hides and skins, dried and salted.
Tabac	719	8.9	6.5	917	6.4	8.5	872	5.6	5.1	Tobacco.
Bois	699	8.6	(³) 26 + (⁴) 50 + 19.2	1,190	8.4	(³) 101 + (⁴) 82 + 39	1,780	11.5	(³) 125 + (⁴) 67 + 34	Timber.
Bois pour clôtures	115	1.4	(¹) 2.3	159	1.1	(¹) 3.2	223	1.4	(¹) 2.8	Wood palings.
Extrait de quebrache	1,901	23.5	31.7	3,880	27.3	64.7	4,144	26.8	58	Quebracho extract.
Essence de petit grain	221	2.7	(²) 73	228	1.6	(²) 76	298	1.9	(²) 90	Oil of petit grain.
Coton égrené	452	5.6	3.0	418	3.0	2.8	437	2.8	2.0	Cotton, ginned.
Autres articles (y compris toutes les marchandises nationalisées)	467	5.8		469	3.3		536	3.5		Other articles (including all nationalised goods).
TOTAL	8,104	100	177	14,242	100	296	15,498	100	252	TOTAL.

ANNÉES	1927			1928			1929			YEARS
	Valeur ...	Value %	Poids Weight	Valeur ...	Value %	Poids Weight	Valeur ...	Value %	Poids Weight		PRINCIPAL ARTICLES
Viande en conserve	587	4.1	2.0							Meat, canned.
Viande séchée (<i>tasajo</i>) ...	190	1.3	1.3							Jerked beef (<i>tasajo</i>).
Farine de viande	193	1.4	1.6							Meat powder.
Graisse de bœuf : pressée (<i>grasa o sebo pisado</i>)	157	1.1	0.9							Tallow : pressed (<i>grasa o sebo pisado</i>).
: fondue (<i>derretido</i>) ...	292	2.0	1.4							: melted (<i>derretido</i>).
Extrait de viande	1,777	12.5	0.8							Meat extract.
Oranges	341	2.4	(¹) 140							Oranges.
Yerba maté	1,459	10.4	7.4							Yerba maté.
Peaux séchées et salées ...	1,521	10.7	(²) 391							Hides and skins, dried and salted.
Tabac	757	5.3	4.6							Tobacco.
Bois	1,643	11.5	(³) 101 + (⁴) 64 + 42							Timber.
Bois pour clôtures	189	1.3	(¹) 2.5							Wood palings.
Extrait de quebrache	3,675	25.7	47.0							Quebracho extract.
Essence de petit grain	244	1.7	(²) 81							Oil of petit grain.
Coton égrené	532	3.7	1.8							Cotton, ginned.
Autres articles (y compris toutes les marchandises nationalisées)	695	4.9								Other articles (including all nationalised goods).
TOTAL	14,282	100	236							TOTAL.

(*) Valeurs officielles.
(1) Par millions.
(2) Par milliers.
(3) Tonnes métriques.
(4) Milliers de mètres cubes.

(*) "Official values".
(1) Number (000,000's omitted).
(2) Number (000's omitted).
(3) Metric tons.
(4) Thousand cubic metres (1 cubic metre = 423.77 superficial or "board" feet).

PAYS-BAS

TABLEAUX I (a) et I (b).
Imports et exportations de marchandises
et de lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de gulden.

NETHERLANDS

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.

Value in gulden (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			LINGOTS ET ESPÈCES BULLION AND SPECIE			BALANCE GÉNÉRALE
	Import.	Export.	Balance	Import.	Export.	Balance	TOTAL BALANCE
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By Years.			
1925	2,454,991	1,807,697	— 647,294	80,429	106,921	+ 26,492	— 620,802
1926	2,441,946	1,749,174	— 692,772	28,805	16,417	— 12,388	— 705,160
1927	2,548,856	1,899,711	— 649,145	27,114	42,554	+ 15,440	— 633,705
Mois — Months	TABLEAU I (b). Par mois.			TABLE I (b). By Months.			
1926 I	205,092	121,579	— 83,513	16,517	128	— 16,389	— 99,902
II	197,470	129,715	— 67,755	413	1,210	+ 797	— 66,958
III	212,541	143,150	— 69,391	1,587	61	— 1,526	— 70,917
IV	199,791	134,985	— 64,806	290	82	— 208	— 65,014
V	194,707	128,580	— 66,127	784	631	— 153	— 66,280
VI	212,160	133,218	— 78,942	2,590	192	— 2,398	— 81,340
VII	205,770	141,306	— 64,464	887	5,020	+ 4,133	— 60,331
VIII	195,571	159,876	— 35,695	413	154	— 259	— 35,954
IX	207,916	178,397	— 29,519	2,082	1,632	— 450	— 29,969
X	202,498	167,563	— 34,935	1,523	372	— 1,151	— 36,086
XI	201,320	159,843	— 41,477	1,266	435	— 831	— 42,308
XII	207,110	150,962	— 46,148	453	6,500	+ 6,047	— 50,101
12 mos.	2,441,946	1,749,174	— 692,772	28,805	16,417	— 12,388	— 705,160
(¹) 1927 I	187,953	135,143	— 52,810	3,410	184	— 3,226	— 56,036
II	190,029	135,126	— 54,903	1,056	64	— 992	— 55,895
III	226,213	161,347	— 64,866	1,258	182	— 1,076	— 65,942
IV	203,934	151,348	— 52,586	739	3,351	+ 2,612	— 49,974
V	202,602	152,438	— 50,164	134	7,514	+ 7,380	— 42,784
VI	216,651	161,756	— 54,895	6,747	12,938	+ 6,191	— 48,704
VII	212,363	158,782	— 53,581	592	11,518	+ 10,926	— 42,655
VIII	218,176	163,586	— 54,590	304	6,161	+ 5,857	— 48,733
IX	217,556	183,896	— 33,660	376	124	— 252	— 33,912
X	226,008	178,093	— 47,915	604	231	— 373	— 48,288
XI	226,277	162,572	— 63,705	1,209	269	— 940	— 64,645
XII	221,151	155,624	— 65,527	10,685	19	— 10,666	— 76,193
12 mos.	2,548,913	1,899,711	— 649,202	27,114	42,555	+ 15,441	— 633,761

(1) Chiffres provisoires.

NOTE GÉNÉRALE. — Dans tous les tableaux pour les Pays-Bas :

(a) la comparaison entre les années antérieures et postérieures à 1917 est considérablement faussée par suite des changements apportés en 1917 dans les méthodes de compilation, concernant (i) la répartition par pays, (ii) la classification des marchandises, (iii) les méthodes d'évaluation, (iv) l'exclusion du transit déguisé dans les années postérieures ;

(b) aux exportations, le combustible de soute (i) est exclu, pour les navires nationaux, (ii) est inclus, pour les navires étrangers. Les chiffres sont (voir ci-dessous) ;

(c) aux importations, le poisson frais pêché dans les eaux extraterritoriales est exclu. Les chiffres sont (en milliers de gulden et en milliers de tonnes métriques) :

(Voir page suivante.)

(1) Provisional figures.

GENERAL NOTE. — In all the tables for the Netherlands :

(a) comparison between years preceding and following 1917 is considerably affected by changes introduced in 1917 in the methods of compilation, as regards (i) recording of countries, (ii) classification of commodities, (iii) valuation, and (iv) the exclusion of "disguised" transit in the later years ;

(b) for exports, bunker fuel (i) for national vessels is excluded, (ii) for foreign vessels is included. The figures are (see below) ;

(c) for imports, fresh fish caught in extra-territorial waters is excluded. The figures are (in thousand gulden and thousand metric tons) :

(See following page.)

PAYS-BAS

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de gulden.

NETHERLANDS

TABLE II.

Imports and Exports, by Principal Countries.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in gulden (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	667,884	27.0	389,625	22.1	- 278,259	654,336	25.4	466,274	24.0	- 188,062	Germany.
Autriche	6,280	0.3	11,245	0.6	+ 4,965	6,876	0.3	13,515	0.7	+ 6,639	Austria.
Belgique	270,620	11.0	143,578	8.1	- 127,042	267,437	10.4	154,776	8.0	- 112,661	Belgium.
Danemark	5,278	0.2	32,110	1.8	+ 26,832	5,365	0.2	31,037	1.6	+ 25,672	Denmark.
Espagne	17,354	0.7	18,734	1.1	+ 1,380	17,744	0.7	20,810	1.1	+ 3,066	Spain.
France	113,203	4.6	82,850	4.7	- 30,353	124,672	4.8	130,006	6.7	+ 5,334	France.
Gde-Bretagne ..	259,060	10.5	484,979	27.5	+ 225,919	262,021	10.2	457,699	23.6	+ 195,678	Great Britain.
Irlande du N. }	1,153	—	15,046	0.9	+ 13,893	5,257	0.2	7,656	0.4	+ 2,399	N. Ireland.
Etat L. d'Irlande }						710	—	6,243	0.3	+ 5,533	Irish Free State.
Norvège	7,206	0.3	27,025	1.5	+ 19,819	9,724	0.4	26,839	1.4	+ 17,115	Norway.
Pologne	31,444	1.3	12,808	0.7	- 18,636	31,995	1.2	20,036	1.0	- 11,959	Poland.
Roumanie	27,840	1.1	2,744	0.2	- 25,096	15,324	0.6	4,577	0.2	- 10,747	Roumania.
Russie d'Europe	37,239	1.5	3,066	0.2	- 34,173	29,139	1.1	3,631	0.2	- 25,508	Russia, Europ.
Suède	25,019	1.0	30,253	1.7	+ 5,234	35,743	1.4	29,671	1.5	- 6,072	Sweden.
Suisse	17,927	0.7	23,692	1.3	+ 5,765	18,969	0.7	22,432	1.2	+ 3,463	Switzerland.
Ceylan	963	—	4,505	0.3	+ 3,542	1,669	0.1	4,923	0.2	+ 3,254	Ceylon.
Inde	51,385	2.1	34,008	1.9	- 17,377	42,469	1.6	36,662	1.9	- 5,807	India.
Indes néerland.	144,885	5.9	127,847	7.2	- 17,038	116,897	4.5	136,382	7.0	+ 19,485	Dutch E. Indies.
Russie d'Asie ..	1,794	0.1	19	—	- 1,775	2,269	0.1	21	—	- 2,248	Russia, Asiatic.
Argentine	142,220	5.8	14,424	0.8	- 27,796	212,960	8.3	17,021	0.9	- 195,939	Argentine.
Bésil	27,195	1.1	4,293	0.2	- 22,902	29,490	1.2	4,848	0.2	- 24,642	Brazil.
Canada	30,542	1.2	16,227	0.9	- 14,315	36,595	1.4	17,539	0.9	- 19,056	Canada.
Etats-Unis	257,968	10.4	79,606	4.5	- 178,362	278,457	10.8	100,997	5.2	- 177,460	United States.
Autres pays	326,292	13.2	206,907	11.8	- 119,385	369,852	14.4	228,670	11.8	- 141,182	Other countries.
TOTAL	2,470,751	100	1,765,591	100	- 705,160	2,575,970	100	1,942,285	100	- 633,705	TOTAL.

NOTE GÉNÉRALE (suite de la page précédente).

GENERAL NOTE (continued from previous page).

		Valeur — Value			Poids — Weight		
		1925	1926	1927	1925	1926	1927
		Combustible de soute, navires nationaux	Charbon et briquettes (Coal and briquettes)	10,523	11,699	15,111	882	937	1,202
Bunker fuel, national ships	Huiles lourdes (mazout) (Fuel oil — <i>Stookolie</i>)	828	1,465	1,792	21.5	37.4	47.7
	Gasoline (Gas oil — <i>Gasolie</i>)	132	320	234	2.5	6.5	4.8
Combustible de soute, navires étrangers	Charbon et briquettes (Coal and briquettes)	18,637	50,592	28,368	1,631	3,812	2,246
Bunker fuel, foreign ships	Huiles lourdes (mazout) (Fuel oil — <i>Stookolie</i>)	679	1,663	1,697	17.6	48.1	48.7
	Gasoline (Gas oil — <i>Gasolie</i>)	281	419	514	5.2	8.9	11.0
Pêcheries, bateaux nationaux (Fisheries, National vessels)		21,128	20,865	23,233	76.6	89.7	103.9
Pêcheries, bateaux étrangers (Fisheries, Foreign vessels)		1,489	1,849	1,626	9.3	12.1	10.9

PAYS-BAS

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de gulden.

Poids en milliers de tonnes métriques.

NETHERLANDS

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in gulden (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Graisses animales.....	48,778	2.0	77	35,938	1.5	65	38,136	1.5	75	Animal fats.
Froment	97,232	4.0	610	83,897	3.4	555	87,203	3.4	619	Wheat.
Mais	96,418	3.9	877	85,778	3.5	1,019	116,807	4.6	1,384	Maize.
Autres céréales ; riz ; farine	144,637	5.9	1,021	131,869	5.4	881	114,219	4.5	741	Othercereals ; rice ; flour.
Fruits du midi	26,405	1.1	104	25,351	1.0	105	30,202	1.2	107	Southern fruits.
Café	79,046	3.2	60.7	63,480	2.6	51.9	55,131	2.2	50.6	Coffee.
Fèves de cacao.....	28,935	1.2	58.9	29,012	1.2	57.0	37,430	1.5	58.9	Cocoa beans.
Thé	12,920	0.5	8.0	18,579	0.8	10.7	18,247	0.7	11.2	Tea.
Sucre brut	49,042	2.0	304	47,300	1.9	357	38,877	1.5	233	Raw sugar.
Huiles végétales.....	52,807	2.2	107	55,289	2.3	122	60,013	2.4	143	Vegetable oils.
Peaux brutes	34,058	1.4	27.8	32,045	1.3	30.8	41,774	1.6	32.8	Hides and skins, raw.
Salpêtre ; engrais chi- miques	53,596	2.2	1,037	59,395	2.4	1,147	59,977	2.4	1,199	Saltpetre and artificial manures.
Fourrages	42,599	1.7	312	46,071	1.9	375	39,323	1.5	320	Food for animals.
Graines oléagineuses ..	108,377	4.4	455	97,770	4.0	506	95,040	3.7	495	Oil seeds.
Tabac brut.....	38,851	1.6	31	37,553	1.5	32	36,154	1.4	31	Tobacco, raw.
Bois : de construction .	91,462	3.7	1,363	87,646	3.6	1 316	101 434	4.0	1,447	Timber : building.
autre, et ouvr. en	48,543	2.0	583	52,810	2.2	654	55,254	2.2	625	: other, and manuf.
Pierres non ouvrées ..	16,342	0.7	1,711	16,556	0.7	1 671	16,451	0.6	1,865	Stone, unwrought.
Huiles minérales	55,863	2.3	674	62,000	2.5	777	66,098	2.6	935	Mineral oils.
Charbon, coke, briquet.	111,298	4.5	9,052	147,128	6.0	10,908	128,570	5.0	9,637	Coal, coke and briq.
Ciment	13,952	0.6	600	15,522	0.6	709	16,278	0.6	824	Cement.
Laine : brute, peignée, etc.	15,198	0.6	5.1	14,977	0.6	6.3	18,792	0.7	8.0	Wool : raw, combed, etc.
Coton : brut et déchets	56,865	2.3	51	45,341	1.9	53	48,956	1.9	62	Cotton : raw & waste.
Sisal et chanvre manila	10,045	0.4	19.7	10,304	0.4	20.3	12,198	0.5	25.8	Sisal & manila hemp.
Huile de baleine, etc. .	12,235	0.5	30	15,412	0.6	38	22,178	0.9	60	Train oil.
Coprah	46,776	1.9	133	52,268	2.1	154	43,224	1.7	135	Copra.
Couleurs ; teintures ; vernis	12,591	0.5	21	13,931	0.6	23	15,680	0.6	25	Colours, dyes, varnish.
Produits chimiques ...	37,694	1.5	401	37,775	1.5	387	42,623	1.7	439	Chemical products.
Cuir	17,835	0.7	3.3	14,604	0.6	2.8	15,864	0.6	3.4	Leather
Fils	94,606	3.9	55	75,518	3.1	51	83,844	3.3	62	Yarns
Etoffes et tissus	129,843	5.3	49.5	125,568	5.1	51.0	126,482	5.0	51.4	Textile piece goods.
Vêtements ; pelleterie .	52,759	2.1	6.1	61,057	2.5	7.4	65,033	2.6	7.6	Apparel & dressed furs.
Caoutchouc, art. en ..	15,728	0.6		14,133	0.6		16,178	0.6		Rubber manufact.
Papier et papeterie ...	27,514	1.1	89	28,448	1.2	97	30,978	1.2	105	Paper and manufact.
Poterie et porcelaine ..	21,912	0.9	995	21,921	0.9	901	22,630	0.9	878	Earthen- & china-ware
Verrerie	14,638	0.6	68	15,814	0.7	89	14,956	0.5	86	Glassware.
Fer et acier et ouvr. ..	111,626	4.6	858	116,115	4.8	1,016	131,770	5.2	1,115	Iron, steel and manuf.
Cuivre et art. en	18,720	0.8	17.6	18,974	0.8	17.8	22,187	0.9	21.0	Copper and manufact.
Machines et appareils ..	95,902	3.9	112	105,207	4.3	124	122,444	4.8	141	Machin. and apparatus.
Voitures et véhicules..	48,887	2.0	34.8	50,502	2.1	40.7	48,329	1.9	39.8	Vehicles.
Instruments	18,841	0.8	8.2	17,726	0.7	6.9	20,184	0.8	7.9	Instruments.
Autres articles	343,615	13.9		355,362	14.6		371,708	14.6		Other articles.
TOTAL	2,454,991	100	25,398	2,441,946	100	28,347	2,548,856	100	28,619	TOTAL.

PAYS-BAS

TABLEAU III (b).

Exportations, par Articles principaux.
COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.
Valeur en milliers de gulden.
Poids en milliers de tonnes métriques.

NETHERLANDS

TABLE III (b).

Exports, by Principal Articles.
SPECIAL TRADE. MERCHANDISE ONLY.
Value in gulden (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES ARTICLES PRINCIPAUX	1925			1926			1927			YEARS PRINCIPAL ARTICLES
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
	...	%	Weight	...	%	Weight	...	%	Weight	
Animaux vivants.....	12,819	0.7	17	8,027	0.5	11.7	21,922	1.2	35	Live animals.
Viande fraîche	82,531	4.6	86	45,082	2.6	51	59,431	3.1	75	Meat, fresh.
Viandes salées	20,275	1.1	18	41,551	2.4	35	50,693	2.7	50	Meats, salted.
Saindoux	28,808	1.6	35	19,898	1.1	26	21,944	1.1	34	Lard, melted.
Margarine ; beurre artificiel	62,162	3.4	92	61,763	3.5	95	57,373	3.0	92	Margarine ; butter substit.
Lait et crème	50,621	2.8	163	48,225	2.7	153	50,572	2.7	166	Milk and cream.
Beurre	82,120	4.5	40	80,070	4.6	46	85,809	4.5	48	Butter.
Fromage	81,807	4.5	80	69,964	4.0	84	76,732	4.0	97	Cheese.
Poisson	27,840	1.5	144	25,564	1.5	148	27,573	1.5	156	Fish.
Céuis et produits de ..	45,267	2.5	48.8	48,869	2.8	59.1	57,444	3.0	70.9	Eggs & egg products.
Farine et produits de .	70,482	3.9	362	62,601	3.6	365	54,993	2.9	305	Flour & products of.
Légumes frais.....	52,356	2.9	420	44,813	2.6	411	49,021	2.6	446	Vegetables, fresh.
Pois et haricots	13,381	0.8	61.4	13,578	0.8	57.9	13,764	0.7	52.9	Peas and beans.
Pommes de terre	22,554	1.3	423	22,169	1.3	500	28,611	1.5	462	Potatoes.
Fruits et pulpes de ..	24,043	1.3	107	17,119	1.0	69	20,750	1.1	100	Fruit and fruit-pulp.
Café	29,928	1.7	20.8	28,351	1.6	20.6	20,285	1.1	16.9	Coffee.
Cacao et chocolat	12,358	0.7	19.8	12,538	0.7	19.2	14,570	0.8	19.1	Cocoa and chocolate.
Sucre raffiné et mélasse	80,205	4.4	392	59,248	3.4	329	58,691	3.1	281	Refined sugar & molas.
Huiles végétales.....	104,056	5.8	206	107,162	6.1	235	109,634	5.8	256	Vegetable oils.
Beurre de cacao	18,024	1.0	12.5	19,374	1.1	13.7	24,087	1.3	12.6	Cocoa butter.
Spiritueux et bière ...	17,671	1.0	(1) 47	16,678	1.0	(1) 49	21,829	1.1	(1) 60	Spirits and beer.
Peaux brutes	24 908	1.4	22.7	27,427	1.5	28.8	35,373	1.9	31.4	Hides and skins, raw.
Salpêtre et engrais artificiels	20,736	1.2	468	20,982	1.2	511	23,823	1.3	588	Saltpetre and artificial manures.
Fleurs, bulbes, etc. ...	53,001	2.9	51	46,871	2.7	50	49,111	2.6	59	Flowers, bulbs, etc.
Semences	17,009	0.9	41.2	17,030	1.0	41.6	14,597	0.8	37.6	Seeds.
Charbon, coke, briquet.	59,670	3.3	4,865	106,245	6.1	8,315	78,510	4.1	6,447	Coal ; coke ; briquettes.
Lin et étoupe	10,565	0.6	35.6	6,976	0.4	36.7	12,158	0.6	57.7	Flax and tow.
Huile de baleine, etc. .	4,876	0.3	10.7	7,681	0.4	17.9	10,960	0.6	26.2	Train oil.
Asphalte	6,798	0.4	104	8,573	0.5	131	10,249	0.5	156	Asphalt.
Couleurs, teint., vernis	20,793	1.2	54.0	20,807	1.2	56.6	22,775	1.2	60.0	Colours, dyes, varnish.
Produits chimiques ...	18,581	1.0	60	18,058	1.0	65	20,060	1.0	77	Chemical products.
Acides grasés.....	6,994	0.4	16.2	9,116	0.5	23.6	8,575	0.5	23.8	Fatty acids.
Tabac ouvragé	15,845	0.9		16,743	1.0		15,813	0.8		Tobacco, manufact.
Cuir	19,790	1.1	3.6	15,294	0.9	3.1	24,702	1.3	4.4	Leather.
Fils	36,673	2.0	22	39,871	2.3	25	48,601	2.5	32	Yarns.
Etoffes et tissus	153,962	8.5	54	154,423	8.8	77	158,964	8.4	75	Textile manufact.
Papier et papeterie ...	35,209	2.0	268	38,038	2.2	297	37,925	2.0	311	Paper and manufact.
Poterie, verrerie, etc...	19,119	1.1	186	20,223	1.1	236	18,747	1.0	26.1	Pottery, glass, etc.
Fer et acier et ouvr. en	30,856	1.7	382	35,400	2.0	468	41,909	2.2	594	Iron, steel and manuf.
Zinc et ouvr. en	10,926	0.6	26.5	11,813	0.7	29.6	10,434	0.6	29.6	Zinc and manuf. of.
Lampes	22,919	1.3	5.2	18,636	1.1	4.3	20,544	1.1	4.4	Lamps.
Machines et appareils .	38,383	2.1	49	41,845	2.4	50	51,761	2.7	53	Machin. & apparatus.
Navires, bateaux et parties	11,487	0.6	53	10,214	0.6	35	28,188	1.5	76	Ships, boats and parts of.
Dragueurs, élévateurs Dattanta, etc.	4,376	0.2	8.4	9,603	0.5	21.3	10,580	0.6	21.3	Dredges, floating elevators, etc.
Autres articles	224,913	12.4		194,661	11.0		219,624	11.5		Other articles.
TOTAL	1,807,697	100	12,336	1,749,174	100	15,822	1,899,711	100	14,338	TOTAL.

(1) Millions de litres.

(1) Million litres ; 1 litre = 0.22 British Imperial gallon.

PAYS-BAS

TABLEAU IV.

Importations et exportations de lingots
et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de gulden.

ANNÉES YEARS	OR GOLD			ARGENT SILVER			TOTAL		
	Import.	Export.	Balance	Import.	Export.	Balance	Import.	Export.	Balance
1912	40,604	7,596	— 33,008	4,544	9,747	+ 5,203	45,148	17,343	— 27,805
1913	9,152	1,517	— 7,635	5,956	16,038	+ 10,082	15,108	17,555	+ 2,447
1920	25,676	26,696	+ 1,020	9,669	20,361	+ 10,692	35,345	47,057	+ 11,712
1921	21,732	86,935	+ 65,203	26,551	15,030	— 11,521	48,283	101,965	+ 53,682
1922	2,288	26,825	+ 24,537	4,854	8,654	+ 3,800	7,142	35,479	+ 28,337
1923	7,935	3,346	— 4,589	7,648	8,918	+ 1,270	15,583	12,264	— 3,319
1924	12,319	112,877	+ 100,558	2,250	28,700	+ 26,450	14,569	141,577	+ 127,008
1925	79,992	105,710	+ 25,718	437	1,211	+ 774	80,429	106,921	+ 26,492
1926	27,799	16,129	— 11,670	1,006	288	— 718	28,805	16,417	— 12,388
1927	26,114	42,132	+ 16,018	1,000	422	— 578	27,114	42,554	+ 15,440

NETHERLANDS

TABLE IV.

Imports and Exports of Bullion
and Specie.

SPECIAL TRADE.

Value in gulden (000's omitted).

TABLEAU V.

Importations et exportations, par Groupes
de la classification internationale (Bruxelles, 1913).

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de gulden.

Poids en milliers de tonnes métriques.

TABLE V.

Imports and Exports, by Classes of the
International (Brussels, 1913) Classification.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in gulden (000's omitted).

Weight in metric tons (000's omitted).

GROUPES — CLASSES	1925			1926			1927 (1)		
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight
	...	%		...	%		...	%	
IMPORTATIONS — IMPORTS									
I. Animaux vivants.....	6,609	0.3	13	4,041	0.2	10	3,509	0.1	8
II. Objets d'alimentation et boissons	692,755	27.3	3,471	650,372	26.3	3,671	647,547	25.1	4,067
III. Matières brutes ou simplement préparées	902,081	35.6	19,032	936,164	37.9	21,714	933,746	36.3	19,591
IV. Produits fabriqués.....	853,546	33.6	2,882	851,369	34.4	2,952	964,054	37.4	4,953
V. Or et argent non ouvrés et monnaies d'or et d'argent	80,429	3.2	—	28,805	1.2	—	27,114	1.1	—
TOTAL	2,535,420	100	25,398	2,470,751	100	28,347	2,575,970	100	28,619
EXPORTATIONS — EXPORTS									
I. Live animals	12,819	0.7	17	8 027	0.5	12	21 922	1.1	35
II. Articles of food and drink	948 715	49.5	2 806	870 960	49.3	2 808	790 897	40.7	2 702
III. Materials, raw or partly manu- factured	316,770	16.5	8,411	357,673	20.3	11,878	393,060	20.3	9,062
IV. Manufactured articles.....	529,393	27.7	1,102	512,514	29.0	1,124	693,832	35.7	2,519
V. Gold and silver : specie and un- manufactured	106,921	5.6	—	16,417	0.9	—	42,554	2.2	—
TOTAL	1,914,618	100	12,336	1,765,591	100	15,822	1,942,265	100	14,338

(1) Les chiffres de distribution sont provisoires, pour les groupes II, III et IV. Les chiffres correspondants (pourcentages) pour 1925 et 1926 sont :

	II	IMPORT. III	IV
1925	26.6	36.7	33.2
1926	25.7	36.6	36.3

(1) Provisional figures of distribution, for Classes II, III and IV. Corresponding figures (percentages) for 1925 and 1926 are :

	II	EXPORT. III	IV
1925	43.0	18.0	32.7
1926	41.6	21.5	35.5

PÉROU

TABLEAUX I (a) et I (b).
Imports et exportations de marchandises
et de lingots et espèces.

COMMERCE SPÉCIAL.
Valeur en milliers de Libras p.

PERU

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.
Value in Libras p. (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			LINGOTS ET ESPÈCES BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1924	17,768	24,683	+ 6,915	261	431	+ 170	+ 7,085
1925	18,172	21,393	+ 3,221	101	358	+ 257	+ 3,478
1926	19,408	23,655	+ 4,247	153	321	+ 168	+ 4,415
1927	19,364	31,030	+ 11,666	—	168	+ 168	+ 11,834
Mois (*)	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Months (†)
	MARCHANDISES, LINGOTS ET ESPÈCES			MERCHANDISE, BULLION AND SPECIE			
1926 I	1,540	1,653	+ 113	1,917	2,219	+ 302	1927 I.
II	1,558	1,400	— 158	1,247	2,419	+ 1,172	II.
III	1,723	1,947	+ 224	1,616	2,073	+ 457	III.
IV	1,727	1,771	+ 44	1,524	1,613	+ 89	IV.
V	1,820	2,017	+ 197	1,836	3,332	+ 1,496	V.
VI	1,480	1,869	+ 389	1,845	2,150	+ 305	VI.
VII	1,417	2,242	+ 825	1,357	2,660	+ 1,303	VII.
VIII	1,609	2,336	+ 727	1,650	3,414	+ 1,764	VIII.
IX	1,453	2,687	+ 1,234	1,706	3,278	+ 1,572	IX.
X	1,606	1,594	— 12	1,687	2,558	+ 871	X.
XI	1,692	2,201	+ 509	1,437	2,476	+ 1,039	XI.
XII	1,911	2,219	+ 308	1,542	3,006	+ 1,464	XII.
12 mois	19,536	23,936	+ 4,400	19,364	31,198	+ 11,834	12 months.

(1) Chiffres provisoires.

(1) Provisional figures.

NOTE GÉNÉRALE. — Dans tous les tableaux concernant le Pérou, sauf indication contraire :

GENERAL NOTE. — In all the tables for Peru, unless otherwise noted :

(a) les exportations « nationalisées » sont comprises ;
(b) le commerce par Iquitos et les importations par colis postaux (Iquitos et autres) sont compris. Les totaux de chaque catégorie sont (en milliers de Libras p. et milliers de tonnes métriques) :

(a) "nationalised" exports are included ;
(b) trade through Iquitos, and Parcels post imports (Iquitos and other) are included. The totals of each category are (in thousand Libras p. and thousand metric tons) :

	IMPORT. (Valeur — Value)				IMPORT. (Poids — Weight)			
	1924	1925	1926	1927	1924	1925	1926	1927
Par mer (*) (By sea)	16,743	17,075	18,250	18,469	(†)	550.2	607.3	618.2
Colis postaux, par mer (Parcels post, by sea)	937	778	831	606	(†)	(†)	(†)	(†)
Iquitos (*)	348	414	473	281	(†)	(†)	5.9	4.0
Iquitos : colis postaux (Parcels post)	1	6	7	8	(†)	(†)	(†)	(†)
TOTAL	18,029	18,273	19,561	19,364	(†)	550.2	613.2	620.2

(*) Dont, lingots et espèces : Valeur } Par mer (By sea) : 261 ; 101 ; 128 ; 0.

(*) Of which, bullion and specie : Value } Iquitos : 0 ; 0 ; 25 ; 0.

(†) Pas publiés.

(†) Not published.

	EXPORT. (Valeur — Value)				EXPORT. (Poids — Weight)			
	1924	1925	1926	1927	1924	1925	1926	1927
Par mer, « National » (By sea, "National") :								
: Marchandises (Merchandise) ..	24,327	20,809	23,160	30,602	1,203.6	1,305.5	1,739.8	1,701.6
: Lingots et espèces (Bullion and specie)	418	342	305	125	—	—	—	—
Par mer, « Nationalisées » (By sea, "Nationalised") :								
: Marchandises (Merchandise) ..	56	52	61	92	4.9	0.6	1.7	1.2
: Espèces et billets (Specie and notes)	13	16	16	43	—	—	—	—
Iquitos, « National » ("National") :								
: Marchandises (Merchandise) ..	300	532	434	336	9.2	21.1	9.4	10.5
TOTAL	25,114	21,751	23,976	31,198	1,217.7	1,327.2	1,750.9	1,713.3

PÉROU

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de Libras p.

PERU

TABLE II.

Imports and Exports, by Principal Countries.

SPECIAL TRADE.

MERCHANDISE, BULLION AND SPECIE.

Value in Libras p. (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	1,928	9.9	386	1.6	— 1,542	1,996	10.3	1,624	5.2	— 372	Germany.
Belgique	512	2.6	505	2.1	— 7	851	4.4	746	2.4	— 105	Belgium.
Espagne	175	0.9	8	—	— 167	145	0.7	1	—	— 144	Spain.
France	731	3.7	277	1.2	— 454	638	3.3	488	1.6	— 150	France.
Italie	767	3.9	29	0.1	— 738	732	3.8	39	0.1	— 693	Italy.
Pays-Bas	226	1.1	182	0.7	— 44	291	1.5	399	1.3	+ 108	Netherlands.
Royaume-Uni ..	3,052	15.6	6,835	28.5	+ 3,783	3,076	15.9	8,825	28.3	+ 5,749	United Kingd.
Suède	182	0.9	—	—	— 182	471	2.4	87	0.3	— 384	Sweden.
Chine	13	0.1	1	—	— 12	2	—	—	—	— 2	China.
Hong-Kong	657	3.4	194	0.8	— 463	767	4.0	1	—	— 766	Hong-Kong.
Inde britannique	434	2.2	—	—	— 434	328	1.7	—	—	— 328	Brit. India.
Japon	240	1.2	18	0.1	— 222	200	1.0	23	0.1	— 177	Japan.
Australie	424	2.2	—	—	— 424	698	3.6	—	—	— 698	Australia.
Argentine	96	0.5	2,693	11.2	+ 2,597	301	1.6	3,417	10.9	+ 3,116	Argentine.
Bolivie	4	—	229	1.0	+ 225	9	—	296	0.9	+ 287	Bolivia.
Bésil	13	0.1	6	—	— 7	6	—	1,269	4.1	+ 1,263	Brazil.
Canada	212	1.1	1,385	5.8	+ 1,173	148	0.8	1,437	4.6	+ 1,289	Canada.
Chili	415	2.1	1,851	7.7	+ 1,436	202	1.0	2,409	7.7	+ 2,207	Chile.
Arica et Tacna	12	0.1	212	0.9	+ 200	15	0.1	67	0.2	+ 52	Arica & Tacna.
Iquique	13	0.1	133	0.6	+ 120	50	0.3	118	0.4	+ 68	Iquique.
Etats-Unis	9,037	46.2	8,383	35.0	— 654	8,059	41.6	8,612	27.6	+ 553	United States.
Autres pays ...	418	2.1	649	2.7	+ 231	379	2.0	1,340	4.3	+ 961	Other countries
TOTAL	19,561	100	23,976	100	+ 4,415	19,364	100	31,198	100	+ 11,834	TOTAL.

PÉROU

TABLEAU III (a).
Importations, par Articles principaux.
COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.
 Valeur en milliers de Libras p.
 Poids en milliers de tonnes métriques.

PERU

TABLE III (a).
Imports, by Principal Articles.
SPECIAL TRADE. MERCHANDISE ONLY.
 Value in Libras p. (000's omitted).
 Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Saindoux	556	3.1	5.8	596	3.1	6.7	447	2.3	5.4	Lard.
Lait conservé	189	1.0	4.2	196	1.0	4.0	195	1.0	3.5	Milk, preserved.
Beurre	133	0.7	0.7	164	0.9	0.8	126	0.7	0.7	Butter.
Poisson	103	0.6	1.6	96	0.5	1.3	68	0.4	1.0	Fish.
Froment	1,338	7.3	77.4	1,266	6.5	73.9	1,365	7.0	75.9	Wheat.
Riz	708	3.9	32.3	733	3.8	31.9	902	4.7	34.3	Rice.
Farine	175	1.0	7.0	206	1.1	8.1	234	1.2	9.5	Flour.
Tbé	83	0.4	0.5	117	0.6	0.7	132	0.7	0.8	Tea.
Autres denrées alimentaires	750	4.1		816	4.2		677	3.5		Other foodstuffs.
Boissons	81	0.5	(1) 0.6	122	0.6	(1) 0.8	78	0.4	(1) 0.5	Beverages.
Bois et articles en	714	3.9		981	5.1		975	5.1		Wood and manufact.
Fer et acier : barre, tôle, etc.	210	1.2	11.2	276	1.4	15.0	283	1.5	14.1	Iron & steel : bar, sheet, etc.
Autres métaux communs, bruts et mi-fabriqués ..	208	1.2	5.8	194	1.0	4.9	279	1.4	7.1	Other base metals, raw and semi-manufactured.
Huiles minérales	140	0.8	4.2	141	0.7	5.4	140	0.7	3.9	Mineral oils.
Paraffine	110	0.6	2.9	115	0.6	3.2	92	0.5	3.1	Paraffin wax.
Charbon	73	0.4	39.2	105	0.5	59.5	129	0.7	67.9	Coal.
Ciment	186	1.0	67.4	175	0.9	57.3	165	0.9	55.1	Cement.
Teintures et couleurs	162	0.9	3.6	188	1.0	3.9	204	1.1	3.9	Colours and dyes.
Prod. chim. et pharmac...	379	2.1	—	522	2.7		507	2.6		Chemicals and drugs.
Tabac et cigares	12	0.1	0.02	46	0.2	0.16	47	0.2	0.09	Tobacco and cigars.
Laine et articles en	676	3.7		519	2.7		469	2.4		Wool and manufact. of.
Soie et ouvrages en	134	0.7		133	0.7		100	0.5		Silk and silk manufact.
Coton et articles en	1,620	8.9		1,677	8.7		1,776	9.2		Cotton and manufact. of.
Autres textiles et ouvr. en	437	2.4		562	2.9		434	2.2		Other textiles & manuf. of.
Articles en caoutchouc ...	181	1.0	0.5	219	1.1	0.5	236	1.2	0.7	Rubber manufactures.
Papier et articles en	259	1.4	7.4	379	2.0	9.1	414	2.1	9.9	Paper & manufactures of.
Verre, poterie, etc.	352	1.9	10.6	330	1.7		322	1.7		Glass, chinaware, etc.
Fer et acier : rails	157	0.9	14.9	119	0.6	13.1	202	1.0	15.3	Iron and steel : rails.
: manif., autres	1,405	7.7	37.3	1,476	7.6		1,640	8.4		: manif., other.
Mach. et appar., électr. ..	373	2.1		334	1.7		391	2.0		Electr. machin. & apparatus
Machines et parties, autres	1,907	10.5	9.4	2,396	12.3		2,344	12.1		Machin. and parts, other.
Outils, et articles navals..	392	2.2	3.6	472	2.4	3.9	457	2.4	3.4	Tools and ship-chandlery.
Autos et auto-camions ...	641	3.5	4.5	609	3.1	(2) 2.46	522	2.7	(2) 2.40	Motor-cars and -trucks.
Armes, munit. et explos...	153	0.8		239	1.2		282	1.4		Arms, ammunit. et explosiv.
Allumettes	3	—	—	150	0.8	0.3	384	2.0	0.4	Matches.
Colis postaux, par mer ...	778	4.3		831	4.3		606	3.1		Parcels post, by sea.
Commerce d'Iquitos (y com- pris colis postaux)	420	2.3	(3)	455	2.3	(3) 5.9	289	1.5	(3) 4.0	Iquitos trade (incl. Parcels post).
Autres articles	1,974	10.9		1,453	7.5		1,451	7.5		Other articles.
TOTAL	18,172	100	550(1)	19,408	100	613(2)	19,364	100	620(3)	TOTAL.

(1) En millions de litres.
 (2) Nombre, en milliers.
 (3) Non compris les colis postaux et, en 1925, également Iquitos (colis postaux et autre).

(1) Litres (000,000's omitted).
 (2) Number (000's omitted).
 (3) Excluding Parcels post and, in 1925, also Iquitos (Parcels post and other).

PÉROU

TABLEAU III (b).
Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de Libras p.
Poids en milliers de tonnes métriques.

PERU

TABLE III (b).
Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE AND BULLION.

Value in Libras p. (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Sucre	2,150	9.9	208	3,591	15.0	330	4,590	14.7	300	Sugar.
Huile de graine de coton..	332	1.5	3.3	460	1.9	4.8	644	2.1	7.1	Cotton-seed oil.
Peaux brutes	297	1.3	2.9	290	1.2	2.5	338	1.1	2.8	Hides and skins, raw.
Coca	20	0.1	217 ⁽¹⁾	24	0.1	204 ⁽¹⁾	21	0.1	143 ⁽¹⁾	Coca.
Tourteaux de graine de coton	141	0.7	23	180	0.7	30	241	0.8	40	Cotton-seed cakes.
Gommes (caucho, jibe, etc.)	189	0.9	1.8	264	1.1	2.2	168	0.5	1.3	Gums (caucho, jibe, etc.).
Minerais et concentrés :										Ores and concentrates :
de plomb	141	0.7	9.0	467	2.0	19	266	0.8	10.8	lead.
de zinc	23	0.1	4.3	249	1.0	26	399	1.3	23	zinc.
d'or et d'argent	548	2.5	6.0	642	2.7	10.1	615	2.0	6.4	gold and silver.
de vanadium.....	82	0.4	3.4	209	0.9	9.6	154	0.5	6.0	vanadium.
autres	29	0.1	3.2	72	0.3	4.5	103	0.3	8.1	other.
Cuivre en barres	4,243	19.6	37	4,156	17.4	39.7	4,938	15.8	48.9	Copper in bars.
Pétrole brut	3,092	14.3	618	3,878	16.3	780	3,689	11.8	738	Petroleum, crude.
Mazout	470	2.2	157	494	2.1	175	526	1.7	150	Fuel oil.
Kérosène	291	1.3	26	276	1.2	25	341	1.1	21	Kerosene.
Gasoline	408	1.9	25	1,863	7.8	116	5,289	17.0	248	Gasoline.
Pétrole, autre	1,365	6.3	124	910	3.8	83	312	1.0	13	Petroleum, other.
Laine brute	735	3.4	4.8	518	2.2	4.1	839	2.7	5.0	Wool, raw.
Coton brut	6,269	28.9	41.7	4,594	19.3	50.2	6,762	21.7	57.1	Cotton, raw.
Cocaïne.....	11	0.1	⁽¹⁾ 0.6	18	0.1	⁽¹⁾ 1.0	17	0.1	⁽¹⁾ 1.0	Cocaine.
Or en barres	97	0.4	⁽¹⁾ 0.6	97	0.4	⁽¹⁾ 0.6	119	0.4	⁽¹⁾ 0.7	Gold in bars.
Argent en barres	123	0.6	⁽¹⁾ 24	93	0.4	⁽¹⁾ 20	3	—	⁽¹⁾ 0.6	Silver in bars.
Commerce d'Iquitos	532	2.5	21.1	⁽²⁾	⁽²⁾	⁽²⁾	⁽²⁾	⁽²⁾	⁽²⁾	Iquitos trade.
Marchandises nationalisées	52	0.2	0.6	61	0.2	1.7	92	0.3	1.2	"Nationalised" goods.
Autres articles	24	0.1	7	440	1.9	38	687	2.2	46	Other articles.
TOTAL	21,664	100	1,327	23,846	100	1,751	31,153	100	1,713	TOTAL.

(1) Tonnes métriques.
(2) Compris ci-dessus, réparti.

(1) Metric tons.
(2) Included above, distributed.

PÉROU

TABLEAU IV.

Importations et exportations de lingots et d'espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de Libras p.

PERU

TABLE IV.

Imports and Exports of Bullion and Specie.

SPECIAL TRADE.

Value in Libras p. (000's omitted).

ANNÉES YEARS	OR GOLD			ARGENT SILVER			MONNAIE DE PAPIER ÉTRANGÈRE FOREIGN PAPER CURRENCY			TOTAL		
	Import.	Export.	Balance	Import.	Export.	Balance	Import.	Export.	Balance	Import.	Export.	Balance
	1924.....	—	(1) 171	+ 171	(2) 261	(1) 253	— 8	—	(3) 7	+ 7	261	431	+ 170
1925.....	—	(1) 179	+ 179	(2) 101	(1) 172	+ 71	—	(3) 7	+ 7	101	358	+ 257
1926.....	—	(1) 114	+ 114	(2) 153	(1) 191	+ 38	—	(3) 16	+ 16	153	321	+ 168
1927.....	—	(1) 121	+ 121	—	(1) 4	+ 4	—	(3) 43	+ 43	—	168	+ 168

(1) Dont, espèces : or (0 ; 50 ; 17 ; 2) ; argent (64 ; 30 ; 97 ; 0).

(2) Dont, espèces : 261 ; 101 ; inconnu.

(3) Classée comme « monnaie d'argent » dans les tableaux élaborés suivant la classification internationale.

(4) Y compris espèces (métal inconnu) : 4 en 1926 ; 1 en 1927.

(1) Of which, specie : gold (0 ; 50 ; 17 ; 2) ; silver (64 ; 30 ; 97 ; 0).

(2) Of which, specie : 261 ; 101 ; unknown.

(3) Classified as "silver coin" in the tables compiled according to the international classification.

(4) Including specie (metal unknown) : 4 in 1926 ; 1 in 1927.

TABLEAU V.

Importations et exportations, par Groupes de la classification internationale (Bruxelles, 1913).

COMMERCE SPÉCIAL. (1)

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de Libras p.

Poids en milliers de tonnes métriques.

TABLE V.

Imports and Exports, by Classes of the International (Brussels, 1913) Classification.

SPECIAL TRADE. (1)

MERCHANDISE, BULLION AND SPECIE.

Value in Libras p. (000's omitted).

Weight in metric tons (000's omitted).

GROUPES CLASSES	1924			1925			1926			1927		
	Valeur Value		Poids Wgt.	Valeur Value		Poids Wgt.	Valeur Value		Poids Wgt.	Valeur Value		Poids Wgt.
	...	%		...	%		...	%		...	%	
	IMPORTATIONS						IMPORTS					
I.....	86	0.5		56	0.3		30	0.2				
II.....	3,746	22.4		4,148	24.3		4,312	23.6				
III.....	1,688	10.1	163	1,449	8.5	131	1,573	8.6				
IV.....	10,962	65.5		11,321	66.3		12,207	66.9				
V.....	261	1.5	—	101	0.6	—	128	0.7	—	—	—	
TOTAL	16,743	100		17,075	100	550	18,250	100	607	18,469	100	616
	EXPORTATIONS						EXPORTS					
I.....	3	—		17	0.1	—	65	0.3	1	56	0.2	1
II.....	5,507	22.2		2,608	12.3	213	4,191	17.9	337	5,515	17.9	314
III.....	18,801	75.8	936	18,170	85.6	1,093	18,877	80.4	1,400	25,005	81.4	1,387
IV.....	72	0.2		66	0.3	—	27	0.1	—	26	0.1	—
V.....	431	1.7	—	358	1.7	—	305	1.3	—	125	0.4	—
TOTAL	24,814	100	1,209	21,219	100	1,306	(2)23,465	100	(2)1,740	(2)30,727	100	(2)1,702

(1) Non compris le commerce par Iquitos et par colis postaux.

(2) Non compris les exportations « nationalisées ».

(1) Excluding trade through Iquitos, and Parcels post.

(2) Excluding "nationalised".

PERSE

TABLEAU I (a).

Importations et exportations de marchandises
et de lingots et espèces.

COMMERCE GÉNÉRAL.

Valeur en milliers de krans.

PERSIA

TABLE I (a).

Imports and Exports of Merchandise
and of Bullion and Specie.

GENERAL TRADE.

Value in krans (000's omitted).

ANNÉES YEARS	MARCHANDISES MERCHANDISE			(1) LINGOTS ET ESPÈCES (1) BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
1924-25 (2)	751,935	987,460	+ 235,525	19,510	12,703	— 6,807	+ 228,718
1925-26 (2)	834,845	1,050,595	+ 215,750	46,180	8,795	— 37,385	+ 178,365
1926-27 (2)	779,705	1,095,065	+ 315,360	7,692	9,050	+ 1,358	+ 316,718

(1) Consiste en :

	1924-25	1925-26	1926-27
Or en lingots (Gold bullion)	2	—	—
Or monnayé (Gold specie).....	2,151	1,062	70
Argent en lingots (Silver bullion)	8,561	17,153	5
Argent monnayé (Silver specie)	8,637	27,813	7,494
Or, argent et platine, ouvrés (Gold, silver and platinum, wrought)	159	152	123

(1) Consists of :

	IMPORT.			EXPORT.		
	1924-25	1925-26	1926-27	1924-25	1925-26	1926-27
Or en lingots (Gold bullion)	2	—	—	—	—	215
Or monnayé (Gold specie).....	2,151	1,062	70	—	12	2,648
Argent en lingots (Silver bullion)	8,561	17,153	5	—	—	—
Argent monnayé (Silver specie)	8,637	27,813	7,494	12,643	8,719	5,999
Or, argent et platine, ouvrés (Gold, silver and platinum, wrought)	159	152	123	60	64	188

(2) Distribution suivant les groupes de la classification inter-
nationale (Bruxelles, 1913) :

(En milliers de krans et milliers de tonnes métriques.)

(2) Distribution by Classes of the International (Brussels,
1913) Classification :

(In thousand krans and thousand metric tons.)

GROUPES — CLASSES	1924-25			1925-26			1926-27		
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight
	...	%		...	%		...	%	
IMPORT.									
I. Animaux vivants	4,730	0.6	{ (*) 78 = 2.1	3,352	0.4	{ (*) 65 = 2.1	4,590	0.5	3
II. Objets d'alimentation et boissons	248,564	32.2	112	284,121	32.2	161	228,369	29.0	112
III. Matières brutes ou simplement préparées	52,572	6.8	75	55,435	6.8	87	72,890	9.3	90
IV. Produits fabriqués	446,069	57.8	64	491,437	55.8	72	473,856	60.2	66
V. Métaux précieux et monnaies d'or et d'argent	19,510	2.6	—	46,180	5.3	—	7,692	1.0	—
TOTAL	771,445	100	253	881,025	100	322	787,397	100	271
EXPORT.									
I. Live animals.....	711	0.1	{ (*) 20 = 0.3	499	—	{ (*) 10 = 0.2	1,507	0.2	2
II. Articles of food and drink	126,189	12.6	156	139,468	13.2	165	58,561	5.3	92
III. Materials, raw or partly manufactured..	728,047	72.8	3,663	760,904	71.8	3,871	897,577	81.8	4,570
IV. Manufactured articles	132,513	13.2	7	149,724	14.1	8	137,420	12.4	8
V. Gold and silver specie, and precious metals.....	12,703	1.3	—	8,795	0.9	—	9,050	0.8	—
TOTAL	1,000,163	100	3,826	1,059,390	100	4,044	1,104,115	100	4,672

(*) Milliers de têtes de bétail gros et petit.

