

LEAGUE OF NATIONS

MEMORANDUM

ON

INTERNATIONAL TRADE

AND

BALANCES OF PAYMENTS

1927-1929

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VOLUME I

REVIEW OF WORLD TRADE

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Venezuela  
Yugoslavia

**SUMMARY TABLES OF IMPORTS AND EXPORTS BY COUNTRIES OF PROVENANCE  
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## PREFACE

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The first volume of the present issue of the *Memorandum on International Trade and Balances of Payments* contains a survey of world trade in 1929 and, for purposes of comparison, in the two preceding years.

The second volume will contain estimates or partial estimates of the balance of payments of twenty-seven States or more, including at least two for which no statements have been published in earlier editions. Most of the new statements refer to the year 1929 or 1928. 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. It is thus possible to follow the changes which have taken place in the nature and composition of the accounts.

The third volume will be published during the course of 1931 and will contain the trade statistics of sixty-four countries. The tables, with but few exceptions, will refer to the years 1927, 1928 and 1929, and show special trade by value yearly (and monthly for the last two years), principal articles imported and exported and trade in precious metals. In this volume will be inserted the table showing the percentage distribution by countries of each country's imports and exports, which was given in Volume I of the 1913-1927 issue of the *Memorandum* and omitted altogether last year. Like Volume III of last year's issue, this will be a supplementary volume and will not contain the detailed notes with reference to the manner in which the trade statistics of each country are compiled, which were published in the second volume of the issue covering the period 1912-1926. It is proposed to publish the large volume, giving statistics over a more protracted period of time and the detailed explicative notes just referred to, at five-yearly intervals.

ECONOMIC AND FINANCIAL SECTION,  
LEAGUE OF NATIONS.

A. LOVEDAY  
Geneva, November 1930.

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# Review of World Trade in 1929.

## SUMMARY OF RESULTS.

The main results which emerge from the analysis of world trade in 1929, contained in the following pages, may be summarised as follows :

(a) World trade, in terms of dollars, was between one and two per cent higher in 1929 than in 1928, but world prices fell by 2 or 3 per cent, so that the actual *quantum* of goods exchanged was some 4 per cent greater than in 1928.

(b) The value of European exports increased in 1929 by 3.6 per cent, while that of other continents was stationary or fell off. The greatest decline is recorded by North America and Latin America (2.3 and 2.7 per cent respectively).

(c) All continental groups except Oceania increased the value of their imports in 1929. The smallest increase is recorded by Europe (1.1 per cent), the greatest by North America and Africa (4.4 and 6 per cent respectively).

(d) The share of Europe in world trade, which reached its minimum (49.6 per cent) in 1926, has since then risen steadily and was 52.2 per cent in 1929. The shares of North America and Asia (17.5 and 14.5 per cent in 1929) have recently fallen off slightly.

(e) The downward price movement in 1929 was very irregular. Vegetable foodstuffs and raw textiles fell more in price than manufactured goods, while average prices of meat, coal, iron and certain non-ferrous metals were higher than in 1928.

(f) The export trade of agricultural countries in 1929 was affected by the low prices of their main products. Most cereal-growing countries suffered, in addition, from light crops, but European crops were relatively rich. The European purchases of cereals from other continents fell off ; on the other hand, India and China became important buyers of wheat. The net imports of wheat into Asia more than doubled.

(g) The United States, the United Kingdom, France and most other lending countries reduced their capital exports and employed a larger proportion of their national income than in 1928 for domestic consumption or investment. Their imports rose, and their exports either fell off or increased less than imports. Their trade balance accordingly became more passive (or less active) than in 1928.

(h) The stringency in the international capital market was felt particularly by the borrowing countries in Europe, most of which had to reduce their imports and increase their exports. The trade balance of Germany, Poland, Hungary, Roumania, Yugoslavia and certain other countries became active in the second half of the year. The comparatively rich cereal crops contributed to this change.

On the other hand, a number of non-European agricultural countries, whose exports fell off for reasons indicated above, increased their imports. Owing to credit

difficulties, the majority of these countries were obliged to settle their accounts by exporting gold or drawing upon their foreign balances.

(i) Most of the countries mainly dependent upon mining and oil production record a considerable growth in their foreign trade in 1929. The *quantum* of their exports rose, largely as a result of rationalised production, and certain of their products fetched relatively high prices. Their imports were also on a higher level than in 1928.

(j) The composition of trade in the three years ending 1929 was affected by the general rise in the standard of living and the simultaneous increase in savings. The trade in manufactured articles has increased the most. There has been a shift of trade towards the higher and more expensive qualities of goods, and trade in consumption goods satisfying primary needs, such as the products of the wool and cotton industry, has shown little progress or even declined. Further, the trade in capital goods, more especially machinery, has increased rapidly.

Owing to the unequal distribution of the supply of fresh capital in 1929, to which attention was drawn above, these tendencies were very marked in the trade of certain countries during that year, while others — particularly the borrowing countries in Central and Eastern Europe — had to reduce their requirements of manufactured articles (both consumption and capital goods).

There is no doubt, however, that the share of manufactured goods in world trade continued to increase in 1929 — a fact which must be attributed partly to relative price movements, partly to the intensified exchange of such goods between industrial countries.

(k) In this connection it should be noted that trade between European countries would appear to have increased recently more rapidly than that between Europe and other continents. In 1929 the larger sales of foodstuffs by the agricultural to the industrial countries in Europe and a temporary expansion of the coal trade contributed to the growth in inter-European trade. A number of non-European countries reduced their exports to Europe in the same year. The greatest reduction is recorded by Canada, whose exports to Europe fell from \$657 million to \$435 million as a result of smaller sales of cereals.

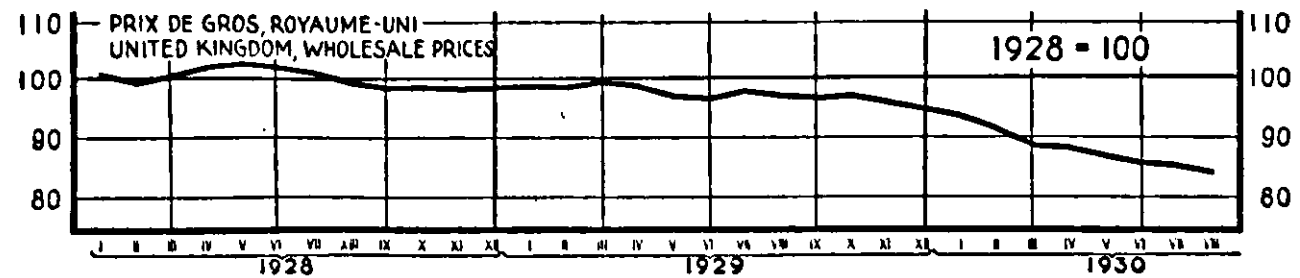
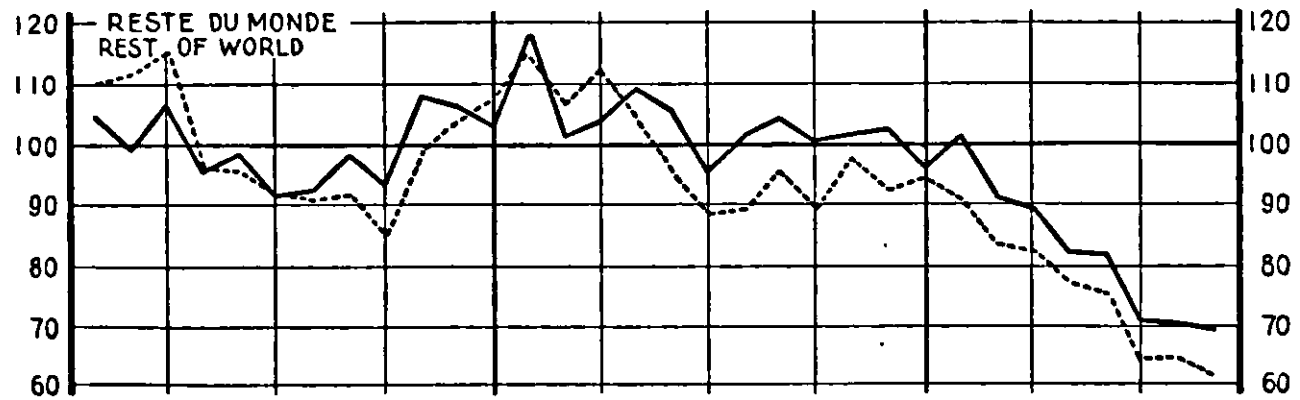
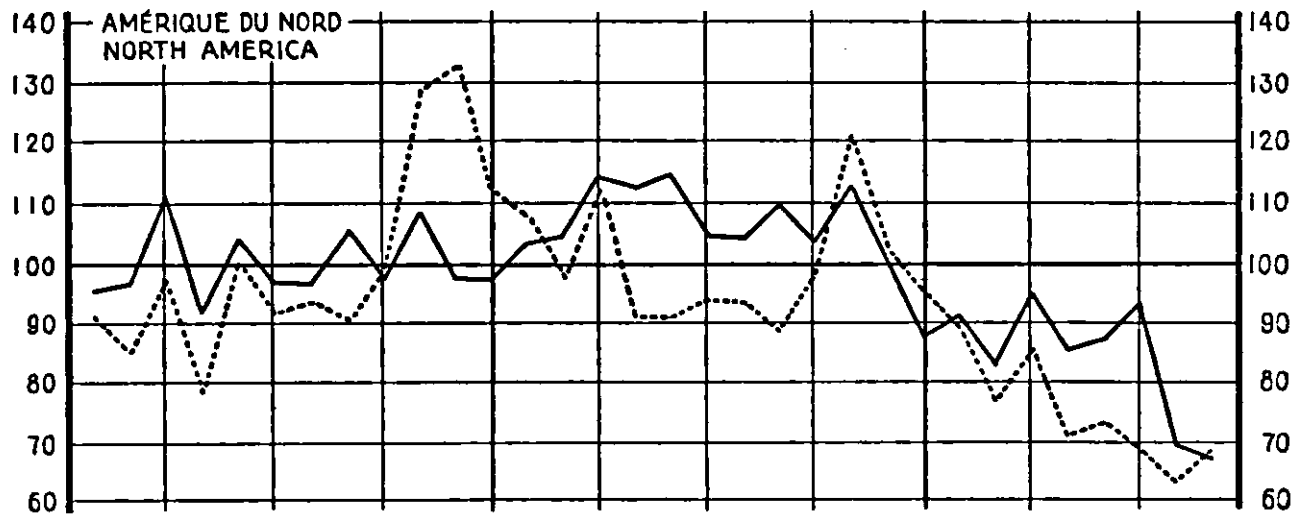
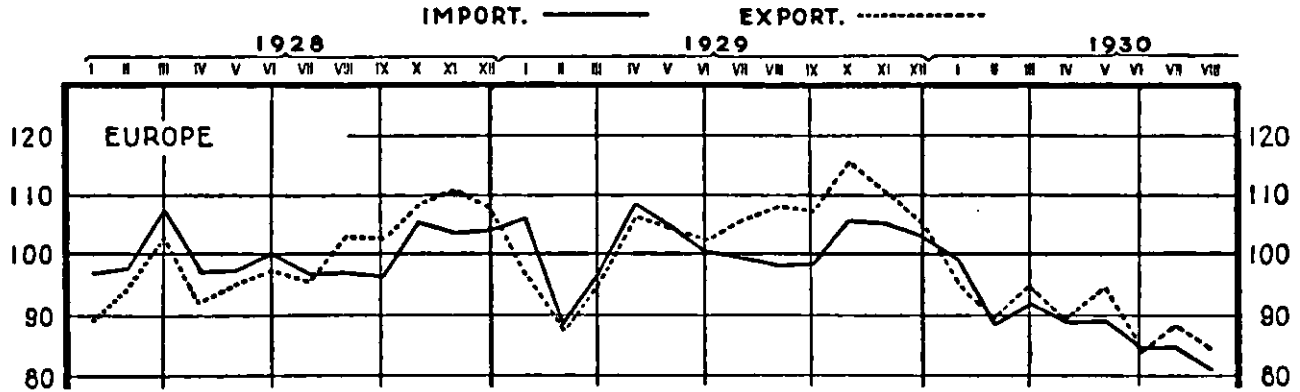
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In considering the results summarised above it is necessary to bear in mind that the apex of a period of growing economic activity was reached and passed during the course of the year 1929. The change set in too late in the year to have any considerable effect upon the annual trade figures and no attempt can be made on this occasion to analyse the new tendencies. But the rapid contraction in trade during the first part of 1930 is illustrated by the diagrams on page 9 which summarise the monthly trade figures (largely of a provisional nature) available for 45 countries, representing in 1929 about 88 per cent of world trade (1), from the beginning of 1928 up to August 1930. As monthly indices of the prices of goods entering into foreign trade are not available, the Board of Trade wholesale price index for the United Kingdom — which is little affected by customs duties — has also been shown.

The diagrams indicate a more abrupt fall in trade values than in wholesale prices during the first eight months of 1930. They thus point to a fall in the *quantum* of trade. The decline in *quantum* may indeed be assumed to have been greater than the comparison suggests, for, as the British wholesale price index mainly relates

(1) The number of countries considered for Europe was 25, representing 99 per cent of European trade. The corresponding figures for North America are: 2 countries (the United States and Canada), 99 per cent; and those for the rest of the world: 18 countries, 61 per cent. With few exceptions of small importance, the figures upon which the diagrams are based refer to merchandise only (special trade).

TRADE VALUES, BY MONTHS (monthly average, 1928 = 100).



to food and raw materials, which have fallen more in price than manufactured goods, it no doubt overstates the average reduction in the prices of goods in foreign trade.

The relative price movement also explains why the value of European exports, which consist mainly of manufactured goods, has recently contracted less than that of European imports, and why the reverse has been true of the countries considered in the third graph (world, less Europe and North America), which are largely engaged in the exchange of food and raw materials for manufactured goods.

Owing to the interchange of manufactured goods between European countries, such goods represent a larger share in European trade than in the trade of other continents. It is natural, therefore, that the total trade of Europe should have fallen less than that of these continents. Indeed, Europe's share in world trade would appear to have increased from an average of about 52 per cent in 1929 to 58 per cent in July and August 1930. This does not prove, of course, that the *quantum* of European trade has not fallen off.

#### PREFATORY REMARKS.

The present analysis of world trade is confined to three years — 1927, 1928 and 1929. As was pointed out in the previous issue of this *Memorandum*, the fluctuations in the volume and distribution of world trade in post-war years have been so great that it is not possible to consider any year as representing normal conditions. The year 1927 affords, however, a better basis for comparison than 1926 — the base year shown in last year's volume — when trade was affected by the British coal dispute.

The reference tables appended to this volume give figures for certain years prior to 1927. The contents of these tables (Summary Tables, pages 79-119) are as follows :

- I. Imports and exports of merchandise, specie and bullion : special trade by value for the years 1923-1929 inclusive.
- II. Imports and exports of merchandise : special trade by weight for the years 1922-1929 inclusive.
- III. Imports and exports of merchandise : special trade by recorded values and by values calculated at 1913 prices, for the years 1913 and 1921-1929 inclusive.
- IV. The rates of exchange employed in converting the trade figures shown in the various national currencies, for the years 1913 and 1922-1929, into U.S.A. dollars.

In certain earlier editions of Volume I, a table was included showing the percentage distribution, by countries of provenance and destination, of the imports and exports of all the main trading units. A table of this kind, covering the years 1925-1929, will be given in Volume III of the present issue.

Volume II of the 1912-1926 edition contained 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. Volume III of last year's *Memorandum* contained figures for 1926-1928 only, and Volume III of the present issue will give the figures for 1927-1929. It should be noted that the information for the latest year given in each issue is in many cases provisional and is subject to correction in the subsequent edition.

Summary Table I (pp. 79-89) 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<sup>(1)</sup>. 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.

Estimates for corrections, due to under- or over-valuation in the official trade statistics of certain countries, are taken into account in the tables on the balances of payments dealt with in Volume II of this *Memorandum*.

### VALUE OF WORLD TRADE IN 1927, 1928, AND 1929.

In dealing with the general results indicated by the figures for world imports and exports during these three years, it must be borne in mind that those results are necessarily only approximately correct and that they emerge from the combination of a mass of trade statistics relating to over 160 different areas, where systems of administration and valuation differ, where to identical terms unlike meanings are not infrequently attributed, where the conception of the character of the transaction which constitutes international trade is far from uniform. When it is stated, therefore, that the international trade of the world in any year reached a given figure, that statement must not be accepted as implying more than that the sum of the transactions recorded by each country contributing such trade approximated to the amount indicated. The comparison between the total figures for any two years is likely to be more significant than the absolute figure for either year.

As far as possible, the figures given represent special trade in merchandise only, which may be roughly defined as imports of goods for domestic consumption and exports of domestic produce or products into which domestic labour has entered. But certain countries include in their merchandise statistics part or the whole of their imports and exports of precious metals which are excluded by others; certain countries include in their special trade what others would consider as transit trade.

Further, in order to ascertain the changes in the actual *quantum* of goods constituting world trade, it is necessary to eliminate variations in prices, and the statistics available for estimating variations in the average price at which goods are internationally exchanged are, for a number of reasons into which it is not necessary to enter here, far from satisfactory.

When, however, comparison is made between two or three years proximate to one another, the danger of serious error is greatly reduced.

Figures for 1927 and 1928 are available for nearly all the countries considered. In a number of cases, the figures for the latter year are, however, provisional and the totals for that year will therefore no doubt require to be slightly modified in next year's edition of this *Memorandum*. Figures for 1929 are lacking for a considerable number of countries, representing together slightly less than 5 per cent of the total trade of the world. In these cases, the trade figures of 1928 have been interpolated for the purpose of estimating world totals. Further, the final trade returns for 1929

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

are as yet available only for a restricted number of countries, representing roughly one-fourth of world trade, and it is not possible to foresee whether the future corrections of the provisional trade figures utilised for the majority of countries will imply a reduction of the world total or an addition thereto <sup>(1)</sup>. It is probable, however, that the corrections will offset each other to a large extent.

The world totals for the three years under review, calculated as indicated above, are, in millions of dollars :

	Imports	Exports	Total
1927 . . . . .	33,764	31,378	65,142
1928 . . . . .	34,639	32,499	67,138
1929 . . . . .	35,343	32,742	68,085

According to these figures, the total value of world imports and exports was 1.4 per cent higher in 1929 than in 1928. The rise in world imports was 2 per cent, but that in world exports only three-fourths of one per cent. The discrepancy may be due partly to higher freight rates, but the uncertainty of the figures for the last year under review, to which attention has been drawn above, should not be ignored in this connection.

The revised figures for 1928 point to an increase in the dollar value of total trade in that year (as compared with 1927) by about 3 per cent. This is a somewhat higher figure than that given last year when, owing to lack of data, the increase in the trade of some countries (particularly China) was not accounted for. Further, whereas last year it was assumed that the prices of goods entering into foreign trade were on the same level in 1928 as in 1927, the additional evidence now available points to a decline in import prices of about one per cent. Export prices, on the other hand, remained practically the same in both years, and the fall in import prices would appear, therefore, to be almost entirely due to the fact that freight rates, after the heavy reductions which took place in the second half of 1927 and the first half of 1928, averaged considerably lower in 1928 than in the previous year.

The above comparison between prices in 1927 and 1928 is based upon import and export price indices for over 20 countries, representing together about 70 per cent of world trade. Not all of these have published similar indices for 1929, and a comparison between 1929 and 1928 prices must therefore be confined to about 15 countries, representing less than 60 per cent of world trade. The result of such a comparison is somewhat uncertain, particularly as the price movement in 1929 was far from uniform and affected different countries in different ways. The general movement was downward, but in a number of cases the fall was confined to the last two or three months of the year. Various changes in the distribution of trade, which will be analysed later, affected the movement of ocean freight rates: rates in traffic between European countries were considerably higher, but those for many other routes were lower than in 1928.

Judging from the evidence available, however, world import prices would seem to have been, on an average, about 2 per cent — and world export prices about 3 per cent — lower than in 1928.

If these indices are applied to the dollar value of world imports and exports it will be found that the resultant figures point to an increase in the *quantum* of world trade of about 4 per cent in 1929.

The percentage changes in prices, *quantum* and value, as calculated from the above data for each of these two years compared with the preceding year, and for 1927 compared with 1926, are given below :

(1) The difference between provisional and final figures is sometimes considerable. The merchandise imports of the Argentine in 1928 were last year given at \$875 million, whereas the more recent figure, used in this volume, is \$907 million. In most cases the changes are, however, of little importance.

	Percentage change as compared with the preceding year					
	Prices		Quantum		Value	
	Imports	Exports	Imports	Exports	Imports	Exports
1927 . . . . .	— 2.5	— 2.5	+ 7.8	+ 8.1	+ 5.1	+ 5.4
1928 . . . . .	— 1.0	± 0.0	+ 3.6	+ 3.6	+ 2.6	+ 3.6
1929 . . . . .	— 2.0	— 3.0	+ 4.1	+ 3.9	+ 2.0	+ 0.75

Although these calculations — particularly those for 1929 — are necessarily only approximate, they afford convincing evidence of the steady growth in the volume of world trade during the three years shown.

According to the dollar figures for world trade given on a previous page, the value of total imports exceeded that of exports by \$2,386 million in 1927, \$2,140 million in 1928 and \$2,601 million in 1929. There are several reasons for a discrepancy between world imports and world exports, but the main part of the amounts given represents the cost of freight and insurance included by most countries in the recorded import values.

An estimate of freight charges on goods in international trade, made on the basis of information contained in the statements of the balances of international payments by countries representing about 80 per cent of the merchant marine tonnage of the world, works out at \$2,100 - 2,250 million for each of the years 1927 to 1929 (1), of which perhaps about 15 per cent was paid in river and railway freight on goods in transit between non-contiguous countries and the remainder in ocean shipping freights. Import freights amounting to some \$500-650 million annually are, however, not included in the world import figures given above, as a number of countries (*e.g.*, the United States of America, Canada, the Union of South Africa and Chile) show imports at their value in the exporting country, and some others add to that value a fixed percentage which, at least in the case of New Zealand, has been found to be too low.

The cost of insurance included in the recorded import value of most countries is partly offset by goods lost during transport and not entered into import returns or by a reduction in the recorded import value of damaged goods. On balance, there may be a net addition to import values of \$100-200 million on account of insurance.

The export of precious metals from countries producing them is in every respect comparable with merchandise exports, and bullion and specie have, therefore, been grouped together with merchandise in the case of the main gold and silver producing countries. Their net export of bullion and specie in each of the years under review is valued at roughly \$300 million, which are not included in the merchandise import figures of the purchasing countries.

The German reparation deliveries in kind are excluded from the German export figure employed in the calculations, whereas the corresponding receipts of France and Belgium, valued at roughly \$120 million in 1927, \$140 million in 1928 and \$175 million in 1929, are included in the import figures for these two countries, and are not separable therefrom.

After allowing for these items, there remains an excess of world imports over exports of between \$500 and \$800 million annually. Part of this is due to commissions and profits of middlemen on account of goods which are not sold direct from the producing to the consuming country. Earnings of this kind are made, for example, by the United Kingdom on account of goods re-exported *ex bonded warehouse*, and by Austria and other central European countries on account of goods bought and

(1) The amount of \$2,000-2,100 million given last year for 1927 has been found to be somewhat too low.

sold in transit. The value added to raw materials by manufacture in bond or in free ports is sometimes included in the import statistics of the consuming country, whereas the export statistics will of course show only the value of the materials. Further, the produce of fisheries in international waters, exported directly to foreign countries, is never recorded as exports, but is included in the import returns of the receiving country. Germany, Norway and Japan, for example, conduct an export trade of this kind. Again, exports in certain cases are under-valued and imports over-valued. Thus, Portuguese exports, among others, are known to be under-valued; in the German statistics exports were somewhat under-valued and imports over-valued up to November 1928.

The trade statistics of many countries are also incomplete, in so far as they exclude certain categories of trade, e. g., improvement trade, parcel post and ships. Generally however, such goods, and, in addition, contraband goods, are excluded both from imports and exports, and the error on balance for the whole world may be of little importance. On the other hand, bunkers and stores sold to foreign (in some cases also to domestic) ships are included in the export statistics of several countries, whereas there is no corresponding entry in the import returns of the purchasing country.

### TRADE BY CONTINENTAL GROUPS.

The manner in which the total of world trade, amounting to between \$60 and 70 milliard, is divided among the different continental groups is shown in Tables I and II. The figures for each group in Table I are obtained simply by adding those of the individual countries belonging to it, and accordingly include, in addition to the trade of the group with the rest of the world, the trade between its constituent parts.

TABLE I.

#### World Trade, by Continental Groups.

Value in dollars (000,000's omitted).

(Basis: Recorded Values; Special Trade; Merchandise (1) only.)

CONTINENTAL GROUPS	IMPORTS			EXPORTS			TOTAL		
	1927	1928	1929	1927	1928	1929	1927	1928	1929
1. EUROPE, excluding Russia (U.S.S.R.) .....	18,522	18,976	19,248	14,410	14,878	15,367	32,932	33,854	34,615
2. EUROPE, including Russia (U.S.S.R.) .....	18,889	19,463	19,678	14,825	15,283	15,825	33,714	34,746	35,503
3. NORTH AMERICA (2) .....	5,305	5,379	5,615	6,055	6,473	6,323	11,360	11,852	11,938
4. LATIN AMERICA (3) .....	2,440	2,498	2,583	2,995	3,129	3,043	5,435	5,627	5,626
5. AFRICA .....	1,483	1,590	1,685	1,412	1,534	1,524	2,895	3,124	3,209
6. ASIA, excl. Asiatic Russia .	4,616	4,764	4,841	5,133	5,098	5,042	9,752	9,862	9,883
7. OCEANIA .....	1,028	945	941	958	932	985	1,986	1,927	1,926
<b>TOTAL (groups 2 to 7).</b>	<b>33,764</b>	<b>34,639</b>	<b>35,343</b>	<b>31,378</b>	<b>32,499</b>	<b>32,742</b>	<b>65,149</b>	<b>67,138</b>	<b>68,085</b>

(1) In the case of a few countries, the figures include bullion and specie or relate to general trade (see Table IV).  
 (2) I. e., Canada, U. S. A., Newfoundland, Greenland and St. Pierre et Miquelon.  
 (3) I. e., America, other than "North America" as defined above.



TABLE II.

Percentage Distribution of World Trade, by Continental Groups.

(Basis : Recorded Values, reduced to dollars ; Special Trade ; Merchandise <sup>(1)</sup> only.)

CONTINENTAL GROUPS	IMPORTS			EXPORTS			TOTAL		
	1927	1928	1929	1927	1928	1929	1927	1928	1929
1. EUROPE, excluding Russia (U.S.S.R.).....	54.9	54.9	54.5	45.9	45.8	46.9	50.6	50.4	50.8
2. EUROPE, incl. Russia (U.S.S.R.)..	55.9	56.2	55.7	47.2	47.0	48.3	51.8	51.7	52.2
3. NORTH AMERICA <sup>(2)</sup> .....	15.7	15.5	15.9	19.3	19.9	19.3	17.4	17.7	17.5
4. LATIN AMERICA <sup>(3)</sup> .....	7.2	7.2	7.3	9.5	9.7	9.3	8.3	8.4	8.3
5. AFRICA .....	4.4	4.6	4.8	4.5	4.7	4.7	4.4	4.6	4.7
6. ASIA, excl. Asiatic Russia .....	13.7	13.8	13.7	16.4	15.7	15.4	15.0	14.7	14.5
7. OCEANIA ... ..	3.1	2.7	2.6	3.1	3.0	3.0	3.1	2.9	2.8
TOTAL (groups 2 to 7) .....	100	100	100	100	100	100	100	100	100

(1) In the case of a few countries, the figures include bullion and specie or relate to general trade (see Table IV).

(2) *i.e.*, Canada, U.S.A., Newfoundland, Greenland and St. Pierre et Miquelon.

(3) *i.e.*, America, other than "North America" as defined above.

Two changes have been introduced this year in the tables showing trade by continental groups. First, the group "Central and Eastern Europe" — originally given in order to show the effect of recent historical events — is no longer shown separately. By 1929, ten years had elapsed since the creation of the new economic units in this part of Europe, and trade has largely adapted itself to the new conditions.

Secondly, in view of the fact that the general economy of the Caribbean — the smallest of the groups shown in previous editions, representing in 1928 only 2.2 per cent of world trade — largely resembles that of the northern part of South America, the whole of the American continent south of the United States has been grouped together with the West Indies under the name of "Latin America".

The share of Europe in world trade, after the decline during and immediately after the war, has grown from 49.6 per cent in 1926 to 52.2 per cent in 1929. The share of North America is over one-sixth and that of Asia just over one-seventh. In the last few years these three continents have accounted for over 84 per cent of total trade. The figures are to some extent affected by the exclusion of freights from the recorded imports of some countries, particularly the United States of America and Canada. If freights were included throughout, North American imports and total trade in 1929 would rise from 15.9 and 17.5 per cent to about 17.1 and 18.2 per cent of world imports and total trade, and the shares of Europe would fall by an almost corresponding amount.

A comparison between the dollar figures for 1928 and 1929 in Table I brings out some facts of particular interest. The increase in European exports (\$542 million) was two and a-half times as great as that in imports (\$215 million). North America and Latin America, Africa and Asia all increased their imports but reduced their exports. The reverse is true of Oceania, although the changes in the value of the trade of that group were quite inconsiderable. Within each continent, the movement of imports and exports thus shows a marked disparity. To some extent this development was determined by relative price movements. It is probable, for instance, that import prices fell less than export prices in Latin America, Africa and Asia. The reverse was the case in North America, and the difference between the volume of imports and exports of this group was greater than the tables indicate.

The relative movements of the prices of primary products and manufactured goods in recent years is discussed at some length in a companion publication (1). In 1929, the general price movement was downward but the fall was greater for vegetable foodstuffs and most raw textiles than for manufactured goods. On the other hand, prices of meat, coal and some important metals such as iron and steel, copper and lead were above the 1928 average, and probably the discrepancy between prices of primary products and manufactured goods did not increase considerably until the last month or two of 1929.

The immediate causes of the relative price movements have attracted world-wide attention and need be only briefly indicated here. Some important agricultural countries enjoyed bumper crops in 1927 and 1928, and stocks rose. Restrictive measures undertaken by producers or sellers of a number of raw materials and foodstuffs, such as rubber, sugar, coffee and wheat, largely failed in their purpose. On the other hand, the growing building activity and the steady demand from the engineering and electrical industries entailed higher prices for iron and steel and certain other metals. Prices were also affected by the activity of the copper combine, and by the increase in the production costs of iron and steel resulting from higher coke prices. The greater demand for meat which was reflected in the movement of meat prices may be regarded as a consequence of the general rise in the standard of living.

Trade, during the three years shown in the tables, was largely affected by capital movements. Such movements were on a large scale in 1927, increased substantially in 1928, but declined in 1929 largely on account of the reduced capital supply from the United States of America. The capital outflow from the two principal lending countries, the United Kingdom and the United States, in the three years in question has been estimated as follows (in millions of dollars) :

	1927	1928	1929
United Kingdom (2) . . . . .	555	740	735
United States of America . . . . .	470	1,059	213

Large sums lent abroad by the United States in 1928 were utilised by the borrowing countries for gold purchases from the United States. These purchases came to an end in the latter part of that year, and in 1929 the United States imported gold. But even apart from those capital transactions which resulted in gold movements, the United States capital exports fell by several hundred million dollars in 1929.

The new capital issues in the United Kingdom for foreign account fell from \$396 million in 1928 to \$157 million in 1929, but it would appear that certain countries drew heavily upon their floating assets in London, and total British capital exports were on the same level as in 1928. A part of the capital exports in 1929 was, however, financed by means of gold exports.

The contraction of the United States capital exports in 1929 was largely a consequence of the New York boom which, in the first eight or nine months of 1929, attracted a large portion of the capital — American and other — which would normally have been available for investment elsewhere. At the same time, capital movements to Central and Eastern Europe were adversely affected by political events, and new loans to Latin America and Oceania were discouraged by unfavourable economic conditions.

The reduction of the capital inflow to the main borrowing countries of the world coincided at once with an increased investment activity and a heavier demand for consumption goods in the lending countries.

Naturally, therefore, the value of the imports of these countries rose, whereas in almost every case their export trade either fell off or showed a more moderate increase.

(1) See *Memorandum on Production and Trade, 1923 to 1928-29* (Series of Publications : 1930. II. 8), page 62.

(2) Private capital operations only, taken as equaling the surplus on account of current items and Government transactions in the balance of payments.

The reverse is true of a number of borrowing countries, particularly in Central and Eastern Europe. On the other hand, it was possible for a number of important borrowing countries in other continents to raise their imports although, on account of moderate crops and falling prices, they could not maintain the value of their exports on the same level as in 1928. The connection between trade movements and the movements of capital will be more closely examined in a later section dealing with the trade returns of individual countries.

The differences between the total recorded values of the imports and exports of Europe, North America and Latin America are very great. European imports in the three years under review exceed exports by \$3,850-4,180 million; on the other hand, North American and Latin American exports exceeded imports by \$700-1,090 million and \$460-631 million respectively.

The European excess of imports is further increased if bullion and specie are included in the calculations:

	\$ (000,000's)		
	1927	1928	1929
Merchandise balance according to Table I . . .	— 4,064	— 4,180	— 3,853
Bullion and specie: balance . . . . .	— 43	— 457	— 181
Total. . . . .	— 4,107	— 4,637	— 4,034

European gold imports from the United States of America fell off heavily in 1929.

It is not possible, with the information at present available, to ascertain with any close degree of accuracy how payment is made for the great excess of European imports. But some evidence concerning the general order of magnitude of certain of the major items is obtainable (1). The debit balances calculated above must be reduced by probably over \$400 million each year on account of under-valuation of exports, over-valuation of imports, reparation deliveries excluded from German exports but included in French and Belgian imports, and profits of European middlemen. Freight and insurance of goods in inter-European trade may have accounted for a further sum of \$450-500 million. After these deductions are made, there is left a sum not accounted for of about \$3,200 million in 1927, over \$3,700 million in 1928 and about \$3,100 million in 1929.

The two most important items on the active side of Europe's invisible balance are, without doubt, interest receipts on foreign investments and the revenue of shipping companies. The estimates of these two items given last year have, in the light of more recent information, been found to be somewhat too low. The necessarily rough estimates of the former item now available for individual countries point to a total net European income of about \$1,500-1,600 million annually. From the available estimates of shipping earnings it would seem probable that the net shipping receipts — deducting earnings in traffic between European countries and expenditure on bunkers and stores, etc., in other continents — are in the neighbourhood of \$900-1,000 million.

Careful estimates have been made by the United States Department of Commerce regarding the expenditure of American tourists abroad, and similar estimates have been made by various European countries and by Canada. From these, it would appear that the net receipts of Europe on account of tourists totalled \$240-300 million in each year. A roughly similar sum was probably received from European emigrants resident in other continents.

These four items together give a grand total of about \$3,000 million, which leaves unexplained some \$700 million in 1928 but only \$100-200 million in 1927 and 1929. As certain European earnings on account of services rendered by banks and insurance

(1) See Volume II of the previous edition of this *Memorandum* (Series of Publications: 1929. II. 51/II).

companies, etc., are not taken into account above, it seems probable that the net capital borrowings of Europe in the two last-mentioned years, if any, were quite inconsiderable, a fact supported by the available information concerning capital operations. In 1928, there would appear to have been a net capital inflow—borrowings and repatriation—into Europe of a few hundred million dollars, which were utilised for increasing the gold stock held by central banks.

In considering the recorded excess of exports of North America, account must be taken, not only of bullion and specie, but also of the fact that neither the United States of America nor Canada include the cost of freight in import values. A first adjustment of the trade balance of North America works out as follows :

	\$ (000,000's)		
	1927	1928	1929
Merchandise balance according to Table I . . . . .	+ 750	+ 1,094	+ 708
Bullion and specie (in so far as not included with merchandise) : balance (1) . . . . .	+ 14	+ 440	— 154
Freight not included in import values (estimates) . . . . .	— 445	— 465	— 550
Total . . . . .	+ 319	+ 1,069	+ 4

According to these figures, the active trade balance of North America of \$1,069 million in 1928 was almost completely wiped out in 1929. In fact, the United States recorded imports are somewhat under-valued, and if this factor be taken into account, the balance would be negative by some \$165-170 million in 1929. Canada, after having exported capital for some years, borrowed again in 1929 and the United States, as mentioned above, is estimated to have reduced her net capital exports by \$346 million. Full details regarding the manner in which the international accounts of Canada and the United States are balanced are given in the chapters relating to these countries in the second volume of this *Memorandum*.

The following figures show the excess of exports of Latin America, after adjusting for freights not included in import values by some countries (Chile, Cuba, Dominican Republic, Honduras, Mexico, Nicaragua, Panama and Venezuela) :

	\$ (000,000's)		
	1927	1928	1929
Merchandise balance according to Table I . . . . .	+ 555	+ 631	+ 460
Bullion and specie (in so far as not included with merchandise) : balance . . . . .	— 116	— 130	+ 167
Freight not included in import values (rough estimates) . . . . .	— 48	— 51	— 59
Total . . . . .	+ 391	+ 450	+ 568

The reversal of the bullion and specie movement in 1929, due to the cessation of the heavy Brazilian and Argentine gold imports of the preceding years and to large gold exports by the Argentine in 1929, served to regulate the trade balance.

Little is known about the invisible items in the balance of payments of most Latin American countries. Outward interest and dividend payments constitute by far the largest invisible current item in the majority of cases. The amount of British and United States investments in Latin America is believed to have totalled \$11,000-12,000 million in 1929, and the yield of this capital no doubt exceeded the active trade balance of \$568 million calculated above. Account should also be taken of the considerable investments of other foreign capital, particularly Dutch and German. Large amounts are borrowed each year in the United States of America and Europe ; the total of new capital issues floated in the United States and the United Kingdom

(1) The Canadian export of domestic bullion and specie is included with merchandise.

for the account of Latin American countries was \$504 million in 1927, \$427 million in 1928 and \$364 million in 1929.

In the following table, the recorded merchandise trade of each continental group is shown as a percentage of the trade in 1927 and the estimated price index has been added at the foot of the table as a check. The price index, which is, at best, only a rough approximation, must not be treated as more than a general indication of the direction of prices, a direction determined by varying movements in different parts of the world.

**TABLE III.**  
**Indices of Growth in World Trade, by Continental Groups.**  
 (Basis: Recorded Values, reduced to dollars; Special Trade; Merchandise <sup>(1)</sup> only.)

CONTINENTAL GROUPS	IMPORTS			EXPORTS			TOTAL		
	1927	1928	1929	1927	1928	1929	1927	1928	1929
1. EUROPE, excluding Russia (U.S.S.R.) .....	100	102	104	100	103	107	100	103	105
2. EUROPE, including Russia (U.S.S.R.) .....	100	103	104	100	103	107	100	103	105
3. NORTH AMERICA <sup>(2)</sup> .....	100	101	106	100	107	104	100	104	105
4. LATIN AMERICA <sup>(3)</sup> .....	100	102	106	100	104	102	100	104	104
5. AFRICA .....	100	107	114	100	109	108	100	108	111
6. ASIA, excluding Asiatic Russia.	100	103	105	100	99	98	100	101	101
7. OCEANIA .....	100	92	92	100	103	103	100	97	97
TOTAL (groups 2 to 7) .....	100	103	105	100	103.5	104	100	103	104.5
Price indices .....	100	99	97	100	100	97	100	99.5	97

(1) In the case of a few countries, the figures include bullion and specie or relate to general trade (see Table IV)  
 (2) i.e., Canada, U.S.A., Newfoundland, Greenland and St. Pierre et Miquelon.  
 (3) i.e., America, other than "North America" as defined above.

It is interesting to note that European imports rose in 1929, although the exports of all other continents fell or remained on the same level as in 1928. Reference to Table I will show that the increase in European imports was \$215 million and that the other continents recorded a total decrease in exports of \$299 million. As there was a substantial increase also in the imports of continents other than Europe, it looks as if the growth in the European imports was on account of trade between European countries. This trade rose considerably in both 1927 and 1928, one of the main reasons being the steady demand for manufactured products. The same factor was operative in 1929; further, there was in that year a marked increase in the coal trade between European countries owing to the cold season early in the year, and, in consequence of the heavy European crops, some of the industrial countries in western and central Europe imported more foodstuffs from eastern Europe and less from other continents.

European exports rose in 1929 by 3.6 per cent, or \$542 million—more than double the increase in the recorded value of world exports. Part of this increase was due to larger sales to other continents. Since 1927, European exports have increased by 7 per cent, or more than the exports of any other continent with the exception

of Africa. In 1929, however, African exports, which amount to somewhat less than one-tenth of the European, fell off slightly.

The imports of Oceania remained at the very low level to which they fell in 1928. North America, Latin America and Africa all increased their imports in 1929 by 4 to 6 per cent on the 1928 figures. The French possessions in North Africa accounted for more than two-thirds of the growth in African imports.

North America shows a larger reduction in exports in 1929 than any other continent. This was due entirely to smaller Canadian sales of cereals to Europe.

The world has been divided in the above tables into groups of contiguous or proximate countries. The evidence furnished may with advantage be supplemented by similar figures for territories under British, French and Dutch administration.

BRITISH EMPIRE (1) TRADE.

	\$ (000,000's)								
	Imports			Exports			Total		
	1927	1928	1929	1927	1928	1929	1927	1928	1929
Total British Empire (2) ...	10,228	10,132	10,464	8,780	8,954	8,775	19,008	19,086	19,239
Total, less United Kingdom	4,897	4,899	5,033	5,329	5,473	5,225	10,226	10,332	10,278
	%	%	%	%	%	%	%	%	%
Percentages (1927 = 100):									
Total British Empire....	100	99.1	102.3	100	102.0	99.9	100	100.4	101.2
Total, less United Kingdom .....	100	100.0	103.2	100	102.0	98.0	100	101.0	100.5
British Empire : percentage share of world trade ...	30.3	29.3	29.6	28.0	27.6	26.6	29.2	28.5	28.2

The share of the British Empire in world trade fell off slightly during the three years shown. Total imports exceeded total exports owing to the large invisible exports of the United Kingdom. The passive merchandise balance of the Empire is indeed larger than the table suggests. Exports include certain figures for bullion and specie, exported from Australia, South Africa, Canada and the Gold Coast, that are not included in the import figures for the United Kingdom and other countries. If the exports of bullion and specie from these four exporting countries to the rest of the British Empire are omitted, the export figures are reduced by \$195, \$202 and \$280 million in 1927, 1928 and 1929 respectively. Further, about \$200 million in each year should be added to imports on account of freights excluded from the import value recorded by Canada and South Africa. The following table shows how the two items mentioned affect the merchandise balance :

(1) Including Anglo-Egyptian Sudan, protectorates and mandated territories. Excluding New Hebrides, Iraq, and also statistical areas not included in the world totals of Table IV, viz. : Hong-Kong, Wei-Hai-Wei, Gibraltar, Channel Islands and other small areas for which trade statistics are not published.

(2) Merchandise only, except for the inclusion of certain exports of bullion and specie, viz. : (a) Union of South Africa and Australia (all), (b) Canada and Gold Coast (domestic produce). The figures for Australia and Canada relate to calendar years ; those for Australia are provisional and relate to general trade.

The *Statistical Abstract for the several British Oversea Dominions and Protectorates for each of the years 1913 and 1922 to 1927* contains figures concerning total trade in merchandise (imports, exports of domestic produce and re-exports) of British countries for 1913 and 1922-1927. The import figures in that publication refer to general trade, i.e., they include goods subsequently re-exported. The figures given there for exports of domestic produce, on the other hand, exclude certain categories of trade included in the above table—namely, bullion and specie exported by gold producing countries, and certain ships' stores. Further, in the case of certain countries, the figures for fiscal years have been used, while the data in the above table, where possible, are based on information for calendar years.

	\$ (000,000's)					
	According to the above table			After adjustment as indicated above		
	1927	1928	1929	1927	1928	1929
Passive balance of the whole British Empire . . . . .	1,448	1,178	1,689	1,843	1,580	2,169
Passive balance of the United Kingdom . . . . .	1,880	1,712	1,861	1,880	1,712	1,861
Active balance of the British Empire, less the United Kingdom . . . . .	432	534	172	37	132	(1)—308

According to the last two columns of this table, the balance of the Empire less the United Kingdom became passive in 1929. The passive balance of the whole Empire rose indeed by nearly \$600 million. The United Kingdom and Canada are mainly responsible for this development. The imports of the United Kingdom rose in 1929 by \$178 million and those of Canada by \$77 million; further, Canadian exports fell by \$200 million.

The foreign trade of France and her colonies, protectorates and mandated territories represents about 8 per cent of world trade and that of the Netherlands and her overseas territories not quite 4½ per cent.

**TRADE OF FRANCE AND HER COLONIES, PROTECTORATES AND MANDATED TERRITORIES (2).**

	\$ (000,000's)								
	Imports			Exports			Total		
	1927	1928	1929	1927	1928	1929	1927	1928	1929
Total . . . . .	2,708	2,765	3,026	2,655	2,566	2,511	5,363	5,331	5,537
Total, less France . . . . .	631	670	741	491	552	548	1,122	1,222	1,289
Per cent. (1927=100) :	%	%	%	%	%	%	%	%	%
Total . . . . .	100	102.1	111.7	100	96.6	94.6	100	99.4	103.2
Total, less France . . . . .	100	106.2	117.4	100	112.4	111.6	100	108.9	114.9
Total : percentage share of world trade	8.0	8.0	8.6	8.5	7.9	7.7	8.2	7.9	8.1

**TRADE OF THE NETHERLANDS AND HER OVERSEAS TERRITORIES (3).**

	\$ (000,000's)								
	Imports			Exports			Total		
	1927	1928	1929	1927	1928	1929	1927	1928	1929
Total . . . . .	1,403	1,497	1,577	1,437	1,445	1,406	2,840	2,942	2,983
Total, less Netherlands . . . . .	378	418	471	673	647	606	1,051	1,065	1,077
Per cent. (1927=100) :	%	%	%	%	%	%	%	%	%
Total . . . . .	100	106.7	112.4	100	100.6	97.8	100	103.6	105.0
Total, less Netherlands . . . . .	100	110.6	124.6	100	96.1	90.0	100	101.3	102.5
Total : percentage share of world trade	4.2	4.3	4.5	4.6	4.4	4.3	4.4	4.4	4.4

(1) Passive balance.

(2) Including New Hebrides. The figures relate to merchandise only.

(3) Merchandise only.

TABLE IV

NOTE: Conversions have been made at par, in the case of gold-standard countries (but only for years throughout which

COUNTRY	IMPORTS						EXPORTS		
	In million \$			As % of total			In million \$		
	1927	1928	1929	1927	1928	1929	1927	1928	1929
UNITED STATES OF AMERICA .....	4,163	4,078	4,331	13.33	11.77	12.25	4,759	5,030	5,157
UNITED KINGDOM .....	5,331	5,233	5,411	15.70	15.11	15.81	3,451	3,521	3,550
GERMANY .....	3,389	3,335	3,203	10.04	9.63	9.06	2,435	2,766	3,016
FRANCE .....	2,077	2,095	2,285	6.15	6.05	6.47	2,164	2,014	1,963
CANADA (1) (2) .....	1,109	1,266	1,248	3.29	3.65	3.53	1,259	1,401	1,121
INDIA .....	906	912	914	2.63	2.63	2.59	1,162	1,207	1,177
JAPAN .....	995	990	1,000	2.95	2.86	2.83	9.6	88.6	96.9
NETHERLANDS .....	1,025	1,079	1,106	3.04	3.11	3.13	764	798	800
ITALY .....	1,051	1,153	1,120	3.11	3.33	3.17	807	766	783
BELGIUM .....	808	889	985	2.39	2.57	2.79	740	858	894
ARGENTINE .....	825	807	843	2.44	2.33	2.34	972	1,017	907
CHINA .....	699	849	819	2.07	2.45	2.32	634	704	625
AUSTRALIA (3) (4) .....	787	699	677	2.33	2.03	1.91	602	676	683
CZECHOSLOVAKIA .....	531	567	588	1.57	1.64	1.66	596	627	604
DUTCH EAST INDIES .....	363	403	456	1.03	1.16	1.29	661	635	594
BRITISH MALAYA (3) .....	563	489	498	1.67	1.41	1.41	598	479	519
SWEDEN .....	425	458	473	1.26	1.32	1.34	433	422	486
SPAIN .....	497	580	528	1.47	1.67	1.49	364	409	407
SWITZERLAND .....	483	512	516	1.43	1.48	1.44	387	408	401
RUSSIA (U.S.S.R.) (4) .....	367	487	430	1.09	1.40	1.22	415	405	458
DENMARK .....	423	441	454	1.25	1.27	1.28	388	414	432
BRAZIL (3) .....	388	441	422	1.15	1.27	1.19	432	474	461
UNION OF SOUTH AFRICA (3) .....	344	368	385	1.02	1.06	1.09	452	452	454
AUSTRIA .....	435	456	458	1.29	1.32	1.29	287	311	306
POLAND .....	324	377	349	0.96	1.09	0.99	282	281	316
IRISH FREE STATE .....	293	288	293	0.87	0.83	0.83	215	222	228
EGYPT .....	231	245	264	0.69	0.71	0.75	236	272	250
NEW ZEALAND .....	213	214	232	0.63	0.62	0.66	229	263	259
CUBA .....	(1) 259	(1) 213	(1) 216	0.77	0.61	0.61	324	278	271
NORWAY .....	252	271	283	0.75	0.78	0.80	176	180	199
CHILE .....	131	146	195	0.39	0.42	0.55	204	239	278
MEXICO (3) (4) .....	164	172	(172)	0.49	0.50	0.49	299	285	(285)
ALGERIA .....	173	198	229	0.51	0.57	0.65	138	166	158
HUNGARY .....	207	212	186	0.61	0.61	0.53	141	144	182
KOREA (3) .....	182	192	(192)	0.54	0.55	0.54	170	170	(170)
ROUMANIA (3) .....	203	196	179	0.60	0.57	0.51	229	164	173
FINLAND .....	161	202	176	0.48	0.59	0.50	159	157	162
PHILIPPINES .....	115	134	146	0.34	0.39	0.41	155	154	163
CEYLON (3) .....	148	146	147	0.44	0.42	0.41	175	152	154
YUGOSLAVIA .....	128	138	134	0.38	0.40	0.38	113	113	139
GREECE .....	164	161	173	0.49	0.46	0.49	78	78	91
COLOMBIA (3) (4) .....	122	123	(123)	0.36	0.35	0.35	106	113	(113)
VENEZUELA (3) .....	69	74	88	0.20	0.21	0.25	85	117	142
PERSIA (3) (4) .....	76	76	(76)	0.23	0.22	0.22	104	153	(153)
PERU .....	72	70	76	0.21	0.20	0.22	116	125	134
FORMOSA (3) .....	89	89	(89)	0.26	0.26	0.25	117	115	(115)
FRENCH INDO-CHINA .....	105	102	101	0.31	0.29	0.28	117	115	102
TURKEY .....	108	114	123	0.32	0.33	0.35	81	88	75
URUGUAY .....	(1) 83	(1) 97	(1) 93	0.25	0.28	0.26	98	104	91
SIAM (3) .....	84	79	84	0.25	0.23	0.24	119	109	96
PORTUGAL .....	134	120	113	0.40	0.35	0.32	36	46	48
NIGERIA .....	69	76	(76)	0.20	0.22	0.22	75	82	(82)
MOROCCO (FRENCH ZONE) (3) .....	71	78	100	0.21	0.23	0.23	33	50	48
TUNIS .....	69	66	79	0.20	0.19	0.22	40	48	64
LATVIA .....	48	59	70	0.14	0.17	0.20	43	50	52
FRENCH WEST AFRICA (3) .....	55	59	60	0.16	0.17	0.17	48	49	53
GOLD COAST (3) .....	57	54	46	0.17	0.16	0.13	69	66	60
BULGARIA (3) .....	44	51	60	0.13	0.15	0.17	48	45	46
BELGIAN CONGO (3) .....	42	45	(45)	0.12	0.12	0.12	29	34	(34)
SYRIA .....	50	52	57	0.15	0.15	0.16	21	21	20
KENYA AND UGANDA .....	34	40	39	0.10	0.12	0.11	26	33	34
ANGLO-EGYPTIAN SUDAN (3) .....	31	32	34	0.09	0.09	0.10	26	29	34
NEWFOUNDLAND (3) (4) .....	26	28	29	0.08	0.08	0.08	30	34	37
SOUTHERN RHODESIA .....	31	34	33	0.09	0.10	0.09	31	32	32
ESTONIA .....	26	35	33	0.08	0.10	0.09	29	34	32
LITHUANIA .....	27	29	31	0.08	0.08	0.09	25	26	33
BOLIVIA (3) .....	23	22	(22)	0.07	0.06	0.06	44	41	(41)
GUATEMALA (3) .....	26	31	(31)	0.08	0.09	0.09	34	28	(28)
TRINIDAD AND TOBAGO (3) .....	25	26	(26)	0.07	0.08	0.07	29	33	(33)
JAMAICA (3) .....	29	30	34	0.09	0.09	0.10	23	20	22
ADEN (3) (4) .....	31	(31)	(31)	0.09	0.09	0.09	24	(24)	(24)
IRAQ (3) .....	38	35	(35)	0.11	0.10	0.10	23	20	(20)
DOMINICAN REPUBLIC (3) .....	28	27	23	0.08	0.08	0.06	31	29	24
PALESTINE .....	30	33	35	0.09	0.10	0.10	9	7	7
HONDURAS (3) (4) (5) .....	11	13	15	0.03	0.04	0.04	18	23	25
COSTA RICA (3) (4) .....	16	18	(18)	0.05	0.05	0.05	18	20	(20)
EL SALVADOR (3) (4) .....	15	19	17	0.04	0.05	0.05	14	24	18
ECUADOR (3) .....	11	16	17	0.03	0.05	0.05	15	19	17
HAITI (3) .....	15	20	17	0.04	0.06	0.06	15	22	17
PARAGUAY .....	12	14	13	0.04	0.04	0.04	14	15	13
NICARAGUA (3) (4) .....	10	13	(13)	0.03	0.04	0.04	9	12	(12)
PANAMA .....	(1) 15	(1) 16	(1) 19	0.04	0.05	0.05	4	4	4
OTHER COUNTRIES .....	475	501	(501)	1.41	1.45	1.42	421	442	(442)
TOTAL .....	33,764	34,639	35,343	100	100	100	31,378	32,499	32,742

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

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

(3) General trade.

(4) "Official values", but margin of error probably does not exceed 10% (see footnote to Summary Table I).



Value of exports (000,000's omitted).  
Special Trade: Merchandise only.)

the gold standard was effective in those countries). Figures in brackets relate to the latest available previous year.

EXPORTS			TOTAL						COUNTRY
As % of total			In million \$			As % of total			
1927	1928	1929	1927	1928	1929	1927	1928	1929	
15.17	15.43	15.75	8,922	9,108	9,488	13.70	13.57	13.93	..... UNITED STATES OF AMERICA
11.00	10.83	10.84	8,782	8,754	8,961	13.48	13.04	13.16	..... UNITED KINGDOM
7.76	8.51	9.21	5,824	6,101	6,219	8.94	9.09	9.13	..... GERMANY
6.90	6.20	6.00	4,241	4,109	4,248	6.51	6.12	6.24	..... FRANCE
4.01	4.31	3.43	2,368	2,667	2,369	3.64	3.97	3.48	..... CANADA (*) (*)
3.70	3.71	3.59	2,068	2,119	2,091	3.17	3.16	3.07	..... INDIA
2.89	2.73	2.96	1,901	1,878	1,969	2.93	2.79	2.89	..... JAPAN
2.43	2.46	2.44	1,789	1,877	1,906	2.75	2.80	2.80	..... NETHERLANDS
2.57	2.36	2.39	1,858	1,919	1,903	2.85	2.86	2.79	..... ITALY
2.36	2.64	2.73	1,548	1,747	1,879	2.33	2.61	2.76	..... BELGIUM
3.10	3.13	2.77	1,797	1,824	1,750	2.76	2.73	2.57	..... ARGENTINE
2.02	2.17	1.91	1,333	1,553	1,444	2.05	2.31	2.12	..... CHINA
2.21	2.09	2.09	1,479	1,375	1,360	2.27	2.05	2.00	..... AUSTRALIA (*) (*)
1.90	1.93	1.85	1,127	1,194	1,192	1.73	1.78	1.75	..... CZECHOSLOVAKIA
2.11	1.95	1.82	1,024	1,038	1,050	1.57	1.55	1.54	..... DUTCH EAST INDIES
1.91	1.47	1.59	1,161	968	1,017	1.78	1.44	1.49	..... BRITISH MALAYA (*)
1.88	1.30	1.44	858	880	961	1.32	1.31	1.41	..... SWEDEN
1.16	1.26	1.24	861	939	935	1.32	1.47	1.37	..... SPAIN
1.23	1.26	1.22	870	920	917	1.24	1.37	1.35	..... SWITZERLAND
1.32	1.25	1.40	782	892	888	1.20	1.33	1.30	..... RUSSIA (U.S.S.R.) (*)
1.24	1.27	1.32	811	855	886	1.24	1.27	1.30	..... DENMARK
1.33	1.46	1.41	820	915	893	1.26	1.36	1.30	..... BRAZIL (*)
1.44	1.39	1.39	796	820	839	1.23	1.22	1.23	..... UNION OF SOUTH AFRICA (*)
0.91	0.96	0.93	722	767	764	1.11	1.14	1.12	..... AUSTRIA
0.90	0.87	0.97	606	658	665	0.93	0.99	0.98	..... POLAND
0.69	0.68	0.70	508	510	521	0.73	0.76	0.76	..... IRISH FREE STATE
0.75	0.84	0.76	467	517	514	0.72	0.77	0.75	..... EGYPT
0.73	0.81	0.79	442	477	491	0.63	0.71	0.72	..... NEW ZEALAND
1.03	0.86	0.83	583	491	487	0.89	0.73	0.71	..... CUBA
0.56	0.55	0.61	428	451	482	0.66	0.68	0.71	..... NORWAY
0.65	0.74	0.85	335	345	473	0.51	0.57	0.69	..... CHILE
0.65	0.83	0.87	463	457	(457)	0.71	0.69	0.67	..... MEXICO (*) (*)
0.44	0.51	0.49	311	364	387	0.43	0.54	0.57	..... ALGERIA
0.45	0.44	0.56	348	356	368	0.53	0.53	0.54	..... HUNGARY
0.54	0.52	0.52	352	362	(362)	0.54	0.54	0.53	..... KOREA (*)
0.73	0.51	0.53	432	360	352	0.66	0.54	0.52	..... ROUMANIA (*)
0.51	0.49	0.49	320	359	338	0.49	0.54	0.50	..... FINLAND
0.49	0.47	0.50	270	288	309	0.41	0.43	0.45	..... PHILIPPINES
0.56	0.47	0.47	323	298	301	0.50	0.44	0.44	..... CEYLON (*)
0.36	0.35	0.43	241	251	273	0.37	0.37	0.40	..... YUGOSLAVIA
0.25	0.24	0.29	242	239	264	0.37	0.36	0.39	..... GREECE
0.34	0.35	0.35	228	236	(236)	0.35	0.35	0.35	..... COLOMBIA (*) (*)
0.27	0.36	0.43	154	191	230	0.24	0.28	0.34	..... VENEZUELA (*)
0.33	0.47	0.47	180	229	(229)	0.23	0.34	0.34	..... PERSIA (*) (*)
0.37	0.39	0.41	188	195	210	0.29	0.29	0.31	..... PERU
0.37	0.35	0.35	206	204	(204)	0.32	0.30	0.30	..... FORMOSA (*)
0.37	0.35	0.31	222	217	203	0.34	0.32	0.30	..... FRENCH INDO-CHINA
0.28	0.27	0.23	189	202	198	0.29	0.30	0.29	..... TURKEY
0.31	0.32	0.29	181	201	184	0.23	0.30	0.27	..... URUGUAY
0.39	0.34	0.29	203	188	180	0.31	0.28	0.26	..... SIAM (*)
0.11	0.14	0.15	170	166	161	0.26	0.25	0.24	..... PORTUGAL
0.24	0.25	0.25	144	158	(158)	0.23	0.24	0.23	..... NIGERIA
0.11	0.15	0.15	104	128	148	0.16	0.19	0.22	..... MOROCCO (FRENCH ZONE) (*)
0.13	0.15	0.20	109	114	113	0.17	0.17	0.21	..... TUNIS
0.14	0.15	0.16	91	109	122	0.14	0.16	0.18	..... LATVIA
0.15	0.15	0.16	103	108	113	0.16	0.16	0.17	..... FRENCH WEST AFRICA (*)
0.22	0.20	0.18	126	120	106	0.19	0.18	0.16	..... GOLD COAST (*)
0.15	0.14	0.14	92	96	106	0.14	0.14	0.16	..... BULGARIA (*)
0.09	0.10	0.10	71	79	(79)	0.11	0.12	0.12	..... BELGIAN CONGO (*)
0.07	0.06	0.06	71	73	77	0.11	0.11	0.11	..... SYRIA
0.08	0.10	0.10	60	73	73	0.09	0.11	0.11	..... KENYA AND UGANDA
0.08	0.09	0.10	57	61	68	0.09	0.09	0.10	..... ANGLO-EGYPTIAN SUDAN (*)
0.10	0.10	0.11	56	62	66	0.09	0.09	0.10	..... NEWFOUNDLAND (*) (*)
0.10	0.10	0.10	62	66	65	0.10	0.10	0.10	..... SOUTHERN RHODESIA
0.09	0.10	0.10	55	69	65	0.09	0.10	0.10	..... ESTONIA
0.03	0.03	0.10	52	55	64	0.08	0.09	0.09	..... LITHUANIA
0.14	0.13	0.13	67	63	(63)	0.10	0.09	0.09	..... BOLIVIA (*)
0.11	0.09	0.09	60	59	(59)	0.09	0.09	0.09	..... GUATEMALA (*)
0.09	0.10	0.10	54	59	(59)	0.09	0.09	0.09	..... TRINIDAD AND TOBAGO (*)
0.07	0.06	0.07	52	50	56	0.08	0.08	0.08	..... JAMAICA (*)
0.03	0.07	0.07	55	(55)	(55)	0.08	0.09	0.08	..... ADEN (*) (*)
0.07	0.06	0.06	61	55	(55)	0.09	0.09	0.08	..... IRAQ (*)
0.10	0.09	0.07	59	56	47	0.09	0.09	0.07	..... DOMINICAN REPUBLIC (*)
0.03	0.02	0.02	39	40	42	0.06	0.06	0.06	..... PALESTINE
0.06	0.07	0.08	29	36	40	0.04	0.05	0.06	..... HONDURAS (*) (*) (*)
0.06	0.06	0.06	34	38	(38)	0.05	0.06	0.06	..... COSTA RICA (*) (*)
0.04	0.07	0.05	29	43	35	0.04	0.06	0.05	..... EL SALVADOR (*) (*)
0.05	0.06	0.05	26	35	34	0.04	0.05	0.05	..... ECUADOR (*)
0.05	0.07	0.05	30	42	34	0.05	0.06	0.05	..... HAITI (*)
0.04	0.05	0.04	26	29	26	0.04	0.04	0.04	..... PARAGUAY
0.03	0.04	0.04	19	25	(25)	0.03	0.04	0.04	..... NICARAGUA (*) (*)
0.01	0.01	0.01	19	20	23	0.03	0.03	0.03	..... PANAMA
1.34	1.36	1.35	896	913	(913)	1.33	1.40	1.39	..... OTHER COUNTRIES
100	100	100	65,142	67,138	68,085	100	100	100	..... TOTAL

(\*) The figures for the following countries, in this and other tables, relate to years other than calendar: Canada, Siam, Iraq and Aden (beginning 1st April); Australia and Newfoundland (ending 30th June); Russia and Haiti (ending 30th September); Persia (beginning 22nd March); Honduras (ending 31st July).

The French and Dutch groups of countries also increased their imports and reduced their exports in 1929. The combined share of world imports of the three groups mentioned above rose from 41.6 to 42.7 per cent ; their share of world exports fell from 39.9 to 38.8 per cent.

#### TRADE OF INDIVIDUAL COUNTRIES.

The detailed composition of the trade of the world is given below in Table IV. In this table are shown the recorded imports, exports and total trade (merchandise only) of practically all independent statistical areas during the years 1927, 1928 and 1929, in terms of dollars. In addition to the countries shown separately in the table, the figures for seventy-nine 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 1929 are not yet available, it has been presumed that the trade of this group in that year was the same as in 1928. For certain other countries also it has proved necessary to interpolate 1928 figures. The interpolated data are entered in brackets.

TABLE IV (see page 22).

The first ten countries in the list accounted for just over 60 per cent and the first five countries for nearly 46 per cent of world trade in both 1928 and 1929. The changes in the recorded imports and exports of these five countries in 1929 as compared with 1928 are indicated below (in millions of dollars) :

	<i>Imports</i>			<i>Exports</i>	
	Increase	Decrease		Increase	Decrease
United States of America	253	—	Germany . . . . .	250	—
France . . . . .	190	—	United States of America	127	—
United Kingdom . . . .	178	—	United Kingdom . . . .	29	—
Canada . . . . .	—	18	France . . . . .	—	51
Germany . . . . .	—	132	Canada . . . . .	—	280

With the exception of Canada, each of the above five countries increased its share in world trade in 1929. The share of the United Kingdom rose, in fact, for the first time since 1924, but the increase was almost exclusively due to larger imports. According to the table, the British share of world exports rose from 10.83 to 10.84 per cent, but it is possible that when next year the world export figure for 1929 has been revised the British share will prove to have been stationary or even to have declined slightly. The United States of America, France and the United Kingdom accounted for 88 per cent of the aggregate increase in world imports, and the increase of German exports exceeded that of the world as a whole by \$7 million. A further study of the percentages in the table gives additional evidence of the predominant role played by the industrial countries in the development of trade during 1929.

In Table V, the imports, exports and total trade by value in 1928 and 1929 of each country given in Table IV are shown as percentages of the corresponding figures for 1927. The countries are placed in the order of magnitude of the percentages for total trade in 1929.

TABLE V (see page 26).

It is natural to expect that countries with a diversified industrial production should record a development of their trade at the same time more stable and more moderate than that of countries which are dependent upon crop conditions or upon the demand for a restricted number of articles of food or raw materials. With few exceptions, the countries whose trade has increased or decreased the most during the three

years shown specialise in the production of relatively few commodities. The majority of the industrial countries are to be found in the middle of the list.

The development in the production of oil and certain minerals has accounted for the rapid growth in the export trade of Venezuela, Chile, Persia and certain other countries since 1927. The French possessions in North Africa, some British territories in middle Africa, a number of the smaller coffee-growing countries in Latin America and some of the wood and pulp producing countries in Northern Europe record a progress which is well above the average. Of the sixty-nine countries for which trade figures relating to 1929 are available, only eleven record a lower turnover in 1929 than in 1927. The export trade of some of these suffered from the rapid fall in the prices of rubber, sugar, tea and cereals. The *quantum* of the exports of British Malaya, Ceylon and Cuba was considerably higher in 1929 than in 1927, although export values were 12-17 per cent lower.

Most countries which, like those just mentioned, have recorded a substantial fall in the value of their exports during the period under review, have had to reduce their purchases from abroad.

The table furnishes, however, numerous examples of divergence between the movement of imports and exports. In some of these cases the divergence is of a temporary nature, while in others a permanent readjustment of the economic balance would appear to be taking place. The diversity of the factors operating demands a closer inspection of the trade movements, and Tables IV and V should therefore be studied in conjunction with the detailed information given below for a number of the more important trading countries.

#### *United States of America.*

The foreign trade of the United States of America continued to grow, but, in contrast with the preceding year, the increase was mainly in imports. The *quantum* of general imports rose by nearly 14 per cent, but, as import prices fell off, the increase in value was only 7.5 per cent. Exports rose by 2½ per cent (*quantum* as well as value) :

Year	General imports			Imports for consumption	Exports (domestic produce)				
	Quantum	Price	Value	Value	Quantum	Price	Value		
	Per cent of 1927			\$(000,000's)	Per cent of 1927			\$(000,000's)	
1927 . . . .	100	100	100	100	4,163	100	100	100	4,759
1928 . . . .	100.9	96.9	97.8	93.0	4,078	104.9	100.8	105.7	5,030
1929 . . . .	114.9	91.5	105.1	104.0	4,331	107.5	100.8	108.4	5,157

The increase of more than \$300 million in the 1929 value of general imports was distributed between raw materials and industrial articles ; the value of crude foodstuffs fell off slightly. The largest increases in value were those of \$59 million (16 per cent) for raw silk, \$48 million (60 per cent) for copper and \$41 million (31 per cent) for vegetable oils and fats and oil-seeds. Imports of refined petroleum rose by \$21 million (50 per cent), largely at the expense of crude oils. The value of imported crude rubber was slightly less than in 1928 although the quantity rose by 29 per cent. The value of imported cane sugar rose by only one per cent, although the growth in quantity exceeded 26 per cent. The imports of leather and leather manufactures rose by \$16 million (23 per cent), and large increases are also recorded for newsprint paper, machinery, vehicles and certain other manufactured industrial articles.

**TABLE V**

**Indices of Growth in World Trade, by Countries.**

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

NOTE. — Figures in brackets relate to the latest available previous year.

COUNTRY	IMPORTS			EXPORTS			TOTAL		
	1927	1928	1929	1927	1928	1929	1927	1928	1929
VENEZUELA (1) .....	100	106.8	127.3	100	137.5	167.3	100	123.7	149.3
ALBANIA .....	100	129.2	152.1	100	136.7	137.1	100	131.4	147.5
MOROCCO (FRENCH ZONE) (1) .	100	111.2	141.7	100	149.8	144.7	100	123.6	142.7
CHILE .....	100	111.5	149.2	100	117.1	136.0	100	114.9	141.1
HONDURAS (1) (2) .....	100	118.5	140.2	100	131.9	140.0	100	126.8	140.1
LATVIA .....	100	123.3	144.8	100	118.1	122.9	100	120.9	134.5
NICARAGUA (1) (2).....	100	132.2	(132.2)	100	129.9	(129.9)	100	131.1	(131.1)
TUNIS .....	100	94.8	114.3	100	120.1	159.8	100	104.1	131.0
ECUADOR (1) .....	100	147.2	156.5	100	120.6	111.0	100	131.6	129.7
PERSIA (1) .....	100	100.4	(100.4)	100	146.4	(146.4)	100	127.0	(127.0)
PANAMA .....	(1)100	(1)110.2	(1)130.7	100	105.1	105.9	100	109.1	125.5
ALGERIA .....	100	114.7	132.8	100	120.2	114.6	100	117.1	124.7
LITHUANIA .....	100	109.5	115.3	100	104.4	134.1	100	107.1	124.3
EL SALVADOR (1) (2) .....	100	129.0	116.6	100	172.9	130.1	100	150.4	123.2
KENYA AND UGANDA .....	100	118.5	114.7	100	124.0	130.0	100	120.9	121.4
BELGIUM .....	100	110.0	121.8	100	116.0	120.8	100	112.8	121.3
ANGLO-EGYPTIAN SUDAN (1) .	100	104.9	111.4	100	113.6	130.7	100	108.9	120.2
ESTONIA .....	100	136.2	127.6	100	119.7	111.1	100	127.6	118.9
NEWFOUNDLAND (1).....	100	107.0	113.2	100	111.6	122.3	100	109.5	118.1
BULGARIA (2) .....	100	114.9	135.2	100	94.0	96.5	100	104.0	115.1
PHILIPPINES .....	100	116.4	127.1	100	99.6	105.7	100	106.8	114.8
RUSSIA (U.S.S.R.).....	100	132.5	117.2	100	97.6	110.3	100	114.0	113.5
YUGOSLAVIA .....	100	107.6	104.3	100	100.7	123.8	100	104.4	113.4
NORWAY .....	100	107.5	112.4	100	102.0	113.1	100	105.3	112.7
SWEDEN .....	100	107.8	111.8	100	97.4	112.2	100	102.5	112.0
BELGIAN CONGO (2) .....	100	108.6	(108.6)	100	116.4	(116.4)	100	111.8	(111.8)
HAITI.....	100	128.9	111.4	100	148.9	111.3	100	138.8	111.3
PERU .....	100	96.7	104.8	100	107.5	115.1	100	103.3	111.1
NEW ZEALAND .....	100	100.2	108.6	100	115.2	113.4	100	107.9	111.1
EGYPT .....	100	105.8	114.3	100	115.3	106.1	100	110.6	110.1
POLAND .....	100	116.3	107.6	100	99.7	111.9	100	108.6	109.6
NIGERIA .....	100	109.7	(109.7)	100	109.4	(109.4)	100	109.5	(109.5)
DENMARK .....	100	104.4	107.5	100	106.8	111.3	100	105.5	109.3
COSTA RICA (1) (2) .....	100	109.7	(109.7)	100	108.7	(108.7)	100	109.2	(109.2)
FRENCH WEST AFRICA (1) ...	100	107.5	108.0	100	100.8	110.5	100	104.4	109.1
GREECE .....	100	98.5	105.3	100	99.8	115.7	100	98.9	108.7
SPAIN.....	100	116.6	106.2	100	112.2	111.7	100	114.8	108.5
CHINA .....	100	121.5	117.2	100	111.1	98.6	100	116.5	108.4
TRINIDAD AND TOBAGO (2)...	100	104.0	(104.0)	100	111.6	(111.6)	100	108.1	(108.1)
PALESTINE .....	100	109.3	115.9	100	79.3	81.5	100	102.3	107.9
BRAZIL (1) .....	100	113.9	108.8	100	109.8	106.9	100	111.7	107.8
SYRIA .....	100	103.0	113.9	100	97.6	93.1	100	101.4	107.6
JAMAICA (1) .....	100	101.7	117.1	100	87.2	95.7	100	95.2	107.6
GERMANY .....	100	98.4	94.5	100	113.6	123.9	100	104.8	106.8
NETHERLANDS .....	100	105.2	108.0	100	104.6	104.7	100	105.0	106.6
U.S.A. ....	100	98.0	104.0	100	105.7	108.4	100	102.1	106.3
AUSTRIA .....	100	104.9	105.4	100	108.4	106.7	100	106.3	106.0
CZECHOSLOVAKIA .....	100	106.8	110.7	100	105.3	101.4	100	106.0	105.8
HUNGARY .....	100	102.5	89.9	100	102.3	128.8	100	102.4	105.7
FINLAND .....	100	125.5	109.7	100	98.7	101.6	100	112.2	105.7
SOUTHERN RHODESIA .....	100	109.6	106.1	100	104.6	104.9	100	107.1	105.5

(1) General Trade.

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

**TABLE V (continued)**  
Indices of Growth in World Trade, by Countries.

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

NOTE: Figures in brackets relate to the latest available previous year.

COUNTRY	IMPORTS			EXPORTS			TOTAL		
	1927	1928	1929	1927	1928	1929	1927	1928	1929
UNION OF SOUTH AFRICA (1) .	100	107.0	111.9	100	100.0	100.5	100	103.0	105.4
SWITZERLAND .....	100	105.9	106.7	100	105.5	103.6	100	105.7	105.3
TURKEY .....	100	105.1	113.5	100	108.9	91.9	100	106.7	104.2
JAPAN .....	100	99.5	100.5	100	97.7	106.9	100	98.7	103.5
COLOMBIA (1) (2) .....	100	100.4	(100.4)	100	107.0	(107.0)	100	103.5	(103.5)
KOREA (2) .....	100	105.8	(105.8)	100	99.8	(99.8)	100	102.9	(102.9)
IRISH FREE STATE .....	100	98.3	100.2	100	103.2	106.0	100	100.4	102.6
DUTCH EAST INDIES .....	100	111.2	125.8	100	96.1	89.9	100	101.5	102.6
ITALY .....	100	109.7	106.6	100	94.9	97.1	100	103.3	102.5
PARAGUAY .....	100	119.0	113.8	100	110.9	92.8	100	114.6	102.4
URUGUAY .....	100	116.4	112.7	100	106.3	93.6	100	111.0	102.3
UNITED KINGDOM.....	100	98.2	101.5	100	102.0	102.9	100	99.7	102.0
INDIA.....	100	100.7	100.9	100	103.8	101.3	100	102.4	101.1
FRANCE .....	100	100.8	110.0	100	93.1	90.7	100	96.9	100.2
CANADA (2) .....	100	114.1	112.6	100	111.2	89.0	100	112.6	100.0
GUATEMALA (1) .....	100	119.8	(119.8)	100	83.2	(83.2)	100	99.0	(99.0)
FORMOSA (2) .....	100	99.9	(99.9)	100	98.3	(98.3)	100	99.0	(99.0)
MEXICO (1) (2) .....	100	105.3	(105.3)	100	95.3	(95.3)	100	98.8	(98.8)
ARGENTINE .....	100	97.8	102.1	100	104.7	93.3	100	101.5	97.3
BOLIVIA (1) .....	100	97.8	(97.8)	100	93.9	(93.9)	100	95.2	(95.2)
PORTUGAL .....	100	89.5	84.4	100	127.5	132.2	100	97.4	94.6
CEYLON (2) .....	100	98.5	99.2	100	87.1	88.1	100	92.3	93.2
AUSTRALIA (1).....	100	88.8	86.0	100	97.7	98.7	100	93.0	92.0
FRENCH INDO-CHINA .....	100	96.7	96.4	100	98.5	87.1	100	97.7	91.5
IRAQ .....	100	92.3	(92.3)	100	89.8	(89.8)	100	91.4	(91.4)
SIAM .....	100	94.8	99.8	100	91.6	80.9	100	92.9	88.7
BRITISH MALAYA (2) .....	100	86.8	88.4	100	80.1	86.8	100	83.3	87.6
GOLD COAST (2) .....	100	96.1	81.7	100	95.9	87.3	100	96.0	84.7
CUBA .....	<sup>2</sup> 100	<sup>2</sup> 82.2	<sup>2</sup> 83.4	100	85.7	83.4	100	84.2	83.4
ROUMANIA (1) .....	100	96.6	88.3	100	71.8	75.9	100	83.4	81.7
DOMINICAN REPUBLIC (1).....	100	96.4	81.5	100	91.9	75.8	100	94.0	78.5
OTHER COUNTRIES .....	100	105.0	(105.0)	100	104.5	(104.5)	100	104.8	(104.8)
<b>TOTAL .....</b>	<b>100</b>	<b>102.6</b>	<b>104.7</b>	<b>100</b>	<b>103.6</b>	<b>104.3</b>	<b>100</b>	<b>103.1</b>	<b>104.5</b>

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

The increase in the value of United States exports was, as the following figures show, exclusively due to the expansion of the sales of industrial articles :

Year	\$ (000,000's)					Total
	Foodstuffs	Crude materials	Semi-manufactured goods	Finished manufactures		
1927 .....	884	1,193	700	1,982	4,759	
1928 .....	761	1,293	716	2,260	5,030	
1929 .....	754	1,142	729	2,532	5,157	

For a number of years the share of the export value represented by finished manufactures has been growing in importance ; it has steadily increased from 35.3 per cent in 1924 to 49.1 per cent in 1929.

The gradual change in the composition of the United States exports may be further illustrated by a division of the products into agricultural and non-agricultural. In 1922, as well as during the years immediately before the war, these groups were approximately equal in value. In 1925, agricultural products represented only 44.3 per cent of the export value, and during the subsequent four years they fell by \$443 million to 32.8 per cent, while non-agricultural products rose by \$781 million — from 55.7 to 67.2 per cent.

The increase in the export of industrial products in 1929 was almost the same as in the previous year. Thus semi-manufactured products rose by \$16 million in 1928 and \$13 million in 1929 and finished manufactures by \$278 million in 1928 and \$272 million in 1929. In each year somewhat more than 75 per cent of the total increase in these two groups came under the five categories given below :

Categories of exports	\$ (000,000's)			Per cent increase over the previous year	
	1927	1928	1929	1928	1929
Machinery (including electrical) . . . . .	436.2	497.2	612.7	14.0	23.2
Motor-cars and parts . . . . .	388.5	500.2	539.3	28.8	7.8
Iron and steel mill products . . . . .	160.5	179.6	200.2	11.9	11.5
Chemicals, including colours and dyes . . . . .	132.3	137.3	152.2	3.8	10.9
Refined mineral oils . . . . .	429.7	465.2	493.4	8.3	6.1

These figures bring out the connection which exists between the development of the United States exports in 1928 and 1929 and the growth in the demand for industrial equipment and motor-cars. The total increase in exports in 1929 as compared with 1927 amounted to \$398 million, of which machinery, motor-cars and parts thereof and refined mineral oils accounted for \$391 million.

The export of finished manufactures culminated during the first quarter of 1929 and declined steadily during the three subsequent quarters.

A decrease in the quantity of cotton sold and lower cotton prices were responsible for the reduction of the exports of raw materials in 1929. The value of cotton exports fell by \$149 million, or 16 per cent. The reduction in food exports was due to cereals; exports of fruit and animal food actually rose.

There was, in 1929, a marked change in the direction of United States exports. Europe and Asia, which, in 1928, were responsible for nearly two-thirds of the increase in exports, both actually reduced their purchases in 1929, mainly on account of smaller requirements of cotton and grain. Canada and some of the Latin American countries absorbed the main part of the increase in exports in that year.

*United Kingdom.*

The general development of the foreign trade of the United Kingdom in 1929 was similar to that of the United States. Both imports and exports increased, imports, however, at a more rapid rate :

Year	General imports			Imports retained in United Kingdom	Exports (domestic produce)			
	Quantum	Price	Value	Value	Quantum	Price	Value	
	Per cent of 1927			£ (000,000's)	Per cent of 1927			£ (000,000's)
1927 . . . . .	100	100	100	100	1,095	100	100	709
1928 . . . . .	98.6	101.6	98.1	98.2	1,075	102.1	99.9	724
1929 . . . . .	101.4	98.9	100.3	101.5	1,112	105.7	97.3	730

The increase in imports was spread over nearly all groups of commodities, but it was particularly great for certain industrial raw materials and equipment. The value of machinery imports rose by £2.4 million, or over 14 per cent, that of electrical goods by £1.8 million (38 per cent), those of copper and lead by £2.9 and £1.4 million respectively, in both cases partly on account of higher prices, that of wood pulp by £2.4 million and that of motor spirit by £4.5 million. There was also a considerable growth in rubber imports (£5.4 million) which, however, largely went to swell the stocks intended for re-export. The value of raw cotton imports fell off by £3.6 million, but the quantity imported, in spite of the unfavourable situation of the cotton industry, rose by 2 per cent. The quantity of wool imported was also slightly in excess of that in the preceding year. But the import of hides and skins fell off heavily in quantity as well as value.

Wheat imports from Canada and the United States of America fell off by £8 million and £1 million respectively but those from the Argentine rose by £9 million, and the total value of wheat imports remained unchanged. The quantity imported rose, however, by 8 per cent. On the other hand, owing to a rise in bacon prices the value of bacon imports rose by £3.4 million (8 per cent), although the quantity was 6.4 per cent less than in 1928. There was a considerable increase in the import of oranges and certain other fruits and in the quantity of imported sugar.

The increase in the value of British exports in 1929 was due to larger coal sales to Europe and the high coal prices prevailing as a result of the exceptionally cold weather early in the year. Coal exports rose by £9.5 million or nearly 25 per cent, whereas the increase in total British exports was less than £6 million. The larger coal sales, and the continued decline in British textile exports which was more pronounced in 1929 than in the two preceding years, explain the slight drop in the share of manufactured articles in the total value of exports in 1929 :

Export groups	£ (000,000's)			Per cent of total		
	1927	1928	1929	1927	1928	1929
Animals, food, drink and tobacco . .	54.2	56.3	57.7	7.6	7.8	7.9
Raw materials and articles partly manufactured . . . . .	76.4	70.1	79.1	10.8	9.7	10.8
Articles wholly or mainly manu- factured (1) . . . . .	578.5	597.2	592.8	81.6	82.5	81.3
Total . . . . .	709.1	723.6	729.6	100	100	100

The decrease in the export of cotton manufactures amounted to nearly £10 million. The decrease in woollen and worsted manufactures, taken together, was £4 million, but the export of the finer worsted tissues rose :

	Cwt. (000's)			£ (000,000's)		
	1927	1928	1929	1927	1928	1929
Woollen tissues . . . . .	681	679	576	25.7	25.5	22.2
Worsted tissues . . . . .	166	188	212	7.3	8.4	9.4

Exports of artificial silk, which had increased in 1928, fall off again in 1929. This was also the case with jute piece-goods and bags, owing partly to increased competition from the Indian jute industry.

Since 1925, the export value of the major textile industry, as represented by cotton yarns and manufactures, woollen and worsted yarns and manufactures and apparel, has fallen by over £73 million, and their share in the total exports of British produce from 37 to 29 per cent. The composition of British exports is thus gradually changing,

(1) Including parcel post.

manufactures of wool and cotton being replaced by other products, particularly of the engineering industry. The share of electrical goods and apparatus, machinery, vehicles and ships has risen since 1925 from 12 to 16 per cent of total exports :

Export articles	£ (000,000's)				
	1925	1926	1927	1928	1929
Cotton yarn and manufactures . . . . .	199.4	154.3	148.8	145.3	135.4
Woollen and worsted yarn and manufactures . . . . .	58.9	51.3	56.8	56.9	52.9
Apparel . . . . .	28.9	27.3	25.8	26.2	25.6
Total . . . . .	287.2	232.9	231.4	228.4	213.9
Change compared with previous year . . . . .		-54.3	-1.5	-3.0	-14.5
Electrical goods and apparatus . . . . .	11.6	13.4	11.9	11.6	13.2
Machinery (including electrical) . . . . .	49.1	45.5	49.9	53.7	54.4
Vehicles (including locomotives, ships and aircraft) . . . . .	32.9	30.7	35.4	47.3	50.2
Total . . . . .	93.6	89.6	97.2	112.6	117.8
Change compared with previous year . . . . .		-4.0	+7.6	+5.4	+5.2

The decline in the textile exports during 1929 was due largely to the contraction of the demand for British piece-goods in India, the Far East, Africa and South America, but also to smaller sales of yarns to European countries, such as Germany, Switzerland and Sweden. Exports to Australia, which had fallen in 1927 and 1928, rose in 1929. The proportion of total British exports to British countries fell, however, in 1929 as well as in 1928. In the following table, the classification employed in the British trade returns is amplified by the division of "Foreign countries" into European and non-European :

	£ (000,000's)			Per cent of total	
	1927	1928	1929	1927	1929
Exports to :					
British countries . . . . .	326.7	327.7	324.5	46.1	44.5
European foreign countries . . . . .	200.3	202.3	213.1	28.2	29.2
Other foreign countries . . . . .	182.1	193.6	192.0	25.7	26.3
Total . . . . .	709.1	723.6	729.6	100	100

The percentages in the last column of the above table are slightly influenced by the increase in the coal trade with Europe in 1929. If the value of coal exports in that year had been no higher than in 1927, the European share of British exports would have been 28.9 per cent and that of other foreign countries 26.4 per cent.

*Germany.*

The foreign trade of Germany in 1929 was largely influenced by the smaller capital imports, due in part to the exceptional American demand for short-term funds. Imports, which had already dropped in 1928, were further cut down, and exports continued to advance rapidly as in the last few years. The value of German exports in 1929 was 93 per cent above that in 1924, and their *quantum* was only about 5 per cent less than in 1913. The trade deficit, which amounted to fully 4 milliard marks in 1927 and nearly 2.4 milliard in 1928, was reduced to less than 0.8 milliard in 1929 ; if reparation



deliveries in kind be included in exports, there was actually a slight active balance in that year :

Year	Imports				Exports			
	Quantum	Price	Value		Quantum	Price	Value (¹)	
	Per cent of 1927		RM (000,000's)		Per cent of 1927		RM (000,000's)	
1927 . . . .	100	100	100	14,228	100	100	100	10,223
1928 . . . .	96.7	101.8	98.4	14,001	113.6	100.0	113.6	11,613
1929 . . . .	93.2	101.3	94.4	13,435	125.5	98.7	123.9	12,663

Three-quarters of the growth in exports in 1929 was represented by the group "Manufactured articles" and the rest mainly by coal and coke, certain semi-manufactured articles and manufactured foodstuffs (sugar, vegetable oils) :

	1927		RM (000,000's) 1928		1929	
		%		%		%
Live animals . . . . .	11	0.1	17	0.1	21	0.2
Food and drink . . . . .	419	4.1	600	5.2	681	5.4
Materials, raw or partly manu- factured . . . . .	2,246	22.0	2,314	19.9	2,521	19.9
Manufactured articles . . . . .	7,547	73.8	8,682	74.8	9,440	74.5
Total . . . . .	10,223	100	11,613	100	12,663	100

The following figures show the gains by five major classes of manufactures in the last two years (²). The sales of machinery and electrical products developed the most and were nearly 50 per cent greater in 1929 than in 1927 :

	Exports RM (000,000's)			Per cent increase on the previous year, in	
	1927	1928	1929	1928	1929
Textiles . . . . .	1,489	1,609	1,699	8.1	5.6
Iron and steel manufactures . . . . .	1,458	1,630	1,946	11.8	19.4
Machinery, including electrical . . . . .	839	1,023	1,250	21.9	22.2
Electrical products, excluding machinery . . . . .	327	398	481	21.7	20.9
Chemical products (manufactures) . . . . .	843	907	957	7.6	5.5

As will be seen from the following table, the trade balance of Germany, which has large obligations abroad, became active in the second half of 1929 and remained so in the first half of 1930. A similar change in the trade balance in the course of 1929 is recorded by a number of other debtor countries in Europe (see page 35). The position of the trade balance of Germany and these countries in the future will, of course, largely depend upon the extent to which they have recourse to foreign credits :

	1928		1929		1930
	Jan.-June	July-Dec.	Jan.-June	July-Dec.	Jan.-June
	RM (000,000's)				
Imports . . . . .	7,206	6,795	6,820	6,613	5,703
Exports (²) . . . . .	5,846	6,455	6,531	6,952	6,206
Trade balance . . . . .	- 1,360	- 340	- 289	+ 339	+ 503
	Percentage of exports (¹)				
Exports to Europe . . . . .	74.8		72.3	75.0	76.6
Exports of manufactured articles . . . . .	72.0	72.3	72.1	73.7	74.2

(1) Excluding reparations in kind, valued at 578 million marks in 1927, 663 million in 1928, and 819 million in 1929.

(2) Including reparation deliveries.

It is interesting to note that not only the active trade balance but also the share of exports represented by manufactured articles and the share of exports absorbed by European countries continued to grow in the first half of 1930.

In view of the fact that a large part of the German export industry is based on the working up of imported raw materials, it is worth noting that, in spite of large exports, the value of imports of raw materials and semi-manufactured goods has been practically stable during the last three years :

	RM (000,000's)				
	1925	1926	1927	1928	1929
Imports of raw materials and semi-manufactured products . . . . .	6,212	4,948	7,192	7,218	7,205
Exports of manufactured articles (1) . . . . .	6,753	7,154	7,723	8,884	9,832

The import of raw materials was, however, heavily cut down during the capital stringency which Germany experienced in 1926, and part of the corresponding imports in 1927 were made to replenish exhausted stocks. There is reason to believe that the capital stringency in 1929 led to a fresh reduction of the stocks of foreign raw materials in the country. The trade figures therefore probably exaggerate the real change in the trade balance of Germany.

*France.*

The growing prosperity of France and the favourable financial conditions experienced by that country during 1929 are reflected in her foreign trade. In spite of continued capital exports and the large net imports of gold, amounting to 8,605 million francs, French merchandise imports rose by over 9 per cent in 1929 and exports fell off slightly :

Year	Imports (2)				Exports (2)			
	Quantum	Price	Value		Quantum	Price	Value	
	Per cent of 1927			Fr. (000,000's)	Per cent of 1927			Fr. (000,000's)
1927 . . .	100	100	100	49,436	100	100	100	50,688
1928 . . .	106.4	93.8	105.1	51,986	101.4	97.8	99.1	50,233
1929 . . .	122.0	94.1	114.8	56,750	100.7	95.7	96.3	48,622

The poor crops of 1928 and the exceptional demand for coal in the following winter account for part of the growth in imports, but the most striking increases are those in raw materials and industrial equipment. The imports of machinery rose by 1,054 million francs, or 59 per cent, and in spite of lower figures for silk, wool and hides, the value of industrial raw materials imported (excluding coal) was 1,141 million greater than in 1928.

The decline in exports was mainly due to lower sales of iron and steel and textile goods, particularly silk tissues. The drop in textiles was partly offset by larger exports of other finished manufactures, such as machinery, metal manufactures and chemicals.

The reversal of the French trade balance, which showed an excess of exports (merchandise only, including precious stones and pearls) of 2,200 million francs (\$36 million) in 1927 and an excess of imports of 8,213 million francs (\$322 million) in 1929, coincided with an increase in the prices of French products. According to

(1) Including reparation deliveries.

(2) Excluding precious stones and fine pearls, owing to non-comparability of the figures for 1927.

the official index of wholesale prices in France, the price movement for national and imported products was as follows :

	National products	Imported products
1927 average . . . . .	614	659
1928 average . . . . .	619	660
1929 average . . . . .	635	602

The rising prices of French products discouraged exports, while imports were stimulated by the falling prices in most foreign markets. It would appear that the contrary price movements brought the prices of French and foreign goods nearer each other, and thus led to an adjustment of the purchasing power of the franc within France — which was relatively high at the time of the *de facto* stabilisation at the beginning of 1927 — to its exchange value. It is interesting in this connection to note that the French trade balance with those of her colonies which employ the franc currency has moved in the opposite direction to that with other countries taken as a whole. The French excess of exports to Algeria, Tunis and French Morocco over imports from these countries increased from 1,772 million francs in 1927 to 2,018 million in 1928 and 2,599 million in 1929.

*Italy.*

The foreign trade of Italy in 1929 was largely influenced by harvest results. In spite of higher purchases of coal and manufactured articles — particularly machinery, the imports of which rose by 170 million lire, or 21.4 per cent — total imports fell off somewhat in 1929, owing to a reduction in wheat purchases of nearly one million metric tons. The slight growth in Italian exports is to be attributed largely to increased sales of olive oil and fruits. In spite of reduced prices, the export values for most groups of textile goods were on the same level as in 1928. The decline in motor-car exports continued.

*Other European Industrial Countries.*

The highly industrialised smaller countries of Europe, which are all — with the possible exception of Austria — lending countries, increased their imports in 1929. On the other hand, the exports of Austria, Czechoslovakia and Switzerland fell off, and those of Belgium and the Netherlands rose less than their imports. As a result, there was an increase in the passive trade balance of this group of countries, connected no doubt with a reduction in foreign lending, growing domestic consumption and, in certain cases, larger home investments during the greater part of the year. The position of Sweden is slightly different, as her exports, which in 1928 had been affected by labour conflicts in her main exporting industries (ore and pulp), rose very considerably :

	§ (000,000's)					
	Austria	Belgium	Czechoslovakia	Netherlands	Sweden	Switzerland
Increase (+) or decrease (—) during 1929 in :						
Imports . . . . .	+ 2	+ 96	+ 21	+ 27	+ 17	+ 4
Exports . . . . .	— 5	+ 36	— 23	+ 2	+ 64	— 7

The increase in the imports of these countries represents larger purchases not only of coal and coke but also of machinery and certain articles of consumption. The change in demand bears witness to the rise in the standard of living in these countries : there was, for instance, an increase in the import of tobacco and silk manufactures,

while the trade in wool and cotton goods stagnated or declined. Imports of certain semi-manufactured goods, particularly yarns, also declined. Imports of motor spirits and raw and manufactured metals grew, and animal food and fruits gained at the expense of cereals. The following figures show a remarkable uniformity with regard to the changes in demand for certain articles. It should be noted that lower prices have contributed only slightly to the drop in the figures for cotton and woollen yarns and cotton tissues, and that accordingly this drop is in the main due to the purchase of smaller quantities :

Importing country	Import values in 1929 as percentages of 1928						Machinery
	Tobacco, raw and manufactured	Tissues		Yarns		Iron manufactures	
		Silk	Cotton	Cotton	Wool		
Austria . . . . .	106.7	105.4	89.8	86.0	98.4	109.3	116.1
Belgium . . . . .	107.2	115.3	96.9	113.2	106.0	129.0	137.7
Czechoslovakia . . . . .	235.2	119.3	84.8	99.0	70.7	111.9	118.3
Netherlands . . . . .	101.1	129.8	101.7	98.2	94.8	112.4	112.7
Sweden . . . . .	231.2	112.2	86.0	70.8	94.6	124.6	112.6
Switzerland . . . . .	110.6	116.0	81.5	72.5	81.9	114.6	116.7

Imports of iron manufactures and machinery have been growing rapidly for a number of years, but the recent tendencies of demand for the other articles of consumption shown in the table have not in all cases been foreshadowed in earlier years.

The exports of these countries, whose trade is mainly European, are naturally characterised to some extent by the same variations in demand that affected the composition of imports. The expansion of imports was, however, largely due to increased purchases from Germany, while, as a result of German competition, the export from some of the countries in question of a number of articles for which the demand is certainly growing — for instance, electrical machinery — was reduced.

The fall in sugar prices and in the quantity of sugar exported account for nearly 80 per cent of the decrease in Czechoslovak exports in 1929. Since 1926, the share of sugar in Czechoslovak exports has fallen from 12.6 to 5.2 per cent. The exports of sugar from the Netherlands (almost exclusively refined cane sugar) also dropped, and the transfer abroad of part of the Dutch-owned margarine industry further affected the exports of manufactured foodstuffs from this country. The Dutch exports of manufactured foodstuffs and other industrial products in the three years under review have been as follows (in million gulden) :

	Manufactured foodstuffs	Other industrial products
1927 . . . . .	417.9	693.8
1928 . . . . .	404.3	802.2
1929 . . . . .	371.7	867.7

The gain of the second group in 1929 was due mainly to the striking increase from 22 to 81 million gulden in the sales of wireless apparatus. Swedish exports in 1929 were influenced by the resumption of trade in iron ore and wood pulp. It is worthy of note that Sweden's export of wood also grew in spite of intense Russian competition on the British market. The Swiss export trade suffered from the reduced demand for certain textiles, particularly cotton embroideries. Swiss exports of silk goods also declined.

*European Agricultural Countries.*

Credit difficulties checked the imports of several European agricultural countries in 1929. Like the cereal-growing countries in other continents they suffered from the low cereal prices. Their harvest of maize and other cereals in 1929 was, however, relatively rich and, at the moment when the credit crisis became acute, they were able to settle their accounts partly by means of heavy food exports.

The following table of imports and exports by half-years of Poland, Hungary, Yugoslavia and Roumania shows the reversal of the trade balance in the middle of that year. The exports of these countries in the second half of each year naturally exceeds that in the first, but in 1929 the difference was exceptionally great :

Countries	\$ (000,000's)					
	1927		1928		1929	
	Jan.-June	July-Dec.	Jan.-June	July-Dec.	Jan.-June	July-Dec.
Poland :						
Imports . . . . .	158	166	198	179	186	163
Exports . . . . .	137	145	135	146	138	178
Balance . . . . .	— 21	— 21	— 63	— 33	— 48	+ 15
Hungary (1) :						
Imports . . . . .	90	110	99	108	95	91
Exports . . . . .	60	80	64	79	70	112
Balance . . . . .	— 30	— 30	— 35	— 29	— 25	+ 21
Yugoslavia :						
Imports . . . . .	59	69	67	71	65	69
Exports . . . . .	53	60	47	66	52	87
Balance . . . . .	— 6	— 9	— 20	— 5	— 13	+ 18
Roumania (1) :						
Imports . . . . .	101	99	98	94	85	94
Exports . . . . .	113	113	75	85	61	112
Balance . . . . .	+ 12	+ 14	— 23	— 9	— 24	+ 18

Crops were less satisfactory in Hungary than in the three other countries shown in the table, and the very considerable increase in her exports during the latter part of 1929 was largely due to the larger sales towards the end of the year of live animals for slaughter and to the fact that the cereal surplus was disposed of more rapidly than usual. The number of pigs exported rose from 30,000 in 1928 to 75,000 in 1929 as a result of the improved conditions for pig-fattening through the drop in the price of maize and fodder in the summer. There were also considerable increases during the year in the exports of sugar, tobacco, wine and machinery.

Owing to light harvests, Poland had imported considerable quantities of cereals in 1927 and 1928, but, in 1929, this country again exported cereals. Food and finished industrial articles contributed almost equally to the increase in Polish exports ; the former group rose by 189 million zloty or 36 per cent, the latter by 187 million or 51 per cent. The growth in the sales of textile goods was very remarkable ; the exports of woollen yarns and tissues, for example, exceeded those in 1928 by 91 and 131 per cent respectively.

(1) Provisional figures.

Petroleum contributed more than food products to the expansion of Roumanian exports in 1929. The growth in the exports of Yugoslavia, on the other hand, was almost exclusively due to cereals. These two countries were able to increase their imports in the second half-year of 1929. In Poland and Hungary, credit difficulties sensibly affected imports and to some extent checked the pace of industrialisation. The imports of machinery in 1929 were 18.2 per cent above those in 1928, for Yugoslavia, but were lower by 3.2 per cent for Poland and by 6.5 per cent for Hungary (imports of non-electrical machinery into Hungary fell indeed by 24 per cent). Corresponding information for Roumania is not available. Imports into Poland and Hungary of certain articles of consumption, particularly textiles, were also reduced.

The development of Russian foreign trade in 1929 was similar to that of the four countries dealt with above. Detailed figures for calendar years are, however, not available. The curtailment of imports in the financial year ending September 30th, 1929, was largely due to the cessation of wheat purchases and to smaller requirements of foreign iron and raw cotton, while timber and petroleum contributed most to the rise in exports. Exports of eggs and butter declined.

#### *Agricultural Countries in Other Continents.*

The figures given in Table IV for the foreign trade of Canada and Australia refer to fiscal years (Canada : years beginning April 1st ; Australia : years ending June 30th). If for these are substituted the provisional figures available for calendar years, it will be found that the trade of these countries in 1929 moved in the same direction as that of the Argentine and some of the other most important non-European agricultural countries — that is, imports rose and exports fell :

	\$ (000,000's)					
	Imports			Exports		
	1927	1928	1929	1927	1928	1929
Canada (1) . . . . .	1,087	1,222	1,299	1,223	1,399	1,199
Australia (2) . . . . .	784	672	698	715	677	648
Argentine . . . . .	825	807	843	972	1,017	907
India . . . . .	906	912	914	1,162	1,207	1,177
Dutch East Indies . . . . .	363	403	456	661	635	594
Egypt . . . . .	231	245	264	236	272	250

Canada, for a number of years prior to 1929, had been lending considerable amounts abroad. In that year, the capital movement was reversed. Canada, however, shared in the United States boom and was accordingly one of the few countries able to raise large credits in New York. The amount of Canadian capital flotations on the New York market rose considerably and accounted for 46 per cent of the total foreign issues in that market as against 19 per cent in 1928.

Argentine and Australia are regular borrowers and it appears surprising at first sight that, in spite of reduced exports and the extraordinary tightness ruling in the capital market during 1929, they could find means to increase their purchases from abroad. They both, however, exported considerable amounts of gold, particularly in the latter part of the year ; further, the Argentine borrowed on short-term in London, and Australia drew upon her balances there. Nevertheless the difficulties they experienced in meeting

(1) Calendar years. Exports include bullion and specie, of domestic origin.

(2) Calendar years. General trade. Exports include bullion and specie. Provisional figures.

their foreign obligations became intensified in the course of the year. In order to check or control gold exports, all the three countries mentioned took measures which implied a departure from the gold standard.

The reduction in the active trade balance of India was offset by a decrease in the net import of bullion and specie.

The growth in Canadian imports (calendar years) was distributed among nearly all groups, though not textiles and agricultural machinery and implements. Australia reduced her purchases of textiles but increased those of iron and steel, certain kinds of machinery and motor-cars.

India reduced her purchases of certain industrial articles in 1929, particularly white and coloured cotton piece goods from Europe. There was, [however, a heavy rise in imports of grey cotton goods from Japan :

	Cotton yarn : lb. (000,000's)			Cotton piece goods : yards (000,000's)		
	1927	1928	1929	1927	1928	1929
Indian imports from :						
United Kingdom . . . . .	20.7	20.7	22.1	1,532	1,456	1,276
Switzerland . . . . .	0.5	0.3	0.6	13	15	9
Italy . . . . .	0.5	0.4	1.5	23	36	22
Japan . . . . .	22.5	6.7	10.9	332	307	521
China and Hong-Kong . . . . .	11.5	9.8	11.2	7	5	17
Other countries . . . . .	0.9	0.7	0.2	58	62	65
Total . . . . .	56.6	38.6	46.5	1,965	1,881	1,910

The Indian demand for foreign wheat continued to grow. In 1927, there was a net wheat export from India of 233,000 tons; in 1928 and 1929 there was a net import of 34,000 and 707,000 tons respectively.

The increase in Egyptian imports was largely due to purchases in anticipation of the new tariff which came into force in February 1930.

The decrease in the value of exports from the first three countries mentioned in the table on page 36 was chiefly the result of lower sales of wheat (Canada), wool (Australia) and maize and hides (Argentine). The main factors determining the development of trade in these and certain other commodities of primary importance will be dealt with on a subsequent page.

The export trade of the coffee and fruit growing countries in Latin America was adversely affected by the fall in coffee prices which took place in the autumn as a result of the temporary breakdown of the control exercised by the São Paulo Coffee Institute. The reduction in the Brazilian export values was, however, only about 3 per cent, as the quantity of exports rose and coffee prices were on a high level in the early part of the year. The import trade of Brazil was influenced by the capital stringency. Merchandise imports fell off and, as in the Argentine, the heavy gold imports of the two preceding years were discontinued.

#### *Oil and Mineral Producing Countries.*

Most of the countries whose economic activity is concentrated upon mining and oil production increased both their export and import trade in 1929. Chile increased her sales of copper, particularly during the first half-year, and reaped the advantage of the high copper prices maintained by the United States copper combine. Copper bars and ore represented 41.6 per cent of her exports as against 31.6 per cent in 1928.

Nitrate exports also increased. The nitrate production has been reorganised, and the export markets lost in 1926 as a result of competition from artificial nitrates have been regained :

	1925	1926	1927	1928	1929
<i>Chilean exports :</i>					
Quantity in tons (000's) :					
Nitrate . . . . .	2,519	1,668	2,271	2,833	2,897
Copper . . . . .	172	187	226	272	308
Value in dollars (000,000's) :					
Nitrate . . . . .	125	86	104	114	116
Copper . . . . .	46	47	54	74	112
Total exports . . . . .	230	201	204	239	278

Venezuela continued to develop her oil production, and the value of her exports rose by 21 per cent in 1929 as against 38 per cent in 1928 and 11 per cent in 1927. Peru increased her sales of copper and raw petroleum. Her total exports have been steadily growing for a number of years and were 54 per cent higher in 1929 than in 1925. Trade figures of Mexico for 1929 are not yet available, but the United States imports from that country were lower in value than in the previous year, and there is reason to believe that Mexican exports did not increase. There was a further reduction in petroleum output, and the value of silver exported — which in recent years has represented about 20 per cent of Mexican exports — was affected by the heavy fall in silver prices.

The slight increase in 1929 in the value of South African exports was due to larger sales of gold and higher prices for diamonds. Wool exports increased in quantity but fell in value. Machinery and motor-cars accounted for the main part of the increase in imports.

### *China and Japan.*

China's import trade in 1929 was discouraged by the rapid fall in silver prices, by the doubling of the Chinese import duties (from 5 to 10 per cent *ad valorem*) from the beginning of February and by continued internal political complications. The provisional trade figures which are at present available, however, point to a reduction in the value of Chinese imports of only about 3.6 per cent, and the *quantum* of imports would appear to have been the same as in 1928. There was a large increase in the imports of wheat and wheat flour from North America and Australia. The Chinese exports decreased both in *quantum* and value, owing largely to disturbances in internal transport conditions.

The exports of Japan grew in 1929, mainly as a result of larger sales of her two main export articles, raw silk and cotton tissues :

	1926	Yen (000,000's)		1929
		1927	1928	
Japan's exports of :				
Raw silk . . . . .	734	742	733	784
Cotton tissues . . . . .	416	384	355	415
Total . . . . .	1,150	1,126	1,088	1,199
Total exports . . . . .	1,976	1,914	1,912	2,104

The larger silk exports were absorbed by the principal customer, the United States of America ; sales to Europe fell by more than half. The fall in the export price of silk, which had neutralised for a number of years the effect of the increasing quantities exported, was arrested in 1929.

The increase in the export of cotton manufactures was largely due to the growth in the demand of India for grey cotton goods. Sales of cotton goods to China, on the



other hand, fell off proportionately more than China's total imports. Elsewhere Japan regained some of the markets she lost in 1928. The changes in the direction of exports of cotton goods are illustrated by the following table :

	Yen (000,000's)					
	Exports of cotton yarns and tissues				Increase(+) or decrease (—) as compared with the preceding year	
	1926	1927	1928	1929	1928	1929
Japanese exports to :						
China : yarn . . . . .	25.7	9.2	8.1	6.7	— 1.1	— 1.4
: tissues . . . . .	179.8	123.4	158.5	150.1	+ 35.1	— 8.4
Kwantung . . . . .	17.0	13.9	15.8	16.0	+ 1.9	+ 0.2
Hong-Kong . . . . .	32.5	33.1	21.7	22.9	— 11.4	+ 1.2
India : yarn . . . . .	28.1	20.0	9.2	13.4	— 10.8	+ 4.2
: tissues . . . . .	69.7	85.8	70.2	109.1	— 15.6	+ 38.9
Dutch East Indies (tissues only) . .	44.5	49.2	39.3	42.3	— 9.9	+ 3.0
Egypt . . . . .	19.8	24.5	18.3	24.5	— 6.2	+ 6.2
Turkey (tissues only) . . . . .	3.7	2.2	3.0	2.2	+ 0.8	— 0.8
Other countries (1) . . . . .	63.6	59.3	34.0	52.3	— 25.3	+ 18.3
All destinations : yarns . . . . .	70.7	38.8	25.9	26.8	— 12.9	+ 0.9
: tissues . . . . .	413.7	381.8	352.2	412.7	— 29.6	+ 60.5

*Trade in Certain Principal Articles.*

Further light may be thrown on the trade movements of individual countries by a brief study of the trade in certain articles of food and raw materials of primary importance in world trade.

The cereal crops of most non-European countries were not particularly rich in 1929. The Canadian wheat crop was affected by drought ; it amounted to little more than half of the heavy 1928 crop and was also much below those of the preceding years. Moreover, both in Canada and the United States of America heavy stocks from 1928 — partly consisting of wheat of inferior quality — were held back by means of organised purchases with a view to obtaining better prices from European buyers. The following figures show the continuous growth in wheat stocks in North America during recent years :

	Tons (000's)				
	1926	1927	1928	1929	1930
United States of America (July 1st) . .	296	359	373	708	804
Canada (July 31st) . . . . .	99	138	211	284	304

The decrease in wheat exports from North America was, however, partly offset by larger sales from the Argentine and Australia, in spite of the relatively light crops in these countries in 1929. Thus Argentine wheat was substituted for Canadian on the British market. European wheat consumption increased, but, owing to the good European crops, a number of countries either reduced their imports or increased their purchases from Eastern Europe. The policy of restriction pursued in the United States of America and Canada therefore did not check the general downward movement in wheat prices. It is true that the average export price of Canadian and United States wheat was very nearly maintained at the 1928 level, but that of Argentine

(1) Including yarns to Dutch East Indies and Turkey (amounts small).

and Australian wheat was lower than in 1928 by 12.5 and 8.1 per cent respectively, as is shown in the following table :

	Tons (000's)			\$ (000,000's)			Average export price : \$ per ton		
	1927	1928	1929	1927	1928	1929	1927	1928	1929
<i>Exports of wheat from :</i>									
United States of America . . . . .	4,581	2,621	2,453	240	120	112	52.29	45.75	45.46
Canada . . . . .	6,942	9,945	5,741	340	434	249	48.92	43.62	43.42
Argentine . . . . .	4,226	5,296	6,613	193	242	264	45.63	45.68	39.97
Australia . . . . .	2,204	1,587	2,044	110	76	90	49.82	47.69	43.83

The European net imports of wheat and wheat flour fell from 16.81 million tons in 1928 to 15.31 million in 1929, but the net imports of Asia rose from 1.21 million to 2.53 million tons, mainly on account of the large requirements of India and China.

The exports of maize from the main producing countries in the years 1927-1929 are shown below :

	Tons (000's)			\$ (000,000's)		
	1927	1928	1929	1927	1928	1929
<i>Exports of maize from :</i>						
Argentine . . . . .	8,344	6,372	5,048	218	220	160
United States of America . . . . .	341	655	857	11	26	34
Union of South Africa . . . . .	205	522	331	6	17	11
Roumania . . . . .	1,762	473	375	57	22	11
Yugoslavia . . . . .	198	4	167	6	0.2	5

Europe absorbs the main part of the export surplus of maize from other continents. The European net imports of maize, which had fluctuated between 4,000 and 5,000 tons in the years 1923-1926, rose to some 8,000 tons in the two following years ; the corresponding figure for 1929 was about 6,000 tons. The large European demand in the last three years was due to the failure of the maize crop in South-Eastern Europe in 1927 and 1928 and the development of pig-fattening in several European countries. In 1929, the European crops were exceptionally good.

During 1927, 1928 and the first few months of 1929 the prices of maize rose and steadily approached those of wheat. Since then, however, maize has fallen more in price than wheat. The c.i.f. prices of Argentine wheat and maize in London and Liverpool at the end of March in each of the years 1926-1930 have been as follows (shillings per 480 lb.) :

	1926	1927	1928	1929	1930
Wheat . . . . .	50/-	50/1	49/-	41/3	37/3
Maize . . . . .	27/6	28/1	38/6	40/6	27/-
Difference . . . . .	22/6	22/-	10/6	9d.	10/3

Cuba's export of sugar fell during the years 1926-1928, a fact no doubt connected with the measures taken to restrict the area under cultivation. The abolition of these measures in 1928 was followed by an increase of 26 per cent in the quantity exported in the subsequent year. Sugar exports from the Dutch East Indies fell off slightly

in the same year, but a number of other cane-sugar producers would appear to have increased their sales :

Sugar exports from :	Tons (000's)				
	1925	1926	1927	1928	1929
Cuba . . . . .	4,934	4,737	4,235	3,976	5,029
Dutch East Indies . . . . .	2,280	2,001	2,338	3,069	2,976

Prices fell substantially, and the Cuban exports yielded \$10 million less than in 1928. The United States imports of cane sugar rose by nearly one million tons or nearly the same amount as Cuban exports, and reached record figures. The import of refined sugar — largely beet sugar of European origin — into the United Kingdom fell from 8.2 million cwt. in 1927 to 1.1 million in 1929. Imports of raw cane sugar have, however, increased, and the total amount of sugar entered for home consumption rose from 30.8 million cwt. (1.57 million metric tons) in 1927 to 35.9 million in 1928 and 38.9 million (1.98 million metric tons) in 1929.

Of the beet-sugar-exporting countries, Czechoslovakia reduced her sales by 143,000 tons in 1929. Some other countries in Europe, such as Poland, Germany and Hungary, exported more sugar than in 1928.

In view of the fact that available statistics point to a considerable growth in recent years of the meat consumption of the world, it is interesting to note that the foreign sales of frozen and chilled meat by the chief producers in the southern hemisphere have decreased. The reduction in the quantity of Argentine exports in 1928, amounting to 25 per cent, was only to some extent offset by larger exports from Australia and New Zealand, and in 1929 the sales of all three countries fell off :

	Tons (000's)			\$ (000,000's)		
	1927	1928	1929	1927	1928	1929
Exports of frozen and chilled meat from :						
Argentine . . . . .	822	617	594	112	107	106
Uruguay . . . . .	138	93	104	20	16	18
Australia . . . . .	86	120	114	15	22.5	23
New Zealand . . . . .	171	193	169	44	50	48

Restrictive measures undertaken by some importing countries with a view to protecting their live-stock from foot-and-mouth disease may have contributed to this development. It is believed in authoritative quarters, however, that the producing countries concerned have recently become less able to satisfy the steady European demand for meat. Prices increased in 1929 as well as in 1928. Although the total quantity exported by the four countries shown in the above table was nearly 20 per cent lower in 1929 than in 1927, the total export value was higher. Europe has become more dependent upon internal meat production, based largely upon imported fodder. European pork production grew in 1928 but was handicapped in 1929 by the maize shortage early in the year. The Danish bacon export in that year was lower than in the two preceding years :

*Danish Exports of Bacon and Pork.*

Year	Tons (000's)	\$ (000,000's)
1927 . . . . .	256.3	116.5
1928 . . . . .	272.2	123.8
1929 . . . . .	248.9	130.9

The importance of the United States of America as a meat exporter is much less to-day than it was a few years ago, and the increasing meat consumption within the

country has involved a steady growth of imports of meat products and live animals for slaughter :

	1924	1925	1926	1927	1928	1929
<i>Imports into the United States of America :</i>						
Meat products :						
Tons (000's) . . . . .	28	29	42	67	83	93
Value in \$ (000,000's) . . . . .	18	26	29	35	36	41
Animals for slaughter :						
Value in \$ (000,000's) . . . . .	5	6	9	21	22	22
<i>Exports from the United States of America :</i>						
Meat products :						
Tons (000's) . . . . .	382	294	233	176	181	202
Value in \$ (000,000's) . . . . .	121	127	107	71	68	79

The increase in the quantity of meat products exported in 1928 and 1929 (and in the value in 1929) was due to the larger European demand for bacon and pork.

The butter exports of Denmark, Sweden and New Zealand increased in 1929, but those of the Argentine and Australia fell off and a number of other countries failed to record any progress in their sales of dairy produce. Prices remained at the same level as in the two preceding years and bear witness to the steady demand for animal food :

	Tons (000's)			\$ (000,000's)		
	1927	1928	1929	1927	1928	1929
<i>Butter exports from :</i>						
Denmark . . . . .	143	148	159	120	129	
Netherlands . . . . .	48	47	47	34	35	35
Irish Free State . . . . .	30	28	28	22	22	22
Sweden . . . . .	19	18	25	14.6	14.5	20.1
Argentine . . . . .	21	20	17	13.4	12.9	11.2
Australia . . . . .	34	51	47	26	38	35
New Zealand . . . . .	74	74	84	53	55	64
<i>Exports of preserved milk from :</i>						
Denmark . . . . .	25	24	25	4.3	4.6	
Switzerland . . . . .	37	37	36	8.5	8.3	7.7
United States of America . . . . .	47	52	50	12.7	14.1	13.3
Canada . . . . .	15	12	12	3.6	2.9	3.0
Australia . . . . .	7	9	8			

The European coal consumption rose early in 1929, largely in consequence of the cold weather. Ice hindered the Polish and German exports by Baltic ports at that time, and British exports increased the most. The British, German and Polish coal exports are shown by half-years below :

	1927		1928		1929		1930
	Jan.- June	July- Dec.	Jan.- June	July- Dec.	Jan.- June	July- Dec.	Jan.- June
<i>Tons (000's) :</i>							
United Kingdom . . . . .	26,741	25,229	24,972	25,882	28,544	32,089	29,007
Germany (1) . . . . .	14,094	12,784	11,955	11,940	12,223	14,546	12,372
Poland . . . . .	5,268	5,827	6,054	6,809	5,964	7,910	5,606
<i>\$ (000,000's) :</i>							
United Kingdom . . . . .	120.7	100.9	94.0	96.1	108.9	127.7	116.7
Germany (1) . . . . .	78.8	65.6	57.3	55.3	57.9	68.6	60.6
Poland . . . . .	19.3	19.2	18.8	21.9	19.0	24.1	17.1

(1) Including bunker coal for foreign ships, and reparations in kind.

As the German reparation deliveries of coal, which are included in the above figures, fell from 5,206,000 tons in the first half-year of 1928 to 2,368,000 tons in the corresponding half-year of 1930, the German sales in the open market have risen lately on a more rapid scale than the table suggests.

In considering the trade in industrial raw materials in 1929, account must be taken of the fact that, during the year, and in particular during its last quarter, the production of certain of these materials exceeded consumption. An unusually large proportion of the quantities of these materials entering into foreign trade remained unsold at the end of the year in the form of stocks held in the staple markets. The growth in international trade in these commodities does not, therefore, necessarily represent a similar increase in the demand from the manufacturing industries.

The export of iron and steel from the main producing countries is naturally influenced by the domestic building activity and the industrial demand. The French and Belgian iron and steel production rose in 1929, but the satisfaction of the growing domestic demand was accompanied by a reduction in exports.

Both the German export and production of iron and steel rose considerably in that year. The German producers belonging to the Steel Entente obtained an increase in their monthly export quota :

	Tons (000's)			£ (000,000's)		
	1927	1928	1929	1927	1928	1929
Exports of pig-iron and iron and steel in bars, girders, etc., from :						
France . . . . .	5,262	4,702	3,916	129.7	112.8	103.0
Belgium . . . . .	3,342	2,975	2,945	86.3	79.8	83.1
Germany (1) . . . . .	1,508	1,737	2,024	44.5	49.3	64.3
United Kingdom . . . . .	887	957	1,088	42.0	40.3	45.3

Average prices were higher than in 1928. Although the total quantity exported by the four countries shown in the above table was 4 per cent down, the export value was nearly 5 per cent above that of 1928.

There was also an exceptional demand for certain non-ferrous metals by electrical and other industries in 1929. A summary of the trade in raw copper of the main producing and consuming countries is given below :

	Tons (000's)			£ (000,000's)		
	1927	1928	1929	1927	1928	1929
Exports of unworked copper from :						
United States of America . . . . .	418	431	373	125.4	140.3	148.4
Chile . . . . .	226	272	308	53.8	74.1	111.7
Peru . . . . .	49	52	55	18.5	21.7	26.3
Imports of unworked copper into :						
United States of America . . . . .	249	285	354	65.1	80.2	128.1
United Kingdom . . . . .	134	150	155	39.7	49.1	61.1
Germany . . . . .	231	227	195	67.6	73.4	76.9
France . . . . .	82	126	139	24.4	41.2	56.9

The United States of America, which both produces and consumes far more copper than any other country, reduced her exports but increased her imports of copper in 1929. Her import of copper ore and her domestic copper production also rose

(1) Including alloys.

considerably. It was possible for the American copper combine to maintain prices on a much higher level than in 1928, but the stocks held in the United States increased very considerably during the year.

Of other principal copper consuming countries, the United Kingdom and France increased their copper purchases in 1929, while Germany reduced hers.

The rationalisation and extension of tin production during 1928 and 1929 entailed a fall in tin prices. The tin exports of British Malaya rose from 85,117 metric tons in 1927 to 100,643 in 1928 and 103,661 in 1929, but the export value fell from U.S.A. \$117 million in 1927 to U.S.A. \$103 million in 1929. Exports from other producing countries have also grown rapidly.

The supply of wool rose after the temporary reduction in 1928. Australian exports were on the same level as in 1927 :

	Tons (000's)			£ (000,000's)			Average export prices \$ per ton		
	1927	1928	1929	1927	1928	1929	1927	1928	1929
Exports of wool from:									
Argentina . . . . .	157	125	128	78	78	66	496.10	617.70	514.40
Uruguay . . . . .	69	53	51	33	32	28	480.40	591.70	551.80
Union of South Africa . . . . .	118	115	130	83	82	71	705.30	713.00	543.40
Australia . . . . .	348	325	347	309	296	242	887.30	910.70	697.50
New Zealand . . . .	100	103	107	63	81	75	631.00	789.11	700.75

A heavy fall in prices had already set in the latter part of 1928 and continued during the whole of 1929. In spite of greater quantities exported and, in some producing countries, a higher average quality of production, exports yielded far less than in 1928.

Cotton, as well as wool, had fetched relatively high prices in 1928. The price fall in 1929 was, however, not great, at least in the case of middling quality cotton, owing to the continued reduction in the quantity of American cotton disposed of abroad. The supply of Indian and Egyptian cotton was larger than in the two previous years :

	Tons (000's)			£ (000,000's)			Average export price : \$ per ton		
	1927	1928	1929	1927	1928	1929	1927	1928	1929
Exports of cotton from :									
United States of America . . . . .	2,221	2,028	1,806	826	920	771	371.90	453.80	426.90
India . . . . .	544	636	713	192	233	242	352.90	366.30	339.40
Egypt . . . . .	332	334	343	193	223	204	581.30	667.70	594.70

The abolition of the rubber restriction scheme in 1928 was followed by an increase in the rubber exports of British Malaya from 409,000 to 577,000 tons in 1929, or by 41 per cent. Other exporting countries, which account for 30-35 per cent of the world production, are estimated to have increased their exports in 1929 by about one-third. In spite of lower prices and the extended use of rubber in the shoe industry, consumption was unable to keep pace with this substantial increase in the supply. Stocks in the United Kingdom increased by more than 50,000 tons in the course of the year.

There was a general contraction in the trade in raw hides and leather in 1929. The demand for harness and sole leather has been declining in recent years. The use of rubber as a substitute for sole leather was stimulated in 1928 by low rubber prices and a temporary increase in leather prices as a result of the reduced supply of heavy hides from the Argentine. Prices fell in 1929 in spite of a further reduction of supplies from that country :

	Tons (000's)			\$ (000,000's)		
	1927	1928	1929	1927	1928	1929
Exports of raw hides and skins from :						
Argentine . . . . .	194	163	149	84.0	77.0	47.4
Uruguay . . . . .	35	29	30	11.9	14.2	11.0
Union of South Africa . . . . .	40	40	34	18.2	22.5	15.1
India . . . . .	59	70	58	29.0	36.1	32.0

**TRADE PER HEAD OF POPULATION.**

TABLE VI (see pages 46 and 47).

In Table VI is shown the trade per head of population in 1927, 1928 and 1929. As has been pointed out in previous issues of this *Memorandum*, more importance should not be attached to these figures than they actually possess. They are not, as is frequently presumed, closely representative of national income per head of population. The majority of the countries with a large trade per head are islands, peninsulas or transit countries, whose geographical position makes them naturally dependent upon the international exchange of commodities. That exchange is one, and an important, factor in the determination of the national dividend, but it is not a measure of that dividend or of the amount of that dividend per head of population. Similarly, countries which specialise in the production either of one or two individual commodities, such as Cuba, or in one form of production, such as dairy farming in Denmark, industry in Belgium, mining in Chile, are likely to have a relatively large trade per head. A certain degree of specialisation in the production of certain classes of industrial goods is further necessary for small and middle-sized industrial countries wanting to produce on a scale which permits them to derive all the advantages possible from modern technique. Such specialisation implies and demands in most cases a low Customs tariff, and the majority — though not all — of the countries towards the top of the list enjoy a low general level of tariffs. Further, the majority of the countries with high tariffs, including the United States of America, have been gradually sinking in the list of trade per head of population.

The table is useful as showing the importance of international trade to the populations concerned, and brings out the special dependence thereon of the British Dominions and the Colonies forming part of the British Empire. Of the first twelve countries, seven are within the British Empire and four others are situated in the north of Europe. Nine of these twelve have 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 940 million or about 48 per cent of that of the world — lies between \$3.1 and \$6.3 per head. Significant, too, are the low figures for certain agricultural States in Europe other than Russia. Those of Bulgaria, Yugoslavia, Roumania and Poland were all between \$18 and \$22, and that of Lithuania was \$27, in 1929.

**TABLE VI.**

**Foreign Trade per Head of Population.**

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

NOTE: Figures in brackets relate to the latest available previous year.

COUNTRY	IMPORTS			EXPORTS			TOTAL		
	1927	1928	1929	1927	1928	1929	1927	1928	1929
NEW ZEALAND .....	147.17	145.74	157.69	157.72	179.55	176.39	304.89	325.29	334.08
BRITISH MALAYA (1) .....	145.50	123.37	125.64	154.44	120.82	130.89	299.94	244.19	256.53
DENMARK .....	121.35	125.43	129.09	111.25	117.64	122.61	232.60	243.07	251.70
NEWFOUNDLAND (1).....	96.63	102.99	108.96	112.73	125.37	137.31	209.36	228.36	246.27
NETHERLANDS .....	134.35	139.55	141.24	100.14	103.29	102.11	234.49	242.84	243.35
CANADA (2) .....	115.76	130.51	127.39	131.41	144.43	114.43	247.17	274.94	241.82
BELGIUM .....	98.50	107.28	118.83	90.21	103.60	107.93	188.71	210.88	226.76
SWITZERLAND .....	120.51	126.56	127.45	96.39	100.82	99.01	216.90	227.38	226.46
AUSTRALIA (2).....	126.24	110.35	106.25	110.95	106.71	107.16	237.19	217.06	213.41
UNITED KINGDOM.....	117.03	114.36	118.14	75.76	76.95	77.52	192.79	191.31	195.66
IRISH FREE STATE .....	99.22	97.89	99.73	72.88	75.48	77.48	172.10	173.37	177.21
NORWAY .....	90.68	96.37	100.78	63.33	63.89	70.83	154.01	160.26	171.61
SWEDEN .....	69.74	74.97	77.77	71.16	69.12	79.61	140.90	144.09	157.38
ARGENTINE .....	77.50	73.92	75.27	91.29	93.15	80.97	168.79	167.07	156.24
TRINIDAD AND TOBAGO (1) ...	63.59	64.99	(64.99)	74.87	82.12	(82.12)	138.46	147.11	(147.11)
CUBA .....	(1) 72.56	(1) 59.21	(1) 60.10	90.92	77.38	75.28	163.48	136.59	135.38
AUSTRIA .....	65.06	68.08	68.42	42.90	46.41	45.68	107.96	114.49	114.10
CHILE .....	30.96	33.70	44.64	48.42	55.35	63.63	79.38	89.05	108.27
URUGUAY .....	47.05	53.37	51.66	55.45	57.47	50.55	102.50	110.84	102.21
FRANCE .....	49.66	50.03	54.57	51.73	48.10	46.88	101.39	98.13	101.45
GERMANY .....	53.42	52.27	50.20	38.39	43.36	47.28	91.81	95.63	97.48
UNION OF SOUTH AFRICA (2) .	40.19	42.29	43.98	52.84	51.97	51.91	93.03	94.26	95.89
FINLAND .....	44.70	55.84	48.81	44.31	43.58	44.85	89.01	99.42	93.66
CZECHOSLOVAKIA .....	36.79	39.04	40.47	41.25	43.14	41.55	78.04	82.18	82.02
U.S.A. ....	34.37	33.28	35.35	39.29	41.05	42.09	73.66	74.33	77.44
COSTA RICA (1) (2) .....	34.56	36.29	(36.29)	38.26	39.84	(39.84)	72.82	76.13	(76.13)
VENEZUELA (1) .....	22.72	23.78	28.34	27.80	37.42	45.54	50.52	61.20	73.88
TUNIS .....	31.59	30.23	36.42	18.32	22.16	29.50	49.91	52.39	65.92
SOUTHERN RHODESIA .....	31.48	34.10	33.00	31.07	32.10	32.20	62.55	66.20	65.20
LATVIA .....	25.60	31.35	36.76	22.68	26.60	27.65	48.28	57.95	64.41
ALGERIA .....	28.31	31.43	36.40	22.64	26.35	25.11	50.95	57.78	61.51
ESTONIA .....	23.30	31.09	29.72	25.63	30.62	28.38	48.93	62.31	58.10
JAMAICA (1) .....	30.61	30.46	35.08	24.53	20.92	22.97	55.14	51.38	58.05
HONDURAS (1) (2) .....	15.19	17.97	21.26	25.07	33.01	35.05	40.26	50.98	56.31
CEYLON (1) .....	28.02	26.93	27.13	33.09	28.11	28.44	61.11	55.04	55.57
PALESTINE .....	33.93	36.56	38.78	10.37	8.11	8.33	44.30	44.67	47.11
PANAMA .....	(1) 29.42	(1) 32.40	(1) 38.40	7.82	8.20	8.20	37.24	40.60	46.60
FORMOSA (1) .....	20.62	20.09	(20.09)	27.23	26.10	(26.10)	47.85	46.19	(46.19)
ITALY .....	25.76	28.00	26.98	19.77	18.60	18.86	45.53	46.60	45.84
DOMINICAN REPUBLIC (2).....	27.01	25.95	21.95	30.33	27.80	22.93	57.34	53.75	44.88
HUNGARY .....	24.27	24.63	21.61	16.57	16.79	21.14	40.84	41.42	42.75
SPAIN .....	22.67	26.24	23.91	16.60	18.50	18.41	39.27	44.74	42.32
GREECE .....	26.42	25.81	27.62	12.66	12.53	14.53	39.08	38.34	42.15
NICARAGUA (1) (2).....	15.54	20.62	(20.62)	13.85	18.00	(18.00)	29.39	38.62	(38.62)
GOLD COAST (2) .....	19.65	18.88	16.04	23.94	22.97	20.89	43.59	41.85	36.93
EGYPT .....	16.05	16.86	18.21	16.38	18.75	17.26	32.43	35.61	35.47
SYRIA .....	22.96	23.50	26.00	9.81	9.55	9.09	32.77	33.05	35.09
PERU .....	11.78	11.29	12.24	18.87	20.11	21.53	30.65	31.40	33.77
JAPAN .....	16.17	15.82	15.82	14.73	14.16	15.33	30.90	29.98	31.15
PARAGUAY .....	14.08	16.51	15.79	16.75	18.30	15.31	30.83	34.81	31.10

(1) General Trade.

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

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



TABLE VI (continued).

Foreign Trade per Head of Population.

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

NOTE : Figures in brackets relate to the latest available previous year.

COUNTRY	IMPORTS			EXPORTS			TOTAL		
	1927	1928	1929	1927	1928	1929	1927	1928	1929
MEXICO (1) (2) .....	10.93	11.44	(11.44)	20.00	18.94	(18.94)	30.93	30.38	(30.38)
COLOMBIA (1) (2) .....	15.25	15.42	(15.42)	13.22	14.24	(14.24)	28.47	29.66	(29.66)
MOROCCO (FRENCH ZONE) (1) .	14.10	15.68	20.00	6.68	10.00	9.66	20.78	25.68	29.66
GUATEMALA (2) .....	12.24	14.41	(14.41)	16.14	13.20	(13.20)	28.38	27.61	(27.61)
LITHUANIA .....	11.64	12.56	13.21	10.76	11.09	14.24	22.40	23.65	27.45
PHILIPPINES .....	9.79	11.15	12.18	13.17	12.84	13.62	22.96	23.99	25.80
PERSIA (1) .....	8.46	8.49	(8.49)	11.59	16.97	(16.97)	20.05	25.46	(25.46)
PORTUGAL .....	21.37	18.88	17.81	5.79	7.25	7.57	27.16	26.13	25.38
BRAZIL (1) .....	10.21	11.28	10.78	11.37	12.12	11.80	21.58	23.40	22.58
POLAND .....	10.61	12.24	11.21	9.22	9.13	10.14	19.83	21.37	21.35
BOLIVIA (2) .....	7.57	7.40	(7.40)	14.57	13.67	(13.67)	22.14	21.07	(21.07)
EL SALVADOR (1) (2) .....	8.83	11.14	10.04	8.41	14.22	10.68	17.24	25.36	20.72
YUGOSLAVIA .....	9.70	10.37	10.05	8.53	8.53	10.49	18.23	18.90	20.54
ROUMANIA (2) .....	11.48	10.95	10.02	12.93	9.17	9.69	24.41	20.12	19.71
DUTCH EAST INDIES .....	6.87	7.52	8.51	12.51	11.84	11.07	19.38	19.36	19.58
BULGARIA (2) .....	7.88	8.88	10.25	8.52	7.87	7.90	16.40	16.75	18.15
KOREA (1) .....	9.39	9.46	(9.46)	8.80	8.37	(8.37)	18.19	17.83	(17.83)
SIAM .....	8.33	7.64	8.05	11.83	10.49	9.27	20.16	18.13	17.32
ECUADOR (1) .....	5.40	7.95	8.45	7.75	9.35	8.60	13.15	17.30	17.05
IRAQ .....	11.39	10.52	(10.52)	6.85	6.15	(6.15)	18.24	16.67	(16.67)
TURKEY .....	7.89	8.23	8.89	5.91	6.39	5.39	13.80	14.62	14.28
HAITI .....	6.16	7.96	6.88	5.99	8.92	6.68	12.15	16.88	13.56
KENYA AND UGANDA .....	5.66	6.79	6.57	4.36	5.48	5.75	10.02	12.27	12.32
ALBANIA .....	5.76	7.40	8.87	2.52	3.46	3.44	8.28	10.86	12.31
ANGLO-EGYPTIAN SUDAN (1) .	4.73	4.96	5.27	3.97	4.51	5.19	8.70	9.47	10.46
FRENCH INDO-CHINA .....	4.97	4.73	4.72	5.51	5.36	4.73	10.48	10.09	9.45
FRENCH WEST AFRICA (1) ...	4.08	4.30	4.32	3.57	3.52	3.86	7.65	7.82	8.18
NIGERIA .....	3.56	3.89	(3.89)	3.87	4.22	(4.22)	7.43	8.11	(8.11)
BELGIAN CONGO (2) .....	4.16	4.51	(4.51)	2.93	3.41	(3.41)	7.09	7.92	(7.92)
INDIA .....	2.73	2.73	2.74	3.51	3.62	3.53	6.24	6.35	6.27
RUSSIA (U.S.S.R.) .....	2.44	3.16	2.80	2.76	2.63	2.97	5.20	5.79	5.77
CHINA .....	1.53	1.85	1.79	1.38	1.53	1.36	2.91	3.38	3.15

(1) General Trade.

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

Thirty countries in the list record a lower trade per head in 1929 than in 1928. Only three of these — Switzerland, Austria and Czechoslovakia — are highly-developed industrial countries ; moreover, in their case, the decline was insignificant and the 1929 figures were higher than those for 1927. Some cereal-growing and wool-producing countries record a heavy falling off of their trade per head in 1929 : that of Canada was lower by \$33, of Argentine by \$11, of Uruguay by \$9 and of Australia by \$4.

THE BALANCE OF TRADE.

TABLE VII (see page 49).

The basic figures for this table include bullion and specie. In a number of cases gold movements resulting from banking or exchange transactions were reversed in 1929, owing largely to the disturbances in the capital market. The French gold imports

and the British gold exports continued, however, on an increased scale. The following table shows the net imports or exports of bullion and specie of the United States of America, Canada and a number of non-gold-producing countries, and the influence of these imports or exports on their trade balance :

Country	Net import (—) or export (+) of bullion and specie \$ (000,000's)		Exports as percentage of imports			
			Merchandise, bullion and specie		Merchandise only	
	1928	1929	1928	1929	1928	1929
United States of America . . . . .	+ 411	— 150	131.6	114.3	123.3	119.1
Canada (1) . . . . .	+ 29	+ 2	114.6	91.9	112.7	91.7
United Kingdom . . . . .	+ 57	+ 78	70.0	69.0	67.3	65.6
France . . . . .	— 241	— 333	86.4	75.0	96.1	85.9
Germany . . . . .	— 223	+ 101	77.8	97.4	82.9	94.2
Netherlands . . . . .	— 14	+ 11	73.2	73.6	74.0	72.3
Poland (2) . . . . .	— 34	— 2	68.4	89.9	74.5	90.5
India . . . . .	— 129	— 92	116.7	116.8	132.4	128.8
Argentina . . . . .	— 84	+ 168	114.0	127.3	126.0	107.6
Brazil . . . . .	— 47	— 2	97.1	109.0	107.5	109.4

In Volume II 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 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 and Poland in 1924, 1925, 1927 and 1928. In fact, most countries outside Europe have a positive trade balance because their interest and dividend payments, which take the form of merchandise exports, exceed their new borrowings.

The receipts of interest and dividends by the United States are, of course, greater to-day than her payments on this account, but her capital exports and other "invisible" items — of which the most important is the expenditure of American tourists abroad — leave a net debit balance which is paid for by means of an excess of merchandise exports. The figures given in the table for the United States, as well as for Canada and some other countries, are affected by the exclusion of freights and insurance from the recorded import values. If import values were recorded by the United States in the same manner as by the majority of other countries, her positive trade balance in recent years would have been lower.

A negative balance is recorded by most European countries. This is partly due to the fact that imports are valued *c.i.f.*, though the balance of a few countries is influenced to a large extent by capital and interest movements.

Both Czechoslovakia and Sweden have become capital-exporting countries, though the Swedish balance of trade in 1928 became negative owing to labour disputes.

(1) Canadian export of domestic gold is included with merchandise. The figures refer to fiscal years beginning April 1st.

(2) The figures for bullion and specie are those recorded in trade returns, but these do not include the imports of the Bank of Poland. In 1928, the gold reserves of that bank increased by \$12 million.

TABLE VII.

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

COUNTRY	1921	1922	1923	1924	1925	1926	1927	1928	1929
ALBANIA .....	12.0	24.5	34.8	60.4	78.5	48.1	45.0	46.0	38.8
AUSTRIA .....	53.6	63.2	58.8	57.2	68.4	61.3	65.6	67.8	66.6
BELGIUM (2) .....	71.3	67.5	73.6	78.3	82.8	86.7	91.6	93.6	90.8
BULGARIA .....	75.9	107.2	69.0	88.2	77.5	89.9	108.1	88.5	77.2
CZECHOSLOVAKIA .....	121.7	142.5	123.0	107.4	106.8	116.9	112.1	110.5	102.5
DENMARK .....	91.1	80.8	82.2	89.1	92.7	92.3	93.5	94.4	(95.0)
ESTONIA .....	51.0	86.1	61.2	95.9	100.1	100.7	109.7	96.8	95.5
FINLAND .....	94.5	112.5	95.5	105.4	101.0	99.5	99.0	77.9	91.9
FRANCE (2) .....	88.3	87.8	94.0	105.8	104.5	99.3	105.3	86.4	75.0
GERMANY .....	84.8	64.0	99.3	71.1	67.6	92.5	70.8	77.8	97.4
GREECE .....	53.5	78.5	41.9	40.6	44.9	54.3	47.9	50.6	52.6
HUNGARY .....	48.8	61.2	81.6	81.9	98.7	91.7	69.0	67.6	95.9
IRISH FREE STATE .....	—	—	—	74.7	70.2	68.0	73.7	78.2	77.7
ITALY .....	48.9	58.9	64.5	74.1	69.5	71.9	76.2	66.2	69.1
LATVIA .....	39.8	95.1	76.5	66.3	64.0	72.4	88.5	84.6	75.0
LITHUANIA .....	60.4	102.7	93.7	129.1	96.0	105.2	92.6	88.6	107.6
NETHERLANDS .....	64.3	61.8	65.0	75.8	75.5	71.5	75.4	73.2	73.6
NORWAY .....	42.2	59.1	60.7	68.5	76.3	73.9	69.8	66.3	(70.3)
POLAND AND DANZIG ..	—	77.5	107.1	85.6	83.8	145.4	86.9	68.4	89.9
PORTUGAL .....	24.1	35.5	29.8	32.1	34.7	31.4	27.2	38.5	42.4
ROUMANIA .....	68.0	113.9	126.0	106.2	97.4	102.9	112.6	83.7	96.7
RUSSIA (U. S. S. R.) .....	9.5	23.6	90.6	122.2	82.1	93.0	113.1	83.3	106.4
SPAIN ..	55.9	48.8	52.2	60.8	70.4	74.6	73.3	72.7	77.2
SWEDEN .....	104.6	104.4	88.2	91.0	93.8	95.3	101.9	91.5	101.5
SWITZERLAND .....	78.3	85.7	75.8	85.1	84.1	78.3	80.9	78.7	76.7
UNITED KINGDOM .....	74.6	82.3	81.1	72.7	68.5	59.3	65.7	70.0	69.0
YUGOSLAVIA .....	59.7	57.3	96.9	116.0	101.7	102.4	87.8	82.3	104.3
CEYLON (1) .....	97.9	105.7	129.1	132.8	144.9	130.6	114.2	102.3	102.3
CHINA .....	68.7	67.6	77.4	75.4	77.2	74.6	85.5	75.8	(76.3)
DUTCH EAST INDIES .....	96.8	146.8	213.0	221.4	210.2	173.0	178.6	154.3	127.4
INDIA .....	82.1	97.8	116.6	123.3	129.9	115.8	113.7	116.7	116.8
JAPAN .....	71.1	86.4	72.8	73.0	90.2	87.1	93.1	89.5	97.0
BRITISH MALAYA (1) .....	86.4	106.2	113.7	108.0	127.2	120.1	104.0	96.6	102.8
PERSIA (1) .....	82.3	118.5	112.8	129.6	120.2	140.2	131.3	185.1	—
PHILIPPINES .....	75.6	119.7	135.2	123.3	125.6	116.1	135.6	116.2	(111.8)
SIAM (Bangkok) .....	124.0	112.6	127.5	108.9	123.2	113.4	132.7	132.1	(108.2)
AUSTRALIA .....	80.0	125.1	89.2	84.6	103.2	98.1	87.9	96.7	100.9
NEW ZEALAND .....	104.5	122.7	106.0	108.5	105.4	90.6	108.5	125.7	114.1
ALGERIA .....	76.3	71.9	72.7	69.2	71.5	97.5	80.0	83.8	(69.0)
EGYPT .....	73.4	119.6	127.2	129.9	103.0	81.5	101.4	110.0	95.4
NIGERIA .....	90.0	95.7	99.7	116.5	107.1	128.8	108.3	106.9	—
UNION OF S. AFRICA ..	120.5	117.9	132.0	119.3	121.8	108.5	120.5	113.5	108.9
ARGENTINE .....	89.5	98.0	89.2	124.7	98.0	96.1	107.0	114.0	127.3
BOLIVIA .....	94.4	189.7	171.2	183.2	175.3	173.2	192.2	184.9	—
BRAZIL (1) .....	96.9	141.0	144.6	139.2	121.7	117.8	100.2	97.1	109.0
CANADA .....	103.3	117.3	120.9	135.6	143.0	121.9	115.1	114.6	91.9
CHILE .....	120.8	148.6	171.3	175.4	155.9	130.0	159.7	165.8	(142.6)
COLOMBIA (1) .....	190.6	125.7	98.4	155.0	95.5	100.9	86.7	92.3	—
COSTA RICA (1) .....	129.5	170.5	131.1	138.0	118.8	137.1	110.7	109.7	—
CUBA .....	78.3	185.6	157.4	150.5	119.7	116.4	125.7	(130.7)	(125.2)
DOMINICAN REPUBLIC ..	84.1	108.8	143.7	140.5	105.7	105.2	112.3	107.4	104.5
EQUADOR (1) .....	144.6	137.3	104.3	117.8	131.3	135.0	168.3	124.1	101.7
GUATEMALA .....	89.0	108.3	107.0	133.9	118.6	101.5	131.8	91.6	—
HAITI .....	(1) 55.1	(1) 86.7	103.1	96.4	95.8	107.5	97.1	112.2	97.0
HONDURAS (1) .....	32.5	42.1	69.8	70.9	94.0	135.9	165.1	184.1	165.3
MEXICO (1) .....	153.5	208.6	180.4	191.3	174.5	181.4	182.9	165.6	—
NICARAGUA .....	153.0	155.2	152.8	147.8	119.2	127.1	88.4	(87.6)	—
PANAMA .....	21.9	24.2	18.9	21.8	22.8	22.5	26.6	25.4	21.5
PARAGUAY .....	111.5	174.1	145.5	56.8	88.7	127.0	119.2	111.1	97.2
PERU .....	99.9	176.5	169.5	139.3	119.0	122.6	161.1	178.8	176.5
EL SALVADOR (1) .....	99.9	183.4	158.5	174.0	87.1	150.5	95.2	127.6	106.2
UNITED STATES OF AM..	134.5	113.0	101.5	117.6	118.6	104.9	113.8	131.6	114.3
URUGUAY .....	74.9	94.5	98.6	130.6	103.7	(127.2)	(117.8)	(107.7)	(97.9)
VENEZUELA (1) .....	139.8	136.7	102.6	98.9	108.7	95.9	122.1	146.3	160.7

(\*) In a few cases, bullion and specie are not included, owing to their exclusion in the national statistics. In cases where, for this (or a similar) reason, the 1929 figures are not strictly comparable with those of previous years, the 1929 figures are given in brackets (see Summary Table I).

(1) General Trade.

(2) The French and Belgian import figures used in the calculations for this and other tables include War Reparations deliveries in kind (amounts not specified).

The Belgian negative balance is covered in part by reparations receipts and the yield from foreign investments, in part by earnings on transit traffic, foreign tourists' expenditure and a number of miscellaneous receipts; 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 trade balances of agricultural countries naturally tend to vary more from year to year than those of other countries. But throughout the world, harvest returns normally have a predominant effect on the minor annual oscillations.

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.

The trade balances in 1929 of a number of countries differed considerably from those recorded for 1928. It is not necessary to indicate here the main factors determining this development, which were discussed at some length when dealing with the trade movements of the countries concerned.

#### 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 just referred to, include them in their annual or monthly trade returns. The five groups adopted by this convention are:

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

In Table VIII, the percentage distribution of the value of the imports and exports amongst these five groups is shown for the four most recent years for which figures of this character have been made public. Figures for 1929 are available for twenty-seven countries.

TABLE VIII (see page 51).

The table is of interest as indicating the degree of the commercial specialisation of the countries given. Thus 73 per cent of the Danish, 91 per cent of the Honduran, 98 per cent of the Salvadorean and 82 per cent of the Cuban and Dominican exports are foodstuffs and beverages; 74 per cent of the Austrian, 59 per cent of the Belgian, 69 per cent of the German, 65 per cent of the French and over 70 per cent of the British and Swiss are manufactured articles; 94 per cent of the Bolivian, 88 per cent of the Peruvian, 90 per cent of the Chilean and 72 per cent of the Mexican are raw materials, taking in each case the most recent available figures.

TABLE VIII.

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 .....	1926	9.6	27.3	26.8	33.5	2.8	1.3	1.9	21.8	72.6	2.4
	1927	8.7	24.7	28.2	35.2	3.2	1.5	1.7	22.7	71.1	3.0
	1928	8.1	22.6	28.3	38.7	2.3	1.0	2.4	22.5	72.3	1.8
	1929	7.8	21.4	30.1	39.0	1.7	0.9	2.0	21.9	73.7	1.5
BELGIUM .....	1926	0.2	25.6	52.2	21.9	0.1	0.8	9.5	35.2	54.2	0.3
	1927	0.3	24.7	52.1	22.7	0.2	0.6	8.0	33.6	57.5	0.3
	1928	0.2	21.1	53.4	24.9	0.4	0.5	8.2	33.7	57.4	0.2
	1929	0.2	20.4	52.1	27.0	0.3	0.4	7.8	33.0	58.6	0.2
BULGARIA .....	1926	0	5.1	17.8	77.1		5.1	41.7	48.4	4.8	
	1927	0	4.7	20.6	74.7		5.9	43.4	46.2	4.5	
	1928	0	5.4	20.5	74.1	0	4.2	28.4	60.9	6.5	0
	1929	0.1	9.1	23.2	67.6	0	3.5	25.4	63.1	7.9	0.1
CZECHOSLOVAKIA .....	1926	4.0	22.4	47.2	26.4	0	0.3	18.7	19.4	60.9	0.7
	1927	4.0	20.9	47.5	27.5	0.1	0.2	14.3	19.6	65.8	0.1
	1928	3.7	18.2	47.7	30.3	0.1	0.3	13.7	17.2	68.6	0.2
	1929	4.8	14.6	49.1	31.3	0.2	.2	11.5	16.8	71.5	0
DENMARK .....	1926	0.4	20.5	39.0	39.9	0.2	3.9	78.1	6.3	11.7	0
	1927	0.2	24.2	38.0	37.5	0.1	6.4	76.5	6.2	10.9	0
	1928	0.2	23.8	39.7	36.2	0.1	5.5	76.5	7.3	10.7	0
	1929	0.5	18.3	40.6	40.5	0.1	5.2	73.0	7.1	14.7	0
ESTONIA .....	1926	0	35.9	21.4	42.7	0	1.1	30.8	30.2	37.9	0
	1927	0	29.2	18.7	52.1	0	1.4	36.4	28.9	33.3	0
	1928	0.1	31.6	17.7	50.5	0.1	1.1	36.8	31.3	30.4	0.4
	1929	0	29.7	27.7	42.6	0	0.4	38.3	30.1	31.2	0
FRANCE .....	1924	0.7	22.1	62.7	14.2	0.3	0.3	10.2	19.7	69.3	0.5
	1925	0.8	20.3	65.8	12.8	0.3	0.2	8.6	21.1	69.9	0.2
	1926	0.7	19.4	66.4	13.1	0.4	0.2	9.2	22.4	67.9	0.3
	1927	0.6	26.2	59.1	13.9	0.2	0.3	10.1	23.8	64.6	1.2

**TABLE VIII (continued).**  
**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 .....	1926	1.1	33.7	46.6	12.8	5.8	0.1	4.9	23.7	70.9	0.4
	1927	1.2	29.9	49.7	17.5	1.7	0.1	4.1	21.9	73.7	0.2
	1928	1.0	28.0	48.2	16.4	6.4	0.1	5.2	19.9	74.5	0.3
	1929	1.1	27.3	51.5	16.2	3.9	0.2	5.0	18.5	69.2	7.1
	( <sup>1</sup> ) 1926	1.4	31.2	47.8	12.5	7.1	0.1	5.3	25.6	68.5	0.5
	( <sup>1</sup> ) 1927	1.5	26.6	52.7	17.2	2.0	0.1	4.6	22.6	72.4	0.3
GREECE .....	1924	2.8	42.6	9.8	44.8	0	0	33.9	58.3	5.8	0
	1925	3.4	39.0	12.1	45.5	0	0	39.5	56.2	5.3	0
	1926	4.3	44.6	22.0	29.1	0	22.8		65.1	12.1	( <sup>2</sup> )
	1927	5.2	38.7	23.2	32.9	0	0	32.5	65.3	2.2	0
	1928	4.0	36.4	21.4	38.2	0	0	33.4	60.4	2.1	4.1
	1929	3.9	36.4	22.2	37.5	0	0	34.0	64.0	2.0	0
HUNGARY .....	1926	0.1	6.3	37.5	52.8	3.3	12.9	59.3	12.4	13.7	1.7
	1927	0.2	6.9	36.7	54.7	1.5	12.4	54.0	13.6	17.5	2.5
	1928	0.2	7.3	39.6	51.6	1.3	11.6	50.6	14.7	22.7	0.5
	1929	0.1	7.4	42.9	47.2	2.4	15.3	51.0	13.1	20.2	0.4
LATVIA.....	1926	1.6	24.8	22.9	50.6	0.1	0.1	26.0	54.1	19.7	0.1
	1927	0.8	28.1	25.2	45.7	0.1	0.1	23.7	58.0	18.2	0
	1928	0.4	30.5	25.2	43.6	0.3	0.4	22.6	56.2	20.8	0
	1929	0.5	32.5	24.8	42.0	0.2	0.1	23.6	43.2	33.1	0
LITHUANIA .....	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	54.5	0	14.3	17.4	66.1	2.1	0.1
	1928	0	17.4	26.9	55.6	0.1	13.6	21.9	61.8	2.6	0.1
	1929	0	18.2	27.7	54.0	0.1	18.8	22.7	51.5	*)6.9	0.1
NETHERLANDS .....	1926	0.2	26.3	37.9	34.4	1.2	0.5	49.3	20.3	29.0	0.9
	1927	0.1	26.1	36.4	36.3	1.1	1.1	48.2	18.3	30.2	2.2
	( <sup>2</sup> ) 1928	0.2	24.1	35.7	38.5	1.5	0.9	39.5	19.0	40.2	0.4
	( <sup>2</sup> ) 1929	0.2	21.2	5.8	41.7	1.1	0.8	35.8	18.2	42.4	2.8
NORWAY .....	1926	0.1	29.1	25.8	44.8	0.2	0	29.5	47.1	23.3	0.1
	1927	0.1	29.0	24.2	46.5	0.2	0	28.5	45.2	26.2	0.1
	1928	0.2	25.4	24.4	49.7	0.2	0	29.0	45.5	25.5	0
	1929	0.2	22.8	25.5	51.3	0.2	0.3	28.2	49.0	22.4	0.1

(1) At 1913 valuations.

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

(3) Provisional figures of distribution, for Classes II, III and IV. Corresponding figures for 1926 and 1927 are:

	IMPORTS			EXPORTS		
	II	III	IV	II	III	IV
1926	25.7	36.6	36.3	41.6	21.5	35.5
1927	25.1	36.3	37.4	40.7	20.3	35.7

(\*) Of which, 4.8 represents veneers and 3-ply wood, included previously in Class III and amounting to 4.8 in 1928.

**TABLE VIII (continued).**  
**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
POLAND .....	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
	1928	0.1	16.2	34.9	40.4	8.4	9.2	21.0	55.3	14.5	0
	1929	0.2	12.1	41.5	45.5	0.7	8.0	25.4	47.0	19.6	0
PORTUGAL .....	1926	0.1	30.3	32.7	36.9	0	0.2	63.8	24.0	12.0	0
	1927	0.3	35.4	31.1	33.2	0	0.1	61.1	25.2	13.6	0
	1928	0.1	33.4	34.3	32.2	0	0.1	65.0	24.7	10.1	0.1
	1929	0.1	25.8	37.4	36.7	0	0.3	58.3	30.1	11.3	0
RUSSIA (U.S.S.R.).... (Years Oct. 1st. - Sept. 30th.)	1925-26	1.2	8.6	53.6	36.6		0.4	41.2	54.1	4.3	
	1926-27	1.2	8.2	59.6	31.0		0.4	45.6	49.2	4.8	
	1927-28	1.1	11.5	53.7	33.7		0.4	29.8	59.0	10.8	
	1928-29	1.3	8.6	54.5	35.6		0.4	24.2	64.2	11.2	
	( <sup>1</sup> )1924-25						0.7	30.9	65.3	3.1	
	( <sup>1</sup> )1925-26						0.9	44.0	51.3	3.8	
	( <sup>2</sup> )1924-25	0.2	25.7	49.1	25.0		0.4	28.2	70.6	0.8	
	( <sup>2</sup> )1925-26	0.5	5.7	54.2	39.6		0.5	40.9	57.8	0.8	
	( <sup>2</sup> )1926-27	0.4	4.8	61.2	33.6		0.5	46.7	51.9	0.9	
( <sup>2</sup> )1927-28	0.5	8.3	54.0	37.2		0.5	30.7	65.7	3.1		
SPAIN .....	1926	1.9	16.9	36.3	44.7	0.2	0.1	55.5	18.5	25.8	0.1
	1927	1.0	16.3	36.2	46.1	0.4	0.2	54.0	25.1	20.3	0.4
	1928	0.7	20.4	32.4	46.5	0	0.1	59.7	19.5	17.7	3.0
	1929	0.5	20.2	31.0	48.3	0	0.3	56.5	20.6	22.4	0.2
SWEDEN.....	1926	0.1	24.0	35.2	40.5	0.2	0.2	9.0	50.0	40.6	0.2
	1927	0.1	24.3	33.1	41.6	0.9	0.3	9.8	50.6	38.5	0.8
	1928	0.1	24.3	31.5	43.1	1.0	0.2	9.3	45.4	44.9	0.2
	1929	0.6	22.5	32.8	43.1	1.0	0.3	9.2	49.7	40.6	0.2
SWITZERLAND .....	1926	1.8	27.1	28.8	39.9	2.4	0.3	10.1	10.5	75.6	3.5
	1927	1.0	27.4	28.3	40.8	2.6	0.3	10.6	9.7	75.6	3.8
	1928	0.7	26.5	27.5	41.6	3.7	0.3	10.0	9.7	77.4	2.6
	1929	0.5	25.3	28.1	41.9	4.2	0.4	9.9	9.0	77.6	3.1
UNITED KINGDOM ....	1925	1.6	41.1	35.4	17.6	4.3	0.3	5.9	14.4	72.0	7.4
	1926	1.7	40.3	36.0	17.7	4.3	0.3	6.3	11.3	76.6	5.5
	1927	1.6	42.0	33.7	19.2	3.5	0.3	5.9	15.3	73.6	4.9
	1928	1.7	41.3	32.0	19.9	5.1	0.3	5.7	13.3	71.9	8.8

(1) At 1913 valuations.  
(2) European frontiers only.

**TABLE VIII (continued).**  
**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
YUGOSLAVIA .....	1927	0	11.8	17.1	71.0	0.1	17.8	31.5	41.5	9.2	0
	1928	0	13.0	16.4	70.5	0.1	13.8	25.9	50.3	10.0	0
	1929	0	11.5	17.1	71.3	0.1	11.1	36.1	44.1	8.7	0
CHINA .....	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
	1927	0	24.8	24.6	43.1	7.5	0.5	33.1	46.8	17.4	2.2
	1928	0	20.7	24.1	46.3	8.9	0.4	35.0	47.6	16.4	0.6
DUTCH EAST INDIES ..	1925	0.1	21.9	6.4	68.9	2.7	0.1	32.8	65.0	1.6	0.5
	1926	0.1	25.0	6.7	64.9	3.3	0.1	30.8	66.8	1.7	0.6
	1927	0.1	21.2	9.5	66.4	2.8	0.2	37.5	60.1	1.6	0.6
	1928	0	21.3	8.4	68.1	2.2	0.2	43.8	53.7	1.7	0.5
PERSIA (1) .....	1925-26	0.4	32.2	6.3	55.8	5.3	0	13.2	71.8	14.1	0.9
	1926-27	0.5	29.0	9.3	60.2	1.0	0.2	5.3	81.3	12.4	0.8
	1927-28	0.3	22.5	8.3	64.7	4.2	0.3	9.5	73.0	17.1	0.1
	1928-29	0.3	22.9	9.1	60.2	7.5	0.1	5.8	82.2	11.7	0.2
SIAM .....	(2) 1925-26	0	15.9	10.3	71.5	2.3	2.5	72.2	20.7	4.3	0.3
	(2) 1926-27	0	16.2	12.8	65.2	5.8	3.3	72.7	20.3	4.4	0.3
	1927-28	0	16.8	12.9	68.0	2.3	1.8	76.5	18.0	3.6	0.1
	1928-29	0.1	17.2	12.2	68.3	2.2	2.4	73.3	21.5	2.8	0
NEW ZEALAND .....	1925	0.1	13.0	13.9	72.9	0.1	0.2	51.3	46.3	1.2	1.0
	1926	0.1	13.6	15.0	71.1	0.2	0.2	54.7	42.1	1.7	1.3
	1927	0.2	13.2	14.2	72.4	0	0.3	56.7	41.4	0.4	1.2
	1929	0.1	11.1	13.8	74.9	0.1	0.3	57.2	39.2	1.2	2.1
BOLIVIA .....	1924	1.8	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
	1927	2.8	23.1	10.4	63.7	0	1.0	0.2	93.9	0.2	4.7
	1928	3.6	14.2	11.5	70.7	0	2.6				6.0
CHILE .....	1926	4.5	13.3	10.5	71.4	0.3	0	7.4	74.8	6.1	11.7
	1927	3.6	13.2	11.1	72.1	0	0.1	6.7	86.8	4.8	1.6
	1928	3.4	14.5	12.0	69.8	0.3	0.1	7.5	87.0	5.3	0.1
	1929	3.8	10.3	12.1	73.8	0	0	6.1	89.7	4.2	0
COSTA RICA .....	1923	2.1	20.6	9.1	67.1	1.1	0	92.1	1.8	1.5	4.6
	1924	2.6	95.6			1.8	0	93.0	2.9		4.1
	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 (or March 22nd-March 21st).  
 (2) Port of Bangkok only, for imports.



**TABLE VIII (continued).**  
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 .....	1924	0.6	36.1	14.5	48.6	0.2	0	89.6	7.7	2.7	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
	1927	0.4	38.2	14.9	46.5	0	0	86.5	9.9	3.6	0
	1928	0.5	38.1	61.4		0	0	82.6	12.9	4.5	0
	1929	0.2	36.4	63.4		0	0.1	82.3	13.3	4.3	0
DOMINICAN REPUBLIC .	1929	0	29.5	13.1	57.4		0.2	82.0	16.1	1.7	
ECUADOR .....	1922	0.1	15.2	9.5	75.0	0.2	0.2	75.6	15.3	8.9	0
	1923	0	13.7	10.8	75.3	0.2	0.5	68.9	22.0	8.6	0
	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 .....	1921	0.1	14.6	16.9	59.3	9.1	0	89.8	9.7	0.4	0.1
	1922	0.2	10.0	11.0	72.4	6.4	2.2	94.3	3.4	0.1	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).....	1925-26	0.5	21.5	11.4	62.3	4.3	0.6	84.6	1.1	0.2	13.5
	1926-27	0.5	20.9	15.9	59.9	2.8	0.6	89.7	1.2	0.4	8.1
	1927-28	0.6	17.4	15.5	66.4	0.1	0.4	92.1	1.8	0.2	5.5
	1928-29	0.5	18.1	14.1	67.3	0	0.8	90.8	1.7	0.6	6.1
MEXICO .....	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	8.2	71.2	0.5	19.9
	1926	0.7	18.6	11.4	66.9	2.4	0.7	9.1	76.8	0.7	12.7
	1927	0.5	14.1	15.8	65.5	4.1	0.9	12.5	71.9	1.2	13.5
PANAMA .....	1918	0.2	22.0	10.5	67.3	0	0.1	81.1	18.8	0	0
	1920	0.1	28.0	10.1	61.8	0	0	73.7	25.6	0.7	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 .....	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	0.2	23.6	8.6	66.9	0.7	0.3	17.9	80.4	0.1	1.3
	1927						0.2	17.9	81.4	0.1	0.4
	1928						0.2	13.7	85.9	0.1	0.1
	1929						0.1	11.1	88.2	0.2	0.4

(1) Years Aug. 1st-July 31st.

**TABLE VIII (concluded).**  
**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	
EL SALVADOR .....	( <sup>1</sup> ) 1924	0	12.0	9.0	79.0	10.2	0	97.1	2.6	0.2	0.1	
	( <sup>2</sup> ) 1924	0	9.5	7.2	74.6	8.7						
	( <sup>2</sup> ) 1925	0.1	8.5	9.3	75.0	7.1	0	91.3	8.3	0.3	0.1	
	( <sup>1</sup> ) 1927	0	13.4	14.0	72.6	0	0	96.9	2.3	0.1	0.7	
	( <sup>1</sup> ) 1928	0	14.5	14.2	69.7	1.6	0	98.4	1.6	0	0	
UNITED STATES OF AMERICA .....	1926	0.3	20.9	51.2	21.6	6.0	0.1	16.4	43.6	36.0	3.9	
	(General imports ; Special exports)	1927	0.6	21.7	48.2	23.6	5.9	0.1	16.8	40.5	37.4	5.2
	1928	0.6	22.7	47.0	24.2	5.5	0.1	13.0	38.5	37.4	11.0	
	1929	0.5	21.2	46.8	24.0	7.5	0.1	13.6	38.9	44.0	3.4	
VENEZUELA ( <sup>1</sup> ) .....	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) Including parcels post, for imports.

The percentages shown against group V for some important countries, such as Germany, the United Kingdom and the United States of America, lay stress upon the great fluctuations in gold movements during recent years. Their effect upon the percentages given for groups I-IV should not be overlooked when studying the composition of the trade in merchandise.

Account should further be taken of fluctuations in the trade in live animals and food products, due to variations in crops, and of the temporary increase in the demand for coal in some countries in 1929.

In the last two editions of this *Memorandum*, attention was drawn to the growing importance of manufactured goods in world trade in recent years, particularly 1927 and 1928. That a similar tendency prevailed also in 1929 may have been gathered already from the details given in a previous section with regard to the trade developments of a number of countries, and is further confirmed by a study of the figures in Table VIII.

Thus the share of manufactured goods in both the imports and exports of Austria, Belgium, Czechoslovakia, Denmark, the Netherlands, Russia, Spain, Switzerland and some other countries of less importance rose in 1929. The same is true of the United States of America, if the figures be recalculated so as to represent merchandise only. The increase was greatest in the case of exports: in 1928 manufactured goods represented 42.0 but in 1929 45.6 per cent of the total United States merchandise exports. The corresponding figures for German exports were 74.7 and 74.5 per cent; as shown in a previous section (<sup>1</sup>), the share of manufactured goods in German exports, after a slight decrease in the first half of 1929, rose in the second half of the same year, as well as in the first half of 1930.

(1) See the table by half-years on page 31. The figures therein differ slightly from those given above, as the former include reparation deliveries in kind.

For the United Kingdom, figures with regard to the international classification are not yet available for 1929, but the share of "articles wholly or mainly manufactured" (including parcel post) fell from 82.5 to 81.3 per cent of total merchandise exports, partly on account of larger coal exports. The share of the corresponding group in merchandise imports rose slightly.

For France also, the 1929 figures are lacking. But the group "*Objets fabriqués*" in the French national classification represented a greater portion of both imports and exports of merchandise than in 1928. The increase was particularly high for imports (from 14.8 to 19.0 per cent).

Large increases in 1929 in the share of exports represented by group IV are recorded by Poland (from 14.5 to 19.6 per cent) and Latvia (from 20.8 to 33.1 per cent). Increases would also have been recorded by Hungary and Yugoslavia, had not their exports of food and live animals, for reasons dealt with above, been unusually large in 1929.

The characteristic change to which the great majority of figures for the last two or three years point is probably due in part to an alteration in relative prices <sup>(1)</sup>. But there can be no doubt that manufactured goods represent an increased share in the *quantum* of goods entering into international trade — a phenomenon due to intensified exchange of such goods between industrial countries.

The share of manufactured goods in Swedish exports fell in 1929 as a result of the resumption of the iron ore exports interrupted in 1928. The actual value of manufactured goods exported rose by 3.9 per cent.

A series of exceptions to the general tendency for the share of manufactured goods in foreign trade to increase in 1929 is worth noting. This share was lower in the imports of Germany, Hungary, Estonia, Latvia and Lithuania than in 1928. Moreover, the increase in the import percentages for group IV (manufactured articles) recorded by Poland and Yugoslavia was due entirely to the reduction in food imports and, in the case of Poland, to smaller gold imports; the value of manufactured articles imported did not increase. The share of raw materials and semi-manufactured goods imported, on the other hand, rose in all these countries with the exception of Latvia. This development, the reverse of that which may be traced in the exports of the same countries and in both imports and exports of the majority of other countries, may be further illustrate by figures showing the changes in the import values of the two groups in question:

IMPORT VALUE IN 1929 AS PERCENTAGE OF 1928.

	Germany	Poland	Hungary	Yugoslavia	Estonia	Latvia	Lithuania
Group III: Materials, raw or partly manufactured . . . . .	99.8	101.4	96.2	101.4	146.8	115.3	108.6
Group IV: Manufactured articles	92.3	96.2	81.1	98.0	78.9	112.9	102.3

The percentages for raw materials and semi-manufactured goods (group III) are in all these cases higher than those for manufactured articles. The figures reflect the curtailment of domestic consumption in consequence of the severity with which the capital stringency was felt by these borrowing countries in Central and Eastern Europe.

(1) The following data may be of interest as indicating the approximate influence of relative price movements from 1928 to 1929. Manufactured goods represented 74.5 per cent of German merchandise exports (groups I-IV) in 1929 (recorded values), but, if all prices had remained the same as in 1928, the share of such goods would have been only 73.7 per cent. The corresponding figures for the share of the same group in German import values are 16.8 and 16.6 per cent.

### CHANGES IN TRADE PRICES.

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 <sup>(1)</sup>, the United Kingdom, Finland, France, Germany, the Irish Free State, Italy, Norway, Russia, Denmark, Hungary, China (until 1923), Sweden, Switzerland, India, New Zealand <sup>(2)</sup>, Australia <sup>(3)</sup>, the United States, Canada and South Africa, the figures are obtained from 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 of any year to the ascertained values of that year at 1913 prices constitute indices (either weighted or unweighted, according to the procedure adopted) of the prices of imports and exports. Similarly, the ratio between the value of trade in 1913 and the values of trade in subsequent years at 1913 prices constitute indices of the *quantum* of trade.

Where the price indices are weighted by the quantities of different articles imported or exported in each year — as in the case of countries marked (a) or (b) in Summary Table III — they do not always give a true picture of the movement of prices of the goods concerned. If it be assumed, for instance, that the prices of all articles exported from a country have remained unchanged during any year, the export price index will nevertheless be reduced if there was a relative increase in the export of articles which have risen less in price since the base year than the average. Further, a change in the quality of the goods, which does not affect their classification in the trade returns upon which the calculations are based, will impair both the price and the *quantum* indices. Thus, the British Committee on Industry and Trade <sup>(3)</sup> 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 per cent for the United Kingdom, as compared with the 89 per cent shown in Table IX. If this be so, then the British *quantum* index in that year given in the footnote to Table X, after adjustments on account of Irish trade, would be raised from 76 to 80.

On the other hand, where index numbers of wholesale prices are applied to the recorded values — as in the case of countries marked (c) in Summary Table III — the *quantum* figures calculated may not express adequately the variations in the volume of trade in cases where its composition had undergone a change.

These considerations should be borne in mind, particularly when studying the changes in price and *quantum* indices during comparatively long periods. As the composition of trade or the average quality of the goods seldom varies considerably from one year to another, the indices are best adapted for comparisons between neighbouring years.

In Table IX price indices are set out for imports and exports of twenty-nine countries.

TABLE IX (see page 60).

The indices given in Table IX show price changes in terms of the various domestic currencies. In order to eliminate price movements which are due to fluctuations

(1) Import figures only.

(2) Exports only.

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

in the exchange value of these currencies, the figures for 1927 to 1929 are converted below onto a gold basis (1913 = 100) and the countries arranged in the order of the height of their export indices in 1927:

*Gold Price-indices (1913 = 100).*

Countries	Gold import indices			Gold export indices		
	1927	1928	1929	1927	1928	1929
Latvia . . . . .	120	110	110	180	174	156
Sweden ("principal articles") . . . . .	126	126	126	169	180	166
Sweden ("all articles") . . . . .	(111)	(113)	(—)	(146)	(137)	(—)
Australia (merchandise and silver bullion; years ending June 30th) . . . . .	—	—	—	161	173	—
China ("Shanghai" series) . . . . .	156	164	159	159	163	154
China ("Franklin Ho" series) . . . . .	(108)	(110)	(—)	(140)	(153)	(—)
United Kingdom (general trade) . . . . .	135	137	134	158	157	153
Irish Free State . . . . .	—	—	—	149	148	150
Switzerland . . . . .	148	146	143	147	151	150
India (years beginning April 1st) . . . . .	153	149	—	146	143	—
Finland . . . . .	125	126	120	144	144	140
Union of South Africa (merchandise) . . . . .	143	—	—	143	144	139
Norway . . . . .	147	148	142	140	140	135
Russia (years ending September 30th) . . . . .	143	141	145	140	132	124
Czechoslovakia ("geometric" series) . . . . .	138	137	131	140	141	132
New Zealand . . . . .	140	137	135	139	155	147
Canada (years beginning April 1st) . . . . .	120	114	—	139	126	—
Denmark . . . . .	147	147	148	136	139	149
Germany . . . . .	125	127	126	134	134	132
Italy ("Industry Confederation" series) . . . . .	134	126	123	130	121	113
Dutch East Indies . . . . .	160	155	155	130	125	123
Hungary . . . . .	132	136	—	128	127	—
United States of America . . . . .	130	126	119	124	125	125
Estonia . . . . .	108	106	104	122	141	135
Argentina . . . . .	150	129	125	113	—	—
Uruguay . . . . .	—	—	—	105	125	118
France (excluding precious stones and pearls) . . . . .	109	108	103	103	100	98

As exports are normally more specialised than imports, they show as a rule larger price changes. The general increase in prices of hides, wool, meat, butter and other animal products in 1928 is reflected in the export indices of Australia, South Africa, New Zealand, Uruguay, Denmark and Estonia. The subsequent price-fall in wool and hides brought down the indices of some of these countries in 1929, but the Danish index rose 10 points on account of higher bacon prices. The export index of the Irish Free State also increased slightly.

No other country for which figures are available enjoyed higher prices for its export products in 1929 than in 1928. Higher import indices are recorded by Russia and Denmark, whereas the import prices of sixteen countries included in the above table fell off or remained on the same level as in 1928.

From 1920 to 1925, the import and export indices of countries buying mainly manufactured goods and selling raw materials had been approaching each other. The benefit which industrial States had derived in the earlier post-war years from the much greater increases in the prices of the goods they manufactured than in those of the crude products they required was thus tending to disappear. In the last few years the trend of the price movement has not been regular. The course of events can most easily be illustrated by expressing one index as a percentage of the other. In the small table (page 62) which follows, therefore, the index representing the prices which refer mainly to raw materials and foodstuffs is shown as a percentage of the index of the prices of what are mainly manufactured goods.

TABLE IX.

Price Indices of Imports and Exports.

COUNTRY		1913	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929
AUSTRIA (1922 valuations)	Import.				(100)	(104)	(109)					
	Export.				(100)	(109)	(117)					
CZECHO-SLOVAKIA (1)	Import.	100		1,604 (2)	1,223	974	999	1,036	987	972	966	917
	Export.	100		1,702 (2)	1,379	989	1,005	1,007	949	986	988	933
DENMARK .....	Import.	100	431	220	166	191	219	204	160	147	147	148
	Export.	100	329	246	185	184	231	212	156	136	139	149
ESTONIA .....	Import.	100			108	104	108	115	109	108	106	104
	Export.	100			119	127	127	135	120	122	141	135
FINLAND .....	Import.	100	1,387	1,329	1,072	915	958	1,052	984	945	955	913
	Export.	100	1,053	1,213	1,180	1,145	1,090	1,111	1,092	1,092	1,092	1,060
FRANCE .....	Import.	100	456	313	(3) 310	(3) 442	(3) 529	(3) 572	(4) 594	(4) 539	(4) 533	(4) 507
	Export.	100	357	274	283	(3) 406	(3) 464	(3) 502	(4) 593	(4) 505	(4) 494	(4) 483
GERMANY .....	Import.	100		May-Dec.	98	128	134	137	126	125	127	126
	Export.	100	137	81	64	114	128	133	133	134	134	132
HUNGARY (6) ..	Import.	100		139	126	119	146	165	145	133	137	
	Export.	100		89	85	94	119	115	116	128	127	
IRISH FREE STATE	Import. (7)						(100)	(99)	(96)	(92)	(90)	(87)
	Export.	(7) 100	276	215	171	157	156	164	158	149	148	150
ITALY .....	Import.	100	771	Jan.-June	(8) 611	527	509	523	615	614	494	454
	Export.	100	534	438	468	493	481	533	594	479	439	407
LATVIA .....	Import.	100			129	123	122	125	121	120	110	110
	Export.	100			144	161	191	187	159	180	174	156
NORWAY .....	Import.	100	387	301	231	223	263	233	187	151	148	142
	Export.	100	353	246	213	216	254	238	175	144	140	135

(1) Arithmetic averages. Geometric averages, recently published (*Cenové Zprávy*, Nos. 3-5, 1929, p. 20, etc.), show :

	1921	1922	1923	1924	1925	1926	1927	1928	1929
Imports	unknown	1,211	936	948	996	952	913	910	894
Exports	1,307		945	956	973	920	958	963	901

(2) Indices for December.

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

	1920	1921	1922
Imports	536	313	
Exports	541	305	312

(4) Calculated from the quantum indices of the *Bulletin de la Statistique générale* (see footnote to Summary Table III), as applied to total trade less precious stones and fine pearls. Corresponding figures for previous years are :

	1919	1920	1921	1922	1923	1924	1925
Imports	351	520	328	260	345	397	401
Exports	384	454	346	348	409	485	508

(5) For 1926 and earlier, gold basis. Corresponding figures for later years are : Imports (1927 = 132 ; 1928 = 136) ; Exports (1927 = 128 ; 1928 = 127).

(6) 1924 valuations. Corresponding export figures are : 1924 = 100 ; 1925 = 105 ; 1926 = 101 ; 1927 = 95 ; 1928 = 95 ; 1929 = 96.

(7) 1911-13 annual average. Individual years are : 1911 = 97.0 ; 1912 = 99.3 ; 1913 = 103.7.

(8) "Bachl, New series, geometric average". Corresponding figures for other years are :

	1921	1923	1924	1925	1926	1927	1928	1929
Imports	550	554	567	624	632	492	454	454
Exports	490	478	474	543	550	463	439	404

(9) "Industry Confederation" indices, converted to 1913 base, replacing the Bachl series (see footnote (8)), used in last year's Memorandum ; for details, see footnote to Summary Table III. Corresponding figures for 1925 are : imports 611 ; exports 563.

**TABLE IX (continued).**  
Price Indices of Imports and Exports.

COUNTRY		1913	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929
RUSSIA (U. S. S. R.) (1)	Import.	100					185	174	163	143	141	145
	Export.	100					142	158	147	140	132	124
SWEDEN (2)...	Import.	100	321	193	143	130	127	137	131	126	126	126
	Export.	100	362	253	171	173	165	167	172	169	180	166
SWITZERLAND.	Import.	100	273	182	142	147	153	154	143	148	146	143
	Export.	100	269	210	175	168	166	162	152	147	151	150
UNITED KINGDOM...	Import.	100	285	190	152	149	155	155	142	135	137	134
	Export.	100	358	269	199	190	189	184	173	163	163	159
	Re-exp.	100	225	124	116	126	132	147	140	131	129	122
	Total Exp.	100	330	233	183	178	178	177	167	158	157	153
CHINA (3).....	Import.	100	170	165	148	151	(4)164	(4)153	(4)151	(4)165	(4)169	(4)178
	Export.	100	118	126	134	140		(4)149	(4)154	(4)168	(4)168	(4)173
DUTCH EAST INDIES (Java only) .....	Import.	100	(6) 303	199	182	180	178	172	165	160	155	155
	Export.	100	214	130	129	149	155	146	137	130	125	123
INDIA.....	Import.	100	237	215	169	190	180	158	148	136	133	
	Export.	100	139	127	140	145	154	152	132	130	127	
JAPAN .....	Import.	100		154	159	184	205	192				
	Export.	100		173	189	204	200	201				
AUSTRALIA (merchandise, incl. silver bullion).....	Import.											
	Export.	100	174	175	133	158	192	217	167	161	173	
NEW ZEALAND	Import.	100	239	209	176	159	156	154	146	140	137	136
	Export.(6)	100	167	155	117	143	163	173	140	139	155	148

(1) For post-war years, economic years ending September 30th. All frontiers. The figures available for other series are:

	All front. (calendar years)			European frontiers only (calendar years and economic years)								
	1926	1927	1928	1925	1926	1927	1928	1923-4	1924-5	1925-6	1926-7	1927-8
Imports .	157	143	142	176	156	139	138	190	178	162	141	138
Exports .	146	138	129	155	144	136	125	142	159	145	138	128

(2) Based on "principal articles" only. A new series, based on "all articles", and compiled for the following years only, shows:

	1920	1924	1925	1927	1928	1929
Imports ....	262	117	122	111	113	} not yet available
Exports ....	295	151	146	146	137	

(3) Another series, compiled by Dr. Franklin L. Ho, Director, Nankai University Committee on Social and Economic Research, and published in the Proceedings of the Third Conference of the Institute of Pacific Relations, November 1929 (*Problems of the Pacific*, 1929, page 300) and in a brochure, *Index Numbers of the Quantities and Prices of Imports and Exports and of the Barter Terms of Trade in China, 1867-1928* (Tientsin, July 1930), page 24, based on Fisher's "ideal formula",

$$\sqrt{\frac{\sum P_1 Q_0}{\sum P_0 Q_0} \times \frac{\sum P_1 Q_1}{\sum P_0 Q_1}}, \text{ shows:}$$

	1913	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928
Imports	100	107	125	120	104	105	105	107	107	114	113
Exports	100	112	113	118	125	136	141	145	152	148	158

Professor Franklin Ho's calculations are based on articles representing the following percentages of total "recorded values" (special trade, merchandise only): in 1913, 81% of imports and 94% of exports; in 1928, 78% of imports and 93% of exports.

(4) 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; 1927, 162; 1928 and later, not available.

(5) "Old series" (53 articles, instead of 72). Corresponding figure in 1921 was 214.

(6) New series (base 1909-13 converted to 1913, as explained in footnote to Summary Table III). Corresponding figure for 1919 is 170.

**TABLE IX (concluded).**  
**Price Indices of Imports and Exports.**

COUNTRY		1913	1930	1921	1922	1923	1924	1925	1926	1927	1928	1929
ALGERIA (1) ..	Import.	100	429	328	310	353	404	434	506	458	463	
	Export.	100	179	186	184	204	226	237	304	304	322	
UNION OF SOUTH AFRICA .....	Import.	100	300	247	190	178	165	159	152	143		
	Exp.(merch.)	100	249	123	129	145	166	149	143	144	144	139
	Exp.(gold)	100	131	125	109	107	110	100	100	100	100	100
	Total Exp.	100	171	124	118	122	130	120	116	116	118	119
ARGENTINE....	Import.	100	263	227	189	193	185	175	157	155	(2) 133	(3) 130
	Export.	100	206	143	117	127	136	150	115	116		
CANADA (years beginning April 1st) ..	Import.	100	203	148	135	143	136	134	126	120	114	
	Export.	100	219	149	134	129	137	145	141	139	126	
PARAGUAY ...	Import.	100										
	Export.	100	198	153	150	156	110	110				
U. S. A. ....	Import.	100	213	117	113	132	129	142	139	130	126	119
	Export.	100	241	150	138	146	143	144	133	124	125	125
URUGUAY ....	Import.	100	262	237	190	(2) 185						
	Export.	100	170	123	117	137	148	141	130	109	128	125

(1) The export indices shown above are probably too low (see footnotes to Summary Table III).  
(2) January-September. — (3) January-November.