NOTE GÉNÉRALE. — Dans tous les tableaux concernant
la Perse :

(a) « Lingots et espèces » comprennent des petits mon-
tants d'or, d'argent et de platine ouvrés (voir la note (1)
au tableau I (a)) ;

(b) les chiffres se rapportent aux années fiscales (21
mars-20 mars, jusqu'à 1925-26, c'est-à-dire l'année 1304 ;
maintenant, 22 mars-21 mars, c'est-à-dire l'année 1305).

(*) Thousand head of small and great cattle.

GENERAL NOTE. — In all the tables for Persia :

(a) " Bullion and specie " includes small amounts of
gold, silver and platinum, wrought (cf. footnote (1) to
Table I (a)) ;

(b) the figures relate to fiscal years (March 21st-March
20th, until 1925-26, i.e., the year 1304 ; now March 22nd-
March 21st, i.e., the year 1305).

PERSE

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.
Valeur en milliers de kran.

PERSIA

TABLE II.

Imports and Exports, by Principal Countries.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.
Value in kran (000's omitted).

PAYS PRINCIPAUX	1925-26					1926-27					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	32,696	3.71	1,832	0.17	— 30,864	39,350	5.0	4,504	0.4	— 34,846	Germany.
Belgique (1) ...	35,033	3.98	258	0.02	— 34,775	27,641	3.5	6,194	0.6	— 21,447	Belgium (1).
France (1)	24,447	2.78	22,626	2.14	— 1,821	37,621	4.8	45,105	4.1	+ 7,484	France (1).
Italie (1)	20,369	2.13	2,635	0.25	— 17,734	29,726	3.8	10,086	0.9	— 19,640	Italy (1).
Pays-Bas (1) ..	18,506	2.10	26	—	— 18,480	10,642	1.4	11,423	1.0	+ 781	Netherlands (1).
Royaume- Uni (2) ...	249,960	28.37	299,615	28.28	+ 49,655	185,707	23.6	423,808	38.4	+ 238,101	United Kingdom (2).
Russie (U. R. S. S.)	211,764	24.04	281,142	26.54	+ 69,378	184,484	23.4	163,912	14.8	— 20,572	Russia (U.S.S.R.)
Afghanistan ..	7,626	0.87	3,501	0.33	— 4,125	6,206	0.8	2,747	0.2	— 3,459	Afghanistan.
Chine	5,457	0.62	1,874	0.18	— 3,583	6,424	0.8	7,165	0.6	+ 741	China.
Inde Brit.	217,770	24.72	139,354	13.16	— 78,416	199,902	25.4	130,791	11.8	— 69,111	British India.
Irak et Koweït.	10,837	1.23	28,710	2.71	+ 17,873	8,876	1.1	40,320	3.7	+ 31,444	Iraq & Koweït.
Japon	9,850	1.12	6,235	0.59	— 3,615	11,910	1.5	4,392	0.4	— 7,518	Japan.
Turquie	15,266	1.73	30,982	2.93	+ 15,716	7,499	1.0	25,881	2.3	+ 18,382	Turkey.
Egypte	233	0.02	163,168	15.40	+ 162,935	179	—	141,092	12.8	+ 140,913	Egypt.
Etats-Unis (1) .	10,255	1.16	69,742	6.58	+ 59,487	20,670	2.6	76,660	6.9	+ 55,990	U. S. A. (1).
Autres Pays ..	10,956	1.24	7,690	0.73	— 3,266	10,560	1.3	10,035	1.1	— 525	Other countries
TOTAL	881,025	100	1,059,390	100	+ 178,365	787,397	100	1,104,115	100	+ 316,718	TOTAL.

(1) Y compris ses colonies.
(2) Y compris l'Empire britannique, sauf Inde.

(1) Including colonies.
(2) Including all parts of the British Empire, except India.

PERSE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de krans.
Poids en milliers de tonnes métriques.

PERSIA

TABLE III (a).

Imports, by Principal Articles.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in krans (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1924-25			1925-26			1926-27			YEARS
	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Céréales	858	0.11	2	25,541	2.90	35	1,814	0.2	2.7	Cereals.
Riz	10,043	1.30	12	18,029	2.05	21	9,894	1.2	11.2	Rice.
Farine	3,452	0.45	4	13,000	1.48	15	6,368	0.8	7.5	Flour.
Thé	64,302	8.34	6.6	65,337	7.42	6.5	69,748	8.9	6.9	Tea.
Sucre :										Sugar :
en pains ou candis .	88,487	11.47	36	86,144	9.78	39	91,493	11.6	49.8	loaf and candy.
en poudre, et sirops .	62,201	8.06	32	51,992	5.90	26	32,534	4.1	20.6	crystal, powder and syrops.
Epices	4,962	0.64	1.2	6,507	0.74	1.8	4,868	0.6	1.8	Spices.
Bois brut	2,009	0.26	4.5	3,152	0.36	12	5,399	0.7	12.7	Timber.
Fer et acier, bruts et mi-ouvrés	12,515	1.62	9.9	11,582	1.31	11	10,703	1.4	10.1	Iron and steel, crude or semi-manufact.
Autres métaux com- muns, bruts ou ouvrés	5,897	0.76	1.1	5,759	0.65	1.1	6,246	0.8	1.0	Other base metals, crude or manuf.
Benzine	1,544	0.20	0.9	3,635	0.41	2.0	10,232	1.3	5.8	Benzine.
Autres huiles minérales	19,902	2.58	31.1	21,409	2.43	34.4	21,206	2.7	34.4	Other mineral oils.
Teintures	7,136	0.92	1.4	7,049	0.80	1.2	5,763	0.7	1.1	Dyes and colours.
Produits chimiques ...	6,088	0.79	7.7	9,698	1.10	11	8,612	1.1	7.3	Chemicals.
Prod. pharmaceutiques	4,013	0.52		4,076	0.46		4,640	0.6	1.0	Drugs.
Fils de coton	22,123	2.87	2.4	22,133	2.51	2.4	24,579	3.1	2.7	Cotton yarn.
Tissus de laine pure ..	14,009	1.82	0.2	14,080	1.60	0.3	21,145	2.7	0.5	Tissues : pure wool.
Tissus de coton pur ...	226,657	29.38	14	259,970	29.51	17	221,035	28.1	14.7	: of pure cotton
Autres tissus	42,402	5.50	3.1	42,183	4.79	2.2	40,798	5.2	3.0	: other.
Vêtements	6,994	0.91		9,037	1.02		8,678	1.1	0.3	Apparel.
Ouvr. en caoutchouc ..	3,043	0.39	0.1	4,219	0.48	0.2	4,874	0.6	0.3	Rubber manufact.
Fer et acier ouvragés .	22,786	2.96	9.3	18,632	2.11	9.2	20,087	2.6	13.3	Iron and steel, manuf.
Machines et outils ...	14,423	1.87	4.4	14,778	1.68	3.9	24,072	3.1	6.2	Machinery and tools.
Automobiles	3,001	0.39	529 ⁽¹⁾	7,029	0.80	1,111 ⁽¹⁾	10,324	1.3	1,330 ⁽¹⁾	Motor-cars.
Camions et autobus ..	737	0.10	103 ⁽¹⁾	4,882	0.55	492 ⁽¹⁾	12,563	1.6	967 ⁽¹⁾	Motor-lorries & -buses.
Parties de véhicules ..	1,926	0.25		2,654	0.30		9,715	1.2	1.1	Parts of vehicles.
Mercerie, jouets, etc. .	13,619	1.76		14,887	1.69		17,392	2.2	2.0	Fancy goods, toys, etc.
Lingots et espèces ...	19,510	2.53	0.1	46,180	5.24	0.2	7,692	1.0	0.03	Bullion and specie.
Autres articles	86,806	11.25		87,451	9.93		74,923	9.5		Other articles.
TOTAL	771,445	100	253	881,025	100	322	787,397	100	271	TOTAL.

(1) Nombre.

(1) Number.

PERSE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de krans.

Poids en milliers de tonnes métriques.

PERSIA

TABLE III (b).

Exports, by Principal Articles.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in krans (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1924-25			1925-26			1926-27			YEARS
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Céréales	211	—	0.7	1,514	0.1	3.3	271	—	0.5	Cereals.
Riz	39,132	3.9	67	43,230	4.1	63	20,527	1.9	34.9	Rice.
Fruits, frais et secs :										Fruits, fresh & dried :
dates	12,003	1.2	31	16,834	1.6	46	12,077	1.1	33.6	dates.
raisins secs	26,451	2.7	27	35,922	3.4	28	11,088	1.0	13.1	raisins.
autres	30,327	3.0	22	26,538	2.5	17	8,855	0.8	5.7	other.
Thé	12,698	1.3	1.2	10,642	1.0	1.0	2,734	0.2	0.2	Tea.
Boyaux	11,699	1.2	0.3	15,774	1.5	0.4	5,590	0.5	0.2	Intestines.
Peaux brutes	18,712	1.9	1.9	16,132	1.5	3.2	13,638	1.2	3.5	Hides and skins : raw.
Peaux préparées	9,985	1.0	1.0	15,323	1.4	1.3	10,626	1.0	0.8	: prepared.
Opium	79,588	7.9	0.5	70,430	6.7	0.5	96,115	8.7	0.7	Opium.
Gommes	6,565	0.6	2.9	9,424	0.9	3.2	15,723	1.4	4.5	Gums.
Huiles minérales ⁽¹⁾ :										Mineral oils ⁽¹⁾ :
lourdes	219,068	21.9	1,850	276,035	26.1	2,336	400,305	36.3	3,377	heavy.
pétrole brut	163,466	16.3	1,370	121,587	11.5	1,050	72,171	6.5	603	petroleum, crude.
pétrole raffiné	24,130	2.4	121	22,816	2.2	113	52,856	4.8	215.3	petroleum, refined.
benzine	108,237	10.8	273	124,360	11.7	314	129,049	11.7	324.6	benzine.
Laines brutes	23,156	2.3	5.6	21,793	2.1	5.6	23,360	2.1	6.1	Wool, raw.
Soie brute	3,993	0.4	0.2	4,451	0.4	0.3	6,933	0.6	0.5	Silk, raw.
Coton brut	52,957	5.3	13.5	61,960	5.8	18.1	56,493	5.1	18.5	Cotton, raw.
Tapis de laine :										Woollen carpets :
teints, coul. d'aniline	19,354	1.9	1.0	20,211	1.9	1.1	18,733	1.7	1.0	aniline-dyed.
autres	82,528	8.2	3.2	97,369	9.2	3.9	103,831	9.5	4.1	other.
Tissus de soie pure	3,200	0.3	0.02	2,955	0.3	0.02	3,264	0.3	0.03	Pure silk tissues.
Lingots et espèces	12,703	1.3	0.06	8,795	0.8	0.03	9,050	0.8	0.02	Bullion and specie.
Autres articles	40,000	4.2	33	35,295	3.3	34	30,826	2.8	24	Other articles.
TOTAL ⁽¹⁾	1,000,163	100	3,826	1,059,390	100	4,044	1,104,115	100	4,672	TOTAL ⁽¹⁾.

(1) Les exportations d'huiles minérales par l'Anglo-Persian Oil Co., comprises ci-dessus, se montaient à (en milliers de krans) :

1924-25	1925-26	1926-27
514,801	544,688	654,353

(1) The mineral oils exported by the Anglo-Persian Oil Company, included above, amounted to (in thousand krans) :

1924-25	1925-26	1926-27
514,801	544,688	654,353

PHILIPPINES

TABLEAUX I (a) et I (b).
Importations et exportations de marchandises
et de lingots et espèces.
COMMERCE GÉNÉRAL.
Valeur en milliers de ₱.

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.
GENERAL TRADE.
Value in ₱ (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			(2) LINGOTS ET ESPÈCES (2) BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE
	Import.	Export.(1)	Balance	Import.	Export.	Balance	
Années Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1924	216,022	270,689	+ 54,667	8,035	5,054	— 2,981	+ 51,686
1925	239,466	297,754	+ 58,288	1,278	4,028	+ 2,750	+ 61,038
1926	238,598	273,769	+ 35,171	803	3,893	+ 3,090	+ 38,261
1927	231,703	311,148	+ 79,445	563	3,200	+ 2,637	+ 82,082
Mois	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Months
	* MARCHANDISES			— MERCHANDISE			
1924 I	18,692	23,746	+ 5,054	14,924	20,404	+ 5,480	1926 I.
II	16,656	26,966	+ 10,310	18,448	25,147	+ 6,699	II.
III	13,788	31,744	+ 17,956	23,481	31,238	+ 7,757	III.
IV	13,007	25,071	+ 12,064	17,438	20,629	+ 3,191	IV.
V	11,556	26,322	+ 14,766	18,752	24,222	+ 5,470	V.
VI	25,008	17,975	— 7,033	19,913	23,983	+ 4,070	VI.
VII	23,952	16,456	— 7,496	23,081	21,591	— 1,490	VII.
VIII	17,674	19,450	+ 1,776	19,473	19,041	— 432	VIII.
IX	17,119	17,917	+ 798	21,289	20,264	— 1,025	IX.
X	22,734	19,364	— 3,370	23,037	18,878	— 4,159	X.
XI	18,316	18,938	+ 622	20,177	20,733	+ 556	XI.
XII	17,520	26,740	+ 9,220	18,585	27,639	+ 9,054	XII.
12 mois.....	216,022	270,689	+ 54,667	238,598	273,769	+ 35,171	12 months.
1925 I	21,446	24,249	+ 2,803	18,583	30,182	+ 11,599	1927 I.
II	23,643	28,271	+ 4,628	15,531	30,544	+ 15,013	II.
III	19,868	31,362	+ 11,494	18,441	34,852	+ 16,411	III.
IV	15,946	27,198	+ 11,252	17,172	28,063	+ 10,891	IV.
V	16,755	31,790	+ 15,035	20,869	26,585	+ 5,716	V.
VI	19,490	18,418	— 1,072	19,466	25,546	+ 6,080	VI.
VII	22,350	22,761	+ 411	22,823	23,145	+ 322	VII.
VIII	24,673	22,100	— 2,573	19,286	20,524	+ 1,238	VIII.
IX	21,819	26,218	+ 4,399	18,467	20,949	+ 2,482	IX.
X	18,191	18,272	+ 81	20,204	21,791	+ 1,587	X.
XI	18,649	20,840	+ 2,191	19,684	19,720	+ 36	XI.
XII	16,636	26,275	+ 9,639	21,177	29,747	+ 8,070	XII.
12 mois	239,466	297,754	+ 58,288	231,703	311,148	+ 79,445	12 months.

(1) Dont réexportations :

1924	1925	1926	1927
1.821	2.000	1.199	1.795

(2) Consiste en :

(1) Of which, re-exports :

1924	1925	1926	1927
1,821	2,000	1,199	1,795

(2) Consists of :

	IMPORT.				EXPORT.			
	1924	1925	1926	1927	1924	1925	1926	1927
Or (Gold) { Mineral (Ore)	0	0	0	0	25	16	26	23
{ Lingots (Bullion)	0	1	0	2	3,419	3,862	3,867	3,177
{ Espèces (Coin)	8,035	1,277	803	560	1,580	150	0	0
Argent (Silver) : Espèces (Coin) ...	0	0	0	1	0	0	0	0

PHILIPPINES

TABLEAU II.
Importations et exportations, par Pays principaux.
COMMERCE GÉNÉRAL.
MARCHANDISES SEULEMENT.
 Valeur en milliers de P.

TABLE II.
Imports and Exports, by Principal Countries.
GENERAL TRADE.
MERCHANDISE ONLY.
 Value in P (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	6,684	2.8	6,015	2.2	— 669	7,117	3.1	6,298	2.0	— 819	Germany.
Belgique	1,461	0.6	1,796	0.7	+ 335	2,284	1.0	1,819	0.6	— 465	Belgium.
Espagne	1,565	0.7	8,327	3.1	+ 6,762	1,752	0.7	11,383	3.7	+ 9,631	Spain.
France	2,321	1.0	6,047	2.2	+ 3,726	3,288	1.4	3,171	1.0	— 117	France.
Grande-Bretagne.	10,768	4.5	13,640	5.0	+ 2,872	10,367	4.5	17,126	5.5	+ 6,759	Great Britain.
Irlande	350	0.2	—	—	— 350	404	0.2	—	—	— 404	Ireland.
Italie	988	0.4	3,556	1.3	+ 2,568	895	0.4	3,704	1.2	+ 2,809	Italy.
Pays-Bas	1,041	0.4	3,190	1.2	+ 2,149	1,184	0.5	3,311	1.1	+ 2,127	Netherlands.
Suisse	2,696	1.1	46	—	— 2,650	2,452	1.1	107	—	— 2,345	Switzerland.
Chine	13,229	5.6	6,391	2.3	— 6,838	12,919	5.6	5,236	1.7	— 7,683	China.
Chine japonaise..	1,623	0.7	44	—	— 1,579	1,803	0.8	103	—	— 1,700	Japanese China.
Hong-Kong	331	0.3	3,027	1.1	+ 2,696	559	0.2	2,751	0.9	+ 2,192	Hong-Kong.
Indes Orientales britanniques ..	5,308	2.2	2,400	0.8	— 2,908	4,726	2.0	2,798	0.9	— 1,928	British E. Indies.
Indes Orientales françaises	9,072	3.8	114	0.1	— 8,958	2,441	1.1	96	—	— 2,345	French E. Indies.
Indes néerland...	5,591	2.3	433	0.2	— 5,158	5,576	2.4	492	0.2	— 5,084	Dutch E. Indies.
Japon	23,227	9.7	14,619	5.4	— 8,608	22,185	9.6	15,448	5.0	— 6,737	Japan.
Siam	310	0.1	202	0.1	— 108	274	0.1	284	0.1	+ 10	Siam.
Australie	5,767	2.4	1,618	0.5	— 4,149	4,509	1.9	1,804	0.6	— 2,705	Australia.
Argentine	49	—	—	—	— 49	271	0.1	34	—	— 237	Argentine.
Canada	305	0.1	336	0.1	+ 31	461	0.2	329	0.1	— 132	Canada.
Etats-Unis	143,151	60.0	200,006	73.1	+ 56,855	142,957	61.7	232,077	74.6	+ 89,120	U. S. A.
Hawai	1,295	0.5	701	0.2	— 594	1,414	0.6	567	0.2	— 847	Hawaii.
Autres pays.....	1,466	0.6	1,261	0.4	— 205	1,865	0.8	2,210	0.7	+ 345	Other countries.
TOTAL	238,598	100	273,769	100	+ 35,171	231,703	100	311,148	100	+ 79,445	TOTAL.

PHILIPPINES

TABLEAU III (a).

Importations, par Articles principaux,
COMMERCE GÉNÉRAL. MARCHANDISES SEULEMENT.

Valeur en milliers de P.
Poids en milliers de tonnes métriques.

TABLE III (a).

Imports, by Principal Articles.
GENERAL TRADE. MERCHANDISE ONLY.

Value in P (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids.	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Produits de viande..	5,129	2.1	7.0	5,394	2.3	9.0	5,836	2.5	9.6	Meat products.
Produits laitiers ...	5,810	2.4		6,517	2.7		6,582	2.8		Dairy products.
Poisson	4,985	2.1	15.1	4,502	1.9	14.7	4,556	2.0	12.9	Fish.
Œufs	1,647	0.7	5,754 ⁽⁴⁾	1,608	0.7	(⁴)4,942	1,968	0.8	(⁴)5,728	Eggs.
Riz	12,826	5.4	101.2	9,068	3.8	70.4	2,150	0.9	12.5	Rice.
Farine de froment..	11,213	4.7	69.6	9,724	4.1	67.0	9,732	4.2	67.5	Wheat flour.
Autres produits panifiables	1,729	0.7		2,490	1.0		1,796	0.8		Other breadstuffs.
Légumes.....	3,760	1.6	28.0	3,799	1.6	27.8	3,619	1.6	28.0	Vegetables.
Fruits et noix	2,323	1.0	8.6	2,299	1.0	8.3	2,497	1.1	9.8	Fruits and nuts.
Café	1,737	0.7	1.7	1,786	0.7	1.6	1,715	0.7	1.9	Coffee.
Engrais	3,976	1.7	31	1,936	0.8	18	3,821	1.7	35	Manures.
Tabac en feuilles...	1,090	0.5	0.2	1,514	0.6	0.4	1,801	0.8	0.3	Tobacco leaf.
Diamants, etc., non sertis	1,182	0.5	(¹)19.7	765	0.3	(¹) 13.3	1,484	0.6	(¹) 22.8	Precious stones, unset.
Huiles minér.: mazout	4,854	2.0	239 ⁽²⁾	2,591	1.1	183 ⁽²⁾	2,228	1.0	162 ⁽²⁾	Mineral oils : crude fuel.
: kérosène	5,060	2.1	60 ⁽²⁾	5,816	2.4	(²) 67.3	5,605	2.4	(²) 69.0	: illuminating.
: essence p ^r moteurs	5,652	2.4	(²) 48.3	7,062	3.0	(²) 55.2	6,276	2.7	(²) 53.9	: motor spirits.
: autres	1,892	0.8		2,187	0.9		1,297	0.6		: other.
Charbon	4,284	1.8	469.9	5,234	2.2	545.8	4,607	2.0	477.0	Coal.
Ciment	692	0.3	36.2	727	0.3	33.2	776	0.3	34.5	Cement,
Parfumerie et savon	2,619	1.1		3,209	1.4		3,542	1.5		Perfumery and soap.
Couleurs	1,394	0.6	2.9	1,717	0.7	3.8	1,632	0.7	3.6	Paints and colours.
Prod. chimiques et pharm. ; teintures.	4,017	1.7		4,290	1.8		4,226	1.8		Chemicals, drugs and dyes.
Cigarettes.....	1,706	0.7	362 ⁽³⁾	1,921	0.8	418 ⁽³⁾	2,642	1.1	542 ⁽³⁾	Cigarettes.
Autre tabac manuf.	868	0.4	0.4	860	0.4	0.4	1,049	0.5	0.5	Other tobacc., manuf.
Cuir et articles en..	2,954	1.2		3,192	1.3		2,994	1.3		Leather and manuf.
Laine et articles en..	2,321	1.0		1,920	0.8		1,644	0.7		Wool and manuf.
Soie et articles en..	5,616	2.3		7,093	3.0		7,961	3.4		Silks and manuf.
Coton : tissus	40,397	16.8	(⁵)113.9	40,631	17.0	(⁵)118.4	31,744	13.7	(⁵)102.9	Cotton piece goods.
: divers	14,900	6.2		15,839	6.6		14,341	6.2		Cotton, other.
Textiles, autres	5,130	2.1		4,910	2.1		4,558	2.0		Other textiles.
Art. en caoutchouc.	3,569	1.4		3,627	1.5		5,488	2.4		Rubber manufact.
Bois et articles en..	1,151	0.5		1,109	0.5		1,060	0.5		Wood and manuf.
Papier.....	3,699	1.5		4,313	1.8		4,688	2.0		Paper.
Imprimés	3,115	1.3		2,703	1.1		2,967	1.3		Printed matter.
Verrerie	1,488	0.6		1,715	0.7		1,648	0.7		Glass and glassware.
Fer et acier :										Iron and steel :
barres	985	0.4	10.3	1,061	0.4	14.5	1,042	0.4	16.6	bar and rod.
tôles et plaques ..	5,271	2.2	24.0	6,454	2.7	30.5	6,165	2.7	31.2	sheet and plate.
matériel de voie de chemin de fer .	1,172	0.5	10.9	710	0.3	9.3	1,146	0.5	16.1	railway track material.
autres	10,015	4.2		10,535	4.4		10,932	4.7		other.
Appareils et machines électriques	3,287	1.4		3,408	1.4		4,912	2.1		Electr. mach. and apparatus.
Machines, autres, et machines motrices	10,477	4.4		8,282	3.5		11,571	5.0		Machin., other, and engines.
Véhicules	9,397	3.9	2,934 ⁽⁶⁾	9,056	3.8	(⁶)4,002	10,251	4.4	(⁶)3,721	Vehicles.
Instruments.....	1,962	0.8		2,038	0.9		2,475	1.1		Instruments.
Autres articles	22,215	9.3		15,905	6.7		22,679	9.8		Other articles.
TOTAL	239,466	100	1,534 ⁽⁷⁾	238,598	100	1,572 ⁽⁷⁾	231,703	100	1,706 ⁽⁷⁾	TOTAL.

(1) Diamants seulement ; milliers de carats.
 (2) Millions de litres.
 (3) Millions.
 (4) Milliers de douzaines.
 (5) Millions de mètres carrés.
 (6) Automobiles seulement ; nombre.
 (7) Milliers de tonnes de cargaison débarquée.

(1) Diamonds only ; carats (000's omitted).
 (2) Litres (000,000's omitted).
 (3) Number (000,000's omitted).
 (4) Dozens (000's omitted).
 (5) Square metres (000,000's omitted). 1 square metre = 1.196 sq. yards ; 1 sq. yard = 0.836 sq. metre.
 (6) Motor cars only ; number.
 (7) Tons (000's omitted) of cargo landed.

PHILIPPINES

TABLEAU III (b).

Exportations, par Articles principaux.
PRODUITS INDIGÈNES. MARCHANDISES SEULEMENT.
 Valeur en milliers de ₱.
 Poids en milliers de tonnes métriques.

TABLE III (b).

Exports, by Principal Articles.
DOMESTIC PRODUCE. MERCHANDISE ONLY.
 Value in ₱ (000's omitted).
 Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Sucre :										Sugar :
centrifuge.....	81,673	27.6	459.3	57,874	21.2	339.5	95,339	30.8	506.5	centrifugal.
brut	8,274	2.8	83.3	6,133	2.3	69.9	4,815	1.6	45.0	raw (muscovado)
raffiné	1,061	0.4	4.2	452	0.2	1.8	438	0.1	1.8	refined.
Sucre (Total)	91,028	30.8	546.8	64,459	23.7	411.2	100,592	32.5	553.3	Sucre (Total).
Noix de coco séchée	5,218	1.8	12.5	5,515	2.0	14.3	5,700	1.9	15.2	Coconut, desiccated.
Huile de noix de coco	39,640	13.4	104.1	44,690	16.4	117.3	49,681	16.1	144.8	Coconut oil.
Coprah	31,737	10.7	146.7	37,173	13.6	174.0	38,311	12.4	199.3	Copra.
Tourteaux et farine, de coprah	3,397	1.1	55.8	3,472	1.3	71.3	4,969	1.6	90.8	Copra-meal and -cake.
Tabacs bruts.....	6,130	2.1	16.6	5,363	2.0	14.3	7,837	2.5	23.6	Tobacco, unmanufact.
Bois brut	4,253	1.4	(¹)123.7	5,106	1.9	(¹)146.9	5,588	1.8	(¹)170.8	Wood, raw.
Chanvre de manille brut	71,043	24.0	151.0	64,284	23.6	154.0	59,374	19.2	148.8	Manila hemp (abaca), unmanufactured.
Fibre de maguey ..	6,382	2.2	24.3	4,767	1.7	17.9	4,113	1.3	17.6	Maguey fibre.
Autres fibres végét. brutes	1,319	0.4	5.7	1,029	0.4	3.5	2,493	0.8	8.3	Other veget. fibres, raw.
Tabacs : cigares	12,088	4.1	(²)252.6	11,323	4.2	(²)247.7	9,305	3.0	(²)207.6	Tobacco : cigars.
: cigarettes	162	0.1	(²) 52.7	113	—	(²) 49.5	149	—	(²) 68.5	: cigarettes.
: autres, manufact.	525	0.2	0.9	464	0.2	0.8	525	0.2	0.9	: other, manufact.
Chanvre de manille, noué	1,746	0.6	0.5	2,117	0.8	0.6	1,881	0.6	0.5	Knotted manila hemp
Cordages	3,353	1.1	5.5	2,811	1.0	4.6	3,333	1.1	5.6	Cordage.
Broderies	9,142	3.1		11,908	4.4		7,758	2.5		Embroideries.
Chapeaux	4,742	1.6	(³)988	3,123	1.1	(³)834	3,136	1.0	(³)707	Hats.
Boutons de nacre ..	706	0.2	(⁴)843	900	0.3	(⁴)943	734	0.2	(⁴)791	Pearl buttons.
Autres articles	3,143	1.1		3,953	1.4		3,874	1.3		Other articles.
TOTAL	295,754	100	(⁵)1,160	272,570	100	(⁵)1,090	309,353	100	(⁵)1,303	TOTAL.

(1) Milliers de mètres cubes.

(2) Millions de pièces.

(3) Milliers de pièces.

(4) Milliers de grosses.

(5) Milliers de tonnes de cargaison embarquée. Commerce

general.

(1) Cubic metres (000's omitted). 1 cubic metre = 423.96
 "board" or "superficial" feet.

(2) Number (000,000's omitted).

(3) Number (000's omitted).

(4) Gross (000's omitted).

(5) Tons (000's omitted) of cargo shipped. General trade.

POLOGNE

TABLEAUX I (a) et I (b).
Imports et exportations de marchandises
et de lingots et espèces.

COMMERCE SPÉCIAL.
Valeur en milliers de zloty.

POLAND

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.
Value in zloty (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			LINGOTS ET ESPÈCES BULLION AND SPECIE			BALANCE GÉNÉRALE
	Import.	Export.	Balance	Import.	Export.	Balance	TOTAL BALANCE
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1925	1,664,552	1,396,503	— 268,049	1,058	22	— 1,036	— 269,085
1925 ⁽¹⁾	1,601,794	1,272,046	— 329,748	1,029	26	— 1,003	— 330,751
1925 ⁽²⁾	2,755,063	2,187,901	— 567,162	1,770	45	— 1,725	— 568,887
1926	1,546,755	2,252,877	+ 706,122	2,621	68	— 2,553	+ 703,569
1926 ⁽¹⁾	894,722	1,306,004	+ 411,282	1,510	36	— 1,474	+ 409,808
1926 ⁽²⁾	1,538,909	2,246,309	+ 707,400	2,597	62	— 2,535	+ 704,865
1927	2,891,972	2,514,740	— 377,232	4,305	906	— 3,399	— 380,631
Mois — Months	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Mois — Months
	MARCHANDISES — MERCHANDISE			MARCHANDISES — MERCHANDISE			
1925 ⁽³⁾⁽¹⁾ I	169,125	107,485	— 61,640	81,243	187,755	+ 106,512	1926 ⁽²⁾ I.
II	150,723	103,026	— 47,697	82,233	156,037	+ 73,804	II.
III	190,141	120,456	— 69,685	125,333	151,756	+ 26,423	III.
IV	182,427	89,606	— 92,821	117,257	161,386	+ 44,129	IV.
V	185,766	105,893	— 79,873	89,845	154,273	+ 64,428	V.
VI	170,030	103,651	— 66,379	109,074	175,435	+ 66,361	VI.
VII	181,306	86,903	— 94,403	113,147	207,505	+ 94,358	VII.
VIII	116,169	99,072	— 17,097	158,274	221,214	+ 62,940	VIII.
IX	66,839	99,734	+ 32,895	146,769	197,295	+ 50,526	IX.
X	69,108	112,946	+ 43,838	175,181	202,833	+ 27,652	X.
XI	70,799	130,029	+ 59,230	185,404	226,545	+ 41,141	XI.
XII	50,390	113,271	+ 62,881	155,149	204,275	+ 49,126	XII.
12 mos.	1,602,823	1,272,072	— 330,751	1,538,909	2,246,309	+ 707,400	12 mos.
1926 I	68,839	159,088	+ 90,249	186,698	201,073	+ 14,375	1927 I.
II	69,223	131,350	+ 62,127	193,304	200,305	+ 7,001	II.
III	109,729	132,862	+ 23,133	221,334	222,318	+ 984	III.
IV	118,566	163,187	+ 44,621	255,179	205,877	— 49,302	IV.
V	106,342	182,599	+ 76,257	282,064	196,706	— 85,358	V.
VI	123,374	198,434	+ 75,060	275,568	196,429	— 79,139	VI.
VII	120,470	220,934	+ 100,464	234,417	196,279	— 38,138	VII.
VIII	161,199	225,301	+ 64,102	223,497	207,801	— 15,696	VIII.
IX	148,302	199,355	+ 51,053	218,991	205,226	— 13,765	IX.
X	176,872	204,790	+ 27,918	259,721	238,107	— 21,614	X.
XI	187,193	228,731	+ 41,538	265,872	229,188	— 36,684	XI.
XII	156,646	206,246	+ 49,600	275,327	215,431	— 59,896	XII.
12 mos.	1,546,755	2,252,877	+ 706,122	2,891,972	2,514,740	— 377,232	12 mos.

(1) Milliers de francs-or.
(2) Milliers de nouveaux zloty-or. 1 franc-or (ou ancien zloty-or) = 1,719986 nouveaux zloty-or, au pair.
(3) Y compris lingots et espèces.

NOTE GÉNÉRALE. — Dans tous les tableaux pour la Pologne :

(a) les poids ne comprennent pas le poids des animaux vivants ;

(b) les chiffres en « zloty », sauf indication contraire, représentent des « zloty » papier ; pour 1922-24, ils sont équivalents aux francs or ;

(c) les chiffres se rapportent à la Pologne et Dantzig.

(1) Gold francs (000's omitted).
(2) New gold zloty (000's omitted). 1 gold franc (or old gold zloty) = 1.719986 new gold zloty, at par.
(3) Including bullion and specie.

GENERAL NOTE. — In all the tables for Poland :

(a) weights exclude the weight of live animals ;

(b) figures in "zloty", unless otherwise noted, represent "paper zloty" ; for 1922-24 they are equivalent to gold francs ;

(c) the figures refer to Poland and Dantzig.

POLOGNE

TABLEAU II.

Commerce spécial avec les principaux pays étrangers.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de zloty.

POLAND

TABLE II.

Special Trade with Principal Foreign Countries.

MERCHANDISE, BULLION AND SPECIE.

Value in zloty (000's omitted).

PRINCIPAUX PAYS PRINCIPAL COUNTRIES		1923		1924		1925		1926		(3) 1926 (4)		1927 (3)	
			%		%		%		%		%		%
ALLEMAGNE (1)..... GERMANY (1).....	Import.	486,996	43.6	509,936	34.4	511,203	30.7	366,735	23.7	363,359	23.6	736,712	25.5
	Export.	604,624	50.6	546,593	43.2	558,493	40.0	572,514	25.5	568,481	25.3	804,706	32.0
	Balance	+117,628		+ 36,657		+ 47,290		+ 205,779		+205,122		+ 67,994	
AUTRICHE AUSTRIA	Import.	96,914	8.7	173,265	11.7	160,700	9.6	105,617	6.8	104,162	6.8	188,835	6.5
	Export.	110,949	9.3	127,714	10.1	174,684	12.5	228,860	10.2	230,609	10.3	276,353	11.0
	Balance	+ 14,035		- 45,551		+ 13,984		+ 123,243		+126,447		+ 87,518	
FRANCE	Import.	42,955	3.8	72,848	4.9	98,947	5.9	115,212	7.4	114,485	7.4	216,280	7.5
	Export.	24,662	2.1	52,869	4.1	24,530	1.8	81,238	3.6	81,080	3.6	42,961	1.7
	Balance	- 18,293		- 19,979		- 74,417		- 33,974		- 33,405		-173,319	
HONGRIE HUNGARY.....	Import.	6,306	0.6	13,970	0.9	39,615	2.4	16,162	1.0	16,341	1.1	46,471	1.6
	Export.	19,113	1.6	23,637	1.9	29,939	2.1	41,559	1.8	41,572	1.8	53,980	2.1
	Balance	+ 12,807		+ 9,667		- 9,676		+ 25,397		+ 25,231		+ 7,509	
ITALIE ITALY	Import.	21,731	1.9	74,532	5.0	69,352	4.2	72,802	4.7	72,743	4.7	83,993	2.9
	Export.	6,802	0.6	6,679	0.5	10,080	0.7	44,837	2.0	44,197	2.0	52,776	2.1
	Balance	- 14,929		- 67,853		- 59,272		- 27,965		- 28,546		- 31,217	
PAYS-BAS NETHERLANDS	Import.	17,340	1.6	24,771	1.7	35,173	2.1	69,706	4.5	67,879	4.4	121,981	4.2
	Export.	13,059	1.1	39,673	3.1	37,874	2.7	70,956	3.1	72,074	3.2	85,044	3.4
	Balance	- 4,281		+ 14,902		+ 2,701		+ 1,250		+ 4,195		- 36,937	
ROUMANIE ROUMANIA	Import.	5,916	0.5	20,619	1.4	23,799	1.4	13,480	0.9	13,437	0.9	70,756	2.4
	Export.	136,067	11.4	78,614	6.2	66,190	4.7	71,903	3.2	72,121	3.2	82,408	3.3
	Balance	+130,151		+ 57,995		+ 42,391		+ 58,423		+ 58,684		+ 11,652	
ROYAUME-UNI (2).. UNITED KINGDOM (2)	Import.	90,530	8.1	110,271	7.5	133,071	8.0	160,494	10.4	160,583	10.4	270,845	9.4
	Export.	70,042	5.8	133,036	10.5	115,231	8.3	385,656	17.1	384,138	17.1	306,440	12.2
	Balance	- 20,488		+ 22,765		- 17,840		+ 225,162		+223,555		+ 35,595	
RUSSIE RUSSIA	Import.	4,889	0.4	4,965	0.3	9,328	0.6	13,371	0.9	13,272	0.9	100,026	3.5
	Export.	22,576	1.9	11,418	0.9	39,333	2.8	41,781	1.9	42,355	1.9	44,945	1.8
	Balance	+ 17,687		+ 6,453		+ 30,005		+ 28,410		+ 29,083		- 55,081	
SUISSE SWITZERLAND	Import.	12,646	1.1	23,056	1.6	25,321	1.5	34,424	2.2	33,880	2.2	60,833	2.1
	Export.	9,709	0.8	5,624	0.4	8,042	0.6	23,543	1.0	23,478	1.1	19,181	0.8
	Balance	- 2,937		- 17,432		- 17,279		- 10,881		- 10,402		- 41,652	
TCHÉCOSLOVAQUIE.. CZECHOSLOVAKIA ..	Import.	53,705	4.8	84,684	5.7	91,180	5.5	77,555	5.0	76,955	5.0	167,388	5.8
	Export.	57,507	4.8	99,544	7.9	157,380	11.3	196,191	8.7	198,574	8.8	252,860	10.0
	Balance	+ 3,802		+ 14,860		+ 66,200		+ 118,636		+121,619		+ 85,472	
ETATS-UNIS U. S. A.....	Import.	171,323	15.3	183,949	12.5	230,190	13.8	269,803	17.4	267,896	17.4	372,899	12.9
	Export.	6,918	0.6	7,142	0.6	10,145	0.7	14,756	0.7	14,902	0.7	19,118	0.8
	Balance	-164,405		-176,807		-220,045		- 255,047		-252,994		-353,781	
AUTRES PAYS OTHER COUNTRIES ..	Import.	105,231	9.6	181,765	12.4	237,731	14.3	234,015	15.1	233,917	15.2	454,953	15.7
	Export.	113,559	9.4	133,322	10.6	164,604	11.8	479,151	21.2	472,728	21.0	473,968	18.8
	Balance	+ 8,328		- 48,443		- 73,127		+ 245,136		+238,811		+ 19,015	
TOTAL	Import.	1,116,482	100	1,478,631	100	1,665,610	100	1,549,376	100	1,538,909	100	2,891,972	100
	Export.	1,195,587	100	1,265,865	100	1,396,526	100	2,252,945	100	2,246,309	100	2,514,740	100
	Balance	+ 79,105		-212,766		-269,085		+ 703,569		+707,400		-377,232	

(1) Dont, Prusse Orientale :

	1923	%	1924	%	1925	%
Import. ..	2,333	0.2	3,667	0.2	6,270	0.4
Export. ..	11,412	1.0	10,468	0.8	13,654	1.0

(2) Y compris l'Etat Libre d'Irlande.

(3) Non compris lingots et espèces.

(4) Nouveaux zloty-or.

(1) Of which, East Prussia :

	1926	%	1926 (3)	%	1927
	2,686	0.2			Inconnu
	35,140	1.6			unknown

(2) Including Irish Free State.

(3) Excluding bullion and specie.

(4) New gold zloty.

POLOGNE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de zloty.

Poids en milliers de tonnes métriques.

POLAND

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in zloty (000's omitted).

Weight in metric tons (000's omitted).

ARTICLES PRINCIPAUX	1925			1926			(1) 1927			PRINCIPAL ARTICLES
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	
	...	%		...	%		...	%		
Graisses comestibles .	23,699	1.42	11	21,213	1.4	7	39,533	1.4	16	Edible fats.
Poissons	35,091	2.11	55	37,199	2.4	61	57,902	2.0	83	Fish.
Farine de froment ..	117,588	7.06	234	663	0.0	1	10,384	0.4	13	Wheaten flour.
Céréales, et autres farines	89,666	5.38	295	15,985	1.0	47	261,205	9.0	598	Other flour, & cereals.
Fruits	33,632	2.02	55	20,423	1.3	23	38,841	1.4	34	Fruit.
Café, thé, cacao	38,217	2.29	14	54,061	3.5	12	66,751	2.3	14	Coffee, tea & cocoa.
Autres comestibles et boissons	84,780	5.09	168	76,129	4.9	91	160,646	5.6	98	Other foodstuffs & beverages.
Plantes et semences .	17,185	1.03	19	18,935	1.2	20	32,710	1.1	35	Plants and seeds.
Caoutchouc et ouvr. en	16,945	1.01	23	20,006	1.3	1.6	43,868	1.5	3.8	Rubber and manuf.
Tabac	52,646	3.16	22	37,245	2.4	12	34,285	1.2	15	Tobacco.
Matières prem. chimi- ques, et engrais ..	37,534	2.25	371	38,032	2.5	219	77,421	2.7	540	Chemicals, crude, and manures.
Minerais	14,548	0.87	362	49,396	3.2	448	93,354	3.2	1,016	Ores.
Fer : fonte, déchets, barres	11,600	0.70	181	16,587	1.1	171	60,948	2.1	475	Iron : pig, scrap, bar.
Laine brute	100,974	6.06	13	119,859	7.7	13	200,610	6.9	20	Wool, raw.
Coton brut et déchets	176,188	10.58	55	270,359	17.4	66	293,883	10.2	79	Cotton, raw & waste.
Graisses techniques .	25,452	1.53	25	57,619	3.7	33	73,735	2.5	44	Greases, not edible.
Prod. chimiques finis.	32,750	1.97	68	56,983	3.7	37	84,875	2.9	57	Chemicals, manuf.
Fils de laine	20,122	1.21	1.2	19,428	1.3	0.9	63,992	2.2	2.9	Woollen yarn.
Fils de coton	12,383	0.74	1.7	25,136	1.6	1.8	43,265	1.5	3.1	Cotton yarn & thread.
Cuir apprêtés	56,817	3.42	7.4	53,826	3.5	6.2	90,165	3.1	5.7	Leather.
Tissus de coton	62,346	3.74	5.1	22,919	1.5	1.0	36,762	1.3	1.6	Cotton piece goods.
Autres tissus	49,025	2.94	2.4	31,338	2.0	1.2	58,545	2.0	2.3	Other piece goods.
Confect. et chaussures	105,753	6.35	4.2	37,199	2.4	1.1	46,844	1.6	1.2	Apparel & footwear.
Autres textiles	31,014	1.86	15	39,020	2.6	15	61,215	2.1	27	Other textiles.
Papier, et articles en	38,320	2.30	48	50,319	3.2	43	91,163	3.2	84	Paper and manuf.
Art. céram. et verrerie	14,950	0.90	86	14,686	1.0	55	31,800	1.1	117	Pottery & glass.
Articles en fer, rails, chaudronnerie	51,693	3.10	51	34,152	2.2	27	69,723	2.4	43	Iron manuf., rails & hollow-ware.
Machines et appareils électriques	38,530	2.32	14	55,877	3.6	11	147,546	5.1	17	Electric machinery & appliances.
Machines, autres	95,038	5.70	48	80,653	5.2	21	151,626	5.3	49	Machinery, other.
Véhicules	47,907	2.88	19	32,863	2.1	7	66,927	2.3	11	Vehicles.
Autres articles	133,190	8.00	1,157	141,266	9.1	984	301,448	10.4	1,858	Other articles.
TOTAL	1,665,610	100	3,411	1,549,376	100	2,438	2,891,972	100	4,903	TOTAL.

(1) Non compris lingots et espèces.

(1) Excluding bullion and specie.

POLOGNE

POLAND

TABLEAU III (b).

TABLE III (b).

Exportations, par Articles principaux.

Exports, by Principal Articles.

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Valeur en milliers de zloty.

Value in zloty (000's omitted).

Poids en milliers de tonnes métriques.

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Bétail bovin	19,898	1.42	117 ⁽¹⁾	10,724	0.5	54 ⁽¹⁾	4,133	0.2	6 ⁽¹⁾	Horned cattle.
Porcs	74,253	5.32	871 ⁽¹⁾	79,890	3.5	594 ⁽¹⁾	168,028	6.7	771 ⁽¹⁾	Pigs.
Anim. vivants, autres	17,409	1.25	1,343 ⁽¹⁾	22,258	1.0	2,048 ⁽¹⁾	18,826	0.7	1,627 ⁽¹⁾	Live animals, other.
Vianes et gibier....	53,618	3.84	36	65,411	2.9	36	70,071	2.8	29	Meat and game.
Oufs	51,326	3.67	27	131,988	5.9	59	169,370	6.7	66	Eggs.
Céréales et farines...	109,392	7.83	430	169,284	7.5	520	41,269	1.6	95	Cereals & flours.
Sucre	89,556	6.41	196	142,834	6.3	267	130,835	5.2	202	Sugar.
Autres comestibles, et boissons	66,516	4.76	334	147,999	6.6	578	195,981	7.8	540	Other foodstuffs, & beverages.
Matières prem. anim.	27,539	1.97	15	33,883	1.5	20	38,904	1.6	15	Raw materials, animal.
Plantes et semences .	35,570	2.55	75	41,058	1.8	69	67,859	2.7	87	Plants & seeds.
Bois brut	75,014	5.37	1,582	130,749	5.8	2,992	256,181	10.2	4,038	Timber.
Bois mi-ouvré	135,716	9.72	1,593	194,907	8.7	1,909	337,770	13.4	2,325	Wood, semi-manuf.
Fer en barres	5,590	0.40	23	3,744	0.2	13	6,366	0.3	22	Iron in bars.
Zinc	63,895	4.58	69	150,782	6.7	114	163,111	6.5	128	Zinc.
Pétrole raffiné	52,202	3.74	273	96,061	4.3	381	66,964	2.7	196	Refined mineral oils
Cire paraffine, et vase- line	18,870	1.35	23	34,768	1.5	30	22,273	0.9	23	Paraffin wax, and vase- line.
Houille, coke et briq.	160,444	11.49	8,158	446,454	19.8	14,437	348,194	13.8	11,226	Coal, coke & briquettes
Laine	15,468	1.11	3.4	9,284	0.4	1.9	10,453	0.4	2.0	Wool.
Lin et chanvre	16,043	1.15	19	13,296	0.6	18	17,817	0.7	20	Flax and hemp.
Fils de laine	25,111	1.80	1.5	26,928	1.2	1.5	30,279	1.2	1.4	Woollen yarn.
Fils de coton	13,364	0.96	2.0	15,801	0.7	2.4	10,486	0.4	1.5	Cotton yarn.
Tissus de laine	15,160	1.09	0.7	13,667	0.6	0.6	15,199	0.6	0.7	Woollen piece goods.
Tissus de coton	56,024	4.01	5.0	41,483	1.8	4.1	50,850	2.0	5.4	Cotton piece goods.
Confect. et chaussures	8,523	0.61	0.3	7,008	0.3	0.3	25,707	1.0	0.5	Apparel & footwear.
Articles de mode....	3,235	0.23	—	1,581	0.1	—	9,224	0.4	0.4	Millinery.
Articles en bois	31,107	2.23	93	31,933	1.4	69	41,016	1.6	63	Wood manufactures.
Rails et articles en fer	21,174	1.52	51	21,775	1.0	39	49,818	2.0	97	Rails & iron manuf.
Chaudières, et tuyaux en fer	13,267	0.95	23	16,478	0.7	27	25,212	1.0	40	Hollow-ware & iron pipes.
Ouvrages en zinc ...	25,191	1.80	25	13,078	0.6	9	19,084	0.8	12	Zinc manufact.
Autres articles	96,050	6.87	545	137,839	6.1	706	104,366	4.1	1,120	Other articles.
TOTAL	1,396,525	100	13,603	2,252,945	100	22,304	2,515,646	100	20,356	TOTAL.

(1) En milliers de têtes.

(1) Thousand head.

POLOGNE
TABLEAU IV.
Importations et exportations de lingots et espèces.
COMMERCE SPÉCIAL.
Valeur en milliers de zloty.

ANNÉES YEARS	IMPORTATIONS — IMPORTS					EXPORTATIONS — EXPORTS					BALANCE
	Espèces	Spécie	Lingots	Bullion	TOTAL	Espèces	Spécie	Lingots	Bullion	TOTAL	
	Or Gold	Argent Silver	Or Gold	Argent Silver		Or Gold	Argent Silver	Or Gold	Argent Silver		
(1) 1922.....	(1)	(1)	241	87	(1) 328	(1)	(1)	0	1	(1) 1	—(1)327
(1) 1923.....	(1)	(1)	945	60	(1) 1,005	(1)	(1)	20	10	(1)30	—(1)975
1924.....	241	13	120	49	423	0	3	6	6	15	— 408
1925.....	272	172	500	114	1,058	16	3	0	3	22	— 1,036
1926.....	1,854	6	683	78	2,621	2	27	9	30	68	— 2,553
1927.....	972	13	3,011	309	4,305	—	43	12	851	906	— 3,399

POLAND
TABLE IV.
Imports and Exports of Bullion and Specie.
SPECIAL TRADE.
Value in zloty (000's omitted).

TABLEAU V
Importations et exportations, par groupes (2).
COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.
Valeur en milliers de zloty. Poids en milliers de tonnes métriques.

TABLE V.
Imports and Exports, by Classes (2).
SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.
Value in zloty (000's omitted). Weight in metric tons (000's omitted).

GROUPE CLASSE	1924			1925			1926			1927		
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids
	...	%	Weight	...	%	Weight	...	%	Weight	...	%	Weight
	IMPORTATIONS						IMPORTS					
I. Animaux vivants	7,474	0.5	(2) 101	1,228	0.1	(2) 264	958	0.1	(2) 105	6,389	0.2	(2) 289
II. Objets d'alimentation et boissons	252,184	17.1	389	414,766	24.9	795	217,769	14.1	223	615,554	21.3	906
III. Matières brutes ou simplement préparées	472,860	32.0	1,675	515,872	30.9	2,274	757,103	48.9	2,013	1,140,111	39.4	3,640
IV. Produits fabriqués	745,690	50.4	350	732,686	44.0	342	570,925	36.8	202	1,129,918	39.0	357
V. Or et argent non ouvrés et monnaies d'or et d'argent	423	—	—	1,058	0.1	—	2,621	0.1	—	4,305	0.1	—
TOTAL	1,478,631	100	{ + (2) 2,414 101}	1,665,610	100	{ + (2) 3,411 264}	1,549,376	100	{ + (2) 2,438 105}	2,896,277	100	{ + (2) 4,903 289}
	EXPORTATIONS						EXPORTS					
I. Live animals	46,876	3.7	(2) 930	111,560	8.0	(2) 2,331	112,872	5.0	(2) 2,696	190,987	7.6	(2) 2,404
II. Articles of food and drink ...	292,665	23.1	947	342,160	24.5	863	595,719	26.4	1,133	519,250	20.7	644
III. Materials, raw or partly manufactured	583,557	46.1	14,263	630,824	45.2	12,277	1,233,797	54.8	20,823	1,454,079	57.8	19,249
IV. Manufactured articles	342,752	27.1	530	311,959	22.3	463	310,489	13.8	348	350,424	13.9	463
V. Gold and silver : specie and unmanufactured	15	—	—	22	—	—	68	—	—	906	—	—
TOTAL	1,265,865	100	{ + (2) 15,740 930}	1,396,525	100	{ + (2) 13,603 2,331}	2,252,945	100	{ + (2) 22,304 2,696}	2,515,646	100	{ + (2) 20,356 2,404}

(1) Les espèces sont exclues.
(2) Groupes de la classification internationale (Bruxelles, 1913).
(3) Milliers de têtes.

(1) Specie is excluded.
(2) Classes of the International (Brussels, 1913) Classification.
(3) Thousand head.

PORTUGAL

TABLEAU I (a).

Importations et exportations de marchandises
et de lingots et espèces.

COMMERCE SPÉCIAL.
Valeur en milliers d'escudos.

TABLE I (a).

Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.
Value in escudos (000's omitted).

ANNÉES YEARS	1913	1921	1922	1923	1924	1925	1926	1927
Marchandises : Merchandise :								
Import	88,978	932,630	1,251,825	2,299,407	2,958,071	2,483,933	2,342,219	2,662,108
Export	35,287	224,511	443,700	684,256	948,631	861,961	736,353	722,570
Balance	- 53,691	-708,119	-808,125	-1,615,151	-2,009,440	-1,621,972	-1,605,866	-1,939,538
Lingots et espèces : Bullion and specie :								
Import	963	64	0	514	127	703	453	100
Export	1,398	—	0	—	354	113	16	405
Balance	+ 435	- 64	0	- 514	+ 227	- 590	- 437	+ 305
BALANCE GÉNÉRALE .	- 53,256	-708,183	-808,125	-1,615,665	-2,009,213	-1,622,562	-1,606,303	-1,939,233
TOTAL BALANCE								

TABLEAU I (b).

Importations et exportations de marchandises
et de lingots et espèces.

COMMERCE SPÉCIAL.
Valeur en milliers d'escudos.

TABLE I (b).

Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.
Value in escudos (000's omitted).

MOIS MONTHS	MARCHANDISES MERCHANDISE			LINGOTS ET ESPÈCES BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
(1) 1925 I—III ...	548,449	200,930	- 347,519	99	104	+ 5	- 347,514
IV—VI ..	699,185	205,148	- 494,037	443	—	- 443	- 494,480
VII—IX .	594,513	228,730	- 365,783	8	9	+ 1	- 365,782
X—XII .	632,075	227,254	- 404,821	153	—	- 153	- 404,974
12 mos.	2,474,222	862,062	-1,612,160	703	113	- 590	-1,612,750
(1) 1926 I—III ...	505,439	175,541	- 329,898	—	—	—	- 329,898
IV—VI ..	600,254	166,522	- 433,732	276	—	- 276	- 434,008
VII—IX .	543,101	187,115	- 355,986	4	7	+ 3	- 355,983
X—XII .	693,425	200,230	- 493,195	173	9	- 164	- 493,359
12 mos.	2,342,219	729,408	-1,612,811	453	16	- 437	-1,613,248
1927 I—III.....	704,443	180,352	- 524,091	12	—	- 12	- 524,103
IV—VI	712,299	155,425	- 556,874	24	6	- 18	- 556,892
VII—IX ...	664,670	176,688	- 487,982	37	239	+ 202	- 487,780
X—XII	580,696	210,105	- 370,591	27	160	+ 133	- 370,458
12 mos.	2,662,108	722,570	-1,939,538	100	405	+ 305	-1,939,233

(1) Chiffres provisoires.

(1) Provisional figures.

PORTUGAL

TABLEAU II

Commerce spécial avec les principaux pays étrangers.

MARCHANDISES SEULEMENT.
Valeur en milliers d'escudos.

TABLE II.

Special Trade with Principal Foreign Countries.

MERCHANDISE ONLY.
Value in escudos (000's omitted).

PAYS PRINCIPAUX PRINCIPAL COUNTRIES		1913		1923		1924		1925		1926		1927	
			%		%		%		%		%		%
ALLEMAGNE ... GERMANY	Import.	15,840	17.80	247,840	10.5	465,773	15.7	339,656	13.7	394,911	16.9	363,567	13.7
	Export.	3,409	9.66	26,901	3.9	83,620	8.8	64,444	7.5	52,862	7.2	70,912	9.8
	Balance	- 12,431		- 220,939		- 382,153		- 275,212		- 342,049		- 292,655	
AUTRICHE AUSTRIA	Import.	1,838	2.07	327	—	1,371	—	2,230	0.1	1,542	0.1	1,520	0.1
	Export.	10	0.03	43	—	35	—	29	—	459	0.1	19	—
	Balance	- 1,828		- 284		- 1,336		- 2,201		- 1,083		- 1,501	
BELGIQUE BELGIUM	Import.	4,049	4.55	185,423	7.9	238,292	8.1	154,923	6.2	149,653	6.4	196,316	7.4
	Export.	1,111	3.15	51,134	7.5	69,248	7.3	43,662	5.1	31,975	4.3	33,664	4.7
	Balance	- 2,938		- 134,289		- 169,044		- 111,261		- 117,678		- 162,652	
DANEMARK ... DENMARK	Import.	174	0.20	4,284	0.2	8,915	0.3	7,263	0.3	15,823	0.7	8,879	0.3
	Export.	498	1.41	7,899	1.1	18,743	2.0	10,410	1.2	9,662	1.3	9,856	1.4
	Balance	+ 324		+ 3,615		+ 9,828		+ 3,147		- 6,161		+ 977	
ESPAGNE	Import.	3,844	4.32	69,452	3.0	104,940	3.5	82,419	3.3	114,477	4.9	163,345	6.1
	Export.	5,479	15.53	22,510	3.3	24,566	2.6	32,901	3.8	29,059	3.9	26,676	3.7
	Balance	+ 1,635		- 46,942		- 80,374		- 49,518		- 85,418		- 136,669	
FRANCE	Import.	7,594	8.53	184,722	7.8	108,537	3.7	230,755	9.3	269,260	11.5	282,607	10.6
	Export.	1,334	3.78	129,818	19.0	72,804	7.7	88,715	10.3	64,073	8.7	50,562	7.0
	Balance	- 6,260		- 54,904		- 35,733		- 142,040		- 205,187		- 232,045	
ITALIE	Import.	1,816	2.04	29,579	1.3	46,512	1.6	53,431	2.2	51,056	2.2	55,336	2.1
	Export.	579	1.64	26,749	3.9	37,152	3.9	26,709	3.1	21,319	2.9	27,336	3.8
	Balance	- 1,237		- 2,830		- 9,360		- 26,722		- 29,737		- 28,000	
NORVÈGE NORWAY	Import.	2,220	2.49	29,423	1.3	117,757	4.0	77,956	3.1	74,794	3.2	62,879	2.4
	Export.	207	0.59	6,471	0.9	27,314	2.9	31,084	3.6	25,552	3.5	15,739	2.2
	Balance	- 2,013		- 22,952		- 90,443		- 46,872		- 49,242		- 47,140	
PAYS-BAS NETHERLANDS	Import.	1,789	2.01	52,256	2.2	85,884	2.9	80,486	3.2	85,585	3.6	100,859	3.8
	Export.	701	1.99	15,192	2.2	27,919	2.9	28,119	3.3	18,802	2.6	19,332	2.7
	Balance	- 1,088		- 37,064		- 57,965		- 52,367		- 66,783		- 81,527	
ROYAUME-UNI UNITED KINGDOM ...	Import.	23,490	26.40	767,852	32.6	978,946	33.1	720,382	29.0	574,000	24.5	689,031	25.9
	Export.	7,601	21.54	151,577	22.1	255,157	26.9	252,145	29.3	217,913	29.6	210,015	29.1
	Balance	- 15,889		- 616,275		- 723,789		- 468,237		- 356,087		- 479,016	

PORTUGAL

TABLEAU II (fin).

Commerce spécial avec les principaux pays étrangers.

MARCHANDISES SEULEMENT.
Valeur en milliers d'escudos.

TABLE II (concluded).

Special Trade with Principal Foreign Countries.

MERCHANDISE ONLY.
Value in escudos (000's omitted).

PAYS PRINCIPAUX PRINCIPAL COUNTRIES		1913		1923		1924		1925		1926		1927	
			%		%		%		%		%		%
RUSSIE	Import.	884	0.99	2	—	2	—	124	—	—	—	2,643	0.1
	Export.	939	2.66	10	—	196	—	499	0.1	—	—	35	—
	Balance	+ 55		+ 8		+ 194		+ 375				- 2,608	
SUÈDE	Import.	758	0.85	11,096	0.5	10,206	0.3	7,722	0.3	10,737	0.4	10,449	0.4
	Export.	230	0.65	1,853	0.3	4,946	0.5	8,847	1.0	8,867	1.2	7,991	1.1
	Balance	- 528		- 9,243		- 5,260		+ 1,125		- 1,870		- 2,458	
SUISSE	Import.	897	1.01	14,400	0.6	26,258	0.9	16,693	0.7	20,204	0.9	19,340	0.7
	Export.	2	0.01	43	—	298	—	224	—	368	—	627	0.1
	Balance	- 895		- 14,357		- 25,960		- 16,469		- 19,836		- 18,713	
TURQUIE	Import.	340	0.38	12	—	52	—	2,247	0.1	3	—	36	—
	Export.	60	0.17	3,900	0.6	1,836	0.2	2,136	0.2	1,610	0.2	1,735	0.2
	Balance	- 280		+ 3,888		+ 1,784		- 111		+ 1,607		+ 1,699	
POSSESSIONS PORTUGAISES	Import.	2,850	3.20	110,845	4.8	196,650	6.6	171,832	6.9	159,583	6.8	181,381	6.8
	Export.	5,004	14.18	99,608	14.6	130,443	13.8	102,261	11.9	82,817	11.2	86,591	11.9
	Balance	+ 2,154		- 11,237		- 66,207		- 69,571		- 76,766		- 94,790	
ARGENTINE....	Import.	5,004	5.62	111,683	4.9	91,715	3.1	180,396	7.3	26,637	1.1	109,652	4.1
	Export.	248	0.70	4,588	0.7	5,537	0.6	6,123	0.7	5,147	0.7	4,396	0.6
	Balance	- 4,756		- 107,095		- 86,178		- 174,273		- 21,490		- 100,256	
BRÉSIL	Import.	1,651	1.86	185,597	8.1	119,670	4.0	62,526	2.5	40,391	1.7	39,913	1.5
	Export.	6,193	17.55	35,984	5.3	61,039	6.4	49,125	5.7	56,624	7.7	60,913	8.4
	Balance	+ 4,542		- 149,613		- 58,631		- 13,401		+ 16,233		+ 21,000	
ETATS-UNIS D'AMÉRIQUE	Import.	9,892	11.12	256,585	11.2	302,541	10.2	227,438	9.2	317,798	13.6	326,264	12.2
	Export.	1,225	3.47	44,825	6.5	42,020	4.4	39,116	4.5	46,127	6.3	27,780	3.8
	Balance	- 8,667		- 211,760		- 260,521		- 188,322		- 271,671		- 298,484	
AUTRES PAYS . OTHER COUNTRIES ..	Import.	4,048	4.56	48,029	2.1	54,050	2.0	65,454	2.6	35,765	1.5	48,091	1.8
	Export.	457	1.29	55,251	8.1	85,758	9.1	75,412	8.7	63,117	8.6	68,391	9.5
	Balance	- 3,591		+ 7,222		+ 31,708		+ 9,958		+ 27,352		+ 20,300	
TOTAL	Import.	88,978	100	2,299,407	100	2,958,071	100	2,483,933	100	2,342,219	100	2,662,108	100
	Export.	25,287	100	684,256	100	948,631	100	861,961	100	736,353	100	722,570	100
	Balance	- 53,691		- 1,615,151		- 2,009,440		- 1,621,972		- 1,605,866		- 1,939,538	

PORTUGAL

TABLEAU III (a).

Importations, par Articles principaux.
COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.
 Valeur en milliers d'escudos.
 Poids en milliers de tonnes métriques.

TABLE III (a).

Imports, by Principal Articles.
SPECIAL TRADE. MERCHANDISE ONLY.
 Value in escudos (000's omitted).
 Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS	
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight		PRINCIPAL ARTICLES
	...	%		...	%		...	%			
Morue.....	168,375	6.78	36	152,537	6.51	44	129,666	4.9	43	Cod-fish.	
Froment	215,846	8.69	137	147,935	6.32	108	271,343	10.2	207	Wheat.	
Maïs	68,757	2.77	70	22,044	0.94	31	70,599	2.6	91	Maize.	
Riz	71,063	2.86	44	86,704	3.70	53	76,845	2.9	48	Rice.	
Légumes	43,781	1.76	53	32,135	1.37	47	44,967	1.7	53	Vegetables.	
Café	34,795	1.40	3.9	32,058	1.37	4.0	27,207	1.0	4.3	Coffee.	
Sucre	117,043	4.71	79	108,323	4.63	78	113,483	4.3	78	Sugar.	
Huiles végétales :										Vegetable oils :	
olive	7,304	0.29	1.0	16,123	0.69	2.1	96,500	3.6	10.8	olive.	
autres comestibles ...	13,160	0.53	2.8	36,768	1.57	8.5	23,333	0.9	5.9	other edible.	
autres	19,984	0.81	5.0	16,136	0.69	4.9	21,327	0.8	6.9	other.	
Autres denrées aliment.	76,196	3.07		70,614	3.01		84,994	3.2		Other foodstuffs.	
Peaux et cuirs	69,019	2.78	3.5	74,937	3.20	4.0	62,899	2.4	2.9	Hides, skins & leather.	
Semences oléagineuses .	43,042	1.73	24	40,156	1.71	26	40,704	1.5	23	Oil seeds.	
Tabac brut	13,534	0.54	2.0	14,719	0.63	2.3	23,887	0.9	3.6	Tobacco, raw.	
Métaux bruts :										Raw metals :	
fer	94,028	3.79	72	93,312	3.98	89	118,552	4.5	111	iron.	
communs autres ...	32,888	1.32	3.8	31,330	1.34	4.2	39,687	1.5	6.0	other common.	
Huiles minérales	49,335	1.99	62	61,841	2.64	74	74,213	2.8	87	Mineral oils.	
Houille et coke	137,385	5.53	988	140,507	6.00	879	147,760	5.5	1,076	Coal and coke.	
Laine brute	9,959	0.40	0.2	17,800	0.76	0.5	23,782	0.9	0.7	Wool, raw.	
Coton brut	185,077	7.45	14	146,217	6.24	16	133,441	5.0	17	Cotton, raw.	
Aut. mat. végét. brutes.	65,469	2.64		57,841	2.47		64,390	2.4		Other raw mater., veget.	
Produits chimiques	66,693	2.68	116	62,196	2.66	118	69,187	2.6	129	Chemicals.	
Fils et tissus :										Yarns and textiles :	
laine	70,823	2.85	0.7	59,274	2.53	0.7	63,734	2.4	0.7	wool.	
soie	37,799	1.52	0.2	39,531	1.69	0.3	38,761	1.5	0.4	silk.	
coton	128,721	5.18	2.2	137,527	5.87	2.5	103,828	3.9	2.0	cotton.	
autres	50,270	2.02	7.5	53,459	2.28	7.2	58,640	2.2	8.3	other.	
Papier et ouvr. en	42,627	1.72	8.3	40,176	1.72	9.2	44,010	1.6	10.6	Paper & manufactures.	
Faïence, verre, etc.	17,559	0.71		19,327	0.83		23,645	0.9		Pottery, glass, etc.	
Fer : rails, tubes, fils, etc.	31,504	1.27	20	45,282	1.93	34	47,748	1.8	26	Iron : rails, pipes, wire, etc.	
Ouvr. en métaux, autres	25,075	1.01	1.4	27,536	1.18	1.5	28,050	1.0	1.6	Metal manuf., other.	
Matériel roulant de che- min de fer	36,897	1.48	6.6	34,626	1.48	6.6	11,160	0.4	4.2	Railway rolling-stock.	
Mach., appar. et outils.	143,253	5.77		143,896	6.14		167,965	6.3		Machin., apparat. & tools.	
Automobiles	71,925	2.90	3.7	81,386	3.47	5.0	79,568	3.0	4.9	Motor cars.	
Bateaux et aut. véhicules	44,735	1.80		26,101	1.11		32,951	1.2		Ships & other vehicles.	
Autres articles	180,018	7.25		171,865	7.34		203,492	7.7		Other articles.	
TOTAL	2,483,933	100	2,098	2,342,219	100	2,134	2,662,108	100	2,505	TOTAL.	

PORTUGAL

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers d'escudos.
Poids en milliers de tonnes métriques.

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in escudos (000's omitted).
Weight in metric tons (000's omitted).

ARTICLES PRINCIPAUX	1925			1926			1927			PRINCIPAL ARTICLES
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	
	...	%		...	%		...	%		
Animaux vivants	1,275	0.15	(1) 30.0	1,321	0.18	(1) 21.5	1,010	0.1	(1) 12.4	Live animals.
Poisson en conserve :										Tinned fish :
sardines	123,002	14.15	34.0	100,734	13.68	31.5	97,028	13.4	32.9	sardines.
thon	3,099	0.36	0.4	7,434	1.01	1.0	7,152	1.0	1.0	tunny.
autre	20,448	2.37	10.8	12,350	1.68	6.7	13,853	1.9	7.4	other.
Sardines, autres	7,203	0.84	4.4	6,770	0.92	4.8	9,132	1.3	6.8	Sardines, other.
Poisson, autre	8,619	1.00	5.0	8,697	1.18	5.1	7,796	1.1	4.0	Fish, other.
Amandes à coque	18,944	2.20	2.4	7,511	1.02	1.0	8,461	1.2	1.1	Almonds, in shell.
Ananas	3,483	0.40	(2) 1.5	2,153	0.29	(2) 1.0	3,010	0.4	(2) 1.2	Pineapples.
Figues sèches	7,277	0.84	7.2	6,797	0.92	6.6	9,076	1.3	9.1	Figs, dried.
Fruits, frais et secs :										Fruit, fresh & dried :
autres	29,704	3.44	26	6,514	0.88	18	11,729	1.6	36	other.
Huile d'olive	9,013	1.05	(2) 1.8	10,119	1.37	(2) 2.0	7,843	1.1	1.5	Olive oil.
Vins : blanc ordinaire ..	4,006	0.47	(2) 4.2	4,193	0.57	(2) 4.0	5,066	0.7	(2) 4.2	Wine : white, common.
rouge ordm.	20,203	2.34	(2) 23.7	25,618	3.48	(2) 25.9	28,333	3.9	(2) 23.3	red, common.
de Madère	18,379	2.13	(2) 4.5	14,740	2.00	(2) 3.6	12,322	1.7	(2) 3.0	Madeira.
de Porto	246,858	28.64	(2) 59.4	217,200	29.50	(2) 52.4	186,342	25.8	(2) 41.4	Port.
liqueureux, autres.	17,355	2.01	(2) 10.6	12,573	1.71	(2) 6.8	9,307	1.3	(2) 4.5	liqueur, other.
Denrées aliment., autres	28,440	3.30		26,970	3.66		27,014	3.7		Foodstuffs, other.
Peaux brutes	5,417	0.63	0.8	5,014	0.68	0.7	6,186	0.9	1.0	Hides and skins, raw.
Colophane	2,984	0.35	4.9	8,867	1.20	8.3	7,885	1.1	7.1	Colophony resin.
Bois, brut	3,202	0.37	33	3,839	0.52	31	9,575	1.3	81	Timber.
Liège : en planches	40,933	4.75	56	44,815	6.09	64	42,699	5.9	55	Cork ; sheets.
autre, brut	22,957	2.66	66	25,675	3.49	73	25,580	3.5	68	other, raw.
Minerais	9,415	1.09	153	11,402	1.55	143	10,881	1.5	172	Ores.
Houille	55,254	6.41	308	42,941	5.83	251	46,135	6.4	253	Coal.
Laine brute	14,669	1.70	1.6	9,264	1.26	1.1	8,665	1.2	1.2	Wool, raw.
Coton : tissus, teints et										Cotton textiles, dyed and
imprimés	31,863	3.70	0.7	23,262	3.16	0.6	23,926	3.3	0.7	printed.
Ouvr. en coton, autres .	14,452	1.68	0.4	10,666	1.45	0.4	9,847	1.4	0.3	Cotton manuf., other.
Ouvr. en bois	7,242	0.84	25.5	5,604	0.76	18.4	6,712	0.9	20.4	Wood manuf.
Bouchons de liège	8,589	1.00	3.4	9,826	1.34	4.0	10,301	1.4	4.1	Cork stoppers.
Machines, outils, véhi-										Machinery, tools, vehicles
cules et bateaux	12,170	1.41		5,421	0.74		8,236	1.2		and ships.
Billets de banque, etc. .	7,652	0.89		5,988	0.82		9,921	1.4		Bank notes, etc.
Autres articles	58,854	6.83		52,075	7.07		51,547	7.1		Other articles.
TOTAL	861,961	100	1,000	736,353	100	939	722,570	100	1,103	TOTAL.

(1) Milliers de têtes.
(2) Millions de pièces.
(3) Millions de litres.

(1) Head (000's omitted).
(2) Number (000,000's omitted).
(3) Litres (000,000's omitted).

PORTUGAL

TABLEAU IV.
Importations et exportations de lingots et espèces.
COMMERCE SPÉCIAL.
 Valeur en milliers d'escudos.

TABLE IV.
Imports and Exports of Bullion and Specie.
SPECIAL TRADE.
 Value in escudos (000's omitted).

ANNÉES YEARS	OR GOLD			ARGENT SILVER			TOTAL		
	Import.	Export.	Balance	Import.	Export.	Balance	Import.	Export.	Balance
1913.....	538.8	867.1	+ 328.3	424.0	531.0	+ 107.0	962.8	1,398.1	+ 435.3
1914.....	762.2	1,189.0	+ 426.8	250.2	513.6	+ 263.4	1,012.4	1,702.6	+ 690.2
1915.....	3,172.8	2,272.4	— 900.4	305.0	463.2	+ 158.2	3,477.8	2,735.6	— 742.2
1916.....	75.3	—	— 75.3	394.3	450.8	+ 56.5	469.6	450.8	— 18.8
1917.....	12.5	—	— 12.5	164.7	0.4	— 164.3	177.2	0.4	— 176.8
1918.....	43.1	—	— 43.1	0.5	0.5	—	43.6	0.5	— 43.1
1919.....	20.5	—	— 20.5	29.3	—	— 29.3	49.8	—	— 49.8
1920.....	28.0	—	— 28.0	60.0	—	— 60.0	88.0	—	— 88.0
1921.....	1.0	—	— 1.0	63.0	—	— 63.0	64.0	—	— 64.0
1922.....	—	—	—	—	—	—	—	—	—
1923.....	62.0	—	— 62.0	452.0	—	— 452.0	514.0	—	— 514.0
1924.....	—	—	—	127.1	353.6	+ 226.5	127.1	353.6	+ 226.5
1925.....	87	—	— 87	616	113	— 503	703	113	— 590
1926.....	—	—	—	453	16	— 437	453	16	— 437
1927.....	—	—	—	100	405	+ 305	100	405	+ 305

TABLEAU V.
Importations et exportations, par Groupes
de la classification internationale (Bruxelles, 1913).
COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.
 Valeur en milliers d'escudos.
 Poids en milliers de tonnes métriques.

TABLE V.
Imports and Exports, by Classes
of the International (Brussels, 1913) Classification.
SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.
 Value in escudos (000's omitted).
 Weight in metric tons (000's omitted).

GROUPES — CLASSES	1925			1926			1927		
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight
	...	%		...	%		...	%	
	IMPORTATIONS — IMPORTS								
I. Animaux vivants.....	23,628	0.9	4	1,576	0.1	—	6,949	0.3	1
II. Objets d'alimentation et boissons	821,748	33.1	456	709,237	30.3	405	941,625	35.4	579
III. Matières brutes ou simplement préparées.....	786,835	31.7	1,531	766,050	32.7	1,605	829,053	31.1	1,806
IV. Produits fabriqués.....	851,091	34.3	107	865,266	36.9	124	884,371	33.2	119
V ⁽¹⁾ . Or et argent non ouvrés et mon- naies d'or et d'argent.....	1,336	—	—	543	—	—	210	—	—
TOTAL	2,484,636	100	2,098	2,342,672	100	2,134	2,662,208	100	2,506
	EXPORTATIONS — EXPORTS								
I. Live animals.....	1,276	0.1	—	1,321	0.2	1	1,010	0.1	—
II. Articles of food and drink.....	565,125	65.6	247	469,789	63.8	237	441,445	61.1	234
III. Materials, raw or partly manu- factured.....	185,167	21.5	707	176,926	24.0	665	181,933	25.2	813
IV. Manufactured articles.....	110,393	12.8	46	88,317	12.0	36	98,182	13.6	56
V. Gold and silver: specie and un- manufactured.....	113	—	—	16	—	—	405	—	—
TOTAL	862,074	100	1,000	736,369	100	939	722,975	100	1,103

(1) Y compris poussière, déchets, feuilles, fils, etc., purs ou alliés, soit (en milliers d'escudos):

(1) Including dust, scrap, leaf, wire, etc., pure or alloyed, viz (in thousand escudos):

	1925	1926	1927
Or (gold).....	82	82	101
Argent (silver).....	551	8	9

ROUMANIE

TABLEAUX I (a) et I (b).

Importations et exportations de marchandises
et de lingots (1).

COMMERCE SPÉCIAL.

Valeur en milliers de lei.

ROUMANIA

TABLES I (a) and I (b).

Imports and Exports of Merchandise
and of Bullion (1).

SPECIAL TRADE.

Value in lei (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			LINGOTS BULLION			BALANCE GÉNÉRALE TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
Années Years	TABLEAU I (a). Par années			TABLE I (a). By years			
1925	29,912,238	29,126,824	— 785,414	407	0	— 407	— 785,821
1926	37,127,690	38,223,521	+ 1,095,831	7,342	0	— 7,342	+ 1,088,489
1927 (2)	(2)33,428,547	(2)37,703,178	+ 4,274,631	(2)	(2)	(2)	+ 4,274,631
Mois — Months	TABLEAU I (b). Par mois			TABLE I (b). By months			
	MARCHANDISES MERCHANDISE			MARCHANDISES ET LINGOTS MERCHANDISE AND BULLION			Mois - Months
1925 I	2,616,742	2,535,988	— 80,754	2,686,930	2,522,406	— 164,524	1927 ... I
II	2,022,161	1,758,823	— 263,338	2,588,271	2,798,414	+ 210,143	.. II
III	2,562,652	2,294,249	— 268,403	3,277,890	2,988,884	— 289,006	. III
IV	2,524,001	1,776,212	— 747,791	3,216,225	3,233,303	+ 17,078	.. IV
V	2,427,730	2,204,409	— 223,321	2,528,519	3,757,340	+ 1,228,821	... V
VI	2,392,841	2,245,161	— 147,680	2,562,392	3,620,812	+ 1,058,420	.. VI
VII	2,272,258	2,305,093	+ 32,835	2,617,241	2,696,275	+ 79,034	. VII
VIII ...	2,679,166	2,510,503	— 168,663	2,875,577	3,462,533	+ 586,956	. VIII
IX	2,831,387	2,685,649	— 145,738	2,854,984	3,703,664	+ 848,680	. IX
X	2,863,809	2,540,019	— 323,790	3,030,381	2,855,932	— 174,449	.. X
XI	2,696,328	3,158,253	+ 461,925	2,906,617	3,288,033	+ 381,416	. XI
XII	2,208,856	3,010,598	+ 801,742	2,283,520	2,775,582	+ 492,062	. XII
12 mos. .	30,097,931	29,024,957	— 1,072,974	33,428,547	37,703,178	+ 4,274,631	12 mos. .
1926 (2) I :...	2,844,386	2,162,049	— 682,337				
II ...	3,204,300	2,005,470	— 1,198,830				
III ..	3,855,080	2,438,410	— 1,416,670				
IV ...	2,552,322	2,969,511	+ 417,189				
V	2,830,359	4,075,394	+ 1,245,035				
VI ...	2,934,999	3,935,751	+ 1,000,752				
VII ..	2,534,557	3,354,665	+ 820,108				
VIII .	2,552,128	3,344,031	+ 791,903				
IX ..	2,856,504	3,568,910	+ 712,406				
X ...	2,769,804	3,376,260	+ 606,456				
XI ..	2,834,435	3,779,803	+ 945,368				
XII ..	5,366,158	3,213,267	— 2,152,891				
12 mos. .	37,135,032	38,223,521	+ 1,088,489				

(1) Chiffres non disponibles pour les espèces.
(2) Chiffres corrigés.
(3) Les « marchandises » comprennent les lingots.

(1) Figures for specie are not available.
(2) Corrected figures.
(3) "Merchandise" includes bullion.

NOTE GÉNÉRALE. — Dans tous les tableaux pour la Roumanie, les chiffres de 1924 et après sont provisoires.

GENERAL NOTE. — In all the tables for Roumania, the figures for 1924 and later are provisional.

ROUMANIE

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de lei.

ROUMANIA

TABLE II.

Imports and Exports, by Principal Countries.

SPECIAL TRADE. MERCHANDISE AND BULLION.

Value in lei (000's omitted).

PAYS PRINCIPAUX	1924 (1)					1925					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	5,051,360	19.2	1,615,351	5.7	-3,436,009	4,995,969	16.7	2,461,489	8.5	-2,534,480	Germany.
Autriche	4,420,924	16.8	3,913,001	13.8	- 507,923	4,948,017	16.5	4,346,743	14.9	- 601,274	Austria.
Belgique	510,042	1.9	1,503,651	5.3	+ 993,609	676,225	2.3	739,183	2.6	+ 62,958	Belgium.
Bulgarie	19,937	0.1	710,314	2.5	+ 690,377	26,322	0.1	674,479	2.3	+ 648,157	Bulgaria.
Espagne	20,489	0.1	53,873	0.2	+ 33,384	20,862	0.1	36,542	0.1	+ 15,680	Spain.
France	2,123,034	8.1	1,778,448	6.3	- 344,586	2,333,288	7.8	1,664,694	5.7	- 668,594	France.
Gibraltar	(2)	(2)	2,495,420	8.8		(2)	(2)	2,103,142	7.2		Gibraltar.
Grèce	192,550	0.7	1,623,413	5.7	+1,430,863	284,681	1.0	1,910,277	6.6	+1,625,596	Greece.
Hongrie	1,096,460	4.2	4,151,208	14.6	+3,054,748	1,184,119	3.9	3,447,200	11.8	+2,263,081	Hungary.
Italie	2,631,260	10.0	1,405,751	5.0	-1,225,509	3,282,934	11.0	1,205,999	4.1	-2,076,935	Italy.
Pays-Bas	427,368	1.6	1,111,677	3.9	+ 684,309	525,290	1.7	1,186,690	4.1	+ 661,400	Netherlands.
Pologne	2,354,810	9.0	1,002,013	3.5	-1,352,797	1,670,027	5.6	1,015,708	3.5	- 654,319	Poland.
Royaume-Uni ..	2,582,951	9.8	1,644,575	5.8	- 938,376	3,152,248	10.5	2,369,344	8.1	- 782,904	United Kingdom.
Russie (y compr. Ukraine)	5,311	—	71	—	— 5,240	—	—	—	—	—	Russia (includ. Ukraine).
Royaume des Ser- bes, Croates et Slovènes	74,865	0.3	434,055	1.5	+ 359,190	80,736	0.3	634,588	2.2	+ 553,852	Kingdom of the Serbs, Croats and Slovenes.
Suisse	316,289	1.2	21,557	0.1	- 294,732	523,736	1.8	34,295	0.1	- 489,441	Switzerland.
Tchécoslovaquie .	3,027,537	11.5	2,630,033	9.3	- 397,504	4,272,780	14.3	2,742,414	9.4	-1,530,366	Czechoslovakia.
Turquie	357,752	1.4	620,124	2.2	+ 262,372	287,602	1.0	527,074	1.8	+ 239,472	Turkey.
Egypte	622,656	2.4	907,632	3.2	+ 284,976	820,707	2.7	1,390,452	4.8	+ 569,745	Egypt.
Etats-Unis	231,370	0.9	9,298	—	- 222,072	563,733	1.9	61,860	0.2	- 501,873	United States.
Autres pays	197,616	0.8	729,549	2.6	+ 531,933	263,369	0.8	574,651	2.0	+ 311,282	Other countries.
TOTAL	26,264,582	100	28,361,014	100	+2,096,432	29,912,645	100	29,126,824	100	- 785,821	TOTAL.

(1) Chiffres corrigés.
(2) Compris dans « autres pays ».

(1) Corrected figures.
(2) Included in "other countries".

ROUMANIE

TABLEAU III (a).

Imports, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de lei.

Poids en milliers de tonnes métriques.

ROUMANIA

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE AND BULLION.

Value in lei (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1924			1925			1926			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
PRINCIPAUX ARTICLES										PRINCIPAL ARTICLES
Conserves de poisson ..	188,796	0.72	10.5	165,376	0.55	9.1	252,346	0.7	12.0	Preserved fish.
Froment	1,286	—	0.2	296,104	0.98	18.6	12,098	—	1.1	Wheat.
Riz décortiqué	316,023	1.21	20.6	353,801	1.18	21.7	422,263	1.1	23.9	Rice, hulled.
Fruits	373,409	1.43	20.7	400,236	1.33	19.7	443,285	1.2	22.9	Fruit.
Café	197,627	0.75	2.8	455,607	1.51	4.3	367,884	1.0	3.4	Coffee.
Sucre raffiné	429,688	1.64	25.9	22,590	0.07	1.7	6,153	—	0.3	Sugar, refined.
Légumes et plantes ...	431,250	1.65	10.4	456,292	1.51	8.7	529,489	1.4	9.3	Vegetables & plants.
Tabacs	195,643	0.75	3.5	71,081	0.24	0.3	86,151	0.2	0.2	Tobacco.
Bois	333,827	1.27	25.5	481,648	1.60	41.3	534,992	1.4	28.8	Wood & timber.
Fer en barres	413,376	1.58	49.6	343,100	1.13	49.0	261,996	0.7	35.8	Iron bars.
Huiles végét. et min. ..	199,020	0.76	7.2	249,009	0.83	7.9	285,944	0.8	7.7	Veget. & miner. oils.
Houille et coke	286,945	1.10	227.8	344,829	1.15	273.0	306,770	0.8	201.2	Coal and coke.
Prod. chimiq. et drog. ...	471,322	1.80	16.4	540,604	1.80	20.5	764,039	2.1	23.5	Chemicals & drugs.
Peaux et cuirs	333,765	1.27	1.5	434,427	1.45	1.2	774,420	2.1	3.7	Leather & hides.
Articles en cuir	235,276	0.90	0.8	349,810	1.16	0.9	403,173	1.1	0.8	Leather manufact.
Fils de laine	257,397	0.98	0.8	474,312	1.58	1.2	684,092	1.8	1.7	Woollen yarn.
Fils de coton	1,606,367	6.13	10.1	2,249,185	7.47	11.0	2,801,620	7.6	13.0	Cotton yarns.
Soie et art. en soie ...	1,205,142	4.60	0.8	644,978	2.14	0.4	709,671	1.9	0.5	Silk and manuf.
Tissus de laine	1,906,853	7.28	3.0	1,257,803	4.18	1.6	1,472,338	4.0	1.4	Woollen piece-goods.
Tissus de coton	5,111,463	19.52	19.4	5,369,883	17.84	20.6	5,193,972	14.0	17.9	Cotton piece-goods.
Autres textiles d'origine végétale	943,601	3.60	10.2	1,307,024	4.34	8.7	1,590,143	4.3	10.0	Other veget. textiles.
Confections	951,021	3.63	8.5	989,449	3.29	7.2	1,079,602	2.9	8.4	Apparel, etc.
Articles en caoutchouc .	351,470	1.34	1.3	559,243	1.88	1.6	905,678	2.4	2.1	Rubber manufact.
Papier	604,722	2.31	20.6	398,309	1.32	9.5	443,692	1.2	12.0	Paper.
Terres, pierres, verre ...	554,946	2.12	61.0	851,166	2.83	64.3	1,083,702	2.9	75.3	Earth, stone & glass.
Tôles et plaq. en fer ...	633,764	2.42	32.0	564,374	1.85	33.5	382,128	1.0	19.3	Iron, plate & sheet.
Tubes et tuyaux en fer .	1,069,094	4.08	50.0	1,015,716	3.37	59.8	2,157,680	5.8	104.2	Iron tubes & pipes.
Cuivre et articles en ..	319,249	1.22	2.9	514,320	1.71	4.2	417,904	1.1	3.3	Copper & manufact.
Autres métaux, minér. et ouv. en métaux	2,484,426	9.48	96.4	3,038,226	10.09	104.1	4,364,690	11.9	184.4	Other metals, minerals & metal manufact.
Machines	1,743,432	6.66	30.4	1,992,595	6.62	32.4	3,757,143	10.1	37.3	Machinery.
Véhicules	637,384	2.43	7.1	1,814,678	6.03	26.3	2,262,641	6.1	24.5	Vehicles.
Explosifs	93,938	0.36	2.7	317,970	1.06	4.0	84,703	0.2	1.4	Explosives.
Autres articles	1,310,927	5.01	20.8	1,774,186	5.89	57.5	2,292,630	6.2	26.4	Other articles.
TOTAL	26,192,449	100	801.4	30,097,931	100	925.8	37,135,032	100	917.7	TOTAL.

(1) Chiffres provisoires plus récents indiquent : valeur 29,912,645 ; poids 899.9. Détails non disponibles.

(1) Later provisional figures show : value 29,912,645 ; weight 899.9. Details not available.

ROUMANIE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de lei.

Poids en milliers de tonnes métriques.

ROUMANIA

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE AND BULLION.

Value in lei (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1924		1925			1926		1927		YEARS
	Valeur Value	Poids Weight	Valeur ...	Value %	Poids Weight	Valeur ...	Value %	Poids Weight	Poids Weight		PRINCIPAL - ARTICLES
Bœufs.....	2,110,660	(¹) 101	2,373,510	8.2	(¹) 79	1,528,213	4.0	(¹) 62	(¹) 59	Oxen.
Porcs	633,598	12.3	1,575,418	5.4	30.3	1,430,944	3.7	28.9	(¹) 270	Pigs.
Œufs	514,248	8.0	702,775	2.4	10.8	652,044	1.7	11.4		Eggs.
Autr. denrées alim. d'orig. animale .	215,768	5.5	626,326	2.2	12.4	1,022,030	2.7	20.3		Other foodstuffs of animal origin.
Froment	1,213,320	121.6	72,023	0.3	5.2	3,365,609	8.8	272.3	209.7	Wheat.
Seigle	234,990	30.5	6,793	0.0	0.7	212,220	0.6	26.6	61.1	Rye.
Orge	2,347,254	275.3	1,461,542	5.0	182.7	3,873,326	10.1	581.0	703.3	Barley.
Avoine	645,834	91.4	204,165	0.7	20.7	373,879	1.0	61.1	89.3	Oats.
Mais	5,685,367	739.8	4,930,742	17.0	580.1	4,347,923	11.4	690.4	1,761.8	Maize.
Farine de froment.	1,836,015	116.5	453,654	1.6	25.8	1,640,548	4.3	99.9	67.1	Wheaten flour.
Haricots	845,794	52.9	709,116	2.5	73.1	654,410	1.7	88.1		Beans.
Fruits coloniaux ..	380,022	29.7	589,779	2.0	43.6	614,476	1.6	36.9		Colonial fruits.
Graines oléagin. ..	174,861	10.7	407,027	1.4	23.4	393,913	1.0	26.2		Oleaginous seeds.
Caoutchouc et sucs végétaux	336,750	61.8	359,286	1.2	64.2	481,199	1.3	79.2		Rubber, and veget. saps.
Bois de construction	4,132,860	902.4	5,041,497	17.4	1,190.8	4,880,872	12.8	1,139.1	1,065	Building timber.
Bois, autre	1,223,645	1,581.0	1,346,660	4.6	1,316.2	1,018,497	2.6	1,141.8	709	Wood, other.
Pétrole brut et rési- dus	135,275	34.9	505,870	1.7	147.5	1,651,147	4.3	498.5	694.7	Petroleum, crude and residual.
Pétrole raffiné	1,005,837	211.7	1,405,132	4.8	329.8	2,492,027	6.5	527.1	610.6	Petroleum, refined.
Benzine	1,951,576	162.9	3,373,594	11.6	265.2	4,903,229	12.8	425.6	543.5	Benzine.
Huile minér., autre	274,264	26.4	462,021	1.6	42.0	403,487	1.1	42.5	64.0	Mineral oils, other.
Produits chimiques, parfums, couleurs	205,449	21.7	344,891	1.2	30.8	244,728	0.6	27.7		Chemicals, perfum. and colours.
Autres articles ...	1,720,215		2,073,136	7.2		2,038,800	5.4			Other articles.
TOTAL	27,823,602	4,731	29,024,957	100	4,615	38,223,521	100	6,104		TOTAL.
			(²)		(²)					

(1) Milliers de têtes.

(2) Des chiffres provisoires plus récents indiquent : valeur 29.126.824 ; poids 4.664. Détails non disponibles.

(1) Head (000's omitted).

(2) Later provisional figures show : value 29,126,824 ; weight 4,664. Details not available.

ROUMANIE

TABLEAU IV.

Importations et exportations de lingots (1).

COMMERCE SPÉCIAL.

Valeur en milliers de lei.

ROUMANIA

TABLE IV.

Imports and Exports of Bullion (1).

SPECIAL TRADE.

Value in lei (000's omitted).

ANNÉES YEARS (2)	OR GOLD			ARGENT SILVER			TOTAL		
	Imp.	Exp.	Bal.	Imp.	Exp.	Bal.	Imp.	Exp.	Bal.
1910	23,738	5,586	— 18,152	103	47	— 56	23,841	5,633	— 18,208
1911	11,366	3,577	— 7,789	294	20	— 274	11,660	3,597	— 8,063
1912	6,553	6,904	+ 351	67	11	— 56	6,620	6,915	+ 295
1913	14,491	10,444	— 4,047	709	399	— 310	15,200	10,843	— 4,357
1914	243	1,362	+ 1,119	45	0	— 45	288	1,362	+ 1,074
1915	5,375	0	— 5,375	26	17	— 9	5,401	17	— 5,384
1916 (2)									
1917 (2)									
1918 (2)									
1919	32	0	— 32	0	0	0	32	0	— 32
1920	93	—	— 93	10	0	— 10	103	0	— 103
1921	247	78,241	+ 77,994	44	161	+ 117	291	78,402	+ 78,111
1922	130	37	— 93	26	29	+ 3	156	66	— 90
1923	1,850	8,491	+ 6,641	77	10,203	+ 10,126	1,927	18,694	+ 16,767
1924	94	—	— 94	194	—	— 194	288	—	— 288
1925	125	—	— 125	282	—	— 282	407	—	— 407
1926	6,000	—	— 6,000	1,342	—	— 1,342	7,342	—	— 7,342
1927									

(1) Les espèces par la poste sont comprises jusqu'en 1915 inclus, et exclues en 1919 et pendant les années suivantes.
(2) Pas de chiffres.

(1) Specie by post is included in 1915 and earlier years, and excluded in 1919 and later years.
(2) Not available.

ROYAUME-UNI

TABLEAUX I (a) et I (b).
Imports et exportations de marchandises
et de lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de £.

UNITED KINGDOM

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.

Value in £ (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			(1) LINGOTS ET ESPÈCES (1) BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE	(2) RÉEXP. (2) RE-EXP.
	Import.	Export.	Balance	Import.	Export.	Balance		
Années Years	TABLEAU I (a). Par années.			TABLE I (a). By years.				
1925	1,166,678	773,381	— 393,297	52,074	61,836	+ 9,762	— 383,535	154,037
1926	1,115,866	653,047	— 462,819	49,746	38,086	— 11,660	— 474,479	125,495
1927	1,095,388	709,081	— 386,307	39,578	36,206	— 3,372	— 389,679	122,953
(3) Mois (3) Months	TABLEAU I (b). Par mois.			TABLE I (b). By months.				
1926 I	105,977	60,380	— 45,597	5,485	3,988	— 1,497	— 47,094	11,742
II	83,664	62,814	— 20,850	4,312	2,230	— 2,082	— 22,932	13,221
III	94,783	66,400	— 28,383	2,317	3,393	+ 1,076	— 27,307	12,086
IV	91,244	52,749	— 38,495	2,042	1,825	— 217	— 38,712	11,264
V	73,676	45,764	— 27,912	4,561	2,138	— 2,423	— 30,335	7,533
VI	86,781	50,107	— 36,674	4,309	1,588	— 2,721	— 39,395	10,753
VII	90,832	57,264	— 33,568	4,714	1,957	— 2,757	— 36,325	9,450
VIII	92,565	49,787	— 42,778	4,311	2,629	— 1,682	— 44,460	8,571
IX	93,654	50,680	— 42,974	4,040	2,049	— 1,991	— 44,965	8,083
X	100,633	53,177	— 47,456	4,188	5,237	+ 1,049	— 46,407	10,361
XI	102,295	53,064	— 49,231	4,688	5,984	+ 1,296	— 47,935	11,001
XII	101,765	49,707	— 52,058	4,798	5,092	+ 294	— 51,764	11,501
12 mos.	1,117,869	651,893	— 465,976	49,765	38,110	— 11,655	— 477,631	125,566
1927 I	103,717	55,422	— 48,295	2,884	4,961	+ 2,077	— 46,218	9,861
II	83,050	52,937	— 30,113	4,025	3,741	— 284	— 30,397	10,807
III	102,729	62,114	— 40,615	2,560	2,312	— 248	— 40,863	10,771
IV	88,781	52,610	— 36,171	5,927	1,570	— 4,357	— 40,528	11,814
V	84,038	63,276	— 20,762	4,048	5,974	+ 1,926	— 18,836	12,351
VI	88,729	55,982	— 32,747	2,383	2,629	+ 246	— 32,501	10,616
VII	83,699	56,121	— 27,578	3,164	1,632	— 1,532	— 29,110	9,683
VIII	81,324	59,410	— 21,914	4,736	1,652	— 3,084	— 24,998	8,792
IX	93,359	60,622	— 32,737	2,236	1,935	— 301	— 33,038	8,054
X	95,523	61,167	— 34,356	1,489	1,414	— 75	— 34,431	9,447
XI	96,882	70,610	— 26,272	3,646	5,111	+ 1,465	— 24,807	10,557
XII	95,098	58,834	— 36,264	2,530	2,397	— 133	— 36,397	10,310
12 mos.	1,096,929	709,105	— 387,824	39,628	35,328	— 4,300	— 392,124	123,063

(1) Commerce général.

(2) Réexportations de marchandises. Non compris dans le tableau.

(3) Chiffres provisoires.

NOTE GÉNÉRALE. — Dans tous les tableaux concernant le Royaume-Uni :

(a) les chiffres du « commerce spécial » représentent, pour les importations, « les importations générales moins les réexportations » ; pour les exportations, « les exportations des produits indigènes » ;

(b) les diamants de l'Afrique du Sud sont exclus de l'importation et de l'exportation. Les chiffres sont (exportations de l'Afrique du Sud vers le Royaume-Uni : en milliers de £) : 1925 = 7.615 ; 1926 = 9.215 ; 1927 = 9.308 ;

(c) tous les chiffres sont définitifs.