The lower the percentage figure, the greater the advantage derived by those selling manufactured articles:

*Price-ratio Indices.*

<i>Importers of Raw Materials and Foodstuffs:</i>	1921	1922	1923	1924	1925	1926	1927	1928	1929
Germany ..	...	153.1	112.3	104.7	103.0	94.7	93.3	94.8	95.3
Switzerland .	86.7	81.1	87.5	92.2	95.1	94.1	100.7	96.7	95.3
United King- dom (General trade) . . . .	81.5	83.1	83.7	87.1	87.6	85.0	85.4	87.3	87.4
<i>Exporters of Raw Materials and Foodstuffs:</i>									
Dutch East Indies . . . .	65.3	70.9	82.8	87.1	84.9	83.0	81.3	80.6	
India . . . . (years begin- ning April 1st)	59.1	82.8	76.3	85.6	96.2	89.2	95.6	95.5	
New Zealand .	74.2	66.3	89.8	104.2	112.3	95.8	99.3	113.3	108.8
Union of South Africa . . . . (merchandise)	49.8	67.9	81.4	100.3	93.3	93.9	100.4		
Argentina . .	63.0	61.9	65.8	73.5	85.7	73.2	75.0		
Uruguay . . .	61.9	61.6	(1) 74.1	...	...	...	...	...	...

It is not possible to include Australia or recent figures for Uruguay in the above

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



**TABLE X**  
**Quantum Indices of Imports and Exports.**

COUNTRY		1913	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929
AUSTRIA (1922 valuations).	Import.				(100)	(105)	(125)					
	Export.				(100)	( 94)	(106)					
CZECHO-SLOVAKIA (1).	Import.			(2) 134	100	101	153	164	150	179	192	210
	Export.			(2) 123	100	97	130	144	144	157	165	169
DENMARK .....	Import.	100	88	91	113	129	130	122	123	138	144	147
	Export.	100	76	90	100	131	134	132	141	167	174	170
ESTONIA .....	Import.				100	171	128	148	154	156	218	208
	Export.				100	110	134	162	180	194	203	196
FINLAND .....	Import.	100	53	55	75	102	99	106	116	137	169	155
	Export.	100	69	69	94	95	113	124	128	143	141	150
FRANCE .....	Import.	100	(3) 130	86	(4) 93	(4) 88	(4) 90	(4) 92	(5) 111	(5) 109	(5) 116	(5) 133
	Export.	100	(3) 109	105	110	(4) 111	(4) 133	(4) 135	(5) 134	(5) 146	(5) 148	(5) 147
GERMANY .....	Import.	100	37	53	59	45	63	84	73	106	103	99
	Export.	100	37	(44)	61	53	51	65	73	76	86	95
HUNGARY .....	Import.	(6) 555		100	114	95	128	121	149	205	204	
	Export.	(6) 671		100	137	126	170	223	229	192	197	
HUNGARY (present territory)	Import.	100		46	53	44	59	56	69	95	94	
	Export.	100		37	50	46	62	82	84	70	72	
IRISH FREE STATE .....	Import. (7)						(100)	(94)	(93)	(98)	(99)	(105)
	Export.	(8) 100	99	98	107		105	86	86	98	102	103
ITALY .....	Import.	100	96	(96)	(9) 82	93	102	117	(10) 116	(10) 113	(10) 132	(10) 131
	Export.	100	88	(79)	(9) 79	90	119	136	(10) 125	(10) 130	(10) 132	(10) 146
LATVIA .....	Import.				100	207	250	271	260	251	337	399
	Export.				100	144	125	137	169	175	214	247
NORWAY .....	Import.	100	142	88	103	109	106	107	106	117	125	136
	Export.	100	90	66	94	98	107	112	118	121	124	142

(1) Based on "arithmetic average" price indices. Corresponding figures for "geometric average" are :

	1921	1922	1923	1924	1925	1926	1927	1928	1929
Imports } unknown	100	104	160	169	153	182	195	213	
Exports }	100	96	130	141	141	154	161	166	

(2) Based on price indices for December.

(3) Corresponding figures for 1919 are : imports 131 ; exports 58.

(4) Calculated from U. S. A. Federal Reserve Board price indices. Corresponding figures for previous years are :

	1920	1921	1922
Imports	111	86	
Exports	72	94	100

(5) From *Bulletin de la Statistique générale* ; excluding precious stones and fine pearls ; corresponding figures for previous years are :

	1919	1920	1921	1922	1923	1924	1925
Imports	121	114	82	108	109	115	106
Exports	45	86	83	86	103	119	124

(6) Pre-war territory.

(7) At 1924 valuations. Corresponding export figures are : 1924 = 100 ; 1925 = 82 ; 1926 = 82 ; 1927 = 94 ; 1928 = 98 ; 1929 = 99.

(8) 1911-13 annual average.

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

	1921	1923	1924	1925	1926	1927	1928	1929
Imports	84	85	94	115	112	114	132	129
Exports	69	93	121	134	135	135	132	147

(10) Calculated on basis of "Industry Confederation" price indices (converted to 1913 base), replacing the Bach series (see footnote (9)), used in last year's *Memorandum*. Corresponding figures for 1925 are : imports 118 ; exports 129

**TABLE X (continued).**  
Quantum Indices of Imports and Exports.

COUNTRY		1913	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929
RUSSIA (base: pre-war territory; all frontiers)...	Import.	100	(1) 3	(1) 15	(2) (2) (1) 20	(2) (2) (1) 11	(2) (2) (2) 17	(2) (2) (2) 30	(2) (2) (2) 34	(2) (2) (2) 36	(2) (2) 49	(2) (2) 42
	Export.	100	(1) 0	(1) 1	(1) 4	(1) 9	(2) (2) 24	(2) (2) 25	(2) (2) 32	(2) (2) 33	39	47
RUSSIA (base: pre-war territory; European frontiers)...	Import.	100	(1) 3	(1) 17	(2) (1) (4) 23	(2) (1) (4) 12	(2) (1) (4) 17	(2) (1) (4) 30	(1) (2) (4) 34	(1) (2) (4) 36	(1) (2) (4) 49	(1) (2) (4) 42
	Export.	100	0	1	5	9	(4) 24	(4) 23	(4) 30	(4) 36	36	
RUSSIA (base: present territory; all frontiers)...	Import.	100	(1) 4	(1) 21	(1) (2) (2) 27	(1) (2) (2) 15	(2) (2) (2) 23	(2) (2) (2) 41	(2) (2) (2) 46	(2) (2) (2) 49	(2) (2) (2) 66	(2) (2) (2) 57
	Export.	100	0	2	(4) 5	(4) 10	(4) 28	29	37	44	46	55
SWEDEN (2)....	Import.	100	122	77	92	118	133	125	134	149	160	167
	Export.	100	77	53	82	81	93	100	101	117	107	134
SWITZERLAND.	Import.	100	83	66	71	81	87	87	89	91	98	101
	Export.	100	89	61	70	75	88	91	88	99	102	101
UNITED KINGDOM ..	Import.	100	88	74	86	(7) 96	(7) 107	(7) 111	(7) 114	(7) 117	(7) 113	(7) 119
	Export.	100	71	50	69	(7) 77	(7) 81	(7) 80	(7) 72	(7) 83	(7) 84	(7) 87
	Re-exp.	100	90	78	81	(7) 86	(7) 97	(7) 95	(7) 82	(7) 86	(7) 85	(7) 82
	Total Exp.	100	74	55	71	(7) 78	(7) 83	(7) 83	(7) 73	(7) 83	(7) 84	(7) 86
CHINA .....	Import.	100	81	96	113	108	108	107	129	107	122	(*) 120
	Export.	100	117	119	122	133		127	137	133	143	(*) 133
DUTCH EAST INDIES .....	Import.	100	(*) 87	129	90	77	85	105	117	122	140	(*) 147
	Export.	100	155	136	132	138	148	184	172	188	188	(*) 175
INDIA .....	Import.	100	78	68	75	66	75	78	85	100	104	
	Export.	100	71	75	88	98	102	101	93	101	106	

(1) European frontiers only.

(2) Year ending September 30th.

(3) (4) (5) Corresponding figures available for calendar years are:

	1922	1923	1924	1925	1926	1927	1928
(3) Imports .....	(1) 20	(1) 11	19	(1) 31	32	39	49
(3) Exports .....	(1) 5	(1) 14	22	(1) 25	34	37	41
(4) Imports (1)...	22	12	18	34	32	38	49
(4) Exports (1)...	6	15	21	26	32	35	87
(5) Imports .....	(1) 27	(1) 14	26	(1) 42	44	53	67
(5) Exports .....	(1) 6	(1) 16	26	(1) 29	40	43	48

(6) Based on "principal articles" only. A new series, based on "all articles" and compiled for the following years only, shows:

	1920	1924	1925	1927	1928	1929
Imports .....	149	144	140	168	178	} not yet available
Exports .....	95	102	114	136	140	

(7) 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
1928	110	80	79	80
1929	116	83	75	82

(8) Based on price index of the "old series". Corresponding figure for 1921 is 120.

(9) Excluding "Government". Corresponding figures, 1928, are: Imports 135; Exports 188.

(\*) Special trade. Corresponding figures for 1928 are: imports 121, exports 141.

TABLE X (concluded).  
Quantum Indices of Imports and Exports.

COUNTRY		1913	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929
JAPAN .....	Import.	100		142	160	146	162	178				
	Export.	100		113	134	110	140	176				
AUSTRALIA (*)	Export.	100	111	98	123	96	81	98	115	110	108	
NEW ZEALAND	Import.	100	119	93	90	126	143	156	156	147	150	164
	Export. (1)	100	120	125	158	141	142	139	140	152	157	162
ALGERIA (2)...	Import.	100	107	82	92	108	118	122	122	144	163	188
	Export.	100	151	146	148	181	195	212	264	231	263	250
UNION OF SOUTH AFRICA	Import.	100	81	56	64	77	94	101	112	119		
	Exp.(Merch.)	100	67	78	82	90	82	110	98	118	119	118
	Exp.(Gold)	100	95	92	78	104	107	110	115	119	117	123
	Total Exp.	100	83	86	80	98	96	110	108	119	118	121
ARGENTINE ...	Import.	100	72	67	74	91	90	101	105	112	127	137
	Export.	100	98	91	112	117	144	112	132	167		
CANADA (Years beginning April 1st)	Import.	100	99	82	96	101	95	112	133	149	179	
	Export.	100	128	117	163	190	183	212	208	209	256	
PARAGUAY ...	Import.	100										
	Export.	100	134	108	117	142	144	253				
U. S. A. ....	Import.	100	138	120	154	160	156	166	178	180	181	206
	Export.	100	137	119	112	115	129	137	145	157	164	168
URUGUAY ....	Import.	100	100	79	86	109						
	Export.	100	69	83	97	107	105	103	106	129	115	108

(1) Calculated on basis of new series of price indices (converted from 1909-13 base as explained in footnote to Summary Table III). Corresponding figure for 1919 is 138.

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

(\*) Merchandise and silver bullion.

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 by 20 per cent in the three following years. That for Uruguay rose 15 per cent between 1921 and 1925 and fell 11 per cent in the period 1925-1929. The export indices of both these countries are largely dependent on wool prices, which fell rapidly in 1925 and 1926. They rose again somewhat in the second half of 1927 and the first half of 1928, but were far from reaching the 1924 level. A new fall in prices began in August 1928 and continued in 1929.

The figures given above for Germany, Switzerland and the United Kingdom do not suggest any decided change in the relation between the prices of imports and exports of industrial countries in the year 1929 taken as a whole. Nor is it possible to draw any definite conclusions from the few indices as yet available for countries selling food and raw materials and buying industrial products. The evidence available concerning relative price movements since November 1929 admits of no doubt, however, that these countries will enjoy less favourable barter conditions in 1930 than in the two or three preceding years.

### CHANGES IN THE QUANTUM OF TRADE.

In Table X are given *quantum* indices for a number of countries.

TABLE X (see page 63).

The German export *quantum* rose by 11 per cent in 1929 and was only 5 per cent under the 1913 level. This calculation excludes reparation deliveries in kind; if these are taken into account, the export volume was actually higher than in 1913. The British export *quantum* rose slightly but is still far below the pre-war level, even if account is taken of the fact, mentioned above in connection with price indices, that the British *quantum* index for recent years is probably somewhat too low. The British import *quantum* in 1929 was nearly one-fifth above that in 1913.

The volume of Russian trade, in spite of the considerable growth in recent years, was more than 40 per cent below the pre-war level.

The *quantum* indices require to be read in conjunction with the ratios of the price indices; for if for any country the *quantum* of exports has increased by a 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.

The following table shows the percentage changes in the *quantum*, prices and total values of imports and exports, in 1927, 1928 and 1929, for all countries for which import and export price indices are available. The countries are arranged in the order of magnitude of their total trade in 1929 as revealed by Table IV.

TABLE XI (see pages 67 and 68).

This table (Table XI) gives additional evidence of the large import trade of some lending countries in 1929. Thus the volume of United States imports rose by 14 per cent, that of French imports by 15 per cent and that of Czechoslovak imports by 9 per cent. Large increases are also recorded by the Dutch East Indies and Algeria — countries whose supply of capital from the mother countries in Europe was little disturbed by the general stringency of the capital market. The largest increases in the volume of exports in 1929 are recorded for Germany, Italy, Sweden, Russia, Norway and Latvia.

In practically all these cases, the rise in volume was to a greater or lesser extent offset by a fall in prices.

The cases where the *quantum* of trade has decreased during the three years shown are comparatively few. In most of them prices have either risen or have fallen less than prices of goods in foreign trade in general.

### WEIGHT OF IMPORTS AND EXPORTS.

The statistics of trade by weight are defective, as a number of important countries, including the United Kingdom, Canada, India, China and British Malaya do not publish them. Data for nearly fifty countries, which represent not far from 70 per cent of the world's trade by value, are available for 1927 and 1928, and for about thirty-five of these countries, representing nearly half of world trade, for 1929. In most cases, however, the statistics of weight are not quite complete, as certain commodities are measured by number, cubic content or other methods. The totals of the figures published, together with the number of countries to which they relate, are given in the table below (see page 69):

**TABLE XI.**  
Year-to-Year Percentage Changes in Quantum, Prices and Values.

Country	Year	Percentage changes compared with previous year					
		Imports			Exports		
		Quantum	Gold prices	Gold values	Quantum	Gold prices	Gold values
United States of America . (general imports ; special exports).	1927	+ 1.0	— 6.8	— 5.6	+ 8.3	— 6.7	+ 1.0
	1928	+ 0.9	— 3.1	— 2.2	+ 4.8	+ 0.9	+ 5.7
	1929	+ 13.9	— 5.6	+ 7.5	+ 2.5	0.0	+ 2.5
United Kingdom . . . . . (general trade).	1927	+ 3.0	— 4.8	— 1.9	+ 13.3	— 5.6	+ 6.9
	1928	— 3.4	+ 1.6	— 1.9	+ 1.7	— 0.3	+ 1.4
	1929	+ 5.0	— 2.7	+ 2.2	+ 2.3	— 2.8	— 0.5
Germany . . . . . (excluding, in exports, War reparations in kind).	1927	+ 44.4	— 1.6	+ 42.1	+ 3.9	+ 0.6	+ 4.5
	1928	— 3.3	+ 1.8	— 1.6	+ 13.6	0.0	+ 13.6
	1929	— 3.6	— 0.5	— 4.0	+ 10.5	— 1.4	+ 9.0
France . . . . . (excluding precious stones and pearls).	1927	— 1.8	+ 9.5	+ 7.5	+ 9.0	+ 2.7	+ 11.9
	1928	+ 6.4	— 1.2	+ 5.2	+ 1.4	— 2.2	— 0.9
	1929	+ 14.7	— 4.8	+ 9.2	— 0.7	— 2.1	— 2.8
Canada . . . . . (years beginning April 1st).	1927	+ 12.2	— 4.1	+ 7.6	+ 0.7	— 2.0	— 1.3
	1928	+ 20.3	— 5.1	+ 14.1	+ 22.5	— 9.3	+ 11.1
	1929			— 1.4			— 17.6
India . . . . . (years beginning April 1st).	1927	+ 17.8	— 7.6	+ 8.8	+ 7.7	— 1.0	+ 6.6
	1928	+ 3.7	— 2.2	+ 1.4	+ 5.9	— 2.3	+ 3.5
	1929			— 5.0			— 5.9
Italy . . . . . ("Industry Confederation" series).	1927	— 2.2	+ 6.7	+ 4.4	+ 3.9	+ 7.0	+ 11.1
	1928	+ 17.1	— 6.3	+ 9.7	+ 1.7	— 6.6	— 5.1
	1929	— 1.0	— 1.9	— 2.8	+ 10.3	— 7.3	+ 2.3
Argentina . . . . .	1927	+ 6.1	+ 2.5	+ 8.8	+ 26.5	+ 5.2	+ 33.1
	1928	+ 13.5	— 13.8	— 2.2			+ 4.8
	1929	+ 8.3	— 3.6	+ 4.4			— 10.9
China . . . . . (Shanghai series).	1927	— 17.1	— 1.0	— 18.0	— 3.1	— 0.5	— 3.6
	1928	+ 14.0	+ 5.6	+ 20.4	+ 7.2	+ 2.7	+ 10.1
	1929	— 0.2	— 3.4	— 3.6	— 5.8	— 5.7	— 11.2
China . . . . . (Franklin Ho series).	1927	— 15.7	— 2.8	— 18.0	+ 9.1	— 11.6	— 3.6
	1928	+ 18.9	+ 1.3	+ 20.4	+ 0.5	+ 9.5	+ 10.1
	1929			— 3.6			— 11.2
Australia (merchandise and silver bullion; years ending June 30th).	1927	...	...	+ 8.5	— 4.1	— 3.3	— 7.4
	1928	...	...	— 10.5	— 2.1	+ 7.2	+ 5.0
	1929	...	...	— 3.5			0.0
Czechoslovakia . . . . . ("geometric series").	1927	+ 18.6	— 1.0	+ 17.5	+ 8.9	+ 4.1	+ 13.4
	1928	+ 7.2	— 0.3	+ 6.8	+ 4.7	+ 0.6	+ 5.3
	1929	+ 9.0	— 4.9	+ 3.7	+ 2.9	— 6.4	— 3.7
Dutch East Indies . . . . .	1927	+ 4.1	— 3.3	+ 0.7	+ 9.3	— 5.3	+ 3.5
	1928	+ 14.8	— 3.1	+ 11.2	— 0.1	— 3.8	— 3.9
	1929	+ 12.6	0.0	+ 12.6	— 5.1	— 1.6	— 6.6
Sweden . . . . . ("principal articles").	1927	+ 10.7	— 3.9	+ 6.3	+ 16.3	— 2.0	+ 13.9
	1928	+ 7.6	+ 0.2	+ 7.8	— 8.9	+ 6.9	— 2.6
	1929	+ 4.0	— 0.2	+ 3.7	+ 25.3	— 8.1	+ 15.2

TABLE XI (continued).  
Year-to-Year Percentage Changes in Quantum, Prices and Values.

Country	Year	Percentage changes compared with previous year					
		Imports			Exports		
		Quantum	Gold prices	Gold values	Quantum	Gold prices	Gold values
Sweden . . . . . ("all articles").	1927	...	...	+ 6.3	...	...	+ 13.9
	1928	+ 6.0	+ 1.7	+ 7.8	+ 3.2	- 5.6	- 2.6
	1929			+ 3.7			+ 15.2
Switzerland . . . . .	1927	+ 2.6	+ 3.5	+ 6.2	+ 13.5	- 3.3	+ 9.7
	1928	+ 7.4	- 1.4	+ 5.9	+ 2.7	+ 2.7	+ 5.5
	1929	+ 2.8	- 2.1	+ 0.7	- 1.1	- 0.7	- 1.8
Russia (U.S.S.R.) . . . . . (years ending September 30th).	1927	+ 6.9	- 11.8	- 5.7	+ 20.1	- 4.5	+ 14.7
	1928	+ 34.3	- 1.4	+ 32.5	+ 3.7	- 5.8	- 2.4
	1929	- 13.7	+ 2.5	- 11.6	+ 19.8	- 5.7	+ 13.0
Denmark . . . . .	1927	+ 12.4	- 6.2	+ 5.5	+ 18.3	- 11.2	+ 5.1
	1928	+ 4.4	0.0	+ 4.4	+ 4.5	+ 2.2	+ 6.8
	1929	+ 2.2	+ 0.7	+ 3.0	- 2.8	+ 7.2	+ 4.2
Union of South Africa . . . . . (imports, merchandise only; exports, merchandise and gold).	1927	+ 6.4	- 5.5	+ 0.5	+ 10.0	+ 1.8	+ 12.0
	1928			+ 7.1	- 0.7	+ 0.4	- 0.3
	1929			+ 6.2	+ 2.4	- 2.3	0.0
Irish Free State . . . . .	1927	+ 4.7	- 4.5	0.0	+ 13.7	- 5.3	+ 7.7
	1928	+ 1.0	- 2.2	- 1.2	+ 4.4	- 0.7	+ 3.7
	1929	+ 6.1	- 2.8	+ 3.2	+ 1.1	+ 1.6	+ 2.8
New Zealand . . . . .	1927	- 6.0	- 4.4	- 10.1	+ 8.2	- 0.8	+ 7.3
	1928	+ 2.5	- 2.2	+ 0.2	+ 3.3	+ 11.2	+ 14.9
	1929	+ 9.6	- 1.0	+ 8.5	+ 3.5	- 4.9	- 1.5
Norway . . . . .	1927	+ 10.4	- 5.6	+ 4.2	+ 2.7	- 4.0	- 1.4
	1928	+ 6.8	+ 0.9	+ 7.7	+ 2.5	+ 0.1	+ 2.6
	1929	+ 8.9	- 4.2	+ 4.3	+ 14.4	- 3.7	+ 10.1
Algeria . . . . .	1927	+ 18.2	+ 9.1	+ 29.0	- 12.3	+ 20.7	+ 5.8
	1928	+ 12.8	+ 1.6	+ 14.7	+ 13.4	+ 6.0	+ 20.2
	1929	+ 15.8			- 4.7		
Hungary . . . . .	1927	+ 37.2	- 8.6	+ 25.5	- 16.2	+ 9.9	- 8.0
	1928	- 0.6	+ 2.9	+ 2.3	+ 2.8	- 0.6	+ 2.1
	1929			- 12.2			+ 25.9
Finland . . . . .	1927	+ 17.4	- 4.0	+ 12.7	+ 12.2	0.0	+ 12.2
	1928	+ 24.1	+ 1.1	+ 25.5	- 1.2	- 0.1	- 1.3
	1929	- 8.7	- 4.4	- 12.7	+ 5.9	- 2.9	+ 2.9
Uruguay . . . . .	1927	...	...	...	+ 21.7	- 16.1	+ 2.1
	1928	...	...	...	- 10.8	+ 19.2	+ 6.3
	1929	...	...	...	- 6.0	- 6.2	- 11.9
Latvia . . . . .	1927	- 2.5	- 0.5	- 4.0	+ 3.6	+ 13.3	+ 17.4
	1928	+ 34.4	- 8.2	+ 23.3	+ 22.4	- 3.4	+ 18.1
	1929	+ 18.4	- 0.7	+ 17.5	+ 15.5	- 10.0	+ 4.0
Estonia . . . . .	1927	+ 1.8	- 0.9	+ 0.9	+ 8.1	+ 1.7	+ 9.9
	1928	+ 29.2	- 1.8	+ 26.7	+ 4.2	+ 15.6	+ 20.5
	1929	- 4.6	- 1.9	- 6.4	- 3.5	- 4.3	- 7.6

*Trade by Weight (1).*

	No. of countries	Metric tons (000,000's)		
		1927	1928	1929
Imports . . . . .	48	392.2	406.6	.
Exports . . . . .	49	386.8	400.1	.
Imports . . . . .	33	312.0	322.1	348.1
Exports . . . . .	35	288.6	296.0	317.6

The weight of the goods handled by the countries for which figures are given in the first two lines of this table rose in 1928 by 3.7 per cent (for imports) and 3.4 (for exports). It is interesting to compare these figures with the actual increase in the *quantum* of world trade, which on a previous page (page 13) was calculated at 3.6 per cent (for both imports and exports).

DIRECTION OF TRADE.

In Tables XII and XIII 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, the Netherlands, Italy, Belgium, the Argentine, China, Australia, 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 each of the above-mentioned countries constituted of the total exports of those groups.

TABLES XII and XIII (see pages 70 and 71).

The calculations have been made for the sixty-four countries shown in Summary Table I. 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 provenance mentioned at the head of Table XII 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 XII and XIII 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, until 1926 inclusive, was classified "for orders", no definite country of destination being shown. Such exports are entered in Table XIII 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 was fairly stationary, this source of error is likely to affect only the comparison between the figures up to 1926 inclusive, on the one hand, and those of later years, on the other.

(1) From Summary Table II.

**TABLE XII.**

Showing the Proportions per cent which the Imports into each Continental Group from the undermentioned 13 Countries here 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 I, representing in 1926, 93.6 % and, in 1929, 93.4 % of World imports.

...	IMPORTS from :													OTHER COUNTRIES
	U. S. A.	UNITED KINGDOM	GERMANY	FRANCE	CANADA	INDIA	JAPAN	NETHERLANDS	ITALY	BELGIUM	ARGENTINE	CHINA	AUSTRALIA	
<b>IMPORTS INTO :</b>														
<b>EUROPE</b>														
1926 .....	15.2	(1)7.4	11.3	5.8	2.8	3.5	0.4	3.8	2.6	3.9	4.6	1.1	2.6	(2)35.0
1927 .....	14.1	(1)8.1	10.3	6.2	2.7	3.4	0.5	3.6	2.5	3.9	5.4	1.1	2.4	(2)35.8
1928 .....	13.6	(1)7.6	11.6	6.2	2.9	3.6	0.5	3.6	2.2	3.8	5.4	1.2	2.4	(2)35.4
1929 .....	13.1	(1)7.5	12.2	5.8	2.3	3.7	0.4	3.5	2.2	3.6	5.1	1.3	2.7	(2)36.6
<b>NORTH AMERICA (3)</b>														
1926 .....	12.6	10.0	3.9	3.2	8.7	2.9	7.5	2.0	1.9	1.6	1.7	2.7	1.0	40.3
1927 .....	13.6	10.3	4.1	3.7	9.0	2.6	7.8	1.8	2.1	1.6	2.0	2.9	0.8	37.7
1928 .....	16.2	10.1	4.5	3.5	9.1	3.0	7.4	1.7	2.0	1.6	2.0	2.7	0.7	35.5
1929 .....	15.0	9.2	4.9	3.5	8.9	2.8	7.9	1.7	2.2	1.5	2.3	3.0	0.6	36.5
<b>LATIN AMERICA (4)</b>														
1926 .....	39.3	15.2	10.1	5.9	1.2	2.3	0.5	1.3	4.9	3.5	2.8	0.2	0.1	12.7
1927 .....	37.9	15.7	10.0	6.1	0.8	2.4	0.5	1.4	4.9	4.0	3.2	0.2	0.2	12.7
1928 .....	37.5	15.9	10.7	5.9	0.7	2.4	0.6	1.5	4.5	3.9	3.2	0.2	0.1	12.9
1929 .....	37.8	15.6	10.8	5.6	0.7	2.5	0.6	1.6	4.4	4.1	3.0	0.2	0.1	13.0
<b>AFRICA (5)</b>														
1926 .....	9.5	32.8	5.6	20.0	1.3	2.8	1.1	1.3	3.3	2.1	0.2	0.4	2.3	17.3
1927 .....	9.3	32.9	5.8	19.5	1.3	2.4	1.3	1.4	3.1	2.3	0.3	0.3	2.4	17.7
1928 .....	9.7	30.8	6.0	21.7	1.2	2.2	1.5	1.4	3.3	2.1	0.3	0.3	2.0	17.5
1929 .....	10.1	29.3	5.5	22.4	1.4	2.1	1.6	1.4	3.5	2.3	0.2	0.4	2.0	17.8
<b>ASIA (6)</b>														
1926 .....	15.7	18.8	5.2	1.3	1.4	9.8	9.3	2.4	1.2	1.3	—	4.2	2.3	(7)27.1
1927 .....	16.4	18.6	5.0	1.4	1.2	7.8	8.6	2.4	1.4	1.4	—	4.1	2.3	(7)29.4
1928 .....	15.7	18.9	5.6	1.5	1.4	7.4	8.7	2.7	1.5	1.5	0.1	3.9	2.4	(7)28.7
1929 .....	16.0	17.8	5.8	1.5	1.4	7.4	9.1	2.9	1.4	1.5	0.1	3.6	3.3	(7)28.2
<b>OCEANIA (8)</b>														
1926 .....	23.3	44.7	1.6	2.1	3.6	2.1	2.5	0.5	0.9	0.6	0.1	0.4	2.7	14.9
1927 .....	23.5	43.2	2.3	2.5	3.2	3.5	2.7	0.7	0.9	0.6	—	0.4	2.1	14.3
1928 .....	22.3	44.4	2.7	2.2	3.4	3.3	2.5	0.7	0.8	0.7	—	0.4	2.0	14.5
1929 .....	23.1	42.0	2.7	2.2	5.0	3.5	2.8	0.7	0.8	0.7	0.1	0.4	1.9	14.1
<b>ALL CONTINENTS</b>														
1926 .....	16.7	11.9	(9) 8.6	(9) 8.0	3.5	4.1	3.0	2.9	2.4	3.0	3.1	1.7	2.1	32.0
1927 .....	16.2	12.1	(9) 8.3	(9) 5.4	3.4	3.7	2.8	2.9	2.4	3.1	3.7	1.7	2.0	32.3
1928 .....	16.1	11.6	(9) 9.3	(9) 5.5	3.5	3.9	2.7	2.9	2.3	3.1	3.8	1.7	2.0	31.6
1929 .....	15.7	11.2	(9) 9.7	(9) 5.2	3.2	3.8	2.8	2.8	2.3	2.9	3.6	1.7	2.2	32.9

(1) Of which, into Irish Free State : 1.3, 1.2, 1.2 and 1.2, respectively.

(2) Of which, into United Kingdom from Irish Free State : 1.1, 1.1, 1.1 and 1.0, respectively.

(3) U. S. A. and Canada.

(4) The seventeen continental Republics from Mexico southwards, inclusive, plus Cuba, Haiti and Dominican Republic.

(5) Algeria, Egypt, Nigeria and Union of South Africa.

(6) Ceylon, China, Dutch East Indies, India, Japan, British Malaya, Persia, Philippines and Siam.

(7) Of which, into Japan from Hong-Kong and Kwantung : 1.8, 1.6, 1.7 and 1.8, respectively.

(8) Australia and New Zealand.

(9) 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 XIII.**

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 I, representing, in 1926, 95.7 % and, in 1929, 95.7 % of World exports.

...	EXPORTS to :													OTHER COUNTRIES
	U. S. A.	UNITED KINGDOM	GERMANY	FRANCE	CANADA	INDIA	JAPAN	NETHERLANDS	ITALY	BELGIUM	ARGENTINE	CHINA	AUSTRALIA	
<b>EXPORTS FROM :</b>														
<b>EUROPE</b>														
1926 .....	7.0	( <sup>1</sup> )15.0	8.7	4.3	1.4	4.1	1.3	4.4	3.3	4.5	2.4	1.2	2.6	( <sup>2</sup> )39.8
1927 .....	6.4	( <sup>2</sup> )14.3	11.3	4.6	1.5	3.9	1.1	4.3	3.1	4.4	2.4	0.8	2.4	( <sup>2</sup> )39.5
1928 .....	6.2	( <sup>3</sup> )13.2	10.8	5.1	1.6	3.8	1.2	4.4	3.4	4.3	2.8	1.2	2.1	( <sup>2</sup> )39.9
1929 .....	6.5	( <sup>2</sup> )13.2	10.0	5.6	1.6	3.4	1.1	4.5	3.6	4.6	2.6	1.2	2.0	( <sup>2</sup> )40.1
<b>NORTH AMERICA (<sup>3</sup>)</b>														
1926 .....	7.7	23.4	6.6	4.6	12.2	1.0	4.8	2.7	3.0	2.0	2.6	2.0	3.1	24.3
1927 .....	7.8	20.5	8.6	3.9	13.7	1.2	4.8	3.0	2.5	2.2	2.9	1.6	2.8	24.5
1928 .....	7.7	19.7	7.9	4.0	14.1	1.0	5.1	2.9	2.9	2.1	3.0	2.5	2.5	24.6
1929 .....	8.1	17.8	6.8	4.4	14.9	1.0	4.6	2.3	2.6	2.1	3.8	2.2	2.6	27.0
<b>LATIN AMERICA (<sup>4</sup>)</b>														
1926 .....	41.6	15.5	7.2	5.4	0.7	—	0.3	3.3	2.7	3.8	2.6	0.3	—	16.6
1927 .....	36.1	17.6	8.5	5.2	0.6	—	0.2	3.2	2.7	4.1	2.6	0.1	—	19.1
1928 .....	34.2	19.2	10.8	5.9	0.7	—	0.2	5.5	3.0	5.0	2.7	—	—	12.8
1929 .....	35.3	18.9	10.1	6.1	0.8	—	0.2	5.2	2.8	4.8	2.5	—	—	13.3
<b>AFRICA (<sup>5</sup>)</b>														
1926 .....	5.7	46.0	5.2	19.3	0.1	4.9	1.1	1.8	2.7	1.7	—	—	0.4	10.2
1927 .....	6.1	45.3	6.8	17.6	0.1	2.9	1.1	2.2	2.9	2.5	—	—	0.2	12.3
1928 .....	5.2	40.7	6.8	18.6	—	5.5	1.0	1.8	3.4	2.3	0.8	—	0.1	13.8
1929 .....	6.1	45.2	5.7	18.1	0.2	3.2	1.0	2.0	3.3	3.0	—	—	0.1	12.1
<b>ASIA (<sup>6</sup>)</b>														
1926 .....	26.7	13.1	2.8	4.0	0.6	3.8	8.4	3.6	1.7	0.9	0.6	6.1	2.1	( <sup>7</sup> )25.6
1927 .....	24.6	13.4	3.5	3.6	0.6	4.4	7.8	4.1	1.6	1.1	0.7	4.7	2.0	( <sup>7</sup> )27.9
1928 .....	23.1	12.3	4.3	4.4	0.6	4.3	7.6	4.1	1.9	1.4	0.8	5.3	2.0	( <sup>7</sup> )27.9
1929 .....	24.5	12.3	3.9	4.0	0.6	4.8	7.3	4.0	1.8	1.4	0.8	5.1	1.9	( <sup>7</sup> )27.6
<b>OCEANIA (<sup>8</sup>)</b>														
1926 .....	8.6	49.9	3.8	9.9	0.9	1.8	5.8	0.6	2.5	3.3	—	0.4	1.6	10.9
1927 .....	11.0	44.0	5.7	9.6	1.4	1.9	5.5	0.7	2.9	4.3	0.1	0.2	1.9	10.8
1928 .....	6.7	47.5	6.7	8.5	1.7	1.5	6.7	0.3	2.7	4.8	—	0.2	1.7	11.0
1929 .....	4.7	47.9	5.5	8.4	2.1	4.7	6.0	0.4	2.7	4.6	—	0.6	1.2	11.2
<b>ALL CONTINENTS</b>														
1926 .....	13.5	18.6	6.9	5.0	3.4	3.0	3.3	3.6	2.8	3.2	2.0	2.1	2.3	30.3
1927 .....	12.4	17.5	9.0	4.9	3.7	3.0	2.9	3.7	2.7	3.4	2.1	1.5	2.1	31.1
1928 .....	11.6	16.9	9.0	5.4	3.9	2.9	3.0	3.9	3.0	3.5	2.4	1.9	1.9	30.7
1929 .....	12.0	16.5	8.2	5.7	4.1	2.9	2.7	3.8	3.0	3.6	2.4	1.8	1.9	31.4

(1) Of which, from Irish Free State : 1.5, 1.4, 1.4 and 1.3, respectively.

(2) Of which, from United Kingdom to Irish Free State : 1.2, 1.2, 1.1 and 1.1, respectively.

(3) U. S. A. and Canada.

(4) The seventeen continental Republics from Mexico southwards, inclusive, plus Cuba, Haiti and Dominican Republic.

(5) Algeria, Egypt, Nigeria and Union of South Africa.

(6) Ceylon, China, Dutch East Indies, India, Japan, British Malaya, Persia, Philippines and Slam.

(7) Of which, from Japan to Hong-Kong and Kwantung : 1.5, 1.6, 1.7 and 1.9, respectively.

(8) Australia and New Zealand.

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 corresponding 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, as no alterations of importance have been effected in the system of classification during the years under review, the error which exists is unbiased and the changes in the figures from year to year are significant.

It is interesting to compare the bottom line of Table XII, indicating the share which the imports from the thirteen countries specified constitute of total imports, with the share of world exports falling to the same countries according to their own export statistics. The following figures refer to 1928 :

Exporting countries	Imports of 64 countries from countries in column 1 (% of total imports)	Exports of countries in column 1 (% of world exports)
(1)	(2)	(3)
United States of America . . . . .	16.1	15.5
United Kingdom . . . . .	11.6	10.8
Germany . . . . .	9.3	8.5
France . . . . .	5.5	6.2
Canada . . . . .	3.5	4.3
India . . . . .	3.9	3.7
Italy . . . . .	2.3	2.4

The fact that the figure for the United States of America in column 2 of this table is higher than that in column 3, whereas the reverse is true of Canada, supports the conclusion, to which other evidence points, that certain Canadian exports, particularly cereals, are sometimes attributed, by the importing countries, to the United States. A comparison between the corresponding figures for 1929 (given in Tables XII and IV) will show that in that year, when the Canadian wheat export was greatly reduced, the discrepancy between the two sets of figures was largely eliminated. That the share of recorded imports from the United Kingdom should be greater than the corresponding British export figure is natural when it is considered that the latter comprises only goods of British origin and that re-exports from the United Kingdom are frequently attributed to the United Kingdom by the importing country. The discrepancy between the two series of figures for Germany and France is explained in a footnote to Table XII.

The share of the United States of America in European imports is larger than that of any other country, but, since 1925 (not shown in the Table XII), it has decreased steadily from 16.1 per cent to 13.1 per cent. At the same time, there has been a relative increase in trade between European countries, which is illustrated by the increase in European imports from Germany from 9.2 to 12.2 per cent, or by the same percentage as the share of imports from the United States of America has fallen. If this development continues, Germany will shortly become the principal source of supply for European countries.

On the other hand, the United States of America has recently been able to increase her share in the imports of Africa and Asia.

British goods in 1929 represented a smaller proportion of the imports of every continent than in 1928 — a fact which is probably due largely to the fall in British

re-exports, as the share of the British export of home-produced goods in world exports would appear to have been practically the same as in 1928 (see Table IV, page 22). The reductions in the case of North America, Africa, Asia and Oceania, which were heavy, are to be attributed largely to British countries in these continents. In both 1928 and 1929, world imports from the United Kingdom were relatively lower than in 1926, although in that year British exports were curtailed by the coal dispute.

The development of the German export trade is clearly brought out. The share of German goods in African imports fell in 1929, but this is the only instance furnished by the table of a relative decline in purchases from Germany in 1928 or 1929.

French goods represent a greater share in the imports of Africa than in those of any other continent, and that share grew substantially in 1928 and 1929 as a result of larger purchases by the French possessions in North Africa. In Europe, Latin America and Oceania, imports from France declined.

That European imports from Canada should be exceptionally low in 1929 is natural in view of the reduced Canadian wheat exports. Of the imports into Oceania, Canadian goods represented, however, 5 per cent in 1929 against only 3.3 and 3.4 per cent in the two preceding years. The increase was mainly due to larger purchases by Australia and New Zealand of Canadian motor-cars.

The thirteen countries specified at the head of Table XIII absorb nearly 70 per cent of world exports. The two principal markets, the United States of America and the United Kingdom, have recently declined in importance. The share of world exports destined for the United Kingdom fell from 18.6 per cent in 1926 to 16.5 per cent in 1929. The decline was particularly heavy in the case of North American exports. Consignments to the United States fell from 13.5 per cent of world exports in 1926 to 11.6 per cent in 1928. The heavy American demand for foreign goods entailed by the boom in the United States in 1929 only resulted in a slight increase in this share (to 12 per cent), and the relative importance of the United States market remained less in that year than in 1927. With the exception of Oceania, all continents shared, however, in the increased sales to the United States in 1929. The very rapid fall in the exports from Oceania to the United States in 1928 and 1929 reflects a change in the direction of the Australian gold exports.

The increase in the share of European exports to France, Italy, the Netherlands and Belgium is largely attributable to the expansion of the German export trade.

The portion of world exports absorbed by Japan and Australia has been declining lately. Canada and the Argentine, on the other hand, have become more important markets than they were a few years ago.

It is convenient to study Tables XII and XIII in conjunction with the two following tables, in which is shown the continental distribution of imports into and exports from the thirteen countries referred to above, according to the trade returns of each of these countries.

Table XII is thus the reciprocal of Table XIV in the sense that the former shows, for example, the dependence of Europe on United States exports and the latter the importance to the United States of the European buyer.

TABLES XIV and XV (see pages 74 and 75).

Tables XIV and XV, however, based as they are upon the individual returns of each specified country mentioned at the top of the table, are no doubt more exact than Tables XII and XIII. So far as the latter (XII and XIII) 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.

From 1926 inclusive, Europe has taken less than half of the United States exports, and her share is steadily declining. The Canadian market, among others, is becoming of greater importance to the United States.

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

...	FROM :												
	(1) U.S.A.	(5) UNITED KINGDOM	GERMANY	FRANCE	CANADA	INDIA	JAPAN	NETHER- LANDS	ITALY	BELGIUM	ARGENTINE	CHINA	AUSTRALIA
EXPORTS TO :	(2)	(5)					(3)	(5)(6)			(7)	(3)	(8)(9)
<b>EUROPE</b>													
1925.....	53.0	(8)35.5	72.1	67.3	49.3	49.7	6.6	79.4	65.0	70.4	59.2	20.4	73.0
1926.....	48.0	(8)30.3	70.6	63.6	48.1	43.4	6.3	76.9	62.4	68.6	61.0	20.9	67.5
1927.....	47.5	(8)34.0	74.0	66.5	46.9	48.4	7.4	76.4	62.4	70.3	82.9	19.2	73.5
1928.....	46.3	(8)33.4	74.8		47.1	51.2	8.1	75.2	59.8	70.6		20.3	69.4
1929.....	44.7	(8)34.7	73.7		36.4	49.6	6.8		57.5				67.5
<b>NORTH AMERICA(1)</b>													
1925.....	13.4	10.5	7.3	7.5	37.0	10.6	44.5	5.7	10.6	10.5	8.3	18.7	6.1
1926.....	15.6	11.6	8.4	7.3	38.2	12.2	43.4	5.5	10.7	12.5	9.3	17.5	9.3
1927.....	17.4	10.7	7.8	7.0	40.0	12.0	43.2	6.1	11.0	10.3	9.0	13.4	13.7
1928.....	18.0	11.5	7.2		37.7	12.7	43.3	4.4	10.9	9.1		12.9	6.8
1929.....	18.3	11.3	8.0		47.6	13.1	43.8						4.6
<b>LATIN AMERICA(2)</b>													
1925.....	18.0	10.5	8.8	5.3	4.3	3.8	1.0	2.2	11.2	6.9	6.5	0.1	0.2
1926.....	18.1	10.3	8.2	6.0	4.8	4.6	1.0	2.9	11.1	5.8	6.6	0.1	0.5
1927.....	17.4	10.2	7.4	5.5	4.4	5.1	1.3	2.9	10.2	6.0	6.0	0.1	0.3
1928.....	17.1	10.9	7.4		4.5	4.7	1.4	3.4	11.8	6.6		0.1	0.4
1929.....	18.6	11.0	7.5		5.6	4.6	1.4						0.3
<b>AFRICA</b>													
1925.....	1.8	11.0	2.3	14.6	1.0	3.4	1.9	2.4	6.6	5.5	0.2	0.0	3.7
1926.....	2.1	11.3	2.5	15.1	1.1	3.6	2.1	2.6	6.4	5.3	0.1	0.0	3.6
1927.....	2.2	11.3	2.4	14.5	1.2	4.1	2.6	2.9	7.0	5.5	0.6	0.0	4.4
1928.....	2.3	11.3	2.3		1.5	3.6	2.2	3.2	7.4	5.7		0.0	4.4
1929.....	2.5	11.2	2.3		1.6	3.8	2.8						4.4
<b>ASIA</b>													
1925.....	9.9	21.6	9.0	4.8	5.9	30.2	43.4	9.8	5.9	6.3	0.2	60.7	12.2
1926.....	11.8	23.8	9.6	7.3	5.1	33.3	44.2	11.5	8.6	7.2	0.2	61.4	14.3
1927.....	11.5	22.2	7.6	5.9	5.4	27.9	42.4	11.1	8.7	7.4	0.3	67.2	13.8
1928.....	12.8	22.4	7.7		6.4	25.2	42.3	13.2	9.4	7.6		66.6	14.8
1929.....	12.3	21.4	7.7		5.6	26.8	42.7						19.2
<b>OCEANIA</b>													
1925.....	3.9	10.9	0.5	0.5	2.5	2.3	2.6	0.5	0.7	0.4	0.0	0.1	4.8
1926.....	4.4	12.7	0.7	0.7	2.7	2.9	3.0	0.6	0.8	0.6	0.0	0.1	4.8
1927.....	4.0	11.5	0.8	0.6	2.1	2.5	3.1	0.6	0.7	0.5	0.0	0.1	4.8
1928.....	3.5	10.5	0.6		2.8	2.6	2.7	0.6	0.7	0.4		0.1	4.3
1929.....	3.6	10.4	0.8		3.2	2.1	2.5						4.0

(1) U.S.A. (including Alaska). Canada. Newfoundland, Greenland and St-Pierre et Miquelon.  
 (2) America, other than "North America" as defined above.  
 (3) General Trade.  
 (4) Special Trade. The General Trade figures, 1925 to 1929, are: Europe, 41.0, 36.3, 39.4, 38.5 and 39.5 (of which, to Irish Free State: 1925, 5.5; 1926, 5.8; 1927, 5.5; 1928, 5.3; 1929, 5.5); North America, 12.5, 13.4, 12.0, 12.8 and 12.1; Latin America, 8.9, 8.9, 9.0, 9.6 and 9.8; Africa, 9.6, 10.0, 10.1, 10.2 and 10.2; Asia, 18.4, 20.4, 19.4, 19.8 and 18.9; Oceania, 9.5, 11.0, 10.1, 9.3 and 9.5.  
 (5) Bullion and specie to U.S.A. in 1927 amounted to 1.8 %.  
 (6) Including bullion and specie.  
 (7) Excluding "for orders", destination unknown, viz.: 25.6, 22.8 and 1.2, respectively.  
 (8) Of which, to Irish Free State: 1925, 5.2; 1926, 5.3; 1927, 5.1; 1928, 4.9; 1929, 4.9.  
 (9) Officially corrected figures, for Europe and North America, "based on the assumption . . . that all the grain reported as exported to Canada is actually destined for Europe", show (cf. pp. 30-32, Trade Information Bulletins Nos. 602 and 604):

Europe . . . .	1925	54.2	1926	49.2	1927	49.9	1928	47.9	1929	45.6	North America . . . .	1925	12.2	1926	14.4	1927	15.0	1928	16.4	1929	17.4
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**TABLE XV.**  
**Showing Percentage Distribution of Trade by Continental Groups.**  
**(Special Trade. Merchandise only.)**

**IMPORTS.**

...	INTO :												
	U.S.A. ( <sup>2</sup> )	UNITED KINGDOM ( <sup>6</sup> )	GERMANY	FRANCE	CANADA	INDIA ( <sup>3</sup> )	JAPAN ( <sup>3</sup> )	NETHERLANDS ( <sup>5</sup> )	ITALY	BELGIUM	ARGENTINE	CHINA ( <sup>3</sup> )	AUSTRALIA ( <sup>3</sup> )( <sup>4</sup> )
<b>IMPORTS FROM :</b>													
<b>EUROPE</b>													
1925.....	29.3	<sup>6</sup> )37.7	53.0	42.4	24.1	68.6	17.4	67.4	46.4	63.9	62.2	18.6	54.2
1926.....	29.0	<sup>6</sup> )41.4	50.9	44.3	23.5	69.1	17.2	64.1	49.6	66.4	53.7	19.5	54.0
1927.....	30.5	<sup>6</sup> )41.9	2.9	44.9	24.5	67.0	17.9	62.0	50.4	66.2	57.9	16.7	53.0
1928.....	30.5	<sup>6</sup> )41.7	51.1		22.6	67.3	18.5	62.6	48.8	66.7		21.0	55.0
1929.....	30.3	<sup>6</sup> )39.8	52.7		22.8	62.5	19.1		53.5				52.1
<b>NORTH AMERICA (<sup>3</sup>)</b>													
1925.....	10.9	25.5	19.1	15.5	66.0	6.7	27.3	12.8	25.3	14.6	23.9	15.5	26.9
1926.....	11.0	25.0	18.9	14.1	66.9	8.1	31.7	11.7	24.1	13.8	21.6	18.5	27.1
1927.....	11.6	22.2	17.9	14.6	65.1	9.8	33.6	12.2	23.1	13.2	27.2	17.4	27.9
1928.....	12.2	21.8	17.5		68.8	8.1	31.8	12.5	22.8	12.3		18.4	25.8
1929.....	11.7	20.0	15.6		68.1	8.2	33.0						28.0
<b>LATIN AMERICA (<sup>3</sup>)</b>													
1925.....	24.6	11.4	9.2	11.8	5.4	0.0	0.5	8.7	8.7	11.6	10.6	0.1	0.3
1926.....	24.7	10.5	11.3	11.0	5.1	0.0	1.0	11.0	9.5	10.7	11.2	0.6	0.5
1927.....	24.4	11.9	12.4	11.7	5.5	0.1	1.0	13.7	9.5	11.3	10.7	0.2	0.2
1928.....	25.2	12.8	12.0		4.0	0.1	0.7	12.6	12.6	10.3		0.0	0.6
1929.....	25.1	12.1	12.0		4.3	0.0	0.7						0.5
<b>AFRICA</b>													
1925.....	2.2	6.5	4.2	12.3	0.1	3.3	1.6	2.0	4.3	2.7	0.1	0.0	3.4
1926.....	2.2	5.7	4.4	13.2	0.2	1.7	1.8	2.2	4.1	2.5	0.1	0.0	0.7
1927.....	2.2	6.1	4.3	13.1	0.4	1.6	1.7	2.5	3.7	3.4	0.0	0.0	0.7
1928.....	2.2	6.8	5.0		0.2	1.7	1.5	2.8	4.2	4.8		0.0	0.7
1929.....	2.5	7.2	5.1		0.4	1.9	1.9						0.7
<b>ASIA</b>													
1925.....	31.2	10.3	11.9	13.3	3.5	21.0	47.2	8.7	10.5	4.9	3.2	65.6	12.5
1926.....	31.6	9.6	11.5	13.1	3.1	21.4	42.8	10.6	10.1	4.0	3.3	61.0	14.5
1927.....	30.0	10.6	10.0	10.5	2.9	20.7	40.2	9.1	9.6	3.1	4.1	65.6	14.7
1928.....	28.6	9.3	11.8		2.7	21.7	41.5	9.1	8.7	3.5		60.4	14.2
1929.....	29.1	12.3	12.0		2.5	23.1	39.2						15.5
<b>OCEANIA</b>													
1925.....	1.8	8.6	2.6	4.7	0.9	0.4	6.0	0.4	4.8	2.3	0.0	0.2	2.7
1926.....	1.5	7.8	3.0	4.3	1.2	0.7	5.5	0.4	2.6	2.6	0.1	0.4	3.2
1927.....	1.3	7.3	2.5	5.2	1.6	0.8	5.6	0.5	3.7	2.8	0.1	0.1	3.5
1928.....	1.3	7.6	2.6		1.7	1.1	6.0	0.4	2.9	2.4		0.2	3.7
1929.....	1.3	8.6	2.6		1.9	4.3	6.1						3.2

(1) U. S. A. (including Alaska), Canada, Newfoundland, Greenland and St-Pierre et Miquelon.

(2) America, other than "North America" as defined above.

(3) General Trade.

(4) For 1929, General Trade. The General Trade figures, 1925 to 1928, are: Europe, 34.9, 38.7, 39.3 and 39.1 (of which, from Irish Free State: 1925, 3.3; 1926, 3.3; 1927, 3.5; 1928, 3.8); North America, 24.2, 23.8, 21.1 and 20.7; Latin America, 10.8, 10.0, 11.5 and 12.2; Africa, 7.5, 6.6, 6.9 and 7.6; Asia, 13.1, 12.2, 13.0 and 11.8; Oceania, 9.5, 8.7, 8.2 and 8.6.

(5) Including bullion and specie.

(6) Of which, from Irish Free State: 1925, 3.6; 1926, 3.6; 1927, 3.9; 1928, 4.1; 1929, 3.7.

**TABLE XVI.**  
**Concentration in Direction of Imports and Exports.**

List of countries 25% or more of whose exports or imports are consigned to or received from another country.  
 (Basis: Trade statistics of the 64 countries shown in Summary Table I.)

EXPORTS				IMPORTS					
Country of Export	% of exports consigned			Country of Import	% of imports received				
	in 1927	in 1928	in 1929		to :	in 1927	in 1928	in 1929	from :
Albania .....	57	61		Italy.	Albania .....	63	48	Italy.	
Algeria .....	70	71	72	France.	Algeria .....	75	80	78	France.
Argentina .....	28			United Kingdom.	Argentina .....	25			U. S. A.
Australia .....	33	38	38	United Kingdom.	Australia .....	41	43	40	United Kingdom.
Bolivia .....	80			United Kingdom.	Bolivia .....	25	24	25	U. S. A.
Brazil .....	46	45	42	U. S. A.	Bolivia .....	29			U. S. A.
Bulgaria .....	23	28	30	Germany.	Brazil .....	29	27	30	U. S. A.
Canada .....	33	32	25	United Kingdom.	Canada .....	65	69	68	U. S. A.
Ceylon .....	39	37	46	U. S. A.	Ceylon .....	42	40	38	India.
Chile .....	42	39	40	United Kingdom.	Chile .....	30	31		U. S. A.
China .....	36	34		United Kingdom.	China .....	28	26		Japan.
Colombia .....	31	34		U. S. A.	Colombia .....	45	45		U. S. A.
Costa Rica .....	83			U. S. A.	Costa Rica .....	50	50		U. S. A.
Cuba .....	55	54		United Kingdom.	Cuba .....	62	61	59	U. S. A.
Czechoslovakia .....	33	31		U. S. A.	Czechoslovakia .....	21	25	25	Germany.
Denmark .....	79	73	77	U. S. A.	Denmark .....	31	33		Germany.
Dominican Republic .....	57	56		United Kingdom.	Dominican Republic .....	64	61	59	U. S. A.
Ecuador .....	31	44	38	United Kingdom.	Ecuador .....	46	44		U. S. A.
Egypt .....	32	28	31	U. S. A. and Porto Rico.	Egypt .....	26	22	21	United Kingdom.
Estonia .....	32	37		U. S. A.	Estonia .....	26	30	30	Germany.
Finland .....	39	38	34	United Kingdom.	Finland .....	33	37	38	Germany.
Greece .....	30	26	27	Germany.	Guatemala .....	53	57		U. S. A.
Guatemala .....	31	35	38	United Kingdom.	Haiti .....	77	75	70	U. S. A.
Haiti .....	40	35	38	United Kingdom.	Honduras .....	79	80	78	U. S. A.
Honduras .....	21	26	23	Germany.	India .....	47	46	42	United Kingdom.
Hungary .....	39	33		Germany.	Irish Free State .....	77	78	77	United Kingdom.
India .....	43	54		U. S. A.	Japan .....	31	29	30	U. S. A.
Irish Free State .....	48	50	55	France.	Latvia .....	41	41	41	Germany.
Japan .....	77	76	74	U. S. A.					
Latvia .....	35	34	31	Austria.					
Latvia .....	26	26	27	Germany.					
Latvia .....	34	27	27	United Kingdom.					

TABLE XVI (continued).

Concentration in Direction of Imports and Exports.

List of countries 25 % or more of whose exports or imports are consigned to or received from another country.  
(Basis: Trade statistics of the 64 countries shown in Summary Table I.)

EXPORTS					IMPORTS				
Country of Export	% of exports consigned			to :	Country of Import	% of imports received			from :
	in 1927	in 1928	in 1929			in 1927	in 1928	in 1929	
Lithuania .....	52	58	59	Germany.	Lithuania .....	53	50	49	Germany.
	25	20	17	United Kingdom.					
British Malaya ....	44	42	42	U. S. A.	British Malaya ....	36	33		Dutch East Indies.
Mexico .....	66	68		U. S. A.	Mexico .....	67	68		U. S. A.
Netherlands .....					Netherlands .....	25	27		Germany.
New Zealand .....	76	72	74	United Kingdom.	New Zealand .....	51	50	49	United Kingdom.
Nicaragua .....	56	52		U. S. A.	Nicaragua .....	66	63	63	U. S. A.
Nigeria .....	47	44	45	United Kingdom.	Nigeria .....	71	72	70	United Kingdom.
Norway .....	29	26		Great Britain.					
Panama .....	81	92	94	U. S. A.	Panama .....	67	68	68	U. S. A.
Paraguay .....	85	88	85	Argentine.	Paraguay .....	34	39	35	Argentine.
Persia .....	8	30		Egypt.	Persia .....	26	36		Russia (U.S.S.R.).
	29	26		United Kingdom (1).		29	19		United Kingdom (1).
Peru .....	28	24	18	United Kingdom.	Peru .....	42	41	42	U. S. A.
	28	29	33	U. S. A.					
Philippines .....	75	75	76	U. S. A.	Philippines .....	62	62	63	U. S. A.
Poland .....	32	34	31	Germany.	Poland .....	26	27	27	Germany.
Portugal .....	29	21	23	United Kingdom.	Portugal .....	26	31	27	United Kingdom.
Russia (U.S.S.R.) ..	26	19	22	United Kingdom.	Russia (U.S.S.R.) ..	23	26	23	Germany.
El Salvador .....	33	29		Germany.	El Salvador .....	50	53	46	U. S. A.
Siam .....	25	25		Hong-Kong.					
	36	37		Singapore.					
Sweden .....	28	25	25	United Kingdom.	Sweden .....	31	31	31	Germany.
Switzerland .....					Switzerland .....	21	23	25	Germany.
Un. of South Africa.	63	55	66	United Kingdom.	Un. of South Africa.	45	44	43	United Kingdom.
Uruguay .....					Uruguay .....	30	30	31	U. S. A.
Venezuela .....	52	59		Curaçao, Aruba and	Venezuela .....	52	57		U. S. A.
				Bonaire.					
	24	27		U. S. A.					
Yugoslavia .....	25	26	25	Italy.					

(1) Including all parts of the British Empire, except India.

The European market is of less importance for the United Kingdom than for any other of the exporting countries specified in Table XIV, with the exception of Japan and China. The distribution of British exports does not show any very marked change in recent years. Exports to Latin America, however, increased slightly at the expense of those to Asia and Oceania.

The share of German goods destined for Europe was 73.7 per cent in 1929 against 74.8 per cent in 1928 and 74.0 per cent in 1927. But the actual value of German exports to Europe rose from 7,978 million marks in 1927 to 9,924 million in 1929, or by over 24 per cent, whereas total European imports rose by only 4.2 per cent during the same period.

The proportion of Canadian, Indian, Japanese and Australian exports consigned to Europe grew in 1928 but fell off again in 1929, in consequence of the relatively heavy fall in the prices of their principal products and the reduced purchases of food and raw materials by Germany and certain other countries. On the other hand, a number of exporting countries increased their sales on the North-American and Latin-American markets.

Table XV affords some evidence of the relative weakening of the competitive power of United States and Canadian goods in Europe. For some years, the United Kingdom, Germany, Italy and Belgium have steadily reduced the proportion of their purchases from North America. Latin America, Africa and Asia are increasing in importance as sources of supply for Europe.

The share of European goods in the imports of India is declining. The fall was particularly marked in 1929 when Japanese cotton goods gained ground at the expense of British, and large quantities of wheat had to be imported (see page 37). Australia was India's main supplier of wheat, and imports from Oceania rose from 1.1 to 4.3 per cent of the total.

The dependence of the trade of certain countries on others is illustrated by Table XVI, which enumerates the cases where 25 per cent or more of the imports or exports of a country are attributed to another country.

TABLE XVI (see page 76).

In a few cases, trade is carried on mainly with neighbouring countries; thus Albania both consigns most of her exports to and generally receives most of her imports from Italy; China is greatly dependent upon Japan, and Paraguay on the Argentine. In some of these cases, however, the trade statistics are misleading. Thus, most of the goods shown by Paraguay as consigned to or derived from the Argentine are in fact on their way to or from more distant countries. If all trade statistics recorded the country of origin and consumption, they would bring out even more forcibly than does the table above the fact that the dependence of a country upon a foreign market, either for the disposal of her goods or as a source of supply, is primarily not a matter of contiguity, but of the size of that market. The predominant position of the three great markets — the United States of America, the United Kingdom and Germany — in spite of the great distances which separate them from many of the countries largely dependent upon them, such as the Argentine, Australia, Canada and South Africa, is strikingly illustrated in Table XVI.

Remarkable as the concentration of trade in certain directions still remains, the table suggests that it is tending to slacken. The proportion of total exports sent by Canada, Egypt, the Netherlands, Lithuania and Peru to the United Kingdom has diminished year by year; similarly, Brazil, Ceylon, British Malaya and Honduras have reduced the share of their exports consigned to the United States of America. The United Kingdom and the United States have also become of less importance as sources of supply for a number of countries, though, in the case of the United States, this development is less pronounced and confined to the last few years. Particular attention may be drawn to the examples furnished in the table of the decline in the share of British goods in the imports of certain British overseas countries (Australia, India, New Zealand, South Africa).

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**TABLEAU 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		1923	1924	1925	1926	1927	1928	1929
ALBANIE .....	Import.	23,418	20,490	21,799	24,865	24,682	32,312	(38,638)
	Export.	(2) 8,138	(2) 12,379	(2) 17,123	(2) 11,964	(2) 11,107	(2) 14,859	(2) (14,983)
	Balance	— 15,280	— 8,111	— 4,676	— 12,901	— 13,575	— 17,453	— 23,6
(frank ar)								
ALBANIA .....	Exp. %	34.8	60.4	78.5	48.1	45.0	46.0	38.8
	Imp. %							
ALLEMAGNE.....	Import.	(2) 6,161,168	(2) 9,264,596	13,080,165	10,616,689	14,466,332	(2) 14,968,118	13,998,359
	Exp. (2)	6,116,485	6,585,084	8,838,061	9,819,380	10,245,284	11,644,725	13,637,183
	Balance	— 44,683	— 2,679,512	— 4,242,104	— 797,309	— 4,221,048	— 3,323,393	— 361,176
(Reichsmark)								
GERMANY .....	Exp. %	99.3	71.1	67.6	92.5	70.8	77.8	97.4
	Imp. %							
AUTRICHE (2) .....	Import.	2,768,001	3,473,784	2,905,050	2,844,553	3,190,675	3,316,868	(3,310,438)
	Export.	1,626,459	1,988,099	1,985,882	1,744,930	2,099,121	2,249,498	(2,205,527)
	Balance	— 1,141,542	— 1,485,685	— 919,168	— 1,099,623	— 1,091,554	— 1,067,370	— 1,104,911
(Schilling)								
AUSTRIA (2) .....	Exp. %	58.8	57.2	68.4	61.3	65.6	67.8	66.6
	Imp. %							
BELGIQUE (7).....	Import.	13,204,780	17,712,091	17,880,960	23,062,814	29,138,507	32,060,472	(35,510,118)
	Export.	9,725,054	13,865,144	14,806,876	19,998,676	26,696,614	30,954,440	(32,234,549)
	Balance	— 3,479,726	— 3,846,947	— 3,074,084	— 3,064,138	— 2,441,893	— 1,106,032	— 3,275,569
(franc)								
BELGIUM (7).....	Exp. %	73.6	78.3	82.8	86.7	91.6	96.6	90.8
	Imp. %							
BULGARIE (2).....	Import.	5,123,840	5,557,311	7,283,501	6,246,931	6,128,987	(7,040,935)	(8,288,419)
	Export.	3,537,135	4,902,228	5,642,246	5,617,601	6,627,145	(6,231,247)	(6,395,661)
	Balance	— 1,586,705	— 655,085	— 1,641,255	— 629,330	+ 498,158	— 809,688	— 1,892,758
(lev)								
BULGARIA (2).....	Exp. %	69.0	88.2	77.5	89.9	108.1	88.5	77.2
	Imp. %							

(1) Les chiffres des lingots et espèces inclus, cependant, représentent le commerce général dans le cas des pays du « système anglo-saxon », c'est-à-dire pays pour lesquels le « commerce spécial » en marchandises représente, aux importations, « les importations générales moins les réexportations » et, aux exportations, « les exportations de produits nationaux ».

(2) Non compris lingots et espèces (montants inconnus).

(3) Marks-or.

(4) Non compris réparations de guerre en nature, soit :

1923 1924

Montant inconnu (Amount unknown) 119,000 (approx.)

(5) Estimation du Statistisches Reichsamt, corrigeant les chiffres originaux (import. 15,018,117 ; export. 11,423,930), lesquels contenaient (i) une sur-estimation des importations d'octobre et une sous-estimation des exportations d'octobre et novembre et (ii) des sur-estimations de certaines denrées alimentaires exportées.

(6) Y compris le commerce de « perfectionnement ».

(7) Union Economique Belgo-Luxembourgeoise.

(8) « Monnaies ayant cours légal » exclus.

(1) The figures for bullion and specie included, however, represent general trade in the case of the " Anglo-Saxon system " countries, i.e., those countries for which " special trade " in merchandise represents, for imports, " general imports less re-exports " and, for exports, " exports of domestic produce ".

(2) Excluding bullion and specie (amounts unknown).

(3) Gold marks.

(4) Excluding War Reparations in kind, viz :

1925 1926 1927 1928 1929  
491,930 631,280 577,635 662,812 (819,336)

(5) Estimates by the Statistisches Reichsamt, correcting the original figures (Imports 15,018,117 ; exports 11,423,930), which contained (i) over-statements of the October imports and under-statements of the October and November exports and (ii) over-valuations of certain foodstuffs exported.

(6) Including " improvement " trade.

(7) Belgo-Luxemburg Economic Union.

(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		1923	1924	1925	1926	1927	1928	1929
DANEMARK .....	Import.	1,915,690	2,218,492	1,936,679	1,527,927	1,578,301	1,647,412	(1) (1,695,658)
	Export.	1,575,008	1,976,057	1,795,508	1,410,273	1,475,954	1,554,419	(1,610,412)
	Balance	— 340,682	— 242,435	— 141,171	— 117,654	— 102,347	— 92,993	— 85,246
DANEMARK .....	Exp. %	82.2	89.1	92.7	92.3	93.5	94.4	95.0
	Imp. %							
ESPAGNE .....	Import.	2,926,558	2,947,419	2,249,551	2,153,521	2,585,521	3,004,991	2,737,049
	Export.	1,526,357	1,790,775	1,584,737	1,605,588	1,895,281	2,183,478	2,112,948
	Balance	— 1,400,201	— 1,156,644	— 664,814	— 547,933	— 690,240	— 821,513	— 624,101
SPAIN .....	Exp. %	52.2	60.8	70.4	74.6	73.3	72.7	77.2
	Imp. %							
ESTONIE (2) .....	Import.	9,332,280	8,204,209	9,654,625	9,556,975	9,641,723	13,137,349	(12,296,750)
	Export.	5,711,956	7,865,791	9,664,618	9,623,603	10,577,572	12,710,892	(11,747,130)
	Balance	— 3,620,324	— 338,418	+ 9,993	+ 66,628	+ 935,849	— 426,457	— 549,620
ESTONIA (2) .....	Exp. %	61.2	95.9	100.1	100.7	109.7	96.8	95.5
	Imp. %							
FINLANDE (2) .....	Import.	4,600,302	4,715,467	5,519,514	5,667,708	6,385,881	8,012,907	(6,996,312)
	Export.	4,392,494	4,970,603	5,573,506	5,636,549	6,324,372	6,245,282	(6,426,726)
	Balance	— 207,808	+ 255,136	+ 53,992	— 31,159	— 61,509	— 1,767,625	— 569,586
FINLAND (2) .....	Exp. %	95.5	105.4	101.0	99.5	99.0	77.9	91.9
	Imp. %							
FRANCE .....	Import.	32,935,761	40,278,225	44,702,253	59,841,981	53,073,475	(59,992,106)	(66,988,577)
	Export.	30,971,170	42,609,767	46,734,230	59,447,156	55,860,499	(51,791,778)	(50,271,605)
	Balance	— 1,964,591	+ 2,331,542	+ 2,031,977	— 394,825	+ 2,787,024	— 8,200,328	— 16,716,972
FRANCE .....	Exp. %	94.0	105.8	104.5	99.3	105.3	86.4	75.0
	Imp. %							
GRÈCE .....	Import.	(3) 6,075,622	(3) 8,038,963	(3) 10,176,822	(10,004,939)	(12,601,948)	(12,409,122)	(13,275,531)
	Export.	2,544,317	3,266,185	4,574,266	(5,429,751)	(6,037,411)	(6,282,075)	(6,985,196)
	Balance	— 2,531,305	— 4,772,778	— 5,602,556	— 4,575,188	— 6,564,537	— 6,127,047	— 6,290,335
GREECE .....	Exp. %	41.9	40.6	44.9	54.3	47.9	50.6	52.6
	Imp. %							

(1) Non compris lingots et espèces.  
(2) Non compris espèces.  
(3) Y compris les réexportations.

(1) Not including bullion and specie.  
(2) Not including specie.  
(3) Including re-exports.

**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		1923	1924	1925	1926	1927	1928	1929
HONGRIE .....	Import.	490,802	815,629	865,505	972,846	1,200,669	1,227,643	(1,089,381)
	Export.	400,361	668,327	854,368	891,968	828,490	830,181	(1,044,385)
	Balance	— 90,441	— 147,302	— 11,137	— 80,878	— 372,179	— 397,462	— 44,996
	Exp. %	81.6	81.9	98.7	91.7	69.0	67.6	95.9
HUNGARY .....	Imp.							
ETAT LIBRE D'IRLANDE ...	Import.		67,605	61,952	60,537	60,149	59,271	60,723
	Export.		50,531	43,470	41,185	44,330	46,353	47,156
	Balance		— 17,074	— 18,482	— 19,352	— 15,819	— 12,918	— 13,567
	Exp. %		74.7	70.2	68.0	73.7	78.2	77.7
IRISH FREE STATE	Imp.							
ITALIE .....	Import.	17,216,741	19,403,925	26,281,233	25,949,652	20,529,614	(21,982,266)	(21,536,299)
	Export.	11,096,850	14,375,018	18,275,308	18,665,039	15,637,591	(14,560,119)	(14,889,877)
	Balance	— 6,119,891	— 5,028,907	— 8,005,925	— 7,284,613	— 4,892,023	— 7,422,147	— 6,646,422
	Exp. %	64.5	74.1	69.5	71.9	76.2	66.2	69.1
ITALY .....	Imp.							
LETTONIE .....	Import.	<sup>(s)</sup> 211,857	255,905	280,557	260,314	249,988	308,808	(362,591)
	Export.	161,978	169,647	179,562	188,504	221,246	261,359	(271,817)
	Balance	— 49,879	— 86,258	— 100,995	— 71,810	— 28,742	— 47,449	— 90,774
	Exp. %	76.5	66.3	64.0	72.4	88.5	84.6	75.0
LATVIA .....	Imp.							
LITHUANIE .....	Import.	156,627	208,534	252,703	240,761	265,694	291,091	(306,422)
	Export.	146,795	266,584	242,715	253,299	245,929	256,881	(329,842)
	Balance	— 9,832	+ 60,050	— 9,988	+ 12,538	— 19,765	— 34,210	+ 23,420
	Exp. %	93.7	129.1	96.0	105.2	92.6	88.6	107.6
LITHUANIA .....	Imp.							
NORVÈGE .....	Import.	1,337,048	1,523,925	1,361,508	1,081,743	968,647	1,011,475	<sup>(1)</sup> (1,057,177)
	Export.	812,114	1,043,291	1,039,136	799,575	676,003	670,900	(742,771)
	Balance	— 524,934	— 480,634	— 322,372	— 282,168	— 292,644	— 340,575	— 314,406
	Exp. %	60.7	68.5	76.3	73.9	69.8	66.3	76.3
NORWAY .....	Imp.							

(1) Non compris lingots et espèces.

(2) Pour 1923 à 1926, convertis des chiffres originaux indiqués en couronnes-or, au taux de 1,16 pengos par cour.-or (soit le taux du pair utilisé officiellement dans la publication mensuelle du commerce de 1927 et dans la publication annuelle de 1925-26 et après); les chiffres de 1925 et de 1926 sont révisés.

(3) Non compris les espèces.

(1) Not including bullion and specie.

(2) For 1923-1926, converted from original figures shown in gold crowns, at 1.16 pengó per gold crown (i.e., at the par rate officially used in the 1927 monthly trade publication and the 1925-26 — and later — annual publication); the 1925 and 1926 figures are revised.

(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		1923	1924	1925	1926	1927	1928	1929
PAYS-BAS ..... (guilder)	Import.	2,024,809	2,378,101	2,535,420	2,470,751	2,575,970	2,726,264	(2,782,169)
	Export.	1,315,485	1,802,233	1,914,618	1,765,501	1,942,265	1,904,700	(2,047,707)
	Balance	— 709,324	— 575,868	— 620,802	— 705,160	— 633,705	— 731,564	— 734,462
	Exp. %	65.0	75.8	75.5	71.5	75.4	73.2	73.6
NETHERLANDS ....	Imp.							
	Import.	(4) 1,116,482	1,478,631	1,665,610	1,549,376	2,896,277	3,668,862	3,131,379
	Export.	1,195,587	1,265,865	1,366,525	2,252,945	2,515,646	2,508,147	2,814,273
	Balance	+ 79,105	— 212,766	— 269,085	+ 703,569	— 380,631	— 1,160,715	— 317,106
POLOGNE ET DANZIG ..... (zloty)	Exp. %	107.1	85.6	83.8	145.4	86.9	68.4	89.9
	Imp.							
	Import.	(4) (5) 1,920,333	(5) 2,543,225	(5) 2,756,833	(5) 1,541,506	2,896,277	3,668,862	3,131,379
	Export.	2,056,393	2,177,270	2,187,946	2,246,371	2,515,646	2,508,147	2,814,273
POLAND AND DANZIG .....	Balance	+ 136,060	— 365,955	— 568,887	+ 704,865	— 380,631	— 1,160,715	— 317,106
	Exp. %	107.1	85.6	79.4	145.7	86.9	68.4	89.9
	Imp.							
	Import.	2,299,921	2,958,198	2,484,636	2,342,672	2,662,208	2,679,161	2,528,708
PORTUGAL..... (escudo)	Export.	684,256	948,985	862,074	736,369	722,975	1,030,141	1,073,322
	Balance	— 1,615,665	— 2,009,213	— 1,622,562	— 1,606,303	— 1,939,233	— 1,649,020	— 1,455,386
	Exp. %	29.8	32.1	34.7	31.4	27.2	38.5	42.4
	Imp.							
ROUMANIE (1)..... (leu)	Import.	19,516,026	(26,192,449)	(29,912,645)	(37,135,032)	(33,841,804)	(32,145,101)	(29,896,504)
	Export.	24,594,129	(27,823,602)	(29,126,824)	(38,223,521)	(38,110,810)	(26,919,257)	(28,914,934)
	Balance	+ 5,078,103	+ 1,631,153	— 785,821	+ 1,088,489	+ 4,269,006	— 5,225,844	— 981,570
	Exp. %	126.0	106.2	97.4	102.9	112.6	83.7	86.7
ROUMANIA (1).....	Imp.							
	Import.	1,031,280	1,187,192	1,218,752	1,165,612	1,134,966	1,133,322	(1,182,593)
	Export.	836,380	862,809	835,217	691,133	745,287	793,290	(816,237)
	Balance	— 194,900	— 324,383	— 383,535	— 474,479	— 389,679	— 340,032	— 306,356
ROYAUME-UNI (2) (3) (£)	Exp. %	81.1	72.7	68.5	59.3	65.7	70.0	60.0
	Imp.							
	Import.	1,031,280	1,187,192	1,218,752	1,165,612	1,134,966	1,133,322	(1,182,593)
	Export.	836,380	862,809	835,217	691,133	745,287	793,290	(816,237)
UNITED KINGDOM (2) (3)	Balance	— 194,900	— 324,383	— 383,535	— 474,479	— 389,679	— 340,032	— 306,356
	Exp. %	81.1	72.7	68.5	59.3	65.7	70.0	60.0
	Imp.							
	Import.	1,031,280	1,187,192	1,218,752	1,165,612	1,134,966	1,133,322	(1,182,593)

(1) Non compris les espèces.

(2) Pour marchandises, commerce spécial, c'est-à-dire pour les importations, les importations générales, moins les réexportations; pour les exportations, les exportations de produits nationaux, pour lingots et espèces, commerce général.

(3) Changement de territoire, par suite de l'exclusion de l'Etat Libre d'Irlande, depuis le 1<sup>er</sup> avril 1923.

(4) Non compris lingots et espèces importés et exportés par la Caixa Nacional 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) = 1,71986 nouveau zloty-or.

(1) Excluding specie.

(2) For merchandise, Special Trade, i.e., for imports, general imports less re-exports; for exports, exports of domestic origin. For bullion and specie, General Trade.

(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) = 1.71986 new gold zloty.

**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		1923	1924	1925	1926	1927	1928	1929
RUSSIE (U.R.S.S.) <sup>(1)</sup> (rouble)	Import.	( <sup>(2)</sup> 147,900	431,075	723,501	756,332	(713,563)	(945,531)	(836,303)
	Export.	133,941	526,848	594,268	703,259	(806,801)	(787,669)	(889,702)
	Balance	— 13,959	+ 95,773	— 129,233	— 53,073	+ 93,238	— 157,862	+ 53,399
RUSSIA (U.S.S.R.) <sup>(1)</sup> (rouble)	Exp. %	90.6	122.2	82.1	93.0	113.1	83.3	106.4
	Imp. %							
SUÈDE ..... (krona)	Import.	1,299,700	1,443,386	1,457,581	1,491,801	1,598,560	1,724,905	(1,789,174)
	Export.	1,145,848	1,312,856	1,367,505	1,422,063	1,628,831	1,578,442	(1,816,360)
	Balance	— 153,852	— 130,530	— 90,076	— 69,738	+ 30,271	— 146,463	+ 27,186
SWEDEN ..... (rouble)	Exp. %	88.2	91.0	93.8	95.3	101.9	91.5	101.5
	Imp. %							
SUISSE ..... (franc)	Import.	2,403,646	2,514,643	2,659,480	2,416,259	2,570,763	2,754,505	2,788,773
	Export.	1,821,297	2,139,665	2,236,934	1,891,699	2,080,034	2,167,234	2,140,203
	Balance	— 582,349	— 374,978	— 422,546	— 524,560	— 490,729	— 587,271	— 648,570
SWITZERLAND ..... (franc)	Exp. %	75.8	85.1	84.1	78.3	80.9	78.7	76.7
	Imp. %							
TCHÉCOSLOVAQUIE (koruna)	Import.	10,222,288	15,854,703	17,618,111	15,276,671	17,961,632	19,207,903	(19,918,788)
	Export.	12,573,315	17,035,375	18,821,118	17,856,559	20,135,438	21,224,211	(20,415,969)
	Balance	+ 2,351,027	+ 1,180,672	+ 1,203,007	+ 2,579,888	+ 2,173,806	+ 2,016,308	+ 497,181
CZECHOSLOVAKIA .. (koruna)	Exp. %	123.0	107.4	106.8	116.9	112.1	110.5	102.5
	Imp. %							
YUGOSLAVIE .... (dinar)	Import.	8,309,636	8,221,743	8,752,879	7,631,779	7,286,291	7,835,326	7,594,750
	Export.	8,048,844	9,538,774	8,904,539	7,818,180	6,400,153	6,444,700	7,921,708
	Balance	— 260,792	+ 1,317,031	+ 151,660	+ 186,401	— 886,138	— 1,390,626	+ 326,958
YUGOSLAVIA ..... (dinar)	Exp. %	96.9	116.0	101.7	102.4	87.8	82.3	104.3
	Imp. %							
CEYLAN <sup>(4)</sup> ..... (rupee)	Import.	292,160	312,329	360,380	407,867	421,128	412,120	429,295
	Export.	377,174	414,850	522,365	532,672	480,959	421,617	439,235
	Balance	+ 85,014	+ 102,521	+ 161,985	+ 124,805	+ 59,831	+ 9,497	+ 9,940
CEYLON <sup>(4)</sup> ..... (rupee)	Exp. %	129.1	132.8	144.9	130.6	114.2	102.3	102.3
	Imp. %							

(1) Non compris lingots et espèces. Années finissant le 30 septembre.

(2) Seulement les frontières européennes. Aux évaluations de 1913.

(3) Non compris marchandises de secours aux affamés.

(4) Commerce général.

(1) Excluding bullion and specie. Years ending September 30th.

(2) European frontiers only. At 1913 valuations.

(3) Excluding famine relief goods.

(4) 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		1923	1924	1925	1926	1927	1928	1929
CHINE..... (Haikwan tael)	Import.	1,027,907	1,070,251	1,023,646	1,204,626	1,097,643	1,315,419	(*)
	Export.	795,478	807,096	790,641	899,114	938,976	997,119	(1,260,000)
	Balance	— 232,429	— 263,155	— 233,005	— 305,512	— 158,667	— 318,300	(962,000)
CHINA.....	Exp. %	77.4	75.4	77.2	74.6	85.5	75.8	76.3
	Imp. %							
INDE (1)..... (rupee)	Import.	2,848,760	3,042,206	3,073,649	2,805,807	2,829,355	2,883,076	2,796,732
	Export.	3,320,689	3,750,069	3,991,998	3,250,447	3,216,819	3,365,957	3,267,876
	Balance	+ 471,929	+ 707,863	+ 918,349	+ 444,640	+ 387,464	+ 482,881	+ 471,144
INDIA (1).....	Exp. %	116.6	123.3	129.9	115.8	113.7	116.7	116.8
	Imp. %							
INDES NÉERLAN- DAISES..... (guilder)	Import.	651,632	703,387	862,584	923,989	927,084	1,030,217	(1,162,179)
	Export.	1,388,188	1,557,308	1,813,348	1,598,656	1,656,219	1,589,881	(1,481,024)
	Balance	+ 736,556	+ 853,921	+ 950,764	+ 674,667	+ 729,135	+ 559,664	+ 318,845
DUTCH EAST INDIES.....	Exp. %	213.0	221.4	210.2	173.0	178.6	154.3	127.4
	Imp. %							
JAPON..... (yen)	Import.	1,943,283	2,411,373	2,486,856	2,306,842	2,107,108	2,136,201	(2,169,137)
	Export.	1,414,072	1,760,901	2,241,915	2,008,356	1,961,435	1,912,582	(2,104,393)
	Balance	— 529,211	— 650,472	— 244,941	— 298,486	— 145,673	— 223,619	— 64,744
JAPAN.....	Exp. %	72.8	73.0	90.2	87.1	93.1	89.5	97.0
	Imp. %							
MALAISIE BRITANNIQUE (2) (3) (S. S. \$)	Import.	593,414	672,275	1,015,818	1,062,816	1,031,810	887,314	(906,151)
	Export.	674,694	727,266	1,292,498	1,276,003	1,073,287	857,471	(931,568)
	Balance	+ 81,280	+ 54,991	+ 276,680	+ 213,187	+ 41,477	— 29,843	+ 25,417
BRITISH MALAYA (2) (3)....	Exp. %	113.7	108.0	127.2	120.1	104.0	96.6	102.8
	Imp. %							
PERSE (4) (5)..... (kran)	Import.	681,322	771,445	881,025	787,397	807,433	819,865	
	Export.	768,392	1,000,163	1,059,390	1,104,115	1,060,411	1,517,601	
	Balance	+ 87,070	+ 228,718	+ 178,365	+ 316,718	+ 252,978	+ 697,736	
PERSIA (4) (5).....	Exp. %	112.8	129.6	120.2	140.2	131.3	185.1	
	Imp. %							

(1) Commerce extérieur maritime. Non compris les billets d'Etat.

(2) Commerce général.

(3) Y compris colis postaux, soit :

	1923	1924	1925	1926	1927	1928	1929
Imp. Non comp.	5,582	7,766	12,704	13,917	7,809	(8,529)	
Exp. Non comp.	2,181	2,613	2,529	4,593	5,445	(4,088)	

(4) Années commençant le 21 mars (ou le 22 mars).

(5) Non compris lingots et espèces.

(1) Sea-borne trade. Excluding currency notes.

(2) General Trade.

(3) Including Parcels Post, viz. :

	1923	1924	1925	1926	1927	1928	1929
Imp. Excluded	5,582	7,766	12,704	13,917	7,809	(8,529)	
Exp. Excluded	2,181	2,613	2,529	4,593	5,445	(4,088)	

(4) Years beginning March 21st (or March 22nd).

(5) Excluding bullion and specie.

**TABLEAU SOMMAIRE I (suite).**  
**Importations et exportations de marchandises,**  
**lingots et espèces.**  
**COMMERCE SPÉCIAL.**  
**Valeur en milliers.**

**SUMMARY TABLE I (continued).**  
**Imports and Exports of Merchandise,**  
**Bullion and Specie.**  
**SPECIAL TRADE**  
**Value (000's omitted).**

(Note.— Les chiffres entre parenthèses sont provisoires.)

(Note.— Figures in brackets are provisional.)

PAYS COUNTRY		1923	1924	1925	1926	1927	1928	1929
PHILIPPINES ..... (P)	Import.	179,066	222,236	238,744	238,202	230,471	268,494	(1) (292,261)
	Export.	242,030	273,922	299,782	276,463	312,553	312,070	(326,834)
	Balance	+ 62,964	+ 51,686	+ 61,038	+ 38,261	+ 82,082	+ 43,576	+ 34,573
	Exp. % Imp.	135.2	123.3	125.6	116.1	135.6	116.2	111.8
(2) SIAM (Bangkok seulem. Bangkok only) (baht)	Import.	127,756	145,242	152,151	167,151	171,750	158,763	(1) (163,456)
	Export.	162,928	158,167	187,488	189,458	227,834	209,727	(176,789)
	Balance	+ 35,172	+ 12,925	+ 35,337	+ 22,307	+ 56,084	+ 50,964	+ 13,333
	Exp. % Imp.	127.5	108.9	123.2	113.4	132.7	132.1	108.2
(3) SIAM (Pays entier Whole country) (baht)	Import.	141,090	161,120	171,401	187,704	194,016	183,780	(1) (189,039)
	Export.	192,772	194,830	234,755	230,449	269,205	246,464	(217,648)
	Balance	+ 51,692	+ 33,710	+ 63,354	+ 42,745	+ 75,189	+ 62,684	+ 28,609
	Exp. % Imp.	136.6	120.9	137.0	122.8	138.8	134.1	115.1
AUSTRALIE (2)..... (£)	Import.	128,640	137,294	154,059	148,625	161,734	143,690	140,590
	Export.	114,752	116,162	158,945	145,759	142,157	138,958	141,792
	Balance	— 13,888	— 21,132	+ 4,886	— 2,866	— 19,577	— 4,732	+ 1,202
	Exp. % Imp.	89.2	84.6	103.2	98.1	87.9	96.7	100.9
NOUVELLE-ZÉLANDE (£)	Import.	42,810	47,939	51,734	48,960	43,858	43,076	48,044
	Export.	45,400	52,024	54,540	44,346	47,571	55,278	54,825
	Balance	+ 2,590	+ 4,085	+ 2,808	— 4,614	+ 3,713	+ 11,302	+ 6,781
	Exp. % Imp.	106.0	108.5	105.4	90.6	108.5	125.7	114.1
ALGÉRIE ..... (franc)	Import.	2,545,577	3,190,677	3,525,866	4,119,089	4,405,003	5,050,476	(1) (5,849,950)
	Export.	1,851,858	2,207,817	2,520,765	4,016,333	3,522,020	4,233,781	(4,036,589)
	Balance	— 693,919	— 982,860	— 1,005,101	— 102,756	— 882,983	— 816,695	— 1,813,361
	Exp. % Imp.	72.7	69.2	71.5	97.5	80.0	83.8	69.0
EGYPTE (4)..... (£E)	Import.	46,071	50,759	57,572	51,384	47,662	(51,061)	(54,675)
	Export.	58,618	65,915	59,292	41,886	48,343	(56,180)	(52,187)
	Balance	+ 12,547	+ 15,156	+ 1,720	— 9,498	+ 681	+ 5,119	— 2,488
	Exp. % Imp.	127.2	129.9	103.0	81.5	101.4	110.0	95.4

(1) Non compris lingots et espèces.  
(2) Années commençant le 1<sup>er</sup> avril.  
(3) Années finissant le 30 juin.  
(4) Non compris le commerce avec le Soudan.

(1) Excluding bullion and specie.  
(2) Years beginning April 1st.  
(3) Years ending June 30th.  
(4) 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		1923	1924	1925	1926	1927	1928	1929
NIGÉRIE (1) .....	Import.	11,660	12,846	16,166	13,349	14,897	15,964	
	Export.	11,623	14,968	17,313	17,197	16,137	17,059	
	Balance	— 37	+ 2,122	+ 1,147	+ 3,848	+ 1,240	+ 1,095	
(£)								
NIGERIA (1) .....	Exp. %	99.7	116.5	107.1	128.8	108.3	106.9	
	Imp. %							
UNION SUD- AFRICAIN (2) ...	Import.	59,350	68,833	71,356	76,580	77,046	81,763	85,705
	Export.	78,385	82,114	86,928	83,098	92,834	92,838	93,324
	Balance	+ 19,005	+ 13,281	+ 15,572	+ 6,518	+ 15,788	+ 11,075	+ 7,619
(£)								
UNION OF SOUTH AFRICA (2) .....	Exp. %	132.0	119.3	121.8	108.5	120.5	113.5	108.9
	Imp. %							
ARGENTINE (3) .....	Import.	868,436	828,734	885,269	824,531	943,354	(936,146)	(885,778)
	Export.	776,958	1,034,305	867,930	792,179	1,009,325	(1,006,857)	(1,127,344)
	Balance	— 91,478	+ 205,571	— 17,339	— 32,352	+ 65,971	+ 130,711	+ 241,566
(peso oro)								
ARGENTINE (3) .....	Exp. %	89.2	124.7	98.0	96.1	107.0	114.0	127.3
	Imp. %							
BOLIVIE .....	Import.	62,915	62,863	68,065	(70,831)	(66,105)	(62,699)	(*) (71,417)
	Export.	107,694	115,191	119,286	(122,681)	(127,084)	(115,907)	(*) (140,007)
	Balance	+ 44,779	+ 52,328	+ 51,221	+ 51,850	+ 60,979	+ 53,208	+ 68,590
(boliviano)								
BOLIVIA .....	Exp. %	171.2	183.2	175.3	173.2	192.2	184.9	196.0
	Imp. %							
BRÉSIL (4) .....	Import.	50,544	68,347	84,504	80,007	88,512	100,339	(87,023)
	Export.	73,184	95,111	102,875	94,254	88,710	97,426	(94,835)
	Balance	+ 22,640	+ 26,764	+ 18,371	+ 14,247	+ 198	— 2,913	+ 7,812
(£)								
BRAZIL (4) .....	Exp. %	144.6	139.2	121.7	117.8	100.2	97.1	108.0
	Imp. %							
CANADA (5) .....	Import.	896,864	801,075	978,767	1,076,979	1,140,265	1,205,239	(1,250,973)
	Export.	1,084,209	1,086,281	1,399,822	1,312,626	1,312,485	1,484,128	(1,149,843)
	Balance	+ 187,345	+ 285,206	+ 421,055	+ 235,647	+ 172,220	+ 188,889	— 101,130
(dollar)								
CANADA (5) .....	Exp. %	120.9	135.6	143.0	121.9	115.1	114.6	91.9
	Imp. %							

(1) Non compris les billets d'Etat.  
 (2) Les importations comprennent le fret total, etc. Les exportations comprennent la prime sur l'or.  
 (3) « Valeurs réelles ».  
 (4) Commerce général.  
 (5) Années commençant le 1<sup>er</sup> avril. « Imports pour consommation » : exportations totales.  
 (\*) Données récentes.

(1) Excluding currency notes.  
 (2) Imports include total freight, etc. Exports include gold premium.  
 (3) "Valores reales".  
 (4) General Trade.  
 (5) Years beginning April 1st. "Imports for consumption": total exports.  
 (\*) Recent data.



**TADLEAU 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		1923	1924	1925	1926	1927	1928	1929
CHILI ..... (peso)	Import.	(1) 987,933	(1) 1,089,771	(1) 1,223,378	1,292,674	1,072,991	1,200,034	(1,601,174)
	Export.	1,692,453	1,911,669	1,907,281	1,680,470	1,713,288	1,990,177	(2,282,787)
	Balance	+ 704,520	+ 821,898	+ 683,903	+ 387,796	+ 640,297	+ 790,143	+ 681,613
	Exp. %	171.3	175.4	155.9	130.0	159.7	165.8	142.6
CHILE .....	Imp.							
COLOMBIE (2) ..... (peso oro)	Import.	61,207	55,590	88,791	110,691	125,766	(†) (126,229)	
	Export.	60,257	80,166	84,824	111,717	108,999	(†) (116,603)	(128,006)
	Balance	— 950	+ 30,576	— 3,967	+ 1,026	— 16,767	— 9,626	
	Exp. %	98.4	155.0	95.5	100.9	86.7	92.3	
COLOMBIA (2) .....	Imp.							
COSTA-RICA (2) .... (colón (4))	Import.	39,144	48,012	55,284	55,304	65,243	71,571	
	Export.	51,332	66,261	65,664	75,849	72,233	78,543	
	Balance	+ 12,188	+ 18,249	+ 10,380	+ 20,545	+ 6,990	+ 6,972	
	Exp. %	131.1	138.0	118.8	137.1	110.7	109.7	
COSTA-RICA (2) .....	Imp.							
CUBA .....	Import.	267,427	288,943	295,784	259,152	258,100	(*) 212,817	(*) (216,017)
	Export.	421,075	434,865	353,984	301,709	324,368	278,070	(270,540)
	Balance	+ 153,648	+ 145,922	+ 58,200	+ 42,557	+ 66,268	+ 65,253	+ 54,523
	Exp. %	157.4	150.5	119.7	116.4	125.7	130.7	125.2
CUBA .....	Imp.							
RÉPUBLIQUE DOMINICAINE (2) (dollar)	Import.	17,826	21,416	25,152	23,434	27,604	26,561	22,455
	Export.	25,624	30,098	26,584	24,652	30,998	28,528	23,462
	Balance	+ 7,798	+ 8,682	+ 1,432	+ 1,218	+ 3,394	+ 1,967	+ 1,007
	Exp. %	143.7	140.5	105.7	105.2	112.3	107.4	104.5
DOMINICAN REPUBLIC (2) ..	Imp.							
EQUATEUR (2) ..... (sucre)	Import.	36,805	52,003	55,235	(47,073)	(57,048)	(79,251)	(84,627)
	Export.	38,386	61,268	72,512	(63,571)	(96,031)	(98,379)	(86,037)
	Balance	+ 1,581	+ 9,265	+ 17,277	+ 16,498	+ 38,983	+ 19,128	+ 1,410
	Exp. %	104.3	117.8	131.3	135.0	168.3	124.1	101.7
EQUADOR (2) .....	Imp.							

(1) Convertis de « pesos de 18 d. » au taux de : 3 pesos = 1 peso de 18 pence.

(2) Non compris provisions de bord. Chiffre correspondant de 1928 : 1,964,269.

(3) Commerce général.

(4) Colonnes-or au taux de 4 par dollar.

(5) Non compris les espèces.

(\*) Importations générales. Chiffre correspondant de 1927 : 258,906.

(†) Chiffres définitifs, arrivés trop tard pour être utilisés dans le texte, indiquent : import. 148,547 ; export. 133,606.

(1) Converted from " pesos de 18d. " at the rate of 3 pesos = 1 peso de 18d.

(2) Excluding ships' stores. Corresponding figure, 1928, was 1,964,269.

(3) General Trade.

(4) Gold colonies at 4 per dollar.

(5) Excluding specie.

(\*) General imports. Corresponding figure, 1927, was 258,906.

(†) Final figures, received too late for utilisation in the text : show : imports 148,547 ; exports 133,606.

**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		1923	1924	1925	1926	1927	1928	1929
ETATS-UNIS..... (dollar)	Import.	4,128,939	3,968,777	4,369,087	4,691,176	4,425,699	4,314,951	(4,686,870)
	Export.	4,191,827	4,669,189	5,180,490	4,919,686	5,035,944	5,678,240	(5,357,399)
	Balance	+ 62,888	+ 700,412	+ 811,403	+ 228,510	+ 610,245	+ 1,363,289	+ 670,529
UNITED STATES ...	Exp. %	101.5	117.6	118.6	104.9	113.8	131.6	114.3
	Imp.							
GUATEMALA..... (\$ oro amer. = quetzal)	Imp. (2)	13,763	18,271	25,004	28,527	25,730	30,790	
	Export.	14,725	24,457	29,654	28,968	33,921	28,211	
	Balance	+ 962	+ 6,186	+ 4,650	+ 441	+ 8,191	— 2,579	
	Exp. %	107.0	133.9	118.6	101.5	131.8	91.6	
	Imp.							
HAÏTI (2)..... (gourde)	Import.	70,465	72,971	100,363	93,147	77,162	99,446	85,945
	Export.	72,630	70,372	96,194	100,131	74,900	111,541	83,374
	Balance	+ 2,165	— 2,599	— 4,169	+ 6,984	— 2,262	+ 12,095	— 2,571
	Exp. %	103.1	96.4	95.8	107.5	97.1	112.2	97.0
	Imp.							
HONDURAS (2) (3) .. (\$ oro amer.)	Import.	14,342	11,138	(12,753)	(9,900)	(10,630)	(12,574)	(14,861)
	Export.	10,016	7,897	(11,983)	(13,456)	(17,540)	(23,143)	(24,569)
	Balance	— 4,326	— 3,241	— 770	+ 3,556	+ 6,916	+ 10,569	+ 9,708
	Exp. %	69.8	70.9	94.0	135.9	165.1	184.1	165.3
	Imp.							
MEXIQUE (2)..... (peso)	Import.	315,109	321,372	390,996	381,263	346,387	(357,858)	
	Export.	568,471	614,713	682,170	691,754	633,659	(592,392)	
	Balance	+ 253,362	+ 293,341	+ 291,174	+ 310,491	+ 287,272	+ 234,534	
MEXICO (2).....	Exp. %	180.4	191.3	174.5	181.4	182.9	165.6	
	Imp.							
NICARAGUA..... (c/c d/c/b)	Import.	7,117	8,750	10,333	10,231	10,169	(13,350)	(11,797)
	Export.	10,877	12,933	12,317	13,006	8,987	(11,603)	
	Balance	+ 3,760	+ 4,183	+ 1,984	+ 2,775	— 1,182	— 1,657	
	Exp. %	152.8	147.8	119.2	127.1	88.4	87.6	
	Imp.							

(1) Années fiscales finissant le 30 septembre. Non compris espèces.

(2) Années fiscales finissant le 31 juillet.

(3) Commerce général.

(1) Years ending September 30th. Excluding specie.

(2) Fiscal years ending July 31st.

(3) General Trade.

**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		1923	1924	1925	1926	1927	1928	1929
PANAMA ..... (bálboa)	Imp. (1)	12,674	13,769	16,129	15,740	14,710	16,182	19,278
	Export.	2,390	3,008	3,680	3,538	3,910	4,113	4,144
	Balance	— 10,284	— 10,761	— 12,449	— 12,202	— 10,800	— 12,069	— 15,134
	Exp. %	18.9	21.8	22.8	22.5	26.6	25.4	21.5
	Imp. %							
PARAGUAY (2) ..... (peso oro)	Import.	8,571	15,684	17,653	12,205	11,978	14,305	(13,850)
	Export.	12,472	8,914	15,666	15,498	14,282	15,886	(13,460)
	Balance	+ 3,901	— 6,770	— 1,987	+ 3,293	+ 2,304	+ 1,581	— 390
	Exp. %	145.5	56.8	88.7	127.0	119.2	111.1	97.2
	Imp. %							
PÉROU ..... (libra p.)	Import.	14,132	18,029	18,273	19,561	19,364	17,627	(18,985)
	Export.	23,951	25,114	21,751	23,976	31,198	31,519	(33,508)
	Balance	+ 9,819	+ 7,085	+ 3,478	+ 4,415	+ 11,834	+ 13,892	+ 14,523
	Exp. %	169.5	139.3	119.0	122.6	161.1	178.8	176.5
	Imp. %							
SALVADOR (1) (3) ... (colón or)	Import.	21,519	28,011	38,767	(32,732)	29,729	38,340	(34,681)
	Export.	34,116	48,735	33,769	(49,272)	28,304	48,928	(36,831)
	Balance	+ 12,597	+ 20,724	— 4,998	+ 16,540	— 1,425	+ 10,588	+ 2,150
	Exp. %	158.5	174.0	87.1	150.5	95.2	127.6	106.2
	Imp. %							
EL SALVADOR (1) (3) ... (gold colón)	Import.	(102,022)	81,810	95,365	(5) 74,112	(5) 81,830	(5) (93,955)	(5) (94,720)
	Export.	100,591	106,836	98,854	94,304	96,419	(101,203)	(92,756)
	Balance	— 1,431	+ 25,026	+ 3,489	+ 20,192	+ 14,589	+ 7,248	— 1,964
	Exp. %	98.6	130.6	103.7	127.2	117.8	107.7	97.9
	Imp. %							
URUGUAY (4) ..... (peso)	Import.	152,692	215,925	303,673	412,382	363,589	416,613	(457,425)
	Export.	156,704	213,486	329,999	395,403	444,115	609,554	(735,214)
	Balance	+ 4,012	— 2,439	+ 26,326	— 16,979	+ 80,526	+ 192,941	+ 277,789
	Exp. %	102.6	98.9	108.7	95.9	122.1	146.3	160.7
	Imp. %							
VENEZUELA (1) ..... (bolívar)	Import.	152,692	215,925	303,673	412,382	363,589	416,613	(457,425)
	Export.	156,704	213,486	329,999	395,403	444,115	609,554	(735,214)
	Balance	+ 4,012	— 2,439	+ 26,326	— 16,979	+ 80,526	+ 192,941	+ 277,789
	Exp. %	102.6	98.9	108.7	95.9	122.1	146.3	160.7
	Imp. %							

(1) Commerce général.

(2) Non compris lingots et espèces.

(3) Non compris les colis postaux, excepté pour :

	1923	1924	1925	1928
Import.	3 978	5 661	4 150	1 036

(4) Valeurs réelles, sauf indication contraire. Non compris les espèces.

(5) « Valeurs officielles » (valores oficiales). Les « valeurs réelles » (valores efectivos) ne sont pas disponibles pour ces années ; mais, d'après les données que l'on possède, il semblerait que la marge d'erreur ne dépasse pas 10 % dans un sens ou dans l'autre. Pour 1924 et 1925, les valores efectivos indiqués ci-dessus représentent une augmentation de 30 % sur les valores oficiales.

(1) General Trade.

(2) Excluding bullion and specie.

(3) Parcels Post is excluded, except as follows :

	1923	1924	1925	1928
Import.	3,978	5,661	4,150	1,036

(4) Real values, except as noted. Excluding specie.

(5) « Official values » (valores oficiales). « Real values » (valores efectivos) are not available for these years ; but, from such evidence as is available, it would appear that the margin of error does not exceed 10 % either way. For 1924 and 1925, the valores efectivos shown above represent an increase of 30 % on the valores oficiales.

**TABLEAU SOMMAIRE II.**

Importations et exportations.

COMMERCE SPÉCIAL. EN POIDS.

Poids en milliers de tonnes métriques.

(Note. — Les chiffres entre parenthèses sont provisoires.)

**SUMMARY TABLE II.**

Imports and Exports.

SPECIAL TRADE. BY WEIGHT.

Weight in metric tons (000's omitted).

(Note. — Figures in brackets are provisional.)

PAYS — COUNTRY		1922	1923	1924	1925	1926	1927	1928	1929
ALBANIE (1) .....	Import.	13.8	40.2	31.6	30.8				
ALBANIA (1) .....	Export.	14.6	22.3	18.0	38.3				
ALLEMAGNE (2) .....	Import.	45,868	46,685	38,592	51,972	43,277	68,094	66,005	66,778
GERMANY (2) .....	Exp. (2)	21,650	12,740	15,894	38,325	60,570	46,950	45,013	54,770
AUTRICHE .....	Import.	8,289	7,700	(4) 8,951	(4) 8,240	(4) 8,263	(4) 8,754	(4) 9,063	(4) (10,271)
AUSTRIA .....	Export.	2,150	2,212	(4) 2,565	(4) 3,246	(4) 3,228	(4) 3,929	(4) 4,718	(4) (4,208)
BELGIQUE (3).....	Import.	21,014	26,603	33,412	33,265	34,305	38,061	39,868	(44,958)
BELGIUM (3).....	Export.	16,325	16,974	20,365	20,924	23,203	24,222	26,749	(25,769)
BULGARIE (4) .....	Import.	280	354	387	413	341	307	(355)	(502)
BULGARIA (4) .....	Export.	385	337	390	321	399	467	(368)	(302)
DANEMARK .....	Import.	7,216	8,643	9,754	8,805	8,613	10,412	10,257	
DENMARK .....	Export.	1,121	1,357	1,575	1,365	1,605	1,766	2,101	
ESPAGNE .....	Import.	(4,248)		(1) 4,264	(1) 4,862	(1) 4,127	(1) 5,602	(1) 6,016	(1) 6,455
SPAIN .....	Export.	(6,648)		(1) 9,104	(1) 8,762	(1) 7,088	(1) 10,285	(1) 11,431	(1) 11,531
ESTONIE .....	Import.	(5) 315	(5) 352	(5) 352	(5) 366	(5) 393	(5) 369	(5) 470	(5) (501)
ESTONIA .....	Export.	308	279	376	375	(5) 438	(5) 525	(5) 591	(444)
FINLANDE .....	Import.			1,874	1,983	2,199	2,846	3,628	3,211
FINLAND .....	Export.			4,760	5,141	5,334	6,258	5,989	5,797
FRANCE .....	Import.	51,418	64,865	66,591	47,443	45,394	49,370	(49,339)	(59,447)
	Export.	22,643	24,910	29,387	30,387	32,549	37,994	(41,126)	(39,889)
GRÈCE (6).....	Import.	1,084	1,347	1,800	2,093	(1,870)	(2,275)	(2,359)	(2,775)
GREECE (6) .....	Export.	440	436	413	567	(534)	(632)	(645)	(749)
HONGRIE (7) .....	Import.	3,398	3,763	4,514	4,437	5,399	6,342	(6,626)	(6,709)
HUNGARY (7) .....	Export.	1,050	1,213	1,696	2,191	2,595	2,025	(2,099)	(2,752)
ITALIE .....	Import.		18,324	20,934	22,681	24,407	25,858	(25,540)	(27,409)
ITALY .....	Export.		3,367	4,638	4,786	4,225	4,362	(4,482)	(4,974)
LETTONIE (8).....	Import.	381	574	924	966	975	1,066	1,272	(1,534)
LATVIA (8) .....	Export.	558	877	744	571	518	1,025	1,285	(1,314)
LITHUANIE .....	Import.		(1) 242	413	522	(2) 565	(2) 619	(2) 638	(2) (786)
LITHUANIA .....	Export.	(1) 78	(1) 116	410	390	(2) 454	(2) 396	(2) 529	(2) (612)

(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) Non compris les réparations de guerre en nature, soit :

1922-24  
Montant inconnu (Amount unknown)

1925      1926      1927      1928      1929  
13,527    14,806    13,456    15,808    (14,609)

(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<sup>er</sup> mai 1922, Union Economique Belgo-Luxembourgeoise.

(6) Non compris le poids des animaux vivants et des navires.

(1) Not including weight of articles shown by number or cubic metres only.

(2) Excluding weight of articles shown by number only.

(3) Excluding War Reparations in kind, viz. :

(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.

**TABLEAU SOMMAIRE II (suite).**

**Importations et exportations.**

**COMMERCE SPÉCIAL. EN POIDS.**

Poids en milliers de tonnes métriques.

(Note.— Les chiffres entre parenthèses sont provisoires.)

**SUMMARY TABLE II (continued).**

**Imports and Exports.**

**SPECIAL TRADE. BY WEIGHT.**

Weight in metric tons (000's omitted).

(Note.— Figures in brackets are provisional.)

PAYS — COUNTRY		1922	1923	1924	1925	1926	1927	1928	1929
NORVÈGE .....	Import.	4,055	4,378	5,004	4,857	4,452	5,295	5,582	
NORWAY .....	Export.	3,323	3,382	3,584	4,024	3,461	4,044	4,311	
PAYS-BAS .....	Import.	19,480	19,346	22,654	25,398	28,347	28,619	29,851	30,989
NETHERLANDS .....	Export.	6,908	8,699	10,126	12,336	15,822	14,338	15,725	16,302
POLOGNE (¹).....	Import.	4,126	3,194	2,414	3,411	2,438	4,903	5,165	5,088
POLAND (¹) .....	Export.	9,142	17,648	15,740	13,603	22,304	20,356	20,424	21,038
PORTUGAL .....	Import.				2,098	2,134	2,505	2,611	2,382
	Export.				1,000	939	1,103	1,193	1,162
ROUMANIE.....	Import.	584	699	(801)	(900)	(918)	(1,007)		
ROUMANIA.....	Export.	4,070	4,901	(4,731)	(4,664)	(6,104)	(7,337)	(5,885)	(7,063)
RUSSIE (U.R.S.S.) (²)	Import.	(²) 2,076	(²) 872	(²) 979	(²) 1,864	(²) 1,547	(²) (1,847)	(²) (2,014)	(²) (1,718)
RUSSIA (U.S.S.R.) (²)	Export.	923	3,743	(²) 6,711	(²) 6,169	(²) 7,856	(²) (9,573)	(²) (8,867)	(²) (12,618)
SUÈDE .....	Import.	5,509	7,152	8,545	7,962	7,980	10,070	9,563	(10,845)
SWEDEN.....	Export.	12,941	12,826	13,922	17,129	15,535	20,075	14,749	(21,955)
SUISSE .....	Import.	5,298	6,699	6,818	6,890	7,107	7,464	8,020	8,711
SWITZERLAND .....	Export.	751	726	816	808	840	1,040	977	1,045
TCHÉCOSLOVAQUIE .	Import.	3,252	4,288	5,788	6,775	6,663	7,355	(9,355)	(10,036)
CZECHOSLOVAKIA ...	Export.	9,493	11,313	12,437	12,170	12,806	14,009	(13,486)	(13,099)
YUGOSLAVIE .....	Import.	1,232	1,123	1,128	1,514	1,241	1,331	1,565	1,672
YUGOSLAVIA .....	Export.	2,214	3,026	3,916	4,398	4,885	4,251	4,527	5,330
CEYLAN (⁵).....	Import.	837	924	1,171	1,219	1,141	1,149	1,200	1,251
CEYLON (⁵).....	Export.	593	540	651	722	732	696	732	803

(1) Non compris le poids des articles indiqués seulement par pièce.

(2) Pour 1922 et 1923, seulement frontières européennes. Chiffres correspondants pour d'autres années sont :

	1924	1925	1926	1927	1928
Imp.	739	1,717	1,637	(1,304)	(1,812)
Exp.	5,147	6,535	7,633	(8,165)	(8,435)
	1922-3	1923-4	1924-5	1925-6	1926-7
Imp. (³)	907	826	1,614	1,353	(1,633)
Exp.	2,161	6,129	5,474	7,123	(8,815)

(3) Non compris les marchandises pour secours aux affamés, soit : 1922 = 639 ; 1923 = 56 ; 1922-3 = 95.

(4) Année finissant le 30 septembre. Toutes les frontières. Chiffres correspondants pour les années du calendrier sont :

	1924	1925	1926	1927	1928
Imp. . . .	919	1,961	1,811	(1,549)	(2,061)
Exp. . . .	5,797	7,240	8,372	(8,985)	(9,498)

(5) Commerce général. Tonnages (en milliers) des cargaisons débarquées et embarquées à Colombo (non compris les transbordements) ; de là un mélange de tonnages calculés par capacité et par poids. Non compris le charbon, savoir (en milliers de tonnes métriques) :

Import. . . . .	Colombo . . . . .	
Export. . . . .	Ceylan en entier (entièrement réexport. soule)	{ Inconnu } { unknown }
	Ceylan as a whole (entirely re-exports as bunkers)	

(1) Excluding weight of articles shown by number only.

(2) For 1922 and 1923, European frontiers only. Corresponding figures for other years are :

	1924	1925	1926	1927	1928
Imp.	739	1,717	1,637	(1,304)	(1,812)
Exp.	5,147	6,535	7,633	(8,165)	(8,435)
	1922-3	1923-4	1924-5	1925-6	1926-7
Imp. (³)	907	826	1,614	1,353	(1,633)
Exp.	2,161	6,129	5,474	7,123	(8,815)

(3) Excluding famine relief goods, viz. : 1922 = 639 ; 1923 = 56 ; 1922-3 = 95.

(4) Year ending September 30th. All frontiers. Corresponding figures for calendar years are :

	1924	1925	1926	1927	1928
Imp. . . .	919	1,961	1,811	(1,549)	(2,061)
Exp. . . .	5,797	7,240	8,372	(8,985)	(9,498)

(5) General trade. Tonnage (000's omitted) of cargo landed and shipped at Colombo (excluding transshipments) ; hence partly measurement and partly weight. Excluding coal, viz. (in thousand metric tons) :

	1922	1923	1924	1925	1926	1927	1928	1929
Import. . . . .	571	564	650	675	662	765	671	792
Export. . . . .	454	543	543	536	542	509	(515)	

**TABLEAU SOMMAIRE II (suite).**

Importations et exportations.

COMMERCE SPÉCIAL. EN POIDS.

Poids en milliers de tonnes métriques.

(Note.— Les chiffres entre parenthèses sont provisoires.)

**SUMMARY TABLE II (continued).**

Imports and Exports.

SPECIAL TRADE. BY WEIGHT.

Weight in metric tons (000's omitted).

(Note. — Figures in brackets are provisional.)

PAYS — COUNTRY		1922	1923	1924	1925	1926	1927	1928	1929
INDES NÉERLAND. (1)	Import.						(2) 1,454	2,926	(2) (3,356)
DUTCH EAST INDIES (1)	Export.						(2) 3,455	9,829	(2) (10,113)
JAPON (4) .....	Import.			16,795	14,731	16,987	17,772	20,182	(21,181)
JAPAN (4) .....	Export.			4,351	5,918	6,090	5,785	6,485	(6,206)
PERSE (5) .....	Import.	(6) 204	(6) 239	253	322	271	302	323	
PERSIA (5) .....	Export.	(6) 2,823	(6) 2,775	3,826	4,044	4,672	4,190	5,369	
PHILIPPINES (7) .....	Import.	1,157	1,408	1,645	1,534	1,572	1,706	1,766	
	Export.	966	944	1,036	1,160	1,090	1,303	1,315	
TURQUIE .....	Import.		(8) 497	(8) 705	(8) 734	(8) 629	(8) 644	(8) 750	
TURKEY .....	Export.		(8) 368	(8) 637	(8) 668	(8) 771	(8) 698	(8) 627	
AUSTRALIE (9) (10) ..	Import.	2,420	3,719	4,377	4,696	5,343	5,955	5,889	6,067
AUSTRALIA (9) (10) ..	Exp. (11)	5,816	4,064	4,982	6,498	5,169	5,246	4,686	5,286
NOUV.-ZÉLANDE (7) ..	Import.	1,459	1,920	2,391	2,473	2,464	2,242	2,284	(2,458)
NEW ZEALAND (7) ..	Exp (11)	782	698	809	856	901	993	998	(1,043)
UNION SUD-APRIC. (7)	Import.	1,468	1,986	2,368	2,485	2,777	2,983	3,214	3,563
UNION OF S. AFRICA (7)	Exp. (11)	3,417	4,322	3,928	4,987	4,560	4,401	4,591	4,658
ARGENTINE .....	Import.	6,900	8,036	9,589	9,989	10,023	11,820	(12,602)	
	Exp (12)	10,187	10,806	14,399	10,286	12,283	18,740	(17,029)	(16,694)
BOLIVIE .....	Import.	113	163	172	169	(175)	(190)	(206)	(222)
BOLIVIA .....	Export.	122	123	134	139	(155)	(152)	(151)	(160)
BÉSIL (poids brut) (8)	Import.	3,264	3,576	4,428	4,972	4,946	5,520	5,838	(6,108)
BRAZIL (gross wgt.) (8)	Export.	2,122	2,229	1,835	1,925	1,858	2,017	2,075	(2,189)
CHILI (7) .....	Import.	1,231	1,612	2,024	1,930	1,914	1,593	1,985	
CHILE (7) .....	Exp. (11)	2,211	3,783	4,292	4,536	3,999	4,635	5,039	
COLOMBIE (8) .....	Import.	143	209	236	339	429	534		
COLOMBIA (8) .....	Export	300	330	371	373	1,052	2,228		

(1) Commerce spécial total, mais non compris, aux importations, le commerce par voie postale et les « bagages de voyageurs » et, aux exportations, le commerce par voie postale, les colis transportés par des navires et les « bagages de voyageurs » (poids inconnus).

(2) Java et Madura seulement; les chiffres correspondants pour 1928 sont: import., 1,669; export., 4,805. Le chiffre des exportations pour les Indes néerlandaises, en 1927, est 7,741.

(3) Non compris « Gouvernement » et provisions de bord. Les chiffres correspondants pour 1928 sont: import., 2,848; export., 9,643.

(4) Commerce général. Milliers de tonnes « cargaison » (en partie de 1,016 kg.; en partie de 1,13 mètres cubes).

(5) Commerce général. Années commençant le 21 mars.

(6) Non compris le poids des animaux vivants.

(7) Commerce général. Tonnages (en milliers) des cargaisons débarquées et embarquées; de là un mélange de tonnages calculés par capacité (1,13 mètre cube par tonne) et par poids.

(8) Commerce général.

(9) Non compris le poids des articles indiqués seulement par pièce ou par mètre cube.

(10) Années finissant le 30 juin.

(11) Y compris le charbon de suite.

(12) Poids brut, jusqu'en 1923 inclusivement; ensuite poids net.

(1) Total special trade, but excluding, in imports, postal trade and "passengers' goods" and, in exports, postal trade, ship parcels and "passengers' goods" (weights unknown).

(2) Java and Madura only; corresponding figures, 1928, are: imports 1,669; exports 4,805. Exports figure for Dutch East Indies, 1927, is 7,741.

(3) Excluding "Government" and ships' stores. Corresponding figures, 1928, are: imports, 2,848; exports, 9,643.

(4) General trade. Thousands of "cargo" tons (partly of 2,240 lb., partly of 40 cubic feet).

(5) General trade. Years beginning March 21st.

(6) Excluding weight of live animals.

(7) General trade. Tonnage (000's omitted) of cargo landed and shipped; hence partly measurement (40 cubic feet per ton) and partly weight.

(8) General trade.

(9) Excluding weight of articles shown by number or cubic metres only.

(10) Years ending June 30th.

(11) Including bunker coal.

(12) Gross weight, until 1923 inclusive; thereafter, net.

**TABLEAU SOMMAIRE II (fin).**

Importations et exportations.

COMMERCE SPÉCIAL. EN POIDS.

Poids en milliers de tonnes métriques.

(Note.— Les chiffres entre parenthèses sont provisoires.)

**SUMMARY TABLE II (concluded).**

Imports and Exports.

SPECIAL TRADE. BY WEIGHT.

Weight in metric tons (000's omitted).

(Note. — Figures in brackets are provisional.)

PAYS — COUNTRY		1922	1923	1924	1925	1926	1927	1928	1929
COSTA-RICA (1) (2) ..	Import.	56	79	92	110	101	107	128	
	Export.	32	29	33	34	36	31	33	
CUBA (3) .....	Import.		3,528	3,595	4,036	3,279	3,291	(4) 3,137	(4) (10,405)
	Export.		7,866	5,312	4,781	6,304	5,876	(4) 6,086	
RÉPUB. DOMINIC.(1)(5)	Import.	147	167	193	187	222	252	243	218
DOMINIC. REPUB.(1)(5)	Export.		325	441	629	702	632	744	752
EQUATEUR (1) .....	Import.	64	67	85	79	(76)	(86)	(108)	
EQUADOR (1) .....	Export.	92	81	85	87	(93)	(138)	(225)	
ETATS-UNIS D'AM.(1)(6)	Import.	44,682	43,296	40,899	43,135	44,686	42,183	45,642	
UNITED STATES (1) (6)	Export.	42,502	49,080	52,261	49,666	68,140	56,935	57,035	
GUATEMALA .....	Imp. (1)	(*) 67	(*) 88	(*) 95	(*) 142	(*) 139	136	199	
	Export.	203	229	268	217	200	209	196	
HAÏTI (1) (5) (7) .....	Import.	63	91						
	Export.	89	99						
HONDURAS (1) (6) .....	Import.	144		106	(119)	(107)			
	Export.								
MEXIQUE (1) .....	Import.				1,381	(8) 783	2,022	(9) 1,255	
	Export.			19,735	15,233	(9) 12,431	9,534	(9) 6,532	
PANAMA .....	Imp. (1)	57	60	71	92	94	92	117	118
	Export.	118	120	123	118	113	119	117	149
PARAGUAY .....	Import.			68	89	85	93	127	
	Export.			177	286	252	236	269	
PÉROU .....	Import.				550	613	620	559	(604)
PERU .....	Export.		1,043	1,218	1,327	1,751	1,713	1,799	(2,157)
EL SALVADOR (1) .....	Import.	40	42	56	109	(123)	103	115	(135)
	Export.	55	53	56	42	(60)	46	64	(55)
VENEZUELA (1) .....	Import.	94	134	197	282	494	439	556	
	Export.	459	724	1,463	2,907	5,093	8,646	14,923	

(1) Commerce général.

(2) Non compris les bananes (exportations) et les animaux vivants.

(3) 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; 145 en 1926 et 185 en 1927.

(4) Commerce général. Cargaisons débarquées et embarquées, en milliers de tonnes métriques. Les chiffres correspondants pour 1927 sont: import., 3,681; export., 6,151.

(5) Tonnages (en milliers) des cargaisons débarquées et embarquées; de là un mélange de tonnages calculés par capacité et par poids.

(6) Commerce extérieur par voie d'eau. Milliers de « cargo tons de 2,240 livres ». Non compris le territoire non-limitrophe et le commerce avec celui-ci.

(7) Années finissant le 30 septembre.

(8) Années finissant le 31 juillet.

(9) Tonnes métriques (en milliers) des cargaisons débarquées et embarquées, y compris le commerce par terre avec les Etats-Unis et le Guatemala; les chiffres correspondants pour 1927 sont: import., 1,396; export., 8,658; En 1928, les exportations comprennent l'huile de soute, soit 210; antérieurement exclue (montants inconnus).

(\*) Non compris le commerce par terre (montants inconnus), s'élevant à 8 et 6 respectivement, en 1927 et 1928.

(1) General trade.

(2) Excluding bananas (exports) and live animals.

(3) 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, 145 in 1926 and 185 in 1927.

(4) General trade. Metric tons (000's omitted) of cargo landed and shipped. Corresponding figures, 1927, are: imports, 3,681; exports, 6,151.

(5) Tonnage (000's omitted) of cargo landed and shipped; hence partly measurement and partly weight.

(6) Water-borne foreign trade; thousands of « cargo tons of 2,240 lbs. ». Excluding non-contiguous territory and the trade therewith.

(7) Years ending September 30th.

(8) Years ending July 31st.

(9) Metric tons (000's omitted) of cargo landed and shipped, including land trade with U. S. A. and Guatemala; corresponding figures, 1927, are: imports, 1,396; exports, 8,658. In 1928, exports include bunker oil, viz.: 210; previously excluded (amounts unknown).

(\*) Excluding trade by land (amounts unknown), amounting to, in 1927 and 1928; 8 and 6, respectively.

**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	1921	1922	1923	1924	1925	1926	1927
(*) ALLEMAGNE (*) GERMANY (Reichsmark)	Import . . .	10,770	(1) 4,015	6,200	6,150	9,083	12,362	10,001	14,228
	Export . . .	10,097	(1) 2,401	3,970	6,102	6,552	8,798	9,783	10,223
	Bal. . . .	— 673	— 1,614	— 2,230	— 48	— 2,531	— 3,564	— 218	— 4,005
	Exp. % . . .	93.8	59.8	64.0	99.2	72.1	71.2	97.8	71.9
	Imp. % . . .	100	(2) 56.0	57.6	57.1	84.3	115.4	92.9	132.1
	Exp. % . . .	100	(2) 35.7	39.3	60.4	64.9	87.1	96.9	101.2
(b) AUTRICHE (couronne-or)	Imp. . . .	(3)	1,699	1,756	1,920	2,395	1,967	1,921	2,146
	Exp. . . .		904	1,104	1,122	1,369	1,335	1,183	1,415
	Bal. . . .		— 795	— 652	— 798	— 1,026	— 632	— 738	— 731
	Exp. % . . .	85.1	53.2	62.9	58.4	57.2	67.9	61.6	66.0
(b) AUSTRIA (gold crown)	Imp. % . . .	(3)	96.7	100	109.3	136.4	112.0	109.4	122.2
	Exp. % . . .	270.6	81.9	100	101.6	124.0	120.9	107.2	128.2
(*) DANEMARK	Imp. . . .	777	1,549	1,456	1,907	2,216	1,937	1,528	1,578
	Exp. . . .	637	1,410	1,176	1,539	1,976	1,789	1,406	1,447
	Bal. . . .	— 140	— 139	— 280	— 368	— 242	— 148	— 122	— 131
(*) DENMARK (kroone)	Exp. % . . .	82.0	91.1	80.8	80.7	89.1	92.4	92.0	91.7
	Imp. % . . .	100	199.4	187.4	245.4	285.5	249.3	196.7	203.0
	Exp. % . . .	100	221.4	184.6	241.6	310.2	280.9	220.7	227.0
(a) ESPAGNE (a) SPAIN (peseta)	Imp. . . .	1,306	2,835	(4)(5) 2,700	(7) 2,923	(7) 2,945	(7) 2,244	(7) 2,148	(7) 2,576
	Exp. . . .	1,058	1,567	(7) 1,315	(7) 1,526	(7) 1,791	(7) 1,584	(7) 1,605	(7) 1,887
	Bal. . . .	— 248	— 1,268	— 1,385	— 1,397	— 1,154	— 660	— 543	— 699
	Exp. % . . .	81.0	55.3	48.7	52.2	60.8	70.6	74.7	73.3
	Imp. % . . .	100	216.9	206.7	223.8	225.5	171.8	164.5	197.2
	Exp. % . . .	100	148.1	124.3	144.2	169.3	149.7	151.7	178.3

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 indiquées » des statistiques de commerce.

(\*) Méthode (a) jusqu'en 1927 inclusivement. Pour 1928 et après, chiffres approx., par méthode (b), dont les « anneaux » sont : (i) les chiffres de 1928 (et après) aux prix de l'année précédente et (ii) les chiffres de 1927 aux prix de 1913. Les valeurs aux prix de 1913 ne sont plus publiées (voir renvoi \*\*), page 6, *Monatliche Nachweise* . . . ., décembre 1928). Les exportations ne comprennent pas les réparations de guerre en nature.

(1) Mai-décembre.

(2) Année, calculé sur la base des chiffres des huit derniers mois.

(3) Autriche-Hongrie.

(4) Aux valeurs de 1922.

(5) Méthode (a) jusqu'à 1924 inclus ; ensuite méthode (c).

(6) Non compris « spécial » (autre que les tabacs).

(7) 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).

		Valeurs aux prix de 1913 Values at 1913 prices									
1928	1929	1913	1921	1922	1923	1924	1925	1926	1927	1928	1929
14,001	13,435	10,770	5,732	6,301	4,808	6,769	8,998	7,911	11,422	11,045	10,651
11,613	12,663	10,097	( <sup>1</sup> ) 2,976	6,188	5,338	5,134	6,596	7,340	7,624	8,658	9,571
-2,388	- 772	- 673		- 113	+ 530	-1,635	-2,402	- 571	-3,798	-2,387	-1,080
82.9	94.3	93.8		98.2	111.0	75.8	73.3	92.8	66.7	78.4	89.9
130.0	124.7	100	53.2	58.5	44.6	62.9	83.5	73.5	106.1	102.6	98.9
115.0	125.4	100	( <sup>2</sup> ) 44.2	61.3	52.8	50.8	65.3	72.7	75.5	85.7	94.8
2,249	2,259			( <sup>4</sup> )	( <sup>4</sup> )	( <sup>4</sup> )					
1,533	1,508			(1,756)	(1,850)	(2,195)					
- 716	- 751			(1,104)	(1,032)	(1,168)					
68.2	66.8			(- 652)	(- 818)	(-1,027)					
128.1	128.6			( <sup>4</sup> )	( <sup>4</sup> )	( <sup>4</sup> )					
138.9	136.6			(100)	(105.3)	(125.0)					
1,647	1,696	777	703	879	1,001	1,014	950	955	1,074	1,121	1,146
1,545	1,610	637	573	635	835	855	844	901	1,064	1,112	1,081
- 102	- 86	- 140	- 130	- 244	- 166	- 159	- 106	- 54	- 10	- 9	- 65
93.8	95.0	82.0	81.5	72.3	83.4	84.3	88.8	94.3	99.1	99.2	94.3
211.9	218.1	100	90.5	113.1	128.8	130.5	122.2	122.9	138.1	144.1	147.4
242.4	252.7	100	89.9	99.7	131.0	134.2	132.5	141.4	166.9	174.4	169.6
( <sup>7</sup> ) 3,004		1,306	(1,261)								
( <sup>7</sup> ) 2,118		1,058	(798)								
- 886		- 248	- 463								
70.5		81.0	63.3								
230.0		100	96.6								
200.2		100	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 "recorded values" of the trade statistics.

(\*) Method (a) until 1927 inclusive. For 1928 and later, approximate figures, by method (b), the links being (i) figures of 1928 (and later) at the preceding year's prices and (ii) figures of 1927 at 1913 prices. Values at 1913 prices no longer published (cf. footnote \*\*), page 6, *Monatliche Nachweise*...., December, 1928). Exports exclude War Reparations in kind.

- (1) May-December.
- (2) Year, calculated on the basis of the figures for last eight months.
- (3) Austria-Hungary.
- (4) At 1922 valuations.
- (5) Method (a) until 1924 inclusive; thereafter, method (c).
- (6) Excluding "Especial" (other than tobacco).
- (7) Gold pesetas.

**TABLEAU SOMMAIRE III (suite).**

**IMPORTATIONS ET EXPORTATIONS DE MARCHANDISES SEULEMENT. COMMERCE SPÉCIAL. (En millions.)**

PAYS — COUNTRY		Valeurs indiquées Recorded values							
		1913	1921	1922	1923	1924	1925	1926	1927
(c) ESTONIE (1) (couronne-or)	Imp. ....		46.3	61.3	101.0	78.7	96.8	95.1	96.0
	Exp. ....		23.6	52.8	61.8	75.5	96.9	95.8	105.3
	Bal. ....		- 22.7	- 8.5	- 39.2	- 3.2	+ 0.1	+ 0.7	+ 9.3
	Exp. %....		51.0	86.1	61.2	95.9	100.1	100.7	109.7
(c) ESTONIA (1) (gold kroon)	Imp. %....		75.5	100	164.6	128.3	157.9	155.1	156.4
	Exp. %....		44.8	100	117.0	142.9	183.6	181.4	199.3
(a) FINLANDE (2)	Imp. ....	495	3,586	3,970	4,600	4,715	5,519	5,668	6,386
	Exp. ....	405	3,389	4,468	4,392	4,971	5,573	5,637	6,324
	Bal. ....	- 90	- 197	+ 498	- 208	+ 255	+ 54	- 31	- 64
	Exp. %....	81.8	94.5	112.5	95.5	105.4	101.0	99.5	99.0
(a) FINLAND (2) (markka)	Imp. %....	100	724.4	802.0	929.3	952.5	1,114.9	1,145.1	1,290.1
	Exp. %....	100	836.8	1,103.2	1,084.4	1,227.4	1,376.0	1,391.9	1,561.5
(2) FRANCE (franc)	Imp. ....	8,421	22,755	24,275	32,860	40,163	44,552	59,627	52,996
	Exp. ....	6,880	19,773	21,379	30,867	42,369	46,592	59,243	55,196
	Bal. ....	- 1,541	- 2,982	- 2,896	- 1,993	+ 2,206	+ 2,040	- 384	+ 2,200
	Exp. %....	81.7	86.9	88.1	93.9	105.5	104.6	99.4	104.2
	Imp. %....	100	270.2	288.3	390.2	476.9	529.1	708.1	629.3
	Exp. %....	100	287.4	310.7	448.6	615.8	677.2	861.1	802.2
(a) HONGRIE (a) HUNGARY (pengo) (3)	Imp. ....	(4) 2,407	604	626	491	815	865	941	1,182
	Exp. ....	(4) 2,209	295	383	392	667	848	877	808
	Bal. ....	(4) - 198	- 309	- 243	- 99	- 148	- 17	- 64	- 374
	Exp. %....	(4) 91.8	48.8	61.2	79.9	81.8	98.1	93.2	68.3
	Imp. %....	(4) 398.3	100	103.5	81.2	134.9	143.1	155.8	195.7
	Exp. %....	(4) 750.0	100	130.0	133.1	226.4	287.9	297.7	274.2
(a) HONGRIE (a) HUNGARY (pengo) (3)	Imp. ....	(5) 943	604	626	491	815	865	941	1,182
	Exp. ....	(5) 902	295	383	392	667	848	877	808
	Bal. ....	(5) - 41	- 309	- 243	- 99	- 148	- 17	- 64	- 374
	Exp. %....	(5) 95.6	48.8	61.2	79.9	81.8	98.1	93.2	68.3
	Imp. %....	(5) 100	64.0	66.3	52.0	86.4	91.7	99.8	125.3
	Exp. %....	(5) 100	32.7	42.5	43.5	74.0	94.0	97.2	89.6

(a) et (c). Voir note générale.

(1) Y compris lingots. Les « valeurs indiquées » ont été converties en couronnes-or aux taux « pondérés » du tableau sommaire IV. Les indices de prix utilisés sont les indices de prix or pour les prix de gros à Tallinn, se rapportant à 29 articles d'importation et 24 articles d'exportation. — (2) Y compris les réexportations et les lingots. Les calculs sont basés sur des marchandises représentant, par valeur, en 1912, 70,3 % des importations et 93,8 % des exportations. — (3) Pour 1926 et les années antérieures, les « valeurs indiquées » sont en pengo-or, convertis des chiffres originaux indiqués en couronnes-or, au taux de 1,16 pengos par couronne-or (soit au taux du pair utilisé officiellement dans les publications du commerce); les chiffres de 1925 et 1926 sont révisés. — (4) Territoire d'avant-guerre. — (5) Calculs officiels pour l'estimation du commerce d'avant-guerre (moyenne 1911-13) du territoire actuel. — (6) Méthode (b) jusqu'en 1921 inclus (et pour les exportations de 1922). Méthode (c) pour 1923-1925 (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 1912, 62 % des importations et 32 % des exportations; la publication par le « Federal Reserve Board » des nombres-indices séparés pour les importations et les exportations a cessé après 1925. Méthode (a) pour 1926 et après, les chiffres absolus donnés ci-dessus étant calculés d'après les indices de « volume » (soit quantum) publiés dans le *Bulletin de la Statistique générale de la France*, avril-juin 1929, page 285, etc. Ces indices de « volume », établis d'après des calculs basés sur les prix de 61 articles, se rapportent au commerce total, moins les pierres gemmes et les perles fines; ils sont appliqués ici au commerce total.

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									
1928	1929	1913	1921	1922	1923	1924	1925	1926	1927	1928	1929
131.1	122.7			56.8	97.1	72.9	84.2	87.3	88.9	123.7	118.0
126.8	117.2			44.4	48.7	50.4	71.8	79.8	86.3	90.0	86.8
— 4.3	— 5.5			— 12.4	— 48.4	— 13.5	— 12.4	— 7.5	— 2.6	— 33.7	— 31.2
96.8	95.5			78.1	50.1	81.5	85.3	91.5	97.1	72.7	73.6
213.7	200.0			100	170.9	128.3	148.3	153.6	156.4	217.7	207.7
240.2	221.9			100	109.6	133.9	161.8	179.9	194.4	202.7	195.6
8,013	6,996	495	270	370	503	492	525	576	676	839	766
6,245	6,427	405	279	379	384	456	502	516	579	572	606
— 1,768	— 569	— 90	+ 9	+ 9	— 119	— 36	— 23	— 60	— 97	— 267	— 160
77.9	91.9	81.8	103.3	102.4	76.3	92.7	95.6	89.6	85.7	68.2	79.1
1,618.8	1,413.4	100	54.5	74.7	101.5	99.3	105.9	116.3	136.6	169.5	154.8
1,542.8	1,587.6	100	69.0	93.5	94.8	112.7	123.9	127.5	143.0	141.3	149.8
53,436	58,285	8,421	7,276	7,831	7,434	7,592	7,789	9,348	9,179	9,769	11,200
51,375	50,072	6,880	7,230	7,548	7,603	9,131	9,281	9,220	10,045	10,183	10,114
— 2,061	— 8,213	— 1,541	— 46	— 283	+ 169	+ 1,539	+ 1,492	— 128	+ 866	+ 414	— 1,086
96.1	85.9	81.7	99.4	96.4	102.3	120.3	119.2	98.6	109.4	104.2	90.3
634.5	692.1	100	86.4	93.0	88.3	90.2	92.5	111	109	116	133
746.7	727.8	100	105.1	109.7	110.5	132.7	134.9	134	146	148	147
1,211	1,063	( <sup>4</sup> ) 2,407	435	497	412	557	526	650	892	887	
826	1,040	2,209	329	452	416	560	736	755	632	650	
— 385	— 23	— 198	— 106	— 45	+ 4	+ 3	+ 210	+ 105	— 260	— 237	
68.2	97.9	91.8	75.7	91.0	101.1	100.6	140.0	116.2	70.9	73.3	
200.6	176.0	( <sup>4</sup> ) 555.3	100	114.1	94.7	128.0	120.8	149.4	205.1	203.9	
280.5	353.2	( <sup>4</sup> ) 670.8	100	137.0	126.4	170.0	223.5	229.2	192.0	197.3	
1,211	1,063	( <sup>6</sup> ) 943	435	497	412	557	526	650	892	887	
826	1,040	( <sup>6</sup> ) 902	329	452	416	560	736	755	632	650	
— 385	— 23	— 41	— 106	— 45	+ 4	+ 3	+ 210	+ 105	— 260	— 237	
68.2	97.9	95.6	75.7	91.0	101.1	100.6	140.0	116.2	70.9	73.3	
128.4	112.7	( <sup>5</sup> ) 100	46.1	52.6	43.6	59.0	55.7	68.9	94.6	94.0	
91.6	115.3	( <sup>5</sup> ) 100	36.5	50.1	46.1	62.1	81.6	83.7	70.1	72.1	

(a) and (c). See general note.

(1) Including bullion. The "recorded values" have been converted to gold kroon at the "weighted" rates of Summary Table IV. The price indices used are gold price indices for wholesale prices at Tallinn, covering 29 imported and 20 exported articles. — (2) 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. — (3) For 1928 and earlier years, the "recorded values" are in gold pengö, converted from the original figures shown in gold crowns, at 1.16 pengö per gold crown (i.e., at the par rate officially used in the trade publications); the 1925 and 1926 figures are revised. — (4) Pre-war territory. — (5) Official calculations for the estimated pre-war (1911-13 average) trade of present territory. — (6) Method (b) until 1921 inclusive (and for 1922 exports). Method (c) for 1923-1925 (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. Method (a) for 1926 and later, the absolute figures shown above being calculated from the "volume" (i.e., quantum) indices published in the *Bulletin de la Statistique générale de la France*..., April-June 1929, page 285, etc. These "volume" indices, compiled from calculations based on the prices of 61 articles, relate to total trade, less precious stones and fine pearls; here applied to total trade.

**TABLEAU SOMMAIRE III (suite).**

**IMPORTATIONS ET EXPORTATIONS DE MARCHANDISES SEULEMENT. COMMERCE SPÉCIAL. (En millions.)**

PAYS — COUNTRY		Valeurs indiquées Recorded values							
		1913	1921	1922	1923	1924	1925	1926	1927
(a) ETAT LIBRE D'IRLANDE (1)	Imp. ....					65.8	61.0	59.2	59.1
	Exp. ....	(2)29.6	62.1	53.9		48.4	41.8	40.2	43.2
	Bal. ....					— 17.4	— 19.2	— 19.0	— 15.9
(a) IRISH FREE STATE (1)	Exp. % ...					73.6	68.5	67.9	73.1
	Imp. % ...	(2)100	209.8	182.1		100	92.7	90.0	89.8
ITALIE (1)	Imp. ....	3,646	16,926	15,765	17,189	19,381	26,200	25,879	20,375
	Exp. ....	2,512	8,279	9,302	11,093	14,373	18,274	18,665	15,634
	Bal. ....	— 1,134	— 8,647	— 6,463	— 6,096	— 5,008	— 7,926	— 7,214	— 4,741
ITALY (1) (lira)	Exp. % ...	68.9	48.9	59.0	64.5	74.2	69.7	72.1	76.7
	Imp. % ..	100	464.2	432.4	471.4	531.5	718.6	709.8	558.9
	Exp. % ..	100	329.6	370.3	441.6	572.2	727.5	743.0	622.5
	Imp. ....		73.7	106.4	211.9	252.0	280.5	260.3	249.9
(c) LETTONIE (1)	Exp. ....		29.3	101.2	162.0	167.2	179.5	188.3	221.2
(c) LATVIA (1) (lat)	Bal. ....		— 44.4	— 5.2	— 49.9	— 84.8	— 101.0	— 72.0	— 28.7
	Exp. % ..		39.7	95.1	76.5	66.3	64.0	72.3	88.5
	Imp. % ..		69.3	100	199.0	236.8	263.6	244.6	234.8
	Exp. % ..		29.0	100	160.0	165.2	177.4	186.1	218.5
(a) NORVÈGE (1)	Imp. ....	552	1,464	1,314	1,343	1,537	1,378	1,093	977
	Exp. ....	393	638	787	831	1,066	1,048	812	685
	Bal. ....	— 159	— 826	— 527	— 512	— 471	— 330	— 281	— 292
(a) NORWAY (1) (krone)	Exp. % ..	71.2	43.6	64.8	61.7	69.4	76.1	74.3	70.1
	Imp. % ...	100	265.2	238.0	243.3	278.4	249.6	198.0	176.8
	Exp. % ...	100	162.3	200.3	206.9	271.2	266.7	208.6	174.4

(a) et (c). Voir note générale.

(1) 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 81 %; en 1928, 64 % et 82 %, respectivement; en 1929, 63 % et 79 %. 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.

(2) Aux valeurs de 1924.

(3) Moyenne annuelle 1911-13.

(4) Méthode (b) pour 1921 et antérieurement; méthode (a) pour 1923 et après; méthode (c) 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 1922, les nombres-indices des prix utilisés sont ceux de « Bachel, nouvelle série, géométrique », basés sur 49 articles d'importation et 33 articles d'exportation (voir *Suppl. ord. alla « Gazzetta Ufficiale » — Boll. Mensile di Statistica dell' Istituto Centrale di Statistica*, de juillet 1928, p. 619, etc.). Pour 1926 et après, les nombres-indices des prix utilisés sont ceux de la Confédération Générale Fascista dell'Industria, convertis de leur année de base (1925 = 100) d'après leurs rapports en 1928 avec les indices de Bachel mentionnés plus haut, soit: import.  $\frac{454,0}{74,23} = \frac{610,8}{100}$ ; export.  $\frac{438,5}{77,89} = \frac{563,0}{100}$  (voir *Boll. Mensile* de mai 1930, pages 457 et 466); la formule d'indice

de prix de la Confédération est  $\frac{\sum p_1 q_1}{\sum p_0 q_1}$  et ses calculs sont basés sur 419 articles d'importation et 838 d'exportation, représentant les pourcentages suivants du total des « valeurs indiquées »: en 1926: 93,49 % des importations et 92,90 % des exportations; en 1928: 93,11 et 91,48 %, respectivement.

(5) Année calculée sur la base des chiffres des premiers six mois.

(6) Y compris linéaires. Les indices de prix utilisés sont ceux des prix de gros à Riga, basés sur 34 articles d'importation et 37 articles d'exportation (jusqu'en 1927 inclusivement; ensuite, la « nouvelle série » — 38 articles d'importation et 27 d'exportation).

(7) Commerce général. Les calculs sont basés sur des marchandises représentant, par valeur, en 1913, 95,0 % des importations et 94,2 % des exportations.

**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									
1928	1929	1913	1921	1922	1923	1924	1925	1926	1927	1928	1929
58.4	60.2					( <sup>a</sup> ) (65.8)	( <sup>a</sup> ) (61.5)	( <sup>a</sup> ) (61.4)	( <sup>a</sup> ) (64.3)	( <sup>a</sup> ) (64.9)	( <sup>a</sup> ) (68.9)
44.8	46.1	( <sup>a</sup> ) 29.6	28.9	31.5		31.0	25.6	25.5	29.0	30.3	30.6
— 13.6	— 14.1										
76.8	76.5										
88.7	91.5					( <sup>a</sup> ) (100)	( <sup>a</sup> ) (93.5)	( <sup>a</sup> ) (93.3)	( <sup>a</sup> ) (97.7)	( <sup>a</sup> ) (98.6)	( <sup>a</sup> ) (104.7)
151.4	155.6	( <sup>a</sup> ) 100	97.5	106.5		104.7	86.3	86.2	98.0	102.3	103.5
21,920	21,300	3,646	I-VI 1,746	2,994	3,380	3,705	4,263	4,214	4,123	4,828	4,780
14,559	14,889	2,512	990	1,988	2,249	2,989	3,426	3,143	3,265	3,320	3,662
— 7,361	— 6,411	— 1,134	— 756	— 1,006	— 1,131	— 716	— 837	— 1,071	— 858	— 1,508	— 1,118
66.4	69.9	68.9	56.7	66.4	66.5	80.7	80.4	74.6	79.2	68.8	76.6
601.3	584.3	100	( <sup>b</sup> ) 95.8	82.1	92.7	101.6	116.9	115.6	113.1	132.4	131.1
579.7	592.8	100	( <sup>b</sup> ) 78.8	79.1	89.5	119.0	136.4	125.1	130.0	132.2	145.8
308.3	362.2			82.8	171.8	206.7	224.3	215.3	207.8	279.2	330.5
261.3	271.8			70.3	100.9	87.7	96.1	118.7	123.0	150.4	173.8
— 47.0	— 90.4			— 12.5	— 70.9	— 119.0	— 128.2	— 96.6	— 84.8	— 128.8	— 156.7
84.8	75.0			84.9	58.7	42.4	42.9	55.1	59.2	53.9	52.6
209.6	340.3			100	207.4	249.6	270.7	259.9	250.8	337.1	399.0
258.2	268.5			100	143.5	124.8	136.7	168.8	174.9	214.0	247.2
1,023	1,067	552	486	569	602	585	591	585	646	690	751
683	752	393	259	369	385	420	440	463	475	487	557
— 340	— 315	— 159	— 227	— 200	— 217	— 165	— 151	— 122	— 171	— 203	— 194
66.7	70.5	71.2	53.3	64.9	64.0	71.8	74.5	79.1	73.5	70.5	74.2
185.3	193.1	100	88	103	109	106	107	106	117	125	136
174.0	191.6	100	66	94	98	107	112	118	121	124	142

(a) and (c). See general note.

(1) 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; in 1927, 66 % and 83 %; in 1928, 64 % and 82 %, respectively; in 1929, 63 % and 74 %. 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.

(2) At 1924 valuations.

(3) Annual average 1911-13.

(4) Method (b) for 1921 and previously; method (a) for 1923 and later; method (c) 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 1922, the price indices used are those of "Bachi, New series, geometric", covering 49 imported and 33 exported articles (see *Supp. ord. alla "Gazzetta Ufficiale" — Boll. Mensile di Statistica dell'Istituto Centrale di Statistica*, of July 1928, p. 619, etc.). For 1926 and later, the price indices used are those of the Confederazione Generale Fascista dell'Industria, converted from their base year (1925 = 100) at the ratios they bore in 1923 to the Bachi indices mentioned above, viz.: imports  $\frac{454.0}{74.33} = \frac{610.8}{100}$ ; exports  $\frac{438.5}{77.89} = \frac{563.0}{100}$  (see *Boll. Mensile* of May 1930, pp. 457 and 466); the

Confederation's price index formula is  $\frac{\sum p_1 q_1}{\sum p_0 q_1}$  and its calculations are based on 419 imported and 338 [exported] articles, representing the following percentages of total "recorded values": in 1926, 93.49 % of imports and 92.90 % of exports; in 1928, 93.11 % and 91.48 %, respectively.

(5) Year, calculated on the basis of the figures for the first six months.

(6) Including bullion. The price indices used are for wholesale prices at Riga, covering 34 imported and 37 exported articles (until 1927, inclusive; thereafter, the "nouvelle serie" — 38 imported and 27 exported articles).

(7) General trade. The calculations are based on goods representing, by value, in 1913, 95.0 % of imports and 94.3 % of exports.

TABLEAU SOMMAIRE III (suite).

IMPORTATIONS ET EXPORTATIONS DE MARCHANDISES SEULEMENT. COMMERCE SPÉCIAL. (En millions.)

PAYS — COUNTRY		Valeurs indiquées Recorded values							
		1913	1921	1922	1923	1924	1925	1926	1927
ROYAUME-UNI (°) UNITED KINGDOM (°) (£)	Imp. (1) ...	769	1,085	1,003	1,096	1,277	1,321	1,241	1,218
	Exp. ....	525	703	720	767	801	773	653	709
	Réexp. ...	110	107	104	119	140	154	125	123
	Exp. (1) ...	635	810	824	886	941	927	778	832
	Bal.(1) ....	— 134	— 275	— 179	— 210	— 336	— 394	— 463	— 386
	Exp. % ..	82.6	74.7	82.2	80.7	73.7	70.2	62.8	68.3
	Imp. % ..								
	Imp. (1) %	100	141.1	130.4	142.5	166.1	171.8	161.4	158.5
	Exp. % ...	100	133.9	137.2	146.1	152.6	147.2	124.4	135.0
	Réexp. % ...	100	97.3	94.5	108.2	127.3	140.0	113.6	111.8
Exp. (1) %	100	127.6	129.8	139.5	148.2	146.0	122.7	131.0	
(a) RUSSIE (U.R.S.S.) (4) (rouble)	Imp. (2) ...	(5) (6) 1,374				(7) (8) 380	(7) 737	689	758
	Exp. ....	1,520				485	580	751	772
	Bal. ....	+ 146				+ 105	— 157	+ 62	+ 14
	Exp. % ..	110.6				127.5	78.7	109.1	101.9
(a) RUSSIA (U.S.S.R.) (4) (rouble)	Imp. (2) %	(5) 100				(7) (8) 27.7	(7) 53.6	50.1	55.2
	Exp. % ...	(5) 100				31.9	38.2	49.4	50.8
(a) RUSSIE (U.R.S.S.) (4) (rouble)	Imp. (2) ...	(9) (10) 1,007				(9) 431	(9) 724	(9) 756	(9) 714
	Exp. ....	1,305				527	594	703	807
	Bal. ....	+ 298				+ 96	— 130	— 53	+ 93
	Exp. % ...	129.6				122.2	82.1	93.0	113.1
(a) RUSSIA (U.S.S.R.) (4) (rouble)	Imp. (2) %	(10) 100				(9) 42.8	(9) 71.8	(9) 75.1	(9) 70.9
	Exp. % ...	(10) 100				40.4	45.5	53.9	61.8
SUÈDE (11) SWEDEN (11) (krona)	Imp. ....	847	1,259	1,114	1,295	1,424	1,446	1,490	1,584
	Exp. ....	817	1,097	1,154	1,142	1,261	1,360	1,420	1,617
	Bal. ....	— 30	— 162	+ 40	— 153	— 163	— 86	— 70	+ 33
SWEDEN (11) (krona)	Exp. % ...	96.5	87.1	103.6	88.1	88.5	94.1	95.3	102.1
	Imp. % ...	100	148.6	131.5	152.9	168.1	170.7	175.9	187.0
SWEDEN (11) (krona)	Exp. % ...	100	134.3	141.2	139.8	154.3	166.5	173.7	198.0
	Imp. ....	1,860	2,248	1,882	2,226	2,484	2,488	2,359	2,505
(a) SUISSE (12) (a) SWITZERLAND (12) (franc)	Exp. ....	1,371	1,763	1,688	1,716	1,997	2,029	1,825	2,004
	Bal. ....	— 489	— 485	— 194	— 510	— 487	— 459	— 534	— 501
	Exp. % ...	73.7	78.4	89.7	77.1	80.4	81.6	77.4	80.0
(a) SUISSE (12) (a) SWITZERLAND (12) (franc)	Imp. % ...	100	120.9	101.2	119.7	133.5	133.8	126.8	134.7
	Exp. % ...	100	128.6	123.1	125.2	145.7	148.0	133.1	146.1

Voir notes à la page suivante.

**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									
1928	1929	1913	1921	1922	1923	1924	1925	1926	1927	1928	1929
( <sup>2</sup> )	( <sup>2</sup> )				( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
1,196	1,222	769	571	659	736	824	853	875	901	870	914
724	730	525	262	362	404	423	420	376	434	443	459
120	110	110	86	89	94	106	105	90	94	93	90
844	840	635	348	451	498	529	525	466	528	536	549
- 352	- 382	- 134	- 223	- 208	- 238	- 295	- 328	- 409	- 373	- 334	- 365
70.6	68.7	82.6	60.9	68.4	67.7	64.2	61.5	53.2	58.5	61.6	60.0
( <sup>2</sup> )	( <sup>2</sup> )				( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
155.5	158.9	100	74.3	85.7	95.7	107.2	110.9	113.9	117.2	113.2	118.9
137.7	138.9	100	49.9	69.0	77.0	80.6	80.0	71.7	82.7	84.4	87.3
109.8	100.1	100	78.2	80.9	85.5	96.8	95.4	82.0	85.6	85.1	82.1
132.9	132.2	100	54.8	71.0	78.4	83.3	82.7	73.4	83.1	84.5	86.4
953	( <sup>8</sup> ) 836	( <sup>5</sup> ) ( <sup>6</sup> ) 1,374	( <sup>7</sup> ) 212	( <sup>7</sup> ) 271	( <sup>7</sup> ) 145	( <sup>7</sup> ) ( <sup>8</sup> ) 201	( <sup>7</sup> ) 419	440	530	672	( <sup>8</sup> ) 577
809	890	1,520	20	82	207	342	375	516	558	626	716
- 144	+ 54	+ 146	- 192	- 189	+ 62	+ 141	- 44	+ 76	+ 28	- 46	+ 139
84.9	106.4	110.6	9.5	30.2	142.7	170.4	89.5	117.2	105.2	93.1	124.1
69.4	( <sup>8</sup> ) 60.9	( <sup>5</sup> ) 100	( <sup>7</sup> ) 15.4	( <sup>7</sup> ) 19.7	( <sup>7</sup> ) 10.6	( <sup>7</sup> ) ( <sup>8</sup> ) 14.6	( <sup>7</sup> ) 30.5	32.0	38.6	48.9	( <sup>8</sup> ) 42.0
53.2	58.5	( <sup>5</sup> ) 100	1.3	5.4	13.6	22.5	24.6	33.9	36.7	41.2	47.1
( <sup>8</sup> ) 946	( <sup>8</sup> ) 836	( <sup>6</sup> ) ( <sup>10</sup> ) 1,007	( <sup>7</sup> ) 212	( <sup>7</sup> ) ( <sup>8</sup> ) 271	( <sup>7</sup> ) ( <sup>8</sup> ) 148	( <sup>8</sup> ) 234	( <sup>8</sup> ) 416	( <sup>8</sup> ) 465	( <sup>8</sup> ) 497	( <sup>8</sup> ) 668	( <sup>8</sup> ) 577
788	890	1,305	20	64	134	371	377	480	576	598	716
- 158	+ 54	+ 298	- 192	- 207	- 14	+ 137	- 39	+ 15	+ 79	- 70	+ 139
83.3	106.4	129.6	9.5	23.6	90.5	158.9	90.8	103.1	115.9	89.4	124.1
( <sup>8</sup> ) 93.9	( <sup>8</sup> ) 83.0	( <sup>10</sup> ) 100	( <sup>7</sup> ) 21.1	( <sup>7</sup> ) ( <sup>8</sup> ) 26.9	( <sup>7</sup> ) ( <sup>8</sup> ) 14.7	( <sup>8</sup> ) 23.2	( <sup>8</sup> ) 41.3	( <sup>8</sup> ) 46.2	( <sup>8</sup> ) 49.4	( <sup>8</sup> ) 66.4	( <sup>8</sup> ) 57.3
60.4	68.2	( <sup>10</sup> ) 100	1.5	4.9	10.3	28.4	28.9	36.8	44.2	45.8	54.9
1,708	1,772	847	654	777	995	( <sup>12</sup> ) 1,125	( <sup>12</sup> ) 1,056	1,138	( <sup>12</sup> ) 1,260	( <sup>12</sup> ) 1,356	1,410
1,575	1,813	817	433	673	661	762	814	824	958	873	1,093
- 133	+ 41	- 30	- 221	- 104	- 334	- 363	- 242	- 314	- 302	- 483	- 317
92.1	102.4	96.5	66.2	86.6	66.4	67.7	77.1	72.4	76.0	64.4	77.5
201.7	209.3	100	77.3	91.8	117.5	132.8	124.7	134.4	148.9	160.2	166.6
192.7	221.8	100	53.0	82.3	80.9	93.3	99.6	100.8	117.2	106.8	133.8
2,654	2,673	1,860	1,235	1,326	1,514	1,624	1,616	1,650	1,693	1,818	1,869
2,114	2,076	1,371	840	965	1,021	1,203	1,253	1,201	1,363	1,400	1,384
- 540	- 597	- 489	- 395	- 361	- 493	- 421	- 363	- 449	- 330	- 418	- 485
79.7	77.7	73.7	68.0	72.8	67.4	74.1	77.5	72.8	80.5	77.0	74.1
142.7	143.7	100	66.4	71.3	81.4	87.3	86.9	88.7	91.0	97.7	100.5
154.2	151.4	100	61.3	70.4	74.5	87.7	91.3	87.3	99.4	102.1	100.9

See footnotes on the following page.

**TABLEAU SOMMAIRE III (suite).**

a) Voir note générale.

(1) Commerce général.

(2) Méthode (a) jusqu'en 1927 inclusivement ; pour 1928 (et après), chiffres approximatifs, par la méthode (b), les « anneaux » étant (i) les chiffres de 1928 (et après) aux prix de 1924 et (ii) les chiffres de 1924 aux prix de 1913 ; les comparaisons directes avec 1913 ne sont plus publiées (voir *The Board of Trade Journal*, du 24. I. 29, page 110). Territoire diminué, par l'exclusion de l'Etat Libre d'Irlande, depuis le 1<sup>er</sup> avril 1923.

(3) Dont, commerce avec l'Etat Libre d'Irlande (valeurs indiquées — millions de £) :

	1923 (9 mois)	1924	1925	1926	1927	1928	1929
Import. . . . .	33	51	43	41	43	45	45
Export. . . . .	25	47	40	35	36	35	36
Réexport. . . . .	6	12	11	10	9	10	10
Export. tot. . . . .	31	59	51	45	45	45	46

Des rectifications officielles approximatives pour l'Etat Libre d'Irlande donnent les chiffres suivants, comparables aux années antérieures :

	Valeurs aux prix de 1913								Valeurs indiquées							
	1923	1924	1925	1926	1927	1928	1929	1923	1924	1925	1926	1927	1928	1929		
Import. générales	715	806	833	857	879	847	890	lesquels } donne- } raient : }	1083	1238	1290	1216	1189	1164	1190	
Export. spéciales	391	400	399	357	413	422	438		744	756	734	619	674	690	698	
Réexport.	89	97	97	83	87	86	83		112	128	143	116	114	111	101	

(4) Les chiffres absolus disponibles pour toutes les séries, depuis 1921, sont :

(i) Frontières d'Europe seulement ; années du calendrier.

	1921	1922	1923
Imp.(*) Exp.	Imp.(*) Exp.	Imp.(*) Exp.	Imp.(*) Exp.
Valeurs indiquées (Recorded values) . . . . .	Pas de données disponibles (No data)		
Val. aux prix de 1913 (Val. at 1913 prices).	212	20	271
	82	145	207

(ii) Frontières d'Europe seulement ; années économiques.

	1920-21	1921-22	1922-23
Imp.(*) Exp.	Imp.(*) Exp.	Imp.(*) Exp.	Imp.(*) Exp.
Valeurs indiquées (Recorded values) . . . . .	Pas de données (No data)		
Val. aux prix de 1913 (Val. at 1913 prices).	271	64	148
	134		

(iii) Toutes les frontières ; années du calendrier.

	1921	1922	1923	1924
Imp. Exp.	Imp. Exp.	Imp. Exp.	Imp. Exp.	Imp. Exp.
Valeurs indiquées (Recorded values) . . . . .	Pas de données disponibles. (No data available.)			
Val. aux prix de 1913 (Val. at 1913 prices).			257	337

(iv) Toutes les frontières ; années économiques.

	1920-21	1921-22	1922-23	1923-24
Imp. Exp.	Imp. Exp.	Imp. Exp.	Imp. Exp.	Imp. Exp.
Valeurs indiquées (Recorded values) . . . . .	Pas de données disponibles. (No data available.)			
Val. aux prix de 1913 (Val. at 1913 prices).			431	527
			234	371

(5) Territoire d'avant-guerre. Toutes les frontières.

(6) Les chiffres de 1913 pour le territoire d'avant-guerre, par les frontières européennes seulement, étaient : Imp. 1.221 ; Exp. 1.421. Les moyennes des chiffres annuels, 1909-13, années du calendrier (aux prix de 1913) étaient : territoire d'avant-guerre, toutes les frontières (Imp. 1.139,6 ; Exp. 1.501,4) ; territoire d'avant-guerre, frontières européennes seulement (Import. 1.003,7 ; Export. 1.422,8) ; estimation efficace pour le territoire actuel de l'U. R. S. S., toutes les frontières (Import. 857 ; Export. 1.273).

(7) Seulement frontières européennes.

(8) Année finissant le 30 septembre.

(9) Non compris les marchandises pour secours aux affamés.

(10) Calculs officiels pour le commerce estimé de 1913 du territoire actuel de l'U. R. S. S. Toutes les frontières.

(11) Méthode (a) jusqu'en 1928 inclusivement, les calculs étant basés sur les « principaux articles » seulement, soit ceux publiés dans les rapports mensuels du commerce ; ces articles constituaient cependant, en 1913, 77 % de la valeur totale des importations et 83 % des exportations ; le calcul est utilisé ici pour le commerce total. Méthode (b) pour 1929 (d'après des renseignements fournis par le *Kommerzkollegium*), les « anneaux » étant les indices *quantum* de (i) 1929 aux prix de 1927 et (ii) 1927 aux prix de 1913, basés, dans les deux cas, sur les « principaux articles » seulement (toutefois, les nouveaux « principaux articles » s'appartiennent à une plus grande quantité de marchandises que les anciens) ; le calcul est utilisé ici pour le commerce total ; les comparaisons directes avec 1913 ne sont plus publiées.

(12) Une nouvelle série, basés sur « tous les articles », et élaborés pour les années suivantes seulement, donne les résultats suivants :

	1920	1924	1925	1927	1928	1929
Import. . . . .	1.263	1.219	1.186	1.423	1.508	(pas encore disponibles)
Export. . . . .	773	832	930	1.110	1.146	

(13) Pour l'importance relative des lingots et espèces (tous deux non compris ci-dessus) voir le tableau détaillé du volume III : *Subs.* ; Tableau IV.



**SUMMARY TABLE III (continued).**

(a) See general note.

(1) General trade.

(2) Method (a) until 1927 inclusive; for 1928 and later, approximate figures, by method (b), the links being (i) figures of 1928 (and later) at 1924 prices and (ii) figures of 1924 at 1913 prices; direct comparisons with 1913 no longer published (cf. *The Board of Trade Journal*, 24. I. 29, page 110). Territory decreased, by exclusion of the Irish Free State, from April 1st, 1923.

(3) Of which, trade with the Irish Free State (recorded values — million £):

	1923 (9 months)	1924	1925	1926	1927	1928	1929
Imports . . . . .	33	51	43	41	43	45	45
Exports . . . . .	25	47	40	35	36	35	36
Re-exports . . . . .	6	12	11	10	9	10	10
Total exports . . . . .	31	59	51	45	45	45	46

Official approximate adjustments for the Irish Free State show the following figures, comparable with previous years:

	Values at 1913 prices							which	Recorded values						
	1923	1924	1925	1926	1927	1928	1929		1923	1924	1925	1926	1927	1928	1929
General Imports . . . . .	715	800	833	857	879	847	890	} would give :	1063	1238	1290	1216	1189	1164	1190
Special Exports . . . . .	391	400	399	357	413	422	438		744	756	734	619	674	690	696
Re-exports . . . . .	89	97	97	83	87	86	83		112	128	143	116	114	111	101

(4) The available absolute figures for all series, from 1921, are:

(i) European frontiers only; calendar years.

	1924		1925		1926		1927		1928	
	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.
available.)	737	580	611	659	653	671	827	664		
220	305	419	375	392	457	469	492	601	532	

(ii) European frontiers only; economic years.

	1923-24		1924-25		1925-26		1926-27		1927-28	
	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.
	380	485	644	527	674	616	625	714	821	650
	201	342	361	332	415	425	443	516	597	509

(iii) All frontiers; calendar years.

	1925		1926		1927		1928		1929	
	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.
	823	653	689	751	758	772	953	809	879	938
	—	—	440	516	530	558	672	626		

(iv) All frontiers; economic years.

	1924-25		1925-26		1926-27		1927-28		1928-29	
	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.
	724	594	756	703	714	807	946	788	836	890
	416	377	465	480	497	576	668	598	577	716

(5) Pre-war territory. All frontiers.

(6) The 1913 figures for pre-war territory, across the European frontiers only, were: Imports 1,221; Exports 1,421. The annual average figures, 1909-13, calendar years (at 1913 prices), were: pre-war territory, all frontiers (Imports 1,139.6; Exports 1,501.4); pre-war territory, European frontiers only (Imports 1,003.7; Exports 1,422.8); official estimate for present territory of the U. S. S. R., all frontiers (Imports 857; Exports 1,273).

(7) European frontiers only.

(8) Year ending September 30th.

(9) Excluding famine relief goods.

(10) Official calculations for the estimated 1913 trade of present territory of the U.S.S.R. All frontiers.

(11) Method (a) until 1928 inclusive, the calculations being 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. Method (b) for 1929 (from information supplied by the *Kommerskollegium*), the links being the *quantum* indices for (i) 1929 at 1927 prices and (ii) 1927 at 1913 prices, in both cases based on "principal articles" only (the new "principal articles", however, covering a greater quantity of goods than the old); here applied to total trade; direct comparisons with 1913 no longer published.

(12) A new series, based on "all articles", and compiled for the following years only, gives the following results:

	1920	1924	1925	1927	1928	1929
Imports . . . . .	1,263	1,219	1,186	1,423	1,508	(not yet available)
Exports . . . . .	773	832	930	1,110	1,146	available)

(13) For relative importance of bullion and specie (both excluded above), see detailed table, Vol. III: Switzerland, Table IV.

**TABLEAU SOMMAIRE III (suite).**

**IMPORTATIONS ET EXPORTATIONS DE MARCHANDISES SEULEMENT. COMMERCE SPÉCIAL. (En millions.)**

PAYS — COUNTRY		Valeurs indiquées Recorded values							
		1913	1921	1922	1923	1924	1925	1926	1927
(c) TCHÉCOSLOVAQUIE <sup>(1)</sup>	Imp. ....		22,258	12,651	10,222	15,851	17,602	15,273	17,947
	Exp. ....		27,025	17,873	12,450	16,976	18,784	17,750	20,123
	Bal. ....		+ 4,767	+ 5,222	+ 2,228	+ 1,125	+ 1,182	+ 2,477	+ 2,176
(c) CZECHOSLOVAKIA <sup>(1)</sup> (koruna)	Exp. % ...		121.4	141.3	121.8	107.1	106.7	116.2	112.1
	Imp. % ...		175.9	100	80.8	125.3	139.1	120.7	141.9
	Exp. % ...		151.2	100	69.7	93.0	105.1	99.3	112.6
CHINE <sup>(2)</sup>	Imp. ....	586	933	975	949	1,039	965	1,145	1,034
	Exp. ....	419	628	685	778	793	794	885	940
	Bal. ....	- 167	- 305	- 290	- 171	- 246	- 171	- 260	- 94
CHINA <sup>(2)</sup> (Hk. taël)	Exp. % ...	71.5	67.3	70.3	82.0	76.3	82.3	77.3	80.9
	Imp. % ...	100	159	166	162	177	164.7	195.4	176.5
	Exp. % ...	100	150	161	186	189	189.5	211.2	224.3
(a) INDE <sup>(3)</sup>	Imp. ....	1,832	2,603	2,327	2,276	2,466	2,261	2,312	2,498
	Exp. ....	2,442	2,314	2,992	3,488	3,847	3,749	3,014	3,191
	Bal. ....	+ 610	- 349	+ 665	+ 1,212	+ 1,381	+ 1,488	+ 702	+ 693
(a) INDIA <sup>(3)</sup> (rupee)	Exp. % ...	133.3	86.8	128.6	153.3	156.0	165.8	130.4	127.7
	Imp. % ...	100	145.4	127.0	124.2	134.6	123.4	126.2	136.4
	Exp. % ...	100	94.7	122.5	142.8	157.5	153.5	123.4	130.7
(c) INDES NÉERLAN- DAISES <sup>(4)</sup>	Imp. ....	464	1,194	756	642	698	840	894	902
	Exp. ....	671	1,191	1,142	1,378	1,644	1,802	1,685	1,645
	Bal. ....	+ 207	- 3	+ 386	+ 736	+ 846	+ 962	+ 691	+ 743
(c) DUTCH EAST INDIES (guilder) <sup>(4)</sup>	Exp. % ...	144.8	99.7	151.0	214.6	221.1	214.6	177.2	182.3
	Imp. % ...	100	257.5	163.1	138.5	150.6	181.0	192.9	194.6
	Exp. % ...	100	177.4	170.1	205.3	229.9	268.3	238.1	211.9

(a) et (c) Voir note générale.

(\*) Non compris « gouvernement ». Les chiffres correspondants pour 1928 sont (valeurs indiquées ; chiffres absolus) : importations 970 ; exportations 1.550.

(1) La période de base pour les nombres-indices de prix est juillet 1-25, 1914 ; les cotisations se réfèrent, pour les importations, aux « marchandises importées » et, pour les exportations, aux « marchandises indigènes », comprenant, dans les deux cas, les droits et les taxes ; moyennes arithmétiques. A partir de 1924 inclusivement, les chiffres du commerce comprennent le commerce de perfectionnement et de réparation, précédemment exclu, soit (« valeurs indiquées ») :

	1921-1923	1924	1925	1926	1927	1928	1929
Import.	montant {	593	565	625	842	850	815
Export.	inconnu {	1,369	1,287	1,265	1,592	1,836	1,985

(2) Basé sur les nombres-indices de prix pour décembre.

(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, publiés mensuellement par le « Bureau of Markets », Ministère des Finances (jusqu'en mars 1929) ; ensuite, par le « National Tariff Commission », 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 1927, de 40 % à 45 % du commerce total de la Chine.

(4) Commerce spécial.

(5) Commerce maritime. Importations générales de marchandises privées ; exportations indiquées de marchandises privées. Année fiscale commençant le 1<sup>er</sup> avril.

(6) Les indices des prix utilisés sont ceux de Java seulement. Le commerce de Java (et Madura) représentait les pourcentages suivants du commerce des Indes néerlandaises dans son ensemble (valeurs indiquées) : importations (en 1913 : 70,0 % ; en 1927 : 66,6 %) ; exportations (en 1913 : 52,8 % ; en 1927 : 49,1 %).

**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									
1928	1929	1913	1921	1922	1923	1924	1925	1926	1927	1928	1929
19,172	19,876		(3) 1,388	1,034	1,049	1,587	1,699	1,547	1,846	1,985	2,168
21,186	20,402		1,588	1,296	1,259	1,689	1,865	1,870	2,041	2,144	2,187
+ 2,014	+ 526		+ 200	+ 262	+ 210	+ 102	+ 166	+ 323	+ 195	+ 159	+ 19
110.5	102.6		114.4	125.3	120.0	106.4	109.8	120.9	110.6	108.0	100.9
151.5	157.1		134.2	100	101.5	153.5	164.3	149.6	178.5	192.0	209.7
118.5	114.1		122.5	100	97.1	130.3	143.9	141.3	157.5	165.4	168.8
1,210	(4) 1,260	586	565	661	630	632	629	757	627	716	(4) 706
1,005	(4) 962	419	500	512	556		533	576	558	598	(4) 556
- 205	- 298	- 167	- 65	- 149	- 74		- 96	- 181	- 69	- 118	- 150
83.1	78.3	71.5	88.5	77.5	88.3		84.8	76.1	89.0	83.5	78.8
206.4	(4) 214.9	100	96	113	108	107.8	107.3	129.2	107.1	122.1	(4) 120.4
239.7	(4) 229.4	100	119	122	133		127.3	137.3	133.2	142.6	(4) 132.6
2,533	2,408	1,832	1,240	1,380	1,200	1,370	1,430	1,560	1,840	1,900	
3,301	3,108	2,442	1,820	2,140	2,400	2,500	2,460	2,280	2,460	2,600	
+ 788	+ 700	+ 610	+ 580	+ 760	+ 1,200	+ 1,130	+ 1,030	+ 720	+ 620	+ 700	
130.3	129.1	133.3	146.8	155.1	200.0	182.5	172.0	146.2	133.7	136.8	
138.3	131.4	100	67.8	75.3	65.5	74.8	78.1	85.2	100.4	103.7	
135.2	127.3	100	74.6	87.6	98.3	102.4	100.7	93.4	100.7	106.5	
1,003	(*) 1,058	464	600	416	357	392	448	542	564	647	(*) 682
1,580	(*) 1,443	671	916	885	925	996	1,234	1,157	1,265	1,264	(*) 1,173
+ 577	+ 385	+ 207	+ 316	+ 469	+ 568	+ 604	+ 746	+ 615	+ 701	+ 617	+ 491
157.5	136.4	144.8	152.7	213.0	259.3	253.9	252.8	213.4	224.3	195.3	171.9
216.4	(*) 228.1	100	129.4	89.6	76.9	84.6	105.3	116.9	121.6	139.6	(*) 147.1
235.4	(*) 214.9	100	136.4	131.9	137.8	148.3	183.8	172.3	188.4	188.3	(*) 174.7

(a) and (c) See general note.

(\*) Excluding "Government". Corresponding figures, 1928, are (recorded values; absolute figures): Imports 970; exports 1,580.

(1) The base period for the price indices is July 1-25, 1914; the quotations relate, for imports, to "imported goods" and, for exports, to "native goods", in both cases including duties and taxes; arithmetic averages. From 1924 inclusive, the trade figures include Improvement and Repair Trade, previously excluded, viz. (recorded values):

	1921-1923	1924	1925	1926	1927	1928	1929
Imports	amount {	593	565	625	842	850	845
Exports	unknown {	1,369	1,287	1,265	1,592	1,836	1,985

(2) Based on price indices for December.

(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, 68% 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 Bureau of Markets, Ministry of Finance (until March 1929 — thereafter, by the National Tariff Commission), 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) Special trade.

(5) Foreign sea-borne trade. General imports of private merchandise; domestic exports of private merchandise. Fiscal years beginning April 1st.

(6) The price-indices used are those of Java only. The trade of Java (and Madura) represented the following percentages of the trade of Dutch East Indies as a whole (recorded values): Imports (in 1913: 70.0%; in 1927: 63.6%); Exports (in 1913: 52.3%; in 1927: 40.1%).

TABLEAU SOMMAIRE III (suite).

IMPORTATIONS ET EXPORTATIONS DE MARCHANDISES SEULEMENT. COMMERCE SPÉCIAL. (En millions.)

PAYS — COUNTRY		Valeurs indiquées Recorded values							
		1913	1921	1922	1923	1924	1925	1926	1927
(c) JAPON	Imp. ....	726	1,590	1,847	1,943	2,407	2,487	2,305	2,099
	Exp. ....	629	1,228	1,595	1,409	1,761	2,220	1,972	1,912
	Bal. ....	— 97	— 362	— 252	— 534	— 646	— 267	— 333	— 187
(c) JAPAN (yen)	Exp. %...	86.6	77.2	86.4	72.5	73.2	89.3	85.6	91.1
	Imp. %...	100	219.0	254.4	267.6	331.5	342.6	317.5	289.1
(a) AUSTRALIE (1)	Exp. (1)...	75.4	(4)126.8	(4)124.3	(4)115.7	(4)116.7	(4)161.1	(4)144.4	(4)133.7
	Exp. (2)...	3.2	(4) 5.4	(4) 3.5	(4) 2.2	(4) 2.8	(4) 0.9	(4) 4.4	(4) 11.4
(a) AUSTRALIA (1) (£)	Exp. Tot..	78.6	132.2	127.8	117.9	119.5	162.0	148.8	145.1
	Exp.(2) %.	100	168.2	162.6	150.0	152.0	206.1	191.4	177.4
NOUVELLE-ZÉLANDE NEW ZEALAND (£)	Imp. (c) ...	21.4	41.5	33.8	42.8	47.9	51.7	48.9	43.9
	Exp. (a) (2)	22.6	43.6	41.7	45.4	51.9	54.5	44.3	47.6
	Balance ...	+ 1.2	+ 2.1	+ 7.9	+ 2.6	+ 4.0	+ 2.8	— 4.6	+ 3.7
	Exp. %...	105.5	105.0	123.4	106.1	108.3	105.4	90.6	108.5
	Imp. (c) %	100	193.9	157.8	200.0	223.8	241.4	228.5	204.8
	Exp. (a) (2) %	100	192.9	181.5	200.1	229.6	241.2	196.0	216.6
(b) ALGÈRE (3)	Imp. ....	667	1,791	1,898	2,545	3,188	3,525	4,119	4,405
	Exp. ....	501	1,366	1,364	1,852	2,206	2,518	4,015	3,522
	Bal. ....	— 166	— 425	— 534	— 693	— 982	— 1,007	— 104	— 883
(b) ALGERIA (3) (franc)	Exp. %...	75.1	76.3	71.9	72.8	69.2	71.4	97.5	80.0
	Imp. %...	100	268.5	284.6	381.6	478.0	528.5	617.3	660.0
	Exp. %...	100	272.6	272.3	369.7	440.3	502.6	801.1	702.7
(a) UNION SUD AFRICAINE (7)	Imp. (1)...	41.4	57.0	50.6	56.6	64.3	66.6	70.8	70.7
	Exp. (2) ...	27.0	25.8	28.5	35.2	36.6	44.2	37.9	45.8
	Exp. (7) ...	37.6	43.0	31.9	41.7	44.3	41.2	43.2	44.8
	Exp. Tot..	64.6	68.8	60.4	76.9	80.9	85.4	81.1	90.6
	Bal. Tot. ..	+ 23.2	+ 11.8	+ 9.9	+ 20.3	+ 16.6	+ 18.8	+ 10.3	+ 19.9
(a) UNION OF SOUTH AFRICA (7) (£)	Exp. Tot. %	156.0	120.7	119.6	135.9	125.8	128.2	114.6	128.1
	Imp. ...	100	137.7	122.0	136.7	155.3	160.7	170.8	170.5
	Exp. % (2)	100	95.6	105.6	130.4	135.6	163.9	140.5	169.6
	Exp. % (7)	100	114.4	84.8	110.9	117.8	109.6	114.9	119.2
	Exp. Tot. %	100	106.5	93.5	119.0	125.2	132.3	125.6	140.2

(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) Commerce général, y compris lingots et espèces. — (2) Marchandises, y compris argent en lingots. — (3) Espèces, et or en lingots. — (4) Année finissant le 30 juin. — (5) Produits indigènes, y compris les lingots. Calculs basés sur les prix de 25 articles, représentant, par valeur, environ 9% des exportations. L'indice de prix utilisé est celui de la nouvelle série officielle (période de base 1909-13 = 100), converti à la base de 1913 (année pour laquelle l'indice n'avait pas été calculé) suivant son rapport en 1913 avec l'indice de prix moyen des cinq années individuelles de l'ancienne série (base 1909 = 100), précédemment utilisé (converti à la base 1913) dans ce *Mémorandum*. Le rapport de l'indice de prix entre 1909-13 et 1913 dans l'ancienne série (base 1909 = 100) est : 114,5 : 129,0, soit 100 : 114,5. (Voir *The New Zealand Official Year-Book, 1930*, pages 319 et 315). — (6) Marchandises. — (7) 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 ». — (8) Non compris le commerce avec le Sud-Ouest, ni (depuis le 22 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 (pour les navires de l'Union et les autres navires), 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									
1928	1929	1913	1921	1922	1923	1924	1925	1926	1927	1928	1929
2,133	2,169	726	1,032	1,162	1,056	1,174	1,295				
1,909	2,101	629	710	844	691	881	1,104				
— 224	— 68	— 97	— 322	— 318	— 365	— 293	— 191				
89.5	96.9	86.6	88.8	72.6	65.4	75.0	85.3				
294.0	298.8	100	142.1	160.1	145.5	161.7	178.4				
303.7	334.2	100	112.9	134.2	109.9	140.1	175.5				
( <sup>4</sup> ) 140.3	( <sup>4</sup> ) 141.8	75.4	( <sup>4</sup> ) 72.6	( <sup>4</sup> ) 93.3	( <sup>4</sup> ) 73.2	( <sup>4</sup> ) 60.8	( <sup>4</sup> ) 74.1	( <sup>4</sup> ) 86.5	( <sup>4</sup> ) 82.9	( <sup>4</sup> ) 81.2	
( <sup>4</sup> ) 2.9	( <sup>4</sup> ) 3.0	3.2	( <sup>4</sup> ) 4.1	( <sup>4</sup> ) 3.0	( <sup>4</sup> ) 2.1	( <sup>4</sup> ) 2.8	( <sup>4</sup> ) 0.9	( <sup>4</sup> ) 4.4	( <sup>4</sup> ) 11.4	( <sup>4</sup> ) 2.9	
143.2	144.8	78.6	76.7	96.3	75.3	63.4	75.0	90.9	94.3	84.1	
186.1	188.1	100	97.6	122.5	95.9	80.6	98.3	114.8	110.0	107.7	
43.9	48.0	21.4	19.9	19.2	27.0	30.7	33.5	33.4	31.4	32.2	35.2
54.7	54.2	22.6	28.1	35.7	31.8	32.0	31.5	31.6	34.2	35.3	36.6
+ 10.8	+ 6.2	+ 1.2	+ 8.2	+ 16.5	+ 4.8	+ 1.3	— 2.0	— 1.8	+ 2.8	+ 3.1	+ 1.4
124.4	112.9	105.5	141.8	186.2	117.7	104.1	93.9	94.7	109.0	109.9	103.8
205.1	224.0	100	92.7	89.6	126.1	143.3	156.4	156.0	146.6	150.1	164.5
242.1	240.0	100	124.6	158.2	140.7	141.5	139.3	140.1	151.6	156.5	162.0
5,050		667	546	612	720	790	812	814	962	1,085	1,257
4,234		501	733	740	908	976	1064	1322	1,160	1,315	1,254
— 816		— 166	+ 187	+ 128	+ 188	+ 186	+ 252	+ 508	+ 198	+ 230	— 3
83.8		75.1	134.2	120.9	126.1	123.5	131.0	162.5	120.5	121.2	99.8
756.8		100	81.9	91.8	108.0	118.4	121.7	122.0	144.2	162.6	188.4
844.7		100	146.3	147.7	181.2	194.8	212.4	263.8	231.3	262.5	250.2
75.7	80.4	41.4	23.1	26.6	31.7	38.8	41.8	46.5	49.4		
46.2	44.0	27.0	21.0	22.1	24.3	22.0	29.8	26.5	31.9	32.0	31.7
44.1	46.3	37.6	34.4	29.3	39.0	40.2	41.2	43.2	44.8	44.1	46.3
90.3	90.3	64.6	55.4	51.4	63.3	62.2	71.0	69.7	76.7	76.1	78.0
+ 14.6	+ 9.9	+ 23.2	+ 32.3	+ 24.8	+ 31.6	+ 23.4	+ 29.2	+ 23.2	+ 27.3		
119.2	112.3	156.0	239.8	193.2	199.6	160.2	169.6	150.0	155.2		
182.7	194.1	100	55.6	64.1	76.6	93.7	101.0	112.1	119.3		
171.1	163.1	100	77.8	81.7	90.0	81.7	110.3	98.2	118.2	118.8	117.6
117.3	123.1	100	91.6	78.0	103.7	106.9	109.6	114.9	119.2	117.3	123.1
139.8	139.8	100	85.8	79.6	98.0	96.4	109.9	107.9	118.8	117.9	120.8

(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) General trade, including bullion and specie. — (2) Merchandise, including silver bullion. — (3) Specie and gold bullion. — (4) Year ending June 30th. — (5) Domestic produce, including bullion. Calculations based on prices of 25 articles, representing, by value, about 95 % of exports. The price-index used is that of the new official series (base period 1909-13 = 100), converted to a 1913 base (for which year the index had not been calculated) at the ratio it bore in 1909-13 to the average price-index of the individual five years of the old series (base 1900 = 100), formerly used (converted to a 1913 base) in this Memorandum. The price-index ratio between 1909-13 and 1913 in the old series (base 1900 = 100) is 118.5 : 129.0, i.e., 100 : 108.85 (see *The New Zealand Official Year-Book, 1930*, pp. 319 and 845). — (6) Merchandise. — (7) Gold bullion, and gold specie of Union minting. " Recorded " includes premium; " at 1913 prices " excludes premium. — (8) Excluding trade with Rhodesia and also (from 1922 inclusive) with South-West Africa. Imports are general imports, including Government stores; exports include ships' stores (for Union ships and other ships), but exclude re-exports.