(1) General trade.

(2) Re-exports of Merchandise. Not included in the table.

(3) Provisional figures.

GENERAL NOTE. — In all the tables for the United Kingdom :

(a) "Special trade" means, for imports, "general imports less re-exports" ; for exports, "exports of United Kingdom produce" ;

(b) South African diamonds are excluded from imports and exports. The figures are (exports from South Africa to the United Kingdom : in thousand £) : 1925 = 7,615 ; 1926 = 9,215 ; 1927 = 9,308 ;

(c) all figures are final.

ROYAUME-UNI

TABLEAU II (a).

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de £.

UNITED KINGDOM

TABLE II (a).

Imports and Exports, by Principal Countries.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in £ ('000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	70,726	6.34	26,352	4.04	- 44,374	57,633	5.3	41,879	5.9	- 15,754	Germany.
Autriche	2,255	0.20	1,806	0.28	- 449	2,289	0.2	2,420	0.3	+ 131	Austria.
Belgique	44,163	3.96	14,266	2.19	- 29,897	45,896	4.2	16,471	2.3	- 29,425	Belgium.
Danemark ⁽¹⁾	47,666	4.27	8,714	1.33	- 38,952	49,543	4.5	9,798	1.4	- 39,745	Denmark ⁽¹⁾ .
Greenland	⁽²⁾ - 4	—	—	—	+ 4	9	—	5	—	- 4	Greenland.
Espagne	16,190	1.45	7,220	1.11	- 8,970	17,931	1.6	10,208	1.4	- 7,723	Spain.
Finlande	13,092	1.17	2,771	0.42	- 10,321	15,691	1.4	3,234	0.5	- 12,457	Finland.
France	55,183	4.95	20,384	3.13	- 34,799	59,313	5.4	23,634	3.3	- 35,679	France.
Etat Lib. d'Irlande	39,941	3.58	34,758	5.32	- 5,183	42,357	3.9	36,200	5.1	- 6,157	Irish Free State.
Islande	193	0.02	448	0.07	+ 255	294	—	502	0.1	+ 208	Iceland.
Italie	14,668	1.32	10,500	1.61	- 4,168	15,826	1.4	13,488	1.9	- 2,338	Italy.
Norvège	11,891	1.07	6,916	1.06	- 4,975	12,518	1.1	7,455	1.1	- 5,063	Norway.
Pays-Bas	49,438	4.43	17,934	2.75	- 31,504	43,565	4.0	21,219	3.0	- 22,346	Netherlands.
Pologne	8,432	0.76	2,471	0.38	- 5,961	8,027	0.7	5,319	0.8	- 2,708	Poland.
Portugal	4,086	0.37	3,364	0.51	- 722	4,158	0.4	3,888	0.5	- 270	Portugal.
Madère et Açores	92	0.01	441	0.07	+ 349	85	—	393	0.1	+ 308	Madeira & Azores
Russie	19,919	1.79	5,858	0.90	- 14,061	16,652	1.5	4,509	0.6	- 12,143	Russia.
Suède	21,106	1.89	8,052	1.23	- 13,054	24,947	2.3	9,654	1.4	- 15,293	Sweden.
Suisse	12,401	1.11	6,194	0.95	- 6,207	13,129	1.2	7,645	1.1	- 5,484	Switzerland.
Tchécoslovaquie ..	10,572	0.95	1,330	0.20	- 9,242	8,937	0.8	1,835	0.3	- 7,102	Czechoslovakia.
Turquie	2,395	0.21	3,103	0.48	+ 708	2,627	0.2	3,181	0.4	+ 554	Turkey.
Ceylan	14,763	1.32	5,692	0.87	- 9,071	13,492	1.2	5,875	0.8	- 7,617	Ceylon.
Chine	8,065	0.72	16,409	2.51	+ 8,344	8,564	0.8	9,690	1.4	+ 1,126	China.
Etabl. des Détroits	13,204	1.18	11,516	1.76	- 1,688	10,492	1.0	11,405	1.6	+ 913	Straits Setts.
Inde britannique ..	44,654	4.00	81,755	12.52	+ 37,101	52,617	4.8	85,045	12.0	+ 32,428	Brit. India.
Indes néerlandaises	11,436	1.02	8,440	1.29	- 2,996	11,716	1.1	8,688	1.2	- 3,028	Dutch E. Indies.
Irak	611	0.06	2,830	0.43	+ 2,219	1,343	0.1	3,680	0.5	+ 2,337	'Iraq.
Japon ⁽²⁾	6,467	0.58	13,904	2.13	+ 7,437	7,324	0.7	15,150	2.1	+ 7,826	Japan ⁽²⁾ .
Egypte	20,414	1.83	11,030	1.68	- 9,384	20,824	1.9	12,564	1.8	- 8,260	Egypt.
Soudan anglo-ég.	3,897	0.35	1,328	0.20	- 2,569	3,689	0.3	1,937	0.3	- 1,752	Anglo-Eg. Sud.
Nigérie	8,628	0.77	7,176	1.10	- 1,452	7,188	0.7	8,381	1.2	+ 1,193	Nigeria.
Union Sud-Afric.	8,935	0.80	31,998	4.90	+ 23,063	10,569	1.0	30,313	4.3	+ 19,744	Union of S. Afr.
Sud-Ouest Afr. ..	90	0.01	166	0.03	+ 76	88	—	189	—	+ 101	S.-W. Africa.
Australie	46,365	4.16	61,331	9.39	+ 14,966	39,907	3.6	61,179	8.6	+ 21,272	Australia.
Nouvelle-Zélande ..	40,409	3.62	20,583	3.15	- 19,826	39,069	3.6	19,608	2.8	- 19,461	New Zealand.
Argentine	64,863	5.81	23,074	3.53	- 41,789	73,233	6.7	26,992	3.8	- 46,241	Argentine.
Brazil	3,432	0.31	12,610	1.93	+ 9,178	3,572	0.3	14,389	2.0	+ 10,817	Brazil.
Canada	61,316	5.49	26,374	4.04	- 34,942	52,418	4.8	29,250	4.1	- 23,168	Canada.
Chili	6,227	0.56	5,656	0.87	- 561	5,900	0.5	5,183	0.7	- 717	Chile.
Cuba	4,431	0.40	2,073	0.32	- 2,358	6,475	0.6	2,099	0.3	- 4,376	Cuba.
Etats-Unis	216,279	19.38	49,116	7.52	- 167,163	188,796	17.2	45,437	6.4	- 143,359	U. S. A.
Hawai	55	—	19	—	- 36	80	—	25	—	- 55	Hawaii.
Porto-Rico	1	—	115	0.02	+ 114	⁽²⁾ - 13	—	116	—	- 129	Porto Rico.
Autres pays	86,919	7.79	76,960	11.79	- 9,959	96,618	8.8	88,949	12.6	- 7,669	Other countries.
TOTAL	1,115,866	100	653,047	100	- 462,819	1,095,388	100	709,081	100	- 386,307	TOTAL.

(1) Y compris les Iles Féroé (montant inconnu).
 (2) Les réexportations excèdent les importations.
 (3) Y compris Formose et les territoires en Chine loués par le Japon (montants inconnus).

(1) Including Farøe Islands (amount unknown).
 (2) Re-exports in excess of imports.
 (3) Including Formosa and Japanese leased territories in China (amounts unknown).

ROYAUME-UNI

TABLEAU II (b).

Importations et exportations, par Pays principaux.

COMMERCE GÉNÉRAL. MARCHANDISES SEULEMENT.

Valeur en milliers de £.

UNITED KINGDOM

TABLE II (b).

Imports and Exports, by Principal Countries.

GENERAL TRADE. MERCHANDISE ONLY.

Value in £ (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	72,610	5.85	47,273	6.07	- 25,337	59,916	4.9	69,417	8.3	+ 9,501	Germany.
Autriche	2,255	0.18	2,183	0.28	- 72	2,427	0.2	2,825	0.3	+ 398	Austria.
Belgique	44,853	3.61	22,366	2.87	- 22,487	46,524	3.8	25,251	3.0	- 21,273	Belgium.
Danemark (1)	47,954	3.86	9,598	1.23	- 38,356	49,973	4.1	10,564	1.3	- 39,409	Denmark (1).
Greenland	4	—	1	—	- 3	24	—	5	—	- 19	Greenland.
Espagne	17,047	1.37	7,759	1.00	- 9,288	18,789	1.5	10,848	1.3	- 7,941	Spain.
Finlande	13,288	1.07	3,539	0.45	- 9,749	15,895	1.3	3,779	0.5	- 12,116	Finland.
France	59,177	4.77	40,608	5.22	- 18,569	63,436	5.2	42,090	5.1	- 21,346	France.
Etat Lib. d'Irlande	40,867	3.29	45,175	5.80	+ 4,308	43,247	3.5	45,566	5.5	+ 2,319	Irish F. State.
Islande	280	0.02	524	0.07	+ 244	373	—	612	0.1	+ 239	Iceland.
Italie	15,734	1.27	12,459	1.60	- 3,275	16,776	1.4	15,727	1.9	- 1,049	Italy.
Norvège	12,163	0.98	7,483	0.96	- 4,680	12,923	1.1	7,959	1.0	- 4,964	Norway.
Pays-Bas	50,399	4.06	22,562	2.90	- 27,737	44,506	3.7	26,039	3.1	- 18,467	Netherlands.
Pologne	8,526	0.69	3,384	0.44	- 5,142	8,101	0.7	6,168	0.8	- 1,933	Poland.
Portugal	4,499	0.36	3,953	0.51	- 546	4,603	0.4	4,316	0.5	- 287	Portugal.
Madère et Açores	195	0.02	491	0.06	+ 296	214	—	433	0.1	+ 219	Madeira & Azores.
Russie	24,130	1.94	14,401	1.85	- 9,729	21,052	1.7	11,290	1.4	- 9,762	Russia.
Suède	21,426	1.73	9,341	1.20	- 12,085	25,259	2.1	10,683	1.3	- 14,576	Sweden.
Suisse	13,693	1.10	7,831	1.01	- 5,862	14,411	1.2	9,018	1.1	- 5,393	Switzerland.
Tchécoslovaquie	10,916	0.88	1,507	0.19	- 9,409	9,294	0.8	2,039	0.2	- 7,255	Czechoslovakia.
Turquie	3,004	0.24	3,211	0.41	+ 207	2,991	0.2	3,286	0.4	+ 295	Turkey.
Ceylan	17,931	1.44	5,904	0.76	- 12,027	16,643	1.4	6,110	0.7	- 10,533	Ceylon.
Chine	11,539	0.93	16,650	2.14	+ 5,111	12,123	1.0	9,810	1.2	- 2,313	China.
Etabl. des Détroits	19,867	1.60	11,845	1.52	- 8,022	16,577	1.4	11,739	1.4	- 4,838	Straits Sotts.
Inde britannique	57,638	4.64	83,157	10.68	+ 25,519	65,840	5.4	86,337	10.4	+ 20,497	British India.
Indes néerlandaises	13,765	1.11	8,559	1.10	- 5,206	13,881	1.1	8,827	1.1	- 5,054	Dutch E. Indies.
Irak	852	0.07	3,004	0.38	+ 2,152	1,699	0.1	3,822	0.5	+ 2,123	Iraq.
Japon (2)	7,204	0.58	14,180	1.82	+ 6,976	8,164	0.7	15,382	1.8	+ 7,218	Japan (2).
Egypte	25,101	2.02	11,259	1.45	- 13,842	23,681	2.0	12,759	1.5	- 10,922	Egypt.
Soudan anglo-ég.	4,296	0.35	1,376	0.18	- 2,920	4,907	0.4	1,974	0.2	- 2,933	Anglo-Eg. Sudan.
Nigérie	9,223	0.74	7,855	1.01	- 1,368	7,523	0.6	9,076	1.1	+ 1,553	Nigeria.
Union Sud-Afric.	18,817	1.52	33,635	4.32	+ 14,818	21,324	1.8	31,844	3.8	+ 10,520	Union of S. Afr.
Sud-Ouest Afr.	91	0.01	170	0.02	+ 79	91	—	191	—	+ 100	S.-W. Africa.
Australie	61,030	4.91	63,761	8.19	+ 2,731	52,740	4.3	63,743	7.7	+ 11,003	Australia.
Nouvelle-Zélande	46,813	3.77	21,367	2.74	- 25,446	46,549	3.8	20,400	2.4	- 26,149	New Zealand.
Argentine	67,505	5.44	23,650	3.04	- 43,855	76,496	6.3	27,602	3.3	- 48,894	Argentine.
Bésil	4,251	0.34	12,890	1.66	+ 8,639	4,480	0.4	14,666	1.8	+ 10,186	Brazil.
Canada	64,048	5.16	28,741	3.69	- 35,307	55,152	4.5	31,361	3.8	- 23,791	Canada.
Chili	7,769	0.63	5,945	0.76	- 1,824	7,462	0.6	5,411	0.6	- 2,051	Chile.
Cuba	4,499	0.36	2,182	0.28	- 2,317	6,608	0.5	2,175	0.3	- 4,433	Cuba.
Etats-Unis	228,891	18.44	74,951	9.63	- 153,940	200,186	16.4	66,875	8.0	- 133,311	U. S. A.
Hawai	59	—	21	—	- 38	84	—	25	—	- 59	Hawaii.
Porto-Rico	13	—	115	0.01	+ 102	36	—	121	—	+ 85	Porto Rico.
Autres pays	107,139	8.63	81,860	10.52	- 25,279	115,361	9.5	93,466	11.2	- 21,895	Other countries.
TOTAL	1,241,361	100	778,542	100	- 462,819	1,218,341	100	832,034	100	- 386,307	TOTAL

(1) Y compris les îles Féroé (montant inconnu).

(2) Y compris Formose et les territoires en Chine loués par le Japon (montants inconnus).

(1) Including Farøe Islands (amount unknown).

(2) Including Formosa and Japanese leased territories in China (amounts unknown).

ROYAUME-UNI

TABLEAU III (a).

Importations, par Articles principaux.
 COMMERCE GÉNÉRAL ET COMMERCE SPÉCIAL.
 MARCHANDISES SEULEMENT.

Valeur en milliers de £.

Poids en milliers de tonnes anglaises (1).

Note. — Dans chaque rubrique, la ligne supérieure se rapporte au commerce général et la ligne inférieure (en italique) au commerce spécial. La différence représente les réexportations.

UNITED KINGDOM

TABLE III (a).

Imports, by Principal Articles.
 GENERAL TRADE AND SPECIAL TRADE.
 MERCHANDISE ONLY.

Value in £ (000's omitted).

Weight in long tons (1) (000's omitted).

Note. — In each heading, the upper line relates to General Trade and the lower line (italics) relates to Special Trade. The difference represents Re-exports.

ANNÉES	1925			1926			1927			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Animaux vivants, pour la boucherie ...	17,576	1.33	(2)1.30	16,982	1.4	(2)1.42	15,510	1.3	(2)1.62	Live animals, for food.
Bœuf, congelé	17,576	1.51	(2)1.30	16,982	1.5	(2)1.42	15,510	1.4	(2)1.62	Beef, chilled.
Bœuf, autre	21,511	1.63	412	22,680	1.8	484	22,812	1.9	520	Beef, other.
Mouton et agneau, frigorifiés	21,471	1.84	411	22,666	2.0	484	22,744	2.1	519	Mutton and lamb, frozen.
Lard et jambons	15,279	1.16	275	13,275	1.1	237	11,745	1.0	202	Bacon and hams.
Autres viandes	13,808	1.18	251	12,209	1.1	221	10,231	0.9	174	Other meat.
Margarine	21,802	1.65	268	17,599	1.4	267	17,427	1.4	276	Margarine.
Lait et crème, frais et conservés..	21,702	1.86	266	17,536	1.6	266	17,334	1.6	274	Milk and cream, fresh and preserved.
Beurre	50,775	3.84	450	50,147	4.0	405	43,333	3.5	469	Butter.
Fromage	48,221	4.13	425	47,621	4.3	382	41,265	3.8	448	Cheese.
Poissons et mollusques.	13,022	0.99	143	10,566	0.8	146	8,147	0.7	94	Fish and shell fish.
Œufs en coque	12,790	1.10	139	10,385	0.9	143	7,930	0.7	90	Eggs in shell.
Froment	4,878	0.37	69	4,688	0.4	67	4,045	0.3	59	Wheat.
Orges	4,863	0.42	69	4,680	0.4	67	4,034	0.4	59	Barley.
Mais	6,278	0.48	128	5,934	0.5	136	6,266	0.5	145	Maize.
Farine et gruau, de froment	5,995	0.51	124	5,829	0.5	135	6,165	0.6	144	Wheat meal and wheaten flour.
Céréales et farines, autres	53,204	4.03	293	48,283	3.9	291	48,205	3.9	291	Grain and flour, other.
Légumes frais (y compris pommes de terre) ...	50,153	4.30	275	46,451	4.2	280	46,294	4.2	279	Vegetables, raw (includ. potatoes).
Fruits et noix, frais...	15,697	1.19	155	13,941	1.1	151	13,494	1.1	147	Fruit and fruit nuts, raw.
Fruits, secs ou conservés	14,900	1.28	148	13,718	1.2	149	13,277	1.2	145	Fruits, dried or preserved.
Café brut	10,768	0.82	222	11,240	0.9	240	11,562	1.0	242	Coffee, raw.
Cacao brut	9,388	0.80	205	9,971	0.9	224	10,206	0.9	222	Cocoa, raw.
Thé	16,585	1.26	(2)2,624	15,369	1.2	(2)2,655	15,914	1.3	(2)2,921	Tea.
Sucre brut et raffiné ..	16,458	1.41	(2)2,602	15,332	1.4	(2)2,649	15,889	1.4	(2)2,916	Sugar, raw and refined.
	67,901	5.14	4,843	62,835	5.1	4,813	68,060	5.6	5,522	
	66,960	5.74	4,780	62,455	5.6	4,785	67,758	6.2	5,498	
	8,533	0.65	789	5,189	0.4	579	8,939	0.7	821	
	8,289	0.71	775	5,165	0.5	576	8,916	0.8	819	
	13,078	0.99	1,379	11,908	1.0	1,589	15,336	1.3	2,096	
	12,177	1.04	1,289	11,337	1.0	1,514	14,811	1.3	2,025	
	8,256	0.63	456	8,806	0.7	533	8,555	0.7	548	
	7,695	0.66	426	8,704	0.8	528	8,459	0.8	543	
	13,422	1.02	1,015	10,375	0.8	818	10,080	0.8	770	
	12,534	1.07	965	9,889	0.9	793	9,665	0.9	749	
	12,517	0.95		11,273	0.9		11,787	1.0		
	12,274	1.05		11,100	1.0		11,586	1.0		
	32,853	2.49		34,824	2.8		33,271	2.7		
	31,138	2.67		33,318	3.0		31,714	2.9		
	15,833	1.20	345.6	15,224	1.2	333.4	15,311	1.3	342.9	
	15,012	1.29	320.8	14,570	1.3	315.8	14,619	1.3	320.9	
	4,652	0.35	33	3,352	0.3	24	4,800	0.4	34	
	3,057	0.26	22	1,565	0.1	11	2,897	0.3	20	
	3,140	0.24	67	2,873	0.2	59	4,321	0.3	64	
	2,508	0.21	64	2,399	0.2	50	4,025	0.4	60	
	37,506	2.84	219	38,625	3.1	220	41,581	3.4	240	
	29,661	2.54	180	30,984	2.8	184	33,896	3.1	202	
	33,174	2.51	2,115	25,981	2.1	1,765	27,092	2.2	1,645	
	33,119	2.84	2,112	25,914	2.3	1,761	26,983	2.5	1,639	

(1) 1 tonne anglaise = 1,016 kg.
 (2) Nombre, en millions.

(1) 1 British long ton = 1,016 kgs.
 (2) Number (000,000's omitted).

ROYAUME-UNI

TABLEAU III (a) (suite).
Importations, par Articles principaux.
COMMERCE GÉNÉRAL ET COMMERCE SPÉCIAL.
MARCHANDISES SEULEMENT.

Valeur en milliers de £.
Poids en milliers de tonnes anglaises (1).

Note. — Dans chaque rubrique, la ligne supérieure se rapporte au commerce général et la ligne inférieure (en italique) au commerce spécial. La différence représente les réexportations.

UNITED KINGDOM

TABLE III (a) (continued).
Imports, by Principal Articles.
GENERAL TRADE AND SPECIAL TRADE.
MERCHANDISE ONLY.

Value in £ (000's omitted).
Weight in long tons (1) (000's omitted).

Note. — In each heading, the upper line relates to General Trade and the lower line (*italics*) relates to Special Trade. The difference represents Re-exports.

ARTICLES PRINCIPAUX	1925			1926			1927			PRINCIPAL ARTICLES
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
	...	%	Weight	...	%	Weight	...	%	Weight	
Huiles et graisses, raffinées, comestibles.	13,445	1.02	182	12,346	1.0	183	11,201	0.9	191	Oils and fats, refined, edible.
	<i>12,998</i>	<i>1.11</i>	<i>174</i>	<i>12,000</i>	<i>1.1</i>	<i>177</i>	<i>10,882</i>	<i>1.0</i>	<i>184</i>	
Vin	6,995	0.53	(²)17.8	7,307	0.6	(²)18.0	7,032	0.6	(²)18.5	Wine.
	<i>6,366</i>	<i>0.55</i>	<i>(²)17.0</i>	<i>6,669</i>	<i>0.6</i>	<i>(²)17.2</i>	<i>6,422</i>	<i>0.6</i>	<i>(²)17.7</i>	
Bière	6,329	0.48	(²)58.5	5,386	0.4	(²)53.4	5,239	0.4	(²)52.2	Beer.
	<i>5,745</i>	<i>0.49</i>	<i>(²)56.2</i>	<i>4,767</i>	<i>0.4</i>	<i>(²)50.9</i>	<i>4,696</i>	<i>0.4</i>	<i>(²)50.0</i>	
Autres aliments et boissons	18,978	1.44		18,261	1.5		19,865	1.6		Other food and drink.
	<i>16,395</i>	<i>1.41</i>		<i>15,777</i>	<i>1.4</i>		<i>17,241</i>	<i>1.6</i>		
Cuir et peaux, bruts.	12,701	0.96		10,729	0.9		12,028	1.0		Hides and skins, raw.
	<i>6,377</i>	<i>0.55</i>		<i>6,844</i>	<i>0.6</i>		<i>7,808</i>	<i>0.7</i>		
Pelletteries et fourrures.	12,454	0.94	(³)93	12,512	1.0	88(³)	16,110	1.3	101(³)	Fur skins, raw and dressed.
	<i>2,462</i>	<i>0.21</i>	<i>36(³)</i>	<i>2,544</i>	<i>0.2</i>	<i>27(³)</i>	<i>4,096</i>	<i>0.4</i>	<i>41(³)</i>	
Fourrage	9,077	0.69	1,092	6,805	0.6	975	8,418	0.7	1,170	Fodder.
	<i>8,804</i>	<i>0.75</i>	<i>1,066</i>	<i>6,620</i>	<i>0.6</i>	<i>956</i>	<i>8,237</i>	<i>0.7</i>	<i>1,152</i>	
Graines et noix, oléagineuses	29,444	2.23	1,730	20,613	1.7	1,418	18,498	1.5	1,321	Oil-seeds and nuts.
	<i>28,131</i>	<i>2.41</i>	<i>1,680</i>	<i>19,798</i>	<i>1.8</i>	<i>1,384</i>	<i>17,883</i>	<i>1.6</i>	<i>1,296</i>	
Caoutchouc brut	29,397	2.23	95	33,495	2.7	150	25,417	2.1	150	Rubber, raw.
	<i>7,268</i>	<i>0.62</i>	<i>12</i>	<i>17,206</i>	<i>1.5</i>	<i>91</i>	<i>10,272</i>	<i>0.9</i>	<i>65</i>	
Gommes et résines	4,142	0.31	101	4,053	0.3	96	4,642	0.4	106	Gums and resins.
	<i>3,148</i>	<i>0.27</i>	<i>90</i>	<i>3,277</i>	<i>0.3</i>	<i>87</i>	<i>3,682</i>	<i>0.3</i>	<i>96</i>	
Tabac brut	15,477	1.17	84	16,398	1.3	88	17,834	1.5	111	Tobacco, unmanufact.
	<i>14,442</i>	<i>1.24</i>	<i>78</i>	<i>15,555</i>	<i>1.4</i>	<i>83</i>	<i>17,035</i>	<i>1.5</i>	<i>107</i>	
Bois: brut, scié ou raboté	46,496	3.52		39,259	3.2		49,667	4.1		Timber, hewn, sawn or dressed.
	<i>45,788</i>	<i>3.92</i>		<i>38,577</i>	<i>3.5</i>		<i>48,926</i>	<i>4.5</i>		
Pulpe de bois	9,312	0.70	1,235	10,172	0.8	1,331	10,988	0.9	1,431	Wood pulp.
	<i>9,264</i>	<i>0.79</i>	<i>1,231</i>	<i>10,149</i>	<i>0.9</i>	<i>1,330</i>	<i>10,951</i>	<i>1.0</i>	<i>1,428</i>	
Minerai de fer	4,774	0.36	4,381	2,148	0.2	2,088	5,446	0.5	5,165	Iron ore.
	<i>4,774</i>	<i>0.41</i>	<i>4,381</i>	<i>2,147</i>	<i>0.2</i>	<i>2,088</i>	<i>5,441</i>	<i>0.5</i>	<i>5,164</i>	
Étain: minerai et concentrés	9,307	0.70	64.1	9,608	0.8	63.3	9,758	0.8	64.3	Tin: ore and concentrates.
	<i>9,272</i>	<i>0.79</i>	<i>63.9</i>	<i>9,450</i>	<i>0.9</i>	<i>62.2</i>	<i>9,707</i>	<i>0.9</i>	<i>64.0</i>	
Autres minerais	5,873	0.44	894	4,730	0.4	643	4,905	0.4	808	Other ores.
	<i>5,587</i>	<i>0.48</i>	<i>883</i>	<i>4,480</i>	<i>0.4</i>	<i>629</i>	<i>4,776</i>	<i>0.4</i>	<i>803</i>	
Fer et acier: bruts, barres, poutres, etc.	15,539	1.18	2,239	19,678	1.6	3,147	22,128	1.8	3,552	Iron and steel: raw, bars, beams, etc.
	<i>15,488</i>	<i>1.33</i>	<i>2,236</i>	<i>19,622</i>	<i>1.8</i>	<i>3,141</i>	<i>22,089</i>	<i>2.0</i>	<i>3,548</i>	
: tôles, plaques, tuyaux et aut. ouv.	8,788	0.67	571	10,463	0.8	768	12,163	1.0	925	: sheet, plate, pipes and other manufact.
	<i>8,595</i>	<i>0.74</i>	<i>564</i>	<i>10,236</i>	<i>0.9</i>	<i>758</i>	<i>11,918</i>	<i>1.1</i>	<i>914</i>	
Cuivre, plomb, étain et zinc: bruts	28,238	2.14	565	25,422	2.1	549	23,443	1.9	572	Copper, lead, tin and zinc: crude.
	<i>24,461</i>	<i>2.10</i>	<i>527</i>	<i>22,012</i>	<i>2.0</i>	<i>522</i>	<i>21,507</i>	<i>2.0</i>	<i>552</i>	
Métaux et ouvrages en métaux, autres	2,884	0.75		11,675	0.9		9,149	0.7		Metals and metal manuf., other.
	<i>9,452</i>	<i>0.81</i>		<i>11,434</i>	<i>1.0</i>		<i>8,559</i>	<i>0.8</i>		
Pétrole brut	8,865	0.67	569(⁴)	8,188	0.7	537(⁴)	9,628	0.8	665(⁴)	Petroleum oils, crude.
	<i>8,865</i>	<i>0.76</i>	<i>569(⁴)</i>	<i>8,188</i>	<i>0.7</i>	<i>537(⁴)</i>	<i>9,624</i>	<i>0.9</i>	<i>665(⁴)</i>	
Pétrole raffiné(⁴)	30,648	2.32	1,044(⁴)	38,612	3.1	(⁴)1,376	33,684	2.8	(⁴)1,386	Petroleum oils, refined.
	<i>27,696</i>	<i>2.37</i>	<i>981(⁴)</i>	<i>37,320</i>	<i>3.3</i>	<i>(⁴)1,344</i>	<i>32,581</i>	<i>3.0</i>	<i>(⁴)1,350</i>	(⁴)

(1) 1 tonne anglaise = 1,016 kg.

(2) Millions de gallons (1 gallon = 4,54 litres).

(3) Nombre, en millions.

(4) Sont comprises dans les importations spéciales (à cause de leur exclusion des réexportations), les quantités suivantes de mazout, embarquées comme combustible de soute (en millions de gallons): 1925 = 252,2; 1926 = 253,2; 1927 = 253,2.

(1) 1 British long ton = 1,016 kgs.

(2) Gallons (000,000's omitted).

(3) Number (000,000's omitted).

(4) Included in Special Imports (because excluded from Re-exports), are the following quantities of fuel oil shipped as bunkers (in million gallons): 1925 = 252.2; 1926 = 253.2; 1927 = 253.2.

ROYAUME-UNI

TABLEAU III (a) (fin).
Importations, par Articles principaux.
COMMERCE GÉNÉRAL ET COMMERCE SPÉCIAL.
MARCHANDISES SEULEMENT.

Valeur en milliers de £.
 Poids en milliers de tonnes anglaises (1).

Note. — Dans chaque rubrique, la ligne supérieure se rapporte au commerce général et la ligne inférieure (en italique) au commerce spécial. La différence représente les réexportations.

UNITED KINGDOM

TABLE III (a) (concluded).
Imports, by Principal Articles.
GENERAL TRADE AND SPECIAL TRADE.
MERCHANDISE ONLY.

Value in £ (000's omitted).
 Weight in long tons (1) (000's omitted).

Note. — In each heading, the upper line relates to General Trade and the lower line (italics) relates to Special Trade. The difference represents Re-exports.

ANNÉES	1925			1926			1927			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		..	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Autres huiles, graisses et cires	13,043	0.99	297	12,624	1.0	311	12,323	1.0	328	Other oils, fats and waxes.
	<i>11,856</i>	<i>1.02</i>	<i>272</i>	<i>11,595</i>	<i>1.0</i>	<i>290</i>	<i>11,452</i>	<i>1.1</i>	<i>307</i>	
Houille	20	—	11	42,884	3.4	19,986	6,611	0.5	2,419	Coal.
	<i>20</i>	<i>—</i>	<i>11</i>	<i>42,844</i>	<i>3.8</i>	<i>19,972</i>	<i>6,610</i>	<i>0.6</i>	<i>2,418</i>	
Laine : brute et déchets	75,828	5.74	369	65,444	5.3	399	63,816	5.2	405	Wool : raw and waste.
	<i>43,698</i>	<i>3.75</i>	<i>216</i>	<i>37,563</i>	<i>3.4</i>	<i>245</i>	<i>36,450</i>	<i>3.3</i>	<i>250</i>	
Coton : brut et déchets	125,791	9.52	875	84,448	6.8	804	67,755	5.6	731	Cotton : raw and waste.
	<i>114,708</i>	<i>9.83</i>	<i>805</i>	<i>75,909</i>	<i>6.8</i>	<i>738</i>	<i>60,976</i>	<i>5.6</i>	<i>671</i>	
Autres fibres textiles ..	19,815	1.50		15,566	1.2		17,960	1.5		Other textile fibres.
	<i>17,325</i>	<i>1.48</i>		<i>13,635</i>	<i>1.2</i>		<i>16,586</i>	<i>1.5</i>		
Teintures et couleurs ..	4,077	0.31	175	4,129	0.3	163	4,496	0.4	171	Dyes, colours & paints.
	<i>3,801</i>	<i>0.33</i>	<i>166</i>	<i>3,915</i>	<i>0.4</i>	<i>158</i>	<i>4,352</i>	<i>0.4</i>	<i>168</i>	
Produits chimiques et pharmaceutiques	10,310	0.78		11,320	0.9		11,007	0.9		Chemicals and drugs.
	<i>9,375</i>	<i>0.80</i>		<i>10,550</i>	<i>1.0</i>		<i>10,138</i>	<i>0.9</i>		
Cuir	13,991	1.06	42.8	13,112	1.1	39.4	15,486	1.3	44.9	Leather.
	<i>11,856</i>	<i>1.02</i>	<i>38.5</i>	<i>11,254</i>	<i>1.0</i>	<i>36.1</i>	<i>13,477</i>	<i>1.2</i>	<i>41.2</i>	
Laine : fils et articles en	15,120	1.14		14,977	1.2		16,097	1.3		Wool : yarns and manufactures.
	<i>13,077</i>	<i>1.12</i>		<i>13,138</i>	<i>1.2</i>		<i>13,693</i>	<i>1.2</i>		
Soie : fils et articles en	22,641	1.71		16,834	1.3		16,181	1.3		Silk : yarns and manufactures.
	<i>20,270</i>	<i>1.74</i>		<i>15,177</i>	<i>1.4</i>		<i>14,441</i>	<i>1.3</i>		
Coton : fils et articles en	9,830	0.74		8,652	0.7		9,915	0.8		Cotton : yarns and manufactures.
	<i>7,976</i>	<i>0.68</i>		<i>7,880</i>	<i>0.7</i>		<i>9,047</i>	<i>0.8</i>		
Textiles, autres : articles en	18,192	1.38		14,950	1.2		15,785	1.3		Manuf. of other textile materials.
	<i>15,465</i>	<i>1.33</i>		<i>12,718</i>	<i>1.1</i>		<i>13,936</i>	<i>1.3</i>		
Vêtements	21,133	1.60		17,183	1.4		18,659	1.5		Apparel.
	<i>19,434</i>	<i>1.67</i>		<i>16,005</i>	<i>1.4</i>		<i>17,407</i>	<i>1.6</i>		
Articles en caoutchouc.	6,397	0.48		7,620	0.6		5,717	0.5		Rubber manufactures.
	<i>5,673</i>	<i>0.49</i>		<i>6,834</i>	<i>0.6</i>		<i>5,039</i>	<i>0.5</i>		
Ouvrages en bois	6,226	0.47		6,799	0.6		7,314	0.6		Wood manufactures.
	<i>5,713</i>	<i>0.49</i>		<i>6,257</i>	<i>0.6</i>		<i>6,753</i>	<i>0.6</i>		
Papier et carton	15,090	1.14	732	15,718	1.3	788	16,430	1.4	860	Paper and cardboard.
	<i>14,824</i>	<i>1.27</i>	<i>729</i>	<i>15,475</i>	<i>1.4</i>	<i>785</i>	<i>16,109</i>	<i>1.5</i>	<i>857</i>	
Verre, verrerie et poterie	7,254	0.55		8,400	0.7		8,297	0.7		Glass, glassware, pottery, etc.
	<i>7,069</i>	<i>0.61</i>		<i>8,246</i>	<i>0.7</i>		<i>8,167</i>	<i>0.8</i>		
Matériel et appareils, électriques	4,274	0.32		3,787	0.3		4,257	0.4		Electrical goods and apparatus.
	<i>4,053</i>	<i>0.35</i>		<i>3,607</i>	<i>0.3</i>		<i>4,108</i>	<i>0.4</i>		
Machines	11,900	0.90	73	12,733	1.0	80	15,919	1.3	102	Machinery.
	<i>10,348</i>	<i>0.89</i>	<i>66</i>	<i>11,381</i>	<i>1.0</i>	<i>74</i>	<i>14,433</i>	<i>1.3</i>	<i>96</i>	
Automobiles et châssis.	8,515	0.64	(2)49.3	3,425	0.3	(2)22.9	5,176	0.4	(2)32.7	Motor-cars and chassis.
	<i>8,159</i>	<i>0.70</i>	<i>(2)47.7</i>	<i>3,150</i>	<i>0.3</i>	<i>(2)21.6</i>	<i>4,902</i>	<i>0.5</i>	<i>(2)31.4</i>	
Autres articles	76,865	5.82		70,927	5.7		74,323	6.1		Other articles.
	<i>68,851</i>	<i>5.90</i>		<i>63,280</i>	<i>5.7</i>		<i>66,771</i>	<i>6.1</i>		
TOTAL (Comm. génér.)	1,320,715	100	(*)	1,241,361	100	(*)	1,218,341	100	(*)	TOTAL (General Trade)
TOTAL (Comm. Spécial)	<i>1,166,678</i>	<i>100</i>		<i>1,115,866</i>	<i>100</i>		<i>1,095,388</i>	<i>100</i>		TOTAL (Special Trade)

(1) 1 tonne anglaise = 1,016 kg.
 (2) Nombre, en milliers.
 (*) Chiffre pour 1921 (la dernière année disponible) est 37,591.

(1) British long ton = 1,016 kgs.
 (2) Number (000's omitted).
 (*) Figure for 1921 (latest year available) is 37,591.

ROYAUME-UNI

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de £.

Poids en milliers de tonnes anglaises (*).

UNITED KINGDOM

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in £ (000's omitted).

Weight in long tons (*) (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur Value		Poids	Valeur Value		Poids	Valeur Value		Poids	
	...	%	Weight	...	%	Weight	...	%	Weight	
Poissons et mollusques.	7,524	0.97	338	7,373	1.13	364	7,002	1.0	384	Fish and shellfish.
Céréales et farine	9,067	1.17	481	5,792	0.89	336	5,598	0.8	350	Grain and flour.
Spiritueux	9,795	1.27	7,523 ⁽²⁾	8,300	1.27	6,571 ⁽²⁾	8,918	1.3	7,110 ⁽²⁾	Spirits.
Aliments, boissons, autr.	21,544	2.79		20,931	3.21		22,356	3.2		Other food and drink.
Etain : blocs, barres, etc.	6,666	0.86	25.8	7,812	1.20	27.4	7,840	1.1	27.1	Tin : block, bar, etc.
Charbon (1)	50,477	6.53	50,817	19,137	2.93	20,596	45,531	6.4	51,149	Coal (1)
Coke et agglomérés (1).	3,835	0.50	3,272	1,363	0.21	1,266	3,657	0.5	3,151	Coke & manufact. fuel ⁽¹⁾ .
Laine : brute et déchets	11,503	1.49	52.3	8,453	1.29	49.3	10,471	1.5	58.7	Wool : raw and waste.
Autres matières prem. (non métaux)	22,385	2.90		19,586	3.00		20,375	2.9		Other raw materials (not metals).
Huiles, graisses, savon.	10,227	1.32		9,447	1.45		9,163	1.3		Oils ; fats ; soap.
Produits chimiques, drogues, couleurs ...	23,625	3.05		21,660	3.32		23,403	3.3		Chemicals, drugs, dyes, etc.
Tabac, manufact.	7,042	0.91	10.3	8,047	1.23	11.7	8,379	1.2	12.5	Tobacco, manufact.
Cuir, et ouvrages en ...	7,068	0.91		6,677	1.02		8,344	1.2		Leather & manuf. of.
Traits de laine peignés	4,314	0.56	14.3	4,735	0.74	15.0	5,649	0.8	18.7	Wool : tops.
Fils de laine	11,845	1.53	26	8,518	1.30	21	11,671	1.6	31	Woolen & worsted yarns.
Fils de coton	30,501	3.94	85	21,781	3.34	75	23,608	3.3	89	Cotton yarns.
Fil de coton, à coudre	7,616	0.99	8.2	7,202	1.10	8.5	6,425	0.9	8.1	Cotton thread.
Tissus de laine	35,277	4.56	44.5	31,745	4.86	39.8	33,076	4.7	42.3	Woolen, worsted tissues.
Laine, autres ouvr. en	7,486	0.97		6,308	0.97		6,345	0.9		Wool - other manufact.
Soie, soie artif. et ouvr.	7,206	0.93		9,068	1.39		10,024	1.4		Silk & artif. silk, & manuf.
Tissus de coton	150,628	19.48	376	116,053	17.77	321	109,996	15.5	346	Cotton piece goods.
Coton, autres ouvr. en	10,663	1.38		9,305	1.42		8,766	1.2		Cotton, other manuf. of.
Tissus de lin	11,208	1.45		10,019	1.53		9,801	1.4		Linen manufactures.
Fils et ouvr. en, autres	11,317	1.46		9,611	1.47		9,662	1.4		Yarns & manuf., other.
Vêtements, chauss., etc.	28,922	3.74		27,314	4.18		25,825	3.6		Apparel, boots, hats.
Ouvr. en caoutchouc .	7,616	0.98		7,947	1.22		7,040	1.0		Rubber manufact.
Papier et carton	9,816	1.27	249	9,789	1.49	236	9,132	1.3	210	Paper and cardboard.
Poterie, faïence, verrerie, etc.	12,978	1.68		11,914	1.82		13,012	1.8		Earthenware, glass, etc.
Tôles et plaques :										Sheets and plates :
: de fer galvanisées ..	13,638	1.76	713	12,024	1.84	657	13,488	1.9	773	: galvanised iron.
: de fer, étamées, et « terne »	11,610	1.50	511	8,083	1.24	735	10,038	1.4	472	: tinned and terne.
Matériel p. chemin de fer	5,604	0.72	421	3,969	0.61	306	8,050	1.1	710	Railway materials.
Fer, acier et ouvrages, autres	37,332	4.83	2,086	30,985	4.74	1,650	37,486	5.4	2,241	Iron, steel and manuf., other.
Métaux et ouvr., autres	10,171	1.32		11,657	1.78		12,022	1.7		Metals & manuf., other.
Appar. et matériel élect.	11,607	1.50		13,366	2.05		11,878	1.7		Electr. goods & appar.
Machines	49,053	6.34	516	45,526	6.97	475	49,921	7.0	512	Machinery.
Véhic. de rail, et parties	8,637	1.12		9,087	1.39		9,174	1.3		Rail vehicles and parts.
Automobiles et chassis.	7,412	0.96	(²) 29.0	7,158	1.10	(²) 32.4	8,450	1.2	(²) 35.7	Motors-cars & -chassis.
Autr. véhicules de route, et parties	9,465	1.22		8,736	1.34		8,428	1.2		Road vehicles, other, and parts.
Navires et bateaux, neufs	6,276	0.81	(²) 0.94	4,639	0.71	(²) 0.89	4,531	0.6	(²) 1.09	Ships & boats, complete, new.
Explos., armes et munitions	4,405	0.57		3,801	0.58		3,847	0.5		Explosives, arms and ammunition.
Colis postaux	15,142	1.96	7,571 ⁽²⁾	14,370	2.20	7,185 ⁽²⁾	14,639	2.1	7,319 ⁽²⁾	Parcels, postal.
Autres articles	44,878	5.80		43,759	6.70		46,060	6.5		Other articles.
TOTAL	773,381	100	(⁴)	653,047	100	(⁴)	709,081	100	(⁴)	TOTAL.

(*) 1 tonne anglaise = 1,016 kg.

(1) Non compris combustible de soute, soit (en milliers de tonnes anglaises) :

	1925	1926	1927
Charbon (Coal)	16,436	7,588	16,836;

(2) Nombre, en milliers.

(3) Millions de gallons (1 gallon = 4,54 litres).

(4) Le chiffre pour 1921 (la dernière année disponible) est de 32,833 (Commerce général).

(*) 1 British long ton = 1,016 kg.

(1) Excluding bunker fuel, viz. (in thousand long tons) :

	1925	1926	1927
Agglomérés (Manuf. fuel)	4.6	118.3	4.2

(2) Number (000's omitted).

(3) Gallons (000's omitted).

(4) Figure for 1921 (latest year available) is 32,833 (General trade).

ROYAUME-UNI

TABEAU IV.

Importations et exportations de lingots et d'espèces.
COMMERCE GÉNÉRAL. Valeur en milliers de £.

UNITED KINGDOM

TABLE IV.

Imports and Exports of Bullion and Specie.
GENERAL TRADE. Value in £ (000's omitted).

ANNÉES YEARS	OR			GOLD		
	LINGOTS (1)		BULLION (1)	ESPÈCES		SPECIE
	Import. (1)	Export. (1)	Balance	Import.	Export.	Balance
1925	31,826	38,759	+ 6,933	9,635	10,916	+ 1,281
1926	31,918	22,373	— 9,545	6,630	4,755	— 1,875
1927	29,354	22,978	— 6,376	3,051	6,082	+ 3,031

ANNÉES YEARS	ARGENT		SILVER			TOTAL		
	Import.		Export.		Balance	Import.	Export.	Balance
	LINGOTS(1) BULLION(1)	ESPÈCES SPECIE	LINGOTS(1) BULLION(1)	ESPÈCES SPECIE				
1925	8,821	1,792	10,361	1,800	+ 1,548	52,074	61,836	+ 9,762
1926	9,645	1,553	10,212	746	— 240	49,746	38,086	— 11,660
1927	6,427	746	6,858	288	— 27	39,578	36,206	— 3,372

(1) Dont, non raffiné :

(1) Of which, unrefined :

	1925	1926	1927
Or, import. (Gold, imports)	5,649	4,522	3,681
Or, export. (Gold, exports)	0	0	0
Argent, import. (Silver, imports)	929	388	221
Argent, export. (Silver, exports)	0	0	0

TABEAU V.

Importations et exportations, par Groupes
de la classification internationale (Bruxelles, 1913).
COMMERCE SPÉCIAL.
MARCHANDISES, LINGOTS ET ESPÈCES.
Valeur en milliers de £.

TABLE V.

Imports and Exports, by Classes
of the International (Brussels, 1913) classification.
SPECIAL TRADE.
MERCHANDISE, BULLION AND SPECIE.
Value in £ (000's omitted).

GROUPES — CLASSES	1924		1925		1926		1927	
	Valeur	Value	Valeur	Value	Valeur	Value	Valeur	Value
	...	%	...	%	...	%	...	%
	IMPORTATIONS — IMPORTS							
I. Animaux vivants	24,673	2.1	19,999	1.6	19,227	1.7	18,240	1.6
II. Objets d'alimentation et boissons	499,596	42.1	501,578	41.1	469,827	40.3		
III. Matières brutes ou simplement préparées	418,038	35.2	430,124	35.4	419,853	36.0		
IV. Produits fabriqués	195,162	16.4	214,977	17.6	206,959	17.7		
V.(1) Or et argent non ouvrés et monnaies d'or et d'argent	49,723	4.2	52,074	4.3	49,746	4.3	39,578	3.5
TOTAL	1,187,192	100	1,218,752	100	1,165,612	100	1,134,966	100
	EXPORTATIONS — EXPORTS							
I. Live animals	2,581	0.3	2,484	0.3	1,885	0.3	2,064	0.3
II. Articles of food and drink	51,759	6.0	49,492	5.9	43,770	6.3		
III. Materials, raw or partly manufactured..	143,858	16.7	120,381	14.4	77,905	11.3		
IV. Manufactured articles	602,769	69.9	601,204	72.0	529,487	76.6		
V.(1) Gold and silver : specie and unmanufac- tured	61,842	7.1	61,836	7.4	38,086	5.5	36,206	4.8
TOTAL	862,809	100	835,217	100	691,133	100	745,287	100

(1) Commerce général.

(1) General trade.

RUSSIE (U. R. S. S.)

TABLEAUX I (a) et I (b).
 Importations et exportations de marchandises
 seulement (1).

COMMERCE SPÉCIAL.
 Valeur en milliers de roubles.

RUSSIA (U. S. S. R.)

TABLES I (a) and I (b).
 Imports and Exports of Merchandise only (1).

SPECIAL TRADE.
 Value in roubles (000's omitted).

PÉRIODES	MARCHANDISES			MERCHANDISE			PERIODS
	Import.	Export.	Balance	Import.	Export.	Balance	
Années	TABLEAU I (a). Par années.			TABLE I (a). By years.			Years
1923-24	431,075	521,115	+ 90,040	756,332	676,620	— 79,712	1925-26.
1924-25	719,881	567,581	— 152,300	712,692	770,543	+ 57,851	1926-27.
Mois (2)	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Months (2)
(3) 1924 I	12,490	22,871	+ 10,381	61,094	34,821	— 26,273	1926 I.
II	13,368	24,877	+ 11,509	53,610	43,165	— 10,445	II.
III	12,015	31,019	+ 19,004	56,992	57,404	+ 412	III.
IV	12,300	22,109	+ 9,809	62,938	42,676	— 14,262	IV.
V	15,090	24,378	+ 9,288	41,485	38,253	— 3,232	V.
VI	18,685	25,151	+ 6,466	50,723	51,825	+ 1,102	VI.
VII	23,511	29,791	+ 6,280	49,574	45,642	— 3,932	VII.
VIII	28,615	24,042	— 4,573	52,077	49,243	— 2,834	VIII.
IX	25,116	28,196	+ 3,080	50,833	55,478	+ 4,645	IX.
12 mos. 1923-24 ...	206,808	332,943	+ 126,135	673,577	589,124	— 84,453	12 mos. 1925-26
X	19,363	24,113	+ 4,750	58,118	65,509	+ 7,391	X.
XI	16,672	22,415	+ 5,743	38,976	66,186	+ 27,210	XI.
XII	20,612	23,733	+ 3,121	34,768	76,630	+ 41,862	XII.
12 mos. 1924	(3) 217,837	302,695	+ 84,858	611,188	632,832	+ 21,644	12 mos. 1926
1925 I	31,796	41,036	+ 9,240	38,500	55,500	+ 17,000	1927 I.
II	45,337	37,788	— 7,549	37,700	49,100	+ 11,400	II.
III	54,946	32,880	— 22,066	40,600	57,500	+ 16,900	III.
IV	62,777	29,727	— 33,050	49,100	51,400	+ 2,300	IV.
V	87,804	38,579	— 49,225	73,000	50,100	— 22,900	V.
VI	60,902	50,788	— 10,114	73,500	42,900	— 30,600	VI.
VII	66,707	36,006	— 30,701	53,000	55,900	+ 2,900	VII.
VIII	45,667	51,696	+ 6,029	63,900	49,400	— 14,500	VIII.
IX	76,320	70,067	— 6,253	62,647	58,115	— 4,532	IX.
12 mos. 1924-25 ...	633,311	507,844	— 125,467	623,809	678,240	+ 54,431	12 mos. 1926-27
X	73,139	77,964	+ 4,825	57,300	65,000	+ 7,700	X.
XI	65,110	53,930	— 11,180	45,700	50,500	+ 4,800	XI.
XII	56,002	32,723	— 23,279	57,500	49,300	— 8,200	XII.
12 mos. 1925	726,507	553,184	— 173,323	652,447	634,715	— 17,732	12 mos. 1927

(1) Les chiffres pour lingots et espèces ne sont pas publiés.
 (2) Chiffres provisoires. Frontières d'Europe seulement.
 (3) Aux évaluations de 1913. Les importations ne comprennent pas « missions étrangères » : 1.893.

NOTE GÉNÉRALE. — Dans tous les tableaux pour la Russie (Union des Républiques Soviétistes Socialistes) :
 (a) les chiffres pour les années économiques, où ils sont indiqués, se rapportent à la période du 1^{er} octobre au 30 septembre ;
 (b) les chiffres de 1927 sont provisoires.

(1) Bullion and specie figures are not published.
 (2) Provisional figures. European frontiers only.
 (3) At 1913 valuations. Imports exclude " Foreign Missions " : 1,893.

GENERAL NOTE. — In all the tables for Russia (Union of Socialist Soviet Republics) :
 (a) figures for economic years, where shown, relate to the period 1st October-30th September ;
 (b) 1927 figures are provisional.

RUSSIE (U. R. S. S.)

TABLEAU II.
Importations et exportations, par Pays principaux.
COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.
Valeur en milliers de roubles.

RUSSIA (U. S. S. R.)

TABLE II.
Imports and Exports, by Principal Countries,
SPECIAL TRADE. MERCHANDISE ONLY.
Value in roubles (000's omitted).

PAYS PRINCIPAUX	1925-26					1926-27					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	176,079	23.28	111,617	16.50	— 64,462	161,546	22.67	169,114	21.95	+ 7,568	Germany.
Autriche	22,898	3.03	3,066	0.45	— 19,832	19,922	2.80	3,597	0.47	— 16,325	Austria.
Belgique	1,953	0.26	18,607	2.75	+ 16,654	164	0.02	13,799	1.79	+ 13,635	Belgium.
Danemark	1,766	0.23	10,364	1.53	+ 8,598	945	0.13	9,881	1.28	+ 8,936	Denmark.
Estonie	6,691	0.88	17,024	2.52	+ 10,333	3,705	0.52	6,947	0.90	+ 3,242	Estonia.
Finlande	14,878	1.97	4,548	0.67	— 10,330	17,894	2.51	10,479	1.36	— 7,415	Finland.
France	19,323	2.55	39,752	5.88	+ 20,429	22,196	3.11	54,101	7.02	+ 31,905	France.
Hongrie	38	0.01	0.3	—	— 38	290	0.04	12	—	— 278	Hungary.
Italie	23,265	3.08	33,481	4.95	+ 10,216	3,301	0.46	37,657	4.89	+ 34,356	Italy.
Lettonie	4,374	0.58	63,540	9.39	+ 59,166	1,611	0.23	57,412	7.45	+ 55,801	Latvia.
Lithuanie	23	—	140	0.02	+ 117	261	0.04	245	0.03	— 16	Lithuania.
Norvège	6,694	0.89	6,757	1.00	+ 63	3,041	0.43	15,721	2.04	+ 12,680	Norway.
Pays-Bas	7,363	0.97	21,139	3.12	+ 13,776	5,058	0.71	23,285	3.02	+ 18,227	Netherlands.
Pologne	9,777	1.29	3,134	0.46	— 6,643	13,313	1.87	19,476	2.53	+ 6,163	Poland.
Roumanie	(1)	(1)	731	0.11	—	(1)	(1)	(1)	(1)	—	Roumania.
Royaume-Uni ..	129,549	17.13	194,050	28.68	+ 64,501	101,081	14.18	198,612	25.78	+ 97,531	Unit. Kingdom.
Suède	20,968	2.77	3,289	0.49	— 17,679	(1)	(1)	(1)	(1)	—	Sweden.
Tchécoslovaquie .	18,855	2.49	512	0.08	— 18,343	11,427	1.60	2,217	0.29	— 9,210	Czechoslovakia.
Turquie	9,837	1.30	17,661	2.61	+ 7,824	10,788	1.51	13,709	1.78	+ 2,921	Turkey.
Afghanistan	3,271	0.43	2,541	0.38	— 730	4,161	0.58	3,421	0.44	— 740	Afghanistan.
Chine	31,004	4.10	17,229	2.55	— 13,775	29,934	4.20	18,676	2.42	— 11,258	China.
Mongolie	3,740	0.50	3,680	0.54	— 60	7,553	1.06	4,693	0.61	— 2,860	Mongolia.
Indes orientales .	13,267	1.76	(1)	(1)	—	(1)	(1)	(1)	(1)	—	East Indies.
Japon	2,572	0.34	12,729	1.88	+ 10,157	3,433	0.48	11,500	1.49	+ 8,067	Japan.
Persie	43,943	5.81	35,129	5.19	— 8,814	40,858	5.73	43,276	5.62	+ 2,418	Persia.
Egypte	26,561	3.51	2,923	0.43	— 23,638	20,855	2.93	5,869	0.76	— 14,986	Egypt.
Etats-Unis d'Am.	122,162	16.15	30,666	4.53	— 91,496	145,651	20.44	23,207	3.01	— 122,444	United States.
Autres pays	35,481	4.69	22,311	3.29	— 13,170	83,704	11.75	23,637	3.07	— 60,067	Other Countries.
TOTAL	756,332	100	676,620	100	— 79,712	712,692	100	770,543	100	+ 57,851	TOTAL.

(1) Compris dans « Autres pays ».

(1) Included in "Other countries".

RUSSIE (U. R. S. S.)

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de roubles.

Poids en milliers de tonnes métriques.

RUSSIA (U. S. S. R.)

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in roubles (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1924-25			1925-26			1926-27			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
PRINCIPAUX ARTICLES										PRINCIPAL ARTICLES
Animaux vivants	5,074	0.7	32	8,690	1.1	38	8,615	1.2	37.7	Live animals.
Harengs et morue	9,862	1.4	78	2,046	0.3	19	3,159	0.4	37	Herring and cod.
Riz	17,266	2.4	86	9,992	1.3	52	10,888	1.5	58	Rice.
Oranges et citrons	2,086	0.3	13.9	2,927	0.4	16.9	1,825	0.3	11.0	Oranges and lemons.
Fruits secs	10,726	1.5	38	7,896	1.0	20	7,457	1.1	24	Fruits, dried.
Cacao	2,553	0.4	3	1,960	0.3	3	2,210	0.3	2.8	Cocoa.
Thé	17,276	2.4	12	26,058	3.4	22	27,943	3.9	23	Tea.
Sucre	40,335	5.6	228	6,142	0.8	38	660	0.1	4.2	Sugar.
Peaux brutes	16,763	2.3	19	24,841	3.3	33	42,055	5.9	52	Hides and skins, raw.
Nitrates	849	0.1	7	1,150	0.2	9	2,523	0.4	20	Nitrates.
Caoutchouc, brut	8,408	1.2	5	26,236	3.5	7	23,555	3.3	11.0	Rubber, crude.
Matières tannantes	8,820	1.2	57	11,436	1.5	68	12,251	1.7	72	Tanning materials.
Cellulose	7,439	1.0	86	8,133	1.1	79	8,528	1.2	86	Wood pulp.
Métaux, bruts et mi-ouvrés:										Metals, crude and semi-
: fer et acier	3,726	0.5	13	10,352	1.4	56	10,742	1.5	77	manuf. : iron and steel.
: non-ferreux	18,763	2.6	33	29,557	3.9	54	44,540	6.2	86	: non-ferrous.
Houille et coke	813	0.1	46	3,712	0.5	329	5,212	0.7	472	Coal and coke.
Laine brute	46,958	6.5	18	41,367	5.5	22	51,122	7.2	30	Wool, raw.
Coton brut	133,735	18.6	107	117,777	15.6	103	131,505	18.4	162	Cotton, raw.
Jute brut	3,410	0.5	8	5,056	0.7	11	5,976	0.8	18	Jute, raw.
Matières colorantes	19,337	2.7	7	16,743	2.2	6	11,089	1.6	4.1	Dyes and colours.
Produits chimiques	19,657	2.7	20	21,391	2.8	32	12,735	1.8	19	Chemicals.
Fourrures	1,236	0.2	0.6	5,167	0.7	3	4,529	0.6	3.1	Furs, manufactured.
Cuir	17,247	2.4	2.6	21,840	2.9	5.0	7,510	1.1	1.4	Leather.
Laine : peignée et fil	8,172	1.1	1.1	11,459	1.5	2.0	13,179	1.8	2.8	Wool : combed and yarn.
Coton, fil de	3,480	0.5	1.1	18,655	2.5	7.7	2,097	0.3	0.8	Cotton yarn.
Coton, tissus de	11,297	1.6	3.6	38,988	5.2	11.2	867	0.1	0.3	Cotton piece goods.
Tissus: de chanvre et de lin	2,875	0.4	4	3,471	0.5	4	4,066	0.6	7.4	Hemp and flax tissues.
Papier et carton	21,974	3.1	116	29,171	3.8	147	18,440	2.6	108	Paper and cardboard.
Fil de fer	2,023	0.3	5	3,506	0.5	8	3,211	0.5	7.9	Iron wire.
Ouvr. en fer et acier	5,321	0.7	13	12,272	1.6	28	22,007	3.1	57	Iron and steel manuf.
Machines et appar. électr.	10,979	1.5	4	16,032	2.1	7	24,286	3.4	14	Electr. mach. & materials.
Machines agricoles	32,240	4.5	59	48,429	6.4	88	20,929	2.9	38	Agricultural machinery.
Machines et appar., autres	29,576	4.1	22	43,303	5.7	37	69,576	9.8	67	Mach. and appar., other.
Parties de machines	13,846	1.9	6	20,021	2.6	10	16,429	2.3	13.4	Machines, parts of.
Automobiles	5,207	0.7	2	12,932	1.7	6	6,220	0.9	4.4	Motor cars.
Instruments scientifiques .	8,028	1.1	0.7	11,469	1.5	1	7,992	1.1	0.8	Scientific instruments.
Autres articles	152,524	21.2	687	76,155	10.0	163	66,764	9.4	212	Other articles.
TOTAL	719,881	100	1,845	756,332	100	1,546	712,692	100	1,845	TOTAL.

RUSSIE (U. R. S. S.)

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de roubles.

Poids en milliers de tonnes métriques.

RUSSIA (U. S. S. R.)

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in roubles (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1924-25			1925-26			1926-27			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
PRINCIPAUX ARTICLES	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Volaille et gibier, morts..	5,025	0.9	6	2,936	0.4	4	7,112	0.9	9.3	Poultry and game, dead.
Boyaux	7,345	1.3	2.8	9,280	1.4	2.4	9,664	1.3	2.8	Sausage casings.
Beurre	27,579	4.9	24	30,873	4.6	27	34,224	4.4	30	Butter.
Caviar	6,736	1.2	2.7	5,859	0.9	3.7	3,554	0.5	1.5	Caviare.
Poisson	10,464	1.8	52	14,474	2.1	64	4,759	0.6	21	Fish.
Oufs	25,657	4.5	49	23,629	3.5	41	28,954	3.8	62	Eggs.
Froment	16,436	2.9	167	76,324	11.3	736	125,936	16.3	1,196	Wheat.
Seigle	5,316	0.9	75	10,836	1.6	158	35,405	4.6	417	Rye.
Orge	15,578	2.7	199	50,426	7.5	836	17,599	2.3	262	Barley.
Avoine	219	—	3	1,544	0.2	23	4,553	0.6	64	Oats.
Maïs	9,295	1.6	118	12,238	1.8	229	8,284	1.1	153	Maize.
Haricots et lentilles	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	8,624	1.1	59	Beans and lentils.
Sucre	13,964	2.5	26	18,962	2.8	45	31,195	4.0	122	Sugar.
Huiles végétales, fixes ...	2,074	0.4	5.2	7,832	1.2	24.1	1,364	0.2	4.2	Veget. oils, fixed.
Peaux brutes	2,390	0.4	1.2	5,030	0.7	2.1	5,132	0.7	2.4	Hides and skins, raw.
Pelletteries	67,207	11.8	1.8	69,328	10.2	2.2	86,025	11.2	2.8	Furskins, raw.
Soies de porc	15,258	2.7	1.7	10,270	1.5	1.5	6,709	0.9	1.2	Bristles.
Tourteaux	26,350	4.6	323	23,902	3.5	403	22,251	2.9	346	Oilcake.
Graines	23,800	4.2	192	14,247	2.1	142	4,179	0.5	31	Seeds.
Bois brut	22,057	3.9	1,073	18,283	2.7	949	23,241	3.0	1,145	Timber.
Minéral de manganèse ...	17,891	3.2	527	21,285	3.2	673	24,090	3.1	785	Manganese ore.
Naphte brut	1,997	0.4	63	3,541	0.5	117	3,692	0.5	126	Naphtha, crude.
Benzine	25,480	4.5	273	34,736	5.1	372	37,798	4.9	606	Benzine.
Kérosène	16,543	2.9	453	16,948	2.5	439	16,194	2.1	469	Kerosene.
Huiles de graissage	13,219	2.3	183	12,298	1.8	187	10,340	1.3	164	Lubricating oil.
Mazout	9,372	1.7	399	8,432	1.2	358	11,606	1.5	518	Fuel oil.
Houille et coke	4,155	0.7	367	7,483	1.1	472	4,986	0.7	433	Coal and coke.
Lin brut	44,880	7.9	44	44,868	6.7	70	15,105	2.0	30	Flax, raw.
Etoupe de lin	7,345	1.3	4.9	6,870	1.0	6.2	4,162	0.5	11.6	Flax tow.
Tissus de coton	5,129	0.9	1.1	14,725	2.2	3.2	20,754	2.7	5.3	Cotton tissues.
Bois ouvré	50,328	8.9	1,053	39,323	5.8	937	56,537	7.3	1,340	Wood, manufactured.
Autres articles	68,492	12.1	463	59,838	8.9	464	96,515	12.5	1,100	Other articles.
TOTAL	567,581	100	6,153	676,620	100	7,791	770,543	100	9,550	TOTAL.

(1) Compris dans « autres articles ».

(1) Included in "other articles".

RUSSIE (U. R. S. S.)

TABLEAU V.

Importations et exportations, par groupes (°).

COMMERCE SPÉCIAL.
MARCHANDISES SEULEMENT.
Valeur en milliers de roubles.
Poids en milliers de tonnes métriques.

GROUPES CLASSES	1913			(°) 1913			(°) 1913		(°) 1926		1926		(°) 1924-25			(°) 1924-25		
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Valeur	Value	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value
	IMPORTATIONS									IMPORTS								
I	17,600	1.3		3,105	0.3		2,014	0.2	2,062	0.3	8,596	1.2	1,148	0.2	1			
II	237,900	17.3		163,002	13.4		134,938	13.4	13,708	2.3	33,240	4.9	165,744	25.7	899			
III	668,000	48.6		622,495	51.0		513,570	51.0	345,614	57.6	387,774	57.3	315,897	49.1	486			
IV	450,500	32.8		431,937	35.3		356,478	35.4	239,066	39.8	247,495	36.6	160,983	25.0	238			
TOTAL	1,374,000	100	15,354	1,220,539	100	1,007,000	100	600,450	100	677,105	100	643,772	100	1,614	414,999	100		
	EXPORTATIONS									EXPORTS								
I	34,300	2.3	102	32,985	2.3	30,015	2.3	2,976	0.5	2,978	0.4	2,368	0.5	6	2,664	0.7		
II	869,600	57.2	12,081	807,183	56.8	741,240	56.8	292,430	46.8	325,939	46.1	148,418	29.2	1,028	116,609	31.4		
III	531,400	34.9	11,805	550,326	38.7	506,340	38.8	325,145	52.1	347,930	49.2	352,972	69.5	4,436	239,771	64.7		
IV	84,800	5.6	125	30,455	2.2	27,405	2.1	4,033	0.6	30,678	4.3	4,086	0.8	4	11,761	3.2		
TOTAL	1,520,100	100	24,113	1,420,949	100	1,305,000	100	624,584	100	707,625	100	507,844	100	5,474	370,805	100		

GROUPES CLASSES	1924-25			(°) 1925-26			(°) 1925-26(°)		(°) 1925-26		1925-26			(°) 1926-27			1926-27	
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Valeur	Value	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value
	IMPORTATIONS									IMPORTS								
I	5,074	0.7	32	2,898	0.5	2					8,690	1.2	38	2,622	0.4	2	8,615	1.2
II				38,577	5.7	107					65,308	8.6	193	30,268	4.8	72		
III				365,296	54.2	889					405,147	53.6	948	381,617	61.2	1,233		
IV				266,906	39.6	355					276,443	36.6	367	209,302	33.6	324		
TOTAL	719,881	100	1,845	673,677	100	1,353	415,021	100	465,270	100	755,588	100	1,546	623,809	100	1,631	712,692	100
	EXPORTATIONS									EXPORTS								
I	2,375	0.4	6	2,837	0.5	8	4,168	1.0	4,173	0.9	2,851	0.4	8	3,181	0.5	10	3,193	0.4
II	168,469	29.7	1,111	251,740	42.7	2,562	188,131	45.3	211,152	44.9	289,379	42.8	2,689	328,978	48.5	2,816	357,983	46.5
III	380,060	67.0	5,020	329,405	55.9	4,550	220,116	53.0	237,122	50.4	354,088	52.3	5,060	339,527	50.0	5,928	370,652	49.1
IV	16,677	2.9	16	5,142	0.9	3	3,136	0.7	18,159	3.8	30,302	4.5	34	6,554	1.0	38	38,715	5.0
TOTAL	567,581	100	6,153	589,124	100	7,123	415,551	100	470,606	100	676,620	100	7,791	678,240	100	8,792	770,543	100

(1) Groupes de la classification internationale (Bruxelles, 1913)
 (2) Les chiffres des valeurs totales diffèrent légèrement de ceux donnés dans les autres tableaux, principalement à cause de ce que les chiffres sont arrondis ou que de petits montants non classifiés n'y sont pas compris.
 (3) Territoire d'avant-guerre ; frontières d'Europe.
 (4) Estimation officielle du commerce de 1913 du territoire actuel de l'U. R. S. S. Toutes les frontières.
 (5) Frontières d'Europe seulement.
 (6) Aux évaluations de 1913.

(1) Classes of the International (Brussels, 1913) Classification.
 (2) Figures of total value differ slightly from those in other tables, due chiefly to rounding of figures or to exclusion of small unclassified amounts.
 (3) Pre-war territory ; European frontiers only.
 (4) Official estimate of 1913 trade of present territory of the U. S. S. R. All frontiers.
 (5) European frontiers only.
 (6) At 1913 valuations.

SALVADOR

TABLEAUX I (a) et I (b).
Importations et exportations de marchandises,
lingots et espèces.

COMMERCE GÉNÉRAL.

Valeur en milliers de colones (or).

EL SALVADOR

TABLES I (a) and I (b).
Imports and Exports of Merchandise,
Bullion and Specie.

GENERAL TRADE.

Value in (gold) colones (000's omitted).

PÉRIODES	Import.(¹)	Export.(¹)	Balance	Import.(¹)	Export.(¹)	Balance	PERIODS
Années	TABLEAU I (a). Par années.			TABLE I (a). By years.			Years
1924 (?).....	28,011	48,735	+ 20,724	32,732	49,272	+ 16,540	1926 (?).
1925 (?).....	38,767	33,769	— 4,998	29,729	28,304	— 1,425	1927 (?) (4).
Mois (?)	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Months (?)
1924 I.....	2,406	4,219	+ 1,813				1926 I.
II.....	1,682	5,862	+ 4,180				II.
III.....	1,491	13,614	+ 12,123				III.
IV.....	1,472	8,555	+ 7,083				IV.
V.....	1,421	5,437	+ 4,016				V.
VI.....	1,736	1,700	— 36				VI.
VII.....	1,649	2,422	+ 773				VII.
VIII.....	1,782	1,641	— 141				VIII.
IX.....	2,134	1,515	— 619				IX.
X.....	1,995	1,540	— 455				X.
XI.....	2,290	691	— 1,599				XI.
XII.....	2,292	1,539	— 753				XII.
12 mos.	22,350	48,735	+ 26,385	32,732	49,272	+ 16,540	12 mos.
1925 I.....	3,103	6,265	+ 3,162		2,339		1927 I.
II.....	1,911	5,177	+ 3,266		4,706		II.
III.....	3,763	8,166	+ 4,403		6,662		III.
IV.....	2,711	4,440	+ 1,729		4,067		IV.
V.....	2,762	1,850	— 912		3,517		V.
VI.....	4,057	2,187	— 1,870		1,565		VI.
VII.....	1,959	770	— 1,189		975		VII.
VIII.....	1,912	1,263	— 649		656		VIII.
IX.....	2,238	1,600	— 638		695		IX.
X.....	4,597	580	— 4,017		311		X.
XI.....	2,872	563	— 2,309		917		XI.
XII.....	2,732	908	— 1,824		1,894		XII.
12 mos.	34,617	33,769	— 848	29,729	28,304	— 1,425	12 mos.

(1) Dont, lingots et espèces :

	IMPORT.				EXPORT.			
	1924	1925	1926	1927	1924	1925	1926	1927
Or en lingots (Gold bullion) ...	(*) 5	4	0	0	3	0		0
Or monnayé (Gold specie).....	(*) 2,434	2,752	3,800	6		25		0
Billets or (Gold notes)	0	0	0	0	50	0	12	192
Argent, monnayé et en lingots (Silver bullion and specie) ...	0	0	0	0	0	0		0

(*) Tout par colis postaux.

(2) Y compris } aux importations, colis postaux, soit :

(3) Non compris }
 1924 = 5,661, dont lingots et espèces (of which, bullion and specie) : 2,439 ;
 1925 = 4,150, dont lingots et espèces (of which, bullion and specie) : montant inconnu (amount unknown) ;
 1926-1927 = montants inconnus (amounts unknown).

(4) Chiffres corrigés.

NOTE GÉNÉRALE. — Dans tous les tableaux pour le Salvador :

(a) les colis postaux sont exclus des exportations (montants inconnus) ;

(b) les chiffres de 1926 sont provisoires.

(1) Of which, bullion and specie :

(*) All by Parcels Post.

(2) Including } Parcels Post, for imports, viz. :
 (3) Excluding }

(4) Corrected figures.

GENERAL NOTE. — In all the tables for Salvador:

(a) Parcels Post is excluded from exports (amounts unknown) ;

(b) 1926 figures are provisional.

SALVADOR

TABLEAU II.

Importations et exportations, par Pays principaux.

EL SALVADOR

TABLE II.

Imports and Exports, by Principal Countries.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Valeur en milliers de colones (or).

Value in (gold) colones (000's omitted).

PAYS PRINCIPAUX	(*) 1925					(*) 1927					PRINCIPAL COUNTRIES
	Import.(1)		Export.		Balance	Import.(2)		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	2,736	7.1	9,879	29.3	+ 7,143	2,378	8.0	9,462	33.4	+ 7,084	Germany.
Belgique.....	302	0.8	207	0.6	— 95	1,434	4.8	238	0.8	— 1,196	Belgium.
Danemark	22	0.1	257	0.8	+ 235	12	—	232	0.8	+ 220	Denmark.
Espagne	418	1.1	797	2.4	+ 379	442	1.5	834	2.9	+ 392	Spain.
France	1,642	4.2	2,548	7.5	+ 906	1,443	4.9	1,178	4.2	— 265	France.
Italie	481	1.3	2,434	7.2	+ 1,953	1,012	3.4	1,986	7.0	+ 974	Italy.
Norvège	282	0.7	2,391	7.1	+ 2,109	197	0.7	2,682	9.5	+ 2,485	Norway.
Pays-Bas	254	0.7	2,729	8.1	+ 2,475	333	1.1	3,653	12.9	+ 3,320	Netherlands.
Royaume-Uni	4,190	10.8	1,471	4.3	— 2,719	(*)4,795	16.1	295	1.1	— 4,500	United Kingdom.
Suède	134	0.3	3,697	10.9	+ 3,563	359	1.2	3,026	10.7	+ 2,667	Sweden.
Tchécoslovaquie ..	11	—	—	—	— 11	338	1.1	—	—	— 338	Czechoslovakia.
Chine	55	0.1	—	—	— 55	39	0.1	—	—	— 39	China.
Inde britannique ..	80	0.2	—	—	— 80	220	0.8	—	—	— 220	British India.
Japon	708	1.8	15	—	— 693	762	2.6	4	—	— 758	Japan.
Australie	—	—	—	—	—	(3)	(3)	—	—	—	Australia.
Argentine	1	—	—	—	— 1	—	—	—	—	—	Argentine.
Canada.....	30	0.1	—	—	— 30	38	0.1	—	—	— 38	Canada.
Chili.....	1	—	396	1.2	+ 395	19	0.1	360	1.3	+ 341	Chile.
Cuba.....	7	—	883	2.6	+ 876	7	—	499	1.8	+ 492	Cuba.
Etats-Unis d'Amér.	26,180	67.5	5,613	16.6	—20,567	14,980	50.4	3,130	11.1	—11,850	U. S. A.
Pérou	360	0.9	39	0.1	— 321	335	1.1	68	0.2	— 267	Peru.
Autres pays	873	2.3	413	1.3	— 460	586	2.0	657	2.3	+ 71	Other Countries.
TOTAL	38,767	100	33,769	100	— 4,998	29,729	100	28,304	100	— 1,425	TOTAL.

(*) Les chiffres de 1926 ne sont pas disponibles, à l'exception de :

Allemagne. — Germany	
France	
Royaume-Uni. — United Kingdom	
Etats-Unis d'Amér. — U. S. A.	
Total	

- (1) Y compris } les colis postaux.
- (2) Non compris }
- (3) Le « Royaume-Uni » comprend l'Empire britannique autre que le Canada et l'Inde.

(*) 1926 figures not available, except as follows :

IMPORT. (2)	%	EXPORT.	%
2,291	7.0		
1,538	4.7		
2,619	8		
21,407	65.4	9,123	18.5
32,732	100	49,272	100

- (1) Including } Parcels Post.
- (2) Excluding }
- (3) "United Kingdom" comprises British Empire, other than Canada and India.

SALVADOR

TABLEAU III (a).

Imports, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de colones (or).

Poids en milliers de tonnes métriques.

EL SALVADOR

TABLE III (a).

Imports, by Principal Articles.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in (gold) colones (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1924 (1)			1925 (1)			1927 (1)			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Poisson	93	0.3	12.6	141	0.4	0.20	318	1.1	0.26	Fish.
Farine de froment ...	1,367	4.9		1,622	4.2	9.6	1,694	5.7	10.6	Wheat flour.
Fruits et légumes....	851	3.0		132	0.3	0.13	373	1.3	1.27	Fruit & vegetables.
Denrées alim., autres.				919	2.4	1.9	918	3.1	1.34	Foodstuffs, other.
Vin	161	0.6		236	0.6	0.43	293	1.0	0.39	Wine.
Spiritueux	201	0.7		235	0.6	0.22	396	1.3	0.24	Spirits.
Engrais	447	1.6		441	1.1	4.1	611	2.1	6.4	Manures.
Bois, brut	135	0.5		793	2.0	12.4	697	2.3	7.6	Timber.
Pétrole : brut	88	0.3		387	1.0	17.7	187	0.6	9.4	Petroleum : crude.
: gasoline	325	1.2		467	1.2	3.0	512	1.7	4.4	: gasoline.
: autre	281	1.0	278	0.7	1.9	657	2.2	11.9	: other.	
Ciment	248	0.9	739	1.9	13.3	902	3.0	18.2	Cement.	
Parfums et cosmé- tiques	229	0.8	433	1.1	0.18	474	1.6	0.16	Perfumery and cosmetics.	
Produits chimiques ..	357	1.3	555	1.4	1.01	563	1.9	0.77	Chemicals.	
Produits pharmaceut.	396	1.4	453	1.2	0.11	592	2.0	0.24	Drugs.	
Cuir	569	2.0	801	2.1	0.12	857	2.9	0.13	Leather.	
Fil de coton	783	2.8	991	2.5	0.69	898	3.0	0.66	Cotton yarn.	
Fil de coton, à coudre	340	1.2	277	0.7	0.09	278	0.9	0.07	Cotton thread.	
Tissus de laine	233	0.8	525	1.4	0.05	396	1.3	0.04	Woolen tissues.	
Tissus de soie	482	1.7	857	2.2	0.04	376	1.3	0.03	Silk tissues.	
Tissus de coton.....	5,897	21.1	6,978	18.0	2.4	3,628	12.2	1.6	Cotton tissues.	
Vêtements	642	2.3	939	2.4	0.22	658	2.2	0.19	Apparel.	
Sacs de jute	654	2.3	473	1.2	0.9	944	3.2	1.1	Jute sacks.	
Articles en caoutchouc	262	0.9	416	1.1	0.17	303	1.0	0.18	Rubber manufact.	
Papier	328	1.2	362	0.9	1.1	539	1.8	1.3	Paper.	
Articles en papier....	252	0.9	353	0.9	0.33	350	1.2	0.24	Paper manufact.	
Verrerie	179	0.6	268	0.7	0.6	647	2.2	0.8	Glassware.	
Fer de construction..	146	0.5	363	0.9	1.1	533	1.8	3.5	Structural iron.	
Fer et acier : tuyaux.	224	0.8	370	1.0	1.6	158	0.5	1.1	Iron & steel : pipes.	
: fil et clous.....	231	0.8	269	0.7	1.4	297	1.0	1.6	: wire and nails.	
: tôle galvanisée ...	274	1.0	343	0.9	1.4	317	1.1	1.5	: galvanised sheet.	
: ouvrages en	1,117	4.0	1,488	3.8	3.0	1,605	5.4	2.9	: manufactured.	
Locomotives et tenders	(2)	(2)	581	1.5	0.96	31	0.1	0.05	Locomotives and tenders.	
Machines et matériel électriques	332	1.2	688	1.8	0.61	583	2.0	0.46	Electric machinery and materials.	
Machines motrices ...	95	0.3	194	0.5	0.19	329	1.1	0.27	Engines.	
Machines pr. la fabri- cation du sucre....	212	0.8	378	1.0	0.25	105	0.4	0.17	Machinery, sugar- making.	
Machines, autres	(2)	(2)	1,075	2.8	(2)	1,158	3.9	1.1	Machinery, other.	
Wagons de ch. de fer	19	0.1	685	1.8	6.46	25	0.1	0.13	Railway cars.	
Matériel de chemin de fer, autre	19	0.1	2,818	7.3	5.4	431	1.4	1.0	Railway material, other.	
Automobiles et parties	999	3.6	1,667	4.3	1.2	1,189	3.9	0.9	Motor cars & parts.	
Lingots, espèces et billets	2,439	8.7	2,756	7.1	—	6	—	—	Bullion, specie and notes.	
Autres articles	6,104	21.8	4,021	10.4	12.4	3,921	13.2	9.1	Other articles.	
TOTAL	28,011	100	56.2	38,767	100	108.9	29,729	100	103.3	TOTAL.

(1) Y compris } colis postaux.
 (2) Non compris }
 (3) Compris dans "autres articles".

(1) Including } Parcels Post..
 (2) Excluding }
 (3) Included in "Other articles".

SALVADOR

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de colones (or).

Poids en milliers de tonnes métriques.

EL SALVADOR

TABLE III (b).

Exports, by Principal Articles.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in thousands of (gold) colones.

Weight in metric tons (000's omitted).

ARTICLES PRINCIPAUX	1925			1926			1927			PRINCIPAL ARTICLES
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
Café	30,362	89.9	32.1	46,576	94.5	50.6	25,237	89.2	36.2	Coffee.
Sucre	405	1.2	2.5	1,528	3.1	6.6	1,988	7.0	7.7	Sugar.
Baume	249	0.7	0.05	240	0.5	0.05	223	0.8	0.05	Balsam.
Coton brut	2,230	6.6	2.3	346	0.7	0.5	35	0.1	0.05	Cotton, raw.
Henequen	92	0.3	0.7	110	0.2	0.8	288	1.0	0.7	Henequen.
Indigo	133	0.4	0.08	94	0.2	0.05	55	0.2	0.02	Indigo.
Lingots, espèces et billets	25	0.1	(1) 0.1	12	—	—	192	0.7	(1) 0.1	Bullion, specie and notes.
Autres articles	273	0.8	4.2	368	0.8	1.2	286	1.0	1.4	Other articles.
TOTAL	33,769	100	41.9	49,272	600	59.8	28,304	100	46.1	TOTAL.

(1) Tonnes métriques.

(1) Metric tons.

TABLEAU V.

Importations et exportations, par Groupes
de la classification internationale (Bruxelles, 1913).

COMMERCE GÉNÉRAL.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de colones (or).

Poids en milliers de tonnes métriques.

TABLE V.

Imports and Exports, by Classes
of the International (Brussels, 1913) Classification.

GENERAL TRADE.

MERCHANDISE, BULLION AND SPECIE.

Value in (gold) colones (000's omitted).

Weight in metric tons (000's omitted).

GROUPES CLASSES	1924 (2)			1924 (1)			1925 (1)			1926 (2)			1927 (2)		
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight
	...	%		...	%		...	%		...	%		...	%	
	IMPORTATIONS						IMPORTS								
I	9	—	—	9	—	—	27	0.1	—	—	—	10	—	—	
II	2,669	12.0	12.6	2,673	9.5	12.6	3,295	8.5	12.5	—	—	3,992	13.4	14.1	
III	2,017	9.0	24.4	2,024	7.2	24.4	3,624	9.3	59.6	—	—	4,150	14.0	63.6	
IV	17,655	79.0	18.9	20,866	74.6	19.2	29,075	75.0	36.8	—	—	21,571	72.6	25.6	
V	—	—	—	2,439	8.7	—	2,756	7.1	—	3,800	1.2	6	—	—	
TOTAL ..	22,350	100	55.9	28,011	100	56.2	38,767	100	108.9	32,732	100	122.8	29,729	100	103.3
	EXPORTATIONS						EXPORTS								
I	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
II	47,293	97.1	54.2	—	—	—	30,818	91.3	34.8	—	—	57.3	27,433	96.9	44.2
III	1,270	2.6	1.2	—	—	—	2,811	8.3	6.7	—	—	2.1	657	2.3	1.9
IV	119	0.2	0.4	—	—	—	115	0.3	0.4	—	—	0.4	22	0.1	—
V	53	0.1	—	—	—	—	25	0.1	—	12	—	—	192	0.7	—
TOTAL ..	48,735	100	55.8	—	—	—	33,769	100	41.9	49,272	100	59.8	28,304	100	46.1

(1) Y compris } colis postaux, aux importations.
(2) Non compris }

(1) Including } Parcels Post, for imports.
(2) Excluding }

**ROYAUME DES SERBES, CROATES
ET SLOVÈNES**

TABLEAUX I (a) et I (b).

Imports and exports of merchandise
and of bullion and specie.

COMMERCE SPÉCIAL. Valeur en milliers de dinars.

**KINGDOM OF THE SERBS, CROATS
AND SLOVENES**

TABLES I (a) and I (b).

Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE. Value in dinars (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			LINGOTS ET ESPÈCES BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
Années Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1925	8,744,111	8,904,539	+ 160,428	(1) 8,768	—	—	+ 151,660
1926	7,623,539	7,817,780	+ 194,241	(1) 8,240	(2) 400	—	+ 186,401
1927	7,278,206	6,400,153	— 878,053	(1) 8,085	—	—	— 886,138
Mois Months	TABLEAU I (b). Par mois.			TABLE I (b). By months.			
(3) 1926 I	614,324	566,612	— 47,712				
II	614,324	514,931	— 99,393				
III	614,324	686,093	+ 71,769				
IV	646,374	812,819	+ 166,445				
V	646,374	745,674	+ 99,300				
VI	646,375	612,224	— 34,151				
VII	629,081	451,957	— 177,124				
VIII	629,081	541,032	— 88,049				
IX	629,081	649,226	+ 20,145				
X	654,147	818,861	+ 164,714				
XI	654,147	796,184	+ 142,037				
XII	654,147	622,567	— 31,580				
12 mois	7,631,779	7,818,180	+ 186,401				
1927 I	546,343	483,784	— 62,559				
II	521,167	455,405	— 65,762				
III	597,168	608,400	+ 11,232				
IV	597,521	467,877	— 129,644				
V	577,589	519,308	— 58,281				
VI	535,897	471,040	— 64,857				
VII	537,566	485,030	— 52,536				
VIII	629,579	529,614	— 99,965				
IX	695,150	582,888	— 112,262				
X	723,206	645,726	— 77,480				
XI	687,671	622,396	— 65,275				
XII	637,434	528,685	— 108,749				
12 months	7,286,291	6,400,153	— 886,138				

(1) Dont, espèces : 1925 = 8.738 (y compris 8.728 monnaies d'or non courantes) ; 1926 = 7.144 (y compris 7.045 monnaies d'or non courantes) ; 1927 = 7.048 (y compris 7.029 monnaies d'or non courantes).

(2) Entièrement déchets (copeaux) d'or et d'argent.

(3) Moyenne trimestrielle, pour les importations.

NOTE GÉNÉRALE. — Dans tous les tableaux pour le Royaume des Serbes, Croates et Slovènes, les chiffres sont indiqués en dinars-papier. Des calculs officiels donnent les valeurs en « dinars-or » (en réalité, francs suisses) comme ci-dessous :

(1) Of which, specie : 1925 = 8,738 (incl. uncurrent gold coin, 8,728) ; 1926 = 7,144 (incl. uncurrent gold coin, 7,045) ; 1927 = 7,048 (incl. uncurrent gold coin, 7,029).

(2) Entirely scrap (filings) of gold and silver.

(3) Quarterly average, for imports.

GENERAL NOTE. — In all the tables for the Kingdom of the Serbs, Croats and Slovenes, the figures are shown in paper dinars. Official calculations show the values in "gold dinars" (really Swiss francs) as under :

Marchandises, lingots et espèces Milliers de « dinars-or ».		Merchandise, Bullion and Specie. " Gold dinars " (000's omitted).	
Import.	Export.	Export.	Balance
1925	769,146	783,350	+ 14,204
1926	696,661	713,693	+ 17,032
1927	663,323	584,408	— 78,915

**ROYAUME DES SERBES, CROATES
ET SLOVÈNES**

**KINGDOM OF THE SERBS, CROATS
AND SLOVENES**

TABLEAU II.

TABLE II.

Importations et exportations, par Pays principaux.

Imports and Exports, by Principal Countries.

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Valeur en milliers de dinars.

Value in dinars (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	918,314	12.03	724,417	9.27	— 193,897	898,740	12.34	678,774	10.60	— 219,966	Germany.
Autriche	1,532,687	20.08	1,609,485	20.59	+ 76,798	1,424,190	19.55	1,448,795	22.64	+ 24,605	Austria.
Belgique	73,157	0.96	19,184	0.25	— 53,973	61,074	0.84	19,628	0.31	— 41,446	Belgium.
Bulgarie	6,367	0.08	8,784	0.11	+ 2,417	9,819	0.13	12,597	0.20	+ 2,778	Bulgaria.
France	353,505	4.63	188,776	2.41	— 164,729	318,260	4.37	176,541	2.76	— 141,719	France.
Grèce	147,813	1.94	578,027	7.39	+ 430,214	102,311	1.41	619,800	9.68	+ 517,489	Greece.
Hongrie	354,554	4.65	370,392	4.74	+ 15,838	357,996	4.91	488,165	7.63	+ 130,169	Hungary.
Italie (y compris Fiume)	1,054,316	13.82	1,960,179	25.07	+ 905,863	940,124	12.90	1,589,982	24.84	+ 649,858	Italy (incl. Fiume)
Roumanie	332,173	4.35	783,288	10.00	+ 451,115	274,242	3.76	32,079	0.50	— 242,163	Roumania.
Royaume-Uni ...	438,932	5.75	67,686	0.87	— 371,246	510,847	7.01	83,566	1.31	— 427,281	United Kingdom.
Russie	9,403	0.12	6,413	0.08	— 2,990	1,554	0.02	11,342	0.18	+ 9,788	Russia.
Suisse	85,632	1.12	296,159	3.79	+ 210,527	102,737	1.41	216,306	3.30	+ 113,569	Switzerland.
Tchécoslovaquie .	1,427,368	18.71	938,743	12.01	— 488,625	1,399,315	19.20	726,722	11.35	— 672,593	Czechoslovakia.
Turquie	40,005	0.52	25,797	0.33	— 14,208	38,033	0.52	15,382	0.24	— 22,651	Turkey.
Etats-Unis d'Amé- rique	309,217	4.05	49,697	0.64	— 259,520	254,586	3.49	48,078	0.75	— 206,508	United States of America.
Autres pays	548,336	7.19	191,153	2.45	— 357,183	592,463	8.14	232,396	3.63	— 360,067	Other countries.
TOTAL	7,631,779	100	7,818,180	100	+ 186,401	7,286,291	100	6,400,153	100	— 886,138	TOTAL.

**ROYAUME DES SERBES, CROATES
ET SLOVÈNES**

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de dinars.

Poids en milliers de tonnes métriques.

**KINGDOM OF THE SERBS, CROATS
AND SLOVENES**

TABLE III (a).

Imports by Principal Articles.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in dinars (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Animaux et prod. animaux	341,369	3.90	⁽¹⁾ 6.7 + 17	381,600	5.00	⁽¹⁾ 0.4 + 21	335,021	4.60	⁽¹⁾ 0.3 + 16	Animals & animal prod.
Riz	118,562	1.35	20	118,675	1.56	23	115,460	1.58	25	Rice.
Froment et autres céréales	134,465	1.54	37	19,562	0.26	9	46,182	0.63	17	Wheat & other cereals.
Plantes indus. et médicin.	209,299	2.39	8.4	208,224	2.73	9.0	196,260	2.69	9.4	Indust. and medic. plants.
Prod. de la minoterie ; sucre	361,721	4.14	64	123,459	1.62	15	125,763	1.73	23	Flour-milling prod. & sugar.
Autres prod. indust. d'agric.	190,368	2.17	33	180,037	2.36	39	219,338	3.01	50	Other prod. of agric. indust.
Café brut	277,649	3.17	10.0	235,918	3.09	9.3	207,387	2.87	9.4	Coffee, raw.
Autres denrées coloniales .	32,825	0.38	1.2	37,237	0.49	1.4	36,269	0.50	1.4	Other colonial goods.
Graisses et cire (art. fabr. de)	49,702	0.57	4.2	42,399	0.55	3.9	32,945	0.45	3.4	Fats & waxes and manuf. of.
Produits forestiers	89,569	1.02	⁽²⁾ 317 + 4.8	45,971	0.60	⁽²⁾ 92 + 4.1	51,312	0.70	⁽²⁾ 67 + 4.1	Forestry products.
Huiles minérales et dérivés.	296,148	3.38	100	283,410	3.71	112	244,918	3.36	133	Mineral oils & products of.
Charbon, coke et comb. fab.	269,174	3.08	546	199,240	2.61	441	165,298	2.27	449	Coal, coke & manuf. fuel.
Autres minéraux	40,684	0.46	88	58,281	0.76	67	79,451	1.09	115	Other minerals.
Produits chim. et pharmac. :										Chem. & pharm. products :
Inorganiques	261,521	2.99	⁽¹⁾ 311 + 93	245,216	3.21	⁽¹⁾ 346 + 110	223,638	3.07	⁽¹⁾ 290 + 101	Inorganic.
Autres	54,280	0.62	3.6	63,174	0.83	4.7	76,706	1.05	4.8	Other.
Teintures, vernis, mat. expl.	133,419	1.52	27	127,373	1.67	34	122,578	1.68	12	Dyes; varnish; explos. mat.
Peaux et ouvrages de :										Skins and products of :
Cuir et articles en cuir ..	237,396	2.71	2.5	176,484	2.31	1.6	142,830	1.96	1.1	Leather & manuf. of.
Autres (fourrures, etc.) ..	24,025	0.27	0.1	17,005	0.22	0.1	23,446	0.32	0.1	Other (furs, etc.).
Tissus et fibres pour tisser :			1,346 ⁽²⁾			1,237 ⁽²⁾			1,205 ⁽²⁾	Textiles & text. fibres :
Coton (non comp. vètem.)	1,900,948	21.73	25	1,507,980	19.76	21	1,497,595	20.55	25	Cotton (excl. apparel).
Laine	723,003	8.27	4.8	660,592	8.66	4.3	578,110	7.93	4.2	Woollen.
Chanvre, lin, etc.	246,602	2.82	10.5	163,009	2.14	7.9	165,430	2.27	9.0	Hemp, flax, etc.
Vêtements	231,014	2.64	0.7	189,390	2.48	0.5	111,640	1.53	0.3	Wearing apparel.
Autres	217,175	2.48	2.0	252,157	3.30	3.3	270,051	3.71	3.9	Other.
Ebénisterie	86,853	0.99	5.6	98,156	1.29	5.8	90,644	1.24	3.8	Woodenware.
Papier et art. de papeterie	163,212	1.86	25	194,390	2.55	34	168,206	2.31	34	Paper & paper manuf.
Livres, tableaux, etc.	19,885	0.23	—	21,825	0.29	—	23,232	0.32	—	Books & pictures.
Poteries, etc.	75,429	0.86	22.3	71,235	0.93	23.2	65,469	0.90	23.2	Earthenware, etc.
Verre et verrerie	118,423	1.35	14.3	102,927	1.35	14.8	88,599	1.22	13.6	Glass & glassware.
Métaux et ouvrages en :										Metals & manufac. of :
Fer et acier	770,067	8.80	142	659,753	8.64	132	691,668	9.49	150	Iron & steel.
Cuivre	106,591	1.22	3.1	128,151	1.22	4.5	118,386	1.62	4.0	Copper.
Autres	104,057	1.19	1.7	105,790	1.39	1.7	87,950	1.21	1.3	Other.
Machines et appareils	368,875	4.21	24	384,667	5.04	23	346,557	4.76	21	Machines and apparatus.
Articles électro-techniques.	108,868	1.24	3.4	127,919	1.68	3.3	135,512	1.86	3.1	Electro-technical articles.
Véhicules	153,205	1.75	⁽¹⁾ 11.3 + 2.5	148,886	1.95	⁽¹⁾ 11.1 + 4.8	130,725	1.79	⁽¹⁾ 12.0 + 1.8	Vehicles.
Autres articles	236,496	2.70		251,687	3.30		271,715	3.73		Other articles.
TOTAL	8,752,879	100	1,514	7,631,779	100	1,241	7,286,291	100	1,331	TOTAL.

(1) Nombre de pièces, en milliers.

(2) Milliers de mètres cubes.

(3) Milliers de pièces (chapeaux, chaussures, etc.). Compris dans la valeur, mais non dans le poids (sauf dans le poids total).

(1) Number (000's omitted).

(2) Thousand cubic metres.

(3) By number (000's omitted) (hats, boots, etc.). Included in the value, but not in the weight (except in the total weight).

**ROYAUME DES SERBES, CROATES
ET SLOVÈNES**

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de dinars.

Poids en milliers de tonnes métriques.

**KINGDOM OF THE SERBS, CROATS
AND SLOVENES**

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in dinars (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Bœufs vivants	416,797	4.68	(1) 112	366,345	4.69	(1) 127	368,209	5.75	(1) 151	Cattle, living.
Porcs vivants	123,541	1.39	(1) 70	339,330	4.34	(1) 298	518,164	8.10	(1) 421	Pigs, living.
Volaille	21,883	0.25	1.3	20,708	0.27	1.4	35,423	0.55	2.3	Poultry.
Autres animaux vivants	225,103	2.53	(1) 541	196,041	2.51	(1) 646	216,282	3.38	(1) 956	Other live animals.
Saindoux	1,913	0.02	—	23,867	0.30	1.3	13,211	0.21	0.7	Lard.
Viande, extraits, gibier, etc.	353,229	3.98	18	350,456	4.48	22.3	265,627	4.15	17.8	Meat, game, meat extract, etc.
Œufs	608,914	6.84	27	606,297	7.75	31.1	512,866	8.02	26.4	Eggs.
Céréales : maïs	2,055,661	23.08	1,011	1,338,653	17.12	895	337,195	5.27	198	Maize.
Céréales : autres ..	582,730	6.54	206	931,117	11.91	347	275,857	4.31	101.7	Other cereals.
Farine de froment .	198,678	2.23	38	156,805	2.01	33	59,190	0.92	12.7	Wheaten flour.
Haricots	78,829	0.89	26	87,645	1.12	49	64,960	1.01	28.4	Beans.
Prunes et pruneaux secs et en saumure	191,025	2.14	35	233,588	2.99	47	156,517	2.45	32.3	Plums, dried ; prunes in brine.
Autres fruits de table	71,244	0.80	21.2	93,529	1.20	40.1	123,804	1.94	43	Other edible fruits.
Peaux brutes, salées et séchées	138,800	1.56	3	110,455	1.41	3.2	110,210	1.72	3.7	Hides and skins, raw, salt. or dried.
Plantes industr. et médic.	392,915	4.41	42.3	266,042	3.40	21.6	251,258	3.93	30.5	Medicinal and industr. plants.
Son	37,088	0.42	22	26,016	0.33	21	20,632	0.32	13.2	Bran.
Autres prod. de l'agriculture	189,864	2.13	46.4	88,686	1.14	41.7	131,337	2.05	47.8	Other agric. prod.
Bois de construction	1,118,681	12.55	1,051	802,577	10.27	1,086	885,404	13.84	1,150	Wood for building.
Autres prod. forest.	298,253	3.35	370	287,013	3.67	473	396,714	6.20	635	Other forest prod.
Ciment	173,694	1.95	354	126,388	1.62	320	116,589	1.82	317	Cement.
Produits chimiques :										Chemicals :
: inorganiques ...	106,055	1.19	35.7	77,705	0.99	30.7	124,967	1.95	45.7	: inorganic.
: organiques	146,003	1.64	37.6	148,745	1.90	41.1	118,978	1.86	21.7	: organic.
: engrais artificiels	34,798	0.39	26.3	64,928	0.83	42.8	117,000	1.83	64.9	: artif. manures.
Chanvre	125,701	1.41	9	98,850	1.26	14	97,636	1.53	17	Hemp.
Minéraux	96,004	1.08	312	123,955	1.59	579	108,893	1.70	529	Minerals.
Ebénisterie	80,119	0.90	17	36,248	0.46	13	62,891	0.98	35	Woodenware.
Papier et art. en pap.	75,287	0.85	13.6	75,058	0.96	13.5	82,779	1.29	16.2	Paper & manuf. of.
Cuivre et ouvrages en (y comp. alliages)	229,028	2.57	7.9	251,669	3.22	10.8	258,199	4.03	13.4	Copper and manuf. of (incl. alloys).
Autres métaux	230,052	2.59	21.2	136,852	1.75	14.0	146,140	2.28	20.1	Other metals.
Autres articles	502,650	5.64		352,612	4.51		423,221	6.61		Other articles.
TOTAL	8,904,539	100	4,398	7,818,180	100	4,885	6,400,153	100	4,251	TOTAL.