**TABLEAU SOMMAIRE III (fin).**

**IMPORTATIONS ET EXPORTATIONS DE MARCHANDISES SEULEMENT. COMMERCE SPÉCIAL. (En millions.)**

PAYS — COUNTRY		Valeurs indiquées Recorded values							
		1913	1921	1922	1923	1924	1925	1926	1927
(a) ARGENTINE (peso oro)	Imp. ....	496	750	690	868	829	877	822	857
	Exp. ....	519	671	676	771	1,011	868	792	1,009
	Bal. ....	+ 23	— 79	— 14	— 97	+ 182	— 9	— 30	+ 152
	Exp. % ....	104.6	89.5	98.0	88.8	122.0	99.0	96.4	117.7
	Imp. % ....	100	151.2	139.1	175.0	167.1	176.8	163.7	172.6
	Exp. % ....	100	129.3	130.3	148.6	194.8	167.2	152.6	194.4
(b) CANADA (*) (\$)	Imp. ....	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>3</sup> )	( <sup>4</sup> )	( <sup>5</sup> )	( <sup>6</sup> )	( <sup>7</sup> )	( <sup>8</sup> )
	Exp. ....	619	748	802	893	797	927	1,031	1,109
	Bal. ....	— 187	+ 6	+ 143	+ 166	+ 284	+ 402	+ 237	+ 142
	Exp. % ....	69.8	100.8	117.8	118.5	135.7	143.4	123.0	112.8
	Imp. % ....	100	120.8	129.6	144.3	128.8	149.8	166.6	179.1
	Exp. % ....	100	174.5	218.7	245.1	250.2	307.6	293.5	289.8
(c) ETATS-UNIS (*) (d) U. S. A. (*) (\$)	Imp. ....	1,793	2,509	3,113	3,792	3,610	4,227	4,431	4,185
	Exp. ....	2,448	4,379	3,765	4,091	4,498	4,819	4,712	4,759
	Bal. ....	+ 655	+ 1,870	+ 652	+ 299	+ 888	+ 592	+ 281	+ 574
	Exp. % ....	136.8	174.5	120.9	107.9	124.6	114.0	106.8	113.7
	Imp. % ....	100	139.9	173.6	211.6	201.4	235.8	247.1	233.4
	Exp. % ....	100	178.9	153.8	167.1	183.7	196.8	192.5	194.4
(a) PARAGUAY (*) (peso oro)	Imp. ....	8.12	8.36	8.69	8.67	15.68	17.65	12.21	11.98
	Exp. ....	5.63	9.32	9.90	12.47	8.91	15.67	15.60	14.28
	Bal. ....	— 2.49	+ 0.96	+ 4.21	+ 3.90	— 6.77	— 1.98	+ 3.29	+ 3.30
	Exp. % ....	69.3	111.5	174.1	145.5	56.8	88.7	127.0	119.8
	Imp. % ....	100	103.0	70.1	105.5	193.1	217.4	150.4	147.5
	Exp. % ....	100	165.5	175.8	221.5	158.8	278.3	275.8	253.6
URUGUAY (*) (peso)	Imp. (a) ....	50.4	93.9	81.9	( <sup>9</sup> ) 102.0	81.8	95.4		
	Exp. ....	68.5	70.3	77.4	100.6	106.8	98.9	94.8	96.4
	Bal. ....	+ 18.1	— 23.6	— 4.5	— 1.4	+ 25.0	+ 3.5		
	Exp. % ....	135.9	74.9	94.5	98.6	130.6	103.7		
	Imp. % (a) ....	100	186.3	162.5	( <sup>9</sup> ) 202.4	162.3	189.3		
	Exp. % ....	100	102.6	113.0	146.9	155.9	144.4	137.7	140.8

(a) Voir note générale.

(1) Année, calculée sur la base de l'indice des prix pour les 9 premiers mois. — (2) Importations pour la consommation intérieure; exportations totales. — (3) Année commençant le 1<sup>er</sup> 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 quatre années, 1921-1924, et les premiers huit mois de 1925, sur la base des évaluations de 1920, qui étaient probablement environ 20-25 % supérieures aux prix d'avant-guerre, étaient: 5,02; 4,34; 6,59; 9,51; 9,54 (1925, janvier-août seulement); la « valeur indiquée » correspondante = 14,31. — (6) Y compris les impôts. L'année de base pour l'évaluation est réellement avant 1913. Les importations sont des calculs officiels. Les exportations sont des calculs faits d'après le tableau détaillé du présent *Memorandum* (volume III), « Uruguay », Tableau III-2, et les impôts, sur des marchandises représentant en 1913, en valeur, 95,0 % des exportations. — (7) Année, calculée officiellement sur la base des chiffres des premiers onze mois. — (8) Les « valeurs officielles » (import.) pour 1924, 1925, 1926, 1927, 1928 et 1929 sont: 62,9; 73,4; 74,1; 81,8; 4,0 et 34,7, respectivement; celles-ci (pour 1924 et 1925), augmentées exactement de 20 %, 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 %, etc., etc. — moyenne probablement 25 1/3 % environ).

**SUMMARY TABLE III (concluded).**  
**IMPORTS AND EXPORTS OF MERCHANDISE ONLY. SPECIAL TRADE. (000,000's omitted.)**

		Valeurs aux prix de 1913 Values at 1913 prices									
1928	1929	1913	1921	1922	1923	1924	1925	1926	1927	1928	1929
837	886	496	331	366	451	448	501	522	554	629 <sup>(1)</sup>	<sup>(1)</sup> 681
1,055	953	519	470	579	607	746	579	686	868		
+ 218	+ 67	+ 23	+ 139	+ 213	+ 156	+ 298	+ 78	+ 164	+ 314		
126.0	107.6	104.6	142.0	158.2	134.6	166.5	115.6	131.4	156.8		
168.6	178.5	100	66.7	73.8	90.9	90.3	101.0	105.2	111.6	<sup>(1)</sup> 126.7	<sup>(1)</sup> 137.2
203.1	183.5	100	90.6	111.6	116.9	143.7	111.6	132.2	167.3		
<sup>(2)</sup>	<sup>(2)</sup>	<sup>(2)</sup>	<sup>(2)</sup>	<sup>(2)</sup>	<sup>(2)</sup>	<sup>(2)</sup>	<sup>(2)</sup>	<sup>(2)</sup>	<sup>(2)</sup>	<sup>(2)</sup>	<sup>(2)</sup>
1,266	1,248	619	505	593	626	587	693	821	921	1,108	
1,389	1,145	432	507	703	821	789	915	896	902	1,105	
+ 123	- 103	- 187	+ 2	+ 110	+ 195	+ 202	+ 222	+ 75	- 19	- 3	
109.7	91.7	69.8	100.4	118.5	131.2	134.5	132.1	109.2	98.0	99.8	
204.4	201.6	100	81.6	95.8	101.1	94.8	111.9	132.6	148.7	178.9	
321.8	265.3	100	117.4	162.7	190.3	182.8	212.1	207.7	209.1	256.1	
4,091	4,400	1,793	2,144	2,755	2,873	2,798	2,977	3,188	3,219	3,247	3,698
5,030	5,157	2,448	2,919	2,728	2,802	3,146	3,347	3,543	3,838	4,024	4,126
+ 939	+ 757	+ 655	+ 775	- 27	- 71	+ 348	+ 370	+ 355	+ 619	+ 777	+ 428
122.9	117.2	136.5	136.1	99.0	97.5	112.4	112.4	111.1	119.2	123.9	111.6
228.2	245.5	100	119.6	159.7	160.3	156.1	166.0	177.8	179.6	181.1	206.3
205.5	210.7	100	119.3	111.5	114.5	128.5	136.7	144.7	156.8	164.4	168.5
14.31	13.85	8.12									
15.80	13.46	5.63	6.09	6.61	7.98	8.10	14.24				
+ 1.58	- 0.39	- 2.49									
111.0	97.2	69.3									
176.2	170.6	100									
202.2	239.1	100	108.2	117.4	141.7	143.9	252.9				
101.2	92.8	50.4	39.7	43.1	<sup>(6)</sup> 55.1	<sup>(6)</sup>	<sup>(6)</sup>	<sup>(6)</sup>	<sup>(6)</sup>	<sup>(6)</sup>	<sup>(6)</sup>
		68.5	57.2	66.4	73.5	72.1	70.2	72.6	88.4	78.9	74.1
		+ 18.1	+ 17.5	+ 23.3	+ 18.4						
		135.9	144.1	155.1	133.4						
147.7	135.4	100	78.8	85.5	<sup>(6)</sup> 109.3						
		100	83.5	97.0	107.3	105.2	102.5	106.0	129.1	115.2	108.2

(a) See general note.

(1) Year, calculated on the basis of the price index of the first 9 months. — (2) Imports for home consumption; domestic exports. — (3) Imports for home consumption; total exports. — (4) Years beginning April 1st. Official calculations based on goods representing, in 1925, by value, 57.2 % of imports and 86.2 % of exports. — (5) General Imports; Domestic Exports. Calculations based on articles representing, by value, in 1925, 72 % of imports and 67 % of exports. — (6) The base year for valuation is really "pre-1913". The import figures for the four years, 1921-1924 (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: 5.02; 4.34; 6.59; 9.51; 9.54 (1925, Jan.-Aug. only; corresponding "recorded value" = 14.31). — (7) 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 Memorandum (Vol. III), "Uruguay", Table III (b), and based, therefore, on goods representing in 1913, by value, 93.0 % of exports. — (8) Year, officially calculated on the basis of the first 11 months. — (9) The "valores oficiales" (imports) for 1924, 1925, 1926, 1927, 1928 and 1929 are 62.9, 73.4, 74.1, 81.8, 94.0 and 94.7 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 %).

**TABLEAU SOMMAIRE IV.**

**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.**

*Nota. — 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	1923	
ADEN .....	Rupée		Même que l'Inde.			
AFRIQUE OCCID. FRANÇ. .	Franc		Même que France.			
ALBANIE .....	Frank ar	19.2954		19.30	19.30	
ALGÉRIE .....	Franc		Même que France.			
ALLEMAGNE .....	Mark	23.82	23.82	( <sup>1</sup> ) 23.82	( <sup>1</sup> ) 23.82	
ARGENTINE .....	Peso oro ( <sup>2</sup> )	96.482	99.24	81.82	78.57	
AUSTRALIE .....	£	486.653	486.65	440.74	459.67	
	£ ( <sup>3</sup> )	( <sup>3</sup> ) 486.653	486.65	412.50	459.86	
	£ ( <sup>4</sup> )	( <sup>4</sup> ) £100	£100	£100.43	£99.51	
	£ ( <sup>5</sup> ) ( <sup>6</sup> )	( <sup>5</sup> ) ( <sup>6</sup> ) £100	£100	£101.18	£99.73	
AUTRICHE .....	Krone	20.263	20.26	( <sup>7</sup> ) 20.26	( <sup>7</sup> ) 20.26	
	Schilling	14.071	(1 Schilling = 10.000 cour.-papier) (1 Schilling = 10,000			
BELGIQUE .....	Franc	19.2954	19.30	7.68	5.21	
	Belga	13.904	(1 belga = 5 francs-papier)			
BOLIVIE .....	Boliviano	( <sup>8</sup> ) 38.932	36.90	25.92	31.81	
BRÉSIL .....	£	486.653	Même que Royaume-Uni.			
	Import. ( <sup>9</sup> )	} Milréis papel ( <sup>9</sup> )	( <sup>9</sup> ) ( <sup>9</sup> ) 5.899 d.	16 d.	7 <sup>1</sup> / <sub>16</sub> d.	5 <sup>11</sup> / <sub>32</sub> d.
	Export. ( <sup>9</sup> )		( <sup>9</sup> ) ( <sup>9</sup> ) 5.899 d.	16 d.	7 <sup>1</sup> / <sub>16</sub> d.	5 <sup>11</sup> / <sub>32</sub> d.
BULGARIE .....	Lev	( <sup>10</sup> ) 19.2954	18.67	0.69	0.88	
CANADA .....	\$	100	100	98.57	98.04	
	\$ ( <sup>11</sup> )	( <sup>11</sup> ) 100	100	94.04	99.02	
	\$ ( <sup>12</sup> )	( <sup>12</sup> ) 100	100	99.18	97.65	
CEYLAN .....	Rupée		Même que l'Inde.			
CHILI .....	Peso de 18 d.	36.499	36.50	33.20	34.31	
	Peso papel	( <sup>13</sup> )	19.77	12.26	12.49	
CHINE .....	Hk. Tael	( <sup>14</sup> )	73	83	80	
	Shang. Tael	( <sup>15</sup> )	66.85	74.71	72.00	
COLOMBIE .....	Peso oro	97.331	96.62	92.38	95.82	
COSMO BELGE .....			Même que Belgique.			
CORÉE .....	Yon	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 mille-papier.  
(7) 20,645 pence jusqu'en 1910 ; ensuite, jusqu'en 1923, 16 pence ; de 1923 à décembre 1926, provisoirement 12 pence ; ensuite 5,375 pence (5 57/64 d.).  
(8) Années commençant le 1<sup>er</sup> avril.  
(9) 12,166 cents (6 pence brit.), depuis le 16 septembre 1925. Auparavant 36,499 cents (18 pence brit.).  
(10) Klaton argent, 1 tael d'Hankowin = 1,114 taels de Shanghai = 37,41 grammes d'argent chimiquement pur.  
(11) Au même parité. Nouvelle parité (depuis le 11. VII. 28) est 36,499.  
(12) Ancienne parité. Nouvelle parité (depuis le 22. XI. 28) est 0,7224.



**SUMMARY TABLE IV.**

**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.

1924	1925	1926	1927	1928	1929	COUNTRY
Same as India.						ADEN
Same as France.						FRENCH WEST AFRICA
19.30	19.30	19.30	19.41	19.29	19.22	ALBANIA
Same as France.						ALGERIA
( <sup>1</sup> ) 23.82	23.80	23.80	23.76	23.86	23.81	GERMANY
78.13	91.38	92.15	96.30	96.48	95.13	ARGENTINE
450.50	488.52	486.11	484.55	483.19	480.83	AUSTRALIA
442.46	447.63	486.15	485.20	484.38	481.60	
£98.06	£98.84	£99.94	£100.32	£ 100.71	£ 101.01	
£99.06	£97.64	£99.89	£100.05	£ 100.61	£ 100.75	
( <sup>2</sup> ) 20.26 paper crowns)	14.06	14.07	14.08	14.07	14.06	AUSTRIA
4.64	4.760	3.27	2.78	2.79	2.78	BELGIUM
(1 belga = 5 paper francs)			13.92	13.93	13.91	
29.67	33.78	34.10	34.39	35.30	36.28	BOLIVIA
Same as United Kingdom.						BRAZIL
5 <sup>7</sup> / <sub>8</sub> d.	6 d.	7 <sup>5</sup> / <sub>64</sub> d.	5 <sup>27</sup> / <sub>32</sub> d.	5 <sup>57</sup> / <sub>64</sub> d.	5 <sup>57</sup> / <sub>64</sub> d.	Imports ( <sup>3</sup> )
5 <sup>29</sup> / <sub>32</sub> d.	6 <sup>9</sup> / <sub>64</sub> d.	7 <sup>5</sup> / <sub>32</sub> d.	5 <sup>27</sup> / <sub>32</sub> d.	5 <sup>57</sup> / <sub>64</sub> d.	5 <sup>57</sup> / <sub>64</sub> d.	Exports ( <sup>3</sup> )
0.73	0.73	0.72	0.72	0.72	0.72	BULGARIA
98.75	99.98	100.00	99.97	99.91	99.25	CANADA
97.75	99.84	99.97	100.03	99.95	99.67	
99.42	99.95	100.04	99.98	99.84	99.17	
Same as India.						CEYLON
33.13	36.21	36.44	36.46			CHILE
10.69	11.63	12.09	12.07	12.15	12.06	
81	84	76	69	71	65	CHINA
72.71	75.77	68.42	62.10	64.30	58.42	
98.74	98.03	98.45	97.69	97.69	96.55	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 milrís.  
 (7) 26.945 d. until 1910; thereafter, until 1923, 16 d.; from 1923 to December 1926, provisionally 13 d.; thereafter, 5.899 d. (5 <sup>57</sup>/<sub>64</sub> 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.  
 (<sup>3</sup>) Old parity. New parity (since 11. VII. 28) is 36.499.  
 (†) Old parity. New parity (since 22. XI. 28) is 0.7224.

**TABLEAU SOMMAIRE IV (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	1923
COSTA-RICA .....	Colón	(1) 25	46.53	22.99	21.97
COTE DE L'OR .....	£	486.653	Même que Royaume-Uni.		
CUBA .....	Peso	100	100	99.85	99.95
DANEMARK.....	Krone	26.799	26.80	20.93	18.35
DOMINICAINE, RÉPUBLIQUE	Les chiffres du commerce sont publiés en \$ Etats-Unis.				
EGYPTE .....	£E	494.307	494.3	454.3	469.2
EQUATEUR .....	Sucro	(2) 48.6653	48.66	23.38	26.45
ESPAGNE (3).....	Peseta	19.2954	18.03	15.48	14.45
ESTONIE .....	Eesti mark (4)	19.2954		0.29	0.29
	Kroon (4)	26.799			(100 Eesti mark
	Eesti mark (5)	19.2954		0.2941	0.2899
	Kroon (5)	26.799			(100 Eesti mark
FINLANDE .....	Markka	(6) 19.2954	19.12	2.18	2.69
FORMOSE .....	Yen	49.846	Même que Japon.		
FRANCE .....	Franc	(7) 19.2954	19.30	8.19	6.07
	Franc (8)	(7) (9) 19.2954	19.30	7.64	5.62
GRÈCE.....	Drachma	(9) 19.2954	19.30	3.32	1.71
GUATÉMALA .....	\$ oro americano	100	Les chiffres du commerce sont publiés en \$ E.-U.		
	Peso papel	(10)	5.41	1.81	1.66
	Quetzal	100	(60 pesos papel = 1 quetzal)		
HAÏTI .....	Gourde	(11) 96.477	(10) 29.41	20	20
HONDURAS (12).....	\$ oro americano	100	Les chiffres du commerce sont publiés en \$ E.-U. (pesos oro americano).		
	Peso plata (14)	(14)			
HONGRIE .....	Korona	20.263	20.26	(15) 20.26	(16) 20.26
	Pengő	17.490	(1 pengő = 12.500 cour.-papier) (1 pengő =		
INDE .....	Rupée	(17) 26.499	32.57	28.82	31.14
	Rupée (8)	(17) (8) 26.499	(8) 32.52	(8) 29.91	(8) 30.61
	Rupée (16)	(17) (16) 18 d.	16.06 d.	15.63 d.	16.34 d.
	Rupée (16) (8)	(17) (8) (16) 18 d.	(8) 16.04 d.	(8) 15.79 d.	(8) 16.51 d.

- (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) Depuis 1922 compris, les chiffres du commerce sont publiés en pesetas-or.
- (4) Cours du change mensuel moyen non pondéré.
- (5) Pondéré suivant le mouvement mensuel du commerce.
- (6) Ancienne parité. Nouvelle parité (depuis déc. 1925) est 2,5185 cents des E.-U. par markka.
- (7) Ancienne parité. Nouvelle parité (depuis 23. VI. 28) est 25,52 francs par \$ (= 3,9185 cents par franc).
- (8) Années commençant le 1<sup>er</sup> avril.
- (9) Ancienne parité. Nouvelle parité (depuis le 14. V. 28) est 1,2977.
- (10) Nominativement équivalent au peso argent du Guatemala (= la pièce française de 5 francs en argent, poids 25 grammes au titre de 900).
- (11) 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.
- (12) Approximatif.
- (13) Années finissant le 31 juillet.
- (14) 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).
- (15) Par couronne-or (1 cour.-or = 1,1586 pengő-or; 1 pengő-or = 0,86314 cour.-or).
- (16) Pence par rouble.
- (17) Jusqu'au 2. II. 20, 22,444 cents (16 pence); ensuite, jusqu'au 31. III. 27, 48,665 cents (24 d.); ensuite, comme ci-dessus.

**SUMMARY TABLE IV (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.**

1924	1925	1926	1927	1928	1929	COUNTRY
24.62	24.97	25.00	25.00	25.00	25.00	..... COSTA RICA
Same as United Kingdom.						..... GOLD COAST
99.98	99.94	99.93	99.97	99.96	99.96	..... CUBA
16.72	21.13	26.22	26.73	26.74	26.68	..... DENMARK
Trade figures are published in U.S.A. \$						... DOMINICAN REPUBLIC
453.0	495.3	498.10	498.31	499.03	498.08	..... EGYPT
20.21	22.02	20.06	18.97	19.91	20.00	..... ECUADOR
13.34	14.34	14.90	17.06	16.59	14.68	..... (*) SPAIN
0.26	0.27	0.27	0.27	0.27	0.27	..... ESTONIA
= 1 kroon)			26.83	26.85	26.74	
0.2571	0.2688	0.2667	0.2667	0.2674		
= 1 kroon)			26.67	26.74		
2.52	2.53	2.52	2.52	2.52	2.52	..... FINLAND
Same as Japan						..... FORMOSA
5.23	4.77	3.25	3.92	3.92	3.92	..... FRANCE
5.40	4.36	3.31	3.92	3.91	3.92	
1.79	1.56	1.26	1.32	1.30	1.29	..... GREECE
<i>(oro americano)</i> — Trade figures are published in U.S.A. \$ <i>(oro americano)</i> .						..... GUATEMALA
1.67	1.67	1.67	1.67	1.67	1.67	
	100.00	100.00	100.00	100.00	100.00	
20	20	20	20	20	20	..... HAITI
Trade figures are published in U.S.A. \$ <i>(pesos oro americano)</i> .						..... HONDURAS (12)
50	50	50	50	50	50	
(14) 20.26	(14) 20.26	(14) 20.26				..... HUNGARY
12,500 paper crowns)		17.56	17.47	17.44	17.44	
31.83	36.38	36.33	36.31	36.47	36.20	..... INDIA
(8) 33.20	(8) 36.62	(8) 36.24	(8) 36.37	(8) 36.42	(8) 36.16	
17.29 d.	18.08 d.	17.97 d.	17.96 d.	18.01 d.	17.92 d.	
(8) 17.55 d.	(8) 18.13 d.	(8) 17.93 d.	(8) 17.97 d.	(8) 18.01 d.	(8) 17.89 d.	

(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) From 1922 inclusive, trade figures are published in gold pesetas.

(4) Unweighted monthly average rates of exchange.

(5) Weighted according to monthly trade movement.

(6) Old parity. New parity (since December 1925) is 2.5185 U.S.A. cents per markka.

(7) Old parity. New parity (since 23.VI.28) is 25.52 francs per \$ (= 3.9185 cents per franc).

(8) Years beginning April 1st.

(9) Old parity. New parity (since 14. V. 28) is 1.2977.

(10) Nominally equivalent to the Guatemalan silver peso (= 1 French five-franc silver piece of 25 grammes, 900 fine).

(11) 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. \$.

(12) Approximate.

(13) Years ending July 31st.

(14) 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).

(15) Per gold crown (1 gold crown = 1.1586 gold pengó; 1 gold pengó = 0.86314 gold cr.).

(16) Pence per rupee.

(17) Until 2.II.20, 32.444 cents (16 d.); thereafter, until 31.III.27, 48.665 cents (24 d.); thereafter, as above.

TABLEAU SOMMAIRE IV (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	1923
INDES NÉERLANDAISES ..	Gulden	40.196	40.20	37.99	38.39
INDO-CHINE FRANÇAISE (4)					
Non pondéré .....	Piastre	(1)	(2) 48.24	(3) 54.41	(4) 51.91
Import. (5) .....	Piastre	(1)	48.07	54.24	51.56
Export. (6) .....	Piastre	(1)	48.32	54.28	51.46
Non pondéré .....	Franc	(4) 19.2957	(7) 19.30	(8) 8.12	(9) 6.13
Import. (5) .....	Franc	(4) 19.2957	19.30	8.13	6.18
Export. (6) .....	Franc	(4) 19.2957	19.30	8.11	6.18
Non pondéré .....	Piastre (1) (7)	(1) (5) (7)	fr. fr. 2.50	fr. fr. 6.70	fr. fr. 8.46
Import. (5) .....	Piastre (1)	(1) (5)	fr. fr. 2.49	fr. fr. 6.67	fr. fr. 8.33
Export. (6) .....	Piastre (1)	(1) (6)	fr. fr. 2.50	fr. fr. 6.99	fr. fr. 8.33
Non pondéré .....	Piastre (1) (8)	(1) (8) (8)	fr. or 2.50	fr. or 2.82	fr. or 2.69
Import. (5) .....	Piastre (1)	(1) (8)	fr. or 2.49	fr. or 2.81	fr. or 2.67
Export. (6) .....	Piastre (1)	(1) (8)	fr. or 2.50	fr. or 2.81	fr. or 2.67
IRAQ .....	Rupée		Même que l'Inde.		
IRLANDE, ETAT LIBRE D'	£	486.653	Même que Royaume-Uni.		
ITALIE .....	Lira	(10) 19.2954	19.00	4.75	4.60
JAMAÏQUE .....	£	486.653	Même que Royaume-Uni.		
JAPON .....	Yen	49.846	49.52	48.08	48.58
KÉNYA et .....	Rupée		Même que l'Inde.		
UGANDA .....	£		Même que Royaume-Uni.		
LETTONIE .....	Lat	19.2954		19.30	19.30
LITHUANIE .....	Litas	10		10	10
MALAISIE BRITANNIQUE ..	S. S. \$	56.776	56.78	50.78	53.50
MAROC (ZONE FRANÇAISE)	Franc		Même que France.		
MEXIQUE .....	Peso	49.846	(11) 49.85	48.72	48.55
NICARAGUA .....	Cordoba	100	100.00	98.60	99.01
NIGÉRIE .....	£	486.653	Même que Royaume-Uni.		
NORVÈGE .....	Krone	26.799	26.80	17.52	18.68

(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 1922-26, taux officiels respectifs (francs-papier par piastre)  $\times \frac{5,1825}{5,1825}$  francs-papier par \$ E.-U.; les cours moyens dollar-franc-papier utilisés étaient ceux indiqués dans la quatrième ligne du tableau ci-dessus. Pour 1927 et après, directement d'après les prix de vente du dollar des E.-U., à Saigon, en piastres, calculé ainsi : réciproque de  $\frac{\text{cours du \$ E.-U. (en cents de piastres)}}{5,1825 \times 100}$ .

(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.

**SUMMARY TABLE IV (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.**

1924	1925	1926	1927	1928	1929	COUNTRY
37.27	40.68	40.29	40.24	40.22	40.06	.... DUTCH EAST INDIES
( <sup>2</sup> ) 52.29	( <sup>2</sup> ) 56.54	( <sup>2</sup> ) 54.41	( <sup>2</sup> ) 50.25	( <sup>2</sup> ) 50.00	( <sup>2</sup> ) 44.64	FRENCH INDO-CHINA ( <sup>2</sup> )
51.00	56.59	53.35				..... Unweighted
51.46	55.13	52.85				..... Imports ( <sup>2</sup> )
						..... Exports ( <sup>2</sup> )
( <sup>2</sup> ) 5.19	( <sup>2</sup> ) 4.73	( <sup>2</sup> ) 3.20	( <sup>2</sup> ) 3.92	( <sup>2</sup> ) 3.92	( <sup>2</sup> ) 3.90	..... Unweighted
5.14	4.77	3.16				..... Imports ( <sup>2</sup> )
5.23	4.71	3.15				..... Exports ( <sup>2</sup> )
fr. fr. 10.08	fr. fr. 11.95	fr. fr. 17.01	fr. fr. 12.80	fr. fr. 12.77	fr. fr. 11.46	..... Unweighted
fr. fr. 9.92	fr. fr. 11.87	fr. fr. 16.87	fr. fr. 12.79	fr. fr. 12.74		..... Imports ( <sup>2</sup> )
fr. fr. 9.84	fr. fr. 11.70	fr. fr. 16.76	fr. fr. 12.96	fr. fr. 12.77		..... Exports ( <sup>2</sup> )
fr. or 2.71	fr. or 2.93	fr. or 2.82	fr. or 2.60	fr. or 2.59	fr. or 2.31	..... Unweighted
fr. or 2.64	fr. or 2.93	fr. or 2.77				..... Imports ( <sup>2</sup> )
fr. or 2.67	fr. or 2.86	fr. or 2.74				..... Exports ( <sup>2</sup> )
Same as India.						..... IRAQ
Same as United Kingdom.						..... IRISH FREE STATE
4.36	3.98	3.89	5.16	5.26	5.23	..... ITALY
Same as United Kingdom.						..... JAMAICA
41.20	41.02	47.12	47.41	46.41	46.10	..... JAPAN
Same as India.						..... KENYA AND
Same as United Kingdom.						..... UGANDA
19.30	19.30	19.30	19.30	19.30	19.30	..... LATVIA
9.92	9.88	9.90	9.92	9.96	9.97	..... LITHUANIA
51.25	56.15	56.27	56.05	56.28	56.01	..... BRITISH MALAYA
Same as France.						MOROCCO (French Zone)
48.51	49.39	48.31	47.20	48.11	48.18	..... MEXICO
99.01	99.01	99.01	99.28	100.00	100.00	..... NICARAGUA
Same as United Kingdom.						..... NIGERIA
13.95	17.89	22.34	26.05	26.69	26.68	..... NORWAY

(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 and later, directly from the selling rates of the U.S.A. dollar, in Saigon, in piastres, calculated thus: reciprocal of  $\frac{\text{cost of U.S.A. dollar (in cents of a piastre)}}{5.1825 \times 100}$ .

(9) Old parity. New parity (since 21.XII.27) is 5.263 cents per lira.

(10) Calendar year. Figure for year ended June 30th, 1913, is 49.80.

**TABLEAU SOMMAIRE IV (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	1923
NOUVELLE-ZÉLANDE .....	£	486.653	486.65	438.65	456.68
	£ <sup>(1)</sup>	<sup>(1)</sup> 486.653	486.65	451.38	444.58
	£ <sup>(2)</sup>	<sup>(2)</sup> £100	£100	£100.92	£100.16
	£ <sup>(2)</sup> <sup>(1)</sup>	<sup>(1)</sup> <sup>(2)</sup> £100	£100	£100.70	£100.11
PALESTINE .....	L. E.	494.307	Même que l'Égypte Même que Royaume-Uni.		
	L. P. <sup>(2)</sup>	<sup>(2)</sup> 486.653			
PANAMA .....	Balboa	100	100	100	100
PARAGUAY .....	Peso oro	96.482	Même que l'Argentine.		
PAYS-BAS .....	Gulden	40.196	40.20	38.48	39.10
PEROU .....	Libra p.	486.653	477.0	384.6	416.0
PERSE .....	Kran	<sup>(7)</sup>	8.77	7.75	9.46
	Kran <sup>(8)</sup>	<sup>(8)</sup> <sup>(7)</sup>	8.71	8.04	9.89
	Kran <sup>(4)</sup>	<sup>(4)</sup>	4.33 d.	4.20 d.	4.96 d.
	Kran <sup>(4)</sup> <sup>(5)</sup>	<sup>(4)</sup> <sup>(5)</sup>	4.29 d.	4.24 d.	5.33 d.
	Kran <sup>(5)</sup> <sup>(6)</sup>	<sup>(5)</sup> <sup>(6)</sup>	0.45 f.f.	0.99 f.f.	1.63 f.f.
PHILIPPINES .....	Peso	50	50.00	50.50	50.00
POLOGNE .....	Zloty	<sup>(9)</sup> 19.2954			
Import. <sup>(9)</sup> .....	Zloty	<sup>(9)</sup> 19.2954		<sup>(10)</sup> 19.30	<sup>(10)</sup> 19.30
Export. <sup>(9)</sup> .....	Zloty	<sup>(9)</sup> 19.2954		<sup>(10)</sup> 19.30	<sup>(10)</sup> 19.30
PORTUGAL .....	Escudo (mil réis)	108.052	92.86	6.91	4.25
RHODÉSIE MÉRIDIONALE	£	Même que l'Union Sud-Africaine.			
ROUMANIE .....	Leu	<sup>(12)</sup> 19.2954	19.30	0.70	0.49
ROYAUME-UNI .....	£	486.653	486.65	442.64	457.41
	£ <sup>(1)</sup>	<sup>(1)</sup>	486.65	454.54	445.07
	£ <sup>(12)</sup>	<sup>(12)</sup>	486.65	417.37	458.62
RUSSIE (U.R.S.S.) .....	Rouble	51.4567	51.46	<sup>(14)</sup> 51.46	<sup>(14)</sup> 51.46
	Rouble <sup>(14)</sup>	<sup>(14)</sup> 51.4567	51.46	<sup>(15)</sup> 51.46	<sup>(15)</sup> 51.46

- (1) Années commençant le 1<sup>er</sup> avril.  
(2) Livres néo-zélandaises par £ 100 sterling britanniques.  
(3) Nouvelle unité, la £ palestinienne (équivalente à la £ sterling britannique), remplaçant, à partir du 1. XI. 27, la £ égyptienne.  
(4) Pence britanniques par kran.  
(5) Années persanes, commençant le 21 mars (jusqu'en 1925, soit 1925-26 ou année persane 1304, inclusivement; ensuite, commençant le 22 mars).  
(6) Francs français par kran.  
(7) Platine argent, 1 kran-argent (nouvelle monnaie — depuis 1879) contient 4,60 grammes d'argent au litre de 900.  
(8) Pondéré suivant le mouvement mensuel du commerce.  
(9) Ancienne parité. Nouvelle parité (depuis le 13. X. 27) est 11,218. Au pair, 1 nouveau zloty = 0,5814000 zloty ancien (ou franc-z), et 1 zloty ancien (ou franc-z) = 1,719096 zloty nouveau.  
(10) Par franc-z (ou zloty-z ancien).  
(11) Taux du change moyen mensuel non pondéré.  
(12) Ancienne parité. Nouvelle parité (depuis le 7. II. 29) est 0,5962.  
(13) Années finissant le 30 juin.  
(14) Années hexanémiques, finissant le 30 septembre.  
(15) Par rouble-z.

**SUMMARY TABLE IV (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.**

1924	1925	1926	1927	1928	1929	COUNTRY
441.81	483.48	485.19	484.89	484.54	483.27	..... NEW ZEALAND
454.77	484.85	484.98	485.11	484.00	481.78	
£99.99	£99.87	£100.13	£100.25	£100.43	£100.50	
£99.84	£100.02	£100.13	£100.33	£100.41	£100.88	
Same as Egypt. Same as United Kingdom.						..... PALESTINE
100	100	100	100	100	100	..... PANAMA
Same as Argentine.						..... PARAGUAY
38.22	40.16	40.10	40.11	40.22	40.16	..... NETHERLANDS
409.6	405.9	374.10	373.77	397.05	399.98	..... PERU
10.29	11.36	10.39	9.67	10.25	8.93	..... PERSIA
10.81	11.15	9.99	9.84	10.08	8.46	
5.59 d.	5.65 d.	5.13 d.	4.77 d.	5.05 d.	4.41 d.	
5.71 d.	5.52 d.	4.94 d.	4.87 d.	5.00 d.	4.17 d.	
1.94 f.f.	2.52 f.f.	2.95 f.f.	2.50 f.f.	2.57 f.f.		
49.87	49.81	49.63	49.75	49.56	50	..... PHILIPPINES
<sup>(11)</sup> 19.23	<sup>(11)</sup> 17.74	<sup>(11)</sup> 11.20	<sup>(11)</sup> 11.29	<sup>(11)</sup> 11.21	<sup>(11)</sup> 11.19	..... POLAND
<sup>(10)</sup> 19.30	18.57	11.16	11.20			..... Imports <sup>(8)</sup>
<sup>(10)</sup> 19.30	17.58	11.19	11.19			..... Exports <sup>(8)</sup>
3.39	5.04	5.13	5.03	4.47	4.47	..... PORTUGAL
Same as Union of South Africa.						..... SOUTHERN RHODESIA
0.50	0.48	0.46	0.60	0.61	0.60	..... ROUMANIA
441.77	482.85	485.82	486.10	486.62	485.69	..... UNITED KINGDOM
454.04	484.95	485.61	486.71	485.98	486.02	
438.30	466.36	485.61	485.44	487.33	485.21	
50.61	51.52	51.50	51.49	51.50	51.50	..... RUSSIA (U.S.S.R.)
49.65	51.54	51.50	51.50	51.49	51.50	

- (1) Years beginning April 1st.
- (2) New Zealand £ per 100 British £ sterling.
- (3) New unit, the Palestine £ (equivalent to the British £ sterling) replacing, from 1.XI.27, the Egyptian £.
- (4) Pence per kran.
- (5) Persian years, beginning March 21st (until 1925, i.e., 1925-26 or Persian year 1304, inclusive; thereafter, beginning March 22nd).
- (6) French francs per kran.
- (7) Silver standard. 1 silver kran (new coinage — since 1879) contains 71.04 grains of silver, 900 fine.
- (8) Weighted according to monthly trade movement.
- (9) 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.
- (10) Per gold franc (or old gold zloty).
- (11) Unweighted monthly average rate of exchange.
- (12) Old parity. New parity (since 7. II. 29) is 0.5982.
- (13) Years ending June 30th.
- (14) Economic years, ending September 30th.
- (15) Per gold rouble.

**TABLEAU SOMMAIRE IV (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	1923
SALVADOR .....	Dólar oro	100	Les chiffres du commerce étaient publiés, The trade figures were, for a time,		
	Peso oro <sup>(1)</sup>	<sup>(1)</sup> 96.477			
	Peso plata (colón)	<sup>(2)</sup>			
	Colón (oro)	50			
SIAM .....	Tical (Baht) <sup>(3)</sup>	<sup>(4)</sup> 44.241	37.08	46.40	42.05
	Tical <sup>(5)</sup>	<sup>(6)</sup> <sup>(7)</sup> 44.241	37.32	45.82	40.86
	Tical <sup>(8)</sup>	<sup>(4)</sup> <sup>(8)</sup> Tca. 11	Tca. 13.12	Tca. 9.54	Tca. 10.88
	Tical <sup>(9)</sup> <sup>(9)</sup>	<sup>(4)</sup> <sup>(9)</sup> <sup>(9)</sup> Tca. 11	Tca. 13.04	Tca. 9.92	Tca. 10.89
SOUDAN ANGLO-ÉGYPTIEN	£E	Même que l'Égypte.			
SUÈDE .....	Krona	26.799	26.80	26.19	26.56
SUISSE .....	Franc	19.2954	19.30	19.06	18.06
SYRIE .....	P. S. <sup>(7)</sup>	3.8591		1.64	1.21
TCHÉCOSLOVAQUIE .....	Koruna	<sup>(8)</sup> 20.263		<sup>(9)</sup> 2.41	<sup>(9)</sup> 2.96
		<sup>(8)</sup> 20.263		<sup>(10)</sup> 2.25	<sup>(10)</sup> 2.92
TERRE-NEUVE .....	\$	100	Même que Canada (approximativement).		
TRINITÉ ET TOBAGO .....	£	486.653	Même que Royaume-Uni.		
TUNISIE .....	Franc	Même que France.			
TURQUIE .....	£T (de 100 piastres)	439.620	<sup>(11)</sup> 439.62	61.66	60.90
UNION SUD-AFRICAINE ..	£	486.653	487.57	448.22	465.31
	£ <sup>(12)</sup>	<sup>(12)</sup> £100	£99.81	£98.75	£98.30
URUGUAY .....	Peso	103.424	104.97	79.40	79.06
VENEZUELA .....	Bolívar	19.2954	18.98	18.41	19.10
YUGOSLAVIE, ROYAUME DE .....	Dinar	19.2954	<sup>(12)</sup> 19.30	<sup>(14)</sup> 1.36	<sup>(14)</sup> 1.07
	: (a) Import. <sup>(13)</sup>	<sup>(14)</sup> 1.00		<sup>(15)</sup> 14.24	<sup>(15)</sup> 16.84
	: (b) Export. <sup>(13)</sup>	<sup>(14)</sup> 1.00		<sup>(15)</sup> 14.24	<sup>(15)</sup> 16.84
	: Import. <sup>(16)</sup>	<sup>(16)</sup> 19.2954		1.34	1.07
	: Export. <sup>(16)</sup>	<sup>(16)</sup> 19.2954		1.34	1.07

(1) 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.

(2) 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.

(3) Taux réels du change. Conversions de dollars en colones (or), en vue des statistiques du commerce, faites au taux du pair de \$ E.-U. 0,59 par colón (oro).

(4) Parité actuelle, établie en 1927, soit 11 ticals (ou baht) par £ (= 44,241 cents par tical ou baht). 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).

(5) Années commençant le 1<sup>er</sup> avril.

(6) Ticals (ou baht) par £ sterling.

(7) 100 piastres syro-libanaises = 1 livre syro-libanaise = 20 francs français; 1 piastre-or syro-libanaise = 0,20 franc-or français (ancienne parité) = 0,16 franc-or français (nouvelle parité).

(8) 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 3,13 cents (moyenne 2,963). La parité actuelle, établie le 27 novembre 1929, est 2,963 cents par koruna.

(9) Cours du change mensuel moyen non pondéré.

(10) Pondéré suivant le mouvement mensuel du commerce.

(11) Année du calendrier. Même chiffre pour l'année finissant le 13. III. 14.

(12) £ sud-africains par £ 100 sterling britanniques.

(13) Même pour 1912.

(14) Moyenne mensuelle non pondérée. Taux direct.

(15) Dinar-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.

(16) Cents par dinar-papier. Convertis de (a) et (b), ci-dessus, au moyen des cours du change dollar-franc suisse indiqués sous « Suisse ».

(17) En avril 1928, le nom de l'unité a été changé de « tical » en « baht ».



**SUMMARY TABLE IV (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.**

1924	1925	1926	1927	1928	1929	COUNTRY
pendant un certain temps, en \$ des E.-U. (dollars oro). published in U.S.A. \$ (dollars oro).						..... EL SALVADOR
( <sup>2</sup> ) 49.62	( <sup>2</sup> ) 49.73	( <sup>2</sup> ) 49.98	( <sup>2</sup> ) 49.45	( <sup>2</sup> ) 49.5	( <sup>2</sup> ) 49.3	
40.72	44.76	44.83	45.07	45.25	44.84	
41.69	44.78	44.81	45.19	45.05	44.44	..... SIAM
Tcs. 10.85	Tcs. 10.79	Tcs. 10.84	Tcs. 10.79	Baht 10.76	Baht 10.83	
Tcs. 10.89	Tcs. 10.83	Tcs. 10.84	Tcs. 10.77	Baht 10.78	Baht 10.94	
Same as Egypt.						ANGLO-EGYPTIAN SUDAN
26.53	26.85	26.77	26.81	26.80	26.78	..... SWEDEN
18.22	19.33	19.31	19.26	19.26	19.28	..... SWITZERLAND
1.05	0.95	0.65	0.78	0.78	0.78	..... SYRIA
( <sup>9</sup> ) 2.95	( <sup>9</sup> ) 2.97	( <sup>9</sup> ) 2.96	( <sup>9</sup> ) 2.96	( <sup>9</sup> ) 2.96	( <sup>9</sup> ) 2.96	..... CZECHOSLOVAKIA
( <sup>10</sup> ) 2.91	( <sup>10</sup> ) 2.95	( <sup>10</sup> ) 2.95	( <sup>10</sup> ) 2.96	( <sup>10</sup> ) 2.96	( <sup>10</sup> ) 2.96	
Approximately the same as Canada.						..... NEWFOUNDLAND
Same as United Kingdom.						.. TRINIDAD AND TOBAGO
Same as France.						..... TUNIS
52.35	54.46	52.25	51.32	51.00	48.10	..... TURKEY
452.83	484.30	483.56	483.87	484.25	483.27	UNION OF SOUTH AFRICA
£97.56	£99.70	£100.47	£100.46	£ 100.49	£ 100.50	
82.27	98.40	101.47	101.34	102.66	98.63	..... URUGUAY
19.22	19.24	19.26	18.98	19.25	19.30	..... VENEZUELA
( <sup>14</sup> ) 1.28	( <sup>14</sup> ) 1.70	( <sup>14</sup> ) 1.76	( <sup>14</sup> ) 1.76	( <sup>14</sup> ) 1.76	( <sup>14</sup> ) 1.76	KINGDOM OF YUGOSLAVIA
( <sup>15</sup> ) 14.21	( <sup>15</sup> ) 11.38	( <sup>15</sup> ) 10.95	( <sup>15</sup> ) 10.98	( <sup>15</sup> ) 10.95	( <sup>15</sup> ) 10.96	
( <sup>15</sup> ) 14.21	( <sup>15</sup> ) 11.37	( <sup>15</sup> ) 10.95	( <sup>15</sup> ) 10.95	( <sup>15</sup> ) 10.95	( <sup>15</sup> ) 10.96	
1.28	1.70	1.76	1.75	1.76	1.76	
1.28	1.70	1.76	1.76	1.76	1.76	

(1) Theoretical unit, used for import figures until 1918. 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.

(2) Equivalent to 1 French five-franc silver piece of 25 grammes, 900 fine. The gold standard replaced the silver standard in 1919.

(3) 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 colon (oro).

(4) Present parity, established in 1927, viz. 11 ticals (or baht) per £ (= 44.241 cents per tical or baht). 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).

(5) Years beginning April 1st.

(6) Ticals (or baht) per £ sterling.

(7) 100 Syrian piastres = 1 Syrian £ = 20 French francs; 1 gold Syrian piastre = 0.20 gold French franc (old parity) = 0.98 gold French franc (new parity).

(8) Pre-war parity of the Austro-Hungarian krone. The legal value of the koruna was fixed in March 1925 between 2.90 and 3.03 cents (average 2.9630). The present parity, established 27.XI.29, is 2.963 cents per koruna.

(9) Unweighted monthly average rate of exchange.

(10) Weighted according to monthly trade movement.

(11) Calendar year. Same for year ending 13.III.14.

(12) South African £ per 100 British £ sterling.

(13) Same for 1912.

(14) Unweighted monthly average. Direct rate.

(15) Paper dinars per "gold" dinar (really per Swiss franc). Weighted, for 1924 and later, according to monthly (quarterly, for imports 1924-26) trade movement.

(16) Cents per paper dinar. Converted from (a) and (b), above, per medium of the dollar-Swiss franc rates shown under "Switzerland".

(17) In April 1928, name of unit changed from "tical" to "baht".

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LEAGUE OF NATIONS

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MEMORANDUM

ON

INTERNATIONAL TRADE

AND

BALANCES OF PAYMENTS

1927-1929

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VOLUME II

BALANCES OF PAYMENTS

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GENEVA, 1931.

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## INTRODUCTION

In this volume, statements of the balance of international payments for twenty-nine 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 four or five years, when available, are shown side by side in the detailed tables. The summary tables in a number of cases give information for an additional three or four years.

The more recent compilations are, however, frequently more complete and more carefully verified than the earlier, so that differences in the magnitude of certain of the items may 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 detailed tables for each country have been divided into two parts, one showing the current and the other the capital account, including where possible both long-term and short-term capital operations.

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 very frequently represent floating credits received or granted in connection with other foreign transactions. In theory, adjustments for payments postponed or on account of the fact that a liability for payment may be subsequent to the recorded transaction after which that liability arises, should be assigned to the individual current and capital items concerned. 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. Thus trade returns record the goods which have crossed the frontier, not payments therefor. 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 attributed to the particular current and capital transactions

to which they are due. The complete statements aim at recording those business operations during a specific period which involve future or immediate obligations of money payments between nations. The latter obligations are entered whether the proceeds of the payments are transferred from the paying to the recipient country or are left on account with the former or transferred elsewhere. The changes in the balances of the floating assets and liabilities on account of short-term credits raised or granted, or payments effected but not utilised by the recipients for purchases or long-term capital investments, are recorded separately as short-term capital items.

Visible items (merchandise and gold) show the value of goods which have crossed the frontier, without adjustment on account of merchandise credits received or granted. Interest paid on national capital invested abroad is entered as a current item whether it is utilised for payment in respect of goods or services or invested abroad or left there on call. In the last-mentioned case the amount is offset by an increase in the floating assets abroad, appearing as a debit item in the short-term capital account. Similarly, the value of services exchanged, not payments in respect thereof, are shown in the current account. The long-term capital account shows all purchases and sales of long-term scrip and real estate; thus the item for new loans floated abroad shows the total net amounts raised, even when part of the proceeds of the loan is left abroad.

Statements based on these principles — which, indeed, are accepted by most independent compilers — most nearly represent the balance of international money transactions booked. It is obviously open to doubt whether they should properly be called balance of payments statements. This term is used in the present volume, however, in the absence of a generally accepted term expressing the true nature of the accounts.

There is little doubt that these accounts are not only easier to establish but also more useful than statements strictly confined to international payments. If, for example, an amount of dividends earned abroad and reinvested there were excluded from the account of the creditor country, since it does not represent a payment between nations, the recorded receipts of interest and dividends would not show the total yield of the country's foreign investments and the recorded capital movement would not represent the change in the position of the country's foreign assets and liabilities (disregarding changes due to variations in value) during the period to which the statement refers.

The whole account, including short-term capital operations, 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. Any balance which in fact exists must therefore represent errors and omissions.

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. Obligations on account of war debts and reparation engagements do not differ essentially from other public debts; but reparation payments have been included in a special rubric of the current account, because the distinction between amortisation and interest is frequently impossible to draw. 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 merchandise and it is seldom possible to state with certainty that any given consignment of gold will be utilised for monetary purposes only. 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. Consequently, changes in the amount of gold held abroad, or in the amount of gold held in the country earmarked for the account of others, have, like changes in ordinary short-term assets and liabilities, been treated as short-term capital operations. As a result,

when gold earmarked in favour of country A is withdrawn from country B, the latter's short-term net capital exports are *pro tanto* increased or net imports *pro tanto* reduced. This at first sight may appear anomalous as country B has been responsible for no operation other than the transport to its frontier of the gold in question. But the circumstances are similar, to country A, to the withdrawal by it of bank assets on loan in B's money market.

About half of the statements are based on a special form prepared by the League of Nations Secretariat, although in the case of special items the statements present some small deviations therefrom, necessitated either by the method of compilation or the nature of the transactions performed. When, in the original estimates, the general arrangement of the items differed from that proposed in the standard form — as, for example, in the statements for the United States, Czechoslovakia and Hungary — the items have been rearranged according to that form. In such cases care has been taken in so far as possible to achieve comparability with the majority of the statements as regards the big group of items (current and capital items) and their sub-groups. The balances of the current or capital account therefore frequently differ somewhat from those shown in the original statements. Thus, for instance, the outward capital balance for the United States in 1929 is given at \$213 million and at \$373 million in the official American statement, which excludes from the capital items merchandise credits received and granted, amortisation receipts in respect of war debts and changes in the stock of gold earmarked for foreign account.

The statements for Australia and the United Kingdom are very summary and had to be reproduced in their original form.

In order to save space and render the tables easier to study, the wording of the items in the standard form has been shortened and the figures for inward and outward payments on account of similar transactions shown in parallel columns. The full wording of the debit and credit items concerned is reproduced below.

Contractions used (credit and debit items)	Full wording of the items given in the first column	
	Credit items	Debit items
<b>Current Items.</b>		
<b>I. Merchandise.</b>		
1. Merchandise	Merchandise, including silver bullion and coins other than gold, exported (according to trade returns)	Merchandise, including silver bullion and coins other than gold, imported (according to trade returns)
2. Adjustment for wrong valuation	Adjustment of 1 in order to arrive at the commercial value f.o.b.	Adjustment of 1 in order to arrive at the commercial value c.i.f.
3. Contraband	Contraband exports	Contraband imports
<b>II. Gold coin and bullion.</b>		
4. Gold coin and bullion	Gold bullion and gold specie exported (according to trade returns)	Gold bullion and gold specie imported (according to trade returns)
5. Adjustment for wrong valuation	Adjustment of 4 in order to arrive at the commercial value f.o.b.	Adjustment of 4 in order to arrive at the commercial value c.i.f.
<b>III. Interest and dividends.</b>		
6. Interest on inter-governmental debts	Interest received on intergovernmental debts n.e.i. (inter-allied debts, etc.)	Interest paid on intergovernmental debts n.e.i. (inter-allied debts, etc.)
7. Interest on other public debts	Interest received on other foreign government and municipal loans	Interest paid on other Government and municipal foreign debt
8. Other interest and dividends on long-term capital	Other interest and dividends received from long-term capital investments abroad	Interest and dividends paid on foreign long-term capital invested in the country



Contractions used (credit and debit items)	Full wording of the items given in the first column	
	Credit items	Debit items
<b>Current items (continued).</b>		
<b>IV. Other current items</b>		
9. Interest on short-term capital	Interest received from short-term capital invested abroad	Interest paid on foreign short-term capital invested in the country
10. Shipping :	Income of national ships on account of all foreign traffic (1) :	Payments to foreign ships on account of traffic between domestic ports :
(a) ordinary freight	(a) ordinary freights	(a) ordinary freights
(b) charter money	(b) charter money	(b) charter money
(c) passage money	(c) passage money	(c) passage money
11. Port fees	Port receipts from foreign shipping in national ports	Port expenses incurred by national shipping in foreign ports
12. Other transport fees	Transport and other charges received for foreign goods transhipped or in transit (if not included in group I)	Transport payments to foreign carriers, n.e.i.
13. Commissions, insurance, brokerage	Commissions, insurance, brokerage and similar receipts, n.e.i.	Commissions, insurance, brokerage and similar payments, n.e.i.
14. Post, telegraph and telephone	Post, telegraph and telephone earnings, n.e.i.	Post, telegraph and telephone payments, n.e.i.
15. Immigrants' and emigrant's funds	Funds brought in by immigrants and returned emigrants	Funds taken out by emigrants and returning immigrants
16. Immigrants' and emigrants' remittances	Emigrants' remittances and money gifts from abroad, n.e.i.	Immigrants' remittances and money gifts sent abroad, n.e.i.
17. Tourists' expenditure	Receipts from foreign tourists and travellers	Expenditure abroad by national tourists and travellers
18. Diplomatic and similar expenditure	Diplomatic, consular and similar expenditure in the country	Diplomatic, consular and similar expenditure abroad
19. Miscellaneous personal services	Receipts for services rendered in the country for "persons" domiciled abroad, n.e.i.	Payments for services rendered abroad for "persons" domiciled in the country, n.e.i.
20. Reparations in cash	Government receipts in cash on account of reparation payments :	Government payments in cash on account of reparations :
	(a) amortisation	(a) amortisation
	(b) interest	(b) interest
21. Counter-value of reparations in kind	Counter-value of reparation receipts in kind, included in merchandise imports above	Counter-value of reparation deliveries in kind, included in merchandise exports above
22. Other Government receipts and exp.	Government receipts from abroad, n.e.i.	Government expenditure abroad, n.e.i.
23. Other items	Other current items	Other current items
<b>Capital items.</b>		
<b>I. Long-term operations.</b>		
1. Amortisation :		
(a) of intergovernmental debts	Receipts on account of amortisation of intergovernmental debts, n.e.i. (inter-allied debts, etc.)	Payments on account of amortisation of intergovernmental debts, n.e.i. (inter-allied debts, etc.)
(b) of other public debts	Receipts on account of amortisation of other foreign government and municipal loans	Payments on account of amortisation of other Government and municipal foreign debt
(c) of other debts	Receipts on account of amortisation of other loans	Payments on account of amortisation of other loans raised abroad

(1) Foreign shipping traffic here means all traffic other than that between domestic ports. Maritime freight on imported goods, which is included in group I of imports, amounted to approximately ..... during the year. Of this amount, about ..... were paid to national ships, and included on the credit side against item 10.

Contractions used (credit and debit items)	Full wording of the items given in the first column	
	Credit items	Debit items
<b>Capital Items (continued).</b>		
2. Purchases and sales :		
(a) of real estate abroad	Real estate (a) abroad	Real estate (a) abroad
(b) of real estate in the country	(b) in the country sold abroad	(b) in the country purchased from foreigners abroad
(c) of domestic secur- ities	Existing domestic securities sold abroad	Repurchase of national securities formerly held abroad
(d) of foreign secur- ities	Foreign securities resold abroad	Purchase of existing foreign securities issued abroad
3. New capital issues :		
(a) Government and municipal	Sale of new domestic securities on account of new loans floated abroad : (a) Government and municipal loans	New foreign capital issues subscribed in the country : (a) on account of foreign government and municipal loans
(b) other	(b) other loans	(b) other capital issues
4. Participation in new capital issues	Sale of new domestic securities on account of foreign participation in domestic capital issues	Participation of domestic capital in foreign capital issues
5. Other long-term invest- ments	Other foreign long-term capital invested in the country	Other long-term capital investments made abroad
<i>II. Short-term opera- tions.</i>		
6. Change in short-term debts	Net increase in foreign short-term debts on account of credits raised and repaid	Net decrease in foreign short-term debts on account of credits raised and repaid
7. Change in short-term assets	Net decrease in foreign floating assets on account of short-term credits granted and repaid	Net increase in foreign floating assets on account of short-term credits granted and repaid

The following notes concerning certain items refer to the statements compiled strictly in accordance with the methods proposed in the circular letter sent out to Member States. Deviations have as far as possible been pointed out in footnotes to the tables for the countries concerned or in the explanatory notes given after these tables.

#### Current items.

*Merchandise and gold.* The figures refer when possible to general trade. For countries using the "Anglo-Saxon" system of trade statistics <sup>(1)</sup>, the import figures are those for aggregate imports, and the export figures the total of exports of domestic produce and re-exports. Direct transit and transshipment are excluded.

Imports are shown at their c.i.f. value and accordingly include 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 (item 10 in the above table). Freight payments to foreign ships or other carriers on account of the transport of exported goods sold c.i.f. foreign destination are excluded from the statement <sup>(2)</sup>.

(1) See *Memorandum on International Trade and Balances of Payments, 1912-26*, Volume II, p. 6.

(2) A different method is employed in the statements for the United States of America and Canada. The import values of these countries are recorded at the value of the place of dispatch.

Exports are recorded f.o.b. in the merchandise group and the additional receipts from abroad on account of freights are accordingly also excluded.

Insurance premia on imported goods, paid to national insurance companies (included in item 14 above), and such premia on exported goods, paid to foreign insurance companies, are treated in a similar manner as freights.

In accordance with the principles laid down by the International Statistical Conference of 1928, the import and export of gold bullion and specie is shown separately. All other specie as well as silver bullion is grouped with "merchandise", which accordingly has a somewhat wider conception in this volume than in Volumes I and III, where all "bullion and specie" is given separately.

The adjustments of the items for merchandise and gold (items 2 and 5 in the table given above) aim at correcting the value of goods included in trade returns, for instance, where official valuations are used, or at completing the trade figures for goods sometimes excluded from trade returns, as for example parcels post, Government stores, ships and vessels bought and sold, ships' stores and bunker fuel exported on foreign vessels, fish caught in extra-territorial waters and exported directly to foreign countries, etc. The information necessary for a complete adjustment of merchandise items is frequently lacking.

*Interest and dividends.* Item 8 includes, *inter alia*, income from real estate abroad and outward payments on account of income enjoyed by foreigners from real estate in the country, allowance being made in both cases for taxes and other costs incurred by the owner.

*Shipping.* The shipping income includes freights, charter money and passenger fares on account of all traffic by national ships between home and foreign ports as well as between foreign ports. Freights and passage money received from residents of the country on account of such traffic are offset by the inclusion of freights in the value of merchandise imported and of travelling costs in the expenditure abroad of national tourists and travellers.

Similarly, freights and passage money paid by residents of the country to foreign ships are included with merchandise imports and tourists' expenditure<sup>(1)</sup>. The outward payments shown on the debit side against item 10, therefore, as a rule include only payments to foreign ships on account of traffic between domestic ports.

*Port expenses.* These include such items as light dues, canal dues, pilotage and port charges, shipping and consular fees and ships' trade licences.

Bunkers and stores purchased by national ships abroad and sold to foreign ships in domestic ports should, in theory, be accounted for in the merchandise group. It is often difficult in practice to divide the expenditure of national ships abroad on bunkers and stores on the one hand and dues and port charges on the other. In such cases the total expenditure has been entered on the debit side against item 11.

*Commissions, insurance, etc.* As examples of the commissions taken into account in item 13 may be mentioned acceptance commissions, commissions of underwriters<sup>(2)</sup> and other banking commissions, profits and commissions of middlemen on account of trade in goods. Commissions of middlemen are sometimes included in the recorded value of foreign goods exported from the country. This is not true, however, of earnings on foreign goods exported from bonded warehouse and entered in export statistics at the recorded import value, or on goods which have not passed through

<sup>(1)</sup> A few compilers have shown passage money paid by national tourists and travellers to foreign ships in traffic with other countries not against tourist expenditure but against shipping (item 10).

<sup>(2)</sup> The commissions of underwriters have hitherto been deducted, by certain compilers, from loans issued abroad (or issued at home for the account of other countries). It is suggested in the future to enter these commissions in the current account and to show new capital issues at their market price, not at net yield received by the borrower.

the country or which have been transhipped or have passed in transit without being entered into the trade returns.

*Post, telegraph and telephone.* Marine electric cable and wireless telegraph earnings are included in this item.

The figures relate exclusively to administrative earnings and payments. Money and postal orders purchased and received and similar money transactions through the post and telegraph departments are omitted, as they are considered in other items of the account.

*Emigrants' funds and remittances.* Item 15 above refers to small cash holdings, intended for immediate use, of emigrants leaving or returning. Item 16 includes in certain cases, in addition to emigrants' remittances, money gifts such as religious donations and sums for famine relief.

The transfer of ownership of capital from one country to another, resulting from gifts or inheritances, etc., or effected by emigrants returning to their mother country, since it involves no reciprocal transaction, does not affect directly the balance of payments — whether the capital is in the form of long-term investments, as, for example, in securities or real estate, or short-term, as in currency notes, cheques, etc., considered in the two items mentioned above. But the more or less immediate disposal of this short-term scrip by the receiving country for payments abroad justifies its inclusion in the account. Logically, this disposal — as well as the sale of long-term securities — belongs to the capital account, but in accordance with general practice the amounts concerned, which by their nature serve national consumption purposes, have been included in the current account.

If long-term capital acquired by countries through gifts, inheritances, or as a result of emigration, etc., is disposed of for payments abroad, it is included among the long-term capital operations. Before such a disposal takes place, the capital acquired affects the account only indirectly (more especially the interest and dividend items) ; it also affects, of course, the balance of international indebtedness of the countries concerned.

*Expenditure of tourists and travellers.* The amounts entered against this item in some cases include the expenditure of students working outside their home country.

Travelling costs are included, even when paid by national tourists to domestic ships in foreign traffic (*cf.* above).

The ordinary domicile, not the nationality of the tourists and travellers, determines whether their expenditure should be included in the account or not. "Foreign" tourists and travellers thus mean in this connection those ordinarily domiciled abroad and "national" those domiciled in the country.

*Miscellaneous personal services.* Item 19 includes lawyers' fees, correspondence school fees and similar receipts and payments.

*Reparations.* Reparation deliveries in kind, received or delivered, do not involve any cash payments. They have therefore either been excluded from the merchandise group or their value has been offset on the other side of the account under the group "Other current items" (see item 21 in the scheme).

Reparation payments in cash are shown under a special heading (item 20) in the current account, mainly because it is not possible to distinguish between interest and amortisation payments in respect of reparation obligations.

On the other hand, payments on account of war debts have been shown in the same way as the service of other public debts, and the amounts in question have therefore been divided into interest and amortisation and assigned to the items concerned.

It should be noted, however, that such a division of war debts into interest and amortisation is often purely formal, the interest rates in most cases being fixed below the market rates ruling at the dates when the debt-funding treaties were concluded. For this reason, a greater portion of the annuities is generally carried under amortisation than would have been the case if the same annuities had had to be paid on account of non-political debt.

*Diplomatic, consular and similar expenditure* (item 18 above). The figures on the credit side show the expenditure incurred by foreign representatives in the country concerned, and those on the debit side the expenditure for the country's representatives abroad.

*Other Government receipts and expenditure* (item 22). This item includes pensions, colonial and similar expenditure incurred abroad (not belonging to the capital or interest items or included in the merchandise and gold items), and Government contributions to international institutions.

*Other current items.* Item 23 in the scheme includes such income and expenditure as trade in electric power, cinematograph film royalties, patents bought and sold and patent royalties, copyright sales and royalties, advertising, subscriptions to foreign press, etc. When possible the different amounts entered under this heading have been specified according to their nature.

### Capital items.

Refunding issues are generally excluded both from new capital issues as shown against capital item 3 and amortisation receipts and payments (item 1).

New capital issues are generally shown at their price of issue, that is, discounts are deducted but not underwriters' commissions. These are offset, however, in the current account <sup>(1)</sup>.

Direct long-term investments are included under item 5.

It is obviously not easy to draw a definite line of division in all cases between short-term and long-term capital operations. In the circular letter sent out it was recommended that any credit granted for a term of over one year should be considered as long-term. Frequency of renewals does not, of course, affect the term.

In a complete statement the inward or outward balance on the capital items in each year should, of course, equal the deficit or surplus on account of current items. The capital and current accounts therefore constitute a check on each other. The capital movements can, however, in many cases not be ascertained with accuracy, and they are frequently recorded with less completeness than the current items. Further, the methods employed often differ according to the economic organisation of the country and the activity of its economic relations with other countries. As, therefore, not only the classification of the capital items in many cases differs from the scheme given above, but also the accuracy of the figures varies considerably, it may be of interest to summarise briefly some of the methods utilised by the compilers.

Of the long-term capital items those referring to intergovernmental debts and to other central and local Government loans do not as a rule present any particular difficulty, as the information is generally available in the budget and other public documents. The statements for certain countries (Australia, Siam) are, in fact, confined to public debt operations.

The statistics obtained in connection with Government control of foreign borrowings or of supply of foreign currency have in a few cases (Germany, Yugoslavia) been

(1) Cf. footnote (2) on page 10.

utilised for ascertaining the capital operations of individuals and firms. But even where such data existed, they had to be supplemented with other information.

The amounts of new public capital issues floated abroad, or floated in the country for foreign account, are generally fairly well known, and borrowing countries are as a rule able to check the information derived from domestic sources on this point with the statistics on capital issues in the main capital-exporting countries. The remaining capital items, of which the most important generally are the movement of existing securities and of short-term debts and assets, are more difficult to ascertain. Probably the information on this point is most complete for countries which annually collect data concerning the foreign debts and assets of banks and all important firms. This method, which renders it possible to establish each year not only the movement of capital but also the balance of foreign indebtedness, is employed in Denmark and Norway. In Denmark the firms are obliged by law to furnish the information in question. The number of companies in that country from which information was derived for 1928 and 1929 was about 5,000.

In the United States the figures for these items have been obtained from the replies to a questionnaire sent out to a great number of leading financial institutions. They are far from complete, and the result obtained for short-term capital items in 1927 was not utilised as it was not believed to be in accordance with fact.

Similar enquiries amongst leading banks and bankers and in some cases a number of insurance companies and industrial or commercial firms, are regularly carried out by the compilers of the statements for a number of other countries such as Germany, Czechoslovakia, Hungary and Sweden. Certain private credit operations which are not performed through the intermediary of banks have had to be disregarded by these countries or only roughly estimated. The scope of these enquiries has, however, been expanding from year to year. The German official estimates, of which the first refer to 1924, have several times been revised in the light of new information received.

For special items the compilers have often utilised other information. In the Italian statement published in last year's issue of this *Memorandum*, for instance, the purchase of foreign securities is calculated from data concerning the amount of foreign scrip subject to stamp duty, and the movement of domestic Government bonds from the variations in the interest payments by the Public Debt Department on account of bonds held abroad. Merchandise credits are sometimes calculated on the basis of monthly trade statistics for the latter part of each year and available information concerning the normal periods of credit for imported and exported goods (the United States, Czechoslovakia). Particular care must of course be taken, in these and similar cases, to avoid duplicating credit operations included in data obtained by other methods.

The statement for the United Kingdom shows only current items; figures concerning the new overseas issues on the London market, which form perhaps the most important of the capital items, have, however, been added to the table for comparison.

In some cases, when direct evidence concerning the short-term capital operations could not be obtained, these have been calculated by a process of deduction from the rest of the account (India, Japan 1924-1926, New Zealand, South Africa). This procedure implies of course that the current and long-term capital accounts are fairly complete or that errors and omissions can be considered as offsetting each other.

### Balance of international indebtedness.

Information concerning international indebtedness is generally required for calculating receipts and payments on account of interest and dividends. Similarly, the total of outstanding short-term assets and liabilities must as a rule be ascertained

in order to calculate short-term capital operations during each year. Several countries are therefore able to furnish summary figures of their international indebtedness as a supplement to their balance of payments account. In the circular letter referred to above the following classification of the obligations concerned has been suggested :

Liabilities	Assets
Liabilities on account of intergovernmental debts n.e.i. (inter-allied debts, etc.)	Claims on abroad on account of intergovernmental debts n.e.i. (inter-allied debts, etc.)
National securities held abroad on account of :	Foreign securities held in the country on account of :
(a) other Government and municipal debt	(a) other foreign government and municipal debt
(b) private long-term loans	(b) foreign private long-term loans
National real estate owned by foreigners	Foreign real estate owned by nationals
Other long-term debt (foreign participation in national enterprises, and other foreign direct investments)	Other long-term assets (participation in foreign enterprises, and other direct investments abroad)
Floating foreign debt of :	Floating assets abroad of :
(a) central and local governments	(a) central and local governments
(b) banks :	(b) banks :
current account deposits of foreign correspondents	deposits on current account with foreign correspondents
liabilities on account of foreign bills of exchange	assets on account of foreign bills of exchange
other debts	other assets
(c) other private enterprises and individuals (excluding bills of exchange shown under b)	(c) other private enterprises and individuals

The information available for certain countries relates to the nominal value of outstanding securities and original outlay in the case of direct investments, deduction made, however, of investments which have become valueless. Obviously estimates on this basis, particularly of long-term investments, may be misleading. Certain countries therefore undertake a periodical census of the market value of their outstanding liabilities and assets. The changes during a given period in the amounts calculated on this basis are due to the capital operations during that period, and to variations in values. The balance of long-term capital operations over a period may differ considerably from the change in international indebtedness on account of long-term investments, owing to fluctuations in the value of securities.

When the short-term capital operations are calculated from the changes in the floating balances, it is assumed that allowance has been made for changes due to the insolvency of debtors or to fluctuations in the value of the currencies in which those balances are held.

## Summary statement concerning certain items. (1)

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 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 movements.

The information given in the sections for individual countries concerning the capital movement and outward and inward payments on account of interest and dividends has been summarised in the table on pages 16-20. Paper 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 net inward or outward capital movement may be calculated either as the balance of the capital items recorded or as the deficit or surplus on account of current items. In the table the capital balances, when available, have been entered in column 6 and the balance of current items in column 7. The signs against the balances of current items have been reversed so that in both columns a minus sign means capital export and a plus sign capital import.

In theory the two balances thus given should agree exactly ; in practice they do so only occasionally. At best they serve as a rough check on one another and indicate the probable upper and lower limit of the inward or outward capital movement. In certain cases (for example Sweden, the Dutch East Indies, Canada) the discrepancies are so large that no deductions can be safely drawn. As the current items are generally more completely recorded than the capital items, it may be that in the majority of these cases the balance of the current items is the more reliable gauge of the capital movement.

In accordance with the procedure adopted in the statements for individual countries given in this volume, the figures for capital and interest do not include payments in respect of war reparations. German reparation payments (in cash and in kind) were, in millions of dollars :

1924 . . . . .	67
1925 . . . . .	252
1926 . . . . .	284
1927 . . . . .	377
1928 . . . . .	476
1929 . . . . .	596

(1) This section includes figures taken from a few statements for 1929 which arrived too late for inclusion in the chapters dealing with individual countries.



In the official statement for the United Kingdom all Government transactions are shown together under the current items, and the surplus on account of these items, which in the table now referred to is taken as a gauge of capital movements, thus represents the outward balance of private capital transactions only. The interest receipts shown for the United Kingdom represent the private net income from overseas long-term investments.

In the case of France and Belgium, the whole amount of the annuities on account of inter-allied debts has been treated as a current item, as it could not be divided into amortisation and interest.

The annual payments to the United States from all countries on account of war debts rose from \$186 million in 1925 to \$212 million in 1929. During the same period, the proportion of interest fell from 83 to 59 per cent of the total. The contribution from the United Kingdom has been about \$160 million annually, of which about \$135 million have represented interest. The payments from all other countries together in 1929 amounted to \$51 million. <sup>(1)</sup>

Of the short-term capital operations only the balance is shown, as the total of these operations is in fact never recorded. In some cases where direct evidence could not be obtained, the balance of short-term operations has been calculated as the difference between the balance of long-term capital and of current items. In these cases the amounts have been entered in brackets in the table.

INTERNATIONAL CAPITAL MOVEMENTS AND PAYMENTS ON ACCOUNT  
OF INTEREST AND DIVIDENDS.

Country	Year	\$ (000,000's)							
		Capital movements				Balance of current items — = surplus + = deficit	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)	(10)
UNITED KINGDOM <sup>(2)</sup>	1923	.	.	.	.	— 699.8	.	.	+ 915.0
	1924	.	.	.	.	— 379.9	.	.	+ 971.5
	1925	.	.	.	.	— 260.7	.	.	+ 1,207.1
	1926	.	.	.	.	+ 29.2	.	.	+ 1,314.0
	1927	.	.	.	.	— 481.8	.	.	+ 1,314.0
	1928	.	.	.	.	— 666.7	.	.	+ 1,314.0
	1929	.	.	.	.	— 671.6	.	.	+ 1,314.0
	1930	.	.	.	.	— 189.8	.	.	+ 1,143.7
UNITED STATES OF AMERICA	1923	714.0	836.0	+ 4.0	+ 126.0	+ 130.0	180.0	761.0	+ 581.0
	1924	1,487.0	777.0	+ 221.0	— 489.0	— 538.0	192.0	795.0	+ 603.0
	1925	1,603.0	1,069.0	— 88.0	— 622.0	— 586.0	229.0	849.0	+ 620.0
	1926	1,909.0	1,404.0	+ 365.0	— 140.0	— 92.0	268.0	900.0	+ 632.0
	1927	2,337.0	1,688.0	+ 179.0	— 470.0	— 517.0	281.0	960.0	+ 679.0
	1928	3,143.0	2,485.0	— 401.0	— 1,059.0	— 1,047.0	362.0	1,045.0	+ 683.0
	1929	2,730.0	2,406.0	+ 111.0	— 213.0	— 204.0	419.0	1,118.0	+ 699.0
FRANCE (including the French overseas territories except Indo-China)	1926	.	.	.	.	.	<sup>(3)</sup> 39.0	130.0	<sup>(3)</sup> + 91.0
	1927	.	.	.	.	<sup>(4)</sup> — 503.9	<sup>(2)</sup> 54.9	172.5	<sup>(3)</sup> + 117.6
	1928	.	.	.	.	<sup>(4)</sup> — 234.6	<sup>(2)</sup> 46.9	201.4	<sup>(3)</sup> + 154.5
	1929	.	.	.	.	<sup>(4)</sup> + 28.5	<sup>(2)</sup> 27.4	243.0	<sup>(3)</sup> + 215.6

(1) Cf. the table on page 200.

(2) United Kingdom: Col. 7 shows the surplus on account of current items and all Government transactions; it thus reflects the private capital operations only. Col. 10 shows the net income from overseas long-term investments. The net receipts on account of short interest and commissions were estimated at \$228.7 million in 1923 and \$316.3 million in 1928 and 1929.

(3) Excluding interest paid on account of Government debt.

(4) Including amortisation of inter-allied debts with the current items. Total payments (interest and amortisation) on account of such debts amounted to \$59.5 million in 1927, \$72.7 million in 1928 and \$82.6 million in 1929.

## SUMMARY STATEMENT

17

Country	Year	\$ (000,000's)								
		Capital movements				Balance of current items - = surplus + = deficit	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)	(10)	
NETHERLANDS	1923	139.0	68.8	.	( <sup>1</sup> )— 70.2	.	—	107.5	+	107.5
	1926	331.2	206.9	.	( <sup>1</sup> )— 124.3	.	.	.	.	.
	1927	335.6	235.4	.	( <sup>1</sup> )— 100.2	.	.	.	.	.
SWITZERLAND	1924	.	.	.	.	— 23.0	21.0	59.0	+	38.0
	1925	.	.	.	.	— 43.5	23.2	82.1	+	58.9
	1926	.	.	.	.	— 28.0	23.2	85.0-86.9	+	61.8-63.7
	( <sup>2</sup> ) 1929	.	.	.	.	.	11.5-19.3	86.4-96.0	+	67.1-84.5
BELGIUM (including Luxemburg and Congo)	1929	.	.	.	.	( <sup>3</sup> )— 102.2	47.1	100.1	+	53.0
IRISH FREE STATE	1924	.	.	.	.	.	14.8	48.6	+	33.8
	1925	.	.	.	.	.	17.9	53.1	+	35.2
	1926	.	.	.	.	.	27.7	60.7	+	33.0
	1927	.	.	.	.	.	25.8	58.4	+	32.6
	1928	.	.	.	.	.	27.9	57.4	+	29.5
SWEDEN ....	1923	20.5	14.6	+ 39.0	+ 33.1	— 1.3	4.5	5.3	+	0.8
	1924	19.7	26.6	+ 5.8	+ 12.7	— 10.1	4.3	5.8	+	1.5
	1925	28.2	19.6	— 23.6	— 32.2	— 20.1	7.3	8.1	+	0.8
	1926	34.0	38.3	+ 3.2	+ 7.5	— 32.7	6.7	8.6	+	1.9
	1927	68.9	98.2	— 53.6	— 24.3	— 65.2	7.8	12.9	+	5.1
	1928	100.5	51.5	+ 10.1	— 38.9	— 18.5	9.4	16.1	+	6.7
	1929	76.9	69.1	— 18.2	— 26.0	— 71.3	21.4	29.5	+	8.1
LITHUANIA ..	1925	0.2	—	.	.	— 1.2	0.4	—	—	0.4
	1926	0.3	0.2	.	.	— 3.2	0.4	—	—	0.4
	1927	1.1	2.3	— 1.6	— 0.4	— 2.0	0.3	0.1	—	0.2
	1928	0.5	0.2	+ 1.1	+ 0.8	— 0.4	0.4	0.2	—	0.2
	1929	0.4	1.1	— 4.4	— 3.7	— 4.9	0.8	0.3	—	0.5
LATVIA .....	1923	.	.	.	.	— 3.3	0.1	0.2	+	0.1
	1924	2.5	4.9	+ 4.2	+ 6.6	+ 5.9	0.7	0.6	—	0.5
	1925	0.6	3.3	+ 3.9	+ 6.6	+ 6.0	1.1	0.5	—	0.6
	1926	0.4	2.7	+ 0.1	+ 2.4	+ 4.9	1.1	0.3	—	0.9
	1927	0.5	1.8	— 3.2	— 1.9	— 4.3	1.4	0.2	—	1.2
	1928	0.8	—	— 5.2	— 6.0	— 1.4	1.5	0.9	—	0.6
ESTONIA ....	1924	0.1	0.6	.	( <sup>1</sup> ) + 0.5	— 0.1	0.8	—	—	0.8
	1925	0.7	0.2	.	( <sup>1</sup> )— 0.5	— 0.2	0.8	—	—	0.8
	1926	—	0.8	.	( <sup>1</sup> ) + 0.8	— 0.3	1.2	—	—	1.2
	1927	0.1	0.9	.	( <sup>1</sup> ) + 0.8	— 1.7	1.8	—	—	1.8
	1928	.	.	.	.	— 1.9	2.1	—	—	2.1
TURKEY ....	1926	—	4.9	+ 21.8	+ 26.7	+ 28.3	4.3	0.4	—	3.9
	1927	—	2.7	+ 18.0	+ 20.7	+ 21.9	4.3	0.4	—	3.9
JAPAN ( <sup>4</sup> )....	1924	177.9	276.0	(+ 127.6)	.	+ 225.7	35.2	32.1	—	3.1
	1925	77.7	103.9	(+ 47.4)	.	+ 73.6	44.9	40.6	—	4.3
	1926	107.1	124.5	(+ 110.1)	.	+ 127.5	51.3	43.1	—	8.2
	1927	131.1	71.3	+ 81.9	+ 22.1	+ 49.9	48.7	47.2	—	1.5
	1928	131.3	156.0	+ 29.3	+ 54.0	+ 80.3	50.1	39.0	—	11.1
	1929	161.7	137.4	— 0.8	— 25.1	— 5.6	52.1	45.9	—	6.2

(1) Long-term investments only.

(2) Estimates by Prof. G. Bachmann (President of the Board of Directors of the Swiss National Bank), published in *Die Schweiz, Ein nationales Jahrbuch, 1931*.

(3) Including amortisation of inter-allied debts with the current items. Total payments on account of such debts (interest and amortisation) amounted to \$3.5 million.

(4) Japan 1924, 1925 and 1926: The balance of short-term capital is calculated as the difference between those of long-term capital and current items.

## SUMMARY STATEMENT

Country	Year	\$ (000,000's)								
		Capital movements				Balance of current items - = surplus + = deficit	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)	(10)	
FINLAND . . . .	1923	.	.	.	.	+ 6.7	7.0	0.7	-	6.3
	1924	.	.	.	.	- 6.8	7.0	0.5	-	6.5
	1925	.	.	.	.	- 2.3	9.2	1.0	-	8.2
	1926	.	.	.	.	- 0.5	8.6	1.4	-	7.2
	1927	.	.	.	.	- 2.0	9.3	1.3	-	8.0
	1928	.	.	.	.	+ 40.4	10.1	1.3	-	8.8
	1929	.	.	.	.	+ 12.0	11.3	1.0	-	10.3
CZECHOSLO- VAKIA	1924	.	.	.	.	.	21.7	1.9	-	19.8
	1925	32.6	50.3	- 26.6	- 8.9	- 16.6	25.9	3.9	-	22.0
	1926	65.5	56.7	- 45.2	- 54.0	- 55.2	31.1	7.0	-	24.1
	1927	129.6	68.6	- 7.3	- 68.3	- 61.2	30.3	9.7	-	20.6
	1928	134.6	83.8	- 2.3	- 53.1	- 60.9	30.2	13.3	-	16.9
	1929	97.2	63.3	+ 2.9	- 31.0	- 23.8	29.5	16.8	-	12.7
URUGUAY . . .	1929	.	.	.	.	.	15.3	0.3	-	15.0
DENMARK . . .	1923	12.0	26.6	.	(1)+ 14.6	+ 28.3	12.0	1.5	-	10.5
	1924	3.5	5.9	.	(1)+ 2.4	+ 8.9	12.5	5.0	-	7.5
	1925	33.8	31.1	.	(1)- 2.7	- 6.3	22.2	7.4	-	14.8
	1926	19.7	28.8	+ 2.6	+ 11.7	+ 12.1	22.3	7.9	-	14.4
	1927	12.0	50.8	- 27.5	+ 11.3	+ 3.8	22.7	9.4	-	13.3
	1928	48.2	89.8	- 41.5	+ 0.1	+ 1.1	24.1	10.7	-	13.4
	1929	30.8	24.1	- 2.7	- 9.4	- 8.3	28.1	11.2	-	16.9
NORWAY . . . .	1923	8.7	43.4	.	(1)+ 34.7	+ 31.9	12.5	3.8	-	8.7
	1924	7.4	30.1	.	(1)+ 22.7	+ 28.2	11.9	3.2	-	8.7
	1925	30.1	57.2	.	(1)+ 27.2	+ 14.5	14.3	3.2	-	11.1
	1926	36.9	29.0	+ 14.5	+ 6.6	+ 2.9	14.7	3.3	-	11.4
	1927	33.9	70.6	- 14.1	+ 22.6	+ 18.0	19.6	3.9	-	15.7
	1928	24.1	70.2	- 12.6	+ 33.5	+ 33.0	22.8	4.0	-	18.7
	1929	25.2	21.4	+ 11.3	+ 7.5	+ 10.2	22.8	4.3	-	18.5
ITALY . . . . .	1923	42.8	18.9	.	- 23.9	- 10.1	11.5	8.1	-	3.4
	1924	43.1	26.1	(2)	- 17.0	- 17.0	16.6	7.8	-	8.8
	1925	26.0	67.9	- 72.6	- 30.7	- 82.9 to 111.2	16.7-19.9	11.9-13.1	-	4.8-6.8
	1926	56.5	106.0	.	.	- 62.9 to 102.2	21.4-26.4	20.2-27.2	-	0.7-1.2
	1927	47.7	177.7	.	.	- 25.8 to + 9.7	47.6-63.1	30.9-33.5	-	16.7-29.6
YUGOSLAVIA .	1926	8.1	13.4	+ 3.7	+ 9.0	+ 8.0	15.9	-	-	15.9
	1927	9.2	34.5	- 5.9	+ 19.4	+ 23.2	20.1	0.1	-	20.0
	1928	4.9	24.1	+ 7.1	+ 26.3	+ 27.2	20.5	-	-	20.5
	1929	19.0	33.5	- 22.7	- 8.2	- 12.7	22.3	-	-	22.3
ROMANIA . . .	1926	8.2	16.1	.	+ 7.9	- 3.0	18.2	1.7	(2)-	16.5
	1927	16.8	22.0	(2)	+ 5.2	- 19.1	27.1	2.3	(2)-	24.8
	1928	18.3	46.6	.	+ 28.3	+ 39.0	26.9	2.7	(2)-	24.2
HUNGARY . . .	1923	5.0	6.6	+ 0.9	+ 2.5	+ 14.7	0.4	1.3	+	0.9
	1924	26.4	33.8	+ 22.0	+ 19.4	+ 26.8	4.7	1.9	-	2.8
	1926	6.7	36.1	- 3.7	+ 25.7	+ 25.9	17.0	1.6	-	15.4
	1927	15.0	63.6	+ 35.3	+ 83.9	+ 83.9	24.4	3.9	-	20.5
	1928	22.8	78.0	+ 32.6	+ 87.8	+ 87.8	29.6	3.7	-	25.9
	1929	17.5	55.7	- 1.8	+ 36.4	+ 37.4	31.1	2.8	-	28.3

(1) Long-term investments only.

(2) Included in the figures for long-term investments.

(3) Incomplete figures.

## SUMMARY STATEMENT

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Country	Year	\$ (000,000's)								
		Capital movements				Balance of current items — = surplus + = deficit	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)	(10)	
NEW ZEALAND <sup>(1)</sup>	1923	25.6	55.4	(— 4.8)	.	+ 25.0	27.4	1.4	—	26.0
	1924	2.9	42.7	(— 18.1)	.	+ 21.6	30.2	1.5	—	28.7
	1925	1.0	46.5	(— 12.3)	.	+ 33.2	33.1	1.2	—	31.9
	1926	—	35.1	(+ 32.1)	.	+ 67.2	38.2	1.6	—	36.6
	<sup>2)</sup> 1927-28	11.8	37.1	(— 28.2)	.	— 2.9	41.3	1.8	—	39.5
	<sup>2)</sup> 1928-29	23.1	53.6	(— 35.1)	.	— 4.6	43.4	1.6	—	41.8
	<sup>2)</sup> 1929-30	11.9	32.5	(+ 33.5)	.	+ 53.9	44.7	2.5	—	42.2
POLAND ....	1923	2.5	6.3	+ 20.0	+ 23.8	— 19.6	4.2	0.02	—	4.2
	1924	3.0	21.7	+ 29.8	+ 48.5	+ 48.1	12.5	0.02	—	12.5
	1925	7.7	55.8	+ 13.4	+ 61.5	+ 69.2	13.6	0.7	—	12.9
	1926	9.1	7.5	—	— 1.6	— 72.3	19.5	0.7	—	18.8
	1927	14.5	75.5	+ 17.8	+ 78.8	+ 61.5	26.9	2.0	—	24.9
	1928	17.2	45.9	+ 111.8	+ 140.5	+ 156.1	35.0	3.6	—	31.4
	1929	24.9	31.4	+ 51.9	+ 58.4	+ 59.3	46.1	3.5	—	42.6
UNION OF SOUTH AFRICA <sup>(1)</sup>	1923	—	17.3	(— 12.8)	.	+ 4.5	71.7	0.5	—	71.2
	1924	—	31.0	(+ 3.4)	.	+ 34.4	75.6	0.6	—	75.0
	1925	5.4	20.2	(+ 5.6)	.	+ 20.4	77.4	0.7	—	76.7
	1926	0.7	20.5	(+ 52.4)	.	+ 72.2	84.2	0.8	—	83.4
	1927	1.0	31.4	(— 4.8)	.	+ 25.6	81.0	0.7	—	80.3
	1928	—	13.8	(+ 32.6)	.	+ 46.4	77.7	0.7	—	77.0
INDIA <sup>(1)</sup> ....	1923-24	42.1	109.7	(— 84.9)	.	— 17.3	107.1	8.0	—	99.1
	(Economic years 1924-25)	53.5	12.9	(+ 111.6)	.	+ 71.0	116.2	10.7	—	105.5
	1925-26	66.9	6.4	(— 8.2)	.	— 68.7	122.6	16.5	—	106.1
	April 1st—March 31st 1926-27	33.5	173.6	(+ 38.0)	.	+ 178.1	124.1	15.4	—	108.7
	1927-28	12.8	66.4	(+ 66.5)	.	+ 120.1	124.8	10.1	—	114.7
	1928-29	51.0	52.9	(+ 65.2)	.	+ 67.1	126.7	8.1	—	118.6
1929-30	25.9	74.5	(— 12.1)	.	+ 36.5	131.0	15.7	—	115.3	
MEXICO ....	1926	—	7.7	.	<sup>(3)</sup> + 7.7	+ 8.4	<sup>(4)</sup> 152.9	—	<sup>(4)</sup> —	152.9
DUTCH EAST INDIES.....	1925	40.2	33.0	— 79.6	— 86.8	— 186.9	149.1	4.8	—	144.3
	1926	41.8	19.3	+ 31.8	+ 9.3	— 44.6	168.4	4.4	—	164.0
	1927	41.0	14.1	+ 2.0	— 24.9	— 57.1	154.7	5.2	—	149.5
	1928	46.6	41.4	— 2.4	— 7.6	— 0.4	147.5	4.8	—	142.7
	1929	48.6	23.7	+ 56.7	+ 31.8	+ 66.3	132.2	5.2	—	127.0
AUSTRALIA ..	1922-23	.	.	.	<sup>(5)</sup> + 17.8	+ 187.1	<sup>(6)</sup> 123.2	.	—	123.2
	(Economic years 1923-24)	.	.	.	<sup>(5)</sup> + 212.7	+ 219.6	<sup>(6)</sup> 126.1	.	—	126.1
	1924-25	.	.	.	<sup>(5)</sup> + 0.6	+ 110.2	<sup>(6)</sup> 140.9	.	—	140.9
	July 1st—June 30th 1925-26	.	.	.	<sup>(5)</sup> + 182.4	+ 169.7	<sup>(6)</sup> 155.6	.	—	155.6
	1926-27	.	.	.	<sup>(5)</sup> + 57.1	+ 256.8	<sup>(6)</sup> 161.1	.	—	161.1
	1927-28	.	.	.	<sup>(5)</sup> + 264.5	+ 193.4	<sup>(6)</sup> 170.3	.	—	170.3
1928-29	.	.	.	<sup>(5)</sup> + 10.1	+ 165.7	<sup>(6)</sup> 171.5	.	—	171.5	

(1) New Zealand, Union of South Africa and India: The balance of short-term capital is calculated as the difference between those of long-term capital and current items.

(2) Economic year April 1st-March 31st

(3) Foreign long-term investments in Mexico only.

(4) Including amortisation payments.

(5) Net change in the funded public debt only.

(6) "Payments on account of interest and services".

## SUMMARY STATEMENT

Country	Year	\$ (000,000's)								
		Capital movements				Balance of current items — = surplus + = deficit	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)	(10)	
ARGENTINE.. (Economic years Octo- ber 1st— September 30th)	1923-23	15.9	40.9	+ 7.4	+ 33.4	+ 227.7	(1) 131.5	3.0	—	128.5
	(2) 1923-25	8.0	70.7	+ 22.6	+ 85.3	+ 87.3	(1) 137.4	0.8	—	136.6
	1925-26	5.3	51.8	— 15.1	+ 31.4	+ 226.2	(2) 142.9	0.9	—	142.0
	1926-27	9.9	153.5	— 8.4	+ 134.2	+ 122.0	(3) 170.1	0.9	—	169.2
	1927-28	3.6	110.0	+ 24.3	+ 130.7	+ 180.9	(4) 182.5	0.7	—	181.8
	1928-29	11.1	59.8	— 10.9	+ 37.8	+ 4.1	(1) 188.8	0.4	—	188.4
GERMANY (2).	1924	—	238.2	(+ 183.9)	.	+ 421.1	39.5	77.4	+	37.9
	1925	2.9	303.9	(+ 564.6)	.	+ 865.6	77.6	76.2	—	1.4
	1926	28.1	402.6	(— 205.1)	.	+ 169.4	122.2	81.0	—	41.2
	1927	85.0	509.0	(+ 665.5)	.	+ 1,089.5	162.0	79.8	—	82.2
	1928	506.9	960.2	(+ 564.1)	.	+ 1,017.4	225.1	91.0	—	134.1
	1929	352.3	490.2	(+ 429.2)	.	+ 567.1	298.9	91.0	—	207.9
CANADA.....	1923	.	.	.	.	— 44.1	258.5	39.3	—	219.2
	1924	.	.	.	.	— 106.6	258.6	41.9	—	216.7
	1925	234.6	57.9	(4)	— 176.7	— 277.2	259.0	51.2	—	207.8
	1926	276.6	191.3	(4)	— 85.3	— 173.1	280.4	66.4	—	214.0
	1927	489.0	470.3	(4)	— 18.7	— 50.8	286.5	70.4	—	216.1
	1928	.	.	.	.	— 164.4	299.1	81.8	—	217.3
	1929	.	.	.	.	+ 87.2	304.7	90.2	—	214.5

*Capital balance and its relation to merchandise and gold movements.*

After two years of comparatively easy credit the capital market became stringent in 1929. This change had, indeed, been foreshadowed in 1928, when the New York boom began to attract large amounts of short-term capital. This capital inflow to the United States was more than offset by other short-term capital transactions; indeed, the United States net export of both long and short-term capital was exceptionally large in 1928. In 1929, however, the net outflow was reduced to about one-fifth of that of 1928. The net figures of a number of other countries, both lending and borrowing, were also reduced. Germany's foreign borrowing was about 55 per cent of that in the two preceding years; heavy reductions are recorded by the Argentine, Finland, Hungary, Norway, India and Poland, and certainly also took place in a number of other borrowing countries for which no complete data for 1929 are at present available. Certain countries which normally import capital — such as Denmark, Yugoslavia, Japan and the Dutch East Indies — record a net capital export in 1929.

If the figures for the United Kingdom are correct, the capital exports of that country would appear to have been on the same high level in 1929 as in 1928. The new British issues for foreign account fell off by over one-third, but capital exports in other forms seem to have increased considerably. Withdrawals of balances held in London by other countries were no doubt higher than in the preceding years.

(1) Including amortisation in respect of the public debt and certain mortgage loans.

(2) The figures are averages for the two economic years 1923-24 and 1924-25.

(3) Germany: The balance of short-term capital is calculated as the difference between those of known long-term capital items and current items. It includes the "undefinable capital movement" (cf. the chapter for Germany).

— The interest on the Dawes loan, amounting to some \$16 million annually, is not included in col. 8 and 10.

(4) Included in the figures for long-term investments.

Another lending country whose capital exports probably increased in 1929 is Sweden ; her surplus on account of current items had been abnormally low in 1928 on account of labour disputes in the main exporting industries. The United Kingdom and Sweden would thus seem to be exceptions to the general rule that capital exports fell off in 1929.

The reduction in capital exports as a whole coincided with great industrial activity in lending countries during the greater part of the year and a remarkable growth in industrial production as compared even with 1928. A number of borrowing countries, on the other hand, which could not raise foreign loans and credits at remunerative rates to the same extent as in the preceding years, had to restrict their requirements.

The change in the capital situation had a marked effect on the movement of merchandise and of gold.

The movement of merchandise in 1929 and its relation to capital transfers have been discussed at some length in Volume I of this *Memorandum*. Briefly, the trade balance of nearly all the lending countries became less active or more passive than in 1928, while the reverse took place in the case of certain borrowing countries. Where the trade balance did not adjust itself to the change in the credit situation, in so far as the latter was the determinant factor, the accounts had to be settled by payments in gold.

During 1927 and 1928 a number of debtor countries, for instance the Argentine, Brazil, Germany and Poland, had utilised part of their foreign borrowings to purchase foreign gold for the purpose of building up their domestic gold reserves. In 1929 these countries either discontinued their gold imports or exported gold.

The table on pages 22-23 shows the monthly balances of gold imports and exports <sup>(1)</sup> for some countries which during the years 1928-1930 negotiated large transfers of banking gold, together with the percentage premiums or discounts of their currencies. Gold import balances have been given with a plus sign and gold export balances with a minus sign, so that the sign of the gold balances should normally agree with those of the exchange tendencies. The exchange figures during periods when an embargo was placed upon gold exports, or when for other reasons the gold standard was not effective, have been given in brackets.

A very close correspondence between gold balances and the currency fluctuations shown cannot be expected, as extreme exchange rates, ruling for a very short period and thus affecting the average monthly rate only slightly, may give rise to considerable gold movements. It should be noted that the margin between the gold point and the par rate varies with the distance between the countries concerned and other factors.

The table should be studied in conjunction with that given on page 24 in which the balance on account of current items has been split up into goods and services (including the groups "Merchandise", "Interest and dividends" and "Other current items") on the one hand and gold on the other for a few countries which in recent years have imported or exported gold in considerable quantities. As it is not possible to divide gold transfers into transfers of banking gold and commercial transactions of a merchandise nature (export from mines and refineries of home-produced gold and import of gold for industrial use) two columns have been added showing, for comparison, the estimated changes in monetary gold stocks after elimination, in so far as possible, of changes due to variations in the amounts of gold ear-marked abroad and the value of domestic gold production. The discrepancy between columns 5 and 6 is thus due partly to the production of domestic gold shown in column 7, partly to the fact that certain amounts of gold are consumed by the

(1) In the case of Brazil the changes in domestic gold reserves are shown.

## Exchange rates and

Year and month	U. S. A.			U. K.			FRANCE		GERMANY	
	Premium or discount of \$ against		Gold import (+) or export (-) balance \$ (000,000's)	Premium or discount of £ against		Gold import (+) or export (-) balance \$ (000,000's)	Premium or discount of F. fr. against \$	Gold import (+) or export (-) balance \$ (000,000's)	Premium or discount of RM against \$	Gold import (+) or export (-) balance \$ (000,000's)
	£	RM		\$	F. fr.					
1928 January..	— .18	— .02	— 13.8	+ .18		+ 9.1		+ 10.2	+ .02	+ 0.8
February..	— .17	— .15	— 11.1	+ .17		— 6.2		+ 0.1	+ .15	+ 6.8
March...	— .27	— .35	— 94.9	+ .27		— 72.3		+ 41.7	+ .35	+ 8.6
April....	— .32	— .39	— 91.2	+ .32		+ 8.9		+ 57.8	+ .40	+ 29.6
May.....	— .31	— .45	— 81.7	+ .31		+ 13.2		+ 41.9	+ .45	+ 0.9
June.....	— .28	— .33	— 79.9	+ .28	— .11	+ 33.3		—	+ .33	+ 11.0
July.....	+ .06	— .17	— 63.9	+ .06	— .02	+ 14.7	— .04	+ 101.6	+ .17	+ 27.7
August...	+ .27	— .05	+ 0.8	— .27	± .00	+ 3.8	— .28	+ 0.1	+ .05	+ 12.7
September	+ .33	— .03	+ 0.5	— .33	— .02	— 9.0	— .32	+ 0.3	+ .03	+ 36.8
October..	+ .35	+ .03	+ 13.3	— .35	— .06	— 29.8	— .30	+ 0.1	— .03	+ 33.8
November	+ .36	— .01	+ 6.7	— .36	— .08	— 19.8	— .29	+ 0.3	+ .01	+ 22.9
December.	+ .29	— .05	+ 23.3	— .29	— .10	— 7.7	— .21	+ 0.3	+ .05	+ 26.6
1929 January..	+ .34	+ .22	+ 47.2	— .34	— .10	— 16.1	— .25	+ 0.3	— .22	+ 1.0
February..	+ .30	+ .38	+ 25.5	— .30	+ .02	— 9.0	— .31	+ 0.3	— .38	+ 1.0
March...	+ .29	+ .42	+ 24.9	— .29	+ .02	+ 18.0	— .31	+ 1.6	— .42	+ 1.3
April....	+ .27	+ .50	+ 23.1	— .27	—	+ 12.5	— .28	+ 81.1	— .49	— 220.9
May.....	+ .33	+ .27	+ 23.6	— .32	— .06	+ 23.6	— .28	+ 50.9	— .27	+ 1.6
June.....	+ .38	— .08	+ 30.2	— .38	— .17	— 18.9	— .21	+ 0.1	+ .08	+ 7.2
July.....	+ .32	— .02	+ 34.7	— .32	— .27	— 77.9	— .05	+ 18.0	+ .02	+ 47.3
August...	+ .37	+ .03	+ 18.4	— .37	— .26	— 42.1	— .11	+ 56.5	— .03	+ 27.4
September	+ .38	+ .05	+ 17.6	— .38	— .27	— 23.0	— .11	+ 17.4	— .05	+ 9.5
October..	— .07	— .22	+ 17.5	+ .07	— .27	+ 1.8	+ .33	+ 9.9	+ .22	+ 4.2
November	— .22	— .41	— 23.2	+ .22	— .29	+ 8.4	+ .50	+ 51.6	+ .41	+ 4.7
December.	— .31	— .51	— 64.4	+ .31	— .24	+ 48.8	+ .54	+ 49.6	+ .51	+ 10.8
1930 January..	— .05	— .25	+ 4.0	+ .05	— .24	+ 25.6	+ .29	+ 35.9	+ .26	+ 4.7
February..	+ .10	— .21	+ 60.0	— .10	— .04	+ 4.9	— .06	+ 5.5	+ .21	+ 38.0
March...	+ .07	— .15	+ 55.5	— .07	+ .04	+ 25.5	— .12	— 3.9	+ .15	+ 14.7
April....	+ .07	— .20	+ 65.7	— .07	— .09	+ 27.9	+ .02	— 0.2	+ .20	+ 18.3
May.....	+ .14	— .17	+ 23.5	— .14	— .25	— 15.7	+ .11	+ 34.7	+ .17	+ 6.9
June.....	+ .16	— .12	+ 13.8	— .16	— .32	— 7.0	+ .16	+ 7.5	+ .12	+ 7.2
July.....	+ .02	— .20	— 19.6	— .02	— .43	— 15.7	+ .45	+ 63.9	+ .20	+ 1.2
August...	— .09	— .28	— 19.6	+ .09	— .32	+ 2.8	+ .40	+ 63.5	+ .29	+ 1.2
September	+ .11	— .01	+ 2.6	— .11	— .35	+ 2.1	+ .24	+ 29.0	+ .01	— 7.5
October..	+ .16	+ .07	+ 26.3	— .16	— .29	+ 10.7	+ .24	+ 121.1	— .07	— 93.7
November	+ .21	— .03	+ 35.2	— .21	— .45	— 2.0	+ .23	+ 38.1	+ .03	+ 1.1
December.	+ .20	— .08	+ 32.8	— .20	— .49	— 35.4	+ .20	+ 65.0	+ .08	+ 8.9

industry, partly to fluctuations in the amounts of gold hoarded and of other gold stocks, and no doubt also to miscellaneous defects in the statistics.

A comparison between columns 3—5 of this table shows roughly what rôle gold transfers have played in the international accounts of the countries in question. It should be borne in mind, however, that the data shown in this table are very uncertain. The import and export figures for gold (column 5) are not always reliable and the balances on account of goods and services (column 4) are rough approximations only. The total of both balances (column 3) is therefore not a reliable gauge of the capital balances of the countries concerned.

*gold movements.*

ARGENTINE		BRAZIL		AUSTRALIA		JAPAN		Year and month
Premium or discount of gold peso against \$	Gold import (+) or export (-) balance \$ (000,000's)	Premium or discount of milreis against \$	Increase (+) or decrease (-) in domestic gold reserves \$ (000,000's)	Premium or discount of Australian £ against U. K. £	Gold import (+) or export (-) balance \$ (000,000's)	Premium or discount of yen against \$	Gold import (+) or export (-) balance \$ (000,000's)	
+ .66	+ 25.8	(+ .29)	+ 11.8	- .56	-	-	-	1928 January.
+ .69	+ 15.2	(+ .38)	+ 0.2	- .56	- 0.5	-	-	February.
+ .81	+ 26.6	(+ .53)	+ 17.0	- .65	- 0.5	+ 0.1	+ 0.1	March.
+ .74	+ 10.4	(+ .58)	+ 7.8	- .74	- 0.2	-	-	April.
+ .75	+ 12.4	(+ .58)	+ 1.8	- .74	+ 1.9	-	-	May.
+ .48	+ 5.4	(+ .24)	+ 0.4	- .74	- 0.1	+ 0.1	+ 0.1	June.
- .35	-	(- .21)	+ 0.1	- .74	- 5.2	-	-	July.
- .60	-	(- .19)	+ 3.2	- .74	- 0.3	-	-	August.
- .84	- 0.1	(- .28)	+ 0.1	- .74	- 0.1	+ 0.1	+ 0.1	September.
- .92	- 9.8	(- .13)	+ 2.3	- .74	- 0.1	-	-	October.
- .69	-	(- .17)	+ 2.9	- .74	- 0.4	-	-	November.
- .75	- 1.9	(- .61)	+ 0.1	- .74	-	-	-	December.
- .74	- 1.7	(- .39)	+ 1.8	- .74	- 0.2	-	-	1929 January.
- .74	- 1.0	(- .38)	+ 0.1	- .74	- 0.2	-	-	February.
- .95	- 18.0	(- 1.17)	-	- .74	- 5.4	+ 0.1	+ 0.1	March.
- .95	- 13.3	(- 1.07)	-	- .74	- 0.4	-	-	April.
- .99	- 11.8	(- .83)	+ 0.1	- .74	- 0.2	-	-	May.
- 1.24	- 33.2	(- .90)	-	- .74	- 0.5	+ 0.1	+ 0.1	June.
- 1.15	- 12.8	(- .88)	+ 0.2	- .82	- 0.1	-	-	July.
- 1.13	- 5.4	(- .86)	+ 0.2	- .99	- 5.8	-	-	August.
- 1.18	- 11.2	(- .88)	+ 0.1	- 1.22	- 6.5	+ 0.1	+ 0.1	September.
- 1.53	- 18.3	(- .77)	+ 0.1	- 1.41	- 11.6	-	-	October.
- 2.65	- 25.2	(- 1.82)	+ 0.1	- 1.48	- 12.0	-	-	November.
(- 3.60)	- 16.4	(- 5.65)	- 1.0	- 1.63	- 12.9	-	-	December.
(- 5.33)	- 0.2	(- 7.33)	- 11.8	- 1.90	( <sup>1</sup> ) - 2.0	- 1.52	- 17.8	1930 January.
(- 10.31)	- 0.4	(- 6.77)	- 11.9	(- 2.48)	( <sup>1</sup> ) - 29.5	- 1.44	- 40.2	February.
(- 11.24)	- 0.3	(- 3.86)	- 0.1	(- 4.05)	( <sup>1</sup> ) - 29.5	- 1.04	- 29.7	March.
(- 8.13)	-	(- 2.03)	- 36.6	(- 5.94)	- 11.1	- .96	- 11.2	April.
(- 9.60)	-	(- 1.07)	-	(- 5.94)	- 0.2	- .93	- 10.4	May.
(- 12.44)	-	(- 4.72)	- 0.5	(- 5.94)	- 2.9	- .88	- 1.8	June.
(- 14.95)	-	(- 9.09)	- 11.8	(- 5.94)	- 3.9	- .98	+ 1.4	July.
(- 14.50)	-	(- 16.77)	- 8.8	(- 5.94)	- 1.1	- .92	- 9.5	August.
(- 15.23)	- 1.0	(- 15.70)	- 4.1	(- 5.94)	- 24.8	- .88	- 4.1	September.
(- 19.10)	- 4.9	.	- 31.2	(- 7.51)	- 0.5	- .51	- 19.7	October.
(- 19.03)	- 12.4	.	- 9.8	(- 8.05)	- 0.5	- .50	- 7.0	November.
(- 21.92)	- 5.2	(- 19.65)	- 8.6	(- 8.05)	- 0.7	- .46	+ 0.6	December.

In the United States inward and outward gold movements nearly balanced in 1927. The large net gold export of almost \$400 million in 1928 coincided with the doubling of capital exports; in 1929, on the other hand, when the capital outflow was greatly restricted, a large quantity of gold was imported. The major fluctuations in capital movements have thus been partly offset by gold movements, and the surplus on account of goods and services has shown far smaller annual variations than the capital outflow. In the last quarter of 1929, after the withdrawal of funds

(1) January-March, 1930: plus \$9.7 million exported during first quarter, month unknown.



## SUMMARY STATEMENT

temporarily invested in the United States, the dollar went to a discount in relation to the pound sterling and gold was exported. Early in 1930 the dollar returned to a premium against most currencies though not against the French franc and the Reichsmark, and heavy gold imports took place in that year.

Country	Year	\$ (000,000's)				
		Current items. Excess of imports (+) or exports (—)			Increase (+) or decrease (—) in monetary gold stocks held at home	Domestic gold produc- tion
		Total	Goods and services	Gold		
(1)	(2)	(3) (= 4 + 5)	(4)	(5)	(6)	(7)
<i>Lending countries :</i>						
United Kingdom . .	1926	+ 29	— 27	+ 56	+ 31	—
	1927	— 482	— 498	+ 16	+ 7	—
	1928	— 667	— 694	(1)+ 27	+ 4	—
	1929	— 672	— 598	— 74	— 35	—
	1930	— 190	— 214	+ 24	+ 11	—
United States . . . .	1926	— 92	— 190	+ 98	+ 119	46
	1927	— 517	— 523	+ 6	+ 47	43
	1928	— 1,047	— 655	— 392	— 357	44
	1929	— 204	— 379	+ 175	+ 198	42
	1930	.	.	+ 280	+ 312	.
France (2) . . . . .	1926	.	.	+ 1	.	1
	1927	— 504	— 483	— 21	(3) — 1	1
	1928	— 235	— 489	+ 254	(3) + 194	1
	1929	+ 29	— 308	+ 337	(3) + 372	1
	1930	.	.	+ 460	(3) + 468	1
<i>Borrowing countries :</i>						
Argentina . . . . .	1925-26	+ 226	+ 224	+ 2	.	—
(Economic years	1926-27	+ 122	+ 88	+ 34	(3) + 34	—
Oct. 1—Sept. 30).	1927-28	+ 181	+ 35	+ 146	(3) + 140	—
	1928-29	+ 4	+ 123	— 119	(3) — 125	—
	1929-30	.	.	— 62	(3) — 64	—
Germany . . . . .	1926	+ 169	+ 34	+ 135	+ 131	—
	1927	+ 1,090	+ 1,045	+ 45	+ 29	—
	1928	+ 1,017	+ 799	+ 218	+ 205	—
	1929	+ 567	+ 672	— 105	— 121	—
	1930	.	.	— 16	.	—

The United Kingdom records an inflow of gold in all the years shown except 1929, when the surplus on account of goods and services would appear to have fallen short of capital exports, with the result that a considerable gold export took place. The gold export culminated during the third quarter of 1929; between October of that year and April 1930 there was a large net import of gold.

The drop in French capital exports during 1928-1929 was accompanied by a strengthening of the exchange value of the franc and heavy gold imports. The French currency remained high in 1930, particularly in relation to the pound sterling.

(1) Not taking into account the repatriation to France of \$89 million pledged by the Bank of France as security for loans.

(2) The figures in col. 2-5 refer to France and its overseas territories (except Indo-China). Cf. also foot-note (4) on page 16.

(3) For France and the Argentine it has not been possible to eliminate changes in the amounts of gold earmarked abroad.

The German borrowings during the years 1926-1928 were accompanied by a considerable inflow of gold. But the temporary weakness of the Reichsmark in April 1929 and in September-October 1930 resulted in heavy gold exports. Except in these months the Reichsmark exchange was steady and gold entered the country.

The Argentine gold imports, after the restoration of the gold exchange in the autumn of 1927, came to an end in the middle of 1928, when the gold peso went to a discount. The discount rose in 1929 and heavy gold exports took place. With the closing of the Conversion Office in December gold exports were discontinued, and the currency depreciated. The fluctuations of the milreis exchange have roughly corresponded with those of the peso, but there was no considerable outward movement of gold from Brazil until 1930. The Brazilian currency, it should be remembered, has not been on a real gold basis during any part of the period under review.

Both the gold peso and the milreis improved during the second quarter of 1930. In the third quarter exchange rates fell, owing to political factors and the dwindling of foreign credits.

Australia departed from the gold exchange standard early in 1930. In spite of increased gold exports, the discount on the Australian pound has risen.

In Japan the embargo on gold exports was lifted in January 1930. Heavy gold exports immediately took place and continued during the greater part of the year, while the yen recovered steadily in value.

#### *Long- and short-term capital operations.*

Columns 3-5 in the table on pages 16-20 are intended to show the nature of the capital operations. For a number of the countries, however, no details with regard to these operations are available.

The principal long-term capital items are new capital issues, international trade in outstanding securities, amortisation payments and direct long-term investments.

International trade in securities was extensive in 1929. In certain countries, among them the United States, purchases and sales of outstanding securities would appear to have reached or exceeded the high 1928 level. Forced sales by debtor countries and share speculation contributed to the activity of this trade.

While purchases and sales of existing securities normally offset each other to a large extent, the international capital transactions in the form of new issues almost exclusively represent lendings by the few capital exporting countries of the world. The amount of such issues fell off heavily in 1929. The United States issues for foreign account (excluding refunding issues) fell from \$1,251 million in 1928 to \$671 million in 1929, and those of the United Kingdom from \$696 million to \$454 million. The domestic issues in the United States, on the other hand, rose considerably, and although those in the United Kingdom fell off somewhat, the reduction was relatively less than in the case of issues for foreign account.

In 1930 the issues for foreign account rose again slightly without reaching the 1928 level. In both countries the domestic issues fell off. A similar change took place in certain other lending countries, as the following table shows. The figures exclude conversion operations (1).

(1) Sources: for U. S. A., the *Financial and Commercial Chronicle* (nominal value; U. S. Government issues excluded); the data with reference to foreign issues differ from the official compilation given elsewhere in this volume); for U. K., the *Monthly Reviews of the Midland Bank Ltd.* (prices of issue; U. K. Government issues excluded); for Netherlands, data supplied by the Dutch Central Bureau of Statistics (nominal values); for Switzerland, the bulletins of the *Union Bank of Switzerland* (prices of issue).

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	\$ (000,000's)			
	1927	1928	1929	1930
<b>U.S.A. :</b>				
Domestic issues . . . . .	6,230	6,795	9,425	6,029
Foreign issues . . . . .	1,561	1,320	759	1,009
Foreign as % of total . . . . .	20.0	16.3	7.4	14.3
<b>U.K. :</b>				
Domestic issues . . . . .	857	1,066	776	620
Foreign issues . . . . .	675	698	459	534
Foreign as % of total . . . . .	44.1	39.6	37.2	46.1
<b>Netherlands :</b>				
Domestic and colonial issues . . . . .	61	131	96	123
Foreign issues . . . . .	145	107	45	103
Foreign as % of total . . . . .	70.4	45.0	32.1	45.6
<b>Switzerland :</b>				
Domestic issues . . . . .	79	57	131	61
Foreign issues . . . . .	38	18	21	60
Foreign as % of total . . . . .	32.7	23.5	13.9	49.6

The reversal of previous tendencies revealed by the percentages for 1930 was largely a result of the collapse of the United States boom in October-November 1929. During a period of more than one year before that date, speculation in shares in the United States had discouraged bond issues. Foreign and domestic bonds formed 81 per cent of the total United States issues in 1927 but fell to 62 per cent in 1928 and 37 per cent in 1929, while there was a corresponding increase in the percentage of shares. The high money rates caused by the excessive demand for funds for speculative purposes made lenders unwilling to invest in bonds. As the proportion of shares in foreign issues offered in the United States is very low (in 1927 bonds represented nearly 98 per cent of the foreign issues), the amount of such issues declined. When in the last quarter of 1929 excessive speculation came to an end and money rates went down, the proportion of bonds to total issues rose and accordingly also the proportion of foreign issues. The following table brings out in greater detail the changes which have taken place. (1)

United States	\$ (000,000's)							
	Domestic issues				Foreign issues			
	1927	1928	1929	1930	1927	1928	1929	1930
<b>Bonds and notes :</b>								
(a) Government and municipal loans . . . . .	1,486	1,385	1,423	1,460	627	586	121	548
(b) industrial bonds and notes . . . . .	3,270	2,450	2,078	3,068	609	625	473	419
<b>Shares :</b>								
(a) preference shares . . . . .	874	1,149	1,517	412	17	40	114	13
(b) ordinary shares . . . . .	600	1,812	4,407	1,091	18	69	51	29
<b>Total . . . . .</b>	<b>6,230</b>	<b>6,796</b>	<b>9,425</b>	<b>6,029</b>	<b>1,561</b>	<b>1,320</b>	<b>759</b>	<b>1,009</b>

(1) Series of the Commercial and Financial Chronicle. The figures exclude refunding operations.

In the capital markets of other lending countries, local stock exchange booms and the scarcity of short-term capital during 1928 and the greater part of 1929 on the one hand, and the subsequent easiness on the money market and the downward trend of industrial activity on the other, resulted in changes in the nature of the issues similar to those observed in the United States. In the United Kingdom the proportion of bonds to total capital raised by companies of all kinds, excluding railways and gas and water undertakings, fell from 35 per cent in 1926 to 22 per cent in 1929, but rose to 44 per cent in 1930 — a higher percentage than has been observed in any year since 1923. In Switzerland the proportion of bonds to total issues was 68 per cent in 1927, 41 per cent in 1928 and 46 per cent in 1929, but 95 per cent in 1930. The amount of foreign issues, exclusively in the form of bonds, nearly tripled in 1930.

The total of new issues (domestic and foreign) floated in the United States rose from \$8,114 million in 1928 to \$10,183 million in 1929 and fell to \$7,038 million in 1930 (excluding conversion issues). These figures overstate the changes in the amount of new capital invested in new issues, since issues of investment trusts and trading and holding companies played a prominent part in swelling the new issues in 1929. After deducting the issues of such trusts and companies, which serve merely to absorb outstanding securities, the total of new capital issued in the United States works out at \$7,323 million in 1928, \$7,961 million in 1929 and \$6,806 million in 1930.

In certain other lending countries, for example the United Kingdom and the Netherlands, the total amount of capital issues fell off in 1929. The outflow of short-term funds to the United States and to certain countries suffering from the scarcity of long-term capital may have contributed in part to this decline.

In 1930 the issues fell off in most countries. As stated above, the issues for foreign account rose ; the reduction was therefore confined to domestic issues. During different periods of 1930, however, the proportion of foreign to total capital issues fluctuated widely, as may be illustrated by the following percentages for the United States, the United Kingdom and the Netherlands :

	1928		1929				1930			
	I-VI	VII-XII	I-III	IV-VI	VII-IX	X-XII	I-III	IV-VI	VII-IX	X-XII
Foreign issues as percentage of total in :										
U.S.A. . . . .	22.6	9.8	11.8	9.1	2.0	7.8	13.8	17.3	10.8	12.4
U.K. . . . .	42.1	36.3	39.6	32.3	38.3	40.2	47.8	48.3	32.3	47.6
Netherlands . . . . .	53.4	36.3	38.1	30.4	60.7	11.5	40.9	77.6	31.7	12.2

According to these figures the percentage of foreign issues, which reached a minimum in the middle or end of 1929, rose in the early part of 1930. A maximum was reached in the second quarter of 1930 ; in the third quarter the share of foreign issues was not above that recorded in the first half of 1929, owing largely to less favourable political conditions in a number of Latin American countries, India, Germany and elsewhere.

The amounts of new issues floated for foreign account in countries other than the United Kingdom, the United States, the Netherlands and Switzerland have not been very important. Those in France more than doubled in 1929 and reached about \$60 million, of which roughly one-third went to the French overseas territories. The capital exports of Belgium have been largely in the form of direct investments by Belgian companies ; in fact, Belgian bonds have from time to time been issued in other countries. Another capital exporting country which from time to time borrows

abroad is Sweden ; for 1929 Swedish issues in the United States are given at \$65 million — an amount higher than that recorded for any other European country. Of this sum, however, over \$61 million was obtained by the *Kreuger & Toll Company* and was intended for financial operations outside Sweden.

The geographical distribution of new capital issues has recently undergone considerable changes. The following table gives figures for foreign issues in the United States and the United Kingdom. Issues for refunding purposes are excluded. The figures for the issues in the United States refer to nominal value and those for issues in the United Kingdom to prices of issue. (1)

Issues for foreign account in		\$ (000,000's)						Total
		Europe	Asia and Oceania	Africa	Canada and Newfoundland	Latin America	Issues not specified	
U.S.A.	1924 . . . . .	526	98	—	134	120	—	878
	1925 . . . . .	613	145	—	138	136	—	1,031
	1926 . . . . .	495	38	—	239	363	—	1,135
	1927 . . . . .	571	159	—	268	378	—	1,376
	1928 . . . . .	598	137	—	185	331	—	1,251
	1929 . . . . .	142	58	—	295	176	—	671
	1930 . . . . .	215	62	—	286	160	(2) 144	867
U.K.	1924 . . . . .	159	314	66	20	31	3	593
	1925 . . . . .	53	216	72	10	68	5	424
	1926 . . . . .	120	226	33	29	129	10	546
	1927 . . . . .	105	238	136	34	126	35	674
	1928 . . . . .	164	232	80	98	96	28	698
	1929 . . . . .	105	139	51	74	78	12	459
	1930 . . . . .	53	195	129	17	101	34	529

The most noticeable change is the decrease in European borrowing. The part taken by Europe in the new issues of the United States was 60 per cent in 1924 and 48 per cent in 1928 but only 21 and 25 per cent in 1929 and 1930. The corresponding percentages of the new issues in the United Kingdom were 27, 23, 23 and 10. The volume of issues floated in the United States and the United Kingdom for account of the European continent during 1929 and 1930 would appear to have been only a little over one-third of that in the two preceding years. The issues on behalf of Asia, Oceania and Latin America in 1929 and 1930 were also on a lower level than previously.

Canada received a larger proportion of the issues floated in the United States in 1929 and 1930 than in any of the previous years shown in the table. Her share of the United States issues for foreign account rose from 15 per cent in 1928 to 44 per cent in 1929 and 33 per cent in 1930 ; during the last two quarters of 1930, when the political uncertainties referred to above checked lendings to certain countries, her share was indeed 48 and 99 per cent respectively. During 1929 boom conditions prevailed simultaneously in Canada and the United States, and during both 1929 and 1930 the events on the cereal market increased the Canadian demand for foreign capital. For a number of years Canadian borrowings in the United States had been more than offset by capital exports, but, as is shown on page 20, there would appear to have been a net import of capital into Canada in 1929.

(1) See also pages 178 and 202.

(2) "International Issues".

The change which took place in 1929 in the distribution of new American capital issues for foreign account may be best illustrated by the fact that while issues for the account of Canada and Sweden, which are as a rule capital exporting countries, rose from \$200 million in 1928 to \$354 million in 1929 or from 16 to 53 per cent of the total, those for the account of six large borrowers, namely, Germany, Japan, Australia, the Argentine, Brazil and Colombia, fell from \$620 million to \$54 million, or from 49 to 8 per cent of the total. In 1930 the issues for these six countries rose to \$352 million or 40 per cent of the total issues for foreign account ; of this amount, however, \$326 million were floated in the first half-year.

It would appear that certain borrowing countries which in 1929 and 1930 could not raise the funds they needed in the United States were able to meet their most urgent capital requirements in the United Kingdom.

Of the short-term capital operations there are some which are closely related to commercial and long-term capital operations. Thus a change in the value of imports or exports of goods generally implies a corresponding change in merchandise credits received and granted, and amounts raised by means of long-term loans abroad are generally deposited there on call and withdrawn by degrees by the borrower. In recent years, however, a considerable amount of short-term capital, which in more normal times would have been diverted from the short-term to the long-term capital market, has been floating from country to country according to the interest and security offered. Adequate information is lacking concerning the volume and movement of these credits. For a number of years up to 1929 they would seem to have been increasing in part in consequence of the large French surplus on account of current items, a surplus which was not invested on long term.

These credits, which have stimulated economic activity in the borrowing countries, have at the same time been responsible for a certain lack of stability which has been felt particularly at critical moments.

The effect of the United States boom upon the movement of short-term capital was dealt with in the preceding issue of this *Memorandum*. The tightness of the New York money market began in the middle of 1928, but the influx of foreign short-term capital to the United States in that year was more than offset by large withdrawals of sums deposited by foreign borrowers. During the first half of 1929 the influx of European money to New York was very considerable, but in the autumn this money was to a large extent withdrawn, so that for the year as a whole the net inward movement of short-term capital is estimated at only \$111 million. It should be noted that the European withdrawals began before the breakdown of the New York Stock Exchange.

### *The price of capital.*

The movement of capital from country to country is, of course, largely determined by relative interest rates. The special rates which best indicate the variations in the prices at which capital transactions take place vary appreciably from country to country — and the rates in any particular area which in fact exercise the greatest influence on capital movements to or from that area are necessarily determined by the general economic and financial organisation which exists there. Any comprehensive study of the problem would necessitate therefore a careful and detailed analysis of a number of widely different markets. No such analysis can be attempted here, but it may be of some interest to give a quite rough indication of the broad major movements of recent years. For this purpose the yield of bonds for long-term investments and the market discount rates on three months' bank bills for short-term investments will be taken into consideration.

A collection of data concerning bond yields is given in the two tables on pages 31-33. Table A relates to the yield of certain Government and similar bonds payable in £'s, the prices of which are believed to be determined mainly by quotations on the London market. The series in this table all refer to borrowing countries with a comparatively restricted domestic capital market. Table B shows the yield of bonds the prices of which are mainly dependent on the national demand. This table has been divided into two parts, the first comprising lending and the second borrowing countries.

The rates quoted in both tables are determined by the demand and supply of capital in the markets in which the bonds are quoted, markets which are of course in no sense watertight, and by the estimates of the risks involved. The essential difference between the two tables lies in the fact that the first represents a market common to all the bonds, with a common estimate of the varying risks, while in the latter there are as many markets as countries. But it must not be presumed from this that the differences in the quotations in Table A represent simply the differences in the estimated risk covered by each bond, still less in the credit of each country to which those bonds relate. Although an attempt has been made to select bonds for Table A the conditions of which are as similar as possible, in fact those conditions vary widely and necessarily help to determine the price at which the bonds are quoted. Since, however, the conditions remain unaltered, changes in relative yields indicate largely changes in the momentary estimates of relative risk.

The bonds taken into account in Table A were all quoted below par. When possible the figures are based on the price of bonds with no fixed date of redemption. When this proved impossible the profit on redemption at or above par has been included in the yield. Allowance has been made for accrued interest. Most of the figures in Table B are indices derived from various sources, each comprising a number of bonds. Profits on account of redemption, and interest accumulated in the prices of the bonds have, so far as it has been possible to ascertain, been treated in a similar manner as in Table A, but different methods used in calculating the adjustments to be made on this account or in averaging may to some degree affect the comparability of the different series.

The data for different countries are naturally influenced not only by the economic or political position of the countries concerned, but also by the collateral behind the individual loans. Other circumstances, above all the influence of taxation and stamp duties, probably account for part of the discrepancies between the series given. The figures accordingly cannot be taken as an exact expression of the price of long-term capital in different countries.

It should be distinctly understood that the figures should not be used for comparing the level of bond yields in different countries but for studying fluctuations in the course of the period given.

In some cases the prices of bonds have been directly affected by currency conditions, a fact which is naturally noticeable in Table B ; thus the prices of Belgian and French rentes and bonds payable in francs were depressed in 1926 and the yield was accordingly high. It was some time before the yield of these bonds reached the low level recorded for other capital exporting countries ; the yield of French bonds fell almost uninterruptedly until the end of 1929.

As pointed out last year, there would appear to have been a cheapening of long-term capital during the first part of the period considered. Allowing for the influence of currency stabilisation in certain countries, the decrease in yields was as a rule less pronounced for lending than for borrowing countries. The discrepancies between yields of bonds of different origin therefore diminished in many cases.

The material which has now become available would seem to indicate that these tendencies came to an end already in the middle of 1928 — that is, at the beginning of the United States boom which culminated one year later. The prices of bonds of borrowing countries fell, that is, bond yields rose, and, although a similar fall is noticeable in the case of bonds of certain lending countries, this fall was less. The discrepancy between the yield of bonds of borrowing and lending countries thus increased, a tendency which is very pronounced in the middle of 1929.

The increase in the supply of capital available for investment in bonds after the slump late in that year did not entirely reverse the situation. It is true that bond yields in certain borrowing countries fell and approached the slowly declining yields

*Actual percentage yield of bonds (averages).*

Note. The figures for different countries are not comparable.

## A. EXTERNAL STERLING LOANS, ACCORDING TO LONDON QUOTATIONS (BORROWING COUNTRIES).

(Source : The *Investor's Monthly Manual* and the *Economist*.)

Country	ARGENTINE	BRAZIL	CHILE	CHINA	EGYPT
Loan	4 % Rescission	5 % Funding 1914	6 % 1929	5 % 1913	Unified 4 %
Averages					
1926. . . . .	5.67	6.21	.	8.19	4.87
1927. . . . .	5.69	6.16	.	9.70	4.82
1928. . . . .	5.23	5.78	.	7.86	4.66
1929. . . . .	5.34	6.29	.	8.23	4.97
1930. . . . .	5.34	6.82	6.48	10.02	5.33
1929 : 1st quarter. . . . .					
2nd " . . . . .	5.32	5.88	.	7.97	4.73
3rd " . . . . .	5.33	6.29	.	8.28	4.99
4th " . . . . .	5.34	6.15	.	8.31	5.09
1930 : 1st quarter. . . . .					
2nd " . . . . .	5.35	6.83	6.37	8.34	5.05
3rd " . . . . .	5.43	6.47	6.27	8.31	5.17
4th " . . . . .	5.20	6.50	6.24	8.41	5.25
3rd " . . . . .	5.37	6.99	6.27	13.38	5.35
4th " . . . . .	5.34	7.32	7.12	9.98	5.36

Country	ESTONIA	GREECE	INDIA	URUGUAY	AUSTRALIA
Loan	7 % 1927	4 % railway loan 1902	3½ % Gov. Stock	5 % 1919	5 % Registered
Averages					
1926. . . . .	.	8.16	5.03	6.20	5.12
1927. . . . .	.	7.62	4.98	5.84	5.08
1928. . . . .	7.37	6.65	4.91	5.45	5.07
1929. . . . .	7.86	6.62	5.27	5.68	5.23
1930. . . . .	8.21	6.58	5.56	5.92	5.84
1929 : 1st quarter. . . . .					
2nd " . . . . .	7.51	6.45	5.03	5.47	5.11
3rd " . . . . .	7.77	6.66	5.21	5.58	5.15
4th " . . . . .	8.03	6.69	5.38	5.72	5.28
1930 : 1st quarter. . . . .					
2nd " . . . . .	8.13	6.68	5.44	5.94	5.37
3rd " . . . . .	7.68	6.62	5.69	5.93	5.64
4th " . . . . .	7.67	6.60	5.49	5.71	5.70
3rd " . . . . .	8.23	6.69	5.60	5.68	5.74
4th " . . . . .	9.25	6.42	5.46	6.35	6.26



*Actual percentage yield of bonds (averages).*

Note. The figures for different countries are not comparable.

## B. DOMESTIC BONDS.

## I. Lending countries.

Country	BELGIUM	CANADA	CZECHO-SLOVAKIA	FRANCE	NETHERLANDS		SWITZERLAND
Bonds	3 % rentes	Province of Ontario bonds	Average for Gov. bonds	35 fixed int. securities (Gov. and private)	Average for perpetual rentes	Average for redeemable bonds	3½ % railway bonds
Source	National Bank	Wood. Gundy & Co.	National Bank	Official	Official	Official	National Bank
Averages							
1926 . . . . .	6.64	4.79	.	8.76	4.00	4.65	4.70
1927 . . . . .	5.01	4.54	5.86	6.58	4.01	4.72	4.62
1928 . . . . .	4.61	4.43	5.72	5.33	3.88	4.64	4.43
1929 . . . . .	4.54	4.90	5.76	4.89	3.94	4.77	4.38
1930 . . . . .	4.00	4.71	5.68		3.81	4.59	4.07
1929: 1st quarter .	4.58	4.73	5.74	5.15	3.86	4.67	4.37
2nd .. .	4.51	4.97	5.77	5.04	3.91	4.82	4.39
3rd .. .	4.53	4.95	5.76	4.84	3.96	4.79	4.40
4th .. .	4.52	4.93	5.76	4.52	4.02	4.79	4.36
1930: 1st quarter .	4.35	4.88	5.69	3.77	3.86	4.70	4.23
2nd .. .	3.99	4.84	5.72	3.83	3.86	4.63	4.20
3rd .. .	3.86	4.62	5.69	3.77	3.80	4.52	3.92
4th .. .	3.80	4.50	5.63		3.72	4.49	3.94

Country	SWEDEN		U.K.	U.S.A.			
Bonds	Average for 7 Gov. loans	Average for 5 (6) industrial bonds	2½ % Consols	Average for Treasury bonds	Average for 20 municipal bonds	Average for 15 industrial bonds	Average for 60 high-grade bonds
Source	Official	Skand. Kredit A. B.	Economist	Official	Official	Official	Official
Averages							
1926 . . . . .	4.68	5.36	4.54	3.95	4.13	.	4.60
1927 . . . . .	4.58	5.19	4.55	3.47	3.99	4.83	4.47
1928 . . . . .	4.59	5.07	4.47	3.44	4.05	4.88	4.49
1929 . . . . .	4.56	5.06	4.60	3.65	4.32	5.06	4.70
1930 . . . . .	4.18	4.95	4.48	3.40	4.12	4.96	4.52
1929: 1st quarter .	4.61	5.06	4.49	3.67	4.25	5.00	4.65
2nd .. .	4.58	5.07	4.57	3.68	4.29	5.06	4.70
3rd .. .	4.53	5.06	4.68	3.70	4.44	5.10	4.74
4th .. .	4.51	5.04	4.66	3.56	4.30	5.07	4.69
1930: 1st quarter .	4.23	4.98	4.55	3.47	4.24	5.00	4.61
2nd .. .	4.19	4.95	4.53	3.41	4.16	4.92	4.54
3rd .. .	4.22	4.96	4.51	3.37	4.02	4.88	4.44
4th .. .	4.07	4.92	4.33	3.33	4.06	4.96	4.47

*Actual percentage yield of bonds (averages) (continued).*

Note. The figures for different countries are not comparable.

## B. DOMESTIC BONDS (continued).

## II. Borrowing countries.

Country	ARGENTINE	COLOMBIA	GERMANY	GREECE	HUNGARY
Bonds	Average for 29 Cedulas Hip. Nac., 6 % (1)	Average for 8 % and 10 % internal bonds	Average for fixed interest securities of 8 % and less	8 % refugee loan	5 % forced loan 1924
Source	Banco de la Nacion Argentina	National Bank of Czechoslovakia	Reichsbank	National Bank of Czechoslovakia	National Bank
<b>Averages</b>					
1926 . . . . .	6.25	.	7.98	.	.
1927 . . . . .	6.15	.	7.32	.	.
1928 . . . . .	6.04	.	7.91	.	.
1929 . . . . .	6.06	11.01	8.28	9.02	8.76
1930 . . . . .	6.16	11.67	8.02	8.44	8.18
1929 : 1st quarter . . . .	5.97	9.95	8.08	8.92	8.01
2nd " . . . . .	6.00	10.19	8.27	8.92	8.72
3rd " . . . . .	6.07	10.84	8.32	9.11	9.39
4th " . . . . .	6.14	13.04	8.43	9.14	8.91
1930 : 1st quarter . . . .	6.22	12.26	8.27	8.92	8.08
2nd " . . . . .	6.15	11.76	7.91	8.32	7.87
3rd " . . . . .	6.13	11.08	7.85	8.42	8.17
4th " . . . . .	6.15	11.57	8.06	8.10	8.58

Country	ITALY	POLAND	ROUMANIA		YUGOSLAVIA
Bonds	3.5 % rentes	Average for Gov. bonds	Average for 4 Gov. bonds	Average for misc. bonds	Fixed interest securities
Source	Official	Official	National Bank	National Bank	National Bank of Czechoslovakia
<b>Averages</b>					
1926 . . . . .	5.20	.	11.80	11.71	.
1927 . . . . .	5.33	.	10.08	10.37	.
1928 . . . . .	4.84	9.31	7.95	8.09	7.94
1929 . . . . .	5.14	10.88	8.87	9.18	8.09
1930 . . . . .	5.21	11.76	9.74	10.15	7.98
1929 : 1st quarter . . . .	4.97	9.54	8.17	8.33	7.89
2nd " . . . . .	5.10	9.90	8.88	9.13	8.20
3rd " . . . . .	5.19	12.07	9.12	9.63	7.99
4th " . . . . .	5.29	11.99	9.30	9.61	8.26
1930 : 1st quarter . . . .	5.26	11.92	9.77	10.20	8.28
2nd " . . . . .	5.15	11.39	9.45	9.90	7.95
3rd " . . . . .	5.24	11.31	9.67	10.39	7.68
4th " . . . . .	5.18	12.41	10.07	10.12	8.01

(1) " Immediate yield " (no account is taken of amortisation).

in lending countries, but in a number of cases (for example Poland, Roumania, Colombia) yields remained on a level which was much above that ruling one year earlier. Moreover, during the latter half of 1929 there was an almost universal increase in the yield of bonds of borrowing countries, while that of the bonds of most lending countries was stable or declined slightly.

The price of short-term capital may be studied from available data for market rates of discount. (1) During 1926, 1927 and the early part of 1928 these rates fell in most borrowing countries. In lending countries — disregarding France and Belgium where rates were affected by currency conditions — the rates increased slightly. The result of these two contrary movements was to lessen the spread between rates ruling in different markets. In Germany, however, market rates showed a tendency to increase from the middle of 1926.

In the course of 1928 rates began to increase in most countries. The graph on page 35 shows the movement of market discount rates for prime commercial bills in the United Kingdom, the United States, France, Switzerland, Germany and Austria together with the average rates for New York Stock Exchange call loans. The curve for the last-mentioned rates, which reflects speculation in New York, rises faster than the others and also falls more abruptly during and after the slump in the last quarter of 1929. Between the middle of 1928 and the autumn of 1929 the New York rate for bankers' acceptances — which, although not so characteristic of the American market as the somewhat higher rate for commercial paper, is the most comparable with the European market discount rates — was two to three per cent lower than the call loan rate. The large discrepancy between the rates on these two forms of investment was rendered possible, first by the fact that security loans are not eligible for discount at the reserve banks and, secondly, by the credit policy of the reserve banks in support of the ordinary requirements of industry and agriculture.

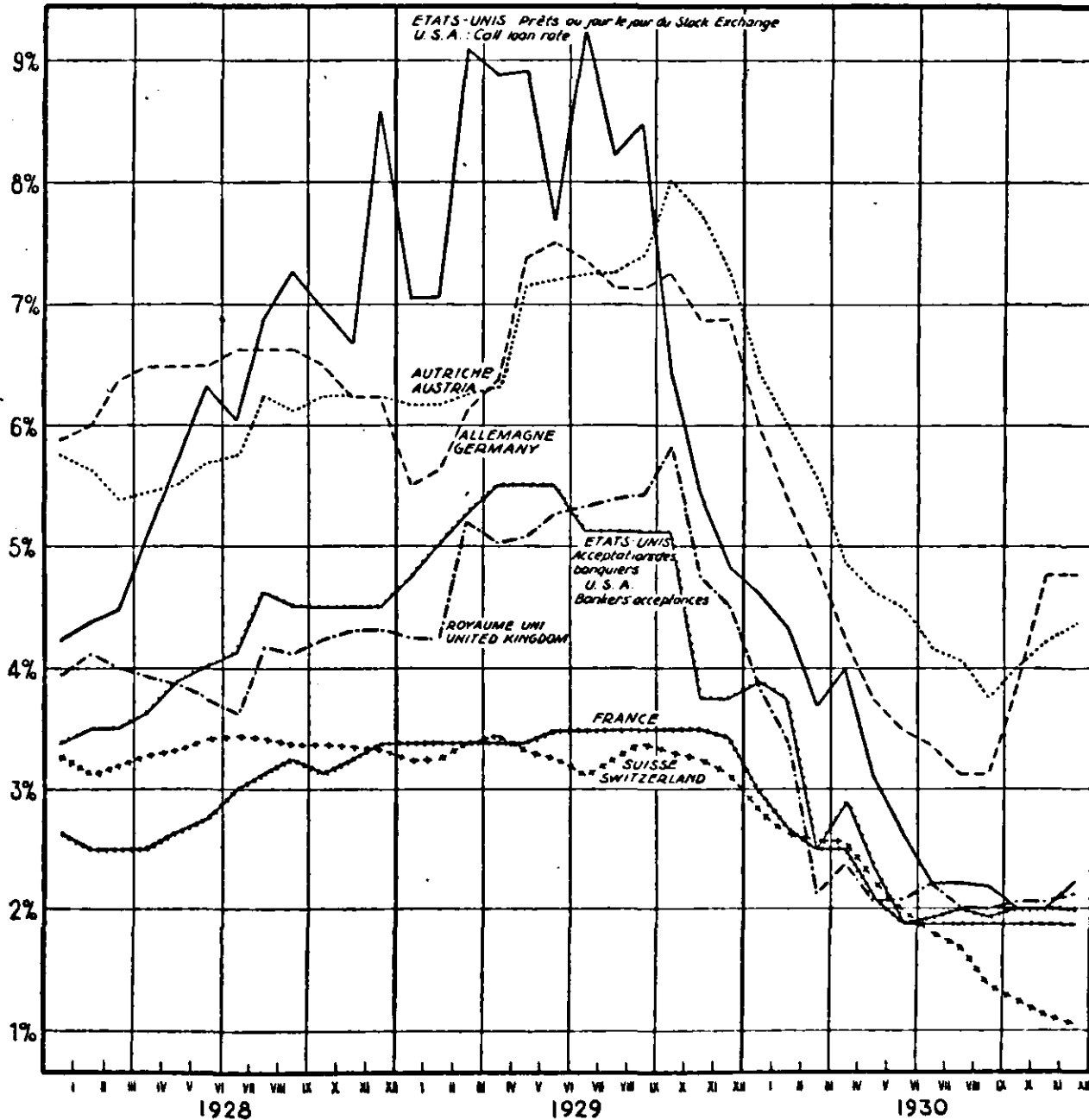
In most other markets — both lending and borrowing — money rates were directly or indirectly affected by the New York boom, although in certain cases the influence was less marked. Thus Japan, France and Switzerland enjoyed easy money market conditions during 1928 and 1929.

The fall in rates, which began in most countries during the latter part of 1929, left them at a lower level than before the boom. The decline in bond yields was far less and there resulted accordingly a considerable discrepancy between the price of long and short-term capital. This may be illustrated by the following data showing averages of bond yields and of market discount rates in three markets during the first half of 1928 and the second half of 1930. As the discount rates represent a somewhat lower interest rate than that actually paid by the borrower (the discount being deducted by the lender from the face value of the bill), they have been increased so as to correspond with the latter rate.

	1928 Jan.-June %	1930 July-Dec. %
<b>United Kingdom :</b>		
Yield of 2½% Consols . . . . .	4.47	4.42
Minimum market discount rate (adjusted) . . . . .	4.06	2.12
Discrepancy . . . . .	0.41	2.30
<b>United States :</b>		
Yield of railway bonds . . . . .	4.18	4.30
Minimum rate of bankers' acceptances (adjusted) . . . . .	3.63	1.91
Discrepancy . . . . .	0.66	2.39
<b>Switzerland :</b>		
Yield of 3½% railway bonds . . . . .	4.46	4.22
Minimum market discount rate (adjusted) . . . . .	3.23	1.40
Discrepancy . . . . .	1.23	2.82

(1) Cf. the League of Nations Monthly Bulletin of Statistics, Vol. 1930, No. 10 and following numbers.

MARKET DISCOUNT RATES (minimum rates,  
prime commercial bills (1)) AND U.S.A. STOCK EXCHANGE CALL LOAN RATE  
(average for renewals), 1928-1930.



In certain countries, however, money rates rose. The German market discount rate rose from  $3\frac{1}{8}$  per cent in August-September to  $4\frac{3}{4}$  per cent in November, and thus departed considerably from the stable or falling rates in the lending countries. In Hungary, Poland, Roumania and Yugoslavia no similar increase would appear to have taken place. Nevertheless, the rates ruling in these countries at the end of the year exceeded those in the principal lending countries by 5-10 per cent or more — a difference which would, of course, not exist if capital were flowing freely between the markets concerned.

(1) For Switzerland in 1928, the average discount rate is shown. It is only slightly higher than the minimum rate.

### Interest and dividends.

The figures for interest and dividend receipts and payments entered in the last three columns of the table on pages 16-20 give a rough idea of the amount of outstanding debts and assets of different countries (excluding debts or assets on account of war reparations) and of the changes which have recently taken place therein.

Only the first eight countries in the table enjoy a net income from foreign investments. The United Kingdom is by far the biggest recipient; the figures given for that country are, however, not comparable with those for most other countries as they exclude interest on short-term investments and outstanding intergovernmental debts. The British net income on account of private long-term investments (estimated at \$1,314 million in 1929) alone covers roughly one-third of Europe's passive balance of trade as recorded by national trade statistics <sup>(1)</sup>. The corresponding private receipts by the United States amounted to about \$606 million in 1929 or only 46 per cent of the receipts by the United Kingdom.

During the period 1923-1929 the net annual receipts by the United States on account of all interest and dividends rose by \$118 million or by one-fifth. Gross receipts rose indeed by \$357 million or 47 per cent, and gross payments by \$239 million or 133 per cent — figures which bear witness to the extremely rapid development of international financing during the short period under consideration.

The interest figures shown for France refer to French investments abroad and foreign private investments in France, that is, they exclude the payments on account of Government commercial and war debts. Since 1926 the French income from foreign investments has increased rapidly.

The total net interest receipts of the Netherlands are unknown. Private estimates put the value of Dutch investments in agriculture, industry and trade in the Dutch East Indies at \$1.1 — 1.6 milliard and their net yield in 1928 at \$84 million — an amount which probably exceeded that earned in 1929, when dividends and profits on account of investments in planting enterprises fell heavily. Further, the greater part of the outstanding Dutch East Indies Government bonds, aggregating over \$400 million, is in Dutch hands. Dutch investments in other countries in real estate or securities yielded over \$30 million in 1927. <sup>(2)</sup>

The Swiss net receipts in 1929 amounted to something between \$67 and \$85 million. They would appear to have increased rapidly in recent years but still represent only 20-30 per cent of the pre-war amount.

The Belgian net receipts in 1929 are estimated at \$66 million (the aggregate for Belgium, Luxemburg and the Congo given in the table excludes the dividends of Belgian companies established in the Congo, amounting to \$13.9 million).

The net income of the Irish Free State from interest has recently shown a tendency to decline, owing mainly to the rapid inflow of foreign capital into the country. Sweden enjoys a small but growing income on this account; a few other countries which are not included in the table, such as Austria, are creditors on capital account.

Most countries are, however, debtors to a greater or less extent. Those with the biggest interest charge are India, Mexico, the Dutch East Indies, Australia, the Argentine, Germany and Canada. Brazil, Cuba, Chile, Bolivia and China also have considerable annual charges to meet for interest on foreign borrowings.

<sup>(1)</sup> If account is taken of certain defects in trade statistics and of freight and insurance of goods in inter-European trade, the European trade deficit is reduced to a figure considerably less than that recorded. In 1929 the British interest and dividend receipts from long-term investments covered some 45-50 per cent of the deficit thus calculated (cf. Volume I of this Memorandum, p. 17).

<sup>(2)</sup> Cf. Memorandum on International Trade and Balances of Payments, 1926-1928, Vol. II (Series of publications: 1929.1151/11), page 135.

The Canadian net interest payments have not shown any appreciable change for a number of years. Although owing more than any other country, Canada was reducing her indebtedness between 1922 and 1929. But as pointed out above, there was a net import of capital into Canada in the last-mentioned year, and it seems probable that this capital import continued in 1930.

Czechoslovakia is another debtor country which has recently exported capital. Her net outward interest and dividend payments have fallen off from a maximum of \$24.1 million in 1927 to \$12.7 million in 1929, mainly as a result of the rapid growth of Czechoslovak holdings of foreign securities and of banking assets abroad.

The net outward interest and dividend payments of the Dutch East Indies decreased from about \$164 million in 1926 to about \$127 million in 1929. As is shown in the section for that country, the greater part of its outward payments — in contrast with those of most debtor countries — consists of dividends and profits, and the reduction is due, not to a decrease in debts, but to the fact that profits have fallen with the prices of the country's main products. The outward capital movement recorded for the Dutch East Indies during the years 1925-1928 is due to the fact that capital is exported by Europeans living in the country who intend eventually to return to Europe. This capital export does not imply a corresponding reduction of the foreign debt of the country or of foreign investments there; in fact both the debt and the foreign investments would appear to have increased recently.

In a number of cases the movement of the balance on account of interest and dividends does not agree closely with the change in the foreign debts and assets due to the capital movement recorded in column 6 or 7 — a fact which must probably be attributed in most cases to a change in the percentage of dividends or in the proportion between outstanding debts and assets in cases where the percentage yield of these is materially different.

Thus the increase reported in the Italian net payments in 1927 is explained, not by a rise in the indebtedness of the country, but by a simultaneous increase in her floating foreign assets and her foreign indebtedness. The former yielded less than the interest which had to be paid on the latter.

For a number of years Japan would seem to have been importing capital, but the net outward payments on account of interest and dividends has not shown a corresponding increase. Similarly, although the Union of South Africa appears to have been importing capital steadily, her interest payments have declined somewhat since 1926.

On the other hand, the increase in the interest payments of Hungary, New Zealand and Poland during the period shown in the table has been greater than would have been expected on account of the net capital import into these countries.

Interest and dividend payments by a number of the most heavily indebted countries have increased rapidly during the few years covered by the table. The largest increase is, of course, recorded by Germany; her outward payments, according to the revised statement contained in this volume, were only \$40 million in 1924 but almost \$300 million in 1929. During the period 1923-1929 outward payments by India have grown by over 22 per cent, those by the Argentine by nearly 44 per cent, those by Canada by 18 per cent and the Australian loan service by 39 per cent. Substantial increases in outward payments are also recorded by the creditor countries; those by the United States, as mentioned above, have more than doubled. The aggregate increase for all the countries entered in the table except the United Kingdom (for which figures are lacking) during the six years ending 1929 would appear to have exceeded \$900 million, or about 70 per cent of their total payments in 1923. The increase in receipts by the countries given in the table (counting the net inward balance of the United Kingdom as gross receipts) amounts to \$1,000-1,100 million or about 50 per cent of the total receipts in 1923. This increase in receipts corresponds to a growth in foreign investments by the countries in question of \$15-20 milliard.

An increase in outstanding investments, giving rise to interest and dividend payments between nations, by more than half during so short a period as six years represents, of course, an abnormal rate of development. In considering this increase it should be borne in mind that a number of countries had to withdraw part of their foreign investments during the war and that simultaneously large amounts were lost owing to insolvency of debtors. The fact, however, that gross inward and outward interest and dividend payments of nearly all countries, creditors as well as debtors, have grown simultaneously, and that, accordingly, capital movements in opposite directions have been offsetting each other to a large extent, is evidence of the rapid international integration of economic interests and of the growing interdependence of nations in financial matters.

### Gross shipping income.

The estimated gross shipping income of a number of countries in 1927, 1928 and 1929 is shown in the table below, together with the gross active tonnage — that is, the total less the laid up tonnage <sup>(1)</sup> — of the merchant marines of the countries concerned on June 30th of each year. The income includes freight and passage money on account of domestic and foreign goods and passengers, earned by ships in foreign maritime traffic only.

Country	Gross shipping earnings in foreign traffic \$ (000,000's)									Gross registered tons of active tonnage (000's)		
	1927			1928			1929			1927	1928	1929
	Goods	Passen- gers	Total	Goods	Passen- gers	Total	Goods	Passen- gers	Total			
United States <sup>(2)</sup> . . . . .	233	89	322	250	89	339	294	94	388	11,681	11,499	12,123
Germany . . . . .	142	19	161	140	19	159	153	21	174	3,363	3,777	4,093
France . . . . .	.	.	157	.	.	148	.	.	146	3,379	3,191	3,303
Italy . . . . .	44	57	101	.	.	.	.	.	.	3,219	3,000	3,049
Norway . . . . .	.	.	133	.	.	130	.	.	143	2,800	2,907	3,215
Japan <sup>(3)</sup> . . . . .	.	.	88	.	.	94	95	7	102	4,009	4,119	4,155
Sweden . . . . .	68	5	73	68	5	73	76	5	81	1,366	1,448	1,510
Denmark . . . . .	(49)	(2)	51	(49)	(2)	51	55	3	58	1,060	1,067	1,056
Greece <sup>(4)</sup> . . . . .	30	3	33	.	.	30	.	.	.	950	1,090	1,208
Belgium . . . . .	.	.	.	.	.	.	.	.	25	499	477	515
Finland . . . . .	7	1	8	8	1	9	(9)	(1)	10	241	281	298
Total gross earnings accounted for . . . Corresponding ton- nage . . . . .	.	.	1,127	.	.	1,033	.	.	1,127	32,068	29,379	30,268
Total gross earnings of countries ac- counted for in all the three years . . Corresponding ton- nage . . . . .	.	.	993	.	.	1,003	.	.	1,102	27,899	28,289	29,753

(1) According to statistics of idle tonnage published by the *Commerce Reports*.

(2) The earnings on account of goods in 1927 and 1928 relate to economic years ending June 30th. The figures include the earnings and tonnage of United States ships in foreign traffic on the Great Lakes.

(3) The tonnage figures refer to steam and motor ships only.

(4) Estimate of the shipping income by the Bank of Athens. The tonnage figures refer to steam and motor ships only.

No figures for the United Kingdom have been entered in the above table, as, according to information recently received, the gross earnings shown for certain years in the chapter for that country do not include fares paid by residents in the United Kingdom travelling to or from the country, and as, further, these amount only include the net income on account of traffic between countries other than the United Kingdom. <sup>(1)</sup>

The comparability of the figures for different countries demands that earnings in traffic between foreign countries as well as those by ships engaged in time charter traffic should correspond to the gross value of the transport services performed — not the net income (or charter money) earned by the shipowner, which excludes disbursements in foreign ports.

The Norwegian merchant marine is largely engaged in time charter traffic. Its gross income, as given in the table, includes an addition to the net income on account of such traffic (as shown in the chapter for Norway given below) of 75 per cent, which, according to information received, is believed to represent a fair average of the expenditure in foreign ports. The addition amounts to \$23 million for 1927 and 1928 and \$27 million for 1929. For Sweden a similar addition has been made; as, however, the proportion of Swedish ships engaged in time charter traffic is comparatively small, the effect of the adjustment is but slight. In the case of Germany, Japan and Finland, the proportion of time charter traffic is still less. The same is no doubt true of certain other countries in the table for which no details with regard to the time charter traffic are available. The freight income for a few other countries is known to have been calculated in such a manner as to correspond to gross freights. The basis of the calculation for certain countries is, however, unknown, and it may be, therefore, that not all the income figures in the table are comparable.

The earnings given in the table do not, of course, represent the total earnings of the tonnage indicated in the last three columns, as they only relate to foreign traffic and exclude tonnage engaged in domestic (internal or coastal) trades. It is not possible, therefore, to calculate from the above figures the average annual earnings per ton of the merchant fleet of each country given. The broader variations, however, in the ratio between earnings and active tonnage of the different countries in each year are undoubtedly due to differences in quality of the tonnage, in freight rates for different routes and kinds of goods, etc.

The countries given in the table represent about half of the active world tonnage. If the gross income of the British and Dutch merchant marines, which during the years under consideration represented together 35 per cent of the world tonnage, be estimated on the assumption that the average income per ton was similar to that of the French and German marines, and the gross income of the marines of other countries not given in the table be calculated at a somewhat lower rate, the world total of freights and passage money earned by ships in foreign trade works out at \$2,300-2,400 million in 1927 and 1928 and a somewhat higher amount in 1929.

It is not possible to make a close estimate of the amount represented by passage money, but available information points to a total income from this source of some \$400 million in 1927 and 1928, the bulk of which was earned in traffic to and from the United States. According to the official balance of payments statement for that country, "the total collected yearly by foreign and American vessels as passage payments by travellers to and from the United States is probably above \$250 million".

(1) The figures for the United Kingdom for 1927 and 1928 given last year in the comparative table of gross shipping represent the gross income in this restricted sense and are thus not comparable with those given for other countries.



Deducting from the world gross shipping income of \$2,300-2,400 million in 1927 and 1928 the \$400 million representing passage money, and adding world transit earnings on account of foreign goods forwarded by rail and river, which, on the basis of information available, may be roughly estimated at \$250-350 million, the total freight payments on goods in foreign trade for transport outside the countries of origin and destination work out at \$2,150-2,350 million in each year or 6.7 to 7.5 per cent of the recorded f.o.b. value of world exports of merchandise.

This amount may be compared with the recorded excess of world imports by value over world exports, which amounted to \$2,386 million in 1927 and \$2,140 million in 1928. Several adjustments of these amounts must, however, be made before they can be taken as representing freights. Gold included in merchandise exports of some gold producing countries, bunkers and ships' stores included in recorded exports and freights on imports of countries which show these at their f. o.b. value raise the amount by probably over \$1,000 million in each year. From the total of \$3,200-3,400 million thus obtained should be deducted an amount representing the undervaluation in the trade statistics of some countries of recorded exports, the exports of fishery produce direct from fishing grounds, commissions and profits of middlemen on account of goods which are not sold directly from the producing to the consuming country, insurance premia and a few other items. When estimates on account of these items have been deducted, a figure for freight earnings is reached which is only slightly in excess of the \$2,150-2,350 million given above.

#### Emigrants' remittances.

In the table on the following page are shown the estimated receipts in different countries of remittances from emigrants—including remittances by workers, seasonal and other, employed outside their own countries—in the years 1923-1929. In the last column have been added, for comparison, the American estimates of sums remitted to each country from the United States in 1929, including, however, the funds taken out from the United States by immigrants returning to their mother country. It is not possible to separate these funds from the remittances proper from the United States, but judging from information available for 1927, when remittances were estimated at \$221 million and funds of returning emigrants at \$20 million, they would be less than 10 per cent of the total.

The estimate of Belgian receipts in 1929 represents the earnings of Belgian workers and employees abroad spent in Belgium. Not far from 90 per cent of the total, or \$27 million, were earned by Belgian workers in France. The United States estimate of remittances to Canada (which agrees closely with the Canadian estimates of total receipts from abroad) is stated to represent earnings of Canadian workers in the United States. A considerable portion of the receipts by Italy and Poland undoubtedly represents earnings of Italian and Polish workers in France and Germany.

The \$64.4 million shown above as remittances from the United States to "other countries" include \$22.5 million to China, \$10 million to Russia, \$7.8 million to the United Kingdom, \$5 million to Spain, \$4.5 million to Roumania and \$4 million to Portugal.

A private source <sup>(1)</sup> gives total receipts of China from Chinese emigrants in other countries at \$109.2 million in 1925.

(1) *Annual Bullion Letter, 1927, of Samuel Montague & Co., London.*

Country	\$ (000,000's)							Remittances from U. S. A. (including funds of returning immigrants)
	Emigrants' remittances received							
	1923	1924	1925	1926	1927	1928	1929	1929
Belgium . . . . .	.	.	.	.	.	.	30.6	0.2
Bulgaria . . . . .	.	.	.	0.9	.	.	.	0.8
Canada . . . . .	12.4	13.8	15.2	15.6	15.4	14.4	15.0	13.0
Czechoslovakia . .	(6.0)	(4.5)	13.4	12.9	15.9	17.8	17.8	10.5
Denmark . . . . .	0.4	0.3	0.4	0.5	0.5	2.7	2.7	1.0
Finland . . . . .	3.8	5.0	4.8	5.0	5.0	5.0	4.8	1.5
Germany <sup>(1)</sup> . . . . .	.	14.3	14.3	14.3	14.5	14.3	14.3	10.0
Greece <sup>(2)</sup> . . . . .	31.0	37.7	35.3	35.9	33.7	31.3	38.0	25.3
Hungary <sup>(3)</sup> . . . . .	3.9	4.3	(4.5)	5.0	4.3	6.3	7.2	6.6
Irish Free State . .	.	13.3	14.5	14.6	11.7	12.0	.	11.7
Italy . . . . .	104.4	103.3	138.5	118.8	98.9	.	.	46.2
Japan . . . . .	.	<sup>(4)</sup> 39.6	<sup>(4)</sup> 26.8	24.8	26.0	28.2	28.1	6.9
Latvia . . . . .	1.6	1.6	1.5	1.5	1.5	1.5	.	1.5
Lithuania . . . . .	1.0	3.0	4.3	4.2	4.2	4.4	4.6	1.0
Mexico . . . . .	.	.	.	13.7	.	.	.	8.7
Norway <sup>(5)</sup> . . . . .	.	.	.	3.1	3.6	4.0	4.8	4.6
Poland <sup>(4)</sup> . . . . .	26.7	30.6	30.5	28.0	28.6	29.8	31.2	18.1
Roumania <sup>(6)</sup> . . . .	3.9	3.5	2.9	2.3	2.4	2.1	.	4.5
Yugoslavia <sup>(4)</sup> . . .	.	.	.	13.2	13.7	16.0	17.0	4.5
Sweden <sup>(2)</sup> . . . . .	8.0	8.0	8.9	9.4	9.4	9.4	9.4	9.4
Turkey . . . . .	.	.	.	.	1.5	.	.	1.0
Other countries . .	.	.	.	.	.	.	.	64.4
Total of countries given for 1923	203.1	215.6	260.2	239.1	219.8	.	.	138.6
Total of countries given for the years 1924-1928	.	179.5	177.3	174.0	173.1	179.2	.	121.0

China and Italy appear to receive larger amounts from emigrants than other countries. The receipts by Italy rose by 35 per cent in 1925 but fell during the two following years. The total receipts by countries other than China and Italy would seem to have varied but little in recent years.

The estimated outward remittances from certain countries by immigrants and foreign workers are shown below. The figures for the United States and Uruguay include funds taken out by returning emigrants. Those for France and Germany represent exclusively earnings of foreign workers.

- (1) The figures for emigrants' remittances received include remittances to foreign students working in Germany.
- (2) Data published by the Bank of Greece.
- (3) The figures for emigrants' remittances received by Hungary and Sweden represent remittances from the United States only. The receipts by Hungary in 1925 have been interpolated.
- (4) The figures for emigrants' remittances received by Japan in 1924 and 1925 and by Poland and Yugoslavia in all years include funds brought in by returning emigrants. The amount of such funds brought into Yugoslavia in 1926 has been estimated at \$1.8 million.
- (5) Including sailors' remittances, amounting to \$1.0 million in 1926.
- (6) Estimates by M. Loutru.

## SUMMARY STATEMENT

	\$ (000,000's)						
	1923	1924	1925	1926	1927	1928	1929
U. S. A. . . . .	295.0	285.0	275.0	253.0	241.0	250.0	247.0
France . . . . .	43.7	52.3	95.7	107.3	98.0	86.0	98.0
Argentina . . . . .	31.0	28.6	28.5	27.8	35.3	32.9	31.5
Canada . . . . .	17.8	17.9	18.7	20.5	22.4	23.2	23.8
Germany . . . . .	.	11.9	11.9	11.9	11.9	11.9	11.9
Mexico . . . . .	.	.	.	8.4	.	.	.
Dutch East Indies . . . . .	.	.	6.0	6.0	6.0	6.0	6.0
Uruguay . . . . .	.	.	.	.	.	.	3.3
Turkey . . . . .	.	.	.	2.1	2.0	.	.

Remittances from Siam by Chinese emigrants were estimated in 1912 at \$9.7 million a year, but are believed to have been lower in recent years.

## Tourists.

Outgoings and receipts on account of tourists and other travellers are summarised in the table below. The countries are given in the order of net income and expenditure. For Norway, only the income from foreign tourists is known.

COUNTRY	Year	\$ (000,000's)		
		National tourists' expenditure abroad	Receipts from foreign tourists	Balance
FRANCE (1) . . . . .	1926	.	.	(+ 422.5)
	1927	58.8	294.0	+ 235.2
	1928	58.7	351.9	+ 293.2
	1929	58.8	392.0	+ 333.2
CANADA . . . . .	1926	89.0	195.9	+ 106.9
	1927	101.3	230.2	+ 128.9
	1928	100.6	266.7	+ 166.1
	1929	110.5	297.0	+ 186.5
ITALY . . . . .	1926	15.6-17.5	116.7-130.3	+ 99.2 to 114.7
	1927	15.5	139.1-144.2	+ 123.6 to 128.7
SWITZERLAND . . . . .	1925	12.6	52.2	+ 39.6
	1926	11.6	50.2	+ 38.6
AUSTRIA . . . . .	1926	7.0-8.4	30.7	+ 22.3 to 23.7
	1927	7.0-8.4	38.0	+ 29.6 to 31.0
	1928	8.4-9.9	44.2	+ 34.3 to 35.8
	1929	8.4-9.9	36.6	+ 26.7 to 28.2
BELGIUM . . . . .	1929	5.6	34.8	+ 29.2
JAPAN . . . . .	1925	11.0	12.3	+ 1.3
	1926	11.7	15.9	+ 4.2
	1927	14.5	16.4	+ 1.9
	1928	17.4	17.5	+ 0.1
	1929	19.9	20.6	+ 0.7

(1) According to estimates by Monsieur P. Meynial in *Revue d'Economie politique*.

## SUMMARY STATEMENT

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COUNTRY	Year	\$ (000,000's)		
		National tourists' expenditure abroad	Receipts from foreign tourists	Balance
LATVIA . . . . .	1926	2.8	5.2	+ 2.4
	1927	2.3	3.7	+ 1.4
	1928	4.4	3.1	- 1.3
CZECHOSLOVAKIA . . . . .	1926	23.7	16.6	- 7.1
	1927	18.9	21.0	+ 2.1
	1928	20.7	22.8	+ 2.1
	1929	21.0	24.0	+ 3.0
TURKEY . . . . .	1926	1.7	2.4	+ 0.7
	1927	1.6	2.3	+ 0.7
ESTONIA . . . . .	1926	0.9	1.2	+ 0.3
	1927	0.8	1.2	+ 0.4
	1928	0.8	1.3	+ 0.5
GREECE . . . . .	1926	3.4	3.8	+ 0.4
FINLAND . . . . .	1926	3.5	3.4	- 0.1
	1927	4.3	4.0	- 0.3
	1928	4.5	4.3	- 0.2
	1929	5.5	4.8	- 0.7
LITHUANIA . . . . .	1926	0.6	0.3	- 0.3
	1927	0.9	0.6	- 0.3
	1928	1.0	0.7	- 0.3
YUGOSLAVIA . . . . .	1926	9.0	5.9	- 3.1
	1927	8.0	7.5	- 0.5
	1928	6.1	6.4	+ 0.3
	1929	6.0	7.2	+ 1.2
URUGUAY . . . . .	1929	4.9	3.9	- 1.0
DENMARK <sup>(1)</sup> . . . . .	1926	5.2	1.3	- 3.9
	1927	2.7	1.3	- 1.4
	1928	4.0	2.7	- 1.3
	1929	6.7	4.0	- 2.7
HUNGARY . . . . .	1926	2.3	<sup>(2)</sup> 0.6	- 1.7
	1927	7.2	<sup>(2)</sup> 1.5	- 5.7
	1928	7.0	3.7	- 3.3
	1929	9.9	4.0	- 5.9
NEW ZEALAND . . . . .	1926	7.3	3.5	- 3.8
	<sup>(3)</sup> 1927-28	8.1	3.3	- 4.8
	<sup>(3)</sup> 1928-29	8.0	3.5	- 4.5
	<sup>(3)</sup> 1929-30	8.1	3.5	- 4.6
SWEDEN . . . . .	1926	.	.	- 6.6
	1927	.	.	- 6.4
	1928	.	.	- 7.5
	1929	.	.	- 8.6

(1) The figures for the expenditure of Danish tourists abroad exclude fares paid to foreign ships.

(2) Foreign students and visitors to Budapest only. The figure for 1926 is considered to be too low.

(3) Economic years ending April 1st-March 31st.)

## SUMMARY STATEMENT

COUNTRY	Year	\$ (000,000's)		
		National tourists' expenditure abroad	Receipts from foreign tourists	Balance
POLAND . . . . .	1926	8.6	6.8	— 1.8
	1927	13.7	8.0	— 5.7
	1928	19.0	11.0	— 8.0
	1929	18.5	18.7	+ 0.2
UNION OF SOUTH AFRICA.	1926	19.2	4.2	— 15.0
	1927	19.4	4.6	— 14.8
	1928	20.9	5.2	— 15.7
INDIA (economic years April 1st-March 31st) .	1926-27	.	.	— 16.4
	1927-28	.	.	— 16.4
	1928-29	.	.	— 16.4
	1929-30	.	.	— 16.4
GERMANY <sup>(1)</sup> . . . . .	1926	47.6	32.1	— 15.5
	1927	64.3	38.1	— 26.2
	1928	71.5	43.0	— 28.5
	1929	71.5	45.3	— 26.2
ARGENTINE (economic years Oct. 1st-September 30th)	1925-26	13.9	7.4	— 6.5
	1926-27	26.7	5.7	— 21.0
	1927-28	.	.	— 19.4
	1928-29	28.7	11.5	— 17.2
DUTCH EAST INDIES . .	1926	19.3	1.6	— 17.7
	1927	43.8	1.6	— 42.2
	1928	41.4	2.8	— 38.6
	1929	34.6	2.4	— 32.2
U. S. A. . . . .	1926	623	148	— 475
	1927	696	163	— 533
	1928	804	163	— 641
	1929	839	180	— 659
NORWAY . . . . .	1926	.	5.6	.
	1927	.	6.0	.
	1928	.	6.7	.
	1929	.	7.2	.

The expenditure of national tourists abroad includes fares paid to national ships in foreign traffic, while the receipts from foreign visitors exclude fares paid by these to national ships in such traffic. The word "tourists" in this connection includes commercial travellers and students working outside their home country.

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.

A large portion of the receipts recorded by most countries represents earnings from United States tourists. The expenditure of these tourists is estimated to have been distributed as follows (in million dollars).

Expenditure of :	1926	1927	1928	1929
tourists visiting Canada . . . . .	171	199	256	284
tourists leaving by the Mexican border .	30	32	32	38
overseas tourists . . . . .	422	465	516	517

(1) The figures for Germany exclude receipts from foreign students.

Of the overseas tourists, those visiting Europe are estimated to have spent \$413 million in 1929. Of this amount, \$111 million represent fares, mainly earned by European ships, and \$302 million the expenditure on European soil. An estimate reproduced in the section for the United States <sup>(1)</sup> shows how this amount is believed to have been distributed between different countries in Europe. The expenditure in France is given at \$137 million (the compiler of the French estimate assumes that Americans spent \$175 million in France), that in Germany at \$45 million (almost exactly the amount at which the German official statement estimates the total receipts from all foreign tourists), that in the United Kingdom at \$41 million, that in Italy at \$30 million and that in Switzerland at \$10 million.

The French net income on account of the tourist traffic would appear to have reached its maximum in 1926, when the exchange value of the franc was very low. It is estimated by the compiler of the statement for France included in this volume to have fallen from 13 milliard francs in 1926 to 7.5 milliard in 1927 or, if conversion is made according to the average exchange rates ruling in these years, from \$422.5 million to \$235.2 million. Probably, however, these figures overstate the reduction in the expenditure of foreign tourists, for the exchange value of the franc during the summer months of 1926, when the tourist traffic culminated, was lower than its average for the year.

During 1928 and 1929 the French tourist earnings are estimated to have increased. Most other countries for which information is available record a considerable growth in their income and expenditure on account of tourists during the period 1926-1929. Thus the expenditure of American tourists is estimated to have increased by \$216 million or 35 per cent and the United States income from foreign visitors by \$32 million or 22 per cent. Canadian receipts are estimated to have grown by \$102 million or more than 50 per cent, largely on account of tourists coming from the United States by car. The increase in expenditure by Canadian tourists abroad is calculated at 24 per cent. German receipts are stated to have increased by 41 per cent and German expenditure by 47 per cent.

Large increases in both receipts and expenditure are further recorded by Japan, Hungary, Poland and the Argentine.

In Czechoslovakia and Yugoslavia receipts from foreign visitors have increased while the expenditure of national tourists abroad has been stable or fallen off, with the result that the previous debit balance on account of the tourist traffic has been reversed.

The outward payments of the countries included in the table would appear to have exceeded \$1,300 million in 1928. As Great Britain is not included, the world expenditure probably exceeds this total by a substantial amount. The receipts by the above countries in the same year were in the neighbourhood of \$1,200 million, but, as mentioned above, this does not include passage money earned by steamship companies, which is reckoned by the receiving country as receipts from freights.

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(1) Cf. page 199.

# 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 1928-29 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.

Items	\$ (000,000's) (1)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1925-26	1926-27	1927-28	1928-29	1925-26	1926-27	1927-28	1928-29
<b>I. Merchandise.</b>								
1. Merchandise . . .	792.5	960.95	1,048.9	1,001.05	844.7	816.6	843.5	881.7
<b>II. Gold coin and bullion.</b>								
2. Gold coin and bullion (net) . . . .	—	—	—	124.5	1.65	35.8	150.5	—
<b>III. Interest and dividends.</b>								
3. Interest on credit to France and United Kingdom . . . .	0.95	0.95	0.75	0.4	—	—	—	—
4. Service of the public debt . . . . .	—	—	—	—	47.0	58.0	64.0	68.0
5. Service of "Cedulas Hipotecarias" . .	—	—	—	—	5.0	7.5	7.5	7.5
6. Railway dividends .	—	—	—	—	77.8	78.0	79.0	80.0
7. Other interest and dividends . . . .	—	—	—	—	25.0	35.0	38.0	42.0
<b>IV. Other current items.</b>								
8. Immigrants' remittances . . . . .	—	—	—	—	30.0	37.0	34.0	33.0
9. Tourists' expenditure	8.0	6.0	(2)	12.0	15.0	28.0	(2) 20.0	30.0
<b>Total . . .</b>	<b>801.45</b>	<b>967.9</b>	<b>1,049.65</b>	<b>1,137.95</b>	<b>1,045.65</b>	<b>1,095.9</b>	<b>1,236.5</b>	<b>1,142.2</b>
<b>Deficit (—) . . .</b>	<b>— 244.2</b>	<b>— 128.0</b>	<b>— 186.85</b>	<b>— 4.25</b>				

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

(2) The amount entered on the debit side against item 9 for 1927-28 represents the net expenditure on account of tourists and travellers.

Capital items.

Items	\$ (000,000's)							
	Inward or credit capital movement				Outward or debit capital movement			
	1925-26	1926-27	1927-28	1928-29	1925-26	1926-27	1927-28	1928-29
<b>I. Long-term operations.</b>								
1. Purchases and sales of :								
(a) domestic securities . . .	6.4	3.0	2.7	2.6	5.7	10.4	3.7	5.3
(b) foreign securities . . .	—	—	—	—	—	—	—	6.3
2. Credit to Spain . . . . .	—	—	—	—	—	—	—	—
3. Public borrowings . . . . .	29.5	127.0	102.0	60.0	—	—	—	—
4. Issues of existing companies	20.0	30.0	8.9	—	—	—	—	—
5. Other new long-term capital	—	—	—	—	—	—	—	—
<b>II. Short-term operations.</b>								
6. Change in bank balances with foreign correspondents . .	—	2.4	35.2	—	16.3	—	—	11.4
7. Other banking credits . . .	—	—	—	—	—	11.2	—	—
8. Cancellation of short-term debt . . . . .	—	—	—	—	—	—	10.0	—
Total . . . . .	55.9	162.4	148.8	62.6	22.0	21.6	13.7	23.0
Net inward movement of capital (+) . . . . .	+ 33.9	+ 140.8	+ 135.1	+ 39.6				

SUMMARY TABLE.

	\$ (000,000's)								
	Current items					Capital items			All items
	Merchandise	Gold	Interest and dividends	Other items	Total	Long-term	Short-term	Total	
1920-21 } Credit	1,393.8	18.7	10.6	9.5	1,432.6	255.9	1.5	257.4	1,690.0
and 1921-22 } Debit .	1,504.8	—	271.7	111.0	1,887.5	72.4	—	72.4	1,959.9
Balance	- 111.0	+ 18.7	- 261.1	- 101.5	- 454.9	+ 183.5	+ 1.5	+ 185.0	(1) - 269.9
1922-23 } Credit .	767.0	1.9	3.7	6.0	778.6	50.1	9.0	59.1	837.7
Debit .	846.0	—	161.2	50.0	1,057.2	19.5	—	19.5	1,076.7
Balance	- 79.0	+ 1.9	- 157.5	- 44.0	- 278.6	+ 30.6	+ 9.0	+ 39.6	(1) - 239.0
1923-24 } Credit	1,848.0	31.0	1.9	14.0	1,894.9	173.2	54.9	228.1	2,123.0
and 1924-25 } Debit .	1,670.5	—	336.5	100.0	2,107.0	19.7	—	19.7	2,126.7
Balance	+ 177.5	+ 31.0	- 334.6	- 86.0	- 212.1	+ 153.5	+ 54.9	+ 208.4	(1) - 3.7
1925-26 } Credit .	792.5	—	0.95	8.0	801.45	55.9	—	55.9	857.35
Debit .	844.7	1.65	154.3	45.0	1,045.65	5.7	16.3	22.0	1,067.65
Balance	- 52.2	- 1.65	- 153.35	- 37.0	- 244.2	+ 50.2	- 16.3	+ 33.9	(1) - 210.3
1926-27 } Credit ,	960.95	—	0.95	6.0	967.9	160.0	2.4	162.4	1,130.3
Debit .	816.6	35.8	178.5	65.0	1,095.9	10.4	11.2	21.6	1,117.5
Balance	+ 144.35	- 35.8	- 177.55	- 59.0	- 128.0	+ 149.6	- 8.8	+ 140.8	(1) + 12.8

(1) Balance due to errors and omissions.



## SUMMARY TABLE (continued).

		\$ (000,000's)								
		Current items					Capital items			All items
		Mer- chandise	Gold	Interest and dividends	Other items	Total	Long- term	Short- term	Total	
1927-28	Credit .	1,048.9	—	0.75	—	1,049.65	113.6	35.2	148.8	1,198.45
	Debit .	843.5	150.5	188.5	54.0	1,236.5	3.7	10.0	13.7	1,250.2
	Balance	+ 205.4	-150.5	- 187.75	- 54.0	- 186.85	+ 109.9	+ 25.2	+ 135.1	(1) - 51.75
1928-29	Credit .	1,001.05	124.5	0.4	12.0	1,137.95	62.6	—	62.6	1,200.55
	Debit .	881.7	—	197.5	63.0	1,142.2	11.6	11.4	23.0	1,165.2
	Balance	+ 119.35	+124.5	- 197.1	- 51.0	- 4.25	+ 51.0	- 11.4	+ 39.6	(1) + 35.35

As will be seen from the last line of the summary table, the statements show an excess of debits in all years except 1926-27. The debit balance in 1925-26 is attributed to the overvaluation of imports, 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.

The credit balance obtained for 1926-27 is believed to represent repayments of commercial credits raised in the previous year, or purchases abroad of gold the shipment of which had not been effected at the end of the year.

The debit balance arrived at for 1927-28 is attributed to the incompleteness of the capital account. Part of the deficit is believed to have been met by a temporary increase in the floating indebtedness. Further, the influx of foreign long-term capital (particularly North American) could not be established with accuracy and may have been somewhat greater than indicated.

#### Current items.

*Merchandise.* Losses by foreign merchants on goods sent to the Argentine on consignment are a regular phenomenon in Argentine trade. 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.

*Gold.* Attention is drawn to the importance of gold movements during the last two years under review. In 1927-28 there was a net gold import of \$150.5 million, an amount exceeding the recorded total of capital borrowings; in 1928-29, on the other hand, there was a net export of gold of \$124.5 million.

*Immigrants' remittances (item 8).* The estimates for immigrants' remittances to Europe are based on data supplied by various banking institutions.

(1) Balance due to errors and omissions.

**Capital items.**

*Long-term operations.* Amortisation of the public debt is included with interest in item 4 of the current account.

Item 2 shows the Government credit to Spain in 1928-29 for the purchase of cereals.

The bulk of the new capital issues abroad (items 3 and 4) in the same year represents loans by railway companies.

The estimates entered against item 5 include small amounts of capital brought into the country by immigrants.

*Short-term operations.* Item 7 represents "the fluctuations which the bank balances show in the movement of funds between the Republic and abroad". The item was included for the first time in 1926-27.

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# AUSTRALIA

The Government of the Commonwealth of Australia has supplied an estimate for the year ending June 30th, 1929, drawn up on lines similar to those supplied previously. This new statement is given below, together with those for 1922-1928 which were published last year.

INWARD OR CREDIT MOVEMENTS	£ (000's)						
	1922-23	1923-24	1924-25	1925-26	1926-27	1927-28	1928-29
<i>Known current items.</i>							
Merchandise exported . . . . .	115,644	116,690	161,088	144,420	133,768	140,405	141,866
Gold exported . . . . .	2,226	2,797	942	4,352	11,372	2,808	2,984
Total . . . . .	117,870	119,487	162,030	148,772	145,140	143,213	144,850
<i>Known capital items.</i>							
Net increase in Government debt abroad (Commonwealth and States)	3,877	48,069	129	37,521	11,762	54,343	2,100
Total, all items . . .	121,747	167,556	162,159	186,293	156,902	197,556	146,950

OUTWARD OR DEBIT MOVEMENTS	£ (000's)						
	1922-23	1923-24	1924-25	1925-26	1926-27	1927-28	1928-29
<i>Known current items.</i>							
Merchandise imported . . . . .	131,754	140,613	146,637	151,279	164,148	146,973	143,301
Gold imported . . . . .	4	5	10,506	359	569	972	347
Payments on account of interest and services . . . . .	26,800	28,500	29,500	32,000	33,200	35,000	35,600
<i>Known capital items . . . . .</i>							
Total, all items . . .	158,558	169,118	186,643	183,638	197,917	182,945	179,248
Balance . . . . .	-36,811	-1,562	-24,484	+ 2,655	-41,015	+14,611	-32,298

The figures for merchandise and gold refer to general trade. 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.

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According to information in the press, the Australian Prime Minister (Mr. Scullin) estimates that the debit balance on account of the items specified above, amounting to about £82 million during the six years ending June 30th, 1929, has been met largely by private investments of foreign capital in Australia. The *British Australian Wool Realization Association, Ltd. (Bawra)* has raised £9 million abroad and large amounts of capital have entered the country for the development of mines in Queensland, New Guinea and Western Australia, and for the extension of the manufacture of rubber goods, motor-cars and other articles. The expenditure of foreign visitors to Australia is believed to be offset or exceeded by that of Australians travelling abroad.

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# AUSTRIA

In the 1913-1927 edition of this *Memorandum* <sup>(1)</sup>, estimates for a number of items in Austria's balance of payments during the years 1923-1927 were published. Similar figures for 1928 have now been supplied by the Austrian Government, and the figures for 1927 have been completed. The following tables give the data available for the years 1925-1928.

## Current items.

Items	Schillings (000,000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1925	1926	1927	1928	1925	1926	1927	1928
<b>I. Merchandise.</b>								
1. Merchandise . . . . .	1,983.3	1,739.7	2,090.0	2,240.7	2,895.3	2,795.4	3,125.5	3,265.8
<b>II. Gold coin and bullion.</b>								
2. Gold coin and bullion . . . . .	2.6	5.2	9.1	8.8	9.8	49.2	65.2	51.1
<b>III. Interest and dividends <sup>(2)</sup>.</b>								
3. Service of Government debt .	—	—	—	—	119.8	109.7	111.7	112.5
4. Yield from other long-term investments (securities) paid through certain Austrian banks . . . . .	23.3	19.8	26.1	23.1	15.7	18.1	21.0	22.6
5. Interest received by the Government on account of funds held abroad. . . . .	.	4.2	3.7	3.9	—	—	—	—
6. Interest on other short-term capital (payments through certain Austrian banks) .	34.6	38.1	34.3	47.7	22.6	24.0	31.5	39.1
<b>IV. Other current items.</b>								
7. Railway freights received for goods in transit . . . . .	67.8	82.7	83.3	71.3	—	—	—	—
8. Insurance . . . . .	17.1	20.2	28.0	47.5	8.9	13.1	24.7	47.8
9. Profits and commissions of middlemen . . . . .	.	100.0	120.0	120.0	—	—	—	—
10. Post, telegraph and telephone	0.2	0.3	0.1	0.5	0.9	0.4	0.9	0.9
11. Travelling expenses paid by emigrants to foreign trans- port companies <sup>(3)</sup> . . . . .	—	—	—	—	1.4	1.5	3.0	2.9

(1) *Memorandum on International Trade and Balances of Payments 1913-1927*, Vol. I (Series of publications : 1928. 1L 53/1), p. 64.

(2) Including amortisation.

(3) The figures relate to emigrants to overseas countries only.