(1) Par milliers de pièces.

(1) Number, in thousands.

SIAM

TABLEAUX I (a) et I (b).
Imports and exports of merchandise
and of lingots et espèces.

COMMERCE SPÉCIAL.
Valeur en milliers de Baht (¹).

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.
Value in Baht (¹) (000's omitted).

PÉRIODES PERIODS	(¹) MARCHANDISES (¹) MERCHANDISE			(²) LINGOTS ET ESPÈCES (²) BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE	RÉEXP. (⁴) RE-EXP. (⁴)
	Import.	Export.	Balance	Import.	Export.	Balance		
Années Years	TABLEAU I (a). Par années.			TABLE I (a). By years-				
1925-26.....	148,517	186,850	+ 38,333	3,634	638	- 2,996	+ 35,337	9,093
1926-27.....	177,611	229,735	+ 52,124	10,093	714	- 9,379	+ 42,745	8,817
1927-28.....	189,349	268,996	+ 79,647	4,667	209	- 4,458	+ 75,189	7,064
(²) Mois Months (²)	TABLEAU I (b). Par mois.			TABLE I (b). By months.				
1926 IV.....	12,370	18,326	+ 5,956	673	43	- 630	+ 5,326	673
V.....	13,222	12,305	- 917	673	44	- 629	- 1,546	673
VI.....	10,648	11,400	+ 752	674	44	- 630	+ 122	673
VII.....	13,486	10,132	- 3,354	550	37	- 513	- 3,867	497
VIII.....	11,338	12,889	+ 1,551	550	37	- 513	+ 1,038	497
IX.....	11,433	13,043	+ 1,610	550	38	- 512	+ 1,098	497
X.....	12,236	12,828	+ 592	1,630	52	- 1,578	- 986	531
XI.....	14,219	15,801	+ 1,582	1,630	52	- 1,578	+ 4	531
XII.....	15,216	17,705	+ 2,489	1,631	53	- 1,578	+ 911	531
12 mos. 1926....	152,885	186,733	+ 33,848	10,645	687	- 9,958	+ 23,890	7,537
1927 I.....	13,624	22,797	+ 9,173	510	104	- 406	+ 8,767	1,011
II.....	13,186	18,821	+ 5,635	511	105	- 406	+ 5,229	1,010
III.....	16,080	22,697	+ 6,617	511	105	- 406	+ 6,211	1,011
12 mos. 1926-27..	157,058	188,744	+ 31,686	10,093	714	- 9,379	+ 22,307	8,135
1927 IV.....	12,127	18,540	+ 6,413	381	37	- 344	+ 6,069	560
V.....	14,623	21,270	+ 6,647	381	37	- 344	+ 6,303	560
VI.....	11,923	19,057	+ 7,134	382	38	- 344	+ 6,790	561
VII.....	13,224	18,615	+ 5,391	349	10	- 339	+ 5,052	476
VIII.....	13,247	18,082	+ 4,835	350	10	- 340	+ 4,495	476
IX.....	14,748	19,158	+ 4,410	350	10	- 340	+ 4,070	476
X.....	11,714	17,095	+ 5,381	310	19	- 291	+ 5,090	709
XI.....	18,222	13,931	- 4,291	310	19	- 291	- 4,582	709
XII.....	11,105	20,541	+ 9,436	311	20	- 291	+ 9,145	710
12 mos. 1927....	163,823	230,604	+ 66,781	4,656	514	- 4,142	+ 62,630	8,269
1928 I.....	13,841	21,077	+ 7,236	514	3	- 511	+ 6,725	437
II.....	15,129	20,407	+ 5,278	514	3	- 511	+ 4,767	437
III.....	17,180	19,852	+ 2,672	515	3	- 512	+ 2,160	438
12 mos. 1927-28..	167,083	227,625	+ 60,542	4,667	209	- 4,458	+ 56,084	6,549

(1) Connu antérieurement (1926-27 et années antérieures) sous le nom de « tical ».

(2) Dont, or en feuilles : Import. (8.951 ; 7.251 ; 7.728) ; Export., 0.

(3) Commerce général.

(4) Réexportations de marchandises (dont, or en feuilles — chiffres annuels : 4 ; 0 ; 0). Non compris dans le tableau.

(5) Bangkok seulement. La répartition par mois est approximative. Les chiffres des lingots et espèces et des réexportations sont des moyennes trimestrielles.

NOTE GÉNÉRALE : (Voir page suivante.)

(1) Formerly (1926-27 and previous years) known as the "tical".

(2) Of which, gold leaf : Imports (8,951 ; 7,251 ; 7,728) ; Exports, 0.

(3) General trade.

(4) Re-exports of Merchandise (of which, gold leaf — annual figures : 4 ; 0 ; 0). Not included in the table.

(5) Bangkok only. Distribution by months is approximate. The figures for bullion and specie and for re-exports are quarterly averages.

GENERAL NOTE : (See following page.)

SIAM

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.
Valeur en milliers de Baht.

TABLE II.

Imports and Exports, by Principal Countries.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.
Value in Baht (000's omitted).

PAYS PRINCIPAUX	1926-27					1927-28					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	8,312	4.2	6,440	2.7	- 1,872	9,491	4.7	5,256	1.9	- 4,235	Germany.
Belgique	3,154	1.6	706	0.3	- 2,448	2,330	1.2	2,387	0.9	+ 57	Belgium.
France	2,362	1.2	100	—	- 2,262	2,692	1.3	346	0.1	- 2,346	France.
Italie	1,935	1.0	1,163	0.5	- 772	2,478	1.2	748	0.3	- 1,730	Italy.
Pays-Bas	2,798	1.4	2,958	1.2	+ 160	2,916	1.5	1,967	0.7	- 949	Netherlands.
Royaume-Uni	26,314	13.4	2,756	1.2	- 23,558	27,570	13.7	4,051	1.5	- 23,519	United Kingdom.
Ceylan	44	—	883	0.4	+ 839	27	—	1,679	0.6	+ 1,652	Ceylon.
Chine	17,985	9.2	17,461	7.3	- 524	13,845	6.9	8,623	3.1	- 5,222	China.
Hong-Kong	39,776	20.2	37,551	15.7	- 2,225	37,611	18.7	69,217	25.0	+ 31,606	Hong-Kong.
Inde	17,081	8.7	1,129	0.5	- 15,952	17,372	8.6	1,953	0.7	- 15,419	India.
Birmanie	1,695	0.9	52	—	- 1,643	1,762	0.9	76	—	+ 1,686	Burma.
Indes Néerlandaises.	10,434	5.3	7,481	3.1	- 2,953	15,775	7.9	5,858	2.1	- 9,917	Neth. E. Indies.
Indochine française .	1,309	0.7	928	0.4	- 381	833	0.4	1,052	0.4	+ 219	French Indo-China.
Japon	9,175	4.7	14,459	6.0	+ 5,284	13,114	6.5	13,563	4.9	+ 449	Japan.
Etats Malais brit. . .	1,609	0.8	7,135	3.0	+ 5,526	3,067	1.5	10,119	3.7	+ 7,052	Brit. Malay States.
Penang	15,015	7.6	32,481	13.6	+ 7,466	14,626	7.3	33,232	12.0	+ 18,606	Penang.
Singapour	26,649	13.6	92,336	38.6	+ 65,687	23,546	11.7	100,346	36.3	+ 76,800	Singapore.
Australie	625	0.3	48	—	+ 577	700	0.3	159	0.1	- 541	Australia.
Antilles (non britann.)	4	—	7,511	3.1	+ 7,507	—	—	9,344	3.4	+ 9,344	West Ind. (not Brit.).
Canada	19	—	119	—	+ 100	3	—	—	—	+ 3	Canada.
Etats-Unis	5,441	2.8	644	0.3	- 4,797	5,520	2.8	589	0.2	- 4,931	United States.
Autres Pays	4,785	2.4	(1) 4,925	2.1	+ 140	5,802	2.9	(1) 5,704	2.1	- 98	Other Countries.
TOTAL	196,521	100	239,266	100	+ 42,745	201,080	100	276,269	100	+ 75,189	TOTAL.

(1) Dont, destinations inconnues, soit :

	1926-27	%
Alexandrie « pour ordres »	837	0.3
Europe, « ports inconnus »	1,077	0.4
Port-Saïd « pour ordres »	624	0.3

(1) Of which, destination unknown, viz. :

	1927-28	%
Alexandria "for orders"	400	0.1
Europe, "ports unknown"	1,977	0.7
Port Said "for orders"	—	—

NOTE GÉNÉRALE. — Dans tous les tableaux concernant le Siam :

(a) sauf indication contraire, les chiffres se rapportent au port de Bangkok seulement, pour 1925-26 et les années antérieures, et au Siam, pour 1926-27 et après (voir le Tableau qui suit le Tableau V) ;

(b) le « commerce spécial » comporte, aux importations, « les importations générales moins les réexportations » ; aux exportations, « les exportations de produits indigènes » ;

(c) les chiffres annuels se rapportent aux années du 1^{er} avril au 31 mars ;

(d) le commerce à travers les frontières terrestres de la Birmanie et de l'Indochine française n'est pas compris. Les chiffres pour la Birmanie sont (commerce général) :

GENERAL NOTE. — In all the tables for Siam :

(a) unless otherwise noted, the figures relate to the port of Bangkok only, for 1925-26 and previous years, and to Siam, for 1926-27 and later (see Table following Table V) ;

(b) "Special trade" means, for imports, "general imports less re-exports" ; for exports, "exports of domestic produce" ;

(c) the annual figures relate to the years 1st April-31st March ;

(d) land frontier trade with Burma and French Indo-China is excluded. The figures for Burma are (general trade) :

MARCHANDISES, LINGOTS ET ESPÈCES. (MERCHANDISE, BULLION AND SPECIE.)

Milliers de roupies. — Thousand rupees.

	1923-24	1924-25	1925-26
Import. au Siam proven. de Birmanie (Imp. into Siam from Burma)	2,911	2,587	} inconnu unknown
Export. du Siam à destin. de Birmanie (Exp. from Siam to Burma)	5,411	5,416	

SIAM

TABLEAU III (a).
Imports, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES SEULEMENT.
Valeur en milliers de Baht.
Poids en milliers de tonnes métriques.

TABLE III (a).
Imports, by Principal Articles.

GENERAL TRADE. MERCHANDISE ONLY.
Value in Baht (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925-26			1926-27			1927-28			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Lait : condensé, etc. . .	1,285	0.8	2.2	2,187	1.2	3.3	2,507	1.3	4.3	Milk, canned.
Poisson	2,470	1.6	5.4	3,113	1.7	7.3	2,892	1.5	7.4	Fish.
Céréales et farines	1,336	0.8	7.8	4,183	2.2	24.5	3,949	2.0	24.1	Cereals and flours.
Légumes secs	2,228	1.4	10	2,795	1.5	13.6	2,632	1.3	12.1	Dried vegetables.
Fruits, non conservés . .	746	0.5	3.3	1,028	0.6	4.6	1,194	0.6	6.0	Fruit (not in tin or bottle)
Thé	1,258	0.8	1.0	1,555	0.8	1.3	1,471	0.7	1.2	Tea.
Sucre et mélasse	7,529	4.8	58.9	7,641	4.1	59.6	7,050	3.6	55.0	Sugar and molasses.
Huile de noix de coco.	649	0.4	(²) 0.46	799	0.4	(²) 0.50	1,209	0.6	(²) 0.76	Coconut oil.
Produits aliment., autres	5,886	3.7		8,962	4.8		9,146	4.7		Other foodstuffs.
Bière, vin et spiritueux.	2,900	1.8	3,741(³)	3,640	2.0	4,179(³)	2,967	1.5	3,185(³)	Beer, wine and spirits.
Pierres précieuses	4,783	3.0		3,753	2.0		3,155	1.6		Precious stones.
Huiles minérales	5,435	3.5	(²) 10.8	10,000	5.4	(²) 17.1	13,477	6.9	(²) 21.5	Mineral oils.
Houille et charbon de bois	726	0.5	38	1,456	0.8	63	1,155	0.6	46	Coal and charcoal.
Opium	5,045	3.2	1,500(⁴)	7,023	3.8	2,310(⁴)	5,711	2.9	1,765(⁴)	Opium.
Savons et parfumerie . .	1,548	1.0	1.5	1,662	0.9	1.7	1,811	0.9	2.0	Soap and perfumery.
Teintures et couleurs . .	1,076	0.7	1.1	1,200	0.6	1.5	1,452	0.7	1.9	Dyes and colours.
Produits pharmaceut. . .	1,872	1.2	1.4	2,266	1.2	2.0	2,211	1.1	1.8	Medicines.
Cigarettes	6,590	4.1	2.5	8,068	4.3	3.1	8,077	4.1	3.6	Cigarettes.
Fils	7,398	4.7	3.3	7,034	3.8	3.8	6,424	3.3	3.7	Yarns.
Cordage et ficelle	866	0.5	2.1	1,134	0.6	2.64	1,085	0.6	2.59	Rope and twine.
Tissus de soie	5,627	3.6	0.2	5,293	2.8	0.2	5,554	2.8	0.2	Silk piece goods.
Articles en coton	26,877	17.1		27,110	14.5		28,985	14.8		Cotton manufactures.
Sacs en jute	9,726	6.2	38(⁴)	8,662	4.7	42(⁴)	9,143	4.7	47(⁴)	Gunny bags.
Broderies, dentelles, etc.	814	0.5	0.09	924	0.5	0.14	1,002	0.5	0.16	Embroidery, lace, etc.
Chapeaux et casquettes	741	0.5	0.15	1,068	0.6	0.17	1,170	0.6	0.27	Hats and caps.
Nattes	1,492	0.9	4.5	1,840	1.0	5.4	1,917	1.0	5.7	Matting.
Ouvr. en caoutchouc . . .	1,080	0.7		1,864	1.0		2,193	1.1		Rubber manufact.
Papier non imprimé	1,136	0.7	3.2	935	0.5	2.7	999	0.5	3.1	Paper, unprinted.
Papier, ouvrages en	1,441	0.9	3.2	1,436	0.8	3.7	1,143	0.6	3.5	Paper manufactures.
Porcelaine et poterie . . .	1,403	0.9	4.9	1,664	0.9	5.7	1,523	0.8	5.0	China and pottery.
Fer et acier : barre, tôle, etc.	3,634	2.3	17.9	4,458	2.4	22.2	5,761	2.9	29.7	Iron & steel : bar, sheet, etc.
: autres ouvrages en	3,632	2.3	9.5	4,803	2.6	15.2	5,834	3.0	16.5	: other manufact. of.
Aut. métaux communs, ouvrages en	1,746	1.1	0.8	2,179	1.2	1.0	2,466	1.3	3.1	Other base metals, manufactures of.
Or en feuilles	8,955	5.7	144(⁵)	7,251	3.9	117(⁵)	7,728	3.9	128(⁵)	Gold leaf.
Matér. et mach., électr.	819	0.5	0.4	1,744	0.9	1.4	2,391	1.2	1.3	Electr. appar. & machin.
Machines, autres	2,655	1.7	2.5	6,225	3.3	4.9	7,506	3.8	6.0	Machinery, other.
Outils et coutellerie	1,465	0.9	1.1	1,491	0.8	1.5	1,842	0.9	1.7	Hand-tools & cutlery.
Matériel de chem. de fer	1,819	1.2	11.4	1,575	0.8	6.7	695	0.4	3.0	Railway material.
Véhic. à moteur, et part.	3,160	2.0		3,685	2.0		4,112	2.1		Motor vehicles & parts.
Feux d'artifices	899	0.6	1.9	998	0.5	1.9	1,070	0.5	2.2	Fireworks.
Allumettes	1,528	1.0	3.7	1,709	0.9	405(⁶)	1,588	0.8	352(⁶)	Matches.
Lampes et parties de	656	0.4	0.27	785	0.4	0.37	1,079	0.5	0.73	Lamps and parts of.
Autres articles	14,679	9.3		19,240	10.3		21,137	10.8		Other articles.
TOTAL	157,610	100		186,428	100		196,413	100		TOTAL.

(1) Milliers de litres.
 (2) Millions de gallons (1 gallon = 4.54 litres).
 (3) Caisses.
 (4) Milliers de balles.
 (5) Millions de boîtes.
 (6) Milliers de taels (1 tael = 37.8 grammes, environ).

(1) Litres (000's omitted). 4.54 litres = 1 gallon.
 (2) Gallons (000,000's omitted).
 (3) Chests.
 (4) Bales (000's omitted).
 (5) Boxes (000,000's omitted).
 (6) Taels (000's omitted). 1 tael = 1.2 ounces troy, approx.

SIAM

TABLEAU III (b).
Exportations, par Articles principaux.
COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.
Valeur en milliers de Baht.
Poids en milliers de piculs (¹).

TABLE III (b).
Exports, by Principal Articles.
SPECIAL TRADE. MERCHANDISE ONLY.
Value in Baht (000's omitted).
Weight in piculs (¹) (000's omitted).

ANNÉES	1925-26 (²)			1926-27			1927-28			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Buffles et bœufs.....	2,648	1.1	(³) 41.8	1,945	0.8	(³) 28.9	1,623	0.6	(³) 22.8	Buffaloes and bullocks.
Porcs vivants.....	2,880	1.2	115(⁴)	2,535	1.1	89(⁴)	2,255	0.8	76(⁴)	Swine, live.
Volaille vivante.....	685	0.3	948(⁴)	1,023	0.5	1,158(⁴)	1,139	0.4	1,272(⁴)	Poultry, live.
Poisson salé.....	3,518	1.5	482	3,929	1.7	435	3,390	1.3	379	Fish, salted.
Riz : « cargo ».....	3,841	1.6	581	4,694	2.0	633	5,660	2.1	816	Rice : "cargo".
: blanc.....	101,041	43.2	10,790	96,999	42.2	10,006	113,367	42.2	12,148	: white.
: blanc (brisures de)...	54,004	23.1	8,617	55,155	24.1	8,346	71,599	26.6	12,122	: white, broken.
: autre.....	8,523	3.6	2,941	8,378	3.6	2,815	10,530	3.9	3,585	: other.
Total riz (toutes sortes)	167,409	71.5	22,929	165,226	71.9	21,800	201,156	74.8	28,671	Total rice (all kinds).
Fruits frais.....	818	0.4		793	0.4		1,282	0.5		Fruit, fresh.
Poivre.....	779	0.3	15.6	485	0.2	7.0	1,442	0.5	18.1	Pepper.
Peaux brutes.....	1,521	0.6		1,567	0.7		1,628	0.6	69	Hides, raw.
Caoutchouc et déchets de	10,182	4.4	83.3	5,907	2.6	73.8	6,959	2.6	91.7	Rubber & rubber waste.
Laque « sticklac ».....	2,471	1.0	35	1,661	0.7	29	2,213	0.8	32	Sticklac.
Bois de teck.....	5,637	2.4	43(⁵)	8,219	3.6	59(⁵)	9,947	3.7	70(⁵)	Teak.
Bois brut, autre.....	2,006	0.9		2,582	1.1		2,596	1.0		Raw wood, other.
Minerai d'étain.....	21,491	9.2	176	22,393	9.7	168	22,369	8.3	182	Tin ore.
Tissus de soie (noirs) .	1,145	0.5	53(⁴)	1,204	0.5	57(⁴)	1,140	0.4	60(⁴)	Silk piece-goods (black).
Autres articles.....	10,926	4.7		10,266	4.5		9,857	3.7		Other articles.
TOTAL.....	234,117	100		229,735	100		268,996	100		TOTAL.

(1) 1 picul = 60.5 kilos.
(2) Siam en entier.
(3) Milliers de têtes.
(4) Milliers de pièces.
(5) Milliers de tonnes de 50 pieds cubes (1 pied cube = 28.32 décimètres cubes).

TABLEAU IV. (Voir page suivante.)

(1) 1 picul = 133 1/3 lb.
(2) Siam as a whole.
(3) Number (000's omitted).
(4) Rolls (000's omitted).
(5) Tons of 50 cubic feet (000's omitted).

TABLE IV. (See following page.)

TABLEAU V.
Importations, par groupes (¹).
COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET
ESPÈCES.
Valeur en milliers de Baht.

TABLE V.
Imports, by Classes (¹).
GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.
Value in Baht (000's omitted).

GROUPES CLASSES	1924-1925		1925-1926		(²) 1926-1927		1927-1928	
	...	%	...	%	...	%	...	%
I.....	34	0.02	63	0.04	39	0.02	91	—
II.....	22,986	15.02	25,638	15.90	28,398	16.20	33,809	16.8
III.....	18,941	12.38	16,553	10.27	22,413	12.79	25,839	12.9
IV.....	109,715	71.71	115,356	71.54	114,343	65.23	136,674	68.0
V (³).....	1,330	0.87	3,634	2.25	10,093	5.76	4,667	2.3
TOTAL.....	153,006	100	161,244	100	175,286	100	201,080	100

(1) Groupes de la classification internationale (Bruxelles, 1913).
(2) Y compris les monnaies de nickel et de cuivre.
(3) Bangkok seulement.

(1) Classes of the International (Brussels, 1913) Classification.
(2) Including nickel and copper coin.
(3) Bangkok only.

SIAM

TABLEAU IV.

Importations et exportations de lingots et espèces.
COMMERCE GÉNÉRAL.
Valeur en milliers de Baht.

TABLE IV.

Imports and Exports of Bullion and Specie.
GENERAL TRADE.
Value in Baht (000's omitted).

ANNÉES YEARS	OR GOLD			ARGENT SILVER			MONNAIES DE NICKEL ET DE CUIVRE NICKEL AND COPPER COIN			TOTAL		
	Imp.	Exp.	Balance	Imp.	Exp.	Balance	Imp.	Exp.	Balance	Imp.	Exp.	Balance
1912-1913	78	6	- 72	1,644	195	-1,449	28	59	+ 31	1,749	260	-1,489
1913-1914	167	—	-167	2,754	87	-2,667	113	—	-113	3,034	87	-2,947
1914-1915	101	—	-101	3,459	680	-2,779	111	—	-111	3,671	680	-2,991
1915-1916	—	—	- 16	1,578	763	- 815	19	—	- 19	1,612	763	- 849
1916-1917	—	—	—	603	330	- 273	21	—	- 21	624	330	- 294
1917-1918	—	—	—	252	1,752	+1,500	18	—	- 18	270	1,752	+1,482
1918-1919	—	65	+ 65	115	974	+ 859	—	—	—	115	1,039	+ 924
1919-1920	3	—	- 3	273	2,344	+2,071	427	—	-427	704	2,344	+1,640
1920-1921	1	—	- 1	1,359	670	- 689	412	—	-412	1,772	670	-1,102
1921-1922	—	—	—	2,628	151	-2,477	406	—	-406	3,034	151	-2,883
1922-1923	16	1	- 15	3,427	599	-2,828	388	—	-388	3,831	600	-3,231
1923-1924	34	—	- 34	1,035	1,252	+ 217	—	—	—	1,069	1,252	+ 183
1924-1925	8	—	- 8	1,322	598	- 724	—	—	—	1,330	598	- 732
1925-1926	1,525	—	-1,525	2,109	638	-1,471	—	—	—	3,634	638	-2,996
1926-1927	2,637	6	-2,631	7,227	708	-6,519	229	—	-229	10,093	714	-9,379
1927-1928	3,470	—	-3,470	1,035	209	- 826	162	—	-162	4,667	209	-4,458

TABLEAU V. (Voir page précédente.)

TABLE V. (See preceding page.)

COMMERCE DU SIAM.

COMMERCE GÉNÉRAL.

Valeur en milliers de Baht.

TRADE OF SIAM.

GENERAL TRADE.

Value in Baht (000's omitted).

...	SIAM EN ENTIER. — SIAM AS A WHOLE.						BANOKOK.	
	1920-21	1921-22	1922-23	1923-24	1924-25	1925-26	1926-27	1927-28
Marchandises (1): Merchandise (1):								
Import.	157,892	141,508	140,420	148,783	168,039	177,743	165,193	173,632
Export.	89,782	183,350	169,856	200,297	202,481	244,093	196,879	234,174
Balance	- 68,110	+ 41,842	+ 29,436	+ 51,514	+ 34,442	+ 66,350	+ 31,686	+ 60,542
Lingots et espèces: Bullion and Specie:								
Import.	1,784	3,034	3,831	1,078	1,331	3,634	10,093	4,667
Export.	711	270	603	1,256	599	638	714	209
Balance	- 1,073	- 2,764	- 3,228	+ 178	- 732	- 2,996	- 9,379	- 4,458
Balance générale — (Tot. Bal.)	- 69,183	+ 39,078	+ 26,208	+ 51,692	+ 33,710	+ 63,354	+ 22,307	+ 56,084

(1) Dont :

(1) Of which :

Aux import. (In imports) : Or en feuilles (Gold leaf) .	10,037	10,340	10,937	6,761	9,065	8,957	7,221	7,715
Aux export. (In exports) : Réexport. (*) (Re-exp. (*)) .	6,695	5,716	4,682	8,771	8,250	9,976	8,135	6,549

(*) Dont, or en feuilles : 1923-24 = 10 ; 1925-26 = 4 ; autres années, 0. Les exportations spéciales d'or en feuilles étaient 0 pour toutes les années.

(*) Of which, gold leaf : 1923-24 = 10 ; 1925-26 = 4 ; other years, 0. Special exports of gold leaf were 0 in all years.

SUÈDE

TABLEAUX I (a) et I (b).
Imports et exportations de marchandises
et de lingots et espèces.

COMMERCE SPÉCIAL.
Valeur en milliers de kronor.

SWEDEN

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.
Value in kronor (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			(1) LINGOTS ET ESPÈCES (1) BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1925	1,446,420	1,359,810	— 86,610	11,161	7,695	— 3,466	— 90,076
1926	1,489,808	1,419,518	— 70,290	1,993	2,545	+ 552	— 69,738
1927	1,584,364	1,616,583	+ 32,219	14,196	12,248	— 1,948	+ 30,271
Mois (*) Months (*)	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Mois (*) Months (*)
	MARCHANDISES			MERCHANDISE			
1924 I	103,266	68,893	— 34,373	107,402	75,753	— 31,649	1926 I.
II	90,953	59,027	— 31,926	99,074	78,389	— 20,685	II.
III	89,726	69,119	— 20,607	129,219	89,699	— 39,520	III.
IV	139,474	74,446	— 65,028	131,060	102,901	— 28,159	IV.
V	131,910	109,219	— 22,691	116,388	127,330	+ 10,942	V.
VI	108,847	126,951	+ 18,104	114,771	130,058	+ 15,287	VI.
VII	122,599	124,610	+ 2,011	119,094	129,499	+ 10,405	VII.
VIII	113,660	125,843	+ 12,183	112,961	123,205	+ 10,244	VIII.
IX	123,488	124,269	+ 781	140,462	134,782	— 5,680	IX.
X	129,502	122,148	— 7,354	132,411	139,533	+ 7,122	X.
XI	128,795	123,381	— 5,414	142,424	138,458	— 3,966	XI.
XII	119,410	123,668	+ 4,258	147,521	152,435	+ 4,914	XII.
12 mos.	1,401,630	1,251,574	— 150,056	1,492,787	1,422,043	— 70,744	12 mos.
1925 I	105,060	81,063	— 23,997	105,523	89,737	— 15,786	1927 I.
II	105,315	81,167	— 24,148	108,392	91,866	— 16,526	II.
III	112,482	72,207	— 40,275	122,601	99,181	— 23,420	III.
IV	130,415	86,609	— 43,806	134,051	117,918	— 16,133	IV.
V	120,088	127,330	+ 7,242	134,336	145,889	+ 11,553	V.
VI	102,729	130,058	+ 27,329	123,577	142,585	+ 19,008	VI.
VII	116,722	134,924	+ 18,202	121,384	151,802	+ 30,418	VII.
VIII	118,801	127,675	+ 8,874	130,381	148,288	+ 17,907	VIII.
IX	124,833	132,702	+ 7,869	146,433	163,460	+ 17,027	IX.
X	131,285	138,038	+ 6,753	146,621	155,322	+ 8,701	X.
XI	147,986	127,439	— 20,547	156,505	151,216	— 5,289	XI.
XII	120,335	117,298	— 3,037	145,195	154,193	+ 8,998	XII.
12 mos.	1,436,051	1,356,510	— 79,541	1,574,999	1,611,457	+ 36,458	12 mos.

(1) Dont, monnaie de billon :

	IMPORT.		
	1925	1926	1927
	29	3	14

(2) Chiffres provisoires.

NOTE GÉNÉRALE. — Dans tous les tableaux pour la Suède, les monnaies suédoises, norvégiennes et danoises rapatriées sont exclues. Ces chiffres, pour les espèces d'argent, sont (en milliers de couronnes) :

Monnaies d'argent suédoises réimportées en Suède en provenance de :
(Swedish silver coin re-imported into Sweden :)

	(*) Norvège (from Norway)	(*) Danemark (from Denmark)
1925	135	879
1926	104	633
1927	136	685

(*) Y compris monnaies de cuivre et de fer.

(1) Of which, token coin :

	EXPORT.		
	1925	1926	1927
	60	2	19

(2) Provisional figures.

GENERAL NOTE. — In all the tables for Sweden, Swedish, Norwegian and Danish coins repatriated are excluded. These figures, for silver specie, are (in thousand kr.) :

Monnaies d'argent norvégiennes et danoises réexportées de Suède, à destination de :
(Norweg. and Danish silver coin re-exp. from Sweden :)

	Norvège (to Norway)	Danemark (to Denmark)
1925	437	396
1926	160	128
1927	59	49

(*) Including copper and iron coins.

SUÈDE

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de kronor.

SWEDEN

TABLE II.

Imports and Exports, by Principal Countries.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in kronor (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	459,658	30.85	189,130	13.32	-270,528	484,981	30.6	270,913	16.8	-214,068	Germany.
Belgique	29,615	1.99	38,807	2.74	+ 9,192	29,855	1.9	42,305	2.6	+ 12,450	Belgium.
Danemark	117,068	7.86	89,988	6.34	- 27,080	127,198	8.0	98,188	6.1	- 29,010	Denmark.
Iles Féroé	8	—	159	0.01	+ 151	1	—	190	—	+ 189	Farøe Islands.
Espagne	8,835	0.59	36,456	2.57	+ 27,621	8,420	0.5	34,311	2.1	+ 25,891	Spain.
Finlande	19,221	1.29	37,742	2.66	+ 18,521	15,642	1.0	45,935	2.8	+ 30,293	Finland.
France	54,741	3.67	89,729	6.32	+ 34,988	53,655	3.4	67,064	4.1	+ 13,409	France.
Etat Libre d'Ir- lande	57	—	4,372	0.31	+ 4,315	184	—	5,020	0.3	+ 4,836	Irish Free State.
Islande	4,540	0.30	1,263	0.09	- 3,277	5,323	0.3	1,219	0.1	- 4,104	Iceland.
Italie	20,166	1.35	20,371	1.44	+ 205	21,441	1.3	21,659	1.3	+ 218	Italy.
Norvège	46,882	3.15	64,359	4.53	+ 17,477	41,893	2.6	77,579	4.8	+ 35,686	Norway.
Pays-Bas	58,977	3.96	41,440	2.92	- 17,537	58,230	3.7	58,733	3.6	+ 503	Netherlands.
Pologne	28,676	1.92	6,816	0.48	- 21,860	37,487	2.4	16,649	1.0	- 20,838	Poland.
Royaume-Uni ..	221,170	14.85	385,823	27.18	+ 164,653	264,048	16.7	447,692	27.7	+ 183,644	United Kingdom.
Russie d'Europe ..	11,257	0.76	33,882	2.39	+ 22,625	17,183	1.1	27,278	1.7	+ 10,095	Russia in Europe.
Suisse	14,141	0.95	4,785	0.34	- 9,356	16,287	1.0	6,033	0.4	- 10,254	Switzerland.
Tchécoslovaquie .	12,587	0.84	13,412	0.94	+ 825	17,698	1.1	14,210	1.0	- 3,488	Czechoslovakia.
Japon	1,014	0.07	21,006	1.48	+ 19,992	1,074	0.1	16,264	1.0	+ 15,190	Japan.
Russie d'Asie	—	—	796	0.06	+ 796	218	—	252	—	+ 34	Russia, Asiatic.
Australie	3,063	0.21	23,889	1.68	+ 20,826	6,987	0.4	29,810	1.8	+ 22,823	Australia.
Afrique du Sud britannique ...	1,317	0.09	17,258	1.22	+ 15,941	1,100	0.1	18,331	1.1	+ 17,231	British South Africa.
Argentine	41,739	2.80	14,644	1.03	- 27,095	44,548	2.8	20,095	1.2	- 24,453	Argentine.
Brazil	51,831	3.48	9,215	0.65	- 42,616	45,820	2.9	9,313	0.6	- 36,507	Brazil.
Etats-Unis d'Amérique ...	199,378	13.38	172,647	12.16	- 26,731	200,775	12.7	175,480	10.9	- 25,295	United States of America.
Autres pays	83,867	5.64	101,529	7.14	+ 17,662	84,316	5.4	112,060	7.0	+ 27,744	Other countries.
TOTAL	1,489,808	100	1,419,518	100	- 70,290	1,584,364	100	1,616,583	100	+ 32,219	TOTAL.

SUÈDE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de kronor.

Poids en milliers de tonnes métriques.

SWEDEN

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in kronor (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Harengs salés	14,273	1.0	38	13,062	0.9	31	10,418	0.7	34	Salted herrings.
Autres denrées alim., d'origine animale ...	35,791	2.5	32	34,452	2.3	34	27,712	1.7	26	Other foods, of animal origin.
Froment	63,949	4.4	240	44,327	3.0	181	55,512	3.5	237	Wheat.
Maïs	16,611	1.1	88	14,949	1.0	110	24,047	1.5	179	Maize.
Céréales et produits, autres	34,855	2.4	179	24,817	1.7	169	30,092	1.9	160	Cereals and products, other.
Haricots et fèves	14,051	1.0	59	14,946	1.0	66	15,973	1.0	71	Beans and peas.
Fruits et prod. hortic.	55,765	3.8	81	61,051	4.1	87	67,726	4.3	109	Fruits & garden prod.
Café vert	70,525	4.9	36.6	79,940	5.4	42.0	73,042	4.6	43.1	Raw coffee.
Sucre et mélasse	22,609	1.6	63	30,548	2.0	124	34,697	2.2	131	Sugar and molasses.
Spiritueux et vins	17,376	1.2	6.8	15,975	1.1	7.4	18,692	1.2	8.4	Wines and spirits.
Peaux brutes	25,805	1.8	17.3	20,864	1.4	15.3	23,836	1.5	15.0	Hides and skins, raw.
Engrais (et phosphates bruts)	26,644	1.8	297	27,708	1.8	283	31,260	2.0	312	Manures (and raw phosphates).
Fourrage (tourteaux, etc.)	25,825	1.8	145	34,225	2.3	221	30,343	1.9	182	Fodder (oilcake, etc.).
Graines oléagineuses ..	16,138	1.1	43	16,208	1.1	52	15,980	1.0	52	Oil seeds.
Caoutchouc brut	6,168	0.4	1.7	8,507	0.6	2.1	7,084	0.5	2.3	Rubber, raw.
Tabac brut et manuf. .	20,175	1.4	4.4	23,898	1.6	6.1	22,375	1.4	6.1	Tobacco, raw & manuf.
Bois, brut ou scié	17,077	1.2	(¹) 781 = 558	17,343	1.2	(¹) 769 = 549	18,250	1.2	(¹) 738 = 521	Timber, round or sawn.
Fer et acier : barres, etc.	24,416	1.7	149	25,304	1.7	171	34,435	2.2	232	Iron & steel : bar, etc.
Cuivre, brut	19,972	1.4	17.0	19,412	1.3	16.3	18,450	1.2	16.3	Copper, raw.
Autres métaux com- muna, bruts	15,208	1.0	10.5	18,637	1.2	12.9	18,501	1.2	13.6	Other base metals, raw.
Huiles minérales	59,648	4.1	303	62,085	4.2	330	54,878	3.5	358	Mineral oils.
Charbon et coke	91,866	6.4	4,240	94,955	6.4	3,967	121,066	7.6	5,837	Coal and coke.
Laine et « shoddy » ...	25,445	1.8	5.8	26,564	1.8	7.2	28,953	1.8	8.0	Wool and shoddy.
Coton : brut et déchets	47,368	3.3	23.0	43,806	2.9	27.3	38,587	2.4	27.9	Cotton : raw & waste.
Lin, chanvre et jute ..	13,459	0.9	13.8	11,907	0.8	13.4	12,145	0.8	16.2	Flax, hemp and jute.
Huiles grasses, et graisées	36,028	2.5	41	37,733	2.5	46	32,506	2.1	41	Fatty oils, and fats.
Couleurs et teintures ..	13,531	0.9	17.8	15,298	1.0	18.9	16,063	1.0	19.6	Dyes and colours.
Produits chimiques ...	28,867	2.0	346	32,957	2.2	340	35,316	2.2	410	Chemicals.
Cuir et ouvrages en ..	16,774	1.2	1.0	14,342	1.0	0.9	16,863	1.1	0.9	Leather & manufact.
Fils de laine	22,982	1.6	2.1	26,054	1.7	2.7	25,482	1.6	2.6	Woollen yarn.
Fils de coton	10,139	0.7	1.4	12,325	0.8	1.5	13,385	0.8	1.7	Cotton yarn & thread.
Tissus de laine	25,343	1.7	2.0	26,872	1.8	2.1	28,472	1.8	2.2	Woollen piece goods.
Tissus de coton	23,346	1.6	3.4	25,837	1.7	3.7	30,262	1.9	4.1	Cotton piece goods.
Autres fils et textiles ..	92,290	6.4	12.0	103,825	7.0	11.7	117,107	7.4	12.3	Other yarns & textiles.
Ouvr. en caoutchouc ..	23,457	1.6	3.9	18,871	1.3	3.4	19,702	1.2	4.0	Rubber manufactures.
Verrerie et poterie	16,654	1.2	37	17,578	1.2	35	18,963	1.2	40	Glass and chinaware.
Fer et acier, ouvr. en .	37,773	2.6	101	36,992	2.5	98	38,903	2.4	89	Iron and steel manuf.
Autres métaux, ouvrés	25,254	1.8	9.6	27,936	1.9	11.1	29,933	1.9	12.9	Other metals, manuf.
Machines et appareils : électriques	21,855	1.5	8.4	23,016	1.5	7.5	25,477	1.6	7.9	Machin. & apparatus : electric.
autres	39,663	2.7	22	44,563	3.0	26	47,279	3.0	27	other.
Automobiles	39,559	2.7	(²) 17.3	44,731	3.0	(²) 17.3	46,730	2.9	(²) 15.6	Automobiles.
Navires et bateaux ...	21,368	1.5	49	7,767	0.5	33	8,499	0.5	48	Ships and boats.
Instruments et horlo- gerie	19,321	1.3		19,292	1.3		22,131	1.4		Instruments ; clocks ; watches.
Autres articles	152,197	10.5		168,329	11.3		177,237	11.2		Other articles.
TOTAL	1,446,420	100	7,962	1,489,808	100	7,980	1,584,364	100	10,070	TOTAL.

(1) Milliers de mètres cubes.
(2) En milliers de pièces.

(1) Cubic metres (000's omitted).
(2) Number (000's omitted).

SUÈDE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de kronor.

Poids en milliers de tonnes métriques.

SWEDEN

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in kronor (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Lard, viandes de porc	15,388	1.1	7.6	28,156	2.0	13.9	46,980	2.9	26.7	Bacon, hams & pork.
Viandes, autres.....	8,938	0.6	6.5	4,874	0.3	3.8	2,392	0.1	2.7	Meat, other.
Beurre	30,960	2.3	9.2	43,914	3.1	15.1	54,350	3.4	18.4	Butter.
Céréales et prod. de	9,495	0.7	42	27,129	1.9	132	24,613	1.5	128	Cereals and prod. of.
Peaux et ouvr. en ..	21,741	1.6	11.9	18,715	1.3	11.0	25,580	1.6	12.7	Hides, skins & manuf.
Bois, bruts et coupés	19,814	1.4	(²) 969 = 692	15,101	1.1	(²) 711 = 509	20,767	1.3	(²) 1,062 = 759	Timber, round and hewn.
Bois scié, non raboté	198,584	14.6	(²) 3,909 = 2,930	168,055	11.8	(²) 3,475 = 2,601	191,680	11.9	(²) 3,841 = 2,874	Timber, rough sawn.
Bois raboté, et art. en bois.....	73,100	5.4	688	75,053	5.3	734	86,748	5.4	837	Timber, dressed and woodenware.
Pâte à papier	230,306	16.9	(¹) 1,368	267,530	18.9	(¹) 1,505	280,486	17.4	(¹) 1,691	Wood pulp.
Minéral de fer.....	122,231	9.0	8,800	107,652	7.6	7,656	152,729	9.4	10,716	Iron ore.
Fer : fonte, billettes, etc.	15,723	1.2	97	15,652	1.1	98	19,361	1.2	114	Pig iron, castings, etc.
Huiles grasses, et grasses	8,915	0.6	11.2	11,494	0.8	14.6	12,897	0.8	16.7	Fatty oils, and fats.
Tissus de laine	12,164	0.9	0.8	9,934	0.7	0.7	10,274	0.6	0.8	Woollen tissues.
Autres prod. textiles, et fils	13,278	1.0	1.1	11,777	0.8	1.0	13,415	0.8	1.4	Other textiles, and yarns.
Papier et carton....	132,779	9.8	404	140,629	9.9	420	137,550	8.5	425	Paper & cardboard.
Pierres, ouvrées	15,769	1.2	691	10,030	0.7	452	19,299	1.2	916	Stone manufactures.
Fer et acier : barres, lingots, tôles, etc..	53,053	3.9	127	50,895	3.6	122	50,567	3.1	117	Iron and steel : bar, ingot, sheet, plate.
Ouvr. en fer et acier	47,649	3.5	41	48,377	3.4	44	52,766	3.3	53	Iron & steel, manuf.
Autres métaux,ouvr.	21,642	1.6	7.5	22,078	1.6	7.1	24,901	1.6	8.4	Other metals, manuf.
Générateurs et mo- teurs électriques..	20,768	1.5	6.7	27,181	1.9	8.1	34,154	2.1	11.0	Electric generators, transformers, etc.
Appareils télépho- n. ou télégraphiques.	7,010	0.5	0.5	7,434	0.5	0.5	9,992	0.6	0.7	Telephonic and tele- graphic apparatus.
Moteurs à gaz, à pétrole, etc.....	11,126	0.8	4.9	12,852	0.9	5.1	13,097	0.8	5.5	Gas, oil and hot-air engines.
Ecrémeuses, etc.....	29,266	2.2	7.3	31,186	2.2	8.1	26,871	1.7	7.3	Separators, etc.
Coussinets à billes ..	23,409	1.7	2.5	23,650	1.7	2.6	27,513	1.7	3.3	Ball & roller bearings.
Autres machines et appareils :										Other machin. and apparatus :
: électriques	5,401	0.4	1.4	8,705	0.6	2.5	10,055	0.6	2.4	: electric.
: non électriques..	41,041	3.0	26.2	47,357	3.3	31.3	53,412	3.3	34.6	: not electric.
Navires et bateaux ..	2,254	0.2	16	13,510	1.0	41	21,594	1.3	57	Ships and boats.
Allumettes.....	43,203	3.2	37	43,108	3.0	41	44,411	2.7	43	Matches.
Autres articles	124,803	9.2	1,091	127,490	9.0	1,055	148,129	9.2	1,192	Other articles.
TOTAL	1,359,810	100	17,129	1,419,518	100	15,535	1,616,583	100	20,075	TOTAL.

(1) Les poids équivalents de la pâte à l'état sec sont :
1925 = 1,188 ; 1926 = 1,303 ; 1927 = 1,455.

(2) Milliers de mètres cubes.

(1) Equivalent dry weights are : 1925 = 1,188 ; 1926 =
1,303 ; 1927 = 1,455.

(2) Cubic metres (000's omitted).

SUÈDE

SWEDEN

TABLEAU IV.

TABLE IV.

Importations et exportations de lingots et espèces.

Imports and Exports of Bullion and Specie.

COMMERCE SPÉCIAL.

SPECIAL TRADE.

Valeur en milliers de kronor.

Value in kronor (000's omitted).

ANNÉES YEARS	OR GOLD			ARGENT SILVER			TOTAL		
	Import.	Export.	Balance.	Import.	Export.	Balance	Import.	Export.	Balance.
1913	10,432	—	— 10,432	1,691	283	— 1,408	12,123	283	— 11,840
1914	7,554	41	— 7,513	2,102	73	— 2,029	9,656	114	— 9,542
1915	50,337	78	— 50,259	4,599	542	— 4,057	54,936	620	— 54,316
1916	18,737	99	— 18,638	3,159	1,205	— 1,954	21,896	1,304	— 20,592
1917	74,739	202	— 74,537	5,752	693	— 5,059	80,491	895	— 79,596
1918	35,716	231	— 35,485	867	339	— 528	36,583	570	— 36,013
1919	179	130	— 49	2,595	144	— 2,451	2,774	274	— 2,500
1920	278,010	63,724	— 214,286	2,749	382	— 2,367	280,759	64,106	— 216,653
1921	683,967	934,390	+ 250,423	748	378	— 370	684,715	934,768	+ 250,053
1922	296,263	330,360	+ 34,097	2,861	867	— 1,994	299,124	331,227	+ 32,103
1923	2,396	2,667	+ 271	2,775	1,086	— 1,689	5,171	3,753	— 1,418
1924	15,967	51,620	+ 35,653	2,929	282	— 2,647	18,896	51,902	+ 33,006
1925	7,651	6,475	— 1,176	3,481	1,160	— 2,321	11,132	7,635	— 3,497
1926	145	2,265	+ 2,120	1,845	278	— 1,567	1,990	2,543	+ 553
1927	11,294	11,904	+ 610	2,888	325	— 2,563	14,182	12,229	— 1,953

TABLEAU V.

TABLE V.

Importations et exportations, par groupes (1).

Imports and Exports, by Classes (1).

COMMERCE SPÉCIAL.

SPECIAL TRADE.

MARCHANDISES, LINGOTS ET ESPÈCES.

MERCHANDISE, BULLION AND SPECIE.

Valeur en milliers de kronor.

Value in kronor (000's omitted).

GROUPES CLASSES	IMPORTATIONS IMPORTS						EXPORTATIONS EXPORTS					
	1924		1925		1926		1924		1925		1926	
	...	%	...	%	...	%	...	%	...	%	...	%
I.....	1,738	0.1	2,558	0.2	1,985	0.1	7,558	0.6	4,661	0.3	3,385	0.2
II.....	357,786	24.8	378,321	25.9	358,763	24.0	73,464	5.6	84,153	6.2	127,853	9.0
III.....	525,016	36.4	485,716	33.3	525,257	35.2	675,932	51.3	730,303	53.4	710,206	50.0
IV.....	539,801	37.4	579,605	39.8	603,469	40.5	503,612	38.5	540,533	39.5	577,824	40.6
V (*) ..	19,045	1.3	11,381	0.8	2,327	0.2	52,290	4.0	7,855	0.6	2,795	0.2
TOTAL ...	1,443,386	100	1,457,581	100	1,491,801	100	1,312,856	100	1,367,505	100	1,422,063	100

(1) Groupes de la classification internationale (Bruxelles, 1913).

(1) Classes of the International (Brussels, 1913) Classification.

(2) Y compris déchets, tringles, plaques et fils :

(2) Including scrap, rod, sheet and wire :

Import.	1924	1925	1926	Export.	1924	1925	1926
	149	249	337		388	220	252

SUISSE

TABLEAUX I (a) et I (b).

Importations et exportations de marchandises
et de lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de francs.

SWITZERLAND

TABLES I (a) and I (b).

Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.

Value in francs (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			LINGOTS ET ESPÈCES BULLION AND SPECIE			BALANCE GÉNÉRALE
	Import.	Export.	Balance	Import.	Export.	Balance	TOTAL BALANCE
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1925	2,488,013	2,029,316	— 458,697	171,467	207,618	+ 36,151	— 422,546
1926	2,359,214	1,825,111	— 534,103	57,045	66,588	+ 9,543	— 524,560
1927	2,505,140	2,003,677	— 501,463	65,623	76,357	+ 10,734	— 490,729
Mois (1) — Months (1)	TABLEAU I (b). Par mois.			TABLE I (b). By months.			
1926 I	199,464	123,632	— 75,832	1,481	696	— 785	— 76,617
II	198,123	143,893	— 54,230	2,141	26,076	+ 23,935	— 30,295
III	205,526	159,539	— 45,987	3,212	26,414	+ 23,202	— 22,785
IV	180,138	143,984	— 36,154	2,068	1,025	— 1,043	— 37,197
V	187,833	146,429	— 41,404	2,987	899	— 2,088	— 43,492
VI	198,502	148,211	— 50,291	2,207	602	— 1,605	— 51,896
VII	198,130	147,680	— 50,450	22,379	433	— 21,946	— 72,396
VIII	192,825	147,938	— 44,887	2,203	274	— 1,929	— 46,816
IX	179,776	152,592	— 27,184	2,407	934	— 1,473	— 28,657
X	203,867	166,731	— 37,136	5,105	2,867	— 2,238	— 39,374
XI	201,874	172,509	— 29,365	5,693	2,750	— 2,943	— 32,308
XII	214,116	172,025	— 42,091	5,162	3,618	— 1,544	— 43,635
12 mos.	2,360,174	1,825,163	— 535,011	57,045	66,588	+ 9,543	— 525,468
1927 I	177,893	133,029	— 44,864	6,551	4,760	— 1,791	— 46,653
II	183,171	155,330	— 27,841	3,462	1,344	— 2,118	— 29,959
III	207,824	174,409	— 33,415	2,470	8,197	+ 5,727	— 27,688
IV	198,228	166,136	— 32,092	7,690	11,762	+ 4,072	— 28,020
V	201,136	161,551	— 39,585	13,920	11,468	— 2,452	— 42,037
VI	207,303	162,450	— 44,853	3,725	4,705	+ 980	— 43,873
VII	197,806	159,367	— 38,439	2,057	8,866	+ 6,809	— 31,630
VIII	206,176	168,634	— 37,542	2,782	1,958	— 824	— 38,366
IX	208,792	176,213	— 32,579	5,735	5,639	— 96	— 32,675
X	242,554	185,695	— 56,859	7,715	8,044	+ 329	— 56,530
XI	229,830	176,073	— 53,757	4,893	3,770	— 1,123	— 54,880
XII	245,686	184,869	— 60,817	4,623	2,453	— 2,170	— 62,987
12 mos.	2,506,399	2,003,756	— 502,643	65,623	72,966	+ 7,343	— 495,300

(1) Chiffres provisoires.

(1) Provisional figures.

SUISSE

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de francs.

SWITZERLAND

TABLE II.

Imports and Exports, by Principal Countries.

SPECIAL TRADE. MERCHANDISE AND BULLION.

Value in francs (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	465,087	19.27	266,778	14.53	-199,309	541,701	21.1	397,896	19.7	-143,805	Germany.
Autriche	39,622	1.64	66,259	3.61	+ 26,637	45,609	1.8	80,584	4.0	+ 34,975	Austria.
Belgique ⁽¹⁾	71,217	2.95	28,962	1.58	- 42,255	88,745	3.4	33,683	1.7	- 55,062	Belgium ⁽¹⁾ .
Danemark	25,306	1.05	17,278	0.94	- 8,028	24,107	0.9	17,404	0.9	- 6,703	Denmark.
Espagne	39,870	1.65	53,760	2.93	+ 13,890	42,198	1.7	63,193	3.1	+ 20,997	Spain.
France	495,507	20.52	154,131	8.39	-341,376	474,693	18.5	135,196	6.7	-339,497	France.
Hongrie	29,082	1.21	17,785	0.97	- 11,297	23,204	0.9	22,615	1.1	- 1,589	Hungary.
Etat Libre d'Ir- lande.....	2,353	0.10	1,438	0.08	- 915	2,277	0.1	1,783	0.1	- 494	Irish Free State.
Italie.....	251,830	10.43	112,508	6.13	-139,322	225,551	8.8	115,333	5.7	-110,218	Italy.
Pays-Bas	49,574	2.05	38,625	2.10	- 10,949	48,004	1.9	45,995	2.3	- 2,009	Netherlands.
Pologne	31,536	1.31	19,673	1.07	- 11,863	28,132	1.1	33,253	1.7	+ 5,121	Poland.
Roumanie.	10,744	0.44	11,673	0.64	+ 929	9,829	0.4	17,166	0.8	+ 7,337	Roumania.
Royaume-Uni ..	148,025	6.13	298,654	16.26	+150,629	189,318	7.4	309,523	15.3	+120,205	United Kingd.
Russie.....	8,423	0.35	651	0.04	- 7,772	8,792	0.3	2,451	0.1	- 6,341	Russia.
Royaume des S. C. S.	19,801	0.82	8,010	0.44	- 11,791	15,650	0.6	9,158	0.4	- 6,492	S.H.S. Kingd.
Suède	8,307	0.34	24,472	1.33	+ 16,165	10,527	0.4	26,216	1.3	+ 15,689	Sweden.
Tchécoslovaquie	79,017	3.27	38,198	2.08	- 40,819	78,257	3.0	48,840	2.4	- 29,417	Czechoslovak.
Chine	14,762	0.61	26,264	1.43	+ 11,502	16,696	0.7	26,099	1.3	+ 9,403	China.
Inde britannique	28,731	1.19	37,808	2.06	+ 9,077	26,242	1.0	36,447	1.8	+ 10,205	British India.
Birmanie	6,140	0.25	26,495	1.44	+ 20,355	344	—	2,517	0.1	+ 2,173	Burma.
Etab. des Détr. .						6,778	0.3	21,011	1.0	+ 14,233	Straits Setts.
Indes orientales néerlandaises	11,576	0.48	20,214	1.10	+ 8,638	13,691	0.5	20,782	1.0	+ 7,091	Dutch. E. Ind.
Japon	16,105	0.67	56,041	3.05	+ 39,936	27,235	1.1	42,898	2.1	+ 15,663	Japan.
Australie	28,700	1.19	44,697	2.43	+ 15,997	34,117	1.3	45,174	2.2	+ 11,057	Australia.
Egypte	50,555	2.09	13,358	0.73	- 37,197	58,553	2.3	12,329	0.6	- 46,224	Egypt.
Argentine	70,223	2.91	35,399	1.93	- 34,824	81,777	3.2	34,278	1.7	- 47,499	Argentine.
Bésil	26,833	1.11	21,408	1.16	- 5,425	26,108	1.0	21,770	1.1	- 4,338	Brazil.
Canada	109,289	4.53	46,479	2.53	- 62,810	88,708	3.5	41,602	2.1	- 47,106	Canada.
Etats-Unis	187,708	7.77	201,001	10.94	+ 13,293	220,360	8.6	209,647	10.4	- 10,713	U. S. A.
Autres pays ...	88,587	3.67	148,477	8.08	+ 59,890	106,591	4.2	148,405	7.3	+ 41,814	Other countries
TOTAL	2,414,510	100	1,836,496	100	-578,014	2,563,794	100	2,023,250	100	-540,544	TOTAL.

(1) Y compris Luxembourg. Montants inconnus.

(1) Including Luxemburg. Amounts unknown.

SUISSE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de francs.

Poids en milliers de tonnes métriques.

SWITZERLAND

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE AND BULLION.

Value in francs (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Bétail de boucherie.....	34,336	1.30	42 ⁽¹⁾	21,659	0.90	25 ⁽¹⁾	12,452	0.5	(¹) 15.8	Cattle, etc., for slaughter.
Viande, saindoux, volaille	35,831	1.36	12.2	36,668	1.52	13.3	37,262	1.5	13.5	Meat, lard and game.
Beurre	40,883	1.55	8.7	34,203	1.42	8.1	35,867	1.4	8.5	Butter.
Oeufs	28,847	1.10	11.8	27,663	1.15	11.7	25,392	1.0	11.0	Eggs.
Froment	147,750	5.61	408	145,891	6.04	438	149,148	5.8	453	Wheat.
Autres céréales	103,556	3.93	377	82,600	3.42	348	99,015	3.9	407	Other cereals.
Malt et houblon.....	26,976	1.03	38.4	21,661	0.90	32.2	19,519	0.8	32.7	Malt and hops.
Fruits et légumes	77,949	2.96	176.0	82,754	3.43	197	81,542	3.2	177.5	Fruit and vegetables.
Café	29,522	1.12	10.9	34,580	1.43	13.2	31,533	1.2	13.3	Coffee.
Cacao	14,201	0.54	8.5	13,882	0.57	8.2	20,629	0.8	9.2	Cocoa.
Sucre	65,055	2.47	133.8	48,962	2.03	133.5	57,013	2.2	129.4	Sugar.
Huiles : lin et colza...	15,696	0.60	14.2	13,621	0.56	13.7	14,457	0.6	15.5	Oils : linseed and colza.
Vin	63,551	2.41	140.3	63,864	2.65	142.9	64,793	2.5	117.9	Wine.
Aux. denr. alim. et bois.	61,362	2.33		64,952	2.69		61,496	2.4		Other food & drink.
Fourrage	37,871	1.44	194	23,182	0.96	131	27,409	1.1	128	Fodder.
Graines oléagineuses...	15,317	0.58	21.7	17,641	0.73	26.4	15,845	0.6	24.6	Oil seeds
Tabac brut	15,998	0.61	5.2	19,792	0.82	6.9	20,861	0.8	7.3	Tobacco, raw.
Bois brut	26,961	1.02	487	29,952	1.24	591	26,228	1.0	489	Wood, unwrought.
Métaux bruts et mi-fabriqués : fer	75,582	2.87	381.5	72,962	3.02	408.2	74,419	2.9	408.9	Raw & semi-manufact. metals : iron.
: cuivre	30,189	1.15	18	27,018	1.12	16	35,718	1.4	22	: copper.
: autres, communs....	28,429	1.08	20.1	27,811	1.15	20.2	30,407	1.2	22.8	: other, common.
Huiles minérales	41,013	1.56	110	40,525	1.68	117	39,321	1.5	99	Mineral oils.
Houille, coke, etc.	131,666	5.00	2,739	120,885	5.01	2,707	136,524	5.3	3,045	Coal, coke, etc.
Laine brute	51,426	1.95	7.8	53,858	2.23	9.5	57,997	2.3	10.0	Raw wool.
Soie et soie artificielle : brutes.....	176,155	6.69	6.6	158,019	6.54	5.9	161,314	6.3	6.4	Silk and artif. silk : raw.
Coton : brut et déchets..	125,472	4.77	34	88,582	3.67	30	93,210	3.6	36	Raw & waste cotton.
Couleurs et teintures....	24,349	0.93	21.9	24,104	1.00	21.8	27,987	1.1	23.9	Dyes, colours & paints.
Produits chimiques	62,194	2.36	140	57,716	2.39	133	68,155	2.5	159	Chemicals.
Produits pharmaceut....	24,085	0.92	4.6	24,033	1.00	3.8	21,888	0.9	6.1	Drugs.
Cuir et ouvrages en....	41,570	1.58	3.1	45,341	1.88	3.7	55,499	2.2	3.9	Leather and manufact.
Fils et ouvrages :										Yarns and manufact. :
de laine	113,416	4.31	5.6	108,222	4.48	5.4	119,579	4.7	6.2	wool.
de soie	39,427	1.50	0.6	42,635	1.77	0.7	48,073	1.9	0.8	silk.
de coton	116,765	4.43	10.2	97,132	4.02	9.5	112,054	4.4	11.6	cotton.
de lin, chanvre, jute, etc.	23,807	0.90	5.1	24,191	1.00	5.0	26,536	1.0	5.8	flax, hemp, jute, etc.
Ouvr. en caoutchouc....	21,075	0.80	3.2	27,794	1.15	3.4	32,583	1.3	4.6	Rubber manufactures.
Bois : prod. fabriqués...	34,043	1.29	115	36,831	1.52	128	36,612	1.4	115	Wood, manufactured.
Livres et imprimés.....	18,683	0.71	4.5	21,691	0.90	5.2	22,587	0.9	5.1	Books & printed matter.
Poterie et verrerie.....	33,757	1.28	50.7	34,069	1.41	55.0	36,000	1.4	55.8	Pottery & glassware.
Métaux fabriqués : fer..	44,357	1.69	45.4	45,955	1.90	50.3	48,656	1.9	50.1	Metals, manuf. : iron.
: autres, communs	18,703	0.71	3.1	19,330	0.80	3.2	20,140	0.8	3.2	: other, common.
Machines et parties de..	69,996	2.66	40.8	63,612	2.63	37.7	74,762	2.9	34.6	Machinery & parts.
Véhicules	76,681	2.91	10.9	87,476	3.62	14.0	83,282	3.2	15.3	Vehicles.
Instrum. et appareils...	30,923	1.17	2.8	35,020	1.45	3.2	38,937	1.5	3.4	Instrum. & apparatus.
Lingots : or et argent...	145,113	5.51	(²)101.3	55,296	2.29	(²)49.7	58,654	2.3	(²)60.7	Bullion : gold & silver.
Autres articles	192,582	7.31		190,875	7.91		202,439	7.9		Other articles.
TOTAL	2,633,126	100	6,858(³)	2,414,510	100	7,080(³)	2,563,794	100	7,324(³)	TOTAL.

(1) Nombre, en milliers.

(2) Tonnes métriques.

(3) Non compris le poids des quelques articles indiqués seulement en pièces. Le poids total, y compris ces articles, est :
1925 : 6,890 ; 1926 : 7,107 ;

(1) Number (000's omitted).

(2) Metric tons.

(3) Excluding weight of the few articles shown only by number. The total weight, including those articles, was :
1925 : 7,464 ;

SUISSE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de francs.

Poids en milliers de tonnes métriques.

SWITZERLAND

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE AND BULLION.

Value in francs (000's omitted).

Weight in metric tons (000's omitted).

ARTICLES PRINCIPAUX	1925			1926			1927			PRINCIPAL ARTICLES
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
	...	%	Weight	...	%	Weight	...	%	Weight	
Lait condensé	40,835	2.00	31	40,915	2.23	34	44,274	2.2	37	Condensed milk.
Fromage	91,955	4.51	23	91,071	4.96	28	110,345	5.5	34	Cheese.
Chocolat	34,705	1.70	9.0	30,401	1.66	7.8	33,069	1.6	8.4	Chocolate.
Aut. alim. ; boissons..	26,754	1.31		29,134	1.59		32,810	1.6		Other food, and drink.
Peaux brutes	17,652	0.87	6.2	17,882	0.97	7.4	22,683	1.1	8.2	Hides and skins, raw.
Métaux bruts et mi-fabriqués : fer	7,626	0.37	104	8,875	0.48	118	12,930	0.7	171	Raw & semi-manufact. metals : iron.
: aluminium	42,616	2.09	16.4	45,890	2.50	17.6	40,144	2.0	16.7	: aluminium.
: autres, communs..	18,456	0.91	11.9	21,203	1.15	14.3	20,111	1.0	13.4	: other, common.
Laine : déchets et artif.	12,594	0.62	3.2	19,297	1.05	3.9	22,979	1.1	4.0	Wool : waste & artifi.
Soie brute	13,342	0.66	1.4	11,166	0.61	1.2	10,633	0.5	1.2	Silk, raw.
Soie artif., brute	30,369	1.49	1.8	34,140	1.86	2.9	36,386	1.8	3.3	Artificial silk, raw.
Savons et parfumerie.	13,589	0.67	0.5	13,964	0.76	0.6	14,479	0.7	0.5	Soap and perfumery.
Couleurs et teintures..	65,725	3.22	8.9	65,301	3.56	9.1	79,661	3.9	10.6	Dyes, colours & paints.
Produits chimiques...	24,584	1.21	31.0	22,549	1.23	26.0	28,776	1.4	36.2	Chemicals.
Produits pharmac.	24,494	1.20	1.0	34,246	1.86	1.0	33,705	1.7	1.3	Drugs.
Cuir	10,223	0.50	0.6	7,626	0.42	0.5	14,791	0.7	0.7	Leather.
Chaussures en cuir ...	34,540	1.69	0.9	36,079	1.96	1.0	37,625	1.9	1.3	Leather boots & shoes.
Fils de coton	70,550	3.46	8.2	45,804	2.49	5.9	58,482	2.9	8.5	Cotton yarns.
Laine : fils et ouvrages	51,340	2.52	2.2	48,725	2.65	2.2	55,234	2.7	2.5	Wool : yarn & manuf.
Soie : tissus	209,223	10.26	2.6	187,304	10.20	2.3	201,692	10.0	2.6	Silk piece goods.
: autres ouvrages ..	153,738	7.54	2.9	108,268	5.90	2.3	108,616	5.4	3.1	: silk manuf., other.
Coton : tissus	122,872	6.03	8.2	96,456	5.25	6.8	117,653	5.8	7.4	Cotton : piece goods.
: broderies	124,898	6.13	3.1	114,153	6.22	3.0	109,928	5.4	3.2	: embroideries.
: autres ouvrages ..	28,183	1.38	0.7	13,900	0.76	0.7	12,068	0.6	0.6	: manuf., other.
Ouvrages en paille ...	30,925	1.52	1.1	35,385	1.93	1.2	41,830	2.1	1.4	Straw manufactures.
Livres et imprimés ...	12,873	0.63	2.2	14,396	0.78	2.6	15,135	0.7	2.9	Books & printed matter.
Métaux fabriqués : fer	37,284	1.83	10.1	28,725	1.56	8.0	34,821	1.7	11.1	Metals, manuf. : iron.
: aluminium	9,150	0.45	1.0	9,119	0.50	1.1	13,919	0.7	1.7	: aluminium.
: autres, communs .	18,850	0.92	2.1	13,509	0.74	1.4	17,527	0.9	1.8	: other, common.
Bijouterie	10,901	0.53	(¹)16.1	12,647	0.69	(¹)40.9	9,937	0.5	(¹)43.8	Jewellery.
Machines : électriques .	30,222	1.48	8.0	29,183	1.59	8.3	30,660	1.5	9.3	Machinery : electric.
: moteurs à gaz, etc.	26,307	1.29	9.9	14,767	0.80	4.7	25,267	1.2	9.0	: intern. combust. eng.
: textiles	44,207	2.17	12.7	37,460	2.04	12.2	44,655	2.2	14.8	: textile.
: autres	85,093	4.17	29.6	85,262	4.64	33.8	82,502	4.1	28.3	: other.
Instrum. et appareils..	45,204	2.22	4.5	46,662	2.54	4.4	51,558	2.6	5.1	Instrum. and apparatus.
Montres : or et argent	54,648	2.68	(¹)1.87	38,267	2.08	(¹)1.07	42,188	2.1	(¹)1.11	Watches : gold & silver.
: nickel, etc.	47,659	2.34	(¹)6.92	42,914	2.34	(¹)6.27	39,759	2.0	(¹)6.30	: nickel, etc.
: bracelets, or et argent	66,460	3.26	(¹)2.47	46,716	2.54	(¹)1.53	52,847	2.6	(¹)1.83	: bracelet, gold and silver.
: bracelets, nickel, etc.	20,361	1.00	(¹)2.42	20,404	1.11	(¹)2.45	25,022	1.2	(¹)3.18	: bracelet, nickel, etc.
: mouvements finis .	73,010	3.58	(¹)4.96	74,106	4.04	(¹)5.44	73,181	3.6	(¹)5.56	: finished movements.
: horlogerie, autre ..	40,193	1.97		35,854	1.95		40,248	2.0		: other, and parts.
Lingots : or et argent	9,427	0.46	(¹) 7.66	11,385	0.62	(¹)11.7	19,573	1.0	(¹)10.4	Bullion : gold and silver.
Autres articles	105,106	5.16		95,380	5.19		103,547	5.1		Other articles.
TOTAL	2,038,743	100	804(²)	1,836,496	100	836(²)	2,023,250	100	1,036(²)	TOTAL.

(1) Tonnes métriques.
 (2) Millions de pièces.
 (3) Non compris le poids des quelques articles indiqués seulement en pièces. Le poids total, y compris ces articles, est :

(1) Metric tons.
 (2) Number (000,000's omitted).
 (3) Excluding weight of the few articles shown only by number. The total weight, including those articles, was :

1925 : 808 ; 1926 : 840 ; 1927 : 1,040.

SUISSE

TABLERAU IV.

Importations et exportations de lingots et d'espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de francs.

SWITZERLAND

TABLE IV.

Imports and Exports of Bullion and Specie.

SPECIAL TRADE.

Value in francs (000's omitted).

ANNÉES YEARS	OR GOLD					ARGENT SILVER			TOTAL		
	Import.		Export.		Balance	Imp.	Exp.	Balance	Imp.	Exp.	Balance
	Lingots Bullion	Espèces Specie	Lingots Bullion	Espèces Specie							
1912.....	68,319	10,410	3,286	24,536	— 50,907	58,630	9,338	—49,292	137,359	37,160	—100,199
1913.....	52,941	5,329	3,806	24,573	— 29,891	60,060	10,952	—49,108	118,330	39,331	— 78,999
1914.....	41,989	16,487	2,549	3,594	— 52,333	21,532	5,344	—16,188	80,008	11,487	— 68,521
1915.....	902	15,862	1,186	553	— 15,025	33,514	4,315	—29,199	50,278	6,054	— 44,224
1916.....	695	117,840	828	—	—117,707	34,094	2,522	—31,572	152,629	3,350	—149,279
1917.....	902	35,099	834	2,000	— 34,167	21,280	2,084	—19,196	57,281	4,918	— 52,363
1918.....	4,079	80,478	407	1,000	— 83,150	6,683	1,416	— 5,267	91,240	2,823	— 88,417
1919.....	18,275	39,092	116	—	— 57,251	18,459	3,955	—14,504	75,827	4,071	— 71,756
1920.....	32,571	6,942	1,874	11	— 37,628	49,454	41,276	— 8,178	88,967	43,161	— 45,806
1921.....	42,165	433,127	376,234	3	— 99,055	13,388	3,972	— 9,416	488,680	380,209	—108,471
1922.....	26,598	153,054	72,415	7,577	— 99,660	6,320	3,715	— 2,605	185,972	83,707	—102,265
1923.....	13,637	159,303	43,675	50,630	— 78,635	4,905	10,885	— 5,980	177,845	105,190	— 72,655
1924.....	13,300	9,263	60,560	69,097	+107,094	8,082	12,875	+ 4,793	30,645	142,532	+111,887
1925.....	138,025	25,365	8,883	197,956	+ 43,449	8,077	779	+ 7,298	171,467	207,618	+ 36,151
1926.....	51,447	1,142	10,567	54,863	+ 12,842	4,456	1,157	— 3,299	57,045	66,588	+ 9,543
1927.....	54,329	4,522	19,127	26,382	— 13,342	6,772	30,848	+24,076	65,623	76,357	+ 10,734

TABLERAU V.

Importations et exportations, par groupes (1).

COMMERCE SPÉCIAL.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de francs.

Poids en milliers de tonnes métriques.

TABLE V.

Imports and Exports, by Classes (1).

SPECIAL TRADE.

MERCHANDISE, BULLION AND SPECIE.

Value in francs (000's omitted).

Weight in metric tons (000's omitted).

GROUPES CLASSES	IMPORTATIONS. — IMPORTS						EXPORTATIONS. — EXPORTS.					
	1925			1926			1925			1926		
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids
	...	%	Wgt.	...	%	Wgt.	...	%	Wgt.	...	%	Wgt.
I.....	49,901	1.9	35	43,435	1.8	30	5,717	0.3	2	5,524	0.3	2
II.....	719,583	27.1	1,469	655,354	27.1	1,422	194,250	8.7	103	191,618	10.1	142
III.....	752,371	28.3	4,832	695,318	28.8	5,059	189,029	8.4	515	198,295	10.5	524
IV.....	966,124	36.3	554	965,107	39.9	596	1,636,320	73.1	188	1,429,674	75.6	172
V (2).....	171,501	6.4	—	57,045	2.4	—	211,618	9.5	—	66,588	3.5	—
TOTAL.....	2,659,480	100	6,890	2,416,259	100	7,107	2,236,934	100	808	1,891,699	100	840

(1) Groupes de la classification internationale (Bruxelles, 1913).

(2) Y compris racloires, cendres d'orfèvre et scories de métaux précieux.

(1) Classes of the International (Brussels, 1913) Classification.

(2) Including precious metal scrap and fillings.

TCHÉCOSLOVAQUIE

TABLEAUX I (a) et I (b).
Imports and exports of merchandise
and of lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de Kč.

CZECHOSLOVAKIA

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE.

Value in Kč (000's omitted).

PÉRIODES PERIODS:	MARCHANDISES MERCHANDISE			LINGOTS ET ESPÈCES BULLION AND SPECIE			BALANCE GÉNÉRALE
	Import.	Export.	Balance	Import.	Export.	Balance	TOTAL BALANCE
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1925	17,602,414	18,784,403	+ 1,181,989	15,697	36,715	+ 21,018	+ 1,203,007
1926	15,272,521	17,749,406	+ 2,476,885	4,150	107,153	+ 103,003	+ 2,579,888
1927 (2)	17,947,488	20,123,065	+ 2,175,577	14,144	12,373	— 1,771	+ 2,173,806
Mois (2) — Months (2)	TABLEAU I (b). Par mois.			TABLE I (b). By months.			
1926 I	1,117,323	1,178,838	+ 61,515	133	208	+ 75	+ 61,590
II	1,280,113	1,475,117	+ 195,004	682	183	— 499	+ 104,505
III	1,531,253	1,511,860	— 19,393	236	199	— 37	— 19,430
IV	1,170,218	1,331,244	+ 161,026	84	18,506	+ 18,422	+ 179,448
V	1,078,651	1,215,971	+ 137,320	371	3,049	+ 2,678	+ 139,998
VI	1,330,236	1,171,094	— 159,142	348	254	— 94	— 159,236
VII	1,165,342	1,329,451	+ 164,109	291	6,481	+ 6,190	+ 170,299
VIII	919,561	1,362,764	+ 443,203	540	50	— 490	+ 442,713
IX	1,366,772	1,476,535	+ 109,783	315	6,336	+ 6,021	+ 115,804
X	1,344,773	1,684,986	+ 340,213	295	22,334	+ 22,039	+ 362,252
XI	1,341,312	2,098,292	+ 756,980	410	5,263	+ 4,853	+ 761,833
XII	1,612,283	1,905,451	+ 293,168	420	44,064	+ 43,644	+ 336,812
12 mos.	15,257,837	17,741,623	+ 2,483,786	4,125	106,927	+ 102,802	+ 2,586,588
1927 I	887,423	1,284,096	+ 396,673	276	1,516	+ 1,240	+ 397,913
II	1,191,655	1,421,651	+ 229,996	134	1,017	+ 883	+ 230,879
III	1,306,698	1,528,744	+ 222,046	1,442	271	— 1,171	+ 220,875
IV	1,261,850	1,534,808	+ 272,958	220	1,450	+ 1,230	+ 274,188
V	1,362,646	1,513,454	+ 150,808	1,813	2,852	+ 1,039	+ 151,847
VI	1,525,101	1,495,316	— 29,785	601	263	— 338	— 30,123
VII	1,326,213	1,397,282	+ 71,069	578	944	+ 366	+ 71,435
VIII	1,575,959	1,572,103	— 3,856	716	1,453	+ 737	— 3,119
IX	1,501,888	1,920,998	+ 419,110	1,490	524	— 966	+ 418,144
X	1,851,501	2,004,254	+ 152,753	2,263	261	— 2,002	+ 150,751
XI	1,746,188	2,096,680	+ 350,492	1,322	171	— 1,151	+ 349,341
XII	2,385,737	2,343,970	— 41,767	3,365	1,694	— 1,671	— 43,438
12 mos.	17,922,859	20,113,356	+ 2,190,497	14,220	12,416	— 1,804	+ 2,188,693

- (1) Chiffres définitifs.
(2) Chiffres provisoires.

NOTE GÉNÉRALE. — Dans tous les tableaux pour la Tchécoslovaquie :

(a) On entend par « commerce spécial » les importations dans et les exportations de la « circulation libre » (Freiverkehr), jusqu'en 1923 inclus ; après quoi, le commerce de perfectionnement et de réparation est également compris ;

(b) Les chiffres pour 1927 sont provisoires, sauf indication contraire.

- (1) Final figures.
(2) Provisional figures.

GENERAL NOTE. — In all the tables for Czechoslovakia :
(a) " Special trade " means imports into and exports from the " free internal circulation " (Freiverkehr), until 1923 inclusive ; thereafter, it includes also improvement and repair trade ;

(b) Figures for 1927 are provisional, unless otherwise noted.

TCHÉCOSLOVAQUIE

CZECHOSLOVAKIA

TABLEAU II.

TABLE II.

Importations et exportations, par Pays principaux.

Imports and Exports, by Principal Countries.

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Valeur en milliers de Kč.

Value in Kč (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import. (1)		Export.		Balance	Import. (1)		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	3,237,131	21.2	3,553,614	19.9	+ 316,483	3,752,944	20.9	4,847,832	24.1	+ 1,094,888	Germany.
Brême (port franc)	916,132	6.0	17,723	0.1	- 898,409	934,229	5.1	5,005	—	- 929,224	Bremen (Free Port).
Hambourg (port franc)	1,481,543	9.7	1,208,407	6.8	- 273,136	1,849,203	10.3	866,308	4.3	- 982,895	Hamburg (Free Port).
Autriche	1,130,916	7.4	2,904,259	16.3	+ 1,773,343	1,276,334	7.1	3,064,914	15.2	+ 1,788,580	Austria.
Belgique	195,415	1.3	90,987	0.5	- 104,428	314,365	1.8	128,559	0.6	- 185,806	Belgium.
France	677,444	4.4	253,223	1.4	- 424,221	780,868	4.4	239,776	1.2	- 541,092	France.
Hongrie	1,028,477	6.7	1,228,203	6.9	+ 199,726	962,430	5.4	1,621,910	8.1	+ 659,480	Hungary.
Italie	338,177	2.2	441,403	2.5	+ 103,226	420,295	2.3	458,373	2.3	+ 38,078	Italy.
Fiume	21,548	0.1	7,019	—	- 14,529	21,087	0.1	3,457	—	- 17,630	Fiume.
Trieste (port franc)	372,573	2.4	407,092	2.3	+ 34,519	191,298	1.1	275,257	1.4	+ 83,959	Trieste (Free Port).
Pays-Bas	510,971	3.3	274,145	1.5	- 236,826	376,095	2.1	315,546	1.6	- 60,549	Netherlands.
Pologne	1,096,639	7.2	364,225	2.0	- 732,414	1,022,619	5.7	661,217	3.3	- 361,402	Poland.
Roumanie	480,931	3.2	834,703	4.7	+ 353,772	662,013	3.7	907,292	4.5	+ 245,279	Roumania.
Royaume-Uni ..	605,042	4.0	1,540,168	8.6	+ 935,126	799,160	4.4	1,519,586	7.5	+ 720,426	United Kingdom.
Royaume des Ser- bes, Croates et Slovenes	583,363	3.8	963,368	5.4	+ 380,005	585,895	3.3	926,397	4.6	+ 340,502	Kingdom of the Serbs, Croats and Slovenes.
Suède	213,986	1.4	204,185	1.1	- 9,801	231,080	1.3	257,677	1.3	+ 26,597	Sweden.
Suisse	326,729	2.1	516,224	2.9	+ 189,495	432,529	2.4	520,257	2.6	+ 87,728	Switzerland.
Inde brit.	218,302	1.4	279,719	1.6	+ 61,417	377,216	2.1	263,694	1.3	- 113,522	British India.
Egypte	90,085	0.6	129,845	0.7	+ 39,760	226,015	1.3	152,598	0.8	- 73,417	Egypt.
Etats-Unis	765,437	5.0	845,030	4.7	+ 79,593	1,227,805	6.8	1,012,089	5.0	- 215,716	U. S. A.
Autres pays	985,830	6.6	1,793,017	10.1	+ 807,187	1,493,615	8.4	2,078,029	10.3	+ 584,414	Other countries.
TOTAL	15,276,671	100	17,856,559	100	+ 2,579,888	17,937,095	100	20,125,773	100	+ 2,188,678	TOTAL.

(1) Pays expéditeur (ou pays commerçant).

(1) Country of consignment (or trading country).

TCHÉCOSLOVAQUIE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de Kč.

Poids en milliers de tonnes métriques.

CZECHOSLOVAKIA

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in Kč (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur — Value		Poids ⁽¹⁾	Valeur — Value		Poids ⁽¹⁾	Valeur — Value		Poids ⁽¹⁾	
ARTICLES PRINCIPAUX	...	%	Weight ⁽¹⁾	...	%	Weight ⁽¹⁾	...	%	Weight ⁽¹⁾	PRINCIPAL ARTICLES
Bétail	768,454	4.4	(²) 597	601,849	3.9	(²) 536	721,092	4.0	(²) 724	Livestock.
Graisse de porc ; lard	467,679	2.7	38	420,847	2.8	37	374,811	2.1	32	Bacon, & pigs' fat.
Autres graisses	206,278	1.2	30	207,245	1.4	32	251,145	1.4	42	Other fats.
Froment	343,175	1.9	167	412,776	2.7	213	655,268	3.7	333	Wheat.
Seigle	279,886	1.6	170	127,579	0.8	92	281,346	1.6	168	Rye.
Mais	477,704	2.7	344	375,448	2.5	323	243,148	1.4	204	Maize.
Farine de froment..	917,316	5.2	284	696,972	4.6	219	518,148	2.9	175	Wheaten flour.
Fruit, lég., plantes .	559,752	3.2	163	585,297	3.8	222	649,342	3.6	223	Fruit, veg. & plants.
Café	230,925	1.3	12.8	235,411	1.5	13.2	218,793	1.2	13.4	Coffee.
Autres aliments ...	1,032,797	5.8	440	810,654	5.3	332	1,047,221	5.8	526	Other foodstuffs.
Peaux brutes	427,860	2.4	26	277,405	1.8	20	399,279	2.2	24	Hides & skins, raw.
Caoutchouc et ouvr.	176,867	1.0	5.0	208,207	1.4	5.4	206,051	1.1	4.5	Rubber & manuf.
Tabac	402,066	2.3	21	462,937	3.0	19	418,035	2.3	17	Tobacco.
Bois	98,542	0.6	191	186,605	1.2	444	152,006	0.9	308	Timber.
Minerais de fer	205,980	1.2	826	181,456	1.2	766	169,537	0.9	725	Iron ores.
Huiles min. raffin. .	215,052	1.2	133	237,617	1.6	144	275,959	1.5	173	Refined mineral oils.
Charbon et coke ...	360,290	2.0	1,730	351,711	2.3	1,680	405,060	2.3	1,966	Coal & coke.
Laine brute	1,416,180	8.0	28	1,231,407	8.1	29	1,621,582	9.0	38	Wool, raw.
Soie, et bourre de ..	203,679	1.2	0.5	195,332	1.3	0.5	231,619	1.3	0.5	Silk : reeled & floss.
Coton brut	2,790,521	15.8	146	1,757,483	11.5	110	2,196,862	12.2	160	Cotton, raw.
Lin, chanvre, jute et leurs prod.	576,127	3.3	65	426,676	2.8	62	550,184	3.1	84	Flax, hemp, jute & manuf. of.
Prod. chim. et coul.	580,322	3.3	255	540,167	3.5	237	640,024	3.6	261	Chemicals & dyes.
Cuir et art. en	245,764	1.4	2.3	217,520	1.4	1.9	279,692	1.6	2.3	Leather, & manuf.
Fils et art. de laine .	359,889	2.0	3.7	341,952	2.2	4.0	418,518	2.3	4.7	Woollen yarn & man.
Tissus, fils et art. de coton	431,905	2.5	5.6	366,267	2.4	5.4	462,498	2.6	7.4	Cotton thread, yarn & tissues.
Articles en soie	331,032	1.9	2.3	358,774	2.3	2.5	495,151	2.8	4.0	Silk manufact.
Papier et art. en ..	93,092	0.5	13.5	96,771	0.6	13.0	117,234	0.7	14.7	Paper & manuf.
Fer et art. en fer .	497,712	2.8	241	422,204	2.8	180	518,608	2.9	272	Iron & manuf.
Autres métaux communs, et art. en .	532,215	3.0	48	528,658	3.5	47	591,609	3.3	57	Other common metals & manuf. of.
Machines élect.	161,063	0.9	3.8	214,467	1.4	3.9	255,265	1.4	4.0	Electric machinery.
Mach. et app., autres	471,605	2.7	26	461,599	3.0	25	472,709	2.6	26	Mach. & app., other.
Véhicules	135,191	0.8	(²) 6.7 + 3.3	200,427	1.3	(²) 7.7 + 5.9	250,927	1.4	(²) 1.6 + 7.7	Vehicles.
Autres articles	1,621,191	9.2	1,227	1,536,951	10.1	1,283	1,848,372	10.3	1,382	Other articles.
TOTAL	17,618,111	100	6,652	15,276,671	100	6,571	17,937,095	100	7,260	TOTAL.

(1) Non compris le poids de quelques articles indiqués seulement par nombre.

(2) Nombre, en milliers.

(1) Not including weight of a few articles entered by number only.

(2) Number (000's omitted)

TCHÉCOSLOVAQUIE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de Kš.

Poids en milliers de tonnes métriques.

CZECHOSLOVAKIA

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in Kš (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	(¹) Poids	Valeur	Value	(¹) Poids	Valeur	Value	(¹) Poids	
ARTICLES PRINCIPAUX	...	%	(¹)Weight	...	%	(¹)Weight	...	%	(¹)Weight	PRINCIPAL ARTICLES
Céréales et farines..	300,281	1.6	135	286,328	1.6	181	524,627	2.6	306	Cereals & flours.
Malt	478,106	2.5	131	495,108	2.8	171	474,905	2.4	164	Malt.
Fruits, légumes, etc.	184,473	1.0	132	139,763	0.8	111	203,325	1.0	184	Fruit, veget., etc.
Sucre raffiné	2,229,249	11.8	796	2,172,970	12.2	897	1,454,332	7.2	533	Sugar, refined.
Autres aliments ...	340,307	1.8	218	286,749	1.6	206	297,635	1.5	165	Other foodstuffs.
Houblon	468,019	2.5	5.6	589,999	3.3	7.4	440,558	2.2	8.1	Hops.
Bois de construct. ...	620,207	3.3	1,626	426,574	2.4	982	801,095	4.0	1,870	Building timber.
Pâte à papier	156,163	0.8	73	173,113	1.0	78	199,874	1.0	92	Pulp for paper.
Fer : brut et barres	241,674	1.3	190	176,711	1.0	145	298,193	1.5	269	Iron : raw & bars.
Charbon	347,627	1.8	1,421	529,427	3.0	2,801	376,492	1.9	1,885	Coal.
Lignite	367,990	2.0	2,674	380,787	2.1	2,849	368,185	1.8	2,920	Lignite.
Coke	140,144	0.7	414	146,145	0.8	515	187,095	0.9	758	Coke.
Minéraux autres....	185,494	1.0	1,042	189,893	1.1	1,241	253,481	1.3	1,789	Other minerals.
Couleurs; prod. chim.	277,548	1.5	56	309,007	1.7	76	310,651	1.5	79	Dyes & chemicals.
Cuir et art. en	636,516	3.4	7	701,189	3.9	10	1,093,096	5.4	12	Leather & manuf.
Fils de coton, écrus .	579,771	3.1	24	321,601	1.8	17	486,427	2.4	28	Cotton, yarn, undyed.
Laine : tissus	1,070,508	5.7	8.8	939,838	5.3	8.2	1,171,151	5.8	10.5	Wool : piece goods.
autres	726,199	3.9	15	670,892	3.7	16	913,714	4.5	21	: other.
Soie et art. en	409,169	2.2	2.1	421,027	2.4	2.4	590,539	2.9	3.3	Silk & manuf.
Coton : tissus	2,116,795	11.2	40	1,683,356	9.4	33	1,951,235	9.7	43	Cotton : tissues.
autres	512,157	2.7	15	479,529	2.7	16	633,039	3.2	23	: other.
Lin, chanvre, jute, et art. en	635,748	3.4	27	574,493	3.2	29	722,185	3.6	36	Flax, hemp, jute & manuf. of.
Chapeaux et formes	205,715	1.1	(²) 7.8	244,386	1.4	(²) 8.9	273,474	1.4	(²) 11.5	Hats & hat shapes.
Confections	231,648	1.2	2.3	281,535	1.6	3.3	256,116	1.3	3.6	Apparel.
Articles en bois ...	301,609	1.6	30	268,466	1.5	28	306,262	1.5	30	Woodenware.
Papier et art. en ..	165,511	0.9	43	201,983	1.1	52	248,248	1.2	63	Paper & manuf.
Poterie et porcelaine	389,655	2.1	127	375,671	2.1	137	459,104	2.3	189	Earthenware.
Verre : gobeletterie .	510,331	2.7	85	485,814	2.7	85	498,903	2.5	83	Glass : hollow.
perles, etc. .	339,165	1.8	12.0	212,859	1.2	9.5	153,564	0.8	7.8	: beads, etc.
autre	449,011	2.4	74	470,321	2.6	75	491,503	2.4	82	: other.
Fer : tôles et plaq. .	202,703	1.1	113	185,797	1.0	105	257,702	1.3	160	Iron : sheet & plate.
tuyaux	283,954	1.5	103	293,277	1.6	103	378,449	1.9	140	: pipes.
autres ouvr. ...	502,917	2.7	110	598,154	3.4	127	684,987	3.4	154	: other manuf.
Autres métaux com- muns et art. en .	293,505	1.6	12	328,469	1.8	14	406,540	2.0	16	Other base metals & manuf.
Mach. et véhicules .	576,981	3.0	(³) 693 + 66	497,189	2.8	(³) 390 + 62	585,221	2.9	(³) 364 + 65	Machines & vehicles.
Autres articles	1,344,268	7.1	2,324	1,318,139	7.4	1,605	1,373,866	6.8	1,907	Other articles.
TOTAL	18,821,118	100	12,154 (¹)	17,856,559	100	12,797 (¹)	20,125,773	100	13,999 (¹)	TOTAL.

(1) Non compris le poids de quelques articles indiqués seulement par nombre.

(2) Nombre (en millions).

(3) Nombre.

(1) Not including weight of a few articles entered by number only.

(2) Number (000,000's omitted).

(3) Number.

TCHÉCOSLOVAQUIE

TABLEAU IV.

Importations et exportations de lingots et espèces.
COMMERCE SPÉCIAL.
Valeur en milliers de Kš.

CZECHOSLOVAKIA

TABLE IV.

Imports and Exports of Bullion and Specie.
SPECIAL TRADE.
Value in Kš (000's omitted).

ANNÉES YEARS	OR GOLD			ARGENT SILVER			Platine brut, balayures de métaux précieux, etc. Raw Platinum, Precious Metal Sweepings, etc.			TOTAL		
	Imp.	Exp.	Balance	Imp.	Exp.	Balance	Imp.	Exp.	Balance	Imp.	Exp.	Balance
1920	(1)4,311	(1) —	— 4,311	200	—	— 200	(1) —	(1) 850	+ 850	(1)4,511	(1) 850	— 3,661
1921	174,210	691	— 173,519	289	225,757	+ 225,468	357	60,508	+ 60,150	174,856	286,956	+ 112,100
1922	43,359	91,707	+ 48,348	1,514	121,877	+ 120,363	(2)	(2)	(2)	44,873	213,584	+ 168,711
1923	742	43,518	+ 42,776	97	80,241	+ 80,144	(2)	(2)	(2)	839	123,759	+ 122,920
1924	3,109	4,604	+ 1,495	426	54,651	+ 54,225	(2)	(2)	(2)	3,535	59,255	+ 55,720
1925	12,998	3,835	— 9,163	2,699	32,880	+ 30,181	(2)	(2)	(2)	15,697	36,715	+ 21,018
1926	3,447	8,339	+ 4,892	703	98,814	+ 98,111	(2)	(2)	(2)	4,150	107,153	+ 103,003
1927(3)	11,111	12,125	+ 1,014	3,033	248	— 2,785	(2)	(2)	(2)	14,144	12,373	— 1,771

TABLEAU V.

Importations et exportations, par groupes (4).
COMMERCE SPÉCIAL.
MARCHANDISES, LINGOTS ET ESPÈCES.
Valeur en milliers de Kš.
Poids en milliers de tonnes métriques.

TABLE V.

Imports and Exports, by Classes (4).
SPECIAL TRADE.
MERCHANDISE, BULLION AND SPECIE.
Value in Kš (000's omitted).
Weight in metric tons (000's omitted).

GROUPE CLASSES	1925			1926			1927		
	Valeur Value	%	Poids Wgt.	Valeur Value	%	Poids Wgt.	Valeur Value	%	Poids Wgt.
	IMPORTATIONS.						IMPORTS.		
I. Animaux vivants	771,328	4.4	123	605,405	4.0	91	724,985	4.1	94
II. Objets d'alimentation et boissons	4,069,005	23.1	1,531	3,419,409	22.4	1,354	3,789,748	21.1	1,592
III. Matières brutes ou simplement préparées	8,710,634	49.4	4,881	7,204,324	47.2	5,001	8,499,687	47.4	5,434
IV. Produits fabriqués	4,051,447	23.0	240	4,043,383	26.4	217	4,908,455	27.4	234
V. Or et argent non ouvrés et mon- naies d'or et d'argent	15,697	0.1	—	4,150	—	—	14,220	—	—
TOTAL	17,618,111	100	6,775	15,276,671	100	6,663	17,937,095	100	7,354
	EXPORTATIONS.						EXPORTS.		
I. Live animals	96,341	0.5	15	54,987	0.3	9	48,056	0.2	9
II. Articles of food and drink	3,440,958	18.3	1,282	3,340,199	18.7	1,455	2,871,335	14.3	1,228
III. Materials, raw or partly manu- factured	3,562,340	18.9	9,804	3,470,680	19.4	10,271	3,947,850	19.6	11,406
IV. Manufactured articles	11,684,764	62.1	1,069	10,883,540	60.9	1,071	13,246,116	65.8	1,365
V. Gold and silver: specie and unmanufactured	36,715	0.2	—	107,153	0.7	—	12,416	0.1	—
TOTAL	18,821,118	100	12,170	17,856,559	100	12,806	20,125,773	100	14,008

(1) Non compris la valeur de certaines rubriques indiquées en poids seulement.
(2) Ne sont plus compris.
(3) Chiffres définitifs.
(4) Groupes de la classification internationale (Bruxelles, 1913).

(1) Excluding the value of certain headings shown by weight only.
(2) No longer included.
(3) Final figures.
(4) Classes of the International (Brussels, 1913) Classification.

UNION SUD-AFRICAINE

TABLEAUX I (a) et I (b).

Importations et exportations de marchandises
et de lingots et espèces.

COMMERCE SPÉCIAL. Valeur en milliers de £.

UNION OF SOUTH AFRICA

TABLES I (a) and I (b).

Imports and Exports of Merchandise
and of Bullion and Specie.

SPECIAL TRADE. Value in £ (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			(1) LINGOTS ET ESPÈCES (1) BULLION AND SPECIE					BALANCE GÉNÉR. TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.			Balance	
Import.					Export.	Balance	Espèces Specie		Lingots- or Gold bullion	Total
Années — Years	TABLEAU I (a). Par années.				TABLE I (a). By years.				
1925	65,509	45,527	— 19,982	8	7,072	34,329	41,401	+ 41,393	+ 21,411
1926	69,649	39,734	— 29,915	728	10,237	33,127	43,364	+ 42,636	+ 12,721
1927	69,233	47,810	— 21,423	1,275	16,412	28,598	45,010	+ 43,735	+ 22,312
(2) Mois — (2) Months	TABLEAU I (b). Par mois.				TABLE I (b). By months.				
(3) 1926 I	5,750	4,690	— 1,060	—	660	3,499	4,159	+ 4,159	+ 3,099
II	5,950	3,268	— 2,682	1	533	2,255	2,788	+ 2,787	+ 105
III	6,503	2,726	— 3,777	1	122	1,606	1,728	+ 1,727	— 2,050
IV	5,706	2,730	— 2,976	—	169	5,261	5,430	+ 5,430	+ 2,454
V	5,005	2,498	— 2,507	—	843	2,734	3,577	+ 3,577	+ 1,070
VI	4,893	2,065	— 2,828	—	1,429	2,825	4,254	+ 4,254	+ 1,426
VII	6,344	2,748	— 3,596	14	1,534	2,626	4,160	+ 4,146	+ 550
VIII	6,474	2,382	— 4,092	1	1,616	2,319	3,935	+ 3,934	— 158
IX	5,787	3,500	— 2,287	3	224	1,406	1,630	+ 1,627	— 660
X	6,070	2,753	— 3,317	61	1,836	3,672	5,508	+ 5,447	+ 2,130
XI	5,878	5,842	— 36	42	400	2,318	2,718	+ 2,676	+ 2,640
XII	5,345	5,151	— 194	38	872	2,499	3,371	+ 3,333	+ 3,139
12 mos.	69,705	40,353	— 29,352	161	10,238	33,020	43,258	+ 43,097	+ 13,745
(4) 1927 I	5,904	4,036	— 1,868	—	983	2,904	3,887	+ 3,887	+ 2,019
II	5,262	4,200	— 1,062	15	512	2,597	3,109	+ 3,094	+ 2,032
III	5,905	3,944	— 1,961	—	1,492	2,000	3,492	+ 3,492	+ 1,531
IV	5,491	2,878	— 2,613	26	793	3,838	4,631	+ 4,605	+ 1,992
V	5,466	3,354	— 2,112	—	964	2,179	3,143	+ 3,143	+ 1,031
VI	5,384	2,691	— 2,693	—	807	2,787	3,594	+ 3,594	+ 901
VII	5,553	2,484	— 3,069	—	1,072	3,570	4,642	+ 4,642	+ 1,573
VIII	6,367	2,865	— 3,502	1	1,905	656	2,561	+ 2,560	— 942
IX	6,136	3,745	— 2,391	—	3,818	1,062	4,880	+ 4,880	+ 2,489
X	6,199	3,978	— 2,221	—	1,105	2,166	3,271	+ 3,271	+ 1,050
XI	6,621	5,672	— 949	3	1,563	1,914	3,477	+ 3,474	+ 2,525
XII	5,905	8,096	+ 2,191	8	1,400	2,661	4,061	+ 4,053	+ 6,244
12 mos.	70,193	47,943	— 22,250	53	16,414	28,334	44,748	+ 44,695	+ 22,445

(1) Commerce general. Consiste en :

Lingots d'or, raffiné dans l'Union et produit dans l'Union and produced in :	L'Union (The Union)	0	0	0	34,329	32,560	27,389
Gold bullion, refined in the Union and produced in :	Rhodésie (Rhodesia)	(*)	531	1,168	(*)	531	1,168
	Afrique orient. portugaise. (Port. East Africa)	0	-36	41	0	36	41
Or en lingots, autre (Gold bullion, other)		0	0	8	0	0	0
Espèces-or, monnayé dans : Gold specie, minted in :	L'Union (The Union)	1	152	54	6,873	10,072	16,194
	ailleurs (elsewhere)				140	13	100
Espèces-argent (Silver specie)		7	9	4	59	150	118
Espèces-cuivre (Copper specie)		0	0	0	0	2	0

(*) Non compris. Compris dans les chiffres du commerce de transit.