Items	Schillings (000,000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1925	1926	1927	1928	1925	1926	1927	1928
12. Emigrants' remittances (1) . .	2.7	4.1	5.2	5.3	—	—	—	—
13. Tourists' expenditure . . . .	214.0	218.0	270.0	314.0	50-60	50-60	50-60	60-70
14. Diplomatic and similar expen- diture . . . . .	.	3.7	3.5	3.4	.	3.8	4.2	5.1
15. Pensions . . . . .	.	5.8	5.8	6.2	.	6.6	6.8	7.2
16. Payments by the Government on account of different national conventions (2) . .	.	—	—	—	.	10.0	10.2	10.7
17. Payments on account of the Treaty of St. Germain and the law concerning the pre- war debts . . . . .	.	—	20.4	16.4	.	2.7	0.1	1.6
18. Repairs of railway engines and rolling stock (net) . . . . .	.	3.5	1.3	1.4	—	—	—	—
19. Cinematograph film royalties (net) . . . . .	.	—	—	—	.	0.9	—	3.8

## Capital items (long-term operations).

Items	Schillings (000,000's)							
	Inward or credit capital movement				Outward or debit capital movement			
	1925	1926	1927	1928	1925	1926	1927	1928
1. Amortisation: see items 3 and 4 of the current account . . . .								
2. Purchases and sales of securities through certain Austrian banks . . . . .	9.5	21.7	69.2	58.3	7.0	3.7	21.2	32.0
3. New capital issues raised by: (a) the Federation . . . . .	—	—	27.8	—	—	—	—	—
(b) local authorities and private enterprises . . . . .	149.8	121.1	235.0	33.4	—	—	—	—
4. Participation in new capital issues (incomplete figures) . .	1.3	20.8	42.3	15.9	8.8	9.7	15.6	19.5

As the statement is not complete, no totals are given. Among other omissions from the current account may be mentioned banking commissions and proceeds from certain business operations and investments abroad. The information available does not, in fact, make it clear how the heavy trade deficit has been met. It is suggested that a considerable portion has been offset by loans raised abroad which are not shown in the table, by sales of real estate and by foreigners' losses in trade and finance operations in Austria.

(1) Incomplete figures (only remittances by drafts on banks).  
(2) Among which the agreement concerning the Südbahn.

## Current items.

*Interest and dividends.* The interest receipts and payments entered against items 4 and 6 are based on information obtained from the Association of Austrian Banks and Bankers and include only operations effected through banks which are members of that association. The figures, it is explained, represent only a fraction of the total inward and outward payments.

*Railway transit earnings* (item 7). The freights received for goods in transit are calculated on the basis of the quantity of the goods concerned (as recorded in the official trade statistics) and average transport rates.

*Insurance* (item 8). The amounts entered against this item represent mainly reinsurance operations of Austrian insurance companies and of Austrian branches of foreign companies. The figures comprise certain capital transactions in connection with the liquidation of branches of Austrian companies in the Succession States.

*Profits and commissions of middlemen* (item 9). The figure for 1928 is calculated on the basis of information in the trade statistics concerning (a) goods in "broken" transit, (b) goods re-exported after having been temporarily admitted duty free, and (c) goods imported and exported for "uncertain sale". Earnings on account of goods in direct transit and operations in goods which do not cross Austrian territory (1) have also been taken into consideration. The percentage of the total value representing profits has been estimated by an expert of the Chamber of Commerce in Vienna, and in his opinion, the type of operation taken into account in the present item is declining in importance.

*Tourists' expenditure* (item 13). The amounts entered on the credit side are obtained by multiplying the number of days spent in Austria by foreigners (as recorded by the tourist statistics) by the daily expenditure, estimated at 40 schillings in the years 1925-1927 — of which 10 schillings represent unrecorded exports of goods bought in Austria — and at 36 schillings in 1928. The reduction in 1928 was made partly to allow for the increased participation of less well-to-do classes in the tourist movement. The number of days spent in the country by foreigners rose by 18 per cent over the previous year in 1927 and by 31.6 per cent in 1928. The increase in the last-mentioned year was largely due to the influx of foreigners for the centenary of the death of Schubert.

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 only rough estimates and must be regarded as minimum figures.

Year	Schillings (000,000's)				
	Germany	Switzerland	Yugoslavia	Czechoslovakia	Hungary
1926 . . . . .	13.8	6.9	9.5	13.2	.
1927 . . . . .	16.4	5.6	13.5	17.1	.
1928 . . . . .	21-24	6.3	(2) 11.7	18.8	2.2

No estimates of the expenditure of Austrians in France and Italy could be made. The total expenditure in all countries is taken at 60 to 70 million schillings in 1928.

(1) The figure for 1926 excludes earnings belonging to the last-mentioned category.  
 (2) Incomplete figure.

*Pensions* (item 15). The inward payments entered against this item are composed of sums paid by the Czechoslovak, Yugoslav and Roumanian Governments to persons enjoying pensions living in Austria. The outward payments represent pensions paid to former employees of the Federal Government and the Federal Railways.

*Government receipts.* The receipts entered against item 17 for 1927 and 1928 represent the repayment of an amount of £955,000 from the United Kingdom, together with interest due. The amount had originally been paid to that country in anticipation of the final settlement of pre-war debts according to an agreement of 1920; the repayment in 1927 and 1928 was made as a result of a new agreement reached in 1924.

### Capitals items.

It has proved impossible to obtain complete information concerning the sale and purchase of existing securities. The amounts entered against item 2 represent only such sales and purchases as were made by or for the account of members of the Association of Austrian Banks and Bankers.

### International indebtedness.

The long-term debts of private enterprises and local government authorities on account of capital issues abroad totalled 540 million schillings at the end of 1928. The foreign debt of the Central Government comprises: (1) the League of Nations loan less its Austrian *tranche*; (2) the so-called Relief Credits; (3) bonds held by foreigners on account of the pre-war public debt of Austria and Hungary, in so far as these bonds are an obligation of the Austrian Republic for which a settlement has been reached; (4) bonds issued with a view to the funding of arrears due on account of Austrian pre-war bonds held by foreigners. These Government debts, including a small but undeterminable amount representing bonds held by Austrians, amounted to 1,580 million schillings. The total long-term foreign debt — excluding debts of local governments and enterprises on account of other operations than new capital issues — should thus be in the neighbourhood of 2,120 million schillings.

The following figures show the estimated value of securities in respect of which interest and dividend payments from or to foreigners were effectuated through members of the Association of Austrian Banks and Bankers. The amounts are calculated from the lists of dividend counterfoils and from bank deposits.

	Schillings (000,000's)						
	1922	1923	1924	1925	1926	1927	1928
Austrian holdings of foreign securities . .	279	536	453	366	359	509	480
Foreign holdings of Austrian securities . .	69	468	399	272	373	483	463
Net debts (—) or assets (+) on account of securities . . . . .	+210	+ 68	+ 54	+ 94	— 14	+ 26	+ 17
Net inward (+) or outward (—) capital movement on account of securities sold and purchased . . . . .	.	+142	+ 14	— 40	+108	— 40	+ 9

In view of the incompleteness of these figures, they are believed "not to permit of more than rather vague conclusions concerning the extent to which securities are sold to and bought from abroad".



The Association of Austrian Banks and Bankers has also collected data from its members showing the movement of short-term bank credits.

	Schillings (000,000's) at the end of						
	1922	1923	1924	1925	1926	1927	1928
Sums owed by foreigners . . . . .	336	305	341	465	535	662	728
Sums owing to foreigners . . . . .	287	377	594	480	685	836	649
Net short-term assets (+) or liabilities (—)	+ 49	— 72	—253	— 15	—150	—174	+ 79
Net inward (+) or outward (—) movement of short-term capital during the year	.	+121	+181	—238	+135	+ 24	—253

The figures are not comprehensive. The movement of short-term capital has not been entered in the table of capital operations above.

# BELGIUM

No official estimate of the Belgian balance of payments exists. A private estimate for 1929 by Professor F. Baudhuin, published by the National Bank of Belgium <sup>(1)</sup>, is given below, somewhat modified in order to bring it into conformity with the other statements in this volume.

The statement refers to *Belgium, Luxemburg and Belgian Congo*; that is to say, transactions between these three territories have in so far as possible been excluded.

## Current items.

Items	Francs (000,000's)	
	Inward or credit movements (Exports)	Outward or debit movements (Imports)
<i>I. Merchandise.</i>		
1. Merchandise trade of Belgium-Luxemburg with countries other than Congo . . . . .	31,401	34,106
2. Merchandise trade of Congo with countries other than Belgium-Luxemburg <sup>(2)</sup> . . . . .	627	980
<i>II. Gold.</i>		
3. Gold trade of Belgium-Luxemburg with countries other than Congo	7	6
4. Gold trade of Congo with countries other than Belgium-Luxemburg <sup>(2)</sup>	—	—
<i>III. Interest and dividends.</i>		
5. Warrants of foreign securities, cashed by individuals . . . . .	2,000	—
6. Earnings of Belgian companies working outside Belgium-Luxemburg :		
(a) dividends . . . . .	900	—
(b) earnings left abroad . . . . .	800	—
7. Deduct dividends earned in Congo . . . . .	— 500	—
8. Service of war debt to United States <sup>(3)</sup> . . . . .	—	125
9. Interest on other Government foreign debt . . . . .	—	846
10. Other interest and dividends paid abroad . . . . .	—	725
11. Short-term interest receipts :		
(a) by the Government . . . . .	180	—
(b) other <sup>(4)</sup> . . . . .	220	—
Carried forward . . . . .	35,635	36,788

(1) *Bulletin d'Information et de Documentation* (Banque nationale de Belgique), Aug. 25th, 1930.

(2) Items 2 and 4 were not entered in the statement published in the *Bulletin d'Information et de Documentation* as the Congo trade statistics for 1929 were not available at the time the statement was compiled. It was assumed that imports and exports of the Congo with countries other than Belgium-Luxemburg balanced.

(3) Including amortisation.

(4) Excluding receipts by commercial banks (included with item 6).

Items	Francs (000,000's)	
	Inward or credit movements (Exports)	Outward or debit movements (Imports)
Brought forward. . . . .	35,635	36,788
<i>IV. Other current items.</i>		
12. Shipping freights . . . . .	900	—
13. Deduct earnings in traffic between Belgium and Congo and expenditure of national ships abroad . . . . .	— 400	—
14. Port receipts of Antwerp, dry docking, brokerage ; commissions on account of transit goods . . . . .	250	—
15. Railway transit . . . . .	1,000	—
16. Seasonal and other workers . . . . .	1,100	175
17. Tourists' expenditure . . . . .	1,250	200
18. Reparations in cash and in kind (1) . . . . .	1,100	—
Total . . . . .	40,835	37,161
Surplus . . . . .	+ 3,672	

**Capital items.**

	Francs (000,000's)	
	Inward or credit capital movement	Outward or debit capital movement
<i>I. Known long-term operations.</i>		
1. Amortisation of Government debt (2) . . . . .	—	580
2. Investments of Belgian companies abroad out of new capital issued in Belgium . . . . .	—	3,000
3. Belgian bonds issued abroad . . . . .	300	—
4. Foreign participation in new Belgian capital issues . . . . .	3,500	—
5. Undistributed earnings of Belgian companies working abroad . . . . .	—	700
<i>II. Known short-term operations.</i>		
6. Increase in the foreign assets of :		
(a) Banque nationale de Belgique . . . . .	—	1,350
(b) the Treasury . . . . .	—	700

**SUMMARY TABLE (current items only).**

	Francs (000,000's)				
	Merchandise	Gold	Interest and dividends	Other items	Total
Credit . . . . .	32,028	7	3,600	5,200	40,835
Debit . . . . .	35,086	6	1,696	375	37,163
Balance . . . . .	— 3,058	+1	+ 1,904	+ 4,825	+ 3,672

(1) Reparations in kind are also included on the debit side against Item 1.

(2) Amortisation of war debt to the United States is included in current item 8.

*Merchandise and gold* (items 1-4). The trade figures refer to special trade, as recorded in the trade returns. These are believed to understate somewhat the value of the foreign trade, particularly exports. The deductions made from the total foreign trade of Belgium-Luxemburg and the Congo in order to arrive at the amounts shown in the table are given below (in million francs) :

	Merchandise		Gold	
	Exports	Imports	Exports	Imports
Trade of Belgium-Luxemburg with Congo . . . . .	827	1,313	—	86
Trade of Congo with Belgium-Luxemburg . . . . .	732	965	86	—

*Interest and dividends.* According to fiscal statistics, the taxable income from abroad on account of interest and dividend warrants cashed in Belgium by individuals was as follows in 1927 and 1928 (in million francs) :

	1927	1928
Warrants of foreign securities . . . . .	985	1,165
Belgian dividends on account of earnings abroad . . . . .	870	815
Total . . . . .	1,855	1,980

It is pointed out that the drop in 1928 in the recorded earnings of the second category may have been due to a change in the system of accounting. The total income from both these sources is believed to have increased to at least 2,200 million francs in 1929 as a result of the large short-term investments abroad of Belgian commercial banks (1). Neither this total nor those for 1927 and 1928 given above includes the warrants cashed directly abroad without being entered in the fiscal accounts. Allowing for these, the total income on account of dividends and long-term interest is estimated at 2,900 million francs in 1929 (items 5 and 6a), of which 2,000 million was on account of foreign securities.

A further 800 million francs, representing undistributed earnings of Belgian companies on account of their foreign activities, has been entered against item 6b. According to fiscal statistics, the corresponding amount for 1927 was 725 million francs.

A deduction from the above items has to be made on account of Belgian interest and dividend earnings from the Congo (item 7). According to the report of the *Société Générale de Belgique*, the dividends distributed in 1929 exceeded 500 million francs. A portion of the dividends was not paid in Belgium but is believed to be offset by undistributed earnings used for increasing the reserves of Congo companies.

The service of the war debt to the United States has been entered against item 8 (2). The service of other Government foreign debt amounted to 1,426 million francs, of which 846 million represented interest (item 9).

The foreign holdings of Belgian shares are estimated at about 22 milliard francs at the beginning of 1930. The average for 1929 is given at 20 milliard. Most of these shares, as for example those of the *Société Générale de Belgique* and the *Sofina (Société Financière de Transports et d'Entreprises Industrielles)*, yield low dividends. The total outward dividend payments are calculated at 600 million francs, or 3 per cent

(1) In a statement compiled strictly in agreement with the scheme set forth in the introduction to this volume, the earnings on account of such investments would have been entered as interest received from short-term capital invested abroad.

(2) According to the United States statement, this service consisted of \$ 2.9 million on account of amortisation and \$ 2.6 million on account of interest.

of the capital. To this amount have been added 125 million francs on account of foreign holdings of Belgian bonds and other foreign investments. The total of 725 million francs (item 10) exceeds the corresponding estimate for 1927 by 225 million.

The short-term interest receipts shown against item 11b comprise receipts by the National Bank (something less than 175 million francs) and by individuals. Receipts by the commercial banks were considered above with the dividend earnings.

*Shipping freights.* The freight receipts of two-thirds of the Belgian merchant fleet in 1929 were as follows :

	Francs (000,000's)
Receipts of :	
<i>Compagnie Belge Maritime</i> (1) . . . . .	258
<i>Lloyd Royal Belge</i> . . . . .	185
<i>Armament Deppe</i> (about) . . . . .	130
Ostend-Dover service . . . . .	(2) 50
Total . . . . .	623

After allowing for the income of the remaining third of the Belgian merchant marine, a total of about 900 million francs is reached (item 2). Of this, however, about 400 million represent freights between Belgium and the Congo or were spent by national ships abroad and have been deducted (item 13).

The 250 million francs entered against item 14 is a rough estimate of port receipts in Antwerp from foreign ships, dry docking, brokerage, commissions on account of transit goods and similar receipts.

No estimate has been made of banking and certain other commissions. It is assumed, however, that inward and outward payments on this account roughly balance.

*Railway transit.* The average length of the railway passage of goods in transit through Belgium is 200 kilometres. The railway freight for that distance amounts to 27 francs per metric ton for metallurgical products, 35 francs for coal and considerably more for more valuable goods. On the basis of an average rate of 50 francs per ton (including reloading in Antwerp), the receipts on account of the 19.4 million tons of goods in transit are calculated at nearly one milliard francs (item 15).

*Seasonal and other workers* (item 16). The number of identity cards issued to workers resident in Belgium near the French frontier and working in France was 72,900 in 1929. On the basis of an annual wage of 11,000 Belgian francs (37 francs daily) and allowing for the fact that a fraction of the workers were not permanently employed, the earnings in France are calculated at 770 million francs. It is stated that the wages are almost entirely disposed of in Belgium.

This estimate does not include the earnings of Belgian agricultural workers and brick-makers in France, numbering about 40,000. The portion of their earnings disposed of in Belgium is estimated at 5,000 francs per head or 200 million francs in all. Allowing further for the earnings of Belgian workers in the Netherlands, Belgian sailors engaged on foreign ships and Belgians employed abroad in enterprises controlled by Belgian companies, the total income under the present item is estimated at 1,100 million francs.

According to official statistics, the number of foreign workers in Belgium on November 15th, 1927, was 16,600. On the basis of immigration statistics, the number is estimated to have increased to over 25,000 in 1929. Further, in the Grand Duchy

(1) Before this company was amalgamated with the *Lloyd Royal Belge*.

(2) Advance estimate for 1930.

of Luxemburg there were 16,000 foreign workers in 1929, but of these about 2,000 were Belgian and perhaps 4,000 of the remainder had definitely settled down in the country and spent the whole of their income there. In all, 35,000 foreign workers in Belgium and Luxemburg are estimated to have remitted 175 million francs (5,000 francs each) of their earnings to other countries.

*Tourists* (item 17). It is stated that the number of travellers on the Ostend-Dover packet-boats during 1929 was 417,000, or more than 200,000 in each direction, and that most of these were foreigners. The influx of foreign tourists over the land frontiers was still larger. The total expenditure of foreign visitors to Belgium and Luxemburg is roughly estimated at 1,250 million francs.

The expenditure of Belgian visitors in countries other than Luxemburg and the Congo is given at 200 million francs. It is pointed out that this figure is hypothetical but that the possible error, 100 million francs in either direction, does not much affect the account as a whole.

### Capital items.

The surplus on account of current items, 3,672 million francs <sup>(1)</sup>, is believed not to overstate the capital export which took place in the year. The nature of the capital operations is, however, only partially known. In the table are specified the items which are known with reasonable accuracy, but no totals have been given as information is not available with regard to certain important items, such as purchases of securities from abroad.

Item 2 gives a rough estimate of the new Belgian capital issues resulting in an outflow of capital. According to an enquiry made by the National Bank, the nominal value of the new capital issues in the country for the account of companies carrying on business in Belgium and abroad amounted to 1,550 million francs in 1929; to this total should be added the premia in the cases where the issue price was above par. The premia in one case alone (the *Sofina* issue) amounted to 1,400 million. By far the greater part of the issues in question is believed to represent capital subsequently exported.

Foreign participation in Belgian capital issues (item 4) is only roughly estimated. In the case of the *Sofina* issue alone, this participation is estimated at 1¼ milliard francs.

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(1) The National Bank shows a surplus of 4,026 million francs. The difference is due to the exclusion of the trade figures of the Congo (*cf.* foot-note on p. 57).

# CANADA

A new estimate of the current items of Canada's balance of payments in 1928 and 1929 has been compiled by the Dominion Bureau of Statistics, and the estimates for 1926 and 1927 which appeared in last year's edition of this *Memorandum* have been revised. The figures for these four years are set out below; in addition, the summary table includes the years 1920-1925.

## Current items.

Items	\$ (000,000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1926	1927	1928	1929	1926	1927	1928	1929
<b>I. Merchandise.</b>								
1. Merchandise <sup>(1)</sup> . . . . .	1,283.9	1,238.8	1,374.3	1,208.3	1,008.3	1,087.1	1,222.3	1,299.0
2. Unrecorded imports of ships .	—	—	—	—	1.0	0.3	4.0	4.0
3. Deductions for miscellaneous items . . . . .	- 11.9	- 10.5	- 10.5	- 11.4	- 16.9	- 15.0	- 17.2	- 18.6
<b>II. Gold coin and bullion.</b>								
4. Gold coin and bullion <sup>(2)</sup> . . .	79.6	49.4	107.6	51.1	47.1	44.2	40.2	3.7
<b>III. Interest and dividends.</b>								
5. Interest receipts and payments	66.4	70.4	81.8	90.9	280.4	286.5	299.1	307.0
<b>IV. Other current items.</b>								
6. Shipping earnings on account of Canadian exports by sea.	13.6	14.7	14.0	14.3	—	—	—	—
7. Shipping freights paid on account of Canadian imports by sea . . . . .	—	—	—	—	38.1	43.8	42.6	42.1
8. Port expenditure <sup>(3)</sup> . . . . .	12.7	14.6	14.2	14.0	4.5	4.9	4.7	4.8
9. Other transport fees . . . . .	82.4	91.2	91.1	86.3	86.5	91.8	93.4	106.0
10. Insurance . . . . .	15.3	25.2	44.0	(4) 45.0	22.2	24.7	21.3	(4) 22.0
11. Immigrants' and emigrants' funds . . . . .	9.6	10.1	11.3	11.3	13.4	11.5	10.2	10.5
12. Immigrants' and emigrants' remittances . . . . .	15.6	15.4	14.4	15.0	20.5	22.4	23.2	24.0
13. Charitable and missionary contributions . . . . .	0.8	0.9	0.9	0.9	1.9	1.8	1.8	1.8
14. Tourists' expenditure . . . . .	195.9	230.2	266.7	299.2	89.0	101.3	100.6	111.3
15. Government receipts and expenditure . . . . .	12.0	11.8	11.8	11.8	10.9	11.8	11.0	11.3
16. Advertising in Canada . . . . .	3.1	4.5	3.9	4.0	—	—	—	—
17. Cinematograph film royalties .	—	—	—	—	3.5	3.5	3.8	3.7
18. Trade in electrical energy . . .	(4) 4.6	4.8	(4) 4.0	4.1	0.1	0.1	0.1	0.1
<b>Total . . . . .</b>	<b>1,783.6</b>	<b>1,771.5</b>	<b>2,028.5</b>	<b>1,844.8</b>	<b>1,610.5</b>	<b>1,720.7</b>	<b>1,864.1</b>	<b>1,932.7</b>
<b>Surplus (+) or deficit (—) .</b>	<b>+173.1</b>	<b>+ 50.8</b>	<b>+164.4</b>	<b>- 87.9</b>				

(1) The import values do not include freights. Freight payments on account of imported goods are included in the debit figures entered against items 7 and 9.  
 (2) Including, in exports, all subsidiary coin and, in imports, British and Canadian subsidiary coin. The figures for certain years differ somewhat from those given in trade returns.  
 (3) Including bunkers and stores, etc.  
 (4) Approximate figures.

## Capital items.

Items	\$ (000,000's)							
	Inward or credit capital movement				Outward or debit capital movement			
	1926	1927	1928	1929	1926	1927	1928	1929
<i>I. Long-term operations.</i>								
1. Movement of foreign investments in Canada . . . . .	185.5	( <sup>1</sup> )			8.4	200.5		
2. Movement of Canadian investments abroad . . . . .	5.8	( <sup>1</sup> )	No information available		197.0	281.5	No information available	
3. Securities sold . . . . .		40.0						
4. New loans floated ( <sup>2</sup> ):								
(a) government and municipal issues . . . . .	( <sup>3</sup> )	53.3			( <sup>3</sup> )	( <sup>3</sup> )		
(b) other loans . . . . .		269.5						
5. Other long-term investments . . . . .		107.5						
<i>II. Short-term operations.</i>								
6. Change in short-term debts . . . . .	—	—			( <sup>4</sup> ) 71.2	7.0		
Total . . . . .	191.3	470.3			276.6	489.0		
Net outward (—) movement of capital . . . . .	— 85.3	— 18.7						

## SUMMARY TABLE.

	\$ (000,000's)								
	Current items					Capital items			All items
	Merchandise	Gold ( <sup>5</sup> )	Interest and dividends	Other items	Total	Long-term	Short-term	Total	
( <sup>6</sup> ) 1920 Credit . . . . .	1,291.1	45.7	45.0	229.4	1,611.2				
Debit . . . . .	1,342.7	18.0	252.3	266.1	1,879.1				
Balance . . . . .	— 51.6	+ 27.7	— 207.3	— 36.7	— 267.9				
( <sup>6</sup> ) 1921 Credit . . . . .	807.7	41.0	46.1	220.2	1,115.0				
Debit . . . . .	792.9	5.4	257.9	— 195.9	1,252.1				
Balance . . . . .	+ 14.8	+ 35.6	— 211.8	+ 24.3	— 137.1				
( <sup>6</sup> ) 1922 Credit . . . . .	887.4	26.5	41.1	231.6	1,186.6				
Debit . . . . .	747.5	75.2	247.9	184.0	1,254.6				
Balance . . . . .	+ 139.9	— 48.7	— 206.8	+ 47.6	— 68.0				
( <sup>6</sup> ) 1923 Credit . . . . .	1,015.5	76.8	38.5	291.9	1,422.7				
Debit . . . . .	888.7	9.4	253.4	226.2	1,377.7				
Balance . . . . .	+ 126.8	+ 67.4	— 214.9	+ 65.7	+ 45.0				

(1) See items 3-5.

(2) The figures for 1927 include foreign participation in domestic capital issues.

(3) See items 1 and 2.

(4) Repayments to the United States.

(5) Including, in exports, all subsidiary coin and, in imports, British and Canadian subsidiary coin.

(6) For detailed figures for 1920-1923, see *Memorandum on International Trade and Balances of Payments, 1913-1927*, Vol. I (Series of publications: 1928.11.53/1), p. 73.



## SUMMARY TABLE (continued).

	§ (000,000's)									
	Current items					Capital items			All items	
	Mer- chandise	Gold (1)	Interest and dividends	Other items	Total	Long- term	Short- term	Total		
(2)1924	Credit . .	1,060.1	8.9	41.4	296.8	1,407.2				
	Debit . .	793.1	29.3	255.3	231.6	1,299.3				
	Balance . .	+ 267.0	- 20.4	- 213.9	+ 75.2	+ 107.9				
(2)1925	Credit . .	1,271.4	40.2	51.2	329.7	1,692.5	57.9	—	57.9	1,750.4
	Debit . .	875.7	50.5	259.0	230.1	1,415.3	224.6	10.0	234.6	1,649.9
	Balance . .	+ 395.7	- 10.3	- 207.8	+ 99.6	+ 277.2	- 166.7	- 10.0	- 176.7	(3)+ 100.5
1926	Credit . .	1,272.0	78.6	66.4	365.6	1,783.6	191.3	—	191.3	1,974.9
	Debit . .	992.4	47.1	280.4	290.6	1,610.5	205.4	71.2	276.6	1,887.1
	Balance . .	+ 279.6	+ 32.5	- 214.0	+ 75.0	+ 173.1	- 14.1	- 71.2	- 85.3	(3)+ 87.8
1927	Credit . .	1,328.3	49.4	70.4	423.4	1,771.5	470.3	—	470.3	2,241.8
	Debit . .	1,072.4	44.2	286.5	317.6	1,720.7	482.0	7.0	489.0	2,209.7
	Balance . .	+ 155.9	+ 5.2	- 216.1	+ 105.8	+ 50.8	- 11.7	- 7.0	- 18.7	(3)+ 32.1
1928	Credit . .	1,363.8	107.6	81.8	475.3	2,028.5				
	Debit . .	1,209.1	40.2	299.1	315.7	1,864.1				
	Balance . .	+ 154.7	+ 67.4	- 217.3	+ 159.6	+ 164.4				
1929	Credit . .	1,196.9	51.1	90.9	505.9	1,844.8				
	Debit . .	1,284.4	3.7	307.0	337.6	1,932.7				
	Balance . .	- 87.5	+ 47.4	- 216.1	+ 168.2	- 87.9				

Estimates of capital movement are available only for the years 1925, 1926 and 1927. It will be noted that a perfect balance is not obtained in these years, a fact which is probably mainly to be attributed to the incompleteness of the data for capital movement. The balances obtained on account of current items, although affected by errors and omissions, are believed to show correctly the broad changes which have taken place in the direction of capital movements during the period covered by the summary table (1920-1929). Thus the disappearance in 1929 of the surplus on account of such items, which had existed since 1923 inclusive, points to a reversal of the capital movement. Only a portion of the deficit obtained for 1929 (\$87.9 million) is, however, believed to represent a net inflow of capital into Canada.

An explanation of the manner in which the expenditure of tourists (item 14) has been calculated and an analysis of the capital account up to the end of 1926 were given in the 1913-1927 edition of this *Memorandum*.

The following notes refer to the income and expenditure on account of shipping freights and other transport fees, entered against items 6-9. The methods used in estimating these items have been improved and the figures previously given for 1926 and 1927 have been revised.

The Canadian trade returns show imports at their fair market value at the place of direct shipment to Canada, in the country from which exported, and exports at

(1) Including, in exports, all subsidiary coin and, in imports, British and Canadian subsidiary coin.

(2) For detailed figures for 1924 and 1925, see *Memorandum on International Trade and Balances of Payments 1924-1925*, Vol. II (Series of publications: 1929, II, 51/II), p. 49.

(3) Balance due to errors and omissions.

the value at the Canadian "point of original shipment". The earnings of Canadian ships on account of Canadian imports can therefore be excluded from the account, but inland freight on account of exported goods from the "point of original shipment" to the Canadian frontier or final port must be entered on the credit side, and freight paid to foreign carriers on account of imported goods on the debit side. The last-mentioned items have been included in the amounts shown against items 7 and 9 in the table, and the merchandise item accordingly has not been adjusted in order to show imports c.i.f. and exports f.o.b. as in the majority of statements in this volume.

The estimates of ocean freight receipts and payments (items 6 and 7) are based on information concerning the weight of goods imported and exported by sea (according to Canadian shipping statistics) and average freight rates, calculated by means of data collected from a number of shipping companies concerning tonnage shipped and total freight received. The average freight rate for the year 1929 as obtained in this manner was \$7.50 per ton (weight); the rates for the preceding years were obtained by adjusting that figure in accordance with the *Economist's* index of ocean freight rates. In the case of the earnings of Canadian ships, an allowance has been made for ocean freights which are wrongly included in the export value of grain products as recorded in trade returns, when such products are sold c.i.f. foreign destination. Similar deficiencies in trade statistics on account of other goods sold c.i.f. foreign destination have been disregarded.

The port expenditure of foreign ships in Canada and Canadian ships abroad (item 8) is calculated on the basis of a study made for the Bureau by Professor Taylor for the year 1925. In that study estimates were made of harbour and pilotage dues paid in the principal Canadian ports on account of all non-Canadian shipping. Loading and unloading expenses were taken at 25 cents a ton cargo, brokerage and commissions at 5 cents a ton net register, supplies purchased at 10 cents a ton net register, and expenditure by crews at one dollar a head. The sums thus estimated to be spent worked out at 35 per cent of the estimated freight earnings of British and foreign ships for Canadian cargo in 1925. The amounts entered in the table represent one-third of the gross earnings of Canadian and foreign ships shown in the two preceding items.

The amounts entered on the credit side against item 9 comprise rail and inland water freight earnings on account of transit traffic and transport within Canada of export goods. The transit traffic is heaviest on the lines running across south-western Ontario between Detroit and Buffalo and on the Canadian section of the line running between Chicago, Montreal and the New England States. For all export and transit goods, with the exception of grain and grain products which were dealt with specially, an estimate was made of the average number of miles each class of goods had been carried on Canadian territory, and the ton-miles for each class were multiplied by the average yearly rate per ton-mile.

The special estimate of the freights for inland rail and water transport of grain and grain products was necessary as these are often not declared for export at the place from which they are originally sent, but at the customs port of exit; in such cases the export value, as shown in the trade returns, includes freight up to that port. By far the greater portion of inland freight for grain is thus in fact already included in the recorded export value. The following list shows the customs ports of exit for grain and grain products and the places which represent the corresponding "points of original shipment" from the point of view of customs valuations, i.e., the place up to which freight has been included in the declared value of the grain.

Customs port of exit.	Point of original shipment.
Montreal; Quebec; St. John, N.B.; Halifax, N.S.; Vancouver and Prince Rupert, B.C.	} Same as port of exit.
Coaticook, St. John and Sherbrooke, Que.	
Welland, Niagara Falls, Bridgeburg, Prescott, Cornwall.	} Georgian Bay ports.

Working on the basis of this table and taking into account also certain shipments in bond and transshipments from Buffalo, it is possible to state which are the routes for which calculations should be made and included in the account. These routes are given below together with indications of how the quantities and rates were ascertained in each case.

*Credit items.*

Canadian grain :

- (1) By rail from Georgian Bay ports to border points. Quantities from Grain Reports (1); rates from Transportation Branch of the Dominion Bureau of Statistics.
- (2) In Canadian ships from Fort William and Port Arthur to Buffalo. Quantities and rates from Transportation Branch, D.B.S.
- (3) By rail from Fort William and Port Arthur to Coaticook, etc. Quantities and rates as No. 1.

United States grain :

- (4) In bond from Port Colborne to Montreal. Quantities and rates as No. 1.
- (5) In bond from Georgian Bay ports by rail to Montreal, American seaboard, Canadian seaboard, etc. Quantities and rates as No. 1.
- (6) In transit. Traffic Reports and Transportation Branch, D.B.S.

*Debit items.*

Canadian grain :

- (7) In United States vessels from Fort William and Port Arthur to Canadian ports. Grain Trade Reports.
- (8) Transshipments in United States vessels from Buffalo to Montreal. Transportation Branch.

The railway freights paid on account of goods imported by land are shown on the debit side against item 9. The weight of the goods was obtained from freight revenue statistics compiled by the Bureau of Statistics. In the case of coal and steel rails, which are largely imported by Canadian railways for their own use and not included in freight revenue statistics, the import quantities given in the trade returns were used. As the places of dispatch were known, the average distance which each class of goods had travelled before reaching the Canadian frontier could be estimated. The number of ton-miles within each class was multiplied by the annual average freight rates. To the amounts thus obtained were added payments on account of ocean freights for goods imported from overseas via United States ports. These amounts were calculated by multiplying the estimated weight of goods belonging to this category by the same freight rates as were used for shipping freights on account of goods imported by sea directly to Canada (see above). The additions on this account worked out at \$1.3 million in 1926 and \$1.5 million in each of the three succeeding years.

(1) Report on the Grain Trade of Canada for the Crop Year ended July 31 and to the close of Navigation (annual reports by the Dominion Bureau of Statistics).

# CZECHOSLOVAKIA

An estimate of the Czechoslovak balance of payments during the years 1925-28, prepared by Dr. P. Smutný and forwarded by the Czechoslovak Government, was reproduced in last year's edition of this *Memorandum*. A new estimate for 1929 by the same author, containing also revised figures for the years 1925-28, has now appeared in *Československý Statistický věstník (Bulletin statistique de la République tchécoslovaque)* and is set out below in a slightly modified form.

## Current items.

Items	Kč (000,000's)									
	Inward or credit movements (Exports)					Outward or debit movements (Imports)				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
<b>I. Merchandise.</b>										
1. Merchandise . . . . .	18,817	17,849	20,123	21,215	20,489	17,605	15,274	17,951	19,192	19,969
<b>II. Gold coin and bullion.</b>										
2. Gold coin and bullion . .	4	8	12	9	10	13	3	11	16	19
<b>III. Interest and dividends.</b>										
3. Interest on intergovern- mental debts . . . . .	45	47	44	42	41					
4. Interest on other Govern- ment debts . . . . .	—	—	—	—	—	201	382	349	291	231
5. Interest on municipal debts	—	—	—	—	—	37	40	40	39	38
6. Yield of securities . . . .	55	67	101	218	287	190	195	192	190	215
7. Interest on the current accounts of banks . . . .	5	94	137	152	174	40	47	51	79	90
8. Yield of foreign-owned real estate . . . . .	.	.	.	.	.	330	300	300	330	330
9. Other interest and dividends	29	29	45	36	65	75	87	92	90	93
<b>IV. Other current items.</b>										
10. Shipping freights . . . . .	53	64	65	61	53	13	15	16	14	13
11. Port fees . . . . .	1	1	1	2	2	3	4	5	7	7
12. Railway receipts and ex- penditure :										
(a) freight for goods in transit . . . . .	436	457	525	528	569	5	40	24	12	5
(b) waggon hire, etc. . . .	14	12	25	18	8					
13. Agency commissions . . . .	214	209	244	296	310	544	509	591	610	606
14. Insurance . . . . .	51	57	—	—	—	93	105	12	36	34
15. Post, telegraph and teleph.	4	2	1	.	1	18	21	29	30	30
16. Emigrants' funds, etc. :										
(a) travelling costs of emi- grants . . . . .	—	—	—	—	—	24	40	47	52	40
(b) personal cash of emi- grants leaving or return.	8	10	16	8	4	14	25	30	30	45
Carried forward . . . . .	19,736	18,906	21,339	22,585	22,013	19,205	17,087	19,740	21,018	21,745

Items	Kč (000,000's)									
	Inward or credit movements (Exports)					Outward or debit movements (Imports)				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
Brought forward . . .	19,736	18,906	21,339	22,585	22,013	19,205	17,087	19,740	21,018	21,745
17. Emigrants' remittances . .	451	436	538	600	602	—	—	—	—	—
18. Donations . . . . .	3	3	4	3	2	14	12	15	19	21
19. Tourists' expenditure . . .	570	561	710	770	810	850	800	640	700	710
20. Diplomatic and consular representation . . . . .	32	33	34	35	35	94	103	88	88	75
21. Fees collected by legations and consulates . . . . .	35	34	36	19	16	15	15	15	9	7
22. Contribution to interna- tional institutions . . . . .	.	.	.	.	.	8	5	7	20	6
23. Import of electric power . .	.	.	.	.	.	9	13	13	15	15
24. Cinematogr. film royalties	3	4	3	4	6	56	56	59	54	65
25. Patent royalties and taxes	10	10	10	15	20	30	30	30	50	55
<b>Total . . . . .</b>	<b>20,840</b>	<b>19,987</b>	<b>23,674</b>	<b>24,031</b>	<b>23,504</b>	<b>20,281</b>	<b>18,121</b>	<b>20,607</b>	<b>21,973</b>	<b>22,699</b>
Surplus (-) . . . . .	+ 559	-1,866	+2,067	+2,058	+ 805					

## Capital items.

Items	Kč (000,000's)									
	Inward or credit capital movement					Outward or debit capital movement				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
<b>I. Long-term operations.</b>										
1. Amortisation receipts and payments:										
(a) by the Government . .	34	25	14	28	33	68	93	111	500	58
(b) by municipalities . . .	—	—	—	—	—	6	7	9	9	9
(c) by industries and banks	2	63	201	489	261	25	31	173	196	182
2. Payments through the Cze- choslovak clearing-house	—	4	3	3	8	—	—	1	2	2
3. Purchases and sales:										
(a) of real estate in the country . . . . .	.	.	.	.	.	152	187	100	100	80
(b) of securities . . . . .	570	1,300	1,820	2,220	1,728	720	1,720	3,280	3,080	2,167
4. New loans raised and granted:										
(a) by the Government . .	846	—	—	—	—	—	—	—	—	—
(b) by industries and banks	242	522	281	90	85	33	32	593	503	713
5. Change in participation in foreign enterprises . . . .	—	—	—	—	23	93	142	120	158	73
<b>II. Short-term operations.</b>										
6. Change in merchandises cre- dits on account of:										
(a) imports (debts) . . . .	314	—	434	—	—	—	543	—	176	208
(b) exports (claims) . . . .	—	120	—	362	53	167	—	322	—	—
<b>Carried forward . . . . .</b>	<b>2,006</b>	<b>2,034</b>	<b>2,753</b>	<b>3,192</b>	<b>2,191</b>	<b>1,264</b>	<b>2,755</b>	<b>4,699</b>	<b>4,724</b>	<b>3,492</b>

Items	Kč (000,000's)									
	Inward or credit capital movement					Outward or debit capital movement				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
Brought forward . . .	2,008	2,034	2,753	3,192	2,191	1,264	2,755	4,699	4,724	3,492
7. Change in current accounts of banks with foreign correspondents :										
(a) debts . . . . .	.	—	1,033	67	—	478	124	—	—	304
(b) claims . . . . .	.	—	—	—	314	461	1,099	1,132	325	—
8. Change in other short-term debts and claims of industries and banks :										
(a) debts . . . . .	269	322	194	238	573	300	105	351	160	242
(b) claims . . . . .	—	—	—	4	2	—	—	2	9	11
9. Payments on account of losses resulting from price changes . . . . .	.	.	—	—	—	72	97	100	80	80
Total . . . . .	2,277	2,356	3,980	3,501	3,080	2,575	4,180	6,284	5,298	4,129
Net outward movement of capital (—) . . . . .	— 298	— 1,824	— 2,304	— 1,797	— 1,049					

## SUMMARY TABLE.

	Kč (000,000's)								
	Current items					Capital items			All items
	Merchandise	Gold	Interest and dividends	Other items	Total	Long-term	Short-term	Total	
1925 Credit . . .	18,817	4	134	1,885	20,840	1,694	583	2,277	23,117
Debit . . .	17,605	13	873	1,790	20,281	1,097	1,478	2,575	22,856
Balance . . .	+ 1,212	— 9	— 739	+ 95	+ 559	+ 597	— 895	— 298	(1) + 261
1926 Credit . . .	17,849	8	237	1,893	19,987	1,914	442	2,356	22,343
Debit . . .	15,274	3	1,051	1,793	18,121	2,212	1,968	4,180	22,301
Balance . . .	+ 2,575	+ 5	— 814	+ 100	+ 1,866	— 298	— 1,526	— 1,824	(1) + 43
1927 Credit . . .	20,123	12	327	2,212	22,674	2,319	1,661	3,980	26,654
Debit . . .	17,951	11	1,024	1,621	20,607	4,377	1,907	6,284	26,891
Balance . . .	+ 2,172	+ 1	— 697	+ 591	+ 2,067	— 2,058	— 246	— 2,304	(1) — 237
1928 Credit . . .	21,215	9	448	2,359	24,031	2,830	671	3,501	27,532
Debit . . .	19,192	16	1,019	1,746	21,973	4,548	750	5,298	27,271
Balance . . .	+ 2,023	— 7	— 571	+ 613	+ 2,058	— 1,718	— 79	— 1,797	(1) + 261
1929 Credit . . .	20,489	10	567	2,438	23,504	2,138	942	3,080	26,584
Debit . . .	19,969	19	997	1,714	22,699	3,284	845	4,129	26,828
Balance . . .	+ 520	— 9	— 430	+ 724	+ 805	— 1,146	+ 97	— 1,049	(1) — 244

(1) Balance due to errors and omissions.

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.

The methods employed in compiling the figures for 1925-1927 were summarised in a previous issue of this *Memorandum* (1). The same methods have been utilised also for the figures relating to the two subsequent years.

Details of the two most important "invisible" items in the current account and of the movement of merchandise credits during the whole period under review are given below.

*Emigrants' remittances* (current item 17). The composition of the amounts received from emigrants is given below :

	Kč (000,000's)				
	1925	1926	1927	1928	1929
Transmitted through banks . . . . .	370.0	347.7	428.7	464.4	443.4
Postal orders . . . . .	36.4	48.7	62.5	73.3	88.7
Transmitted through shipping companies . . . . .	22.6	21.1	25.4	38.6	47.4
Transmitted through consulates and legations . . . . .	14.1	7.7	11.7	12.6	10.9
Transmitted by letter and parcel post . . . . .	8.5	10.3	9.9	10.9	11.9
<b>Total . . . . .</b>	<b>451.6</b>	<b>435.5</b>	<b>538.2</b>	<b>599.8</b>	<b>602.3</b>

*Tourists' expenditure* (current item 19). The receipts from foreign visitors to different parts of Czechoslovakia were, in million Kč :

	1925	1926	1927	1928	1929
Visitors to watering-places . . . . .	470	453	584	601	615
Visitors to Prague . . . . .	18	17	22	38	42
Visitors to other parts of the country . . . . .	48	39	53	66	80
Travelling expenses . . . . .	34	41	51	65	73
<b>Total . . . . .</b>	<b>570</b>	<b>550</b>	<b>710</b>	<b>770</b>	<b>810</b>

The expenditure of foreign visitors to Czechoslovak watering-places is calculated on the basis of information 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
1925 . . . . .	127,153	2,559	75-200
1926 . . . . .	179,787	2,552	60-230
1927 . . . . .	196,729	3,195	60-235
1928 . . . . .	262,264	3,650	40-200
1929 . . . . .	253,590	3,910	50-210

Foreign visitors to Prague numbered about 64,000 in 1925, 61,000 in 1926, 85,000 in 1927, 109,000 in 1928, and 115,000 in 1929.

The total number of foreign visitors to Czechoslovakia and Czechoslovak visitors abroad in each year, and the average expenditure per head which corresponds to the totals entered against item 19, are given below.

(1) *Memorandum on International Trade and Balances of Payments 1913-1927*, Volume I (Series of publications : 1928, II, 53-1), page 82.

Year	Foreign visitors to Czechoslovakia		Czechoslovak visitors to foreign countries	
	Number	Average expenditure Kč	Number	Average expenditure Kč
1925 . . . . .	300,000	1,900	.	.
1926 . . . . .	300,000	1,866	410,000	1,951
1927 . . . . .	350,000	2,028	320,000	2,000
1928 . . . . .	400,000	1,925	350,000	2,000
1929 . . . . .	440,000	1,841	360,000	1,972

*Merchandise credits* (capital item 6). The movement of merchandise credits 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	1928	1929
<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	3,677	3,315
(b) Amounts due from foreigners for goods exported during the year in question . . . . .	3,475	3,355	3,677	3,315	3,262
Difference b-a (capital item 6b) . . . . .	+ 167	- 120	+ 322	- 362	- 53
<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	1,404	1,255
(d) Amounts paid in advance to foreigners for merchandise imported during the following year . . . . .	15	7	16	43	16
Total . . . . .	1,222	1,519	977	1,447	1,271
(e) Amounts due to foreigners for merchandise imported during the year in question . . . . .	1,512	961	1,404	1,255	1,040
(f) Value of merchandise imported during the year but paid in advance during the preceding year . . . . .	24	15	7	16	23
Total . . . . .	1,536	976	1,411	1,271	1,063
Difference (e + f) - (c + d) (capital item 6a) . . . . .	+ 314	- 543	+ 434	- 176	- 208

### International indebtedness.

The Czechoslovak balance of international indebtedness at the end of 1927, 1928, and 1929 is estimated as follows :

<i>Liabilities.</i>	Kč (000,000's)		
	1927	1928	1929
Government debt . . . . .	6,864	6,044	5,999
Municipal debt . . . . .	516	506	497
Private debts :			
(a) long-term (industries and banks) . . . . .	1,134	1,077	971
(b) short-term : credits received by industries and banks . .	237	304	656
banks' foreign correspondents . . . . .	2,709	2,776	1,040
merchandise credits . . . . .	1,411	1,271	2,472
Total . . . . .	12,871	11,978	11,635



## CZECHOSLOVAKIA

	Kc (000,000's)		
	1927	1928	1929
<b>Assets.</b>			
Assets of the Czechoslovak Government abroad . . . . .	644	617	584
Private assets :			
(a) long-term (industries and banks) . . . . .	997	1,011	1,477
(b) short-term : credits granted by industries and banks . . . . .	1	11	20
banks' foreign correspondents . . . . .	4,466	4,655	4,331
merchandise credits . . . . .	3,677	3,315	3,262
Total . . . . .	9,785	9,609	9,674
<b>Net indebtedness.</b> . . . . .	3,086	2,369	1,961

This balance does not include certain claims and debts of minor importance between Czechoslovakia on the one side and Austria, Hungary, Yugoslavia, 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 1929, which is set out below together with those for 1926-1928 which were published in last year's edition of this *Memorandum*. Summary figures for 1923-1925 are included in the summary table.

## Current items.

Items	Kroner (000,000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1926	1927	1928	1929	1926	1927	1928	1929
<b>I. Merchandise.</b>								
1. Merchandise . . . . .	1,522	1,553	1,657	1,707	1,621	1,662	1,736	1,792
2. Adjustment for wrong valuation . . . . .	—	—	—	—	—	—	—	—
3. Ships' stores and bunkers (net) <sup>(1)</sup> . . . . .	—	—	—	—	75	85	90	25
<b>II. Gold coin and bullion.</b>								
4. Gold coin and bullion . . . . .	—	27	9	—	—	—	—	—
<b>III. Interest and dividends.</b>								
5. Interest on intergovernmental debts . . . . .	—	—	—	—	—	—	—	—
6. Interest on other public debts . . . . .	—	—	—	—	45	45	55	65
7. Other interest and dividends on long-term capital . . . . .	—	—	12	12	—	—	15	18
8. Interest on short-term capital . . . . .	30	35	28	30	40	40	20	22
<b>IV. Other current items.</b>								
9. Shipping:								
(a) freights <sup>(2)</sup> . . . . .	180	190	190	205	5	5	5	20
(b) passenger fares . . . . .	—	—	—	10	—	—	—	—
10. Port fees . . . . .	10	10	10	10	5	5	5	10
11. Commissions, insurance, brokerage . . . . .	15	15	20	21	—	—	—	10
12. Post, telegraph and telephone . . . . .	—	—	3	3	—	—	5	5
13. Immigrants' and emigrants' funds and remittances . . . . .	2	2	10	10	—	—	—	5
14. Tourists' expenditure <sup>(3)</sup> . . . . .	6	5	10	15	20	10	15	23
15. Diplomatic and similar expenditure . . . . .	5	5	5	5	4	4	4	4
Total . . . . .	1,769	1,842	1,954	2,032	1,815	1,856	1,970	2,001
Surplus (+) or deficit (—) . . . . .	— 46	— 14	+ 4	+ 31				

(1) The figures up to 1928 inclusive are believed to be too high (cf. the explanatory notes, section *Shipping freights*).  
(2) Maritime freight on goods imported in national ships, which is included in the freight income, item 9 a, credit, for 1929 and also in the import figure for merchandise (item 1, debit), amounted to approximately 40 million Kroner in 1928 and 50 million in 1929. Maritime freight on goods imported in foreign ships, which is excluded from the outward freight payments (item 8 a, debit) but is included in the import figure for merchandise, amounted to approximately 80 million Kroner in 1929.  
(3) Passenger fares paid by national tourists to foreign ships are excluded (included with item 9).

## Capital items.

Items	Kroner (000,000's)							
	Inward or credit capital movement				Outward or debit capital movement			
	1926	1927	1928	1929	1926	1927	1928	1929
<b>I. Long-term operations.</b>								
1. Amortisation:								
(a) of intergovernmental debts . . . . .	—	—	—	—	—	—	—	—
(b) of other public debts . . . . .	—	—	—	—	35	5	65	10
(c) of other debts . . . . .	—	—	5	5	—	—	—	5
2. Purchases and sales of securities . . . . .	50	40	85	65	40	40	115	95
3. New capital issues:								
(a) Government and municipal . . . . .	60	150	220	—	—	—	—	5
(b) other . . . . .	—	—	—	20	—	—	—	—
4. Participation in new capital issues . . . . .	—	—	25	—	—	—	—	—
<b>II. Short-term operations.</b>								
5. Change in short-term debts . . . . .	—	—	—	—	105	23	45	20
6. Change in short-term assets . . . . .	115	—	—	10	—	80	110	—
<b>Total . . . . .</b>	<b>225</b>	<b>190</b>	<b>335</b>	<b>100</b>	<b>180</b>	<b>148</b>	<b>335</b>	<b>135</b>
<b>Net inward (+) or outward (—) movement of capital . . . . .</b>	<b>+ 45</b>	<b>+ 42</b>	<b>—</b>	<b>— 35</b>				

## SUMMARY TABLE.

	Kroner (000,000's)								
	Current items					Capital items			All items
	Merchandise	Gold	Interest and dividends	Other items	Total	Long-term	Short-term	Total	
1923 Credit . . . . .	1,655	36	8	308	2,037	145	( <sup>1</sup> )	145	2,182
Debit . . . . .	2,091	8	65	27	2,191	65	( <sup>2</sup> )	65	2,256
Balance . . . . .	— 406	+ 28	— 57	+ 281	— 154	+ 80		+ 80	— 74
( <sup>1</sup> ) 1924 Credit . . . . .	2,158	—	30	313	2,501	35	( <sup>2</sup> )	35	2,536
Debit . . . . .	2,451	—	75	28	2,554	21	( <sup>2</sup> )	21	2,575
Balance . . . . .	— 293		— 45	+ 285	— 53	+ 14		+ 14	— 39
( <sup>1</sup> ) 1925 Credit . . . . .	1,967	—	35	267	2,269	147	( <sup>2</sup> )	147	2,416
Debit . . . . .	2,198	—	105	26	2,239	160	( <sup>2</sup> )	160	2,399
Balance . . . . .	— 141		— 70	+ 241	+ 31	— 13		— 13	+ 17
1926 Credit . . . . .	1,522	—	30	217	1,769	110	115	225	1,994
Debit . . . . .	1,693	—	85	34	1,815	75	105	180	1,995
Balance . . . . .	— 174		— 55	+ 183	— 46	+ 35	+ 10	+ 45	( <sup>2</sup> )— 1
1927 Credit . . . . .	1,553	27	35	227	1,842	190	—	190	2,032
Debit . . . . .	1,747	—	65	24	1,850	45	103	148	2,004
Balance . . . . .	— 194	+ 27	— 50	+ 203	— 14	+ 145	— 103	+ 42	( <sup>2</sup> ) + 28

(1) For detailed figures for 1924 and 1925 see Memorandum on Balance of Payments and Foreign Trade Balances 1912-1926, Vol. I (Series of publications: 1927 II, 68 f), p. 65.

(2) Figures concerning the movement of short-term capital in 1923-25 are not available; the balance of this movement is therefore included with the balance of all items shown in the last column.

(3) Balance due to errors and omissions.

## SUMMARY TABLE (continued).

	Kroner (000,000's)								
	Current items					Capital items			All items
	Mer- chandise	Gold	Interest and divi- dends	Other items	Total	Long- term	Short- term	Total	
1928 Credit . . . . .	1,657	9	40	248	1,954	335	—	335	2,289
Debit . . . . .	1,826	—	90	34	1,950	180	155	335	2,285
Balance . . . . .	— 169	+ 9	— 50	+ 214	+ 4	+ 155	— 155	—	( <sup>1</sup> ) + 4
1929 Credit . . . . .	1,707	—	42	283	2,032	90	10	100	2,132
Debit . . . . .	1,817	—	105	79	2,001	115	20	135	2,136
Balance . . . . .	— 110	—	— 63	+ 204	+ 31	— 25	— 10	— 35	( <sup>1</sup> ) — 4

It will be noted that even in the statements for 1926–1929, 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.

**Current items.**

*Shipping freights.* In previous issues of this *Memorandum*, the income from Danish shipping in foreign trade has been shown as a net figure; that is, the amount by which the expenditure of Danish ships on bunkers and stores abroad was believed to exceed similar expenditure of foreign ships in Denmark has first been deducted. It has been found, however, that the deductions on this account have been too great, and that the error has been growing year by year, because due allowance has not been made for the recent increase in oil bunkering in Danish ports.

In the statement for 1929, the net expenditure on bunkers and stores has accordingly been estimated at a lower amount than in previous years. A change in the arrangement of the items under review has also been made; the *gross* income from shipping is now shown on the credit side of the statement. The same procedure has been adopted for earlier years shown in the tables. The net expenditure on bunkers and stores has been included with the merchandise group (item 3). It should be noted, however, that the figures entered against this item up to 1928 have not been revised (<sup>2</sup>).

The outward payments on account of shipping (item 9, debit) in 1929 are stated to be about equally distributed between freights earned by foreign ships engaged in coastal trade in Denmark and fares paid to foreign ships by Danish passengers. In the statement for most other countries in this volume such passenger fares are included with the expenditure of national tourists abroad and funds taken out by emigrants.

(1) Balance due to errors and omissions.

(2) As the detailed table begins with 1926, the shipping income and the net expenditure on bunkers and stores in 1923–1925 are given below (in million Kroner):

	1923	1924	1925
Gross shipping income . . . . .	235	270	225
Net expenditure on bunkers and stores . . . . .	60	70	55

The figures for the gross shipping income in these three years have been revised, and the balance on account of current items as shown in the summary table for these years has been changed.

### Capital items.

New loans floated abroad (item 3) have been classified according to the borrowers as follows :

	Kroner (000,000's)				
	1925	1926	1927	1928	1929
The State . . . . .	30	25	60	210	—
Municipalities . . . . .	25	15	50	10	—
The State Housing Fund . . . . .	—	20	40	—	—
The Mortgage Bank . . . . .	20	—	—	—	—
Private enterprises . . . . .	15	—	—	—	20
<b>Total . . . . .</b>	<b>90</b>	<b>60</b>	<b>150</b>	<b>220</b>	<b>20</b>

The 20 million Kroner borrowed in 1929 represent a loan raised by the Copenhagen Telephone Company.

### Balance of international indebtedness.

Information for this purpose is collected annually by the Danish Statistical Department from public authorities, financial institutions, commercial companies and private business men. The number of companies and private individuals questioned in 1928 and 1929 was about 5,000.

The following table gives a summary of debits and credits from 1907 to the end of 1929. In the last column the net debit amounts are converted into gold Kroner, in accordance with the dollar rate prevailing 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	— 600	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	5.60	— 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 . . . . .	1,155	437	215	445	— 955	3.73	— 905
1928 . . . . .	1,360	415	225	555	— 995	3.73	— 995
1929 . . . . .	1,335	395	225	515	— 910	3.73	— 910

(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 3 in the balance sheet. The amounts were 75 million Kroner in 1923 and in 1924; in 1925 the total sum of 110 million was repaid.

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

	Kroner (000,000's) at the end of :					
	1924	1925	1926	1927	1928	1929
<i>Liabilities.</i>						
1. Danish bonds, etc., held abroad :						
(a) Danish State bonds . . . . .	600	455	420	485	648	623
(b) Municipal debt . . . . .	335	315	290	330	325	319
(c) State Housing Fund bonds . . . . .	25	45	23	41	97	93
(d) Mortgage-Bank bonds . . . . .			42	62		
(e) other Danish securities <sup>(1)</sup> . . . . .	230	260	270	270	290	300
2. Floating debt <sup>(2)</sup> of :						
(a) banks . . . . .			250	190	145	125
(b) other private enterprises and individuals . . . . .	745	565	210	247	270	270
(c) Equalisation Fund . . . . .	110	—	—	—	—	—
Total liabilities . . . . .	2,045	1,640	1,505	1,625	1,775	1,730
<i>Assets.</i>						
3. Foreign bonds, etc., held in Denmark <sup>(1)</sup> .	135	160	200	215	225	225
4. Floating assets <sup>(2)</sup> of :						
(a) banks . . . . .			115	180	260	250
(b) other private enterprises and individuals . . . . .	635	480	250	265	295	295
Total assets . . . . .	770	640	565	660	780	770

In 1928, the number of private firms from which information was procured for the balance of indebtedness was increased by a thousand or more. The net foreign indebtedness of those firms which supplied information for the first time was about 25 million Kroner at the end of 1928. As this debt had probably not changed considerably during the year, the increase in the foreign indebtedness of the country from 965 to 995 million Kroner as shown in the table was more apparent than real. This fact has been taken into consideration when compiling the balance of payments statement for 1928, in which the decrease in the floating debt is entered as 45 (instead of 22) million Kroner, and the whole capital account is taken as balancing.

The change in the floating indebtedness during 1924 and 1925 was partly due to the fact that amounts due in foreign currency fell during the rise of the Danish Krone. As such changes should not be included in the balance of payments statement, short-term capital operations have been shown in this statement only for 1926-1928. Even the figures for 1926 are not absolutely 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 on balance the error is of slight importance.

(1) The figures entered against items 1 e and 3 include small amounts of other debts and assets, *inter alia* on account of national real estate owned by foreigners and foreign real estate owned by nationals of Denmark.

(2) Government floating debts and assets are entered against items 1 a and 3.

## DUTCH EAST INDIES

The last edition of this *Memorandum* contained official statements on the balance of payments of the Dutch East Indies for the years 1926 and 1927. These data have now been revised and information has been supplied for the years 1925, 1928 and 1929.

### Current items.

Items	Gulden (000,000's)									
	Inward or credit movements (Exports)					Outward or debit movements (Imports)				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
<b>I. Merchandise.</b>										
1. Merchandise, as recorded . . . . .	1,805	1,590	1,649	1,585	1,483	841	895	904	1,011	1,152
2. Adjustments of 1 on account of :										
(a) export duty . . . . .	13	15	15	14	13	—	—	—	—	—
(b) statistical duty . . . . .	3	4	4	4	4	—	—	—	—	—
(c) purchases of ships . . . . .	—	—	—	—	—	6	14	18	20	13
<b>II. Gold coin and bullion.</b>										
3. Gold coin and bullion . . . . .	8	8	7	5	5	22	29	23	20	14
<b>III. Interest and dividends (1).</b>										
4. Int. and div. received by the Govt.	12	11	13	12	13	—	—	—	—	—
5. Interest paid abroad on :										
(a) Government debt . . . . .	—	—	—	—	—	63	62	56	54	53
(b) debt of municipalities, private companies, etc. . . . .	—	—	—	—	—	29	28	27	26	26
6. Dividends paid abroad by :										
(a) planting companies (including profits of private estates) .	—	—	—	—	—	137	187	158	171	132
(b) other companies . . . . .	—	—	—	—	—	132	132	134	111	116
7. Trade profits of individuals . . . . .	—	—	—	—	—	10	10	10	5	2
<b>IV. Other current items.</b>										
8. Tourists' expenditure :										
(a) passenger fares . . . . .	—	—	—	—	—	20	21	33	34	29
(b) other . . . . .	4	4	4	7	6	23	27	76	69	57
9. Remittances to relatives abroad . .	—	—	—	—	—	15	15	15	15	15
10. Government expenditure n.s.i. . .	—	—	—	—	—	16	17	17	18	18
11. Administration expenditure abroad :										
(a) tantièmes . . . . .	—	—	—	—	—	23	40	34	27	16
(b) other . . . . .	—	—	—	—	—	20	20	20	20	20
12. Pensions paid abroad . . . . .	—	—	—	—	—	23	24	25	25	26
<b>Total . . . . .</b>	<b>1,845</b>	<b>1,632</b>	<b>1,692</b>	<b>1,627</b>	<b>1,524</b>	<b>1,380</b>	<b>1,521</b>	<b>1,550</b>	<b>1,626</b>	<b>1,689</b>
<b>Surplus (+) or deficit (—) . . . . .</b>	<b>+465</b>	<b>+111</b>	<b>+142</b>	<b>+ 1</b>	<b>-165</b>					

(1) Non-distributed profits earned by foreign-owned enterprises in the country and reinvested there are excluded from the outward payments of interest and dividends as well as from the inward capital movement as recorded.

## Capital items. (1)

Items	Gulden (000,000's)									
	Inward or credit capital movement					Outward or debit capital movement				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
<b>I. Long-term operations.</b>										
1. Amortisation :										
(a) of Government debt . . . . .	—	—	—	—	—	19	24	27	42	45
(b) of other debts . . . . .	—	—	—	—	—	23	16	13	9	10
2. Purchases of dom. securities abroad	—	—	—	—	—	34	41	36	36	33
3. Remittances on account of pension funds :										
(a) of the Government . . . . .	—	—	—	—	—	17	16	18	19	24
(b) of private companies . . . . .	—	—	—	—	—	3	3	3	5	3
4. Life insur. premia remitted abroad.	—	—	—	—	—	4	4	5	5	6
5. New foreign long-term investments	82	48	35	103	59	—	—	—	—	—
<b>II. Short-term operations.</b>										
6. Recorded changes in short-term assets and debts . . . . .	—	79	5	—	141	198	—	—	6	—
Total . . . . .	82	127	40	103	200	298	104	102	122	121
Net inward (+) or outward (—) movement of capital . . . . .	—216	+ 23	— 62	— 19	+ 79					

## SUMMARY TABLE.

	Gulden (000,000's)								
	Current items					Capital items			All items
	Merchandise	Gold	Interest and dividends	Other items	Total	Long-term	Short-term	Total	
1925 Credit. . .	1,821	8	12	4	1,845	82	—	82	1,927
Debit . . .	847	22	371	140	1,380	100	198	298	1,678
Balance . .	+ 974	— 14	— 359	— 136	+ 465	— 18	— 198	— 216	(2) + 249
1926 Credit. . .	1,609	8	11	4	1,632	48	79	127	1,759
Debit . . .	909	29	419	164	1,521	104	—	104	1,624
Balance . .	+ 700	— 21	— 408	— 160	+ 111	— 56	+ 79	+ 23	(2) + 135
1927 Credit. . .	1,668	7	13	4	1,692	35	5	40	1,732
Debit . . .	922	23	385	220	1,550	102	—	102	1,652
Balance . .	+ 746	— 16	— 372	— 216	+ 142	— 67	+ 5	— 62	(2) + 80
1928 Credit. . .	1,603	5	12	7	1,627	103	—	103	1,730
Debit . . . . .	1,031	20	367	208	1,626	116	6	122	1,748
Balance . .	+ 572	— 15	— 355	— 201	+ 1	— 13	— 6	— 19	(2) — 18
1929 Credit. . .	1,500	5	13	6	1,524	59	141	200	1,724
Debit . . .	1,165	14	329	181	1,689	121	—	121	1,810
Balance . .	+ 335	— 9	— 316	— 175	— 165	— 62	+ 141	+ 79	(2) — 86

(1) Non-distributed profits earned by foreign-owned enterprises in the country and reinvested there are excluded from the outward payments of interest and dividends as well as from the inward capital movement as recorded.  
(2) Balance due to errors and omissions.



It will be noted that a perfect balance is not obtained. The discrepancy for 1925, which is very considerable, is believed to be due largely to the fact that the outward short-term capital movement during that year is incompletely recorded (see under "Capital items" below).

#### Current items.

*Merchandise.* Official valuations are used for a considerable proportion of the exports. The valuations used at any time agree with the price quotations which were in use 4½-7½ months earlier and are believed to be nearer the actual sale prices than the market quotations at the time of export.

*Gold.* The export figures do not include gold sent by post, the value of which is not known.

It is pointed out that the gold imported is employed in the production of ornaments for the native population.

*Interest and dividends.* The Government receipts entered against item 4 comprise interest on balances held in the Netherlands, dividends on account of shares in companies working in the Netherlands, and certain other income from abroad of little importance.

Item 5a shows the outward payments on account of the funded and floating Government debt. Of the amounts entered against item 5b, 14 million gulden in 1925, 1926 and 1927 and 13 million in the two following years represent interest on municipal and private bonds quoted on the Amsterdam Exchange and the rest interest on mortgage loans, banking debts, etc. Account has been taken of the fact that a small proportion of the bonds is held by persons living in the Dutch East Indies.

The dividends and profits of planting companies and private planting estates owned by persons living abroad (item 6a) have been estimated from the ratio of their production of sugar, rubber, tea, coffee and tobacco to that of a large number of planting companies whose dividends are known. Only the dividends and profits actually transmitted abroad are included. The amount spent in the country is, however, small. The amounts entered in the table are distributed as follows between different kinds of planting enterprises.

	Gulden (000,000's)				
	1925	1926	1927	1928	1929
Plantation of:					
sugar . . . . .	63.2	53.0	30.8	47.8	39.3
rubber . . . . .	28.0	80.0	76.0	60.0	44.0
tea and coffee . . . . .	17.6	22.0	22.0	26.4	22.0
tobacco (Deli) . . . . .	18.0	22.0	19.0	17.0	17.0
tobacco (Java and other) . . . . .	10.0	10.0	10.0	20.0	10.0
Total . . . . .	136.8	187.0	157.8	171.2	132.3

The main part of the other dividends distributed abroad (item 6b) was earned by mining and oil companies. The figures entered against this item and item 7 (trade profits earned by individuals not living in the Dutch East Indies) are open to doubt, as the information on which the estimates had to be based was unsatisfactory.

*Tourists' expenditure.* The amounts entered on the debit side against item 8a represent the passenger fares paid to foreign companies by officials and employees on leave or mission, pilgrims to Mecca, etc. The other expenditure by travellers and tourists abroad (item 8b) is calculated as follows :

	Gulden (000,000's)				
	1925	1926	1927	1928	1929
Expenditure abroad by :					
soldiers and officials on leave . . . . .	8	9	9	11	11
private employees on leave . . . . .	15	15	15	15	15
pilgrims to Mecca . . . . .	—	3	52	43	31
Total . . . . .	23	27	76	69	57

The expenditure of soldiers and officials on leave has been calculated on the assumption that it exceeds the amounts actually paid out to them by the Government by about one-third. The estimate for private employees on leave represents an average expenditure of 6,000 gulden by 2,500 persons visiting Europe. Pilgrims to Mecca are estimated to have spent 1,000 gulden each.

*Remittances to relatives* (item 9). These represent sums sent by persons living in the Dutch East Indies for the support of children in foreign schools or other members of their family living abroad.

*Administration and similar expenditure abroad.* Item 11 shows the administration expenditure abroad by plantation, trading and other enterprises having their head office outside the Dutch East Indies.

Of the pensions paid abroad (item 12) 6 million gulden in each year represent payments by private companies and the remainder pensions paid in the Netherlands by the Dutch East Indies Government. The amounts do not include payments out of pension funds. Payments by employers and employees to such funds are included with capital item 3.

### Capital items.

*Long-term operations.* Item 1a shows the amortisation payments on account of the Government debt. Item 1b includes amortisation payments on account of loans quoted on the Amsterdam Exchange amounting to 19 million gulden in 1925, 12 million in 1926 and 9 million in each of the following three years. In calculating the amounts entered against this item, account has also been taken of loans not quoted on the Amsterdam Exchange and of the fact that a small portion of the amortisation payments is received by persons living in the Dutch East Indies.

Conversion operations have as far as possible been excluded from both sides of the account.

Item 2 shows the estimated purchase on the Amsterdam market of Dutch East Indian shares and bonds for the account of Europeans living in the Dutch East Indies.

Item 3 represents remittances to pension funds established abroad by the Government and by private enterprises for the benefit of their officials and employees of European origin. Of a similar nature are the premia for life insurance of Europeans in the Dutch East Indies, either paid directly in Europe or remitted by the insurance companies (item 4).

The three last-mentioned items (Nos. 2-4) largely represent savings effected by Europeans living in the Dutch East Indies who intend eventually to return to their home country. It follows that the outward capital movement shown by these items does not imply a corresponding reduction of the foreign indebtedness of the Dutch East Indies.

The inward payments entered against item 5 represent new capital issues abroad for the account of Dutch East Indian companies and direct investments of foreign long-term capital in the country. Issues made simply with a view to transferring the ownership of Dutch East Indian enterprises from one foreign owner to another and thus not involving an import of capital are not taken into account.

Reinvestments in the country of non-distributed profits earned by foreign-owned enterprises are excluded from the inward capital movement as well as from the outward payments of interest and dividends, as there were no data on which reliable estimates of the amounts in question could be based. The capital account therefore understates the extent to which the Dutch East Indies has recourse to foreign capital, and the recorded interest and dividend payments do not give a true idea of the foreign indebtedness of the country. The reinvestments out of profits earned are considerable during prosperous years; in 1925, for example, they are believed to have reached some 30 per cent of the amounts entered in the current account as dividends paid abroad.

*Short-term operations.* The amounts entered against item 6 represent the net change in the foreign short-term assets and debts of certain banks, in gold stocks held abroad by the Bank of Java (excluding changes due to gold imports into the Dutch East Indies included in trade returns), in the Government balance held in the Netherlands, in the Government floating debt abroad and, finally, in the considerable floating balances held by a number of Dutch East Indian planting enterprises. It has been assumed that these last-mentioned balances — which consist of the non-utilised portion of loans floated, of receipts on account of products sold and of profits temporarily invested in anticipation of dividends falling due — are entirely held abroad. In the beginning of 1925, when the Dutch East Indian florin was quoted below par, a considerable portion of the balances was in fact held in the country and it was not until later in the same year, when the exchange value of the florin reached and even exceeded par, that the amounts were transferred to Europe. The outward short-term capital movement in 1925 is therefore believed to have been much greater than 198 million gulden as shown in the statement.

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# FINLAND

Estimates of the current items in the balance of payments of Finland in 1928 and 1929 have been supplied by the Finnish Government and are set out below together with the statements for 1926 and 1927 which were published in the last issue of this *Memorandum*.

The statements received for 1928 and 1929 did not include information concerning the capital movement, which is only incompletely known. Official data with regard to certain capital items are, however, published <sup>(1)</sup> and have been entered in the following tables.

## Current items.

Items	Markka (000,000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1926	1927	1928	1929	1926	1927	1928	1929
<b>I. Merchandise.</b>								
1. Merchandise . . . . .	5,636	6,330	6,250	6,430	5,667	6,390	8,020	7,000
2. Adjustment for wrong valuation . . .	—	40	60	65	—	—	—	—
3. Contraband . . . . .	—	—	—	—	85	50	70	70
<b>II. Gold coin and bullion.</b>								
4. Gold coin and bullion . . . . .	—	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> ) 1	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
<b>III. Interest and dividends.</b>								
5. Interest on intergovernmental debts . .	—	—	—	—	—	—	—	—
6. Interest on other public debts . . . .	—	—	—	—	—	202	215	200
7. Other interest and dividends on long-term capital . . . . .	55	—	—	—	339	58	65	95
8. Interest on short-term capital . . . .	—	50	50	40	—	108	120	155
<b>IV. Other current items.</b>								
9. Shipping freights (net receipts) . . . .	170	200	220	250	—	—	—	—
10. Port fees . . . . .	40	70	70	70	—	—	—	—
11. Other transport fees : included with item 13.	—	—	—	—	—	—	—	—
12. Insurance . . . . .	129	140	210	180	108	130	170	150
13. Post, telegraph and telephone . . . .	36	43	46	35	27	30	35	28
14. Emigrants' and sailors' remittances . .	205	200	200	190	—	—	—	—
15. Tourists' expenditure . . . . .	133	160	170	190	138	170	180	220
16. Diplomatic and similar expenditure . .	10	15	20	20	30	30	24	27
17. Other Government expenditure . . . .	—	—	—	—	—	2	2	2
<b>Total . . . . .</b>	<b>6,414</b>	<b>7,248</b>	<b>7,296</b>	<b>7,470</b>	<b>6,395</b>	<b>7,170</b>	<b>8,901</b>	<b>7,947</b>
<b>Surplus (+) or deficit (—) . . . . .</b>	<b>+ 19</b>	<b>+ 78</b>	<b>-1,605</b>	<b>-477</b>				

(1) *Tilastokatsauksia - Statistiska Översikter* (published by the Central Statistical Office), No. 8, 1929, and No. 8, 1930, and *Bank of Finland Monthly Bulletin*, No. 8, 1929, and No. 8, 1930.

(2) Gold bullion only (gold coin is included with merchandise).

(3) Included with item 1.

## Capital items.

Items	Markka (000,000's)					
	Inward or credit capital movement			Outward or debit capital movement		
	1927	1928	1929	1927	1928	1929
<b>I. Long-term operations.</b>						
1. Amortisation:						
(a) of intergovernmental debts . . . . .	—	—	—	—		
(b) of other public debts . . . . .	—	—	—	348	690	150
(c) of other debts . . . . .	—	—	—	38		
2. Purchases and sales of domestic securities . .	—	40	.	191	.	.
3. New capital issues:						
(a) Government . . . . .	—	535	—	—	—	—
(b) other . . . . .	387	455	215	—	—	—
4. Finnish participation in the issues included under item 3 . . . . .	—	—	—	—	190	15
<b>II. Short-term operations.</b>						
5. Change in net foreign short-term debts of private banks . . . . .	—	281	.	58	.	25
6. Change in foreign short-term assets of:						
(a) the State . . . . .	330	.	.	—	.	.
(b) the Bank of Finland . . . . .	—	544	64	214	—	—
7. Change in net short-term debts of certain private houses . . . . .	.	( <sup>1</sup> ) 100	50	.	—	—
Total . . . . .	717	(1,955)	(329)	849	(880)	(190)
Net outward movement of capital (—) . .	— 132	.	.			

## SUMMARY TABLE.

	Markka (000,000's)								
	Current items					Capital items			All items
	Mer- chandise	Gold	Interest and divi- dends	Other items	Total	Long- term	Short- term	Total	
( <sup>2</sup> ) 1922 Credit . . . . .	4,468	—	10	456	4,934				
Debit . . . . .	4,040	—	303	188	4,531				
Balance . . . . .	+ 428	—	— 293	+ 268	+ 403				
( <sup>2</sup> ) 1923 Credit . . . . .	4,393	—	25	504	4,922				
Debit . . . . .	4,676	1	259	235	5,171				
Balance . . . . .	— 283	— 1	— 234	+ 269	— 249				
( <sup>2</sup> ) 1924 Credit . . . . .	4,971	—	19	622	5,612				
Debit . . . . .	4,746	60	277	260	5,343				
Balance . . . . .	+ 225	— 60	— 258	+ 362	+ 269				
( <sup>2</sup> ) 1925 Credit . . . . .	5,574	—	38	677	6,289				
Debit . . . . .	5,589	1	363	246	6,199				
Balance . . . . .	— 15	— 1	— 325	+ 431	+ 90				

(1) Estimated increase in the short-term indebtedness of exporters.

(2) For detailed figures see, for 1922 and 1923, *Memorandum on Balance of Payments and Foreign Trade Balances, 1911-24*, Vol. I (Series of publications: 1926, II. 51/1), page 15, and for 1924 and 1925, *Memorandum on International Trade and Balances of Payments, 1926-1928*, Vol. II (Series of publications: 1929, II. 51/11) page 77.

## SUMMARY TABLE (continued).

	Markka (000,000's)								
	Current items					Capital items			All items
	Mer- chandise	Gold	Interest and divi- dends	Other items	Total	Long- term	Short- term	Total	
1926 Credit . . . . .	5,636	—	55	723	6,414				
Debit . . . . .	5,752	1	339	303	6,395				
Balance . . . . .	— 116	— 1	— 284	+ 420	+ 19				
1927 Credit . . . . .	6,370	—	50	828	7,248	387	330	717	7,965
Debit . . . . .	6,440	—	368	362	7,170	577	272	849	8,019
Balance . . . . .	— 70	—	— 318	+ 466	+ 78	— 190	+ 58	— 132	(1)— 54
1928 Credit . . . . .	6,310	—	50	936	7,296				
Debit . . . . .	8,090	—	400	411	8,901				
Balance . . . . .	— 1,780	—	— 350	+ 525	— 1,605				
1929 Credit . . . . .	6,495	—	40	935	7,470				
Debit . . . . .	7,070	—	450	427	7,947				
Balance . . . . .	— 575	—	— 410	+ 508	— 477				

Owing to the incompleteness of the information concerning the capital movement in 1928 and 1929, the balances resulting from the recorded capital items in these years have not been entered in the above tables. No figures with regard to the capital movement before 1927 are available.

It will be noted that the surplus on account of current items in 1927 does not agree with the net outward movement of capital as calculated. This may be partly or wholly due to the fact that information concerning certain capital operations was not available. Were the information for all items (current and capital) complete, the accounts for each year would, of course, balance exactly.

### Current items.

*Merchandise and gold.* From 1927, additions have been made to exports under item 2 on account of loading charges, as the export values, particularly in the case of timber, are sometimes declared "free alongside ship" and not f.o.b.

Parcels post and book post are not included.

The estimates of contraband imports (item 3) are based on calculations made in the Customs Statistical Office of the value of goods confiscated each year.

*Interest and dividends.* Of outward interest and dividend payments, those entered against item 7 represent interest on bonded loans raised by private enterprises, and those entered against item 8, interest payments by banks on account of debts on current accounts and by other enterprises on account of bank guaranteed loans. Information is not available concerning interest on loans of individuals without a bank guarantee.

*Freights, etc.* The freight income (item 9) is shown net. According to the official

(1) Balance due to errors and omissions.

shipping statistics, the gross receipts of the Finnish merchant marine in foreign trade have been as follows (in million markka) :

Years	Freights	Charges on postal shipment	Passenger fares	Time charter income	Total
1923 . . . . .	.	.	.	.	203
1924 . . . . .	.	.	.	.	238
1925 . . . . .	237	—	26	1	264
1926 . . . . .	230	—	28	5	263
1927 . . . . .	270	1	26	15	312
1928 . . . . .	308	—	25	20	353

Item 10 shows the fees paid by foreign ships in Finnish ports. In some cases, direct information concerning the amounts levied was available ; in others, the share paid by foreign ships has been calculated on the basis of the ratio of foreign to domestic tonnage in the trade of the country. The item also includes the estimated value of bunker coal and ship's provisions bought in Finland for foreign ships and consumed there, and the income from repairs of such ships.

*Insurance fees, etc.* The figures entered on the credit side of the account against item 12 include marine and transport premia paid to Finnish insurance companies on account of imported goods, amounting to 40 million markka in 1928 and 30 million in 1929. These amounts have been calculated by taking the average premium at 0.7 per cent of the import value and by estimating that 70 per cent of imports were insured with Finnish companies.

The rest of the amounts included under the item mentioned have been determined by means of a special enquiry conducted by the Statistical Office. Information for this purpose was obtained from the majority of Finnish insurance companies and foreign insurance companies working in Finland.

*Emigrants' remittances.* According to enquiries made by the Central Statistical Office, the following amounts were sent home by Finnish emigrants and sailors abroad (in million markka) :

	1927	1928	1929
By emigrants :			
through private banks . . . . .	125.0	110.6	108.2
in dollar notes and cheques . . . . .	78.1	91.2	78.0
By sailors : remitted or deposited with banks through the agency of the Finnish Sailors' Mission . . . . .	0.9	1.3	1.2
Inheritances and remittances transmitted through the Finnish Foreign Office . . . . .	.	5.8	6.0
Total . . . . .	204.0	208.9	193.4

As these figures do not pretend to be exact, particularly on account of the difficulty of avoiding double counting, the totals have been rounded off downwards before being entered against item 14.

*Tourists' expenditure (item 15).* The number of foreign visitors to Finland was 30,163 in 1927, 32,670 in 1928 and 36,030 in 1929 ; of these 3,000-3,500 each year were Finnish emigrants visiting the mother country. Visitors of foreign origin are estimated to have spent 5,000 markka each and Finnish emigrants a somewhat larger amount.

According to police returns, Finns travelling abroad numbered 28,048 in 1927, 29,733 in 1928 and 36,500 in 1929. They are estimated to have spent 6,000 markka each abroad.

*Diplomatic expenditure* (item 16). The expenditure by foreign Powers on account of their representatives in Finland has been estimated by the Department of Foreign Affairs. The expenditure of the Finnish Government abroad has been ascertained from the public accounts.

### Capital items.

During the years 1924 to 1927, Finland would appear to have exported capital to a moderate extent, largely in the form of amortisation of its foreign debt. In the two following years, on the other hand, there was a considerable inward movement of capital. From the balances on account of current items, it would appear that the capital import amounted to about 1,600 million markka in 1928 and 480 million in 1929.

The items specified in the table for 1928 account for a capital import of only 1,075 million or about two-thirds of the estimated total. It is known, however, that numerous industrial concerns, commercial firms and building enterprises obtained credits directly from abroad which could not be taken into account.

For 1929, the information is still more incomplete. The capital operations specified represent less than one-third of the estimated capital import. No definite information is available concerning the remaining two-thirds. It is known, however, that considerable amounts in the form of loans on mortgage and other long-term credits were raised in Sweden, that shares of Finnish companies were sold abroad, and that large amounts of foreign capital were directly invested in Finland.

The new capital issues in 1929, entered against item 3b, comprise a loan of the Finland Steamship Company of 4 million Swedish kronor, a loan of the Mortgage Association of Finland of 10 million Swedish kronor and a loan of the Turku (Abo) municipality of £500,000.

The 50 million markka entered against item 7 for 1929 represent an increase in the guarantees of the Finnish commercial banks.

### International indebtedness.

Estimates of certain items in the international indebtedness of Finland at the end of 1926 and 1927 were given in the last issue of this *Memorandum*. No later figures are available.

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# FRANCE

In the absence of official estimates of the balance of payments of France, the private estimates for 1927-1929 by Monsieur Pierre Meynial, published in the *Revue d'économie politique* (1), are set out below.

The statements are compiled in such a manner as to refer not to the customs territory of France, but to *France and her overseas territories*, with the exception of Indo-China. Thus the merchandise trade between France and the territories mentioned and the capital issues in France for the account of these territories have been excluded.

The various items have been arranged, as far as possible, in accordance with the scheme set out in the introduction to this volume. The trade figures have been revised on the basis of information which was not available when the original statements were compiled, and with the consent of the author a few adjustments of other items have been introduced. For these reasons the figures differ somewhat from those given in the *Revue d'économie politique*.

## Current items (2).

Items	(Francs (000,000's))					
	Inward or credit movements (Exports)			Outward or debit movements (Imports)		
	1927	1928	1929	1927	1928	1929
<b>I. Merchandise.</b>						
1. Merchandise trade of France with countries other than French overseas territories (2) . . . . .	48,296	44,327	41,759	47,417	47,430	51,979
2. Trade balance of French overseas territories (2) in trade with countries other than each other and France . . . . .	—	—	—	771	243	1,012
<b>II. Gold.</b>						
3. Trade of France in gold coin and bullion with countries other than French overseas territories (2) . . . . .	539	39	86	14	6,512	8,675
<b>III. Other current items (3).</b>						
4. Service of Government loans floated in the U.S.A., and interest on other Government commercial debt . . . . .				760	720	600
5. Service of inter-allied debts :						
(a) payments to U.S.A. on account of :						
war debts proper . . . . .	—	—	—	254	319	867
war material . . . . .	—	—	—	520	512	
(b) payments to U.K. on account of :						
war debts proper . . . . .	—	—	—	620	868	1,116
war material . . . . .	—	—	—	124	155	124
Carried forward . . . . .	48,835	44,366	41,845	50,480	56,759	64,373

(1) Vol. 1928, page 436 ; Vol. 1929, page 393 ; Vol. 1930, page 470.

(2) Including amortisation of war debts to the United States and the United Kingdom.

(3) Excluding Indo-China.

Items	France (000,000's)					
	Inward or credit movements (Exports)			Outward or debit movements (Imports)		
	1927	1928	1929	1927	1928	1929
Brought forward . . . . .	48,835	44,366	41,845	50,480	56,759	64,373
6. Interest and dividends received on account of :						
(a) long-term investments abroad by French nationals . . . . .	3,250	3,700	4,000	—	—	—
(b) long-term investments abroad by foreigners living permanently in France . . . . .	450	450	500	—	—	—
(c) foreign short-term assets of the Bank of France and the Treasury	700	1,000	1,700	—	—	—
7. Interest and dividends paid (excl. Govern- ment payments) . . . . .	—	—	—	1,400	1,200	700
8. Shipping income . . . . .	4,000	3,771	3,720	—	—	—
9. Deduct earnings in traffic between France and French overseas territories (1) . . . . .	— 650	— 621	— 620	—	—	—
10. Railway transit . . . . .	450	500	500	—	—	—
11. Insurance . . . . .	—	—	—	—	—	—
12. Foreign workers . . . . .	—	—	—	2,500	2,200	2,500
13. Tourists' expenditure . . . . .	7,500	9,000	10,000	1,500	4,500	1,500
14. Reparations in cash . . . . .	2,088	2,750	7,030	—	—	—
15. Counter-value of reparations in kind (2)	3,390	3,020	—	—	—	—
16. Occupation costs . . . . .	—	—	—	1,278	292	330
Total . . . . .	70,013	67,936	68,675	57,158	61,951	69,403
Surplus (+) or deficit (—) . . . . .	+ 12,855	+ 5,985	— 728			

## Capital items (3).

Items	France (000,000's)					
	Inward or credit capital movement			Outward or debit capital movement		
	1927	1928	1929	1927	1928	1929
<i>I. Long-term operations.</i>						
1. Repayment of Government debt to the Bank of England . . . . .	—	—	—	4,092	—	—
2. Amortisation of Gov. commercial debts (4)	—	—	—	800	354	130
3. New capital issues :						
(a) Government and municipal . . . . .	—	—	—	—	—	480
(b) other bond issues . . . . .	1,182	102	200	500	229	500
(c) shares issued . . . . .	—	65	—	—	350	120
4. Withdrawal of gold deposited with the Bank of England . . . . .	2,232	—	—	—	—	—
5. Change in the floating foreign assets of the Bank of France . . . . .	—	—	6,576	—	7,140	—

(1) Excluding Indo-China.

(2) Reparations in kind are included also in merchandise imports (Item 1, debit).

(3) Excluding amortisation of inter-allied debts which is included in the current account.

(4) In so far as not included in current item 4.

SUMMARY TABLE (Current items (1)).

	Merchan- dise	Gold	Interest and dividends	Other current items (1)	Total
1927 Credit . . . . .	48,296	539	21,178		70,013
Debit . . . . .	48,188	14	8,958		57,158
Balance . . . . .	+ 108	+ 525	+ 12,222		+ 12,855
1928 Credit . . . . .	44,327	39	23,570		67,936
Debit . . . . .	47,673	6,512	7,766		61,951
Balance . . . . .	- 3,346	- 6,473	+ 15,804		+ 5,985
1929 Credit . . . . .	41,759	86	26,830		68,675
Debit . . . . .	52,991	8,675	7,737		69,403
Balance . . . . .	- 11,232	- 8,589	+ 19,093		- 728

As the capital movement is only incompletely known, no totals have been given for the capital items specified in the detailed table. The surplus (or deficit) calculated on account of the current items does not correspond closely to the export (or import) of capital during each year, for the Government payments on account of the service of foreign debt have not been strictly divided into interest and amortisation. Thus the amounts entered against item 4 of the current account include amortisation of the loans considered, and item 5 shows the total service of war debts to the United States and the United Kingdom.

The following notes regarding the individual items in the statement are based on information published in the *Revue d'économie politique*. Information on certain items for the years 1920-1926 is also given below (2), but the reliability of the data is impaired by the instability of the exchange value of the franc during that period.

*Merchandise and gold.* The trade figures refer not to general but to special trade; those for 1928 and 1929 are provisional. The merchandise balance of French overseas territories in trade with countries other than each other and France (item 2) has been calculated as closely as available trade returns permit.

*Interest and dividends.* Item 4 shows the service of three Government loans floated on the American market in 1920, 1921 and 1924 (that of 1920 was converted in 1928 and the rate of interest thereby reduced from 8 to 6 per cent) and the interest paid on Government credits raised in the Argentine, the Netherlands and Uruguay. Item 5 shows the annuities on account of the debts to the United States and British governments.

Private interest receipts and payments have been entered against items 6 and 7.

The French long-term investments in 1914 have been estimated at 45 milliard francs (3) and the annual interest thereon at 2,300 million francs. It is stated that of

(1) Including amortisation of war debts to the United States and the United Kingdom.

(2) *Cf. Revue d'économie politique*, Vol. 1925, page 5; Vol. 1926, page 223; Vol. 1927, page 271.

(3) The *long-term* investments in 1914 have been estimated by Neymarck (*Situation économique et financière*, 7th October, 1922) at 40 milliard francs, distributed as follows:

	Milliard francs		Milliard francs
Egypt and Suez . . . . .	3-4	Austria-Hungary . . . . .	2-3 ½
United States and Canada . . . . .	2-3	Italy . . . . .	1-1 ½
Russia . . . . .	11 ½-12 ½	Switzerland . . . . .	½
Great Britain, Belgium, Netherlands . . . . .	1	Spain, Portugal . . . . .	3-4
Germany . . . . .	½	Argentine, Brazil . . . . .	5-6
Turkey, Serbia . . . . .	2-2 ½	China, Japan . . . . .	1 ½-2
Roumania, Rumania, Greece . . . . .	2-3	Other countries . . . . .	2-3

these 45 milliard about 20 milliard lost their value during the war (12 milliard invested in Russia, 3 milliard in Austria-Hungary, 2 milliard in Turkey, one milliard in Germany and between one and two milliard in Bulgaria, Roumania and Greece) ; that 3 milliard were considerably depreciated in value (investments in Italy, Turkey, Serbia, Bulgaria, Roumania and Greece) ; and that about 3 milliard of American, English and Egyptian investments were sold abroad. There remained thus 19 milliard, but owing to the fall in the franc value, these are estimated to have represented a value of at least 40 to 50 milliard francs in 1919. The interest and dividend receipts are believed to have been about 2,000 million francs in 1920, 2,500 million in the four following years and 3,250 million in 1925. By 1929 they are estimated to have reached 4,500 million francs, of which 500 million represent the receipts by foreigners living more or less permanently in France (items 6a and 6b). The estimates are based partly upon taxation statistics compiled by the Ministry of Finance, partly upon the assumed variations in the holdings of foreign securities as revealed by the capital balances calculated in the balance of payments accounts for the preceding years.

From 1927 onwards considerable amounts have been earned by the Bank of France and the Treasury on account of short-term investments abroad (item 6c). The average amount of such investments is estimated to have increased from 20 milliard francs in 1927 to 30 milliard in 1928 and 37 milliard (the Bank of France 28 milliard and the Treasury 9 milliard) in 1929.

The foreign long-term investments in private business in France in 1906 have been estimated at 11 milliard francs <sup>(1)</sup>. In the following years this amount was reduced on account of French repurchases, and the outward payments on account of interest and dividends in 1913 are believed to have been less than 400 million francs. The foreign investments in 1925 are estimated by Monsieur Meynial at about 20 milliard, and the outward interest payments at 1,200 million francs. This estimate is increased to 1,400 million for 1927 when foreigners are believed to have purchased French securities to the value of about 10 milliard francs. Since then considerable French repurchases have taken place, and the interest payments are given as 1,200 million in 1928 and 700 million in 1929 (item 7).

The average volume of the outstanding private short-term credits granted to France after the war is estimated at 3 milliard francs in 1920, 15 milliard in 1921, 11 milliard in 1922 and 7 milliard in 1923. Most of these amounts represented holdings in French banks or with French merchants or securities due at very short term. The interest rate was accordingly low ; the interest is estimated to have been 200 million in 1923. For the years 1927-1929, no interest payments of this kind have been entered.

*Shipping.* The gross shipping income (item 8) has been calculated as follows. The weight of goods carried to and from France on French vessels was estimated on the assumption that it bears the same ratio to the total imports and exports by sea as the tonnage of French vessels entered and cleared in French ports does to the total of all vessels entered and cleared in French ports. The weights were multiplied by the average freight rates per metric ton, estimated at 26s. 7d. in 1927, 23s. 6d. in 1928 and 22s. 9d. in 1929.

The amounts entered against item 9 represent the income on account of traffic between France and the French overseas territories. For the years 1926-1929 these amounts represent about one-sixth of the total freight income.

The expenditure of French ships in foreign ports is believed to be insignificant and has not been taken into account.

*Insurance* (item 11). The earnings shown represent maritime insurance and re-insurance with French companies.

(1) Estimate by Neymarck.

*Foreign workers* (item 12). The number of foreign workers in France at the end of 1919 is believed to have been between 200,000 and 300,000, of which about 50,000 are assumed to have sent a portion of their earnings to their home country. According to official statistics, the excess of foreign workers entering France over those leaving was as follows during the years 1920-1929 :

1920. . . . .	118,000	1925. . . . .	112,000
1921. . . . .	39,000	1926. . . . .	48,000
1922. . . . .	82,000	1927. . . . .	— 31,000 (1)
1923. . . . .	203,000	1928. . . . .	44,000
1924. . . . .	191,000	1929. . . . .	124,000

The 2,500 million francs entered in the table for the last year under review (1929) is estimated on the assumption that 500,000 workers sent home an average of 5,000 francs each.

*Tourists' expenditure* (item 13). In 1913, 300,000 foreign tourists staying in France are believed to have spent some 2,000 francs each or 600 million francs in all.

The number of British, American and Spanish visitors to France during the years 1920-1923 is estimated to have been as follows :

	British	Americans	Spaniards
1920 . . . . .	250,000	70,000	40,000
1921 . . . . .	280,000	130,000	80,000
1922 . . . . .	300,000	125,000	80,000
1923 . . . . .	400,000	140,000	100,000

The average expenditure of the British tourists is estimated to have fallen from £100 in 1920 to £80 in 1922 and £70 in 1923 on account of the increase in the exchange value of the £. The American tourists are estimated to have spent \$700 each and the Spaniards 1,500 pesetas each in each year. On this basis the total expenditure of the visitors of the three nationalities mentioned is calculated at 2,200 million francs in 1920, 2,800 million in 1921, 3,000 million in 1922 and 4,000 million in 1923. The expenditure of visitors of other nationalities is considered as being offset by that of French tourists abroad.

In 1924 and 1925, the number of British, American and Spanish tourists in France is estimated to have been 750,000 and 800,000 respectively and their aggregate expenditure 4,800 and 9,000 million francs. In calculating the expenditure for 1925, the average stay of each tourist is taken at 4 weeks and the average daily expenditure at 400 francs (including miscellaneous purchases). In 1926 the total expenditure of the tourists of the three nationalities indicated is estimated to have risen to 13,000 million on account of the fall in the franc value.

In the following year the number of all foreign tourists is estimated to have reached 950,000, of which 250,000 Americans spending about \$600 each. The average expenditure of the remaining 700,000 tourists is taken at £40 (equalling about 5,000 francs, of which more than 1,000 francs represent travelling costs). The total of 7,500 million thus reached is believed somewhat to understate the real expenditure, and the corresponding amount for 1928 has been increased to 9,000 million, of which about half on account of 250,000 American visitors reckoned to have spent \$700 each. For 1929 a figure of 10,000 million has been adopted. Americans are estimated to have contributed 4,500 million francs (\$175 million) to this total. The number of foreign visitors as well as the prices within France increased slightly in 1929, but purchases by the visitors of luxury articles are believed to have fallen somewhat. It is pointed out that according to an inquiry based on data collected by the National Tourist Office, the expenditure of foreigners at the classified French tourist resorts reached

(1) Excess of workers leaving France.

4,000 million francs in 1929, and that the compiler of these data estimates the total expenditure of foreigners in France to have exceeded 12,000 million francs.

The expenditure of French visitors to foreign countries is given at 1,500 million francs in each of the years 1927-1929.

*Reparations.* The estimated value of reparation receipts and the expenditure in Germany by the French army of occupation during the years 1920-1925 were as follows (in million francs) <sup>(1)</sup> :

	1920	1921	1922	1923-1924	1925	1926
Reparation receipts :						
in cash . . . . .	1,001	181	184	3,476	2,700	4,069
in kind . . . . .	2,295	475	599			
Occupation expenditure in Germany . . . . . <sup>(2)</sup>	1,591	180	160	912	150	269

The figures for reparation receipts in 1923 and 1924 include the net income on account of seizures in the Ruhr (818 million francs).

### Capital items.

According to data published by the Ministry of Finance, the following credits were raised abroad by the French Government during the period 1914-1920 :

Years	Amounts raised with					Total Francs (000,000's)
	United States Government	British Government	Other governments Francs	American banks	Bank of England	
	\$ (000,000's)	£ (000,000's)	(000,000's)	\$ (000,000's)	£ (000,000's)	
1914-1918 . . . . .	2,096	373	1,350	100	72	23,938
1919 . . . . .	801	56	1,265	—	—	6,820
1920 . . . . .	100	20	114	—	—	2,614

These figures do not include the French Government loans floated in the open market.

In the tables the service of these debts is included in the amounts entered against current items 4 and 5 and capital items 1 and 2. The payments were unusually great in 1927 owing to the settlement of the debt to the Bank of England (capital item 1).

The credits granted by France to allied Powers and the repayments of such credits up to 1923 inclusive are given below :

Year	France (000,000's)		
	Credits granted		Repayments
	in cash	transfer of material	
1914-1918 . . . . .	7,556	2,350	—
1919 . . . . .	270	1,098	—
1920 . . . . .	373	642	—
1921 . . . . .	2,894	( <sup>3</sup> )	2,262
1922 . . . . .	1,006	( <sup>3</sup> )	1,067
1923 . . . . .	741	( <sup>3</sup> )	230

(1) For the subsequent years, see items 14-16 in the detailed table.

(2) Including the Spa advances, 791 million francs.

(3) Deducted from the repayments as shown in the following column.

Item 2 includes, besides the repayment of the Government credits raised in the Argentine, the Netherlands and Uruguay, payments to Switzerland for liquidation of the Latin Monetary Union (128 million francs in 1928 and 130 million in 1929).

Sales and purchases of existing securities are largely unknown. During the first seven months of 1926 the Government sold its holdings of so-called Morgan bonds, to the value of 1,800 million francs.

The new foreign capital issues in France, shown on the debit side of item 3, exclude those for the account of the French overseas territories (except Indo-China). The issues during the 14 years preceding those given in the table were as follows :

	1913	1914-18	1919	Francs (000,000's)						
				1920	1921	1922	1923	1924	1925	1926
French securities issued										
abroad . . . . .	—	4,223	436	1,974	1,600	1,487	150	1,650	—	1,720
Foreign securities issued										
in France (1) . . . . .	1,155	—	—	202	215	256	1,122	—	—	200

In 1927 the State railways and the Alsace-Lorraine railways borrowed 190 million Swiss francs (910 million French francs) in Switzerland, and five electricity companies borrowed together 12.8 million florins (128 million francs) in the Netherlands, \$1 million (24 million francs) in Canada and 25 million Swiss francs (120 million French francs) in Switzerland. In 1928 the *Compagnie des chemins de fer d'Orléans* borrowed 11 million florins at a rate of 92½ per cent, or 102 million francs, in the Netherlands, and shares of the *Etablissements Kuhlmann* valued at 65 million francs were subscribed in the United States. The most important foreign loan in 1929 was that of the Alsace-Lorraine railways (9 million florins or about 90 million francs, raised in the Netherlands).

The 1927 issues of foreign securities in France comprise 100 million francs for the Tangier-Fez railway, the French block of \$2 million of the Polish Stabilisation Loan and a number of capital increases in foreign companies. In 1928 the new foreign bonds issued in France amounted to 229 million francs and foreign shares to 350 million. In 1929, \$22 million of the International Roumanian Loan were subscribed in France. The principal foreign bond issues in France in that year were those of certain Belgian companies and *Kreuger and Toll*.

The withdrawal in 1927 of gold valued at £18 million (2,232 million francs), formerly deposited with the Bank of England, is shown against item 4.

The floating assets of the Bank of France increased during 1928 from 25,500 million to 32,640 million francs but fell again during 1929 to 26,064 million (item 5). The decrease in that year was wholly offset by gold purchases from abroad. In the same year the Treasury increased its floating assets abroad by 1,459 million francs (item 6).

(1) Excluding securities issued for account of the French overseas territories other than Indo-China.

## GERMANY

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In last year's *Memorandum*, official estimates of the balance of international payments for Germany were published for the years 1924 to 1928. The German Government has now supplied a statement for the whole period 1924 to 1929, the figures for 1924 to 1928 having been revised. Further details concerning the composition of the amounts included in this statement and of the methods used in its elaboration have recently been published by the Committee of Enquiry into Conditions of Production and Sale in German Economic Life <sup>(1)</sup> appointed by resolution of the Reichstag.

This supplementary information has been taken into account when drawing up the following tables. As in previous years, the classification of the items has been slightly modified in order to achieve comparability with the majority of statements in this volume.

In the following tables, as in previous editions of this *Memorandum*, the differences which are due to unavoidable errors and omissions have been included with the capital items under the heading "Undefinable capital movement" <sup>(2)</sup>. The amounts shown against the heading mentioned are, therefore, simply book-keeping entries, by means of which the balances of the capital items have been adjusted to those of the current items. They include allowances for errors and omissions in the whole account. Certain of these omissions relate in fact to the current account — such, for instance, as emigrants' funds and profits of middlemen. Of the capital items, those relating to the sale of existing securities and to the changes in the short-term indebtedness are believed to be incomplete. The changes in merchandise credits from 1926 onwards could not be estimated as it was not possible to ascertain to what extent the amounts of such credits were already included with the change in the debts and assets of the banks.

Attention is drawn to the fact that, in the case of certain of the items, rather a wide margin of error must be allowed.

(1) *Ausschuss zur Untersuchung der Erzeugungs- und Absatzbedingungen der deutschen Wirtschaft: Die deutsche Zahlungsbilanz. Verhandlungen und Berichte des Unterausschusses für allgemeine Wirtschaftsstruktur (I. Unterausschuss); 6. Arbeitsgruppe. Berlin, 1930.*

(2) In *Wirtschaft und Statistik* (No. 11, 1930), published by the Statistical Department of the Reich, the amounts in question are shown as "Nicht aufgliederbare Kapitalbewegung (als Saldo errechnet)".



## Current items.

Items	Reichsmarks (000,000's)					
	Inward or credit movements (Exports)					
	1924	1925	1926	1927	1928	1929
<b>I. Merchandise.</b>						
1. Merchandise (1) . . . . .	6,561	8,828	9,809	10,234	11,658	12,688
2. Adjustment of item 1:						
(a) estimates for the occupied territory . . . . .	1,000	—	—	—	—	—
(b) adjustment for wrong valuation . . . . .	114	131	147	153	145	—
(c) sales and purchases of ships . . . . .	12	17	10	11	27	.
(d) high-seas fishing . . . . .	10	10	10	9	12	10
(e) improvement trade . . . . .	—	94	93	140	139	.
3. Reparations in kind . . . . .	119	492	631	579	663	819
<b>II. Gold coin and bullion.</b>						
4. Gold coin and bullion . . . . .	24	10	10	9	12	948
<b>III. Interest and dividends.</b>						
5. Interest on German long-term investments abroad . . . . .	240	200	200	200	200	200
6. Interest on German long-term debts:						
(a) foreign-owned real estate in Germany . . . . .	—	—	—	—	—	—
(b) foreign-owned German securities . . . . .	—	—	—	—	—	—
(c) loans and credits . . . . .	—	—	—	—	—	—
7. Interest on short-term capital . . . . .	85	120	140	135	182	182
<b>IV. Other current items.</b>						
8. Shipping freights:						
(a) ocean freights . . . . .	390	482	550	591	585	637
(b) inland freights (net) . . . . .	21	20	32	30	34	35
(c) charter money . . . . .	.	.	.	3	.	.
(d) passenger money . . . . .	50	57	74	80	80	90
9. Port expenditure:						
(a) commissions of ship-brokers and agents . . . . .	—	—	—	—	—	—
(b) fees . . . . .	9	10	10	12	12	12
(c) other . . . . .	17	14	10	14	14	14
10. Railway transit . . . . .	.	93	184	134	130	130
11. Insurance . . . . .	—	—	—	23	58	58
12. Commissions, brokerage, etc.:						
(a) acceptance commissions . . . . .	.	.	.	1	2	2
(b) commissions of underwriters and for the service of loans . . . . .	.	.	.	.	5	5
(c) profits and losses on trade in securities and foreign exchange . . . . .	.	.	.	10	10	10
(d) other banking commissions, etc. . . . .	.	.	.	7	7	7
Carried forward . . . . .	8,652	10,578	11,910	12,375	13,975	15,847

(1) The net movement of foreign subsidiary coin in the hands of German banks has been entered against

(2) Net.

## Current items.

Reichsmarks (000,000's)						Items
Outward or debit movements (Imports)						
1924	1925	1926	1927	1928	1929	
9,168	12,426	10,037	14,267	14,028	13,481	<b>I. Merchandise.</b>
1,000	—	—	—	—	—	1. Merchandise (1).
— 504	— 618	— 300	— 427	— 351	—	2. Adjustment of item 1 :
—	6	37	14	17	.	(a) estimates for the occupied territory.
—	—	—	—	—	—	(b) adjustment for wrong valuation.
—	120	109	162	164	.	(c) sales and purchases of ships.
—	—	—	—	—	—	(d) high-seas fishing.
—	—	—	—	—	—	(e) improvement trade.
—	—	—	—	—	—	3. Reparations in kind.
91	640	577	197	929	508	<b>II. Gold coin and bullion.</b>
—	—	—	—	—	—	4. Gold coin and bullion.
—	—	—	—	—	—	<b>III. Interest and dividends.</b>
—	—	—	—	—	—	5. Interest on German long-term investments abroad.
—	—	—	—	—	—	6. Interest on German long-term debts :
16	31	39	48	48	50	(a) foreign-owned real estate in Germany.
30	40	100	150	175	225	(b) foreign-owned German securities.
—	45	164	235	320	375	(c) loans and credits.
120	210	210	247	402	605	7. Interest on short-term capital.
—	—	—	—	—	—	<b>IV. Other current items.</b>
—	—	—	—	—	—	8. Shipping freights :
—	—	—	—	—	—	(a) ocean freights.
—	—	—	5	—	—	(b) inland freights (net).
—	—	—	—	—	—	(c) charter money.
—	—	—	—	—	—	(d) passenger money.
21	25	30	34	36	39	9. Port expenditure :
216	243	271	305	320	346	(a) commissions of ship-brokers and agents.
—	26	29	29	32	36	(b) fees.
(2) 11	(2) 18	(2) 23	25	30	30	(c) other.
—	—	—	10	27	27	10. Railway transit.
—	36	78	75	53	8	11. Insurance.
—	—	—	5	5	5	12. Commissions, brokerage, etc. :
—	—	—	5	5	5	(a) acceptance commissions.
—	—	—	—	—	—	(b) commissions of underwriters and for the service of loans.
—	—	—	—	—	—	(c) profits and losses on trade in securities and foreign exchange.
—	—	—	—	—	—	(d) other banking commissions, etc.
10,169	13,248	11,404	15,385	16,240	15,740	Carried forward.

capital item 7g.

Items	Reichsmarks (000,000's)					
	Inward or credit movements (Exports)					
	1924	1925	1926	1927	1928	1929
Brought forward . . . . .	8,652	10,578	11,910	12,375	13,975	15,847
13. Post, telegraph and telephone . .	3	2	2	2	2	2
14. Emigrants' remittances . . . . .	50	50	50	51	50	50
15. Wages of seasonal and other workers, expenditure of students, etc.	10	10	10	10	10	10
16. Tourists' expenditure . . . . .	100	125	135	160	180	190
17. Diplomatic and similar expenditure . . . . .	20	20	20	20	20	20
18. Reparations in cash . . . . .	—	—	—	—	—	—
19. Reparations in kind (as booked) .	—	—	—	—	—	—
20. Difference between the amounts in items 3 and 19 (1) . . . . .	—	11	—	128	106	148
21. Services to troops of occupation, etc. . . . .	83	162	93	77	69	40
22. Other Government receipts and expenditure . . . . .	.	.	.	6	.	.
23. Other current items :						
(a) trade in electric power . . .	3	3	3	4	3	3
(b) cinematograph film royalties	—	—	—	8	8	9
(c) payments to the International Steel Combination . . . . .	—	—	—	—	—	—
<b>Total . . . . .</b>	<b>8,921</b>	<b>10,961</b>	<b>12,223</b>	<b>12,841</b>	<b>14,423</b>	<b>16,319</b>
<b>Deficit (—) . . . . .</b>	<b>— 1,768</b>	<b>— 3,634</b>	<b>— 711</b>	<b>— 4,574</b>	<b>— 4,271</b>	<b>— 2,381</b>

## Capital items.

Items	Reichsmarks (000,000's)					
	Inward or credit capital movement					
	1924	1925	1926	1927	1928	1929
<i>I. Long-term operations</i>						
1. Amortisation payments, including repurchases of domestic bonds.	—	—	—	—	—	—
2. Other purchases and sales of existing bonds . . . . .	.	.	.	100		
3. Purchases and sales :					2,276	1,417
(a) of domestic shares . . . . .	.	.	.	350		
(b) of foreign shares . . . . .	.	.	.	125		
(c) of real estate in the country	.	.	.	13	14	.
<b>Carried forward . . . . .</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>590</b>	<b>2,290</b>	<b>1,417</b>

(1) Cf. the text, page 107.

(2) Net.

(3) Included with item 3b.

Reichsmarks (000,000's)						Items
Outward or debit movements (Imports)						
1924	1925	1926	1927	1928	1929	
10,169	13,248	11,404	15,386	16,240	15,740	Brought forward.
13	20	19	19	19	23	13. Post, telegraph and telephone.
.	.	.	.	.	.	14. Emigrants' remittances.
50	50	50	50	50	50	15. Wages of seasonal and other workers, expenditure of students, etc.
145	180	200	270	300	300	16. Tourists' expenditure.
13	22	36	60	52	52	17. Diplomatic and similar expenditure.
162	554	570	877	1,230	1,534	18. Reparations in cash.
119	503	621	707	769	967	19. Reparations in kind (as booked).
—	—	10	—	—	—	20. Difference between the amounts in items 3 and 19 <sup>(1)</sup> .
—	—	—	—	—	—	21. Services to troops of occupation, etc.
.	.	.	.	.	.	22. Other Government receipts and expenditure.
8	8	8	8	8	8	23. Other current items :
( <sup>a</sup> ) 10	( <sup>a</sup> ) 10	( <sup>a</sup> ) 10	18	18	18	(a) trade in electric power.
—	—	6	20	8	8	(b) cinematograph film royalties.
						(c) payments to the International Steel Combination.
10,689	14,595	12,934	17,415	18,694	18,700	Total.

## Capital items.

Reichsmarks (000,000's)						Items
Outward or debit capital movement						
1924	1925	1926	1927	1928	1929	
.	12	118	260	211	194	I. Long-term operations.
.	.	.	20	( <sup>a</sup> )	( <sup>a</sup> )	1. Amortisation payments, including repurchases of domestic bonds.
—	—	—	—	—	—	2. Other purchases and sales of existing bonds.
.	.	.	.	1,846	1,266	3. Purchases and sales :
.	.	.	72	57	.	(a) of domestic shares.
—	12	118	352	2,114	1,460	(b) of foreign shares.
						(c) of real estate in the country.
						Carried forward.

Items	Reichsmarks (000,000's)					
	Inward or credit capital movement					
	1924	1925	1926	1927	1928	1929
Brought forward . . . . .	—	—	—	590	2,290	1,417
4. New capital issues :						
(a) Government and municipal . . . . .	960	407	560	400	452	76
(b) other . . . . .	40	829	1,067	1,087	1,115	282
5. Release of German property in United States of America . . . . .	—	—	—	—	147	275
6. Other long-term investments . . . . .	.	40	63	60	27	8
<i>II. Short-term operations.</i>						
7. Increase or decrease :						
(a) in foreign deposits in German banks . . . . .	.	.	.	2,232	1,930	
(b) in the amount of German bills of exchange held abroad . . . . .	.	.	.	.	.	
(c) in German deposits in foreign banks . . . . .	.	(1) 365	(1) 56	.	.	
(d) in the amount of foreign bills of exchange held in Germany . . . . .	.	.	.	212	.	1,100
(e) in merchandise credits received (2) . . . . .	1,250	—	.	.	.	
(f) in merchandise credits granted (2) . . . . .	—	.	.	.	.	
(g) in the amount of foreign subsidiary coin and bank-notes held in Germany . . . . .	1,000	200	.	.	58	
8. Change in the gold deposits of the Reichsbank abroad . . . . .	—	111	—	89	—	—
9. Increase in cash balances of the Reparation Agent . . . . .	6	78	29	27	62	199
10. Other known movements of short-term capital :						
(a) through German banks . . . . .	.	.	.	15	11	.
(b) other . . . . .	.	.	.	.	21	322
<i>III. Undefinable capital movement.</i>						
11. Undefinable net import or export of capital (3) . . . . .	413	1,704	—	443	1,175	994
Total . . . . .	3,669	3,734	1,775	5,155	7,288	4,673
Net inward (+) movement of capital	+ 1,768	+ 3,634	+ 711	+ 4,574	+ 4,271	+ 2,381

(1) Change in the foreign asset reserve of the Reichsbank only.

(2) Cf. also items 7b and d.

(3) The figures entered against this item are not based on direct evidence (cf. page 95).

Reichsmarks (000,000's)						Items
Outward or debit capital movement						
1924	1925	1926	1927	1928	1929	
—	12	118	352	2,114	1,460	Brought forward.
—	—	—	5	14	19	4. New capital issues :
—	—	—	—	—	—	(a) Government and municipal.
—	—	—	—	—	—	(b) other.
—	—	—	—	—	—	5. Release of German property in United States of America.
—	—	—	—	—	—	6. Other long-term investments.
						II. Short-term operations.
						7. Increase or decrease :
						(a) in foreign deposits in German banks.
			9	16	737	(b) in the amount of German bills of exchange held abroad.
(1) 959			189	515		(c) in German deposits in foreign banks.
				305		(d) in the amount of foreign bills of exchange held in Germany.
—	75					(e) in merchandise credits received (2).
750						(f) in merchandise credits granted (2).
6	13	2	2	10	8	(g) in the amount of foreign subsidiary coin and bank-notes held in Germany.
186	—	74	—	5	64	8. Change in the gold deposits of the Reichsbank abroad.
—	—	—	—	—	—	9. Increase in cash balances of the Reparation Agent.
			24	7		10. Other known movements of short-term capital :
				31	4	(a) through German banks.
						(b) other.
						III. Undefinable capital movement.
—	—	870	—	—	—	11. Undefinable net import or export of capital (2).
1,901	100	1,064	581	3,017	2,292	Total.

## SUMMARY TABLE.

	Reichmarks (000,000's)									
	Current items					Capital items				All items
	Mer- chandise	Gold	Interest and di- vidends	Other items	Total	Long- term	Short- term	Undefin- able	Total	
1924 Credit .....	7,816	24	325	756	8,921	1,000	2,256	413	3,669	12,590
Debit .....	9,664	91	166	768	10,689	—	1,901	—	1,901	12,590
Balance ...	-1,848	67	+ 159	- 12	-1,768	+ 1,000	+ 355	+ 413	+ 1,768	—
1925 Credit .....	9,572	10	320	1,059	10,961	1,276	754	1,704	3,734	14,695
Debit .....	11,934	640	326	1,695	14,595	12	88	—	100	14,695
Balance ...	-2,362	630	— 6	636	-3,634	+ 1,264	+ 666	+ 1,704	+ 3,634	—
1926 Credit .....	10,700	10	340	1,173	12,223	1,690	85	—	1,775	13,998
Debit .....	9,883	577	513	1,961	12,934	118	76	870	1,064	13,998
Balance ...	+ 817	- 567	- 173	- 788	- 711	+ 1,572	+ 9	- 870	+ 711	—
1927 Credit .....	11,126	9	335	1,371	12,841	2,137	2,575	443	5,155	17,996
Debit .....	14,016	197	680	2,522	17,415	357	224	—	581	17,996
Balance ...	-2,890	- 188	- 345	-1,151	-4,574	+ 1,780	+ 2,351	+ 443	+ 4,574	—
1928 Credit .....	12,644	12	382	1,385	14,423	4,031	2,082	1,175	7,288	21,711
Debit .....	13,858	929	945	2,962	18,694	2,128	889	—	3,017	21,711
Balance ...	-1,214	- 917	- 563	-1,577	-4,271	+ 1,903	+ 1,193	+ 1,175	+ 4,271	—
1929 Credit .....	13,517	948	382	1,472	16,319	2,058	1,621	994	4,673	20,992
Debit .....	13,481	508	1,255	3,456	18,700	1,479	813	—	2,292	20,992
Balance ...	+ 36	+ 440	- 873	-1,984	-2,381	+ 579	+ 808	+ 994	+ 2,381	—

## Current items.

*Merchandise.* The figures for merchandise imported and exported, as shown under item 1, relate to special trade. Allowances are, however, made (item 2) for certain categories of trade which are excluded from the German special trade statistics, and for the trade of the occupied territory in 1924. The value of ships bought and sold, not included in trade returns, is estimated on the basis of the recorded changes in the German shipping list and assumed average values per gross cargo ton. Deductions have further been made from imports and additions to exports in order to eliminate errors arising from the methods of declaring and valuing goods which were in use up to September 30th, 1928.

*Gold* (item 4). The net import of gold during the years 1924-1928 has mainly served to increase the stock of gold, as is shown below :

	Reichsmarks (000,000's)					
	1924	1925	1926	1927	1928	1929
Total net import of gold bullion and specie (as per trade returns) . . . . .	67	630	567	188	917	— 440 (1)
Increase in the stock of gold held in Germany and serving as cover for notes . . . . .	110	566	550	122	861	— 510 (2)

The change in German gold deposits abroad is shown among short-term capital operations (see capital item 8).

In 1929, there was a net export of gold on account of heavy foreign claims on the Reichsbank during the exchange crisis in April, resulting from the difficulties in settling the reparation question.

*Interest and dividends.* The income from German long-term investments abroad (item 5) in recent years is calculated at 5 per cent of an assumed capital of 4 milliard marks, comprising the holdings of German colonial companies, German plants in South America and south-east Asia, and German-owned property and undertakings in central and eastern Europe. At the end of 1927 the holdings by German banks of foreign securities was estimated at approximately 800 million marks.

The amounts representing the yield from foreign-owned real estate in Germany (item 6a) are based on data supplied by the Statistical Office of the Reich, which estimates the pre-war value of this property at the end of 1927 at 3.4 milliard marks and the income derived therefrom in that year at 239 million marks. It is supposed that after deductions for administrative expenditure, upkeep and taxes, not more than 20 per cent of this amount or 48 million marks have left the country.

In calculating the interest payments entered against 6b for the years 1927, 1928 and 1929, the total amount of German securities held abroad was taken at 3,000, 3,500 and 4,500 million marks respectively and the rate of interest in all three years at 5 per cent.

Item 6c represents interest on long-term loans and credits raised abroad. The amount entered for 1927 comprises 60 million marks on account of Government and municipal loans and 175 million marks on account of private loans and credits.

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

The outward payments in 1929 under item 7 are calculated on the basis of an interest rate of 5½ per cent on a total short-term debt of 11,000 million marks.

*Shipping freights.* The receipts on account of ocean shipping freights (item 8a) in the years 1924 to 1926 are calculated on the basis of an enquiry made by the Organisation of German Shipping Companies. In 1927, the goods traffic by sea increased by 2.3 per cent and the share of German ships therein by 8 per cent; but as freight rates in traffic from and to Germany fell by 3.5 per cent, the German freight receipts in such traffic are estimated to have increased by about 6.6 per cent. The same increase has been assumed for German freight receipts in traffic to and from Dutch and Belgian ports. German ships in traffic between other foreign ports are estimated to have increased their freight earnings by 18.8 per cent. The receipts by different routes are calculated as follows:

(1) Total net export.  
(2) Decrease.



	Reichsmarks (000,000's)		Percentage increase
	1926	1927	1927
Routes touching German ports . . . . .	333	355	6.6
Routes touching Dutch and Belgian ports . . . . .	136	145	6.6
Routes between other foreign ports . . . . .	77	91	18.8
Total . . . . .	546	591	8.2

The freight income from inland shipping (item 8*b*) is based mainly on a report by the Reich Committee for German Inland Shipping. In 1927, German ships are estimated to have earned 10 million marks in foreign traffic in each direction on the Lower Rhine (between Emmerich and Rotterdam) as against a total of 50 million marks earned by foreign ships. The earnings of foreign ships on the short German section from the Ruhr ports to Emmerich are taken as being offset by the receipts of German ships on account of traffic between Rotterdam and Amsterdam and Rotterdam and Antwerp. On the Upper Rhine (to and from Coblenz), German ships carried about 1.4 million tons in foreign traffic during 1929, but foreign ships carried 6.4 million tons between German ports, and the shipping on this part of the Rhine is estimated to have left a deficit of 14.3 million marks.

On the basis of information furnished by the most important shipping companies of the Elbe and Oder, the credit balances on account of foreign traffic on these rivers in 1926 were 7 to 10 million marks and 3 to 4 million marks respectively. The corresponding figure for the Danube traffic was 11 to 12 million marks. In 1927, these receipts were slightly less, owing to lower freight rates.

The receipts of passenger money in ocean traffic (item 8*d*) amounted to 74 million marks in 1926 according to the enquiry of the German shipping companies. As fares remained practically unchanged in 1927, the figure representing the income in that year was raised in the same proportion as the total foreign passenger traffic through Hamburg and Bremen.

*Port expenditure.* The inward payments entered against item 9*b* include canal fees. Figures are based upon information supplied by the harbour authorities in the main German ports and by the Administrative Board of the Kiel Canal.

Other expenditure of foreign ships in German ports (item 9*c*, credit) does not include bunker coal as this is already included in merchandise exports.

The expenditure of German ships abroad (item 9*c*, debit) is estimated from information supplied by German shipping companies, representing about 75 per cent of the total merchant marine.

*Railway transit* (item 10). The figures entered against this item are supplied by the Reich Railway Administration. Those on the debit side represent the share of the Polish railways in goods traffic through the Polish corridor.

*Insurance* (item 11). Data on this subject were collected from insurance enterprises working abroad on an important scale, and were completed by subsequent inquiries made by the Reich Office for Control of Private Insurance, the latter inquiries comprising also branch establishments of foreign insurance companies in Germany.

The figures on the credit side represent the net earnings of German insurance companies on account of foreign transactions, and those on the debit side the net

earnings of foreign insurance undertakings in Germany. The following table gives a summary of the calculations for 1927 :

	Reichsmarks (000,000's)	
	Credit	Debit
<i>German insurance companies.</i>		
Insurance premium payments . . . . .	47	—
Re-insurance premium payments . . . . .	243	183
Compensation payments in direct insurance . . . . .	—	24
Compensation payments in direct re-insurance . . . . .	98	133
Administration costs, commissions and interest . . . . .	( <sup>1</sup> ) (13)	25
Total . . . . .	388	365
Net credit balance . . . . .	23	—
<i>Foreign insurance companies.</i>		
Insurance premium payments . . . . .	—	78
Compensation payments . . . . .	30	—
Administration costs and interest . . . . .	23	( <sup>1</sup> ) (8)
Total . . . . .	53	78
Net debit balance . . . . .	—	25

*Commissions, brokerage, etc.* The commissions taken into account are commissions in credit business and in particular acceptance commissions (item 12a), commissions and other profits or expenditure in connection with capital investments, particularly underwriters' commissions at the issuing of German securities abroad or foreign securities in Germany (item 12b), receipts from or losses on foreign exchange and bills transactions (item 12c), and other miscellaneous banking commissions and profits (item 12d). The valuations are based on private estimates.

Underwriters' commissions (included in item 12b) have been entered as the new capital issues (capital item 4) are shown in the statement at their market value, not at their net proceeds.

*Immigrants' and emigrants' funds* (no entry). In the absence of reliable information concerning such funds, no amounts have been entered in the table.

*Immigrants' and emigrants' remittances* (item 14). The receipts from German emigrants abroad were estimated at 42 million marks in 1927 on the basis of the corresponding figures in the official statement for the United States of America. No information concerning remittances from other countries is available.

To the figure just mentioned were added 3 million marks on account of gifts from abroad, as estimated by the Relief Organisation of German Science (*Notgemeinschaft der deutschen Wissenschaft*), and 6 million marks on account of inheritances, legacies and similar receipts.

*Wages of seasonal and other workers, expenditure of students, etc.* (item 15). The income shown against this item represents the expenditure of foreigners studying in Germany, numbering 6,500 in 1927. The debit side shows the estimated funds taken out by foreign itinerant workers in Germany. The Central Labour Exchange estimates the amount taken out by 100,000 such workers at 40 million marks, but as

(1) These amounts are not taken into account in the present calculation as they are included in the interest receipts and payments as shown against current items 5 and 7.

these do not represent all foreign workers in Germany the amount has been raised to 50 million.

*Tourists' expenditure* (item 16). On the basis of official statistics, the number of nights spent by foreigners in Germany during 1927 is estimated at 3.7 million, of which 1.2 million were spent in watering-places and health-resorts. Of foreign visitors to Prussia, 56 per cent originated in wealthy countries (United States of America, United Kingdom, Netherlands, Switzerland and the Scandinavian countries). The same percentage has been applied to foreign visitors to other parts of Germany. The expenditure is calculated as follows :

	Journeys			Other expenditure			Total expenditure, Reichsmarks (000,000's)
	Number (000's)	Average expenditure, Reichsmarks	Total, Reichsmarks (000,000's)	Nights spent (000's)	Average expenditure, Reichsmarks	Total, Reichsmarks (000,000's)	
<i>Travellers for pleasure :</i>							
From wealthy countries . . . .	84	75	6.3	670	30	20.1	26.4
From less wealthy countries . . .	66	30	2.0	530	15	8.0	10.0
<i>Other travellers :</i>							
From wealthy countries . . . .	700	75	52.5	1,400	25	35.0	87.5
From less wealthy countries . . .	550	30	16.5	1,100	12	13.2	29.7
Total . . . . .	1,400		77.3	3,700		78.3	153.6

The total receipts from foreign tourists in 1927 are thus obtained at 150-160 million marks.

As German statistics do not record the number of German tourists and travellers leaving for European countries, their expenditure is based upon data compiled by these countries with reference to German visitors. A summary of this information for 1927 is given in the following table.

Countries	Journeys (000's)	Travelling expenses, Reichsmarks (000,000's)	Nights spent (000's)	Expenses for the sojourn, Reichsmarks (000,000's)
Austria (1) . . . . .	800	8.0	3,330	40.0
Czechoslovakia (1) . . . . .	216	3.0	2,130	41.0
Italy (2) . . . . .	274	8.2	3,836	46.0
Yugoslavia (2) (1926) . . . . .	9	1.0	.	3.0
Danzig (1) . . . . .	46	0.2	118	1.2
Switzerland (1) . . . . .	432	4.3	1,728	26.0
Denmark (2) . . . . .	60	0.6	180	2.2
Hungary (2) (Budapest only) . . .	12	0.2	36	0.4
East of Europe (2) . . . . .	.	8.0	.	40.0
Total . . . . .		33.5		199.8

The total expenditure of German travellers in Europe in 1927 is thus calculated at about 233 million marks. Estimates of the expenditure of German travellers overseas in 1927 are made on the basis of German migration statistics

(1) Based on individual counting.  
(2) Based on estimates.

and data supplied by the Organisation of German Shipping Companies for 1926. With regard to persons entering Germany from overseas countries by ocean ports, the immigration statistics do not distinguish between immigrants and other travellers, but it has been assumed that immigrants account for 30 per cent of the total. The number of German travellers overseas is estimated at 30,000 in 1927 and the average of their travelling expenses at 1,000 marks.

For the total expenditure of German tourists abroad in 1927 an amount of 270 million marks was adopted.

*Diplomatic and similar expenditure.* The figures entered against item 17 were communicated by the German Foreign Office. They do not take into consideration the expenditure of diplomatic and consular representatives out of their private means.

Foreign diplomatic expenditure in Germany has been estimated on the basis of budget appropriations.

*Reparations.* Reparation payments are shown in full on the debit side (items 18 and 19), but are partly offset by entries on the credit side. Reparation deliveries in kind actually exported are shown under item 3. The figures do not agree with the deliveries in kind booked by the Agent-General for Reparation Payments as shown in item 19. The difference, which has been entered against item 20, is attributable to the fact that the Agent-General makes his entries on the date of the closing of the accounts, whereas trade statistics record the goods at the moment when they cross the frontier; further, the figures of the Agent-General comprise services rendered abroad. The expenditure of the Agent-General in respect of armies of occupation and commissions resident in Germany has been entered on the credit side against item 21. Finally, the increase in the cash reserve of the Agent-General has been included with the figures shown on the credit side against capital item 9. A summary of the items in question is given below.

	Reichsmarks (000,000's)					
	1924	1925	1926	1927	1928	1929
Reparation payments:						
in cash (item 18) <sup>(1)</sup> . . . . .	162	554	570	877	1,230	1,534
in kind (item 19) . . . . .	119	503	621	707	769	967
Total . . . . .	281	1,057	1,191	1,584	1,999	2,501
Of which a part is entered also on the credit side under offsetting items, viz.:						
deliveries in kind actually exported (current item 3) . . . . .	119	492	631	579	663	819
difference between these and deliveries booked (item 20) . . . . .	—	11	<sup>(2)</sup> —10	128	106	148
sums spent in Germany (current item 21) <sup>(3)</sup> . . . . .	83	162	93	77	69	40
movement of cash balances of the Reparation Agent (capital item 9) . . . . .	6	78	29	27	62	199
Total offsetting items . . . . .	208	743	743	811	900	1,206
Net debit balance . . . . .	73	314	448	773	1,099	1,295

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

(1) The amounts entered include casual receipts and exchange losses of the Agent-General of 1, 3, 2, 7 and 11 million marks during the years 1925-1929.

(2) Excess of deliveries exported, entered on the debit side in the balance of payments account.

(3) Costs of occupation and a part of the costs of the commissions.

payments in respect of the Dawes Loan, and amounts directly retained under the Reparation Recovery Acts by the Transfer Committee.

*Other current items.* The foreign trade in electric power (item 23a) in 1927 is calculated on the basis of an average price of the kilowatt-hour of 2 pfennigs for exports and 3 pfennigs for imports.

The Central Organisation of the German Film Industry supplied estimates concerning inward and outward payments of cinematograph film royalties (item 23b).

### Capital items.

*New capital issues.* German long-term loans floated abroad in the open market (including a small amount of so-called "short-term loans") are shown under item 4 and are reckoned at current market prices. The payments of underwriters' commissions are shown under current item 12.

The geographical origin of the loans is as follows :

	Reichsmarks (000,000's)					
	1924	1925	1926	1927	1928	1929
<i>Long-term loans</i> (par value) issued in :						
United States of America . . . . .	42.00	922.95	1,082.70	890.38	1,017.09	165.82
United Kingdom . . . . .	—	122.22	142.00	152.79	136.21	56.40
Netherlands . . . . .	—	142.13	189.50	262.40	201.73	65.39
Switzerland . . . . .	—	67.85	66.24	51.96	57.56	57.51
Sweden . . . . .	—	10.31	43.35	51.94	11.78	3.20
Other countries (1) . . . . .	—	—	31.05	2.26	40.80	0.25
Total, par value . . . . .	42.00	1,265.46	1,554.84	1,411.73	1,463.17	348.57
Total, market value . . . . .	41.00	1,186.00	1,487.00	1,361.00	1,394.00	.
<i>"Short-term loans"</i> (par value) . . . .	—	50.40	117.60	126.00	173.36	.
Grand total (par value) . . . . .	42.00	1,315.86	1,672.44	1,537.73	1,638.53	.
Grand total (market value) . . . . .	41.00	1,236.00	1,602.00	1,487.00	1,567.00	.

Payments in amortisation of these loans are shown under item 1. In cases where they were not available from the balance-sheets of the debtors, they had to be calculated from the conditions of redemption. Voluntary repurchases are available from the balance-sheets only. In 1927, the recorded amounts for redemption and repurchases were 125 million marks for public and 135 million marks for private loans.

*Purchases and sales of securities.* For 1924-1926, practically no figures are given for the movement of securities and other forms of long-term capital, nor for the short-term capital movement, in so far as this is not reflected in the movement of the foreign exchange reserves of the banks of issue. For the following years, however, such information has been obtained from the principal banks and insurance companies. These data are not complete, as they necessarily only include the amounts which have come to the knowledge of the undertakings supplying the information. The estimates of purchases and sales of existing bonds (item 2) are based on a comparison

(1) Indivisible amounts included.

between the amounts of bonds held in stock by German banks at the beginning and the end of the year. This method is believed not to lead to important errors as the market value of bonds has not been subject to appreciable fluctuations. In 1927, the declared amount of foreign-owned German bonds held by German banks rose from 394 million to 464 million marks. As these figures were not complete, they were raised to 450 million and 550 million marks respectively.

Of foreign bonds held by German banks, information is available only concerning those issued for German account abroad. In 1927, the recorded amount of German holdings of such bonds increased from 124 million to 140 million marks, but as this record also was incomplete, these amounts were raised to 140 million and 160 million marks respectively.

On the basis of the bank questionnaire, the market value of German shares held abroad is estimated to have increased during 1927 from 1,850 million to 2,150 million marks. It is not possible to ascertain how the last-mentioned amount was affected by changes in the market value of the shares during the year. German shares are believed to have been much in demand abroad in the first months of 1927, whereas repurchases are supposed to have prevailed after the financial crisis in May. The index for shares quoted on the Berlin Stock Exchange fluctuated between 162 and 178 from January to April, and between 135 and 160 from June to December. The net sales of German shares during the year were taken at 350 million marks (item 3a).

The market value of German-owned foreign shares held in German banks is estimated to have decreased by 125 million marks during 1927 (item 3b). It is not possible to ascertain to what extent this figure is affected by fluctuations in market values, or by withdrawals of shares which, without being sold, were deposited with foreign banks.

The information concerning purchases and sales of German property abroad, consisting of real estate, undertakings or shares, is incomplete. It has been inferred from data supplied by insurance companies, Press reports and other private sources that the value of such property increased in 1927. Foreign-owned real estate in Germany valued at 72 million marks was resold to Germans, and foreigners purchased 15 million marks worth of landed property from Germans (item 3c).

Item 6 shows the known amounts of long-term foreign loans raised abroad by German firms without issuing bonds for them.

*Short-term operations.* The amounts entered against item 7 were estimated on the basis of the replies to a questionnaire sent out to about 100 banking institutions.

The foreign deposits in German banks rose during 1927 from 3,255 million marks to 5,487 million (item 7a).

The amount of German bills negotiated abroad by German banks decreased during 1927 from 145 million marks to 136 million (item 7b).

The recorded amount of German deposits in foreign banks rose from 2,045 million to 2,234 million marks during 1927, thus increasing by 189 million (item 7c). The deposits by the Reichsbank decreased by 213 million marks, whereas those by other German banks increased by 402 million.

The stock of foreign bills of exchange held in Germany fell from 653 million marks to 441 million (item 7d). The stock held by the Reichsbank decreased by 275 million marks, but that held by other German banks increased by 63 million.

Item 10a shows the changes in the participation of German banks in business abroad. Their assets on this account rose in 1927 from 36 million marks to 60 million and their liabilities from 72 to 87 million marks.

*Undefinable capital movement.* As the sale of German securities to foreign countries is largely effected through other channels than those for which information was available, and short-term credits are in many cases granted direct to industrial and commercial

undertakings, there remains uncovered a not inconsiderable balance of capital imports. The amounts theoretically required in order to get the statement to balance have been entered as "Undefinable capital movement". They represent 9, 16 and 21 per cent respectively of the whole estimated capital movement in 1927, 1928 and 1929. As mentioned above, this item also includes allowances for errors and omissions in the current account.

### International indebtedness.

Since the publication of the official statement on the German balance of payments summarised above, an official estimate of the German balance of international indebtedness at the end of September 1930 has appeared <sup>(1)</sup>. A summary of this estimate, which excludes reparation liabilities, is given below. The figures refer to the nominal value of bonds and debts and the market value of other investments.

<i>Liabilities.</i>	Reichsmarks (100,000,000's)
1. Long-term German foreign debts . . . . .	9.3
2. Other foreign long-term investments in Germany :	
(a) branches of foreign firms in Germany and participation in German enterprises . . . . .	4.0
(b) foreign-owned real estate . . . . .	2.0
3. Short-term German debts . . . . .	10.8 — 11.8
Total liabilities . . . . .	26.1 — 27.1
<i>Assets.</i>	
4. German long-term claims abroad . . . . .	0.75 — 1.0
5. Other German long-term investments abroad (branches, participation and real estate) . . . . .	3.25 — 4.0
6. Short-term assets abroad . . . . .	4.8 — 5.8
Total assets . . . . .	8.8 — 10.8
Net liabilities <sup>(2)</sup> . . . . .	16.3 — 17.3

The long-term German debts shown against item 1 are made up as follow :

	Reichsmarks (100,000's)
Outstanding German bonds issued abroad . . . . .	<sup>(3)</sup> 8,520
Deduct : bonds held in Germany . . . . .	— 110
Add : foreign holdings of German bonds issued at home . . . . .	800
Other long-term credits raised abroad . . . . .	120
Total . . . . .	9,330

The estimated value of the foreign-owned share capital of German enterprises and of foreign direct investments on long term in Germany is entered against item 2.

Item 4 shows the value of foreign bonds held in Germany and of other German long-term claims on foreign countries, and item 5 the amount of German-owned shares of foreign companies and direct investments abroad. The speculative holdings of shares and the participation of individuals in foreign business are estimated at 0.25-0.5 milliard marks and the investments of German business concerns at 3-3.5

<sup>(1)</sup> *Wirtschaft und Statistik*, No. 22, 1930 (*Deutschland in der internationalen Kapitalverflechtung*).

<sup>(2)</sup> The range between the maximum and the minimum of the net liabilities is given at one milliard marks only, as the net short-term indebtedness is assumed to be 6 milliard marks (*cf. text*).

<sup>(3)</sup> The amount includes the Dawes loan and the Young loan.

milliard marks. The following geographical division is given of the German long-term assets abroad :

	Reichsmarks (000,000,000's)	
	Long-term claims (item 4)	Other investments (item 5)
Europe . . . . .	0.7 — 0.9	1.6 — 1.8
United States of America . . . . .	0.05 — 0.1	0.45 — 0.5
Latin America . . . . .	.	1.0 — 1.5
Asia . . . . .	.	0.1
Africa . . . . .	.	0.1
Total . . . . .	0.75 — 1.0	3.25 — 4.0

The following specification of the short-term debts and assets entered against items 3 and 6 is given :

	Reichsmarks (000,000,000's)	
	Debts	Assets
Banks (including the Reichsbank) . . . . .	8.3	3.8
Public bodies . . . . .	0.5	} 1—2
Enterprises other than banks and individuals . . . . .	2—3	
Total . . . . .	10.8 — 11.8	4.8 — 5.8

The figures for banks and public bodies are based on exact statements. Other short-term debts and assets are calculated mainly on the basis of the statements regarding the German balance of payments in recent years. A range estimate is given for both debts and assets, owing to the uncertainty whether there took place in 1929 and 1930 an export of short-term capital ("Kapitalflucht") which is not reflected in the movement of foreign trade or in services received and rendered. The higher estimates assume such an export of short-term capital took place to the extent of one milliard marks, which would mean that there was a corresponding increase of one milliard marks in the short-term indebtedness. The net short-term indebtedness is thus not affected by a capital export of this kind and is believed in any case to have been approximately six milliard marks.

By combining the available information regarding German foreign assets and debts in 1930 with the capital movement as recorded by the balance of payments accounts for recent years, it is possible to estimate roughly the situation of assets and debts in any of these years. The data thus calculated may be summarised as follows :

	Reichsmarks (000,000,000's) at the end of :			
	1923	1924	1925	1926
<i>Liabilities.</i>				
Long-term debts . . . . .	—	1.0	2.5	4.1
Other foreign long-term investments in Germany . . . . .	.	.	.	3.5
Short-term debts . . . . .	.	.	.	4.1
Total . . . . .	.	.	.	11.7
<i>Assets.</i>				
Long-term assets . . . . .	.	.	.	4.0 — 5.0
Short-term assets . . . . .	.	.	.	3.6
Total . . . . .	.	.	.	7.6 — 8.6
Net assets (+) or liabilities (—) . . . . .	+ 2.4 to 3.4	+ 0.5 to 1.5	— 2.2 to 3.2	— 3.1 to 4.1
Decrease in assets or increase in debts during the year . . . . .	.	1.9	3.9	0.9



	Reichsmarks (000,000,000's) at the end of :			
	1927	1928	1929	June 1930
<i>Liabilities.</i>				
Long-term debts . . . . .	5.4	7.0	7.3	9.1
Other foreign long-term investments in Germany . . . . .	4.5	5.5	6.0	6.0
Short-term debts . . . . .	6.6	9.0	11.2 — 12.2	11.3 — 12.3
<b>Total</b> . . . . .	<b>16.5</b>	<b>21.5</b>	<b>24.5 — 25.5</b>	<b>26.4 — 27.4</b>
<i>Assets.</i>				
Long-term assets . . . . .	4.0 — 5.0	4.0 — 5.0	4.0 — 5.0	4.0 — 5.0
Short-term assets . . . . .	3.9	4.5	5.0 — 6.0	5.0 — 6.0
<b>Total</b> . . . . .	<b>7.9 — 8.9</b>	<b>8.5 — 9.5</b>	<b>9.0 — 11.0</b>	<b>9.0 — 11.0</b>
Net assets (+) or liabilities (—) . . .	— 7.6 to 8.6	— 12.0 to 13.0	— 14.5 to 15.5	— 16.4 to 17.4
Decrease in assets or increase in debts during the year . . . . .	4.5	4.4	2.5	( <sup>1</sup> ) 1.9

In this table, outstanding loans are calculated at their nominal amounts, while the balance of payments statements show loans raised at their market value. For that reason certain of the amounts entered on the last line of the table differ slightly from the recorded inward capital movement.

(1) Increase in debt during the first half of 1930.

# HUNGARY

The Hungarian Central Office of Statistics has compiled an estimate of Hungary's balance of payments for 1929 which is set out below together with those for 1926-1928 published in last year's edition of this *Memorandum*. In addition, summary figures for 1923 and 1924 are included in the summary table.

## Current items.

Items	Pengö (000,000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1926	1927	1928	1929	1926	1927	1928	1929
<b>I. Merchandise.</b>								
1. Merchandise (including exports of reparations in kind) . . . . .	877.9	800.5	824.7	1,040.3	954.2	1,148.7	1,189.3	1,068.7
2. Adjustment on account of passive improvement trade (1) . . . . .	—	—	—	25.8	—	—	—	38.3
<b>II. Gold coin and bullion.</b>								
3. Gold coin and bullion . . . . .	—	0.2	—	—	1.2	1.7	4.9	8.0
4. Adjustment of item 3 . . . . .	—	—	—	—	—	—	—	3.5
<b>III. Interest and dividends.</b>								
5. Receipts :								
(a) by the Treasury . . . . .		3.0	1.1	0.2				
(b) on account of foreign exchange holdings . . . . .	4.6	10.3	11.2	4.2				
(c) dividends . . . . .	4.6	7.7	7.7	10.2				
(d) from real estate abroad . . . . .		1.2	1.2	1.2				
6. Payments in respect of :								
(a) Government debts . . . . .					56.6	68.1	64.0	47.1
(b) debts of local Government authorities (including municipalities) . . . . .					6.9	21.4	26.4	27.2
(c) mortgage bonds held abroad . . . . .					14.2	8.1	17.0	21.9
(d) industrial and other bonds . . . . .						2.8	8.0	16.8
(e) dividends . . . . .					1.5	11.1	13.0	20.7
(f) real estate owned by foreigners . . . . .						5.3	6.5	6.5
(g) short-term debts . . . . .					17.4	22.8	29.3	37.8
<b>IV. Other current items.</b>								
7. Shipping freights . . . . .	3.6	8.7	(2) 6.7	6.9	—	—	—	—
8. Port fees (3) . . . . .	0.2	0.2	0.2	0.2	2.5	5.4	—	5.2
9. Railway transit . . . . .	9.0	10.9	14.4	15.2	—	—	—	—
Carried forward . . . . .	899.9	842.7	867.2	1,104.2	1,054.5	1,295.4	1,363.4	1,294.7

(1) Before 1929 included in Item 1.

(2) Net.

(3) The amounts entered on the debit side include expenditure on account of bunkers and stores.

Items	Pengö (000,000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1926	1927	1928	1929	1926	1927	1928	1929
Brought forward . . .	899.9	842.7	867.2	1,104.2	1,054.5	1,295.4	1,363.4	1,294.7
10. Hire of railway waggons . . . . .	0.5	1.4	1.8	3.1	0.2	1.1	1.2	1.3
11. Insurance . . . . .	.	3.3	46.5	49.9	.	7.7	52.6	55.8
12. Underwriters' commissions . . . . .	.	.	.	—	.	.	.	1.4
13. Post, telegraph and telephone . . . . .	5.7	6.5	5.6	5.9	4.9	5.6	4.9	5.5
14. Immigrants' and emigrants' funds . . . . .	5.9	4.2	9.1	1.8	5.0	6.4	7.2	7.6
15. Immigrants' and emigrants' remittances . . . . .	28.4	24.4	35.8	41.3	.	0.4	0.6	1.0
16. Remittances to students . . . . .	1.2	1.0	0.9	0.9	(1)	1.5	.	4.4
17. Hungarian scientific institutes abroad and State scholarships . . . . .	—	—	—	—	.	2.7	5.9	1.4
18. Tourists' expenditure . . . . .	2.5	7.4	20.6	21.9	13.2	39.0	38.1	52.3
19. Diplomatic and similar expenditure . . . . .	2.9	2.9	2.8	3.5	6.2	5.9	5.1	7.7
20. Receipts of legations and consulates . . . . .	3.0	2.8	2.8	3.2	1.9	2.1	1.8	1.8
21. Pensions paid abroad . . . . .	—	—	—	—	.	2.6	3.7	3.6
22. Reparation payments :								
(a) in cash . . . . .	—	—	—	—	—	—	0.2	—
(b) in kind (countervalue of) . . . . .	—	—	—	—	9.4	2.0	5.6	5.9
23. Trade-marks and patent royalties . . . . .	0.3	0.4	.	0.6	.	.	.	.
24. Cinematograph film royalties . . . . .	0.1	—	—	0.1	2.9	4.0	3.5	5.0
25. Press subscriptions . . . . .	.	.	.	1.1	.	.	.	1.5
26. Other current items . . . . .	.	.	.	0.2	.	.	1.0	0.4
<b>Total . . . . .</b>	<b>950.4</b>	<b>897.0</b>	<b>993.1</b>	<b>1,237.7</b>	<b>1,098.2</b>	<b>1,376.4</b>	<b>1,494.8</b>	<b>1,451.3</b>
Deficit (—) . . . . .	—147.8	—479.4	—501.7	—213.6				

## Capital items.

Items	Pengö (000,000's)							
	Inward or credit capital movement				Outward or debit capital movement			
	1926	1927	1928	1929	1926	1927	1928	1929
<b>I. Long-term operations.</b>								
1. Amortisation :								
(a) of Government debts . . . . .	—	—	—	—	29.3	15.5	31.2	32.0
(b) of debts of local Government author- ities . . . . .	—	—	—	—	.	3.9	5.8	6.2
(c) mortgage bonds . . . . .	—	—	—	—	.	0.4	3.6	5.0
(d) of other debts . . . . .	1.6	0.3	2.1	0.7	.	2.5	1.3	1.8
2. Purchases and sales :								
(a) of real estate abroad . . . . .	2.9	0.7	—	0.4	—	1.1	—	—
(b) of real estate in the country . . . . .	0.6	0.5	1.3	—	—	—	0.1	0.2
of domestic securities :								
(e) in large denominations . . . . .		18.9	40.4	36.4		32.9	36.2	41.6
(d) stock exchange transactions . . . . .		.	33.5	.		12.0	15.7	.
of foreign securities :	(2) 20.8				5.8			12.0
(e) in large denominations . . . . .		12.3	18.2	14.8		12.0	22.2	
(f) stock exchange transactions . . . . .		.	3.9	.		—	4.4	.
<b>Carried forward . . . . .</b>	<b>25.9</b>	<b>32.7</b>	<b>99.4</b>	<b>52.3</b>	<b>35.1</b>	<b>80.3</b>	<b>120.5</b>	<b>98.8</b>

(1) Included in item 18.

(2) In large denominations only.

Items	Pengö (000,000's)							
	Inward or credit capital movement				Outward or debit capital movement			
	1926	1927	1928	1929	1926	1927	1928	1929
Brought forward . . .	23.9	32.7	99.4	52.3	35.1	80.3	120.5	98.8
3. New capital issues :								
(a) Government loans . . . . .	48.4	35.4	43.8	22.2	—	—	—	—
(b) loans by local Government authorities . . . . .	58.7	122.4		—	—	—	—	—
(c) municipal bonds, issued by commercial banks . . . . .		3.0	18.0	17.4	—	—	—	—
(d) mortgage bonds, issued by commercial banks . . . . .	( <sup>1</sup> ) 61.6	97.2	110.0	33.8	—	—	—	—
(e) miscellaneous bonds . . . . .		36.6	128.0	161.0	—	—	—	—
(f) shares . . . . .		—	—	32.0	—	—	—	—
4. Participation in new capital issues . . . .	11.1	36.5	46.7	—	3.2	5.6	10.1	1.4
II. Short-term operations.								
5. Change in the foreign assets of the Hungarian National Bank . . . . .	—	—	99.1	57.5	15.7	27.7	—	—
6. Change in other short-term assets and debts	—	<sup>2</sup> ) 229.5	88.0	—	5.2	—	—	68.0
Total . . . . .	205.7	593.3	633.0	376.2	59.2	113.6	130.6	168.2
Net inward movement of capital (+) . .	+146.5	+479.7	+502.4	+208.0				

## SUMMARY TABLE.

	Pengö (000,000's)								
	Current items					Capital items			All items
	Merchandise	Gold	Interest and dividends	Other items	Total	Long-term	Short-term	Total	
( <sup>1</sup> ) 1923 Credit . . . . .	394.3	6.8	7.7	44.0	452.8	37.8	5.2	43.0	495.8
Debit . . . . .	496.0	0.1	2.6	38.2	536.9	28.6	—	28.6	565.5
Balance . . . . .	— 101.7	+ 6.7	+ 5.1	+ 5.8	— 84.1	+ 9.2	+ 5.2	+ 14.4	( <sup>4</sup> ) — 69.7
( <sup>2</sup> ) 1924 Credit . . . . .	667.2	0.9	10.9	49.0	728.0	193.3	125.8	319.1	1,047.1
Debit . . . . .	819.0	0.4	26.9	34.6	880.9	208.2	—	208.2	1,089.1
Balance . . . . .	— 151.8	+ 0.5	— 16.0	+ 14.4	— 152.9	— 14.9	+ 125.8	+ 110.9	( <sup>4</sup> ) — 42.0
1926 Credit . . . . .	877.9	—	9.2	63.3	950.4	205.7	—	205.7	1,156.1
Debit . . . . .	954.2	1.2	96.6	46.2	1,098.2	38.3	20.9	59.2	1,157.4
Balance . . . . .	— 76.3	— 1.2	— 87.4	+ 17.1	— 147.8	+ 167.4	— 20.9	+ 146.5	( <sup>4</sup> ) — 1.3

(1) " Private long-term loans ".

(2) In fact the increase in the short-term debt during 1927 was 4.5 million pengö less, as borrowers to this amount became insolvent.

(3) For details of the figures for 1923 and 1924, see *Memorandum on Balance of Payments and Foreign Trade Balances, 1911-1925*, Vol. I (Series of publications : 1926. II. 51/I), p. 39. No information is available for 1925.

(4) Balance due to errors and omissions.

## SUMMARY TABLE (continued).

	Pengö (000,000's)								
	Current items					Capital items			All items
	Merchandise	Gold	Interest and dividends	Other items	Total	Long-term	Short-term	Total	
1927 Credit . . . . .	800.5	0.2	22.2	74.1	897.0	363.8	229.5	593.3	1,490.3
Debit . . . . .	1,148.7	1.7	139.6	86.4	1,376.4	85.9	27.7	113.6	1,490.0
Balance . . . . .	- 348.2	- 1.5	- 117.4	- 12.3	- 479.4	+ 277.9	+ 201.8	+ 479.7	(1) + 0.3
1928 Credit . . . . .	824.7	—	21.2	147.2	993.1	445.9	187.1	633.0	1,626.1
Debit . . . . .	1,189.3	4.9	169.2	131.4	1,494.8	130.6	—	130.6	1,625.4
Balance . . . . .	- 364.6	- 4.9	- 148.0	+ 15.8	- 501.7	+ 315.3	+ 187.1	+ 502.4	(1) + 0.7
1929 Credit . . . . .	1,066.1	—	15.8	155.8	1,237.7	318.7	57.5	376.2	1,613.9
Debit . . . . .	1,107.0	4.5	178.0	161.8	1,451.3	100.2	68.0	168.2	1,619.5
Balance . . . . .	- 40.9	- 4.5	- 162.2	- 6.0	- 213.6	+ 218.5	- 10.5	+ 208.0	(1) - 5.6

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.

## Current items.

*Merchandise and gold.* In the Hungarian trade returns currency notes, money orders, bills, bonds and shares, etc., are shown under the heading "Other means of payment". These sums have not been taken into account as they are believed to represent mainly securities which are incorporated in the figures for capital items.

Of the recorded gold imports in 1929, an amount of 3.5 million pengö represented Hungarian-owned gold and has been deducted (item 4).

*Interest and dividends.* The figure shown under item 5b represents interest on the foreign exchange holdings of the National Bank.

The estimate for receipts on account of dividends (item 5c) is based on payments effected through leading Budapest banks.

Item 5d represents income derived by Hungarian nationals from real estate in the transferred territories.

The details of the interest paid on Government foreign debt (item 6a) in 1927, 1928 and 1929 are as follows:

	Pengö (000,000's)		
	1927	1928	1929
Interest on:			
pre-war debt . . . . .	16.6	14.4	14.4
debts consolidated by clearing . . . . .	17.9	17.5	—
war debt . . . . .	0.5	0.4	0.4
Reconstruction Loan of 1924 . . . . .	27.2	26.5	25.5
other post-war debts . . . . .	2.4	1.7	2.3
Advances as guarantee for interest on railway stock . . . . .	3.5	3.5	4.5
Total . . . . .	68.1	64.0	47.1

(1) Balance due to errors and omissions.

"Debts consolidated by clearing" in the above table are pre-war debts to creditors in the ex-enemy countries which became due during the war and were consolidated in accordance with the Treaty of Trianon. The sums shown against this item for 1927 and 1928 represent the total annuities paid. The annuity paid in 1929 (13.9 million pengő) has been entered in the capital account (item 1a), as the main part thereof must be regarded as amortisation.

The figures entered against item 6b (interest payments on local Government debt) are based on information received from the financial administration of the City of Budapest and from leading financial houses in the capital.

The distribution by countries of the interest payments in 1929 entered against items 6a-d is given below :

	Pengő (000,000's)						Total
	United Kingdom	United States of America	Netherlands	France	Sweden	Other countries	
Interest paid in respect of :							
Government debts (item 6a) . . . . .	14.6	3.7	0.8	7.7	0.5	(1) 19.8	47.1
debts of local Government authorities (item 6b) . . . . .	11.6	14.3	—	1.3	—	—	27.2
mortgage bonds (item 6c) . . . . .	6.3	14.6	0.5	—	—	0.5	21.9
industrial and other bonds (item 6d) . . . . .	6.4	4.8	1.0	0.1	4.1	0.4	16.8

The figure for dividends paid (item 6e) in 1929 represents the amounts paid by thirteen leading financial houses or transferred for the account of their clients.

The figure shown against item 6f refers to income from real estate in Budapest only.

The debit figure for short-term interest (item 6g) in 1929 is arrived at in the following manner. The net short-term debt recorded by fifteen commercial banks and one other enterprise was 217.9 million pengő at the beginning and 189.9 million at the end of the year, and their net interest payments on account of this debt were 13.8 million pengő. The net short-term debts of other enterprises are roughly estimated at 480 million pengő at the beginning and 440 million at the end of the year. On an average, however, only 300 million of the outstanding amounts are assumed to have been productive of interest. The interest payments, calculated at 8 per cent, work out at 24 million pengő, to which amount has been added the 13.8 million pengő mentioned above.

*Freights.* The shipping income entered against item 7 represents the receipts of one Hungarian shipping company on account of foreign traffic (including the transport of foreign goods in transit through Hungary) on the Danube.

*Insurance* (item 11). The following transfers, derived from the Insurance Control Board, have been taken into account for 1928 and 1929.

Receipts :	Pengő (000's)	
	1928	1929
re-insurance premia received . . . . .	17,078	18,899
receipts from re-insurance with foreign companies :		
indemnities . . . . .	15,932	19,422
commissions . . . . .	11,225	10,631
bonuses . . . . .	2,248	988
<b>Total . . . . .</b>	<b>46,483</b>	<b>49,940</b>

(1) Of this sum, 13.2 million pengő cannot be distributed by countries (payments to common fund on account of pre-war debts, according to the Agreements of Innsbruck and Prague).

	Pengö (000's)	
	1928	1929
<b>Payments :</b>		
re-insurance premia paid abroad . . . . .	37,344	40,054
payments on account of re-insurance with Hungarian companies :		
indemnities . . . . .	10,179	10,635
commissions . . . . .	5,008	5,094
bonuses . . . . .	51	9
<b>Total . . . . .</b>	<b>52,582</b>	<b>55,792</b>

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 the countries in question. Foreign insurance companies carrying on business in Hungary are subject to similar regulations. Only operations arising out of re-insurance are therefore considered.

*Post, telegraph and telephone* (item 13). The amounts entered against this item for 1929 were distributed as follows :

	Pengö (000,000's)	
	Receipts	Payments
Post . . . . .	2.7	1.4
Telegraph . . . . .	1.9	2.3
Telephone . . . . .	1.3	1.8
<b>Total . . . . .</b>	<b>5.9</b>	<b>5.5</b>

*Emigrants' funds and remittances.* The credit figure shown under item 14 for 1929 is an estimate of the money gifts from the 3,168 Hungarian emigrants visiting their mother-country to their relatives and friends. The average expenditure of these emigrants on this account is taken at \$100. Their other expenditure in the country, which in previous years is included in the same item, has been included in item 18 (Tourists' expenditure) for 1929.

The debit figures relate to the travelling costs and the funds of emigrants leaving for overseas countries. The number of such emigrants in 1929 was 7,459, of whom 7,208 were adults. The average cost of the sea passage is estimated at \$132.5 per adult and \$66.2 per child. Every emigrant is assumed, further, to have taken \$50 with him. The funds taken out in 1929 are thus calculated at 7.6 million pengö.

The amounts entered against item 15, credit, relate to emigrants' remittances from America. They are composed as follows :

	Pengö (000,000's)	
	1928	1929
Bank transfers (including Post Office Savings Bank) . . . . .	22.8	27.5
Receipts by Budapest agents and shipping companies . . . . .	10.0	10.0
Money orders . . . . .	3.0	3.8
<b>Total . . . . .</b>	<b>35.8</b>	<b>41.3</b>

Sums sent by money orders and through banks from Hungary to the United States in 1929 amounted to one million pengö and are considered to represent remittances to Hungarian emigrants (item 15, debit).

*Remittances to students* (item 16). The amounts entered against this item for 1929 refer to the expenditure of 1,003 foreign students (of whom 959 of Czechoslovak nationality) in Hungary and 1,778 Hungarian students abroad.

*Tourists' expenditure* (item 18). The estimate for receipts in 1929 under this heading has been based on information supplied by the Tourist Bureau of the City of Budapest. The way in which the figure was reached may be summarised as follows.

According to the official returns, 110,876 foreigners visited Budapest hotels in 1929 and spent in all 340,203 nights there. The Municipal Tourist Bureau estimates that, of the foreign visitors, one-eighth stay at *de luxe* hotels, one-quarter at first-class, one half at second-class and one-eighth at third-class hotels. Taking 35, 25, 15 and 10 pengő respectively as the average daily hotel expenditure per person in each of the above-mentioned classes of hotels, the figure of 6.6 million pengő is reached. A conservative estimate of 3.3 million — half the hotel expenditure — is adopted for supplementary expenses, amusements, etc.; 4.4 million are allowed for travelling expenses, on the basis of 40 pengő per head. The total expenditure of foreigners staying in Budapest hotels is thus reckoned to have been 14.3 million pengő. To this figure a rough addition of 10 per cent (1.4 million) is made for foreigners staying in private houses in the capital.

In the provincial towns and watering-places, foreigners spent 30,000 nights in 1929. Their expenditure is taken at 20 pengő a day or 0.6 million pengő in all. An allowance of 40 pengő for the travelling expenses of each of the 138,036 foreigners who visited Hungary but did not stay at Budapest yields a further 5.5 million pengő. A final total of 21.9 million is thus reached.

The expenditure of Hungarian tourists abroad in 1929 is estimated as follows.

The Hungarians visiting Austria during the year ended October 30th, 1929, numbered 226,237 and spent approximately 1,021,500 nights in Austria. Those who visited Vienna numbered 63,425 and spent 248,000 nights in that city. The average daily expenditure of Hungarians visiting Vienna is assumed to have been 30 schillings (24 pengő) and that of Hungarians visiting Austrian watering-places and tourist resorts 15 schillings (12 pengő). The average travelling costs of Hungarians visiting Austria are assumed to have varied between 8 and 58 pengő. Their total expenditure is calculated at 21.6 million pengő.

The expenditure of Hungarian visitors to Germany is estimated on the basis of data given for 1928 in *Wirtschaft und Statistik* (No. 9, 1929) relating to ten important German towns or watering-places. The recorded number of Hungarian visitors to these ten places was 19,610 in 1928. On the assumption that the total number of Hungarian visitors to Germany was 20 per cent higher, that their average length of stay was four days, their average daily expenditure 30 pengő and their average travelling costs 60 pengő, a total expenditure in 1928 of 4.2 million pengő is reached. This amount has been adopted for 1929.

The expenditure of Hungarian tourists in Czechoslovakia is estimated partly on the basis of information published by the Czechoslovak Statistical Office concerning the tourist movement in 1927, and partly on data supplied by the Czechoslovak legations and consulates in Hungary concerning passport visas granted to Hungarians. The information may be summarised as follows:

	Number of visitors	Average travelling costs. Pengő	Daily expenditure. Pengő	Nights spent (average)	Total expenditure. Pengő (000,000's)
Visitors to:					
health resorts and watering-places . . .	11,381	28		25	( <sup>1</sup> ) 8.6
Prague . . . . .	3,807	50	24	3	0.5
other towns of Bohemia, Moravia and Silesia . . . . .	4,281	50	20	2½	0.4
Slovakia and Ruthenia . . . . .	20,429	.	.	.	1.3
Total . . . . .	39,898				10.8
Non-recorded visitors according to visas granted . . . . .	36,000	20		1	0.7
Total . . . . .	75,898				11.5

(1) Including 0.6 million pengő on account of visitors passing through the places without spending any nights there.



These figures relate to 1927, but the total has been accepted for 1929.

On the basis of the number of visas granted by Roumanian consulates and legations, it is estimated that 200,000 Hungarian tourists spent 4 million pengö in Roumania in 1929. It is further estimated that 4 million pengö were spent in Italy, 2 million in Switzerland, 2 million in France and 3 million in other countries.

*Other current items.* Receipts on account of diplomatic expenditure in Hungary are calculated on the basis of the estimated salaries of the various foreign representatives and of the staffs employed at the legations and consulates. To the sum of 3,244,000 pengö thus reached in 1929 is added an allowance of 10,000 pengö for each of the twenty-six legations and consulates — 260,000 pengö in all — on account of supplies, etc.

The estimates of receipts and payments on account of press subscriptions (item 25) are based on information contained in the Hungarian Statistical Year Book for 1928. The number of Hungarian newspapers sent abroad was 5,585,000 and that of foreign newspapers entering Hungary 7,710,000; the average value has been estimated at 20 fillers.

### Capital items.

*Amortisation.* The debit figure shown against item 1a for 1929 comprises 13.4 million pengö on account of the Reconstruction Loan, 3.3 million on account of other post-war loans raised by the Government, one million on account of war debts and 14.3 million on account of pre-war debts. Of the last-mentioned amount, 13.9 million represents the annuity (interest and amortisation) paid by the Government on account of pre-war debts consolidated by clearing. In previous years this annuity was entered in the current account (item 6a).

The figure for amortisation of the debt of local authorities is derived from information received from the Ministry of Finance, the Budapest municipal authorities and leading financial houses.

The credit figure shown against item 1d for 1929 represents repayments by Roumania of pre-war loans contracted within the present Hungarian territory. The corresponding debit figure comprises 1.7 million pengö representing redemption of industrial and other bonds, and 0.1 million representing private debts repaid to the United States and Great Britain through the official clearing-house.

The distribution by countries of the amortisation payments in 1929 was as follows:

	Pengö (000,000's)						Total
	United Kingdom	United States of America	Netherlands	France	Italy	Other countries	
<i>Amortisation of:</i>							
Government debts (item 1a) . . .	22.0	1.8	0.5	3.7	1.9	2.1	32.0
debts of local Government authorities (item 1b) . . . . .	2.5	3.7	—	—	—	—	6.2
mortgage bonds (item 1c) . . . . .	0.5	4.4	—	—	—	0.1	5.0
other debts (item 1d) . . . . .	0.5	0.6	0.2	0.1	—	0.4	1.8

*Movement of securities, etc.* The amounts shown against item 2b represent purchases and sales by foreigners of house property in Budapest, as recorded by the municipal authorities.

Records of the sales and purchases of existing securities for their own and foreign account (items 2c and e) have been furnished by leading Budapest banks and are stated to constitute a very large proportion of total operations of this kind. The figures of Stock Exchange transactions in domestic and foreign securities have also been obtained from the large banking houses.

The following division into bonds and shares of the amounts entered for 1929 is available (in million pengő) :

	Sales		Purchases	
	Bonds	Shares	Bonds	Shares
Domestic securities (item 2c) . . . . .	1.5	34.9	12.2	29.4
Foreign securities (item 2e) . . . . .	1.9	12.9	2.1	9.9

The figures shown against item 3a represent the amount of the League of Nations loan transferred to Hungary each year. The transfer in 1929 comprised £634,906, \$400,318, 1,422,410 Swiss francs, 138,984 Swedish kronor and 266,533 gulden.

The amount entered against item 3c for the same year comprises two issues of \$2 million and £307,200 respectively.

The credit figure shown under item 4 represents amounts subscribed by foreigners on account of new issues of Hungarian companies quoted on the Stock Exchange or of Budapest commercial banks. The amount subscribed to foreign issues through the leading commercial banks in Budapest is entered on the debit side.

#### International indebtedness.

It is stated on the basis of information received from the Ministry of Finance that the total State foreign debt of Hungary amounted to 1,311 million pengő at December 31st, 1929. By the Agreements of Innsbruck and Prague, however, the interest on certain pre-war debts had been reduced to 32 per cent and, in some cases, to 27 per cent of its previous figure. If the nominal value of the Hungarian State debt be calculated on the basis of the reduced interest charge, the figure works out at 704 million.

The following details concerning Hungary's international indebtedness and the distribution by countries of the bonded debt are available :

Form of debt	Pengő (000,000's)											
	End of 1928						End of 1929					
	U. K.	U. S. A.	Nether-lands	France	Other	Total	U. K.	U. S. A.	Nether-lands	France	Other	Total
<b>Bonded debt:</b>												
Government . . . . .						735.2						703.8
local authorities . . . . .	288.4	218.3	—	22.1	—	528.8	293.9	211.8	—	31.6	11.5	548.8
mortgage . . . . .	78.0	199.0	4.0	2.0		283.0	105.5	198.4	6.4	5.2	4.5	320.0
industrial, etc. . . . .	107.0	75.0	14.0	5.0		201.0	104.9	73.2	14.7	1.2	158.5	352.5
Short-term debt (net)						700.0						630.0

(1) Of which Sweden 148.1.

# INDIA

The following statement of the estimated balance of payments of British India for the commercial year 1929-30 has been received from the Government of that country. The figures for the three preceding years published last year are reproduced for purposes of comparison.

The statements refer to commercial years ending March 31st.

## Current items.

Items	Rupees (000,000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1926-27	1927-28	1928-29	1929-30	1926-27	1927-28	1928-29	1929-30
<b>I. Merchandise.</b>								
1. Merchandise . . . . .	3,109.6	3,329.4	3,463.3	3,204.6	2,647.6	2,780.1	2,792.6	2,630.3
2. Adjustments on account of:								
(a) land-frontier trade . . .	210.0	200.0	200.0	200.0	190.0	180.0	150.0	180.0
(b) wrong valuation . . . .	—	—	—	—	131.0	55.9	55.7	56.2
<b>II. Gold coin and bullion.</b>								
3. Gold coin and bullion . . . .	1.0	0.3	0.2	0.1	195.0	181.3	212.2	142.3
<b>III. Interest and dividends.</b>								
4. Interest and dividends on long-term capital . . . . .	42.2	19.4	13.3	30.8	340.0	342.0	347.0	359.0
5. Interest on short-term capital .		8.2	9.0	12.2				
<b>IV. Other current items.</b>								
6. Shipping freights . . . . .	—	—	—	—	—	—	—	—
7. Port fees . . . . .	20.0	25.0	25.0	28.0	—	—	—	—
8. Commissions, insurance, brokerage . . . . .	—	—	—	—	10.0	12.0	12.0	12.0
9. Post, telegraph and telephone .	2.1	1.6	1.4	1.4	0.9	0.8	0.9	0.9
10. Tourists, diplomatic expenditure, etc. (net) (1) . . . . .	—	—	—	—	45.0	45.0	45.0	45.0
11. Reparations in cash . . . . .	—	1.4	3.0	3.3	—	—	—	—
12. Other Government receipts and expenditure . . . . .	91.1	84.3	76.5	114.6	404.5	401.5	360.2	269.5
<b>Total . . . . .</b>	<b>3,476.0</b>	<b>3,669.6</b>	<b>3,791.7</b>	<b>3,595.0</b>	<b>3,964.0</b>	<b>3,998.6</b>	<b>3,975.6</b>	<b>3,695.2</b>
<b>Deficit (—) . . . . .</b>	<b>— 488.0</b>	<b>— 329.0</b>	<b>— 183.9</b>	<b>— 100.2</b>				

(1) Including funds and remittances of emigrants and immigrants and certain other items.

## Capital items.

Items	Rupees (000,000's)							
	Inward or credit capital movement				Outward or debit capital movement			
	1926-27	1927-28	1928-29	1929-30	1926-27	1927-28	1928-29	1929-30
<b>I. Long-term operations.</b>								
1. Amortisation of Government debts . . . . .	—	—	—	—	38.2	25.9	26.8	20.0
2. Purchases and sales :								
(a) of real estate abroad . . . . .	—	—	—	—	—	5.6	—	—
(b) of domestic securities . . . . .	0.3	2.8	—	—	3.7	3.5	43.9	51.0
(c) of foreign securities . . . . .	471.2	74.4	—	43.9	50.0	—	69.1	—
3. New Government and municipal issues . . . . .	—	100.3	133.6	160.3	—	—	—	—
4. Other long-term investments . . . . .	4.2	4.3	11.4	—	—	—	—	—
<b>II. Short-term operations.</b>								
5. Import and export of currency notes . . . . .	2.2	—	—	—	2.7	—	—	—
6. Net change in Government short-term assets abroad . . . . .	—	—	7.1	41.2	—	65.5	—	—
7. Change in other short-term debts and assets (1) . . . . .	104.7	247.7	171.6	—	—	—	—	74.2
<b>Total . . . . .</b>	<b>582.6</b>	<b>429.5</b>	<b>323.7</b>	<b>245.4</b>	<b>94.6</b>	<b>100.5</b>	<b>139.8</b>	<b>145.2</b>
<b>Net inward (+) movement of capital . . . . .</b>	<b>+ 488.0</b>	<b>+ 329.0</b>	<b>+ 183.9</b>	<b>+ 100.2</b>				

## SUMMARY TABLE.

	Rupees (000,000's)								
	Current items					Capital items			All items
	Merchandise	Gold	Interest and dividends	Other items	Total	Long-term	Short-term	Total	
1923-24									
Credit . . . . .	3,813.4	0.7	26.3	189.3	4,009.7	358.6	2.0	360.6	4,370.3
Debit . . . . .	2,708.1	292.8	350.0	602.3	3,953.2	137.6	279.5	417.1	4,370.3
Balance . . . . .	+1,105.3	-292.1	-323.7	-433.0	+ 56.5	+ 221.0	-277.5	- 56.5	—
1924-25									
Credit . . . . .	4,213.0	3.7	32.2	113.3	4,362.2	38.7	342.5	381.2	4,743.4
Debit . . . . .	3,036.4	742.5	350.0	447.0	4,575.9	161.2	6.3	167.5	4,743.4
Balance . . . . .	+1,176.6	-738.8	-317.8	-333.7	-213.7	-123.5	+ 336.2	+ 213.7	—
1925-26									
Credit . . . . .	4,088.5	3.8	45.1	105.9	4,243.3	17.4	6.9	24.3	4,267.6
Debit . . . . .	2,898.0	352.4	335.0	470.7	4,056.1	182.7	28.8	211.5	4,267.6
Balance . . . . .	+1,189.5	-348.6	-289.9	-364.8	+ 187.2	-165.3	- 21.9	-187.2	—

(1) Interpolated as balancing accounts.

## SUMMARY TABLE (continued).

		Rupees (000,000's)								
		Current items				Capital items			All items	
		Mer- chandise	Gold	Interest and dividends	Other items	Total	Long- term	Short- term		Total
1926-27	Credit .	3,319.6	1.0	42.2	113.2	3,476.0	475.7	106.9	582.6	4,058.6
	Debit .	3,968.6	195.0	340.0	460.4	3,964.0	91.9	2.7	94.6	4,058.6
	Balance	+ 351.0	- 194.0	- 297.8	- 347.2	- 488.0	+ 383.8	+ 104.2	+ 488.0	—
1927-28	Credit .	3,529.4	0.3	27.6	112.3	3,669.6	181.8	247.7	429.5	4,099.1
	Debit .	3,016.0	181.3	342.0	459.3	3,998.6	35.0	65.5	100.5	4,099.1
	Balance	+ 513.4	- 181.0	- 314.4	- 347.0	- 329.0	+ 146.8	+ 182.2	+ 329.0	—
1928-29	Credit .	3,663.3	0.2	22.3	105.9	3,791.7	145.0	178.7	323.7	4,115.4
	Debit .	2,998.3	212.2	347.0	418.1	3,975.6	139.8	—	139.8	4,115.4
	Balance	+ 665.0	- 212.0	- 324.7	- 312.2	- 183.9	+ 5.2	+ 178.7	+ 183.9	—
1929-30	Credit .	3,404.6	0.1	43.0	147.3	3,595.0	204.2	41.2	245.4	3,840.4
	Debit .	2,866.5	142.3	359.0	327.4	3,695.2	71.0	74.2	145.2	3,840.4
	Balance	- 538.1	- 142.2	- 316.0	- 180.1	- 100.2	+ 133.2	- 33.0	+ 100.2	—

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. 5<sup>29</sup>/<sub>32</sub>d. in 1926-27, 1s. 5<sup>15</sup>/<sub>16</sub>d. in 1927-28, 1s. 5<sup>31</sup>/<sub>32</sub>d. in 1928-29 and 1s. 5<sup>7</sup>/<sub>8</sub>d. in 1929-30 — the averages for the years in question.

## Current items.

*Merchandise and gold.* As the Indian trade returns give only the sea-borne trade' the estimated volume of the trade across the land frontiers has been added under item 2a. An allowance has also been made for under-valuation of imported merchandise, calculated at 5 per cent in 1926-27 and 2 per cent in the three subsequent years (item 2b). 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 and dividends.* The credit figures shown against item 4 represent interest on investment of the gold standard reserve balance in long-term securities in London. Item 5 represents the interest on investments of Government treasury and reserve balances in British treasury bills.

The debit figures for interest and dividends are based on an estimate of foreign investments in India made a few years ago. The increase recorded in 1929-30 is due to interest paid on account of new loans floated by the Government in that and the preceding year, namely, a loan of £6 million issued in February 1930, India Bills of 9 and 12 months maturity for the total face value of £12 million issued in 1929-30, and a loan of £10 million floated in 1928-29.

*Other current items.* The figures entered on account of port receipts (item 7) are stated to be very rough estimates. The total receipts of the Calcutta and Chittagong Port Trust from charges on vessels amounted to Rs. 5.8 million in 1928-29 and to 5.9 million in 1929-30, while the total tonnage of all vessels entering and clearing with cargoes at all ports in British India was 16.7 million in 1928-29 and 17.2 million in 1929-30, of which the share of Bengal was 3.2 million and 3.0 million respectively. Assuming that the charges on vessels elsewhere in India bore the same proportion to tonnage as they did in Bengal ports, the receipts on this account from all the ports in British India would be 30.3 million in 1928-29 and 33.8 million in 1929-30. After making an allowance for receipts from vessels employed in the coasting trade, Rs. 28 million for 1929-30, as against 25 million for 1928-29, is thought to be a reasonable estimate of the port receipts from foreign shipping. The estimates for the preceding years were reached by similar methods.

A small debit sum should be entered against item 6 each year on account of coasting trade in the hands of foreign shipping companies, but as it proved impossible to frame an accurate estimate, an allowance has been made on this account in the sums entered against item 10.

It proved impossible to make accurate estimates of emigrants' remittances and funds, expenditure of tourists, diplomatic and consular expenditure in India, but an approximate net debit figure has been entered against item 10. The payments on account of post, telegraph and telephone services (item 9), and of Government expenditure abroad not elsewhere indicated (item 12) represent expenditure in England after excluding interest charges (items 4 and 5).

### Capital items.

*Long-term operations.* The debit figure given against item 1 for 1929-30 represents payments on account of the capital portion of annuities created for the purchases of railways. The figures for earlier years include, in addition, payments to the British Government in redemption of liabilities assumed by the Government of India in respect of British Government 5% War Loan, 1929-47, and payments on account of the amortisation of 7% India Stock.

The credit figures against item 2*b* represent the transfer of Government rupee paper from India to London. The corresponding debit figure for 1927-28 represents the sinking fund purchases in London on account of Government of India sterling loans. The figures for 1928-29 and 1929-30 are made up as follows :

	Rupees (000,000's)	
	1928-29	1929-30
1. Value of Government rupee securities re-transferred from London to India . . . . .	0.1	2.9
2. Sinking Fund purchases on account of Government of India sterling loans . . . . .	3.8	3.8
3. Repayment of railway companies' stocks, the liability for which was taken over by the Government on purchase of the railways :		
(a) Burmah Railway Company . . . . .	40.1	—
(b) South Punjab Railway Company . . . . .	—	44.3

The debit sum shown against item 2*c* for 1926-27 is an estimate of the amount of private investments abroad. The other amounts entered against this item represent 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, on account of the gold standard reserve in London.

The amount against item 3, in 1929-30, represents the net proceeds from a loan of £6 million floated in England and from the issue abroad of India bills.

The figures shown under item 4 represent the amount of loans raised in the London market by companies working in India. In the absence of definite information, no allowance has been made for the private import of fresh capital.

*Short-term capital operations.* The sums entered under item 6 represent the difference between the balances of British treasury bills held by the Government as part of the treasury and reserve balances in London at the beginning and at the end of the year.

The amounts entered against item 7 are interpolated as balancing accounts.

#### International indebtedness.

The foreign liabilities of the Government of India (including sterling loans, railway annuities, liability assumed by the Government of India in respect of British Government 5% War Loan, 1929-47, etc., but excluding rupee securities held by foreigners) rose from £353.8 million on March 31st, 1929, to £366.1 million on March 31st, 1930. Of the latter amount, however, £2 million represented stocks of the South Punjab Railway Companies, the liability in respect of which was taken over by the Government at the purchase of the railways in 1929-30, so that the increase in debt on account of capital inflow to India was £10.3 million or 138.3 million rupees. This amount should be compared with the following items in the balance of payments account for 1929-30, working out at an increase in Government foreign debts (excluding those on account of rupee securities held by foreigners and railway stocks the liability for which was taken over in 1929-30) of 137.4 million rupees :

	Rupees (000,000's)
New Government issues abroad (capital item 3) . . . . .	160.3
Deduct :	
Amortisation payments (capital item 1) . . . . .	20.0
Sinking fund purchases (included in capital item 2b) . . . . .	2.9
Net borrowing . . . . .	137.4

The assets of the Government on account of treasury and reserve balances held in London fell from £53.4 million to £46.5 million in the year. No information is available concerning private assets and liabilities abroad.

## IRISH FREE STATE

The Government of the Irish Free State has supplied an official statement for 1928 which is reproduced below together with those for 1925, 1926 and 1927 published last year.

### Current items.

Items	£ (000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1925	1926	1927	1928	1925	1926	1927	1928
<b>I. Merchandise.</b>								
1. Merchandise . . . . .	44,437	41,957	44,952	46,374	62,960	61,295	61,830	59,985
2. Contraband . . . . .	—	—	—	—	1.2	1.2	2	2
<b>II. Gold coin and bullion.</b>								
3. Gold coin and bullion . . . . .	40	—	62	693	—	—	—	—
<b>III. Interest and dividends.</b>								
4. Interest receipts and payments	11,000	12,500	12,000	11,800	3,700	5,700	5,300	5,728
<b>IV. Other current items.</b>								
5. Port fees . . . . .	170	170	190	195	—	—	—	—
6. Emigrants' funds . . . . .	—	—	—	—	900	900	800	750
7. Emigrants' remittances . . . . .	3,000	3,000	2,400	2,470	—	—	—	14
8. Diplomatic and similar expenditure . . . . .	46	70	72	74	30	31	37	32
9. Other Government receipts and expenditure . . . . .	—	3	127	37	—	9	125	110
10. Payments abroad in respect of pensions . . . . .	—	—	—	—	—	101		
11. Receipts from the United Kingdom :								
(a) war pensions . . . . .	2,347	2,150	2,180	2,080	—	—	—	—
(b) Royal Irish Constabulary pensions . . . . .	—	—	960	930	—	—	—	—
(c) repayments of Free State expenditure, etc. . . . .	41	72	—	—	—	—	—	—
12. Repayments of British expenditure on Free State services (Royal Irish Constabulary pensions, etc.) . . . . .	—	—	—	—	1,715	1,421	1,376	1,384



## Capital items.

Items	£ (000's)							
	Inward or credit capital movement				Outward or debit capital movement			
	1925	1926	1927	1928	1925	1926	1927	1928
<b>I. Long-term operations.</b>								
1. Amortisation :								
(a) of intergovernmental debts	377	139	—	—	—	—	—	—
(b) of other public debts . . .	—	—	—	—	4,868	3,857	3,819	4 044
2. Repurchase of national securities	—	—	—	—	—	—	—	1,259
3. New capital issue (Government and municipal) . . . . .	—	—	—	3,492	—	—	—	—
4. Receipts from the United Kingdom in respect of British Savings Bank withdrawal warrants cashed in the Free State . . . . .	1,077	847	734	639	—	—	—	—

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* (item 4). The credit figures are based on returns made by bankers to the Revenue Commissioners showing the dividend and interest warrants of foreign securities cashed by them, on the interest on British Government securities inscribed at the Bank of Ireland, and on information regarding foreign income included in income-tax returns.

The debit figures are likewise based on returns furnished to the Revenue Commissioners. The amount for 1928 includes a sum of £128,000 representing the interest paid to American bondholders of the second National Loan floated in 1927 (see below).