(2) Chiffres provisoires. Les exportations « marchandises » comprennent les provisions de bord embarquées sur les navires de l'Union (soit : 122 en 1926 et 133 en 1927).

(3) Les importations « lingots et espèces » ne comprennent pas les lingots-or importés de la Rhodésie (531).

(4) Aux importations, les « lingots et espèces » ne comprennent pas, et les « marchandises » comprennent, les lingots-or importés de la Rhodésie (1,168).

NOTE GÉNÉRALE : Voir à la page suivante.

(1) General Trade. Consists of :

	IMPORT.	EXPORT.
1925	1926	1927
1925	1926	1927
0	0	0
(*)	531	1,168
0	-36	41
0	0	8
1	152	54
7	9	4
0	0	0

(*) Excluded. Included in figures of transit trade.

(2) Provisional figures. "Merchandise" exports include ships' stores supplied to Union ships (122 in 1926 and 133 in 1927).

(3) "Bullion and specie" imports exclude gold bullion imported from Rhodesia (531).

(4) In imports, "Bullion and Specie" excludes, and "Merchandise" includes, gold bullion imported from Rhodesia (1,168).

GENERAL NOTE : See following page.

UNION SUD-AFRICAINE

NOTE GÉNÉRALE. — Dans tous les tableaux concernant l'Union Sud-Africaine, sauf indication contraire :

(a) le « commerce spécial » comporte, aux importations, les « importations générales, moins les réexportations » ; aux exportations, les « exportations de produits de l'Afrique du Sud britannique » ;

(b) les « marchandises » comprennent :

(1°) les lingots-argent, les concentrés d'or et d'argent, et le contenu en or et argent du plomb en barres, etc. ;

(2°) le commerce postal ;

(3°) aux importations, les approvisionnements du Gouvernement ;

(4°) aux exportations et aux réexportations, le charbon de soute et autres provisions de bord. Les chiffres pour les différentes catégories du commerce sont :

UNION OF SOUTH AFRICA

GENERAL NOTE. — In all the tables for the Union of South Africa, unless otherwise noted :

(a) "Special trade" means, for imports, "general imports less re-exports" ; for exports, "exports of British South African produce" ;

(b) "Merchandise" includes :

(i) silver bullion, gold and silver concentrates, and gold and silver content of lead bars, etc. ;

(ii) postal trade ;

(iii) in imports, Government stores ;

(iv) in exports and re-exports, bunker coal and other ships' stores. The figures for the various categories of trade are :

IMPORTATIONS GÉNÉRALES (GENERAL IMPORTS) :

		1925	1926	1927
Marchandises : Merchandise :	Privées (Private)	60,995	64,734	66,458
	Gouvernement (Government stores)	4,705	5,221	3,297
	Commerce postal (Postal trade)	2,229	2,637	2,984
Lingots-or (Gold bullion)		0	567	1,217
Espèces (Specie)		8	161	68
(*) TOTAL (Import. générales. — General imports)		67,937	73,320	74,014

(*) Non compris le fret, soit : 5.839 ; 6.203 ; 6.424.

(*) Excluding freight, viz. : 5,839 ; 6,203 ; 6,424.

EXPORTATIONS GÉNÉRALES (GENERAL EXPORTS) :

		1925	1926	1927
Produits nationaux : Domestic produce :	Marchandises (Merchandise)	43,266	37,488	45,720
	Prov. de bord (et charbon de soute). — Ships' stores (incl. bunker coal)	2,261	2,246	2,090
	Lingots-or (Gold bullion)	34,329	33,091	28,557
	Espèces (Specie)	6,873	10,072	16,194
Produits étrangers : Foreign produce :	Marchandises (Merchandise)	2,240	2,749	3,295
	Prov. de bord (et charbon de soute). — Ships' stores (incl. bunker coal)	76	94	102
	Commerce postal (Postal trade)	104	100	109
	Lingots-or (Gold bullion)	0	36	41
	Espèces (Specie)	199	165	218
(†) TOTAL (Export. générales. — General exports)		89,348	86,041	96,326

(†) Non compris : (1°) les provisions de bord (et charbon de soute) pour navires de l'Union (89 ; 122 ; 133), traitées dans ce volume comme produits nationaux, et (2°) la prime sur l'or (0 en 1925-1927).

(†) Excluding : (i) ships' stores (and bunker coal) for Union ships (89 ; 122 ; 133), treated in this volume as being domestic produce, and (ii) gold premium (0 in 1925-1927).

UNION SUD-AFRICAINE

UNION OF SOUTH AFRICA

TABLEAU II.

TABLE II.

Importations et exportations, par Pays principaux.

Imports and Exports, by Principal Countries.

COMMERCE GÉNÉRAL. MARCHANDISES ET OR EN LINGOTS.

GENERAL TRADE. MERCHANDISE AND GOLD BULLION.

Valeur en milliers de £.

Value in £ (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne	4,540	6.2	2,612	3.5	— 1,928	5,334	7.2	4,393	5.5	— 941	Germany.
Belgique	1,265	1.7	1,457	1.9	+ 192	1,519	2.1	3,296	4.1	+ 1,777	Belgium.
France	1,431	2.0	3,363	4.4	+ 1,932	1,753	2.4	5,031	6.3	+ 3,268	France.
Etat Libre d'Irlande ...	19	—	—	—	— 19	85	0.1	6	—	— 79	Irish Free State.
Italie	824	1.1	898	1.2	+ 74	869	1.2	1,020	1.3	+ 151	Italy.
Pays-Bas	1,107	1.5	1,557	2.1	+ 450	1,068	1.4	1,953	2.4	+ 885	Netherlands.
Royaume-Uni .	35,501	48.5	48,836	64.4	+ 13,335	33,127	44.8	50,405	63.1	+ 17,278	United King.
Suède	1,196	1.6	97	0.1	— 1,099	1,312	1.8	63	0.1	— 1,249	Sweden.
Suisse	594	0.8	—	—	— 594	576	0.8	2	—	— 574	Switzerland.
Chine	87	0.1	7	—	— 80	80	0.1	8	—	— 72	China.
Inde	2,582	3.5	7,672	10.1	+ 5,090	2,465	3.3	4,384	5.5	+ 1,919	India.
Japon	1,117	1.5	161	0.2	— 956	1,047	1.4	201	0.2	— 846	Japan.
Australie	1,910	2.6	571	0.8	— 1,339	2,028	2.7	222	0.3	— 1,806	Australia.
Rhodésie (1) ..	1,700	2.3	2,683	3.5	+ 983	2,600	3.5	3,309	4.1	+ 709	Rhodesia (1).
Sud-Ouest Afr. (1)	640	0.9	1,359	1.8	+ 719	654	0.9	1,518	1.9	+ 864	S.-W. Africa (1).
Argentine	128	0.2	25	—	— 103	267	0.4	5	—	— 262	Argentine.
Brazil	986	1.4	34	—	— 952	839	1.1	4	—	— 835	Brazil.
Canada	2,075	2.9	130	0.2	— 1,945	1,969	2.7	60	0.1	— 1,909	Canada.
Etats-Unis ...	11,384	15.6	2,003	2.7	— 9,381	11,354	15.4	1,643	2.0	— 9,711	U. S. A.
Autres pays ..	4,073	5.6	2,339	3.1	— 1,734	5,000	6.8	2,481	3.1	— 2,519	Other countries.
TOTAL	73,159	100	75,804	100	— 2,645	73,956	100	79,914	100	+ 5,958	TOTAL.

(1) Dont :

(1) Of which :

	IMPORT.				EXPORT.		
	Or en lingots (Gold bullion)		Gouvernement (Government)		Nationales (Domestic)		
	1926	1927	1926	1927	1926	1927	
Rhodésie	531	1,168	0	77	1,329	1,513	Rhodesia.
Sud-Ouest Africain	0	0	0	0	597	665	S.-W. Africa.

UNION SUD-AFRICAINE

TABLEAU III (a).
Imports, par Articles principaux.
COMMERCE GÉNÉRAL. MARCHANDISES SEULEMENT (1).
Valeur en milliers de £.
Poids en milliers de tonnes métriques.

UNION OF SOUTH AFRICA

TABLE III (a).
Imports, by Principal Articles.
GENERAL TRADE. MERCHANDISE ONLY (1).
Value in £ (000's omitted).
Weight in metric tons (000's omitted).

ARTICLES PRINCIPAUX	1925			1926			1927			PRINCIPAL ARTICLES
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeurs Value		Poids Weight	
	...	%		...	%		...	%		
Lait condensé	293	0.47	4.5	304	0.5	5.0	300	0.4	5.1	Milk, condensed.
Froment	1,641	2.65	130	1,091	1.7	88	1,375	2.0	125	Wheat.
Riz	560	0.90	37.0	610	0.9	38.9	629	0.9	42.7	Rice.
Farine de froment	460	0.74	27.4	407	0.6	26.0	360	0.5	24.4	Wheat-flour and-meal.
Café	1,198	1.94	13.2	1,055	1.6	12.6	916	1.4	13.4	Coffee.
Thé	792	1.28	4.4	857	1.3	5.9	915	1.4	5.4	Tea.
Autres produits aliment.	2,472	3.99		2,307	3.5		2,701	4.0		Other foodstuffs.
Vins et spiritueux	517	0.84	(2) 429	510	0.8	420 (2)	471	0.7	(2) 386	Wines and spirits.
Bois brut et mi-ouvré ..	1,590	2.57		1,689	2.6		1,969	2.9		Wood, raw & semi-man.
Fer et acier : barres et poutres	462	0.75	30	504	0.8	35	642	1.0	48	Iron and steel : beams and bars.
Huiles minérales	2,174	3.51	(2) 37.6	2,790	4.2	(2) 54.2	2,371	3.5	(2) 60.5	Mineral oils.
Cire paraffine	247	0.40	7.2	300	0.5	9.1	264	0.4	10.5	Paraffin wax.
Couleurs	364	0.59		390	0.6		371	0.6		Paints.
Glycérine	231	0.37	3.6	348	0.5	4.5	359	0.5	4.1	Glycerine.
Prod. chimiq. et pharm.	1,916	3.10		1,974	3.0		2,219	3.3		Chemicals and drugs.
Cuir	260	0.42	0.53	345	0.5	0.61	361	0.5	0.66	Leather.
Chaussures de cuir	1,030	1.66		1,102	1.7		949	1.4		Leather boots & shoes.
Tissus et ouvr. en laine	1,463	2.36		1,814	2.8		2,015	3.0		Woollen manufactures.
Soies et soieries	1,003	1.62		1,185	1.8		1,128	1.7		Silk and manufact. of.
Coton, tissus de	4,164	6.73		3,984	6.1		3,694	5.5		Cotton piece goods.
Coton, autres articles de	1,448	2.34		1,309	2.0		1,406	2.1		Cotton manuf., other.
Sacs, en jute ou coton.	1,878	3.03	(4) 50.4	1,168	1.8	(4) 36.5	1,174	1.7	(4) 41.0	Jute & cotton bags.
Mercerie et modes	1,337	2.16		1,345	2.0		1,371	2.0		Haberdashery and millinery.
Vêtements, sauf chaus.	6,351	10.26		6,405	9.8		5,968	8.9		Apparel (not footwear).
Bandages en caoutchouc	678	1.10	2.3	741	1.1	2.2	1,072	1.6	3.9	Rubber tyres.
Ouvrages en bois	817	1.32		859	1.3		869	1.3		Wood manufactures.
Papier et carton	1,053	1.70		1,300	2.0		1,436	2.1		Cardboard and paper.
Livres et imprimés	662	1.07		711	1.1		727	1.1		Books & printed matter.
Verre et verrerie	441	0.71		513	0.8		513	0.8		Glass and glassware.
Fer et acier : fil et câble	972	1.57	53.7	862	1.3	52.9	977	1.4	62.8	Iron & steel : wire & rope.
: tôles et plaques	1,138	1.84	69	1,280	2.0	82	1,428	2.1	96	: sheets & plates.
: tuyaux et access. ..	730	1.18	32	1,008	1.5	53	1,012	1.5	58	: pipes & pipe fittings.
: matér. de ch. de fer	236	0.38		530	0.8		1,306	1.9		: railway material.
: autres ouvrages	2,377	3.84		2,872	4.4		2,654	3.9		: other manufact.
Machines : minières	902	1.46		852	1.3		1,028	1.5		Machinery : mining.
: électr. (et matériel).	2,052	3.32		2,152	3.3		2,429	3.6		: electr., incl. material
: agricoles (et outils).	1,314	2.12		1,083	1.6		1,012	1.5		: agric., incl. implem.
: autres	2,870	4.64		2,626	4.0		2,553	3.8		: other.
Véhicules à moteur :										Motor vehicles :
: autos	3,132	5.06	(5) 18.4	3,101	4.7	(5) 18.1	3,065	4.6	(5) 17.0	: cars.
: autres, et parties ..	1,041	1.68		1,426	2.2		1,961	2.9		: other, and parts.
Instruments de musique	529	0.85		697	1.1		676	1.0		Musical instruments.
Autres articles	7,104	11.48		9,156	13.9		8,787	13.1		Other articles.
TOTAL	61,899	100		65,562	100		67,433	100		TOTAL.

(1) Sont exclues : les provisions du Gouvernement et toutes les importations provenant de la Rhodésie et du Sud-Ouest Africain.

(2) En milliers de gallons (1 gallon = 4,54 litres).

(3) En millions de gallons.

(4) Millions de pièces.

(5) Milliers de pièces.

(1) Excluding Government stores and all imports from Rhodesia and South-West Africa.

(2) Gallons (000's omitted).

(3) Gallons (000,000's omitted).

(4) Number (000,000's omitted).

(5) Number (000's omitted).

UNION SUD-AFRICAINE

UNION OF SOUTH AFRICA

TABLEAU III (b).
Exportations, par Articles principaux.

TABLE III (b).
Exports, by Principal Articles.

COMMERCE SPÉCIAL. MARCHANDISES (*) ET OR EN LINGOTS.

SPECIAL TRADE. MERCHANDISE (*) AND GOLD BULLION.

Valeur en milliers de £.
Poids en milliers de tonnes métriques.

Value in £ (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Viandes de bœufs et veau fraîches et frigorifiées.	260	0.34	9.9	403	0.6	15.4	170	0.2	6.1	Beef and veal, fresh and frozen.
Poisson	332	0.43	4.4	266	0.4	4.1	290	0.4	4.2	Fish.
Oufs frais	178	0.23	(1) 29.8	180	0.3	(1) 30.1	225	0.3	(1) 39.9	Eggs, fresh.
Mais	5,669	7.30	844	909	1.3	133	1,266	1.7	205	Maize.
Farine de maïs	820	1.05	120	206	0.3	34	414	0.6	66	Maize meal.
Mais écrasé	82	0.11	12.1	76	0.1	13.8	337	0.5	52.4	Hominy chop.
Fruits frais et secs	869	1.12		828	1.2		988	1.3		Fruit, fresh & dried.
Sucre	767	0.99	54.4	797	1.1	59.2	784	1.1	54.6	Sugar.
Peaux brutes	2,839	3.66	28.3	2,579	3.7	28.0	3,730	5.0	40.2	Hides and skins, raw.
Plumes d'autruche	204	0.26	0.12	72	0.1	0.07	44	0.1	0.04	Ostrich feathers.
Ecorce d'acacia et extrait d'	1,109	1.43	120	917	1.3	99	1,160	1.6	111	Wattle bark and extract
Concentrés d'étain	215	0.28	2.02	204	0.3	1.93	352	0.5	1.98	Tin concentrates.
Cuivre : brut, barres et tôles	438	0.56	7.4	531	0.8	8.8	477	0.6	8.3	Copper : bar, plate and blister.
Diamants	8,606	11.09	2,591 (2)	10,733	15.2	3,042 (2)	12,285	16.5	4,274 (2)	Diamonds.
Charbon (cargaison) ...	1,071	1.38	1,595	1,419	2.0	2,392	1,063	1.4	1,833	Coal (cargo).
Laine de mouton	15,095	19.45	94.6	12,646	17.9	96.0	17,118	23.0	118.1	Wool (sheep's).
Laine d'angora	836	1.08	5.2	741	1.0	5.1	808	1.1	4.8	Angora hair.
Huile de baleine	471	0.61	3,924 (5)	287	0.4	2,963 (5)	331	0.4	3,631 (5)	Whale oil.
Lingots or :										Gold bullion :
: product. de l'Union	34,329	44.24	8,082 (2)	32,560	46.2	7,540 (2)	27,389	36.9	6,448 (2)	: Union produce.
: product. de Rhodésie	(4)	(4)	(4)	531	0.8	125 (2)	1,168	1.6	275 (2)	: Rhodesian produce.
Export. vers Rhodésie .	867	1.12		1,329	1.9		1,513	2.0		Exports to Rhodesia.
Export. vers S.-O. Afr.	539	0.69		597	0.8		665	0.9		Exports to S.-W. Africa.
Autres articles	1,999	2.58		1,768	2.5		1,700	2.3		Other articles.
TOTAL	77,595	100		70,579	100		74,277	100		TOTAL.

(*) Non compris les provisions de bord (et le charbon de
sorte).
(1) En millions de pièces.
(2) En milliers de carats.
(3) En milliers d'onces d'or fin.
(4) Non compris. Compris dans les chiffres du commerce de
transit.
(5) Milliers de gallons ; 1 gallon = 4,54 litres.

(*) Excluding ships' stores (and bunker coal).
(1) Number (000,000's omitted).
(2) Carats (000's omitted).
(3) " Fine " ounces (000's omitted).
(4) Excluded. Included in figures of transit trade.
(5) Gallons (000's omitted).

URUGUAY

TABLEAUX I (a) et I (b).
Importations et exportations de marchandises
et lingots (1).

COMMERCE SPÉCIAL.
Valeur en milliers de pesos.

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and Bullion (1).

SPECIAL TRADE.
Value in pesos (000's omitted).

PÉRIODES	MARCHANDISES ET LINGOTS (2)			MERCHANDISE AND BULLION (2)			PERIODS
	Import.(4)	Export.	Balance	Import.(4)	Export.	Balance	
Années	TABLEAU I (a). Par années.			TABLE I (a). By years.			Years
1922	81,886	77,423	— 4,463	95,365	98,854	+ 3,489	1925.
1923	(4) 102,022	(5) 100,591	— 1,431	94,304	94,304		1926.
1924	81,810	106,836	+ 25,026	96,674	96,674		1927.
(6) Mois	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Months (6)
1924 I	4,767	12,572		5,499	12,023		1926 I.
II	4,700	12,603		5,426	11,878		II.
III	5,146	11,546		6,526	11,895		III.
IV	4,646	10,586		6,891	8,956		IV.
V	5,369	9,984		6,327	8,221		V.
VI	4,766	9,375		6,493	6,989		VI.
VII	5,178	6,321		5,598	6,313		VII.
VIII	5,034	5,186		5,542	3,848		VIII.
IX	5,478	3,931		6,286	4,460		IX.
X	5,725	3,904		6,380	4,276		X.
XI	5,680	6,665		6,314	4,990		XI.
XII	5,740	14,809		5,989	10,924		XII.
12 mois	62,229	107,482		73,271	94,773		12 months.
1925 I	5,925	12,218		6,280	9,398		1927 I.
II	4,277	9,926		5,790	12,171		II.
III	5,473	10,025		6,753	11,307		III.
IV	5,456	10,000		6,512	9,228		IV.
V	7,652	9,723		7,812	6,353		V.
VI	6,474	8,898		7,301	5,624		VI.
VII	6,237	8,025		6,025	5,737		VII.
VIII	5,534	4,951		7,099	5,131		VIII.
IX	6,589	5,009		7,754	4,971		IX.
X	6,090	4,254		7,148	4,807		X.
XI	5,722	6,394		6,937	8,378		XI.
XII	7,011	9,356		8,593	13,569		XII.
12 mois	72,440	98,779		84,004	96,674		12 months.

(1) Il n'est pas publié de chiffres pour les espèces.
 (2) Dont, or en lingots: 0 toutes les années.
 (3) Les « valeurs officielles » correspondantes sont:
 1922 = 43,094 ; 1923 = (*) 55,102 ; 1924 = 62,931 ; 1925 = 73,357 ; 1926 = 74,112 ; 1927 = 84,004.
 (*) « Estimation provisoire » officielle, c'est-à-dire 11 mois (janvier-novembre: 50.510), plus un onzième.
 (4) « Estimation provisoire » officielle.
 (5) Chiffre correspondant, janvier-novembre = 87.531.
 (6) Chiffres provisoires. Les importations sont les « valeurs officielles ».

(1) Figures for specie are not published.
 (2) Of which, gold bullion: 0 in all years.
 (3) Corresponding « valores oficiales » are:
 1922 = 43,094 ; 1923 = (*) 55,102 ; 1924 = 62,931 ; 1925 = 73,357 ; 1926 = 74,112 ; 1927 = 84,004.
 (*) Official « provisional estimate », being 11 months (Jan.-Nov.: 50,510), plus one-eleventh.
 (4) Official « provisional estimate ».
 (5) Corresponding figure, Jan.-Nov. = 87,531.
 (6) Provisional figures. Imports are « valores oficiales ».

NOTE GÉNÉRALE. — Dans tous les tableaux concernant l'Uruguay :

(a) sauf indication contraire, les chiffres donnés sont les « valeurs réelles » (« valores efectivos » ou « valores de plaza ») ;

(b) les chiffres de 1927 sont provisoires.

GENERAL NOTE. — In all the tables for Uruguay :

(a) unless otherwise stated, the figures are « real values » (« valores efectivos » or « valores de plaza ») ;

(b) 1927 figures are provisional.

URUGUAY

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de pesos.

TABLE II.

Imports and Exports, by Principal Countries.

SPECIAL TRADE. MERCHANDISE AND BULLION.

Value in pesos (000's omitted).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	Import. (1)		Export.		Balance	Import. (1)		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ...	8,143	10.99	14,138	15.00		8,405	10.0	18,311	18.9		Germany.
Belgique	4,046	5.46	9,440	10.02		4,828	5.7	7,937	8.2		Belgium.
Espagne	3,419	4.61	636	0.67		2,617	3.1	420	0.4		Spain.
France	5,329	7.19	12,211	12.95		5,322	6.3	13,382	13.9		France.
Italie	4,042	5.45	4,507	4.78		3,780	4.5	5,105	5.3		Italy.
Pays-Bas	865	1.17	2,663	2.82		764	0.9	1,356	1.4		Netherlands.
Portugal	62	0.08	106	0.11		36	—	67	0.1		Portugal.
											United
Royaume-Uni	10,659	14.39	23,983	25.44		13,199	15.7	18,399	19.0		Kingdom.
Russie	—	—	650	0.69		—	—	2,182	2.3		Russia.
Chine	6	0.01	1	—		13	—	2	—		China.
Inde	541	0.73	—	—		548	0.7	—	—		India.
Japon	589	0.80	20	0.02		782	0.9	31	—		Japan.
Australie	1	—	—	—		100	0.1	—	—		Australia.
Argentine ...	7,238	9.77	8,641	9.16		9,417	11.2	13,751	14.2		Argentine.
Brésil	3,843	5.18	4,361	4.62		4,574	5.5	4,460	4.6		Brazil.
Canada	483	0.65	—	—		202	0.2	—	—		Canada.
Cuba	511	0.69	868	0.92		593	0.7	1,335	1.4		Cuba.
Etats-Unis ..	21,323	28.77	11,095	11.76		25,453	30.3	7,474	7.7		United States.
Porto-Rico.	18	0.02	—	—		24	—	10	—		Porto Rico.
Mexique	1,523	2.05	3	—		1,973	2.4	2	—		Mexico.
Autres Pays .	1,471	1.99	(2) 981	1.04		1,374	1.7	(3) 2,450	2.6		Other Countries.
TOTAL	74,112	100	94,304	100		84,004	100	96,674	100		TOTAL.

(1) « Valores oficiales ».

(2) Dont, « pour ordres » : 130 (*) en 1926 ; 1,755 en 1927.

(*) « Canal de Panama, pour ordres ».

(1) "Valores oficiales".

(2) Of which, "for orders": 130 (*) in 1926; 1,755 in 1927.

(*) "Panama Canal, for orders".

URUGUAY

TABLEAU III (a).
Importations, par Articles principaux.
COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.
 Valeur (*) en milliers de pesos.
 Poids en milliers de tonnes métriques.

TABLE III (a).
Imports, by Principal Articles.
SPECIAL TRADE. MERCHANDISE AND BULLION.
 Value (*) in pesos (000's omitted).
 Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Bétail bovin	313	0.4	(1) 6.5	167	0.2	(2) 3.9	170	0.2	(1) 5.7	Cattle, living.
Riz	631	0.9	11.0	521	0.7	10.9	477	0.6	10.9	Rice.
Pommes de terre	2,509	3.4	41.8	2,664	3.6	44.4	2,371	2.8	39.5	Potatoes.
Café	537	0.7	2.2	546	0.7	2.3	565	0.7	2.4	Coffee.
Yerba maté	1,717	2.3	17.2	1,723	2.3	17.2	1,640	1.9	16.4	Yerba maté.
Sucre	3,931	5.4	39.4	3,861	5.2	38.7	3,738	4.4	37.5	Sugar.
Huile d'olive	1,733	2.4	5.8	1,853	2.5	6.2	1,405	1.7	4.7	Olive oil.
Autres prod. alim.	2,481	3.4		2,619	3.5		(2)	(2)		Other foodstuffs.
Vin	576	0.8		708	0.9		368	0.4		Wine.
Spiritueux	475	0.6		481	0.6		(2)	(2)		Spirits.
Tabac brut	687	0.9	2.1	665	0.9	2.1	719	0.9	2.2	Tobacco, raw.
Bois brut	2,779	3.8		2,429	3.3		(2) 2,855	3.4		Timber.
Naphte et benzine	2,991	4.1	(4)30	4,867	6.6	(4)53	6,574	7.8	(4)68	Naphtha and benzine.
Kérosène	1,539	2.1	(4)32.0	1,524	2.1	(4)31.8	1,098	2.0	(4)35.4	Kerosene.
Mazout (fuel-oil)	2,133	2.9	152	1,969	2.7	141	2,639	3.1	189	Fuel oil.
Huiles de graissage ...	780	1.1	4.9	787	1.1	4.9	904	1.1	5.6	Lubricating oils.
Charbon (3)	3,525	4.8	353	4,543	6.1	454	4,265	5.1	426	Coal (4).
Ciment	201	0.3	12	262	0.3	16.4	565	0.7	37	Portland cement.
Couleurs et teintures ..	630	0.9		734	1.0		(2)	(2)		Dyes and colours.
Prod. chimiq. et pharm. .	2,724	3.7		2,511	3.4		(2)	(2)		Chemicals and drugs.
Laine et articles en ...	1,796	2.4		1,759	2.4		(2) 1,404	1.7		Wool and woollen goods.
Soie et articles en	1,581	2.2		1,756	2.4		(2) 2,069	2.5		Silk and silk goods.
Coton et articles en ...	5,436	7.4		5,396	7.3		(2) 4,199	5.0		Cotton and cotton goods.
Toile à sacs (jute)	702	1.0	5.0	739	1.0	5.3	1,048	1.2	7.5	Jute sacking.
Autres textiles; fils ...	1,840	2.5		2,140	2.9		(2)	(2)		Other textiles, & yarns.
Bandages en caoutchouc .	935	1.3	0.6	1,303	1.8	0.9	1,188	1.4	0.8	Rubber tyres.
Papier : à imprimer ...	900	1.2	10.0	954	1.3	10.4	1,012	1.2	10.7	Paper : printing.
: autre, et art. en ...	696	0.9		753	1.0		(2)	(2)		: other, and manuf.
Fil de fer, pour clôture .	805	1.1	8.3	898	1.2	9.2	805	1.0	8.3	Iron fencing wire.
Fer et acier : barres,										Iron and steel : bar,
plaques, tôles	2,158	2.9	36.3	2,675	3.6	47.7	2,834	3.4	48.8	sheet and plate.
: rails et tuyaux	991	1.3	14.1	809	1.1	12.9	941	1.1	16.9	: rails, tubes and pipes.
Machines : agricoles ...	937	1.3		812	1.1		749	0.9		Machinery : agricultural.
: autres, et art. en fer	6,552	8.9		4,007	5.4		(2)	(2)		: other, & iron manuf.
Autr. métaux et art. en.	2,689	3.7		2,828	3.8		(2)	(2)		Other metals, & manuf.
Automobiles	3,202	4.4	(1) 5.74	2,960	4.0	(1) 4.69	3,930	4.7	(1) 4.82	Motor cars.
Châssis	620	0.8	(1) 1.98	733	1.0	(1) 2.02	454	0.5	(1) 0.95	Motor chassis.
Autres articles	8,625	11.8		8,156	11.0		32,419	38.6		Other articles.
TOTAL	73,357	100		74,112	100		84,004	100		TOTAL.

(*) Valeurs officielles.
 (1) Nombre, en milliers.
 (2) Compris dans « autres articles ».
 (3) Articles principaux seulement. Chiffres correspondants pour 1926 sont : bois brut : 2.123 ; laine et articles en : 1.479 ; soie et articles en : 1.552 ; coton et articles en : 4.978.
 (4) Millions de litres.
 (5) Y compris (chiffres provisoires) :

(*) "Valores oficiales".
 (1) Number (000's omitted).
 (2) Included in "other articles".
 (3) Chief articles only. Corresponding figures for 1926 are : timber 2,123 ; wool and woollen goods 1,479 ; silk and silk goods 1,552 ; cotton and cotton goods 4,978.
 (4) Litres (000,000's omitted). 1 litre = 0.22 Brit. Imp. gallon.
 (5) Includes (provisional figures) :

	1925		1926		1927
	Val.	Pds. (Wt.)	Val.	Pds. (Wt.)	
Réembarqué (Re-shipped)	771	77	825	82	} inconnu. unknown.
Transbordé (Transhipped)	453	45	98	10	

URUGUAY

TABLEAU III (b).
Exportations, par Articles principaux.
COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.
Valeur en milliers de pesos.
Poids en milliers de tonnes métriques.

TABLE III (b).
Exports, by Principal Articles.
SPECIAL TRADE. MERCHANDISE AND BULLION.
Value in pesos (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Bœufs vivants	1,772	1.79	(¹) 50	3,641	3.5	(¹) 94	5,366	5.6	(¹) 171	Cattle, living.
Moutons vivants	132	0.13	(¹) 22	374	0.4	(¹) 102	1,289	1.3	(¹) 387	Sheep, living.
Bœuf frigorifié	17,977	18.19	94.6	16,946	18.0	96.0	12,598	13.0	93.0	Beef, frozen.
Bœuf congelé	7,910	8.00	39.5	5,842	6.2	30.7	2,212	2.3	15.2	Beef, chilled.
Mouton frigorifié	2,467	2.49	10.3	5,163	5.4	22.8	3,770	3.9	24.7	Mutton, frozen.
Morceaux de viande frigorifiés	803	0.81	6.7	1,115	1.2	8.9	1,009	1.0	6.4	Meat pieces, frozen.
Viande séchée (<i>tasafo</i>) .	2,974	3.01	11.9	2,691	2.9	10.3	2,429	2.5	10.0	Jerked beef (<i>tasafo</i>).
Bœuf et mouton, conserv.	4,790	4.84	12.6	4,888	5.2	12.8	4,079	4.2	20.4	Beef & mutton, canned.
Extraits de viande ...	872	0.88	0.4	1,058	1.1	0.4	1,555	1.6	0.6	Meat extract.
Graisse de bœuf et suif	2,719	2.75	13	3,316	3.5	16	3,366	3.5	20	Tallow and beef fat.
Froment	2,515	2.55	38.7	1,058	1.1	18.4	1,415	1.5	27.7	Wheat.
Farine de froment	1,748	1.77	16.3	1,094	1.2	12.4	1,434	1.5	16.9	Wheat flour.
Peaux de bœufs : salées	8,731	8.83	(¹) 998	7,785	8.3	(*) 25.6	7,379	7.6	22.8	Ox-hides : salted.
: séchées	3,171	3.21	(¹) 755	1,284	1.4	(¹) 3.2	2,109	2.2	5.0	: dried.
Peaux de mouton, brut.	1,816	1.84	4.5	1,586	1.7	4.4	2,239	2.3	6.7	Sheep-skins, raw.
Graines de lin	3,613	3.66	37	3,227	3.4	53	3,405	3.5	58	Linseed.
Pierres communes	269	0.27	180	545	0.6	364	627	0.6	418	Stone, common.
Sable (<i>arena</i>)	1,019	1.03	1,568	1,253	1.3	1,572	1,937	2.0	1,937	Sand (<i>arena</i>).
Houille	—	—	—	1	—	0.1	1,324	1.4	132	Coal.
Laine brute	28,992	29.33	41	28,200	29.9	52	32,636	33.8	69	Wool, raw.
Autres articles	4,564	4.62		3,537	3.7		4,496	4.7		Other articles.
TOTAL	98,854	100		94,304	100		96,674	100		TOTAL.

(*) Dont : 21.8 = 878 (¹) (valeur = 6,545).
(¹) Dont : 1.2 = 123 (¹) (valeur = 508).
(1) Nombre (en milliers).

(*) Of which, 21.8 = 878 (¹) (value = 6,545).
(¹) Of which, 1.2 = 123 (¹) (value = 508).
(1) Number (000's omitted).

VENEZUELA

TABLEAUX I (a) et I (b).
Imports and exports of merchandise
and of lingots et espèces.

COMMERCE GÉNÉRAL.
Valeur en milliers de bolívares.

TABLES I (a) and I (b).
Imports and Exports of Merchandise
and of Bullion and Specie.

GENERAL TRADE.
Value in bolívares (000's omitted).

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			(1) LINGOTS ET ESPÈCES (1) BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1925	274,429	327,383	+ 52,954	29,244	2,616	— 26,628	+ 26,326
1926	402,212	390,755	— 11,457	10,170	4,648	— 5,522	— 16,979
1927	359,238	439,524	+ 80,286	4,351	4,591	+ 240	+ 80,526
Mois	TABLEAU I (b). Par mois.			TABLE I (b). By months.			
	MARCHANDISES, LINGOTS ET ESPÈCES.			MERCHANDISE, BULLION AND SPECIE.			Months.
1926 I	28,421	40,227	+ 11,806	46,230	40,664	— 5,566	1927 I.
II	32,559	34,665	+ 2,106	38,396	40,555	+ 2,159	II.
III	37,592	39,056	+ 1,464	36,743	39,056	+ 2,313	III.
IV	28,908	33,829	+ 4,921	31,272	37,149	+ 5,877	IV.
V	32,120	34,019	+ 1,899	29,093	40,156	+ 11,063	V.
VI	28,642	34,696	+ 6,054	27,384	34,601	+ 7,217	VI.
VII	31,452	30,635	— 817	24,048	32,868	+ 8,820	VII.
VIII	36,418	31,183	— 5,235	23,360	34,565	+ 11,205	VIII.
IX	36,223	26,375	— 9,848	24,581	34,656	+ 10,075	IX.
X	36,792	28,671	— 8,121	26,678	35,440	+ 8,762	X.
XI	40,498	32,060	— 8,438	29,726	37,562	+ 7,836	XI.
XII	42,757	29,987	— 12,770	26,078	36,843	+ 10,765	XII.
12 mois	412,382	395,403	— 16,979	363,589	444,115	+ 80,526	12 months.
1928 I							1929 I
II							II.
III							III.
IV							IV.
V							V.
VI							VI.
VII							VII.
VIII							VIII.
IX							IX.
X							X.
XI							XI.
XII							XII.
12 mois							12 months.

(1) Consiste en :

Or non ouvré :	Colis postaux (Parcels post)	2	9	11	Non compris. — Excluded.	
Gold, unmanuf. :	Autre (Other)	0	0	0	2,616	4,648
Espèces or :	Colis postaux (Parcels post)	16,970	0	0	Non compris. — Excluded.	
Gold specie :	Autre (Other)	12,272	8,340	4,340	0	0
Espèces argent :	Colis postaux (Parcels post)	0	0	0	Non compris. — Excluded.	
Silver specie :	Autre (Other)	0	1,321	0	0	0

(1) Consists of :

	IMPORT.			EXPORT.		
	1925	1926	1927	1925	1926	1927
	2	9	11	Non compris. — Excluded.		
	0	0	0	2,616	4,648	4,591
	16,970	0	0	Non compris. — Excluded.		
	12,272	8,340	4,340	0	0	0
	0	0	0	Non compris. — Excluded.		
	0	1,321	0	0	0	0

NOTE GÉNÉRALE. — Dans tous les tableaux pour le Venezuela :

- (a) le commerce de transit est exclus ;
- (b) sauf indication contraire, les importations par colis postaux sont comprises. Les chiffres sont (en milliers de bolívares) :

	1925	1926	1927
Marchandises (Merchandise)	15,073	19,204	18,345

GENERAL NOTE. — In all the tables for Venezuela :

- (a) transit trade is excluded ;
- (b) unless otherwise noted, imports by parcels post are included. The figures are (in thousand bolívares) :

	1925	1926	1927
Lingots et espèces (Bullion and Specie)	16,972	9	11

VENEZUELA

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de bolivares.

TABLE II.

Imports and Exports, by Principal Countries.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in bolivares (000's omitted).

PAYS PRINCIPAUX	1926			1927			PRINCIPAL COUNTRIES				
	Import.		Balance	Import.		Balance					
	...	%		...	%						
Allemagne	38,087	9.2	20,658	5.2	- 17,429	32,576	9.0	32,378	7.3	- 198	Germany.
Belgique	11,653	2.8	272	0.1	- 11,381	24,495	6.7	419	0.1	- 24,076	Belgium.
Espagne	7,341	1.8	20,111	5.1	+ 12,770	7,796	2.1	24,683	5.6	+ 16,887	Spain.
France	26,077	6.3	12,006	3.0	- 14,071	24,564	6.8	19,450	4.4	- 5,114	France.
Italie	12,248	3.0	1,547	0.4	- 10,701	8,108	2.2	1,110	0.2	- 6,998	Italy.
Pays-Bas	21,816	5.3	11,892	3.0	- 9,924	20,510	5.7	11,618	2.6	- 8,892	Netherlands.
Royaume-Uni	53,457	13.0	6,500	1.6	- 46,957	45,012	12.4	5,780	1.3	- 39,232	United Kingdom.
Chine	54	—	—	—	—	54	—	—	—	—	China.
Japon	485	0.1	—	—	—	485	0.1	—	—	—	Japan.
Argentine	12	—	46	—	+ 34	93	—	56	—	+ 43	Argentine.
Canada	1	—	—	—	—	33	—	60	—	+ 27	Canada.
Colombie	167	—	2,232	0.6	+ 2,065	265	0.1	1,915	0.4	+ 1,650	Colombia.
Curaçao	4,353	1.1	166,038	42.0	+ 161,685	3,486	1.0	162,972	36.7	+ 159,486	Curaçao.
Aruba et Bonaire	637	0.2	45,952	11.6	+ 45,315	126	—	69,527	15.7	+ 69,401	Aruba and Bonaire.
Etats-Unis	228,613	55.4	98,214	24.9	- 130,399	189,722	52.2	104,316	23.5	- 85,406	U. S. A.
Trinité	2,578	0.6	3,553	0.9	+ 975	1,527	0.4	3,650	0.8	+ 2,123	Trinidad.
Autres Pays	4,803	1.2	6,382	1.6	+ 1,579	4,736	1.3	6,241	1.4	+ 1,505	Other countries.
TOTAL	1412,382	100	1395,403	100	- 16,979	363,589	100	444,115	100	+ 80,526	TOTAL.

TABLEAUX III (a) et III (b). Voir pages suivantes.

TABLES III (a) and III (b). See following pages.

TABLEAU V.

Importations et exportations, par Groupes
de la classification internationale (Bruxelles, 1913).

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de bolivares.

Poids en milliers de tonnes métriques.

TABLE V.

Imports and Exports, by Classes
of the International (Brussels, 1913) classification.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in bolivares (000's omitted).

Weight in metric tons (000's omitted).

GROUPES — CLASSES	1918			1921		
	Valeur		Poids	Valeur		Poids
	...	%		...	%	
	IMPORTATIONS (1).			IMPORTS (1).		
I. Animaux vivants	29	—	0.02			
II. Objets d'alimentation et boissons	10,725	13.9	7.7			
III. Matières brutes ou simplement préparées	6,400	8.3	20.8			
IV. Produits fabriqués	53,569	69.4	16.3			
V. Or et argent non ouvrés et monnaies d'or et d'argent	6,522	8.4	—			
TOTAL	77,245	100	44.8	92,456	100	72.7
	EXPORTATIONS.			EXPORTS.		
I. Live animals	1,716	1.7	5.7			
II. Articles of food and drink	73,557	71.6	102.8			
III. Materials, raw or partly manufactured	23,308	22.7	108.4			
IV. Manufactured articles	1,729	1.7	1.5			
V. Gold and silver; specie and unmanufactured	2,349	2.3	—	6,954	5.2	—
TOTAL	102,659	100	218.4	133,560	100	381.5

(1) Non compris colis postaux.

(1) Excluding parcels post.

VENEZUELA

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES SEULEMENT (1).

Valeur en milliers de bolívares.
Poids en milliers de tonnes métriques.

TABLE III (a).

Imports, by Principal Articles.

GENERAL TRADE. MERCHANDISE ONLY (1).

Value in bolívares (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Beurre	1,771	0.7	0.4	2,535	0.7	0.6	2,997	0.9	0.6	Butter.
Fromage	825	0.3	0.29	1,293	0.3	0.42	1,035	0.3	0.41	Cheese.
Sardines en conserve ..	2,142	0.8	2.1	2,530	0.7	2.3	2,106	0.6	1.8	Sardines, preserved.
Riz	3,088	1.2	7.7	5,985	1.6	13.5	3,768	1.1	8.2	Rice.
Farine de froment ...	9,515	3.7	19.9	12,044	3.1	25.7	10,190	3.0	30.5	Wheat flour.
Huile d'olives	762	0.3	0.44	669	0.2	0.53	999	0.3	0.47	Olive oil.
Vin et spiritueux	7,300	2.8	4.6	11,759	3.1	6.0	10,287	3.0	4.3	Wine and spirits.
Kérosène	337	0.1	1.3	262	0.1	0.9	341	0.1	0.8	Kerosene.
Gazoline	4,800	1.8	7.3	4,031	1.0	8.8	2,933	0.9	7.5	Gasoline.
Huiles autres	2,266	0.9	2.8	4,171	1.1	5.9	3,505	1.0	6.4	Other oils.
Ciment	3,343	1.3	54.1	8,274	2.2	121.9	6,521	1.9	86.0	Cement.
Savons et articles de toilette	2,170	0.8	0.37	2,169	0.6	0.39	2,055	0.6	0.31	Soap and toilet requisites.
Stéarine	651	0.3	0.4	820	0.2	0.5	717	0.2	0.6	Stearine.
Produits pharmaceutiques et médicinaux	5,876	2.3	1.4	7,209	1.9	1.6	8,692	2.5	2.7	Drugs and medicines.
Cuir et ouvrages en ...	2,526	1.0	0.13	2,992	0.8	0.18	3,005	0.9	0.18	Leather & manufact.
Fil à coudre, de coton	2,961	1.1	0.17	2,699	0.7	0.17	2,247	0.7	0.15	Cotton sewing thread.
Tissus et art. de laine	3,145	1.2	0.2	4,309	1.1	0.22	2,014	0.6	0.12	Woollen fabrics.
Couv. rtures de coton ..	856	0.3	0.18	582	0.2	0.13	474	0.1	0.05	Cotton blankets.
Art. en coton, tricotés	3,487	1.3	0.23	1,881	0.5	0.11	1,842	0.5	0.10	Cotton knit goods.
Art. en coton, autres ..	37,879	14.6	4.3	30,056	7.8	3.5	20,834	6.1	2.8	Cotton goods other.
Tissus de chanvre et jute	2,232	0.9	1.2	2,050	0.5	1.0	1,564	0.5	0.9	Hemp & jute fabrics.
Sacs : en jute, etc.	448	0.2	0.4	332	0.1	0.14	570	0.2	0.25	Sacks (jute, etc.).
Bandages en caoutchouc	2,646	1.0	0.37	5,109	1.3	0.60	4,349	1.3	0.69	Rubber tyres.
Bois et articles en ...	4,544	1.8	19.1	11,342	3.0	52.4	10,766	3.2	73.5	Wood & manufact. of.
Papier, et ouvrages en	4,165	1.6	2.3	5,368	1.4	4.5	5,453	1.6	4.8	Paper and manufact.
Porcelaine, verre, etc..	3,590	1.4	5.5	5,274	1.4	9.9	4,951	1.4	7.3	Glass, pottery, etc.
Tuyaux : fer, étain plomb	13,671	5.3	27.1	30,789	8.0	61.3	27,019	7.9	41.0	Iron, tin & lead pipes.
Fer : fil, barbelé	1,237	0.5	3.5	1,529	0.4	3.9	1,485	0.4	3.1	Iron : barbed wire.
: barre, de constr., etc.	3,196	1.2	6.6	8,708	2.3	16.6	6,510	1.9	13.8	: bar, structural, etc.
: ustensiles de ménage	2,272	0.9	1.9	2,083	0.5	1.9	1,235	0.4	1.1	: domestic utensils.
: articles en fer, autr.	18,724	7.2	18.2	39,031	10.2	40.9	37,072	10.9	34.8	: other manufact.
Machines agricoles ...	2,006	0.8	1.1	1,962	0.5	1.1	1,303	0.4	0.8	Agricult. machinery.
Machines, autres	21,781	8.4	10.1	40,942	10.7	20.9	37,947	11.1	22.2	Machinery, other.
Matériel pour ch. de fer	2,694	1.0	9.2	3,204	0.8	7.3	2,979	0.9	4.5	Railway materials.
Matériel électrique ...	3,931	1.5	1.22	5,515	1.4	1.64	6,480	1.9	1.77	Electric materials.
Autos et auto-camions ..	13,983	5.4	5.6	20,752	5.4	9.4	15,050	4.4	5.8	Motor-cars & lorries.
Armes, munitions, expl.	291	0.1	0.09	612	0.2	0.32	647	0.2	0.27	Arms, ammun. & expl.
Autres articles	62,245	24.0	59.9	92,145	24.0	66.8	88,895	26.1	68.2	Other articles.
TOTAL	259,356	100	281.7	383,008	100	493.9	340,893	100	438.8	TOTAL.

(1) Non compris les colis postaux, soit : valeur : 15,073 ; 19,204 ; 18,345 ; poids : 0.4 ; 0.6 ; 0.6.

(1) Excluding parcels post, viz. : value : 15,073 ; 19,204 ; 18,345 ; weight : 0.4 ; 0.6 ; 0.6.

VENEZUELA

TABLEAU III (b).
Exportations, par Articles principaux.

COMMERCE GÉNÉRAL.
MARCHANDISE ET LINGOTS.

Valeur en milliers de bolívares.
Poids en milliers de tonnes métriques.

TABLE III (b).
Exports, by Principal Articles.

GENERAL TRADE.
MERCHANDISE AND BULLION.

Value in bolívares (000's omitted).
Weight in metric tons (000's omitted).

ANNÉES	1925			1926			1927			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Bétail bovin	3,216	1.0	12.8	2,813	0.7	9.1	2,936	0.7	8.4	Cattle.
Café	125,645	38.1	53.6	99,006	25.0	60.8	103,517	23.3	51.1	Coffee.
Cacao	29,589	9.0	22.9	19,043	4.8	15.1	27,113	6.1	16.9	Cocoa.
Sucre	4,251	1.3	11.1	2,427	0.6	4.7	3,988	0.9	6.7	Sugar.
Peaux de bœufs.....	3,727	1.1	2.2	4,294	1.1	2.5	4,817	1.1	2.6	Hides, raw.
Peaux de chèvres....	2,098	0.6	0.8	2,470	0.6	0.9	1,840	0.4	0.6	Goat skins.
Plumes d'aigrettes ...	438	0.1	(¹) 0.91	385	0.1	(¹) 0.77	192	—	(¹) 0.34	Heron feathers.
Sarrapia (fève de tonca)	707	0.2	0.14	682	0.2	0.13	25	—	(¹) 6.8	Tonca beans.
Balata.....	7,193	2.2	1.3	2,870	0.8	0.6	1,786	0.4	0.6	Balata.
Bois brut	697	0.2	12.6	421	0.1	6.8	509	0.1	8.9	Timber.
Pétrole brut	135,953	41.2	2,719.6	244,421	61.8	4,893.4	275,543	62.1	8,420.0	Petroleum, crude.
Asphalte.....	1,162	0.3	29.1	2,072	0.5	53.4	1,765	0.4	45.8	Asphalt.
Or brut	2,616	0.8	(¹) 1.0	4,648	1.2	(¹) 1.74	4,591	1.0	(¹) 2.94	Gold, raw.
Réexportations	2,552	0.8	2.0	4,195	1.1	6.5	4,192	1.0	3.3	Re-exports.
Autres articles	10,155	3.1	38.5	5,656	1.4	36.6	11,301	2.5	81.1	Other articles.
TOTAL	329,999	100	2,906.6	395,403	100	5,093	444,115	100	8,646	TOTAL.

(1) Tonnes métriques.

(1) Metric tons.

TABLEAU V. (Voir au bas du Tableau II)

TABLE V. (See Table following Table II.)

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