*Post Office receipts and payments.* The following figures are given for the gross international transactions of the Department for Posts and Telegraphs, less certain items which it has proved possible to differentiate and place under their appropriate headings in the balance-sheet. They are not shown in the body of the statement as they include amounts (*e.g.*, money and postal orders purchased and received) in respect of transactions already mentioned in the statement.

	£ (000's)			
	1925	1926	1927	1928
Receipts <sup>(1)</sup> . . . . .	1,217	1,423	1,344	1,328
Payments . . . . .	1,578	1,440	1,403	1,309

(1) Excluding receipts in respect of British Savings Bank withdrawal warrants cashed, entered against capital item 4.

*Funds taken out by emigrants.* The amounts of such funds are estimated by assuming that each of the emigrants (numbering 30,180 in 1925, 30,041 in 1926, 27,148 in 1927 and 24,691 in 1928) to non-European countries spent approximately £30 on passage and travelling.

*Emigrants' remittances.* In estimating the remittances from emigrants abroad at £2,467,000 in 1928, the receipts from the United States were taken at \$12 million (approximately £2,400,000), as estimated by the United States Department of Commerce for 1927, and those from the British Dominions at £67,000, being the estimated receipts through the Post Office.

The £14,000 entered on the debit side for the same year represent the estimated amount of remittances through the Post Office to Germany by German nationals employed in connection with the Shannon Scheme.

*Pensions.* The figures entered against items 11*a* and *b* are based on estimates furnished by the British Ministry of Pensions and the Paymaster-General's Office in London respectively. Item 12 shows the amounts actually spent on miscellaneous pensions by the British Government and repaid under agreement by the Government of the Irish Free State. In addition to the amounts shown on the credit side under item 11*b*, a considerable but unascertained portion of these payments is spent in the Irish Free State.

### Capital items.

The amount entered against item 3 for 1928 comprises the proceeds of the second Free State 5% National Loan (external issue) floated in New York in November 1927, amounting to £2,989,782, and the proceeds, amounting to £502,157, of the London issue to British applicants of the Dublin Corporation 5% Inscribed Stock 1950-1970 which was made in July 1928.

Payments to the British Government on account of land purchase annuities, amortisation of local loans and similar liabilities amounted to £4,031,000 in 1928. A sum of £13,000 was spent in the same year on the purchase of 5% dollar bonds of the National Loan of 1927 for the external sinking fund. The total of these two amounts has been entered against item 1*b*.

Item 2 shows the repurchase in 1928 of dollar bonds of the National Loan mentioned above by holders resident in the country.

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# JAPAN

An estimate of the Japanese balance of payments for 1928, based on the form sent out by the League of Nations, has been supplied by the Government of the country, and the figures for 1927 published last year have been revised. The estimates for these two years are set out below together with those for 1925 and 1926.

## Current items.

Items	Yen (000,000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1925	1926	1927	1928	1925	1926	1927	1928
<b>I. Merchandise.</b>								
1. Merchandise . . . . .	2,305.8	2,048.5	2,005.9	1,975.4	2,572.9	2,379.0	2,187.7	2,198.6
2. Adjustment of item 1 . . . .	100.9	105.8	100.7	102.2	195.5	214.4	202.0	202.4
<b>II. Gold coin and bullion.</b>								
3. Gold coin and bullion . . . .	22.1	32.1	36.1	—	0.1	0.3	—	0.4
<b>III. Interest and dividends.</b>								
4. Interest on public debts . . .	12.7	10.1	13.2	11.9	75.5	72.7	70.4	69.0
5. Other interest and dividends on long-term capital . . . . .	86.3	81.4	77.9	65.7	34.0	36.3	28.4	36.4
6. Interest on short-term capital	.	.	8.5	6.4	.	.	4.0	2.6
<b>IV. Other current items.</b>								
7. Shipping freights . . . . .	( <sup>1</sup> ) 181.7	( <sup>1</sup> ) 175.1	( <sup>1</sup> ) 186.0	( <sup>1</sup> ) 202.7	( <sup>2</sup> ) 0.6	( <sup>2</sup> ) 0.6	2.6	1.3
8. Port fees . . . . .	2.8	3.1	1.9	3.5	36.5	43.8	40.6	46.1
9. Other transport fees . . . . .	.	.	( <sup>3</sup> )	( <sup>3</sup> )	.	.	.	.
10. Commissions, insurance, brokerage . . . . .	117.3	92.2	96.4	110.7	97.0	90.0	95.9	106.0
11. Post, telegraph, telephone .	.	.	1.1	1.0	.	.	9.1	7.7
12. Immigrants' and emigrants' funds . . . . .	65.3	52.7	54.8	60.7	4.1	4.3	3.7	3.4
13. Immigrants' and emigrants' remittances . . . . .	29.9	33.7	34.6	37.6	26.7	24.8	30.5	37.4
14. Tourists' expenditure . . . .	4.9	5.3	5.3	5.1	( <sup>4</sup> )	( <sup>4</sup> )	10.5	10.4
15. Diplomatic and similar ex- penditure . . . . .	.	.	1.0	2.0	—	—	—	—
16. Reparation receipts in cash .	20.6	24.0	5.1	2.9	—	—	—	—
17. Counter-value of reparations in kind, included in mer- chandise imports above . . . .	.	.	4.6	2.8	87.0	66.9	44.8	29.0
18. Other Government receipts and expenditure . . . . .	—	—	0.6	1.5	—	1.6	8.7	14.4
19. Other items . . . . .	—	—	—	—	—	—	—	—
<b>Total . . . . .</b>	<b>2,950.3</b>	<b>2,664.0</b>	<b>2,633.7</b>	<b>2,592.1</b>	<b>3,129.9</b>	<b>2,934.7</b>	<b>2,738.9</b>	<b>2,765.1</b>
<b>Deficit (—) . . . . .</b>	<b>— 179.6</b>	<b>— 270.7</b>	<b>— 105.2</b>	<b>— 173.0</b>				

(1) Maritime freight on goods imported in national ships, which is included herein and also in Group I of imports amounted to approximately 72 million yen in 1925, 77 million yen in 1926, 78 million yen in 1927 and 93 million yen in 1928.

(2) Passage money excluded (included in items 14 and 18).

(3) Included in item 7.

(4) Included in item 18.

## Capital items.

Items	Yen (000,000's)							
	Inward or credit capital movement				Outward or debit capital movement			
	1925	1926	1927	1928	1925	1926	1927	1928
<b>I. Long-term operations.</b>								
1. Amortisation :								
(a) of public debts . . . . .	0.5	0.2	2.3	20.7	18.2	62.4	9.0	7.3
(b) of other debts <sup>(1)</sup> . . . . .	26.2	61.4	33.4	31.6	21.6	29.4	48.1	57.8
2. Purchases and sales :								
(a) of real estate . . . . .	—	1.7	.	.	—	—	.	.
(b) of domestic securities . . . . .	31.2	48.5	52.2	85.9	59.1	61.9	113.5	148.2
(c) of foreign securities . . . . .	40.5	24.3	11.2	17.3	85.4	15.1	44.9	33.3
3. New capital issues :								
(a) Government and municipal . . . . .	137.0	103.9	37.0	180.8	—	—	—	—
(b) other . . . . .	—	—	14.3	—	—	—	—	—
4. Other long-term investments . . . . .	18.0	24.3	.	.	5.2	58.6	61.1	36.3
<b>II. Short-term operations.</b>								
5. Currency notes imported . . . . .	—	—	—	—	0.6	—	—	—
6. Change in short-term debts <sup>(2)</sup> . . . . .	116.3	233.8	120.4	18.1	—	—	—	—
7. Change in short-term assets <sup>(2)</sup> . . . . .	—	—	52.3	45.0	—	—	—	—
Total . . . . .	369.7	498.1	323.1	399.4	190.1	227.4	276.6	282.9
Net inward movement of capital (+) . . . . .	+ 179.6	+ 270.7	+ 46.5	+ 116.5				

## SUMMARY TABLE.

	Yen (000,000's)								
	Current items					Capital items			All items
	Merchan- dise	Gold	Interest and divi- dends	Other items	Total	Long- term	Short- term	Total	
1924 Credit . . . . .	1,902.2	—	78.0	429.8	2,410.0	669.9	309.8	979.7	3,389.7
Debit . . . . .	2,631.4	—	85.5	240.9	2,957.8	431.9	—	431.9	3,389.7
Balance . . . . .	- 729.2	—	- 7.5	+ 188.9	- 547.8	+ 238.0	+ 309.8	+ 547.8	—
1925 Credit . . . . .	2,406.7	22.1	99.0	422.5	2,950.3	253.4	116.3	369.7	3,320.0
Debit . . . . .	2,768.4	0.1	109.5	251.9	3,129.9	189.5	0.6	190.1	3,320.0
Balance . . . . .	- 361.7	+ 22.0	- 10.5	+ 170.6	- 179.6	+ 63.9	+ 115.7	+ 179.6	—
1926 Credit . . . . .	2,154.3	32.1	91.5	386.1	2,664.0	264.3	233.8	498.1	3,162.1
Debit . . . . .	2,593.4	0.3	109.0	232.0	2,934.7	227.4	—	227.4	3,162.1
Balance . . . . .	- 439.1	+ 31.8	- 17.5	+ 154.1	- 270.7	+ 36.9	+ 233.8	+ 270.7	—
1927 Credit . . . . .	2,106.6	36.1	99.6	391.4	2,633.7	150.4	172.7	323.1	2,956.8
Debit . . . . .	2,389.7	—	102.8	246.4	2,738.9	276.6	—	276.6	3,015.5
Balance . . . . .	- 283.1	+ 36.1	- 3.2	+ 145.0	- 105.2	- 126.2	+ 172.7	+ 46.5	<sup>(3)</sup> -58.7
1928 Credit . . . . .	2,077.6	—	84.0	430.5	2,592.1	336.3	63.1	399.4	2,991.5
Debit . . . . .	2,401.0	0.4	108.0	255.7	2,765.1	282.9	—	282.9	3,048.0
Balance . . . . .	- 323.4	- 0.4	- 24.0	+ 174.8	- 173.0	+ 53.4	+ 63.1	+ 116.5	<sup>(3)</sup> -56.5

(1) The repatriation of Japanese capital invested in foreign enterprises is included in the credit figures entered against this item.

(2) The figures entered against items 6 and 7 for the years 1925 and 1926 are not based on direct evidence but are interpolated as balancing accounts.

(3) Balance due to errors and omissions.

The fact that for the years 1924-1926 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 in these years 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 adjustment of the merchandise exports and imports, entered against item 2 of the current account, is made up as follows :

	Yen (000,000's)							
	Credit movements (exports)				Debit movements (imports)			
	1925	1926	1927	1928	1925	1926	1927	1928
Foreign trade of Korea (1) . . . . .	24.3	24.8	28.1	32.1	105.6	124.2	114.1	118.3
Foreign trade of Formosa (1) . . . . .	48.0	49.3	44.6	33.9	56.5	62.0	65.6	58.3
Ships' stores purchased by foreign ships	10.9	13.6	11.2	10.5	—	—	—	—
Other items . . . . .	17.7	18.1	16.8	25.7	33.4	28.2	22.3	25.8
Total . . . . .	100.9	105.8	100.7	102.2	195.5	214.4	202.0	202.4

The first two items in this table represent the 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 figures as entered against item 1 of the current account. The exports shown in the last item of the above table represent mainly unrecorded exports of aquatic products; the corresponding import figures include articles for the use of the Imperial family, books and periodicals not imported as parcels post, ships' stores purchased abroad by Japanese ships, etc.

(1) Including bullion and specie.

# LATVIA

An estimate of the balance of payments of Latvia in 1928 has been supplied by the Government of that country. This estimate is given below together with those for 1925-1927 which appeared in last year's issue of this *Memorandum*. The summary table comprises the period 1920-1928.

## Current items.

Items	Lats (000,000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1925	1926	1927	1928	1925	1926	1927	1928
<b>I. Merchandise.</b>								
1. Merchandise . . . . .	179.6	188.5	221.2	261.4	280.5	260.2	249.8	308.2
2. Adjustment for :								
(a) wrong valuation . . . . .	—	—	—	—	-28.1	-26.0	-25.0	-30.8
(b) ships purchased abroad . . . . .	—	—	—	—	5.7	2.2	2.9	4.2
(c) unrecorded Government imports . . . . .	—	—	—	—	3.6	11.3	1.0	2.8
(d) ships' stores exported . . . . .	2.0	2.0	2.5	8.0	—	—	—	—
(e) parcels post exports . . . . .	5.7	—	—	—	—	—	—	—
3. Contraband . . . . .	6.7	—	—	—	3.8	—	—	—
<b>II. Gold coin and bullion.</b>								
4. Gold coin and bullion . . . . .	—	—	—	—	0.1	0.1	0.2	0.6
<b>III. Interest and dividends.</b>								
5. Interest on public debts . . . . .	—	—	—	—	0.2	(1)	(1)	(1)
6. Dividends paid to foreign shareholders . . . . .	—	—	—	—	1.0	1.3	0.8	1.1
7. Interest on short-term capital :								
(a) on foreign deposits by the Bank of Latvia . . . . .	1.5	1.6	1.2	2.9	—	—	—	—
(b) other (2) . . . . .	1.0	1.0	—	1.5	4.9	4.8	7.9	6.7
<b>IV. Other current items.</b>								
8. Shipping freights (net) . . . . .	2.3	3.5	4.8	8.7	—	—	—	—
9. Port fees . . . . .	0.8	0.8	1.1	1.1	(3)	(3)	(3)	(3)
Carried forward . . . . .	199.6	197.4	230.8	283.6	271.7	253.9	237.6	292.8

(1) Included with amortisation, capital items 1a and b.  
(2) Including bank commissions up to 1926 inclusive.  
(3) The shipping income is shown net against item 8.

Items	Lats (000,000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1925	1926	1927	1928	1925	1926	1927	1928
Brought forward . . . . .	199.6	197.4	230.8	283.6	271.7	253.9	237.6	292.8
10. Other transport fees :								
(a) for goods in transit . . .	4.3	4.0	4.8	6.5	—	—	—	—
(b) for passengers, repairs, waggon-hire, etc. . . . .	1.0	0.9		2.5	1.1	1.3	—	—
11. Bank commissions . . . . .	(1)	(1)	0.2	0.3	—	—	—	—
12. Insurance . . . . .	2.6	3.0	3.0	3.3	2.8	3.0	3.0	3.0
13. Post, telegraph and telephone . . . . .	—	1.6	0.9	0.6	—	0.9	0.7	0.7
14. Funds of returning emigrants . . . . .	0.4	—	—	—	—	—	—	—
15. Funds of foreign seasonal workers . . . . .	—	—	—	—	—	—	—	1.4
16. Emigrants' remittances . . . . .	7.9	8.0	8.0	8.0	—	—	—	—
17. Latvian students abroad . . . . .	—	—	—	—	—	—	—	4.0
18. Tourists' expenditure, etc.:								
(a) Russian emigrants passing through Latvia . . . . .	3.3	3.9	1.9	1.8	—	—	—	—
(b) tourists and travellers . . . . .	31.5	23.0	17.4	14.1	10.5	14.5	12.1	18.6
19. Diplomatic and similar expenditure . . . . .	4.6	4.6	4.8	4.8	1.5	1.6	1.6	1.6
20. Russian institutions in Latvia(2) . . . . .	—	—	1.6	—	—	—	—	—
21. Other Government receipts . . . . .	1.4	1.3	1.3	1.2	—	—	—	—
22. Sawing of Russian and Polish wood in transit . . . . .	—	2.3	2.3	2.7	—	—	—	—
<b>Total . . . . .</b>	<b>256.6</b>	<b>250.0</b>	<b>277.0</b>	<b>329.4</b>	<b>287.6</b>	<b>275.2</b>	<b>255.0</b>	<b>322.1</b>
Surplus (+) or deficit (—) . . . . .	—31.0	—25.2	+22.0	+ 7.3				

## Capital items.

Items	Lats (000,000's)							
	Inward or credit capital movement				Outward or debit capital movement			
	1925	1926	1927	1928	1925	1926	1927	1928
<b>I. Long-term operations.</b>								
1. Amortisation :								
(a) of intergovernmental debts (3) . . . . .	—	—	—	—	0.3	2.2	2.2	2.3
(b) of other public debts . . . . .	—	—	—	—	2.6	—	—	—
2. Purchases and sales :								
(a) of real estate abroad . . . . .	—	—	—	—	—	—	0.5	0.5
(b) of real estate in the country . . . . .	—	—	—	—	—	—	—	1.6
3. Other long-term investments . . . . .	17.3	14.0	9.5	—	—	—	—	—
Carried forward . . . . .	17.3	14.0	9.5	—	2.9	2.2	2.7	4.4

(1) Included in item 7b.

(2) Expenditure in 1927 in connection with the transit of Russian goods.

(3) Interest included.

Items	Lats (000,000's)							
	Inward or credit capital movement				Outward or debit capital movement			
	1925	1926	1927	1928	1925	1926	1927	1928
Brought forward . . . . .	17.3	14.0	9.5	—	2.9	2.2	2.7	4.4
<i>II. Short-term operations.</i>								
4. Change in short-term debts of joint-stock companies and banks . . . . .	.	.	12.1	10.9	.	.	—	—
5. Change in foreign short-term assets :								
(a) bills of exchange held by Latvian banks . . . . .	.	—	—	—	.	.	2.1	1.6
(b) assets of the Bank of Latvia . . . . .	( <sup>1</sup> )20.2	( <sup>1</sup> ) 0.3	—	—	—	—	26.4	23.4
(c) assets of Latvian commercial banks . . . . .	.	.	—	—	.	.	.	0.8
(d) assets of Latvian joint-stock companies . . . . .	.	.	—	—	.	.	.	9.4
(e) assets of the Department of Public Economy . . . . .	.	.	—	—	.	.	.	2.6
Total . . . . .	37.5	14.3	21.6	10.9	2.9	2.2	31.2	42.2
Net inward (+) or outward (—) movement of capital . . . . .	+ 34.6	+ 12.1	— 9.6	— 31.3				

## SUMMARY TABLE.

	Lats (000,000's)								
	Current items					Capital items			All items
	Merchandise	Gold	Interest and dividends	Other items	Total	Long-term	Short-term	Total	
1920 Credit . . . . .	62.8	( <sup>3</sup> )	—	21.5	84.3	.	.		
Debit . . . . .	88.4	( <sup>2</sup> )	—	2.1	90.5	.	.		
Balance . . . . .	— 25.6		—	+ 19.4	— 6.2				
1921 Credit . . . . .	35.9	( <sup>2</sup> )	—	34.6	70.5	.	.		
Debit . . . . .	68.4	( <sup>2</sup> )	0.5	2.4	71.3	( <sup>3</sup> ) 0.4	.		
Balance . . . . .	— 32.5		— 0.5	+ 32.2	— 0.8				
1922 Credit . . . . .	120.3	( <sup>2</sup> )	—	30.4	150.7	.	.		
Debit . . . . .	102.4	( <sup>2</sup> )	1.2	3.1	106.7	( <sup>3</sup> ) 15.1	.		
Balance . . . . .	+ 17.9		— 1.2	+ 27.3	+ 44.0				
1923 Credit . . . . .	175.9	( <sup>2</sup> )	1.1	39.4	216.4	.	.		
Debit . . . . .	194.2	( <sup>2</sup> )	0.4	4.7	199.3	( <sup>3</sup> ) 2.1	.		
Balance . . . . .	— 18.3		+ 0.7	+ 34.7	+ 17.1				
1924 Credit . . . . .	173.4	2.5	3.1	38.6	217.6	25.6	24.7	50.3	267.9
Debit . . . . .	232.8	4.3	3.8	7.4	248.3	12.8	2.9	15.7	264.0
Balance . . . . .	— 59.4	— 1.8	— 0.7	+ 31.2	— 30.7	+ 12.8	+ 21.8	+ 34.6	( <sup>4</sup> ) + 3.9

(1) Excluding changes resulting from profits on account of foreign exchange held with correspondents.

(2) Included in merchandise.

(3) Amortisation of the public debt.

(4) Balance due to errors and omissions.



## SUMMARY TABLE (continued).

	Lats (000,000's)								
	Current items					Capital items			All items
	Mer- chandise	Gold	Interest and divi- dends	Other items	Total	Long- term	Short- term	Total	
1925 Credit . . .	194.0	—	2.5	60.1	256.6	17.3	20.2	37.5	294.1
Debit . . .	265.5	0.1	6.1	15.9	287.6	2.9	—	2.9	290.5
Balance . . .	-71.5	-0.1	-3.6	+44.2	-31.0	+14.4	+20.2	+34.6	(1) + 3.6
1926 Credit . . .	190.5	—	1.6	57.9	250.0	14.0	0.3	14.3	264.3
Debit . . .	247.7	0.1	6.1	21.3	275.2	2.2	—	2.2	277.4
Balance . . .	-57.2	-0.1	-4.5	+36.6	-25.2	+11.8	+0.3	+12.1	(1) -13.1
1927 Credit . . .	223.7	—	1.2	52.1	277.0	9.5	12.1	21.6	298.6
Debit . . .	228.9	—	7.4	18.7	255.0	2.7	28.5	31.2	286.2
Balance . . .	-5.2	—	-6.2	+33.4	+22.0	+6.8	-16.4	-9.6	(1) +12.4
1928 Credit . . .	269.4	—	4.4	55.6	329.4	—	10.9	10.9	340.3
Debit . . .	284.4	0.6	7.8	29.3	322.1	4.4	37.8	42.2	364.3
Balance . . .	-15.0	-0.6	-3.4	+26.3	+7.3	-4.4	-26.9	-31.3	(1) -24.0

In 1920 and 1921, imports and exports were recorded in roubles, and the values have been converted into lats at the average rates for each month. Owing to the decline of the Latvian rouble, the figures are uncertain, and the information for these years is stated to be "of a purely hypothetical character". There was, however, a debit balance on account of current items, covered by foreign credits.

For 1922 and 1923, the summary table shows a total credit balance on account of current items of 61.1 million lats. Amortisation of the public debt reduced this balance to 43.9 million lats. The surplus went to raise the foreign currency reserves of the banks, which increased from 5.2 to 51.3 million lats, or by 46.1 million. This increase would have amounted to 47.8 million had not the Bank of Latvia lost 1.7 million on deposits in British banks<sup>(2)</sup>. At the same time foreign long-term capital began to enter the country, but was offset by the repayment of the foreign credits received in earlier years.

For the years 1924-1928, figures concerning the capital operations have been entered in the summary table. In none of these years, however, is a perfect balance of the recorded current and capital items obtained. This fact must be attributed in part to the incomplete record of the short-term capital operations. The only short-term capital items entered for the years 1924-1927 are the changes in the foreign balances of banks (in 1925 and 1926 of the Bank of Latvia alone). The long-term capital items also are stated to be incompletely recorded.

#### Current items.

*Merchandise.* A deduction of 10 per cent is made from the recorded value of imports (item 2a). The reasons for this deduction are that a considerable proportion of the goods imported was sent to Latvia on consignment and purchased at prices appreciably below those indicated on the invoices; that, in certain cases, the invoices

(1) Balance due to errors and omissions.

(2) Losses and profits on exchange operations do not belong to the balance of international payments and are, accordingly, to be taken into account as an adjustment of the short-term capital operations when these are measured by comparing outstanding short-term debts and assets at the beginning and the end of the year.

do not show conditional deductions allowed to the importers ; and that allowance has to be made for false declarations of value intended to mislead the fiscal authorities.

Additions have been made to imports on account of purchases of ships and expenditure in connection with shipbuilding abroad (item 2*b* ; the figures are net, the value of ships sold abroad having been deducted) and Government imports not included in trade returns (item 2*c* ; the figures for 1925 and 1927 relate to arms and war material only).

Item 2*d* shows the value of food and other goods taken on board by foreign merchant ships in Latvian ports, together with certain other expenditure by such ships in Latvia. The increase from 2.5 million lats in 1927 to 8 million in 1928 is explained by the use of improved methods of calculation for the latter year. Ships' stores purchased by Latvian ships abroad are omitted from the group, the net freight income being shown against item 8.

*Freights.* The income from shipping (item 8) is shown net. The gross receipts and the expenditure abroad for food, fuel, loading, brokerage, etc., of the greater part of the Latvian fleet have been communicated by the Latvian shipping companies and the net receipts of the remainder have been estimated.

*Other current items.* Item 15 shows the amount of wages taken out of the country in 1928 by agricultural workers of Lithuanian and Polish nationality.

The amount entered as the expenditure of foreign tourists in Latvia (item 18*b*, credit) in 1928 is a conservative estimate and is believed to be lower than actual Latvian receipts from this source.

The Government receipts entered against item 21 in 1928 consist of amounts paid by foreigners in Latvia for visas granted by the Ministries of Foreign Affairs and the Interior.

### Capital items.

The information concerning capital movements has been obtained mainly from State departments and from the replies to circular letters sent out to Latvian shipping companies and commercial banks, and in later years from an annual investigation of the foreign debts and assets of commercial banks and joint-stock companies undertaken by the Credit Department.

As will be seen from the table, a number of short-term capital items were taken into account for the first time in the statement for 1928. Even in that year, however, the capital movement is not completely recorded, as the figures include only transactions by the Government, banks and joint-stock companies, but not those by other companies or individuals. It is believed that the amounts excluded from the recorded import of long-term capital (item 3, credit) are fairly important.

The payments on account of intergovernmental debts in 1928 (item 1*a*) were made to the United Kingdom and the United States. Item 2*a* shows the amounts spent in the purchase of house property for Latvian legations abroad. The 1.6 million lats entered against item 2*b* refers to the repurchase from foreigners of the electricity and tramway station at Libau.

### Balance of international indebtedness.

Last year's issue of this *Memorandum* contained information concerning the balance of international indebtedness of Latvia at the end of 1926 and 1927 together with certain incomplete data for the end of 1928. No more recent information of this kind has become available.

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# LITHUANIA

A statement for the year 1928, which has been furnished by the Lithuanian Government, is set out below, together with figures for 1925, 1926 and 1927 which were published in the last edition of this *Memorandum*.

## Current items.

Items	Litas (000,000'a)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1925	1926	1927	1928	1925	1926	1927	1928
<i>I. Merchandise.</i>								
1. Merchandise . . . . .	242.7	253.3	245.9	256.9	252.7	240.8	265.7	290.9
2. Contraband . . . . .	0.6	0.2	1.2	1.5	9.7	8.5	3.9	2.6
<i>II. Gold coin and bullion.</i>								
3. Gold coin and bullion . . . . .	—	—	—	—	—	—	—	0.2
<i>III. Interest and dividends.</i>								
4. Interest on intergovernmental debts . . . . .	—	—	—	—	—	—	—	—
5. Interest on other public debts . . . . .	—	—	—	—	1.6	1.9	1.9	1.9
6. Other interest and dividends on long-term capital . . . . .	0.1	—	—	—	2.4	1.8	1.3	2.4
7. Interest on short-term capital . . . . .	—	—	1.5	2.1	—	—	—	—
<i>IV. Other current items.</i>								
8. Shipping freights . . . . .	—	—	—	—	4.0	5.0	—	—
9. Port fees . . . . .	0.3	0.2	0.3	0.2	—	—	—	—
10. Other transport fees . . . . .	2.3	6.1	10.2	11.9	2.2	4.0	4.3	5.2
11. Commissions, insurance, brokerage . . . . .	0.3	0.3	3.9	2.5	0.3	0.3	3.3	3.6
12. Post, telegraph and telephone . . . . .	2.5	2.0	1.9	1.4	0.3	0.2	0.1	0.2
13. Immigrants' and emigrants' funds . . . . .	1.0	1.0	1.5	1.7	1.5	5.5	7.9	9.5
14. Immigrants' and emigrants' remittances . . . . .	43.7	42.4	42.3	43.8	1.0	1.0	0.8	1.0
15. Tourists' expenditure . . . . .	2.3	2.7	5.9	7.4	6.5	6.5	9.5	10.0
16. Diplomatic and similar expenditure . . . . .	1.4	1.4	2.2	2.5	2.5	2.5	2.5	2.7
17. Miscellaneous personal services . . . . .	0.1	0.1	—	—	0.1	0.1	—	—
18. Other Govt. receipts and expenditure . . . . .	1.5	1.5	1.4	1.2	—	—	0.2	0.2
19. Other current items . . . . .	1.5	2.0	4.5	3.0	3.0	3.0	1.4	2.2
Total . . . . .	300.3	313.2	322.7	336.1	287.8	281.1	302.8	332.6
Surplus (+) . . . . .	+12.5	+32.1	+19.9	+ 3.5	—	—	—	—

## Capital items.

Items	Litae (000,000's)							
	Inward or credit capital movement				Outward or debit capital movement			
	1925	1926	1927	1928	1925	1926	1927	1928
<b>I. Long-term operations.</b>								
1. Amortisation :								
(a) of public debts . . . . .	—	—	—	—	1.9	3.0	2.6	2.1
(b) of other debts . . . . .	—	—	—	—	—	( <sup>1</sup> ) 0.2	( <sup>1</sup> ) 1.6	3.1
2. Purchases and sales :								
(a) of real estate abroad . . . . .	—	—	—	—	—	—	0.7	0.1
(b) of real estate in the country . . . . .	—	—	1.1	—	—	—	—	—
(c) of foreign securities . . . . .	—	—	6.5	0.2	—	—	6.0	0.1
(d) of domestic securities . . . . .	—	—	—	—	—	—	—	0.1
3. New capital issues floated abroad . . . . .	( <sup>1</sup> ) 0.3	( <sup>1</sup> ) 1.7	—	—	—	—	—	—
4. Other long-term investments . . . . .	—	—	( <sup>1</sup> ) 15.3	2.1	—	—	—	—
<b>II. Short-term operations.</b>								
5. Change in short-term debts . . . . .	.	.	—	3.1	.	.	—	—
6. Change in short-term assets . . . . .	.	.	—	8.0	.	.	16.3	—
Total . . . . .	0.3	1.7	22.9	13.4	1.9	3.2	27.2	5.5
Net inward (+) or outward (—) movement of capital . . . . .	— 1.6	— 1.5	— 4.3	+ 7.9				

## SUMMARY TABLE.

	Litae (000,000's)								
	Current items					Capital items			All items
	Merchandise	Gold	Interest and dividends	Other items	Total	Long-term	Short-term	Total	
1925 Credit . . . . .	243.3	—	0.1	56.9	300.3	0.3	( <sup>2</sup> )	0.3	300.6
Debit . . . . .	262.4	—	4.0	21.4	287.8	1.9	( <sup>2</sup> )	1.9	289.7
Balance . . . . .	— 19.1	—	— 3.9	+ 35.5	+ 12.5	— 1.6	—	— 1.6	+ 10.9
1926 Credit . . . . .	253.5	—	—	59.7	313.2	1.7	( <sup>2</sup> )	1.7	314.9
Debit . . . . .	249.3	—	3.7	28.1	281.1	3.2	( <sup>2</sup> )	3.2	284.3
Balance . . . . .	+ 4.2	—	— 3.7	+ 31.6	+ 32.1	— 1.5	—	— 1.5	+ 30.6
1927 Credit . . . . .	247.1	—	1.5	74.1	322.7	22.9	—	22.9	345.6
Debit . . . . .	269.6	—	3.2	30.0	302.8	10.9	16.3	27.2	330.0
Balance . . . . .	— 22.5	—	— 1.7	+ 44.1	+ 19.9	+ 12.0	— 16.3	— 4.3	( <sup>2</sup> ) + 15.6
1928 Credit . . . . .	258.4	—	2.1	75.6	336.1	2.3	11.1	13.4	349.5
Debit . . . . .	293.5	0.2	4.3	34.6	332.6	5.5	—	5.5	338.1
Balance . . . . .	— 35.1	— 0.2	— 2.2	+ 41.0	+ 3.5	— 3.2	+ 11.1	+ 7.9	( <sup>2</sup> ) + 11.4

No detailed explanation with reference to the manner in which the figures are obtained accompanies the statement.

(1) Incomplete figures.

(2) Figures concerning the movement of short-term capital in 1925 and 1926 are not available, and the balance of this movement is therefore included with the balance of all items shown in the last column.

(3) Balance due to errors and omissions.

# MEXICO

No official estimate of the balance of payments of Mexico is available, but private estimates for the fiscal year ending June 30th, 1910, and the calendar year 1926 have appeared in an analysis of the economic position of Mexico by Mr. G. Butler Sherwell, which has recently been published (1). The years in question were selected, it is explained, because "1910 represents a typical year immediately before the revolution", and because "in 1926 the country was free from revolutionary upheaval and as a consequence enjoyed a relatively normal fiscal life". The statistical data for 1926 also "seemed to be more complete and reliable than for any other post-revolutionary period".

The estimates are given below, rearranged in so far as possible according to the scheme used for other countries included in this volume.

## Current items.

Items	Pesos (000,000's)			
	Inward or credit movements (Exports)		Outward or debit movements (Imports)	
	1909-10	1926	1909-10	1926
<b>I. Merchandise.</b>				
1. Merchandise . . . . .	217.4	677.3		
2. Adjustment for wrong valuation . . . . .	— 2.7	— 13.2		
			194.9	381.3
<b>II. Gold coin and bullion.</b>				
3. Gold . . . . .	42.6	14.5		
<b>III. Interest and dividends (2).</b>				
4. Service of public debts . . . . .	—	—	27.8	26.7
5. Profits of foreign-owned exporting industries . . . . .	—	—	52.1	221.3
6. Returns of foreign investments in other industries :				
(a) railways . . . . .	—	—	27.9	2.0
(b) public utilities . . . . .	—	—	8.4	15.8
(c) banks . . . . .	—	—	11.0	1.5
(d) insurance companies . . . . .	—	—	4.4	3.1
(e) cotton and wool mills . . . . .	—	—	9.0	6.1
(f) other industries . . . . .	—	—	4.6	15.0
(g) commercial enterprises . . . . .	—	—	0.8	2.5
(h) agricultural enterprises . . . . .	—	—	1.9	2.1
(i) oil companies, etc. . . . .	—	—	1.7	20.4
Carried forward . . . . .	257.3	678.6	344.5	697.8

(1) *Mexico's capacity to pay ; a general analysis of the present international economic position of Mexico*, Washington, 1929.

(2) Including amortisation payments. In some cases the portion of the earnings of foreign capital which was not remitted abroad but invested in the country has been deducted.

Items	Pesos (000,000's)			
	Inward or credit movements (Exports)		Outward or debit movements (Imports)	
	1909-10	1926	1909-10	1926
Brought forward . . . . .	257.3	678.6	344.5	697.8
<b>IV. Other current items.</b>				
7. Remittances to evangelical organisations in Mexico . . . . .	2.2	2.6	—	—
8. Shipping freights . . . . .		( <sup>1</sup> ) 0.5	—	—
9. Immigrants' and emigrants' remittances . . . . .		28.4	16.0	17.3
10. Tourists' expenditure . . . . .	6.0	2.8	—	—
11. Diplomatic and similar expenditure . . . . .		1.7	1.4	4.2
12. Other current items . . . . .		0.4	—	13.0
Total . . . . .	265.5	715.0	361.9	732.3
Deficit (—). . . . .	—96.4	—17.3		

Capital items (long-term operations) <sup>(2)</sup>.

Items	Pesos (000,000's)			
	Inward or credit capital movement		Outward or debit capital movement	
	1909-10	1926	1909-10	1926
New foreign investments in Mexico :				
(a) in the oil industry . . . . .	.	( <sup>3</sup> ) 12.5	—	—
(b) by Mexican Telephone and Telegraph Co. . . . .	.	1.0	—	—
(c) in miscellaneous mining and agricultural enterprises . . . . .	.	2.5	—	—
Total . . . . .	.	16.0	—	—
Net inward (+) or outward (—) movement of capital . . . . .	.	+ 16.0		

## SUMMARY TABLE.

	Pesos (000,000's)								
	Current items					Capital items			All items
	Merchandise	Gold	Interest and dividends	Other items	Total	Long-term	Short-term	Total	
1909-10 Credit . . . . .	214.7	42.6	—	8.2	265.5				
Debit . . . . .	194.9		149.6	17.4	361.9				
Balance . . . . .	+ 62.4		—149.6	— 9.2	— 96.4				
1926 Credit . . . . .	664.1	14.5	—	36.4	715.0	16.0	.	16.0	731.0
Debit . . . . .	381.3		316.5	34.5	732.3	—	.	—	732.3
Balance . . . . .	+ 297.3		—316.5	+ 1.9	— 17.3	+ 16.0	.	+ 16.0	( <sup>4</sup> )— 1.3

(1) Coastal trade and passenger service.

(2) Certain capital operations are included in the current account (cf. footnote 2 on page 140).

(3) The corresponding figure for 1925 is calculated at 25 million pesos.

(4) Balance due to errors and omissions.

The following notes, giving details concerning some of the items and explaining the manner in which certain of the figures have been calculated, are based upon information contained in Mr. Sherwell's study.

### Current items.

*Merchandise and gold.* The figures entered against item 1 represent general trade, as recorded in the trade returns. The excess of exports of merchandise and gold over imports, which was 310.5 million pesos in 1926, fell to 287.3 million in 1927 and 234.5 million in 1928.

The sums entered against item 2 represent, it is explained, ocean freight, insurance and miscellaneous other charges on Mexican exports, paid to foreign concerns and included in the recorded export value. A specification of the amounts included is given below :

Articles	1909-10		1926	
	% of export value	Pesos (000,000's)	% of export value	Pesos (000,000's)
Non-precious metals . . . . .	1	1.5	2	3.2
Precious metals . . . . .			2	2.7
Vegetable products :				
henequen . . . . .	0.5	0.1	8	2.7
fresh and dried vegetables . . . . .	—	—	21	0.4
coffee . . . . .	1	0.1	2.5	0.6
cotton . . . . .	—	—	3.5	0.8
chicle . . . . .	1	—		
rubber, guayule, fruits . . . . .	0.5	0.1	3	0.6
other . . . . .	1.	0.2	2.5	0.6
Animal products . . . . .	3	0.6	8	1.1
Manufactured products . . . . .	2.5	0.1	9	0.5
Total . . . . .	—	2.7	—	13.2

In spite of the considerable oil export in 1926, no freight charges for oil have been taken into account, as ocean transportation was undertaken in the majority of cases by steamers owned by the oil-producing companies themselves.

Owing to lack of reliable data, no account has been taken of contraband traffic. It is pointed out, however, that according to private estimates the value of cotton and silk goods smuggled into Mexico in 1926 amounted to 12-20 million pesos, or 24-40 per cent of the value of such goods legally imported (50.3 million pesos), and that cheap jewellery, perfumes and chemical and pharmaceutical products are also smuggled into the country.

*Interest and dividends.* Of the 27.8 million pesos entered against item 4 for 1909-10, 1.5 million were paid as the service of foreign debts of local governments (States and municipalities). The 26.7 million entered for 1926 comprise U. S. A. \$10.7 million, "being the total amount due for interest and payable by the Government for 1926, under the terms of the modified agreement of October 1925", and U. S. A. \$2.7 million, paid on account of such bonds of National Railways of Mexico (or its subsidiaries) as bear the guarantee of the Government.

A considerable part of Mexico's exporting industries — particularly oil and mining industries — is owned by foreigners, and the estimated excess of the price at which the goods are sold abroad over production cost (including such items as wages, running expenses, taxes, etc.) constitutes the profits earned by the foreign undertakers. These profits have been entered against item 5<sup>(1)</sup>. A specification of the amounts is given in the following table, which also shows the total recorded export value of the articles in question, the percentage share which is represented by foreign firms, and the estimated percentage of that share representing their profits.

Articles	1909-10				1926			
	Total exports Pesos (000,000's)	Foreign share of exports %	Foreign profits		Total exports Pesos (000,000's)	Foreign share of exports %	Foreign profits	
			% of export value <sup>(2)</sup>	Pesos (000,000's)			% of export value <sup>(2)</sup>	Pesos (000,000's)
Combustible minerals (oil, etc.) . . . . .	—	—	—	—	227.3	100	(*) 61	138.7
Non-precious metals . . .	156.5	90	22	31.0	160.0	95	18	27.4
Precious metals . . . . .					137.4	95	18	23.5
Vegetable products :								
henequen . . . . .	22.1	5	60	0.7	34.6	12	45	1.9
fresh and dried vegeta- bles . . . . .	—	—	—	—	24.1	92	32	7.1
coffee . . . . .	8.0	33 <sup>1</sup> / <sub>3</sub>	20	0.5	23.5	50	26	3.0
cotton . . . . .	—	—	—	—	21.7	86	14	2.6
chicle . . . . .	3.4	100	80	2.7	19.3	100	72	13.9
rubber, guayule, fruits .	26.2	95	60	14.9	—	—	—	—
other . . . . .	18.0	10	55	1.0	24.4	18	47	2.1
Animal products . . . . .	20.1	20	30	1.2	14.2	15	41	0.9
Manufactured products . .	3.5	10	20	0.1	5.3	23	18	0.2
Miscellaneous . . . . .	2.2	—	—	—	—	—	—	—
<b>Total . . . . .</b>	<b>260.0</b>			<b>52.1</b>	<b>691.8</b>			<b>221.3</b>

The remittances abroad out of the return of foreign capital invested in other enterprises in Mexico are entered against item 6 a-i. In 1910, the British investments of this kind were estimated at £61.5 million (of which £54.3 million in railways, £2.8 million in tramways, and £1.6 million in banks), the French at 1,500 million gold francs, the American at \$350 million, the Canadian at \$50 million and other foreign investments at \$60 million. Details of the calculation of the figures shown in the table are given below.

The foreign investments in Mexican railways in 1910 have been estimated at 621 million pesos ; on the basis of an average calculated for several railway companies, the interest and dividend payments on foreign funds in that year are taken at 4.5 per cent or 27.9 million pesos (item 6a). In 1926, the National Railways of Mexico, a company which was foreign-owned to the extent of almost 49 per cent of its stock and about 98 per cent of its funded and current indebtedness, only remitted 2 million

(1) Obviously these profits include not only dividends and similar earnings by foreign capital but also, for instance, values written off, contributions to reserve or amortisation funds and other items properly belonging to the capital account. — In the original statement, which does not separate main groups of items, the profits are taken into account as an adjustment of the merchandise item (i.e., they have been deducted from the recorded export value of the goods concerned).

(2) i.e., of the share of foreign-owned exports.

(3) The 39 per cent which represent production costs comprise taxes, 15 per cent ; royalties for lands exploited, 6 per cent (the total of land royalties paid was in fact estimated at 10 per cent, but 4 per cent were forwarded to foreign countries) ; and other costs 18 per cent.



pesos abroad to meet payments of coupons (as mentioned above, \$2.7 million were paid by the Government on account of the company's government-guaranteed bonds). The interest in arrears on the bonds of the company amounted to 257 million pesos on June 30th, 1926. None of the private railway companies paid interest or dividend service in 1926.

The yield of foreign capital invested in public utilities (item 6*b*) in 1910 comprised 4.9 million pesos in the form of dividends (on an average 3.5 per cent of a capital of 140 million pesos) and 3.5 million pesos sent abroad as service of loans issued publicly and privately. In 1926 the capital invested in Mexican light and power companies was 206.1 million pesos, of which amount fully 94 per cent was foreign-owned. The amount of 15.8 million pesos sent abroad in that year is partly based on estimates; the most important payments abroad were those of the Mexican Light and Power Company (3.1 million pesos, interest on bonds) and of the Mexico Tramways Company (1.7 million pesos, interest on bonds and sinking fund). On December 31st, 1926, those two companies showed, however, a total unpaid interest on bonds of 15.2 and 10.8 million pesos respectively. With rare exceptions, no dividend payments were made by Mexican light and power companies in 1926 and a number of years prior to 1926.

Income from foreign investments in banks (item 6*c*) in 1909-10 has been calculated at 10 per cent of an aggregate capital of some 110 million pesos. The 1.5 million pesos in 1926 comprise 1.2 million, the earnings of Mexican branches of foreign banks, calculated at 3 per cent of the deposits held (41 million pesos); 0.1 million pesos, the earnings of foreign-owned banks, the owners of which did not reside in Mexico, and only 0.2 million pesos earned by foreign capital invested in Mexican banks, which were still suffering from the intervention during the Carranza regime.

Remittances of earnings of foreign insurance companies (item 6*d*) are given at 4.4 million pesos in 1909-10 and 3.2 in 1926. The last-mentioned amount is calculated as follows: fire insurance companies collected, in the form of premia, 7.2 million pesos, life insurance companies 2.6 million and other insurance companies 1.9 million; from the total premia of 11.7 million has been deducted 4.8 million on account of damages paid (2.8, 1.2 and 0.8 million respectively) and 3.7 million (32 per cent of the premia) on account of overhead expenditure, including agents' commissions, adjustments, etc.

Foreign-owned (principally French) cotton and wool factories (item 6*e*) represented in 1909-10 an aggregate capital investment of about 112 million pesos, excluding investments of Spaniards living in Mexico. The income averaged 8 per cent. The revolutionary upheavals since 1911 drove a great number of Spanish capitalists from the country, and although most of these spend the largest part of the year in Mexico attending to their affairs, it is stated that they generally keep their bank account abroad, and their industrial investments have been reckoned as foreign. The foreign-owned textile factories in Mexico are estimated to have represented 160 million pesos, of which 90 million belonging to Spaniards; the average earnings are calculated at 4.09 per cent, or 6,544,000 pesos, but only 93 per cent of this amount or 6,086,000 pesos is estimated to have left the country.

The return of foreign capital invested in other industries (item 6*f*) is given at 4.6 million pesos in 1909-10 and 15 million in 1926. The first-mentioned amount comprises 1.4 million on account of investments in breweries (7 million pesos) and 3.2 million on account of investments in the tobacco, liquor and flour industries (40 million pesos). In 1926 the foreign investments in these and certain other industries amounted to 240 million pesos and the estimated average return to 8.02 per cent of the capital or 19.2 million pesos, but 22 per cent of this amount is believed not to have left the country, either because the owners resided in Mexico or because of further investments in the country. Only 15 million pesos have therefore been taken into account.

Commercial enterprises in 1910 were foreign-owned — principally by French and

Germans — to the extent of some 40 million pesos. Most of the owners were, however, residents of Mexico, and only 0.8 million of the income has been entered in the table (item 6*g*). The corresponding investments in 1926 are estimated at 54.7 million pesos and the returns remitted abroad at 4.5 per cent of that amount or 2.5 million pesos.

Foreign investments in plantations and cattle land in 1910 are estimated at 380 million pesos. A great proportion of these investments was owned by foreign planters (particularly Spaniards) living in Mexico, and only a fraction of their income went abroad. Further, most of the large enterprises were still in the experimental stage and producing hardly any revenue. After deduction of the profits from vegetable exports already considered in item 5, 0.5 per cent of the amount invested, or 1.9 million pesos, has been entered in the table (item 6*h*). In 1926 the foreign investments in Mexican lands are estimated at 566 million pesos ; it is stated, however, that political conditions have paralyzed the agricultural and cattle-raising activities and that most foreign investments showed only a small return. About three-fourths of the investments are believed not to have produced enough revenue to cover remittances abroad of any consequence, and the return of the remaining fourth which went abroad in the shape of income to owners residing in foreign countries is taken at only 1.5 per cent of the capital, or 2.1 million pesos.

The income remitted abroad in 1926 by foreign-owned oil companies engaged in the sale of oil and its by products in Mexico, and by other branches of foreign economic activity, such as smelters and telegraph and telephone companies, is taken at 1.7 million pesos (item 6*i*) on a total estimated capital of 44 million. The 20.4 million pesos entered for 1926 relate only to the income of oil companies from sales in Mexico ; the amount has been calculated as the difference between the value of Mexican oil consumption according to ruling market prices on the one hand, and the production costs of domestic oil, the value of imported oil and sales costs, including transportation, etc., on the other.

*Other current items.* The 6 million pesos entered on the credit side against items 8-12 for 1909-10 are stated to represent shipping and inland transport service paid by foreigners, such as the small revenue from the passenger service and from coastal trade undertaken by Mexican boats, a portion of the revenues from the Isthmus of Tehuantepec Railroad for carrying goods and passengers across the country, disbursements by American cattle owners when pasturing their herds in Mexican territory, disbursements in Mexico by foreign diplomatic, consular and other agents, and the limited income from Mexican investments abroad, particularly European stocks and bonds.

In calculating the remittances from Mexican emigrants abroad (item 9, credit), account has been taken of the Mexican population in different American cities, the movements of seasonal labour as reported in Mexican official statistics, remittances to Mexico through the Post Office Department and banks, etc. It is estimated that in 1926, 93,500 Mexicans regularly sent funds to their country for the support of their relatives. The average amount remitted per month was taken as 30 pesos for each of those emigrants.

The estimate of the expenditure of foreign tourists in Mexico (item 10, credit) is based on information collected from the most important foreign-owned banks in Mexico. <sup>(1)</sup>

The amounts entered on the debit side against items 9-10 represent various remittances abroad for the account of Mexicans (*i.e.*, Mexican students, tourists,

(1) The figure represents only a fraction of the corresponding estimate in the official statement of the balance of payments of the United States. The revised figures therein on account of tourist traffic over the Mexican border are : expenditure of American tourists abroad, \$30 million (62.1 million pesos) ; expenditure of foreigners in the United States, \$6 million (12.4 million pesos).

emigrants). The figure for 1926 includes a certain amount of the earnings of Mexican capitalists residing abroad, properly belonging to the interest and dividend items. The amount entered on the debit side against item 12 represents remittances for the account of foreigners, such as sums paid as royalties or services, etc. (cinematograph film royalties, pullman rentals, cable charges, passenger transport on foreign boats, remittances of foreigners engaged in professions and of foreign employees in Mexico, rentals on real estate owned by foreigners residing abroad, income and other taxes payable abroad).

#### Capital items.

Attention is drawn to the fact that amortisation payments and certain re-investments out of the yield of foreign capital in Mexico have been grouped with the interest and dividend payments.

No figures for other capital operations have been entered in the table for 1909-10 ; but attention is drawn to the fact that in the 20 years ending in 1910 the foreign investments in Mexico had grown from an almost insignificant amount to well over 2,000 million pesos, and that on a conservative estimate about 100 million pesos in foreign-owned long-term capital was either brought into the country or remained there for re-investment in the fiscal year 1909-10. It is pointed out, further, that in that year Mexico experienced no difficulty in meeting its obligations payable abroad either for the account of the Government or for that of private enterprises, and that the exchange value of the Mexican peso at that time had suffered no appreciable fluctuation since the gold standard was adopted in 1905.

The capital inflow of 16 million pesos shown in the table for 1926 differs little from the deficit (17.3 million) calculated on account of current items. The close agreement between these two figures must not, of course, be taken as a proof that all the details of the statement are very nearly correct. The exchange value of the Mexican peso fell during the year from \$0.468 to \$0.4625, in spite of operations for the support of the peso which, at heavy expenditure to the Government, were carried out by the Banco de Mexico.

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## NEW ZEALAND

An official estimate of the balance of payments for the fiscal year 1928-29, 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 1925, 1926 and 1927-28 published last year. It should be noted that the last two estimates cover the period April 1st to March 31st, while those for 1925 and 1926 refer to the calendar year. There is, therefore, a gap of three months from January 1st to March 31st, 1927, which is not covered in the statement given below.

### Current items.

Items	£ (000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1925	1926	1927-28	1928-29	1925	1926	1927-28	1928-29
<b>I. Merchandise.</b>								
1. Merchandise . . . . .	54,790	44,759	54,423	56,041	52,455	49,887	44,409	45,103
2. Adjustment for wrong valuation . . . . .	—	—	—	—	2,621	1,245	1,009	1,025
<b>II. Gold coin and bullion.</b>								
3. Gold coin and bullion . .	472	516	539	1,113	2	2	10	3
<b>III. Interest and dividends.</b>								
4. Interest on intergovernmental debts . . . . .	—	—	7	8	—	—	—	—
5. Interest on other public debts . . . . .	—	—	376	325	6,111	6,880	7,488	7,706
6. Other interest and dividends on long-term capital. .	257	319						
<b>IV. Other current items.</b>								
7. Shipping freights . . . . .	750	850	778	784	840	885	830	890
8. Port fees . . . . .	—	—	—	—	—	—	—	—
9. Post, telegraph and telephone . . . . .	—	—	—	—	—	—	—	—
10. Immigrants' and emigrants' funds . . . . .	800	900	560	320	160	210	415	400
11. Tourists' expenditure (1) .	600	720	683	720	1,250	1,500	1,657	1,650
12. Diplomatic and similar expenditure . . . . .	30	30	30	30	60	60	60	60
13. Reparations in cash . . . .	—	—	585	299	—	—	—	—
14. Other Government receipts and expenditure . . . . .	402	511	225	138	713	781	728	802
<b>Total . . . . .</b>	<b>58,101</b>	<b>48,605</b>	<b>58,206</b>	<b>59,778</b>	<b>64,962</b>	<b>62,450</b>	<b>57,606</b>	<b>58,839</b>
Surplus (+) or deficit (—) . .	— 6,873	— 13,845	+ 600	+ 939				

(1) Passenger fares paid by national tourists to foreign ships are included with item 7.

## Capital items.

Items	£ (000's)							
	Inward or credit capital movement				Outward or debit capital movement			
	1925	1926	1927-28	1928-29	1925	1926	1927-28	1928-29
<b>I. Long-term operations.</b>								
1. Repurchase of domestic securities . . . . .	—	—	—	—	—	—	—	—
2. Purchases and sales of foreign securities . . . . .	—	161	34	7	200	—	2,175	4,489
3. New capital issues :								
(a) Government and municipal . . . . .	9,614	7,077	7,587	11,014	—	—	250	250
(b) other . . . . .	.	.	.	.	—	—		
<b>II. Short-term operations.</b>								
4. Change in short-term debts and assets . . . . .	—	6,607	—	—	2,553	—	5,796	7,221
Total . . . . .	9,614	13,845	7,621	11,021	2,753	—	8,221	11,960
Net inward (+) or outward(—) movement of capital . . .	+ 6,861	+13,845	— 600	— 939				

## SUMMARY TABLE.

	£ (000's)								
	Current items					Capital items			All items
	Mer- chandise	Gold	Interest and dividends	Other items	Total	Long- term	Short- term	Total	
1923 (1) Credit . . .	45,268	699	315	2,544	48,826	12,117	—	12,117	60,943
Debit . . .	45,646	—	6,000	2,665	54,311	5,597	1,035	6,632	60,943
Balance . . .	— 378	+ 699	— 5,685	— 121	— 5,485	+ 6,520	— 1,035	+ 5,485	—
1924 (1) Credit . . .	52,060	552	315	2,609	55,536	9,662	—	9,662	65,198
Debit . . .	51,104	—	6,400	2,931	60,435	663	4,100	4,763	65,198
Balance . . .	+ 956	+ 552	— 6,085	— 322	— 4,899	+ 8,999	— 4,100	+ 4,899	—
1925 Credit . . .	54,790	472	257	2,582	58,101	9,614	—	9,614	67,715
Debit . . .	55,076	2	6,861	3,023	64,962	200	2,553	2,753	67,715
Balance . . .	— 286	+ 470	— 6,604	— 453	— 6,861	+ 9,414	— 2,553	+ 6,861	—
1926 Credit . . .	44,759	516	319	3,011	48,605	7,238	6,607	13,845	62,450
Debit . . .	51,132	2	7,880	3,436	62,450	—	—	—	62,450
Balance . . .	— 6,373	+ 514	— 7,561	— 425	— 13,845	+ 7,238	+ 6,607	+ 13,845	—
1927-28 Credit . . .	54,423	539	383	2,861	58,206	7,621	—	7,621	65,827
Debit . . .	45,418	10	8,488	3,690	57,606	2,425	5,796	8,221	65,827
Balance . . .	+ 9,005	+ 529	— 8,105	— 829	+ 600	+ 5,196	— 5,796	— 600	—
1928-29 Credit . . .	56,041	1,113	333	2,291	59,778	11,021	—	11,021	70,799
Debit . . .	46,128	3	8,906	3,802	58,839	4,739	7,221	11,960	70,799
Balance . . .	+ 9,913	+ 1,110	— 8,573	— 1,511	+ 939	+ 6,282	— 7,221	— 939	—

(1) For detailed figures for 1923 and 1924, see Memorandum on Balance of Payments and Foreign Trade Balances, 1 11-1925, Vol. 1 (Series of publications : 1926. II. 51/1), p. 74.

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. It is stated, indeed, that in consequence of the lack of adequate data, particularly in regard to movements of private capital, the statements are rough approximations only.

### Current items.

*Merchandise.* The import figures shown against item 1 (debit) are those published in the trade returns and represent the current domestic value of the goods in the country of export plus 10 per cent to cover carriage, insurance and freight. Investigation has shown this percentage to be insufficient, and a further addition of 5 per cent for 1925 and  $2\frac{1}{2}$  per cent for subsequent years has been made.

*Interest and dividends.* The amounts shown as interest on intergovernmental debts (item 4, credit) represent interest on the loan to the Samoan Government. The credit figures shown against item 6 for the years 1925 and 1926 relate to Government investments only. For the years 1927-28 and 1928-29 an allowance for interest on private capital abroad has been included.

Very little is definitely known about the foreign capital invested 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.

*Shipping freights, etc.* Receipts from shipping freights (item 7, credit) and port expenditure abroad (item 8, debit) have been omitted for want of adequate data. It is known, however, that a large proportion of the shares of national shipping companies engaged in foreign trade is held abroad. No allowance has been made for this fact under item 6, and it is considered that this omission and the omission of port expenses abroad should approximately counterbalance the shipping earnings on account of foreign trade.

The figures given against item 7, debit (payments on account of shipping freights, etc.) cover only passage money estimated from the extent of the passenger traffic. Freight payments, except for imports, are negligible. It is stated that maritime freights on goods imported in foreign ships (included in item 1) amounted to approximately £4 million in each year.

The figures entered on the credit side against item 8 represent an estimated proportion of the actual port receipts.

*Emigrants and immigrants.* The estimate of immigrants' funds has been based on figures supplied by the Immigration Department. These figures were compiled from returns, prepared in the London High Commissioner's Office, showing emigrants to New Zealand other than those who received assisted passages. Allowance has also been made for personal cash and effects.

No figures with reference to remittances by emigrants and immigrants are available, but it is believed that the amounts are not great and would offset each other.

*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 Government loans, immigration expenses and contribution to the League of Nations.

**Capital items.**

*Long-term operations.* Item 3, credit, represents the net increase in the indebtedness abroad of the Government and local authorities, information regarding redemptions of existing loans not being available. The figures shown under item 2 relate to investments of the Government only.

**International indebtedness.**

The following information is given concerning the balance of international indebtedness of New Zealand at March 31st, 1926, 1927, 1928 and 1929. It relates to long-term investments only.

	£ (000's)			
	1926	1927	1928	1929
<i>Liabilities.</i>				
1. Intergovernmental debts . . . . .	26,257	25,907	25,539	25,153
2. National securities held abroad . . . . .	125,666	134,709	142,665	154,064
3. Other long-term debt (national real estate owned by foreigners, foreign participation in national enterprises, and other foreign direct investments) . . . . .	18,000	20,000	20,000	20,000
Total liabilities (excluding floating debt) . . . . .	169,923	180,616	188,204	199,217
<i>Assets.</i>				
4. Claims on account of intergovernmental debts . . . . .	110	131	160	165
5. Foreign securities held by the Government of New Zealand (on account of other foreign Government and municipal debt) . . . . .	6,477	6,316	8,457	12,936
6. Estimated private holdings of foreign securities . . . . .	1,000	1,250	1,500	1,500
Total assets (excluding floating assets) . . . . .	7,587	7,697	10,117	14,601
Net liabilities . . . . .	162,336	172,919	178,087	184,616

The liabilities shown under item 1 represent New Zealand's share of the British Funded Debt and the corresponding assets (item 4), the New Zealand loan to the Samoan Government. The debt of the general Government abroad (less the amounts shown under item 1), plus foreign debt of local authorities, is shown against item 2. The figures shown against item 3 are based on an estimate made in 1910 by Sir George Paish.

# NORWAY

A statement of the Norwegian balance of payments for the year 1929 compiled by the Central Statistical Office has been supplied by the Norwegian Government. This statement is set out below together with those for 1926-1928 which were published in the last edition of this *Memorandum*. In addition, the summary table includes the years 1923, 1924 and 1925.

## Current items.

Items	Kroner (000,000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1926	1927	1928	1929	1926	1927	1928	1929
<i>I. Merchandise.</i>								
1. Merchandise . . . . .	812	685	684	753	1,094	977	1,024	1,074
2. Whale oil sold from herding grounds . . . . .	60	49	60	85	—	—	—	—
3. Contraband . . . . .	—	—	—	—	1	1	—	—
<i>II. Gold coin and bullion.</i>								
4. Gold coin and bullion . . . . .	—	—	—	—	—	—	—	—
<i>III. Interest and dividends.</i>								
5. Interest on intergovernmental debts . . . . .	—	—	—	—	—	—	—	—
6. Interest on other public debts . . . . .	6	4	3	4	50	50	55	53
7. Other interest and dividends on long-term capital . . . . .	9	5	5	5	16	13	18	18
8. Interest on short-term capital . . . . .	—	6	7	7	—	12	12	14
<i>IV. Other current items.</i>								
9. Shipping income :								
(a) ordinary freights . . . . .	322	312	288	296	—	—	—	—
(b) charter money . . . . .	108	110	112	136	—	—	—	—
10. Port fees . . . . .	7	4	4	5	( <sup>1</sup> ) 224	( <sup>1</sup> ) 225	( <sup>1</sup> ) 215	( <sup>1</sup> ) 207
11. Expenses of whaling companies abroad . . . . .	—	—	—	—	10	10	15	20
12. Other transport fees . . . . .	22	20	20	20	—	—	—	—
13. Post, telegraph and telephone . . . . .	2	2	2	2	2	2	2	2
14. Immigrants' and emigrants' remittances . . . . .	14	14	15	18	—	—	—	—
15. Tourists' expenditure . . . . .	25	23	25	27	—	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
16. Diplomatic and similar expenditure . . . . .	—	—	—	—	3	3	3	3
17. Other Government receipts . . . . .	—	—	6	5	—	—	—	—
18. Other current items . . . . .	—	—	—	—	—	10	10	10
<b>Total . . . . .</b>	<b>1,387</b>	<b>1,234</b>	<b>1,231</b>	<b>1,363</b>	<b>1,400</b>	<b>1,303</b>	<b>1,354</b>	<b>1,401</b>
<b>Deficit (—) . . . . .</b>	<b>— 13</b>	<b>— 69</b>	<b>—123</b>	<b>— 38</b>				

(1) Including expenses abroad for bunker fuel, provisions, commissions, wages, insurance, repairs, etc., i.e. all foreign expenses of national ships.  
(2) Included in item 18.



## Capital items.

Items	Kroner (000,000's)							
	Inward or credit capital movement				Outward or debit capital movement			
	1926	1927	1928	1929	1926	1927	1928	1929
<b>I. Long-term operations.</b>								
1. Purchases and sales:								
(a) of domestic securities . . .	55	49	44	38	( <sup>1</sup> ) 80	( <sup>1</sup> ) 75	( <sup>1</sup> ) 59	( <sup>1</sup> ) 66
(b) of foreign securities . . .	( <sup>2</sup> ) 60	( <sup>2</sup> ) 98	( <sup>2</sup> ) 54	( <sup>2</sup> ) 17	85	55	31	28
2. New capital issues:								
(a) Government and municipal	—	21	164	( <sup>4</sup> ) 25	—	—	—	—
(b) other . . . . .	—	( <sup>3</sup> ) 103	—	—	—	—	—	—
3. Other long-term investments . .	15	—	—	—	—	—	—	—
<b>II. Short-term operations (<sup>5</sup>).</b>								
4. Change in short-term debts . .	72	—	12	34	—	165	—	—
5. Change in short-term assets . .	—	111	—	8	7	—	59	—
Total . . . . .	202	382	274	122	172	295	149	94
Net inward movement of capital (+) . . . . .	+ 30	+ 87	+125	+ 28				

## SUMMARY TABLE.

	Kroner (000,000's)								
	Current items					Capital items			All items
	Mer- chandise	Gold	Interest and dividends	Other items	Total	Long- term	Short- term	Total	
( <sup>6</sup> ) 1923 Credit . . .	881	—	23	603	1,507	260	.	260	1,767
Debit . . . . .	1,359	—	75	264	1,698	52	.	52	1,750
Balance . . . . .	— 478	—	— 52	+ 339	— 191	+ 208	.	+ 208	( <sup>7</sup> ) + 17
( <sup>6</sup> ) 1924 Credit . . .	1,116	—	23	599	1,738	220	.	220	1,958
Debit . . . . .	1,549	—	85	306	1,940	53	.	53	1,993
Balance . . . . .	— 433	—	— 62	+ 293	— 202	+ 167	.	+ 167	( <sup>7</sup> ) — 35
( <sup>6</sup> ) 1925 Credit . . .	1,113	—	18	543	1,674	320	.	320	1,994
Debit . . . . .	1,381	—	80	294	1,755	168	.	168	1,923
Balance . . . . .	— 268	—	— 62	+ 249	— 81	+ 152	.	+ 152	( <sup>7</sup> ) + 71
1926 Credit . . . . .	872	—	15	500	1,387	130	72	202	1,589
Debit . . . . .	1,095	—	66	239	1,400	165	7	172	1,572
Balance . . . . .	— 223	—	— 51	+ 261	— 13	— 35	+ 65	+ 30	( <sup>8</sup> ) + 17

(1) Including amortisation payments and participation in foreign capital issues.

(2) Including amortisation receipts and foreign participation in national capital issues.

(3) Of which \$2 million kr. were lent by the U. S. A. and 11 million by Switzerland.

(4) Lent by Sweden.

(5) For 1926 and 1927, the influence of the decrease in foreign exchange rates has been eliminated.

(6) For detailed figures for 1923, 1924 and 1925, see *Memorandum on Balance of Payments and Foreign Trade Balances 1911-1925*, Vol. I, and *Memorandum on International Trade and Balances of Payments 1912-1926*, Vol. I (Series of publications: 1926. II, 51/1 and 1927. II, 68/1).

(7) Balance including (a) the movement of short-term capital, (b) errors and omissions.

(8) Balance due to errors and omissions.

## SUMMARY TABLE (continued).

	Kroner (000,000's)								
	Current items					Capital items			All items
	Mer- chandise	Gold	Interest and dividends	Other items	Total	Long- term	Short- term	Total	
1927 Credit . . .	734	—	15	485	1,234	271	111	382	1,616
Debit . . .	978	—	75	250	1,303	130	165	295	1,598
Balance . . .	— 244	—	— 60	+ 235	— 69	+ 141	— 54	+ 87	(1) + 18
1928 Credit . . .	744	—	15	472	1,231	262	12	274	1,505
Debit . . .	1,024	—	85	245	1,354	90	59	149	1,503
Balance . . .	— 280	—	— 70	+ 227	— 123	+ 172	— 47	+ 125	(1) + 2
1929 Credit . . .	838	—	16	509	1,363	80	42	122	1,485
Debit . . .	1,074	—	85	242	1,401	94	—	94	1,495
Balance . . .	— 236	—	— 69	+ 267	— 38	— 14	+ 42	+ 28	(1) — 10

The difference between the totals of the credit and debit items for the years prior to 1926 may be attributed primarily to the exclusion of short-term capital operations. But even in the statements for 1926-1929, which include such operations, owing to omissions and possible errors a perfect balance is not obtained. The Central Statistical Office emphasises the fact that many of the figures given are necessarily of the character of estimates of varying accuracy. The most important items omitted are considered to be outgoing and receipts on account of commissions and insurance undertakings, etc., which, it is thought, probably roughly balance. Receipts from emigrants are omitted before 1926 and expenditure abroad by Norwegian tourists before 1927. Further, 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 2 represent the estimated income from the produce of whale and other fisheries outside Norwegian waters, sold directly from the fishing grounds to foreign countries.

The contraband imports in 1926 and 1927 consisted of alcohol.

*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 9. The total expenditure of that fleet abroad on account of bunker coal, commissions, wages, insurance, repairs, etc., is given under item 10. 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.

(1) Balance due to errors and omissions.

**Capital items.**

The estimates of the long-term capital operations are based on information received from the larger banks, brokers, insurance and shipping companies, industrial concerns and certain municipalities.

Figures concerning the annual movement of short-term capital are available from 1926. The figures for long-term capital operations shown in the summary table for the years 1923-1925 include, however, allowances for changes in the floating assets arising from long-term loans abroad, the proceeds of loans brought home in each year being taken into account and not the total amounts raised.

The amount entered against item 2a in 1928 comprises \$30 million raised by the Government, \$6 million by the Gas and Electricity Works of Oslo and \$8 million by the county of Akershus.

**Balance of international indebtedness.**

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	
	Bonds and shares	Real estate	Floating indebtedness	Bonds and shares	Real estate	Floating assets	Kroner (000,000's)	Gold kroner (000,000's)
	Kroner (000,000's)							
May 1st, 1919 . . . . .	750	?	300	410	?	2,000	+ 1,360	+ 1,310
Oct. 1st, 1924 . . . . .	1,575	65	1,025	245	30	730	- 1,660	- 880
Jan. 1st, 1926 . . . . .	1,400	60	780	230	25	580	- 1,405	- 1,065
Jan. 1st, 1927 . . . . .	1,165	55	777	260	20	492	- 1,225	- 1,150
Jan. 1st, 1928 . . . . .	1,247	55	594	213	20	361	- 1,302	- 1,290
Jan. 1st, 1929 . . . . .	1,457	55	603	180	20	420	- 1,498	- 1,490
Jan. 1st, 1930 . . . . .	1,458	55	640	183	18	412	- 1,540	- 1,540

A specification of the figures for the last five years shown in this table is given below :

	Kroner (000,000's) at the beginning of				
	1926	1927	1928	1929	1930
<i>Liabilities.</i>					
1. Norwegian bonds and shares, held abroad :					
(a) State bonds . . . . .	860	690	635	710	675
(b) municipal debt . . . . .	170	150	144	200	193
(c) debt of certain banks (1) . . . . .	90	90	97	94	119
(d) private bonds . . . . .	280	59	152	147	144
(e) shares . . . . .		176	219	306	327
2. National real estate owned by foreigners .	60	55	55	55	55
3. Floating debt :					
(a) official institutions (including the Bank of Norway) . . . . .	28	46	11	8	14
(b) banks and brokers . . . . .	385	355	248	211	182
(c) other private enterprises . . . . .	367	376	335	387	444
Total liabilities . . . . .	2,240	1,997	1,896	2,118	2,153

(1) The Mortgage Bank and The Small Farm and Housing Bank; in addition, the figures for January 1st, 1928 and 1929, include the debt of the Municipal Bank. Other banks are included with " other private enterprises ".

	Kroner (000,000's) at the beginning of				
	1926	1927	1928	1929	1930
<i>Assets.</i>					
4. Foreign bonds and shares, held in Norway by:					
(a) official institutions (including the Bank of Norway) . . . . .	30	85	32	4	11
(b) banks and brokers . . . . .	60	36	31	26	33
(c) other private enterprises . . . . .	140	124	150	150	139
5. Foreign real estate owned by Norwegians . . . . .	25	20	20	20	18
6. Floating assets of:					
(a) official institutions (including the Bank of Norway) . . . . .	224	282	99	102	87
(b) banks and brokers . . . . .	130	67	55	139	154
(c) other private enterprises . . . . .	226	143	207	179	171
Total assets . . . . .	835	( <sup>1</sup> ) 772	594	620	613

Norwegian participation in foreign enterprises and direct investments abroad, included under items 4*b* and *c* in this table, amounted at the beginning of each of the years 1927 to 1930 to 100, 114, 110 and 102 million kroner respectively.

A division by countries of the Norwegian shares held abroad (item 1*e* in the above table) at the beginning of 1929 and 1930 is given below.

Shares held in	Kr. (000,000's)		Shares held in	Kr. (000,000's)	
	1929	1930		1929	1930
France . . . . .	93.0	104.7	Switzerland . . . . .	11.0	47.4
U.K. . . . .	46.9	50.2	Netherlands . . . . .	8.3	7.7
Germany . . . . .	40.6	6.9	Belgium . . . . .	5.0	4.2
Sweden . . . . .	39.6	43.8	Canada . . . . .	3.0	5.7
U.S.A. . . . .	33.8	35.2	Other countries . . . . .	10.2	5.5
Denmark . . . . .	15.1	15.9	Total . . . . .	306.5	327.2

These amounts are calculated according to Stock Exchange quotations. The face value of the shares was 331.5 million kroner at the beginning of 1929 and 355.6 million at the beginning of 1930.

A similar division of the amounts of foreign bonds and shares held in Norway (items 4*a-c*) is available for the beginning of 1930.

Country of issue	Kr. (000,000's)		
	Bonds	Shares	Total
United Kingdom . . . . .	32.3	37.2	69.5
United States . . . . .	24.2	4.6	28.8
Sweden . . . . .	2.4	28.3	30.7
Germany . . . . .	4.9	14.9	19.8
France . . . . .	1.7	2.9	4.6
Finland . . . . .	8.1	1.9	10.0
Denmark . . . . .	1.3	1.1	2.4
Other countries . . . . .	5.8	11.5	17.3
Total . . . . .	80.7	102.4	183.1

(1) 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).

The floating debts and assets were distributed among different currencies as follows :

At the beginning of year	Amounts converted into Norwegian kroner (000,000's)								Total
	£ sterling	\$ U.S.A.	Swedish kroner	Danish kroner	French francs	Dutch florins	Other foreign currencies	Norwegian kroner	
<i>Debts</i>									
1927 . . . . .	216.2	52.7	64.6	10.3	3.6	11.0	17.8	400.4	776.6
1928 . . . . .	211.7	44.6	63.0	8.3	0.8	7.8	7.9	249.7	593.8
1929 . . . . .	247.4	53.9	62.3	8.1	3.2	10.0	12.7	208.8	606.4
1930 . . . . .	245.3	44.0	77.0	7.3	16.4	10.7	13.1	225.7	639.5
<i>Assets</i>									
1927 . . . . .	240.4	134.1	10.8	10.0	3.6	1.6	12.1	79.7	492.3
1928 . . . . .	143.1	124.8	12.9	2.8	2.5	1.4	12.2	61.2	360.9
1929 . . . . .	192.8	114.8	25.9	6.1	3.6	2.2	20.8	53.7	419.9
1930 . . . . .	225.3	77.7	22.8	4.4	3.7	2.1	19.7	56.8	412.5

The information concerning the changes in the floating assets and liabilities has been utilised for determining the short-term capital items in the balance of payments statements for 1926-1929. In 1926 and 1927, the book value of amounts due in foreign currency fell owing to the rise in the Norwegian krone. The fluctuations due to this fact have been eliminated, in a manner which was described in the 1912-1927 issue of this *Memorandum*, as they obviously do not affect the balance of payments.

It is interesting to compare the changes in the indebtedness on account of bonds, shares and real estate with the movement of long-term capital as recorded independently from these changes :

	1926	1927	1928	1929
	Kroner (000,000's)			
Net increase (+) or decrease (—) in foreign long-term indebtedness . . . . .	(1) — 105	(1) + 157	+ 243	± 0
Net inward (+) or outward (—) movement of long-term capital . . . . .	— 35	+ 141	+ 172	— 14

The difference between the two sets of figures is largely due to variations in the book value of securities. Thus the discrepancy of about 70 million kroner in 1928 is attributed mainly to the rise in the value of Norwegian shares held abroad. In 1929 the variations in the value of securities were smaller. A rise in the value of Norwegian shares held abroad and a decline in the value of foreign shares held by Norwegians accounted for 10 million kroner out of the total discrepancy of 14 million.

The difference may also be due in part to losses and possible errors in the figures. With reference to errors, it should be noted that part of the Norwegian holdings of foreign bonds necessarily escapes record and that, accordingly, the figures entered against this item in the balance of international indebtedness are somewhat too low.

(1) The influence of the rise in the exchange value of the krone in 1926 and 1927 has been eliminated.

# SIAM

A statement for the fiscal year ending March 31st, 1927, has been supplied by the Government of Siam and is given below together with those for the calendar years 1925-1927 published last year. The figures refer only to the foreign trade in merchandise and gold and to Government transactions.

## Current items.

Items	Ticals (000,000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1925	1926	1927	1926-27	1925	1926	1927	1926-27
<b>I. Merchandise.</b>								
1. Merchandise . . . . .	237.8	237.9	281.9	240.0	177.8	189.7	196.6	176.0
<b>II. Gold coin and bullion.</b>								
2. Gold coin and bullion . . .	—	—	—	—	0.4	2.6	3.2	9.8
<b>III. Interest and dividends.</b>								
3. Interest on public debts . .	—	—	—	—	7.7	7.6	7.1	7.5
4. Other interest and dividends	—	—	—	—	—	—	—	—
<b>IV. Other current items.</b>								
5 Post, telegraph and telephone	—	—	—	—	0.2	0.4	0.3	—
6. Diplomatic and similar expenditure . . . . .	—	—	—	—	1.3	1.1	1.0	1.2
7. Other Government expenditure . . . . .	—	—	—	—	14.0	12.6	14.0	13.4
<b>Total . . . . .</b>	<b>237.8</b>	<b>237.9</b>	<b>281.9</b>	<b>240.0</b>	<b>201.4</b>	<b>214.0</b>	<b>222.2</b>	<b>207.9</b>
Surplus (+) . . . . .	+ 36.4	+ 23.9	+ 59.7	+ 32.1				

## Known capital item (long-term operations).

	Ticals (000,000's)							
	Inward or credit capital movement				Outward or debit capital movement			
	1925	1926	1927	1926-27	1925	1926	1927	1926-27
Amortisation of public debts .	—	—	—	—	2.3	2.4	2.5	.

The credit balances obtained on account of the current items specified above cannot be taken as representing export of capital, as no private transactions other than trade in goods and gold are included in the table. The remittances of Chinese immigrants to their relatives in China are considerable. In 1912 these were estimated by a well-known writer on Eastern affairs at 26 million ticals a year, but it is pointed out in one of the recent annual *Reports of the Financial Adviser on the Budget of the Kingdom of Siam* that "after making allowances for any possible disturbing factors and for any import of private capital into Siam, it seems reasonable to conclude that the figure of 26 million ticals for this particular class of remittances, whether accurate or not when it was made, must in present conditions be an over-estimate".

More condensed statements than those given above of the foreign trade and of the Government remittances abroad are contained in the *Reports of the Financial Adviser*. The figures, which refer to fiscal years ending March 31st, are reproduced below.

	Ticals (000,000's)							
	1922-23	1923-24	1924-25	1925-26	1926-27	1927-28	1928-29	1929-30
Exports and re-exports of private merchandise, coin and bullion. . . . .								
Imports of private merchandise, coin and bullion . . .	170.5 136.4	201.6 139.0	203.1 158.5	244.7 172.8	( <sup>2</sup> )240.1 185.9	276.3 193.4	252.5 180.1	221.9 195.3
Excess of exports over imports	34.1	62.6	44.6	71.9	54.2	82.9	72.4	26.6
Government remittances. . .	( <sup>1</sup> )—2.0	23.4	12.1	41.1	22.1	48.9	34.8	5.7
Balance in favour of Siam. .	36.1	39.2	32.5	30.8	32.1	34.0	37.6	20.9

(1) The minus sign indicates that in this year there was a net sale of foreign currency by the Government.

(2) According to trade returns: 239.3.

## SURINAM (DUTCH GUIANA)

A statement of the balance of payments for Surinam in 1929 has been supplied by the Dutch Government and is set out below in a slightly modified form together with those for 1926-1928 which appeared in last year's edition of this *Memorandum*.

### Current items.

Items	Gulden (000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1926	1927	1928	1929	1926	1927	1928	1929
<b>I. Merchandise.</b>								
1. Merchandise . . . . .	7,743	11,597	11,528	7,832	10,080	9,353	9,218	8,619
2. Adjustment for wrong valuation . . . . .	—	—	—	—	—	900	910	840
<b>II. Gold coin and bullion.</b>								
3. Gold coin and bullion . . . . .	378	309	218	115	10	16	14	20
<b>III. Interest and dividends.</b>								
4. Interest on public debts . . . . .	—	—	—	—	530	498	530	617
<b>IV. Other current items.</b>								
5. Shipping freights . . . . .	58	51	46	46	210	313	45	268
6. Other transport charges . . . . .	—	—	14	4	—	—	—	—
7. Port fees . . . . .	4	4	3	3	16	16	16	12
8. Post, telegraph and telephone . . . . .	117	152	195	305	289	312	376	490
9. Immigrants' and emigrants' funds . . . . .	—	—	—	—	12	16	36	32
10. Immigrants' and emigrants' remittances . . . . .	—	—	—	—	37	—	50	13
11. Tourists' expenditure . . . . .	1	3	5	1	77	77	82	97
12. Diplomatic and similar expenditure . . . . .	—	—	—	—	638	130	491	141
13. Other Government receipts and expenditure . . . . .	3,609	3,841	3,887	3,848	496	500	538	564
<b>Total . . . . .</b>	<b>11,910</b>	<b>15,957</b>	<b>15,896</b>	<b>12,154</b>	<b>12,395</b>	<b>12,131</b>	<b>12,306</b>	<b>11,713</b>
Surplus (+) or deficit (—) . . . . .	— 485	+ 3,826	+ 3,590	+ 441				



## Capital items.

Items	Gulden (000's)							
	Inward or credit capital movement				Outward or debit capital movement			
	1926	1927	1928	1929	1926	1927	1928	1929
<b>I. Long-term operations.</b>								
1. Amortisation of public debts	—	—	—	—	90	92	94	97
2. Sales of real estate in the country	200	450	30	100	—	—	—	—
3. Other long-term investments	—	800	500	(1) 4,600	—	50	100	2,365
<b>II. Known short-term operations.</b>								
4. Change in short-term debts:								
(a) public	443	—	—	1,614	—	444	276	—
(b) of banks	2	66	260	—	—	—	—	334
5. Change in short-term assets of banks	252	179	275	47	—	—	—	—
Total	897	1,495	1,065	6,361	90	586	470	2,796
Net inward (+) movement of capital	+ 807	+ 909	+ 595	+ 3,565				

## SUMMARY TABLE.

	Gulden (000's)								
	Current items					Capital items			All items
	Mer- chandise	Gold	Interest and dividends	Other items	Total	Long- term	Short- term (2)	Total	
1925 Credit	10,044	399	—	3,805	14,248	—	—	—	14,248
Debit	9,602	54	552	1,124	11,332	88	301	389	11,721
Balance	+ 442	+ 345	— 552	+ 2,681	+ 2,916	— 88	— 301	— 389	(3) + 2,527
1926 Credit	7,743	378	—	3,789	11,910	200	697	897	12,807
Debit	10,080	10	530	1,775	12,395	90	—	90	12,485
Balance	— 2,337	+ 368	— 530	+ 2,014	— 485	+ 110	+ 697	+ 807	(3) + 322
1927 Credit	11,597	309	—	4,051	15,957	1,250	245	1,495	17,452
Debit	10,253	16	498	1,364	12,131	142	444	586	12,717
Balance	+ 1,344	+ 293	— 498	+ 2,687	+ 3,826	+ 1,108	— 199	+ 909	(3) + 4,735
1928 Credit	11,528	218	—	4,150	15,896	530	535	1,065	16,961
Debit	10,128	14	530	1,634	12,306	194	276	470	12,776
Balance	+ 1,400	+ 204	— 530	+ 2,516	+ 3,590	+ 336	+ 259	+ 595	(3) + 4,185
1929 Credit	7,832	115	—	4,207	12,154	4,700	1,661	6,361	18,515
Debit	9,459	20	617	1,617	11,713	2,462	334	2,796	14,509
Balance	— 1,627	+ 95	— 617	+ 2,590	+ 441	+ 2,238	+ 1,327	+ 3,565	(3) + 4,006

(1) Of which Dutch capital 100 and American 4,500.

(2) Incomplete.

(3) Balance due to errors and omissions.

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

The following information concerning the method employed in the compilation of the figures is obtained from the explanatory memorandum accompanying the statement received for 1928.

#### Current items.

*Shipping freights.* The credit figures entered against item 5 represent the income of the Government ships communicating with Demerara. Their expenditure in Demerara is entered on the debit side against item 7. The amounts entered on the debit side against item 5 were paid for the transport of officials and immigrants.

*Tourists' expenditure.* Item 11 includes transfers between the Post Office Savings Banks of Surinam and the Netherlands, and leave pay to officials in the Netherlands.

*Government receipts and expenditure.* Item 12 shows the expenditure in the Dutch East Indies for the account of immigrants.

The amounts entered on the credit side against item 13 comprise subventions received from the Netherlands, taxes received by the Netherlands for the account of Surinam, expenditure in Surinam for the account of the Netherlands, the Dutch East Indies and Curaçao, including salaries and pensions of the staff of the Dutch and Dutch East Indian Armies and of State officials; further, the salary of the Governor and the expenditure for the military hospital.

On the debit side of the same item are shown, *inter alia*, the expenditure for dock charges in Demerara, pensions paid to the Netherlands, hospital expenditure paid to the military hospital and amounts collected by the troops in Surinam.

#### Capital items.

Item 1 shows the amortisation of the bonded public debt. The changes in the floating public debt on account of capital advances received and repaid are entered against item 4a.

The amounts entered against items 4a and 5 are based on information concerning the total outstanding banking assets and debts communicated by the Bank of Surinam.

No information is available concerning the movement of other short-term capital.

#### International indebtedness.

The following items in the balance of the international indebtedness of Surinam relate to the public debt and banking debts and assets only.

	Gulden (000's) at the end of						
	1923	1924	1925	1926	1927	1928	1929
<i>Liabilities.</i>							
1. Bonded public debt . . . . .	2,661	2,573	2,485	2,395	2,303	2,209	2,112
2. Floating foreign debt :							
(a) public . . . . .	9,376	11,132	10,831	11,274	10,829	10,553	12,167
(b) of banks . . . . .	—	—	6	8	74	334	—
Total . . . . .	12,037	13,705	13,322	13,677	13,206	13,096	14,279
<i>Assets.</i>							
3. Floating assets abroad of banks .	—	—	753	501	322	47	—

# SWEDEN

The Swedish Government has supplied a statement for 1929, which is given below, together with those for 1926-1928 previously published. In addition, the summary table covers the years 1923-1925.

## Current items.

Items	Kronor (000,000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1926	1927	1928	1929	1926	1927	1928	1929
<i>I. Merchandise.</i>								
1. Merchandise . . . . .	1,420	1,617	1,576	1,813	1,491	1,588	1,711	1,776
<i>II. Gold coin and bullion.</i>								
2. Gold coin and bullion . . . . .	2	12	3	3	—	11	14	14
<i>III. Interest and dividends.</i>								
3. Yield of capital invested abroad . . . . .	32	48	60	110	—	—	—	—
4. Interest on Swedish securities held abroad . . . . .	—	—	—	—	20	24	30	75
5. Interest on foreign capital in Sweden . . . . .	—	—	—	—	5	5	5	5
<i>IV. Other current items.</i>								
6. Shipping freights <sup>(1)</sup> . . . . .	169	183	183	205	—	—	—	—
7. Emigrants' remittances <sup>(2)</sup> . . . . .	35	35	35	35	—	—	—	—
8. Tourists' expenditure <sup>(3)</sup> . . . . .	—	—	—	—	20	24	28	30
<b>Total . . . . .</b>	<b>1,658</b>	<b>1,895</b>	<b>1,857</b>	<b>2,166</b>	<b>1,536</b>	<b>1,652</b>	<b>1,788</b>	<b>1,900</b>
<b>Surplus (+) . . . . .</b>	<b>+122</b>	<b>+243</b>	<b>+ 69</b>	<b>+266</b>				

(1) Net, i.e., less cost of coal, oil, etc., purchased in foreign ports.

(2) Remittances from the United States only.

(3) Net, i.e., expenditure of Swedish tourists abroad less the expenditure of foreign tourists in Sweden.

## Capital items.

Items	Kronor (000,000's)							
	Inward or credit capital movement				Outward or debit capital movement			
	1926	1927	1928	1929	1926	1927	1928	1929
<b>I. Known long-term operations.</b>								
1. Purchases and sales :								
(a) of Swedish securities . . . . .	33	100	84	130	18	30	56	95
(b) of foreign securities . . . . .	25	61	41	38	84	177	134	112
2. Other long-term investments . . . . .	85	205	67	90	25	50	185	80
<b>II. Known short-term operations.</b>								
3. Changes in the foreign net assets of the banks . . . . .	12	—	38	—	—	200	—	68
Total . . . . .	155	366	230	258	127	457	375	355
Net inward (+) or outward (—) movement of capital . . . . .	+ 28	— 91	— 145	— 97				

## SUMMARY TABLE.

	Kronor (000,000's)								
	Current items					Capital items			All items
	Mer- chandise	Gold	Interest and dividends	Other items	Total	Long- term	Short- term	Total	
(1) 1923 Credit . .	1,160	2	20	172	1,354	55	147	202	1,556
Debit . .	1,297	2	17	33	1,349	77	(2) 29	106	1,455
Balance . .	— 137	—	+ 3	+ 139	+ 5	— 22	+ 118	+ 96	(3) + 101
(1) 1924 Credit . .	1,283	52	22	172	1,529	100	22	122	1,651
Debit . .	1,431	16	16	28	1,491	74	(2) 34	108	1,599
Balance . .	— 148	+ 36	+ 6	+ 144	+ 38	+ 26	— 12	+ 14	(3) + 52
(1) 1925 Credit . .	1,361	6	30	182	1,579	73	—	73	1,652
Debit . .	1,449	8	27	20	1,504	105	88	193	1,697
Balance . .	— 88	— 2	+ 3	+ 162	+ 75	— 32	— 88	— 120	(3) — 45
1926 Credit . .	1,420	2	32	204	1,658	143	12	155	1,813
Debit . .	1,491	—	25	20	1,536	127	—	127	1,663
Balance . .	— 71	+ 2	+ 7	+ 184	+ 122	+ 16	+ 12	+ 28	(3) + 150
1927 Credit . .	1,617	12	48	218	1,895	366	—	366	2,261
Debit . .	1,588	11	29	24	1,652	257	200	457	2,109
Balance . .	+ 29	+ 1	+ 19	+ 194	+ 243	+ 109	— 200	— 91	(3) + 152
1928 Credit . .	1,576	3	60	218	1,857	192	38	230	2,087
Debit . .	1,711	14	35	28	1,788	375	—	375	2,163
Balance . .	— 135	— 11	+ 25	+ 190	+ 69	— 183	+ 38	— 145	(3) — 76
1929 Credit . .	1,813	3	110	240	2,166	258	—	258	2,424
Debit . .	1,776	14	80	30	1,900	287	68	355	2,255
Balance . .	+ 37	— 11	+ 30	+ 210	+ 266	— 29	— 68	— 97	(3) + 169

(1) For detailed figures, see, for 1923, *Memorandum on Balance of Payments and Foreign Trade Balances, 1917-1923*, Vol. I (Series of publications : 1926, II, 51/1), page 96, and for 1924 and 1925, *Memorandum on International Trade and Balances of Payments, 1913-1927*, Vol. I (Series of publications : 1928, II, 53-1), page 201.

(2) Currency notes imported.

(3) Balance due to errors and omissions.

It will be noted that a perfect balance is not obtained. Were the information available complete, the accounts 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.

A change in the classification of certain items has been made in the statement for 1929 and affects the comparison between that and earlier years in the case of interest and dividends and long-term capital operations.

Certain unimportant items are not shown in the tables.

### Current items.

*Merchandise.* The values entered against item 1 are those given for special trade in the trade returns. An enquiry which has recently been published <sup>(1)</sup> throws some light upon the effects on the trade figures of the use of official values for certain imported goods. From 1929 the use of declared values has been extended to all goods when in "consignments with uniform contents". It is estimated that the old system of valuation resulted in an under-statement of the total value of imports in 1928 by 10.3 million kronor.

*Shipping freights.* The net contribution to the balance of payments resulting from freights is estimated from the official annual statistics of navigation and from enquiries into the expenditure on coal, oil, etc., incurred by merchant shipping in foreign ports.

The gross shipping earnings in foreign trade were, in million kronor :

Year	Freights	Charges on postal shipments	Passenger fares	Time charter income	Total
1923 . . . . .	185.2	0.3	16.4	3.6	205.5
1924 . . . . .	186.6	0.1	11.4	6.5	204.6
1925 . . . . .	194.7	0.3	14.1	5.1	214.2
1926 . . . . .	218.4	0.4	19.2	6.5	244.5
1927 . . . . .	234.8	0.4	19.7	9.5	264.4
1928 . . . . .	230.3	0.3	20.5	13.1	264.2
( <sup>2</sup> ) 1929 . . . . .	256.8	0.3	20.4	15.0	292.5

*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.

(1) In the *Kommerstella Meddelanden*, issued by the Swedish Board of Trade, for January 15th, 1930.

(2) Provisional figures.

### Capital items.

*Long-term operations.* The transactions in securities have been determined on the basis of the annual reports of the Royal Bank Inspectorate. They comprise sales and purchases of existing and new securities through private banks and brokers. The proceeds of Swedish loans left abroad are, however, not taken into account.

The other items in this group have been calculated from information received from bankers and other experts. Part of the data utilised were net figures, and the movement in either direction has accordingly been more important than the figures suggest.

*Short-term operations.* The changes in the floating assets and liabilities of the banks are based on the information in the official bank statistics <sup>(1)</sup> concerning the 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	1928	1929
<i>Assets.</i>							
Foreign Government bonds . . . .	121.5	67.1	63.1	90.3	148.6	214.0	186.7
Other foreign bonds . . . . .					69.1		
Claims on foreign banks . . . . .	184.9	232.9	196.5	210.8	339.4	290.0	313.8
Foreign bills . . . . .	31.7	60.8	156.6	115.4	140.4	133.1	194.8
<b>Total . . . . .</b>	<b>338.1</b>	<b>360.8</b>	<b>416.2</b>	<b>416.5</b>	<b>697.5</b>	<b>637.1</b>	<b>695.3</b>
<i>Liabilities.</i>							
Amounts due to foreign banks . .	108.3	152.9	120.4	132.9	144.4	121.7	111.7
<i>Excess of assets over liabilities .</i>	<b>229.8</b>	<b>207.9</b>	<b>295.8</b>	<b>283.6</b>	<b>553.1</b>	<b>515.4</b>	<b>583.6</b>
Change in net assets, as compared with the preceding year . . .	-147.0	-21.9	+ 87.9	-12.2	( <sup>2</sup> ) +200.4	-37.7	+ 68.2

The foreign assets of the banks up to 1926 inclusive as given in this table are somewhat too low, as the specification in the statistics before 1927 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 shown in the summary table for 1926, 1927 and 1929 suggest that considerable amounts of short-term capital have been invested abroad by private enterprises during these years.

(1) *Uppgifter om bankerna.*

(2) Not taking into account the increase in the total caused by the inclusion of " Other foreign bonds " from 1927.

# TURKEY

A statement of the balance of payments of Turkey in 1927 <sup>(1)</sup>, elaborated by the Turkish Supreme Economic Council, has been supplied by the Turkish Government and is set out below in a somewhat modified form, together with that for 1926 published in last year's edition of this *Memorandum*.

## Current items.

Items	£T (000,000's) <sup>(2)</sup>			
	Inward or credit movements (Exports)		Outward or debit movements (Imports)	
	1926	1927	1926	1927
<b>I. Merchandise.</b>				
1. Merchandise . . . . .	186.3	158.4	234.7	211.4
2. Adjustment for :				
(a) wrong valuation . . . . .	18.5	39.1	5.0	5.0
(b) ships' stores . . . . .	1.1	1.1	—	—
(c) bunker coal . . . . .	3.0	( <sup>3</sup> )	—	—
(d) Government imports . . . . .	—	—	10.0	12.9
3. Contraband . . . . .	. .	. .	10.0	10.0
<b>II. Gold coin and bullion.</b>				
4. Gold coin and bullion . . . . .	0.1	—	—	—
<b>III. Interest and dividends.</b>				
5. Interest and dividends . . . . .	0.7	0.8	8.3	8.3
<b>IV. Other current items.</b>				
6. Shipping freights . . . . .	1.2	0.1	—	—
7. Port fees . . . . .	2.8	2.5	0.2	—
8. Other transport fees . . . . .	1.9	1.3	—	—
9. Commissions on account of trade in merchandise . . . . .	1.5	8.9	—	—
10. Insurance . . . . .	2.5	3.5	5.0	5.0
11. Post, telegraph and telephone . . . . .	—	2.0	0.3	—
12. Emigrants' and immigrants' remittances . . . . .	. .	3.0	4.0	4.0
13. Tourists' expenditure . . . . .	4.5	4.5	3.2	3.2
14. Diplomatic and similar expenditure . . . . .	5.0	5.0	1.7	1.5
15. Other Government receipts and expenditure . . . . .	0.3	0.8	1.2	12.3
<b>Total . . . . .</b>	<b>229.4</b>	<b>231.0</b>	<b>283.6</b>	<b>273.6</b>
Deficit (—) . . . . .	— 54.2	— 42.6		

(1) *All İktisat Meclisi, Raporları (Nispetiyat Serisi : A. No. 4)*, Angora 1930.  
(2) The average exchange value of the £T was \$0.523 in 1926 and \$0.513 in 1927.  
(3) Included with item 1.

## Capital items.

Items	£T (000,000's)			
	Inward or credit capital movement		Outward or debit capital movement	
	1926	1927	1926	1927
<b>I. Long-term operations.</b>				
1. Sale of real estate in the country . . . . .	2.0	1.0	.	.
2. Sale of foreign securities . . . . .	2.8	.	.	.
3. Other known long-term investments . . . . .	4.5	4.3	—	—
<b>II. Short-term operations.</b>				
4. Commercial credits received . . . . .	41.7	35.0	.	.
Total . . . . .	51.0	40.3	—	—
Net inward (+) movement of capital . . . . .	+ 51.0	+ 40.3		

## SUMMARY TABLE.

	£T (000,000's)								
	Current items					Capital items			All items
	Merchandise	Gold	Interest and dividends	Other items	Total	Long-term	Short-term	Total	
1926 Credit . .	208.9	0.1	0.7	19.7	229.4	9.3	41.7	51.0	280.4
Debit . . . .	259.7	—	8.3	15.6	283.6	—	—	—	283.6
Balance . . .	— 50.8	+ 0.1	— 7.6	+ 4.1	— 54.2	+ 9.3	+ 41.7	+ 51.0	( <sup>1</sup> )— 3.2
1927 Credit . .	198.6	—	0.8	31.6	231.0	5.3	35.0	40.3	271.3
Debit . . . .	239.3	—	8.3	26.0	273.6	—	—	—	273.6
Balance . . .	— 40.7	—	— 7.5	+ 5.6	— 42.6	+ 5.3	+ 35.0	+ 40.3	( <sup>1</sup> )— 2.3

It will be noted that a perfect balance is not obtained, a fact which must be attributed to possible errors in the figures and the lack of information concerning a number of items.

## Current items.

*Merchandise.* The addition of £T39.1 million to the recorded export value for 1927 (item 2a, credit) comprises £T17.2 million on account of the cost of preparation, transport and loading of the export goods in Turkey (estimate verified by comparison between the trade returns, exchange figures and returns of local Chambers of Commerce), £T3.9 million representing other expenditure on the same goods up to the time of their exportation, and £T18 million on account of under-declaration of the value of certain export goods, particularly raisins, valonea extract and tobacco, at the place of despatch.

(1) Balance due to errors and omissions.



*Freights, etc.* The £T2.5 million earned from foreign ships in Turkish ports in 1927 (item 7) comprise 0.5 million for harbour, lighthouse and similar dues, 0.3 million for repairs, diving and pilotage, and 1.7 million for cranes, warehouses, upkeep, etc.

Item 8 shows the earnings on account of transit trade (particularly Persia-Trebizond), including commissions and transshipment of foreign transit goods in Stamboul. The figures are based on data collected by the Trebizond and Stamboul Chambers of Commerce and Labour.

*Commissions, etc.* The composition of the amounts shown on the credit side against item 9 is given below (in million £T) :

	1926	1927
Freight commissions paid to Turkish agents by the owners of foreign vessels carrying Turkish export goods . . . . .	1.5	1.4
Payments to Turkish exporters on account of services rendered within Turkey . . . . .	.	5.0
Profit by banks on exchange operations in connection with foreign trade . . . . .	.	2.5
Total . . . . .	1.5	8.9

Item 10 shows indemnities received from foreign insurance companies (credit) and premia paid to such companies (debit).

*Emigrants' remittances, etc.* The £T3 million entered against item 12, credit, comprise receipts from Turkish emigrants in the United States, as recorded by Stamboul banks (£T2 million) and contributions to foreign schools, dispensaries, hospitals and other institutions in Turkey (£T1 million). The receipts by the foreign schools in Stamboul alone amounted to £T0.4 million.

On the debit side against item 12 are shown the remittances abroad by foreign workers, agents, artisans, etc., in Turkey.

*Tourists' expenditure.* The tourist traffic was substantially of the same volume in 1926 and 1927 and the same amounts have been entered against item 13 for both years. The method employed in the calculation was summarised in last year's issue of this *Memorandum*.

*Government receipts.* The sum entered on the credit side against item 15 for 1927 comprises the amount of Turkish consular fees levied abroad (£T0.3 million) and other receipts, such as those from the Mixed Commission for the Exchange of Populations (£T0.5 million).

### Capital items.

*Long-term operations.* The £T4.3 million entered against item 3 for 1927 includes £T1.5 million invested in railway companies, according to their reports, £T2.1 million in various trading and manufacturing companies and £T650,000 in the Zingal Forest Development Company.

*Short-term operations.* No reliable figures are available regarding the possible increase of foreign deposits in Turkish banks or of foreign holdings of Turkish bills. It is known, however, that a considerable portion of the imports was received on credit. It is stated that the increase in merchandise credits received from abroad may have amounted to 15 per cent of the import value or some £T35 million (item 4, credit), of which perhaps £T10 million were written off as bad debts. (1)

(1) In the statement received, these £T10 million have been deducted from the total and the increase in the merchandise credits received is thus given at £T25 million only. It would appear, however, that the writing off of bad debts, although affecting the balance of the country's international indebtedness, is not offset in the balance of its international payments and should thus be left out of account.

## UNION OF SOUTH AFRICA

An estimate of the balance of payments of the Union of South Africa for the year 1928 has been prepared by the Government of that country on the lines suggested in the League of Nations schedule. The statement is given below, together with those for 1925-1927 published in last year's issue of this *Memorandum*. Summary figures for 1923 and 1924 are also given in the summary table below.

The figures refer not only to the Union of South Africa, but also to Basutoland, Swaziland and Bechuanaland. They exclude the trade of South-West Africa.

### Current items.

Items	£ (000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1925	1926	1927	1928	1925	1926	1927	1928
<b>I. Merchandise.</b>								
1. Merchandise . . . . .	48,074	42,941	51,560	52,342	67,936	72,601	72,743	77,747
2. Adjustment of item 1:								
(a) diamond exports excluded from trade returns . . . . .	—	—	—	+ 171	—	—	—	—
(b) freight and insurance . . . . .	—	—	—	—	+5,839	+6,203	+6,424	+6,230
(c) allowance for exchange rate . . . . .	—	—	—	—	— 200	+ 333	+ 326	+ 371
<b>II. Gold coin and bullion.</b>								
3. Gold coin and bullion . . . . .	41,364	43,223	44,899	44,199	1	718	1,271	1,367
4. Adjustment for wrong valuation . . . . .	—	— 48	— 40	— 36	—	—	—	—
<b>III. Interest and dividends.</b>								
5. Interest on public debts . . . . .	153	161	150	152	5,185	5,896	6,011	5,680
6. Other interest and dividends . . . . .	—	—	—	—	10,841	11,399	10,637	10,293
<b>IV. Other current items.</b>								
7. Shipping freights . . . . .	—	—	—	—	—	—	—	—
8. Port fees . . . . .	645	609	623	649	—	—	—	—
9. Other transport fees . . . . .	245	375	368	364	291	303	315	307
Carried forward . . . . .	90,481	87,261	97,560	97,841	89,893	97,453	97,727	101,995

Items	£ (000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1925	1926	1927	1928	1925	1926	1927	1928
Brought forward . . . . .	90,481	87,261	97,560	97,841	89,893	97,453	97,727	101,995
10. Commissions, insurance, brokerage . . . . .	—	—	—	—	1,332	1,416	1,416	1,516
11. Post, telegraph and telephone . . . . .	—	—	—	—	112	110	103	84
12. Emigrants' funds . . . . .	—	—	—	—	711	788	914	1,000
13. Pensions paid by the Imperial Government . . . . .	412	372	308	283	—	—	—	—
14. Tourists' expenditure . . . . .	734	873	953	1,076	3,887	3,949	3,981	4,291
15. Diplomatic and similar expenditure . . . . .	366	339	335	407	172	151	140	144
16. Reparations in cash . . . . .	45	362	85	114	—	—	—	—
17. Other Governmental receipts and expenditure . . . . .	102	115	96	61	254	293	315	282
Total . . . . .	92,140	89,322	99,335	99,782	96,361	104,160	104,596	109,322
Deficit (—) . . . . .	—4,221	—14,838	—5,261	—9,540				

## Capital items.

Items	£ (000's)							
	Inward or credit capital movement				Outward or debit capital movement			
	1925	1926	1927	1928	1925	1926	1927	1928
<i>I. Long-term operations.</i>								
1. Purchases and sales:								
(a) of real estate in the country . . . . .	—	—	—	—	1,116	—	—	—
(b) of foreign securities . . . . .	19	—	—	3	—	150	211	—
2. New capital issues (Government and municipal) . . . . .	3,085	2,901	4,901	617	—	—	—	—
3. Other long-term investments . . . . .	1,076	1,311	1,551	2,222	—	—	—	—
<i>II. Short-term operations.</i>								
4. Change in short-term debts and assets . . . . .	1,157	10,776	—	6,698	—	—	980	—
Total . . . . .	5,337	14,988	6,452	9,540	1,116	150	1,191	—
Net inward movement of capital (+) . . . . .	+4,221	+14,838	+5,261	+9,540				

## SUMMARY TABLE.

	£ (000's)								
	Current items					Capital items			All items
	Merchan- dise	Gold	Interest and dividends	Other items	Total	Long- term	Short- term	Total	
(1) 1923 Credit . .	39,849	40,356	117	1,778	81,900	3,777	—	3,777	85,677
Debit . . .	61,566	2	15,693	5,618	82,879	—	2,798	2,798	85,677
Balance . .	-21,917	+40,354	-15,576	-3,840	- 979	+3,777	- 2,798	+ 979	—
(1) 1924 Credit . .	40,174	43,053	145	2,376	85,748	7,019	767	7,786	93,534
Debit . . .	69,417	—	17,122	6,995	93,534	—	—	—	93,534
Balance . .	-29,243	+43,053	-16,977	-4,619	- 7,786	+7,019	+ 767	+ 7,786	—
1925 Credit . .	48,074	41,364	153	2,549	92,140	4,180	1,157	5,337	97,477
Debit . . .	73,575	1	16,026	6,759	96,361	1,116	—	1,116	97,477
Balance . .	-25,501	+41,363	-15,873	-4,210	- 4,221	+3,064	+ 1,157	+ 4,221	—
1926 Credit . .	42,941	43,175	161	3,045	89,322	4,212	10,776	14,988	104,310
Debit . . .	79,137	718	17,295	7,010	104,160	150	—	150	104,310
Balance . .	-36,196	+42,457	-17,134	-3,965	-14,838	+4,062	+10,776	+14,838	—
1927 Credit . .	51,560	44,859	150	2,766	99,335	6,452	—	6,452	105,787
Debit . . .	79,493	1,271	16,648	7,184	104,596	211	980	1,191	105,787
Balance . .	-27,933	+43,588	-16,498	-4,418	- 5,261	+6,241	- 980	+ 5,261	—
1928 Credit . .	52,513	44,163	152	2,954	99,782	2,842	6,698	9,540	109,322
Debit . . .	84,348	1,367	15,973	7,634	109,322	—	—	—	109,322
Balance . .	-31,835	+42,796	-15,821	-4,680	- 9,540	+2,842	+ 6,698	+ 9,540	—

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.

It is pointed out that the estimates must be regarded as tentative, but that they are valuable for comparative purposes. The great debit balance of known items in 1926, appearing in the tables as an increase in the floating indebtedness, was due to changes in the visible trade. Exports fell off because of the bad harvest, whereas imports were stimulated by the activity of the diamond diggings. "It is difficult to explain how such abnormal circumstances were not made visible in the exchanges. It is probable that the platinum boom with the over-capitalisation of stocks balanced a portion of this, while the steady appreciation of gold stocks during this period probably indicated London buying."

#### Current items.

*Merchandise and gold.* The value of the imported goods subject to an *ad valorem* duty is the selling price for home consumption of similar articles in the principal markets of the country from which the goods were exported plus packing and carriage to port of shipment. For goods subject to a rated duty or free of duty, f.o.b. values are given.

(1) For detailed figures for 1923 and 1924, see *Memorandum on Balance of Payments and Foreign Trade Balances 1911-1926*, Vol. I (Series of publications: 1926, II, 51/1), page 89.

Goods imported into the Union through the port of Lourenço Marques are for the most part declared at f.o.b. prices.

An allowance for freight and insurance on imported goods up to the South African port and frontier has been made under item 2*b*.

The value of domestic goods exported is that current at the time and place of shipment plus packing and loading charges. For re-exports from open stock the f.o.b. value is given and for re-exports from bond the recorded warehouse value.

Overseas imports are declared in terms of London sterling, while the exports are believed to be declared at South African prices. The adjustment entered against item 2*c* represents the difference between the internal and the external price level as indicated by the exchange rate between South Africa and London.

The adjustment of the recorded value of exported gold (*cf.* item 4) in 1924 represents the difference between the price obtained in London and the value declared by the exporters (*i.e.*, the standard value plus an estimate for the gold premium), due allowance being made for the charges for freight and insurance, etc. The gold premium disappeared at the end of 1924. Gold is valued in the trade returns at mint parity, but it has been thought advisable from 1926 to replace it by the buying rate of the South African Reserve Bank, namely £3. 17*s.* 9 <sup>1</sup>/<sub>8</sub> *d.* per standard oz. for gold bullion and to value gold specie at its face value. This adjustment of valuation is covered by the figures shown against item 4.

It is uncertain how far the export values represent the actual amounts received by Union nationals. But it is believed that, in the case of goods purchased in the Union by foreign agents, they are probably as accurate as any that can be obtained and that even in the case of goods sold on consignment after the adjustments mentioned above have been made they fairly represent the receipts.

*Interest and dividends.* The sums shown on the credit side under item 5 represent the interest received by the Public Debt Commission from foreign investments. The interest paid on Government and municipal debt held abroad is shown on the debit side. With reference to the private interest and dividends (item 6), the following explanation has been supplied :

It was found that, in 1917, 14 <sup>1</sup>/<sub>2</sub> per cent of the mining shares were held by South Africans, apart from holdings by investment companies. The proportion of dividends paid to South Africans was slightly higher and was estimated in 1918 at 17 <sup>1</sup>/<sub>2</sub> per cent. It is known that South Africans have since acquired a larger proportion of the shares, especially those of the East Rand. In the absence of definite statistics on the subject, it has been assumed that the proportion of dividends paid to South Africans increased by 3 per cent between 1918 and 1923 and by one per cent in each year between 1923 and 1928. In addition, the holdings of South African industrial companies were estimated at approximately 4/11ths in 1918 and this proportion has been left constant.

This estimate is, however, stated to be open to a considerable amount of doubt. No exact figures are obtainable later than 1917 and 1918. It is known that South African nationals hold more gold stocks but the amount of the change is not known and may possibly have been under-estimated. Opinions are held that the total figure of dividends going abroad may be several millions less than is indicated in the table. In view of this the figures should be used with caution until a further investigation has been carried out.

Besides the payment of dividends, approximately five millions of profits are made by companies in South Africa. These profits are almost entirely put back into the business and, therefore, in so far as they are held by foreign investors, they should be shown as profits on one side of the account and new capital invested on the

other side. In these circumstances, this item has been omitted. On the whole, profits of overseas firms such as insurance companies are re-invested in South Africa. Between 1919 and 1922 their assets in the Union increased by a million and a half, between 1924 and 1927 by almost two millions.

*Commissions, insurance, etc.* (item 10). The debit sums entered against this item represent the estimated amounts expended in Buying Commissions. They are calculated at the rate of 2 per cent of the imports.

*Freights, transport charges, etc.* The estimate made under item 9 of receipts for transit trade has been framed as follows. The proportion of sea-borne traffic to South African traffic to Rhodesia has been applied to the railway revenue derived from this source. As, however, it is estimated that only 10 per cent of the Rhodesian in transit traffic from Rhodesia through the Union is carried on behalf of Rhodesians, only 10 per cent of the revenue derived from this source has been included.

*Funds taken out by emigrants, etc.* No estimate has been made of the amount of money brought into the country by immigrants or taken out by emigrants. The amounts entered against item 12 refer to money taken out by Portuguese natives returning to Mozambique and by Indians repatriated to India.

Item 13 shows the amounts paid by the Imperial Government to pensioners living in South Africa.

*Government receipts from abroad.* The amounts entered on the credit side against item 17 represent Government receipts from the London mint.

### Capital items.

*Long-term operations.* The amount entered against item 1a in 1925 represents the purchase of the New Cape Central Railway by the Union Government.

Item 1b represents the net sales and purchases of the holdings of the Public Debt Commissioners; item 2 the net increase in the Government and municipal debt, and item 3 the amount of new money apart from Government and municipal loans raised in London for investment in the Union.

No allowances have been made on account of the possible effects of the liquidation of enemy property on the balance of payments. Assets controlled by the Custodian of Enemy Property belonging to (1) British, Allied or Neutral subjects, (2) Enemy Missions, (3) Stateless persons and (4) Enemies who were resident or domiciled in the Union on outbreak of war, have been released, and transferable certificates of credit were issued to those ex-enemies who were not resident or domiciled in the Union on the outbreak of the war. The certificates have now been funded in the form of a local 4% registered stock, payable in 30 years, which amounted to £8,240,839 on March 31st, 1929. "It is impossible to say how much of this stock is now in the hands of Union nationals and how much in the hands of agents of foreign subjects."

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## UNITED KINGDOM

Estimates of the current items in the balance of payments of the United Kingdom are published regularly at the beginning of each year in the *Board of Trade Journal* under the heading "Balance of Trade". The figures for 1926-1929 are reproduced below.

**BALANCES OF INCOME AND EXPENDITURE IN THE TRANSACTIONS (OTHER THAN LENDING AND REPAYMENT OF CAPITAL) BETWEEN THE UNITED KINGDOM AND ALL OTHER COUNTRIES.**

Particulars	£ (000,000's)			
	1926	1927	1928	1929 (1)
Excess of imports of mer. handise and bullion . . . . .	475	390	358	366
Estimated excess of Government receipts from overseas (2) .	4	1	15	24
Estimated net national shipping income (3) . . . . .	120	140	130	130
Estimated net income from overseas investments . . . . .	270	270	270	270
Estimated net receipts from short interest and commissions	60	63	65	65
Estimated net receipts from other sources . . . . .	15	15	15	15
Total . . . . .	469	489	495	504
Estimat. credit (+) or debit (-) balance one itms specified above	- 6	+99	+137	+138
<i>New overseas issues on London market in year (4) . . . . .</i>	112	139	143	94

The Government transactions shown in the statement include certain amounts properly belonging to the capital account, such as amortisation, receipts and payments on account of inter-allied debts. Otherwise the statement relates to current items only; the aggregate of new overseas issues on the London market, according to statistics issued by the Midland Bank, have, however, been added on the last line of the table for reference.

(1) Revised figures. — The provisional figures for 1930 are as follows (in million £): Excess of imports of merchandise and bullion, 392; excess of Government receipts from overseas, 21; net national shipping income, 105; net income from overseas investments, 235; net receipts from short interest and commissions, 55; net receipts from other sources, 15. The credit balance of these items works out at 39. The new overseas issues on the London market amounted to 109.

(2) These include some items on loan accounts.

(3) Including disbursements of foreign ships in British ports.

(4) This item, not being part of the balance as compiled, is not shown in the body of the table by the *Board of Trade Journal*. It is shown above for reference.

*Merchandise, coin and bullion.* The figures for the last six years are :

	£ (000,000's)					
	1924	1925	1926	1927	1928	1929
<i>Imports.</i>						
Merchandise, including silver bullion and coins other than gold . . . . .	1,291.3	1,331.3	1,252.6	1,225.5	1,205.8	1,229.9
Gold coin and bullion . . . . .	35.8	41.5	38.5	32.4	47.8	62.4
Total . . . . .	1,327.1	1,372.8	1,291.1	1,257.9	1,253.6	1,293.3
<i>Exports and re-exports.</i>						
Merchandise, including silver bullion and coins other than gold . . . . .	953.3	939.6	789.5	839.2	853.0	848.4
Gold coin and bullion . . . . .	49.4	49.6	27.1	29.0	(1) 42.2	77.6
Total . . . . .	1,002.7	989.2	816.6	868.2	895.2	926.0
Excess of imports over exports . . . . .	324.4	383.6	474.5	389.7	358.4	366.3

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, for the most part, subsequently exported 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".

*Government transactions.* Receipts and payments in respect of loans between governments, reparations receipts, and receipts on account of Indian home charges form the chief elements under this heading. Receipts on account of Indian debt and interest on Indian railway capital are, however, not included here, but with income from foreign investments. Of less importance, but still of some magnitude, are receipts and payments on account of the overseas activities of the Admiralty, War Office, Air Ministry, Dominions Office, Colonial Office, Diplomatic and Consular Service, and other public departments. Only receipts originating overseas and payments made overseas are taken into account; for example, the value of stores sent from home and the cost of sea-transport paid in the United Kingdom are excluded.

*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.

In 1928, time charter rates fell by about 10 per cent and other freight rates by 7.2 per cent. The fall in the combined index (calculated on the assumption that 30 per cent of British shipping is tramp shipping) was 7.98 per cent. Rates rose in the last quarter of 1928 but fell again in 1929, and for that year as a whole the calculations of the Chamber of Shipping show a time charter average about 10 per cent higher than that calculated for 1928, and a freight rate average about 4 per cent lower than

(1) After deduction from the recorded exports of some £18 million representing gold repatriated to France.



that for 1928. The changes were, however, not uniform: in traffic with Europe, freight rates in 1929 are shown as having been 8 per cent above the average for 1928. Possibly for this reason other freight indices do not agree with that of the Chamber of Shipping: that of the *Manchester Guardian Commercial* shows for 1929 an average about 5 per cent higher than 1928, and those published by the *Economist* and by *Lloyd's List* show smaller reductions on the 1928 average than the 4 per cent indicated by the Chamber of Shipping.

The net registered tonnage of British vessels entered and cleared with cargoes in foreign trade at ports of the United Kingdom totalled 82.8 million tons in 1927, 83.6 million in 1928 and 86.1 million in 1929. Nearly half of the last total represented vessels entered from or cleared to countries in Europe, and well over half of the outward tonnage was cleared in trade with those countries. The expansion in coal exports during 1929, a trade in which Europe is largely concerned, coupled with the higher average level of freights in this trade in 1929 than in 1928, suggests that the average obtained may somewhat underestimate the aggregate receipts.

The increase in the price of steam coal in 1929 is believed to have caused an increase in the value of the bunkers supplied to foreign vessels in the United Kingdom ports as well as in the outlay abroad on bunkers for British vessels.

The net shipping income in 1929 is estimated at the same amount as in 1928, £130 million.

A summary of the amounts of shipping earnings and port receipts and expenditure taken into account is given below. The amounts given as "gross earnings", it is stated, do not include passage money paid by residents of the United Kingdom travelling to or from the country; further, as regards traffic between overseas ports, the net income only is included.

Year	Gross earnings	Port receipts (1)	Port expenditure	Net income including port receipts
1924 . . . . .	155	10	25	140
1925 . . . . .	138	9	23	124
1926 . . . . .	.	.	.	120
1927 . . . . .	155	.	15	140
1928 . . . . .	144	.	14	130
1929 . . . . .	.	.	.	130

*Net income from overseas investments.* The "net income from overseas investments" includes all income from overseas long-term investments, whether of a joint-stock or private character, and allows for the deduction of income paid to overseas residents in respect of their investments in the United Kingdom. It does not take account of receipts and payments between governments in respect of war debt settlements.

In the estimates for the years 1926-1928 reproduced in last year's issue of this *Memorandum*, and in the provisional estimates for 1929 published by the Board of Trade, the net income from overseas investments was given at £285 million annually. According to private enquiries, summarised at the end of this section, the gross income from overseas investments would have been in the neighbourhood of £254 million in 1928 and the net income (after deducting the income of foreigners from investments in the United Kingdom) still lower. In the revised Board of Trade estimate the figure for the net income in the years 1926-1928 has only been reduced to £270 million

(1) Expenditure of foreign ships in British ports.

as the private enquiries mentioned are not complete and are not believed to have taken sufficiently into account the accumulation of reserves.

It is pointed out that the revenue accruing from new investments in 1929 is taken as being offset by reductions in the profits of certain groups of companies (particularly rubber and tea).

Attention is drawn to the efforts made to popularise British securities on the New York Stock Exchange and to other indications of the investment of United States capital in the United Kingdom. On the other hand, it is thought possible that the low levels to which prices fell on the stock exchanges of the United States led to an increase of holdings of United States securities in the United Kingdom.

*Short interest and commissions.* "Receipts from short interest and commissions" include 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.

The money value of imports in 1929 was greater than in 1928 and the financing of imports of grain and cotton in the United Kingdom instead of in the United States continued, although a smaller total was involved in the later year. The lower rates at which money could be borrowed in London than in New York also brought much financial business to the British market, particularly in acceptances. The high rates, of short-term loans which prevailed in the later part of 1929 in the United States, serving as an attraction to owners of available funds, are believed to have yielded satisfactory returns to British lenders. These considerations indicate a maintenance of the net earnings on account of short interest. The same amount has accordingly been entered in the table as for 1928 (£65 million).

*Receipts from other services.* This item includes 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.

It is pointed out that the amount entered (£15 million) has been taken as a conservative measure for some years, but that no degree of precision can be claimed for it.

*New overseas issues.* The new overseas issues on the London market in 1929, according to the Midland Bank statistics, totalled £94 million, or £57 million less than the estimated credit balance of the current account given above. As explained in previous issues of this *Memorandum*, there is no reason for expecting a close correspondence between the total of new overseas issues — which only represent one of the capital items — and the balance just mentioned. It has been shown by the investigations made by Sir Robert Kindersley that a great portion of the new overseas issues on the London market is subscribed by foreigners and by means of amounts received in amortisation of former lendings. In 1927, repayments out of sinking funds amounted to £34 million. On the other hand, British investors may have taken part in flotations in foreign capital markets. Profits on the realisation of overseas investments are another source of "new" money. Short-term investments of foreign money in the London market have also helped indirectly in the financing of permanent loans to other countries, but in 1929 foreign balances in London were probably reduced on account of the greater attractiveness of New York. Account should also be taken of sums directly invested abroad in private business.

The geographical distribution of the capital issues on the London market for foreign investment in recent years has been as follows :

## UNITED KINGDOM

	£ (000,000's)										
	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930
India and Ceylon . . . .	3.5	29.5	36.1	25.4	3.6	3.4	2.1	1.4	7.7	10.1	28.7
Other British countries .	37.0	61.3	39.4	62.2	70.9	54.0	49.9	86.4	78.4	44.3	41.4
Of which :											
Australasia . . . .					50.0	25.5	31.5	41.0	34.75	17.0	10.5
Canada and Newfoundland . .					4.5	2.0	6.0	7.0	20.5	15.25	3.5
Africa . . . . .					15.0	15.0	6.5	28.0	16.5	10.5	26.5
Asia . . . . .					1.2	11.0	5.0	5.0	4.25	1.4	0.8
Foreign countries . . . .	12.7	24.9	59.7	48.6	60.7	30.4	60.4	50.9	57.3	39.9	38.7
Of which :											
Germany . . . . .					36.0	(1)11.0	6.0	7.0	8.25	21.5	11.0
Belgium . . . . .							7.0				
Other European . . . . .							11.8	(2)14.5	(2)25.5		
Dutch East Indies . . . . .						3.5	2.8				
Japan . . . . .					17.3	1.3	5.0	1.5	1.0		
Other Asiatic . . . . .							0.2				
Argentina . . . . .						8.0	9.0	6.0	4.5	8.5	17.75
Brazil . . . . .							12.3	13.0	9.25		
Chile . . . . .					7.0	6.0	3.0	7.0	6.0	7.5	3.0
Other American . . . . .							2.2				
Total . . . . .	53.2	115.7	135.2	136.2	134.2	87.8	112.4	138.7	143.4	94.3	108.8

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. They do not include issues of capital by private companies except where particulars are publicly announced.

A classification of the objects of the issues, by main groups of countries, in the last eight years is given in the following table.

	£ (000,000's)							
	1923	1924	1925	1926	1927	1928	1929	1930
India and Ceylon :								
Governments . . . . .	18.0	—	—	—	—	6.9	9.1	27.8
Municipalities and Public Boards . . . . .	3.4	1.2	—	—	—	—	—	—
Railways . . . . .	—	—	1.7	—	—	—	—	—
Industrial undertakings . . . .	4.0	1.4	1.7	2.1	1.4	0.8	1.0	0.9
Other British countries :								
Governments . . . . .	44.1	50.9	29.5	32.4	51.8	37.9	17.7	25.5
Municipalities and Public Boards . . . . .	2.0	5.1	2.0	1.2	5.1	7.3	3.8	2.7
Railways . . . . .	3.0	0.6	—	—	5.0	9.5	4.5	5.5
Industrial undertakings . . . .	13.1	14.3	22.5	16.3	24.5	23.7	18.3	7.7

(1) Mainly Germany and Italy.

(2) Italy, Greece and Poland about £2 million each.

(3) Greece £7.5 million and Hungary £4.75 million.

	£ (000,000's)							
	1923	1924	1925	1926	1927	1928	1929	1930
<b>Foreign countries :</b>								
Governments . . . . .	26.9	40.6	1.0	14.3	11.8	12.9	3.6	12.5
Municipalities and Public Boards . . . . .	—	2.4	1.4	8.1	8.1	6.8	0.5	—
Railways . . . . .	6.0	3.3	4.2	7.6	6.3	4.2	7.8	9.8
Industrial undertakings . .	15.7	14.4	23.8	30.4	24.7	33.4	28.0	16.4
<b>Total :</b>								
Governments . . . . .	89.0	91.5	30.5	46.7	63.6	57.7	30.4	65.8
Municipalities and Public Boards . . . . .	5.4	8.7	3.4	9.3	13.2	14.1	4.3	2.7
Railways . . . . .	9.0	3.9	5.9	7.6	11.3	13.7	12.3	15.3
Industrial undertakings . .	32.8	30.1	48.0	48.8	50.6	57.9	47.3	25.0
<b>Grand total . . . . .</b>	<b>136.2</b>	<b>134.2</b>	<b>87.8</b>	<b>112.4</b>	<b>138.7</b>	<b>143.4</b>	<b>94.3</b>	<b>108.8</b>

### New private estimates of British overseas investments.

Last year's issue of this *Memorandum* contained a summary of a tentative inquiry by Sir Robert Kindersley with reference to the amount of British investments abroad in 1927 in securities listed on the London Stock Exchange as well as amortisation and interest and dividend receipts on account of such investments.

For 1928, certain private estimates of the same kind have been published. The inquiries are based on the following division of British overseas investments :

- (a) loans to central and local governments overseas ;
- (b) investments in British companies (i.e., companies registered in the United Kingdom) operating abroad ;
- (c) investments in foreign companies (i.e., companies both registered and operating abroad).

This specification is, however, not quite complete, as it does not include direct investments in " private companies and ventures whose seat of operation is abroad ".

The first of the three above-mentioned groups is investigated by Sir Robert Kindersley and the two others by the *Economist*. The results of these inquiries are summarised below.

#### (a) Loans to central and local governments overseas.

The inquiry by Sir Robert Kindersley <sup>(1)</sup> refers to those overseas loans to foreign and dominion governments, States and municipalities included in the *Stock Exchange Official Intelligence*, the service of which is in any degree effected in London under the titles of Dominion, Provincial and Colonial Government Securities ; Dominion, Indian and Colonial Corporation Stocks ; Foreign Corporation Stocks and Foreign Government Stocks. <sup>(2)</sup> Figures relating to capital invested overseas on which neither interest nor sinking fund payments were made in 1928 have been excluded.

The London banking agents of the governments were asked to supply the following information :

- (1) the total sinking fund or redemption payment made in the United Kingdom on each loan for the year 1928 ;
- (2) the total interest paid in the United Kingdom on each loan during 1928 ;
- (3) the proportion of such interest paid tax free.

Information supplied in answer to the last question was employed in estimating the amounts of interest paid to persons resident in the United Kingdom and to persons resident overseas, since interest is payable tax free to the latter class. The British and the foreign shares in the repayment of capital either by operation of sinking funds or at maturity were taken to be in the same proportion as the interest payments. Attention is drawn to the fact that the division between the British and foreign shares does not refer to the nationality but the residence of the owners.

In cases where interest or amortisation payments take place in more than one centre at the option of the bondholder, the British holdings were calculated from the taxable interest paid in London, and the British and foreign shares of redemption payments in London were taken to be in the same proportion as the interest payments made in London. It is pointed out that this method involves a certain amount of error, because the sterling exchange stood below \$4.85 during the last quarter of 1928 and bondholders

(1) Published in the *Economic Journal* for June 1930.

(2) " Corporation " in the headings mentioned means municipality and other form of local government.

having the option of payment in New York or in London at fixed rates of exchange consequently secured a more profitable payment for their coupons in New York during this period.

The result of the inquiry is summarised in the following tables, showing the nominal amount of capital owned by residents of the United Kingdom on December 31st, 1928, and repayments to such residents, as well as income received in the United Kingdom during 1928. Loans issued in 1928 and payments thereon are included.

Type of security	£ (000's)						
	Capital owned by residents in the United Kingdom	Repayment by sinking fund and at maturity to residents in the United Kingdom (1)				Income received in the United Kingdom	
		Maturities	Optional redemption	Sinking fund repayments	Total	Tax deducted	Free of tax (2)
Dominion and colonial securities:							
central governments (3) . . . . .	944,497	525	—	3,885	4,410	39,770	4,315
local governments . . . . .	91,453	308	—	552	860	4,050	392
Foreign securities:							
central governments . . . . .	324,008	—	—	8,277	8,277	16,048	13,193
local governments . . . . .	40,491	—	1,438	591	2,029	2,028	630
Total . . . . .	1,400,449	833	1,438	13,305	15,576	61,896	18,530

The 1928 figure for repayments by sinking fund and at maturity, indicated at £15,576,000, compares with those for 1926 and 1927 of £13,953,000 and £24,198,000 respectively. The large amount for 1927 was due to heavy maturity payments in the colonial central governments group.

The rate of interest on the nominal value of the investments in the groups analysed was approximately 4.4 per cent.

The geographical distribution of the investments belonging to the same groups, owned by persons resident in the United Kingdom, and the income derived therefrom during the year 1928 are shown in the following table.

	£ (000's)	
	Capital	Income
Africa (4) . . . . .	163,000	6,811
America:		
Canada . . . . .	102,000	3,872
other countries . . . . .	149,000	7,014
Asia:		
India . . . . .	219,000	8,189
other countries . . . . .	93,000	4,877
Australia and New Zealand . . . . .	521,000	23,744
Europe . . . . .	113,000	6,050
Colonies not included above . . . . .	40,000	1,539
Total . . . . .	1,400,000	61,896

(b) British companies operating abroad.

According to the inquiry pursued by the *Economist*, (5) the companies registered in Great Britain and operating entirely or almost entirely overseas (6) — excluding those with a total capital of less than £30,000 and those without tangible assets (such as oil concessionaires in Russia) — numbered 1,716 and represented a nominal total of £819.9 million share capital and £322.0 million loan capital. The figures refer to 1929

(1) Excluding repayments out of refunding operations conducted in the United Kingdom.

(2) *i.e.*, income by persons residing outside the United Kingdom.

(3) The figures include investments in Indian Government Stocks, although those in the *Stock Exchange Official Intelligence* are grouped under the title of "British funds".

(4) Of which Egypt: capital 9,000 and income 335.

(5) The *Economist*, March 1st and 22nd, 1930.

(6) Of shipping companies, only those were included whose ships were permanently stationed in foreign or imperial waters, and of telegraph companies, only those whose telegraph lines were situated entirely in foreign countries or the colonies and dominions.

and are based on returns from certain of the companies, and on information contained in the 1929 edition of the *Stock Exchange Official Intelligence* for the remaining companies.

The following table shows the share and loan capital and the British-owned proportion thereof, according to the groups in the *Stock Exchange Official Intelligence*.

Type of company	Share capital			Loan capital		
	Total amount paid up	Proportion British-owned	Amount British-owned	Total amount out-standing	Proportion British-owned	Amount British-owned
	£ (000's)	%	£ (000's)	£ (000's)	%	£ (000's)
Dominion and colonial rails . . . . .	26,111	95.5	24,940	46,381	90.3	41,890
American rails . . . . .	805	99.4	800	805	( <sup>1</sup> )	(769)
Foreign rails . . . . .	207,468	98.9	205,230	146,119	97.7	141,770
Breweries . . . . .	6,791	99.9	6,780	1,403	( <sup>1</sup> )	(1,339)
Canals and docks . . . . .	1,490	98.2	1,460	1,467	( <sup>1</sup> )	(1,400)
Commercial and industrial . . . . .	56,271	93.3	52,490	23,902	98.8	22,810
Electric lighting and power . . . . .	12,567	56.7	7,220	9,792	78.5	7,690
Financial, land and investment . . . . .	103,000	95.0	97,800	31,313	98.3	30,780
Gas . . . . .	8,343	90.5	7,550	2,250	100.0	2,250
Iron, coal and steel . . . . .	9,128	70.4	6,430	2,216	100.0	2,216
Mines . . . . .	95,018	87.9	83,560	4,927	90.7	4,470
Nitrates . . . . .	12,320	84.5	10,410	3,255	99.9	3,250
Oil . . . . .	106,111	91.9	97,510	12,001	98.0	11,760
Rubber . . . . .	86,886	93.3	81,070	4,786	99.7	4,770
Shipping . . . . .	9,847	86.2	8,490	3,826	100.0	3,826
Tea and coffee . . . . .	37,618	98.6	37,090	2,430	99.9	2,430
Telegraphs and telephones . . . . .	8,419	48.7	4,100	1,766	99.7	1,760
Tramways and omnibuses . . . . .	27,123	33.3	9,030	20,516	96.2	19,740
Waterworks . . . . .	4,624	98.1	4,540	2,831	99.4	2,810
Total . . . . .	819,940	91.4	746,500	321,986	95.6	307,730

“ British-owned ” in this table means owned by persons resident and companies registered in the United Kingdom. Where, however, a company was a subsidiary of another also included in the list, that part of its capital which was held by the parent concern has been omitted in order to avoid double counting. The total British-held proportion of the share and loan capital represented, according to the above table, £1,054.2 million, or 92.3 per cent of the total. About 7.7 per cent should thus be held by persons living outside the United Kingdom. It is pointed out that the last-mentioned figure should be considered as a minimum, as some bearer securities counted as British-owned are believed to have been transferred abroad and many securities registered in the names of British banks or individuals are in reality the property of foreigners. Moreover, a slightly lower British-owned percentage than that obtained above is shown by the following table, giving the geographical distribution of the capital. Of the £1,141.9 million of shares and debentures it is here calculated that only £1,039.8 million or 91.1 per cent is British-owned.

Country	Share capital			Loan capital		
	Total amount paid-up	Proportion British held	Amount British held	Total amount out-standing	Proportion British-owned	Amount British-owned
	£ (000's)	%	£ (000's)	£ (000's)	%	£ (000's)
Australia and New Zealand . . . . .	33,829	69.2	23,410	14,455	86.0	12,170
Canada . . . . .	19,047	60.6	11,440	7,498	99.4	7,450
South Africa . . . . .	29,394	95.9	28,200	2,171	( <sup>2</sup> )	(1,960)
India and Ceylon . . . . .	105,123	92.5	97,190	33,069	86.0	27,440
British possessions in Africa . . . . .	43,498	91.4	39,850	30,390	99.2	30,150
Other British possessions . . . . .	81,569	92.6	75,530	7,887	99.8	7,870
Total. British Empire . . . . .	312,460	88.2	275,620	95,470	90.1	87,040

(1) Insufficient information ; the general average has been applied.  
 (2) Insufficient evidence ; the British Empire percentage has been applied.

Country	Share capital			Loan capital		
	Total amount paid-up	Proportion British held	Amount British held	Total amount outstanding	Proportion British-owned	Amount British-owned
	£ (000's)	%	£ (000's)	£ (000's)	%	£ (000's)
United States of America . . . . .	17,256	98.7	17,030	5,144	100.0	5,140
Argentina . . . . .	184,359	93.0	171,400	112,224	99.3	111,440
Brazil . . . . .	40,534	93.8	38,020	13,723	92.5	12,690
Rest of South America . . . . .	81,757	76.0	62,130	31,667	99.6	31,540
Mexico and Central America . . . . .	47,521	90.8	43,150	26,112	92.2	24,080
Europe . . . . .	56,180	86.2	48,430	10,359	97.2	10,070
Rest of Africa . . . . .	18,476	92.2	17,030	9,150	88.8	8,130
Rest of Asia . . . . .	61,398	95.8	58,820	18,138	99.7	18,080
Total, rest of world . . . . .	507,481	89.9	456,010	226,517	97.6	221,170
Total, world . . . . .	819,941	89.2	731,630	321,987	95.7	308,210

The discrepancy between the two aggregates is due to the fact that, whereas in the second table the securities of, say, an Argentine railway company which furnished no information are assumed to be distributed between British and overseas owners in the same proportions as those of other companies operating in the Argentine, in the first table the distribution was assumed to be the same as for all other railway securities. The difference between the totals is some measure of the accuracy of the results. If the average percentages of all companies which sent in returns are applied to all companies which did not, a total of £1,049.1 million held by British residents or 91.9 per cent is reached. The average of all three results is £1,047.7 million, or 91.8 per cent of the total outstanding.

In the following table the geographical distribution is combined with a distribution according to the main branches in which the companies were working.

CAPITAL IN £ (000's) AND PERCENTAGES HELD BY BRITISH RESIDENTS.

Country	A. Railways		B. Commercial and financial		C. Exploitation and plantations		D. Transport and public utilities	
	Share	Loan	Share	Loan	Share	Loan	Share	Loan
1. British dominions . . . . .	984 99.6%	2,513 99.9%	44,752 93.5%	15,148 97.6%	25,146 89.5%	78,380 90.0%	11,387 29.7%	6,386 90.9%
2. India . . . . .	23,270 96.1%	21,345 83.2%	6,772 78.6%	1,942 (1)	64,592 89.0%	6,959 99.9%	10,479 96.6%	2,822 99.2%
3. Rest of the Empire . . . . .	1,857 75.6%	22,523 99.4%	26,487 93.0%	9,463 99.0%	93,917 92.6%	3,390 95.0%	2,806 (1)	2,900 (1)
4. United States of America . . . . .	805 99.4%	805 (1)	7,572 98.7%	3,710 100.0%	8,296 96.9%	179 (1)	582 (1)	450 (1)
5. Argentina . . . . .	138,133 99.2%	87,853 99.3%	24,575 98.8%	7,163 99.9%	564 60.0%	... ...	21,086 56.4%	17,208 99.1%
6. Rest of Latin America . . . . .	65,733 98.3%	47,754 95.0%	40,177 96.0%	5,593 96.0%	50,363 81.5%	5,003 100.0%	13,540 20.5%	6,064 69.0%
7. Europe . . . . .	777 (1)	1,449 (1)	11,807 84.6%	5,491 98.6%	36,055 90.1%	1,688 (1)	7,540 87.0%	1,101 99.4%
8. Asia and Africa . . . . .	2,825 (1)	9,063 (1)	13,037 90.2%	5,196 99.6%	52,793 98.3%	10,101 98.6%	4,993 65.2%	2,928 100.0%

(1) Insufficient information for a firm estimate.

Group B in this table comprises iron, coal and steel companies and breweries as well as "commercial and industrial" and "financial, land and investment" companies. Mines, oil and nitrate companies go in with rubber, tea and coffee producers in Group C. Attention is drawn to the low percentages for British-owned share capital in Group D (Transport and public utilities).

(c) *Investments in foreign companies (i.e., companies registered abroad).*

The enquiry made by the *Economist* (1) concerning investments belonging to this group is confined to securities officially dealt with on the London Stock Exchange, with the addition of the shares and bonds of some South African mining companies and a few others which are not accorded official recognition but which are known to be largely held in the United Kingdom.

It is pointed out that certain difficulties have been encountered in connection with this enquiry owing to the fact that (i) there is a great deal of untraceable nominee holding (British-owned stock may be registered in the name of foreign banks or stockbroking firms); (ii) many of the stocks are in bearer form, so that there are no lists of stockholders to analyse; and (iii) certain bonds, although issued in the British market, are rendered more readily marketable by the fact that interest may be paid in any of several different currencies at the option of the bondholder, and the position of the exchanges will then sometimes make it advantageous for the large investor to draw his interest in some foreign centre and re-invest it there, while no doubt similar action is also taken occasionally in order to avoid taxation.

Reliable evidence concerning the British holdings has been ascertained with regard to about 300 securities, covering an aggregate share and loan capital of over £1,750 million (nominal) or about 40 per cent of the total capital of all companies belonging to this group. Rough estimates have been made of the proportion of British holdings of the remaining 60 per cent.

In the following table these estimated amounts have been entered in brackets.

Type of company	Share capital			Loan capital		
	Total amount paid up £ (000's)	Held by British residents		Total amount quoted and outstanding £ (000's)	Held by British residents	
		%	£ (000's)		%	£ (000's)
Dominion and colonial rails . . .	118,390	57.3	67,900	195,931	87.5	171,500
American rails . . . . .	962,343	1.6	15,100	808,598	1.6	12,800
Other foreign rails . . . . .	54,846	53.7	29,500	218,344	(2)(70)	(2)(152,800)
Banks and discount companies . .	85,369	23.2	19,800	21,925	51.4	11,200
Commercial and industrial . . . .	291,731	21.4	62,400	60,817	53.2	32,300
Electric lighting and power . . . .	152,340	5.0	7,600	81,095	62.0	55,200
Financial, land and investment . .	80,135	48.5	38,800	46,967	38.7	18,200
Gas . . . . .	1,624	75.2	1,200	11,552	48.4	5,600
Iron, coal and steel . . . . .	265,333	(18.6)	(49,400)	47,958	50.1	24,000
Mines . . . . .	158,108	46.2	73,000	8,260	69.5	5,800
Oil . . . . .	113,946	(15)	(17,100)	—	—	—
Shipping . . . . .	9,350	98.0	9,200	3,540	93.0	3,300
Telegraphs and telephones . . . .	367,441	0.7	2,500	46,696	(25.9)	(12,100)
Tramways and omnibuses . . . . .	35,172	(15)	(5,300)	42,767	16.0	6,800
Canals, docks, waterworks . . . .	14,923			9,548	60.4	5,700
Breweries . . . . .	3,645	(20)	(3,900)	486		
Nitrates . . . . .	—			4,072	(50)	(2,300)
Rubber . . . . .	859			125		
<b>Total . . . . .</b>	<b>2,715,555</b>	<b>14.8</b>	<b>402,700</b>	<b>1,608,681</b>	<b>32.3</b>	<b>519,700</b>

One of the difficulties in estimating the British-owned portion of the securities in question was due to the fact that each of the groups of the above table comprises both securities mainly held in the United Kingdom and others, particularly leading American speculative stocks, in which British participation is comparatively small. The capital shown in the table as held by British residents is believed to fall below

(1) *The Economist*, October 18th, 1930.

(2) The table published in the *Economist* gives the British holdings of bonds and debentures of foreign railways (other than American) as £118,500,000 or 54.3 per cent of the total amount outstanding, but it is pointed out in the text that the evidence on which these figures are based is not really adequate and that "general indications lead one to suppose that the figure for that group should be nearer 70 than 50 per cent, which would add a further £30-35 million".



the truth. Somewhat larger amounts of such capital are arrived at in the following table, showing the estimated geographical distribution of the capital of companies registered abroad. International companies have been entered under their country of registration.

Area	Share capital			Loan capital		
	Total amount quoted and paid up	Proportion held by British residents	Amount held by British residents	Total amount quoted and outstanding	Proportion held by British residents	Amount held by British residents
	£ (000's)	%	£ (000's)	£ (000's)	%	£ (000's)
Canada and Newfoundland . .	313,380	52.6	164,800	269,036	80.5	226,600
Australia and New Zealand . .	57,164	20.9	11,900	6,310	63.8	4,000
South Africa . . . . .	88,965	51.9	46,200	10,255	74.6	7,600
India and Ceylon . . . . .	10,371	45.2	4,700	5,762	91.8	5,300
Other British possessions . . .	41,534	78.4	32,500	12,548	63.2	7,900
<b>Total, British Empire . . .</b>	<b>511,414</b>	<b>50.9</b>	<b>260,100</b>	<b>303,911</b>	<b>82.7</b>	<b>251,400</b>
United States of America . . .	1,933,200	1.5	28,900	929,866	2.8	26,000
Latin America . . . . .	112,004	46.3	51,900	135,225	49.1	66,500
Europe . . . . .	125,781	43.6	54,800	208,917	37.5	155,600
Asia and Africa . . . . .	33,156	78.6	26,100	30,762	99.6	30,600
<b>World . . . . .</b>	<b>2,715,555</b>	<b>15.5</b>	<b>421,800</b>	<b>1,608,681</b>	<b>32.9</b>	<b>530,100</b>

According to this table, about £422 million of the share capital and £530 million of the loan capital of companies registered outside Great Britain was held in the names of British residents. The total of £950 million is believed to be accurate within a margin of £50 million one way or the other. "It excludes, however, a large volume of nominee holding which it is quite impossible to ascertain. Inquiries of the financial firms most intimately in touch with this aspect of international investment lead us to believe that the figure for the United States of America should be increased by anything from 50 to 100 per cent on this account, but there is comparatively insignificant nominee holding in the other groups, and it would be unsafe to increase the grand aggregate by more than £50 million, which would raise it to just £1,000 million."

#### Summary.

When summarising the result of the inquiries dealt with above, the *Economist* draws attention to the fact that Sir Robert Kindersley's estimate of British capital invested in loans to foreign governments does not include those portions of the loans on which interest is paid in overseas countries (particularly the foreign tranches of international loans) and suggests that the total of £1,400 million for the British holdings calculated by Sir Robert Kindersley might be raised with some confidence to £1,500 million. (1)

The capital invested by British residents in the three types of securities dealt with above would then total about £3,550 million :

	£ (000,000's)
(a) Loans to central and local governments . . . . .	1,500
(b) Investments in British companies operating abroad . . . . .	1,050
(c) Investments in foreign companies . . . . .	1,000
<b>Total . . . . .</b>	<b>3,550</b>

This total does not include holdings of securities not officially dealt with on the London Stock Exchange (notably the stocks of many large American companies, in which British interest is considerable), direct investments in farms, real estate and other property, and the overseas assets of companies operating partly at home and partly abroad. The last group includes the fixed property of banks, merchant houses and shipping companies, and a large amount of property belonging to such firms as Lever Brothers. British shipping companies have been excluded altogether unless their vessels are entirely confined to foreign or colonial waters. The capital covered by these groups is believed to be of the order of £500 million.

(1) *The Economist*, October 25th, 1930.

The following table shows the geographical distribution of as much of the sum of £3,550 million as is accurately traceable.

	£ (000,000's)			
	Commercial capital		Central and local government loans	Total
	Share	Loan		
Canada and Newfoundland . . . . .	176	234	102	512
Australia and New Zealand . . . . .	35	16	521	572
India and Ceylon . . . . .	102	33	( <sup>1</sup> ) 219	( <sup>2</sup> ) 354
South Africa . . . . .	74	9	( <sup>3</sup> ) 203	( <sup>4</sup> ) 380
Other British possessions . . . . .	148	46		
<b>Total, British Empire . . . . .</b>	<b>535</b>	<b>338</b>	<b>(<sup>3</sup>) 1,045</b>	<b>(<sup>4</sup>) 1,918</b>
United States of America . . . . .	46	31	149	839
Argentina . . . . .	178	114		
Other Latin America . . . . .	188	133		
Europe . . . . .	103	166	113	382
Rest of the world . . . . .	102	57	( <sup>5</sup> ) 93	( <sup>6</sup> ) 252
<b>Total, world . . . . .</b>	<b>1,152</b>	<b>839</b>	<b>1,400</b>	<b>3,391</b>

It is pointed out that the results of the survey of British capital abroad are subject to a wide margin of error. "Many of the incidental errors tend to cancel each other in the compilation of such large aggregates; those which do not would probably make our estimates somewhat too low. But it can be stated with some assurance that in 1929 British long-term capital overseas, excluding the bonds of defaulting governments and the securities of defunct or dormant companies, did not exceed £4,250 million in nominal value, and was probably in the neighbourhood of £4,000 million; and that the section of this total which took the form of securities officially bought and sold on the London Stock Exchange, along with other securities of British companies operating abroad and some securities of foreign and colonial companies which are known to be largely held over here, probably amounted to about £3,500 million, and certainly not more than £3,750 million."

*Income from overseas investments.*

An attempt has been made by the *Economist* (<sup>7</sup>) to estimate the sums derived from British commercial capital invested overseas, as given above. By means of sample information, the average rates of dividend, interest and redemption of debentures have been estimated and finally applied to the total amounts outstanding.

The result of this enquiry is given below together with the corresponding data regarding central and local governments ascertained by Sir Robert Kindersley. The figures refer to an aggregate nominal capital of £3,400 million, namely, loans to governments, £1,400 million; investments in British companies operating abroad, £1,050 million, and investments in foreign companies, £950 million.

	£ (000,000's)		
	Dividends	Interest	Redemption
<i>British income from abroad in 1928:</i>			
Central governments . . . . .	—	55.8	12.2
Local governments . . . . .	—	6.1	2.9
British companies . . . . .	51.0	14.3	6.3
Foreign and colonial companies . . . . .	33.4	23.3	6.4
<b>Total . . . . .</b>	<b>84.4</b>	<b>99.5</b>	<b>27.8</b>

(1) Excluding Ceylon.  
 (2) Excluding Ceylon central and local government loans.  
 (3) Including Egypt.  
 (4) Including Egyptian central and local government loans.  
 (5) Not Egypt.  
 (6) Not Egyptian central and local government loans.  
 (7) *The Economist*, November 1st and 15th, 1930.

The total interest and dividend receipts from these investments should thus have been £184 million. If the investments excluded from this calculation — namely, property directly acquired, fixed property overseas of companies operating partly in the United Kingdom, and "private" investments in unlisted securities — be estimated at £700 million and the interest and dividend income received therefrom at 10 per cent of the capital, the total of such income from British capital abroad works out at £254 million.

*Movement of British investments abroad during and after the war.*

By diminishing the interest receipts by £30 million for each of the three years 1926-1928, by £25 million for each of the two preceding years and by £20 million for 1923 and 1922, the following estimates of the balance of capital exported are arrived at :<sup>(1)</sup>

1922 : £135 million	1926 : —£ 21 million <sup>(2)</sup>
1923 : £133 million	1927 : £ 84 million
1924 : £ 51 million	1928 : £122 million
1925 : £ 29 million	Total 1922 to 1928 : £533 million <sup>(2)</sup>

The net British long-term investments abroad in 1920 and 1921 are believed by the *Economist* to have amounted to about £100 million. On the assumption that during the period 1922-1928 inward and outward short-term capital movements balanced, the total net export of long-term capital since the war up to 1928 inclusive was thus somewhat over £600 million.

Sums invested on long term during the period by overseas residents in the United Kingdom (tentatively estimated by the *Economist* at £100 million) have enabled British residents to make equivalent investments abroad, and the difference between the par value of securities floated in the United Kingdom and the issue price (some £50 million) was never received by the foreign borrower or used abroad by British companies. The increase in the nominal value of British long-term investments during the period 1920-1928 should thus have been approximately £750 million. Of this amount, about £100 million are believed to have been in the form of direct investments and the remaining £650 million in the form of marketable securities.

On the basis of the above data and estimates by Sir Robert Paish for 1913, the British long-term investments abroad were as follows at the end of 1913, 1919 and 1928 :

	£ (000,000's) at the end of		
	1913	1919	1928
Marketable securities . . . . .	3,700	2,850	3,500
Direct investments . . . . .	.	400	500

The decrease of £850 million during the war in the value of marketable securities is accounted for, roughly, as follows : United States securities, mostly railways, £650 million ; Russia and other belligerents, £100 million ; Canadian railways, £40 million, and mining securities not already counted, £60 million.

Nearly £300 million of the increase in the value of marketable securities from 1919 to 1928 were on account of investments in Europe.

According to the statistics issued by the Midland Bank, the total of new capital issues on the London market for foreign account during these ten years was £1,056.8 million. The difference between this figure and the estimate of the *Economist* with regard to the increase in foreign securities held in the United Kingdom is £400 million, which, if the latter estimate is correct, must presumably be accounted for by redemption, sales to foreigners, foreign participation in the issues, etc. It should be noted, however, that the figures of the *Economist* represent nominal values and those of the Midland Bank prices of issue, so that the real deduction to be made on account of the factors just mentioned exceeds £400 million.

(1) Private capital exports only (the Government capital transactions are included with the current items as calculated by the Board of Trade).

(2) Inward balance.

(3) The *Economist* arrives at a lower total (£491 million) apparently because the adjustments by the Board of Trade of its provisional estimates for certain years have not been taken into account.

# UNITED STATES OF AMERICA

Estimates of the balance of payments of the United States are published annually by the Department of Commerce. For a number of years they have been compiled by Mr. R. Hall of that department.

The figures for 1925-1928 were published in last year's edition of this *Memorandum*. Information is now available for 1929, and the data for 1928 have been revised. (1) In the following tables the figures for these two years are given together with those for 1926 and 1927. The order and classification of the items in the original statements have been modified in accordance with the scheme used for the majority of statements in this volume. The summary table comprises the years 1922-1929.

A number of refinements in method have been introduced in the new statement. Thus, account has been taken for the first time of the effect of variations in the exchange value of the dollar on merchandise import values; data regarding the average expenditure of American motorists in Canada have been obtained by questionnaire; an adjustment has been made of the receipts on account of intergovernmental debts; earnings on account of brokerage commissions and transfer taxes have been entered, etc. The figures for 1927 and earlier years have, however, not been revised in the light of the new information thus acquired.

## Current items.

Items	\$ (000,000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1926	1927	1928	1929	1926	1927	1928	1929
<b>I. Merchandise.</b>								
1. Merchandise . . . . .	4,901	4,941	5,215	5,324	4,500	4,239	4,159	4,464
2. Adjustments of item 1:								
(a) bunker coal and oil . . .	78	60	50	46	33	29	11	11
(b) ship chandling and repairs	45	45	45	54	34	34	34	37
(c) vessels sold and bought	1	4	3	3	—	5	3	10
(d) unrecorded parcels post	19	22	20	20	19	22	20	20
(e) freights on imports, paid to foreign ships and carriers . . . . .	—	—	—	—	186	169	187	229
(f) ditto, earned by American ships (2) . . . . .	—	—	—	—	.	.	.	152
(g) correction for exchange fluctuations . . . . .	—	—	—	—	—	—	—	— 8
(h) other adjustments, includ- ing contraband . . . .	—	—	—	—	160	179	201	222
<b>II. Gold coin and bullion.</b>								
3. Gold coin and bullion. . . .	116	201	561	117	214	207	169	292
Carried forward . . . . .	5,160	5,273	5,894	5,564	5,146	4,884	4,784	5,429

(1) United States Department of Commerce, *Trade Information Bulletin* No. 698.

(2) For the calendar years before 1929, the amount of such earnings is unknown, and accordingly the adjustments entered against item 2 do not bring the merchandise imports to their c.i.f. value. The earnings have, however, been excluded from the freight income (item 8, credit), and the balance of the whole account in these years is therefore not affected.

Items	\$ (000,000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1926	1927	1928	1929	1926	1927	1928	1929
Brought forward . . . . .	5,160	5,273	5,894	5,564	5,146	4,884	4,784	5,429
<b>III. Interest and dividends.</b>								
4. Interest on intergovernmental debts . . . . .	160	160	160	150	—	—	3	5
5. Interest on other public debts . . . . .	—	—	—	—	—	—	—	—
6. Other interest and dividends on long-term capital . . . . .	683	743	817	876	190	203	252	270
7. Interest on short-term capital . . . . .	57	57	68	92	78	78	107	144
<b>IV. Other current items.</b>								
8. Shipping income :								
(a) freights on United States imports <sup>(1)</sup> . . . . .	—	—	—	152	—	—	—	—
(b) freights, other . . . . .	111	125	133	142	—	—	—	—
(c) passage money . . . . .	69	89	89	94	—	—	—	—
9. Other transport fees . . . . .	16	15	14	12	36	37	40	40
10. Insurance . . . . .	80	80	70	70	70	70	70	70
11. Brokerage receipts . . . . .	—	—	8	8	—	—	—	—
12. Telegraph and telephone . . . . .	22	22	23	27	18	18	19	19
13. Immigrants' and emigrants' funds . . . . .	35	35	25	24	—	20	—	—
14. Immigrants' and emigrants' remittances . . . . .	—	—	—	—	253	221	250	247
15. Missionary and charitable contributions . . . . .	—	—	—	—	46	49	51	49
16. Tourists' expenditure :								
(a) Canada . . . . .	71	83	82	91	171	199	256	284
(b) Mexican border traffic . . . . .	6	6	6	7	30	32	32	38
(c) overseas (including West Indies) . . . . .	71	74	75	82	422	465	516	517
17. Diplomatic and similar expenditure . . . . .	—	9	—	9	—	9	9	10
18. Government receipts and expenditure n. e. i. <sup>(2)</sup> . . . . .	46	48	53	51	95	77	101	142
19. Other current items :								
(a) cinematograph royalties . . . . .	75	75	70	70	4	4	6	6
(b) press subscriptions . . . . .	5	5	5	5	3	3	3	3
(c) Canadian electric power . . . . .	—	—	—	—	5	5	3	4
(d) patents, copyrights and royalties . . . . .	15	15	15	15	15	15	15	15
(e) advertising . . . . .	2	2	5	5	10	10	48	50
<b>Total . . . . .</b>	<b>6,684</b>	<b>6,916</b>	<b>7,612</b>	<b>7,546</b>	<b>6,592</b>	<b>6,399</b>	<b>6,565</b>	<b>7,342</b>
<b>Surplus (+) . . . . .</b>	<b>+ 92</b>	<b>+ 517</b>	<b>+ 1,047</b>	<b>+ 204</b>				

(1) See footnote (2) on the preceding page.

(2) Receipts on account of war debts are shown against current item 4 and capital item 1a.

Capital items.

Items	\$ (000,000's)									
	Inward or credit capital movement					Outward or debit capital movement				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
<b>I. Long-term operations.</b>										
1. Amortisation :										
(a) of intergovernmental debts . . . . .	26	35	46	50	62	—	—	—	—	—
(b) of other debts :										
(i) bond redemption payments . . . . .	221	322	200	260	163	60	65	70	70	77
(ii) sinking fund payments . . . . .			104	101	110					
2. Purchases and sales :										
(a) of domestic securities . . . . .	530	665	861	1,503	1,537	307	485	661	1,015	1,080
(b) of foreign securities . . . . .	216	299	398	451	442	64	110	166	556	588
3. New capital issues . . . . .	—	—	—	—	—	953	1,009	1,183	1,124	635
4. Direct long-term investments . . . . .	30	32	28	70	31	219	240	257	378	335
5. Resale and repurchase of direct long-term investments . . . . .	46	51	51	50	58	—	—	—	—	15
<b>II. Short-term operations.</b>										
6. Changes in earmarked gold . . . . .	15	50	183	68	128	47	24	23	188	73
7. Changes in merchandise credits (net) . . . . .	35	—	19	—	43	—	20	—	55	—
8. Changes in international banking accounts (net) . . . . .	—	359	—	—	13	61	—	—	226	—
9. Movement of currency notes . . . . .	—	—	—	—	—	30	—	—	—	—
Total . . . . .	1,119	1,813	1,890	2,553	2,590	1,741	1,953	2,360	3,612	2,803
Net outward movement of capital (—) . . . . .	—622	—140	—470	—1,059	—213					

SUMMARY TABLE.

	\$ (000,000's)								
	Current items					Capital items			All items
	Mer- chandise	Gold	Interest and dividends	Other items	Total	Long- term	Short- term	Total	
1922 Credit . . . . .	4,021	37	681	511	5,250	645	519	1,164	6,414
Debit . . . . .	3,589	275	144	1,055	5,063	1,298	—	1,298	6,361
Balance . . . . .	+ 432	— 238	+ 537	— 544	+ 187	— 653	+ 519	— 134	(1)+ 53
1923 Credit . . . . .	4,368	29	761	546	5,704	836	58	894	6,598
Debit . . . . .	4,272	323	180	1,059	5,834	714	54	768	6,602
Balance . . . . .	+ 96	— 294	+ 581	— 513	— 130	+ 122	+ 4	+ 126	(1)— 4

(1) Balance due to errors and omissions.

## SUMMARY TABLE (continued).

		\$ (000,000's)								
		Current items					Capital items			All items
		Mer- chandise	Gold	Interest and dividends	Other items	Total	Long- term	Short- term	Total	
1924	Credit . .	4,834	63	795	579	6,270	777	262	1,039	7,309
	Debit . .	4,094	320	192	1,126	5,732	1,487	41	1,528	7,260
	Balance .	+ 740	- 258	+ 603	- 547	+ 538	- 710	+ 221	- 489	(1)+ 49
1925	Credit . .	5,142	262	849	559	6,812	1,069	50	1,119	7,931
	Debit . .	4,714	128	229	1,155	6,226	1,603	138	1,741	7,967
	Balance .	+ 428	+ 134	+ 620	- 596	+ 586	- 534	- 88	- 622	(1)- 36
1926	Credit . .	5,044	116	900	624	6,684	1,404	409	1,813	8,497
	Debit . .	4,932	214	268	1,178	6,592	1,909	44	1,953	8,545
	Balance .	+ 112	- 98	+ 632	- 554	+ 92	- 505	+ 365	- 140	(1)- 48
1927	Credit . .	5,072	201	960	683	6,916	1,688	202	1,890	8,806
	Debit . .	4,677	207	281	1,234	6,399	2,337	23	2,360	8,759
	Balance .	+ 395	- 6	+ 679	- 551	+ 517	- 649	+ 179	- 470	(1)+ 47
1928	Credit . .	5,333	561	1,045	673	7,612	2,485	68	2,553	10,165
	Debit . .	4,615	169	362	1,419	6,565	3,143	469	3,612	10,177
	Balance .	+ 718	+ 392	+ 683	- 746	+ 1,047	- 658	- 401	- 1,059	(1)- 12
1929	Credit . .	5,447	117	1,118	864	7,546	2,406	184	2,590	10,136
	Debit . .	5,137	292	419	1,494	7,342	2,730	73	2,803	10,145
	Balance .	+ 310	- 175	+ 699	- 630	+ 204	- 324	+ 111	- 213	(1)- 9

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

#### Current items.

*Merchandise.* The figures entered against item 1 refer to general trade.

Item 2a shows sales and purchases of bunker coal and oil. The sales were obtained directly from the trade returns. The import figures for 1929 are based on information obtained from the Merchant Fleet Corporation concerning their expenditure on bunkering abroad, working out for each voyage at \$1.25 per registered ton for coal-burning ships and \$0.16 per registered ton for oil-burning ships. Applying these averages to the total movement of private-owned American ships, an expenditure on bunkering of \$4.9 million for coal and \$4.8 million for oil is obtained. Adding the actual expenditure for ships belonging to the United States Shipping Board, the total outlay on bunkers is estimated at \$11 million in 1929. The same amount has been entered for 1928.

The 1929 receipts and expenditure on account of ship chandlery, dry docking and repairs (item 2b) have also been calculated on the basis of information supplied by the Merchant Fleet Corporation. Details of the method of calculation were given in last year's edition of this *Memorandum*.

(1) Balance due to errors and omissions.

The value of vessels sold and purchased, according to statistics collected by the Bureau of Navigation, is shown in item 2c.

To exports have been added \$20 million in 1928 and 1929 on account of unrecorded parcels post (item 2d). The unrecorded imports by parcels post — duty-free packages and such dutiable packages as are in practice delivered duty-free — are valued at the same amount as the unrecorded exports.

The sums entered against items 2e and f represent freight paid to foreign ships and carriers on account of imports into the United States ; they have been added, as the recorded import value excludes freight from the place of origin to the United States. For the calendar years before 1929, import freights earned by American ships (item 2f) were not available and have been excluded. As the same earnings in these years have been excluded also from the credit side of the account (shipping income, item 8), the balance of the whole account is not affected. The import freights earned by American ships in the fiscal years ending June 30th, 1927 and 1928, amounted to \$102 million and \$119 million respectively.

Of the amounts paid to foreigners, \$20 million in 1928 and \$21 million in 1929 represent inland freight from the place of origin to the United States frontier on goods imported by land, and to the foreign port in the case of other goods. The remaining \$167 million in 1928 and \$208 million in 1929 were paid to foreign ships (*cf. Freights below*).

As the dollar exchange during nine or ten months of 1929 was at a premium, and as most of the United States merchandise imports are bought in foreign exchange, the actual cost of imports was somewhat less than indicated in the trade returns. On the basis of the discounts of the currencies of the most important gold standard countries and the recorded value of imports from these countries, a reduction of \$8.1 million in total import value was obtained (item 2g). The corresponding figure for 1928 was considerably less than \$1 million.

Additional sums of \$201 million in 1928 and \$222 million in 1929 are entered under item 2h 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, lost 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) The purely overhead expenditures abroad by United States corporations in purchasing raw materials (coffee and tobacco for example) are not included in the recorded import value of these articles. An invisible export, however, probably arises from similar operations by foreign agents in the United States.

(d) 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 2h.



(e) 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.

(f) Finally, the estimated payments by American exporters to foreign consular offices in the United States on account of consular invoice fees are included.

*Gold.* The inflow of gold, which had begun slowly in August 1928, continued until far into October 1929. During these fifteen months the United States regained \$307 million (net) of the \$577 million (net) exported during the preceding period of gold outflow, which had lasted from September 1927 to July 1928.

The principal reason for the gold inflow was the contraction in the net export of capital by the United States. In spite of the reduced credit to foreign countries, the excess of merchandise exports over imports actually increased slightly (by \$6 million) in the first three quarters of 1929. The accounts were partly settled by the inward gold movement.

In November and December 1929, gold again moved outward. Net gold exports during these months amounted to \$23 million and \$64 million respectively. It is stated that this new reversal was due to stock-market developments. British holders of American securities began heavy selling well before the first crash in security values, which occurred on October 23rd, and the sterling exchange moved from the gold-import point to the gold-export point between September 24th and October 24th. A further influence was the withdrawal of foreign funds invested in brokers' loans at New York.

*Interest and dividends.* Item 4 shows interest receipts of the United States Treasury on account of war debts.<sup>(1)</sup>

The total American long-term investments abroad are estimated at \$13,366-15,366 million at the end of 1929.<sup>(2)</sup> 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 war debts to the United States Treasury and 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 average yield of American long-term investments abroad in the form of securities underwritten in the United States is somewhat over 6 per cent; that of direct investments was taken at 7 per cent in 1929. A total yield of \$876 million is thus arrived at for that year. This includes an estimated half-year's dividend on half of the net increase in the investments during the year, and \$5 million for estimated profits from construction abroad by American engineering houses. The total represents a lower yield on capital than the 7.5 per cent calculated by Sir Robert Kindersley for British overseas investments in 1927. It is pointed out, however, that the United States direct investments include about half a milliard dollars in sugar production in the West Indies, which underwent a bad year, huge holdings of undeveloped petroleum, mineral and forest lands and an accumulation of worthless mines in Mexico and Canada.

The market value of the foreign long-term investments in the United States at the end of 1929 is calculated at \$4,700 million.<sup>(2)</sup> The yield of these investments, after deduction of income tax paid in the United States, is taken at \$270 million.

Short-term interest receipts and payments have been entered against item 7. The figures are based upon information concerning floating balances<sup>(2)</sup> obtained from the banks. It is assumed that the average amount of each of the several classes of accounts

(1) For details, see the section *Capital Items* below.

(2) For details, see the section *International Indebtedness* below.

outstanding throughout the year was equal to the mean between the amounts at the beginning of the year and at the end, except in the case of brokers' loans, which are assumed to have risen to something like \$500 million before the stock-market crash in October and November 1929. Average yearly money rates derived from the *Federal Reserve Bulletin* or ascertained by enquiry were applied to these mean amounts, and the estimated amounts of acceptance commissions added. Payments to foreigners were thus calculated at \$144 million and receipts from foreigners at \$88 million. To the receipts were added \$4 million paid by foreign speculators "on margin". This figure was reached by applying the average renewal rate of call loans — 7.03 per cent — to the average volume of borrowings outstanding in 1929, which is estimated at \$60 million. The corresponding figure for 1928 was also about \$4 million; for earlier years this item was not taken into account.

*Freights.* Ocean and Great Lakes freight on American imports and exports during the fiscal year ended June 30th, 1928, and the calendar year 1929 has been estimated as follows by Mr. Virgil C. Miller, of the United States Shipping Board.

	\$ (000's)							
	July 1st, 1927 — June 30th, 1928				January 1st — December 31st, 1929			
	On U. S. imports		On U. S. exports		On U. S. imports		On U. S. exports	
	Earned by Americans	Earned by foreigners	Earned by Americans	Earned by foreigners	Earned by Americans	Earned by foreigners	Earned by Americans	Earned by foreigners
Ocean freight :								
Dry cargoes . . .	68,166	152,246	100,483	209,543	83,470	185,773	103,876	220,736
Tankers . . . . .	46,986	14,221	23,952	55,584	62,992	20,998	27,862	79,300
Total . . . . .	115,152	166,467	124,435	265,127	146,462	206,771	131,738	300,036
Great Lakes freight	3,618	1,509	3,075	4,274	5,691	1,691	4,312	6,743
Grand total . . .	118,770	167,976	(1)127,510	269,401	152,153	208,462	136,050	306,779

The import freights earned by American ships (item 8a) have only been entered in the table for 1929 as figures for earlier calendar years were not available. As they were also excluded in previous years from the value of merchandise imported (*cf.* item 2f), the balance of the account was not affected.

Item 8b includes, besides export freights, the earnings of American vessels on cargoes carried between foreign ports.

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 and entered on the credit side against item 8b.

The railway earnings on transit traffic (item 9) refer mainly to Canadian bread-stuffs carried to American Atlantic ports. In 1929, the freight receipts from this traffic totalled about \$8.7 million. This figure is raised to \$12 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 the same item

(1) The corresponding figure for the calendar year 1928 is calculated at \$128.9 million.

relate chiefly to Canadian freight charges on American goods moving in bond from the United States, mainly across southern Ontario, and back into the United States. The outlay was estimated from the weight of the goods carried, the average length of haul through Canada and the average earnings per ton-mile of Canadian railways on revenue-bringing freight.

*Insurance.* The insurance transactions between the United States and other countries are only incompletely known. The "premium income and annuity consideration" of the seventeen American life-insurance companies operating in Canada amounted to about \$58 million in 1927, their total assets in Canada at the end of the same year was about \$287 million and the amount of policies effected by them was \$1,659 million. American fire-insurance companies operating in Canada collected \$19 million in net premia in 1928 and the net premia of other American insurance companies there was \$6 million. No figures are available with reference to the business of American insurance companies operating in the United Kingdom, Latin America and the Far East.

About sixty-eight regularly licensed and about eighteen non-licensed foreign companies transact fire and marine insurance business in the United States. Net premia collected in 1927 by the licensed companies totalled \$160.2 million; the net amount remitted abroad to their home offices during 1928 by these companies was \$16.3 million. It is suggested, however, that part of this amount represented yield of capital invested in the United States rather than earnings on account of insurance services. Figures for the operations of the numerous Canadian and British life and other insurance companies in the United States are not available.

On the basis of the above data for insurance transactions "the extremely rough assumption is made that the account balanced at \$70 million" in 1928 and 1929.

*Brokerage.* Sellers of securities are charged a stock transfer tax of 2 cents on each share by both the Federal Government and New York State. Assuming that the value of securities sold in 1929 to Americans by foreigners, excluding bonds, was \$1,000 million and the average quotation of all stocks \$100, the stock transfer tax receipts totalled about \$0.4 million.

A brokerage of 12.5 cents per share is charged to both buyer and seller in all security transfers. Assuming that the purchases and sales of existing securities, as recorded in capital item 2, with the exception of an amount of \$500 million, were made on American stock markets, brokerage receipts from foreigners are obtained at \$4.6 million. Other income to brokers in their foreign accounts is estimated to have raised this figure to \$7 million.

These items are taken into account for the first time in the report and the review (item 11). The considerable commissions on account of exchange transactions are ignored, and it is assumed that earnings and payments on this account offset each other. Figures for stock-market brokerages and certain profits and losses of foreigners on Wall Street are also lacking.

*Immigrants' funds and remittances, etc.* Each of the 265,519 immigrants admitted to the United States in 1929 was required to show \$25 in cash plus enough to cover the journey to his or her inland destination. Taking the average sum brought in per person at \$90, a total of \$24 million is reached (item 13, credit). Of the immigrants, about 89,000 were from Canada, Newfoundland and Mexico and are considered under the border tourist traffic; but no deduction is made on that account because of the extremely large number of aliens illegally entering the United States each year. The previous estimate for 1928 (\$28 million) has been revised.

The outward remittances of immigrants, and funds taken out by returning immigrants are shown together against items 13 and 14 (debit side). It is remarked that

when an extremely wealthy immigrant departs to reside abroad on his income, his investments are likely to remain in the United States. The sums he draws therefrom are accordingly classified as interest and dividends on foreign investments in the United States. Remittances include amounts for the support of relatives abroad; cash legacies by immigrants dying in the United States; amounts representing dowries of sisters and daughters abroad; sums deposited in banks abroad by immigrants<sup>(1)</sup>, notably in Italy; contributions to political parties abroad (for instance in Ireland); sums lost by immigrants in speculation in foreign exchange, etc. The pay-roll of persons residing just over the border in Canada and crossing the border daily for employment in the United States, and the corresponding pay-roll of American residents employed in Canada are considered for 1928 and 1929 only. A sum of \$13 million, representing the estimated net amount paid out in 1928 at Detroit, Buffalo and Niagara Falls to persons living in Canada (\$14.6 million), less earnings in Canada of persons living in these places (\$1.5 million), has been included in the debit figures for the years in question on this account.

The bulk of the amounts included in the items concerned is estimated on the basis of replies to questionnaires for 1929 sent out to foreign representatives of the United States Government; the total of their estimates was \$246.9 million as against \$241 million in 1927, when the last similar enquiry was made. This last-mentioned amount was, however, about \$20 million less than normal because of the heavy withdrawal of deposits in Italy during 1927. The division of the figures by countries is given in the section summarising the data shown in this volume for certain items (page 41).

It is pointed out that, although, for reasons given in last year's issue of this *Memorandum*, remittances abroad are believed to be falling, there is little to indicate that a really heavy decrease has occurred during the past three or four years. Remittances to China and to Spain have probably been increasing.

Remittances abroad by religious, charitable and scientific organisations are shown against item 15. The figure for 1928 has been slightly revised. In 1929, five of the organisations concerned recorded a decrease in their expenditure abroad of \$2.3 million; the others are assumed to have remitted the same amounts as in 1928.

*Tourists' expenditure. — (a) Canada.* According to Canadian statistics, the number of foreign cars entering Canada for tourist purposes rose from 996,329 in 1922 to 4,508,809 in 1929. The average expenditure in 1928 and 1929 for cars admitted for different periods has been estimated on the basis of replies to questionnaires distributed among a number of the motorists. A summary of the calculation is given below.

	1928			1929		
	Number	Average expenditure \$	Total expenditure \$ (000,000's)	Number	Average expenditure \$	Total expenditure \$ (000,000's)
Cars admitted for a period of:						
one day . . . . .	2,698,737	( <sup>2</sup> ) 13	( <sup>2</sup> ) 35.1	3,416,588	13	44.4
two months . . . . .	945,545	156.35	147.8	1,091,014	150	163.6
three to six months . .	1,173	560	0.7	1,207	560	0.7
Total. . . . .	3,645,455	50.36	183.6	4,508,809	46.29	208.7

(1) In statements prepared strictly in accordance with the scheme proposed by the Secretariat of the League of Nations, this item would have been included with the capital account.

(2) Revised figure (in last year's estimate the average expenditure of cars belonging to this group was taken at \$7 and their total expenditure accordingly worked out at \$18.9 million only).

From the totals thus obtained \$4 million in 1928 and \$5 million in 1929 have been deducted on account of goods brought back into the United States and included in recorded imports.

The number of Canadian motor-cars entering the United States for tourist purposes (likewise according to Canadian statistics) rose from 100,810 in 1922 to 519,871 in 1928 and 619,572 in 1929. According to replies to questionnaires distributed by the Canadian Bureau of Statistics, the average number of persons per car was 3.4 in 1928, the average length of stay 8.8 days and the average gross expenditure per car \$114.77. Corresponding figures for 1929, separating cars staying for periods of one day, two days to two months and three to six months, are given below.

	Persons per car	Length of stay (days)	Gross expenditure per car \$
Cars staying for a period of :			
one day . . . . .	3.92	1	6.79
two days to two months . . . . .	3.5	8.17	119.64
three to six months . . . . .	3	90.8	2,151
All cars (weighted averages) . . . . .	3.6	6.76	99.80

The average expenditure of the three groups given above cannot be compared freely with the averages for the United States cars visiting Canada, as these referred to periods for which permits were granted, not to the time actually spent abroad.

The average expenditure arrived at (\$99.80) has been raised to \$105, as the enquiry failed to cover many Canadian motorists who had been admitted into the United States for relatively long periods and had not yet returned. On the other hand, the average arrived at for 1928 (\$114.77), which was based on a very small sampling, has been arbitrarily reduced to \$110. The revised estimate of the expenditure of Canadian motorists in the United States works out at \$57.2 million, and the estimate for 1929 at \$65.1 million.

Estimates of the amounts involved in rail and steamer traffic between the United States and Canada are now regularly made by the Dominion Bureau of Statistics. The method of making the estimates was explained in the section for Canada in the 1913-1927 issue of this *Memorandum* <sup>(1)</sup>, where the results for the years 1920 to 1926 are shown. In 1927, 1928 and 1929, the expenditure of United States visitors by rail and steamer to Canada was estimated at \$70.3, \$72.5 and \$80 million respectively, and that of Canadian visitors to the United States at \$26.3, \$24.6 and \$26 million.

(b) *Mexican border.* Receipts and payments in 1928 on account of the tourist traffic over the Mexican border have been estimated by the American consular offices in the districts concerned at \$6 million and \$32 million respectively. No similar estimate for 1929 has been made, but as the traffic is known to have increased considerably, the amounts for that year have been raised to \$7 million and \$38 million.

(c) *Overseas.* Of the 433,734 United States citizens leaving for foreign countries by seaports in 1929, about 10,000 went to Canada, 125,532 to the West Indies and Central America, and a few were government officials and missionaries, elsewhere accounted for. The overseas tourists leaving for other countries were thus about 297,000. The corresponding number for 1928 was 303,000. The average expenditure

(1) Series of publications : 1928. II. 53/1, page 77.

of tourists in different classes of accommodation in 1928 was calculated from the replies to questionnaires sent out to a number of tourists and was found to have been slightly higher than similar averages calculated for 1927. No enquiry of the same kind was made for 1929, but as the United States prosperity culminated during the first eight or nine months, in which the tourist season falls, averages slightly in excess of those for 1928 have been adopted for 1929. The number of passengers in each class of accommodation in these two years and the estimated average expenditure of the tourists within each class are shown below.

	1928		1929	
	Number of passengers	Average expenditure \$	Number of passengers	Average expenditure \$
Third class . . . . .	65,903	516.92	64,597	520
Tourist and student class . . . . .	57,691	705.63	56,549	720
Second class . . . . .	45,995	982.40	45,085	1,000
Cabin class . . . . .	63,266	1,171.11	62,014	1,200
First class . . . . .	70,145	1,984.97	68,755	2,060

The total gross expenditure works out at \$336.1 million in 1928 and \$335.4 million in 1929. Of these amounts, however, \$13.8 million in 1928 and \$16.6 million in 1929 represent goods imported and included in trade returns. Further, \$12 million were deducted each year on account of reductions granted in Europe to tourist parties by hotels, vessels and railways, and \$6.8 on account of commission retained in the United States by agents of steamship companies.

The number of United States tourists to the West Indies and Central America was 122,486 in 1928 and 125,532 in 1929. Their expenditure abroad was calculated at \$85.7 million and \$87.9 million respectively (\$700 per head).

American visitors to the Philippines numbered 2,651 in 1928 and 2,695 in 1929. Their expenditure was taken at \$1.3 million in each year (\$500 per head). Residents in the Philippines visiting the United States statistical area numbered 18,853 and 20,490 respectively and their expenditure was calculated at \$9.4 million and \$10.2 million.

Further, there are about 393,000 Americans residing abroad. Most of these earn their living abroad and may even send a portion of their earnings to the United States. An amount of \$32 million is, however, estimated to be spent by wealthy persons living mainly in France, England and Italy, by American heiresses married to foreigners and by students.

Foreign subjects returning to the United States to resume residence after a visit abroad numbered 99,139 in 1928 and 102,627 in 1929, of which about 7,000 in each year returned from the West Indies. Taking the average expenditure abroad of those returning from the West Indies at \$440 and that of the others at \$880, a total expenditure of \$85 million in 1928 and \$87 million in 1929 is reached.

Of foreign visitors to the United States from overseas countries, 26,791 in 1928 and 28,453 in 1929 passed through the United States to other destinations and are assumed to have spent only \$100 each; other foreign visitors numbered 56,017 in 1928 and 61,375 in 1929 and are assumed to have spent \$1,000 each. The total expenditure of these two categories works out at \$58.7 million and \$64.2 million in the years in question.

Finally, the expenditure of sailors on shore leave was taken as balancing at \$7 million on each side of the account.

A summary of the different items grouped under the heading "Tourists' expenditure" is given below:

	\$ (000,000's)		
	1927	1928 (revised)	1929
<i>Foreign services to American tourists.</i>			
Canada :			
Motorists . . . . .	134.5	183.6	208.8
Rail and steamer tourists . . . . .	70.3	72.5	80.0
Mexican border . . . . .	32.1	32.1	38.0
Citizen tourists overseas :			
West Indies and Central America . . . . .	69.3	85.7	87.9
Europe and rest of world . . . . .	300.0	336.1	335.4
Citizens permanently residing abroad . . . . .	30.0	32.0	33.0
Alien-American tourists (immigrants visiting fatherland) . . . . .	85.0	85.0	87.0
Citizens visiting insular possessions . . . . .	1.3	1.3	1.3
American sailors on shore leave . . . . .	7.0	7.0	7.0
Gross total . . . . .	729.5	835.3	878.4
Deductions :			
Merchandise included in merchandise imports . . . . .	17.0	18.0	20.8
Commissions of steamship agencies, etc. . . . .	16.6	19.0	19.0
Total deductions . . . . .	33.6	37.0	39.8
Net total . . . . .	695.9	798.3	838.6
<i>American services to foreign visitors.</i>			
Canada :			
Motorists . . . . .	57.0	57.2	65.1
Rail and steamer visitors . . . . .	26.3	24.6	26.0
Mexican border . . . . .	6.2	6.2	7.0
Foreign visitors from overseas . . . . .	57.6	58.7	64.2
Visitors from insular possessions . . . . .	9.4	9.4	10.2
Foreign sailors on shore leave . . . . .	7.0	7.0	7.0
Total . . . . .	163.5	163.2	179.5

A special estimate has been made of the expenditure of American visitors to Europe during 1929. Of these, the "citizen tourists", numbering 282,702, are estimated to have spent \$319.2 million and the immigrants visiting their home country, numbering 86,248, \$75.9 million. Further, the expenditure of 5,600 Americans residing permanently in Europe is taken at \$28 million. The total expenditure of these three categories works out at \$423.1 million, but of this amount \$110.8 million represent fares for ocean passages. The majority of the tourists went, however, on European ships; in the fiscal year 1928-29, 91.3 per cent of all passengers for Europe left the United States by such ships. It is pointed out that European vessels carried large numbers of American tourists to the West Indies and other parts of the world.

The expenditure "on European soil" of American visitors would, according to the above figures, have been \$312.3 million (1). A check on this figure is obtained by means of individual estimates by the United States Government representatives in different countries in Europe and the Levant. The total of their estimates (including

(1) Of this amount, \$10.3 million represent goods imported into the United States and included in trade returns.

Egypt and Palestine) works out at \$350.7 million, but the preceding estimate, being based on questionnaires to tourists and to immigration and steamship companies, is believed to be more accurate. By reducing those estimates of the United States Government representatives which amount to \$1 million or more by one-seventh, the American compiler arrives at a total of \$301.2 million. The division by countries is given below.

	\$ (000,000's)			\$ (000,000's)	
	Original	Reduced		Original	Reduced
<i>Europe.</i>					
Austria . . . . .	3.3	2.9	Norway . . . . .	1.8	1.5
Belgium . . . . .	2.0	1.7	Poland . . . . .	1.3	1.1
Bulgaria . . . . .	0.2	0.2	Portugal . . . . .	1.3	1.1
Czechoslovakia . . . . .	1.5	1.3	Roumania . . . . .	0.9	0.9
Denmark . . . . .	1.3	1.1	Russia . . . . .	2.0	1.7
Estonia . . . . .	0.3	0.3	Spain . . . . .	1.9	1.6
Finland . . . . .	0.4	0.4	Sweden . . . . .	6.7	5.7
France . . . . .	160.0	137.1	Switzerland . . . . .	12.1	10.4
Germany . . . . .	52.1	44.7	Turkey . . . . .	0.9	0.9
Greece . . . . .	1.9	1.6	United Kingdom . . . . .	47.4	40.6
Hungary . . . . .	1.2	1.1	Yugoslavia . . . . .	0.4	0.4
Irish Free State . . . . .	5.0	4.3			
Italy . . . . .	35.5	30.4	Total Europe . . . . .	343.2	294.7
Latvia . . . . .	0.3	0.3	Egypt . . . . .	5.0	4.3
Lithuania . . . . .	0.3	0.3	Palestine . . . . .	2.5	2.1
Madeira Islands . . . . .	0.1	0.1			
Netherlands . . . . .	1.1	0.9	Total Europe and Levant	350.7	301.1

*Government receipts and expenditure abroad.* The diplomatic and consular expenditure and other Government transactions (including postal receipts and payments, but excluding receipts on account of war debts) are entered against items 17 and 18. A specification of the amounts involved in 1929 is given below.

Receipts	\$ (000,000's)	Payments	\$ (000,000's)
Foreign representation in the United States . . . . .	9.0	Treasury Department :	
Treasury Department :		Advance to Greece (2) . . . . .	12.2
German mixed claims . . . . .	13.5	Miscellaneous bureaus . . . . .	0.5
Costs of army in Germany . . . . .	13.1	Alien property custodian . . . . .	50.0
Miscellaneous bureaus . . . . .	0.1	Navy Department . . . . .	30.4
Panama Canal (1) . . . . .	17.0	War Department . . . . .	20.3
Department of State :		Panama Canal . . . . .	13.1
Consular fees collected (2) . . . . .	6.6	Department of State :	
Post Office Department . . . . .	0.4	American representation abroad . . . . .	8.4
Department of Agriculture . . . . .	0.1	American embassy and legation buildings . . . . .	1.4
		International bureaus and indemnities . . . . .	1.1
		Veterans' Bureau . . . . .	8.3
		Pension . . . . .	1.4
		Post Office Department . . . . .	3.2
		Department of Commerce . . . . .	1.7
		Department of Agriculture . . . . .	0.3
Total . . . . .	59.8	Total . . . . .	152.3

(1) Net revenue from canal operations transferred from the Zone to Washington.  
 (2) The *per contra* transaction is included under the adjustments of merchandise transactions (item 2g).  
 (3) A non-recurring transaction.



*Advertising (item 19a).* Previous estimates of American advertising abroad have been found too low. The 1928 estimate has been raised from \$13 million to \$48 million, and the 1929 figure is taken at \$50 million. Foreign advertising in the United States in the last two years has been taken at \$5 million.

### Capital items.

*Intergovernmental debts.* Receipts during the years 1926-1929 of the United States Government on account of interest and principal of war debts (current item 4 and capital item 1a) were as follows :

	\$ (000,000's)							
	1926		1927		1928		1929	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
Austria . . . . .	—	—	—	—	—	—	0.3	—
Belgium . . . . .	1.2	1.9	2.1	2.1	2.5	2.4	2.9	2.6
Czechoslovakia . . . . .	3.0	—	3.0	—	3.0	—	3.0	—
Estonia . . . . .	—	0.1	—	0.1	—	0.2	—	0.2
Finland . . . . .	0.1	0.3	0.1	0.3	0.1	0.2	0.1	0.3
France . . . . .	0.4	20.3	10.0	20.4	11.2	20.3	22.3	10.2
Great Britain . . . . .	25.0	135.9	25.0	135.2	27.0	134.4	27.0	133.6
Greece . . . . .	—	—	—	—	—	0.3	0.3	0.2
Hungary . . . . .	—	0.1	—	0.1	—	0.1	—	0.1
Italy . . . . .	5.0	—	5.0	—	5.0	—	5.0	—
Latvia . . . . .	—	—	—	—	—	0.1	—	0.1
Lithuania . . . . .	—	0.1	—	0.1	—	0.1	—	0.1
Poland . . . . .	—	1.5	—	2.0	—	2.5	—	3.0
Roumania . . . . .	0.2	—	0.3	—	0.4	—	0.5	—
Yugoslavia . . . . .	0.2	—	0.2	—	0.2	—	0.2	—
<b>Total . . . . .</b>	<b>35.1</b>	<b>160.2</b>	<b>45.7</b>	<b>160.3</b>	<b>49.4</b>	<b>160.3</b>	<b>61.6</b>	<b>150.4</b>

The debt-funding treaties legalised payments in United States bonds issued after April 16th, 1917. Payments in bonds acquired by the debtor countries below par involve a reduction of the figures given in the above table. For the eight years 1922-1929, this reduction is believed to have amounted to \$12.5 million ; in 1923, it was \$3.6 million ; in 1927, \$1.2 million ; in 1928, \$2.6 million ; and, in 1929, \$4.6 million. The amounts for the last two years have been entered on the debit side of the account against current item 4.

*Amortisation of other debts.* The geographical distribution of the amounts entered against item 1b on the credit side is shown below :

	Year	\$ (000,000's)				
		Europe	Latin America	Canada	Rest of world	Total
Bond redemption payments . . . . .	1927	55	66	77	2	200
	1928	100	35	125	—	260
	1929	93	2	71	—	166
Sinking-fund payments . . . . .	1927	49	23	25	7	104
	1928	54	29	9	9	101
	1929	64	34	6	6	110

The figures are based on replies to questionnaires sent out to American underwriting houses. The largest issues redeemed in 1929 were the \$54 million 5½ per cent ten-year bonds of the Dominion of Canada and the \$25 million 6 per cent issue of the Kingdom of Sweden.

The amounts entered on the credit side against the same item represent the estimated bond redemption and sinking-fund payments to foreigners.

*New capital issues in the United States* (item 3). 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<sup>(1)</sup>; (3) bond and stock discounts; (4) underwriters' commissions; (5) refunding loans.

Data for the years 1922-1929 are given in the following table:

Year	\$ (000,000's)						
	Nominal capital (excluding issues of territorial possessions)	Refunding	Net nominal value	Discounts	Com-missions	Total deduction from col. 2	Net
(1)	(2)	(3)	(4)	(5)	(6)	(7) (3+5+6)	(8)
1922 . . . . .	827	99	728	52	49	200	627
1923 . . . . .	487	74	413	22	26	122	365
1924 . . . . .	1,215	214	1,001	73	52	339	876
1925 . . . . .	1,303	231	1,072	63	56	350	953
1926 . . . . .	1,306	176	1,130	40	81	297	1,009
1927 . . . . .	1,537	235	1,302	56	63	354	1,183
1928 . . . . .	1,483	237	1,246	63	59	359	1,124
1929 . . . . .	696	35	661	11	15	61	635

The issues of territorial possessions within the United States Customs area, which are not included in this table, amounted to \$5 million in 1928 and \$10 million in 1929 (nominal capital).

The very considerable reduction in the amount of new issues subscribed during 1929 was of worldwide importance and is commented upon in a preceding chapter of this volume. <sup>(2)</sup>

The geographical distribution of the foreign capital issues in the years 1927-1929 (including those of territorial possessions) is given in the following table. The figures for 1927 are unrevised and therefore differ somewhat from those given above.

(1) These possessions are Alaska, Hawaii and Porto Rico. The Philippine Islands are treated as a foreign country because they have an independent statistical regime.

(2) See pages 25-29.

	\$ (000,000's)								
	1927			(*) 1928			(*) 1929		
	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>Europe.</i>									
Austria . . . . .	5	32.23	—	1	3.50	—	—	—	—
Belgium . . . . .	1	14.13	—	2	14.28	—	—	—	—
Bulgaria . . . . .	—	—	—	1	9.00	—	—	—	—
Czechoslovakia . . . . .	1	1.50	—	—	—	—	—	—	—
Free City of Danzig . . . . .	1	3.00	—	—	—	—	—	—	—
Denmark . . . . .	4	24.05	—	4	61.50	13.00	1	3.57	2.00
Finland . . . . .	1	4.00	—	2	18.00	—	—	—	—
France . . . . .	1	50.00	50.00	3	17.25	9.76	1	0.20	—
Germany . . . . .	20	235.06	15.00	44	292.47	15.25	10	31.63	2.00
Greece . . . . .	—	—	—	1	15.00	—	—	—	—
Hungary . . . . .	10	30.14	3.00	9	26.45	—	—	—	—
Irish Free State . . . . .	1	15.00	—	1	0.88	—	—	—	—
Italy . . . . .	13	120.40	15.00	10	65.46	—	6	13.70	—
Luxemburg . . . . .	—	—	—	—	—	—	—	—	—
Netherlands . . . . .	2	2.88	—	—	—	—	—	—	—
Norway . . . . .	4	29.47	2.50	3	44.00	—	—	—	—
Poland . . . . .	1	47.00	—	2	17.00	—	—	—	—
Roumania . . . . .	—	—	—	—	—	—	1	5.42	—
Saar Territory . . . . .	3	5.00	—	—	—	—	—	—	—
Sweden . . . . .	—	—	—	1	29.07	15.00	4	64.67	—
Switzerland . . . . .	—	—	—	3	12.48	—	—	—	—
S. H. S. . . . .	3	37.03	—	—	—	—	—	—	—
United Kingdom . . . . .	4	5.91	—	6	24.58	—	8	19.06	—
International issues . . . . .	—	—	—	—	—	—	2	7.72	—
Total nominal . . . . .	75	656.79	85.50	93	650.92	53.01	33	145.97	4.00
Total refunding . . . . .	—	85.50	—	—	53.01	—	—	4.00	—
Nominal new capital . . . . .	—	571.29	—	—	597.91	—	—	141.97	—
<i>Asia and Oceania.</i>									
Australia . . . . .	4	92.43	—	2	56.50	—	—	—	—
Hawaii . . . . .	6	8.14	—	3	3.57	—	4	3.90	—
China . . . . .	—	—	—	—	—	—	1	50.00	—
Japan . . . . .	2	28.29	—	3	97.90	24.00	1	11.45	10.00
Dutch East Indies . . . . .	1	24.35	—	1	0.44	—	—	—	—
Philippine Islands . . . . .	4	5.25	—	4	2.11	—	2	3.00	—
Total nominal . . . . .	17	158.46	—	13	160.52	24.00	8	68.35	10.00
Total refunding . . . . .	—	—	—	—	24.00	—	—	10.00	—
Nominal new capital . . . . .	—	158.46	—	—	136.52	—	—	58.35	—

(1) The figures for 1928 and 1929 are obtained from publications by the United States Department of Commerce, entitled "American Underwriting of Securities" (Trade Information Bulletin, Nos. 613 and 688).

	\$ (000,000's)								
	1927			(') 1928			(') 1929		
	Num-ber 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>North America.</i>									
Canada . . . . .	103	316.80	48.47	59	237.36	52.50	78	308.73	19.04
Newfoundland . . . . .	—	—	—	—	—	—	—	—	—
Alaska . . . . .	—	—	—	2	0.75	—	3	5.20	—
Total nominal . . . . .	103	316.80	48.47	61	238.11	52.50	81	313.93	19.04
Total refunding . . . . .	—	48.47	—	—	52.50	—	—	19.04	—
Nominal new capital . . . . .	—	268.33	—	—	185.61	—	—	294.89	—
<i>Latin America.</i>									
Argentina . . . . .	12	109.35	—	7	113.03	34.21	4	4.68	1.50
Bolivia . . . . .	2	12.59	—	1	19.88	1.00	—	—	—
Brazil . . . . .	7	66.78	—	8	78.25	13.00	5	16.38	—
British West Indies . . . . .	—	—	—	—	—	—	—	—	—
Chile . . . . .	3	23.38	—	5	81.41	33.00	4	70.40	—
Colombia . . . . .	18	68.67	5.00	13	74.16	5.73	1	1.75	—
Costa Rica . . . . .	1	1.80	—	—	—	—	—	—	—
Cuba . . . . .	5	71.75	39.51	5	16.90	1.00	3	17.93	—
Dominican Republic . . . . .	1	5.00	—	2	6.25	—	—	—	—
Guatemala . . . . .	2	( <sup>3</sup> ) 6.30	—	2	( <sup>2</sup> ) 3.55	—	—	—	—
Honduras . . . . .	—	—	—	2	1.75	—	—	—	—
Mexico . . . . .	2	2.38	—	—	—	—	2	1.34	—
Nicaragua . . . . .	—	—	—	1	1.00	—	—	—	—
Panama . . . . .	2	1.50	—	1	10.80	6.22	2	1.44	—
Peru . . . . .	3	53.96	30.00	2	20.50	13.24	—	—	—
Porto Rico . . . . .	9	26.81	8.40	3	0.83	—	2	1.07	—
Salvador . . . . .	—	( <sup>2</sup> ) —	—	—	( <sup>2</sup> ) —	—	—	—	—
Uruguay . . . . .	—	—	—	—	—	—	—	—	—
Venezuela . . . . .	2	10.28	—	1	10.00	—	1	2.70	—
International issues . . . . .	—	—	—	—	—	—	2	59.83	—
Total nominal . . . . .	69	460.55	82.91	53	438.31	107.40	26	177.52	1.50
Total refunding . . . . .	—	82.91	—	—	107.40	—	—	1.50	—
Nominal new capital . . . . .	—	377.64	—	—	330.91	—	—	176.02	—
Grand total nominal capital . . . . .	264	1,592.60	216.88	220	1,487.86	236.91	148	705.77	34.54
Grand total refunding . . . . .	—	216.88	—	—	236.91	—	—	34.54	—
Grand total nominal new capital . . . . .	—	1,375.72	—	—	1,250.95	—	—	671.23	—

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 corporate issues (including Government guaranteed) rose from 40 per cent in 1925 to 55 per cent in 1926, fell to 48 per cent in 1927 and rose again to 57 per cent in 1928 and 79 per cent in 1929.

(1) The figures for 1928 and 1929 are obtained from a publication by the United States Department of Commerce, entitled "American Underwriting of Securities" (*Trade Information Bulletin*, Nos. 613 and 638).

(2) The figures for Guatemala in 1927 and 1928 include Salvador.

*Existing securities purchased and sold* (items 2a and b). The figures entered against these items are, it is stated, only rough estimates. They are based on the replies to questionnaires sent out to international banks and bond houses in the United States. For 1928, 10 per cent was added to each item for omissions. For the following year, no replies were received from about a dozen important houses that had reported for 1928, and the recorded figures were raised by 43.3 per cent so as to "denote the year's increase". By this addition the total amount of the transactions was raised to \$4,200 million, against \$3,804 million in 1928 (including the 10 per cent for omissions). Further, a reduction of 20 per cent in 1928 and 17.5 per cent in 1929 was made in the amounts representing dealings in American securities on account of marginal trading by foreigners (particularly Canadians) in securities on the United States markets. No account was taken of marginal trading by Americans on foreign security markets, which is believed to be unimportant. Finally, it was assumed that 60 per cent of the discrepancy due to errors and omissions in the entire balance of payments statement, as first computed, was due to the incompleteness of these items. The figures were therefore altered so as to eliminate this 60 per cent. The following table shows the figures before and after the two last-mentioned adjustments.

	\$ (000,000's)			
	1928		1929	
	As recorded, plus 10 %	Finally adjusted	As recorded, plus 43.3 %	Finally adjusted
<b>Sales of :</b>				
domestic securities . . . . .	1,661	1,503	1,856	1,537
foreign securities . . . . .	449	451	440	442
<b>Purchases of :</b>				
domestic securities . . . . .	1,135	1,015	1,314	1,080
foreign securities . . . . .	559	556	590	588

Besides purchases and sales of existing securities, the figures include foreign participation in new American capital issues and American participation in foreign issues.

The increase in the American holdings of foreign securities during 1929 resulting from the securities movement as estimated above was \$146 million. The geographical distribution of this amount was approximately as follows : Europe, 90 ; Latin America, 10 ; Canada and Newfoundland, 35 ; rest of the world, 11.

*Direct investments.* Item 4 represents "the amount of new foreign capital directly invested in physical properties" (credit), and "foreign securities privately taken (in large blocks), direct investments, credit grants, and the floating of securities of United States investment trusts known to be specially interested in foreign securities" (debit). 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 American investments in question is given as follows :

Year	\$ (000,000's)				
	Europe	Latin America	Canada	Far East	Total
1927 . . . . .	99	77	51	30	257
1928 . . . . .	159	124	91	4	378
1929 . . . . .	160	95	70	10	335

The resale to foreigners of direct investments was estimated at \$58 million in 1929 (item 5, credit). The figure is based on information collected from the Press and other sources and includes an allowance of 20 per cent for omissions. Sales to Europe are estimated at \$38 million, those to Canada at \$18 million and those to Latin America at \$2 million.

Evidence was obtained of the resale to Americans of foreign direct investments in the United States of approximately \$15 million in 1929 (item 5, debit).

*Short-term capital operations.* The figures shown against item 6 are based on statistics published by the Federal Reserve Board concerning gold earmarked for foreign account in the United States. There has not been any gold abroad earmarked for American account in recent years.

It has not been found possible to estimate the movement of currency notes.

The new statement contains an estimate of the net change in credits on merchandise imported or exported (item 7). It is pointed out that invoice terms vary widely with the article, with the country of origin or destination, with the customer and within the trade, and that there are too many articles in American foreign trade to make feasible any weighted average of the periods of credits. According to the opinion of experts in the American Department of Commerce, such periods are shorter for imports than for exports. The credits outstanding at the end of each year were therefore calculated from the monthly trade statistics on the arbitrary assumption that at that date : (1) all transactions up to the end of October had been paid for ; (2) one-fourth of the November exports and half of the December exports were unpaid ; (3) one-sixth of the November imports and one-third of the December imports were unpaid.

The changes in other unfunded indebtedness (item 8) during 1929 were ascertained by means of a questionnaire to bankers, reviewed in the section "International indebtedness" below.

It is interesting to compare the changes in those bankers' acceptances which are believed to constitute mainly merchandise credits (see items 2a and 5a in the table on p. 206) with those in merchandise credits as given in capital item 7 above :

	\$ (000,000's)			
	1928		1929	
	Credit	Debit	Credit	Debit
Changes in merchandise credits :				
(a) as calculated from the amounts of outstanding bankers' acceptances (by American and foreign banks) . . . . .	—	54	—	71
(b) as calculated from trade statistics and shown in capital item 7 . . . . .	—	55	43	—

Attention is drawn to the lack of correspondence between the two figures for 1929. It is foreseen that comparisons of this kind in future years may disclose a need for a different method of estimating the change in merchandise credits.

### International indebtedness.

The report under review does not contain any estimate of the balance of international indebtedness of the United States, but figures with reference to the most important items therein are given when dealing with the different capital and interest items in the balance of payments account. Although these figures are confessedly of varying accuracy, and also for other reasons not in all cases comparable *inter se*, it has been thought useful for the purpose of this *Memorandum* to bring the figures together in one table. No totals have, however, been struck.

	§ (000,000's) at the end of		
	1927	1928	1929
<b>Liabilities.</b>			
1. Foreign long-term investments in the United States ( <i>markas value</i> ) . . . . .	3,700	4,150	4,700
2. Foreign short-term investments in the United States :			
(a) American guarantees of acceptances executed by foreign banks for the account of American importers . . . . .	(1) 30	53	34
(b) other . . . . .	(2) 3,100	2,896	3,087
<b>Assets.</b>			
3. Claims on account of intergovernmental debts . . . . .	(2) (5,874)	.	.
4. Private long-term investments abroad ( <i>nominal capital</i> in the case of securities, <i>original outlay</i> in the case of direct investments). . . . .	11,500-13,500	12,555-14,555	13,366-15,366
5. United States short-term investments abroad :			
(a) unmatured bills drawn by Americans to finance American exports and accepted by American banks	(1) 288	372	424
(b) other . . . . .	(2) 1,236	1,306	1,484

*Long-term debts and assets.* The figures representing foreign long-term investments in the United States (item 1) at the end of 1929 are based on estimates for certain countries made by United States Government representatives in those countries. The estimates are shown below, together with those obtained through a previous enquiry of the same kind, relating to the end of 1927.

(1) Unrevised.  
(2) "Present worth" of the annuities stipulated in the debt-funding treaties at the dates when these were concluded, calculated at 5 per cent compound interest.

	\$ (000,000's)			\$ (000,000's)	
	1927	1929		1927	1929
<i>Europe :</i>			<i>Africa :</i>		
United Kingdom . . . . .	1,360	1,560	Egypt . . . . .	.	4
Netherlands . . . . .	300	450	<i>America :</i>		
France . . . . .	.	400	Canada . . . . .	722	935.5
Germany . . . . .	.	( <sup>1</sup> ) 400	Mexico . . . . .	125	100
Switzerland . . . . .	200	200	Cuba . . . . .	.	60
Belgium . . . . .	75	75	Bermuda . . . . .	( <sup>2</sup> )	1
Italy . . . . .	.	52.6	Panama . . . . .	.	1
Sweden . . . . .	122	40.2	Bahamas . . . . .	.	0.5
Irish Free State . . . . .	.	40	Jamaica . . . . .	( <sup>2</sup> )	0.5
Greece . . . . .	17.5	25	Barbados . . . . .	( <sup>2</sup> )	0.3
Spain . . . . .	90	20			
Denmark . . . . .	18	15.6	Total . . . . .	847.0	1,098.8
Norway . . . . .	19.8	9.7			
Azores . . . . .	.	6.3	<i>Far East :</i>		
Austria . . . . .	2	5	China . . . . .	20	50
Czechoslovakia . . . . .	( <sup>2</sup> )	4	Japan . . . . .	( <sup>2</sup> )	50
Roumania . . . . .	2	2	India . . . . .	.	5
Lithuania . . . . .	0.3	0.3			
Hungary . . . . .	0.2	( <sup>2</sup> )	Total . . . . .	20.0	105.0
Latvia . . . . .	0.1	( <sup>2</sup> )			
Total . . . . .	2,206.9	3,305.7	Grand total . . . . .	3,073.9	4,513.5

The above estimates of foreign investments in the United States were supplied under strong reservations regarding their accuracy. The totals were raised to \$3,700 million in 1927 and \$4,700 million in 1929 on account of countries not included in the above table.

It should be noted that these figures — as distinguished from those given for American investments abroad — represent the market value of the investments.

No adequate figures for the United States claims on abroad on account of inter-governmental debts in the years concerned are available. The figure entered against item 3 for 1927 (\$5,874 million) represents the total "present worth" of the annuities at the dates when the debt-funding treaties were concluded. It would appear that the changes which this value has undergone since the conclusion of the treaties cannot be measured by the amortisation payments entered against capital item 1a in the balance of payments account, as these refer to the booked values of the loans.

The geographical division of the private long-term investments abroad (item 4) at the end of 1927, 1928 and 1929 is given below.

	\$ (000,000's) at the end of		
	1927	1928	1929
Latin America . . . . .	4,322- 5,222	4,652- 5,552	5,051- 5,807
Europe . . . . .	3,171- 3,671	3,709- 4,309	3,970- 4,564
Canada and Newfoundland . . . . .	3,037- 3,537	3,090- 3,390	3,155- 3,627
Asia, Australia and Africa . . . . .	970- 1,070	1,104- 1,304	1,190- 1,368
Total . . . . .	11,500-13,500	12,555-14,555	13,366-15,366

(1) Excluding property held by the United States Alien Property Custodian.

(2) Negligible.



Of the total for 1929, roughly \$8,000 million represent foreign bonds held in the United States. American long-term "direct investments" abroad form the bulk of the remainder; they have been estimated as high as \$5,000 million. More reliable figures with regard to long-term investments abroad than those given above will, it is stated, be contained in the next report on the balance of payments of the United States.

*Short-term debts and assets.* The amounts entered against items 2 and 5 are based on the annual investigations of the United States international banking accounts carried out by the Department of Commerce. The last investigation comprised 191 reporting banks and was considered so complete that it was not found necessary to make any addition for omissions. Information was collected with regard to amounts outstanding at the end of 1928 and 1929; the figures for the former year as recorded in the preceding report were thus revised. The amounts shown against items 2a and 5a are believed to constitute mainly merchandise credits. They have been entered because the amounts of outstanding merchandise credits, as calculated from the trade returns and forming the basis for the calculation of capital item 7 in the balance of payments account, have not been published.

Details of the amounts shown for 1928 and 1929 against items 2b and 5b above are given in the following table.

Item	\$ (000,000's)		
	Dec. 31st, 1928 (revised)	Dec. 31st, 1929	Increase (+) or decrease (-)
<i>Due from foreigners :</i>			
1. American deposits with foreigners . . . . .	199	190	-- 9
2. Short-term loans to foreigners :			
(a) liabilities of American banks for unmatured bills drawn by foreigners and accepted by American banks (1) . . . . .	509	769	+ 260
(b) overdrafts by foreigners . . . . .	255	202	-- 53
(c) other short-term loans and advances . . . . .	319	286	-- 33
3. American short-term funds "put out" (in foreign money markets)	24	37	+ 13
Total short-term funds due from abroad. . . . .	1,306	1,484	+ 178
<i>Due to foreigners :</i>			
4. Foreign deposits with Americans . . . . .	1,581	1,653	+ 72
5. Short-term borrowings from foreigners :			
(a) outstanding volume of unmatured bills drawn by American banks and their customers, accepted abroad and discounted there (as estimated) (2) . . . . .	93	72	-- 21
(b) overdrafts by American banks . . . . .	36	24	-- 12
(c) other short-term borrowings . . . . .	11	--	-- 11
6. Foreign funds "put out" (in the American market) :			
(a) into American acceptances . . . . .	565	891	+ 326
(b) into brokers' loans . . . . .	333	271	-- 62
(c) into Treasury certificates . . . . .	166	62	-- 104
(d) into other short-term loans . . . . .	12	9	-- 3
7. Undiscounted foreign-drawn acceptances (held for collection by American banks) (3) . . . . .	99	105	+ 6
Total short-term funds due to foreigners . . . . .	2,896	3,087	+ 191

(1) Regarded as an offset to foreign deposits in American banks.

(2) Regarded as an offset to American deposits in foreign banks.

(3) A corrective entry offsetting item 2a of the statement.

No information is available concerning the total amount of United States paper currency held abroad. Such currency is legal tender in Cuba (the holdings in that country amounted to \$122 million at the end of 1928 and \$109 million at the end of 1929), Panama and the Dominican Republic ; it is generally accepted at par throughout most of the West Indies and Central America, and a large quantity thereof is stated to be in circulation in Canada. Russia has recently become a " sink " for American paper currency.

No figure is available for the total amount of gold in the United States earmarked for foreign account.

The above tables do not include United States lendings to foreign speculators against securities " on margin ". As stated above, when dealing with the interest receipts from such credits, their average volume in 1929 was estimated at about \$60 million.

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# URUGUAY

No official statement of the balance of payments of Uruguay exists. The following private estimate of the current items during 1929, based on the form sent out by the League of Nations, has been prepared by Señor O. Morató Rodríguez, editor of *La Revista Económica Sudamericana* (Montevideo).

No estimate of the capital movements during the year is available.

Items	Pesos (000,000's) <sup>(1)</sup>	
	Inward or credit movements (Exports)	Outward or debit movements (Imports)
<b>I. Merchandise.</b>		
1. Merchandise . . . . .	92.8	(94.7)
<b>II. Gold coin and bullion.</b>		
2. Gold coin and bullion . . . . .	—	—
3. Adjustment of item 2 . . . . .	0.4	—
<b>III. Interest and dividends.</b>		
4. Interest on intergovernmental debts . . . . .	—	—
5. Interest on other public debts . . . . .	—	7.5
6. Other interest and dividends on long-term capital . . . . .	—	8.0
7. Interest on short-term capital . . . . .	0.3	—
<b>IV. Other current items.</b>		
8. Emigrants' funds . . . . .	—	3.5
9. Immigrants' remittances . . . . .	—	—
10. Tourists' expenditure . . . . .	4.0	5.0
11. Diplomatic and similar expenditure . . . . .	—	0.4

The figure for merchandise imports is considered to be open to doubt (see below) and has been entered in parentheses. Information with reference to certain items — as, for example, port fees collected from foreign ships and transit earnings on account of goods passing through the country — is not available. For these reasons no totals have been given. If the recorded figure for merchandise imports is taken as correct, the items shown in the table result in a deficit of slightly more than 20 million pesos.

(1) The average exchange value of the Uruguayan peso in 1929 was \$0.986.

*Merchandise.* The amount entered on the credit side represents the so-called "real" value of exports and is believed to be correct. The "real" value of goods imported is no longer computed. The figure entered in parentheses in the table represents the so-called *valor oficial*, based on fixed Customs valuations. (1)

*Gold.* The gold export entered against item 3 was effected by a private bank.

*Interest and dividends.* The interest payments on account of public debts (item 5) are roughly estimated on the basis of information obtained from the Government and municipalities. The interest paid on private debts (items 6 and 7, debit) is calculated at a rate of 5 per cent on a total capital of 160 million pesos.

It is pointed out, however, that the actual interest payments, both inward and outward, were probably higher than the amounts shown.

*Other current items.* The amounts entered against items 8 to 10 are only estimates. The figures for tourists' expenditure (item 10) are based upon calculations by experts.

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(1) The "real" value of imports is shown in Uruguayan trade statistics up to 1925 inclusive; for 1924 and 1925, it represents the *valor oficial* increased by 30 per cent. The fixed values serving as a basis for the *valor oficial* were substantially the same in 1929 as in these years, but the exchange value of the Uruguayan peso exceeded that in 1924 by 19 per cent, and the average level of prices of Uruguayan imports has no doubt decreased.

# YUGOSLAVIA

Estimates of the balance of payments of Yugoslavia for the years 1928 and 1929 have been supplied by the Government of that country and are reproduced below, in a slightly modified form, together with the estimates for the two preceding years which appeared in last year's issue of this *Memorandum*.

The data published in that issue concerning the short-term capital operations in 1926 and 1927 have been revised.

## Current items.

Items	Dinars (000,000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1926	1927	1928	1929	1926	1927	1928	1929
<b>I. Merchandise.</b>								
1. Merchandise (according to trade returns) . . . . .	7,818	6,400	6,445	7,922	7,624	7,278	7,831	7,590
2. Adjustment for wrong valuation . . . . .	157	128	129	158	381	364	391	228
3. Reparation receipts in kind, excluded from trade returns . .	—	—	—	—	589	557	400	682
4. Contraband . . . . .	50	50	64	79	175	175	196	190
<b>II. Gold coin and bullion.</b>								
5. Gold coin and bullion . . . . .	—	—	—	—	8	8	4	5
<b>III. Interest and dividends.</b>								
6. Interest paid on Government debts . . . . .	—	—	—	—	280	421	433	457
7. Interest paid by the Government Mortgage Bank . . . .	—	—	—	—	34	46	71	80
8. Interest paid by the Government Monopolies Commission .	—	—	—	—	18	5	11	26
9. Interest paid on municipal loans . . . . .	—	—	—	—	—	12	18	47
10. Dividends . . . . .	1	1	1	1	550	575	540	585
11. Interest on short-term capital . . . . .	2	7	1	1	23	86	93	74
<b>IV. Other current items.</b>								
12. Shipping freights . . . . .	110	93	95	105	—	—	—	—
13. Port fees . . . . .	1	1	—	—	—	—	—	—
14. Other transport fees . . . . .	620	661	(1) 345	(1) 266	450	342	—	—
Carried forward . . . . .	8,759	7,341	7,060	8,532	10,132	9,869	9,988	9,964

(1) Net.

Items	Dinars (000,000's)							
	Inward or credit movements (Exports)				Outward or debit movements (Imports)			
	1926	1927	1928	1929	1926	1927	1928	1929
Brought forward . . .	8,759	7,341	7,080	8,532	10,132	9,869	9,988	9,964
15. Commissions, insurance, brokerage . . . . .	188	161	156	180	219	188	179	180
16. Post, telegraph and telephone . . . . .	31	31	( <sup>1</sup> ) 24	( <sup>1</sup> ) 40	9	9	—	—
17. Immigrants' and emigrants' funds . . . . .	751	780	908	966	120	118	212	200
18. Immigrants' and emigrants' remittances . . . . .	—	—	—	—	—	—	—	—
19. Tourists' expenditure . . . . .	338	427	361	409	511	454	344	343
20. Diplomatic and similar expenditure . . . . .	160	170	177	190	170	176	177	176
21. Miscellaneous personal services . . . . .	12	20	30	20	120	15	32	40
22. Reparations in cash . . . . .	—	22	245	608	—	—	—	—
23. Counter-value of reparations in kind . . . . .	589	557	400	682	—	—	—	—
Total . . . . .	10,828	9,509	9,381	11,627	11,281	10,829	10,932	10,903
Surplus (+) or deficit (—) . .	- 453	-1,320	-1,551	+ 724				

## Capital items.

Items	Dinars (000,000's)							
	Inward or credit capital movement				Outward or debit capital movement			
	1926	1927	1928	1929	1926	1927	1928	1929
<i>I. Long-term operations.</i>								
1. Amortisation payments :								
(a) by the Government . . . . .	—	—	—	—	126	132	155	200
(b) by the Government Mortgage Bank . . . . .	—	—	—	—	50	106	28	148
(c) by the Government Monopolies Commission . . . . .	—	—	—	—	275	277	69	297
(d) by municipalities . . . . .	—	—	—	—	—	4	1	233
2. Purchases and sales :								
(a) of real estate . . . . .	12	22	25	30	—	—	—	—
(b) of domestic securities . . . . .	10	5	—	—	10	1	25	200
3. New loans floated abroad :								
(a) by the Government . . . . .	95	868	682	961	—	—	—	—
(b) by the Government Mortgage Bank . . . . .	66	689	113	63	—	—	—	—
(c) by the Government Monopolies Commission . . . . .	428	—	155	166	—	—	—	—
(d) by municipalities . . . . .	—	124	69	336	—	—	—	—
4. Other long-term investments . . . . .	150	250	325	350	—	1	5	—
Carried forward . . . . .	759	1,958	1,369	1,906	461	521	283	1,078

(<sup>1</sup>) Net.

Items	Dinars (000,000's)							
	Inward or credit capital movement				Outward or debit capital movement			
	1926	1927	1928	1929	1926	1927	1928	1929
Brought forward . . .	759	1,958	1,369	1,906	461	521	283	1,078
<i>II. Short-term operations.</i>								
5. Short-term credits received and repaid . . . . .	422	416	400	100	300	290	300	450
6. Change in foreign claims on Yugoslav banks . . . . .	—	—	—	—	150	51	21	107
7. Change in foreign assets :								
(a) of the National Bank . . .	215	—	302	—	—	354	—	826
(b) Yugoslav claims on foreign banks . . . . .	23	—	21	—	—	8	—	7
Total . . . . .	1,419	2,374	2,092	2,006	911	1,224	604	2,468
Net inward (+) or outward (—) movement of capital . .	+ 508	+1,150	+1,488	— 462				

## SUMMARY TABLE.

	Dinars (000,000's)								
	Current items					Capital items			All items
	Merchandise	Gold	Interest and dividends	Other items	Total	Long-term	Short-term	Total	
1926 Credit . . .	8,025	—	3	2,800	10,828	759	660	1,419	12,247
Debit . . .	8,769	8	905	1,599	11,281	461	450	911	12,192
Balance . . .	— 744	— 8	— 902	+ 1,201	— 453	+ 298	+ 210	+ 508	(1) + 55
1927 Credit . . .	6,578	—	8	2,923	9,509	1,959	416	2,374	11,883
Debit . . .	8,374	8	1,145	1,302	10,829	520	753	1,224	12,053
Balance . . .	— 1,796	— 8	— 1,137	+ 1,621	— 1,320	+ 1,439	— 337	+ 1,150	(1) — 170
1928 Credit . . .	6,638	—	2	2,741	9,381	1,369	723	2,092	11,473
Debit . . .	8,818	4	1,166	944	10,932	283	321	604	11,536
Balance . . .	— 2,180	— 4	— 1,164	+ 1,797	— 1,551	+ 1,086	+ 402	+ 1,488	(1) — 63
1929 Credit . . .	8,159		2	3,466	11,627	1,906	100	2,006	13,633
Debit . . .	8,690	5	1,269	939	10,903	1,078	1,390	2,468	13,371
Balance . . .	— 531	— 5	— 1,267	+ 2,527	+ 724	+ 828	— 1,290	— 462	(1) + 262

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 full information available the accounts for each year would, of course, balance exactly.

(1) Balance due to errors and omissions.

Details concerning the methods used in the compilation of the figures were given in a previous issue of this *Memorandum*.<sup>(1)</sup>

It is stated that the valuation of the Yugoslav import statistics has recently become more exact ; the addition to the recorded import value on account of wrong valuation (see current item 2) has accordingly been reduced from 5 per cent in the years 1926-1928 to 3 per cent in 1929.

The methods used in the calculation of emigrants' funds and remittances and tourists' expenditure have been improved.

### International indebtedness.

Last year's issue of this *Memorandum* contained an estimate of the balance of international indebtedness of Yugoslavia at the end of 1926 and 1927. No more recent complete estimate of this kind is available, but estimates of the short-term foreign banking debts and assets at the end of the years 1925-1929 are given below :

	Dinars (000,000's) at the end of				
	1925	1926	1927	1928	1929
Foreign short-term claims on Yugoslav banks . . . .	747	597	546	525	418
Foreign short-term assets :					
(a) of the National Bank . . . . .	1,094	880	1,234	932	1,758
(b) Yugoslav claims on foreign banks . . . . .	62	38	47	26	33

(1) *Memorandum on International Trade and Balances of Payments, 1913-1927*, Vol. I (Series of publications : 1928. II. 53/1), page 191.



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ET SUR LES

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1927-1929

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## NOTE INTRODUCTOIRE

Comme on l'a mentionné dans la préface du volume I, le présent volume est publié comme supplément au volume II de l'édition 1912-1926 (Série de Publications : 1927.II.68/II). Il contient des statistiques pour les années 1927-1929 seulement. Pour tous renseignements concernant les méthodes employées dans les différents pays pour l'élaboration des statistiques commerciales et les définitions des termes employés, il y a lieu de se référer au *Mémoire* désigné ci-dessus, 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 à 305), 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 1927-1929, 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 1928 et 1929.

Le *tableau II* (Commerce par pays) donne les chiffres de 1928 et de 1929. 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 1927-1929. 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, dans la pratique, l'on ait dû créer un certain nombre de groupements afin d'éviter de laisser une trop grande proportion à la rubrique « Autres articles », 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).

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 1930, dans la mesure où ils sont accessibles, sont reproduits dans le tableau de la page 9.

Comme annoncé dans la préface du volume I, on a inséré, à la fin du présent volume (pages 306-350), le tableau indiquant en pourcentages la répartition par pays de provenance et de destination, des importations et exportations de chaque pays ; ce tableau, qui figurait dans le volume I de l'édition de 1913-1927 du *Mémoire*, avait été supprimé dans l'édition suivante (celle de 1926-1928).

## PREFATORY NOTE

As stated in the preface to Volume I, this Volume is intended to be a supplement to Volume II of the 1912-26 issue (Series of Publications: 1927.II.68/II). It contains statistics for the years 1927-1929 only. For information with regard to the methods employed in different countries in the compilation of trade statistics and to the definitions of the terms employed, reference should be made to the last-mentioned *Memorandum*, 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. 10-305) 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 1927 to 1929, 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 1928 and 1929.

*Table II* (Trade by countries) shows figures for 1928 and 1929. 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 1927 to 1929. 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 necessary in order to avoid giving too large a proportion to the heading "Other articles", 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 of presentation is that of the 186 headings of the international classification (Brussels, 1913).

*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 1930, as far as available, are given in the table on page 9.

At the end of the Volume (pp. 306-350), as stated in the preface to Volume I, a table has been inserted showing the percentage distribution by countries of each country's imports and exports. This table was given in Volume I of the 1913-1927 edition of the *Memorandum* and omitted altogether in the subsequent issue (1926-1928).



**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.

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**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.

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**IMPORTATIONS et EXPORTATIONS en 1929 et 1930.**

MARCHANDISES, LINGOTS ET ESPÈCES. COMMERCE SPÉCIAL.  
Valeur en milliers.

NOTE. — Les chiffres de 1930 et, en certains cas, ceux de 1929 sont provisoires. Dans les cas où les chiffres de 1929, donnés dans ce tableau, diffèrent de ceux donnés ailleurs dans le présent volume, les premiers sont plus récents, quoique non nécessairement définitifs.

**IMPORTS and EXPORTS in 1929 and 1930.**

MERCHANDISE, BULLION AND SPECIE. SPECIAL TRADE.  
Value in thousands.

NOTE. — The 1930 and, in some cases, 1929 figures are provisional. Where 1929 figures in this table differ from those given elsewhere in this volume, the former are more recent, though not necessarily final.

PAYS	Unité Unit	MARCHANDISES MERCHANDISE				LINGOTS ET ESPÈCES BULLION AND SPECIE				COUNTRY
		Import.		Export.		Import.		Export.		
		1929	1930	1929	1930	1929	1930	1929	1930	
Algérie .....	Franc	5,858,351	5,829,700	3,877,492	4,552,188					Algeria.
Allemagne ...	RM	13,446,793	10,393,149	12,663,334	11,328,244	551,566	491,224	973,849	543,373	Germany.
Argentine ....	Peso oro	861,997	739,183	953,744	614,104	11	52	174,398	25,165	Argentine.
Australie (2) ..	£	145,170	94,416	123,662	91,083	315	340	12,723	24,128	Australia (2).
Autriche .....	Schilling	3,282,540	2,695,003	2,188,500	1,854,717	55,147	39,480	31,098	28,102	Austria.
Belgique .....	Franc	35,418,236	30,921,749	31,769,724	26,249,045	92,511	119,568	95,706	91,364	Belgium.
Bésil (2) .....	£	86,650	53,619	94,831	65,770	373	0	4	26,284	Brazil (2).
Bulgarie .....	Lev	8,321,299	4,589,725	6,388,486	6,191,140	3,334	(2)	8,575	(2)	Bulgaria.
Canada .....	Dollar	1,298,993	1,008,479	1,182,412	885,906	3,746	39,062	16,274	1	Canada.
Ceylan (2) ....	Rupee	403,004	302,133	422,581	322,972	26,291	22,224	16,654	10,277	Ceylon (2).
Chili .....	Peso	1,617,270	1,397,540	2,292,775	1,326,186	294	81	951	1,767	Chile.
Colombie (2) ..	Peso oro	(2) 126,698	(2) 65,491	122,846	(2) 143,960	(2)	(2)	5,191	(2)	Colombia (2).
Danemark ...	Krone	1,714,889	1,634,409	1,615,605	1,518,003	114		300		Denmark.
Egypte .....	£ E.	53,433	45,880	50,640	31,130	1,242	646	1,547	814	Egypt.
Equateur (2) .	Sucre	84,118	(2) 63,981	85,972	(2) 80,647	717	(2)	65	(2)	Ecuador (2).
Espagne .....	Pes. (or)	2,736,723	2,447,351	2,108,036	2,299,667	326	233	4,912	157,087	Spain.
Estonie .....	E. kroon	122,345	(2) 98,369	117,399	(2) 96,434	622	(2)	72	(2)	Estonia.
Etats-Unis ...	Dollar	4,338,572	3,119,998	5,157,083	3,781,828	355,589	438,815	199,990	170,124	U.S.A.
Finlande ....	Markka	6,992,154	5,247,904	6,429,734	5,398,336	9,259	(2)	0	(2)	Finland.
France .....	Franc	58,220,622	52,344,369	50,139,151	42,829,652	8,704,241	12,364,988	198,185	834,921	France.
Grèce .....	Drachma	13,275,244	10,850,209	6,985,150	5,699,205	287	399	46	219,201	Greece.
Guatemala (2) .	Quetzal	(2) 23,716	(2)(2) 12,000	24,596	(2) 23,000	46	(2)	332	(2)	Guatemala (2).
Haiti (2) (2) ..	Gourde	86,190	64,208	83,619	70,723					Haiti (2) (2).
Honduras (2) (4)	Dollar	14,861	(2) 15,946	23,075	25,096	0	(2)	1,494	1,075	Honduras (2) (4).
Hongrie .....	Pengö	1,063,697	832,947	1,038,540	910,431	26,626	23,835	4,656	4,615	Hungary.
Inde (2) .....	Rupee	2,502,830	1,879,580	3,225,368	2,526,203	293,915	288,591	42,505	36,001	India (2).
Indes néerlan.	Gulden	1,108,216	(2) 922,921	1,446,419	1,232,817	57,757	(2)	41,382	(2)	Dut. E. Indies.
Irlande, Et. I.	£	60,236	55,562	46,803	44,554	487		353		Irish F. State.
Italie .....	Lira	21,664,760	17,324,947	15,235,977	12,115,158	242,344	107,085	10,007	8,335	Italy.
Japon .....	Yen	2,168,521	1,506,866	2,100,900	1,430,668	614	9,687	3,491	311,008	Japan.
Lettonie .....	Lat	361,779	295,717	273,855	247,664	368	410	13	4	Latvia.
Lithuanie ....	Litas	306,169	312,352	329,686	333,678	253	63	156	61	Lithuania.
Malaisie brit. (2)	S. S. \$	889,700	713,538	929,530	660,549	17,397	9,841	5,688	13,553	Br. Malaya (2).
Mexique (2) ..	Peso	375,285	(2) 350,178	497,122	(2) 458,674	6,963	(2)	93,537	(2)	Mexico (2).
Nicaragua (2) .	Córdoba	(2) 11,797	(2) 8,172	10,419		(2)	(2)	454		Nicaragua (2).
Norvège .....	Krone	1,063,279	1,057,568	674,205	683,700	952		1,239		Norway.
Nouv.-Zélande	£	47,973	41,932	53,654	43,614	71	363	1,171	596	New Zealand.
Paraguay ....	Peso oro	13,850	15,139	13,460	14,176					Paraguay.
Pays-Bas .....	Gulden	2,752,298	2,418,255	1,989,431	1,718,880	29,871	42,021	58,217	61,597	Netherlands.
Pérou (2) (4) ..	Libra p.	18,168	(2) 14,199	(2) 33,418	(2) 26,304	0	(2)	(2)	(2)	Peru (2) (4).
Philippines ..	₱	292,261	244,459	326,834	264,607	954		7,001	7,469	Philippines.
Pologne .....	Zloty	3,110,982	2,245,973	2,813,360	2,433,244	20,397	27,064	913	42,639	Poland.
Portugal .....	Escudo	2,528,607	2,405,709	1,073,240	945,274	101	2,013	82	0	Portugal.
Roumanie ...	Leu	29,531,257	22,468,549	28,947,619	28,495,852	890	(2)	0	(2)	Roumania.
Royaume-Uni	£	1,111,063	957,860	729,349	570,553	70,742	95,175	86,672	90,146	United Kingd.
Russie (2) ....	Rouble	836,303	1,068,742	(2) 877,596	(2) 1,002,270					Russia (2).
Siam .....	Baht	194,067	164,034	222,973	176,694	5,520		43		Siam.
Suède .....	Krona	1,782,584	1,647,885	1,812,307	1,545,221	17,589		3,098		Sweden.
Suisse .....	Franc	2,672,462	2,526,048	2,076,196	1,746,323	116,311	140,655	64,007	78,258	Switzerland.
Tchécoslovaq.	Koruna	19,941,839	15,692,481	20,485,196	17,481,763	46,019	34,483	13,673	13,235	Czechoslovak.
Turquie .....	£ T	(2) 256,296	(2) 147,362	(2) 155,214	(2) 151,455	(2)	(2)	(2)	(2)	Turkey.
Union S.-Afric.	£	77,691	59,957	46,858	32,475	1,359	1,218	46,466	47,553	Un. of S. Afr.
Uruguay (10) .	Peso	94,720	89,302	92,756	100,864					Uruguay (10).
Yougoslavie ..	Dinar	7,580,215	6,955,255	7,921,478	6,779,501	4,535	4,858	230	553	Yugoslavia.

(1) Non compris Réparations de guerre en nature : 819.336 et 707.349. — (2) Commerce général. — (3) « Marchandises » comprend lingots et espèces. — (4) Non compris les provisions de bord. — (5) Non compris le 25 % pour fret et les importations par terre. — (6) Années finissant : 31 juillet (Honduras) ; 30 septembre (Haiti, Russie) ; 31 octobre (Pérou). — (7) Non compris les billets d'Etat. — (8) Non compris les colis postaux. — (9) Non compris le platine brut (12.106 en 1928-29). — (10) Import., valeurs officielles ; export., valeurs de plaza.

(1) Excluding War Reparations in kind : 819,336 and 707,349. — (2) General trade. — (3) "Merchandise" includes bullion and specie. — (4) Excluding ships' stores. — (5) Excluding the 25% freight and imports by land. — (6) Years ending : July 31st (Honduras) ; September 30th (Haiti, Russia) ; October 31st (Peru). — (7) Excluding currency notes. — (8) Excluding parcel post. — (9) Excluding raw platinum (12,106 in 1928-29). — (10) Imports, valores oficiales ; Exports, valores de plaza.

**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	24,682
Export. ....	1,522	2,190	2,962	8,138	12,379	17,123	11,964	11,107
Balance .....	-16,011	-16,046	-9,138	-15,204	-8,092	-4,676	-12,901	-13,575
Lingots et espèces : Bullion and Specie :								
Import. ....	(4)	(4)	(4)	(2) 76	(2) 19	0	0	0
Export. ....	(4)	(2) 7,557	(4)	(4)	(4)	(4)	(4)	(4)

ANNÉES YEARS	1928	1929 (1)	1930	1931	1932	1933	1934	1935
Marchandises : Merchandise :								
Import. ....	32,312	38,644						
Export. ....	14,859	14,683						
Balance .....	-17,453	-23,961						
Lingots et espèces : Bullion and Specie :								
Import. ....	0							
Export. ....	(4)							

(1) Chiffres révisés.  
(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.

(1) Revised figures.  
(2) Gold and silver specie.  
(3) Consists of :

(4) Not stated.

NOTE GÉNÉRALE. — Dans tous les tableaux pour l'Albanie, les chiffres de 1929 sont provisoires.

GENERAL NOTE. — In all the tables for Albania, the 1929 figures are provisional.

**ALBANIE**

**TABEAU 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		1924 (1)		1925		1926		1927		1928		1929	
			%		%		%		%		%		%
ALLEMAGNE ....	Import.	5	0.02	1	—	260	1.0	493	2.0	1,388	4.3	1,890	4.9
GERMANY .....	Export.	—	—	11	0.07	8	0.1	11	0.1	—	—	(2)	(2)
	Balance	— 5		+ 10		— 254		— 482		— 1,388			
AUTRICHE .....	Import.	20	0.10	25	0.12	222	0.9	467	1.9	927	2.9	1,078	2.8
AUSTRIA .....	Export.	—	—	—	—	—	—	57	0.5	—	—	(2)	(2)
	Balance	— 20		— 25		— 222		— 410		— 927			
FRANCE .....	Import.	24	0.12	8	0.04	551	2.2	634	2.6	660	2.0	787	2.0
	Export.	—	—	14	0.08	225	1.9	81	0.7	36	0.2	(2)	(2)
	Balance	— 24		+ 6		— 326		— 553		— 624			
GRÈCE .....	Import.	3,899	19.03	4,522	20.74	3,105	12.5	1,205	4.9	1,878	5.8	1,597	4.1
GREECE .....	Export.	3,425	27.66	4,141	24.18	3,928	32.8	2,517	22.7	2,909	19.6	3,010	20.5
	Balance	— 474		— 381		+ 823		+ 1,312		+ 1,031		+ 1,413	
ITALIE .....	Import.	15,463	75.47	16,387	75.17	16,674	67.1	15,442	62.5	—15,624	48.3	17,854	46.2
ITALY .....	Export.	6,378	51.52	10,051	58.70	5,484	45.8	6,294	56.7	9,022	60.7	8,869	60.4
	Balance	—9,085		—6,336		—11,190		—9,148		—6,602		—8,985	
ROYAUME-UNI ..	Import.	21	0.10	—	—	1,234	5.0	1,770	7.2	2,062	6.4	2,697	7.0
UNITED KINGDOM ....	Export.	3	0.02	5	0.03	—	—	38	0.3	85	0.6	(2)	(2)
	Balance	— 18		+ 5		— 1,234		— 1,732		— 1,977			
TCHÉCO-SLOVAQUIE ...	Import.	—	—	—	—	379	1.5	1,393	5.6	2,387	7.4	2,438	6.3
CZECHOSLOVAKIA	Export.	—	—	—	—	—	—	—	—	—	—	(2)	(2)
	Balance	—		—		— 379		— 1,393		— 2,387			
YUGOSLAVIE ..	Import.	554	2.70	709	3.25	1,131	4.5	1,262	5.1	1,829	5.7	3,053	7.9
YUGOSLAVIA ...	Export.	307	2.48	443	2.59	241	2.0	253	2.3	238	1.6	220	1.5
	Balance	— 247		— 266		— 890		— 1,009		— 1,591		— 2,833	
TURQUIE .....	Import.	83	0.41	46	0.21	97	0.4	82	0.3	68	0.2	70	0.2
TURKEY .....	Export.	1	0.01	—	—	2	—	—	—	18	0.1	(2)	(2)
	Balance	— 82		— 46		— 95		— 82		— 50			
EGYPTE .....	Import.	4	0.02	2	0.01	49	0.2	72	0.3	1,126	3.5	2,017	5.2
EGYPT .....	Export.	10	0.09	28	0.15	76	0.6	57	0.5	25	0.2	(2)	(2)
	Balance	+ 6		+ 26		+ 27		— 15		— 1,101			
ETATS-UNIS	Import.	2,136	0.66	83	0.38	564	2.3	1,005	4.1	2,651	8.2	3,942	10.2
D'AMÉRIQUE ..	Export.	2,255	18.22	2,429	14.19	2,002	16.8	1,799	16.2	2,362	15.9	2,261	15.4
U.S.A. ....	Balance	+ 119		+2,346		+ 1,438		+ 794		— 289		81	
AUTRES PAYS ..	Import.	281	1.37	16	0.08	599	2.4	857	3.5	1,712	5.3	1,221	3.2
OTHER COUNTRIES ...	Export.	—	—	1	0.01	—	—	—	—	164	1.1	323	2.2
	Balance	— 281		— 15		— 599		— 857		— 1,548		— 898	
TOTAL .....	Import.	20,490	100	21,799	100	24,865	100	24,682	100	32,312	100	38,644	100
	Export.	12,379	100	17,123	100	11,964	100	11,107	100	14,859	100	14,683	100
	Balance	—8,111		—4,676		—12,901		—13,575		—17,453		—23,961	

(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	1927		1928			1929		YEARS		
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur		Value	Poids
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Mais .....	1	—	3	2,948	9.1	12,960				Maize
Riz.....	1,010	4.1	2,704	1,068	3.3	2,708	5,975	15.5		Rice.
Farine .....	152	0.6	288	280	0.9	690				Flour.
Autres prod. céréales ..	105	0.4	210	520	1.6	1,187				Other cereal products.
Café .....	1,220	4.9	694	1,124	3.5	497	1,215	3.1		Coffee.
Sucre .....	2,290	9.3	5,046	2,212	6.8	5,327	1,741	4.5		Sugar.
Autres prod. coloniaux.	258	1.0	293	366	1.1	371	( <sup>1</sup> )	( <sup>2</sup> )		Other colon. food prod.
Huiles et subst. végétal.	823	3.3	1,164	726	2.2	1,150	531	1.4		Veget. oils and subst.
Boissons .....	460	1.9	659	372	1.2	513	339	0.9		Beverages.
Peaux brutes, etc. ....	154	0.6	100	92	0.3	55	( <sup>1</sup> )	( <sup>2</sup> )		Raw hides, etc.
Pétrole .....	911	3.7	3,682	1,106	3.4	4,119				Petroleum.
Benzine .....	765	3.1	1,951	993	3.1	2,588	2,511	6.5		Benzine.
Autres huiles minérales et leurs produits....	286	1.2	753	321	1.0	859				Other mineral oils and products of.
Couleurs, teintures ....	224	0.9	155	256	0.8	173	818	2.1		Colours and dyes.
Prod. chimiques .....	410	1.7	439	613	1.9	521				Chemicals.
Cuir et articles en ....	853	3.5	289	1,063	3.3	222	830	2.1		Leather and manuf.
Laine et ouvrages en ..	931	3.8	97	1,246	3.9	122	1,618	4.2		Wool and manuf. of.
Fils de coton .....	719	2.9	234	1,087	3.4	285				Cotton yarns.
Coton, autre .....	5,421	22.0	1,222	6,983	21.6	1,023	6,774	17.5		Cotton, other.
Lin, chanvre, jute et ouvrages en .....	579	2.3	269	425	1.3	254	( <sup>1</sup> )	( <sup>2</sup> )		Flax, hemp, jute and manufactures of.
Vêtements .....	217	0.9	28	474	1.5	48	583	1.5		Apparel.
Caoutchouc et ouvr. en	440	1.9	199	584	1.7	326	378	1.0		Rubber and manuf.
Bois et ouvrages en ...	921	3.7	4,293	1,028	3.2	5,633	1,345	3.5		Wood and manuf. of.
Papier et ouvr. en ....	503	2.0	833	756	2.3	961	828	2.1		Paper and manuf. of.
Ciment .....	312	1.3	5,263	629	1.9	12,404	1,259	3.3		Cement.
Verre, poterie, etc. ....	493	2.0	2,361	687	2.1	2,258	677	1.7		Glass, pottery, etc.
Fer et ouvr. en .....	1,437	5.8	3,183	1,597	4.9	3,619	2,912	7.5		Iron and manuf. of.
Autres métaux com- muns et ouvr. en ...	398	1.6	244	406	1.3	266	( <sup>1</sup> )	( <sup>2</sup> )		Other common metals and manuf. of.
Machines et parties ...	670	2.7	817	827	2.6	1,049	1,426	3.7		Machinery and parts.
Véhicules .....	1,021	4.1	283	972	3.0	374	1,727	4.5		Vehicles.
Autres articles .....	698	2.8	+ ( <sup>1</sup> ) 20	571	1.8	+ ( <sup>1</sup> ) 2	5,157	13.4		Other articles.
<b>TOTAL .....</b>	<b>24,682</b>	<b>100</b>		<b>32,312</b>	<b>100</b>		<b>38,644</b>	<b>100</b>		<b>TOTAL.</b>

(1) Nombre.

(2) Compris dans "autres articles".

(1) Number.

(2) Included in "other articles".

**ALBANIE**

**TABLEAU III (b).**

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur 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	1926			1927			1928 (2)			YEARS
	Valeur	Value	Poids Weight	Valeur	Value	Poids Weight	Valeur	Value	Poids Weight	
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Chevaux, etc. ....	220	1.9	(1) 0.8	179	1.6	(1) 0.9	146	1.0	(1) 0.8	Horses, etc.
Bétail .....	579	4.9	(1) 7.7	247	2.2	(1) 3.6	160	1.1	(1) 1.6	Cattle.
Chevreaux, chèvres, moutons .....	1,186	9.9	(1) 102.2	332	3.0	(1) 31.1	1,032	7.0	(1) 106.0	Goats and sheep.
Mulets et ânes .....	71	0.6	(1) 0.4	57	0.5	(1) 0.5	75	0.5	(1) 0.4	Mules and asses.
Beurre .....	87	0.7	27	25	0.2	6	22	0.1	8	Butter.
Fromage .....	2,547	21.3	1,618	2,236	20.1	1,277	2,502	16.8	1,499	Cheese.
Poisson et œufs de ...	400	3.4	409	263	2.4	168	416	2.8	289	Fish and fish-roe.
Œufs .....	1,222	10.2	1,192	1,447	13.6	1,299	1,579	10.6	1,191	Eggs.
Froment .....	455	3.8	2,219	9	0.1	41	—	—	—	Wheat.
Orge .....	455	3.8	4,137	47	0.4	311	38	0.3	222	Barley.
Avoine .....	384	3.2	4,847	98	0.9	708	147	1.0	786	Oats.
Maïs .....	97	0.8	452	72	0.7	290	168	1.1	354	Maize.
Haricots .....	8	0.1	403	116	1.0	1,332	872	5.9	4,842	Beans.
Olives .....	375	3.1	269	56	0.5	21	143	1.0	175	Olives.
Cédrats .....	4	0.0	2	165	1.5	92	1,086	7.3	828	Cedrats.
Huile d'olive .....	1,149	9.6	626	1,791	16.1	780	3,060	20.6	1,048	Olive oil.
Peaux brutes .....	12	0.1	142	27	0.2	771	5	—	106	Skins.
Foin .....	348	2.9	8,274	216	2.0	9,499	413	2.8	10,296	Hay.
Bois de chauffage et de construction .....	503	4.2	7,185	731	6.6	8,977	735	4.9	9,636	Firewood & building timber.
Charbon de bois .....	506	4.2	3,816	799	7.2	5,713	385	2.6	3,232	Charcoal.
Bitume .....	668	5.6	346	697	6.3	422	1,003	6.8	474	Bitumen.
Laine brute .....	242	2.0	205	269	2.4	190	168	1.1	73	Wool, raw.
Tabac à cigarettes ...	62	0.5	393	124	1.1	493	151	1.0	749	Cigarette tobacco.
Roseaux et vannerie ...	384	3.2		299	2.7		553	3.7		Reed-cane & basket- ware.
Autres articles .....										Other articles.
<b>TOTAL .....</b>	<b>11,964</b>	<b>100</b>		<b>11,107</b>	<b>100</b>		<b>14,859</b>	<b>100</b>		<b>TOTAL.</b>

(1) Milliers de têtes.

(2) Milliers de mètres cubes.

(3) Chiffres de 1929 non disponibles, sauf :

(1) Thousand head.

(2) Thousand cubic metres.

(3) Figures for 1929 not available, except for:

Moutons ....	Val.	%	Sheep.	Peaux brutes.	Val.	%	Skins.	Laine brute..	Val.	%	Wool, raw.
Fromage.....	1,226	8.3	Cheese.	Bois de chauff-	1,679	11.4	Firewood and charcoal.	Autres articles	1,345	9.2	Other articles.
Œufs .....	2,314	15.8	Eggs.	fage et char-	1,269	8.6		Total....	2,245	15.3	
Olives et Huile d'olive	1,478	10.1	Olives and Olive oil.	bon de bois			562				3.8

## ALGÉRIE

TABLEAU I (a).

Importations et exportations de marchandises  
et de lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de francs.

ANNÉES YEARS	1913	1923	1924	1925	1926	1927	1928	1929
Marchandises : Merchandise :						(1)		
Import. ....	667,305	2,545,260	3,188,292	3,524,918	4,119,041	4,404,544	5,049,908	5,849,950
Export. ....	501,169	1,851,612	2,205,893	2,518,173	4,014,986	3,522,018	4,233,781	4,036,589
Balance .....	-166,136	-693,648	-982,399	-1,006,745	-104,055	-882,526	-816,127	-1,813,361
Lingots et espèces : Bullion and Specie :								
Import. ....	3,629	317	2,385	(2) 948	(2) 48	(2) 459	(2) 568	Inconnu
Export. ....	3,933	46	1,924	(2) 2,592	(2) 1,347	(2) 2	(2) —	Unknown
Balance .....	+ 304	- 271	- 461	+ 1,644	+ 1,299	- 457	- 568	
BALANCE GÉNÉRALE TOTAL BALANCE ...	-165,832	-693,919	-982,860	-1,005,101	-102,756	-882,983	-816,695	

## ALGERIA

TABLE I (a).

Imports and Exports of Merchandise and of  
Bullion and Specie.

SPECIAL TRADE.

Value in francs (000's omitted).

ANNÉES YEARS	1913	1923	1924	1925	1926	1927	1928	1929
Marchandises : Merchandise :						(1)		
Import. ....	667,305	2,545,260	3,188,292	3,524,918	4,119,041	4,404,544	5,049,908	5,849,950
Export. ....	501,169	1,851,612	2,205,893	2,518,173	4,014,986	3,522,018	4,233,781	4,036,589
Balance .....	-166,136	-693,648	-982,399	-1,006,745	-104,055	-882,526	-816,127	-1,813,361
Lingots et espèces : Bullion and Specie :								
Import. ....	3,629	317	2,385	(2) 948	(2) 48	(2) 459	(2) 568	Inconnu
Export. ....	3,933	46	1,924	(2) 2,592	(2) 1,347	(2) 2	(2) —	Unknown
Balance .....	+ 304	- 271	- 461	+ 1,644	+ 1,299	- 457	- 568	
BALANCE GÉNÉRALE TOTAL BALANCE ...	-165,832	-693,919	-982,860	-1,005,101	-102,756	-882,983	-816,695	

TABLEAU I (b).

Importations et exportations de marchandises  
seulement.

COMMERCE SPÉCIAL.

Valeur en milliers de francs.

TRIMESTRES	Import.	Export.	Balance	Import.	Export.	Balance	QUARTERS
1926 I.....	808,227	746,335	- 61,892	1,104,559	902,682	- 201,877	1928 I.
II.....	911,825	1,491,492	+ 579,667	1,421,389	1,017,735	- 403,654	II.
III.....	1,325,085	899,474	- 425,611	963,765	800,679	- 163,086	III.
IV.....	1,073,904	877,685	- 196,219	1,560,195	1,512,685	- 47,510	IV.
12 mois ....	4,119,041	4,014,986	- 104,055	5,049,908	4,233,781	- 816,127	12 months.
1927 I.....	914,781	765,168	- 149,613	1,201,024	1,027,621	- 173,403	1929 I.
II.....	1,026,897	814,227	- 212,670	1,620,627	968,974	- 651,653	II.
III.....	1,240,742	798,844	- 441,898	1,066,210	1,010,802	- 55,408	III.
IV.....	1,222,124	1,143,779	- 78,345	1,962,089	1,029,192	- 932,897	IV.
12 mois ....	4,404,544	3,522,018	- 882,526	5,849,950	4,036,589	- 1,813,361	12 months.

TABLE I (b).

Imports and Exports of Merchandise  
only.

SPECIAL TRADE.

Value in francs (000's omitted).

TRIMESTRES	Import.	Export.	Balance	Import.	Export.	Balance	QUARTERS
1926 I.....	808,227	746,335	- 61,892	1,104,559	902,682	- 201,877	1928 I.
II.....	911,825	1,491,492	+ 579,667	1,421,389	1,017,735	- 403,654	II.
III.....	1,325,085	899,474	- 425,611	963,765	800,679	- 163,086	III.
IV.....	1,073,904	877,685	- 196,219	1,560,195	1,512,685	- 47,510	IV.
12 mois ....	4,119,041	4,014,986	- 104,055	5,049,908	4,233,781	- 816,127	12 months.
1927 I.....	914,781	765,168	- 149,613	1,201,024	1,027,621	- 173,403	1929 I.
II.....	1,026,897	814,227	- 212,670	1,620,627	968,974	- 651,653	II.
III.....	1,240,742	798,844	- 441,898	1,066,210	1,010,802	- 55,408	III.
IV.....	1,222,124	1,143,779	- 78,345	1,962,089	1,029,192	- 932,897	IV.
12 mois ....	4,404,544	3,522,018	- 882,526	5,849,950	4,036,589	- 1,813,361	12 months.

(1) Chiffre corrigé, pour les importations de marchandises.

(2) Consiste en :

	1925	1926	IMPORT.		EXPORT.		1927	1928
			1927	1928	1925	1926		
Or (Gold) . . . . .	—	—	361	306	20	—	—	—
Monnaies d'argent (Silver coin) . . . . .	—	—	—	14	501	—	—	—
Argent en lingots (Silver bullion) . . . . .	948	44	98	248	2,071	1,347	—	—
Monnaies de billon (Token coin) . . . . .	—	4	—	—	—	—	—	—

NOTE GÉNÉRALE. — Dans tous les tableaux pour l'Algérie, les chiffres de 1929 sont provisoires.

GENERAL NOTE. — In all the tables for Algeria, the figures for 1929 are provisional.

## ALGÉRIE

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de francs.

## ALGERIA

TABLE II.

Imports and Exports, by Principal Countries.

SPÉCIAL TRADE. MERCHANDISE ONLY.

Value in francs (000's omitted).

PAYS PRINCIPAUX	1927 (1)					1928 (1)					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	38,413	0.9	62,986	1.8	+ 24,573	29,014	0.6	95,092	2.2	+ 66,078	Germany.
Belgique.....	27,022	0.6	92,788	2.7	+ 65,766	26,563	0.5	117,247	2.7	+ 90,684	Belgium.
Espagne .....	29,647	0.7	29,691	0.9	+ 44	34,024	0.7	44,240	1.0	+ 10,216	Spain.
France .....	3,298,105	74.9	2,452,607	69.6	- 845,498	4,043,768	80.1	2,995,687	70.8	- 1,047,781	France.
Italie .....	21,461	0.5	81,731	2.3	+ 60,270	25,149	0.5	139,180	3.3	+ 114,031	Italy.
Pays-Bas .....	42,712	1.0	85,034	2.4	+ 42,322	35,172	0.7	103,980	2.5	+ 68,808	Netherlands.
Roumanie .....	49,079	1.1	1,096	—	- 47,983	26,851	0.5	5,311	0.1	- 21,540	Roumania.
Royaume-Uni ..	110,284	2.5	214,235	6.1	+ 103,951	109,835	2.2	189,285	4.5	+ 79,450	United Kingdom
Yougoslavie ...	26,859	0.6	2,206	0.1	- 24,653	39,479	0.8	2,136	0.1	- 37,343	Yugoslavia.
Chine .....	22,795	0.5	707	—	- 22,088	30,248	0.6	1,154	—	- 29,094	China.
Inde .....	1,523	—	90	—	- 1,433	2,930	0.1	58	—	- 2,872	India.
Indochine .....	5,547	0.1	32,922	0.9	+ 27,375	9,275	0.2	42,846	1.0	+ 33,571	Indo-China.
Japon .....	1,416	—	9,012	0.3	+ 7,596	712	—	15,560	0.4	+ 14,848	Japan.
Australie .....	46,382	1.1	12	—	- 46,370	582	—	146	—	- 436	Australia.
Maroc .....	117,825	2.7	162,994	4.6	+ 45,169	130,683	2.6	160,350	3.8	+ 29,667	Morocco.
Tunisie .....	61,131	1.4	96,973	2.8	+ 35,842	62,050	1.2	100,859	2.4	+ 38,809	Tunis.
Argentine .....	38,745	0.9	275	—	- 38,470	2,807	—	2,552	0.1	- 255	Argentine.
Brsil .....	99,515	2.2	4	—	- 99,511	107,155	2.1	21	—	- 107,134	Brazil.
Canada.....	27,806	0.6	1,475	—	- 26,331	6,315	0.1	9,150	0.2	+ 2,835	Canada.
Etats-Unis.....	175,477	4.0	83,482	2.4	- 91,995	181,026	3.6	87,469	2.1	- 93,557	U. S. A.
Autres pays ...	162,800	3.7	111,698	3.1	- 51,102	146,270	2.9	121,158	2.8	- 25,112	Other countries
<b>TOTAL .....</b>	<b>4,404,544</b>	<b>100</b>	<b>3,522,018</b>	<b>100</b>	<b>- 882,526</b>	<b>5,049,908</b>	<b>100</b>	<b>4,233,781</b>	<b>100</b>	<b>- 816,127</b>	<b>TOTAL.</b>

(1) 1929 non disponible, sauf :  
 Importations provenant de France : 4.553 millions de francs  
 = 77,8 % ; exportations vers la France : 2.924 millions de  
 francs = 72,4 %.

(1) 1929 not available, except :  
 Imports from France : 4.553 million francs = 77.8 % ;  
 exports to France : 2,924 million francs = 72.4 %.



## 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	1927 (a)			1928 (a)			1929 (a)			YEARS
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	
ARTICLES PRINCIPAUX	...	%		...	%		...	%		...
Animaux vivants .....	69,246	1.6		67,398	1.3		59,653	1.0	Live animals.	
Poisson et viande .....	81,263	1.8		69,739	1.4		75,779	1.3	Fish and meat.	
Fromage .....	38,009	0.9	3.1	47,335	0.9	4.0	45,409	0.8	Cheese.	
Froment .....	189,254	4.3	113.6	41,298	0.8	28.0	82,773	1.4	55.6	Wheat.
Orge .....	52,667	1.2	42.6	6,319	0.1	6.8	9,021	0.2	7.2	Barley.
Autres prod. de céréales	108,581	2.5	65	60,861	1.2	34.9	50,690	0.9	26.5	Other cereal products.
Pommes de terre.....	57,071	1.3	37.6	37,536	0.7	49.0	30,091	0.5	38.7	Potatoes.
Café en fèves .....	93,452	2.1	9.6	114,995	2.3	10.7	128,646	2.2	12.0	Coffee beans.
Denrées coloniales.....	98,961	2.2	8.6	127,608	2.5	22.6	127,539	2.2	23.6	Colonial products.
Sucre raffiné.....	138,109	3.1	46.6	150,186	3.0	51.0	174,436	3.0	62.6	Sugar (refined).
Huiles végét. fixes ....	109,951	2.5	20.9	103,152	2.0	19.5	120,302	2.1	21.6	Fixed veget. oils.
Boissons .....	46,087	1.0	(1) 86.1 + 2.6	76,826	1.5	(1) 60.6 + 7.3	92,898	1.6	(1) 89.1 + 7.6	Beverages.
Bois .....	98,145	2.2	121.2	145,850	2.9	169.3	184,250	3.1	216.5	Timber.
Fer mi-ouvré .....	53,855	1.2	66.7	79,130	1.6	107.7	95,846	1.6	123.3	Iron and steel, raw.
Huiles minérales .....	78,792	1.8	1,058 (1)	95,497	1.9	1,435 (1)	128,333	2.2	1,915 (1)	Mineral oils.
Houille, coke, etc.....	115,791	2.6	732	92,077	1.8	691	121,614	2.1	903	Coal, coke, etc.
Autres minéraux .....	114,306	2.6		131,351	2.6	353	249,947	4.3		Other minerals.
Savon et parfumerie...	85,996	2.0	(1) 1.5 + 15.7	101,456	2.0	18.4	105,512	1.8	17.3	Soaps and perfumes.
Produits chimiques ....	95,458	2.2	103.6	121,106	2.4	121.6	135,721	2.3	109.0	Chemicals.
Tabacs, cigares et cigarettes .....	31,181	0.7	(2) 0.3 + 5.1	44,571	0.9	(2) 0.3 + 5.2	47,321	0.8	(2) 0.3 + 5.6	Tobacco, cigars and cigarettes.
Peaux ouvrées .....	104,649	2.4		116,192	2.3	3.1	142,621	2.4	3.7	Leather and manufact.
Fils .....	45,164	1.0	4.1	53,354	1.1	4.8	33,508	0.6	2.2	Yarns.
Tissus de coton .....	466,212	10.6	15.0	595,684	11.8	14.1	645,725	11.0	17.4	Cotton tissues.
Vêtements .....	57,121	1.3	1.2	81,319	1.6	2.0	79,192	1.4	2.1	Apparel.
Sacs de jute .....	38,946	0.9	8.0	45,821	0.9	8.8	54,315	0.9	10.2	Jute sacks.
Textiles, autres .....	107,637	2.4		77,818	1.5	1.5	117,409	2.0	8.7	Other textiles.
Caoutchouc ouvré .....	74,013	1.7	2.1	86,883	1.7	2.9	129,589	2.2	4.0	Rubber, manufactured.
Ouvrages en bois .....	53,360	1.2	7.6	57,592	1.1	6.9	27,246	0.5	6.5	Wood manufactures.
Papiers et articles en .	120,928	2.8	18.5	127,238	2.5	22.6	146,775	2.5	22.3	Paper and manufact.
Verre et poterie.....	80,591	1.8		116,275	2.3	32.5	136,271	2.3	39.0	Glass and pottery.
Métaux manufacturés..	420,434	9.5	69.6	596,464	11.8	103.3	764,151	13.1	126.1	Metal manufactures.
Véhicules .....	174,834	4.0	12.1	287,494	5.8	21.2	341,700	5.8	25.3	Vehicles.
Colis postaux .....	527,325	12.0	10.5	633,505	12.5	12.7	733,820	12.5	14.7	Parcel Post.
Autres articles .....	377,155	8.6		459,978	9.3		431,847	7.4		Other articles.
<b>TOTAL .....</b>	<b>4,404,544</b>	<b>100</b>		<b>5,049,908</b>	<b>100</b>		<b>5,849,950</b>	<b>100</b>		<b>TOTAL.</b>

(1) Milliers d'hectolitres.  
(2) Millions de cigares.

(3) La comparaison entre a) 1927 et les années précédentes et b) 1928 et les années ultérieures est affectée par des changements dans la classification.

(1) Hectolitres (000's omitted).  
(2) Million cigars.

(3) Comparison between (a) 1927 and earlier years and (b) 1928 and later years is affected by changes in classification.

**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).

ARTICLES PRINCIPAUX	ANNÉES			ANNÉES			ANNÉES			PRINCIPAL ARTICLES	
	(') 1927			(') 1928			(') 1929				YEARS
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight		
...	%	...		%	...		%	...		%	
Moutons et chèvres ...	112,805	3.2	( <sup>1</sup> ) 0.6	114,884	2.7	( <sup>1</sup> ) 0.6	134,917	3.3	( <sup>1</sup> ) 0.7	Sheep and goats.	
Autres anim. vivants ..	15,715	0.4		16,044	0.4		16,036	0.4		Other live animals.	
Pêche, produits de ....	37,650	1.1	8.4	43,340	1.0	8.8	35,486	0.9	7.0	Fish products.	
Oufs .....	35,510	1.0	3.2	47,322	1.1	3.9	56,161	1.4	4.7	Eggs.	
Froment, épeautre, etc.	130,258	3.7	72.9	313,694	7.4	193.6	179,439	4.4	109.4	Wheat, spelt, etc.	
Orge .....	93,239	2.6	82.5	175,271	4.1	171.8	134,039	3.3	131.4	Barley.	
Avoine .....	11,604	0.3	10.6	47,049	1.1	45.2	26,643	0.7	25.6	Oats.	
Grains .....	57,358	1.6	22.5	79,739	1.9	32.3	57,794	1.4	23.3	Grain meal.	
Légumes secs .....	58,573	1.7	28.9	70,893	1.7	31.3	51,393	1.3	26.4	Vegetables, dried.	
Légumes, autres .....	38,836	1.1	31.3	40,245	1.0	28.9	42,359	1.0	33.4	Vegetables, other.	
Pommes de terre.....	34,485	1.0	31.3	41,781	1.0	38.0	44,275	1.1	40.2	Potatoes.	
Fruits frais .....	122,361	3.5	57.0	144,187	3.4	61.7	122,194	3.0	46.9	Fresh fruit.	
Fruits, autres .....	34,076	1.0	15.5	49,331	1.2	18.2	21,771	0.5	9.2	Fruit, other.	
Huile d'olive .....	50,857	1.4	6.0	176,554	4.2	21.8	103,375	2.6	12.9	Olive oil.	
Vins et mistelles .....	1,407,316	40.0	( <sup>2</sup> ) 7.2	1,467,820	34.7	( <sup>2</sup> ) 7.5	1,541,377	38.2	9.2	Wine and mistelles.	
Boissons distillées .....	29,684	0.8	( <sup>2</sup> ) 28.5	47,249	1.1	( <sup>2</sup> ) 40.3	105,455	2.6	( <sup>2</sup> ) 101.1	Spirits.	
Peaux.....	51,920	1.5	3.9	69,593	1.6	3.2	54,263	1.3	3.3	Hides and skins.	
Phosphates .....	66,600	1.9	876.3	59,046	1.4	76.7	62,246	1.5	80.8	Phosphates.	
Tabac brut .....	67,686	1.9	13.0	89,959	2.1	18.4	79,438	2.0	16.3	Tobacco, raw.	
Bois .....	21,906	0.6	27.5	21,524	0.5	30.2	12,684	0.3	12.6	Timber.	
Liège brut.....	71,858	2.0	48.2	87,195	2.1	48.8	77,383	1.9	47.3	Cork, raw.	
Minéral de fer .....	147,699	4.2	2,382	128,675	3.0	2,011	136,001	3.4	2,125	Iron ore.	
Minéral de plomb .....	39,673	1.1	33.1	30,818	0.7	23.9	25,943	0.6	20.2	Lead ore.	
Minéral de zinc .....	48,203	1.4	64.3	26,361	0.6	32.1	23,964	0.6	29.2	Zinc ore.	
Laine brute .....	123,878	3.5	12.1	141,094	3.3	12.0	113,130	2.8	9.5	Wool, raw.	
Alfa (sparte) .....	79,749	2.3	199.4	85,273	2.0	213.2	80,662	2.0	201.6	Alfa grass (esparto).	
Fibres végétales .....	74,754	2.1	61.1	82,140	1.9	61.8	78,492	1.9	62.8	Vegetable fibres.	
Cigares et cigarettes ...	51,466	1.5	( <sup>1</sup> ) 7.5 + 3.1	59,049	1.4	( <sup>1</sup> ) 3.4 + 3.8	70,898	1.8	( <sup>1</sup> ) 4.4 + 4.6	Cigars and cigarettes.	
Vêtements .....	14,507	0.4	0.1	4,987	0.1	0.1	5,958	0.1	0.2	Apparel.	
Tissus, autres .....	44,686	1.3	1.6	62,831	1.5	2.0	57,459	1.4	1.8	Other textiles.	
Colis postaux .....	32,866	0.9	1.9	34,421	0.8	2.0	38,285	0.9	2.2	Parcel Post.	
Autres articles .....	314,240	9.0		375,412	9.0		447,069	11.4		Other articles.	
<b>TOTAL .....</b>	<b>3,522,018</b>	<b>100</b>		<b>4,233,781</b>	<b>100</b>		<b>4,036,589</b>	<b>100</b>		<b>TOTAL</b>	

(1) Millions de pièces.  
 (2) Millions d'hectolitres.  
 (3) Milliers d'hectolitres.  
 (4) La comparaison entre a) 1927 et les années précédentes et b) 1928 et les années ultérieures, est affectée par des changements dans la classification.

(1) Number (000,000's omitted).  
 (2) Million hectolitres.  
 (3) Hectolitres (000's omitted).  
 (4) Comparison between (a) 1927 and earlier years and (b) 1928 and later years is affected by changes in classification.

## 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
	Import.	Export.	Balance	Import.	Export.	Balance	TOTAL BALANCE
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1927 .....	14,228,061	10,223,418	—4,004,643	238,271	21,866	— 216,405	—4,221,048
1928 .....	14,051,258	11,366,777	—2,684,481	966,860	31,948	— 934,912	—3,619,393
1929 (1) .....	13,446,793	12,663,334	— 783,459	551,566	973,849	+ 422,283	— 361,176
Mois — Months	TABLEAU I (b). Par mois.			TABLE I (b). By months.			
(2) 1928 I .....	1,357,010	861,866	— 495,144	5,750	2,243	— 3,507	— 498,651
II .....	1,247,045	942,008	— 305,037	29,096	2,061	— 27,035	— 332,072
III .....	1,229,751	1,021,108	— 208,643	39,425	2,360	— 37,065	— 245,708
IV .....	1,176,429	920,396	— 256,033	127,554	2,057	— 125,497	— 381,530
V .....	1,086,948	893,927	— 193,021	6,814	1,822	— 4,992	— 198,013
VI .....	1,108,389	890,376	— 218,013	48,462	1,716	— 46,746	— 264,759
VII .....	1,183,618	913,676	— 269,942	119,129	2,621	— 116,508	— 386,450
VIII .....	1,085,539	1,025,269	— 60,270	61,885	2,818	— 59,067	— 119,337
IX .....	1,088,195	1,057,858	— 30,337	159,383	2,694	— 156,689	— 187,026
X .....	1,211,964	948,999	— 262,965	150,636	2,692	— 147,944	— 410,909
XI .....	1,123,786	1,184,990	+ 61,204	102,618	4,296	— 98,322	— 37,118
XII .....	1,102,584	952,304	— 150,280	116,108	4,568	— 111,540	— 261,820
12 mois .....	14,001,258	11,612,777	—2,388,481	966,860	31,948	— 934,912	—3,323,393
1929 I .....	1,319,113	1,036,048	— 283,065	12,891	3,070	— 9,821	— 292,886
II .....	1,016,853	921,061	— 95,792	7,183	3,990	— 3,193	— 98,985
III .....	1,021,930	930,981	— 90,949	9,519	2,492	— 7,027	— 97,976
IV .....	1,254,901	1,164,188	— 90,713	11,558	936,610	+ 925,052	+ 834,339
V .....	1,121,634	1,098,424	— 23,210	11,770	3,290	— 8,480	— 31,690
VI .....	1,077,651	1,016,196	— 61,455	35,501	2,583	— 32,918	— 94,373
VII .....	1,230,010	1,031,164	— 198,846	203,222	4,007	— 199,215	— 398,061
VIII .....	1,073,828	1,123,351	+ 49,523	119,959	3,689	— 116,270	— 66,747
IX .....	1,038,330	1,136,703	+ 98,373	43,863	4,001	— 39,862	+ 58,511
X .....	1,106,682	1,164,818	+ 58,136	23,036	3,941	— 19,095	+ 39,041
XI .....	1,161,208	1,094,035	— 67,173	25,717	2,947	— 22,770	— 89,943
XII .....	1,013,078	1,005,163	— 7,915	47,347	3,229	— 44,118	— 52,033
12 months .....	13,435,218	12,722,132	— 713,086	551,566	973,849	+ 422,283	— 290,803

(1) Chiffres définitifs.

(2) Corrigé, suivant note générale (c).

NOTE GÉNÉRALE. — Dans tous les tableaux pour l'Allemagne, sauf indication contraire :

(a) les chiffres de 1929 sont provisoires ;

(b) les exportations ne comprennent pas les Réparations de guerre en nature, soit (en milliers de RM) :

1926	1927	1928	1929
631.280	577.635	662.812	819.336

(c) les chiffres de « marchandises », pour 1928, devraient être diminués aux importations et augmentés aux exportations, d'approximativement 50 et 246 millions de RM respectivement, ceci par suite de surestimation en octobre (importations) et de sous-estimation en octobre et novembre (exportations), conséquemment à l'introduction de changements dans la méthode de statistique le 1.X.1928 (estimation du « Statistisches Reichsamt » ; détails, par article ou par pays, non disponibles).

(1) Final figures.

(2) Corrected as per General Note (c).

GENERAL NOTE. — In all the tables for Germany, unless otherwise noted :

(a) 1929 figures are provisional ;

(b) exports exclude War Reparations in kind, viz. (in thousand RM) :

1926	1927	1928	1929
631,280	577,635	662,812	819,336

(c) the "merchandise" figures of 1928 should, for imports, be decreased and, for exports, be increased, by approximately 50 and 246 million RM respectively, due to over-statements in October (imports) and under-statements in October and November (exports), consequent upon the introduction of changes in statistical method on 1.X.28 (estimates by the Statistisches Reichsamt ; details, by article or by country, not available).

## 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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export. (1)		Balance	Import.		Export. (1)		Balance	
	...	%	(*)	%		...	%	...	%		
Autriche .....	232,167	1.7	495,764	3.5	+ 193,597	201,769	1.5	441,225	3.3	+ 239,456	Austria.
Belgique .....	473,658	3.4	489,454	4.1	+ 15,796	447,200	3.3	608,819	4.5	+ 161,619	Belgium.
Luxembourg ..											Luxemburg.
Danemark .....	358,812	2.6	430,572	3.6	+ 71,760	369,659	2.8	483,334	3.6	+ 113,675	Denmark.
Espagne .....	280,589	2.0	210,723	1.8	- 69,866	251,802	1.9	218,222	1.6	- 33,580	Spain.
Iles Canaries ..	13,054	0.1	10,038	0.1	- 3,016	13,882	0.1	10,532	0.1	- 3,350	Canary Isl.
Finlande .....	125,994	0.9	216,365	1.8	+ 90,371	114,237	0.9	188,216	1.4	+ 73,979	Finland.
France .....	740,788	5.3	693,872	5.7	- 46,916	641,989	4.8	934,537	6.9	+ 292,548	France.
Alsace-Lorraine											Alsace-Lorr.
Sarre .....											Saar.
Hongrie .....	71,882	0.5	154,043	1.3	+ 82,161	89,338	0.7	146,749	1.1	+ 57,411	Hungary.
Etat Lib. d'Irlande	3,785	-	20,170	0.2	+ 16,385	2,212	-	24,858	0.2	+ 22,646	Irish Free State.
Italie .....	466,997	3.3	547,100	4.5	+ 80,103	441,841	3.3	602,431	4.5	+ 160,590	Italy.
Norvège .....	122,671	0.9	168,972	1.4	+ 46,301	143,248	1.1	226,632	1.7	+ 83,384	Norway.
Pays-Bas .....	710,370	5.1	1,177,532	9.8	+ 467,162	701,042	5.2	1,335,183	9.9	+ 634,141	Netherlands.
Pologne .....	357,279	2.5	403,193	3.3	+ 45,914	338,795	2.5	343,386	2.5	+ 4,591	Poland.
Dantzig .....	20,588	0.1	96,119	0.8	+ 75,531	37,246	0.3	81,993	0.6	+ 44,747	Danzig.
Roumanie .....	188,058	1.3	172,997	1.4	- 15,061	210,854	1.6	164,069	1.2	- 46,785	Roumania.
Royaume-Uni ...	893,781	6.4	1,182,386	9.8	+ 288,605	865,357	6.4	1,305,522	9.7	+ 440,165	United Kingdom.
Russie (U.R.S.S.)	378,551	2.7	403,372	3.3	+ 24,821	425,702	3.2	353,896	2.6	- 71,806	Russia (U.S.S.R.)
Suède .....	252,749	1.8	432,775	3.6	+ 180,026	350,124	2.6	475,737	3.5	+ 125,613	Sweden.
Suisse .....	329,933	2.3	574,231	4.8	+ 244,298	317,758	2.4	627,140	4.7	+ 309,382	Switzerland.
Tchécoslovaquie .	538,304	3.8	649,393	5.4	+ 111,089	480,305	3.6	657,614	4.9	+ 177,309	Czechoslovakia.
Yougoslavie .....	66,634	0.5	117,655	1.0	+ 51,021	60,862	0.4	152,582	1.1	+ 91,720	Yugoslavia.
Chine .....	329,847	2.3	169,783	1.4	- 160,064	370,669	2.7	185,047	1.4	- 185,622	China.
Inde brit. ....	711,404	5.1	222,858	1.8	- 488,546	623,685	4.6	220,358	1.6	- 403,327	British India.
Indes néerl. ....	388,157	2.8	160,241	1.3	- 227,916	360,963	2.7	187,469	1.4	- 173,494	Dutch E. Indies.
Japon .....	39,788	0.3	212,933	1.8	+ 173,145	43,342	0.3	244,850	1.8	+ 201,508	Japan.
Turquie .....	71,999	0.5	65,903	0.5	- 6,096	75,643	0.6	72,537	0.5	- 3,106	Turkey.
Australie .....	328,265	2.3	63,913	0.5	- 264,352	313,396	2.3	84,546	0.6	- 228,850	Australia.
Afriq. du Sud Brit.	188,153	1.3	99,937	0.8	- 88,216	163,992	1.2	95,832	0.7	- 68,160	British S. Africa.
Poss. Brit. Ouest- Africaines .....	183,451	1.3	31,336	0.3	- 152,115	179,411	1.3	29,658	0.2	- 149,753	British West Africa.
Egypte .....	68,071	0.5	66,298	0.5	- 1,773	78,094	0.6	82,941	0.6	+ 4,847	Egypt.
Argentine .....	933,887	6.7	347,392	2.9	- 586,495	747,473	5.6	370,886	2.8	- 376,587	Argentine.
Brazil .....	216,134	1.5	195,790	1.6	- 20,344	214,924	1.6	210,251	1.6	- 4,673	Brazil.
Canada .....	375,501	2.7	68,057	0.6	- 307,444	301,612	2.2	84,813	0.6	- 216,799	Canada.
Chili .....	106,239	0.8	59,243	0.5	- 46,996	116,721	0.9	99,490	0.7	- 17,231	Chile.
Etats-Unis d'Amérique	2,026,205	14.4	795,925	6.6	- 1,230,280	1,787,805	13.3	991,072	7.4	- 796,733	United States of America.
Autres pays .....	1,236,742	8.7	802,974	6.7	- 433,768	1,349,595	10.0	996,909	7.4	- 352,686	Other countries.
<b>TOTAL .....</b>	<b>14,051,258</b>	<b>100</b>	<b>12,054,794</b>	<b>100</b>	<b>- 1,996,464</b>	<b>13,434,587</b>	<b>100</b>	<b>13,483,161</b>	<b>100</b>	<b>- 47,574</b>	<b>TOTAL.</b>

(1) Y compris les « Réparations de guerre en nature ».

(2) Y compris 25,205, déduit ultérieurement par suite de surestimation de certaines denrées alimentaires (distribution non encore connue).

(1) Including War Reparations in kind.

(2) Including 25,205 subsequently deducted on account of over-valuation of certain foodstuffs (distribution not yet known).

## 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	1927			1928			1929 (1)			YEARS	
	Valeur — Value		(1) Poids	Valeur — Value		(1) Poids	Valeur — Value		(1) Poids		PRINCIPAL ARTICLES
	...	%	Weight	...	%	Weight	...	%	Weight		
Animaux vivants .....	170,963	1.2	168	145,258	1.0	158	149,724	1.1	169	Live animals.	
Viandes et produits de	222,482	1.6	207	166,220	1.2	149	154,093	1.1	130	Meat & products of.	
Saindoux et graisses ..	145,206	1.0	113	124,729	0.9	100	132,146	1.0	107	Lard and fats.	
Beurre et margarine ..	383,970	2.7	130	435,571	3.1	127	461,575	3.4	136	Butter & margarine.	
Fromage .....	113,508	0.8	72	102,716	0.7	62	106,276	0.8	66	Cheese.	
Poisson .....	130,414	0.9	308	133,322	0.9	313	142,217	1.1	343	Fish.	
Oufs et jaunes d'œufs.	291,742	2.1	170	313,481	2.2	187	304,952	2.3	176	Eggs and egg yolk.	
Froment .....	674,397	4.7	2,612	571,410	4.1	2,473	448,015	3.3	2,141	Wheat.	
Seigle .....	162,425	1.1	788	74,675	0.5	339	27,483	0.2	144	Rye.	
Orge .....	391,596	2.8	2,000	380,084	2.7	1,929	302,824	2.3	1,766	Barley.	
Maïs et avoine .....	352,655	2.5	2,391	261,578	1.9	1,442	137,706	1.0	780	Maize and oats.	
Riz .....	110,624	0.8	346	127,626	0.9	401	85,596	0.6	298	Rice.	
Légumes .....	186,133	1.3	1,148	216,881	1.5	1,078	217,376	1.6	930	Vegetables.	
Fruits .....	382,410	2.7	831	477,658	3.4	995	456,133	3.4	954	Fruit.	
Café brut .....	267,427	1.9	124	308,234	2.2	135	377,039	2.8	148	Coffee, raw.	
Huiles grasses .....	75,435	0.5	91	62,769	0.4	75	67,666	0.5	86	Fatty oils.	
Autres prod. aliment. .	435,701	3.1	828	446,337	3.2	788	401,618	3.0	683	Foodstuffs, other.	
Peaux .....	299,497	2.1	161	324,478	2.3	133	219,704	1.6	111	Hides & calf skins.	
Pelletteries .....	241,411	1.7	9.5	293,743	2.1	9.5	338,211	2.5	8.7	Fur-skins.	
Fourrage .....	204,357	1.5	1,381	220,349	1.6	1,329	202,103	1.5	1,172	Fodder.	
Fruits et graines oléag.	673,183	4.7	1,957	849,829	6.0	2,468	860,715	6.4	2,598	Oil-fruits & seeds.	
Caoutchouc brut .....	172,841	1.2	52	112,920	0.8	51	106,391	0.8	59	Rubber, raw.	
Tabac brut .....	230,685	1.6	95	264,950	1.9	110	248,878	1.9	103	Tobacco, raw.	
Bois brut .....	452,981	3.2	6,519	528,914	3.8	6,701	386,106	2.9	4,507	Wood, raw.	
Minerai de fer .....	342,600	2.4	17,409	245,862	1.8	13,794	315,576	2.3	16,953	Iron ore.	
Autres minerais .....	170,784	1.2	2,699	172,054	1.2	2,840	190,734	1.4	3,614	Other ores.	
Cuivre brut .....	355,942	2.5	308	376,360	2.7	296	403,924	3.0	262	Copper, raw.	
Huiles minérales .....	246,055	1.7	1,684	247,101	1.8	2,001	334,779	2.5	2,531	Mineral oils.	
Charbon, coke, etc. ..	148,461	1.0	8,237	192,318	1.4	10,644	216,424	1.6	11,367	Coal, coke, etc.	
Laine brute .....	638,341	4.5	208	622,063	4.4	171	603,447	4.5	169	Wool, raw.	
Soie grège non teinte..	155,418	1.1	2.7	131,447	0.9	2.5	123,528	0.9	2.5	Raw silk, undyed.	
Coton brut .....	771,741	5.4	491	737,984	5.3	382	761,967	5.7	399	Cotton, raw.	
Lin, jute, etc., bruts ..	219,010	1.5	273	186,272	1.3	245	181,892	1.4	250	Flax, hemp, etc., raw.	
Prod. chim. et couleurs	263,564	1.9	1,538	302,427	2.2	1,854	311,687	2.3	1,859	Chemicals and dyes.	
Cuir et ouvr. en .....	189,994	1.3	26	208,043	1.5	25	171,834	1.3	22	Leather and manuf.	
Fils de laine .....	367,870	2.6	37	225,955	1.6	28	187,839	1.4	23	Woollen yarn.	
Fils de coton .....	304,950	2.1	65	255,460	1.8	48	184,962	1.4	33	Cotton yarn.	
Soie : autre, et ouvr. .	187,211	1.3	14.2	188,929	1.3	14.8	185,826	1.4	15.5	Silk : other, & manuf.	
Tissus de coton .....	194,820	1.4	26	149,743	1.1	17	112,517	0.8	10	Cotton tissues.	
Autres textiles .....	198,436	1.4	43.7	211,394	1.5	36.8	214,138	1.6	36.8	Other textiles.	
Fer et ouvr. de .....	413,290	2.9	2,917	393,443	2.8	2,419	348,457	2.6	1,841	Iron & manufactures.	
Machines et véhicules .	278,519	2.0	88	320,915	2.3	113	289,844	2.1	89	Machin. and vehicles.	
Autres articles .....	2,009,012	14.1	9,525	1,939,756	13.8	9,520	1,972,871	14.7	9,683	Other articles.	
<b>TOTAL .....</b>	<b>14,228,061</b>	<b>100</b>	<b>68,093</b>	<b>14,051,258</b>	<b>100</b>	<b>66,004</b>	<b>13,446,793</b>	<b>100</b>	<b>66,776</b>	<b>TOTAL.</b>	

(1) Non compris le poids des quelques articles indiqués seulement par nombre.  
(2) Chiffres définitifs.

(1) Not including weights of the few articles shown only by number.  
(2) Final figures.

## 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	1927 <sup>(2)</sup>			1928 <sup>(2)</sup>			1929 <sup>(1)</sup> <sup>(2)</sup>			YEARS	
	Valeur - Value		<sup>(3)</sup> Poids Weight	Valeur - Value		<sup>(3)</sup> Poids Weight	Valeur - Value		<sup>(3)</sup> Poids Weight		PRINCIPAL ARTICLES
	...	%		...	%		...	%			
Céréales et riz .....	115,342	1.1	449	226,215	1.9	1,128	256,766	1.9	1,494	Cereals and rice.	
Sucre .....	55,594	0.5	167	30,624	0.3	88	53,381	0.4	232	Sugar.	
Autres prod. aliment.	269,880	2.5	1,372	348,915	2.9	1,639	391,363	2.9	1,782	Other foodstuffs.	
Peaux pour fourrures .	267,862	2.5	3.9	360,895	3.0	5.2	367,926	2.7	5.6	Fur-skins.	
Pâte à papier .....	55,676	0.5	201	64,840	0.5	244	72,738	0.5	277	Pulp for paper.	
Fer brut .....	84,476	0.8	907	94,042	0.8	1,076	102,782	0.8	1,139	Iron : raw.	
Autres métaux com- muns, bruts .....	113,871	1.1	97	132,468	1.1	131	157,634	1.2	148	Other base metals, raw.	
Houille .....	605,822	5.6	26,878	472,362	3.9	23,895	530,912	3.9	26,769	Coal.	
Coke .....	230,562	2.1	8,794	223,714	1.9	8,885	269,873	2.0	10,653	Coke.	
Prod. chimiques bruts	328,357	3.0	2,552	386,460	3.2	3,124	395,490	2.9	2,999	Chemicals, raw.	
Laine : brute, cardée, etc. ....	177,316	1.6	34	213,461	1.8	42	196,880	1.5	44	Wool, raw, combed, etc.	
Coton : brut, déchets, etc. ....	172,349	1.6	115	186,095	1.5	111	195,241	1.4	119	Cotton, raw, waste, etc.	
Colorants du goudron	159,699	1.5	30	164,027	1.4	31	141,587	1.1	27	Coal-tar dyes.	
Autres colorants, et laques .....	177,338	1.6	137	182,485	1.5	145	196,377	1.5	157	Other dyes, and paints.	
Autres produits chimi- ques, fabriqués ...	505,725	4.7	1,258	560,878	4.7	1,358	618,589	4.6	1,517	Other manuf. chemicals	
Cuir .....	230,583	2.1	12	258,689	2.1	14	270,268	2.0	17	Leather.	
Ouvrages en cuir ....	99,214	0.9	5.5	104,539	0.9	5.5	123,166	0.9	6.2	Leather goods	
Fils .....	214,782	2.0	30	272,025	2.3	36	300,612	2.2	45	Yarns.	
Tissus de laine .....	327,416	3.0	24.8	342,772	2.8	25.8	352,536	2.6	25.5	Woollen tissues.	
Tissus de soie .....	205,823	1.9	6.2	228,627	1.9	6.4	254,712	1.9	7.8	Silk tissues.	
Tissus de coton .....	413,417	3.8	36	425,748	3.5	34	425,310	3.2	37	Cotton tissues.	
Vêtements .....	171,426	1.6	5.7	181,763	1.5	6.0	184,785	1.4	6.3	Wearing apparel.	
Autres textiles .....	155,977	1.4	36.2	158,554	1.3	40.1	181,512	1.3	58.1	Other textiles.	
Caoutchouc, art. en ..	102,386	1.0	16.5	114,741	1.0	18.7	131,177	1.0	22.5	Rubber manufactures.	
Bois et ouvrages en ..	133,466	1.2	772	139,844	1.2	682	167,566	1.2	1,015	Wood and manuf. of.	
Papier et ouvr. en ..	389,207	3.6	507	426,826	3.5	523	479,285	3.5	609	Paper and manuf.	
Poterie, faïence .....	130,845	1.2	182	131,975	1.1	184	144,913	1.1	208	Earthenware and china.	
Verre et verrerie ....	193,017	1.8	158	211,454	1.8	151	247,344	1.8	165	Glass and glassware.	
Fer :										Iron :	
: barres et de constr.	142,408	1.3	940	160,598	1.3	1,131	217,028	1.6	1,353	: bars and structural.	
: tôles et plaques...	106,630	1.0	541	100,220	0.8	457	138,986	1.0	717	: sheets and plates.	
: tuyaux, etc.....	120,423	1.1	372	142,067	1.2	440	164,287	1.2	505	: pipes, etc..	

(1) Chiffres définitifs.

(2) Y compris les Réparations de guerre en nature. Pour chiffres, voir renvoi (1) de la page suivante.

(3) Non compris le poids des quelques articles indiqués seulement en nombre.

(1) Final figures.

(2) Including War Reparations in kind. For figures, see footnote (1), 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	1927 (1)			1928 (1)			1929 (1) (2)			YEARS	
	Valeur - Value		(2) Poids Weight	Valeur - Value		(2) Poids Weight	Valeur - Value		(2) Poids Weight		PRINCIPAL ARTICLES
	...	%		...	%		...	%			
Fer (suite) :										Iron (continued) :	
: chaudières et parties de machines ....	170,685	1.6	128	211,469	1.8	150	241,963	1.8	169	: boilers and machine parts.	
: boîtes à lait, quincaillerie, etc. ....	136,443	1.3	111	167,511	1.4	130	241,988	1.8	187	: milk-cans, ironmongery, etc.	
: autres ouvrages en	781,289	7.2	1,586	848,335	7.0	1,714	941,762	7.0	1,811	: other manufactures.	
Ouvrages en cuivre ..	227,464	2.1	81	259,970	2.2	87	317,985	2.4	104	Copper manufactures.	
Autres ouvr. en métaux	204,884	1.9	34	227,934	1.9	37	249,808	1.9	46	Other metal manuf.	
Machines .....	759,980	7.0	406	924,644	7.7	473	1,145,007	8.5	566	Machinery.	
Véhicules et bateaux..	118,191	1.1	(4) 1.6 + 27	163,750	1.4	(4) 2.0 + 37	201,326	1.5	(4) 2.8 + 38	Vehicles and boats.	
Prod. électrotechniques	398,716	3.7	122	488,689	4.1	145	579,232	4.3	164	Electro-technical appl.	
Montres, appareils et instruments .....	242,575	2.3	37	280,412	2.3	40.2	301,884	2.2	40.9	Watches, apparatus and instruments.	
Jouets .....	114,555	1.1	45.5	122,645	1.0	46.3	121,137	0.9	46.3	Toys.	
Autres articles .....	1,189,382	11.1	11,187	1,286,307	10.6	12,365	1,409,552	10.5	14,045	Other articles.	
<b>TOTAL .....</b>	<b>10,801,053</b>	<b>100</b>	<b>60,406</b>	<b>12,029,589</b>	<b>100</b>	<b>60,881</b>	<b>13,482,670</b>	<b>100</b>	<b>69,378</b>	<b>TOTAL.</b>	

(1) Y compris les Réparations de guerre en nature, soit (en milliers de RM et milliers de tonnes):

(1) Including War Reparations in kind, viz. (in thousand RM and thousand tons):

ANNÉES	1927		1928		1929		YEARS
	Valeur Value	Poids(2) Weight(2)	Valeur Value	Poids(2) Weight(2)	Valeur Value	Poids(2) Weight(2)	
Animaux vivants .....	18,090	5.8 +(4) 3.0	1,360	0.3 +(4) 0.5	827	0.2 +(4) 0.2	Live animals.
Sucre .....	16,507	46	21,619	59	18,657	83	Sugar.
Bois .....	17,896	130	12,210	84	7,956	61	Timber.
Charbon .....	189,093	9,155	221,980	10,284	208,127	9,293	Coal.
Coke .....	75,821	2,865	98,824	3,927	78,615	3,089	Coke.
Produits chimiques bruts .....	56,599	320	68,227	400	54,857	355	Chemicals, raw.
Colorants .....	10,889	2.4	18,709	4.5	17,211	4.6	Dyes.
Papier d'imprim., et cellulose.	20,275	70	26,137	94	33,388	124	Printing paper, and pulp.
Rails, et fer de construction .	17,037	51	20,291	46	64,564	120	Rails & structural iron.
Véhicules et bateaux .....	37,796	65 +(4) 0.03	22,270	22 +(4) 0.09	47,326	14 +(4) 0.18	Vehicles and boats.
Autres articles .....	126,632	746	151,185	947	287,808	1,465	Other articles.
<b>TOTAL .....</b>	<b>577,635</b>	<b>13,456</b>	<b>662,812</b>	<b>15,868</b>	<b>819,336</b>	<b>14,609</b>	<b>TOTAL.</b>

(2) Non compris le poids des quelques articles indiqués seulement en nombre.

(3) Chiffres définitifs.

(4) Milliers de pièces.

(2) Not including weights of the few articles shown only by number.

(3) Final figures.

(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
1927.....	197,354	8,806	— 188,548	40,917	13,060	— 27,857	238,271	21,866	— 216,405
1928.....	928,977	12,107	— 916,870	37,883	19,841	— 18,042	966,860	31,948	— 934,912
1929.....	507,355	947,764	+ 440,409	44,211	26,085	— 18,126	551,566	973,849	+ 422,283

**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 (1) 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 (1) in metric tons (000's omitted).

GROUPES — CLASSES	1927			1928 (2)			1929		
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight
	...	%		...	%		...	%	
	<b>IMPORTATIONS — IMPORTS</b>								
I. Animaux vivants ...	170,963	1.2	168	144,758	1.0	158	149,724	1.1	169
II. Objets d'alimentation et boissons .....	4,326,125	29.9	12,140	4,187,941	28.0	10,593	3,817,283	27.3	8,877
III. Matières brutes ou simplement prépar.	7,192,287	49.7	53,463	7,218,432	48.2	52,932	7,205,054	51.5	55,770
IV. Produits fabriqués ..	2,538,686	17.5	2,322	2,450,127	16.4	2,321	2,262,526	16.2	1,944
V. Or et argent non ou- vrés et monnaies d'or et d'argent ..	238,271	1.7	1	966,860	6.4	1	551,566	3.9	2
<b>TOTAL .....</b>	<b>14,466,332</b>	<b>100</b>	<b>68,094</b>	<b>14,968,118</b>	<b>100</b>	<b>66,005</b>	<b>13,986,153</b>	<b>100</b>	<b>66,763</b>
	<b>EXPORTATIONS — EXPORTS</b>								
I. Live animals .....	11,045	0.1	2	17,394	0.1	7	21,184	0.2	5
II. Articles of food and drink .....	418,841	4.1	1,932	600,014	5.2	2,771	681,302	5.0	3,389
III. Materials, raw or partly manufactur.	2,246,272	21.9	38,102	2,314,036	19.9	34,735	2,520,439	18.5	42,841
IV. Manufactured articles	7,547,260	73.7	6,914	8,681,333	74.5	7,500	9,439,900	69.2	8,534
V. Gold and silver : specie and unmanu- factured .....	21,866	0.2	—	31,948	0.3	—	973,849	7.1	1
<b>TOTAL .....</b>	<b>10,245,284</b>	<b>100</b>	<b>46,950</b>	<b>11,644,725</b>	<b>100</b>	<b>45,013</b>	<b>13,636,674</b>	<b>100</b>	<b>54,770</b>

(1) Non compris le poids des quelques articles indiqués  
seulement par pièce.

(2) Corrigé, suivant note générale (c).

(1) Not including weight of the few articles shown by number  
only.

(2) Corrected as per General Note (c).



## ARGENTINE

**TABLEAUX I (a) et I (b).**  
Imports and exports of merchandise  
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.					
1927 .....	856,804	1,009,325	+ 152,521	86,550	—	— 86,550	— 65,971		
1928 .....	836,708	1,054,508	+ 217,800	99,438	12,349	— 87,089	+ 130,711		
1929 .....	861,997	953,744	+ 91,747	11	174,398	+ 174,387	+ 266,134		
( <sup>1</sup> )	Mois Months	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Mois Months	( <sup>2</sup> )
		MARCHANDISES — MERCHANDISE			MARCHANDISES — MERCHANDISE				
—	1928 I ...	68,314	107,986	+ 39,672	80,093	99,485	+ 19,392	1929 I.	1,764
—	II ..	65,050	105,724	+ 40,674	66,134	91,126	+ 24,992	II.	1,036
—	III .	75,937	109,312	+ 33,375	69,119	89,772	+ 20,653	III.	18,578
—	IV ..	62,066	92,739	+ 30,673	76,239	88,922	+ 12,683	IV.	13,776
—	V ...	63,396	79,894	+ 16,498	68,302	85,888	+ 17,586	V.	12,162
—	VI ..	63,815	96,719	+ 32,904	63,403	82,088	+ 18,685	VI.	34,369
—	VII .	64,534	83,213	+ 18,679	68,124	71,498	+ 3,374	VII.	13,345
—	VIII	72,990	82,443	+ 9,453	81,096	90,066	+ 8,970	VIII.	5,624
129	IX .	69,514	70,433	+ 919	78,125	76,161	— 1,964	IX.	11,618
10,199	X ..	80,064	72,244	— 7,820	74,008	65,180	— 8,828	X.	19,009
—	XI .	78,013	73,535	— 4,478	70,224	46,586	— 23,638	XI.	26,088
2,020	XII .	73,015	80,266	+ 7,251	67,130	66,972	— 158	XII.	17,029
12,349	12 mois.	836,708	1,054,508	+ 217,800	861,997	953,744	+ 91,747	12 months	174,398

(1) Exportations des lingots et espèces, en 1928.  
(2) Exportations des lingots et espèces, en 1929.

(1) Exports of bullion and specie, 1928.  
(2) Exports of bullion and specie, 1929.

**NOTE GÉNÉRALE.** — Dans tous les tableaux concernant l'Argentine :

a) les « marchandises » comprennent les lingots d'argent ; les « lingots et espèces » se composent entièrement d'or ;

b) les chiffres donnés représentent les valeurs réelles (« valores reales »), sauf indication contraire ;

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 (marchandises seulement ; en milliers de pesos oro) :

Import. : « valores de tarifa » : 1926 = 690,506 ;

Import. : « valores nominales » : 1926 = 443,469 ;

d) à l'exportation, les « valores nominales básicos » (évaluations invariables d'après les prix de 1910, soit un chiffre quantitatif) sont (marchandises seulement ; en milliers de pesos oro) ;

Export. : « valores nominales básicos » : 1926 = 700,357 ;

e) les chiffres pour 1928 et 1929 sont provisoires.

**GENERAL NOTE.** — In all the tables for the Argentine :

(a) « Merchandise » includes silver bullion ; « bullion and specie » consists wholly of gold ;

(b) the figures shown are actual values (« valores reales »), unless otherwise noted ;

(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 (merchandise only ; in thousand pesos oro) :

1927 = 733,962 ; 1928 = 848,054 ; 1929 = 881,511 ;  
1927 = 470,185 ; 1928 = 540,344 ; 1929 = 562,315 ;

(d) for exports, the « valores nominales básicos » (constant valuations at 1910 prices — hence a quantitative figure) are (merchandise only ; in thousand pesos oro) :

1927 = 886,002 ; 1928 = ; 1929 = ;  
(e) figures for 1928 and 1929 are provisional.

## 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	1928					1929					PRINCIPAL COUNTRIES
	(*) Import.		Export.		Balance	(*) Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ..	107,284	12.7	144,802	13.7	+ 37,518	107,678	12.2	95,452	10.0	- 12,226	Germany.
Belgique ....	45,559	5.4	96,670	9.2	+ 51,111	43,638	5.0	102,053	10.7	+ 58,415	Belgium.
Danemark ..	1,261	0.2	10,032	1.0	+ 8,771	997	0.1	7,119	0.8	+ 6,122	Denmark.
Espagne ....	17,839	2.1	22,679	2.2	+ 4,840	16,621	1.9	24,653	2.6	+ 8,032	Spain.
France .....	55,475	6.5	62,251	5.9	+ 6,776	49,841	5.7	67,880	7.1	+ 18,039	France.
Italie .....	59,802	7.1	91,932	8.7	+ 32,130	62,156	7.1	54,801	5.8	- 7,355	Italy.
Norvège ....	3,857	0.5	4,595	0.4	+ 738	2,851	0.3	5,879	0.6	+ 3,028	Norway.
Pays-Bas ....	10,596	1.2	117,297	11.1	+ 106,701	12,462	1.4	91,988	9.5	+ 79,526	Netherlands.
Royaume- Uni (1)	172,242	20.3	302,427	28.7	+ 130,185	163,633	18.6	306,832	32.2	+ 143,199	United Kingdom (1).
Possessions britann. (2)	31,308	3.7	992	0.1	- 30,316	29,180	3.3	725	0.1	- 28,455	British Possess. (2).
Suède .....	6,459	0.7	12,893	1.2	+ 6,434	7,240	0.8	9,913	1.0	+ 2,673	Sweden.
Chine .....	341	—	26	—	- 315	375	—	24	—	- 351	China.
Japon .....	5,290	0.6	1,380	0.1	- 3,910	4,623	0.5	1,195	0.1	- 3,428	Japan.
Australie ....	18	—	10	—	- 8	15	—	372	—	+ 357	Australia.
Bésil .....	23,501	2.8	40,314	3.8	+ 16,813	23,340	2.6	37,311	3.9	+ 13,971	Brazil.
Canada .....	7,491	0.9	4,048	0.4	- 3,443	11,057	1.3	7,367	0.8	- 3,690	Canada.
Chili .....	2,860	0.3	7,225	0.7	+ 4,365	3,042	0.3	7,630	0.8	+ 4,588	Chile.
Cuba .....	2,798	0.3	994	0.1	- 1,804	3,105	0.4	457	0.0	- 2,648	Cuba.
Etats-Unis d'Amérique	210,703	24.8	87,267	8.3	- 123,436	237,041	26.9	93,558	9.8	- 143,483	United States of America.
Mexique ....	6,258	0.7	41	—	- 6,217	8,221	0.9	624	0.1	- 7,597	Mexico.
Paraguay ...	4,019	0.5	6,345	0.6	+ 2,326	4,072	0.5	4,680	0.5	+ 608	Paraguay.
Pérou .....	29,660	3.5	826	0.1	- 28,834	30,864	3.5	2,445	0.3	- 28,419	Peru.
Uruguay ....	8,598	1.0	6,990	0.7	- 1,608	7,598	0.9	6,020	0.6	- 1,578	Uruguay.
Autres pays (3)	34,835	4.2	32,472	3.0	- 2,363	51,861	5.8	24,766	2.7	- 27,095	Other countries (3).
<b>TOTAL ....</b>	<b>848,054</b>	<b>100</b>	<b>1,054,508</b>	<b>100</b>	<b>+ 206,454</b>	<b>881,511</b>	<b>100</b>	<b>953,744</b>	<b>100</b>	<b>+ 72,233</b>	<b>TOTAL</b>

(1) Y compris l'Etat libre d'Irlande (montants inconnus).  
 (2) Non compris l'Australie, la Nouvelle-Zélande, le Canada, l'Union Sud-Africaine. Répartition par pays (par exemple Inde), inconnue.

(3) Dont, exportations « à ordres » :

Possessions portugaises « pour ordre »	1927	%
Possessions espagnoles « pour ordre »	8,473	= 0.9
« Pour ordre », autres pays .....	2	= —
Total « pour ordre » .....	3,428	= 0.3
	11,903	= 1.2

(4) « Valores de tarifa ».

(1) Including Irish Free State (amounts unknown).  
 (2) Excluding Australia, Union of South Africa, New Zealand and Canada. Composition by countries (e. g., India), not given.

(3) Of which, Exports « à ordres » :

	1928	%	1929	%
Non spécifié	3,045	= 0.3	1,841	= 0.2
Not specified				
Portug. Poss. « for orders ».				
Span. Poss. « for orders ».				
« For orders », other countries.				
Total « for orders ».				

(4) « Valores de tarifa ».

## 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).

ANNÉES	(*) 1927			(*) 1928			(*) 1929			YEARS
	Valeur - Value		Poids	Valeur - Value		Poids	Valeur - Value		Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
1. Céréales et riz.....	6,755	0.9	81	5,290	0.6	63	6,694	0.8	71	1. Cereals and rice.
2. Fruits.....	7,390	1.0		8,023	0.9		9,573	1.1		2. Fruits.
3. Yerba maté.....	13,630	1.9	81	12,547	1.5	75	13,154	1.4	73	3. Yerba mate.
4. Huiles comestibles..	10,065	1.4	35	15,206	1.8	53	14,668	1.7	51	4. Edible oils.
5. Autres denrées alim.	22,057	3.0		23,515	2.8		24,351	2.8		5. Other foodstuffs.
6. Vin, en tonneaux...	930	0.1	( <sup>1</sup> ) 4.7	966	0.1	( <sup>1</sup> ) 4.6	860	0.1	( <sup>1</sup> ) 4.1	6. Wine, in cask.
7. Vin, en bouteilles..	2,134	0.3	( <sup>2</sup> ) 2.4	2,031	0.2	( <sup>2</sup> ) 2.1	2,143	0.2	( <sup>2</sup> ) 2.4	7. Wine, bottled.
8. Bois brut : pin, sapin	12,866	1.8	( <sup>3</sup> ) 35.7	12,123	1.4	( <sup>3</sup> ) 33.2	12,748	1.4	( <sup>3</sup> ) 35.6	8. Pine & fir timber.
9. : autre....	8,314	1.1		8,660	1.0		10,343	1.2		9. Other timber.
10. Pétrole.....	35,431	4.8	848	48,715	5.7	1,124	59,369	6.7	1,287	10. Petroleum.
11. Naphte.....	35,373	4.8	( <sup>1</sup> ) 368	38,284	4.5	( <sup>1</sup> ) 399	40,837	4.6	( <sup>1</sup> ) 425	11. Naphtha.
12. Autres huiles, non comestibles.....	18,262	2.5		17,500	2.1		18,648	2.1		12. Other oils, not food.
13. Charbon.....	39,078	5.3	3,489	34,966	4.1	3,122	35,117	4.0	3,135	13. Coal.
14. Ciment.....	7,320	1.0	416	8,779	1.0	499	8,143	0.9	463	14. Cement.
15. Autres minéraux....	8,173	1.1		10,077	1.2		9,896	1.1		15. Other minerals.
16. Tabacs, cigares, etc..	9,695	1.3	11.5	11,194	1.3	13.2	10,762	1.2	12.5	16. Tobacco ; cigars.
17. Droguerie et produits chimiques.....	27,278	3.7		27,670	3.3		29,241	3.3		17. Drugs and chemicals.
18. Laine : tissus, pure..	12,162	1.7	2.7	15,263	1.8	3.4	13,626	1.5	3.0	18. Wool : tissues, pure.
19. Laine, autre.....	10,838	1.5		12,566	1.5		12,385	1.4		19. Wool : other.
20. Tissus de soie pure..	7,491	1.0	0.3	7,655	0.9	0.3	6,320	0.7	0.3	20. Silk : tissues, pure.
21. Soie, autre.....	10,123	1.4		11,592	1.4		10,230	1.2		21. Silk : other.
Coton :										
22. : fils et filé.....	9,241	1.3		9,300	1.1		9,777	1.1		22. : yarn and thread.
23. : tissus, blancs....	10,577	1.4	8.0	10,759	1.3	8.2	9,847	1.1	7.5	23. : white tissues.
24. : tissus, teints.....	21,465	2.9	15.9	29,084	3.4	21.7	27,506	3.1	20.6	24. : dyed tissues.
25. : autre.....	21,283	2.9		25,063	3.0		23,862	2.7		25. : other.
26. Toile à sacs ( <i>Harpillera</i> ).....	25,611	3.5	107	29,158	3.4	121	27,246	3.1	114	26. Sacking ( <i>Harpillera</i> ).
27. Autres textiles.....	19,443	2.7		21,725	2.6		19,397	2.2		27. Other textiles.
28. Pneus en caoutchouc	20,448	2.8	6.4	19,641	2.3	6.1	25,872	2.9	8.1	28. Rubber tyres.
29. Papier.....	20,952	2.8	133	24,199	2.9	159	24,571	2.8	171	29. Paper.
30. Poterie, verre, etc..	12,583	1.7		14,610	1.7		15,431	1.8		30. Pottery, glass, etc.

(\*) « Valores de tarifa ». Pour les « valores reales » correspondantes, 1928 et 1927, 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 », 1928 and 1927, see footnote (\*), following page.  
 (1) Million litres.  
 (2) Million bottles.  
 (3) Millions square metres (1 square metre = 10.76 square feet).

## ARGENTINE

TABLEAU III (a) — (fin).

Importations, 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).

ANNÉES	(*) 1927			(*) 1928			(*) 1929			YEARS
	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
31. Fer et acier : fil ...	7,777	1.1	97	10,171	1.2	127	8,675	1.0	109	31. Iron and steel : wire.
32. : tôles et plaques ..	10,392	1.4	141	12,740	1.5	178	12,319	1.4	175	32. : sheet and plate.
33. : barre et de constr.	13,523	1.8	220	17,353	2.1	298	17,726	2.0	292	33. : bar and structural.
34. : autre, mi-manuf. .	12,263	1.7	131	14,936	1.8	146	14,179	1.6	149	34. : other, semi-manuf.
35. : rails d'acier .....	6,949	0.9	109	12,329	1.4	193	10,670	1.2	167	35. : steel rails.
36. : tuyaux .....	7,972	1.1	77	9,046	1.1	81	10,597	1.2	99	36. : pipes.
37. : machines ; moteurs	22,966	3.1		34,014	4.0		33,466	3.8		37. : machin. & motors.
38. : automobiles .....	28,293	3.8	(1) 55.2	30,480	3.6	(1) 60.8	36,019	4.1	(1) 76.5	38. : motor-cars.
39. : autre, manufact. .	33,616	4.6		25,117	3.0		46,672	5.3		39. : other, manufact.
40. Métaux non ferreux.	25,238	3.5		27,152	3.2		29,183	3.3		40. Non-ferrous metals.
41. Outillage agricole ..	14,956	2.1		16,017	1.9		27,029	3.1		41. Agric. implements.
42. Matér. de chem. de fer	10,787	1.5		18,252	2.2		14,573	1.7		42. Railway material.
43. Câbles électriques ..	6,145	0.8	10.6	9,695	1.1	18.1	8,779	1.0	16.0	43. Electric cables.
44. Autre matér. électr. .	11,006	1.5		13,094	1.5		13,914	1.6		44. Other electric. mater.
45. Autres articles.....	55,111	7.5		81,497	9.6		66,093	7.5		45. Other articles.
<b>TOTAL .....</b>	<b>733,962</b>	<b>100</b>	<b>11,880</b>	<b>848,054</b>	<b>100</b>	<b>12,662</b>	<b>881,511</b>	<b>100</b>		<b>TOTAL.</b>

(1) En milliers.

(\*) « Valores de tarifa ». Les « valores reales » correspondantes, distribuées 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.)

	1926	%	1927	%	(†) 1928	%	
Céréales et légumes (1) .....	11,133	1.4	10,097	1.2			Cereals and vegetables (1).
Fruits (2) .....	8,972	1.1	9,385	1.1			Fruits (2).
Toutes autres denrées alimentaires (3-5).	72,705	8.8	76,043	8.9			All other foodstuffs (3-5).
Vins (6, 7) .....	4,804	0.6	5,112	0.6			Wines (6, 7).
Bois brut (8, 9) .....	41,323	5.0	44,091	5.1			Timber (8, 9).
Huiles, non comestibles (10-12) .....	63,569	7.7	70,457	8.2			Oils, not food (10-12).
Charbon, ciment et autr. minéraux (13-15)	47,539	5.8	56,203	6.6			Coal, cement and other minerals (13-15).
Tabacs, cigares, etc. (16) .....	12,890	1.6	12,653	1.5			Tobacco, cigars, etc. (16).
Droguerie et produits chimiques (17) ...	31,934	3.9	30,230	3.5			Drugs and chemicals (17).
Laines et ouvrages (18, 19) .....	38,991	4.7	36,589	4.3			Wool and manufactures of. (18, 19).
Soie et ouvrages (20, 21) .....	12,296	1.5	11,633	1.4			Silk and manufact. (20, 21).
Coton et ouvrages (22-25) .....	80,945	9.8	80,098	9.3			Cotton and manufact. (22-25).
Textiles, tous autres (26, 27) .....	51,035	6.2	63,854	7.4			All other textiles (26, 27).
Poterie, verre, etc. (30) .....	13,567	1.6	14,798	1.7			Pottery, glass, etc. (30).
Fer et acier : mi-manufacturés (31-34) .	35,093	4.3	37,659	4.4			Iron and steel : semi-manuf. (31-34).
: manufacturés (35-39) .....	111,997	13.0	111,010	13.0			: manufact. (35-39).
Métaux non-ferreux : mi-manufact. } (40) {	9,189	1.1	13,030	1.5			Non-ferrous metals : semi-manuf. } (40) {
: manufact.                    }	13,742	1.7	13,059	1.5			: manufact.                    }
Matériel électrique (43, 44) .....	23,375	2.9	21,215	2.5			Electric materials (43, 44).
Tous autres articles (28, 29, 41, 42, 45)	137,397	16.7	139,588	16.3			All other articles (28, 29, 41, 42, 45).
<b>TOTAL (1-45) .....</b>	<b>822,496</b>	<b>100</b>	<b>856,804</b>	<b>100</b>			<b>TOTAL (1-45).</b>

(†) Chiffres non disponibles, pour 1928 et 1929.

(†) Figures not available, for 1928 and 1929.

## 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	1927			1928			1929			YEARS	
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight		PRINCIPAL ARTICLES
	...	%		...	%		...	%			
Bétail .....	7,396	0.7	( <sup>1</sup> ) 181	7,221	0.7	( <sup>1</sup> ) 163	7,214	0.8	( <sup>1</sup> ) 161	Cattle (living).	
Bœuf (frigorifié) .....	30,949	3.1	236	20,139	1.9	125	21,084	2.2	122	Beef (frozen).	
Bœuf (congelé) .....	67,895	6.7	467	71,125	6.7	383	70,118	7.4	358	Beef (chilled).	
Mouton (congelé) .....	12,743	1.3	83	14,567	1.4	78	14,090	1.5	81	Mutton (chilled).	
Viande conservée .....	14,814	1.5	62	15,592	1.5	67	16,822	1.8	69	Meat, preserved.	
Viande, autre .....	11,004	1.1	54	12,632	1.2	54	11,700	1.2	58	Meat, other.	
Graisse et suif .....	16,875	1.7	115	11,968	1.1	72	11,596	1.2	69	Grease and tallow.	
Beurre .....	13,886	1.4	21	13,375	1.3	20	11,590	1.2	17	Butter.	
Froment .....	200,194	19.8	4,225	250,627	23.8	5,296	277,972	29.1	6,613	Wheat.	
Seigle et orge .....	16,353	1.6	433	17,193	1.6	401	15,480	1.6	437	Rye and barley.	
Avoine .....	18,224	1.8	605	12,104	1.1	300	13,843	1.5	430	Oats.	
Mais .....	226,371	22.4	8,344	237,469	21.6	6,372	168,037	17.6	5,048	Maize.	
Farine de froment.....	12,318	1.2	170	10,917	1.0	169	7,809	0.8	137	Wheat flour.	
Peaux de bœuf (sèches et salées) .....	77,829	7.7	171	70,775	6.7	142	42,043	4.4	129	Cattle hides (dried and salted).	
Peaux de mouton brut.	6,281	0.6	15	6,112	0.6	13	4,762	0.5	13	Sheepskins (raw).	
Son .....	7,898	0.8	337	8,159	0.8	299	6,154	0.6	249	Bran.	
Graine de lin .....	119,175	11.8	1,895	130,583	12.4	1,944	120,154	12.6	1,617	Linseed.	
Extrait de quebrache .	19,224	1.9	199	20,079	1.9	203	13,863	1.5	151	Extract of quebracho.	
Laine brute, non lavée	75,947	7.5	149	74,790	7.1	118	63,698	6.7	120	Wool in the grease.	
Autres articles .....	53,949	5.4		59,081	5.6		55,715	5.8		Other articles.	
<b>TOTAL .....</b>	<b>1,009,325</b>	<b>100</b>	<b>18,740</b>	<b>1,054,508</b>	<b>100</b>	<b>17,029</b>	<b>953,744</b>	<b>100</b>	<b>16,703</b>	<b>TOTAL.</b>	

(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			(1) LINGOTS ET ESPÈCES (1) BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE	RÉEXPORT. (2) RE-EXPORTS (2)	
	Import.	Export.	Balance	Import.	Export.	Balance			
Années Years	<b>TABLEAU I (a). Par années.</b>						<b>TABLE I (a). By years.</b>		
1926-27 .....	161,145	129,854	— 31,291	589	12,303	+ 11,714	— 19,577	2,983	
1927-28 .....	142,682	135,217	— 7,465	1,008	3,741	+ 2,733	— 4,732	4,255	
1928-29 .....	140,224	137,866	— 2,358	366	3,926	+ 3,560	+ 1,202	3,058	
Mois (2) Months	<b>TABLEAU I (b). Par mois.</b>						<b>TABLE I (b). By months.</b>		
1928 I .....	12,418	12,031	— 387	20	73	+ 53	— 334	196	
II .....	11,595	14,821	+ 3,226	24	190	+ 166	+ 3,392	221	
III .....	10,558	15,360	+ 4,802	63	255	+ 192	+ 4,994	265	
IV .....	9,028	8,203	— 825	4	93	+ 89	— 736	169	
V .....	11,083	8,763	— 2,320	548	211	— 337	— 2,657	265	
VI .....	8,900	8,298	— 602	58	190	+ 132	— 470	1,759	
12 mois. 1927-28	142,786	135,104	— 7,682	1,001	3,735	+ 2,734	— 4,948	4,255	
1928 VII ...	11,160	7,522	— 3,638	16	1,192	+ 1,176	— 2,492	234	
VIII ..	12,320	6,823	— 5,497	73	230	+ 157	— 5,340	247	
IX ...	8,241	7,597	— 644	17	100	+ 83	— 561	252	
X .....	14,776	12,754	— 2,022	32	106	+ 74	— 1,948	189	
XI ...	12,939	15,961	+ 3,022	31	193	+ 162	+ 3,184	254	
XII ...	12,002	14,910	+ 2,908	19	67	+ 48	+ 2,956	158	
12 mos. 1928	135,020	133,043	— 1,977	905	2,900	+ 1,995	+ 18	4,209	
1929 I .....	13,205	13,206	+ 1	30	157	+ 127	+ 128	256	
II .....	10,593	15,988	+ 5,395	37	160	+ 123	+ 5,518	176	
III ...	10,948	15,411	+ 4,463	29	1,173	+ 1,144	+ 5,607	258	
IV .....	11,135	11,525	+ 390	25	197	+ 172	+ 562	272	
V .....	10,655	9,389	— 1,266	23	150	+ 127	— 1,139	319	
VI .....	12,230	6,759	— 5,471	25	202	+ 177	— 2,294	476	
12 mos. 1928-29	140,204	137,845	— 2,359	357	3,927	+ 3,570	+ 1,211	3,091	
1929 VII ...	12,675	6,023	— 6,652	46	143	+ 97	— 6,555	255	
VIII ..	12,267	5,765	— 6,502	29	1,304	+ 1,275	— 5,227	192	
IX ...	12,150	7,595	— 4,555	8	1,432	+ 1,424	— 3,131	216	
X .....	12,729	8,989	— 3,740	38	2,487	+ 2,449	— 1,291	211	
XI ...	13,141	10,056	— 3,085	12	1,595	+ 1,583	— 1,502	190	
XII ...	10,433	9,330	— 1,103	13	2,723	+ 2,710	+ 1,607	211	
12 mos. 1929	142,161	120,036	— 22,125	315	11,723	+ 11,408	— 10,717	3,032	

(1) Commerce général.

(2) Réexportations de marchandises. Non compris dans le tableau.

(3) Chiffres provisoires. Les « réexportations » sont trop élevées, et les importations et les exportations de « marchandises » sont trop basses, jusqu'à concurrence des réexportations de lingots et espèces (chiffres mensuels inconnus, mais comparativement petits — voir renvoi (2) au Tableau IV).

NOTE GÉNÉRALE. — Dans tous les tableaux pour l'Australie :

(a) les années 1912 et 1913 sont les années du calendrier ; les années postérieures sont les années financières, soit du 1<sup>er</sup> 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. The « re-exports » are too high, and the « merchandise » imports and exports are too low, to the extent of the re-exports of bullion and specie (monthly figures unknown, but comparatively small — see footnote (2) of Table IV).

GENERAL NOTE. — In all the tables for Australia :

(a) the years 1912 and 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 f.

## AUSTRALIA

TABLE II.

Imports and Exports, by Principal Countries.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in £ (000's omitted).

PAYS PRINCIPAUX	1927-1928					1928-1929					PRINCIPAL COUNTRIES
	(1) Import.		Export.		Balance	(1) Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	4,621	3.1	12,027	8.4	+ 7,406	4,546	3.2	9,730	6.7	+ 5,184	Germany.
Belgique .....	937	0.6	9,321	6.5	+ 8,384	911	0.6	9,045	6.2	+ 8,134	Belgium.
France .....	3,877	2.6	15,167	10.6	+ 11,290	3,700	2.6	15,141	10.4	+ 11,441	France.
Etat libre d'Irlande.	27	—	21	—	— 6	28	—	158	0.1	+ 130	Irish Free State.
Italie .....	1,362	0.9	5,138	3.6	+ 3,776	1,450	1.0	5,169	3.6	+ 3,719	Italy.
Pays-Bas .....	973	0.7	492	0.3	— 481	1,145	0.8	654	0.5	— 491	Netherlands.
Royaume-Uni .....	63,098	42.6	54,280	37.9	— 8,818	57,028	39.7	55,173	38.1	— 1,855	United Kingdom.
Suède .....	1,874	1.3	430	0.3	— 1,444	1,481	1.0	414	0.3	— 1,067	Sweden.
Suisse .....	2,118	1.4	13	—	— 2,105	1,969	1.4	14	—	— 1,955	Switzerland.
Ceylan .....	1,932	1.3	557	0.4	— 1,375	1,966	1.4	604	0.4	— 1,362	Ceylon.
Chine .....	686	0.5	310	0.2	— 376	633	0.5	1,117	0.8	+ 484	China.
Malaisie britannique	1,805	1.2	2,031	1.4	+ 226	1,134	0.8	1,984	1.4	+ 850	British Malaya.
Hong-Kong .....	14	—	482	0.3	+ 468	13	—	601	0.4	+ 588	Hong-Kong.
Inde britannique ..	5,559	3.8	2,589	1.8	— 2,970	6,053	4.2	8,875	6.2	+ 2,822	British India.
Indes néerlandaises .	5,703	3.9	1,946	1.4	— 3,757	7,092	4.9	2,076	1.4	— 5,016	Netherl. E. Indies.
Japon .....	4,283	2.9	12,571	8.8	+ 8,288	4,707	3.3	11,519	8.0	+ 6,812	Japan.
Nouvelle-Zélande ..	3,306	2.2	3,855	2.7	+ 549	2,203	1.5	3,731	2.6	+ 1,528	New Zealand.
Afrique du Sud ...	658	0.4	2,847	2.0	+ 2,189	587	0.4	1,953	1.3	+ 1,366	South Africa.
Egypte .....	16	—	3,047	2.1	+ 3,031	39	—	3,915	2.7	+ 3,876	Egypt.
Argentine .....	37	—	15	—	— 22	85	0.1	7	—	— 78	Argentine.
Canada .....	3,278	2.2	857	0.6	— 2,421	4,872	3.4	814	0.6	— 4,058	Canada.
Etats-Unis .....	35,006	23.7	8,955	6.3	— 26,051	35,308	24.6	5,832	4.0	— 29,476	U. S. A.
Autres pays .....	6,775	4.7	6,262	4.4	— 513	6,698	4.6	6,324	4.3	— 374	Other countries.
<b>TOTAL .....</b>	<b>147,945</b>	<b>100</b>	<b>143,213</b>	<b>100</b>	<b>— 4,732</b>	<b>143,648</b>	<b>100</b>	<b>144,850</b>	<b>100</b>	<b>+ 1,202</b>	<b>TOTAL.</b>

(1) Pays d'origine.

(1) Countries 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	1926-1927			1927-1928			1928-1929			YEARS
	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Poisson .....	1,810	1.1		1,576	1.1		1,696	1.2		Fish.
Thé .....	3,909	2.4	24	3,474	2.4	21	3,507	2.4	23	Tea.
Boissons alcooliques ...	1,816	1.1	( <sup>2</sup> ) 2.1	1,767	1.2	( <sup>2</sup> ) 2.1	1,877	1.3	( <sup>2</sup> ) 1.1	Alcoholic liquors.
Aliments, autres .....	4,936	3.0		4,408	3.0		3,411	2.4		Foodstuffs, other.
Caoutchouc brut .....	2,330	1.4	10.5	1,959	1.3	10.2	1,362	0.9	13.1	Rubber, crude.
Tabac brut .....	2,018	1.2	10.1	2,168	1.5	10.7	1,905	1.3	9.6	Tobacco (raw).
Bois brut .....	4,541	2.8	( <sup>1</sup> ) 466	4,699	3.2	( <sup>1</sup> ) 515	3,957	2.8	( <sup>1</sup> ) 401	Timber.
Fer : barres ; lingots ; plaq. et tôles ordin. .	2,635	1.6	210	2,761	1.9	240	2,081	1.4	162	Iron : bar, ingot, & plain plate & sheet.
Benzine et kérosène ...	7,913	4.8	( <sup>2</sup> ) 179	7,124	4.8	( <sup>2</sup> ) 213	7,976	5.6	( <sup>2</sup> ) 240	Benzine & kerosene.
Pétrole, autre .....	2,086	1.3	( <sup>2</sup> ) 93	1,790	1.2	( <sup>2</sup> ) 90	2,196	1.5	( <sup>2</sup> ) 122	Petroleum, other.
Prod. chimiq. et engrais	5,027	3.1		4,811	3.3		5,213	3.6		Chemicals & manures.
Fils et cordages .....	2,185	1.3		1,931	1.3		2,258	1.6		Yarn & cordage.
Tissus de laine .....	2,421	1.5		2,500	1.7		1,463	1.0		Woollen piece goods.
Tissus de soie .....	7,415	4.5		6,414	4.4		7,163	5.0		Silk piece goods.
Tissus de coton .....	10,608	6.5		9,046	6.2		8,039	5.6		Cotton piece goods.
Tapis et linoléum .....	2,845	1.7		2,709	1.8		2,509	1.8		Floor coverings.
Sacs .....	4,317	2.6		3,640	2.5		4,099	2.9		Bags and sacks.
Vêtements .....	7,102	4.3		6,506	4.4		5,913	4.1		Apparel.
Autres textiles .....	5,525	3.4		5,742	3.9		5,266	3.7		Other textiles.
Caoutchouc, art. en ...	2,756	1.7		1,762	1.2		1,135	0.8		Rubber, manufactured.
Papier d'imprimerie ...	3,233	2.0	160	3,089	2.1	161	3,047	2.1	166	Paper, printing.
Papier, autre, et ouvr. .	4,703	2.9		4,785	3.3		4,732	3.3		Paper, other, & manuf.
Poterie, verre, etc. ....	2,611	1.6		2,423	1.6		2,455	1.7		Pottery, glass, etc.
Fer : plaques et tôles galv. ou ondulées ...	2,330	1.4	105	2,323	1.6	109	1,750	1.2	89	Iron : galvan. or corrug. plate & sheet.
Fer : tuyaux et tubes .	1,692	1.0	68	1,555	1.1	73	1,806	1.3	83	Iron : pipes and tubes.
Tôle étamée (fer-blanc) .	1,377	0.8	53	1,209	0.8	53	1,115	0.8	50	Tinned plates.
Métaux et ouvr., autres	12,430	7.6		10,488	7.1		10,819	7.6		Metals & manuf., other.
Machines et mécaniques	16,640	10.1		16,209	11.0		14,740	10.3		Machinery.
Autos et parties .....	14,178	8.7		8,257	5.6		10,677	7.5		Motor cars & parts.
Instrum. de musique ..	1,451	0.9		960	0.7		647	0.4		Musical instruments.
Instrumenta, autres ...	1,854	1.1		1,465	1.0		1,443	1.0		Instrumenta, other.
Autres articles .....	17,434	10.6		17,387	11.8		17,025	11.9		Other articles.
<b>TOTAL .....</b>	<b>164,128</b>	<b>100</b>	<b>5,955 (<sup>3</sup>)</b>	<b>146,937</b>	<b>100</b>	<b>5,889 (<sup>3</sup>)</b>	<b>143,282</b>	<b>100</b>	<b>6,067 (<sup>3</sup>)</b>	<b>TOTAL.</b>

(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 (tonnes de 1,13 mètre cube) et par poids (tonnes de 1,016 kg.).

(1) Million superficial feet.  
 (2) Million gallons.  
 (3) Tonnage of cargo landed (000's omitted). Hence partly measurement (40 cubic feet per ton) and partly weight (tons of 2,240 lb.).



## 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	1926-1927			1927-1928			1928-1929			YEARS	
	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight		PRINCIPAL ARTICLES
	...	%		...	%		...	%			
Viande : de bœuf, cong.	1,628	1.3	51	2,378	1.8	77	2,888	2.1	86	Beef, frozen.	
: de mouton et d'agneau, cong.	2,058	1.6	42	1,189	0.9	21	2,166	1.6	38	Mutton & lamb, frozen.	
Viandes, autres .....	1,287	1.0		1,063	0.8		1,097	0.8		Meat, other.	
Suif .....	1,416	1.1	42.7	1,080	0.8	34.0	1,384	1.0	39.5	Tallow.	
Lait .....	1,081	0.8	8.1	1,189	0.9	9.3	1,424	1.0	11.5	Milk.	
Beurre .....	5,447	4.2	35	6,906	5.1	45	7,545	5.5	46	Butter.	
Froment .....	20,785	16.0	2,012	14,630	10.8	1,444	20,336	14.8	2,229	Wheat.	
Farine de froment.....	6,254	4.8	448	5,229	3.9	394	5,999	4.4	512	Wheaten flour.	
Fruits frais et séchés .	2,452	1.9	63	3,419	2.5	113	3,241	2.4	86	Fruit, fresh & dried.	
Sucre de canne .....	1,680	1.3	66	3,969	2.9	155	5,222	3.8	202	Cane sugar.	
Peaux brutes :										Hides & skins :	
: bœuf et cheval .....	1,044	0.8	( <sup>1</sup> ) 1.1	1,818	1.3	( <sup>1</sup> ) 1.4	1,457	1.1	( <sup>1</sup> ) 1.2	: cattle & horse.	
: mouton .....	3,440	2.7	( <sup>1</sup> ) 9.4	4,453	3.3	( <sup>1</sup> ) 11.4	4,588	3.3	( <sup>1</sup> ) 11.4	: sheep.	
: lapin et lièvre .....	2,838	2.2	6.4	2,493	1.8	5.7	2,629	1.9	5.1	: rabbit & hare.	
: autres, fourrées .....	1,205	0.9	0.9	1,109	0.8	1.9	595	0.4	0.8	: other, furred.	
Bois et ouvrages en ...	1,492	1.2		1,261	0.9		1,179	0.9		Wood & manuf. of.	
Minerais et concentrés .	1,120	0.9	136	1,810	1.3	334	1,163	0.8	255	Ores & concentrates.	
Cuivre (lingots et mattes)	161	0.1	4.2	266	0.2	7.4	319	0.2	6.7	Copper (ingot & matte).	
Etain en lingots .....	550	0.4	1.9	389	0.3	1.5	283	0.2	1.3	Tin ingots.	
Plomb (fonte et matte)	3,852	3.0	132	3,516	2.6	166	3,233	2.3	147	Lead (pig & matte).	
Zinc .....	932	0.7	28	1,232	0.9	42.7	913	0.7	33.1	Zinc.	
Houille et coke .....	1,042	0.8	863	756	0.6	599	463	0.3	370	Coal & coke.	
Laine : brute, non lavée	53,411	41.1	323	58,796	43.5	312	55,903	40.5	346	Wool : greasy.	
: desuintée et lavée										: scoured & washed	
(y compr. traits)	6,643	5.1	26	7,300	5.4	24	5,710	4.1	21	(includ. tops).	
Cuir .....	576	0.4		538	0.4		489	0.4		Leather.	
Autres articles .....	7,460	5.7		8,428	6.3		7,640	5.5		Other articles.	
<b>TOTAL .....</b>	<b>129,854</b>	<b>100</b>	<b>5,246 (<sup>2</sup>)</b>	<b>135,217</b>	<b>100</b>	<b>4,686 (<sup>2</sup>)</b>	<b>137,866</b>	<b>100</b>	<b>5,286 (<sup>2</sup>)</b>	<b>TOTAL.</b>	

(1) En millions de pièces.

(2) Commerce général. Tonnages des cargaisons embarquées (en milliers); de la, un mélange de tonnages calculés par capacité (tonnes de 1,13 mètre cube) et par poids (tonnes de 1,016 kg.). Y compris charbon de soufre (qui n'est pas compris dans le tableau), soit (en milliers de tonnes métriques) :

1925-26	1926-27	1927-28	1928-29
1.034	1.045	968	752

(1) Number (000,000's omitted).

(2) General Trade. Tonnage of cargo shipped (000's omitted); hence, partly measurement (40 cubic feet per ton) and partly weight (tons of 2,240 lb). Includes bunker coal (which is excluded from the table), viz. (in thousand metric tons) :

1925-26	1926-27	1927-28	1928-29
1,034	1,045	968	752

## AUSTRALIE

TABLEAU IV.

Importations et exportations de lingots  
et d'espèces (\*).

COMMERCE GÉNÉRAL.

Valeur en milliers de £.

## AUSTRALIA

TABLE IV.

Imports and Exports of Bullion  
and Specie (\*).

GENERAL TRADE.

Value in £ (000's omitted).

ANNÉES YEARS	OR GOLD			ARGENT SILVER			MONNAIES DE CUIVRE BRONZE SPECIE			TOTAL		
	Import. ( <sup>2</sup> )	Export. (*) ( <sup>2</sup> )	Balance	Import. ( <sup>2</sup> )	Export. ( <sup>2</sup> )	Balance	Import.	Export.	Balance	Import.	Export.	Balance
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
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
1927-1928	972	2,808	+ 1,836	36	933	+ 897	—	—	—	1,008	3,741	+ 2,733
1928-1929	347	2,984	+ 2,637	19	942	+ 923	—	—	—	366	3,926	+ 3,560

(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.

(2) Dont — Of which:

	1921-2	1922-3	1923-4	1924-5	1925-6	1926-7	1927-8	1928-9
Or (produit national) (*) — Domestic Gold (*)	3,481	2,226	2,797	942	4,315	11,366	2,803	2,958
Or (produit étranger) (*) — Foreign Gold (*)	—	—	—	—	37	6	5	26
Argent (produit national) — Domestic Silver	846	1,074	1,015	1,098	1,121	931	927	934
Argent (produit étranger) — Foreign Silver	2	1	—	3	16	—	6	8
(3) Dont : espèces — Of which, specie			245	187	7	0	250	0
(4) Dont : espèces nat. (*) — Of which : domestic specie (*)			9,057	710	8,939	11,255	6,361	5,321
: esp. étrang. (*) — Of which : foreign specie (*)			1,383	1,383	578	226	0	4,943
(5) Dont : espèces — Of which : specie			278	177	218	45	52	25
(6) Dont : espèces nat. — Of which : domestic specie			0	0	0	0	27	31
: esp. étrang. — : foreign specie			38	99	33	39	95	53

	1920-1	1921-2	1922-3	1923-4	1924-5	1925-6	1926-7	1927-8	1928-9
(3) Dont : espèces — Of which : specie	0	0	0	0	2,586	66	81	540	1
(4) Dont : espèces nat. (*) — Of which : domestic sp. (*)	5,303	3,480	2,220	2,412	785	3,969	10,757	2,197	2,916
: esp. étrang. (*) — Of which : foreign sp. (*)	0	0	0	0	0	37	6	0	0
(5) Dont : espèces — Of which : specie	11	35	24	55	34	59	17	31	14
(6) Dont : espèces nat. — Of which : domestic specie	60	5	6	17	13	48	20	46	25
: esp. étrang. — : foreign specie	7	2	0	0	3	16	0	6	8

(\*) 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 1919-20 et postérieurement comprend la prime sur l'or.

(1) "Bullion and specie" includes coin, bar, dust, ingot and sheet, but excludes the gold and silver content of matte, concentrates, ores, quartz, etc.

(\*) 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).**

PÉRIODES PERIODS	MARCHANDISES MERCHANDISE			LINGOTS ET ESPÈCES BULLION AND SPECIE			BALANCE GÉNÉRALE
	Import.	Export.	Balance	Import.	Export.	Balance	TOTAL BALANCE
<b>Années Years</b>	<b>TABLEAU I (a). Par années.</b>			<b>TABLE I (a). By years.</b>			
1927 .....	3,088,483	2,036,789	— 1,051,694	102,192	62,332	— 39,860	— 1,091,554
1928 .....	3,239,175	2,208,183	— 1,030,992	77,693	41,315	— 36,378	— 1,067,370
1929 (*) .....	3,262,540	2,188,500	— 1,074,040	55,147	31,098	— 24,049	— 1,098,089
<b>Mois(2) Months(2)</b>	<b>TABLEAU I (b). Par mois.</b>			<b>TABLE I (b). By months.</b>			
1928 I .....	239,442	142,747	— 96,695	5,377	3,533	— 1,844	— 98,539
II .....	259,733	196,311	— 63,422	5,467	7,459	+ 1,992	— 61,430
III .....	254,026	189,089	— 64,937	6,851	5,473	— 1,378	— 66,315
IV .....	268,639	182,384	— 86,255	5,394	2,592	— 2,802	— 89,057
V .....	250,018	174,812	— 75,206	4,458	3,453	— 1,005	— 76,211
VI .....	253,052	185,290	— 67,762	3,161	1,943	— 1,218	— 68,980
VII .....	242,017	162,359	— 79,658	3,578	2,206	— 1,372	— 81,030
VIII .....	255,878	175,134	— 80,744	20,766	1,667	— 19,099	— 99,843
IX .....	282,657	197,856	— 84,801	5,531	3,901	— 1,630	— 86,431
X .....	273,845	204,584	— 69,261	5,601	2,284	— 3,317	— 72,578
XI .....	288,513	190,225	— 98,288	5,658	3,066	— 2,592	— 100,880
XII .....	310,319	200,542	— 109,777	4,672	3,453	— 1,219	— 110,996
12 months ...	3,178,139	2,201,333	— 976,806	76,514	41,030	— 35,484	— 1,012,290
1929 I .....	238,704	131,417	— 107,287	3,684	2,419	— 1,265	— 108,552
II .....	232,363	152,448	— 79,915	3,608	2,631	— 977	— 80,892
III .....	253,444	173,112	— 80,332	3,232	2,147	— 1,085	— 81,417
IV .....	275,864	190,045	— 85,819	3,149	2,723	— 426	— 86,245
V .....	265,990	179,215	— 86,775	6,943	2,784	— 4,159	— 90,934
VI .....	270,929	194,857	— 76,072	3,133	1,728	— 1,405	— 77,477
VII .....	256,114	179,441	— 76,673	2,225	1,646	— 579	— 77,252
VIII .....	259,547	178,305	— 81,242	3,159	2,187	— 972	— 82,214
IX .....	284,625	205,857	— 78,768	6,990	3,567	— 3,423	— 82,191
X .....	286,140	198,447	— 87,693	6,059	3,385	— 2,674	— 90,367
XI .....	292,032	186,207	— 105,825	6,491	3,374	— 3,117	— 108,942
XII .....	314,917	188,281	— 126,636	6,559	3,519	— 3,040	— 129,676
12 mois. ....	3,230,669	2,157,632	— 1,073,037	55,232	32,110	— 23,122	— 1,096,159

(1) Chiffres définitifs.  
(2) Chiffres provisoires.

**NOTE GÉNÉRALE.** — Dans tous les tableaux concernant l'Autriche :

(a) le « commerce spécial » comprend le « commerce de perfectionnement » (Veredlungsverkehr) ;

(b) les chiffres de 1929 sont provisoires, sauf indication contraire.

(1) Final figures.  
(2) Provisional figures.

**GENERAL NOTE.** — In all the tables for Austria :

(a) "Special Trade" includes "Improvement Trade" (Veredlungsverkehr) ;

(b) the 1929 figures are provisional, unless otherwise noted.

## AUTRICHE

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de Schillings.

## AUSTRIA

TABLE II.

Imports and Exports, by Principal Countries.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in Schillings (000's omitted).

PAYS PRINCIPAUX	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	644,843	19.9	407,320	18.5	— 237,523	678,908	20.9	341,757	15.7	— 337,151	Germany.
Belgique .....	29,037	0.9	12,406	0.6	— 16,631	32,580	1.0	14,177	0.7	— 18,403	Belgium.
Bulgarie .....	30,222	0.9	23,017	1.0	— 7,205	17,686	0.5	25,071	1.2	+ 7,385	Bulgaria.
France .....	89,030	2.8	52,428	2.4	— 36,602	88,737	2.7	72,316	3.3	— 16,421	France.
Grèce .....	19,781	0.6	12,993	0.6	— 6,788	35,524	1.1	15,743	0.7	— 19,781	Greece.
Hongrie .....	279,218	8.6	187,472	8.5	— 91,746	327,629	10.1	163,316	7.5	— 164,313	Hungary.
Italie .....	110,552	3.4	174,342	7.9	+ 63,790	115,448	3.5	186,507	8.6	+ 71,059	Italy.
Pays-Bas .....	36,492	1.1	29,199	1.3	— 7,293	38,409	1.2	30,447	1.4	— 7,962	Netherlands.
Pologne .....	300,705	9.3	121,369	5.5	— 179,336	290,760	8.9	105,669	4.9	— 185,091	Poland.
Roumanie .....	146,793	4.5	130,980	5.9	— 15,813	127,630	3.9	112,126	5.1	— 15,504	Roumania.
Royaume-Uni .....	97,775	3.0	80,199	3.6	— 17,576	90,090	2.8	98,103	4.5	+ 8,013	United Kingdom.
Russie (U. R. S. S.) ...	26,945	0.8	41,915	1.9	+ 14,970	26,110	0.8	61,240	2.8	+ 35,130	Russia (U. S. S. R.)
Suède .....	8,902	0.3	22,350	1.0	+ 13,448	8,071	0.3	23,630	1.1	+ 15,559	Sweden.
Suisse .....	158,774	4.9	133,153	6.0	— 25,621	144,522	4.4	123,669	5.7	— 20,853	Switzerland.
Tchécoslovaquie .....	593,949	18.3	277,068	12.6	— 316,881	589,879	18.1	299,090	13.8	— 290,789	Czechoslovakia.
Yougoslavie .....	131,501	4.1	164,637	7.5	+ 33,136	132,063	4.1	168,683	7.8	+ 36,620	Yugoslavia.
Chine .....	8,511	0.3	10,486	0.5	+ 1,975	7,759	0.2	8,541	0.4	+ 782	China.
Inde britannique .....	50,984	1.6	35,131	1.6	— 15,853	44,428	1.4	34,840	1.6	— 9,588	Brit. India.
Indes néerlandaises ...	19,769	0.6	13,036	0.6	— 6,733	20,635	0.6	9,574	0.4	— 11,061	Dutch East Indies.
Japon .....	1,928	0.1	11,877	0.5	+ 9,949	2,897	0.1	6,109	0.3	+ 3,212	Japan.
Turquie .....	22,941	0.7	18,716	0.8	— 4,225	18,824	0.6	18,303	0.8	— 521	Turkey.
Australie .....	23,140	0.7	3,473	0.2	— 19,667	27,279	0.8	4,295	0.2	— 22,984	Australia.
Egypte .....	7,438	0.2	18,352	0.8	+ 10,914	6,093	0.2	21,125	1.0	+ 15,032	Egypt.
Argentine .....	43,991	1.4	19,323	0.9	— 24,668	32,041	1.0	17,740	0.8	— 14,301	Argentine.
Bésil .....	34,281	1.1	7,072	0.3	— 27,209	35,211	1.1	5,314	0.2	— 29,897	Brazil.
Canada .....	21,557	0.7	4,903	0.2	— 16,654	11,748	0.4	5,281	0.2	— 6,467	Canada.
Etats-Unis .....	218,295	6.7	75,904	3.4	— 142,391	198,339	6.1	75,438	3.5	— 122,901	U. S. A.
Autres pays .....	81,821	2.5	119,062	5.4	+ 37,241	105,780	3.2	125,295	5.8	+ 19,515	Other countries.
<b>TOTAL .....</b>	<b>3,239,175</b>	<b>100</b>	<b>2,208,183</b>	<b>100</b>	<b>—1,030,992</b>	<b>3,255,080</b>	<b>100</b>	<b>2,173,399</b>	<b>100</b>	<b>—1,081,681</b>	<b>TOTAL.</b>

## 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).

ANNÉES	1927			1928			1929			YEARS
	Valeur—Value		Poids Weight	Valeur—Value		Poids Weight	Valeur—Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Bovins et porcs .....	265,120	8.6	172	257,803	8.0	183	246,157	7.6	155	Cattle and pigs.
Graisses et huiles comest.	52,900	1.7	25.5	43,816	1.4	23.3	49,343	1.5	28.1	Fats & greases, edible.
Céréales .....	227,370	7.4	658	217,757	6.8	600	178,812	5.5	635	Cereals.
Farine .....	100,511	3.3	174	73,031	2.3	131	71,248	2.2	153	Flour.
Légumes .....	19,549	0.6	120	21,071	0.6	112	21,123	0.6	128	Vegetables.
Sucre .....	53,390	1.7	98	46,485	1.4	108	40,125	1.2	112	Sugar.
Produits aliment. autres	311,561	10.1	290	319,234	9.9	280	326,665	10.0	329	Other foodstuffs.
Vins .....	23,573	0.8	43	26,099	0.8	48	22,736	0.7	42	Wine.
Semences, houblon et fourrages .....	57,533	1.9	134	59,779	1.8	159	59,758	1.8	191	Seeds, hops & fodder.
Caoutchouc et ouvr. en	35,133	1.1	5.3	36,911	1.1	6.1	37,108	1.1	7.2	Rubber & manuf.
Huiles grasses .....	21,107	0.7	17.3	23,604	0.7	19.5	25,128	0.8	21.8	Fatty oils.
Tabac .....	86,094	2.8	18	59,695	1.8	15	63,663	2.0	13	Tobacco.
Fonte de fer, déchets, etc.	11,535	0.4	41	10,627	0.3	43	13,524	0.4	51	Pig iron, scrap, etc.
Fer en barres .....	3,883	0.1	9.2	3,970	0.1	8.6	4,762	0.1	10.8	Bar iron.
Métaux bruts, autres ..	70,662	2.3	39	82,838	2.6	43	85,855	2.6	42	Other metals, crude.
Huiles minérales .....	41,108	1.3	160	48,698	1.5	206	57,126	1.8	233	Mineral oils.
Charbon, coke, etc. ....	224,759	7.3	5,603	226,119	7.0	5,714	204,616	8.1	6,661	Coal, coke, etc.
Laine brute .....	84,777	2.7	10.8	89,043	2.7	10.3	89,430	2.7	11.7	Wool, raw.
Coton brut et déchets ..	110,454	3.6	39	115,660	3.6	37	88,856	2.7	31	Cotton, raw & waste.
Lin, chanvre et jute ...	24,113	0.8	19.3	22,944	0.7	17.4	26,177	0.8	20.4	Flax, hemp and jute.
Prod. chimiques et ma- tières colorantes ....	75,657	2.4	108	82,707	2.6	118	83,216	2.6	112	Chemicals, dyes and colours.
Cuir .....	32,289	1.0	1.9	38,739	1.2	2.4	34,497	1.1	2.2	Leather.
Fils de laine .....	45,177	1.5	3.5	49,567	1.5	3.8	48,848	1.5	3.7	Woollen yarn.
Fils de soie .....	55,074	1.8	1.5	47,560	1.5	1.3	42,998	1.3	1.5	Silk yarns.
Fils de coton .....	32,433	1.1	3.8	31,528	1.0	3.6	27,076	0.8	3.2	Cotton yarns.
Articles en laine .....	113,090	3.7	4.7	116,333	3.6	5.0	104,980	3.2	4.6	Woollen manufact.
Articles en soie .....	79,919	2.6	0.9	98,153	3.0	1.2	103,547	3.2	1.3	Silk manufactures.
Articles en mi-soie ....	37,328	1.2	0.9	42,704	1.3	1.0	40,874	1.3	1.0	Manuf. of part silk.
Ouvrages en coton ....	181,980	5.9	12.9	183,008	5.6	12.5	164,326	5.1	11.5	Cotton manufact.
Bois et articles en .....	21,130	0.7	119	29,159	0.9	153	34,945	1.1	194	Wood & woodenware.
Papier et articles en ...	24,986	0.8	16	30,536	0.9	21	31,110	1.0	18	Paper & manuf.
Verreries et poteries ..	29,583	0.9	68.0	33,962	1.1	83.6	33,204	1.0	97.8	Glassware & pottery.
Ouvrages en fer .....	74,888	2.4	93	97,609	3.0	112	106,679	3.3	124	Iron manufactures.
Machines, appareils et leurs parties .....	103,126	3.3	27	130,724	4.0	34	151,739	4.7	38	Machines & parts of.
Véhicules .....	28,590	0.9	4.5	36,392	1.1	5.5	37,966	1.2	6.5	Vehicles.
Autres articles .....	328,101	10.6	612	405,310	12.6	741	436,863	13.4	776	Other articles.
<b>TOTAL .....</b>	<b>3,068,483</b>	<b>100</b>	<b>8,754</b>	<b>3,239,175</b>	<b>100</b>	<b>9,063</b>	<b>3,255,080</b>	<b>100</b>	<b>10,271</b>	<b>TOTAL.</b>

## AUTRICHE

TABLEAU III (b).

Exportations, par Articles principaux.  
 COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.  
 Valeur en milliers de Schillinge.  
 Poids en milliers de tonnes métriques.

## AUSTRIA

TABLE III (b).

Exports, by Principal Articles.  
 SPECIAL TRADE. MERCHANDISE ONLY.  
 Value in Schillinge (000's omitted).  
 Weight in metric tons (000's omitted).

ANNÉES	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
PRINCIPAUX ARTICLES	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Animaux vivants .....	32,000	1.6	21.6	22,892	1.0	14.6	19,409	0.9	11.1	Live animals.
Prod. alim. et boissons.	35,772	1.8	50	53,549	2.4	135	44,140	2.0	58	Food and drink.
Bois de construction ...	212,055	10.4	1,977	241,758	10.9	2,455	204,287	9.4	2,061	Building timber.
Fer: fonte, déchets, etc.	25,414	1.2	160	19,269	0.9	129	16,774	0.8	89	Iron: pig, scrap, etc.
Fer en barres .....	43,516	2.1	71	44,039	2.0	64	43,137	2.0	53	Bar iron.
Métaux bruts, autres...	28,678	1.4	13.2	24,952	1.1	12.3	26,701	1.2	12.5	Metals, crude, other.
Ciment, briques et mi- néraux divers .....	45,286	2.2	490	53,005	2.4	769	57,419	2.6	823	Cement, bricks and various minerals.
Laine brute .....	20,527	1.0	2.9	22,638	1.0	2.7	20,691	1.0	2.5	Wool, raw.
Vernis, couleurs, par- fumerie .....	10,832	0.5	5.3	11,927	0.5	6.1	11,168	0.5	5.4	Varnishes, colours & perfumery.
Produits chimiques ....	22,908	1.1	42	25,938	1.2	55.0	25,777	1.2	58.0	Chemicals.
Fourrures et ouvr. en .	23,722	1.2	0.2	32,101	1.5	0.3	34,639	1.6	0.3	Furs & manufact. of
Cuir.....	51,954	2.6	5.5	57,754	2.6	4.6	52,124	2.4	4.8	Leather.
Art. en cuir; souliers ..	39,245	1.9	0.9	43,664	2.0	1.0	40,244	1.9	0.9	Leather goods, boots and shoes.
Fils de soie .....	63,015	3.1	2.2	51,931	2.4	1.8	42,102	1.9	1.6	Silk yarns.
Fils de coton .....	83,776	4.1	15.4	81,633	3.7	13.7	65,230	3.0	11.3	Cotton yarns.
Articles en laine.....	102,479	5.0	4.9	110,452	5.0	4.6	114,233	5.2	4.7	Woollen manufact.
Articles en soie .....	55,798	2.7	0.7	73,021	3.3	0.8	89,072	4.1	1.0	Silk manufactures.
Articles en mi-soie ....	25,454	1.2	0.5	25,019	1.1	0.5	23,410	1.1	0.5	Manuf. of part silk.
Broderies et dentelles, en coton.....	77,499	3.8	2.6	81,127	3.7	2.7	66,644	3.1	2.3	Embroideries and lace, of cotton.
Art. en coton, autres ..	67,063	3.3	4.5	66,431	3.0	4.1	59,312	2.7	3.9	Cotton manuf., other.
Lin, chanvre et jute: art. en .....	27,242	1.3	10.3	26,980	1.2	10.2	33,181	1.5	13.0	Flax, hemp and jute: manufactures.
Chapeaux et formes ...	31,760	1.6	0.2	38,765	1.8	0.3	37,453	1.7	0.3	Hats & hat shapes.
Linge et mercerie .....	23,714	1.2	0.3	25,494	1.2	0.4	23,636	1.1	0.4	Mercery & haber- dashery.
Vêtements .....	32,416	1.6	0.2	37,355	1.7	0.3	42,897	2.0	0.3	Wearing apparel.
Caoutchouc et ouvr. en .	38,443	1.9	4.3	41,628	1.9	4.4	42,901	2.0	5.0	Rubber & manuf.
Articles en bois.....	47,995	2.4	31	46,339	2.1	28	41,224	1.9	24	Woodenware.
Papier et articles en ...	156,877	7.7	264	170,697	7.7	280	167,345	7.7	263	Paper & manuf. of.
Ouvrages en fer .....	127,520	6.3	90	123,744	5.6	85	121,688	5.6	77	Iron manufactures.
Ouvr. en autres métaux	77,844	3.8	11.4	92,302	4.2	12.9	99,044	4.5	12.4	Metal manuf., other.
Machin., appar. et parties	70,329	3.5	30	87,838	4.0	35	87,601	4.0	34.5	Machines and parts.
Mach. électr. et pièces .	61,594	3.0	6.9	70,762	3.2	8.1	66,903	3.1	9.6	Electric machinery.
Automobiles .....	33,516	1.7	3.7	40,069	1.8	4.3	28,369	1.3	4.5	Automobiles.
Instruments, pendules et montres .....	22,972	1.1	2.0	27,124	1.2	2.0	29,547	1.4	0.9	Instruments, clocks and watches.
Oeuvres littér. et d'art .	25,852	1.3	2.9	31,266	1.4	3.5	36,873	1.7	3.9	Works of art & books.
Autres articles .....	191,722	9.4	595	204,720	9.3	567	258,234	11.9	554	Other articles.
<b>TOTAL .....</b>	<b>2,036,789</b>	<b>100</b>	<b>3,929</b>	<b>2,208,183</b>	<b>100</b>	<b>4,718</b>	<b>2,173,399</b>	<b>100</b>	<b>4,208</b>	<b>TOTAL.</b>

### AUTRICHE

**TABLEAU IV.**  
Importations et exportations de lingots et espèces.

COMMERCE SPÉCIAL.  
Valeur en milliers d'unités indiquées.

ANNÉES YEARS	IMPORTATIONS IMPORTS						EXPORTATIONS EXPORTS						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	
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	(3) 709	(3) 26,258	544	20	154	14,932	(3) 2,356	(3) 18,006	— 8,252
1925 (2)	8,375	1,394	61,386	535	(3) 299	(3) 71,989	1,443	1,152	162	58,152	(3) 2,094	(3) 63,003	— 8,986
1926 (2)	48,891	304	22,898	6,294	(3) 244	(3) 78,631	2,979	2,229	1,557	31,640	(3) 3,366	(3) 41,771	— 36,860
1927 (2)	65,159	—	25,417	11,013	(3) 603	(3) 102,192	7,322	1,775	781	46,646	(3) 5,808	(3) 62,332	— 39,860
1928 (2)	50,410	692	14,573	10,408	(3) 1,610	(3) 77,693	6,785	1,979	2,758	20,292	(3) 9,501	(3) 41,315	— 36,378
1929 (2)	35,751	1,168	9,687	7,446	(3) 1,306	(3) 55,358	7,556	1,915	1,494	11,294	(3) 9,869	(3) 32,128	— 23,230

### 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	1926			1927			1928			1929		
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids
	(1)	(2)	Weight	(1)	(2)	Weight	(1)	(2)	Weight	(1)	(2)	Weight
	<b>IMPORTATIONS</b>						<b>IMPORTS</b>					
I. Animaux vivants .....	272,589	9.6	190	276,619	8.7	187	270,075	8.1	198	258,721	7.8	170
II. Objets d'alimentation et boissons.....	777,883	27.3	1,464	788,854	24.7	1,408	747,493	22.6	1,302	710,052	21.4	1,427
III. Matières brutes ou simplement préparées .....	762,807	26.8	6,287	898,305	28.2	6,836	939,023	28.3	7,181	996,020	30.1	8,267
IV. Produits fabriqués .....	952,643	33.5	322	1,124,705	35.2	323	1,282,584	38.7	382	1,290,287	39.0	407
V. Or et argent non ouvrés et monnaies d'or et d'argent	78,631	2.8	—	102,192	3.2	—	77,693	2.3	—	55,358	1.7	—
<b>TOTAL .....</b>	<b>2,844,553</b>	<b>100</b>	<b>8,263</b>	<b>3,190,675</b>	<b>100</b>	<b>8,754</b>	<b>3,316,868</b>	<b>100</b>	<b>9,003</b>	<b>3,310,438</b>	<b>100</b>	<b>10,271</b>
	<b>EXPORTATIONS</b>						<b>EXPORTS</b>					
I. Live animals .....	22,410	1.3	17	32,000	1.5	22	22,892	1.0	15	10,409	0.9	11
II. Articles of food and drink.	32,453	1.9	45	35,772	1.7	50	53,549	2.4	135	44,140	2.0	59
III. Materials, raw or partly manufactured.....	381,462	21.8	2,661	477,041	22.7	3,283	504,734	22.5	3,077	483,341	21.9	3,560
IV. Manufactured articles....	1,266,834	72.6	505	1,491,976	71.1	574	1,627,008	72.3	591	1,626,509	73.7	578
V. Gold and silver: specie and unmanufactured ...	41,771	2.4	—	62,332	3.0	—	41,315	1.8	—	32,128	1.5	—
<b>TOTAL.....</b>	<b>1,744,930</b>	<b>100</b>	<b>3,228</b>	<b>2,099,121</b>	<b>100</b>	<b>3,929</b>	<b>2,249,498</b>	<b>100</b>	<b>4,718</b>	<b>2,205,527</b>	<b>100</b>	<b>4,208</b>

(1) Couronnes-or.  
(2) Schillinge.  
(3) Y compris un petit montant de platine, exclu les années antérieures.  
(4) Groupes de la classification internationale (Bruxelles, 1913).

(1) Gold crowns.  
(2) Schillinge.  
(3) Includes a small amount of platinum, excluded in previous years.  
(4) Classes of the International (Brussels, 1913) Classification.

## BELGIQUE

**TABLEAUX I (a) et I (b).**  
Imports and exports of merchandise  
and of 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.			
1927 .....	29,075,048	26,627,696	—2,447,352	63,459	68,918	+ 5,459	—2,441,893
1928 .....	31,975,971	30,880,901	—1,095,070	84,501	73,539	— 10,962	—1,106,032
1929 .....	35,417,607	32,169,343	—3,248,264	92,511	65,206	— 27,305	—3,275,569
Mois (1) — Months (1)	TABLEAU I (b). Par mois.			* TABLE I (b). By months.			
1928 I .....	2,325,430	1,962,415	— 363,015	6,202	5,936	— 266	— 363,281
II .....	2,665,693	2,723,939	+ 58,246	6,812	9,533	+ 2,721	+ 60,967
III .....	3,018,387	2,736,383	— 282,004	4,092	7,252	+ 3,160	— 278,844
IV .....	2,421,794	2,250,555	— 171,239	7,637	9,372	+ 1,735	— 169,504
V .....	2,579,290	2,425,549	— 153,741	3,205	3,946	+ 741	— 153,000
VI .....	2,722,195	2,519,638	— 202,557	9,340	4,684	— 4,656	— 207,213
VII .....	2,394,911	2,414,814	+ 19,903	1,326	4,287	+ 2,961	+ 22,864
VIII .....	2,584,802	2,340,030	— 244,772	42,123	6,065	— 36,058	— 280,830
IX .....	2,897,994	2,390,168	— 507,826	11,823	3,006	— 8,817	— 516,643
X .....	2,901,392	2,978,993	+ 77,601	7,490	7,633	+ 143	+ 77,744
XI .....	2,698,706	2,597,308	— 101,398	6,935	3,877	— 3,058	— 104,456
XII .....	2,811,018	3,355,204	+ 544,186	12,094	8,608	— 3,486	— 540,700
12 mois .....	32,021,612	30,694,996	—1,326,616	119,079	74,199	— 44,880	—1,371,496
1929 I .....	2,392,608	2,068,971	— 323,637	650	5,980	+ 5,330	— 318,307
II .....	2,698,172	2,391,585	— 306,587	404	5,155	+ 4,751	— 301,836
III .....	3,039,941	2,697,186	— 342,755	18,453	8,060	— 10,393	— 353,148
IV .....	2,984,179	2,828,081	— 156,098	7,204	4,443	— 2,761	— 158,859
V .....	3,224,335	2,459,168	— 765,167	6,332	4,532	— 1,800	— 766,967
VI .....	3,034,764	3,657,984	+ 623,220	8,279	6,404	— 1,875	+ 621,345
VII .....	3,066,082	2,516,856	— 549,226	6,710	2,440	— 4,270	— 553,496
VIII .....	3,086,975	2,559,199	— 527,776	6,878	6,670	— 208	— 527,984
IX .....	2,939,266	2,843,208	— 96,058	9,438	3,995	— 5,443	— 101,501
X .....	3,203,741	2,847,256	— 356,485	11,101	5,873	— 5,228	— 361,713
XI .....	2,841,291	2,541,675	— 299,616	7,346	5,895	— 1,451	— 301,067
XII .....	2,906,254	2,758,174	— 148,080	9,716	5,759	— 3,957	— 152,037
12 months .....	35,417,608	32,169,343	—3,248,265	92,511	65,206	— 27,305	—3,275,570

(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<sup>er</sup> 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 1929 sont provisoires.

(c) 1929 figures are provisional.



## BELGIQUE

**TABLEAU II**  
Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de francs.

## BELGIUM

**TABLE II**  
Imports and Exports, by Principal Countries.

SPECIAL TRADE.

MERCHANDISE, BULLION AND SPECIE.

Value in francs (000's omitted).

PAYS PRINCIPAUX	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ...	3,994,934	12.5	4,246,074	13.7	+ 251,140	4,246,074	12.0	3,809,071	11.8	- 437,003	Germany.
Autriche .....	52,118	0.2	140,026	0.5	+ 87,908	(1)	(1)	(1)	(1)	(1)	Austria.
Danemark ...	31,111	0.1	309,741	1.0	+ 278,630	(1)	(1)	(1)	(1)	(1)	Denmark.
Espagne (?) ...	208,581	0.7	302,611	1.0	+ 94,230	(1)	(1)	(1)	(1)	(1)	Spain (?).
Finlande .....	521,325	1.6	176,521	0.6	- 344,804	(1)	(1)	(1)	(1)	(1)	Finland.
France .....	6,666,006	20.8	3,967,447	12.8	-2,698,559	6,916,709	19.5	4,067,984	12.6	-2,848,725	France.
Grande-Bretagne ...	3,613,002	11.3	5,246,119	17.0	+1,633,117	(2)3,944,067	11.1	(2)5,836,963	18.1	+1,892,896	Great Britain.
Irlande .....	18,413	0.1	337,037	1.1	+ 318,624						Ireland.
Italie .....	391,567	1.2	670,312	2.2	+ 278,745	352,443	1.0	821,550	2.5	+ 469,107	Italy.
Lettonie .....	228,801	0.7	46,362	0.2	- 182,439	(1)	(1)	(1)	(1)	(1)	Latvia.
Norvège .....	280,780	0.9	207,318	0.7	- 73,462	(1)	(1)	(1)	(1)	(1)	Norway.
Pays-Bas ...	3,706,720	11.6	4,119,811	13.3	+ 413,091	4,150,323	11.7	4,045,616	12.6	- 104,707	Netherlands.
Roumanie .....	127,936	0.4	81,309	0.3	- 46,627	(1)	(1)	(1)	(1)	(1)	Roumania.
Russie .....	205,365	0.6	51,366	0.2	- 153,999	(1)	(1)	(1)	(1)	(1)	Russia.
Suède .....	317,861	1.0	260,644	0.8	- 57,217	(1)	(1)	(1)	(1)	(1)	Sweden.
Suisse .....	289,885	0.9	764,157	2.5	+ 474,272	374,969	1.1	794,620	2.5	+ 419,651	Switzerland.
Turquie .....	42,906	0.1	189,648	0.6	+ 146,742	(1)	(1)	(1)	(1)	(1)	Turkey.
Chine .....	31,521	0.1	329,563	1.1	+ 298,042	(1)	(1)	(1)	(1)	(1)	China.
Inde brit. ...	821,146	2.6	793,475	2.6	- 27,671	(1)	(1)	(1)	(1)	(1)	British India.
Indes néerlandaises .....	67,717	0.2	248,534	0.8	+ 178,817	(1)	(1)	(1)	(1)	(1)	Dutch East Indies.
Japon .....	23,864	0.1	332,550	1.1	+ 308,716	(1)	(1)	(1)	(1)	(1)	Japan.
Australie .....	749,787	2.3	94,395	0.3	- 655,392	(1)	(1)	(1)	(1)	(1)	Australia.
Congo belge ..	905,303	2.8	620,195	2.0	- 285,108	1,398,508	3.8	826,858	2.6	- 571,650	Belgian Congo.
Egypte .....	49,744	0.2	349,895	1.1	+ 300,151	(1)	(1)	(1)	(1)	(1)	Egypt.
Union Sud-Africaine ...	227,783	0.7	291,289	1.0	+ 63,506	(1)	(1)	(1)	(1)	(1)	Union of South Africa.
Argentine .....	2,230,262	7.0	1,109,155	3.6	-1,121,107	2,362,607	6.7	949,361	2.9	-1,413,246	Argentine.
Brazil .....	349,777	1.1	392,371	1.3	+ 42,594	(1)	(1)	(1)	(1)	(1)	Brazil.
Canada .....	827,374	2.6	372,606	1.2	- 454,768	(1)	(1)	(1)	(1)	(1)	Canada.
Chili .....	267,710	0.8	143,237	0.5	- 124,473	(1)	(1)	(1)	(1)	(1)	Chile.
Etats-Unis d'Amérique ..	2,597,821	9.7	2,421,624	7.8	- 676,197	3,375,265	9.5	2,372,299	7.4	-1,002,966	U.S.A.
Autres pays ..	1,711,552	5.1	2,339,018	7.1	+ 627,466	8,389,153	23.6	8,710,227	27.0	+ 321,074	Other countries.
<b>TOTAL .....</b>	<b>32,990,472</b>	<b>100</b>	<b>30,954,440</b>	<b>100</b>	<b>-1,106,032</b>	<b>35,510,118</b>	<b>100</b>	<b>32,234,549</b>	<b>100</b>	<b>-3,275,569</b>	<b>TOTAL.</b>

(1) Comptes dans « autres pays ».

(2) Y compris les îles Canaries.

(3) Non compris l'Etat libre d'Irlande (montants inconnus).

(1) Included in "other countries".

(2) Including the Canary Islands.

(3) Excluding Irish Free State (amounts unknown).

## 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).

ANNÉES	1927			1928			1929			YEARS
	Valeur		Poids	Valeur		Poids	Valeur		Poids	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Viandes fraîches ...	377,246	1.3	67	314,392	1.0	50	380,908	1.1	53	Fresh meats.
Froment .....	2,426,416	8.3	1,231	2,045,505	6.4	1,196	1,868,680	5.3	1,178	Wheat.
Orge .....	449,157	1.5	295	418,653	1.3	278	432,690	1.2	326	Barley.
Maïs .....	949,594	3.3	796	826,377	2.6	569	815,839	2.3	585	Maize.
Autres céréales ; riz.	307,936	1.1	185	294,862	0.9	171	306,251	0.9	201	Other cereals ; rice.
Café .....	538,196	1.9	42	570,727	1.8	40	545,484	1.5	39	Coffee.
Huiles végétales ...	280,061	1.0	44	298,742	0.9	48	379,492	1.1	46	Vegetable oils.
Vins .....	225,640	0.8	43	265,946	0.8	42	278,317	0.8	45	Wine.
Peaux brutes .....	1,196,448	4.1	51	1,419,445	4.4	51	1,140,410	3.2	47	Hides & skins, raw.
Nitrate de soude ..	117,094	0.4	62	230,576	0.7	135	229,374	0.6	142	Nitrate of soda.
Autres engrais .....	310,996	1.1	587	289,785	0.9	509	371,087	1.0	646	Other manures.
Tourteaux .....	259,880	0.9	157	289,890	0.9	152	287,033	0.8	157	Oil cake.
Graines oléagin. ...	465,689	1.6	170	581,325	1.8	214	607,980	1.7	221	Oil seeds.
Tabacs (tous) .....	188,186	0.6	21	199,436	0.6	21	213,756	0.6	22	Tobacco.
Bois de constr., sciés	730,493	2.5	752	939,864	2.9	946	1,116,218	3.2	1,106	Timber, sawn.
Autres bois, et ouvra- ges en .....	315,383	1.1	961	398,782	1.2	988	492,278	1.4	973	Other wood, & manu- factures of.
Minerai de fer .....	518,166	1.8	12,678	502,767	1.6	13,727	598,819	1.7	14,057	Iron ore.
Minerai de zinc ...	495,752	1.7	624	395,510	1.2	566	380,564	1.1	610	Zinc ore.
Autres minerais ...	413,639	1.4	419	419,474	1.3	438	370,077	1.0	468	Other ores.
Fonte brute .....	315,518	1.1	381	427,149	1.3	551	515,162	1.5	674	Pig-iron.
Autr. mét. communs	477,820	1.6	59	913,256	2.9	108	1,422,863	4.0	141	Other common met.
Pierres précieuses ..	974,062	3.4	—	1,501,565	4.7	—	1,539,849	4.4	—	Precious stones.
Huiles minérales ...	553,238	1.9	366	751,079	2.3	632	889,155	2.5	706	Mineral oils.
Houille, coke, etc. .	2,196,334	7.6	12,569	1,874,558	5.9	12,098	2,404,206	6.8	15,295	Coal, coke, etc.
Laines .....	2,242,734	7.7	95	2,235,786	7.0	92	2,237,833	6.3	103	Wool.
Coton brut .....	1,010,912	3.5	115	1,020,381	3.2	111	1,024,917	2.9	111	Cotton, raw.
Lin brut .....	431,099	1.5	196	528,049	1.6	249	497,846	1.4	208	Flax.
Prod. chimiq., cou- leurs, drogues ...	738,097	2.5	357	766,214	2.4	346	802,307	2.3	373	Chemicals ; dyes ; drugs.
Fils de laine .....	366,274	1.3	6	367,249	1.1	5	389,463	1.1	6	Wool yarn.
Ouvrages en soie ..	222,877	0.8	0.5	241,408	0.8	0.7	278,275	0.8	0.9	Silk manufactures.
Autres textiles ....	1,352,736	4.6	46.6	1,414,081	4.4	43.9	1,522,850	4.3	49.3	Other textiles.
Cuir et ouvrages en	365,740	1.2	3.3	419,289	1.3	3.5	404,994	1.1	4.3	Leather & manufact.
Papier et ses applic.	536,355	1.8	222	661,679	2.1	262	741,202	2.1	277	Paper & manufact.
Ouvrages en métaux	882,842	3.0	412	1,159,664	4.0	536	1,411,052	4.0	570	Metal manufact.
Machines ; matériel électrique .....	1,244,491	4.3	86	1,614,076	5.0	124	2,223,400	6.3	129	Machinery ; electr. material.
Véhicules et parties.	348,881	1.2	17	682,004	2.1	36	876,654	2.5	51	Vehicles & parts.
Autres articles ....	4,249,066	14.6	3,945	4,696,426	14.7	4,529	5,420,323	15.2	5,337	Other articles.
<b>TOTAL .....</b>	<b>29,075,048</b>	<b>100</b>	<b>38,061</b>	<b>31,975,971</b>	<b>100</b>	<b>39,868</b>	<b>35,417,607</b>	<b>100</b>	<b>44,958</b>	<b>TOTAL.</b>

## 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	1927			1928			1929			YEARS
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Viandes fraîches ...	150,550	0.6	17	153,940	0.5	18	93,533	0.3	10	Fresh meats.
Oufs .....	394,977	1.5	30	573,003	1.9	44	662,527	2.1	45	Eggs.
Sucre, raffiné .....	312,113	1.2	104	299,561	1.0	99	305,158	0.9	116	Sugar, refined.
Peaux brutes .....	333,478	1.3	11	402,859	1.4	12	383,799	1.2	14	Hides & skins.
Fer et acier bruts .	952,092	3.6	1,273	730,393	2.4	996	721,511	2.2	926	Iron & steel, crude.
Zinc brut .....	439,419	1.7	91	458,949	1.5	99	314,602	1.0	72	Zinc, crude.
Autres métaux bruts	320,395	1.2	48	490,173	1.6	58	573,621	1.8	59	Other metals, crude.
Scories phosphorées.	286,483	1.1	1,065	323,150	1.0	1,205	351,724	1.1	1,225	Basic slag.
Autres engrais ; prod. chim. couleurs, etc.	797,587	3.0	711	968,802	3.1	783	1,131,403	3.5	803	Other manures ; che- micals, dyes, etc.
Pierres précieuses ..	1,562,201	5.9	—	2,251,543	7.3	—	2,307,221	7.2	—	Precious stones.
Houille crue .....	580,761	2.2	2,968	706,345	2.3	4,213	756,105	2.4	3,790	Coal.
Coke et briquettes .	276,256	1.0	1,513	271,498	0.9	1,655	264,138	0.8	1,480	Coke & briquettes.
Ciment .....	346,944	1.3	1,655	410,650	1.3	1,816	467,657	1.5	1,909	Cement.
Autres prod. minér.	757,810	2.8	6,915	949,279	3.1	7,344	1,092,930	3.4	7,465	Other mineral prod.
Laines .....	1,280,062	4.8	33.3	1,288,730	4.2	34.7	1,351,307	4.2	34.5	Wool.
Lin .....	663,785	2.5	65	699,016	2.3	59	565,682	1.8	50	Flax.
Autres prod. végét.	1,112,854	4.2	654	1,423,362	4.6	944	1,328,377	4.1	803	Other veget. prod.
Cuir, et ouvrages en	761,347	2.9	16.8	969,603	3.2	15.9	880,905	2.7	13.3	Leather & manuf.
Fils de laine .....	660,454	2.5	10.4	716,869	2.3	9.6	558,427	1.7	7.9	Woollen yarn.
Fils de soie (y compr. artific.) .....	308,561	1.2	4.3	328,181	1.1	4.3	240,456	0.7	3.5	Yarn, silk (includ. artific.).
Fils de coton .....	214,525	0.8	8.6	250,876	0.8	9.4	217,938	0.7	7.7	Cotton yarn.
Fils de lin .....	376,829	1.4	16	372,038	1.2	14	393,861	1.2	15	Linen yarn.
Tissus de coton ...	1,423,577	5.3	39	1,772,215	5.7	45	1,724,227	5.4	45	Cotton manuf.
Vêtements, etc. ....	539,646	2.0	12	645,374	2.1	14	663,093	2.1	17	Apparel, etc.
Autres textiles ....	968,926	3.6	66	1,051,775	3.4	70	1,038,987	3.2	67	Other textiles.
Bois et articles en .	356,952	1.3	214	394,445	1.3	209	411,324	1.3	237	Wood & manuf.
Glaces polies .....	353,437	1.3	61	527,856	1.7	73	626,950	1.9	75	Plate glass.
Verres de vitr., ord.	592,370	2.2	267	634,450	2.0	270	671,850	2.1	285	Window glass.
Poterie et ouvrages en pierre .....	472,564	1.8	1,994	505,539	1.6	2,037	498,720	1.6	1,379	Pottory & stoneware.
Papier et ses applic.	433,307	1.6	76	507,653	1.6	83	556,924	1.7	82	Paper & manuf.
Fer et acier, battus ou laminés .....	3,155,366	11.8	2,821	3,364,099	10.9	3,145	3,800,271	11.8	3,294	Iron & steel, ham- mered & rolled.
Fils et verges de fer ; cables .....	435,221	1.6	317	599,767	1.9	427	687,569	2.1	489	Iron wire & rods ; nails.
Zinc étiré ou laminé	342,564	1.3	60	309,548	1.0	56	400,589	1.2	63	Zinc, drawn or rolled.
Autr. art. en métaux	947,175	3.6	526	1,019,986	3.3	323	1,108,618	3.4	296	Other metal manuf.
Machines ; matériel électrique .....	1,141,961	4.3	190	1,341,876	4.3	195	1,477,145	4.6	202	Machinery ; electr. material.
Véhicules .....	358,912	1.5	24	559,964	1.8	31	796,662	2.5	47	Vehicles.
Autres articles ....	2,186,255	8.1	346	2,607,534	8.4	338	2,743,532	8.6	342	Other articles.
<b>TOTAL .....</b>	<b>26,627,696</b>	<b>100</b>	<b>24,222</b>	<b>30,880,901</b>	<b>100</b>	<b>26,749</b>	<b>32,169,343</b>	<b>100</b>	<b>25,769</b>	<b>TOTAL.</b>

**BELGIQUE**

**TABEAU IV**

Importations 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
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.....	62,126	3,609	— 58,517	1,333	65,309	+ 63,976	63,459	68,918	+ 5,459
1928.....	83,697	7,772	— 75,925	804	65,767	+ 64,963	84,501	73,539	— 10,962
1929.....	91,811	7,218	— 84,593	700	57,988	+ 57,288	92,511	65,206	— 27,305

**TABEAU 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 classification  
(Brussels, 1913).

SPECIAL TRADE.

MERCHANDISE, BULLION AND SPECIE.

Value in francs (000's omitted).  
Weight in metric tons (000's omitted).

GROUPES — CLASSES	1927			1928			1929		
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight
	...	%		...	%		...	%	
	<b>IMPORTATIONS — IMPORTS</b>								
I. Animaux vivants .....	95,587	0.3	18	61,864	0.2	11	88,522	0.2	14
II. Objets d'alimentation et boissons .....	7,193,940	24.7	3,500	6,831,605	21.3	3,237	7,239,089	20.4	3,495
III. Matières brutes ou sim- plement préparées ...	15,187,293	52.1	33,621	16,670,427	52.0	34,095	18,486,097	52.1	40,185
IV. Produits fabriqués .....	6,593,228	22.7	922	8,412,075	26.2	1,625	9,603,899	27.0	1,264
V. Or et argent non ouvrés et monnaies d'or et d'argent .....	63,459	0.2	—	84,501	0.3	—	92,511	0.3	—
<b>TOTAL .....</b>	<b>29,138,507</b>	<b>100</b>	<b>38,061</b>	<b>32,060,472</b>	<b>100</b>	<b>39,868</b>	<b>35,510,118</b>	<b>100</b>	<b>44,958</b>
	<b>EXPORTATIONS — EXPORTS</b>								
I. Live animals .....	151,720	0.6	16	154,607	0.5	17	141,550	0.4	14
II. Articles of food and drink	2,129,315	8.0	726	2,526,501	8.2	920	2,526,905	7.8	870
III. Materials, raw or partly manufactured .....	8,980,427	33.6	16,594	10,435,999	33.7	18,502	10,608,508	33.0	17,930
IV. Manufactured articles ..	15,366,234	57.5	6,886	17,763,794	57.4	7,310	18,892,380	58.6	6,955
V. Gold and silver: specie and unmanufactured .	68,918	0.3	—	73,539	0.2	—	63,206	0.2	—
<b>TOTAL .....</b>	<b>28,696,614</b>	<b>100</b>	<b>24,223</b>	<b>30,954,440</b>	<b>100</b>	<b>26,749</b>	<b>32,234,549</b>	<b>100</b>	<b>23,769</b>

## 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	
1927 .....	66,105	121,080	+ 54,975	—	6,004	+ 6,004	+ 60,979
1928 (2) .....	64,391	109,119	+ 44,728	—	6,954	+ 6,954	+ 51,682
1929 .....	71,417	123,049	+ 51,632	—	16,958	+ 16,958	+ 68,590

(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	1926			1927			1928			1929		
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight
	...	%		...	%		...	%		...	%	
	IMPORTATIONS — IMPORTS											
L .....	1,395	2.0	4.2	1,873	2.8	4.7	1,912	3.0	5.0			
IL .....	15,388	21.7	54.5	15,274	23.1	54.1	12,158	19.3	42.3			
III .....	6,372	9.0	76.4	6,894	10.4	94.3	6,976	10.4	103.5			
IV .....	46,893	66.1	40.0	42,064	63.7	36.6	43,345	67.3	55.4			
V .....	873	1.2	—	—	—	—	—	—	—			
TOTAL ...	70,831	100	175.1	66,105	100	189.7	64,391	100	206.2	71,417	100	222.4
	EXPORTATIONS — EXPORTS											
L .....	862	0.7	2.8	1,263	1.0	3.0	687	0.6	4.3	694	0.5	4.5
IL .....	123	0.1	0.3	248	0.2	0.8	225	0.2	0.7	281	0.2	1.2
III .....	112,646	91.3	139.4	119,399	93.9	142.5	107,821	92.9	131.3	121,767	87.0	144.8
IV .....	255	0.2	0.3	269	0.2	0.2	386	0.3	0.5	307	0.2	0.3
V .....	8,765	7.2	11.8	6,094	4.7	5.9	6,954	6.0	11.2	16,958	12.1	9.6
TOTAL ...	122,681	100	154.6	127,084	100	152.4	116,973	100	151.0	140,067	100	160.4

(2) Consiste en :

	Import. (*)	
	1926	1927-29
Or (Gold) .....	873	—
Argent (Silver) .....	—	—

(\*) Les importations sont entièrement des espèces. Les exportations sont (jusqu'en 1928, inclus) principalement du métal brut (minerais, sulfures, « ciments », etc.) ; voir tableau III (b).

(2) Chiffres révisés.

(2) Consists of :

	Export. (*)		
	1926	1927	1928
1929	16	12	27
8,749	5,992	6,927	7,091

(\*) Imports are entirely specie. Exports (until 1928, inclusive) are mainly unmanufactured metal (ores, sulphides, "cements", etc.) ; see table III (b).

(3) Revised figures.

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 1928 et 1929 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) 1928 and 1929 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		1925		1926		1927		1928		1929	
			%		%		%		%		%		%
ALLEMAGNE .... GERMANY .....	Import.	20,091	36.7	7,864	11.5	8,124	11.5	7,061	10.7	7,466	11.6	9,735	13.6
	Export.	7,974	8.5	2,493	2.1	4,394	3.6	5,993	4.7	3,352	2.9	1,900	1.4
	Balance	- 12,117		- 5,371		- 3,730		- 1,068		- 4,114		- 7,835	
ESPAGNE ..... SPAIN .....	Import.	616	1.1	960	1.4	808	1.2	552	0.8	513	0.8	550	0.8
	Export.	—	—	76	0.1	54	—	13	—	12	—	3	—
	Balance	- 616		- 884		- 754		- 539		- 501		- 547	
FRANCE .....	Import.	2,058	3.8	2,374	3.5	2,507	3.5	2,815	4.3	1,947	3.0	2,317	3.2
	Export.	4,572	4.9	1,580	1.3	1,263	1.0	704	0.6	1,052	0.9	444	0.3
	Balance	+ 2,514		- 794		- 1,244		- 2,111		- 895		- 1,873	
ITALIE ..... ITALY .....	Import.	1,303	2.4	2,988	4.4	3,833	5.4	3,476	5.3	2,335	3.6	2,766	3.9
	Export.	—	—	20	—	20	—	52	—	13	—	—	—
	Balance	- 1,303		- 2,968		- 3,813		- 3,424		- 2,322		- 2,766	
ROYAUME-UNI .. UNITED KINGDOM	Import.	11,101	20.3	13,531	19.9	15,386	21.7	12,814	19.4	11,034	17.1	11,842	16.6
	Export.	75,764	80.8	96,119	80.6	96,270	78.5	101,196	79.6	96,520	83.2	106,117	75.8
	Balance	+ 64,663		+ 82,588		+ 80,884		+ 88,382		+ 85,486		+ 94,275	
ARGENTINE .....	Import.	3,299	6.0	3,582	5.3	3,423	4.8	5,229	7.9	5,351	8.3	6,892	9.7
	Export.	914	1.0	3,771	3.2	2,696	2.2	1,841	1.4	2,576	2.2	2,846	2.0
	Balance	- 2,385		+ 189		- 727		- 3,388		- 2,775		- 4,046	
BRÉSIL ..... BRAZIL .....	Import.	995	1.8	995	1.5	963	1.3	707	1.1	1,086	1.7	370	0.5
	Export.	14	—	2,811	2.4	2,407	2.0	2,615	2.1	1,431	1.2	1,179	0.8
	Balance	- 981		+ 1,816		+ 1,444		+ 1,908		+ 345		+ 809	
CHILI ..... CHILE .....	Import.	5,559	10.2	8,388	12.3	7,835	11.1	6,059	9.2	4,539	7.1	4,636	6.5
	Export.	591	0.6	495	0.4	923	0.8	645	0.5	404	0.3	374	0.3
	Balance	- 4,968		- 7,893		- 6,912		- 5,414		- 4,135		- 4,262	
ÉTATS UNIS .... UNITED STATES	Import.	4,044	7.4	18,339	26.9	20,402	28.8	19,073	28.9	19,411	30.2	24,082	33.7
	Export.	559	0.6	9,796	8.1	11,610	9.5	10,655	8.4	7,149	6.2	19,490	13.9
	Balance	- 3,485		- 8,543		- 8,792		- 8,418		- 12,262		- 4,592	
PÉROU ..... PERU .....	Import.	3,026	5.5	2,528	3.7	3,266	4.6	3,390	5.1	3,356	5.2	3,201	4.5
	Export.	33	—	81	0.1	50	—	71	0.1	24	—	46	—
	Balance	- 2,993		- 2,447		- 3,216		- 3,319		- 3,332		- 3,155	
AUTRES PAYS... OTHER COUNTRIES ...	Import.	2,671	4.8	6,516	9.6	4,284	6.1	4,929	7.3	7,353	11.4	5,026	7.0
	Export.	3,301	3.6	2,044	1.7	2,994	2.4	3,299	2.6	3,540	3.1	7,608	3.5
	Balance	+ 630		- 4,472		- 1,290		- 1,630		- 3,813		+ 2,582	
TOTAL .....	Import.	54,763	100	68,065	100	70,831	100	66,105	100	61,391	100	71,417	100
	Export.	93,722	100	119,286	100	122,681	100	127,084	100	116,073	100	110,007	100
	Balance	+ 38,959		+ 51,221		+ 51,850		+ 60,979		+ 51,682		+ 68,590	

## 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	1926			1927			1928 (1)			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Animaux vivants.....	1,395	2.0	4.2	1,873	2.8	4.7	1,912	3.0	5.0	Animals, living.
Riz .....	1,471	2.1	6.2	1,138	1.7	4.8	682	1.0	3.2	Rice.
Farine de froment .....	6,361	9.0	27.0	6,133	9.3	27.6	3,584	5.6	17.0	Wheat flour.
Sucre et mélasse .....	2,419	3.4	12.4	3,143	4.8	13.9	3,903	6.1	15.7	Sugar and molasses.
Pétrole brut .....	813	1.1	17.8	863	1.3	20.2	1,072	1.7	22.9	Petroleum : crude.
Pétrole raffiné .....	1,290	1.8	5.1	1,466	2.2	6.3	1,298	2.0	6.5	Petroleum : refined.
Huile minér., autre ; graisses	626	0.9	1.8	573	0.9	1.7	661	1.0	3.1	Other min. oil, and grease.
Cire de paraffine : stéarine .	768	1.1	1.9	766	1.2	2.4	437	0.7	1.4	Paraffin wax and stearin.
Houille et agglomérés .....	569	0.8	23.5	673	1.0	30.3	720	1.1	34.5	Coal and conglomerates.
Ciment .....	299	0.4	8.0	429	0.7	10.5	335	0.5	9.5	Cement.
Couleurs.....	757	1.1	1.9	827	1.3	2.3	724	1.1	1.0	Paints.
Produits chimiques .....	534	0.8	1.6	487	0.7	1.4	456	0.7	1.7	Chemicals.
Droguerie .....	593	0.8	0.1	702	1.1	0.2	619	1.0	0.2	Drugs.
Chaussures .....	292	0.4		266	0.4		164	0.2	0.1	Boots and shoes.
Fils de coton .....	861	1.2	0.2	737	1.1	0.2	563	0.9	0.2	Cotton yarn.
Tissus de laine.....	3,817	5.4	0.5	3,176	4.8	0.4	1,932	3.0	0.3	Woollen piece-goods.
Tissus de soie .....	174	0.2	—	203	0.3	—	498	0.8	0.2	Silk piece-goods.
Tissus de coton .....	7,407	10.5	2.3	7,150	10.8	2.3	5,914	9.2	2.3	Cotton piece-goods.
Sacs .....	1,198	1.7	1.4	927	1.4	1.1	1,125	1.7	1.3	Bags and sacks.
Articles de mode .....	1,104	1.6	0.1	699	1.1	0.1	624	1.0	0.1	Millinery.
Chapeaux pour hommes ...	1,141	1.6	0.1	1,323	2.0	0.1	809	1.3	0.1	Hats for men.
Vêtements .....	2,160	3.0	0.3	1,328	2.0	0.2	1,643	2.5	0.6	Apparel.
Articles en caoutchouc.....	691	1.0	0.2	707	1.1	0.2	413	0.6	0.1	Rubber manufactures.
Bois et ouvrages en .....	1,454	2.0	16.1	1,609	2.4	19.8	1,646	2.6	23.7	Wood and manufactures.
Papier et ouvrages en ....	488	0.7	0.3	491	0.7	0.5	573	0.9	1.0	Paper and manufact. of.
Porcelaine, verre, porcelaine ..	599	0.8	3.3	565	0.9	2.2	651	1.0	2.9	China, glass and porcelain.
Fer et acier :										Iron and steel : hammered,
: martelé, laminé, étiré...	1,233	1.7	9.0	858	1.3	3.6	1,018	1.6	5.4	rolled or drawn.
: autres ouvrages.....	2,096	3.0	4.9	2,010	3.0	5.3	6,483	10.1	24.6	: other manufactures.
Machines .....	6,310	8.9	5.0	5,891	8.9	4.6	6,858	10.6	5.9	Machinery.
Outils et instruments	985	1.4	0.7	644	1.0	0.4	1,157	1.8	0.9	Tools and implements.
Véhicules .....	2,667	3.8	1.6	2,713	4.1	2.3	2,374	3.7	2.6	Vehicles.
Armes et explosifs .....	1,171	1.7	1.1	1,354	2.0	1.4	1,544	2.4	1.6	Arms and explosives.
Autres articles .....	17,088	24.1		14,381	21.7		11,998	18.6	10.7	Other articles.
<b>TOTAL .....</b>	<b>70,831</b>	<b>100</b>	<b>175.1</b>	<b>66,105</b>	<b>100</b>	<b>189.7</b>	<b>64,301</b>	<b>100</b>	<b>206.2</b>	<b>TOTAL.</b>

(1) Par suite de changements dans la classification, les chiffres de certaines rubriques composées ne sont pas comparables avec ceux des années précédentes.

(1) Owing to changes in classification, the figures for certain composite headings are not comparable with those for previous years.





## 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
	Import.	Export.	Balance	Import.	Export.	Balance	TOTAL BALANCE
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1927 .....	79,634	88,689	+ 9,055	8,878	21	— 8,857	+ 198
1928 .....	90,669	97,426	+ 6,757	9,670	—	— 9,670	— 2,913
1929 .....	86,653	94,831	+ 8,178	370	4	— 366	+ 7,812
Mois — Months	TABLEAU I (b). Par mois.			TABLE I (b). By months.			
(c) 1928 I .....	7,209	8,011	+ 742	2,421	—	— 2,421	— 1,679
II .....	7,082	7,470	+ 388	—	—	—	+ 388
III .....	6,961	8,372	+ 1,411	1,323	—	— 1,323	+ 88
IV .....	6,845	7,747	+ 902	3,966	—	— 3,966	— 3,064
V .....	7,533	9,082	+ 1,549	—	—	—	+ 1,549
VI .....	7,390	7,850	+ 460	25	—	— 25	+ 435
VII .....	6,572	8,033	+ 1,461	619	—	— 619	+ 842
VIII .....	7,764	7,845	+ 81	—	—	—	+ 81
IX .....	7,861	7,706	— 155	—	—	—	— 155
X .....	8,031	9,542	+ 1,511	1,128	—	— 1,128	+ 383
XI .....	8,272	7,244	— 1,028	202	—	— 202	— 1,230
XII .....	9,089	8,524	— 565	—	—	—	— 565
12 mois .....	90,669	97,426	+ 6,757	9,684	—	— 9,684	— 2,927
1929 I .....	7,969	8,206	+ 246	200	—	— 200	+ 46
II .....	7,159	7,915	+ 756	150	—	— 150	+ 606
III .....	7,658	7,654	— 4	—	—	—	— 4
IV .....	6,811	7,846	+ 1,035	—	—	—	+ 1,035
V .....	8,444	7,219	— 1,225	20	—	— 20	— 1,245
VI .....	6,880	7,152	+ 272	—	3	+ 3	+ 275
VII .....	7,363	8,675	+ 1,312	—	—	—	+ 1,312
VIII .....	7,488	8,932	+ 1,444	—	—	—	+ 1,444
IX .....	6,638	8,553	+ 1,915	—	—	—	+ 1,915
X .....	6,772	8,331	+ 1,559	1	1	+ 1	+ 1,560
XI .....	6,706	7,398	+ 692	—	—	—	+ 692
XII .....	6,774	6,950	+ 176	—	—	—	+ 176
12 months .....	86,653	94,831	+ 8,178	370	4	— 366	+ 7,812

(1) Chiffres provisoires.

(1) Provisional figures.

**NOTE GÉNÉRALE.** — Dans tous les tableaux pour le Brésil :

(a) les « marchandises » comprennent les lingots (voir renvoi au tableau IV) ;

(b) les « espèces » comprennent les billets de banque étrangers ;

(c) les valeurs des importations sont c.i.f. ; celles des exportations, f.o.b.

**GENERAL NOTE.** — In all the tables for Brazil :

(a) " Merchandise " includes bullion (see footnote to Table IV) ;

(b) " Specie " includes foreign bank-notes ;

(c) the values of imports are c.i.f. ; of exports, f.o.b.

**BRÉSIL**

**TABLEAU II.**

Importations et exportations, par Pays principaux.

COMMERCES 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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ...	11,304	12.5	10,909	11.2	— 395	10,994	12.7	8,305	8.8	— 2,689	Germany.
Belgique .....	3,573	4.0	2,672	2.7	— 901	3,869	4.5	2,649	2.8	— 1,220	Belgium.
Danemark ...	354	0.4	940	1.0	+ 586	351	0.4	998	1.1	+ 647	Denmark.
Espagne .....	877	1.0	624	0.6	— 253	744	0.9	780	0.8	+ 36	Spain.
France .....	5,756	6.4	8,932	9.2	+ 3,176	4,602	5.3	10,549	11.1	+ 5,947	France.
Italie .....	3,367	3.7	4,834	5.0	+ 1,467	2,802	3.2	4,423	4.7	+ 1,621	Italy.
Fiume .....	—	—	9	—	+ 9	—	—	2	—	+ 2	Fiume.
Pays-Bas .....	1,701	1.9	5,612	5.8	+ 3,911	1,543	1.8	4,666	4.9	+ 3,123	Netherlands.
Portugal .....	1,858	2.0	431	0.4	— 1,427	1,343	1.5	508	0.5	— 835	Portugal.
Royaume- Uni (1)	19,525	21.5	3,354	3.5	— 16,171	16,694	19.2	6,177	6.5	— 10,517	United Kingdom(1).
Suède .....	721	0.8	2,279	2.3	+ 1,558	940	1.1	2,159	2.3	+ 1,219	Sweden.
Chine .....	103	0.1	1	—	— 102	73	0.1	2	—	— 71	China.
Inde britanq.	491	0.5	—	—	— 491	751	0.9	—	—	— 751	British India.
Japon .....	200	0.2	30	—	— 170	187	0.2	40	—	— 147	Japan.
Australie .....	(2) 1	—	1	—	—	(2) 6	—	5	—	— 1	Australia.
Argentine .....	10,461	11.5	5,784	5.9	— 4,677	9,474	10.9	6,024	6.3	— 3,450	Argentine.
Canada .....	307	0.3	174	0.2	— 133	314	0.4	180	0.2	— 134	Canada.
Etats-Unis d'Amérique	24,090	26.6	44,279	45.4	+ 20,189	26,114	30.1	40,034	42.2	+ 13,920	United States of America.
Uruguay .....	996	1.1	2,526	2.6	+ 1,530	693	0.8	2,908	3.1	+ 2,215	Uruguay.
Autres Pays ..	4,984	5.5	4,035	4.2	— 949	5,159	6.0	4,423	4.7	— 737	Other countries
<b>TOTAL.....</b>	<b>90,669</b>	<b>100</b>	<b>97,426</b>	<b>100</b>	<b>+ 6,757</b>	<b>86,653</b>	<b>100</b>	<b>94,831</b>	<b>100</b>	<b>+ 8,178</b>	<b>TOTAL</b>

(1) Y compris l'État libre d'Irlande, soit :

Import. . . . .  
Export. . . . .

(1) Including Irish Free State, viz :

1928	%	1929	%
6	0.01	0	—
0	—	0	—

(2) Y compris l'Océanie britannique (autre que la Nouvelle-Zélande) — montant inconnu.

(2) Including British Oceania (other than New Zealand) — amount unknown.

## 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).

ANNÉES	1927			1928			1929			YEARS
	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	
ARTICLES PRINCIPAUX	...	%		...	%		...	%		...
Morue .....	1,619	2.0	36	1,984	2.2	41	1,931	2.2	38	Codfish.
Froment .....	7,232	9.1	596	7,849	8.7	695	7,645	8.8	746	Wheat.
Farine de froment.....	3,581	4.5	204	3,356	3.7	209	2,447	2.8	163	Wheat flour.
Vins .....	1,359	1.7	26	1,479	1.6	30	1,278	1.5	26	Wines.
Autres denrées alim. ...	3,325	4.2	149	4,459	4.9	161	3,730	4.3	135	Other foodstuffs.
Bois .....	459	0.6	36	690	0.8	55	688	0.8	56	Timber.
Fer et acier, bruts .....	1,609	2.0	132	1,266	1.4	108	1,289	1.5	117	Iron and steel, raw.
Mazout .....	1,241	1.6	358	817	0.9	339	846	1.0	337	Fuel oil.
Gasoline .....	2,694	3.4	201	2,882	3.2	254	3,614	4.2	294	Gasoline.
Kérosène .....	1,398	1.7	112	1,243	1.4	104	1,425	1.6	117	Kerosene.
Charbon, coke et briq. .	4,167	5.2	2,215	3,125	3.4	2,229	3,588	4.1	2,325	Coal, coke & briquettes.
Ciment .....	1,435	1.8	442	1,403	1.5	456	1,539	1.8	535	Cement.
Jute : brut et fils .....	1,283	1.6	28	972	1.1	21	1,199	1.4	27	Jute : raw and yarn.
Prod. chim. et drogues .	1,782	2.2	45	2,288	2.5	67	1,983	2.3	63	Chemicals and drugs.
Cuir .....	897	1.1	1.1	1,144	1.3	1.2	801	0.9	0.9	Leather.
Laine : brute et fils ...	1,018	1.3	1.8	1,510	1.7	2.6	973	1.1	1.9	Wool, raw and yarn.
Soie : brute et fils .....	910	1.2	0.4	1,164	1.3	0.6	808	0.9	0.4	Silk, raw and yarn.
Coton : fils, etc. ....	945	1.2	2.1	1,413	1.6	2.8	1,023	1.2	2.7	Cotton : yarn, etc.
Laine, articles en .....	927	1.2	0.9	1,149	1.3	1.1	1,033	1.2	1.0	Woollen manufactures.
Coton, articles en .....	4,534	5.7	8.5	5,683	6.3	9.6	3,232	3.7	6.0	Cotton manufactures.
Caoutchouc, ouvr. en .	1,267	1.6	5.6	1,127	1.2	5.3	1,294	1.5	6.5	Rubber manufactures.
Papier et articles en ..	1,532	1.9	48	1,871	2.1	58	1,813	2.1	61	Paper and manufactures.
Poterie ; verre .....	924	1.2	14.4	1,126	1.2	18.1	1,213	1.4	21.3	Pottery and glass.
Fer et acier, articles en.	6,407	8.0	325	7,220	7.9	374	7,170	8.3	351	Iron and steel, manuf.
Locomotives .....	1,112	1.4	12.3	577	0.6	7.0	536	0.6	6.3	Locomotives.
Outils .....	481	0.6	2.8	582	0.6	3.5	578	0.7	3.1	Tools.
Machines, électriques ..	1,063	1.3	5.2	1,247	1.4	6.1	1,697	2.0	7.6	Machines electric.
Machines, autres .....	7,191	9.1	55	9,108	10.0	70	10,252	11.8	83	Machinery, other.
Automobiles .....	3,855	4.8	(1) 30	5,559	6.1	(1) 45	5,582	6.4	(1) 54	Motor-cars.
Wagons de chemin de fer	607	0.8	15	519	0.6	10	870	1.0	19	Railway cars.
Véhicules, autres .....	821	1.0	7.1	929	1.0	8.7	1,072	1.2	10.6	Vehicles, other.
Armes et munitions ...	498	0.6	1.4	593	0.7	1.6	552	0.6	1.4	Arms and ammunition.
Autres articles .....	11,461	14.4		14,335	15.8		12,952	15.1		Other articles.
<b>TOTAL .....</b>	<b>79,634</b>	<b>100</b>	<b>5,354</b>	<b>90,669</b>	<b>100</b>	<b>5,657</b>	<b>86,653</b>	<b>100</b>	<b>5,928</b>	<b>TOTAL.</b>
<b>POIDS BRUT. TOTAL .</b>			<b>5,520</b>			<b>5,838</b>			<b>6,108</b>	<b>GROSS WEIGHT. TOTAL</b>

(1) Nombre, en milliers.

(1) Number (000's omitted).

## BRÉSIL

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de £.

Poids (brut) en milliers de tonnes métriques.

ANNÉES	1927			1928			1929			YEARS
	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	
	...	%		...	%		...	%		
Ris .....	288	0.3	16.6	20	—	0.7	137	0.1	6.6	Rice.
Noix du Brésil .....	698	0.8	15.3	935	1.0	21	914	1.0	32	Brazil nuts.
Café brut .....	62,689	70.7	907	69,701	71.5	833	67,307	71.0	857	Coffee, raw.
Cacao brut .....	4,560	5.2	76	3,656	3.8	72	2,578	2.7	66	Cocoa, raw.
Maté (thé du Brésil)... ..	2,677	3.0	90	2,821	2.9	88	2,613	2.8	86	Maté (Brazilian tea).
Sucre .....	636	0.7	48	511	0.5	30	222	0.2	15	Sugar.
Peaux .....	4,391	5.0	64	6,770	6.9	72	4,152	4.4	57	Hides and skins.
Caoutchouc .....	2,801	3.2	26	1,448	1.5	19	1,501	1.6	20	Rubber.
Cire de carnauba .....	770	0.9	7.0	702	0.7	7.0	608	0.6	6.4	Carnauba wax.
Tabac .....	1,718	1.9	32	1,709	1.8	30	1,628	1.7	31	Tobacco.
Laine .....	710	0.8	5.0	660	0.7	4.6	746	0.8	5.2	Wool.
Coton brut .....	1,023	1.1	12	893	0.9	10	3,783	4.0	49	Cotton, raw.
Autres articles .....	5,728	6.4	718	7,600	7.8	888	8,642	9.1	958	Other articles.
<b>TOTAL .....</b>	<b>88,689</b>	<b>100</b>	<b>2,017</b>	<b>97,426</b>	<b>100</b>	<b>2,075</b>	<b>94,831</b>	<b>100</b>	<b>2,189</b>	<b>TOTAL.</b>

## 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).

TABLEAU IV.

Importations et exportations d'espèces (1).

COMMERCE GÉNÉRAL.

Valeur en milliers de £.

TABLE IV.

Imports and Exports of Specie (1).

GENERAL TRADE.

Value in £ (000's omitted).

ANNÉES YEARS	OR GOLD			ARGENT SILVER			BILLETTS DE BANQUE ÉTRANGERS FOREIGN BANK-NOTES			TOTAL		
	Im- port.	Ex- port.	Balance	Im- port.	Ex- port.	Ba- lance	Im- port.	Ex- port.	Ba- lance	Im- port.	Ex- port.	Balance
1926.....	130	—	— 130	—	—	—	1	—	— 1	131	—	— 131
1927.....	8,878	—	— 8,878	—	—	—	—	21	+ 21	8,878	21	— 8,857
1928.....	9,670	—	— 9,670	—	—	—	—	—	—	9,670	—	— 9,670
1929.....	370	—	— 370	—	—	—	—	4	+ 4	370	4	— 366

(1) Les chiffres pour lingots sont (en milliers de £) :

(1) Figures for bullion are : Value in £ (000's omitted) :

	1925	1926	1927	1928	1929
Or { Import. (*)	2	0	0	0	0
Gold { Export. (†)	0	0	0	0	0
Argent { Import. (‡)	1	2	3	3	3
Silver { Export. (†)	0	0	0	0	0

(\*) En barres, poudre, mineral, lingots et déchets.

(†) Natif. L'exportation de l'or a été interdite, à partir d'août 1917.

(‡) En barres.

(\*) Bar, dust, ore, ingot, and scrap.

(†) Native. The exportation of gold has been prohibited, from August 1917.

(‡) Bar.

## BULGARIE

**TABLEAUX I (a) et I (b).**  
Importations et exportations de marchandises  
et lingots.

COMMERCE SPÉCIAL.

Valeur en milliers de leva.

## 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	PÉRIODES PERIODS			Import.	Export.	Balance
Années Years			TABLEAU I (a). Par années.			Années Years			TABLE I (a). By years.		
1924	.....		5,557,311	4,902,226	— 655,085	1927	.....		6,128,987	6,627,145	+ 498,158
1925	.....		7,283,501	5,642,246	— 1,641,255	1928	.....		7,040,935	6,231,247	— 809,688
1926	.....		<sup>1)</sup> 6,246,931	5,617,601	— 629,330	1929	.....		8,324,633	6,397,061	— 1,927,572
Mois Months			TABLEAU I (b). Par mois.			Mois Months			TABLE I (b). By months.		
1928	I	.....	438,177	581,426	+ 143,249	1929	I	.....	563,128	575,627	+ 12,499
	II	.....	571,220	428,303	— 142,917		II	.....	443,006	379,755	— 63,251
	III	.....	692,199	415,237	— 276,962		III	.....	643,671	543,821	— 99,850
	IV	.....	568,477	450,688	— 117,789		IV	.....	766,931	720,041	— 46,890
	V	.....	601,759	445,561	— 156,198		V	.....	931,729	550,330	— 381,399
	VI	.....	541,397	370,548	— 170,849		VI	.....	788,976	563,718	— 225,258
	VII	.....	487,577	518,417	+ 30,840		VII	.....	831,448	395,096	— 436,352
	VIII	.....	570,402	731,204	+ 160,802		VIII	.....	684,036	397,868	— 286,168
	IX	.....	668,966	563,438	— 105,528		IX	.....	683,393	517,150	— 166,243
	X	.....	635,745	569,935	— 65,810		X	.....	668,369	595,449	— 72,920
	XI	.....	664,709	654,433	— 10,276		XI	.....	655,284	690,038	+ 34,754
	XII	.....	600,307	502,057	— 98,250		XII	.....	628,448	466,768	— 161,680
12 mois			7,040,935	6,231,247	— 809,688	12 months			8,288,419	6,395,661	— 1,892,758

(1) Y compris 664.074 importés par diverses administrations d'Etat en 1919-25.

(1) Including 664,074 imported by various State Administrations in 1919-25.

NOTE GÉNÉRALE. — Dans tous les tableaux concernant la Bulgarie :

GENERAL NOTE. — In all the tables for Bulgaria :

(a) les espèces (« monnaies à cours légal ») sont exclues, en 1928 et années antérieures ;

(a) Specie ("monnaies à cours légal") is excluded, in 1928 and previous years ;

(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 ; en 1929, également les espèces ;

(b) "Bullion" comprises gold and silver, unwrought and scrap, until 1915, inclusive ; from 1919 inclusive it includes also sheet and wire ; in 1929 it includes also specie ;

(c) les chiffres de 1929 sont provisoires ;

(c) figures for 1929 are provisional ;

(d) il y aurait lieu d'apporter certaines corrections, par suite de (i) certaines importations des Administrations d'Etat, en 1920 et années ultérieures, ont été « déclarées pour la consommation intérieure » dans des années subséquentes à l'année d'importation et (ii) sous-évaluations des exportations de tabac en 1920-25. Les totaux (le détail, par articles, groupes, ou pays, n'est pas disponible) sont :

(d) certain corrections should be made, due to : (i) some imports by Government Departments in 1920 and later years having been "entered for home consumption" in years subsequent to the year of importation and (ii) undervaluations of tobacco exports in 1920-25. The totals (details by articles, groups or countries are not available) are :

MARCHANDISES ET LINGOTS (chiffres en milliers). — MERCHANDISE AND BULLION (figures in thousands).

		1920	1921	1922	1923	1924
Chiffres primitifs (Original figures)	Import. : Leva	2,213,827	2,921,092	4,037,662	5,123,840	5,557,311
	: = Ton. métr.	126.2	179.8	280.1	353.8	387.2
	: plus Pièces	1.9	5.1	5.4	6.7	3.5
Chiffres corrigés (Corrected figures)	Export. : Leva	1,642,999	2,217,327	4,329,718	3,537,135	4,902,226
	Import. : Leva	2,255,186	2,975,665	4,065,972	5,153,536	5,678,324
	: = Ton. métr.	127.3	181.9	281.6	354.7	391.6
Chiffres primitifs (Original figures)	: plus Pièces	1.9	5.1	5.4	6.7	3.7
	Export. : Leva	2,055,999	2,801,327	5,925,718	4,343,135	5,876,226
	Import. : Leva		7,283,501	6,246,931	6,128,987	7,040,935
Chiffres corrigés (Corrected figures)	: = Ton. métr.		413.2	314.3	306.8	355.0
	: plus Pièces		2.5	2.5	1.0	2.0
	Export. : Leva		5,642,246	5,617,601	6,627,145	6,231,247
Chiffres primitifs (Original figures)	Import. : Leva		7,834,016	5,630,982	6,197,210	7,108,747
	: = Ton. métr.		445.5	311.1	312.3	360.0
	: plus Pièces		3.5	1.9	1.0	2.0
Chiffres corrigés (Corrected figures)	Export. : Leva		6,242,246	5,617,601	6,627,145	6,231,247

## 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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .	1,493,645	21.2	1,738,530	27.9	+ 244,885	1,840,128	22.2	1,911,704	29.9	+ 71,576	Germany.
Autriche ...	567,102	8.0	915,113	14.7	+ 348,011	636,168	7.7	801,584	12.5	+ 165,416	Austria.
Belgique....	260,092	3.7	262,389	4.2	+ 2,297	228,923	2.8	294,859	4.6	+ 65,936	Belgium.
France .....	540,223	7.7	349,398	5.6	- 190,825	676,814	8.2	328,998	5.1	- 347,816	France.
Grèce .....	78,339	1.1	501,739	8.0	+ 423,400	94,215	1.1	485,426	7.6	+ 391,211	Greece.
Hongrie .....	133,565	1.9	142,899	2.3	+ 9,334	193,737	2.3	173,020	2.7	- 20,717	Hungary.
Italie .....	1,070,457	15.2	686,890	11.0	- 384,567	890,960	10.7	670,372	10.5	- 220,588	Italy.
Pays-Bas ...	170,489	2.4	209,130	3.4	+ 38,641	203,777	2.5	91,020	1.4	- 112,757	Netherlands.
Pologne .....	29,682	0.4	285,960	4.6	+ 256,278	47,844	0.6	542,194	8.5	+ 494,350	Poland.
Roumanie ..	377,024	5.4	131,079	2.1	- 245,945	589,116	7.1	27,044	0.4	- 562,072	Roumania.
Royaume- Uni .....	732,474	10.4	120,697	1.9	- 611,777	729,549	8.8	100,096	1.6	- 629,453	United Kingdom.
Russie .....	18,168	0.3	746	—	- 17,412	25,627	0.3	639	—	- 24,988	Russia.
Suisse .....	169,579	2.4	72,085	1.2	- 97,494	209,637	2.5	133,995	2.1	- 75,642	Switzerland.
Tchéco- slovaquie .	756,907	10.7	183,122	2.9	- 573,785	746,919	9.0	304,365	4.8	- 442,554	Czecho- slovakia.
Yougoslavie	43,968	0.6	17,042	0.3	- 26,926	311,280	3.8	16,658	0.3	- 294,622	Yugoslavia.
Chine .....	6,604	0.1	—	—	- 6,604	(?)	(?)	(?)	(?)	(?)	China.
Inde .....	31,868	0.5	1	—	- 31,867	(?)	(?)	(?)	(?)	(?)	India.
Turquie .....	159,289	2.3	296,402	4.7	+ 137,113	188,437	2.3	161,217	2.5	- 27,220	Turkey.
Argentine ..	2,316	—	1,582	—	- 734	(?)	(?)	(?)	(?)	(?)	Argentina.
Etats-Unis..	168,209	2.4	78,115	1.3	- 90,087	271,901	3.3	107,014	1.7	- 164,887	United States.
Autres pays (1)	230,952	3.3	239,328	3.9	+ 8,376	403,387	4.8	245,456	3.8	- 157,931	Other (1) countries.
<b>TOTAL ...</b>	<b>7,040,935</b>	<b>100</b>	<b>6,231,247</b>	<b>100</b>	<b>- 809,688</b>	<b>8,288,419</b>	<b>100</b>	<b>6,393,661</b>	<b>100</b>	<b>- 1,894,758</b>	<b>TOTAL.</b>

(1) Dont : Japon, Australie et Canada — montants inconnus.

(2) Des chiffres provisoires plus récents indiquent : importations 8.324.633 ; exportations 6.397.061.

(3) Compris dans « Autres pays ».

(1) Of which : Japan, Australia and Canada — amounts unknown.

(2) Later provisional figures show : Imports 8,324,633 ; Exports, 6,397,061.

(3) Included in " Other countries ".

### 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	1927			1928			1929			YEARS	
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight		PRINCIPAL ARTICLES
	...	%		...	%		...	%			
Froment .....	4	—	—	(*) 9,762	0.1	(*) 1.1	306,860	3.7	48.1	Wheat.	
Autres céréales, et graines	11,760	0.2	1.0	20,117	0.3	1.8	37,491	0.4	3.6	Other cereals, and grains.	
Café, cru .....	50,630	0.8	0.9	48,809	0.7	0.9	45,018	0.5	0.8	Coffee, raw.	
Autres denrées coloniales	64,020	1.0	3.0	74,533	1.1	2.8	84,160	1.0	3.7	Other colon. foodstuffs.	
Autres denrées aliment.	156,759	2.6	7.7	170,402	2.4	5.9	214,154	2.6	7.9	Other foodstuffs.	
Huile d'olives .....	25,584	0.4	0.5	13,407	0.2	0.3	10,146	0.1	0.2	Olive oil.	
Autres huiles et graisses	191,970	3.1	6.0	162,832	2.3	5.1	193,638	2.3	6.5	Other oils and fats.	
Bois tendre d'Europe :										European softwoods :	
: brut .....	49,450	0.8	27.2	68,457	1.0	32.1	115,826	1.4	48.0	: unwrought.	
: scié .....	61,698	1.0	19.3	85,628	1.2	24.3	181,985	2.2	49.9	: sawn.	
Autres produits forest.	52,062	0.9	2.0	69,155	1.0	2.4	85,319	1.0	3.0	Other forest products.	
Pétrole raffiné .....	74,633	1.2	24.7	77,419	1.1	26.9	96,361	1.2	33.0	Refined petroleum.	
Autres huiles minérales, résines, etc. ....	145,510	2.4	34.5	160,840	2.3	42.6	211,876	2.5	53.0	Other mineral oils, resins, etc.	
Peaux de bœufs et vaches	182,773	3.0	2.7	126,281	1.8	1.5	162,034	1.9	2.2	Hides, cattle.	
Autres peaux, et cuirs .	140,889	2.3	0.9	188,104	2.7	1.3	206,088	2.5	1.4	Other hides, leather and skins.	
Teintures et couleurs ..	179,650	2.9	6.1	179,212	2.5	5.6	187,236	2.2	5.4	Dyes and colours.	
Produits chimiques ....	162,642	2.7	11.4	172,677	2.5	11.7	175,696	2.1	12.9	Chemicals.	
Laine brute .....	157,924	2.6	1.4	181,472	2.6	1.7	246,470	3.0	1.3	Wool, raw.	
Coton brut .....	81,694	1.3	1.4	125,184	1.8	1.7	130,611	1.6	1.9	Cotton, raw.	
Fils de laine .....	117,980	1.9	0.3	154,668	2.2	0.3	180,432	2.2	0.4	Woollen yarns.	
Fils de coton :										Cotton :	
: écrus .....	502,652	8.2	5.7	530,428	7.5	5.5	483,875	5.8	4.8	: yarns & threads, undyed.	
: blanchis ou teints....	144,431	2.3	1.3	183,217	2.6	1.6	221,648	2.7	1.6	: yarns & threads, dyed.	
Tissus de laine .....	185,117	3.0	0.3	162,425	2.3	0.2	184,273	2.2	0.3	Woollen tissues.	
Indiennes et toiles imprimées similaires .....	135,573	2.2	0.7	129,516	1.8	0.6	129,633	1.6	0.6	"Indiennes" and similar prints.	
Tissus de coton, teints..	320,404	5.2	1.2	314,065	4.5	1.1	223,578	2.7	0.7	Cotton tissues, dyed.	
Tissus de coton, autres..	183,371	3.0	0.8	168,459	2.4	0.7	179,484	2.2	0.8	Cotton tissues, other.	
Autres matières textiles	630,169	10.3	3.6	689,565	9.8	4.6	593,122	7.1	6.8	Other textiles.	
Caoutchouc et manif. ...	71,926	1.2	0.3	93,561	1.3	0.4	117,273	1.4	0.6	Rubber and manif.	
Pierres, faïence et verrerie	127,701	2.1	14.1	135,556	1.9	11.0	157,597	1.9	14.9	Stone, pottery and glass.	
Métaux et leurs produits	763,477	12.4	70.0	898,275	12.8	88.2	1,284,201	15.4	125.9	Metals & metal manufac	
Machines, instruments et appareils .....	748,781	12.3	14.8	1,057,805	15.0	21.6	1,187,695	14.3	20.4	Machinery, instruments and apparatus.	
Wagons, voitures, autos, navires .....	71,838	1.2	(1) 632 + 0.2	164,555	2.3	(1) 1,426 + 0.3	218,494	2.6	2,164 (1) + 0.3	Wagons, carriages, motor vehicles & ships.	
Autres articles .....	335,915	5.5	42.8	424,549	6.0	49.2	472,359	5.7	44.2	Other articles.	
<b>TOTAL .....</b>	<b>6,128,987</b>	<b>100</b>	<b>(2) 306.8</b>	<b>7,040,935</b>	<b>100</b>	<b>(2) 355.0</b>	<b>8,324,633</b>	<b>100</b>	<b>(2) 505.1</b>	<b>TOTAL.</b>	

(1) Par pièces.

(2) Non compris le poids des articles indiqués par pièce  
seulement (animaux, navires, véhicules).

(\*) Dont 6,612 (valeur) = 0,7 (poids) importés en 1925,  
mais déduisant seulement en 1928.

(1) Number.

(2) Not including weight of articles entered by number  
only (animals, ships and vehicles).

(\*) Of which, 6,612 (value) = 0.7 (weight) imported in  
1925, but not "entered" until 1928.

## 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	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Bœufs et vaches ....	160,237	2.4	( <sup>1</sup> ) 28.3	96,203	1.6	( <sup>1</sup> ) 17.5	104,810	1.6	( <sup>1</sup> ) 15.5	Oxen and cows.
Moutons, béliers et brebis .....	84,604	1.3	( <sup>1</sup> ) 143	77,437	1.2	( <sup>1</sup> ) 133	42,023	0.7	( <sup>1</sup> ) 59.9	Sheep.
Autres animaux vi- vants (y compris volaille) .....	143,839	2.2	( <sup>1</sup> ) 983	89,476	1.4	( <sup>1</sup> ) 721	73,890	1.1	( <sup>1</sup> ) 429.5	Other live animals (incl. poultry).
Fromage .....	104,095	1.6	1.2	50,319	0.8	0.8	68,090	1.1	1.0	Cheese.
Oeufs .....	853,901	12.9	12.5	567,748	9.1	10.6	734,539	11.5	12.7	Eggs.
Froment et blé tendre (tchervonka) .....	288,137	4.3	39.4	147,290	2.4	20.5	24,071	0.4	3.3	Wheat, incl. buck- wheat (chervonka).
Seigle .....	115,692	1.7	19.9	139,750	2.3	24.2	22,132	0.3	3.8	Rye.
Orge .....	434,994	6.6	77.7	191,890	3.1	36.7	86,488	1.4	17.9	Barley.
Mais .....	540,572	8.2	128.9	262,906	4.2	47.5	390,283	6.1	78.6	Maize.
Farine de froment ...	163,170	2.5	14.7	88,995	1.4	8.4	13,272	0.2	1.3	Wheaten flour.
Haricots .....	45,746	0.7	7.7	44,102	0.7	3.9	134,396	2.1	9.4	Haricots.
Peaux brutes .....	331,656	5.0	2.1	332,226	5.3	1.8	375,254	5.9	1.9	Hides and skins, un- dressed.
Son et fourrage .....	42,154	0.6	11.1	73,931	1.2	16.6	63,896	1.0	12.6	Fodder (bran, etc.).
Colza (graines de) ...	42,189	0.6	3.8	406,730	6.5	39.4	1,392	—	0.1	Colza (rape-seed).
Tabac en feuilles ....	2,100,601	31.7	26.9	2,242,504	36.0	22.4	2,896,251	45.3	20.2	Tobacco-leaf.
Charbon de bois .....	40,192	0.6	18.2	58,794	0.9	22.9	79,437	1.2	26.6	Charcoal.
Cocons de vers à soie	175,930	2.7	( <sup>1</sup> ) 550	265,790	4.3	( <sup>1</sup> ) 856	188,386	2.9	( <sup>1</sup> ) 700	Silk cocoons.
Essence de rose .....	185,698	2.8	( <sup>1</sup> ) 2.4	240,678	3.9	( <sup>1</sup> ) 3.2	266,804	4.2	( <sup>1</sup> ) 2.7	Essence of rose.
Tissus de laine :										Woollen manufac- tures: "abas" and "achayaks".
"abas" et										
"achayaks" .....	8,367	0.1	( <sup>1</sup> ) 27.8	5,239	0.1	( <sup>1</sup> ) 15.1	3,147	—	( <sup>1</sup> ) 8.6	
Autres articles .....	765,371	11.5	102.6	848,674	13.6	111.6	828,500	13.0	112.3	Other articles.
<b>TOTAL .....</b>	<b>6,627,145</b>	<b>100</b>	<b>(<sup>1</sup>) 466.8</b>	<b>6,231,247</b>	<b>100</b>	<b>(<sup>1</sup>) 368.2</b>	<b>6,397,061</b>	<b>100</b>	<b>(<sup>1</sup>) 302.4</b>	<b>TOTAL</b>

(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**  
**TABLEAU 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
1913 .....	234	0	— 234	2	0	— 2	236	0	— 236
1914 .....	176	0	— 176	4	3	— 1	180	3	— 177
1915 .....	5	0	— 5	5	0	— 5	10	0	— 10
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 .....	4	0	— 4	12	0	— 12	16	0	— 16
1926 .....	62	0	— 62	10	0	— 10	72	0	— 72
1927 .....	12	0	— 12	528	0	— 528	540	0	— 540
1928 .....	367	0	— 367	777	0	— 777	1,144	0	— 1,144
1929 .....	1,383	13	— 1,370	1,951	8,562	+ 6,611	3,334	8,575	+ 5,241

**TABLEAU V.**  
Importations et exportations, par Groupes  
de la classification internationale (de Bruxelles, 1913).  
COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.  
Valeurs en milliers de leva.  
Poids en milliers de tonnes métriques.

**TABLE V.**  
Imports and Exports, by Classes  
of the International (Brussels, 1913) Classification.  
SPECIAL TRADE. MERCHANDISE AND BULLION.  
Value in leva (000's omitted).  
Weight in metric tons (000's omitted).

GROUPE CLASSE	1927 (1)			1928			1929		
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight
	...	%		...	%		...	%	
	IMPORTATIONS.			IMPORTS.					
I. Animaux vivants .....	1,286	—	(2) —	2,834	—	(2) 0.6	7,006	0.1	(2) 1.3
II. Objets d'aliment. et boissons	287,630	4.7	32.1	381,510	5.4	39.6	755,667	9.1	85.7
III. Matières brutes ou simple- ment préparées .....	1,262,900	20.6	165.2	1,440,755	20.5	196.0	1,928,021	23.2	274.5
IV. Produits fabriqués .....	4,577,171	74.7	109.5 + (2) 1	5,214,692	74.1	119.4 + (2) 1.4	5,630,605	67.6	144.9 + (2) 2.2
V. Or et argent non ouvrés et monnaies d'or et d'argent.				1,144	—	—	3,334	—	—
<b>TOTAL .....</b>	<b>6,128,987</b>	<b>100</b>	<b>306.8 + (2) 1</b>	<b>7,040,935</b>	<b>100</b>	<b>355.0 + (2) 2.0</b>	<b>8,324,633</b>	<b>100</b>	<b>505.1 + (2) 3.5</b>
	EXPORTATIONS.			EXPORTS.					
I. Live animals .....	388,680	5.9	(2) 1,154	263,116	4.2	(2) 871	220,723	3.5	(2) 505
II. Articles of food and drink ..	2,877,122	43.4	336.0	1,767,387	28.4	176.3	1,626,721	25.4	142.0
III. Materials, raw or partly manufactured .....	3,064,494	46.2	128.1	3,706,536	60.9	189.1	4,033,040	63.1	157.5
IV. Manufactured articles .....	296,849	4.5	2.7	404,208	6.5	2.8	508,002	7.9	2.9
V. Gold and silver: specie and unmanufactured .....				—	—	—	8,575	0.1	—
<b>TOTAL .....</b>	<b>6,627,145</b>	<b>100</b>	<b>466.8 + (2) 1,154</b>	<b>6,231,247</b>	<b>100</b>	<b>308.2 + (2) 871</b>	<b>6,307,061</b>	<b>100</b>	<b>302.4 + (2) 505</b>

(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).**  
**Importations 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	RÉEXP. ( <sup>1</sup> )
	Import.	Export.	Balance	Import.	Export. ( <sup>2</sup> )	Balance	TOTAL BALANCE	RE-EXP. ( <sup>2</sup> )
<b>Années — Years</b>	<b>TABLEAU I (a). Par années.</b>			<b>TABLE I (a). By years.</b>				
1927-28 .....	1,108,956	1,228,349	+ 119,393	( <sup>3</sup> ) 31,309	( <sup>3</sup> ) 61,887	+ 30,578	+ 149,971	22,249
1928-29 .....	1,265,679	1,363,710	+ 98,031	( <sup>3</sup> ) 29,560	( <sup>3</sup> ) 95,232	+ 65,672	+ 163,703	25,186
1929-30 .....	1,248,274	1,120,258	- 128,016	( <sup>3</sup> ) 2,699	( <sup>3</sup> ) 4,905	+ 2,206	- 125,810	24,680
<b>Mois — Months</b>	<b>TABLEAU I (b). Par mois.</b>			<b>TABLE I (b). By months.</b>				
1928 IV .....	78,490	59,098	- 19,392	92	127	+ 35	- 19,357	1,480
V .....	113,582	118,021	+ 4,439	150	184	+ 34	+ 4,473	2,133
VI .....	110,704	107,121	- 3,583	179	12,299	+ 12,120	+ 8,537	2,017
VII .....	103,404	125,531	+ 22,127	204	15,817	+ 15,613	+ 37,740	1,838
VIII .....	114,175	112,493	- 1,682	258	294	+ 36	- 1,646	1,411
IX .....	106,066	109,829	+ 3,763	2,738	250	- 2,488	+ 1,275	2,027
X .....	112,341	141,809	+ 29,468	335	287	- 48	+ 29,420	2,139
XI .....	102,967	167,014	+ 64,047	359	231	- 128	+ 63,919	3,078
XII .....	94,621	130,848	+ 36,227	23,678	21,954	- 1,724	+ 34,503	2,398
12 mois 1928 ....	1,222,318	1,349,868	+ 127,550	28,580	107,612	+ 79,032	+ 206,582	24,378
1929 I .....	96,958	94,924	- 2,034	1,193	37,347	+ 36,154	+ 34,120	2,355
II .....	97,042	82,259	- 14,783	148	4,689	+ 4,541	- 10,242	1,553
III .....	135,329	114,763	- 20,566	226	1,753	+ 1,527	- 19,039	2,757
12 months 1928-29	1,265,679	1,363,710	+ 98,031	29,560	95,232	+ 65,672	+ 163,703	25,186
1929 IV .....	97,517	65,728	- 31,789	179	126	- 53	- 31,842	1,426
V .....	125,615	107,473	- 18,142	164	131	- 33	- 18,175	1,933
VI .....	111,949	112,176	+ 227	185	2,557	+ 2,372	+ 2,599	2,316
VII .....	114,201	102,219	- 11,982	227	252	+ 25	- 11,957	3,497
VIII .....	111,631	96,265	- 15,366	278	276	- 2	- 15,363	2,130
IX .....	99,380	87,751	- 11,629	247	294	+ 47	- 11,582	1,673
X .....	116,271	119,266	+ 2,995	431	297	- 134	+ 2,861	2,153
XI .....	108,734	111,068	+ 2,334	217	218	+ 1	+ 2,335	2,173
XII .....	84,365	88,520	+ 4,155	252	199	- 53	+ 4,102	1,957
12 mois 1929 ....	1,298,993	1,182,412	- 116,580	3,747	48,139	+ 44,392	- 72,188	25,926
1930 I .....	84,663	73,507	- 11,156	194	166	- 28	- 11,184	1,862
II .....	80,922	66,690	- 14,232	190	192	+ 2	- 14,230	1,460
III .....	113,026	89,595	- 23,431	135	197	+ 62	- 23,369	2,097
12 months 1929-30	1,248,274	1,120,258	- 128,016	2,699	4,905	+ 2,206	- 125,810	24,680

(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 :

	1927-28	1928-29	1929-30	1927-28	1928-29	1929-30
Or en lingots (Gold bullion) : Canadien (Domestic) .....	774	878	807	Import.	Export.	
: Etranger (Foreign) .....	(* ) 30,535	(* ) 28,682	(* ) 1,892	30,855	36,932	400
				0	0	0
Or monnayé (Gold coin) : Canadien (Domestic) .....	(* ) 30,535	(* ) 28,682	(* ) 1,892	1	0	1
				28,656	55,718	2,003
: Etranger (Foreign) .....	(* )	(* )	(* )	2,353	2,567	2,484
				17	15	8
Monnaies étrangères d'argent (Foreign silver coin) .....	(* )	(* )	(* )			
Monnaies étrangères de cuivre (Foreign copper coin) ..	(* )	(* )	(* )			

(\* ) Or monnayé (import.) comprend les monnaies britanniques et canadiennes de n'importe quel métal (montants inconnus).

(\* ) Gold coin (imports) includes British and Canadian coins of any metal (amounts unknown).

**NOTE GÉNÉRALE.** - Dans tous les tableaux pour le Canada :  
 (a) les chiffres se rapportent aux années fiscales, soit du 1<sup>er</sup> avril au 31 mars ;

**GENERAL NOTE.** - In all the tables for Canada :  
 (a) the figures refer to fiscal years, viz. April 1st to March 31st ;

(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 également (i), aux importations, les monnaies (sauf d'or), autres que canadiennes ou britanniques (0 pour toutes les années), et (ii), 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 also (i), in imports, coin (except gold), other than Canadian or British (0 in all years), and (ii), in exports, « gold-bearing quartz, dust, nuggets and bullion, obtained direct from mining operations » (see Table III (b)) ;

(d) les chiffres pour 1929-30 sont provisoires.

(d) the figures for 1929-30 are provisional.

## CANADA

**TABEAU 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	1928-29					1929-30					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	20,798	1.7	46,709	3.4	+ 25,911	21,505	1.7	25,344	2.3	+ 3,839	Germany.
Belgique.....	12,015	1.0	27,301	2.0	+ 15,286	13,019	1.0	21,693	1.9	+ 8,674	Belgium.
France .....	26,216	2.1	16,131	1.2	- 10,085	25,158	2.0	16,507	1.5	- 8,651	France.
Grèce .....	371	—	11,851	0.9	+ 11,480	374	—	5,387	0.5	+ 5,013	Greece.
Etat libre d'Ir- lande .....	59	—	4,145	0.3	+ 4,086	268	—	2,712	0.2	+ 2,444	Irish Free State.
Italie .....	4,260	0.3	23,025	1.7	+ 18,765	4,964	0.4	11,387	1.0	+ 6,423	Italy.
Pays-Bas .....	9,017	0.7	44,367	3.2	+ 35,350	9,431	0.8	15,944	1.4	+ 6,513	Netherlands.
Royaume-Uni .	194,021	15.3	429,730	31.5	+ 235,709	189,178	15.2	281,838	25.2	+ 92,660	United Kingdom.
Chine .....	3,095	0.2	23,687	1.7	+ 20,592	2,973	0.2	16,528	1.5	+ 13,555	China.
Inde .....	10,367	0.8	11 735	0.9	+ 1,368	9,033	0.7	9,116	0.8	+ 83	India.
Autres Indes orient. brit..	4,546	0.4	1,874	0.1	- 2,672	4,137	0.3	1,600	0.1	- 2,537	Brit. E. Indies, other.
Japon .....	12,921	1.0	42,100	3.1	+ 29,179	12,537	1.0	30,476	2.7	+ 17,939	Japan.
Australie .....	3,485	0.3	19,470	1.4	+ 15,985	4,211	0.3	16,323	1.5	+ 12,112	Australia.
Afrique du Sud brit. ....	280	—	12,232	0.9	+ 11,952	824	0.1	10,918	1.0	+ 10,094	British South Africa.
Autre Afrique brit. ....	1,524	0.1	2,814	0.2	+ 1,290	3,304	0.3	2,790	0.2	- 514	British Africa, other.
Antilles brit. et Bermudes ...	15,505	1.2	17,386	1.3	+ 1,881	13,755	1.1	17,316	1.5	+ 3,561	Brit. W. Indies, and Bermuda.
Argentine .....	7,428	0.6	14,493	1.1	+ 7,065	10,232	0.8	19,207	1.7	+ 8,975	Argentine.
Cuba et Porto- Rico .....	4,907	0.4	5,421	0.4	+ 514	3,518	0.3	5,124	0.5	+ 1,606	Cuba and Porto Rico.
Etats-Unis d'Amérique ..	868,056	68.6	500,168	36.7	- 367,888	847,450	67.9	514,958	46.0	- 332,492	United States of America.
Autres pays....	66,808	5.3	109,071	8.0	+ 42,263	72,403	5.9	95,090	8.5	+ 22,687	Other countries.
<b>TOTAL.....</b>	<b>1,265,679</b>	<b>100</b>	<b>1,363,710</b>	<b>100</b>	<b>+ 98,031</b>	<b>1,248,274</b>	<b>100</b>	<b>1,120,258</b>	<b>100</b>	<b>- 128,016</b>	<b>TOTAL</b>

## 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	1927-28		1928-29			1929-30			YEARS	
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value		Poids
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Viandes et poisson .....	7,876	0.7		9,590	0.8		11,295	0.9		Meats and fish.
Céréales et riz .....	18,652	1.7		19,467	1.5		21,012	1.7		Cereals and rice.
Légumes .....	6,069	0.6		6,938	0.5		8,274	0.7		Vegetables.
Fruits frais .....	24,860	2.2		25,916	2.0		23,779	1.9		Fruits, fresh.
Café et cacao .....	10,999	1.0	25.0	10,306	0.8	23.4	10,301	0.8	27.4	Coffee and cocoa.
Thé .....	12,310	1.1	17.6	11,753	0.9	17.9	10,694	0.8	17.3	Tea.
Sucre et mélasse .....	38,822	3.5		31,757	2.5		27,987	2.2		Sugar and products of.
Autr. alim. d'orig. végét..	24,555	2.2		26,127	2.1		26,642	2.1		Other foods, veget. orig.
Boissons alcooliques ....	45,900	4.1		48,844	3.9		45,026	3.6		Beverages, alcoholic.
Peaux .....	14,141	1.3		12,429	1.0		8,402	0.7		Hides and skins.
Tabac brut .....	7,019	0.6	8.4	6,766	0.5	8.5	6,472	0.5	7.7	Tobacco, raw.
Bois brut .....	14,287	1.3		16,639	1.3		15,348	1.2		Timber.
Pétrole : brut .....	35,854	3.2	(1) 831	38,645	3.0	(1) 954	51,776	4.1	(1) 1,209	Petroleum : crude.
: raffiné et lubrifiant..	15,723	1.4	(1) 129	23,322	1.8	(1) 173	24,909	2.0	(1) 192	: refined and lubric.
Houille .....	59,356	5.4	15,888	55,661	4.4	16,128	56,812	4.6	17,235	Coal.
Coton (brut) .....	24,628	2.2	60.5	28,204	2.2	62.9	21,682	1.7	52.9	Cotton, raw.
Huiles vég., non comest..	10,893	1.0		9,818	0.8		11,302	0.9		Veget. oils, not food.
Autres prod. végétaux ..	11,433	1.0		12,346	1.0		15,535	1.2		Other veget. products.
Produits chimiques, etc..	33,572	3.0		37,723	3.0		39,908	3.2		Chemicals, etc.
Fourrures .....	16,654	1.5		17,166	1.4		11,954	1.0		Furs.
Cuir et articles en .....	10,518	1.0		10,998	0.9		11,537	0.9		Leather and manufact.
Laine et ses produits ..	48,832	4.4		54,429	4.3		46,644	3.7		Wool and manufact.
Soie et ses produits ....	29,963	2.7		29,615	2.3		27,968	2.2		Silk and manufact.
Soie artif. et articles en.	7,861	0.7		11,876	0.9		13,419	1.1		Artif. silk and products.
Coton manufacturé .....	33,705	3.0		35,090	2.8		32,383	2.6		Cotton, manufactured.
Produits de lin, chanvre.										Flax, hemp and jute
et jute .....	15,134	1.4		15,743	1.3		14,717	1.2		products.
Textiles autres .....	26,873	2.4		31,483	2.5		28,429	2.3		Other textiles.
Caoutchouc et articles en	26,671	2.4		23,091	1.8		20,025	1.6		Rubber and manufact.
Bois ouvré .....	10,713	1.0		12,386	1.0		12,708	1.0		Wood, manufactured.
Papier .....	11,918	1.1		13,649	1.1		14,764	1.2		Paper.
Livres et imprimés .....	14,832	1.3		16,540	1.3		18,131	1.5		Printed matter.
Faïence, verre, etc. ....	17,792	1.6		20,135	1.6		22,707	1.8		Pottery, glass, etc.
Fer : brut et mi-fabriqu.	61,802	5.6		84,561	6.7		85,238	6.8		Iron : raw & semi-manuf.
Fer : ouvrages en .....	34,868	3.2		43,456	3.4		47,090	3.8		Iron : manufactured.
Autr. métaux et art. en :										Other metals & manuf. :
: laiton et cuivre .....	12,403	1.1		19,823	1.6		21,899	1.8		: brass and copper.
: autres .....	28,743	2.6		28,840	2.3		23,440	2.3		: other.
Outillage agricole .....	29,636	2.7		40,293	3.2		30,075	2.4		Farm implements.
Mach. motr., chaudières.	17,007	1.5		19,307	1.5		15,146	1.2		Engines and boilers.
Machines, autres .....	48,601	4.4		60,263	4.8		69,118	5.5		Machinery.
Appareils électriques ...	19,044	1.7		26,775	2.1		37,611	3.0		Electric appliances.
Automobiles et parties ..	67,659	6.1	(2) 40.0	98,731	7.8	(2) 49.8	70,212	5.6	(2) 38.9	Motor cars and parts.
Effets de colons .....	9,192	0.8		10,391	0.8		11,181	0.9		Settlers' effects.
Autres articles .....	91,586	8.3		108,787	8.6		119,722	9.7		Other articles.
<b>TOTAL .....</b>	<b>1,108,956</b>	<b>100</b>		<b>1,265,679</b>	<b>100</b>		<b>1,243,274</b>	<b>100</b>		<b>TOTAL</b>

(1) Millions d'Imperial gallons : (1 Imp. gallon = 4.54 litres).

(2) Nombre, en milliers, d'automobiles, camions et châssis. Les valeurs correspondantes sont : 34,423 ; 42,970 et 34,465, respectivement.

(1) Million Imperial gallons.

(2) Number (000's omitted) of cars, lorries and chassis. Corresponding values are : 34,423 ; 42,970 and 34,465, respectively.

**CANADA**

**TABLEAU III (b).**  
**Exportations, par Articles principaux.**  
**COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.**  
 Valeur en milliers 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	1927-28			1928-29			1929-30			YEARS
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	
ARTICLES PRINCIPAUX	...	%		...	%		...	%		...
Animaux vivants . . . .	18,929	1.5		17,034	1.2		15,771	1.4	Animals, living.	
Lard fumé et jambon .	11,941	1.0	26	7,874	0.6	17	6,580	0.6	Bacon and hams.	
Viandes, autres . . . . .	12,531	1.0		11,311	0.8		8,451	0.8	Meats, other.	
Lait et crème . . . . .	11,202	0.9		9,173	0.7		8,062	0.7	Milk and cream.	
Fromage . . . . .	21,101	1.7	48	25,182	1.8	51	18,278	1.6	Cheese.	
Poisson . . . . .	34,547	2.8		36,156	2.7		35,697	3.2	Fish.	
Froment . . . . .	352,117	28.7	(1) 266.9	428,524	31.4	(1) 370.5	215,753	19.3	(1) 177.0	Wheat.
Avoine . . . . .	4,275	0.3	(2) 7.2	10,242	0.8	(2) 15.7	4,056	0.4	(2) 6.4	Oats.
Céréales, autres . . . . .	35,303	2.9		37,421	2.8		12,955	1.2	Grain, other.	
Farine de blé . . . . .	59,879	4.9	(3) 9.4	65,118	4.8	(3) 11.4	45,457	4.1	(3) 7.9	Wheaten flour.
Légumes . . . . .	10,474	0.9		6,084	0.4		11,241	1.0	Vegetables.	
Fruits . . . . .	5,683	0.5		5,917	0.4		9,593	0.9	Fruits.	
Sucre et produits . . . . .	8,407	0.7		4,330	0.3		4,799	0.4	Sugar and products.	
Boissons alcooliques . . .	27,287	2.2	(4) 5.7	30,119	2.2	(4) 6.6	28,444	2.5	(4) 4.5	Alcoholic beverages.
Peaux brutes . . . . .	11,714	0.9	29	9,480	0.7	23	7,731	0.7	26	Hides and skins.
Fourrures . . . . .	24,315	2.0		24,565	1.8		18,946	1.7		Furs.
Graine de lin . . . . .	4,291	0.3	(5) 2.2	5,739	0.4	(5) 3.0	1,719	0.1	(5) 0.8	Flax seed.
Bois non ouvré . . . . .	99,371	8.1		91,676	6.7		69,717	8.0		Wood, unmanufact.
Pulpe de bois . . . . .	47,261	3.8	811	44,896	3.3	769	44,914	4.0	787	Wood pulp.
Aluminium: barres, etc.	10,822	0.9	27.1	8,608	0.6	19.9	13,828	1.2	35.4	Aluminium: bars, etc.
Cuivre . . . . .	15,593	1.3		28,047	2.1		39,629	3.5		Copper.
Nickel . . . . .	17,026	1.4	36	23,880	1.8	49.0	25,035	2.2	48.3	Nickel.
Plomb: en gueuse, etc.	11,009	0.9	123	10,251	0.8	114	9,445	0.8	99	Lead: pig, etc.
Amiante . . . . .	8,549	0.7	117	9,090	0.7	122	9,561	0.9	124	Asbestos.
Houille . . . . .	4,654	0.4	802	4,402	0.3	763	3,918	0.3	660	Coal.
Prod. chim. et engrais.	17,366	1.5		19,438	1.4		22,468	2.0		Chemicals and manures.
Cuir . . . . .	11,924	1.0		10,656	0.8		7,363	0.7		Leather.
Caoutchouc et art. en .	28,626	2.3		30,583	2.2		32,248	2.9		Rubber and manufact.
Papier à imprimer . . . .	128,507	10.5	2,013	142,343	10.4	2,053	145,401	13.0	2,255	Printing paper.
Papier, autre . . . . .	6,479	0.5		6,052	0.4		5,901	0.5		Paper, other.
Fer et ouvrages en . . . .	22,270	1.8		23,326	1.7		24,885	2.2		Iron and manufact.
Outils agricole . . . . .	15,643	1.3		15,871	1.2		18,397	1.6		Farm implements.
Automobiles . . . . .	24,841	2.0	(6) 46.8	43,060	3.2	(6) 103.6	35,308	3.2	(6) 79.9	Automobiles.
Or: quartz aurifère, poussière, etc. . . . .	9,036	0.7		12,396	0.9		34,375	3.1		Gold: quartz, dust, etc.
Argent (lingots et dans le minerai, etc.) . . . .	11,862	1.0	(7) 21.4	11,963	0.9	(7) 20.8	11,570	1.0	(7) 22.6	Silver (bullion and in ore, etc.).
Autres articles . . . . .	83,514	6.7		92,903	6.8		92,742	8.3		Other articles.
<b>TOTAL . . . . .</b>	<b>1,228,349</b>	<b>100</b>		<b>1,363,710</b>	<b>100</b>		<b>1,120,258</b>	<b>100</b>		<b>TOTAL.</b>

(1) En millions de bushels de kg. 27,216 environ.  
 (2) En millions de bushels de kg. 15.9 environ.  
 (3) En millions de « barreis » 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) Barreis (000,000's omitted); 1 barrel = 108 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).**  
Imports 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	RÉEXP. ( <sup>2</sup> )
	Import.	Export.	Balance	Import.	Export. <sup>(1)</sup>	Balance	TOTAL BALANCE	RE-EXP. ( <sup>2</sup> )
<b>Années — Years</b>	<b>TABLEAU I (a). Par années</b>			<b>TABLE I (a). By years</b>				
1927 .....	406,107	( <sup>2</sup> ) 479,421	+ 73,314	15,021	1,538	— 13,483	+ 59,831	42,779
1928 .....	400,073	( <sup>2</sup> ) 417,619	+ 17,546	12,047	3,998	— 8,049	+ 9,497	37,169
1929 .....	403,004	( <sup>2</sup> ) 422,581	+ 19,577	26,291	16,654	— 9,637	+ 9,940	39,032
<b>Mois — Months</b>	<b>TABLEAU I (b). Par mois</b>			<b>TABLE I (b). By months</b>				
1928 I .....	36,264	34,402	— 1,862	1,202	13	— 1,189	— 3,051	3,717
II .....	36,116	37,720	+ 1,604	662	23	— 639	+ 965	3,870
III .....	41,067	35,415	— 5,652	1,356	2,524	+ 1,168	— 4,484	3,312
IV .....	34,920	30,192	— 4,728	966	26	— 940	— 5,668	1,798
V .....	31,084	36,249	+ 5,165	475	547	+ 72	+ 5,237	3,948
VI .....	29,608	35,824	+ 6,216	2,405	15	— 2,390	+ 3,826	2,446
VII .....	35,551	36,054	+ 503	1,227	232	— 995	— 492	2,935
VIII .....	29,903	37,795	+ 7,892	1,081	548	— 533	+ 7,359	2,917
IX .....	29,765	30,311	+ 546	466	15	— 451	+ 95	2,546
X .....	33,367	33,532	+ 165	875	8	— 867	— 702	3,231
XI .....	32,652	34,709	+ 2,057	715	27	— 688	+ 1,369	3,111
XII .....	29,776	35,416	+ 5,640	617	20	— 597	+ 5,043	3,338
<b>12 mois ....</b>	<b>400,073</b>	<b>417,619</b>	<b>+ 17,546</b>	<b>12,047</b>	<b>3,998</b>	<b>— 8,049</b>	<b>+ 9,497</b>	<b>37,169</b>
1929 I .....	37,905	35,670	— 2,235	502	165	— 337	+ 2,572	3,442
II .....	35,312	35,232	— 80	1,063	555	— 508	— 588	3,450
III .....	34,503	35,398	+ 895	2,125	922	— 1,203	— 308	3,798
IV .....	36,016	35,865	— 151	2,097	611	— 1,486	— 1,637	3,450
V .....	30,773	39,621	+ 8,848	1,830	270	— 1,560	+ 7,288	3,897
VI .....	34,516	36,480	+ 1,964	1,225	1,380	+ 155	+ 2,119	3,270
VII .....	33,793	37,642	+ 3,849	1,896	652	— 1,244	+ 2,605	3,263
VIII .....	31,495	35,099	+ 3,604	2,031	1,186	— 845	+ 2,759	2,697
IX .....	33,591	35,686	+ 2,095	2,234	2,032	— 202	+ 1,893	3,030
X .....	31,702	36,141	+ 4,439	4,556	3,036	— 1,520	+ 2,919	2,952
XI .....	34,190	31,108	— 3,082	3,464	2,666	— 798	— 3,880	3,115
XII .....	29,208	28,639	— 569	3,268	3,179	— 89	— 658	2,608
<b>12 months...</b>	<b>403,004</b>	<b>422,581</b>	<b>+ 19,577</b>	<b>26,291</b>	<b>16,654</b>	<b>— 9,637</b>	<b>+ 9,940</b>	<b>39,032</b>

(1) Composé entièrement de réexportations.  
(2) Réexportations de marchandises. Compris dans les exportations (marchandises).  
(3) Dont :

(1) Consists entirely of re-exports.  
(2) Re-exports of merchandise. Included in exports (merchandise).  
(3) Of which :

	1926	1927	1928	1929
Commerce général (General Trade) : provisions de bord (ships' stores).....	25,270	27,601	25,151	27,877
Commerce général (General Trade) : envois postaux (postal articles).....	3,753	4,084	3,896	3,985
Réexportations (Re-exports) : provisions de bord (ships' stores).....	23,894	26,265	23,708	26,238

**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 ».

**GENERAL NOTE.** — In all the tables for Ceylon, " Special Trade " means : for imports, " general imports less re-exports " ; for exports, " exports of domestic produce ".

**CEYLAN**

**TABLEAU II.**

Importations et exportations, par Pays principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.  
Valeur en milliers de rupees.

**CEYLON**

**TABLE II.**

Imports and Exports, by Principal Countries.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.  
Value in rupees (000's omitted).

PAYS PRINCIPAUX	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export. (1)		Balance	Import.		Export. (1)		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	10,000	2.4	19,157	4.9	+ 9,157	10,521	2.5	17,993	4.4	+ 7,472	Germany.
Belgique .....	2,954	0.7	4,921	1.3	+ 1,967	3,583	0.8	4,804	1.2	+ 1,221	Belgium.
Danemark .....	163	—	4,705	1.2	+ 4,542	156	—	2,418	0.6	+ 2,262	Denmark.
France .....	4,922	1.2	4,071	1.0	— 851	4,781	1.1	3,934	1.0	— 847	France.
Italie.....	3,024	0.7	13,139	3.4	+ 10,115	3,343	0.8	11,603	2.8	+ 8,260	Italy.
Norvège .....	324	0.1	6,364	1.6	+ 6,040	820	0.2	6,349	1.6	+ 5,529	Norway.
Pays-Bas .....	4,948	1.2	3,886	1.0	— 1,062	4,887	1.1	3,968	1.0	— 919	Netherlands.
Royaume-Uni ..	93,034	22.6	153 479	39.1	+ 60,445	90,470	21.1	161,761	39.7	+ 71,291	United Kingdom.
Russie d'Europe ...	48	—	1,988	0.5	+ 1,940	5	—	2,801	0.7	+ 2,796	Russia in Europe.
Birmanie .....	78,483	19.1	211	0.1	— 78,272	78,096	18.2	197	—	— 77,899	Burma.
Inde britannique (autre) .....	85,291	20.7	20,105	5.1	— 65,186	84,940	19.8	30,446	7.5	— 54,494	British India (other).
Bornéo (non com- pris Born. brit.)	6,721	1.6	—	—	— 6,721	3,233	0.8	—	—	— 3,233	Borneo (exclud. Brit.).
Chine (non com- pris Hong-Kong)	1,599	0.4	1,695	0.4	+ 96	1,823	0.4	253	0.1	— 1,570	China (excluding Hong-Kong).
Etablissements des Détroits .....	7,749	1.9	1,873	0.5	— 5,876	4,597	1.1	2,190	0.5	— 2,407	Straits Settlements.
Japon .....	9,856	2.4	1,639	0.4	— 8,217	10,753	2.5	2,055	0.5	— 8,698	Japan.
Java .....	16,959	4.1	136	—	— 16,823	13,763	3.2	131	—	— 13,632	Java.
Des Maldives ...	5,116	1.3	748	0.2	— 4,368	6,629	1.5	1,107	0.3	— 5,522	Maldive Islands.
Persie.....	7,761	1.9	537	0.1	— 7,224	10,705	2.5	250	0.1	— 10,455	Persia.
Russie d'Asie ...	1	—	1,963	0.5	+ 1,962	8	—	158	—	+ 150	Russia in Asia.
Sumatra .....	14,920	3.6	82	—	— 14,838	18,683	4.4	70	—	— 18,613	Sumatra.
Australie .....	11,953	2.9	20,224	5.2	+ 8,271	30,800	7.2	22,684	5.6	— 8,116	Australia.
Nouvelle-Zélande.	46	—	8,696	2.2	+ 8,650	128	—	8,618	2.1	+ 8,490	New Zealand.
Afrique du Sud britannique ...	10,388	2.5	7,178	1.8	— 3,210	11,834	2.8	7,754	1.9	— 4,080	British South Africa.
Egypte .....	959	0.2	9,525	2.4	+ 8,566	1,491	0.3	8,514	2.1	+ 7,023	Egypt.
Argentine.....	257	0.1	2,587	0.7	+ 2,330	17	—	2,180	0.5	+ 2,163	Argentine.
Canada .....	2,156	0.5	7,189	1.8	+ 5,033	1,751	0.4	6,385	1.6	+ 4,634	Canada.
Etats-Unis .....	15,709	3.8	74,723	19.0	+ 59,014	13,541	3.1	78,610	19.3	+ 65,069	U. S. A.
Autres pays ....	16,779	4.1	21,749	5.6	+ 4,970	17,937	4.2	20,140	4.9	+ 2,203	Other countries.
<b>TOTAL .....</b>	<b>412,120</b>	<b>100</b>	<b>392,570</b>	<b>100</b>	<b>— 19,550</b>	<b>429,295</b>	<b>100</b>	<b>407,373</b>	<b>100</b>	<b>— 21,922</b>	<b>TOTAL.</b>

1 Non compris les provisions de bord et les envois postaux.

(1) Excluding ships' stores and postal articles.

**CEYLAN**

**TABLEAU III (a).**

Imports, 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).

ARTICLES PRINCIPAUX	1927			1928			1929			YEARS PRINCIPAL ARTICLES
	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	
	...	%		...	%		...	%		
Poisson .....	9,412	2.3	23.4	9,705	2.4	25.8	10,698	2.7	23.2	Fish.
Riz décortiqué et non décortiqué .....	105,080	25.9	478	107,356	26.8	502	103,536	25.7	505	Rice and paddy.
Froment : farine et gruau	4,679	1.2	19.5	5,067	1.3	20.5	5,523	1.4	19.8	Wheat-flour and -meal.
Céréales, autres, et légu- mineux .....	5,787	1.4	28	5,272	1.3	26	4,891	1.2	27	Grain, other, and pulse.
Oignons et pommes de terre .....	6,881	1.7	39.1	5,605	1.4	278.5	6,193	1.5	41.7	Onions and potatoes.
Sucre raffiné .....	15,460	3.3	53	16,559	4.1	59.7	15,271	3.3	62.5	Sugar, refined.
Epices pour cari .....	7,602	1.9	16.8	7,018	1.8	18.3	5,626	1.4	16.2	Curry stuffs.
Boissons spiritueuses ...	4,377	1.1	(2) 0.40	3,693	0.9	(2) 0.35	3,810	0.9	(2) 0.36	Spirits, potable.
Boissons et denrées alim., autres .....	16,388	4.0		16,938	4.2		13,548	3.4		Food and drink, other.
Engrais .....	16,437	4.0	137	14,899	3.7	126	15,169	3.8	131	Manures.
Tourteaux : poonac de sésame .....	3,457	0.9	19.2	3,427	0.9	19.0	2,870	0.7	17.9	Oilcake : gingelly poonac.
Fonte de plomb .....	1,214	0.3	3.4	992	0.2	3.3	898	0.2	3.0	Lead, pig.
Caoutchouc brut .....	11,047	2.7	5.9	6,808	1.7	5.1	6,523	1.6	6.0	Rubber, raw.
Bois .....	4,668	1.1	(3) 4.2 + 27.8	5,712	1.4	(3) 5.2 + 35.1	5,922	1.5	(3) 5.2 + 41.9	Timber.
Huile minérale .....	32,205	7.9	(2) 70.6	34,463	8.6	(2) 70.9	35,276	8.7	(2) 73.4	Mineral oil.
Charbon .....	18,955	4.7	742	14,312	3.6	645	17,646	4.4	813	Coal.
Coton brut .....	1,094	0.3	1.2	1,159	0.3	1.1	968	0.2	1.0	Raw cotton.
Prod. chimiq et couleurs	4,513	1.1		4,874	1.2		5,122	1.3		Chemicals and colours.
Tabacs .....	3,308	0.8	0.3	3,879	1.0	0.4	4,044	1.0	0.4	Tobacco.
Tissus de coton .....	25,909	6.4	(4) 62.8	21,061	5.3	(4) 61.8	23,441	5.8	(4) 56.9	Cotton piece-goods.
Vêtements .....	6,013	1.5		6,429	1.6		6,959	1.7		Apparel.
Tissus et ouvr., autres .	11,119	2.7		12,504	3.1		11,182	2.8		Other textiles & manuf.
Pneus en caoutchouc ..	4,340	1.1		3,966	1.0		3,991	1.0		Rubber tyres.
Caisses à thé, vides ou démontées .....	4,669	1.1	3,937 (5)	5,596	1.4	4,133 (5)	6,285	1.6	(5) 4,757	Tea-chests and -shooks.
Papier et art. en .....	4,538	1.1		4,590	1.1		4,892	1.2		Paper and manuf.
Fer et acier : mi-ouvrés	8,636	2.1	51	6,320	1.6	42	8,060	2.0	51	Iron & steel : semi-manuf.
: ouvrés ..	6,832	1.7	18.8	7,218	1.8	22.1	6,866	1.7	21.9	: manuf.
Machines .....	7,750	1.9		8,266	2.1		8,112	2.0		Machinery.
Autos et auto-camions..	7,939	2.0	(6) 3.2	7,902	2.0	(6) 3.5	8,633	2.1	(6) 4.0	Motor-cars and -lorries.
Autres véhicules .....	5,339	1.3		8,944	2.2		6,801	1.7		Vehicles, other.
Autres articles .....	40,459	10.0		39,479	10.0		44,248	11.0		Other articles.
<b>TOTAL .....</b>	<b>406,107</b>	<b>100</b>	<b>1,149 (7)</b>	<b>400,073</b>	<b>100</b>	<b>1,200 (7)</b>	<b>403,004</b>	<b>100</b>	<b>1,251 (7)</b>	<b>TOTAL.</b>

(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 (en milliers) des cargaisons débarquées à Colombo (non compris transbordements); de là un mélange de tonnages calculés par capacité et par poids. Non compris le charbon, soit (en milliers de tonnes anglaises) : 753 ; 660 ; 780.

(1) Government Stores are included, distributed.  
 (2) 1 British long ton = 1,016 kilos.  
 (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 (000's omitted) of cargo landed at Colombo (excluding transshipments); hence partly measurement and partly weight. Excluding coal, viz. (in thousand long tons) : 753 ; 660 ; 780.



### CEYLAN

**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	1927			1928			1929			YEARS
	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	
	...	%		...	%		...	%		
Cacao .....	2,747	0.6	4.0	2,818	0.7	3.7	4,236	1.1	4.2	Cocoa.
Thé .....	213,775	49.4	100	201,311	53.5	105	205,194	54.1	114	Tea.
Cannelle .....	4,786	1.1	2.1	4,762	1.3	1.7	3,784	1.0	2.4	Cinnamon.
Huile de citronnelle ...	1,265	0.3	0.61	1,047	0.3	0.58	1,226	0.3	0.50	Citronella oil.
Huile de noix de coco ..	16,568	3.8	33.7	19,266	5.1	38.9	18,024	4.7	43.9	Coconut oil.
Noix de coco desséchées.	20,482	4.7	44	19,840	5.3	39	11,876	3.1	35	Coconuts, desiccated.
Plombagine .....	2,526	0.6	12.9	2,704	0.7	14.3	2,730	0.7	12.7	Plumbago.
Coir : fibre .....	2,883	0.7	26.8	2,580	0.7	28.5	2,526	0.7	29.7	Coir : fibre.
: fils .....	2,178	0.5	6.5	1,636	0.4	4.6	1,838	0.5	5.0	: yarn.
Noix d'araca .....	3,001	0.7	5.9	3,247	0.9	6.1	2,699	0.7	7.2	Areca nuts.
Coprah .....	31,845	7.4	99	31,802	8.4	99	26 316	6.9	102	Copra.
Caoutchouc brut .....	119,174	27.6	55.8	73,986	19.6	57.3	86,631	22.8	81.9	Rubber, raw.
Autres articles .....	11,328	2.6		11,555	3.1		12,484	3.4		Other articles.
<b>TOTAL .....</b>	<b>432,558</b>	<b>100</b>	<b>696 (2)</b>	<b>376,554</b>	<b>100</b>	<b>732 (2)</b>	<b>379,564</b>	<b>100</b>	<b>803 (2)</b>	<b>TOTAL.</b>

(1) Non compris les envois postaux.  
(2) 1 tonne anglaise = 1,016 kg.  
(3) Commerce général. Tonnages (en milliers) des cargaisons embarquées à Colombo (non compris transbordements); de là un mélange de tonnages calculés par capacité et par poids. Non compris le charbon de soute, lequel était entièrement d'origine étrangère et qui, pour Ceylan en entier, s'élevait à (en milliers de tonnes anglaises): 534; 501; 507.

(1) Excluding postal articles.  
(2) 1 British long ton = 1,016 kilos.  
(3) General trade. Tonnage (000's omitted) of cargo shipped at Colombo (excluding transshipments); hence partly measurement and partly weight. Excluding bunker coal, which was entirely foreign produce and which, for Ceylon as a whole, amounted to (in thousand long tons): 534; 501; 507.

**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
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
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
1928 (1) .....	11,166	1,275	— 9,891	836	2,723	+ 1,887	12,047	3,908	— 8,040
1929 (1) .....	25,505	16,238	— 9,267	736	416	— 320	26,291	16,654	— 9,637

(1) Les totaux comprennent les monnaies de cuivre et de nickel, soit : Import. : 270 en 1926; 5 en 1927; 45 en 1928; 50 en 1929; Export. : 0 en 1926-1929. 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; 45 in 1928; 50 in 1929; Exports : 0 in all four 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
1927 (*).....	1,072,991	1,678,383	+ 605,392	—	34,905	+ 34,905	+ 640,297
1928 (*).....	1,196,172	1,964,651	+ 768,479	3,862	25,526	+ 21,664	+ 790,143
1929 (*).....	1,617,270	2,323,707	+ 706,437	294	951	+ 657	+ 707,094

(1) Dont :

Provisions de bord (Ships' stores) : Produits nationaux (Domestic produce)	22,002	} 23,620	1926	1927	1928	1929
: Nationalisées (Nationalised) .....	3,929		25,908	30,932		
Marchandises nationalisées, autres (Nationalised goods, other) .....	12,752	10,521	(*)	(*)		

(\*) Ne sont plus indiquées séparément.

(\*) No longer shown separately.

(2) Consiste en :

(2) Consists of :

	IMPORT.				EXPORT.			
	1926	1927	1928	(*) 1928	(*) 1927	1928	1929	
Or non ouvré (Gold, unmanufactured) .....	—	—	—	25	190,592	25,955	317	200
Or monnayé (Gold coin) .....	—	—	—	—	4	7,840	—	—
Argent non ouvré (Silver, unmanufactured) .....	3,720	—	3,842	3	1,304	1,000	1,019	751
Argent monnayé (Silver coin) .....	—	—	—	266	92	—	24,000	—
Lettres de gage (Mortgage bonds) .....	—	—	—	—	—	—	—	—
Monnaie-papier, autre (Paper money, other).....	—	—	20	—	30	110	190	—

(\*) Tous « produits nationaux », sauf les « nationalisés » suivants : en 1926, l'argent monnayé ; en 1927, l'or monnayé et la monnaie-papier.

(\*) All "domestic produce", except the following "nationalised": in 1926, the silver coin; in 1927, the gold coin and paper money.

(3) Distribution suivant les groupes de la classification internationale (Bruxelles, 1913) :

(3) Distribution by Classes of the International (Brussels, 1913) Classification :

GROUPES — CLASSES	1926		1927		1928		1929	
	Valeur — Value		Valeur — Value		Valeur — Value		Valeur — Value	
	...	%	...	%	...	%	...	%
<b>IMPORTATIONS — IMPORTS</b>								
I. Animaux vivants .....	58,375	4.5	39,146	3.6	41,328	3.4	62,272	3.0
II. Objets d'alimentation et boissons .....	171,765	13.3	141,855	13.2	174,270	14.5	167,230	10.3
III. Matières brutes ou simplement préparées .....	135,214	10.5	118,860	11.1	143,628	12.0	197,288	12.2
IV. Produits fabriqués .....	923,600	71.4	773,130	72.1	836,966	69.8	1,190,480	73.6
V. Or et argent non ouvrés et monnaies d'or et d'argent	3,720	0.3	—	—	3,842	0.3	294	—
<b>TOTAL</b> .....	<b>1,292,674</b>	<b>100</b>	<b>1,072,991</b>	<b>100</b>	<b>1,200,034</b>	<b>100</b>	<b>1,617,564</b>	<b>100</b>
<b>(*) EXPORTATIONS — EXPORTS (*)</b>								
I. Live animals .....	950	—	2,362	0.1	2,133	0.1	947	—
II. Articles of food and drink .....	120,991	7.4	112,650	6.7	147,932	7.5	139,911	6.1
III. Materials, raw or partly manufactured .....	1,227,600	74.8	1,449,810	86.8	1,708,316	87.0	2,055,808	89.7
IV. Manufactured articles .....	400,254	6.1	79,420	4.8	104,552	5.3	96,109	4.2
V. Gold and silver: specie and unmanufactured .....	191,900	11.7	26,955	1.6	1,336	0.1	951	—
<b>TOTAL</b> .....	<b>1,641,695</b>	<b>100</b>	<b>1,671,197</b>	<b>100</b>	<b>1,964,269</b>	<b>100</b>	<b>2,293,726</b>	<b>100</b>

(\*) Non compris les provisions de bord et, en 1926 et 1927, aussi les exportations nationalisées.

(\*) Excluding ships' stores and, in 1926 and 1927, also nationalised goods.

NOTE GÉNÉRALE. — Dans les tableaux pour le Chili, sauf indication contraire :

GENERAL NOTE. — In all the tables for Chile, unless otherwise stated :

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).

“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).

**CHILI**

**TABLEAU I (b).**  
**Importations et exportations de marchandises.**  
**COMMERCE SPÉCIAL.**  
**Valeur en milliers de pesos.**

( <sup>a</sup> ) MOIS	Import.	Export.	Balance	Import.	Export.	Balance	MONTHS ( <sup>1</sup> ).
( <sup>a</sup> ) 1928 I .....	99,722	157,515	+ 57,793	132,259	257,716	+ 125,457	1929 I.
II .....	78,339	186,057	+ 106,718	102,216	184,205	+ 81,989	II.
III .....	89,866	192,784	+ 102,918	130,615	242,564	+ 111,949	III.
IV .....	101,082	192,498	+ 91,416	138,110	243,261	+ 105,151	IV.
V .....	95,323	140,659	+ 45,336	118,257	191,142	+ 72,885	V.
VI .....	69,069	120,669	+ 51,600	122,317	178,081	+ 55,764	VI.
VII .....	85,812	137,591	+ 51,779	140,099	164,021	+ 23,922	VII.
VIII .....	96,354	143,054	+ 46,700	118,147	157,488	+ 39,341	VIII.
IX .....	90,176	127,157	+ 36,981	123,031	149,837	+ 26,806	IX.
X .....	116,112	171,137	+ 55,025	164,787	198,266	+ 33,479	X.
XI .....	133,089	181,378	+ 48,289	147,898	166,826	+ 18,928	XI.
XII .....	114,710	216,445	+ 101,735	162,701	148,591	- 14,110	XII.
12 mois.....	1,169,654	1,965,944	+ 796,290	1,600,437	2,281,998	+ 681,561	12 months.

**CHILE**

**TABLE I (b).**  
**Imports and Exports of Merchandise.**  
**SPECIAL TRADE.**  
**Value in pesos (000's omitted).**

**TABLEAU II.**

**Importations et exportations, par Pays principaux.**  
**COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.**  
**Valeur en milliers de pesos.**

**TABLE II.**

**Imports and Exports, by Principal Countries.**  
**SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.**  
**Value in pesos (000's omitted).**

PAYS PRINCIPAUX	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export. ( <sup>2</sup> )		Balance	Import.		Export. ( <sup>2</sup> )		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ....	167,189	13.9	184,037	9.4	+ 16,848	249,949	13.5	197,711	8.6	- 52,238	Germany.
Belgique.....	63,349	5.3	55,940	2.8	- 7,409	76,388	4.7	68,202	3.0	- 8,186	Belgium.
Espagne .....	16,455	1.4	4,309	0.2	- 12,146	16,630	1.0	1,528	0.1	- 15,102	Spain.
France .....	58,038	4.8	108,327	5.5	+ 50,289	71,003	4.4	140,591	6.1	+ 69,588	France.
Italie .....	39,627	3.3	44,431	2.3	+ 4,804	52,593	3.3	40,959	1.8	- 11,634	Italy.
Norvège .....	9,744	0.8	584	—	- 9,160	19,294	1.2	256	—	- 19,038	Norway.
Pays-Bas .....	11,610	1.0	36,570	1.9	+ 24,960	16,252	1.0	24,341	1.1	+ 8,089	Netherlands.
Royaume-Uni .	212,478	17.7	674,552	34.3	+462,074	286,042	17.7	306,464	13.4	+ 20,422	United Kingdom.
Chine .....	1,814	0.2	365	—	- 1,449	1,718	0.1	101	—	- 1,617	China.
Inde .....	58,286	4.9	3,284	0.2	- 55,002	57,139	3.5	2,988	0.1	- 54,151	India.
Japon .....	9,381	0.8	24,457	1.3	+ 15,076	12,430	0.8	11,946	0.5	- 484	Japan.
Australie .....	107	—	2,895	0.1	+ 2,788	17	—	2,038	0.1	+ 2,021	Australia.
Egypte .....	19	—	32,769	1.7	+ 32,750	2	—	29,761	1.3	+ 29,759	Egypt.
Argentine .....	51,487	4.3	36,995	1.9	- 14,492	75,090	4.6	38,642	1.7	- 36,448	Argentine.
Bolivie .....	774	0.1	11,965	0.6	+ 11,191	1,259	0.1	11,883	0.5	+ 10,624	Bolivia.
Bésil .....	20,276	1.7	2,010	0.1	- 18,266	17,080	1.1	2,160	0.1	- 14,920	Brazil.
Canada.....	598	—	1,325	0.1	+ 727	2,607	0.2	592	—	- 2,015	Canada.
Etats-Unis....	368,912	30.7	666,898	33.9	+297,986	520,523	32.2	582,470	25.4	+ 61,947	United States.
Pérou .....	64,678	5.4	9,903	0.5	- 54,775	81,255	5.0	6,467	0.3	- 74,788	Peru.
Autres pays ...	45,212	3.7	( <sup>4</sup> ) 62,653	3.2	+ 17,441	60,293	3.6	( <sup>4</sup> ) 824,626	35.8	+ 764,333	Other countries.
<b>TOTAL .....</b>	<b>1,200,034</b>	<b>100</b>	<b>1,964,269</b>	<b>100</b>	<b>+764,235</b>	<b>1,617,564</b>	<b>100</b>	<b>2,293,726</b>	<b>100</b>	<b>+ 676,162</b>	<b>TOTAL.</b>

(1) Chiffres provisoires. Les provisions de bord sont exclues des exportations.

(2) Y compris lingots et espèces.

(3) Non compris les provisions de bord.

(4) Dont, « pour ordre » : 1928 = 0 ; 1929 = 757,990 (33,0 %).

(1) Provisional figures. Ships' stores are excluded from Exports.

(2) Including bullion and specie.

(3) Excluding ships' stores.

(4) Of which, "for orders": 1928 = 0 ; 1929 = 757,050 (33,0 %).

## 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).

ARTICLES PRINCIPAUX	1927			1928			1929			PRINCIPAL ARTICLES
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	
	...	%		...	%		...	%		
Bœufs et vaches .....	34,137	3.2	123 <sup>(1)</sup>	35,329	3.0	104 <sup>(1)</sup>	51,078	3.2	135 <sup>(1)</sup>	Oxen and cows.
Moutons .....	4,126	0.4	375 <sup>(2)</sup>	5,116	0.4	301 <sup>(2)</sup>	9,207	0.6	465 <sup>(2)</sup>	Sheep.
Thés et café .....	39,849	3.7	12.7	47,311	4.0	14.8	41,264	2.6	22.0	Teas and coffee.
Sucre, brut et raffiné ..	40,064	3.7	96	55,480	4.6	136	56,516	3.5	153.5	Sugar, raw & refined.
Huiles comestibles .....	14,486	1.4	5.6	26,448	2.2	12.3	21,373	1.3	12.0	Edible oils.
Autres prod. alimentaires	44,053	4.1		35,695	3.0		43,538	2.7		Other foodstuffs.
Boissons .....	3,288	0.3		4,220	0.4		4,539	0.3		Beverages.
Bois de construction ...	4,877	0.5	<sup>(3)</sup> 2.3 + 0.2	3,470	0.3	<sup>(3)</sup> 33 + 0.1	10,222	0.6	<sup>(3)</sup> 96 + 0.03	Building timber.
Fer : barres, blocs, lingots	16,254	1.5	48	15,585	1.3	47	29,696	1.8	89	Iron : bar, block, ingot.
Huiles industr. ; résines	40,781	3.8	91	42,147	3.5	103	61,337	3.8		Industr. oils ; resins.
Huiles minérales brutes .	30,642	2.9	598	56,844	4.7	767	48,997	3.0	992	Mineral oil, crude.
Houille .....	3,751	0.3	38	4,036	0.3	72	2,395	0.2	39	Coal.
Ciment .....	11,236	1.0	120	10,050	0.8	97	24,518	1.5	242	Cement.
Produits chimiques ....	17,417	1.6	22.4	20,840	1.7	27.7	19,274	1.2	23.6	Chemicals.
Droguerie ; parfums ...	11,854	1.1	1.7	15,355	1.3	1.5	17,713	1.1	1.6	Drugs and perfumes.
Autres produits de l'in-										Other products of the
industrie chimique ....	29,095	2.7		40,293	3.4		56,297	3.5		chemical industry.
Cuir, pelleterie et art. en	10,611	1.0		13,849	1.2		16,218	1.0		Leather, furs & manuf.
Coton : fil .....	18,448	1.7	1.7	20,750	1.7	1.9	29,200	1.8	3.3	Cotton : thread.
Tissus de laine .....	55,947	5.2	2.9	49,836	4.1	1.6	61,163	3.8	1.6	Woollen tissues.
Tissus de soie .....	13,677	1.3	0.1	13,338	1.1	0.1	19,828	1.2	0.3	Silk tissues.
Coton : tissus .....	100,080	9.3	11.1	96,862	8.1	9.5	149,613	9.2	14.7	Cotton : tissues.
Sacs vides .....	46,342	4.3	<sup>(4)</sup> 7.4	56,643	4.7	35.5	66,566	4.1	38.6	Sacks (empty).
Vêtements .....	28,185	2.6		31,419	2.6		42,656	2.6		Wearing apparel.
Papier .....	22,910	2.1		20,735	1.7		30,521	1.9		Paper.
Verrerie et poterie ....	22,750	2.1	27.3	23,978	2.0	20.3	29,799	1.8	32.7	Glass & earthenware.
Fer et acier : tôles.....	14,403	1.3	27	12,389	1.0	27	16,528	1.0	35	Iron and steel : sheets.
: tuyaux ..	9,203	0.9	12	11,596	1.0	19	18,331	1.1	27	: pipes.
: autres ouvrages ...	26,493	2.5		31,635	2.6		49,470	3.1		: other manufactures.
Ouv. d'autres métaux .	8,212	0.8	1.4	11,926	1.0	1.5	14,587	0.9	1.5	Manuf. of other metals.
Locomotives et tenders.	8,446	0.8	2.1	9,782	0.8	3.0	6,140	0.4	1.4	Locomotives & tenders.
Aut. matér. chem. de fer	35,256	3.3		38,486	3.2		33,860	2.1		Other railway plant.
Machin., etc. : industriels	39,967	3.7		44,781	3.7		114,514	7.1		Machin., etc. : industrial.
: agricoles .	12,845	1.2		9,776	0.8		10,332	0.6		: agricultural.
Outillage pour mines ..	39,949	3.7		23,347	2.0		26,125	1.6		Mining material.
Matériel électrique ....	31,630	2.9		38,478	3.2		51,177	3.2		Electric material.
Moteurs, chaudières et										
parties .....	9,485	0.9	2.3	13,201	1.1	3.4	27,441	1.7	5.9	Motors, boilers & parts.
Automobiles .....	13,392	1.3	3.0	35,514	3.0	9.1	65,119	4.0	17.5	Motor cars.
Véhicules : autr., et part.	29,361	2.7	6.1	38,697	3.2	7.6	69,304	4.3	16.1	Vehicles : other, & parts.
Instruments : de musique										Instruments : musical and
et scientifiques .....	14,966	1.4		23,668	2.0		33,618	2.1		scientific.
Autres articles.....	114,723	10.8		111,069	9.3		137,490	8.5		Other articles.
<b>TOTAL .....</b>	<b>1,072,991</b>	<b>100</b>	<b>1,593<sup>(5)</sup></b>	<b>1,200,034</b>	<b>100</b>	<b>1,985<sup>(5)</sup></b>	<b>1,617,564</b>	<b>100</b>	<b>2,441<sup>(5)</sup></b>	<b>TOTAL.</b>

(1) En milliers de têtes.

(2) En millions de mètres carrés.

(3) En milliers de mètres cubes.

(4) Plus 19 (millions de pièces).

(5) Commerce général (non compris le transit direct). Ton-  
nages (en milliers) des cargaisons débarquées ; de là un mélange  
de tonnages calculés par capacité et par poids.

(1) Thousand head.

(2) Million square metres ; 1 sq. metre = 10.76 sq. feet.

(3) Thousand cubic metres ; 1 cub. m. = 35.33 cub. feet.

(4) Plus 19 (million sacks).

(5) General trade (excluding direct transit). Tonnage (000's  
omitted) of cargo landed ; hence partly measurement and  
partly weight.

**CHILI**

**TABLEAU 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	1927 (1)			1928 (1)			1929 (1)			YEARS	
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight		PRINCIPAL ARTICLES
	...	%		...	%		...	%			
Viandes congelées .....	17,948	1.1	17	22,160	1.1	19	24,493	1.1	19.0	Frozen meats.	
Froment .....	437	—	0.6	5,650	0.3	11.8	31	—	0.1	Wheat.	
Orge .....	18,449	1.1	54	21,634	1.1	57	22,012	1.0	51.9	Barley.	
Avoine .....	19,448	1.1	70	19,849	1.0	57	14,494	0.6	46.6	Oats.	
Pois, haricots, lentilles ..	16,740	1.0	29	40,421	2.1	58	39,066	1.7	39	Beans, peas & lentils.	
Peaux .....	12,860	0.8	5.0	24,986	1.3	6.4	23,451	1.0	4.4	Hides and skins.	
Nitrate de soude .....	860,155	50.9	2,271	935,281	47.6	2,833	965,860	42.1	2,897	Nitrate of soda.	
Minerai de cuivre .....	16,792	1.0	92.2	12,349	0.6	63.9	27,511	1.2	105.9	Copper ore.	
Cuivre : barres et lingots.	442,422	26.2	226	608,793	31.0	272	925,690	40.4	308	Copper : bars or ingots.	
Iode .....	73,180	4.3	0.9	66,179	3.4	0.8	80,451	3.5	1.3	Iodine.	
Borate de chaux .....	15,157	0.9	25	10,048	0.5	17	1,107	—	4.3	Borate of lime.	
Laine brute .....	39,827	2.3	12.4	52,469	2.7	12.1	56,415	2.5	10.7	Wool, raw.	
Lingots et espèces .....	34,905	2.1	—	25,526	1.3	—	951	—	—	Bullion and specie.	
Autres articles .....	121,348	7.2	—	118,924	6.0	—	112,194	4.9	—	Other articles.	
<b>TOTAL .....</b>	<b>1,689,668</b>	<b>100</b>	<b>4,635(2)</b>	<b>1,964,269</b>	<b>100</b>	<b>5,039(2)</b>	<b>2,293,726</b>	<b>100</b>	<b>5,885(2)</b>	<b>TOTAL.</b>	

(1) Non compris les provisions de bord.

(2) Commerce général (non compris le transit direct). Tonnages (en milliers) des cargaisons embarquées ; de là un mélange de tonnages calculés par capacité et par poids. Y compris les provisions de bord. Le chiffre de 1929 embrasse : cargaisons exportées 5,492 ; cargaisons réexportées (transit indirect — reembarques al extranjero) 8 ; provisions de bord (embarques a rancho) 379 ; provisions de bord réexportées (transit indirect — reembarques a rancho) 6 ; répartition pour les années antérieures non disponible.

(1) Excluding ships' stores.

(2) General trade (excluding direct transit). Tonnage (000's omitted) of cargo shipped ; hence partly measurement and partly weight. Including ships' stores. The 1929 figure comprises : cargo exports 5,492 ; cargo re-exports (indirect transit — reembarques al extranjero) 8 ; ships' stores (embarques a rancho) 379 ; ships' stores re-exports (indirect transit — reembarques a rancho) 6 ; composition for previous years not available.

**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)
(*) 1927.....	1,012,932	918,620	— 94,312	84,711	20,356	—64,355	—158,667	21,099
(*) 1928.....	1,195,969	991,355	—204,614	119,450	5,764	—113,686	—318,300	14,032
(*) 1929.....	1,265,779	1,015,687	—250,092	122,529	18,598	—103,931	—254,023	15,542

(1) Commerce général. Consiste en :

(1) General Trade. Consists of :

	IMPORT.			EXPORT.		
	1927	1928	1929	1927	1928	1929
Or (Gold) : Lingots (Bullion) .....	1,621	3,137	466	3,311	51	2,931
: Espèces (Specie) .....	456	3,192	540	65	219	45
Argent (Silver) : Lingots (Bullion) .....	75,378	106,374	116,156	6,507	1,782	4,016
: Espèces (Specie) .....	6,510	5,288	5,273	10,298	3,484	11,587
Monnaie de cuivre (Copper coin).....	746	1,459	94	175	228	19

(2) Réexportations de marchandises. Non compris dans le tableau.

(2) Re-exports of merchandise. Not included in the table.

(3) Distribution suivant les Groupes de la classification internationale (de Bruxelles, 1913) :

(3) Distribution by Classes of the International (Brussels 1913) Classification :

(*) GROUPES — (*) CLASSES	1926		1927		1928		1929	
	Valeur — Value		Valeur — Value		Valeur — Value		Valeur — Value	
	...	%	...	%	...	%	...	%
	(†) IMPORTATIONS — (†) IMPORTS							
I. Animaux vivants .....	115	—	307	—	449	—	315	—
II. Objets d'alimentation et boissons.....	281,267	23.0	277,050	24.8	274,241	20.7	306,425	21.8
III. Matières brutes ou simplement préparées.....	308,306	25.1	275,459	24.6	320,483	24.1	340,290	24.2
IV. Produits fabriqués .....	554,959	45.3	481,215	43.1	614,828	46.3	634,291	45.3
V. Or et argent non ouvrés et monnaies d'or et d'argent .....	80,388	6.6	83,965	7.5	117,991	8.9	122,435	8.7
<b>TOTAL .....</b>	<b>1,225,035</b>	<b>100</b>	<b>1,117,996</b>	<b>100</b>	<b>1,327,992</b>	<b>100</b>	<b>1,403,756</b>	<b>100</b>
	EXPORTATIONS — EXPORTS							
I. Live animals .....	2,225	0.2	4,389	0.5	4,316	0.4	4,210	0.4
II. Articles of food and drink .....	274,579	20.6	311,084	28.1	348,599	26.0	382,894	27.0
III. Materials, raw or partly manufactured .....	437,744	35.7	439,643	39.3	474,459	35.7	476,901	33.9
IV. Manufactured articles .....	149,747	12.2	163,504	14.6	163,981	12.4	151,682	10.8
V. Gold and silver; specie and unmanufactured .....	34,782	2.8	20,181	1.8	5,536	0.4	18,579	1.3
<b>TOTAL .....</b>	<b>899,077</b>	<b>100</b>	<b>938,801</b>	<b>100</b>	<b>996,891</b>	<b>100</b>	<b>1,034,266</b>	<b>100</b>

(\*) Non compris monnaie de cuivre.

(\*) Excluding copper coin.

(†) Importations générales.

(†) 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 colonne, 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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ..... E	55,697	4.6	22,825	2.3	-32,473	67,076	5.2	22,458	2.2	-44,295	E Germany.
R											399
Belgique ..... E	18,081	1.5	3,693	0.4	-14,359	25,773	2.0	4,133	0.4	-21,622	E Belgium.
R											29
France ..... E	21,579	1.3	72,041	7.2	+50,647	18,185	1.4	56,319	5.5	+38,375	E France.
R											185
Royaume-Uni ..... E	113,757	9.4	61,064	6.1	-52,061	119,149	9.3	73,334	7.2	-45,323	E United Kingdom.
R											632
Russie (U.R.S.S.) :											Russia (U.S.S.R.)
: ports européens . E	5	—	71	—	+ 66	1	—	807	0.1	+ 806	E : European ports.
R											—
: d'Asie (par terre E	5,158	0.4	1,330	0.2	- 3,299	3,045	0.2	17	—	- 2,847	E : Asiatic (by land
R											529
: ports du Pacifique E	23,401	1.9	88,329	8.9	+65,899	16,331	1.3	55,162	5.5	+39,879	E : Pacific Ports.
R											971
Corée..... E	16,128	1.3	48,573	5.0	+33,652	15,664	1.2	39,784	3.9	+24,916	E Korea.
R											1,207
Hong-Kong (1) .... E	226,077	18.7	182,124	18.5	-40,272	214,481	16.7	173,581	17.2	-36,831	E Hong-Kong (1).
R											3,681
Inde Britannique .. E	47,415	3.9	19,266	1.9	-28,098	54,479	4.3	17,815	1.7	-36,364	E British India.
R											51
Indes néerlandaises. E	49,162	4.1	11,865	1.2	-36,912	55,998	4.4	12,459	1.4	-41,803	E Dutch E. Indies.
R											385
Japon (y compris E	319,293	26.4	228,602	23.1	-87,358	323,142	25.2	256,428	25.3	-62,648	E Japan (including
R											3,333
Macao ..... E	8,403	0.7	4,856	0.5	- 3,539	5,782	0.5	4,442	0.4	- 1,328	E Macao.
R											8
Singapour (Etabl. E	12,511	1.0	19,495	2.0	+ 7,769	11,882	0.9	23,560	2.4	+12,465	E Singapore (Straits
R											785
Canada ..... E	16,373	1.4	1,328	0.1	-14,964	38,477	3.0	2,160	0.2	-36,253	E Canada.
R											21
Etats-Unis d'Amé- E	205,541	17.0	127,205	12.7	-77,370	230,844	18.0	137,836	13.4	-92,273	E United States of
R											966
Autres pays (2) .... E	71,420	5.9	98,628	9.9	+28,058	81,012	6.4	135,392	13.2	+55,154	E Other countries (2).
R											850
Total Exp. Spéciales			991,355					1,015,687			Total Spec. Exp.
Total Réexp. ....			14,032					15,542			Total Re-exp.
TOTAL .....	1,210,001	100	1,005,387	100	-204,614	1,281,321	100	1,031,229	100	-250,092	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. »

(2) Dont :

	IMPORT.		IMPORT. %	EXPORT. (E)		EXPORT. (R)		EXPORT. %	
	1928	1929		1928	1929	1928	1929	1928	1929
Italie (Italy) .....	16,113	19,979	1.3	15,085	16,377	74	162	1.5	1.6
Pays-Bas (Netherlands) .....	11,405	11,930	0.9	24,659	39,543	256	104	2.5	3.9
Australie, Nouvelle-Zélande, etc. (« Aus- New Zealand, etc. ») .....	2,741	6,024	0.2	739	1,108	6	10	0.1	0.1
Sud (« South America ») .....	157	65	—	422	352	—	—	—	—

(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. »

(2) Of which :

## 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	1927			1928			1929			YEARS
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Poisson et produits de la pêche .....	22,500	2.2	115	21,416	1.8	116	20,030	1.6	111	Fish and fishery products.
Froment .....	7,056	0.7	101	3,339	0.3	55	21,431	1.7	352	Wheat.
Riz .....	107,323	10.6	1,265	65,039	5.4	765	58,981	4.7	664	Rice.
Farine .....	21,306	2.1	229	31,464	2.6	362	62,904	5.0	732	Flour.
Sucre .....	74,472	7.4	582	98,201	8.2	833	98,310	7.8	1,110	Sugar.
Tabac .....	22,365	2.2	38	34,683	2.9	65	26,799	2.1	65	Tobacco.
Bois .....	12,977	1.3		17,096	1.4		26,456	2.1		Timber.
Étain en saumons ....	5,430	0.5	3.6	5,420	0.4	3.9	4,659	0.4	3.3	Tin in slabs.
Fer et acier doux .....	25,946	2.6	340	39,126	3.3	563	42,900	3.4	581	Iron and mild steel.
Autres métaux .....	18,930	1.8		23,010	1.9		23,296	1.8		Other metals.
Kérosène .....	43,293	4.3	( <sup>1</sup> ) 164	63,385	5.3	( <sup>1</sup> ) 263	55,177	4.4	( <sup>1</sup> ) 239	Kerosene.
Autre huile minérale ..	13,925	1.4		18,296	1.5		15,141	1.2		Other mineral oil.
Houille et coke .....	22,425	2.2	2,361	22,793	1.9	2,472	19,179	1.5	2,286	Coal and coke.
Coton en laine .....	79,813	7.9	145	67,982	5.7	116	91,124	7.2	152	Cotton, raw.
Indigo artificiel .....	10,521	1.0	18	13,124	1.1	21	17,192	1.4	26	Indigo, artificial.
Aniline .....	4,890	0.5		7,591	0.6		7,561	0.6		Aniline.
Opium ( <sup>2</sup> ) .....	468	—	( <sup>2</sup> ) 27	542	—	( <sup>2</sup> ) 28	1,390	0.1	( <sup>2</sup> ) 64	Opium ( <sup>2</sup> ).
Produits chimiques ...	23,483	2.3		32,666	2.7		34,255	2.7		Chemicals.
Cigares et cigarettes ..	13,295	1.3	4,796 ( <sup>4</sup> )	25,887	2.2	9,567 ( <sup>4</sup> )	21,296	1.7	8,153 ( <sup>4</sup> )	Cigars and cigarettes.
Cuir .....	7,374	0.7	7.8	7,496	0.6	6.7	6,143	0.5	5.4	Leather.
Filé de soie artif. ....	11,072	1.1	5.0	16,348	1.4	7.5	15,572	1.2	8.7	Artificial silk yarn.
Coton filé .....	17,734	1.8	18	16,671	1.4	17	14,347	1.1	14	Cotton yarn.
Tissus, mélange laine et coton .....	9,892	1.0		11,686	1.0		9,187	0.7		Wool & cotton unions.
Articles en laine .....	17,878	1.8		36,694	3.1		35,536	2.8		Woollen goods.
Coutils et toiles fortes (coton) .....	13,533	1.3	2,862 ( <sup>4</sup> )	12,331	1.0	2,633 ( <sup>4</sup> )	10,315	0.8	2,240 ( <sup>4</sup> )	Drills and jeans.
Shirtings et toiles de coton : écus .....	13,137	1.3	2,300 ( <sup>5</sup> )	15,981	1.3	2,699 ( <sup>5</sup> )	13,800	1.1	2,312 ( <sup>5</sup> )	Cotton shirtings and sheetings : grey.
: autres .....	16,959	1.7	2,560 ( <sup>5</sup> )	27,129	2.3	4,102 ( <sup>5</sup> )	27,270	2.1	2,346 ( <sup>5</sup> )	: other.
Tissus de coton, autres	84,883	8.4		107,889	9.0		77,690	6.1		Cotton tissues, other.
Sacs, toutes sortes ....	14,996	1.5	( <sup>4</sup> ) 4.4 + 60	17,579	1.5	( <sup>4</sup> ) 10.0 + 71	17,489	1.4	( <sup>4</sup> ) 46 + 75	Bags of all kinds.
Autres textiles .....	19,859	1.9		28,613	2.4		29,804	2.3		Other textiles.
Papier et carton .....	23,689	2.3	100	20,124	1.7	123	31,194	2.5	135	Paper and cardboard.
Machines .....	18,845	1.9		20,519	1.7		20,213	1.6		Machinery.
Véhicules .....	13,932	1.4		15,030	1.2		23,129	1.8		Vehicles.
Armes et munitions ...	6,952	0.7		11,522	1.0		3,886	0.3		Arms & ammunition.
Allumettes .....	2,455	0.2	6,031 ( <sup>6</sup> )	2,582	0.2	6,445 ( <sup>6</sup> )	3,324	0.3	8,424 ( <sup>6</sup> )	Matches.
Autres articles .....	189,324	18.7		239,413	20.0		278,799	22.0		Other articles.
<b>TOTAL .....</b>	<b>1,012,932</b>	<b>100</b>		<b>1,195,969</b>	<b>100</b>		<b>1,265,779</b>	<b>100</b>		<b>TOTAL.</b>

(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 6 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	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Ceufs, frais et conservés	7,378	0.8	(2) 603	7,522	0.8	(2) 625	9,100	0.9	(2) 606	Eggs, fresh & preserved.
Blancs et jaunes d'œufs.	26,148	2.9	45	36,257	3.7	57	42,620	4.2	68	Egg albumen and yolk.
Froment et farine de ..	2,739	0.3	37.1	7,481	0.8	114	3,177	0.3	50	Wheat and wheat flour.
Millet et kaoliang (Sorghum) .....	33,972	3.7	492	26,274	2.7	411	18,793	1.9	294	Millet and kaoliang.
Fèves .....	96,184	10.5	1,747	145,329	14.7	2,411	164,740	16.2	2,732	Beans.
Arachides .....	16,345	1.8	147	10,758	1.1	102	10,925	1.1	98	Ground-nuts.
Thé :										Tea :
: noir .....	9,377	1.0	15	11,669	1.2	16	12,328	1.2	18	: black.
: vert .....	15,345	1.7	20	14,481	1.5	19	18,862	1.9	21	: green.
: en briques, noir et vert	4,897	0.5	10.5	9,495	1.0	16	9,327	0.9	15	: brick (black & green).
Huile : de bois .....	21,971	2.4	54	23,302	2.4	66	23,520	2.3	66	Oil : wood.
: d'arachides .....	8,601	0.9	35	5,270	0.5	20	4,979	0.5	19	: ground-nut.
: de fèves .....	27,684	3.0	148	10,370	1.0	57	12,243	1.2	67	: bean.
Peaux brutes : vache et buffle .....	10,137	1.1	19	18,563	1.9	25	12,254	1.2	17	Cow and buffalo hides, raw.
Peaux brutes, autres...	7,643	0.8		9,913	1.0		11,755	1.2		Hides and skins : raw, other.
Soies pour brosses, etc. .	9,290	1.0	3.7	10,072	1.0	4.0	11,964	1.2	4.7	Bristles.
Son .....	7,516	0.8	206	8,328	0.8	248	8,034	0.8	233	Bran.
Tourteaux de fèves .....	60,777	6.6	1,461	55,986	5.6	1,291	51,209	5.0	1,131	Bean cake.
Graines de sésame .....	4,764	0.5	34	8,194	0.8	58	12,137	1.2	89	Sesamum seed.
Autres graines .....	9,486	1.0	138	10,612	1.1	162	16,152	1.6	239	Other seeds.
Bois .....	13,753	1.5		17,064	1.7		16,075	1.6		Timber.
Étain en saumons .....	8,346	0.9	6.3	9,514	1.0	7.1	9,297	0.9	6.9	Tin in slabs.
Fer : fonte et brut .....	5,514	0.6	203	6,645	0.7	220	6,440	0.6	205	Iron : pig & unmanuf.
Autres métaux, minerais	11,506	1.3		13,975	1.4		17,897	1.8		Other metals, and ores.
Houille .....	29,409	3.2	4,078	28,237	2.8	3,947	25,836	2.5	3,475	Coal.
Laine brute .....	18,092	2.0	26	21,467	2.2	33	16,690	1.6	27	Wool, raw.
Soie grège :										Silk, raw :
: blanche, filage à vap.	90,018	9.8	5.5	103,264	10.4	6.4	106,516	10.5	6.6	: white, steam filature.
: jaune et autre blanche	26,077	2.9	2.4	30,779	3.1	2.6	27,445	2.7	2.5	: yellow & other white.
: sauvage .....	11,702	1.3	1.5	10,068	1.0	1.7	10,338	1.0	1.8	: wild.
: bourre et effiloche ...	9,583	1.0	9.3	13,478	1.3	14.7	15,339	1.5	13.3	: refuse and waste.
Coton brut .....	47,307	5.2	87	34,159	3.4	67	29,604	2.9	57	Cotton, raw.
Tabac .....	6,387	0.7	16.4	5,123	0.5	11.5	4,458	0.4	10.1	Tobacco.
Cigarettes .....	17,771	1.9	5.7	20,291	2.0	6.8	12,433	1.2	5.1	Cigarettes.
Tissus de soie (y compris pongés) .....	25,171	2.7	2.0	23,904	2.4	2.0	21,033	2.1	1.8	Silk tissues (including pongees).
Coton : articles en .....	36,992	4.0		37,049	3.7		36,848	3.6		Cotton goods.
Autres textiles .....	31,204	3.4		33,501	3.4		37,501	3.7		Other textiles.
Tresses de paille .....	2,612	0.3	2.3	2,748	0.3	2.7	2,152	0.2	2.9	Straw braid.
Autres articles .....	146,922	16.0		150,213	15.1		165,663	16.4		Other articles.
<b>TOTAL .....</b>	<b>918,620</b>	<b>100</b>		<b>991,355</b>	<b>100</b>		<b>1,015,687</b>	<b>100</b>		<b>TOTAL.</b>

(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	1913	1914	1915	1916	1917	( <sup>1</sup> ) 1918	1919	1920
Marchandises : Merchandise :								
Import. . . . .	28,536	20,979	17,841	29,660	24,751	21,783	47,452	101,398
Export. . . . .	34,315	32,633	31,579	36,007	36,740	37,444	79,011	71,018
Balance . . . . .	+ 5,779	+ 11,654	+ 13,738	+ 6,347	+ 11,989	+ 15,661	+ 31,559	- 30,380

## COLOMBIA

TABLE I (a).

Imports and Exports of Merchandise, Bullion  
and Specie.

GENERAL TRADE.

Value in pesos oro (000's omitted).

ANNÉES YEARS	1921	1922	1923	1924	1925 ( <sup>1</sup> )	1926 ( <sup>2</sup> )	1927 ( <sup>2</sup> )	1928 ( <sup>2</sup> )	1929 ( <sup>2</sup> )( <sup>3</sup> )
Marchandises : Merchandise :									
Import. . . . .	33,068	( <sup>1</sup> ) 41,955	61,207	55,590	88,791	110,691	125,766	148,547	126,698
Export. . . . .	63,042	52,731	60,257	86,166	84,824	111,717	108,999	133,606	128,037
Balance . . . . .	+ 29,974	+ 10,776	- 950	+ 30,576	- 3,967	+ 1,026	- 16,767	- 14,941	+ 1,339

(1) Chiffres révisés.  
(2) Dont, lingots et espèces, soit

(1) Revised figures.  
(2) Of which, bullion and specie, viz. :

	Import.					Export.				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
Or brut (Gold, unmanufactured) . . . . .	2,000	—	1,508	2,567	—	1,610	1,522	1,377	1,104	5,191
Or monnayé (Gold coin) . . . . .	2	—	3	997	—	—	—	—	—	—
Argent monnayé (Silver coin) . . . . .	—	—	—	—	—	—	—	—	—	—
Billets de banque étrangers (Foreign bank-notes) . . . . .	(*)	(*)	(*)	—	(*)	—	—	—	—	—
<b>TOTAL . . . . .</b>	<b>2,002</b>	<b>0</b>	<b>1,511</b>	<b>3,564</b>		<b>1,610</b>	<b>1,522</b>	<b>1,377</b>	<b>1,104</b>	

(\*) Non compris.

(\*) Excluded.

NOTE GÉNÉRALE. — Dans tous les tableaux pour la Colombie :

(a) les « marchandises » comprennent les lingots et espèces ;

(b) les « lingots et espèces » se composent de monnaie d'or, de monnaie courante d'argent, et d'or non ouvragé, plus (pour les exportations seulement) de billets de banque étrangers ;

(c) sauf indication contraire, les colis et autres envois postaux sont, partout où la chose est possible, compris et répartis ;

(d) les chiffres de 1929 sont provisoires.

GENERAL NOTE. — In all the tables for Colombia :

(a) "Merchandise" includes bullion and specie ;

(b) "Bullion and specie" consists of gold coin, current silver coin, and unmanufactured gold, plus (for exports only) foreign bank-notes ;

(c) except where otherwise noted, parcel and other post is, where possible, included and distributed ;

(d) the 1929 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		1924		1925		1926		1927		1928	
			%		%		%		%		%
ALLEMAGNE . . . . . GERMANY . . . . .	Import.	5,095	9.2	8,790	9.9	14,188	12.8	17,523	13.9	23,188	15.6
	Export.	869	1.0	1,331	1.5	1,381	1.2	2,811	2.6	2,854	2.1
	Balance	— 4,226		— 7,459		— 12,807		— 14,712		— 20,334	
BELGIQUE . . . . . BELGIUM . . . . .	Import.	1,221	2.2	1,969	2.2	3,818	3.4	6,052	4.0	8,012	5.4
	Export.	485	0.6	434	0.5	856	0.8	1,472	1.4	2,043	1.5
	Balance	— 736		— 1,535		— 2,962		— 4,580		— 5,969	
ESPAGNE . . . . . SPAIN . . . . .	Import.	1,186	2.1	1,985	2.2	2,220	2.0	2,547	2.0	2,382	1.6
	Export.	455	0.5	332	0.4	363	0.3	578	0.5	463	0.3
	Balance	— 731		— 1,653		— 1,857		— 1,969		— 1,919	
FRANCE . . . . .	Import.	3,838	6.9	4,739	5.3	6,705	6.1	8,973	7.1	9,097	6.1
	Export.	689	0.8	454	0.5	302	0.3	902	0.8	791	0.6
	Balance	— 3,149		— 4,285		— 6,403		— 8,071		— 8,306	
ITALIE . . . . . ITALY . . . . .	Import.	1,775	3.2	3,200	3.6	3,875	3.5	4,622	3.7	4,210	2.8
	Export.	107	0.1	223	0.3	116	0.1	171	0.2	344	0.3
	Balance	— 1,668		— 2,977		— 3,759		— 4,451		— 3,866	
PAYS-BAS . . . . . NETHERLANDS . . . . .	Import.	1,366	2.4	2,068	2.4	2,653	2.4	3,337	2.7	3,581	2.4
	Export.	2,845	3.3	3,866	4.6	2,793	2.5	2,313	2.1	4,686	3.5
	Balance	+ 1,479		+ 1,798		+ 140		— 1,024		+ 1,105	
ROYAUME-UNI . . . . . UNITED KINGDOM . . . . .	Import.	11,282	20.3	19,278	21.7	18,386	16.6	18,872	15.0	18,791	12.7
	Export.	3,237	3.8	3,204	3.8	4,280	3.8	5,647	5.2	8,440	6.3
	Balance	— 8,045		— 16,074		— 14,106		— 13,225		— 10,351	
ETATS-UNIS . . . . . UNITED STATES . . . . .	Import.	27,062	48.7	43,649	49.2	53,026	47.9	56,465	44.9	66,236	44.6
	Export.	69,270	80.4	69,701	82.2	95,979	85.9	90,466	83.0	103,837	77.7
	Balance	+ 42,208		+ 26,052		+ 42,953		+ 34,001		+ 37,601	
VEZUELA . . . . .	Import.	380	0.7	622	0.7	633	0.6	697	0.6	1,430	1.0
	Export.	6,695	7.8	3,948	4.7	4,864	4.4	3,412	3.1	6,144	4.6
	Balance	+ 6,315		+ 3,326		+ 4,231		+ 2,715		+ 4,714	
AUTRES PAYS . . . . . OTHER COUNTRIES . . . . .	Import.	2,385	4.3	2,491	2.8	(1) 5,187	4.7	6,678	5.3	11,620	7.8
	Export.	1,514	1.7	(2) 1,331	1.5	783	0.7	1,227	1.1	4,004	3.1
	Balance	— 871		— 1,160		— 4,404		— 5,451		— 7,616	
TOTAL . . . . .	Import.	55,590	100	88,791	100	110,691	100	125,766	100	148,547	100
	Export.	86,166	100	84,824	100	111,717	100	108,999	100	133,606	100
	Balance	+ 30,576		— 3,967		+ 1,026		— 16,767		— 14,941	

(1) Dont, colis postaux à Medellín = 1,740 (provenance inconnue).

(2) Dont, colis postaux = 396 (destination inconnue).

(1) Of which, parcel post at Medellín = 1,740 (provenance unknown).

(2) Of which, parcel post = 396 (destination unknown).

## 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	1926			1927			1928			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Saindoux .....	2,279	2.1	6.7	1,683	1.3	5.5	3,231	2.2	11.6	Lard.
Froment .....	1,191	1.1	18.8	1,544	1.2	25.1	1,919	1.3	32.4	Wheat.
Riz .....	3,194	2.9	37.4	2,407	1.9	29.8	3,840	2.6	49.6	Rice.
Farine de froment .....	776	0.7	8.2	845	0.7	9.3	1,354	0.9	15.0	Wheat flour.
Autres denrées alimentaires	5,285	4.8	24.8	5,766	4.6	29.9	9,218	6.2	57.0	Other foodstuffs.
Boissons alcooliques.....	1,438	1.3	4.9	1,961	1.6	7.1	1,987	1.3	6.1	Beverages, alcoholic.
Ciment .....	713	0.6	60.8	1,326	1.1	100.4	1,466	1.0	133.6	Cement (Roman).
Coton brut .....	1,466	1.3	1.0	589	0.5	1.6	3	—	—	Cotton, raw.
Produits chim. et pharmac.	3,906	3.5	9.7	4,963	3.9	10.1	5,349	3.6	12.3	Drugs, chemicals, etc.
Cuir .....	1,033	1.0	0.3	1,025	0.8	0.3	1,366	0.9	0.3	Leather.
Ouvrages en cuir .....	954	0.9	0.2	1,769	1.4	0.4	2,337	1.6	0.5	Leather manufactures.
Fil et filé de coton .....	1,510	1.4	1.0	638	0.5	0.8	1,642	1.1	1.1	Cotton yarn and thread.
Tissus de laine (y compris mélangés coton) .....	5,060	4.6	1.4	5,958	4.7	2.5	4,206	2.8	1.2	Woollen piece-goods (incl. cotton unions).
Tissus de soie .....	1,724	1.5	0.18	2,347	1.9	0.23	5,155	3.5	0.31	Silk piece-goods.
Tissus de coton.....	14,973	13.5	9.4	13,656	10.9	14.4	13,370	8.9	8.7	Cotton piece-goods.
Chapeaux : feutre, paille, etc.	1,309	1.2	0.24	2,008	1.6	0.34	2,079	1.4	0.42	Hats of felt, wool or straw.
Autres textiles .....	11,491	10.4	6.2	13,203	10.5	21.3	12,830	8.6	7.5	Other textiles.
Bois et ouvrages en .....	1,608	1.4	16.8	1,538	1.2	14.9	2,050	1.4	20.7	Wood and manufactures.
Papier et papeteries.....	4,452	4.0	11.9	3,812	3.0	11.6	4,877	3.3	13.8	Paper and stationery.
Verre, faïence, etc. ....	2,240	2.0	12.0	2,725	2.2	17.1	3,333	2.2	22.8	Glass, pottery, etc.
Métaux :										Metals :
: fil de fer.....	942	0.8	10.9	1,471	1.2	14.1	1,349	0.9	13.1	: iron wire.
: tôle galvanisée .....	1,110	1.0	10.6	1,595	1.3	17.1	1,937	1.3	20.7	: iron sheet, galvanised.
: autres ouvrages en ....	9,763	8.8	37.9	9,992	7.9	36.7	12,378	8.3	50.1	: other manufact. of.
Locomotives et locomobiles	853	0.8	2.8	853	0.7	2.1	2,567	1.7	5.7	Locomot. & traction engin.
Appareils et matériel élect.	2,518	2.3	2.5	2,018	1.6	3.0	2,967	2.0	4.1	Electr. apparat. & materials.
Machines : agric. et de mine	9,858	8.9	55.9	11,116	8.8	54.1	12,291	8.3	49.1	Machin. : agric. & mining.
Machines et appar., autres.	2,225	2.0	3.7	2,523	2.0	4.1	2,595	1.7	3.3	Machin. and appar., other.
Matér. de chem. de fer (rails, traverses en fer, etc.)....	1,119	1.0	20.1	1,015	0.8	11.3	1,910	1.3	25.3	Railway material (rails, iron sleepers, etc.).
Wagons de chemin de fer ..	1,083	1.0	3.3	2,693	2.1	6.9	1,221	0.8	6.1	Railway-trucks and -cars.
Automobiles et parties ....	3,416	3.1	6.8	4,905	3.9	9.3	7,302	4.9	12.9	Automobiles and parts.
Embarcations et parties ...	618	0.5	3.4	2,029	1.6	10.1	3,152	2.1	12.2	Ships, boats and parts.
Instruments de musique ...	869	0.8	0.9	1,424	1.1	1.4	1,881	1.3	1.8	Musical instruments.
Or : monnayé et lingots ...	—	—	—	1,511	1.2	—	3,564	2.4	—	Gold : coin and bullion.
Envois postaux .....	(1) 1,740	1.6	(1) 0.3	(2)	(2)	(2)	(2)	(2)	(2)	Parcel and other post.
Autres articles .....	7,973	7.2	38.0	12,858	10.3	61.1	11,821	8.2	73.7	Other articles.
TOTAL .....	110,691	100	429.0	125,766	100	533.9	148,547	100	673.0	TOTAL.

(1) A Medellín seulement. Aux autres ports, distribué, soit :  
5,638 (valeur) ; 3.2 (poids).

(2) Réparti, à savoir :

Valeur (Value) : 1927 = 10,375 ; 1928 = 12,776 ; Poids (Weight) : 1927 = 3.0 ; 1928 = 2.7.

(1) At Medellín only. Other ports, distributed, viz. : 5,638  
(value) ; 3.2 (weight).

(2) Distributed, viz. :

## 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 SPECIES.

Value in pesos oro (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1927			1928			1929			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
ARTICLES PRINCIPAUX	...	%		...	%		...	%		...
Bananes .....	5,475	5.0	187.0	8,636	6.5	223.7	8,989	7.0	230.3	Bananas.
Café .....	70,916	65.1	141.4	88,171	66.0	159.6	78,811	61.5	170.1	Coffee.
Peaux de bœufs .....	3,172	2.9	7.1	3,623	2.7	6.4	3,844	3.0	7.3	Cattle hides.
Caoutchouc .....	104	0.1	0.4	28	—	0.1	10	—	(1) 150	Rubber.
Balata .....	48	—	(1) 105	74	0.1	(1) 125	63	—		Balata.
Tabac .....	439	0.4	1.7	204	0.2	0.9	233	0.2	1.0	Tobacco.
Platine .....	3,298	3.0	(1) 1.2	3,353	2.5	(1) 1.3	2,264	1.8	(1) 0.1	Platinum.
Pétrole .....	22,343	20.5	$\left. \begin{array}{l} 1,875 \\ =^{(2)} 13.4 \end{array} \right\}$	25,809	19.3	2,488	27,016	21.1	$\left. \begin{array}{l} (2) 2,539 \\ =^{(2)} 18.5 \end{array} \right\}$	Petroleum.
Tagua (ivoire végétal) ..	250	0.2	5.9	224	0.2	5.8	205	0.2	5.5	Tagua (ivory-palm nuts).
Chapeaux « Panama » ..	359	0.3	(1) 49	70	0.1	(1) 8	169	0.1	(1) 30	“Panama” hats.
Or brut .....	1,377	1.3	(1) 2.6	1,104	0.8	(1) 2.1	5,191	4.1	(1) 0.85	Gold, unmanufactured.
Autres articles .....	1,218	1.2	10.6	2,310	1.6	8.5	1,242	1.0		Other articles.
<b>TOTAL .....</b>	<b>108,999</b>	<b>100</b>	<b>2,228.3</b>	<b>133,606</b>	<b>100</b>	<b>2,893.1</b>	<b>128,037</b>	<b>100</b>		<b>TOTAL.</b>

(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).

(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).

**COSTA-RICA**

**TABLEAU I (a).**

Importations et exportations de marchandises,  
lingots et espèces.

COMMERCE GÉNÉRAL.

Valeur en milliers d'unités indiquées.

**COSTA RICA**

**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
(*) 1924.....	48,761	67,295	+ 18,534	48,012	66,261	+ 18,249	12,003	16,565	+ 4,562
(*) 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
1928.....				71,571	78,543	+ 6,972	17,893	19,636	+ 1,743
1929.....				80,656			20,164		

(1) Pour lingots et espèces ci-inclus, voir tableau IV.  
(2) Distribution suivant les Groupes de la classification internationale (de Bruxelles, 1913):

(1) For bullion and specie included, 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
	<b>IMPORTATIONS — IMPORTS</b>								
I. Animaux vivants .....	442	2.1	9 (*)	1,267	2.8	14 (*)	1,628	2.94	19 (*)
II. Objets d'alimentation et boissons .....	4,335	20.6	16				12,491	22.60	21.7
III. Matières brutes ou simplement préparées .....	1,922	9.1	43	45,899	96.6	92	5,069	9.17	62.6
IV. Produits fabriqués .....	14,115	67.1	20				35,350	63.94	25.8
V. Or et argent non ouvrés et monnaies d'or et d'argent.....	226	1.1	—	846	1.8	—	746	1.35	—
<b>TOTAL .....</b>	<b>21,940</b>	<b>100</b>	<b>{ + 79 + 9 (*) }</b>	<b>48,012</b>	<b>100</b>	<b>{ 92 + 14 (*) }</b>	<b>55,284</b>	<b>100</b>	<b>{ 110.1 + 19 (*) }</b>
	<b>EXPORTATIONS — EXPORTS</b>								
I. Live animals .....	15	0.1	—	10	—	—	42	0.06	+ 0.1 (*)
II. Articles of food and drink .....	25,410	92.0	+ 22.3 + 7.5(†)	61,620	93.0	+ 24.8 + 8.1(†)	61,720	93.99	+ 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	1.5	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	—
<b>TOTAL .....</b>	<b>27,591</b>	<b>100</b>	<b>{ 28.8 + 7.5(†) }</b>	<b>66,261</b>	<b>100</b>	<b>{ 32.8 + 8.1(†) }</b>	<b>65,664</b>	<b>100</b>	<b>{ 33.5 + 0.1 (*) + 8.3(†) }</b>

(\*) 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 \$; 1924-29, à ₡ 4 par \$);

(b) les colis postaux sont compris, et répartis par article et par pays;

(c) les chiffres de 1929 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 \$; 1924-29, at ₡4 per \$);

(b) parcels post is included, and distributed by article and by country;

(c) 1929 figures are provisional.

**COSTA-RICA**

**TARLEAU II.**

Importations et exportations, par Pays principaux.

COMMERCE GÉNÉRAL.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de colones.

**COSTA RICA**

**TABLE II.**

Imports and Exports, by Principal Countries.

GENERAL TRADE.

MERCHANDISE, BULLION AND SPECIE.

Value in colones (000's omitted).

PAYS PRINCIPAUX	1925					1926					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ....	5,791	10.47	4,034	6.14	— 1,757	6,820	12.33	6,622	8.73	— 198	Germany.
Belgique .....	317	0.57	41	0.06	— 276	526	0.95	61	0.08	— 465	Belgium.
Espagne .....	907	1.64	56	0.08	— 851	847	1.53	32	0.04	— 815	Spain.
France .....	760	1.37	541	0.82	— 219	706	1.28	248	0.33	— 458	France.
Italie .....	1,057	1.91	20	0.03	— 1,037	1,230	2.22	36	0.05	— 1,194	Italy.
Pays-Bas .....	1,016	1.84	900	1.37	— 116	1,213	2.19	1,152	1.52	— 61	Netherlands.
Royaume-Uni .	8,630	15.62	30,070	45.81	+21,440	7,960	14.39	34,572	45.58	+26,612	United Kingdom.
Colombie .....	12	0.02	597	0.91	+ 585	8	0.01	892	1.18	+ 884	Colombia.
Etats-Unis ...	29,934	54.16	28,114	42.82	— 1,820	30,823	55.73	30,569	40.30	— 254	United States.
Nicaragua ....	1,929	3.49	93	0.14	— 1,836	730	1.32	83	0.11	— 647	Nicaragua.
Panama .....	1,968	3.56	453	0.69	— 1,515	1,242	2.25	793	1.04	— 449	Panama.
Pérou .....	737	1.33	436	0.66	— 301	1,019	1.84	434	0.57	— 585	Peru.
Salvador .....	155	0.28	72	0.11	— 83	55	0.10	129	0.17	+ 74	El Salvador.
Autres pays ...	2,071	3.74	237	0.36	— 1,834	2,125	3.86	226	0.30	— 1,899	Other countries.
<b>TOTAL 1925..</b>	<b>55,284</b>	<b>100</b>	<b>65,664</b>	<b>100</b>	<b>+10,380</b>	<b>55,304</b>	<b>100</b>	<b>75,849</b>	<b>100</b>	<b>+20,545</b>	<b>Total 1926.</b>
	1927					1928					
Allemagne ....	10,079	15.5	5,931	8.2	— 4,148	11,435	16.0	7,542	9.6	— 3,893	Germany.
Belgique .....	599	0.9	54	0.1	— 545	873	1.2	24	—	— 849	Belgium.
Espagne .....	916	1.4	14	—	— 902	894	1.2	22	—	— 872	Spain.
France .....	1,135	1.7	111	0.2	— 1,024	1,084	1.5	313	0.4	— 771	France.
Italie .....	1,724	2.6	39	0.1	— 1,685	1,206	1.7	60	0.1	— 1,146	Italy.
Pays-Bas .....	1,234	1.9	822	1.1	— 412	1,448	2.0	1,311	1.7	— 135	Netherlands.
Royaume-Uni .	9,730	14.9	39,542	54.7	+29,812	10,210	14.3	42,163	53.7	+31,953	United Kingdom.
Colombie .....	39	0.1	623	0.9	+ 584	62	0.1	884	1.1	+ 822	Colombia.
Etats-Unis ...	32,798	50.3	23,769	32.9	— 9,029	35,916	50.2	24,114	30.7	—11,802	United States.
Nicaragua ....	1,930	3.0	94	0.1	— 1,836	2,491	3.5	54	0.1	— 2,437	Nicaragua.
Panama .....	1,710	2.6	541	0.7	— 1,169	1,774	2.5	834	1.0	— 940	Panama.
Pérou .....	1,263	1.9	325	0.5	— 938	843	1.2	402	0.5	— 441	Peru.
Salvador .....	106	0.2	102	0.1	— 4	144	0.2	47	0.1	— 97	El Salvador.
Autres pays ...	1,980	3.0	266	0.4	— 1,714	3,193	4.4	773	1.0	— 2,420	Other countries.
<b>TOTAL 1927..</b>	<b>65,243</b>	<b>100</b>	<b>72,233</b>	<b>100</b>	<b>+ 6,990</b>	<b>71,571</b>	<b>100</b>	<b>78,543</b>	<b>100</b>	<b>+ 6,972</b>	<b>TOTAL 1928.</b>

**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.

**COSTA RICA**  
**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	1926			1927			1928			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Animaux vivants .....	902	1.6	( <sup>1</sup> ) 6.4	1,745	2.7	( <sup>1</sup> ) 14.8	2,607	3.6	( <sup>1</sup> ) 19.5	Live animals.
Saindoux .....	1,696	3.1	1.3	1,645	2.5	1.3	1,850	2.6	1.6	Lard.
Poisson .....	672	1.2	0.8	648	1.0	0.7	685	1.0	0.8	Fish.
Maïs .....	34	0.1	0.2	272	0.4	1.7	1,061	1.5	5.2	Maize.
Riz .....	1,678	3.0	4.2	1,064	1.6	3.0	1,823	2.5	5.3	Rice.
Farine de froment .....	3,880	7.0	9.9	3,826	5.9	10.6	3,902	5.4	11.6	Wheat flour.
Vins, bière et spiritueux...	1,141	2.1	1.7	1,266	1.9	1.6	1,475	2.1	2.0	Wine, beer and spirits.
Autres denrées alimentaires	3,293	6.0	2.9	3,756	5.8	3.2	4,954	6.9	5.7	Other foodstuffs.
Bois brut .....	597	1.1	3.3	436	0.7	2.5	473	0.7	2.9	Timber.
Pétrole brut .....	437	0.8	29.5	830	1.3	26.5	646	0.9	24.8	Crude petroleum.
Gasoline .....	1,056	1.9	3.1	1,029	1.6	3.2	1,186	1.6	4.1	Gasoline.
Paraffine ( <i>parafina</i> ) .....	676	1.2	1.2	547	0.8	1.3	503	0.7	1.1	Paraffin ( <i>parafina</i> ).
Ciment .....	637	1.1	10.0	873	1.3	13.5	1,195	1.7	19.8	Cement.
Produits chimiques .....	1,138	2.1	0.8	1,322	2.0	0.9	1,415	2.0	0.9	Chemicals.
Produits pharmaceutiques .	390	0.7	0.1	459	0.7	0.1	481	0.7	0.1	Drugs.
Tabacs .....	542	1.0	( <sup>2</sup> ) 85	610	0.9	( <sup>2</sup> ) 95	675	0.9	( <sup>2</sup> ) 113	Tobacco and manufactures.
Cuir, et ouvrages en .....	908	1.6	( <sup>2</sup> ) 79	1,349	2.0	( <sup>2</sup> ) 114	1,331	1.9	( <sup>2</sup> ) 107	Leather and manufactures.
Tissus de laine .....	1,224	2.3	( <sup>2</sup> ) 76	1,880	2.9	( <sup>2</sup> ) 112	1,728	2.4	( <sup>2</sup> ) 92	Woollen tissues.
Tissus de soie .....	1,956	3.5	( <sup>2</sup> ) 60	2,536	3.9	( <sup>2</sup> ) 83	2,541	3.5	( <sup>2</sup> ) 90	Silk tissues.
Tissus de coton :										Cotton tissues :
: coutil « dril » .....	759	1.4	0.1	1,241	1.9	0.2	797	1.1	0.2	: drill ( <i>dril</i> ).
: toile « manta » .....	908	1.6	0.3	795	1.2	0.3	608	0.8	0.2	: shirtings ( <i>manta</i> ).
: indiennes « zarazas » ..	1,267	2.3	0.3	1,395	2.1	0.2	1,199	1.7	0.2	: prints ( <i>zarazas</i> ).
: autres .....	4,102	7.4	0.6	4,927	7.5	0.8	4,421	6.2	0.7	: other.
Sacs pour le café .....	676	1.2	0.4	655	1.0	0.5	549	0.8	0.4	Sacks, coffee.
Chapeaux .....	590	1.1	( <sup>2</sup> ) 34	889	1.4	( <sup>2</sup> ) 45	889	1.2	( <sup>2</sup> ) 43	Hats.
Vêtements .....	1,109	2.0	( <sup>2</sup> ) 131	1,519	2.3	( <sup>2</sup> ) 161	1,432	2.0	( <sup>2</sup> ) 175	Apparel.
Caoutchouc ouvré .....	732	1.3	( <sup>2</sup> ) 127	752	1.2	( <sup>2</sup> ) 153	929	1.3	( <sup>2</sup> ) 185	Rubber, manufactured.
Papier et articles en .....	1,620	2.9	1.8	1,835	2.8	2.0	1,845	2.6	2.0	Paper and manufactures.
Falence et verrerie .....	663	1.2	0.9	691	1.1	0.9	771	1.1	1.1	Pottery and glass.
Fer et acier :										Iron and steel :
: barres, poutrelles, etc..	321	0.6	1.3	659	1.0	3.1	770	1.1	1.4	: bars, girders, etc.
: tôle galvanisée .....	863	1.6	2.1	1,629	2.5	4.0	1,326	1.9	4.0	: galvanised sheet.
: matériel de chem. de fer	991	1.8	6.8	784	1.2	4.7	492	0.7	2.7	: railway material.
: autres ouvrages .....	2,553	4.6	4.4	2,718	4.2	4.8	2,871	4.0	5.2	: other manufactures.
Matériel et machines, électr.	1,123	2.0	0.5	1,024	1.6	0.4	1,752	2.4	0.8	Electric material & machin.
Machines, autres .....	1,976	3.6	0.9	2,525	3.9	1.1	2,298	3.2	0.9	Machinery, other.
Outils .....	787	1.4	( <sup>2</sup> ) 273	838	1.3	( <sup>2</sup> ) 292	1,135	1.6	( <sup>2</sup> ) 530	Tools.
Matériel roulant pour che- min de fer .....	719	1.3	0.8	768	1.2	1.1	548	0.8	0.8	Railway rolling stock.
Automobiles et parties ....	2,075	3.8	0.7	2,689	4.1	1.1	3,145	4.4	1.3	Automobiles and parts.
Lingots, espèces et billets .	350	0.6	( <sup>2</sup> ) —	324	0.5	( <sup>2</sup> ) —	220	0.3	( <sup>2</sup> ) —	Bullion, coin and notes.
Autres articles .....	8,264	14.9	9	10,493	16.1	12	13,043	18.2	19	Other articles.
<b>TOTAL .....</b>	<b>55,304</b>	<b>100</b>	<b>(<sup>2</sup>) 101</b>	<b>65,243</b>	<b>100</b>	<b>(<sup>2</sup>) 107</b>	<b>71,571</b>	<b>100</b>	<b>(<sup>2</sup>) 128</b>	<b>TOTAL.</b>

(1) Milliers de têtes.  
(2) Tonnes métriques.  
(3) Non compris le poids des animaux vivants.

(1) Thousand head.  
(2) Metric tons.  
(3) Excluding weight of live animals.



### 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.

### COSTA RICA

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	1926			1927			1928 (*)			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Légumes et plantes ....	33	0.04	0.1	24	—	0.1	39	—	0.1	Vegetables and plants.
Pommes de terre .....	25	0.03	0.2	12	—	0.1	3	—	—	Potatoes.
Bananes .....	25,683	33.86	8,561 (1)	23,608	32.7	7,869 (1)	21,970	28.0	7,323 (1)	Bananas.
Autres fruits .....	249	0.33	1.6	179	0.2	1.1	149	0.2	0.7	Other fruits.
Café .....	42,496	56.03	18.2	42,445	58.8	16.2	49,518	63.1	18.8	Coffee.
Cacao .....	3,297	4.35	5.3	2,645	3.7	3.4	4,098	5.2	5.8	Cocoa.
Sucre .....	33	0.04	0.1	82	0.1	0.3	—	—	—	Sugar.
Peaux et cuirs .....	226	0.30	0.3	184	0.2	0.4	264	0.3	0.4	Hides, skins and leather.
Caoutchouc .....	19	0.02	0.01	3	—	—	2	—	—	Rubber.
Bois brut .....	814	1.07	9.1	772	1.1	8.7	519	0.7	6.4	Timber.
Or en lingots .....	2,024	2.67	—	1,464	2.0	—	(2) 1,024	1.3	—	Gold bullion.
Argent en lingots .....	58	0.08	—	90	0.1	—	(2) 47	0.1	—	Silver bullion.
Autres articles .....	892	1.18	(2) 1.1	725	1.1	(2) 0.7	910	1.1	(2) 1.0	Other articles.
<b>TOTAL</b> .....	<b>75,849</b>	<b>100</b>	<b>(2) 36.0</b>	<b>72,233</b>	<b>100</b>	<b>(2) 31.0</b>	<b>78,543</b>	<b>100</b>	<b>(2) 33.2</b>	<b>TOTAL</b>

(1) Milliers de régimes (*racimos*).

(2) « Lingots » comprend les espèces et les billets de banque (voir tableau IV).

(3) Non compris le poids des bananes et des animaux vivants.

(4) Chiffres de 1929 inconnus, sauf pour :

Bananes (Bananas) 6,112,170 *racimos* ; Café (Coffee) 48,900 = 19.7 ; Cacao (Cocoa) 3,581 = 5.9 ; Bois brut (Timber) 466 = 5.0.

(1) Bunches (stems) (000's omitted).

(2) " Bullion " includes specie and notes (see Table IV).

(3) Excluding weight of bananas and live animals.

(4) 1929 unknown, except for :

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		
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.....	0	58	2	290	0	350	2,024	58	0	0	0	0	2,082	+ 1,732
1927.....	0	0	0	324	0	324	1,464	90	0	0	0	0	1,554	+ 1,230
1928.....	0	0	0	220	0	220	914	0	70	31	40	16	1,071	+ 851

(1) « Or » comprend 10 d'or et d'argent (non séparés).

(1) " Gold " includes 10 gold and silver (not separated).

## 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.			
1927 .....	258,100	324,368	+ 66,268	—	—	—	+ 66,268
1928 .....	( <sup>1</sup> ) 212,817	278,070	+ 65,253	—	—	—	+ 65,253
1929 ( <sup>2</sup> ) .....	( <sup>1</sup> ) 216,215	272,440	+ 56,225	—	—	—	+ 56,225
( <sup>1</sup> ) Mois	TABLEAU I (b). Par mois. MARCHANDISES.			TABLE I (b). By months. MERCANDISE.			Months ( <sup>1</sup> )
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 mois .....	297,324	353,984	+ 56,660	258,906	324,368	+ 65,462	12 months.
1926 I .....	24,364	23,207	— 1,157	20,096	18,749	— 1,347	1928 I.
II .....	22,828	24,554	+ 1,726	17,696	22,683	+ 4,987	II.
III .....	26,483	28,366	+ 1,883	21,442	39,610	+ 18,168	III.
IV .....	25,942	26,533	+ 591	16,764	29,060	+ 12,296	IV.
V .....	21,158	23,559	+ 2,401	17,323	21,269	+ 3,946	V.
VI .....	20,863	21,572	+ 709	15,183	20,213	+ 5,030	VI.
VII .....	18,751	23,302	+ 4,551	14,650	20,062	+ 5,412	VII.
VIII .....	18,376	28,432	+ 10,056	16,294	25,335	+ 9,041	VIII.
IX .....	18,609	28,977	+ 10,368	15,712	24,981	+ 9,269	IX.
X .....	18,429	28,627	+ 10,198	20,023	20,515	+ 492	X.
XI .....	23,156	25,525	+ 2,369	20,395	18,566	— 1,829	XI.
XII .....	21,867	19,055	— 2,812	17,239	17,027	— 212	XII.
12 mois .....	260,826	301,709	+ 40,883	212,817	278,070	+ 65,253	12 months.

(1) Les importations représentent le commerce général.

(2) Chiffres révisés.

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 (entièrement marchandises) se sont élevées à (en milliers de pesos) : 1925 = 1,540 ; 1926 = 1,674 ; 1927 = 806 (La Havane seulement) ; 1928 et 1929 = montants inconnus ;

(b) les chiffres de « lingots et espèces » (qui comprennent les billets de banque) sont les chiffres des douanes (classification nationale). Pour les chiffres des douanes (classification internationale), voir note de renvoi au tableau V. Les chiffres de la Monnaie sont (en milliers de pesos) :

IMPORT.

1925	1926	1927	1928
(*) 7,912	49,738	20,375	non publiés

(\*) 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).

Pour explication, et chiffres des années antérieures, voir paragraphe 3, Section V, des notes, vol. II de ce *Mémorandum*, 1912-1920, page 252 ;

(c) les chiffres pour 1929 sont provisoires.

(1) Imports represent general trade.

(2) Revised figures.

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 (entirely merchandise) amounted to (in thousand pesos) : 1925 = 1,540 ; 1926 = 1,674 ; 1927 = 806 (Havana only) ; 1928 and 1929 = amounts unknown ;

(b) the "bullion and specie" figures (which include banknotes) are the Customs figures (national classification). For the Customs figures (international classification), see footnote to Table V. The Mint figures are (in thousand pesos) :

EXPORT.

1925	1926	1927	1928
(*) 25,110	53,267	36,665	not stated

(\*) Consists of : U. S. A. notes (imports 7,911 ; exports 25,040) ; U. S. A. divisional silver coin (imports 1 ; exports 70).

For explanation, and figures of previous years, see paragraph 3, Section V, of notes, Vol. II of this *Mémorandum*, 1912-1920, page 220 ;

(c) the figures for 1929 are provisional.

**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 omitted).

PAYS PRINCIPAUX	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export. (1)		Balance	Import.		Export. (1)		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	6,586	3.1	2,785	1.0	— 3,801	7,477	3.5	2,251	0.8	— 5,226	Germany.
Belgique .....	2,931	1.4	649	0.2	— 2,282	3,834	1.8	1,447	0.5	— 2,387	Belgium.
Espagne .....	9,382	4.4	4,340	1.6	— 5,042	8,929	4.1	3,273	1.2	— 5,656	Spain.
France .....	9,624	4.5	4,792	1.7	— 4,832	8,990	4.2	5,818	2.1	— 3,172	France.
Grande-Bretagne .	10,428	4.9	45,325	16.3	+34,897	12,021	5.5	34,242	12.6	+22,221	Great Britain.
Irlande .....	717	0.3	4	—	— 713	877	0.4	2	—	— 875	Ireland.
Italie .....	1,533	0.7	1,575	0.6	+ 42	1,955	0.9	41	—	— 1,914	Italy.
Norvège .....	1,958	0.9	28	—	— 1,930	1,951	0.9	19	—	— 1,932	Norway.
Pays-Bas .....	2,403	1.1	1,995	0.7	— 408	2,854	1.3	1,376	0.5	— 1,478	Netherlands.
Suède .....	719	0.3	2,236	0.8	+ 1,517	1,101	0.5	1,497	0.6	+ 396	Sweden.
Chine .....	562	0.3	683	0.3	+ 121	813	0.4	1,137	0.4	+ 324	China.
Inde .....	16,067	7.6	8	—	—16,059	15,600	7.2	5	—	—15,595	India.
Japon .....	817	0.4	13	—	— 804	1,202	0.5	245	0.1	— 957	Japan.
Australie .....	25	—	288	0.1	+ 263	—	—	230	0.1	+ 230	Australia.
Nouv.-Zélande ..	—	—	18	—	+ 18	—	—	837	0.3	+ 837	New Zealand.
Argentine .....	851	0.4	2,533	0.9	+ 1,682	660	0.3	3,240	1.2	+ 2,580	Argentine.
Canada .....	4,756	2.2	3,797	1.4	— 959	4,915	2.3	3,451	1.3	— 1,464	Canada.
Etats-Unis .....	129,349	60.8	202,535	72.8	+73,186	127,051	58.8	208,754	76.6	+81,703	United States.
Porto-Rico .....	90	0.1	1,103	0.4	+ 1,013	35	—	726	0.3	+ 691	Porto Rico.
Mexique .....	3,486	1.6	41	—	— 3,445	2,769	1.3	57	—	— 2,712	Mexico.
Uruguay .....	2,933	1.4	851	0.3	— 2,082	1,664	0.8	1,089	0.4	— 575	Uruguay.
Autres pays .....	7,600	3.6	2,471	0.9	— 5,129	11,517	5.3	2,703	1.0	— 8,814	Other countries.
<b>TOTAL .....</b>	<b>212,817</b>	<b>100</b>	<b>278,070</b>	<b>100</b>	<b>+ 65,253</b>	<b>216,215</b>	<b>100</b>	<b>272,440</b>	<b>100</b>	<b>+ 56,225</b>	<b>TOTAL.</b>

(1) Commerce spécial.

(1) Special trade.

**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	1927			1928			1929			YEARS
	Valeur (1)	Value %	Poids Weight	Valeur ...	Value %	Poids Weight	Valeur ...	Value %	Poids Weight	
Bœuf séché (jerked) ....	4,514	1.8	18.2	3,328	1.6	12.6	2,655	1.2	9.0	Jerked beef.
Porc en salaison .....	4,927	1.9	15.8	2,074	1.0	6.4	2,337	1.1	7.2	Salt pork.
Saindoux .....	11,035	4.3	39.9	10,479	4.9	42.4	9,053	4.2	36.8	Lard.
Lait condensé .....	5,105	2.0	22.9	4,374	2.1	20.1	4,527	2.1	21.1	Condensed milk.
Maïs .....	2,441	0.9	72	1,350	0.6	31.7	997	0.5	24.3	Maize.
Riz .....	15,239	5.9	198	15,709	7.4	234.5	14,771	6.8	208.6	Rice.
Farine de froment .....	9,425	3.7	116	8,200	3.8	110.7	8,596	4.0	112.1	Wheat flour.
Légumes .....	14,688	5.7	199	9,061	4.2	163	10,807	5.0	161.3	Vegetables.
Café .....	4,697	1.8	10.3	2,748	1.3	5.3	3,560	1.7	8.4	Coffee.
Vin .....	1,714	0.7	10.5	1,690	0.8	9.1	1,444	0.7	(4) 8.9	Wine.
Autres prod. aliment. ..	25,214	9.8	177	22,095	10.4		19,913	9.2		Other foodstuffs.
Engrais .....	952	0.4	38	1,870	0.9	66	2,035	0.9	69	Manures.
Pétrole brut .....	1,060	0.4	55	759	0.4	85	687	0.3	226	Petroleum : crude.
Pétrole raffiné .....	3,773	1.5	118	3,968	1.9	200	4,322	2.0	199	Petroleum, refined.
Pétrole : mazout .....	6,338	2.4	882	4,258	2.0	820	3,480	1.6	836	Petroleum : fuel oil.
Houille et coke .....	3,491	1.4	626	2,914	1.4	620	2,875	1.3	632	Coal and coke.
Droguerie .....	3,736	1.5	4.0	3,879	1.8	4.0	4,019	1.9	3.7	Drugs.
Chaussures de cuir .....	5,091	2.0		2,684	1.3		1,819	0.9		Leather boots and shoes.
Coton : brut et fil .....	1,242	0.5	1.4	772	0.4	1.0	1,318	0.6	1.2	Cotton : raw and yarn.
Coton : tissus .....	15,226	5.9	10.3	10,851	5.1	8.4	12,816	5.9	12.0	Cotton piece-goods.
Coton : autres ouvr. ...	3,364	1.3	2.5	4,944	2.3	2.7	4,372	2.0	1.6	Cotton : other manuf.
Tissus de lin, de chan- vre, etc. ....	5,753	2.2	4.0	2,661	1.2	3.6	2,455	1.1	2.9	Tissues of linen, hemp, etc.
Sacs pour le sucre .....	7,864	3.0	38	7,499	3.5	35	8,454	3.9	44	Sacks for sugar.
Autres textiles et ouvr. en .....	3,812	1.5		6,341	3.0	4.6	8,009	3.7	5.7	Other textiles and ma- nufactures of.
Bois et ouvrages en bois	7,782	3.0	239	4,819	2.3	183	5,099	2.4	185	Wood and manufactures of.
Papier et carton .....	3,906	1.5	28	6,366	3.0	46	6,323	2.9	55	Paper and cardboard.
Verre et verrerie .....	2,728	1.1		2,188	1.0		2,442	1.1		Glass and glassware.
Fer, acier et art. en ....	13,568	5.2	142	10,726	5.0	119	11,497	5.3	131	Iron, steel and manuf.
Autres métaux et ouvr. en .....	3,157	1.2	5.5	2,628	1.2	4.7	3,085	1.4	4.9	Other metals and manuf.
Machines .....	19,006	7.4	69	14,105	6.6	22	11,415	5.3	18.4	Machinery.
Automobiles et acces- soires .....	6,160	2.4	(2) 5.0 + 4.0	6,820	3.2	(2) 7.1 + 2.4	7,129	3.3	(2) 8.5 + 2.2	Automobiles and acces- sories.
Autres articles .....	40,376	15.7		30,657	14.4		33,904	15.7		Other articles.
<b>TOTAL .....</b>	<b>257,384</b>	<b>100</b>	<b>3,476(3)</b>	<b>212,817</b>	<b>100</b>	<b>3,137(5)</b>	<b>216,215</b>	<b>100</b>		<b>TOTAL.</b>

(1) Non compris 1,522, représentant le commerce du port de Santiago en décembre.

(2) Nombre de véhicules (en milliers).

(3) Non compris le poids de quelques articles indiqués seulement en nombre.

(4) Millions de litres.

(5) Cargaison débarquée. Chiffre correspondant de 1927 = 3,681.

(1) Excluding 1,522, representing the trade of the port of Santiago in December.

(2) Number of vehicles (000's omitted).

(3) Excluding weight of a few articles shown only by number.

(4) Million litres (1 litre = 0.23 British Imperial gallon = 0.264 American gallon).

(5) Cargo landed. Corresponding figure, 1927 = 3,681.

## CUBA

**TABLEAU III (b).**  
Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.  
Valeur en milliers de pesos.  
Poids en unités indiquées.

ANNEES	1927			1928			1929			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	( <sup>2</sup> )	%		...	%		...	%		
ARTICLES PRINCIPAUX ( <sup>1</sup> )									PRINCIPAL ARTICLES ( <sup>1</sup> )	
Miel ( <sup>2</sup> )	492	0.2	7.6	601	0.2	8.5	646	0.2	9.8	Honey ( <sup>2</sup> ).
Fruits (T)	3,067	1.0		2,849	1.0		3,876	1.4	151	Fruit (T).
Sucre : brut ( <sup>2</sup> )	254,394	78.8	9,022	199,021	71.6	8,302	188,636	69.2	10,272	Sugar, raw ( <sup>2</sup> ).
Sucre : raffiné ( <sup>2</sup> )	9,499	2.9	268	15,620	5.6	475	16,213	6.0	662	Sugar, refined ( <sup>2</sup> ).
Mélasses et thériaque ( <sup>4</sup> )	8,650	2.7	216	8,701	3.1	251	11,674	4.3	244	Molasses and treacle ( <sup>4</sup> ).
Spiritueux (G)	1,192	0.4	1,787	1,377	0.5	2,036	1,400	0.5	( <sup>1</sup> )(T) 7.0	Spirits (G).
Peaux brutes de bœuf (lb)	1,807	0.5	13,807	2,382	0.9	14,214	1,665	0.6	14,720	Cattle hides, raw (lb).
Tabac : brut ( <sup>2</sup> )	25,557	7.9	40	26,849	9.7	48	26,513	9.7	44	Tobacco, raw ( <sup>2</sup> ).
Minerai de cuivre (T)	908	0.3	45	1,505	0.5	71	1,851	0.7	58	Copper ore (T).
Minerai de fer (T)	723	0.2	277	114	—	54	343	0.1	75	Iron ore (T).
Eponges (T)	960	0.3	0.8	1,222	0.4	0.9	939	0.4	0.6	Sponges (T).
Cire ( <sup>2</sup> )	142	—	0.4	149	0.1	0.5	166	0.1	0.6	Wax ( <sup>2</sup> ).
Tabac : manufacturé...	10,887	3.4		12,244	4.4		10,678	3.9		Tobacco, manufact.
Autres articles	4,427	1.4		5,436	2.0		7,840	2.9		Other articles.
<b>TOTAL</b>	<b>322,705</b>	<b>100</b>	<b>5,876 (<sup>6</sup>)</b>	<b>278,070</b>	<b>100</b>	<b>6,086 (<sup>6</sup>)</b>	<b>272,440</b>	<b>100</b>		<b>TOTAL.</b>

(1) Abréviations : T = milliers de tonnes ; G = milliers de gallons américains (1 gallon amér. = 3,79 litres) ; lb = milliers de libras (1 libra = 0,460 kg.).

(2) Non compris 1,663, représentant le commerce du port de Santiago en décembre.

(3) Millions de libras (espagnoles anciennes). 1 libra (espagnole ancienne) = 0,460 kg.

(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.

(6) Commerce général. Milliers de tonnes métriques de cargaison embarquée. Chiffre correspondant de 1927 = 6,151.

**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 = 1.014 British Imperial gallon) ; lb = thousand libras (1 libra = 1.014 British or American pounds).

(2) Excluding 1,663, representing the trade of the port of Santiago in December.

(3) Million (old Spanish) libras. 1 (old Spanish) libra = 1.014 British Imperial lb.

(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.

(6) General trade. Thousand metric tons of cargo shipped. Corresponding figure, 1927 = 6,151.

**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 (<sup>2</sup>) en milliers de tonnes métriques.

GROUPES CLASSES	1928			1929			1928			1929		
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight
	...	%		...	%		...	%		...	%	
	<b>IMPORTATIONS — IMPORTS</b>						<b>EXPORTATIONS — EXPORTS</b>					
I.....	966	0.5	( <sup>2</sup> ) 115	504	0.2	( <sup>2</sup> ) 43.5	19	—	( <sup>2</sup> ) 17.4	163	0.1	( <sup>2</sup> ) 12.7
II.....	81,108	38.1		78,660	36.4		229,734	82.6		224,163	82.3	6,209
III.....	130,743	61.4		137,051	63.4		35,885	12.9		30,392	13.3	
IV.....							12,432	4.5		11,722	4.3	
V( <sup>2</sup> ).....	—	—	—	—	—	—	—	—	—	—	—	—
<b>TOTAL...</b>	<b>212,817</b>	<b>100</b>		<b>216,215</b>	<b>100</b>		<b>278,070</b>	<b>100</b>		<b>272,440</b>	<b>100</b>	

(1) Non compris les poids de quelques articles indiqués seulement en nombre ou en pieds.

(2) Milliers de tonnes.

(3) Non compris les lingots, espèces et billets de banque, indiqués comme suit (en milliers de pesos) :

Import. : 1927 = 20,375 ; 1928 = 10,938 ; 1929 = 25,445 ; Export. : 1927 = 36,665 ; 1928 = 23,465 ; 1929 = 31,109.

**TABLE V.**  
Imports (General Trade) and Exports (Special Trade),  
by Classes of the International (Brussels, 1913)  
Classification.

MERCHANDISE, BULLION AND SPECIE.  
Value in pesos (000's omitted).  
Weight (<sup>1</sup>) in metric tons (000's omitted).

(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
<b>Années — Years</b>	<b>TABLEAU I (a). Par années.</b>			<b>TABLE I (a). By years.</b>			
1926 .....	1,527,827	1,405,573	— 122,254	100	4,700	+ 4,600	— 117,654
1927 .....	1,578,101	1,446,554	— 131,547	200	29,400	+ 9,200	— 102,347
1928 .....	1,647,312	1,545,019	— 102,293	100	9,400	+ 29,300	— 92,993
1929 .....	1,714,889	1,615,605	— 99,284	114	300	+ 186	— 99,098
<b>Mois (2) Months (2)</b>	<b>TABLEAU I (b). Par mois.</b>			<b>TABLE I (b). By months.</b>			<b>Mois (2) Months</b>
	<b>MARCHANDISES — MERCHANDISE</b>			<b>MARCHANDISES — MERCHANDISE</b>			
1926 I .....	138,160	113,975	— 24,185	140,247	114,526	— 25,721	1926 I
II .....	124,004	115,163	— 8,841	124,477	116,063	— 8,414	II
III .....	130,984	131,525	+ 541	145,128	134,618	— 10,510	III
IV .....	106,020	122,118	+ 16,098	132,783	120,346	— 12,437	IV
V .....	119,313	119,317	+ 4	130,991	130,926	— 65	V
VI .....	124,286	119,224	— 5,062	130,149	130,514	+ 365	VI
VII .....	98,360	114,442	+ 16,082	134,078	122,586	— 11,492	VII
VIII .....	112,655	109,054	— 3,601	145,140	136,005	— 9,135	VIII
IX .....	132,361	116,459	— 15,902	138,235	133,987	— 4,248	IX
X .....	125,265	118,762	— 6,503	141,028	132,947	— 8,081	X
XI .....	150,917	109,461	— 41,456	126,013	136,385	+ 10,372	XI
XII .....	146,773	116,098	— 30,675	135,806	135,974	+ 168	XII
12 mois ...	1,509,098	1,405,598	— 103,500	1,624,075	1,544,877	— 79,198	12 months
1927 I .....	121,481	108,668	— 12,813	121,251	118,034	— 3,217	1927 I
II .....	115,020	103,350	— 11,670	87,325	98,871	+ 11,546	II
III .....	129,944	126,035	— 3,909	107,057	117,432	+ 10,375	III
IV .....	121,452	106,562	— 14,890	203,078	147,394	— 55,684	IV
V .....	132,785	131,923	— 862	157,403	151,329	— 6,074	V
VI .....	128,342	133,019	+ 4,677	129,081	142,507	+ 13,426	VI
VII .....	129,447	115,460	— 13,987	135,602	137,083	+ 1,481	VII
VIII .....	126,803	117,429	— 9,374	142,420	142,759	+ 339	VIII
IX .....	133,271	130,335	— 2,936	158,765	144,921	— 13,844	IX
X .....	134,232	123,822	— 10,610	157,718	136,940	— 20,778	X
XI .....	128,390	120,579	— 7,811	155,315	139,329	— 15,986	XI
XII .....	155,439	129,543	— 25,896	139,851	137,899	— 1,952	XII
12 mois ...	1,556,606	1,446,525	— 110,081	1,694,866	1,614,498	— 80,368	12 months

(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 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) 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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	566,548	32.6	342,263	20.7	— 224,285	590,798	32.9	339,022	19.9	— 250,876	Germany.
Belgique .....	42,635	2.5	4,445	0.3	— 38,190	42,610	2.4	7,761	0.4	— 34,849	Belgium.
Finlande .....	14,630	0.8	29,003	1.8	+ 14,373	15,306	0.9	29,115	1.7	+ 13,809	Finland.
France .....	64,333	3.7	12,361	0.7	— 51,972	68,988	3.8	11,750	0.7	— 57,238	France.
Islande .....	4,345	0.3	13,098	0.8	+ 8,753	4,075	0.2	15,626	0.9	+ 11,551	Iceland.
Italie .....	12,485	0.7	8,304	0.5	— 4,181	13,376	0.7	8,456	0.5	— 4,920	Italy.
Norvège .....	28,215	1.6	68,367	4.1	+ 40,152	38,271	2.1	66,517	3.9	+ 28,246	Norway.
Pays-Bas .....	70,647	4.1	13,039	0.8	— 57,608	72,743	4.1	12,197	0.7	— 60,546	Netherlands.
Pologne et Dantzig	26,901	1.6	20,221	1.2	— 6,680	35,259	2.0	15,799	0.9	— 19,460	Poland and Danzig.
Roumanie .....	13,011	0.7	512	—	— 12,499	1,528	0.1	584	—	— 944	Roumania.
Royaume-Uni ..	240,238	13.8	918,607	55.5	+ 678,369	263,413	14.7	966,509	56.4	+ 703,096	United Kingdom
Russie d'Europe	24,858	1.4	3,524	0.2	— 21,334	36,304	2.0	8,240	0.5	— 28,064	Russia in Europe
Suède .....	108,968	6.3	107,570	6.5	— 1,398	124,638	6.9	109,015	6.4	— 15,623	Sweden.
Suisse .....	13,440	0.8	17,023	1.0	+ 3,583	13,768	0.8	15,027	0.9	+ 1,259	Switzerland.
Tchécoslovaquie	17,351	1.0	3,288	0.2	— 14,063	18,009	1.0	4,530	0.3	— 13,479	Czechoslovakia.
Chine .....	43,057	2.5	1,343	0.1	— 41,714	49,351	2.8	1,732	0.1	— 47,619	China.
Inde .....	16,266	0.9	1,730	0.1	— 14,536	11,896	0.7	1,664	0.1	— 10,232	India.
Japon .....	3,415	0.2	5,610	0.3	+ 2,195	2,112	0.1	10,015	0.6	+ 7,903	Japan.
Sibérie .....	325	—	334	—	+ 9	50	—	3	—	— 47	Siberia.
Australie .....	720	—	2,915	0.2	+ 2,195	312	—	1,522	0.1	+ 1,210	Australia.
Argentine .....	51,649	3.0	10,001	0.6	— 41,648	17,711	1.0	7,732	0.4	— 9,979	Argentine.
Brazil .....	18,692	1.1	4,523	0.3	— 14,169	18,264	1.0	4,423	0.3	— 13,841	Brazil.
Canada .....	17,081	1.0	460	—	— 16,621	15,346	0.9	577	—	— 14,769	Canada.
Etats-Unis d'Amérique ..	227,061	13.1	9,920	0.6	— 217,141	239,060	13.3	18,528	1.1	— 220,532	United States of America.
Autres pays ...	109,076	6.3	58,255	3.5	— 50,821	100,382	5.6	54,862	3.2	— 45,520	Other countries.
<b>TOTAL .....</b>	<b>1,735,947</b>	<b>100</b>	<b>1,656,716</b>	<b>100</b>	<b>— 79,231</b>	<b>1,793,570</b>	<b>100</b>	<b>1,712,106</b>	<b>100</b>	<b>— 81,464</b>	<b>TOTAL.</b>

## 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	1927			1928			1929			YEARS
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Dentrées, d'orig. animale	22,993	1.5	21	19,852	1.2	20	21,558	1.2	25	Foods, of animal orig.
Froment .....	33,510	2.1	150	47,324	2.9	256	51,202	3.0	304	Wheat.
Seigle .....	35,534	2.3	190	30,411	1.8	164	33,150	1.9	220	Rye.
Mais .....	111,185	7.0	835	101,800	6.2	627	28,061	1.6	182	Maize.
Farine de froment ....	21,115	1.3	64	23,200	1.4	78	18,255	1.1	65	Wheat flour.
Autres céréales .....	19,899	1.3	106	21,943	1.3	103	20,289	1.2	114	Other cereals.
Fruits frais et secs.....	29,632	1.9	54	27,341	1.7	47	28,203	1.6	51	Fruit, fresh and dried.
Café vert.....	40,295	2.6	25	45,045	2.7	26	42,830	2.5	25	Coffee, raw.
Dentrées colon., autres .	22,112	1.4	37	29,292	1.8	68	26,180	1.5	67	Other colon. prod.
Huiles vég. pr margarine	10,339	0.7	13	11,579	0.7	15	10,417	0.6	14	Veget. oils for margar.
Engrais phosphatiqu. ..	11,464	0.7	272	11,667	0.7	272	16,912	1.0	362	Phosphatic manures.
Nitrates : de soude, etc.	29,749	1.9	162	31,841	1.9	183	31,111	1.8	192	Nitrates : of soda, etc.
Tourteaux .....	118,556	7.5	719	128,569	7.8	654	140,254	8.2	735	Oilcake.
Autres fourrages .....	32,758	2.1	171	54,614	3.3	326	41,353	2.4	231	Other fodder.
Graines et noix oléag...	77,314	4.9	277	101,965	6.2	364	102,097	6.0	390	Oil seeds.
Tabac .....	15,514	1.0	5.9	17,675	1.1	6.1	16,418	1.0	6.2	Tobacco.
Bois conifère, brut ....	39,227	2.5	(1) 756	42,049	2.6	(1) 779	45,347	2.6	(1) 887	Pinewood, rough.
Métaux non ferreux ...	20,330	1.3	17	22,641	1.4	20	26,173	1.5	23	Non-ferrous metals.
Benzine .....	23,814	1.5	140	24,117	1.5	155	28,340	1.7	174	Benzine.
Autres huiles minér. ..	25,931	1.6	243	23,535	1.4	260	25,704	1.5	263	Other min. oils.
Charbon et briquettes .	85,382	5.4	4,026	63,726	3.9	3,546	85,510	5.0	4,357	Coal and briquettes.
Coke et escarbilles ....	25,988	1.6	990	26,933	1.6	1,033	32,458	1.9	1,143	Coke and cinders.
Autres minéraux .....	18,570	1.2	495	20,237	1.2	530	21,483	1.3	539	Other minerals.
Teintures et prod. chim.	20,881	1.3	48	23,136	1.4	52	25,592	1.5	57	Dyes and chemicals.
Cuirs et peaux prépar. .	14,629	0.9	1.4	13,177	0.8	1.1	15,532	0.9	1.2	Leather.
Fils et ficelle .....	31,971	2.0	10.7	32,549	2.0	10.2	34,955	2.0	11.7	Yarn and twine.
Tissus de laine .....	33,943	2.2	2.2	36,646	2.2	2.3	38,621	2.3	3.7	Woollen piece-goods.
Ouvr. en laine, autres .	15,795	1.0	1.6	14,802	0.9	1.7	15,641	0.9	1.5	Wooll. goods, other.
Tissus de soie .....	22,102	1.4	0.7	23,485	1.4	0.8	25,039	1.5	1.0	Silk manufactures.
Textiles végétaux .....	70,230	4.5	16.9	66,634	4.0	15.2	71,708	4.2	16.2	Vegetable textiles.
Vêtements, etc. ....	57,300	3.6		56,021	3.4		61,114	3.6		Apparel, hats, etc.
Ouvr. en caoutchouc ..	14,760	0.9	3.3	14,136	0.9	3.7	13,024	0.8	3.1	Rubber manufactures.
Bois ouvré .....	23,610	1.5		24,984	1.5		26,995	1.6		Wood, manufactured.
Papier, et articles en...	22,814	1.4	41	24,674	1.5	49	27,788	1.6	61	Paper and manuf.
Fer : barres, poutres ..	13,076	0.8	98	15,077	0.9	115	21,091	1.2	150	Iron : bars, beams, etc.
Fer : plaques, tôles ...	21,890	1.4	103	21,118	1.3	99	25,618	1.5	128	Iron : plate and sheet.
Ouvr. en fer et acier ..	26,665	1.7	28	30,339	1.8	34	35,270	2.0	43	Iron and steel manuf.
Ouvr. en métaux, autres	12,234	0.8	3.3	14,192	0.9	2.6	16,261	0.9	3.5	Manuf. of other metals.
Voitures et machines ..	97,425	6.2		88,046	5.4		118,506	6.9		Vehicles and machines.
Autres articles .....	207,565	13.1		220,940	13.4		248,829	14.5		Other articles.
<b>TOTAL .....</b>	<b>1,578,101</b>	<b>100</b>	<b>10,410</b>	<b>1,647,312</b>	<b>100</b>	<b>10,256</b>	<b>1,714,889</b>	<b>100</b>	<b>11,275</b>	<b>TOTAL.</b>

(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	1927			1928			1929			YEARS	
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Weight Poids		PRINCIPAL ARTICLES
	...	%		...	%		...	%			
Chevaux .....	5,518	0.4	(1) 9	3,855	0.2	(1) 6	2,171	0.1	(1) 3	Horses.	
Bêtes à cornes .....	81,517	5.6	(1) 263	75,683	4.9	(1) 255	77,847	4.8	(1) 270	Cattle.	
Viande de bœuf et veau ..	1,632	0.1	2	2,527	0.2	3	4,818	0.3	5	Beef and veal.	
Lard .....	431,438	29.8	253	460,768	29.8	271	487,139	30.2	248	Bacon.	
Autres viandes .....	20,518	1.4	31	18,884	1.2	27	20,601	1.3	29	Other meats.	
Saindoux .....	15,499	1.1	13	15,330	1.0	14	14,455	0.9	13	Lard.	
Lait et crème : frais .....	1	—	—	62	—	0.3	14	—	—	Milk and cream : fresh.	
: conservés	16,274	1.1	25	17,633	1.1	24	16,310	1.0	25	: preserved.	
Beurre .....	447,760	31.0	143	482,314	31.2	148	502,445	31.1	159	Butter.	
Poisson frais .....	20,133	1.4	44	25,059	1.6	51	28,096	1.7	53	Fresh fish.	
Œufs .....	87,826	6.1	(2) 844	84,371	5.5	(2) 789	84,481	5.2	(2) 786	Eggs.	
Orge .....	10,585	0.7	51	14,267	0.9	72	11,588	0.7	71	Barley.	
Pommes de terre .....	151	—	1	115	—	1	135	—	1	Potatoes.	
Sucre .....	3,470	0.2	11	193	—	1	165	—	1	Sugar.	
Huiles végétales :										Vegetable oils :	
: pour margarine .....	9,757	0.7	12	14,951	1.0	19	18,056	1.1	26	: for margarine.	
: pour l'industrie .....	17,758	1.2	22	20,905	1.4	33	17,865	1.1	30	: for industrial use.	
Semences et fourrages ..	18,282	1.3	73	24,718	1.6	87	21,427	1.3	75	Seeds and fodder.	
Peaux non préparées ...	17,958	1.2	13	24,478	1.6	14	17,179	1.1	13	Hides and skins, raw.	
Ciment Portland .....	10,697	0.8	325	14,677	1.0	501	13,384	0.8	465	Portland cement.	
Métaux et ouvrages en ..	25,150	1.7	98	29,964	1.9	102	28,746	1.8	95	Metals and manuf. of.	
Voitures, machines, etc.	66,519	4.6		59,722	3.9		84,905	5.3		Vehicles and machinery.	
Navires .....	28,507	2.0	(3) 107	33,576	2.2	(3) 111	36,520	2.3	(3) 95	Ships.	
Autres articles .....	109,604	7.6		120,967	7.8		127,258	7.9		Other articles.	
<b>TOTAL .....</b>	<b>1,446,554</b>	<b>100</b>	<b>1,782</b>	<b>1,545,019</b>	<b>100</b>	<b>2,104</b>	<b>1,615,605</b>	<b>100</b>	<b>1,954</b>	<b>TOTAL.</b>	

(1) Milliers de têtes.

(2) Millions d'œufs.

(3) Milliers de tonneaux de jauge bruts de navires au-dessus de 5 (mais 20, en 1929) tonneaux de jauge bruts. Les valeurs correspondantes sont (milliers de kroner) :

1926	1927	1928	1929
34,762	28,471	33,438	36,301

(1) By number (000's omitted).

(2) By number (000,000's omitted).

(3) Gross register tons (000's omitted) of ships over 5 (but 20, in 1929) G.R. tons. Corresponding values are (thousand kroner) :

1926	1927	1928	1929
34,762	28,471	33,438	36,301

## DANEMARK

**TABLEAU IV.**  
Imports et exports  
de lingots et d'espèces (1).  
COMMERCE GÉNÉRAL.  
Valeur en millions de kroner.

Années Years	OR — GOLD					Monnaies d'argent et de billon			TOTAL		
	Import.		Export.		Balance	Silver (and token) coin			Import.	Export.	Balance
	Lingots Bullion	Espèces Specie	Lingots Bullion	Espèces Specie		Import.	Export.	Balance			
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
1928....	0.1	—	—	8.9	+ 8.8	—	0.5	+ 0.5	0.1	9.4	+ 9.3
1929....	0.1	—	—	—	— 0.1	—	0.3	+ 0.3	0.1	0.3	+ 0.2

(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, soit (millions de couronnes):

	1923	1924	1925	1926	1927	1928	1929
Réimport. ....	8.5	14.6	0.6	0.2	0	0	0
Réexport. ....	unknown	3.8	1.2	0.8	0.8	1.1	0.8

(2) Entièrement argent.

(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, viz. (in million kroner):

(2) Entirely silver.

## TABLEAU V.

Imports et exports, par Groupes  
de la classification internationale (Bruxelles, 1913).  
COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.  
Valeur en milliers de kroner.

GROUPES — CLASSES	1925		1926		1927		1928		(3) 1929	
	...	%	...	%	...	%	...	%	...	%
<b>IMPORTATIONS. — IMPORTS.</b>										
I. Animaux vivants .....	5,499	0.3	8,562	0.4	3,799	0.2	3,371	0.2	8,038	0.5
II. Objets d'alimentation et boissons .....	461,150	23.8	312,749	20.5	381,817	24.2	392,517	23.8	327,540	18.3
III. Matières brutes ou sim- plement préparées ...	772,259	39.9	595,106	39.0	598,841	38.0	653,376	39.7	727,573	40.6
IV. Produits fabriqués ....	694,481	35.8	609,284	39.9	591,392	37.5	595,836	36.2	726,567	40.5
V(1). Argent en lingots, et dé- chets de métaux précieux	3,190	0.2	2,126	0.2	2,252	0.1	2,212	0.1	2,570	0.1
<b>TOTAL .....</b>	<b>1,936,579</b>	<b>100</b>	<b>1,527,827</b>	<b>100</b>	<b>1,578,101</b>	<b>100</b>	<b>1,647,312</b>	<b>100</b>	<b>1,792,288</b>	<b>100</b>
<b>EXPORTATIONS. — EXPORTS.</b>										
I. Live animals .....	49,718	2.8	54,977	3.9	92,837	6.4	85,482	5.5	88,528	5.2
II. Articles of food and drink .....	1,438,005	80.4	1,097,048	78.1	1,106,134	76.5	1,181,559	76.5	1,250,655	73.0
III. Materials, raw or partly manufactured .....	101,627	5.7	88,288	6.3	89,478	6.2	111,925	7.3	121,220	7.1
IV. Manufactured articles ..	199,155	11.1	165,041	11.7	157,897	10.9	165,774	10.7	251,130	14.7
V(1). Silver bullion, and pre- cious metal scrap ...	303	—	221	—	208	—	279	—	583	—
<b>TOTAL .....</b>	<b>1,788,808</b>	<b>100</b>	<b>1,405,573</b>	<b>100</b>	<b>1,446,554</b>	<b>100</b>	<b>1,545,019</b>	<b>100</b>	<b>1,712,118</b>	<b>100</b>

(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 lamelles, etc., compris, soit:

	1925
Import. ....	0
Export. ....	259

(2) Commerce général. Chiffres provisoires.

(1) Consists entirely of silver bullion, except for the following amounts of gold, silver and platinum waste, melted in bars, filings, etc., included, viz:

	1926	1927	1928	1929
Import. ....	5	13	5	5
Export. ....	219	208	257	237

(2) General trade. Provisional figures.

## DENMARK

**TABLE IV.**  
Imports and Exports of Bullion  
and Specie (1).  
GENERAL TRADE.  
Value in kroner (000,000's omitted).

## 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
1926 .....	23,678	24,896	+ 1,218	26,788	28,755	+ 1,967	1928.
1927 .....	27,784	31,178	+ 3,394	22,729	23,736	+ 1,007	1929 (2).
Mois	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Months
1928 I .....	2,011	2,301	+ 290	2,139	1,847	— 292	1929 I.
II .....	1,913	2,742	+ 829	1,800	2,237	+ 437	II.
III .....	2,446	3,348	+ 902	1,885	2,600	+ 715	III.
IV .....	2,331	4,537	+ 2,206	1,776	2,292	+ 516	IV.
V .....	2,408	5,258	+ 2,850	2,129	4,075	+ 1,946	V.
VI .....	2,275	3,011	+ 736	1,893	1,716	— 177	VI.
VII .....	2,167	1,952	— 215	1,754	2,013	+ 259	VII.
VIII .....	2,485	1,653	— 832	2,024	1,971	— 53	VIII.
IX .....	1,988	1,119	— 869	1,421	1,071	— 350	IX.
X .....	2,169	1,044	— 1,125	2,888	1,685	— 203	X.
XI .....	2,291	1,010	— 1,281	1,926	1,263	— 663	XI.
XII .....	2,304	780	— 1,524	2,094	966	— 1,128	XII.
12 mois. ....	26,788	28,755	+ 1,967	22,729	23,736	+ 1,007	12 months

(1) Les chiffres pour les espèces ne sont plus publiés.  
 (2) Distribution suivant les groupes de la classification internationale (Bruxelles, 1913):  
 (Milliers de dollars E.-U.; milliers de tonnes métriques.)

(1) Figures for specie are no longer published.  
 (2) Distribution by Classes of the International Classification (Brussels, 1913):  
 (In thousand U. S. A. dollars and thousand metric tons.)

GROUPES — CLASSES	1929			1930			1931		
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight
	...	%		...	%		...	%	
I. Animaux vivants .....	6	—	(*) 0.1	IMPORTATIONS — IMPORTS					
II. Objets d'alimentation et boissons .....	6,700	29.5							
III. Matières brutes ou simplement préparées ..	2,970	13.1							
IV. Produits fabriqués .....	13,053	57.4							
V. Or et argent non ouvrés et monnaies d'or et d'argent .....	Les « monnaies » sont exclus; les « non ouvrés » sont, le cas échéant, compris dans le groupe III.								
<b>TOTAL</b> .....	22,729	100							
I. Live animals .....	58	0.2	(*) 7.2	EXPORTATIONS — EXPORTS					
II. Articles of food and drink .....	19,467	82.0	369						
III. Materials, raw or partly manufactured ...	3,820	16.1	378						
IV. Manufactured articles .....	391	1.7							
V. Gold and silver: specie and unmanufactured ..	Specie is excluded; "unmanufactured", if any, is included in Class III.								
<b>TOTAL</b> .....	23,736	100							

(\*) Milliers de têtes.

(\*) Thousand head.

**NOTE GÉNÉRALE.** — Dans tous les tableaux concernant la République Dominicaine, « commerce spécial » signifie, aux importations, « importations générales moins réexportations » et, aux exportations, « exportations de produits indigènes ».

**GENERAL NOTE.** — In all the tables for the Dominican Republic, "special trade" means, for imports, "general imports less re-exports" and, for exports, "exports of domestic produce".

## RÉPUBLIQUE DOMINICAINE

## DOMINICAN REPUBLIC

TABLEAU II.

TABLE II.

Commerce général avec les principaux pays étrangers.

General Trade with Principal Foreign Countries.

MARCHANDISES ET LINGOTS.

MERCHANDISE AND BULLION.

Valeur en milliers de dollars E.-U.

Value in U. S. A. dollars (000's omitted).

PAYS PRINCIPAUX PRINCIPAL COUNTRIES		1924		1925		1926		1927		1928		1929	
					%		%		%		%		%
ALLEMAGNE GERMANY	Import.	1,261	1,493	5.9	1,852	7.8	2,178	7.8	1,400	5.2	1,176	5.2	
	Export.	452	1,001	3.7	982	3.9	1,578	5.1	741	2.6	940	4.0	
	Balance	— 809	— 492		— 870		— 600		— 659		— 236		
BELGIQUE BELGIUM	Import.	79	82	0.3	302	1.3	634	2.3	304	1.1	287	1.3	
	Export.	370	233	0.9	96	0.4	420	1.3	185	0.6	74	0.3	
	Balance	+ 291	+ 151		— 206		— 214		— 119		— 213		
FRANCE	Import.	380	502	2.0	554	2.3	642	2.3	807	3.0	586	2.6	
	Export.	1,601	1,089	4.1	1,070	4.3	1,421	4.6	2,849	9.9	2,743	11.5	
	Balance	+ 1,221	+ 587		+ 516		+ 779		+ 2,042		+ 2,157		
ITALIE ITALY	Import.	268	279	1.1	354	1.5	424	1.5	507	1.9	377	1.6	
	Export.	113	130	0.5	245	1.0	1,309	4.2	615	2.1	141	0.6	
	Balance	— 155	— 149		— 109		+ 885		+ 108		— 236		
PAYS-BAS NETHERLANDS	Import.	610	761	3.0	760	3.2	926	3.3	379	1.4	477	2.1	
	Export.	1,435	2,466	9.2	1,913	7.7	2,168	6.9	493	1.7	498	2.1	
	Balance	+ 825	+ 1,705		+ 1,153		+ 1,242		+ 114		+ 21		
ROYAUME-UNI UNITED KINGDOM	Import.	1,129	1,346	5.3	1,380	5.8	1,545	5.6	1,585	5.9	1,389	6.1	
	Export.	11,991	8,628	32.2	7,059	28.4	9,625	30.9	12,791	44.5	8,903	37.5	
	Balance	+ 10,862	+ 7,280		+ 5,679		+ 8,080		+ 11,206		+ 7,514		
CANADA	Import.	75	80	0.3	159	0.7	220	0.8	675	2.5	573	2.5	
	Export.	3,229	5,082	19.0	5,387	21.6	3,379	10.8	1,828	6.4	1,649	6.9	
	Balance	+ 3,154	+ 5,002		+ 5,228		+ 3,159		+ 1,153		+ 1,076		
ETATS-UNIS d'AMÉRIQUE UNITED STATES OF AMERICA	Import.	14,616	16,502	65.1	14,378	60.7	17,772	64.0	16,374	61.1	13,457	59.2	
	Export.	9,285	5,608	20.9	5,629	22.6	8,853	28.4	6,517	22.7	5,427	22.9	
	Balance	— 5,331	— 10,894		— 8,749		— 8,919		— 9,857		— 8,030		
PORTO-RICO	Import.	1,249	1,691	6.7	1,307	5.5	711	2.6	109	0.4	69	0.3	
	Export.	786	1,381	5.2	1,238	5.0	1,179	3.8	1,516	5.3	1,914	8.1	
	Balance	— 463	— 310		— 69		+ 468		+ 1,407		+ 1,845		
AUTRES PAYS OTHER COUNTRIES	Import.	1,914	2,603	10.3	2,632	11.2	2,732	9.8	4,648	17.5	4,338	19.1	
	Export.	1,001	1,155	4.3	1,277	5.1	1,246	4.0	1,120	4.2	1,447	6.1	
	Balance	— 913	— 1,448		— 1,355		— 1,486		— 3,428		— 2,891		
TOTAL	Import.	21,581	25,339	100	23,678	100	27,784	100	26,788	100	22,729	100	
	Export.	30,263	26,771	100	24,896	100	31,178	100	28,755	100	23,736	100	
	Balance	+ 8,682	+ 1,432		+ 1,218		+ 3,394		+ 1,967		+ 1,007		

## 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	1927			1928			1929			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Viandes .....	942	3.4	3.0	1,031	3.8	3.3	1,058	4.7	3.6	Meats.
Beurre et fromage .....	341	1.2	0.6	285	1.1	0.4	187	0.8	0.2	Butter and cheese.
Poisson .....	450	1.6	3.7	510	1.9	3.7	462	2.0	3.3	Fish.
Riz .....	2,448	8.8	30.9	1,991	7.4	28.3	2,115	9.3	27.8	Rice.
Farine de froment .....	900	3.2	10.9	917	3.4	12.0	746	3.3	10.6	Wheaten flour.
Huiles comestibles .....	443	1.6	2.0	406	1.5	1.8	426	1.9	2.0	Edible oils.
Conserves .....	195	0.7	0.8	202	0.8	0.8	185	0.8	0.7	Canned or preserved foods.
Confiserie .....	220	0.8	0.5	192	0.7	0.4	160	0.7	0.4	Confectionery.
Produits aliment., autres ..	897	3.2	6.1	911	3.4	6.4	798	3.5	5.5	Foodstuffs, other.
Boissons .....	665	2.4	( <sup>2</sup> ) 2.7	786	2.9	( <sup>2</sup> ) 3.0	577	2.5	( <sup>2</sup> ) 2.3	Liquors and beverages.
Bois et ouvrages en .....	730	2.6		852	3.2		731	3.2		Wood and manufact. of.
Huiles minérales .....	1,692	6.1	( <sup>2</sup> )18.0 +32	1,925	7.2	( <sup>2</sup> )24 +27	1,948	8.6	( <sup>2</sup> )28 +46.3	Mineral oils.
Ciment .....	283	1.0	28	273	1.0	30	297	1.3	36.5	Cement.
Savons .....	366	1.3	2.3	372	1.4	2.3	436	1.9	2.7	Soap.
Parfumerie et cosmétiques.	176	0.6		144	0.5		143	0.6		Perfumery and cosmetics.
Couleurs, etc. ....	232	0.9		236	0.9		196	0.9		Paints, colours, etc.
Prod. chimiq. et pharmac.	746	2.7		746	2.8		662	2.9		Drugs and chemicals.
Peaux, cuirs et ouvr. en ...	1,025	3.7	490( <sup>3</sup> )	926	3.5	( <sup>3</sup> )449	764	3.4	476( <sup>3</sup> )	Hides, leather and manuf.
Coton : fils .....	275	1.0		235	0.9		210	0.9		Cotton : yarns.
Laine et articles en .....	298	1.1		354	1.3		218	1.0		Wool and manufact. of.
Soie et articles en .....	873	3.1		656	2.4		567	2.5		Silk and manufact. of.
Coton : tissus .....	3,347	12.0	( <sup>4</sup> )27.3	1,985	7.4	( <sup>4</sup> )14.7	2,322	10.2	( <sup>4</sup> )18.3	Cotton: piece goods.
: vêtements .....	470	1.7		314	1.2		355	1.6		: apparel.
: autres .....	592	2.2		511	1.9		371	1.6		: other.
Jute, etc., et ouvrages en ..	791	2.9		1,253	4.7		919	4.0		Jute, etc., and manuf.
Chapeaux et casquettes ..	264	1.0		251	0.9		147	0.6		Hats and caps.
Caoutchouc et articles en .	418	1.5		393	1.5		379	1.7		Rubber and manufactures.
Papier et ouvrages en ....	558	2.0		525	2.0		537	2.4		Paper and manufactures.
Poterie et porcelaine .....	266	1.0		175	0.7		171	0.8		Earthenware & porcelain.
Verrerie .....	149	0.5		192	0.7		175	0.8		Glass and glassware.
Fer, acier et ouvrages en ..	2,309	8.3		2,220	8.3		1,460	6.4		Iron, steel and manuf. of.
Machines et appareils ....	1,893	6.8		2,078	7.8		1,400	6.2		Machinery and apparatus.
Véhicules .....	1,398	5.0		1,725	6.4		684	3.0		Vehicles.
Autres articles .....	1,132	4.1		1,216	4.5		923	4.0		Other articles.
<b>TOTAL .....</b>	<b>27,784</b>	<b>100</b>	<b>252(<sup>1</sup>)</b>	<b>26,788</b>	<b>100</b>	<b>(<sup>1</sup>)243</b>	<b>22,729</b>	<b>100</b>	<b>218(<sup>1</sup>)</b>	<b>TOTAL.</b>

(1) Tonnages (en milliers) des cargaisons débarquées ; de là un mélange de tonnages calculés par capacité et par poids.  
(2) Millions de litres.  
(3) Milliers de paires de chaussures.  
(4) Millions de mètres linéaires.

(1) Tonnage (000's omitted) 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	1924			1925			1926			YEARS
	Valeur ...	Value %	Poids Weight	Valeur ...	Value %	Poids Weight	Valeur ...	Value %	Poids Weight	
Café .....	864	2.85	2	1,295	4.84	3	1,890	7.6	4.3	Coffee.
Cacao brut .....	2,794	9.23	23	3,875	14.47	23	3,831	15.4	20	Cocoa (crude).
Sucre brut et raffiné ...	21,686	71.66	221	15,452	57.72	301	14,700	59.0	338	Sugar (raw and refined).
Mélasses .....	415	1.37	63	731	2.73	78	560	2.2	102	Molasses.
Canne à sucre .....	383	1.27	99	691	2.58	180	646	2.6	182	Sugar cane.
Peaux brutes .....	237	0.78	0.5	324	1.21	0.7	325	1.3	0.9	Hides and skins
Tabacs en feuilles.....	2,279	7.53	16	2,765	10.33	22	1,192	4.8	10	Leaf tobacco.
Tabacs autres (y compris cigares et cigarettes)	47	0.16	21 <sup>(2)</sup>	76	0.28	34 <sup>(2)</sup>	70	0.3	33 <sup>(2)</sup>	Tobacco, other (incl. cigars & cigarettes).
Réexportations.....	165	0.55	1	187	0.70	2	244	1.0	3.6	Re-exports.
Autres articles .....	1,393	4.60		1,375	5.14		1,438	5.8		Other articles.
<b>TOTAL .....</b>	<b>30,263</b>	<b>100</b>	<b>(1) 441</b>	<b>26,771</b>	<b>100</b>	<b>(1) 629</b>	<b>24,896</b>	<b>100</b>	<b>(1) 702</b>	<b>TOTAL</b>

ANNÉES	1927			1928			1929			YEARS
	Valeur ...	Value %	Poids Weight	Valeur ...	Value %	Poids Weight	Valeur ...	Value %	Poids Weight	
Café .....	1,750	5.6	4.1	2,136	7.4	4.5	2,444	10.3	5.5	Coffee.
Cacao brut .....	7,477	24.0	27	4,250	14.8	19.3	3,870	16.3	21.3	Cocoa (crude).
Sucre brut et raffiné ...	16,668	53.5	296	17,710	61.6	348	12,292	51.8	322	Sugar (raw and refined).
Mélasses .....	528	1.7	90	619	2.1	109	688	2.9	101	Molasses.
Canne à sucre .....	632	2.0	165	774	2.7	204	931	3.9	242	Sugar cane.
Peaux brutes .....	315	1.0	0.7	707	2.5	1.3	447	1.9	1.1	Hides and skins.
Tabacs en feuilles.....	2,582	8.3	20	1,274	4.4	14.1	1,381	5.8	16.5	Leaf tobacco.
Tabacs autres (y compris cigares et cigarettes)	77	0.2	(2) 38	74	0.3	30 <sup>(2)</sup>	79	0.3	34 <sup>(2)</sup>	Tobacco, other (incl. cigars & cigarettes).
Réexportations.....	180	0.6	1.0	227	0.8	1.5	274	1.2	4.6	Re-exports.
Autres articles .....	969	3.1		984	3.4		1,330	5.6		Other articles.
<b>TOTAL .....</b>	<b>31,178</b>	<b>100</b>	<b>(1) 632</b>	<b>28,755</b>	<b>100</b>	<b>744<sup>(1)</sup></b>	<b>23,736</b>	<b>100</b>	<b>(1) 752</b>	<b>TOTAL</b>

(1) Tonnages (en milliers) des cargaisons embarquées ; de là un mélange de tonnages calculés par capacité et par poids.  
(2) Millions de cigares et cigarettes.

(1) Tonnage (000's omitted) of cargo shipped. Hence partly measurement and partly weight.  
(2) Number of cigars and cigarettes (000,000's omitted).

**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.				
1927.....	46,756	47,725	+ 969	906	618	— 288	+ 681	1,370
1928(*).....	49,504	55,011	+ 5,507	1,586	1,198	— 388	+ 5,119	1,369
1929.....	53,433	50,640	— 2,793	1,242	1,547	+ 305	— 2,488	1,600
	TABLEAU I (b). Par mois.			TABLE I (b). By months.				
(3) Mois — (3) Months	MARCHANDISES ET LINGOTS MERCHANDISE AND BULLION			(1) ESPÈCES		(1) SPECIE		
1928 I.....	4,285	4,850	+ 565	23	—	— 23	+ 542	120
II.....	3,774	4,050	+ 276	116	—	— 116	+ 160	123
III.....	3,885	4,368	+ 483	23	5	— 18	+ 465	111
IV.....	4,590	5,060	+ 470	104	6	— 98	+ 372	125
V.....	4,267	4,660	+ 393	45	—	— 45	+ 348	119
VI.....	3,982	4,119	+ 137	29	—	— 29	+ 108	130
VII.....	3,620	3,960	+ 340	16	—	— 16	+ 324	125
VIII.....	3,898	3,391	— 507	25	—	— 25	— 532	114
IX.....	4,447	2,505	— 1,942	8	—	— 8	— 1,950	88
X.....	5,149	5,714	+ 565	7	—	— 7	+ 558	108
XI.....	5,262	7,459	+ 2,197	8	—	— 8	+ 2,189	117
XII.....	4,885	6,029	+ 1,144	11	4	— 7	+ 1,137	112
12 mois.....	52,044	56,165	+ 4,121	415	15	— 400	— 3,721	1,398
1929 I.....	4,784	5,482	+ 698	9	262	+ 253	+ 951	120
II.....	4,227	4,549	+ 322	7	7	—	+ 322	104
III.....	4,263	5,250	+ 987	5	1	— 4	+ 983	142
IV.....	4,925	5,307	+ 382	16	—	— 16	+ 366	186
V.....	4,287	4,154	— 133	3	3	—	— 133	150
VI.....	4,009	3,185	— 824	8	1	— 7	— 831	132
VII.....	4,286	3,225	— 1,061	88	—	— 88	— 1,149	120
VIII.....	4,614	2,894	— 1,720	11	1	— 10	— 1,730	152
IX.....	4,814	1,672	— 3,142	9	156	+ 147	— 2,995	130
X.....	5,369	4,522	— 847	12	1	— 11	— 858	140
XI.....	5,406	6,388	+ 982	11	—	— 11	+ 971	109
XII.....	5,106	5,124	+ 18	6	3	— 3	+ 15	115
12 months.....	56,090	51,752	— 4,338	185	435	+ 250	— 4,088	1,600

(1) Commerce général.  
(2) Réexportations de marchandises. Non compris dans le tableau.  
(3) Commerce général, pour les importations.  
(\*) Chiffres définitifs.

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 (voir le tableau qui suit le tableau II) ;
- (c) le « commerce spécial » comporte, aux importations, les « importations générales moins les réexportations » ; aux exportations, les « exportations de produits nationaux » ;
- (d) les chiffres de 1928 et 1929 sont provisoires, sauf indication contraire.

(1) General trade.  
(2) Re-exports of merchandise. Not included in the table.  
(3) General trade, for imports.  
(\*) Final figures.

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 (see table following Table II) ;
- (c) "Special trade" means, for imports, "general imports less re-exports" ; for exports, "exports of national produce" ;
- (d) 1928 and 1929 figures are provisional, unless otherwise noted.

**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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	3,550	6.8	3,398	5.9	— 152	4,098	7.3	3,085	5.8	—1,013	Germany.
Belgique.....	1,998	3.8	395	0.7	— 1,603	2,359	4.2	479	0.9	—1,880	Belgium.
Espagne .....	103	0.2	1,174	2.0	+ 1,071	126	0.2	1,183	2.2	+1,057	Spain.
France .....	5,296	10.2	6,897	12.0	+ 1,601	5,540	9.9	6,527	12.2	+ 987	France.
Grèce .....	1,041	2.0	631	1.1	— 410	1,029	1.8	623	1.2	— 406	Greece.
Italie .....	4,934	9.5	3,851	6.7	— 1,083	5,498	9.8	3,612	6.8	—1,886	Italy.
Pays-Bas .....	611	1.2	358	0.6	— 253	627	1.1	300	0.6	— 327	Netherlands.
Royaume-Uni ...	11,326	21.8	21,663	37.6	+10,337	11,895	21.2	18,098	33.9	+6,203	United Kingdom.
Roumanie .....	1,727	3.3	188	0.3	— 1,539	1,818	3.2	207	0.3	—1,611	Roumania.
Russie .....	958	1.8	3,110	5.4	+ 2,152	1,003	1.8	2,215	4.1	+1,212	Russia.
Suède .....	562	1.1	76	0.1	— 486	777	1.4	53	0.1	— 724	Sweden.
Suisse .....	612	1.2	1,999	3.5	+ 1,387	692	1.2	1,970	3.7	+1,278	Switzerland.
Turquie .....	1,338	2.6	197	0.3	— 1,141	1,086	1.9	178	0.3	— 908	Turkey.
Chine .....	283	0.5	17	—	— 266	352	0.6	87	0.2	— 265	China.
Inde britannique .	1,697	3.3	1,205	2.1	— 492	1,686	3.0	1,105	2.1	— 581	British India.
Japon .....	1,595	3.1	1,795	3.1	+ 200	1,820	3.3	1,788	3.3	— 32	Japan.
Australie (¹) .....	1,564	3.0	36	0.1	— 1,582	2,197	3.9	47	0.1	—2,150	Australia (¹).
Argentine .....	28	0.1	2	—	— 26	32	0.1	1	—	— 31	Argentine.
Canada.....	28	0.1	22	—	— 6	159	0.3	60	0.1	— 99	Canada.
Etats-Unis d'Amé- rique .....	2,688	5.2	6,139	10.7	+ 3,451	2,796	5.0	7,404	13.9	+4,608	United States o. America.
Autres pays.....	10,105	19.4	4,410	7.8	— 5,695	10,500	18.8	4,330	8.2	—6,170	Other countries.
<b>TOTAL .....</b>	<b>52,044</b>	<b>100</b>	<b>57,563</b>	<b>100</b>	<b>+ 5,519</b>	<b>56,090</b>	<b>100</b>	<b>53,352</b>	<b>100</b>	<b>—2,738</b>	<b>TOTAL.</b>

(¹) Y compris Nouvelle-Zélande (montant inconnu).

(¹) Including New Zealand (amount unknown).

**COMMERCE AVEC LE SOUDAN ANGLO-ÉGYPTIEN**

COMMERCE GÉNÉRAL. MARCHANDISES ET LINGOTS (¹).

Valeur en milliers de £ E.

**TRADE WITH THE ANGLO-EGYPTIAN SUDAN**

GENERAL TRADE. MERCHANDISE AND BULLION (¹).

Value in £ E. (000's omitted).

	1925	1926	1927	1928	1929
Importations en Egypte (Imports into Egypt) (²) . .	949	614	463	537	533
Exportations d'Egypte (Exports from Egypt) (²) . .	1,434	1,100	1,332	1,279	1,363

(¹) Les chiffres pour les espèces sont inconnus.

(¹) Figures for specie are unknown.

(²) Dont, lingots = montant inconnu, mais, au maximum :

(²) Of which, bullion = amount unknown, but not exceeding :

	1925	1926	1927	1928	1929
Import.	4	1	1	0	0
Export.	1	1	3	0	1



## EGYPTE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE GÉNÉRAL. MARCHANDISES ET LINGOTS.

Valeur en milliers 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	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Animaux et prod. alim. d'	1,413	2.9		1,540	3.0		1,515	2.7		Animals & food prod. of.
Froment .....	1	—	0.1	116	0.2	11	357	0.6	33	Wheat.
Riz .....	209	0.4	15	193	0.4	15	211	0.4	16	Rice.
Farine de from. et de maïs	2,377	4.9	157	2,159	4.1	159	2,921	5.2	234	Wheaten & maize flour.
Autres prod. d'agriculture	1,634	3.4	151	1,427	2.7	114	1,702	3.0	150	Other agric. products.
Café .....	786	1.6	10.0	706	1.4	8.1	775	1.4	9.5	Coffee.
Thé .....	434	0.9	3.9	738	1.4	6.5	646	1.2	5.9	Tea.
Sucre, brut et raffiné ...	857	1.8	52	1,005	1.9	71	1,175	2.1	98	Sugar : raw & refined.
Autres prod. coloniaux ..	573	1.2	9.1	625	1.2	9.4	645	1.1	9.3	Other colon. prod., etc.
Bière ; vin ; spiritueux ..	791	1.6	(*) 7.0 + 20	866	1.7	(*) 8.5 + 21	905	1.6	(*) 8.2 + 22	Spirits, beer and wine.
Nitrate de soude .....	1,429	2.9	142	1,801	3.5	188	1,748	3.1	193	Nitrate of soda.
Autres engrais chimiques	466	1.0	83	520	1.0	87	799	1.4	135	Other chemical manures.
Tabac et manuf. ....	1,360	2.8	7.5	1,606	3.1	8.0	1,454	2.6	8.0	Tobacco and manufact.
Bois de construction, etc.	1,537	3.2		1,588	3.1		1,891	3.4		Wood for building, etc.
Mazout (1) .....	399	0.8	129	364	0.7	136	247	0.4	126	Oil fuel (mazout) (1)
Kérosène (1) .....	1,071	2.2	(2) 8.6 + 260	1,240	2.4	(2) 2.4 + 290	1,228	2.2	(2) 13.9 + 323	Kerosene (1)
Benzine (1) .....	534	1.1	(2) 13.1 + 50	531	1.0	(2) 5.0 + 64	651	1.2	(2) 10.0 + 75	Benzine (1)
Huiles, autres .....	835	1.7	36	831	1.6	35	856	1.5	36	Oils, other.
Charbon .....	2,072	4.3	1,387	1,532	2.9	1,222	1,693	3.0	1,217	Coal.
Ciment .....	472	1.0	225	512	1.0	251	550	1.0	270	Cement.
Savons .....	508	1.0		432	0.8		382	0.7		Soap.
Prod. chim. et pharmac..	948	1.9		1,035	2.0		1,040	1.9		Drugs and chemicals.
Fil et filé de coton .....	605	1.2		612	1.2		687	1.2		Cotton yarn & thread.
Tissus de laine .....	567	1.2	(3) 10 + (4) 1.1	824	1.6	(3) 18 + (4) 1.8	863	1.5	(3) 15 + (4) 1.9	Woollen piece goods.
Soie : fils et tissus .....	1,105	2.3	0.7 + (4) 3.2	1,164	2.2	0.7 + (4) 3.6	1,103	2.0	0.7 + (4) 3.4	Silk : yarn & piece goods.
Tissus de coton : ..										
: de coton pur .....	6,983	14.3	(5) 29.8 + (4) 19.5	6,562	12.6	(5) 27.5 + (4) 2.3	6,711	12.0	(5) 30.2 + (4) 2.7	Cotton piece goods : : of pure cotton.
: mélange soie artific...	(6)	(6)	(6)	1,168	2.1	(3) 18 + (4) 26.2	1,069	1.9	(3) 76 + (4) 22.9	: artif. silk unions.
Bonneterie de coton .....	559	1.1		591	1.1		630	1.1		Cotton hosiery.
Sacs de jute .....	659	1.4	15.4	668	1.3	15	731	1.3	18	Jute sacks.
Autres fils et textiles ...	3,456	7.1		3,843	7.4		4,328	7.7		Other yarns & textiles.
Papier et imprimés .....	942	1.9		1,042	2.0		1,225	2.2		Paper & printed matter.
Fer : barre ; de construc-										Iron : bar, structural,
tion, etc. ....	1,254	2.6	148	1,333	2.6	152	1,676	3.0	199	etc.
Ouvrages en fer et acier .	1,728	3.5		1,805	3.5		2,316	4.1		Iron & steel, manufact.
Cuivre, laiton et art. en .	541	1.1		647	1.2		730	1.3		Copper, brass & manuf.
Métaux et ouvr. en, autres	631	1.3		654	1.3		597	1.1		Metals & manuf., other.
Machin. et mach. motrices	1,786	3.7		2,106	4.0		2,291	4.1		Machinery and engines.
Voit. et wag. de ch. de fer	841	1.7	(7) 2.0	364	0.7	(7) 0.3	187	0.3	(7) 0.4	Railway-cars & -wagons.
Autos et camions .....	948	1.9	(7) 5.6	908	1.7	(7) 5.7	951	1.7	(7) 5.9	Motor-cars & -trucks.
Lingots : or et argent ..	560	1.2	(2) 43.9	1,171	2.3	(2) 62.8	1,057	1.9	(2) 72.7	Bullion : gold & silver.
Autres articles .....	4,815	9.9		5,215	10.0		5,547	9.9		Other articles.
<b>TOTAL .....</b>	<b>48,686</b>	<b>100</b>	<b>(8) 5.438</b>	<b>52,044</b>	<b>100</b>	<b>(8) 5.556</b>	<b>56,090</b>	<b>100</b>		<b>TOTAL.</b>

(\*) 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 :

Milliers de tonnes métriques (Thousand metric tons) ..	1926	1927	1928	1929
	22.1	29.0	26.5	29.2

(6) Compris dans les autres postes de textiles.

(7) Nombre, en milliers.

(8) Tonnages (en milliers) des cargaisons débarquées par les navires à vapeur ; de là un mélange de tonnages calculés par capacité et par poids.

(\*) 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. :

Millions de mètres carrés (Million square metres)	1926	1927	1928	1929
	168.6	217.6	201.9	221.7

(6) Included in the other textile headings.

(7) Number (000's omitted).

(8) Tonnage (000's omitted) of cargo landed by steamers ; hence partly measurement and partly weight.

## EGYPTE

TABLEAU III (b).

Principaux articles exportés.

COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de £ E.  
Poids en milliers de tonnes métriques.

## 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	1924			1925			1926			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
Œufs .....	567	0.86	204 <sup>(1)</sup>	462	0.78	158 <sup>(1)</sup>	251	0.60	107 <sup>(1)</sup>	Eggs.
Riz .....	528	0.80	32.3	479	0.81	27.7	320	0.77	18.0	Rice.
Oignons .....	652	0.99	117	913	1.54	155	710	1.70	135	Onions.
Graines de coton .....	3,598	5.47	2,700 <sup>(2)</sup>	2,519	4.26	2,079 <sup>(2)</sup>	2,246	5.38	2,546 <sup>(2)</sup>	Cotton seed.
Coton brut .....	56,554	86.03	326 <sup>(2)</sup>	51,660	87.26	289 <sup>(2)</sup>	34,371	82.31	307 <sup>(2)</sup>	Cotton, raw.
Cigarettes .....	332	0.51	0.17	383	0.65	0.20	355	0.85	0.19	Cigarettes.
Autres articles .....	3,503	5.34		2,783	4.70		3,507	8.39		Other articles.
<b>TOTAL .....</b>	<b>65,734</b>	<b>100</b>	<b>1,844 <sup>(4)</sup></b>	<b>59,199</b>	<b>100</b>	<b>1,696 <sup>(4)</sup></b>	<b>41,760</b>	<b>100</b>	<b>1,550 <sup>(4)</sup></b>	<b>TOTAL</b>

ANNÉES	1927			1928			1929			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
Œufs .....	243	0.50	110 <sup>(1)</sup>	288	0.5	127 <sup>(1)</sup>	320	0.6	149 <sup>(1)</sup>	Eggs.
Riz .....	518	1.07	37.4	1,023	1.8	79.6	974	1.9	77.2	Rice.
Oignons .....	863	1.78	168	1,246	2.2	202	872	1.7	177	Onions.
Graines de coton .....	3,162	6.54	3,315 <sup>(2)</sup>	2,513	4.5	2,412 <sup>(2)</sup>	2,611	5.0	2,714 <sup>(2)</sup>	Cotton seed.
Coton brut .....	38,999	80.68	332 <sup>(2)</sup>	45,138	80.4	334 <sup>(2)</sup>	41,361	80.0	343 <sup>(2)</sup>	Cotton, raw.
Cigarettes .....	387	0.80	0.23	346	0.6	0.25	352	0.7	0.29	Cigarettes.
Autres articles .....	4,169	8.63		5,611	10.0		5,262	10.1		Other articles.
<b>TOTAL .....</b>	<b>48,341</b>	<b>100</b>	<b>1,952 <sup>(4)</sup></b>	<b>56,165</b>	<b>100</b>	<b>2,159 <sup>(4)</sup></b>	<b>51,752</b>	<b>100</b>		<b>TOTAL</b>

(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.  
 (4) Commerce général. Tonnages (en milliers) des cargaisons embarquées par les navires à vapeur; de là un mélange de tonnages calculés par capacité (1,13 mètre cube par tonne) et par poids.

(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.  
 (4) General trade. Tonnage (000's omitted) of cargo shipped by steamers; hence partly measurement (40 cubic feet per ton) and partly weight.

**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		
1913	(a).....	9	149	+ 1,516	30	2	53	4	—	—	4	9,830	11,289	+ 1,459
	(b).....	9,753	11,129		34	9								
1915	(a).....	—	691	+ 807	2	25	662	20	—	—	20	724	849	+ 125
	(b).....	6	122		696	11								
1916	(a).....	1	114	+ 175	13	60	1,191	61	—	—	61	1,384	307	— 1,077
	(b).....	22	84		1,287	49								
1917	(a).....	—	71	+ 62	11	25	1,095	96	20	—	76	1,250	141	— 1,109
	(b).....	19	10		1,124	15								
1918	(a).....	—	58	+ 34	14	—	601	—	6	+ 6		625	64	— 561
	(b).....	24	—		587	—								
1919	(a).....	3	30	+ 27	4	29	10	146	—	—	146	191	62	— 129
	(b).....	—	—		38	3								
1920	(a).....	731	9	— 933	30	26	63	118	1	— 117		1,160	47	— 1,113
	(b).....	211	—		70	11								
1921	(a).....	7	11	— 13	64	—	186	71	55	— 16		285	70	— 215
	(b).....	17	—		126	4								
1922	(a).....	62	12	— 111	22	2	19	—	—	—		154	24	— 130
	(b).....	61	—		9	10								
1923	(a).....	33	21	— 2,104	74	8	3	—	—	—		2,367	280	— 2,107
	(b).....	2,156	64		104	167								
1924	(a).....	104	34	— 1,399	128	40	116	50	96	+ 46		1,722	253	— 1,469
	(b).....	1,381	52		59	31								
1925	(a).....	604	3	— 1,132	209	63	130	10	1	— 9		1,430	159	— 1,271
	(b).....	533	2		74	90								
1926	(a).....	484	436	— 302	155	100	26	4	1	— 3		993	662	— 331
	(b).....	254	0		96	125								
1927	(a).....	408	546	— 154	152	70	134	—	—	—		906	618	— 288
	(b).....	292	—		54	2								
1928 <sup>(1)</sup>	(a).....	958	1,059	— 89	213	124	282	17	—	— 17		1,586	1,198	— 388
	(b).....	203	13		195	2								
1929	(a).....	829	922	— 281	228	190	22	4	50	+ 46		1,242	1,547	+ 305
	(b).....	87	275		94	110								

(a) Lingots. — (b) Espèces.  
(1) Chiffres définitifs.

(a) Bullion. — (b) Specie.  
(1) Final figures.

## 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			<sup>(1)</sup> LINGOTS ET ESPÈCES <sup>(1)</sup> BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
<b>Années — Years</b>	<b>TABLEAU I (a). Par années.</b>			<b>TABLE I (a). By years.</b>			
1926 .....	47,049	63,571	+ 16,522	24	—	— 24	+ 16,498
1927 .....	57,042	81,567	+ 24,525	8	14,464	+ 14,456	+ 38,981
1928 .....	80,735	93,454	+ 12,719	2,189	4,925	+ 2,736	+ 15,455
1929 .....	<sup>(2)</sup> 84,835	<sup>(2)</sup> 86,037	+ 1,202	<sup>(2)</sup>	<sup>(2)</sup>	<sup>(2)</sup>	+ 1,202
<b>Mois</b>	<b>TABLEAU I (b). Par mois.</b>			<b>TABLE I (b). By months.</b>			<b>Months.</b>
	MARCHANDISES, LINGOTS ET ESPÈCES.			MERCHANDISE, BULLION AND SPECIE.			
1926 I .....	4,236	6,567	+ 2,331	5,220	3,647		<sup>(5)</sup> 1928 I.
II .....	3,344	5,514	+ 2,170	5,717	2,723		II.
III .....	5,663	4,139	— 1,524	7,194	8,425		III.
IV .....	4,303	5,615	+ 1,312	5,522	8,548		IV.
V .....	3,924	5,440	+ 1,516	7,022	7,533		V.
VI .....	4,820	4,492	— 328	8,553	5,513		VI.
VII .....	3,294	4,937 <sup>(3)</sup>	+ 1,643	6,971	3,514		VII.
VIII .....	3,881	4,937 <sup>(3)</sup>	+ 1,056	8,176	5,447		VIII.
IX .....	3,607	4,938 <sup>(3)</sup>	+ 1,331	6,584	4,059		IX.
X .....	3,002	6,172	+ 3,170	7,926	5,281		X.
XI .....	3,493	4,289	+ 796	7,478	3,540		XI.
XII .....	3,506	6,531	+ 3,025	6,561	3,777		XII.
12 mois .....	47,073	63,571	+ 16,498	82,924	62,007		12 months.
1927 I .....	4,794	6,206	+ 1,412	7,261	6,318	— 943	1929 I.
II .....	3,347	3,977	+ 630	6,534	5,713	— 821	II.
III .....	4,544	5,229	+ 685	5,752	6,220	+ 468	III.
IV .....	4,567	11,472	+ 6,905	7,578	9,558	+ 1,980	IV.
V .....	5,342	7,025	+ 1,683	8,740	7,804	— 936	V.
VI .....	6,510	6,773	+ 263	8,257	5,633	— 2,624	VI.
VII .....	1,287	9,179 <sup>(4)</sup>	+ 7,892	8,035	6,188	— 1,847	VII.
VIII .....	4,019	9,179 <sup>(4)</sup>	+ 5,160	7,550	8,199	+ 649	VIII.
IX .....	5,474	9,179 <sup>(4)</sup>	+ 3,705	6,696	8,732	+ 2,036	IX.
X .....	5,318	9,179 <sup>(4)</sup>	+ 3,861	5,581	8,272	+ 2,691	X.
XI .....	5,149	9,179 <sup>(4)</sup>	+ 4,030	6,685	6,617	— 68	XI.
XII .....	6,699	9,180 <sup>(4)</sup>	+ 2,481	6,166	6,783	+ 617	XII.
12 mois .....	57,050	95,757	+ 38,707	84,835	86,037	+ 1,202	12 months.

(1) Consiste en :

	1926		1927		1928		1929	
Or en lingots (Gold bullion) . . . . .	} 24 {		8	4	0	—	—	.10
Or monnayé (Gold coin) . . . . .			—	500	15	—	—	0
Argent monnayé (Silver coin) . . . . .			—	1,538	0	—	45	0
Argent en lingots (Silver bullion) . . . . .			—	5	0	—	—	0
Monnaies de nickel et de cuivre (Copper and nickel coin) . . . . .			—	142	702	—	—	55

(1) Consists of :

	Import.		Export.	
	1926	1927	1926	1927
Or en lingots (Gold bullion) . . . . .	—	8	—	—
Or monnayé (Gold coin) . . . . .	—	500	—	4,880
Argent monnayé (Silver coin) . . . . .	—	1,538	—	45
Argent en lingots (Silver bullion) . . . . .	—	5	—	—
Monnaies de nickel et de cuivre (Copper and nickel coin) . . . . .	—	142	702	—

(2) « Marchandises » comprend « lingots et espèces ».

(3) Moyenne trimestrielle.

(4) Moyenne de six mois.

(5) Guayaquil seulement, pour les exportations.

(2) « Merchandise » includes « bullion and specie ».

(3) Average of quarter.

(4) Average of six months.

(5) Guayaquil only, for exports.

NOTE GÉNÉRALE. — Dans tous les tableaux pour l'Équateur, les chiffres pour 1927, 1928 et 1929 sont provisoires.

GENERAL NOTE. — In all the tables for Ecuador, the figures for 1927, 1928 and 1929 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	1926					1927					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	5,103	10.8	4,147	6.5	- 956	6,660	11.7	8,079	8.4	+ 1,419	Germany.
Belgique .....	2,036	4.3	371	0.6	- 1,665	2,281	4.0	641	0.7	- 1,640	Belgium.
Espagne .....	674	1.4	7,413	11.7	+ 6,739	697	1.2	6,125	6.4	+ 5,428	Spain.
France .....	2,208	4.7	6,401	10.1	+ 4,193	3,455	6.1	10,335	10.8	+ 6,880	France.
Italie .....	2,785	5.9	5,123	8.1	+ 2,338	2,198	3.9	4,699	4.9	+ 2,501	Italy.
Norvège .....	152	0.3	59	0.1	- 93	102	0.2	1,004	1.0	+ 902	Norway.
Pays-Bas .....	725	1.5	2,915	4.6	+ 2,190	1,036	1.8	5,577	5.8	+ 4,541	Netherlands.
Royaume-Uni .....	10,631	22.6	3,400	5.3	- 7,231	9,776	17.1	11,840	12.3	+ 2,064	United Kingdom.
Suède .....	75	0.2	316	0.5	+ 241	289	0.5	559	0.6	+ 270	Sweden.
Chine .....	40	0.1	—	—	- 40	51	0.1	1	—	- 50	China.
Inde britannique .....	207	0.4	—	—	- 207	325	0.6	—	—	- 325	British India.
Japon .....	90	0.2	—	—	- 90	81	0.1	16	—	- 65	Japan.
Australie .....	—	—	114	0.2	+ 114	—	—	274	0.3	+ 274	Australia.
Argentine .....	2	—	178	0.3	+ 176	6	—	310	0.3	+ 304	Argentine.
Canada .....	5	—	297	0.5	+ 292	6	—	3,938	4.1	+ 3,932	Canada.
Chili .....	378	0.8	2,972	4.7	+ 2,594	622	1.1	2,494	2.6	+ 1,872	Chile.
Colombie .....	37	0.1	2,487	3.9	+ 2,450	25	—	4,291	4.5	+ 4,266	Colombia.
Cuba .....	173	0.4	485	0.7	+ 312	43	0.1	1,122	1.2	+ 1,079	Cuba.
Etats-Unis .....	19,956	42.4	25,250	39.7	+ 5,294	27,608	48.4	32,181	33.5	+ 4,573	U. S. A.
Pérou .....	1,495	3.2	1,222	1.9	- 273	1,282	2.2	1,497	1.6	+ 215	Peru.
Autres pays .....	301	0.7	421	0.6	+ 120	507	0.9	1,048	1.0	+ 541	Other countries.
<b>TOTAL .....</b>	<b>47,073</b>	<b>100</b>	<b>63,571</b>	<b>100</b>	<b>+ 16,498</b>	<b>57,050</b>	<b>100</b>	<b>96,031</b>	<b>100</b>	<b>+ 38,981</b>	<b>TOTAL.</b>

PAYS PRINCIPAUX	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	10,198	12.3	8,057	8.2	- 2,141	10,710	12.6	5,067	5.9	- 5,643	Germany.
Belgique .....	4,243	5.1	738	0.8	- 3,505	3,762	4.4	430	0.5	- 3,332	Belgium.
Espagne .....	1,243	1.5	7,693	7.8	+ 6,450	912	1.1	4,992	5.8	+ 4,080	Spain.
France .....	6,021	7.3	11,284	11.5	+ 5,263	5,614	6.6	4,722	5.5	- 892	France.
Italie .....	2,923	3.5	7,487	7.6	+ 4,564	3,831	4.5	5,458	6.3	+ 1,627	Italy.
Norvège .....	203	0.2	502	0.5	+ 299	(1)	(1)	(1)	(1)	(1)	Norway.
Pays Bas .....	2,015	2.4	3,640	3.7	+ 1,625	1,495	1.8	2,487	2.9	+ 992	Netherlands.
Royaume-Uni .....	13,343	16.1	2,499	2.5	- 10,844	16,193	19.1	2,323	2.7	- 13,870	United Kingdom.
Suède .....	2,160	2.6	610	0.6	- 1,550	1,830	2.2	591	0.7	- 1,239	Sweden.
Chine .....	77	0.1	—	—	- 77	(1)	(1)	(1)	(1)	(1)	China.
Inde britannique .....	983	1.2	—	—	- 983	(1)	(1)	(1)	(1)	(1)	British India.
Japon .....	127	0.2	39	—	- 88	(1)	(1)	(1)	(1)	(1)	Japan.
Australie .....	—	—	275	0.3	+ 275	(1)	(1)	(1)	(1)	(1)	Australia.
Argentine .....	4	—	218	0.2	+ 212	(1)	(1)	(1)	(1)	(1)	Argentine.
Canada .....	46	0.1	905	0.9	+ 859	(1)	(1)	(1)	(1)	(1)	Canada.
Chili .....	478	0.6	2,991	3.0	+ 2,513	535	0.6	3,039	3.5	+ 2,504	Chile.
Colombie .....	162	0.2	8,746	8.9	+ 8,584	317	0.4	11,454	13.3	+ 11,137	Colombia.
Cuba .....	5	—	1,367	1.4	+ 1,362	9	—	1,673	2.0	+ 1,664	Cuba.
Etats-Unis .....	36,515	44.0	36,764	37.4	+ 249	34,646	40.8	38,926	45.2	+ 4,280	U. S. A.
Pérou .....	1,346	1.6	3,522	3.6	+ 2,176	1,634	1.9	3,188	3.7	+ 1,554	Peru.
Autres pays .....	832	1.0	1,044	1.1	+ 212	3,347	4.0	1,687	2.0	- 1,660	Other countries.
<b>TOTAL .....</b>	<b>82,924</b>	<b>100</b>	<b>98,379</b>	<b>100</b>	<b>+ 15,455</b>	<b>84,835</b>	<b>100</b>	<b>86,037</b>	<b>100</b>	<b>+ 1,202</b>	<b>TOTAL.</b>

(1) Compris dans « autres pays ». Pour les pourcentages, voir tableaux sommaires IV (a) et IV (b) (pages 323 et 345).

(1) Included in "other countries". For percentages, see Summary Tables IV (a) and IV (b), pp. 323 and 345.

## 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	1925			1926 (*)			1928 (*)			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Saindoux .....	2,521	4.56	2.0	1,774	3.8	1.4	2,641	3.2	2.2	Lard.
Poisson .....	672	1.21	1.2	529	1.1	0.9	430	0.5	0.4	Fish.
Farine de froment .....	3,640	6.59	11.0	3,216	6.8	8.9	3,520	4.2	11.3	Wheat flour.
Riz .....	392	0.71	1.2	160	0.3	0.5	6	—	—	Rice.
Autres produits aliment.	2,615	4.73	2.6	2,156	4.6	3.4	2,574	3.1	2.5	Other foodstuffs.
Vins, spiritueux, etc. ....	746	1.35	1.7	1,090	2.3	0.7	1,685	2.0	1.1	Wine, spirits, etc.
Pétrole et dérivés .....	2,595	4.70	13.4	2,539	5.4	15.3	2,710	3.3	24.2	Petroleum products.
Ciment .....	485	0.88	12.2	424	0.9	10.2	634	0.8	14.3	Cement.
Savon .....	389	0.70	0.6	545	1.2	0.8	713	0.9	0.8	Soap.
Parfum. et art. de toilette	442	0.80	0.2	418	0.9	0.2	832	1.0	0.2	Perfumery and toilet art.
Couleurs et vernis .....	549	0.99	0.4	322	0.7	0.2	815	1.0	0.6	Paints and varnishes.
Prod. pharm. et chimiq. .	1,331	2.41	1.4	1,543	3.3	1.2	3,298	4.0	1.7	Drugs and chemicals.
Cuir.....	477	0.86	0.05	557	1.2	0.04	1,592	1.9	0.05	Leather.
Chaussures .....	98	0.18	0.02	295	0.6	0.02	28	—	(*) 2.7	Boots and shoes.
Cordages et ficelles .....	351	0.64	0.13	336	0.7	0.2				Cordage and twine.
Fils de coton .....	463	0.84	0.05	744	1.6	0.1	1,300	1.6	0.1	Cotton yarns.
Articles en soie .....	526	0.95	0.03	534	1.1	0.03	1,782	2.1	641 (*)	Silk goods.
Tissus de laine .....	1,229	2.23	0.1	1,570	3.3	0.2	2,962	3.6	664 (*)	Woollen piece goods.
Tissus de coton .....	12,928	23.41	2.2	8,159	17.3	2.2	9,630	11.6	1.3	Cotton piece goods.
Tissus de jute .....	894	1.62	1.2	463	1.0	0.6	1,774	2.1	1.5	Jute piece goods.
Chapeaux et casquettes ..	330	0.57	0.04	300	0.6	0.04	769	0.9	181 (*)	Hats and caps.
Vêtements confectionnés .	1,544	2.79	0.2	1,150	2.4	0.14	1,290	1.6		Apparel, ready-made.
Articles en bois .....	354	0.64	1.2	314	0.7	1.1	776	0.9	(*) 0.9	Wood manufactures.
Papiers et cartons .....	1,041	1.88	1.9	1,121	2.4	1.7	2,609	3.1	2.7	Paper and cardboard.
Porcelaine et verrerie ...	970	1.76	1.7	784	1.7	1.4	983	1.2	(*) 1.6	China and glassware.
Articles en fer et en acier	4,699	8.51	9.8	4,872	10.4	12.5	9,263	11.2	(*) 16.5	Iron and steel manuf.
Machines et appareils ...	5,284	9.57	3.9	5,202	11.1	2.9	8,963	10.8	(*) 4.4	Machinery and apparatus.
Matériel de chem. de fer.	(1)	(1)	(1)	(1)	(1)	(1)	1,763	2.1	9.3	Railway material.
Véhicules et parties .....	1,182	2.14	0.7	798	1.7	0.4	4,066	4.9	410 (*)	Vehicles and parts.
Instrum. : de musique, etc.	347	0.63	0.1	224	0.5	0.1	1,131	1.4		Instruments : musical, etc.
Allumettes.....	(1)	(1)	(1)	(1)	(1)	(1)	1,639	2.0	0.3	Matches.
Autres articles .....	6,076	11.03	7.8	4,934	10.4	9.2	10,746	13.0		Other articles.
<b>TOTAL .....</b>	<b>55,235</b>	<b>100</b>	<b>79.1</b>	<b>47,073</b>	<b>100</b>	<b>75.6</b>	<b>82,924</b>	<b>100</b>	<b>108.4</b>	<b>TOTAL.</b>

(1) Compris dans « autres articles ».

(2) En milliers de paires.

(3) En milliers de mètres.

(4) Nombre, en milliers.

(5) Plus 19,7 milliers de mètres cubes.

(6) Non compris les articles indiqués en nombre seulement.

(7) Nombre. Autos et auto-camions seulement.

(8) Par suite de changements dans la classification de 1927, les chiffres de 1927 ne sont pas disponibles et les chiffres de 1928 ne sont pas strictement comparables avec ceux des années antérieures.

(1) Included in "other articles".

(2) Thousand pairs.

(3) Thousand metres (1 metre = 1.0936 yards).

(4) Number (000's omitted).

(5) Plus 19.7 thousand cub. metres (1 cub. metre = 35.33 cubic feet = 424 board or "super." feet).

(6) Excluding articles shown by number only.

(7) Number. Motor-cars and motor-lorries only.

(8) Owing to classification changes in 1927, 1927 figures are not available and 1928 figures are not strictly comparable with those for previous years.

### 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 SPECIE.

Value in sucres (000's omitted).  
Weight in metric tons (000's omitted).

ARTICLES PRINCIPAUX	1927			1928			1929			PRINCIPAL ARTICLES
	Val. Value		Poids Wgt.	Val. Value		Poids Wgt.	Val. Value		Poids Wgt.	
	...	%		...	%		...	%		
Riz .....	1,092	1.1	2.8	2,812	2.9	9.2	4,256	4.9	11.7	Rice.
Fruits .....	1,465	1.5	22.4	1,657	1.7	22.5	1,263	1.5		Fruits.
Café .....	9,581	10.0	5.9	17,275	17.5	9.2	11,672	13.6	7.3	Coffee.
Cacao .....	36,908	38.4	23.6	29,653	30.1	23.0	21,256	24.7	18.2	Cocoa.
Peaux brutes .....	1,136	1.2	0.8	1,930	2.0	0.8	718	0.8	0.5	Hides and skins, raw.
Caoutchouc brut .....	1,994	2.1	1.0	636	0.6	0.3	( <sup>2</sup> )	( <sup>2</sup> )		Rubber, raw.
Minerais, concentrés, etc. ..	4,766	5.0	0.01	7,620	7.7	0.01	7,112	8.3	0.02	Ores, concentrates, etc.
Pétrole .....	5,342	5.6	46.9	11,804	12.0	123.0	15,143	17.6		Petroleum.
Coton brut .....	—	—	—	—	—	—	( <sup>2</sup> )	( <sup>2</sup> )		Cotton, raw.
Kapok .....	823	0.8	0.5	453	0.5	0.3	( <sup>2</sup> )	( <sup>2</sup> )		Kapok.
Noix de tagua brutes ....	782	0.8	5.3	542	0.6	3.3	706	0.8	4.1	Ivory nuts, unshelled.
Noix de tagua décortiquées	4,984	5.2	19.6	5,737	5.8	20.5	5,370	6.2	21.7	Ivory nuts, shelled.
Chapeaux « panama » ( <sup>1</sup> ) ..	5,858	6.1	0.2	4,508	4.6	0.2	6,788	7.9		Hats, "Panama" ( <sup>1</sup> ).
Lingots et espèces.....	14,464	15.1	0.03	4,925	5.0	0.01	65	0.1	0.01	Bullion and specie.
Réexportations .....	6,836	7.1	9.0	8,827	9.0	12.4	870	1.0		Re-exports.
Autres articles .....							10,818	12.5		Other articles.
<b>TOTAL .....</b>	<b>96,031</b>	<b>100</b>	<b>138.0</b>	<b>98,379</b>	<b>100</b>	<b>224.7</b>	<b>86,037</b>	<b>100</b>		<b>TOTAL.</b>

(1) Sombreros jipijapas (sombrosos de paja toquilla).  
(2) Compris dans « autres articles ».

(1) Sombreros jipijapas (sombrosos de paja toquilla).  
(2) Included in "other articles".

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 SPECIE.

Value in sucres (000's omitted).  
Weight in metric tons (000's omitted).

GROUPES	IMPORTATIONS. — IMPORTS.						EXPORTATIONS. — EXPORTS.						CLASSES
	1925			1926			1925			1926			
	Val. Value		Poids Wgt.	Val. Value		Poids Wgt.	Val. Value		Poids Wgt.	Val. Value		Poids Wgt.	
	...	%		...	%		...	%		...	%		
I .....	19	—	—	33	0.1	—	65	0.1	—	136	0.2	—	I.
II .....	10,585	19.2	19	8,928	19.0	16	42,806	59.0	52	40,064	63.0	46	II.
III .....	4,964	9.0	33	4,713	10.9	34	24,824	34.3	34	15,726	24.8	46	III.
IV .....	39,591	71.7	27	33,375	70.9	26	4,817	6.6	1	7,645	12.0	1	IV.
V .....	76	0.1	—	24	—	—	—	—	—	—	—	—	V.
<b>TOTAL .....</b>	<b>55,235</b>	<b>100</b>	<b>79</b>	<b>47,073</b>	<b>100</b>	<b>76</b>	<b>72,512</b>	<b>100</b>	<b>87</b>	<b>63,571</b>	<b>100</b>	<b>93</b>	<b>TOTAL.</b>

## 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
	Import.	Export.	Balance	Import.	Export.	Balance	TOTAL BALANCE
Années Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
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
1928 .....	3,004,426	2,118,337	— 886,089	565	65,141	+ 64,576	— 821,513
1929 .....	2,736,723	2,108,036	— 628,687	326	4,912	+ 4,586	— 624,101
Mois Months	TABLEAU I (b). Par mois.			TABLE I (b). By months.			
1928 I .....	505,764	353,164	— 152,600	4	979	+ 975	— 151,625
II .....				5	532	+ 527	— 50,595
III .....				—	362	+ 362	— 19,173
IV .....				—	362	+ 362	— 51,402
V .....				31	364	+ 333	— 103,402
VI .....				114	462	+ 348	— 62,961
VII .....				126	448	+ 322	— 81,798
VIII .....				174	427	+ 253	— 98,054
IX .....				29	383	+ 354	— 83,008
X .....				37	405	+ 368	— 93,265
XI .....				45	60,417	+ 60,372	— 26,230
XII .....							
12 months .....	3,004,426	2,118,337	— 886,089	565	65,141	+ 64,576	— 821,513
1929 I .....	453,996	320,799	— 133,197	24	800	+ 776	— 132,421
II .....				12	376	+ 364	— 55,752
III .....				43	355	+ 312	— 48,891
IV .....				44	356	+ 312	— 60,792
V .....				106	359	+ 253	— 76,097
VI .....				21	358	+ 337	— 67,906
VII .....				22	370	+ 348	— 54,867
VIII .....				22	388	+ 366	— 68,509
IX .....				11	459	+ 448	— 26,851
X .....				10	513	+ 503	— 16,710
XI .....				11	578	+ 567	— 15,305
XII .....							
12 mois .....	2,736,723	2,108,036	— 628,687	326	4,912	+ 4,586	— 624,101

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.

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**

**TABLEAU 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	1928				1929				PRINCIPAL COUNTRIES		
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...			%
Allemagne .....	285,765	9.5	157,695	7.2	-128,070	287,857	10.5	157,300	7.4	-130,557	Germany.
Autriche .....	3,787	0.1	58	—	3,729	4,158	0.2	1,252	0.1	2,906	Austria.
Belgique .....	77,946	2.6	79,244	3.6	+ 1,298	82,587	3.0	71,844	3.4	- 10,743	Belgium.
France .....	419,441	14.0	526,868	24.1	+107,427	350,745	12.8	462,351	21.9	+111,606	France.
Grande-Bretagne	311,282	10.4	435,185	19.9	+123,903	356,634	13.0	399,224	18.9	+ 42,590	Great Britain.
Irlande .....	218	—	63	—	155	532	—	6	—	526	Ireland.
Grèce .....	148	—	1,326	0.1	+ 1,178	24	—	449	—	+ 425	Greece.
Islande .....	37,799	1.3	1,165	0.1	- 36,634	31,680	1.2	1,313	0.1	- 30,367	Iceland.
Italie .....	97,094	3.2	174,851	8.0	+ 77,757	93,615	3.4	91,061	4.5	+ 446	Italy.
Norvège .....	24,377	0.8	11,902	0.6	- 12,475	26,738	1.0	14,559	0.7	- 12,179	Norway.
Pays-Bas .....	69,175	2.3	100,207	4.6	+ 31,032	49,174	1.8	102,904	4.9	+ 53,730	Netherlands.
Portugal .....	14,610	0.5	21,358	1.0	+ 6,748	18,842	0.7	24,195	1.1	+ 5,353	Portugal.
Russie .....	59,099	2.0	4,190	0.2	- 54,909	71,752	2.6	14,956	0.7	- 56,796	Russia.
Suède .....	14,806	2.2	9,969	0.5	- 54,837	80,729	2.9	10,505	0.5	- 70,224	Sweden.
Suisse .....	63,701	2.1	4,674	0.2	- 59,027	42,894	1.6	4,714	0.2	- 38,180	Switzerland.
Turquie .....	9,370	0.3	90	—	9,280	11,188	0.4	253	—	10,935	Turkey.
Chine .....	8,116	0.3	440	—	7,676	6,496	0.2	30	—	6,466	China.
Inde britannique	146,821	4.9	1,031	0.1	-145,790	101,440	3.7	801	—	-100,639	Br. India.
Poss. brit. en											Brit. Poss. in
Asie, autres ..	5,065	0.2	10	—	5,055	4,921	0.2	454	—	4,467	Asia, other.
Japon .....	2,998	0.1	1,695	0.1	- 1,303	3,958	0.1	585	—	3,373	Japan.
Philippines .....	96,342	3.2	4,054	0.2	- 92,288	50,666	1.9	5,542	0.3	- 45,124	Philippines.
Australie .....	214	—	1,489	0.1	+ 1,275	61	—	868	—	+ 807	Australia.
Canaries .....	51,025	1.7	33,469	1.5	- 17,556	30,122	1.1	35,029	1.7	+ 4,907	Canary Is.
Ceuta .....	558	—	21,887	1.0	+ 21,329	216	—	23,295	1.1	+ 23,079	Ceuta.
Melilla .....	397	—	13,512	0.6	+ 13,115	345	—	14,052	0.7	+ 13,707	Melilla.
Egypte .....	20,802	0.7	180	—	20,622	16,289	0.6	299	—	15,990	Egypt.
Maroc (zone fran-											Morocco (French
çaise) .....	36,244	1.2	3,692	0.2	- 32,552	56,011	2.0	9,768	0.5	- 46,243	Zone).
Argentine .....	166,142	5.5	121,120	5.6	- 45,022	152,399	5.6	127,786	6.0	- 24,613	Argentine.
Bésil .....	20,569	0.7	21,714	1.0	+ 1,145	24,971	0.9	20,307	1.0	- 4,664	Brazil.
Canada .....	46,319	1.5	17,074	0.8	- 29,245	29,520	1.1	7,313	0.3	- 22,207	Canada.
Terre-Neuve ..	18,101	0.6	643	—	17,458	15,892	0.6	522	—	15,370	Newfoundland.
Poss. brit. en											Brit. Poss. in
Amérique, aut.	1,518	—	192	—	1,326	787	—	59	—	728	Amer., other.
Chili .....	46,042	1.5	4,844	0.1	- 41,198	56,668	2.1	4,342	0.2	- 52,326	Chile.
Colombie .....	1,370	—	2,642	0.1	+ 1,272	2,075	0.1	2,314	0.1	+ 239	Colombia.
Cuba .....	29,405	1.0	63,751	2.9	+ 34,346	14,147	0.5	77,559	3.7	+ 63,412	Cuba.
Etats-Unis .....	512,557	17.1	211,244	9.7	-301,313	435,785	15.9	257,624	12.2	-178,161	U. S. A.
Mexique .....	27,243	0.9	10,898	0.5	- 16,345	16,549	0.6	11,282	0.5	- 5,267	Mexico.
Uruguay .....	3,138	0.1	32,142	1.5	+ 29,004	1,605	0.1	29,468	1.4	+ 27,863	Uruguay.
Venezuela .....	17,142	0.6	5,174	0.2	- 11,968	27,431	1.0	5,085	0.2	- 22,346	Venezuela.
Autres pays ....	208,245	6.9	81,736	3.7	-126,509	179,546	6.6	118,678	5.7	- 60,868	Other countries.
<b>TOTAL .....</b>	<b>3,004,991</b>	<b>100</b>	<b>2,183,478</b>	<b>100</b>	<b>-821,513</b>	<b>2,737,049</b>	<b>100</b>	<b>2,112,948</b>	<b>100</b>	<b>-624,101</b>	<b>TOTAL.</b>

## 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	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Bétail .....	26,160	1.0	43 <sup>(1)</sup>	22,079	0.7	29 <sup>(1)</sup>	12,560	0.5	22 <sup>(1)</sup>	Live-stock.
Poisson salé .....	77,750	3.0	78.5	77,777	2.6	79	74,149	2.7	73	Salted fish.
Froment .....	145	—	0.4	107,442	3.6	316	106,442	3.9	343	Wheat.
Maïs .....	70,966	2.8	309	77,191	2.6	336	59,539	2.2	284	Maize.
Autres céréales .....	30	—	—	641	—	2	2,056	0.1	7	Other cereals.
Légumes secs .....	20,453	0.8	42	40,050	1.3	76	30,001	1.1	64	Vegetables, dried.
Café .....	63,097	2.4	24.0	56,647	1.9	21.5	66,381	2.4	23.9	Coffee.
Cacao .....	20,233	0.8	9.4	26,366	0.9	12.2	31,573	1.2	9.8	Cocoa.
Autres produits alim., et boissons .....	168,078	6.5	130 <sup>(2)</sup>	227,901	7.6	176 <sup>(2)</sup>	184,046	6.7	148 <sup>(2)</sup>	Other food, and drink.
Peaux brutes .....	26,555	1.0	10.3	27,407	0.9	9.7	22,395	0.8	9.5	Hides & skins, raw.
Graines oléagineuses ..	53,121	2.1	82	52,318	1.7	82	48,061	1.8	84	Oil seeds.
Tabacs et manuf. de.	150,604	5.8	25.1	203,976	6.8	32.2	68,424	2.5	31.4	Tobacco & manuf. of.
Bois brut .....	108,209	4.2	802 <sup>(2)</sup> +185	126,188	4.2	911 <sup>(2)</sup> +239	145,568	5.3	986 <sup>(2)</sup> +256	Timber.
Fer et acier : bruts et mi-fabriqués .....	48,021	1.9	199	50,462	1.7	226	55,797	2.0	297	Iron & steel : raw and semi-manufactured.
Huiles minér. : gasoline	67,770	2.6	205	74,849	2.5	227	92,669	3.4	281	Miner. oils : gasoline.
: autres, et prod. de	56,313	2.2	140	83,535	2.8	223	55,674	2.0	233	: other, & prod. of.
Charbon, coke, briqu.	72,848	2.8	2,273	61,720	2.0	1,888	86,396	3.2	2,084	Coal, coke & briquettes.
Laine et ouvrages en.	22,477	0.9	4.5	30,986	1.0	6.6	27,698	1.0	5.3	Wool and manuf. of.
Soie : brute, moulignée, et bourre de soie..	63,237	2.5	2.9	64,919	2.2	3.4	74,897	2.7	4.2	Silk : raw, spun and waste.
Coton brut .....	270,409	10.5	97.6	210,061	7.0	75.8	146,593	5.4	78.8	Raw cotton.
Autres fibres textiles, végétales .....	71,388	2.8	51.5	76,303	2.5	54.8	46,502	1.7	52.9	Other veget. textile fibres.
Couleurs et teintures.	31,734	1.2	5.9	30,015	1.0	6.5	16,293	0.6	5.2	Colours and dyes.
Produits chimiques ..	150,948	5.8	561	170,819	5.7	560	172,431	6.3	545	Chemicals.
Cuir et ouvrages en..	31,790	1.3	0.9	32,118	1.1	0.8	18,258	0.7	0.6	Leather and manuf.
Ouvrages en soie .....	28,514	1.1	0.1	19,905	0.7	0.1	15,360	0.6	0.1	Silk manufactures.
Tissus de coton .....	24,634	1.0	1.3	31,601	1.0	1.8	23,507	0.9	1.4	Cotton fabrics.
Caoutchouc et art. en	51,597	2.0	11.6	66,323	2.2	16.3	73,426	2.7	18.5	Rubber, raw & manuf.
Papier et ouvrages en	48,528	1.9	93.2	55,814	1.9	113.8	63,275	2.3	134.5	Paper & manufact.
Poterie et verrerie ..	33,122	1.3	23.4	41,841	1.4	29	50,537	1.8	34	Glass & earthenware.
Fer et acier : ouvr. en	64,985	2.5	40	74,103	2.5	44	64,251	2.3	37	Iron & steel : manuf.
Cuivre, laiton et ouvr.	21,436	0.8	7.1	22,043	0.7	7.4	18,699	0.7	5.8	Copper, brass & man.
Autres métaux com- muns, et ouvrages en	25,923	1.0	6.1	29,217	1.0	6.2	28,165	1.0	5.2	Other base metals, and manufactures of.
Machines et matériel électriques .....	65,183	2.5	12.9	71,335	2.4	13.7	66,652	2.4	12.3	Electr. material and machinery.
Machines, autres .....	144,322	5.6	<sup>(1)</sup> 2.3 +53.7	173,771	5.8	<sup>(1)</sup> 3.1 +64.6	188,744	6.9	<sup>(1)</sup> 0.8 +73.8	Machinery, other.
Véhicules de route et parties .....	141,140	5.5	25.5	192,791	6.4	33.9	172,040	6.3	35.9	Road vehicles and parts.
Instrum. et appareils.	23,300	0.9	<sup>(1)</sup> 18.8 +1.3	26,854	0.9	<sup>(1)</sup> 23.1 +1.6	33,444	1.2	<sup>(1)</sup> 32.9 +1.9	Instrum. & apparatus.
Autres articles .....	231,077	9.0	867 <sup>(2)</sup>	267,058	8.8	942 <sup>(2)</sup>	294,221	10.7	1,135 <sup>(2)</sup>	Other articles.
<b>TOTAL .....</b>	<b>2,576,097</b>	<b>100</b>	<b>5,581<sup>(2)</sup></b>	<b>3,004,426</b>	<b>100</b>	<b>5,996<sup>(2)</sup></b>	<b>2,736,723</b>	<b>100</b>	<b>6,416<sup>(2)</sup></b>	<b>TOTAL.</b>

(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 1927, 1928 et 1929, respectivement (en milliers) : têtes (46; 30 et 23); mètres cubes (802; 911 et 986); tonnes de jauge (20,7; 20,1 et 38,0); nombre (107,6; 108,3 et 103,8); hectolitres de boissons (6,3; 5,4 et 8,0).

(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 1927, 1928 and 1929, respectively (in thousands): head (46; 30 and 23); cubic metres (802; 911 and 986); register tons (20.7; 20.1 and 38.0); number (107.6; 108.3 and 103.8); hectolitres of beverages (6.3; 5.4 and 8.0).

**ESPAGNE**

**TABLEAU III (b).**  
Exportations, par Articles principaux.  
COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.  
Valeur en milliers de pesetas.  
Poids en milliers de tonnes métriques.

**SPAIN**

**TABLE III (b).**  
Exports, by Principal Articles.  
SPECIAL TRADE. MERCHANDISE ONLY.  
Value in pesetas (000's omitted).  
Weight in metric tons (000's omitted).

ANNÉES	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Animaux vivants ....	4,460	0.2	( <sup>2</sup> ) 5.2	2,102	0.1	( <sup>2</sup> ) 2.8	7,064	0.3	( <sup>2</sup> ) 10.1	Animals, living.
Poisson, en conserve..	40,945	2.2	21.1	64,693	3.1	34.2	85,548	4.1	38.7	Preserved fish.
Autr. conserves alim.	34,300	1.8	43.2	37,093	1.8	49.6	52,115	2.5	46.9	Other preserv. food.
Céréales .....	43,135	2.3	76.2	44,572	2.1	73.4	23,158	1.1	47.8	Cereals.
Légumes frais .....	46,896	2.5	235	51,522	2.4	262	70,614	3.3	306	Vegetables, fresh.
Oranges fraîches .....	186,146	9.9	620.5	257,585	12.2	856.6	237,827	11.3	792.8	Oranges, fresh.
Fruits frais, autres ..	29,055	1.5	74.5	34,566	1.6	91.0	64,393	3.1	113.2	Fruit, fresh : other.
Fruits secs : olives...	25,005	1.3	29.8	36,615	1.7	43.6	54,074	2.6	40.7	Fruits, dried : olives
: amandes .....	69,717	3.7	19.2	80,668	3.8	21.8	66,165	3.1	21.1	: almonds.
: noir, autres .....	26,279	1.4	15.2	25,100	1.2	15.8	40,429	1.9	21.1	: nuts, other.
: autres (raisins, etc.)	21,513	1.1	24.8	17,271	0.8	19.8	14,211	0.7	20.6	: other (raisins, etc.)
Epices .....	21,739	1.2	7.4	28,451	1.3	9.1	28,849	1.4	9.1	Spices.
Huile d'olive .....	106,470	5.6	55	229,220	10.8	119	142,776	6.8	51	Olive oil.
Autres denrées alim. .	40,997	2.2	80	33,891	1.6	59	51,998	2.5	47	Other foodstuffs.
Vin : ordin. rouge....	184,236	9.8	( <sup>2</sup> ) 347	253,051	12.0	( <sup>2</sup> ) 477	165,045	7.8	( <sup>2</sup> ) 284	Wine : common, red.
: ordin. blanc .....	50,687	2.7	( <sup>2</sup> ) 96	39,173	1.8	( <sup>2</sup> ) 74	35,620	1.7	( <sup>2</sup> ) 51	: common, white.
: Malaga .....	53,456	2.8	( <sup>2</sup> ) 39	41,113	1.9	( <sup>2</sup> ) 31	27,397	1.3	( <sup>2</sup> ) 30	: Malaga.
: autre, fin .....	27,108	1.4	( <sup>2</sup> ) 26	14,547	0.7	( <sup>2</sup> ) 13	18,984	0.9	( <sup>2</sup> ) 14	: other, fine.
Autres boissons .....	15,023	0.8	( <sup>2</sup> ) 5.2	13,862	0.7	( <sup>2</sup> ) 4.5	13,754	0.7	( <sup>2</sup> ) 4.7	Other beverages.
Cuir et peaux.....	61,705	3.3	8.9	63,728	3.0	9.8	57,378	2.7	8.8	Hides, skins & leather.
Minerai de fer .....	57,091	3.0	4,758	65,055	3.1	5,421	72,729	3.4	5,595	Iron ore.
Pyrites de fer .....	24,853	1.3	1,553	26,754	1.3	1,672	30,768	1.4	1,810	Iron pyrites.
Minerais de cuivre ...	18,716	1.0	891	18,042	0.9	859	23,722	1.1	912	Copper ores.
Autres minerais .....	16,603	0.9	166	17,761	0.8	144	18,987	0.9	166	Other ores.
Métaux bruts : cuivre	52,759	2.8	29.5	36,809	1.7	22.8	32,256	1.5	23.0	Metals, raw : copper.
: plomb .....	115,541	6.1	106.5	99,699	4.7	91.0	84,370	4.0	99.6	: lead.
: autres, communs..	19,231	1.1	10.7	17,837	0.8	8.8	14,563	0.7	6.7	: other, common.
Laine brute .....	39,882	2.1	8.2	22,028	1.0	4.4	22,917	1.1	5.7	Wool, raw.
Produits chimiques,										Chemicals, drugs, dyes,
pharmac., teint., etc.	75,417	4.0	670	75,760	3.6	669	86,964	4.1	636	etc.
Chaussures en cuir ..	4,065	0.2	0.2	3,746	0.2	0.2	4,517	0.2	0.2	Leather boots & shoes.
Fil et art., de laine ..	14,199	0.8	0.7	13,560	0.6	1.7	20,402	1.0	3.7	Woollen yarn & man.
Tissus de coton.....	37,478	2.0	2.5	47,336	2.2	3.3	71,877	3.4	4.9	Cotton fabrics.
Chanvre, lin, etc., et										Flax, hemp, etc., and
articles en.....	19,708	1.0	4.7	17,778	0.8	5.1	17,755	0.8	5.0	manufact. of.
Textiles et ouvr., autres	16,310	0.9	2.0	16,203	0.8	2.6	26,946	1.3	3.3	Textiles & man., other.
Bois et ouvrages en .	22,309	1.2	47	19,903	0.9	44	47,036	2.2	55	Wood and manufact.
Liège et articles en...	168,128	8.9	96	155,048	7.3	84	155,716	7.4	100	Cork and manufact.
Armes .....	9,259	0.5	0.28	7,569	0.4	0.22	14,461	0.7	0.50	Arms.
Autres articles .....	86,778	4.5	( <sup>1</sup> ) 115	88,626	4.3	133( <sup>1</sup> )	104,653	5.0	157( <sup>1</sup> )	Other articles.
<b>TOTAL .....</b>	<b>1,887,199</b>	<b>100</b>	<b>9,772(<sup>1</sup>)</b>	<b>2,118,337</b>	<b>100</b>	<b>10,831(<sup>1</sup>)</b>	<b>2,108,036</b>	<b>100</b>	<b>11,148(<sup>1</sup>)</b>	<b>TOTAL.</b>

(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
1927 .....	5.2	1.8	0.3	38.2	5,128
1928 .....	2.8	1.1	0	21.6	5,997
1929 .....	10.1	1.3	0.1	20.3	3,834

(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
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	— 355,247	12,619	16,053	+ 3,434	367,999	16,186	— 351,813
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
1928.....	107	60,010	+ 59,903	458	5,131	+ 4,673	565	65,141	+ 64,576
1929.....	62	—	— 62	264	4,912	+ 4,648	326	4,912	+ 4,586

**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	1926			1927			1928			1929		
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids
	...	%	Weight	...	%	Weight	...	%	Weight	...	%	Weight
<b>IMPORTATIONS. — IMPORTS.</b>												
I .....	40,472	1.9	(2) 191	26,214	1.0	(2) 46	22,095	0.7	(2) 30	12,589	0.5	(2) 23
II .....	364,291	16.9	634	420,752	16.3	594	614,015	20.4	1,020	554,186	20.2	954
III .....	781,371	36.3	2,447	935,885	36.2	3,777	972,978	32.4	3,646	847,414	31.0	4,083
IV .....	961,789	44.7	1,046	1,193,246	46.1	1,231	1,395,338	46.5	1,350	1,322,534	48.3	1,418
V .....	5,598	0.2	—	9,424	0.4	—	565	—	—	326	—	—
<b>TOTAL.</b>	<b>2,153,521</b>	<b>100</b>	<b>(2)4,127</b>	<b>2,585,521</b>	<b>100</b>	<b>(2) 5,602</b>	<b>3,004,991</b>	<b>100</b>	<b>(2)6,016</b>	<b>2,737,049</b>	<b>100</b>	<b>(2)6,455</b>
<b>EXPORTATIONS. — EXPORTS.</b>												
I .....	2,215	0.1	(2) 4	4,460	0.2	(2) 5	2,102	0.1	(2) 3	7,064	0.3	(2) 10
II .....	891,505	55.5	1,791	1,022,707	54.0	1,816	1,302,995	59.7	2,255	1,192,905	56.5	1,941
III .....	297,336	18.5	5,112	475,232	25.1	8,313	426,165	19.5	9,008	435,592	20.6	9,398
IV .....	413,591	25.8	185	384,800	20.3	156	387,075	17.7	168	472,475	22.4	193
V .....	941	0.1	—	8,082	0.4	—	65,141	3.0	—	4,912	0.2	—
<b>TOTAL.</b>	<b>1,605,588</b>	<b>100</b>	<b>(2)7,088</b>	<b>1,895,281</b>	<b>100</b>	<b>(2) 10,285</b>	<b>2,183,478</b>	<b>100</b>	<b>(2)11,431</b>	<b>2,112,948</b>	<b>100</b>	<b>(2)11,531</b>

(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

TABLEAU I (a).

Importations et exportations de marchandises  
et de lingots.

COMMERCE SPÉCIAL.

Valeur en milliers de Eesti mark.

## ESTONIA

TABLE I (a).

Imports and Exports of Merchandise and  
of Bullion.

SPECIAL TRADE.

Value in Eesti mark (000's omitted).

ANNÉES — YEARS	1922	1923	1924	1925	( <sup>1</sup> ) 1926	( <sup>1</sup> ) 1927	( <sup>1</sup> ) 1928	( <sup>1</sup> ) 1929
Marchandises : Merchandise :								
Import.....	5,589,416	9,332,280	8,204,209	9,654,625	9,556,975	9,641,723	13,137,349	12,296,750
Export.....	4,811,581	5,711,956	7,865,791	9,664,618	9,623,603	10,577,572	12,710,892	11,747,130
Balance .....	- 777,835	- 3,620,324	- 338,418	+ 9,993	+ 66,628	+ 935,849	- 426,457	- 549,620
Lingots: — Bullion:								
Import. ( <sup>2</sup> ) .....				1,112	1,367	3,746	10,128	62,244
Export. ( <sup>2</sup> ) .....				—	—	—	45,450	7,161
Balance.....				- 1,112	- 1,367	- 3,746	+ 35,328	- 55,083

(1) Distribution suivant les groupes de la classification internationale (Bruxelles, 1913):

(Millions de Eesti mark; milliers de tonnes métriques.)

(1) Distribution, by Classes of the International (Brussels, 1913) Classification:

(In million Eesti mark and thousand metric tons.)

Groupes Classes	1926			1927			1928			1929		
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight
	...	%		...	%		...	%		...	%	
	<b>IMPORTATIONS</b>											
I. Animaux vivants .....	6.2	0.1	(*) 0.5	3.6	—	(*) 0.9	17.8	0.1	(*) 10.3	2.6	—	(*) 4.3
II. Objets d'aliment. et boisson	3,187.5	33.3	167.8	2,654.4	27.5	127.6	3,979.1	30.3	192.8	3,653.0	29.7	200.7
III. Matières brutes ou simple- ment préparées. ....	2,904.2	30.4	178.9	2,694.9	28.0	180.3	3,391.7	25.8	209.1	3,330.4	27.1	235.8
IV. Produits fabriqués.....	3,457.7	36.2	46.3	4,285.1	44.5	61.1	5,738.6	43.7	67.7	5,248.5	42.7	64.6
V. Or et argent .....	1.4	—	—	3.7	—	—	10.1	0.1	—	62.2	0.5	—
Total.....	9,557.0	100	393.0	9,641.7	100	369.0	13,137.3	100	469.6	12,296.7	100	501.1
	<b>EXPORTATIONS</b>											
I. Live animals .....	100.5	1.0	(*) 6.6	149.4	1.4	(*) 11.5	139.6	1.1	(*) 10.4	44.7	0.4	(*) 4.7
II. Articles of food and drink	2,969.0	30.9	25.6	3,851.5	36.4	56.6	4,683.2	36.8	59.2	4,499.1	38.3	33.1
III. Materials, raw or partly manufactured .....	2,955.7	30.7	278.0	3,101.0	29.8	321.2	4,030.8	31.7	395.0	3,525.4	30.0	321.8
IV. Manufactured articles....	3,598.4	37.4	134.7	3,475.7	32.9	147.4	3,811.9	30.0	136.9	3,670.7	31.2	89.3
V. Gold and silver .....	—	—	—	—	—	—	45.4	0.4	—	7.2	0.1	—
Total.....	9,623.6	100	438.3	10,577.6	100	525.2	12,710.9	100	591.1	11,747.1	100	414.2

(\*) Milliers de têtes.

(\*) Thousand head.

(2) Consiste en : — (2) Consists of :

	1925	1926	IMPORT.			EXPORT.		
			1927	1928	1929	1925-27	1928	1929
Or en feuilles — Gold sheets . . .	1,112	1,333	609	6,939	1,835	—	33,713	—
Or en barres — Gold bars . . . . .	—	34	—	—	60,409	—	—	7,161
Argent en barres — Silver bars . . .	—	—	1,937	2,041	—	—	11,737	—
Argent en feuilles — Silver sheets .	—	—	1,200	1,142	—	—	—	—

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 ; en 1929, « lingots » comprend les monnaies (parmi « barres » — montant inconnu) ;
- (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 *Mémorandum* de 1912-26, Vol. II, p. 331).

GENERAL NOTE. — In all the tables for Estonia, unless otherwise noted :

- (a) Ships' stores exported are excluded ;
- (b) "Merchandise" includes bullion ; in 1929, "bullion" includes coin (under "bars" — amount unknown) ;
- (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 *Memorandum*, Volume II, p. 311).

### ESTONIE

TABLEAU I (b).

Importations et exportations de marchandises  
et lingots.

COMMERCE SPÉCIAL.

Valeur en milliers de Eesti mark.

### ESTONIA

TABLE I (b).

Imports and Exports of Merchandise and  
Bullion.

SPECIAL TRADE.

Value in Eesti mark (000's omitted).

MOIS MONTHS	Import.	Export.	Balance	MOIS MONTHS	Import.	Export.	Balance
1925 (1) I ...	762,778	750,350	— 12,428	1928 (2) I ...	8,541	8,204	— 337
— II ...	602,886	679,351	+ 76,465	— II ...	7,149	7,437	+ 288
— III ...	793,928	630,701	— 163,227	— III ...	11,217	7,886	— 3,331
— IV ...	846,472	619,306	— 227,166	— IV ...	10,567	8,233	— 2,334
— V ...	863,054	688,481	— 174,573	— V ...	10,465	11,533	+ 1,068
— VI ...	880,318	783,880	— 96,438	— VI ...	11,504	13,144	+ 1,640
— VII ...	815,821	980,665	+ 164,844	— VII ...	10,763	14,303	+ 3,540
— VIII ...	774,666	858,221	+ 83,555	— VIII ...	12,817	13,465	+ 648
— IX ...	823,598	919,180	+ 95,582	— IX ...	11,712	12,169	+ 457
— X ...	862,219	841,508	— 20,711	— X ...	14,108	12,208	— 1,900
— XI ...	848,320	909,296	+ 60,976	— XI ...	12,613	9,532	— 3,081
— XII ...	779,453	1,003,679	+ 224,226	— XII ...	9,917	8,995	— 922
12 mois.	9,653,513	9,664,618	+ 11,105	12 months.	131,373	127,109	— 4,264
1926 I ...	701,854	683,222	— 18,632	1929(2)(3) I ...	11,175	7,900	— 3,275
— II ...	592,543	648,159	+ 55,616	— II ...	6,322	5,585	— 737
— III ...	642,582	682,509	+ 39,927	— III ...	6,619	4,779	— 1,840
— IV ...	863,678	786,889	— 76,789	— IV ...	14,381	9,637	— 4,744
— V ...	836,683	714,478	— 122,205	— V ...	13,179	9,421	— 3,758
— VI ...	664,170	904,577	+ 240,407	— VI ...	10,048	11,513	+ 1,465
— VII ...	831,284	914,834	+ 83,550	— VII ...	10,681	13,517	+ 2,836
— VIII ...	872,128	960,871	+ 88,743	— VIII ...	11,200	12,800	+ 1,600
— IX ...	882,672	946,939	+ 64,267	— IX ...	10,923	11,858	+ 935
— X ...	919,145	804,587	— 114,558	— X ...	10,598	11,502	+ 904
— XI ...	897,148	740,371	— 156,777	— XI ...	9,606	9,373	— 233
— XII ...	853,088	836,167	— 16,921	— XII ...	8,404	9,586	+ 1,182
12 months.	9,556,975	9,623,603	+ 66,628	12 mois.	123,136	117,471	— 5,665
1927 (2) I ...	615,466	531,517	— 83,949	1930 I ...			
— II ...	538,904	616,944	+ 78,040	— II ...			
— III ...	708,142	607,021	— 101,121	— III ...			
— IV ...	741,368	579,494	— 161,874	— IV ...			
— V ...	892,508	894,686	+ 2,178	— V ...			
— VI ...	850,661	955,443	+ 104,782	— VI ...			
— VII ...	810,198	979,900	+ 169,702	— VII ...			
— VIII ...	873,258	1,088,743	+ 215,485	— VIII ...			
— IX ...	890,608	1,123,615	+ 233,007	— IX ...			
— X ...	869,077	1,104,947	+ 235,870	— X ...			
— XI ...	1,063,456	1,044,973	— 18,483	— XI ...			
— XII ...	788,882	1,050,289	+ 261,407	— XII ...			
12 mois.	9,642,528	10,577,572	+ 935,044	12 months.			

(1) Non compris les lingots.  
(2) Chiffres provisoires.  
(3) Milliers de kroon ; 100 Emk. = 1 kroon.

(1) Excluding bullion.  
(2) Provisional figures.  
(3) Kroon (000's omitted) ; 100 Emk. = 1 kroon.

**ESTONIE**  
**TABEAU II**  
Commerce 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		1925		1926		1927		1928		1929	
		...	%	...	%	...	%	( <sup>1</sup> )	%	( <sup>2</sup> )	%
Allemagne .....	Import.	2,841,279	29.44	2,783,831	29.13	2,550,170	26.45	39,783	30.28	37,017	30.1
	Export.	3,012,997	31.18	2,227,489	23.15	3,148,030	29.76	32,922	25.90	31,277	26.6
Germany .....	Balance	+ 171,718		- 556,342		+ 597,860		- 6,861		- 5,740	
Belgique .....	Import.	238,206	2.47	163,889	1.72	184,798	1.92	2,215	1.69	2,554	2.1
	Export.	411,413	4.27	586,369	6.09	567,528	5.37	4,361	3.43	2,916	2.5
Belgium .....	Balance	+ 173,207		+ 422,480		+ 382,730		+ 2,146		+ 362	
Danemark .....	Import.	134,200	1.39	117,027	1.22	163,395	1.69	2,355	1.79	2,782	2.3
	Export.	458,517	4.74	462,996	4.81	372,647	3.52	4,254	3.35	6,656	5.7
Denmark .....	Balance	+ 324,317		+ 345,969		+ 209,252		+ 1,899		+ 3,874	
Dantzig .....	Import.	70,227	0.73	33,480	0.35	17,263	0.18	110	0.08	( <sup>1</sup> ) 9,519	7.7
	Export.	28,754	0.30	24,790	0.26	31,345	0.30	415	0.33	( <sup>1</sup> ) 2,044	1.7
Danzig .....	Balance	- 41,473		- 8,690		+ 14,082		+ 305		- 7,475	
Finlande .....	Import.	312,994	3.24	306,199	3.20	207,730	2.15	2,291	1.74	2,256	1.8
	Export.	377,757	3.91	342,137	3.56	505,106	4.78	7,910	6.22	4,343	3.7
Finland .....	Balance	+ 64,763		+ 35,938		+ 297,376		+ 5,619		+ 2,087	
France .....	Import.	132,523	1.37	266,688	2.79	338,071	3.51	5,135	3.91	4,092	3.3
	Export.	346,113	3.58	493,055	5.12	130,990	1.24	1,677	1.32	3,434	2.9
France .....	Balance	+ 213,590		+ 226,367		- 207,081		- 3,458		- 658	
Lettonie .....	Import.	394,104	4.08	311,736	3.26	300,286	3.11	3,988	3.04	2,951	2.4
	Export.	637,356	6.59	596,215	6.20	547,942	5.18	6,287	4.95	5,440	4.6
Latvia .....	Balance	+ 243,252		+ 284,479		+ 247,656		+ 2,299		+ 2,489	
Norvège .....	Import.	78,877	0.82	80,273	0.84	28,111	0.29	374	0.28	120	0.1
	Export.	19,033	0.20	20,265	0.21	167,619	1.58	2,129	1.67	1,124	1.0
Norway .....	Balance	- 59,844		- 60,008		+ 139,508		+ 1,755		+ 1,004	
Pays-Bas .....	Import.	346,099	3.58	192,257	2.02	149,666	1.55	2,357	1.80	2,074	1.7
	Export.	196,937	2.04	290,902	3.02	285,156	2.70	4,414	3.47	2,749	2.3
Netherlands .....	Balance	- 149,162		+ 98,645		+ 135,490		+ 2,057		+ 675	
Royaume-Uni ...	Import.	1,184,441	12.27	1,158,340	12.12	1,375,859	14.28	14,390	10.95	12,360	10.1
	Export.	2,412,718	24.96	2,768,663	28.77	3,325,484	31.44	44,171	34.75	44,707	38.1
United Kingdom .	Balance	+1,228,277		+1,610,323		+1,949,625		+ 29,781		+ 32,347	
Russie .....	Import.	426,212	4.41	712,052	7.45	877,507	9.10	4,939	3.76	5,203	4.2
	Export.	1,032,863	10.69	1,238,137	12.87	665,212	6.29	5,496	4.32	2,801	2.4
Russia .....	Balance	+ 606,651		+ 526,085		- 212,295		+ 557		- 2,402	
Suède .....	Import.	382,436	3.96	443,623	4.64	488,967	5.07	6,939	5.28	6,836	5.6
	Export.	568,694	5.88	315,840	3.28	462,805	4.38	5,955	4.63	3,918	3.3
Sweden .....	Balance	+ 186,258		- 127,783		- 26,162		- 984		- 2,918	
Etats-Unis .....	Import.	2,280,832	23.62	1,146,173	11.99	1,373,928	14.25	23,607	17.97	16,510	13.4
	Export.	100,072	1.03	125,743	1.30	125,918	1.19	2,994	2.36	2,368	2.0
United States ...	Balance	-2,180,760		-1,020,430		-1,248,010		- 20,613		- 14,142	
Autres pays ( <sup>1</sup> )...	Import.	832,195	8.62	1,841,407	19.27	1,585,972	16.45	22,890	17.43	18,693	15.2
	Export.	61,394	0.63	131,002	1.36	241,790	2.27	4,124	5.25	3,694	3.2
Other Countries ( <sup>1</sup> )	Balance	- 770,801		-1,710,405		-1,344,182		- 18,766		- 14,999	
TOTAL .....	Import.	9,654,625	100	9,556,975	100	9,641,723	100	131,373	100	122,967	100
	Export.	9,664,618	100	9,623,603	100	10,577,572	100	127,109	100	117,471	100
	Balance	+ 9,993		+ 66,628		+ 935,849		- 4,264		- 5,496	

(1) Dont, Pologne (compris dans « Dantzig » en 1929; dans « Autres pays » auparavant);

	1925	%	1926	%	1927	%	1928	%	1929
Import.....	158,643	1.64	992,502	10.39	411,402	4.27	6,216	4.73	montant inconnu (amount unknown)
Export.....	5,793	0.06	16,240	0.17	35,086	0.33	525	0.41	

(2) Milliers de kroon; 100 Emk. = 1 kroon.

(1) Of which, Poland (included in "Danzig" in 1929; in "Other countries" previously);

	1925	%	1926	%	1927	%	1928	%	1929
Import.....	158,643	1.64	992,502	10.39	411,402	4.27	6,216	4.73	montant inconnu (amount unknown)
Export.....	5,793	0.06	16,240	0.17	35,086	0.33	525	0.41	

(2) Kroon (000's omitted); 100 Emk. = 1 kroon.

## 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).

ARTICLES PRINCIPAUX	1927			1928			1929			PRINCIPAL ARTICLES
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
	...	%	Weight	( <sup>1</sup> )	%	Weight	( <sup>1</sup> )	%	Weight	
Harengs .....	213,632	2.2	8.0	2,961	2.3	11.2	2,649	2.2	10.4	Herring.
Froment .....	409,379	4.2	15.9	5,111	3.9	22.0	4,901	4.0	24.4	Wheat.
Seigle .....	499,916	5.2	28.2	9,521	7.3	49.7	9,734	7.9	63.6	Rye.
Avoine .....	91,526	0.9	5.9	2,520	1.9	13.1	2,412	2.0	14.9	Oats.
Farine .....	213,511	2.2	6.3	2,200	1.7	7.2	1,832	1.5	6.7	Flour.
Sucre .....	710,426	7.4	22.1	6,677	5.1	24.6	5,877	4.8	27.3	Sugar.
Sel .....	66,260	0.7	23.7	588	0.4	25.7	504	0.5	22.5	Salt.
Aut. art. alimentaires .	449,750	4.7	17.5	10,213	7.8	39.3	8,621	7.0	30.9	Other foodstuffs.
Peaux, cuirs et pelle- teries .....	377,595	3.9	1.0	6,187	4.7	1.3	3,907	3.2	1.1	Hides, skins and leather.
Engrais .....	207,506	2.2	32.5	2,875	2.2	44.3	2,685	2.2	38.8	Manures.
Tabac .....	102,476	1.1	0.6	1,150	0.9	0.8	1,265	1.0	0.8	Tobacco.
Pâte de bois et cellulose	30,846	0.3	1.7	488	0.4	3.6	331	0.3	3.1	Wood pulp and cel- lulose.
Pétrole .....	157,654	1.6	14.1	1,581	1.2	14.5	1,611	1.3	16.1	Petroleum.
Huiles (autres), grais- ses, caoutchouc et résines : bruts .....	370,546	3.8	13.3	3,627	2.8	14.5	3,811	3.1	15.0	Oils (other), greases, rubber & resins : raw.
Charbon et coke .....	208,225	2.2	96.3	1,751	1.3	95.2	2,013	1.6	104.5	Coal and coke.
Prod. chimiques et pharm. ; couleurs...	476,343	5.0	11.7	6,306	4.8	16.6	5,892	4.8	15.8	Chemicals, drugs and colours.
Laine : brute et déchets	131,566	1.4	0.3	1,640	1.2	0.5	1,080	0.9	0.3	Wool : raw & waste
Coton : brut et déchets	902,652	9.4	5.5	11,078	8.4	5.5	11,421	9.3	6.1	Cotton : raw & waste
Chanvre et jute, bruts.	127,356	1.3	1.7	1,608	1.2	2.8	1,802	1.4	3.1	Hemp and jute, raw.
Tissus de laine .....	379,631	3.9	0.2	5,222	4.0	0.3	4,480	3.6	0.3	Woollen tissues.
Tissus de coton .....	291,884	3.0	0.3	4,060	3.1	0.5	3,096	2.5	0.3	Cotton tissues.
Autres articles textiles.	429,950	4.5	0.7	6,436	4.9	0.9	5,191	4.2	0.7	Other textiles.
Chauss. en caoutchouc	110,257	1.1	0.2	1,199	0.9	0.2	1,693	1.4	0.3	Rubber boots & shoes
Papier et articles en .	139,269	1.4	2.3	1,876	1.4	3.0	1,962	1.6	2.9	Paper and manuf. of.
Verrerie .....	55,181	0.6	0.4	771	0.6	0.5	582	0.5	0.4	Glassware.
Aut. mat. minérales..	145,933	1.5	10.7	2,118	1.6	17.0	1,684	1.4	12.5	Other mineral prod.
Fer et acier : barres et rails .....	263,142	2.7	22.1	1,511	1.1	13.0	1,848	1.5	14.8	Iron & steel : bar and rails.
: tôles et feuilles....	139,132	1.4	6.2	2,087	1.6	9.5	2,013	1.6	9.8	: sheet and plates.
Métaux, autres .....	100,226	1.0	3.4	1,122	0.9	4.1	1,194	1.0	4.4	Metals, other.
Ouvrages en métaux..	477,200	5.0	6.6	5,475	4.2	7.4	4,930	4.0	7.0	Metal manufactures.
Machines agricoles....	160,500	1.7	1.8	3,047	2.3	3.7	3,131	2.5	3.7	Agricultural machin.
Machines industrielles.	364,300	3.8	2.3	5,798	4.4	3.6	5,381	4.4	2.9	Industrial machin.
Machines électriques..	177,600	1.8	0.5	1,834	1.4	0.6	2,520	2.0	0.8	Electric machinery.
Autos et auto-camions	142,600	1.5	0.5	1,826	1.4	0.7	1,763	1.4	0.8	Motor-cars & lorries.
Autr. moyens transport	113,000	1.2	0.3	1,914	1.4	0.4	1,750	1.4	0.5	Other transport mat.
Instrumenta et appareils	126,615	1.3	0.2	1,768	1.3	0.3	1,683	1.4	0.2	Instrum. & apparatus
Autres articles .....	278,138	2.9	4.0	5,227	4.0	11.5	5,718	4.6	33.4	Other articles.
<b>TOTAL .....</b>	<b>9,641,723</b>	<b>100</b>	<b>369.0</b>	<b>(<sup>1</sup>) 131,373</b>	<b>100</b>	<b>469.6</b>	<b>(<sup>1</sup>) 122,967</b>	<b>100</b>	<b>501.1</b>	<b>TOTAL.</b>

(1) Milliers de kroon ; 100 Emk. = 1 kroon.

(1) Kroon (000's omitted) ; 100 Emk. = 1 kroon.



## 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	1927			1928			1929			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		(*)	%		(*)	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Animaux et oiseaux, vivants.....	149,410	1.4	(1) 11	1,396	1.1	(1) 10	447	0.4	(1) 4.7	Live animals and birds.
Viande et produits de viande.....	470,781	4.5	4.2	5,144	4.0	5.0	3,434	2.9	2.5	Meat and meat prod.
Beurre.....	2,766,346	26.2	9.9	33,063	26.0	11.2	35,507	30.2	12.4	Butter.
Pommes de terre.....	234,111	2.2	35.7	3,838	3.0	37.6	1,124	1.0	13.3	Potatoes.
Alcools.....	10,749	0.1	0.2	72	0.1	0.2	12	—	—	Spirits.
Autres articles alimentaires.....	369,513	3.5	6.6	4,715	3.7	5.1	4,914	4.2	4.9	Other foodstuffs.
Peaux, cuirs et pelleteries.....	175,479	1.6	0.7	3,636	2.9	1.1	2,715	2.3	0.7	Hides, leather and skins.
Plantes et semences..	50,995	0.5	1.9	108	0.1	0.4	978	0.8	2.9	Plants and seeds.
Etais.....	238,394	2.3	73.2	3,996	3.1	76.2	1,779	1.5	71.8	Pit-props.
Traverses en bois....	21,365	0.2	3.7	196	0.2	2.6	180	0.2	2.2	Wooden sleepers.
Planches et madriers..	1,075,815	10.2	171.9	16,755	13.2	214.9	12,351	10.5	165.3	Planks, boards, etc.
Bois de placage.....	497,472	4.7	16.1	5,553	4.3	17.6	4,858	4.1	20.0	Veneers & ply-wood.
Autres bois et articles en bois.....	130,018	1.2	12.0	1,284	1.0	3.3	766	0.7	1.8	Wood, other, and wood manuf.
Matières premières pour papier.....	193,000	1.8	11.0	4,697	3.7	27.0	6,532	5.6	36.2	Paper-making material.
Métaux et articles en..	103,700	1.0	17.7	630	0.5	8.6	615	0.5	9.6	Metals & manuf. of.
Ciment.....	149,928	1.4	38.8	968	0.8	25.0	864	0.8	23.6	Cement.
Lin et étoupe.....	1,121,449	10.6	9.9	9,804	7.7	6.3	9,204	7.8	6.5	Flax and tow.
Fil de coton.....	449,666	4.2	1.2	4,653	3.7	1.1	6,499	5.5	1.6	Cotton thread and yarn.
Tissus et articles, en coton.....	892,399	8.4	2.1	9,726	7.6	2.4	8,971	7.6	2.3	Cotton tissues and manuf.
Autres textiles.....	284,363	2.7	1.4	4,032	3.2	1.8	5,387	4.6	2.8	Other textiles.
Papiers.....	801,074	7.6	28.0	7,607	6.0	28.8	6,422	5.5	25.6	Paper.
Machines.....	67,500	0.6	0.5	1,318	1.0	1.1	976	0.8	0.7	Machinery.
Allumettes.....	94,950	0.9	1.8	790	0.6	1.5	926	0.8	1.9	Matches.
Autres articles.....	229,095	2.2	76.7	3,128	2.5	112.3	2,010	1.7	45.9	Other articles.
<b>TOTAL.....</b>	<b>10,577,572</b>	<b>100</b>	<b>525.2</b>	<b>(*)127,109</b>	<b>100</b>	<b>591.1</b>	<b>(*)117,471</b>	<b>100</b>	<b>444.2</b>	<b>TOTAL.</b>

(1) Milliers de têtes.

(\*) Milliers de kroon; 100 Emk. - 1 kroon.

(1) Number (in thousands).

(\*) Kroon (000's omitted); 100 Emk. - 1 kroon.

## ÉTATS-UNIS D'AMÉRIQUE

TABLEAUX I (a) et I (b).  
Imports et exportations de marchandises  
et de lingots et espèces.

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			(*) LINGOTS ET ESPÈCES (*) BULLION AND SPECIE				BALANCE GÉNÉRALE TOTAL BALANCE	RÉEXP. (*) RE-EXP. (*)	
	(*) Import.	Export.	Balance	Import.	Export.					Balance
					Nation. Domest.	Etrang. Foreign	Total			
Années — Years	TABLEAU I (a). Par années.				TABLE I (a). By years.					
1927 .....	4,163,090	4,758,864	+ 595,774	262,609	261,556	15,524	277,080	+ 14,471	+ 610,245	106,511
1928 .....	4,077,937	5,030,099	+ 952,162	237,014	619,715	28,426	648,141	+ 411,127	+ 1,363,289	98,258
1929 .....	4,331,281	5,157,409	+ 826,128	355,589	179,269	20,721	199,990	- 155,599	+ 670,529	83,854
Mois(*) Months(*)	TABLEAU I (b). Par mois.				TABLE I (b). By months.					
1928 I .....	329,051	401,913	+ 72,862	44,625	57,330	1,448	58,778	+ 14,153	+ 87,015	8,865
II .....	342,201	362,614	+ 20,413	19,344	31,853	1,432	33,285	+ 13,941	+ 34,354	8,834
III .....	369,782	409,961	+ 40,179	7,817	103,056	1,885	104,941	+ 97,124	+ 137,303	10,655
IV .....	337,443	356,057	+ 18,614	10,207	96,493	6,563	103,056	+ 92,849	+ 111,463	7,871
V .....	345,253	413,829	+ 68,576	6,215	88,748	1,653	90,401	+ 84,186	+ 152,762	8,728
VI .....	308,893	380,305	+ 71,412	26,222	104,777	2,611	107,388	+ 81,166	+ 152,578	8,356
VII .....	310,335	371,471	+ 61,136	16,875	78,767	1,583	80,350	+ 63,475	+ 124,611	7,513
VIII .....	339,021	371,312	+ 32,291	8,941	8,502	2,442	10,944	+ 2,003	+ 34,294	7,694
IX .....	312,870	414,859	+ 101,989	10,012	8,130	1,909	10,039	+ 27	+ 102,016	6,748
X .....	348,515	543,171	+ 194,656	21,650	5,884	2,360	8,244	- 13,406	+ 181,250	6,843
XI .....	320,027	538,375	+ 218,348	35,039	28,492	2,098	30,590	- 4,449	+ 213,899	6,538
XII .....	329,795	466,232	+ 136,437	30,070	7,683	2,442	10,125	- 19,945	+ 116,492	9,613
12 mois	3,993,186	5,030,099	+ 1,036,913	237,017	619,715	28,426	648,141	+ 411,124	+ 1,448,037	98,258
1929 I .....	361,258	480,384	+ 119,126	56,837	7,607	2,035	9,642	- 47,195	+ 71,931	7,639
II .....	362,221	434,529	+ 72,308	31,371	5,761	2,259	8,020	- 23,351	+ 48,957	7,221
III .....	375,680	481,710	+ 106,030	32,905	7,375	2,074	9,449	- 23,456	+ 82,574	8,138
IV .....	403,453	418,051	+ 14,598	28,645	5,738	1,608	7,346	- 21,299	- 6,701	7,213
V .....	392,219	377,083	- 15,136	28,700	5,849	2,103	7,952	- 20,748	- 35,884	7,930
VI .....	347,026	386,799	+ 39,773	35,784	4,637	1,358	5,995	- 29,789	+ 9,984	6,377
VII .....	343,918	393,798	+ 49,880	40,248	6,187	1,415	7,602	- 32,646	+ 17,234	9,063
VIII .....	363,330	374,723	+ 11,393	26,616	6,876	2,527	9,403	- 17,213	- 5,820	6,028
IX .....	345,943	431,801	+ 85,858	22,892	4,949	630	5,579	- 17,313	+ 68,545	5,361
X .....	384,929	522,380	+ 137,451	26,724	9,362	1,757	11,119	- 15,605	+ 121,846	6,134
XI .....	331,700	435,527	+ 103,827	12,267	37,412	1,555	38,967	+ 26,700	+ 130,527	6,773
XII .....	304,600	420,622	+ 116,022	12,600	77,516	1,400	78,916	+ 66,316	+ 182,338	5,973
12 months	4,316,277	5,157,407	+ 841,130	355,589	179,269	20,721	199,990	- 155,599	+ 685,531	83,850

(1) Les chiffres pour les importations générales de marchandises sont : 1925 = 4.226.589 ; 1926 = 4.430.888 ; 1927 = 4.184.742 ; 1928 = 4.091.444 ; 1929 = 4.400.126.

(2) Commerce général.

(3) Réexportations de marchandises. Non compris dans le tableau.

(4) Chiffres provisoires. Pour les importations de marchandises, les chiffres sont les importations générales, moins les réexportations.

NOTE GÉNÉRALE. — Dans tous les tableaux concernant les États-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 1929 sont provisoires.

(1) The figures for general imports of merchandise are : 1925 = 4,226,589 ; 1926 = 4,430,888 ; 1927 = 4,184,742 ; 1928 = 4,091,444 ; 1929 = 4,400,126.

(2) General trade.

(3) Re-exports of Merchandise. Not included in the table.

(4) 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) 1929 figures are provisional.

## ÉTATS-UNIS D'AMÉRIQUE

## UNITED STATES OF AMERICA

TABLEAU II.

TABLE II.

Importations et exportations, par Pays principaux.

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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ...	222,130	5.4	467,260	9.1	+ 245,130	254,074	5.8	410,259	7.8	+156,185	Germany.
Belgique .....	75,074	1.8	111,830	2.2	+ 36,756	74,045	1.7	114,854	2.2	+ 40,809	Belgium.
Danemark ...	3,938	0.1	47,173	0.9	+ 43,235	4,563	0.1	51,444	1.0	+ 46,881	Denmark.
Espagne .....	35,018	0.9	86,613	1.7	+ 51,595	36,060	0.8	82,121	1.6	+ 46,061	Spain.
France.....	158,748	3.9	240,692	4.7	+ 81,944	171,491	3.9	265,656	5.1	+ 94,165	France.
Etat libre d'Irlande .	1,273	—	13,466	0.3	+ 12,193	4,262	0.1	14,421	0.3	+ 10,159	Irish Free State.
Italie .....	101,681	2.5	162,125	3.2	+ 60,444	117,065	2.7	153,974	3.0	+ 36,909	Italy.
Norvège .....	21,726	0.5	21,141	0.4	— 585	21,240	0.5	23,647	0.4	+ 2,407	Norway.
Pays-Bas.....	83,604	2.0	142,278	2.8	+ 58,674	83,853	1.9	128,292	2.4	+ 44,439	Netherlands. United Kingdom.
Royaume-Uni	348,540	8.5	847,326	16.5	+ 498,786	329,767	7.5	847,980	16.2	+518,213	
Russie .....	13,949	0.4	72,504	1.4	+ 58,555	21,520	0.5	81,548	1.6	+ 60,028	Russia.
Suède .....	46,086	1.1	57,323	1.1	+ 11,237	52,982	1.2	58,704	1.1	+ 5,722	Sweden.
Suisse .....	42,895	1.1	12,210	0.2	— 30,685	48,350	1.1	12,499	0.2	— 35,851	Switzerland.
Chine .....	139,951	3.4	137,661	2.7	— 2,290	166,235	3.8	124,354	2.4	— 41,881	China.
Inde britan...	148,932	3.6	53,694	1.0	— 95,238	149,332	3.4	55,360	1.0	— 93,972	British India.
Indes néerl. .	86,142	2.1	34,445	0.7	— 51,697	82,301	1.9	45,651	0.9	— 36,650	Dutch E. Ind.
Japon .....	384,450	9.4	288,058	5.6	— 96,392	431,873	9.8	259,128	4.9	—172,745	Japan.
Malaisie britannique.	204,364	5.0	11,816	0.2	— 192,548	239,164	5.4	14,641	0.3	—224,523	British Malaya.
Philippines ..	115,609	2.8	79,805	1.6	— 35,804	125,756	2.8	85,592	1.6	— 40,164	Philippine Isl.
Australie ....	31,577	0.8	141,440	2.8	+ 109,863	31,939	0.7	150,110	2.9	+118,171	Australia.
Egypte .....	28,687	0.7	11,059	0.2	— 17,628	39,675	0.9	14,027	0.3	— 25,648	Egypt.
Argentine ...	99,488	2.4	178,899	3.5	+ 79,411	117,585	2.7	210,288	4.0	+ 92,703	Argentine.
Brésil .....	220,701	5.4	100,104	2.0	— 120,597	207,686	4.7	108,779	2.1	— 98,907	Brazil.
Canada .....	489,303	12.0	914,713	17.8	+ 425,410	504,277	11.5	948,501	18.1	+444,224	Canada.
Chili.....	75,160	1.8	40,351	0.8	— 34,809	102,025	2.3	55,776	1.1	— 46,249	Chile.
Cuba .....	202,842	5.0	127,897	2.5	— 74,945	207,421	4.7	128,898	2.4	— 78,523	Cuba.
Mexique .....	124,514	3.0	115,654	2.3	— 8,860	117,707	2.7	133,961	2.5	+ 16,254	Mexico.
Pérou .....	20,757	0.5	23,410	0.4	+ 2,653	30,167	0.7	26,177	0.5	— 3,990	Peru.
Autres pays .	564,305	13.9	587,410	11.4	+ 23,105	627,711	14.2	634,621	12.1	+ 6,910	Other countr.
<b>TOTAL ....</b>	<b>4,091,444</b>	<b>100</b>	<b>5,128,357</b>	<b>100</b>	<b>+ 1,036,913</b>	<b>4,400,126</b>	<b>100</b>	<b>5,241,263</b>	<b>100</b>	<b>+ 841,137</b>	<b>TOTAL.</b>

ÉTATS-UNIS D'AMÉRIQUE

UNITED STATES OF AMERICA

TABLEAU III (a).

TABLE III (a).

Importations, par Articles principaux.

Imports, by Principal Articles.

COMMERCE GÉNÉRAL. MARCHANDISES SEULEMENT.

GENERAL TRADE. MERCHANDISE ONLY.

Valeur en milliers de dollars.

Value in dollars (000's omitted).

Poids en milliers de tonnes métriques.

Weight in metric tons (000's omitted).

ANNÉES	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Animaux comest. ; viande .....	40,174	0.96	474 <sup>(1)</sup> + 75	45,509	1.1	557 <sup>(1)</sup> +77	47,658	1.1	541 <sup>(1)</sup> +93	Edible animals and meat.
Produits de laiterie .	36,964	0.88		34,228	0.8		30,415	0.7		Dairy products.
Autres produits alim., d'origine anim. ..	23,540	0.56		21,914	0.5		25,946	0.6		Other edible animal products.
Poisson .....	35,428	0.85	146	38,542	0.9	170	39,772	0.9	168	Fish.
Froment .....	15,344	0.37	( <sup>2</sup> )11.8	22,040	0.5	( <sup>2</sup> ) 18.8	16,249	0.4	( <sup>2</sup> )14.6	Wheat.
Légumes et prép. de	38,429	0.92		39,899	1.0		47,797	1.1		Vegetables & prep. of.
Fruits et noix .....	84,721	2.02		89,667	2.2		86,648	2.0		Nuts and fruit.
Café .....	264,275	6.32	650	309,644	7.6	661	302,397	6.9	672	Coffee.
Cacao et chocolat ..	58,291	1.39	196	49,216	1.2	176	51,271	1.2	234	Cocoa and chocolate.
Thé .....	28,192	0.67	41	27,222	0.7	41	25,866	0.6	41	Tea.
Sucre de canne ....	258,158	6.17	3,824	207,026	5.1	3,500	209,277	4.7	4,435	Cane sugar.
Autres prod. aliment.	72,018	1.73		70,624	1.7		78,886	1.8		Foodstuffs, other.
Huiles végétales, non comestibles .....	67,473	1.61		69,659	1.7		91,819	2.1		Veget. oils, not food.
Pelletteries ; fourrures	135,574	3.24		118,355	2.9		122,529	2.8		Furs and manuf. of.
Peaux brutes .....	112,846	2.70	203	150,810	3.7	230	137,281	3.1	234	Hides and skins, raw.
Engrais.....	58,842	1.41	1,852	78,118	1.9	2,573	72,340	1.6	2,347	Manures.
Graines oléagineuses.	64,562	1.54		60,749	1.5		79,335	1.8		Oil seeds.
Caoutchouc brut ...	339,859	8.12	433	244,855	6.0	444	240,967	5.5	573	Rubber, crude.
Tabac en feuilles ..	74,077	1.77	46	54,526	1.3	33	53,158	1.2	30	Tobacco (in leaf).
Bois et articles en ..	109,151	2.61		96,297	2.4		97,197	2.2		Wood and manuf. of.
Pulpe de bois .....	86,087	2.06	1,526	83,920	2.1	1,599	89,086	2.0	1,712	Wood pulp.
Cuivre brut .....	84,768	2.03	403	97,965	2.4	357	153,457	3.5	442	Copper, unmanuf.
Etain : barre, saumon etc. ....	100,865	2.41	72	86,983	2.1	79	91,839	2.1	89	Tin : bar, block, etc.
Autres métaux non ferreux .....	61,505	1.47		55,195	1.4		62,335	1.4		Other non-ferrous metals.
Pierres précieuses...	68,730	1.64		74,559	1.8		79,650	1.8		Precious stones.
Pétrole brut .....	78,609	1.88	2,452 <sup>(3)</sup>	90,473	2.2	3,350 <sup>(3)</sup>	79,943	1.8	3,315 <sup>(3)</sup>	Petroleum, crude.
Autres prod. de pétr.	34,825	0.83		42,369	1.0		63,602	1.4		Other petrol. prod.
Laine brute.....	82,933	1.98	121	79,861	2.0	111	87,344	2.0	127	Wool, unmanufact.
Soie grège .....	399,088	9.54	39	373,331	9.1	40	432,340	9.8	44	Silk, unmanufact.
Coton brut .....	45,669	1.09	93	42,797	1.1	78	53,333	1.2	101	Cotton, unmanufact.
Sisal et manila, bruts	31,357	0.75	173	29,121	0.7	185	34,584	0.8	210	Sisal and manila hemp, raw.
Prod. chimiq. ; coul.	57,970	1.39		53,250	1.3		59,890	1.4		Chemicals and dyes.
Cuir et ouvr. en ...	59,092	1.41		69,890	1.7		86,122	1.9		Leather and manuf.
Ouvrages en laine...	64,196	1.53		62,260	1.5		64,869	1.5		Wool manufactures.
Ouvrages en soie....	42,234	1.01		41,388	1.0		38,851	0.9		Silk manufactures.
Ouvrages en coton ..	60,800	1.45		62,971	1.5		63,454	1.4		Cotton manufact.
Jute et ouvr. en ....	90,087	2.15		101,277	2.5		95,989	2.2		Jute and manufact.
Lin, chanv. et art. en	55,286	1.32		50,906	1.2		50,890	1.1		Flax, hemp & manuf.
Papier d'imprimerie.	132,001	3.16	1,807	139,776	3.4	1,960	144,713	3.3	2,200	Printing paper.
Poterie et verrerie..	37,231	0.89		33,287	0.8		38,387	0.9		Pottery and glass.
Fer, acier et art. en	42,020	1.00		42,437	1.1		46,310	1.0		Iron, steel & manuf.
Objets d'art .....	60,421	1.44		65,753	1.6		82,106	1.9		Works of art.
Autres articles .....	491,050	11.73		482,775	11.8		544,224	12.4		Other articles.
TOTAL .....	4,184,742	100	42,657 <sup>(4)</sup>	4,091,444	100	( <sup>1</sup> )43,966	4,400,126	100	( <sup>4</sup> )50,709	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 et le commerce avec celui-ci. Années finissant le 30 juin. Chiffres correspondants pour les années du calendrier sont : 1926 = 44,686 ; 1927 = 42,183 ; 1928 = 45,642.

(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 and the trade therewith. Years ending June 30. Corresponding figures for calendar years are : 1926 = 44,686 ; 1927 = 42,183 ; 1928 = 45,642.

## ÉTATS-UNIS D'AMÉRIQUE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCÉ 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	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Animaux et produits de comestibles :										Animals and prod. of, edible :
: viandes .....	64,185	1.35	161	60,942	1.2	166	72,459	1.4	187	: meats.
: saindoux et succéd.	96,122	2.02	322	102,539	2.0	358	108,434	2.1	387	: lard and substit.
: autres (et poisson)	65,941	1.39		64,954	1.3		63,354	1.2		: other (incl. fish).
Froment .....	239,504	5.03	(1)168.3	119,888	2.4	(1) 96.3	111,501	2.2	(2) 90.1	Wheat.
Seigle .....	39,677	0.83	(2) 35.9	17,378	0.3	(2) 14.5	3,613	0.1	(2) 3.4	Rye.
Farine de froment .	85,332	1.79	(3) 12.8	73,855	1.5	(3) 11.8	80,789	1.6	(3) 13.7	Wheat flour.
Autres céré., et prod.	79,254	1.67		104,574	2.1		90,451	1.8		Other cereals, & prod.
Fruits et noix .....	121,665	2.56		129,324	2.6		137,467	2.7		Fruits and nuts.
Sucre raffiné .....	10,311	0.22	114	8,548	0.2	111	6,104	0.1	93	Sugar, refined.
Prod. alim., autres..	49,499	1.04		47,602	0.9		46,971	0.9		Foodstuffs, other.
Pelletteries, fourrures	30,892	0.65		39,504	0.8		35,674	0.7		Furs & manufact. of.
Fourrage (tourteaux, etc.) .....	32,917	0.69	809	30,894	0.6	625	32,715	0.6	639	Fodder (oilcake, etc.).
Tabac brut .....	139,667	2.93	232	154,465	3.1	265	146,129	2.8	257	Tobacco, raw.
Bois et art. en bois..	158,673	3.33		162,107	3.2		166,951	3.2		Wood and manuf. of.
Cuivre : saumon, fil, barre, plaque, etc.	143,164	3.01	475	163,209	3.2	499	174,535	3.4	439	Copper : ingot, bar, plate, wire, etc.
Aut. métaux non fer.	72,971	1.53		64,166	1.3		64,238	1.2		Other non-fer. metals.
Pétrole brut .....	25,944	0.55	(4)665	26,786	0.5	(4)796	37,800	0.7	(4) 1,108	Petroleum, crude.
Pétrole raffiné (*)...	429,663	9.03	4,847 (*)	465,214	9.2	(5) 5,300	493,373	9.6	(5) 5,341	(*)Petroleum, refined.
Houille (*) .....	104,257	2.19	19,356	92,121	1.8	17,690	98,310	1.9	18,902	(*)Coal.
Coton brut .....	826,306	17.37	(6) 9,478 = 2,221	920,009	18.3	(6) 8,733 = 2,028	770,830	14.9	(6)7,580 = 1,806	Cotton, unmanufact.
Produits chimiques .	72,899	1.53		75,059	1.5		81,992	1.6		Chemicals.
Cuir et art. en cuir.	72,384	1.52		72,681	1.4		60,681	1.2		Leather & manuf. of.
Coton (articles de)..	133,310	2.80		134,644	2.7		135,113	2.6		Cotton manufactures.
Autres tissus .....	61,741	1.30		69,836	1.4		73,269	1.4		Other textiles.
Caoutch. et ouvr. en	70,691	1.49		69,545	1.4		76,963	1.5		Rubber & manuf. of.
Papier et imprimés .	51,131	1.07		55,182	1.1		64,499	1.3		Paper & printed mat.
Fer et acier : barre, tôle, etc. ....	86,717	1.82	1,305	96,025	1.9	1,835	104,148	2.0	1,919	Iron & steel : bar, sheet, etc.
: de constr., fil, etc.	73,830	1.55	911	83,624	1.7	1,069	96,046	1.9	1,166	: struct., rails, wire.
: articles en .....	73,331	1.54		82,558	1.6		87,003	1.7		: manufactures.
Machines et appareils électriques .....	84,610	1.78		88,959	1.8		121,365	2.4		Electric machinery and apparatus.
Machines agricoles..	90,747	1.91		116,651	2.3		140,801	2.7		Machin., agricultural.
Machines de bureau..	44,094	0.93		48,469	1.0		53,754	1.0		Office machines.
Machines, autres....	216,702	4.55		243,205	4.8		296,814	5.8		Machinery, other.
Automob. et parties.	388,528	8.16	383(*)	500,177	9.9	(6)507	539,291	10.5	(6)536	Motor-cars & parts.
Autres véhicules....	32,337	0.68		38,083	0.8		48,734	0.9		Other vehicles.
Autres articles .....	389,868	8.19		407,324	8.2		435,238	8.4		Other articles.
<b>TOTAL .....</b>	<b>4,758,864</b>	<b>100</b>	<b>71,264(?)</b>	<b>5,030,099</b>	<b>100</b>	<b>(7)55,586</b>	<b>5,157,409</b>	<b>100</b>	<b>60,262(?)</b>	<b>TOTAL.</b>

(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 et le commerce avec celui-ci. Années finissant le 30 juin. Chiffres correspondants pour les années du calendrier sont : 1926 = 68.140 ; 1927 = 56.935 ; 1928 = 57.035.

(\*) Non compris le combustible de soute, à savoir :

Pétrole (Petroleum) :	Valeur (Value) :	1926 = 71,045 ;	1927 = 72,967 ;	1928 = 59,426 ;	1929 = 54,710.
Houille (Coal) :	Valeur (Value) :	1926 = 38,025 ;	1927 = 22,077 ;	1928 = 20,258 ;	1929 = 19,575.
Pétrole (Petroleum) :	Quantité (Quantity) :	1926 = 1,960 ;	1927 = 2,102 ;	1928 = 2,151 ;	1929 = 2,194.
Houille (Coal) :	Poids (Weight) :	1926 = 7,017 ;	1927 = 4,141 ;	1928 = 3,895 ;	1929 = 3,889.

(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 and the trade therewith. Years ending June 30. Corresponding figures for calendar years are : 1926 = 68,140 ; 1927 = 56,935 ; 1928 = 57,035.

(\*) Excluding bunker fuel, viz. :

**ÉTATS-UNIS D'AMÉRIQUE**

**UNITED STATES OF AMERICA**

**TABLEAU IV.**  
Imports et exportations de lingots  
et d'espèces.

COMMERCE GÉNÉRAL.  
Valeur en milliers de dollars.

**TABLE IV.**  
Imports and Exports of Bullion  
and Specie.

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			
1927 ....	105,373	102,162	207,535	54,939	146,302	201,241	3	211	214	201,455	— 6,080	
1928 ....	116,955	51,942	168,897	412,161	143,225	555,386	5,200	173	5,373	560,759	+ 391,862	
1929 (1) ..	175,552	116,097	291,649	109,286	7,145	116,431	2	150	152	116,583	— 175,066	

ANNÉES YEARS	ARGENT — SILVER					TOTAL			
	Import.	Export.			Balance	Import.	Export.	Balance	
		Nation. Domest.	Etrang. Foreign	Total					
1927	Lingots (Bullion) 52,834	59,918	13,200	73,118	+ 20,551	262,609	277,080	+ 14,471	
	Espèces (Specie) 2,240	397	2,110	2,507					
1928	Lingots (Bullion) 65,809	64,104	20,619	84,723	+ 19,265	237,014	648,141	+ 411,127	
	Espèces (Specie) 2,308	225	2,434	2,659					
1929 (1)	Lingots (Bullion) 58,482	62,794	13,515	76,309	+ 19,467	355,589	199,990	— 155,599	
	Espèces (Specie) 5,458	44	7,054	7,098					

**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	1926		1927		1928		1929 (1)	
	...	%	...	%	...	%	...	%
<b>IMPORTATIONS — IMPORTS</b>								
I. Animaux vivants .....	13,924	0.3	25,218	0.6	25,860	0.6	24,439	0.5
II. Objets d'alimentation et boissons ....	982,462	20.9	965,792	21.7	981,752	22.7	1,007,871	21.2
III. Matières brutes ou simplement préparées	2,415,718	51.2	2,145,851	48.2	2,034,682	47.0	2,226,773	46.8
IV. Produits fabriqués .....	1,018,784	21.6	1,047,881	23.6	1,049,150	24.2	1,140,278	24.0
V. Or et argent non ouvrés et monnaies d'or et d'argent .....	283,100	6.0	262,609	5.9	237,014	5.5	355,589	7.5
<b>TOTAL .....</b>	<b>4,713,988</b>	<b>100</b>	<b>4,447,351</b>	<b>100</b>	<b>4,328,458</b>	<b>100</b>	<b>4,754,950</b>	<b>100</b>
<b>EXPORTATIONS — EXPORTS</b>								
I. Live animals .....	5,547	0.1	6,875	0.1	6,494	0.1	5,789	0.1
II. Articles of food and drink .....	803,143	16.4	840,797	16.8	734,936	13.0	726,800	13.6
III. Materials, raw or partly manufactured	2,138,626	43.6	2,031,887	40.5	2,175,557	38.5	2,074,537	38.9
IV. Manufactured articles .....	1,764,405	36.0	1,879,505	37.4	2,113,112	37.4	2,349,957	44.0
V. Gold and silver : specie and unmanu- factured .....	188,651	3.9	261,556	5.2	619,715	11.0	179,269	3.4
<b>TOTAL .....</b>	<b>4,900,372</b>	<b>100</b>	<b>5,020,420</b>	<b>100</b>	<b>5,649,814</b>	<b>100</b>	<b>5,336,352</b>	<b>100</b>

(1) Chiffres définitifs.

(1) Final figures.

## FINLANDE

**TABLEAUX I (a) et I (b).**  
Imports et exportations de marchandises  
et de lingots (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.			
1927 .....	6,379,231	6,324,372	— 54,859	(2) 6,650	—	— 6,650	— 61,509
1928 .....	8,003,069	6,245,282	— 1,757,787	(2) 9,838	—	— 9,838	— 1,767,625
1929 .....	6,992,154	6,429,734	— 562,420	(2) 9,259	—	— 9,259	— 571,679
Mois	TABLEAU I (b) Par mois.			TABLE I (b) By months.			Months
	MARCHANDISES ET LINGOTS			MERCHANDISE AND BULLION			
1927 I .....	393,312	255,145	— 138,167	503,823	309,660	— 194,163	(3) 1929 I.
II .....	364,714	236,789	— 127,925	333,831	184,156	— 149,675	II.
III .....	452,860	237,232	— 215,628	349,442	192,904	— 156,538	III.
IV .....	466,059	267,337	— 198,722	710,897	368,918	— 341,979	IV.
V .....	605,809	411,035	— 194,774	819,278	497,671	— 321,607	V.
VI .....	600,360	670,382	+ 70,022	645,437	675,463	+ 30,026	VI.
VII .....	516,830	930,587	+ 413,757	639,553	801,616	+ 162,063	VII.
VIII .....	574,395	874,792	+ 300,397	610,470	904,419	+ 293,949	VIII.
IX .....	621,901	826,943	+ 205,042	623,804	714,052	+ 90,248	IX.
X .....	608,797	675,320	+ 66,523	653,513	730,815	+ 77,302	X.
XI .....	617,340	549,597	— 67,743	571,187	595,126	+ 23,939	XI.
XII .....	563,504	389,213	— 174,291	533,344	451,925	— 81,419	XII.
12 mois .....	6,385,881	6,324,372	— 61,509	6,994,579	6,426,725	— 567,854	12 months.
1928 I .....	512,126	228,987	— 283,139				1930. I.
II .....	527,927	234,277	— 293,650				II.
III .....	650,310	280,531	— 369,779				III.
IV .....	601,852	239,316	— 362,536				IV.
V .....	766,495	489,915	— 276,580				V.
VI .....	693,348	529,275	— 164,073				VI.
VII .....	576,806	752,859	+ 176,053				VII.
VIII .....	714,794	825,173	+ 110,379				VIII.
IX .....	762,627	801,948	+ 39,321				IX.
X .....	884,381	740,234	— 144,147				X.
XI .....	735,051	625,290	— 109,761				XI.
XII .....	587,190	497,477	— 89,713				XII.
12 mois .....	8,012,907	6,245,282	— 1,767,625				12 months.

(1) Pas de chiffres disponibles pour les espèces.

(2) Se compose de :

	1927	1928	1929
Or .....	111	117	96
Argent. ....	6.539	9.721	9.163

(3) Chiffres provisoires.

(1) Figures for specie are not available.

(2) Consists of :

	1927	1928	1929
Gold .....	111	117	96
Silver .....	6,539	9,721	9,163

(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) :

1927	1928	1929
37.865	54.699	52.956

**GENERAL NOTE.** — In all the tables for Finland, "Special Trade", for imports and exports, includes the recorded "re-exports", viz. (in thousand markka) :

1927	1928	1929
37,865	54,699	52,956

**FINLANDE**

**TABLEAU 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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	2,961,768	37.0	987,805	15.8	-1,973,963	2,683,009	38.3	924,908	14.4	-1,758,101	Germany.
Belgique.....	299,729	3.7	468,222	7.5	+ 168,493	197,604	2.8	505,398	7.9	+ 307,794	Belgium.
Danemark .....	322,348	4.0	146,463	2.3	- 175,885	333,256	4.8	150,139	2.3	- 183,117	Denmark.
Espagne.....	29,956	0.4	132,374	2.1	+ 102,418	27,818	0.4	119,519	1.9	+ 91,701	Spain.
Estonie .....	92,771	1.2	25,859	0.4	- 66,912	56,460	0.8	28,444	0.4	- 28,016	Estonia.
France .....	202,734	2.5	427,197	6.9	+ 224,463	189,631	2.7	417,852	6.5	+ 228,221	France.
Italie.....	48,393	0.6	46,928	0.8	- 1,465	52,018	0.7	56,600	0.9	+ 4,582	Italy.
Norvège .....	56,771	0.7	11,517	0.2	- 45,254	56,260	0.8	24,988	0.4	- 31,272	Norway.
Pays-Bas .....	374,007	4.7	514,386	8.2	+ 140,379	328,236	4.7	446,308	6.9	+ 118,072	Netherlands.
Pologne .....	93,388	1.2	11,178	0.2	- 82,210	117,592	1.7	4,092	0.1	- 113,500	Poland.
Royaume-Uni.	990,418	12.4	2,207,590	35.3	+1,217,172	911,927	13.0	2,441,204	38.0	+1,529,277	United Kingdom.
Russie.....	126,082	1.6	268,611	4.3	+ 142,529	119,068	1.7	211,240	3.3	+ 92,172	Russia.
Suède .....	657,379	8.2	138,222	2.2	- 519,157	539,898	7.7	126,072	2.0	- 413,826	Sweden.
Suisse .....	46,934	0.6	1,886	—	- 45,048	39,204	0.6	2,128	—	- 37,076	Switzerland.
Tchécoslovaquie	114,727	1.4	771	—	- 113,956	99,475	1.4	664	—	- 98,811	Czechoslovakia.
Chine .....	2,810	—	24,090	0.4	+ 21,280	1,712	—	21,251	0.3	+ 19,539	China.
Indes britan. (1)	24,580	0.3	33,613	0.5	+ 9,033	8,073	0.1	53,242	0.8	+ 45,169	British India. (1)
Indes néerlandaises	201	—	5,980	0.1	+ 5,779	1,983	—	11,224	0.2	+ 9,241	Dutch East Indies.
Japon .....	1,253	—	11,462	0.2	+ 10,209	1,404	—	11,293	0.2	+ 9,889	Japan.
Australie .....	7,638	0.1	8,565	0.1	+ 927	5,854	0.1	10,861	0.2	+ 5,007	Australia.
Egypte.....	541	—	74,715	1.2	+ 74,174	307	—	85,627	1.3	+ 85,320	Egypt.
Argentine.....	58,655	0.7	55,062	0.9	- 3,593	59,346	0.9	63,921	1.0	+ 4,575	Argentina.
Brésil .....	107,390	1.3	55,579	0.9	- 51,811	112,384	1.6	58,670	0.9	- 53,714	Brazil.
Canada.....	56,861	0.7	1,611	—	- 55,250	34,625	0.5	7,042	0.1	- 27,583	Canada.
Etats-Unis d'Amérique .	1,179,148	14.7	408,524	6.6	- 770,624	873,436	12.5	452,696	7.0	- 420,740	United States of America.
Autres pays...	156,425	2.0	177,072	2.9	+ 20,647	150,833	2.2	194,351	3.0	+ 43,518	Other countries.
<b>TOTAL .....</b>	<b>8,012,907</b>	<b>100</b>	<b>6,245,282</b>	<b>100</b>	<b>-1,767,625</b>	<b>7,001,413</b>	<b>100</b>	<b>6,429,734</b>	<b>100</b>	<b>- 571,679</b>	<b>TOTAL.</b>

(1) « Indes orientales britanniques ». Répartition (Inde, Ceylan, Malaisie britannique, etc.) inconnue.

(1) "British East Indies". Separate figures for India, Ceylon, British Malaya, etc., not available.



**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).

ARTICLES PRINCIPAUX	1927			1928			1929			PRINCIPAL ARTICLES
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
	...	%	Weight	...	%	Weight	...	%	Weight	
Viande et lard, salés, etc.	29,197	0.5	2.3	34,236	0.4	2.7	26,803	0.4	2.3	Meat, salt, smoked, etc.
Harengs salés .....	19,065	0.3	6.2	27,590	0.3	8.2	17,626	0.3	5.7	Herrings, salted.
Froment et gruau de ..	15,436	0.2	3.9	23,924	0.3	7.1	20,166	0.3	6.8	Wheat, wheat groats.
Farine de froment ....	292,315	4.6	83.0	412,984	5.2	128.8	382,261	5.5	130.4	Flour, wheaten.
Seigle et farine de ....	228,690	3.6	113.2	352,525	4.4	172.0	341,742	4.9	200.9	Rye and rye flour.
Gruau de riz .....	48,178	0.7	13.9	61,170	0.8	18.1	46,892	0.7	14.2	Rice groats.
Fruits, légumes, plantes	139,463	2.2	29.6	180,167	2.3	44.9	183,141	2.6	50.2	Fruit, veget. & plants.
Café .....	264,987	4.2	15.3	325,244	4.1	18.4	316,521	4.5	17.9	Coffee.
Sucre .....	227,884	3.6	66.7	276,044	3.5	92.1	225,170	3.2	91.9	Sugar.
Huiles végétales .....	93,841	1.5	10.8	115,819	1.4	13.6	100,323	1.4	12.8	Vegetable oils.
Peaux et cuirs .....	275,522	4.3	6.7	388,104	4.9	8.0	217,954	3.1	4.0	Hides, skins & leather.
Engrais .....	150,452	2.4	191.0	143,659	1.8	177.7	103,770	1.5	117.5	Manures.
Tourteaux .....	27,904	0.4	21.9	42,122	0.5	23.6	38,763	0.6	22.8	Oilcake.
Autr. fourrages; graines	238,143	3.7	141.1	390,761	4.9	200.6	291,127	4.2	149.4	Fodder, other. & seeds.
Tabac brut .....	104,143	1.6	3.1	104,602	1.3	3.2	113,849	1.6	3.4	Tobacco, raw.
Pétrole et benzine ....	140,814	2.2	83.2	167,941	2.1	98.9	176,417	2.5	104.1	Petrol and benzine.
Huiles lubrifiantes ....	31,039	0.5	10.6	37,037	0.5	12.9	35,285	0.5	12.0	Lubricating oil.
Charbon et coke .....	218,615	3.4	1,033.7	198,916	2.5	1,076.4	241,168	3.4	1,170.1	Coal and coke.
Laine et shoddy .....	84,590	1.3	2.0	87,857	1.1	2.0	63,787	0.9	1.5	Wool and shoddy.
Coton brut .....	186,488	2.9	9.5	194,339	2.4	9.0	165,282	2.4	7.7	Raw cotton.
Couleurs et teintures ..	56,347	0.9	14.1	58,753	0.7	14.4	57,273	0.8	15.7	Colours and dye-stuffs.
Prod. chimiques et drog.	157,706	2.5	184.1	172,722	2.2	192.9	184,817	2.6	199.5	Chemicals and drugs.
Fils de laine .....	60,044	0.9	0.7	84,549	1.1	1.0	65,493	0.9	0.8	Woollen yarn.
Fils de coton .....	55,390	0.9	0.7	58,294	0.7	0.8	48,247	0.7	0.7	Cotton yarn & thread.
Tissus de laine .....	238,020	3.7	1.8	314,274	3.9	2.3	280,866	4.0	2.0	Woollen piece goods.
Tissus de coton .....	111,403	1.8	1.5	139,976	1.7	1.9	115,195	1.6	1.7	Cotton piece goods.
Autres textiles, et véte- ments .....	239,360	3.8	( <sup>2</sup> ) 471 + 4.3	305,554	3.8	( <sup>2</sup> ) 669 + 5.3	265,535	3.8	( <sup>2</sup> ) 697 + 4.5	Other textiles, and ap- parel.
Caoutchouc et ouvr. en	96,378	1.5	2.0	106,936	1.3	2.4	116,342	1.7	2.6	Rubber and manuf. of.
Pierres, terres, verres, etc.	171,408	2.7	329.7	221,749	2.8	513.0	136,980	2.0	185.9	Stone, pottery, glass, etc.
Fer en barres .....	95,399	1.4	70.4	120,384	1.5	86.9	88,190	1.3	57.8	Iron, bar.
Fer et acier en plaques .	72,703	1.1	26.7	83,596	1.0	32.4	73,775	1.0	28.9	Iron and steel plates.
Autres fers et ouvr. en	394,466	6.2	103.2	514,644	6.4	134.7	419,259	6.0	103.2	Other iron & manuf. of.
Autres métaux et ouvr.	183,974	2.9	7.8	206,607	2.6	8.2	201,654	2.9	7.9	Other metals & manuf.
Machines électriques ..	236,512	3.7	7.8	258,376	3.2	10.3	232,076	3.3	8.2	Electrical machines.
Mach. agric. et de laiterie	49,839	0.8	5.2	54,430	0.7	5.3	53,319	0.8	5.6	Agric. & dairy machin.
Machines, autres .....	233,855	3.7	13.3	288,729	3.6	14.8	272,419	3.9	14.5	Machinery, other.
Navires et véhicules ..	384,638	6.0	( <sup>1</sup> ) 24.2 + 3.5	473,579	5.9	( <sup>1</sup> ) 31.6 + 5.7	328,560	4.7	( <sup>1</sup> ) 26.9 + 4.6	Ships and vehicles.
Autres articles .....	725,023	11.4		974,876	12.2		944,107	13.5		Other articles.
<b>TOTAL .....</b>	<b>6,379,231</b>	<b>100</b>	<b>2,845</b>	<b>8,003,069</b>	<b>100</b>	<b>3,628</b>	<b>6,992,154</b>	<b>100</b>	<b>3,211</b>	<b>TOTAL.</b>

(1) Nombre (en milliers). Dont, navires dépassant 19 ton-  
neaux de jauge, nets :

Nombre (Number)	Tonneaux de jauge, bruts (Gross reg. tons)	Valeur (Value)
1926	36	28,865
1927	106	47,565
1928	47	50,995
1929	25	61,568

(2) Milliers de pièces.

(1) Number (000's omitted). Of which, ships of more than  
19 net register tons :

1926	1927	1928	1929
36	106	47	25
28,865	47,565	35,602	32,777
50,995	61,568	42,235	71,137

(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	1927			1928			1929			YEARS
	Valeur Value		Poids	Valeur Value		Poids	Valeur Value		Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Beurre .....	474,843	7.5	15.1	457,615	7.3	13.4	537,306	8.4	16.6	Butter.
Fromage.....	53,735	0.9	2.9	33,229	0.5	1.6	40,110	0.6	2.2	Cheese.
Poisson .....	10,369	0.2	1.7	8,126	0.1	0.9	7,658	0.1	0.8	Fish.
Peaux, cuirs et fourru- res .....	133,498	2.1	5.8	127,320	2.0	5.2	118,995	1.9	5.5	Hides, skins, leather and furs.
Bois :										Timber and wood :
: bastins .....	1,014,112	16.0	2,120 <sup>(1)</sup>	909,150	14.6	1,858 <sup>(1)</sup>	921,986	14.3	1,960 <sup>(1)</sup>	: battens.
: planches.....	1,252,294	19.8	2,725 <sup>(1)</sup>	1,154,328	18.5	2,461 <sup>(1)</sup>	1,164,507	18.1	2,585 <sup>(1)</sup>	: boards.
: madriers .....	281,313	4.5	552 <sup>(1)</sup>	251,690	4.0	477 <sup>(1)</sup>	245,637	3.8	480 <sup>(1)</sup>	: planks.
: poutres pour mines	235,027	3.7	1,869 <sup>(1)</sup>	219,884	3.5	1,641 <sup>(1)</sup>	184,627	2.9	1,412 <sup>(1)</sup>	: pit-props.
: equarri, coupé à la hache .....	74,859	1.2	323 <sup>(1)</sup>	68,402	1.1	275 <sup>(1)</sup>	63,680	1.0	248 <sup>(1)</sup>	: squared, hewn.
: douves .....	83,654	1.3	194 <sup>(1)</sup>	77,714	1.2	193 <sup>(1)</sup>	92,151	1.4	239 <sup>(1)</sup>	: staves.
: pâte de bois, méca- nique .....	108,250	1.7	149.7	129,281	2.1	209.6	155,928	2.4	262.2	: wood pulp, mech- anical.
: cellulose.....	804,020	12.7	381.6	940,922	15.1	502.1	975,142	15.2	516.9	: cellulose (wood pulp, chemical).
: bobines de bois pour fils .....	59,383	0.9	5.7	53,275	0.9	5.6	55,773	0.9	5.8	: wooden reels for thread.
: ouvrages en bois..	161,501	2.6	57.2	226,957	3.6	82.9	288,011	4.5	98.6	: woodenware.
: autres .....	548,959	8.7	{ <sup>(1)</sup> 2,653 + 4.1}	519,920	8.3	{ <sup>(1)</sup> 2,366 + 5.6}	464,792	7.2	{ <sup>(1)</sup> 1,905 + 4.8}	: other.
Papier à imprimer....	407,244	6.4	155.4	424,037	6.8	171.6	398,851	6.2	173.7	Paper for printing.
Papier d'emballage ...	125,201	2.0	34.7	142,511	2.3	40.9	132,784	2.1	39.7	Packing paper.
Papier à cigarettes et de soie .....	22,087	0.4	1.0	23,098	0.4	1.6	26,245	0.4	1.8	Cigarette and tissue paper.
Papier à écrire .....	29,257	0.5	5.8	19,112	0.3	3.8	11,610	0.2	2.5	Writing paper.
Carton .....	82,064	1.3	40.0	88,878	1.4	46.4	103,236	1.6	54.5	Cardboard.
Réexportations .....	37,865	0.5		54,699	0.9		52,956	0.8		Re-exports.
Autres articles .....	324,837	5.1		315,134	5.1		387,749	6.0		Other articles.
<b>TOTAL .....</b>	<b>6,324,372</b>	<b>100</b>	<b>6,258</b>	<b>6,245,282</b>	<b>100</b>	<b>5,989</b>	<b>6,429,734</b>	<b>100</b>	<b>5,797</b>	<b>TOTAL.</b>

(1) Milliers de mètres cubes.

(1) Cubic metres (000's omitted).

**FRANCE**

**TABLEAUX I (a) et I (b).**  
Imports et exportations de marchandises  
et de 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
<b>Années — Years</b>	<b>TABLEAU I (a).</b>			<b>Par années.</b>	<b>TABLE I (a).</b>		<b>By years.</b>
1927 .....	52,996,008	55,196,159	+ 2,200,151	77,467	664,340	+ 586,873	+ 2,787,024
1928 .....	53,643,949	52,103,645	— 1,540,304	6,556,325	431,508	— 6,124,817	— 7,665,121
1929 .....	58,284,624	50,072,348	— 8,212,276	8,703,953	199,257	— 8,504,696	— 16,716,972
<b>Mois (1) — Months (1)</b>	<b>TABLEAU I (b).</b>			<b>Par mois.</b>	<b>TABLE I (b).</b>		<b>By months.</b>
1928 I .....	4,078,011	4,019,718	— 58,293	263,634	32,228	— 231,406	— 289,699
II .....	4,352,501	4,405,669	+ 53,168	9,136	12,870	+ 3,734	+ 56,902
III .....	4,525,062	4,335,670	— 189,392	1,068,525	9,679	— 1,058,846	— 1,248,238
IV .....	4,598,397	4,286,304	— 312,093	1,479,606	17,436	— 1,462,170	— 1,774,263
V .....	4,015,964	3,992,257	— 23,707	1,069,944	23,303	— 1,046,641	— 1,070,348
VI .....	4,616,583	4,199,173	— 417,410	9,608	13,739	+ 4,131	— 413,279
VII .....	4,083,766	3,954,202	— 129,564	2,597,056	14,215	— 2,582,841	— 2,712,405
VIII .....	4,181,549	4,150,613	— 30,936	8,972	59,473	+ 50,501	+ 19,565
IX .....	4,219,729	4,208,962	— 10,767	10,139	61,721	+ 51,582	+ 40,815
X .....	4,720,771	4,437,600	— 283,171	9,465	69,480	+ 60,015	— 223,156
XI .....	4,731,721	4,593,406	— 138,315	14,687	51,711	+ 37,024	— 101,291
XII .....	5,311,498	4,791,155	— 520,343	15,782	51,194	+ 35,412	— 484,931
12 mois .....	53,435,552	51,374,729	— 2,060,823	6,556,554	417,049	— 6,139,505	— 8,200,328
1929 I .....	5,122,462	3,699,084	— 1,423,378	11,013	11,986	+ 973	— 1,422,405
II .....	5,148,987	4,113,172	— 1,035,815	13,897	12,885	— 1,012	— 1,036,827
III .....	4,968,733	4,172,823	— 795,910	47,354	12,291	— 35,063	— 830,973
IV .....	5,138,426	4,427,906	— 710,520	2,073,224	10,907	— 2,062,317	— 2,772,837
V .....	5,053,064	3,961,967	— 1,091,097	1,304,515	10,925	— 1,293,590	— 2,384,687
VI .....	5,171,688	4,342,420	— 829,268	13,677	15,970	+ 2,293	— 826,975
VII .....	4,604,202	4,256,822	— 347,380	466,161	9,333	— 456,828	— 804,208
VIII .....	4,348,424	3,825,645	— 522,779	1,458,312	27,493	— 1,430,819	— 1,953,598
IX .....	4,403,894	4,222,282	— 181,612	450,323	19,450	— 430,873	— 612,485
X .....	4,515,576	4,385,958	— 129,618	264,612	17,015	— 247,597	— 377,215
XI .....	4,789,413	4,267,785	— 521,628	1,324,031	17,113	— 1,306,918	— 1,828,546
XII .....	5,019,755	4,396,484	— 623,271	1,276,834	33,889	— 1,242,945	— 1,866,216
12 months .....	58,284,624	50,072,348	— 8,212,276	8,703,953	199,257	— 8,504,696	— 16,716,972

(1) Chiffres provisoires, d'après les publications mensuelles.

(1) Provisional figures, from the monthly publications.

**NOTE GÉNÉRALE.** — Dans tous les tableaux pour la France :

**GENERAL NOTE.** — In all the tables for France :

(a) sauf indication contraire, les chiffres pour 1929 sont provisoires (tirés de la publication mensuelle de décembre 1929) et ceux de 1928 et des années antérieures sont définitifs (tirés des publications annuelles) ;

(a) unless otherwise noted, the figures for 1929 are provisional (from the monthly publication, December 1929) and those for 1928 and earlier years are final (from annual publications) ;

(b) depuis le 1.1.1928, les perles et les pierres gemmes, importées (et les articles exportés) pour la vente à condition et ensuite réexportés (ou réimportés) comme invendus, sont exclus (voir Tabl. III (a) et III (b)).

(b) from 1.1.28, pearls and precious stones, imported (and articles exported) for "conditional sale" and afterwards re-exported (or re-imported) as being unsold, are excluded (cf. Tables III (a) and III (b)).

## 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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ..	5,003,742	9.3	5,623,083	10.8	+ 619,341	6,620,363	11.4	4,732,141	9.5	-1,888,222	Germany.
Autriche ....	251,224	0.5	201,864	0.4	- 49,360	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	Austria.
Belgique (2) ..	4,040,226	7.5	7,954,808	15.3	+ 3,914,582	3,925,466	6.7	7,221,252	14.5	+ 3,295,786	Belgium (2).
Espagne ....	1,619,456	3.0	1,693,676	3.3	+ 74,220	1,434,490	2.5	1,587,499	3.2	+ 153,009	Spain.
Grande-Breta- gne .....	5,296,508	9.9	7,881,243	15.1	+ 2,584,735	5,829,577	10.0	7,566,539	15.1	+ 1,736,962	Great Britain.
Irlande .....	12,621	—	53,327	0.1	+ 40,706	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	Ireland.
Italie .....	1,525,133	2.8	2,183,700	4.2	+ 658,567	1,519,812	2.6	2,206,894	4.4	+ 687,082	Italy.
Pays-Bas ...	1,704,540	3.2	1,343,433	2.6	- 361,107	1,650,447	2.8	1,254,421	2.5	- 396,026	Netherlands.
Pologne .....	210,036	0.4	432,076	0.8	+ 222,040	306,017	0.5	467,657	0.9	+ 161,640	Poland.
Roumanie ...	203,394	0.4	147,461	0.3	- 55,933	232,719	0.4	149,689	0.3	- 83,030	Roumania.
Russie .....	724,618	1.4	161,064	0.3	- 563,554	787,019	1.4	253,901	0.5	- 533,118	Russia.
Suède .....	641,630	1.2	282,763	0.5	- 358,867	811,490	1.4	261,104	0.5	- 550,386	Sweden.
Suisse .....	933,487	1.7	3,225,869	6.2	+ 2,292,382	1,073,625	1.8	3,371,630	6.7	+ 2,298,005	Switzerland.
Chine .....	1,683,526	3.1	413,305	0.8	-1,270,221	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	China.
Inde brit. ...	2,652,518	4.9	505,613	1.0	-2,146,905	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	British India.
Indes néerlan- daises ....	771,102	1.4	120,441	0.2	- 650,661	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	Dutch East Indies.
Indo-Chine française ..	715,046	1.3	1,075,950	2.1	+ 360,904	691,902	1.2	1,013,610	2.0	+ 321,708	French Indo- China.
Japon .....	336,980	0.6	235,527	0.5	- 101,453	268,313	0.5	236,181	0.5	- 32,132	Japan.
Turquie .....	173,952	0.3	483,777	0.9	+ 309,825	173,932	0.3	346,140	0.7	+ 172,208	Turkey.
Australie ....	2,045,211	3.8	299,305	0.6	-1,745,906	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	Australia.
Afrique Equator. franç. ..	95,141	0.2	99,805	0.2	+ 4,664	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	French Equator. Africa.
Afrique Occid. française ..	804,131	1.5	797,355	1.5	- 6,776	830,010	1.4	583,224	1.2	- 246,786	French West Africa.
Algérie .....	2,831,690	5.3	3,964,761	7.6	+ 1,133,071	2,989,207	5.1	4,500,751	9.0	+ 1,511,544	Algeria.
Egypte .....	925,964	1.7	838,284	1.6	- 87,680	1,022,831	1.8	667,562	1.3	- 355,269	Egypt.
Maroc .....	486,499	0.9	1,242,880	2.4	+ 756,381	504,292	0.9	1,291,653	2.6	+ 787,361	Morocco.
Poss. brit. en Afrique occ. et orient. .	1,016,458	1.9	271,063	0.5	- 745,395	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	British Poss. in East and W. Africa.
Tunisie .....	589,028	1.1	908,892	1.7	+ 319,864	704,080	1.2	1,003,827	2.0	+ 299,747	Tunis.
Argentine ...	2,244,139	4.2	1,124,491	2.2	-1,119,648	2,383,861	4.1	1,006,754	2.0	-1,377,107	Argentine.
Bésil .....	1,154,296	2.2	533,254	1.0	- 621,042	1,072,345	1.8	458,246	0.9	- 614,099	Brazil.
Canada .....	604,490	1.1	685,433	1.3	+ 80,943	843,540	1.4	586,399	1.2	- 257,141	Canada.
Chili .....	725,433	1.4	179,607	0.3	- 545,826	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	Chile.
Etats-Unis d'Amérique.	6,177,321	11.5	3,032,672	5.8	-3,144,649	7,177,840	12.3	3,322,349	6.6	-3,855,491	U. S. A.
Autres pays..	5,444,409	10.3	4,106,863	7.9	-1,337,546	15,431,446	26.5	5,982,925	11.9	-9,448,521	Other countr.
<b>TOTAL ....</b>	<b>53,643,949</b>	<b>100</b>	<b>52,103,645</b>	<b>100</b>	<b>-1,540,304</b>	<b>58,284,624</b>	<b>100</b>	<b>50,072,348</b>	<b>100</b>	<b>-8,212,276</b>	<b>TOTAL.</b>

(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).

ANNEES	1927			1928 (1)			1929			YEARS
	Valeur — Value		Poids	Valeur — Value		Poids	Valeur — Value		Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Viandes .....	836,500	1.6	127	467,526	0.9	59	344,476	0.6	43	Meats.
Céréales, y compris le malt .....	4,548,000	8.6	3,146	2,461,318	4.6	1,843	3,015,249	5.2	2,517	Grain, flour, malt.
Fruits de table.....	723,000	1.4	352	996,590	1.9	428	1,030,578	1.8	438	Table fruits.
Café .....	1,540,800	2.9	159	1,776,605	3.3	165	1,645,339	2.8	170	Coffee.
Sucre brut et raffiné	622,400	1.2	356	784,337	1.5	443	823,408	1.4	528	Sugar, raw & refined.
Vins .....	2,221,400	4.2	1,223	2,258,046	4.2	1,410	2,129,279	3.6	1,425	Wine.
Autres prod. alim. ..	3,455,100	6.5	1,243	3,796,102	7.1	1,477	4,189,774	7.2	1,607	Other foodstuffs.
Peaux et pelleteries brutes .....	1,043,600	2.0	60	1,728,670	3.2	85	1,159,937	2.0	65	Hides and skins, raw.
Nitrate de soude ..	487,700	0.9	347	434,371	0.8	352	678,885	1.2	578	Nitrate of soda.
Prod. chimiq., bruts.	1,185,565	2.2	1,510	1,066,149	2.0	1,305	1,067,485	1.8	1,432	Chemicals, crude.
Prod. chimiq., autres	777,400	1.5	503	949,731	1.8	721	922,666	1.6	1,016	Chemicals, other.
Graines et fruits, oléagineux .....	2,322,100	4.4	989	2,584,973	4.8	1,117	2,543,092	4.4	1,185	Fruits and seeds, olea- ginous.
Caoutchouc et gutta- percha, bruts ....	823,300	1.6	49	526,068	1.0	52	644,663	1.1	72	Rubber and gutta- percha, crude.
Bois communs .....	1,019,700	1.9	1,927	1,161,028	2.2	1,897	1,309,960	2.2	2,159	Timber: building, etc.
Minerais de toutes sortes .....	556,500	1.1	2,005	524,869	1.0	2,010	572,252	1.0	2,225	Ores of all kinds.
Cuivre.....	699,300	1.3	93	1,256,325	2.3	155	1,737,598	3.0	174	Copper.
Fer et acier .....	130,900	0.2	78	164,914	0.3	118	299,744	0.5	181	Iron and steel.
Autres métaux ....	818,900	1.5	239	841,287	1.6	247	910,070	1.6	258	Other metals.
Pierres gemmes ....	1,817,100	3.4	(1) 2.7	(2) 871,132	1.6	—	(3) 981,241	1.7	—	Precious stones.
Perles fines .....	1,742,800	3.3	(2) 327	(2) 578,648	1.1	—	(3) 553,889	1.0	—	Pearls, fine.
Pierres; matériaux de construction .....	588,900	1.1	5,228	622,829	1.2	5,483	772,547	1.3	6,132	Stone; building mate- rial.
Huiles minérales ...	2,085,700	3.9	2,218	2,224,769	4.2	2,620	2,657,604	4.6	3,042	Mineral oils.
Houille crue, carbo- nisée et agglomérée	3,840,700	7.2	24,775	3,251,490	6.1	24,039	4,288,820	7.4	30,406	Coal, coke, etc.
Laine et déchets de laine .....	5,354,900	10.1	319	5,302,401	9.9	290	5,156,309	8.8	325	Wool: raw, waste, etc.
Soie et bourre de soie	1,801,200	3.4	13	2,273,545	4.3	17	1,680,849	2.9	15	Silk: raw, waste, etc.
Coton en laine et déchets de coton .	3,893,100	7.4	356	4,184,168	7.8	345	4,484,255	7.7	382	Cotton: raw, waste, etc.
Lin .....	403,700	0.8	53	463,895	0.9	48	435,985	0.7	56	Flax.
Jute .....	381,200	0.7	108	460,905	0.9	122	460,450	0.8	120	Jute.
Autres fibres textiles	599,744	1.1	120	612,910	1.1	128	611,108	1.0	136	Other textile fibres.
Fils et tissus.....	716,800	1.4	50	927,925	1.7	52	1,139,684	1.9	66	Yarns and tissues.
Pulpe, papier et arti- cles en papier ...	818,200	1.5	522	982,824	1.8	668	1,217,367	2.1	848	Pulp, paper and manufactures of.
Outils et ouvrages en métaux.....	376,700	0.7	34	444,951	0.8	44	751,399	1.3	114	Tools and metal wares.
Machines et mécani- ques .....	1,307,400	2.5	111	1,796,935	3.4	124	2,850,505	4.9	212	Machinery and appa- ratus
Autres articles .....	3,455,699	6.5	1,058	4,657,316	8.7	1,475	5,218,157	8.9	1,520	Other articles.
<b>TOTAL .....</b>	<b>52,996,008</b>	<b>100</b>	<b>49,370</b>	<b>53,435,552</b>	<b>100</b>	<b>49,339</b>	<b>58,284,624</b>	<b>100</b>	<b>59,447</b>	<b>TOTAL</b>

(1) Tonnes métriques.

(2) Kilogrammes.

(3) Voir Note générale (b), au tableau I (a).

(4) Chiffres définitifs des valeurs déclarées, d'après la publication mensuelle. La valeur totale correspondante de 1927 est 53,049,878.

(1) Metric tons.

(2) Kilogrammes.

(3) See General Note (b), Table I (a).

(4) Final figures of "declared values", from monthly publication. Corresponding total value 1927 = 53,049,878.

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	1927			1928 <sup>(2)</sup>			1929			YEARS
	Valeur / Value		Poids	Valeur / Value		Poids	Valeur / Value		Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Fruits de table.....	584,300	1.1	166	526,993	1.0	140	577,292	1.2	148	Table fruits.
Sucres, raffinés et vergeuses.....	603,500	1.1	213	727,994	1.4	257	717,308	1.4	301	Sugar, refined and partly refined.
Vins.....	1,015,700	1.8	147	1,103,706	2.1	158	1,173,687	2.3	159	Wine.
Autres boissons....	695,200	1.4	110	778,045	1.5	122	778,648	1.6	124	Other beverages.
Autres prod. alim. ...	2,661,900	4.8	805	3,104,474	6.0	1,006	2,821,641	5.6	778	Other foodstuffs.
Peaux et pelleteries.	923,300	1.7	52	1,050,401	2.0	47	926,689	1.9	53	Hides & skins, raw.
Bois communs.....	473,300	0.9	1,868	479,639	0.9	1,915	431,621	0.9	1,663	Timber.
Fonte, ferro-alliages, fers et aciers.....	3,301,300	6.0	5,269	2,905,618	5.7	4,713	2,657,345	5.3	3,927	Fig-iron, ferro-alloys, iron and steel.
Pierres gemmes....	2,097,000	3.8	<sup>(1)</sup> 5,091	<sup>(2)</sup> 540,391	1.1	—	<sup>(3)</sup> 589,927	1.2	—	Precious stones.
Perles fines.....	2,411,400	4.4	<sup>(1)</sup> 812	<sup>(2)</sup> 601,531	1.2	—	<sup>(3)</sup> 659,782	1.3	—	Pearls, fine.
Houille, coke, briquet.	762,800	1.4	4,931	787,306	1.5	5,521	811,428	1.6	5,906	Coal, coke, etc.
Autres minéraux et métaux.....	978,400	1.8	15,089	985,138	1.9	17,512	1,032,649	2.1	16,924	Other minerals and metals.
Prod. chimiq., bruts	885,170	1.6	296	821,091	1.6	300	804,898	1.6	265	Chemicals, crude.
Laines et déchets de	2,198,600	4.0	72	2,169,418	4.2	67	2,030,803	4.0	70	Wool: raw & waste.
Soies et bourre de	243,400	0.4	3.2	189,016	0.4	2.5	237,570	0.5	2.9	Silk: raw, floss, etc.
Coton en laine et déchets de coton.	166,000	0.3	28	237,586	0.5	29	170,507	0.3	25	Cotton: raw and waste.
Parfumeries et savons	776,500	1.4	81	807,006	1.6	87	859,340	1.7	87	Perfumery and soap.
Drogues et prod. chi- miques fabriqués.	2,445,600	4.4	2,989	2,493,829	4.9	3,003	2,591,752	5.2	3,013	Drugs and chemicals, manufactured.
Pelleteries préparées	420,900	0.8	1.7	473,569	0.9	1.7	444,249	0.9	1.5	Furs, dressed.
Peaux préparées....	1,418,500	2.6	20	875,242	1.7	18	873,392	1.7	17	Leather.
Ouvrages en cuir...	501,900	0.9	6.3	443,457	0.9	6.3	487,006	1.0	7.1	Leather manufact.
Fils de laine.....	1,734,200	3.1	35	1,456,969	2.8	27	1,272,525	2.5	26	Woollen yarn.
Tissus de laine....	2,163,700	3.9	25.7	2,235,035	4.4	27	2,033,846	4.1	25	Woollen manufact.
Tissus de soie et de bourre de soie...	3,127,000	5.6	8.3	3,430,900	6.7	9.1	3,028,367	6.0	9.2	Manuf. of silk and of floss silk.
Tissus de coton....	3,471,200	6.3	78	2,905,779	5.6	73	2,701,982	5.4	67	Cotton manufact.
Modes et fleurs artif.	229,200	0.4	2.1	163,627	0.3	1.4	109,856	0.2	1.0	Millinery.
Vêtements et lingerie	2,137,200	3.9	8.0	2,094,419	4.1	9.6	1,843,224	3.7	9.6	Apparel & lingerie.
Autres fils et tissus	1,892,200	3.4	93	1,812,727	3.5	91	1,640,060	3.3	62	Yarns & tiss., other.
Ouvr. en caoutchouc	957,100	1.7	34	770,018	1.5	31	635,642	1.3	28	Rubber manufact.
Papier et ses applic.	791,900	1.4	89	887,878	1.7	97	865,606	1.7	96	Paper and manuf. of.
Poteries et verreries	846,700	1.5	374	861,138	1.7	417	891,034	1.8	408	Glass and pottery.
Machines et mécaniq.	1,069,100	1.9	221	1,935,478	3.8	231	2,192,513	4.4	259	Machinery & apparat.
Outils et ouvrages en métaux.....	1,819,100	3.3	837	1,732,903	3.4	796	1,851,142	3.7	785	Tools and metal wares.
Automobiles.....	1,732,200	3.1	98	1,540,846	3.0	86	1,566,077	3.1	88	Motor vehicles.
Objets d'art, etc....	859,800	1.6	15.8	925,274	1.8	18	942,586	1.9	18	Fancy goods, etc.
Autres articles.....	6,800,889	12.3	3,928	6,520,288	12.7	4,306	6,820,354	13.6	4,536	Other articles.
TOTAL.....	55,196,159	100	37,994	51,374,729	100	41,126	50,072,348	100	39,889	TOTAL.

(1) Kilogrammes.  
(2) Voir Note générale (b), au tableau I (a).  
(3) Chiffres définitifs des "valeurs déclarées", d'après la publication mensuelle. La valeur totale correspondante de 1927 est 54,924,759.

(1) Kilogrammes.  
(2) See General Note (b), Table I (a).  
(3) Final figures of "declared values", from monthly publication. Corresponding total value 1927 = 54,924,759.

## FRANCE

**TABLEAU IV.**  
Imports et exportations de lingots  
et d'espèces.

COMMERCE SPÉCIAL. Valeur en milliers de francs.

ANNÉES YEARS	OR — GOLD			ARGENT — SILVER		
	Import.	Export.	Balance	Import.	Export.	Balance
1927 .....	36,780	538,774	+ 501,994	40,211	122,959	+ 82,748
1928 .....	6,528,585	35,561	— 6,493,024	27,635	395,446	+ 367,811
1929 .....	8,690,905	85,728	— 8,605,177	13,005	113,037	+ 100,032

**TABLE IV.**  
Imports and Exports of Bullion  
and Specie.

SPECIAL TRADE. Value in francs (000's omitted).

ANNÉES YEARS	MONNAIES DE CUIVRE ET DE BILLON TOKEN COIN			TOTAL		
	Import.	Export.	Balance	Import.	Export.	Balance
1927 .....	476	2,607	+ 2,131	77,467	664,340	+ 586,873
1928 .....	105	501	+ 396	6,556,325	431,508	— 6,124,817
1929 .....	43	492	+ 449	8,703,953	199,257	— 8,504,696

**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 (Brussels, 1913) Classification.

SPECIAL TRADE.  
MERCHANDISE, BULLION AND SPECIE.  
Value in francs (000's omitted).  
Weight in metric tons (000's omitted).

GROUPE CLASSES	1926 (1)			1927 (1)			1928		1929	
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Valeur — Val.	
	...	%		...	%		(2)	%	(2)	%
<b>IMPORTATIONS — IMPORTS</b>										
I. ....	396,678	0.7	84	326,424	0.6	52	284	0.5	251	0.4
II. ....	11,605,772	19.4	5,067	13,907,015	26.2	6,630	12,573	20.9	13,164	19.6
III. ....	39,769,571	66.4	38,986	31,378,084	59.1	41,726	30,671	50.9	33,084	49.4
IV. ....	7,855,156	13.1	1,131	7,385,877	13.9	902	10,116	16.8	11,786	17.6
V. ....	214,804	0.4	—	76,991	0.2	—	6,556	10.9	8,704	13.0
<b>TOTAL</b> .....	<b>59,841,981</b>	<b>100</b>	<b>45,268</b>	<b>53,074,391</b>	<b>100</b>	<b>49,311</b>	<b>60,200</b>	<b>100</b>	<b>66,989</b>	<b>100</b>
<b>EXPORTATIONS — EXPORTS</b>										
I. ....	125,188	0.2	13	195,055	0.3	27	379	0.7	353	0.7
II. ....	5,453,157	9.2	1,646	5,663,679	10.1	1,619	6,232	11.9	5,999	11.9
III. ....	13,328,446	22.4	24,736	13,290,863	23.8	28,811	9,820	18.7	9,762	19.4
IV. ....	40,352,693	67.9	5,995	36,049,169	64.6	7,340	35,673	67.9	33,959	67.6
V. ....	187,672	0.3	—	661,733	1.2	—	431	0.8	199	0.4
<b>TOTAL</b> .....	<b>59,447,156</b>	<b>100</b>	<b>32,390</b>	<b>55,860,499</b>	<b>100</b>	<b>37,797</b>	<b>52,535</b>	<b>100</b>	<b>50,272</b>	<b>100</b>

(1) D'après le « Bulletin du Bureau International de Stat. Commerciale » (Bruxelles). Les chiffres diffèrent légèrement de ceux indiqués aux autres tableaux.

(2) Millions de francs. Les chiffres des groupes II à IV sont approximatifs, ayant été convertis de chiffres en millions de £ sterling publiés par le Board of Trade britannique (source originale, le bureau de Bruxelles).

(1) From "Bulletin du Bureau International de Stat. Commerciale" (Brussels). Figures differ slightly from those of other tables.

(2) Million francs. Figures for Classes II to IV are approximate, having been converted from million £ as published by the British Board of Trade (original source, Brussels Bureau).

## GRÈCE

TABLEAU I (a).

Importations et exportations de marchandises  
et de lingots.

COMMERCE SPÉCIAL.

Valeur en milliers de drachmai.

ANNÉES YEARS	1913 (1)	1915	1916	1917	1918	1919	1920	1921
Import. (2) ....	177,933	289,390	399,439	223,075	733,907	1,552,179	2,177,530	1,764,469
Export. (2) ....	119,001	218,356	154,842	112,626	296,860	764,220	686,311	944,210
Balance .....	— 58,932	— 71,034	— 244,597	— 110,449	— 437,047	— 787,959	— 1,491,219	— 820,259

ANNÉES YEARS	1922	1923	1924	1925	1926	1927 (2)	1928 (2)	1929 (2)
Import. (2) ....	3,169,762	6,075,622	8,038,963	10,176,822	10,004,939	12,601,948	13,409,122	13,275,531
Export. (2) ....	2,489,119	2,544,317	3,266,185	4,574,266	5,429,751	6,037,411	6,282,075	6,985,196
Balance .....	— 680,643	— 3,531,305	— 4,772,778	— 5,602,556	— 4,575,188	— 6,564,537	— 6,127,047	— 6,290,335

(1) Vieille Grèce.

(2) Les chiffres pour les lingots compris sont :

	1913	1915	1916-18	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929
Import. : (or—gold) ...	0	0	0	0	136	0	0	0	0	0	20	0	3	216
Import. : (argent—silver)	1	119	0	5	0	8	0	6	15	43	129	0	38	71
Export. : (or—gold) ....	(*)	(*)	(*)	0	4,285	60	0	0	0	0	(*)	0	(*)	0
Export. : (argent—silver)	(*)	(*)	(*)	0	737	0	0	6	0	0	(*)	0	(*)	46

(\*) Pas de données.

(1) Old Greece.

(2) The figures for bullion included are :

(\*) Not available.

(3) Distribution suivant les groupes de la classification internationale (de Bruxelles, 1913) (En milliers de drachmai et milliers de tonnes métriques) :

(3) Distribution by Classes of the International Classification (Brussels, 1913) (In thousand drachmai and thousand metric tons) :

GROUPES CLASSES	1927			1928			1929		
	Valeur — Value	%	Poids Weight	Valeur — Value	%	Poids Weight	Valeur — Value	%	Poids Weight
	IMPORTATIONS — IMPORTS								
I .....	646,976	5.2	(†) 1,357	501,475	4.0	(†) 1,377	517,907	3.9	(†) 1,356
II .....	4,879,899	38.7	754	4,518,859	36.4	765	4,829,689	36.4	901
III .....	2,925,899	23.2	(†) 329 + 1,344	2,651,795	21.4	1,396	2,954,486	22.2	1,651
IV .....	4,149,174	32.9	(†) 8,891 + 177	4,736,932	38.2	(†) 10,415 + 198	4,973,162	37.5	(†) 11,620 + 223
V .....	—	—	—	61	—	—	287	—	—
Total .....	12,601,948	100	(†) 10,577 + 2,275	12,409,122	100	(†) 11,792 + 2,359	13,275,531	100	(†) 12,956 + 2,775
	EXPORTATIONS — EXPORTS								
I .....	1,030	—	(†) 1	808	—	(†) 2	3,065	—	(†) 5
II .....	1,965,012	32.5	310	2,097,329	33.4	284	2,371,012	34.0	300
III .....	3,941,683	65.3	313	3,796,613	60.4	353	4,469,638	64.0	441
IV .....	129,686	2.2	+ (†) 2	131,466	2.1	(†) 121 + 8	141,435	2.0	(†) 1,827 + 8
V .....	—	—	—	255,859	4.1	—	46	—	—
Total .....	6,037,411	100	(†) 3 + 632	6,282,075	100	(†) 123 + 645	6,985,196	100	(†) 1,832 + 749

(†) Milliers de têtes et/ou de pièces.

(†) Number (000's omitted).

NOTE GÉNÉRALE. — Dans tous les tableaux pour la Grèce :

(a) les « marchandises et lingots » comprennent les espèces en 1926-1929 soit (en milliers de drachmes) : Imp. : or (1 en 1926; 0 en 1927-1929), argent (0 en 1926, 1927 et 1929; 20 en 1928); Exp. : en 1926 et 1928, montant inconnu; en 1927 et 1929, 0;

(b) les chiffres de 1926-1929 sont provisoires.

GENERAL NOTE. — In all the tables for Greece :

(a) "Merchandise and bullion" includes specie in 1926-1929, viz. (in thousand drach.): Imp. : gold (1 in 1926; 0 in 1927-1929), silver (0 in 1926, 1927 and 1929; 20 in 1928); Exp. : in 1926 and 1928, amount unknown; in 1927 and 1929, 0;

(b) the figures for 1926-1929 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 (1) MONTHS (1)	Import.	Export.	Balance	MOIS (1) MONTHS (1)	Import.	Export.	Balance
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	353,254	— 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	680,389	— 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 mois .....	8,053,783	3,276,972	— 4,776,811	12 months ...	12,601,948	6,037,411	— 6,564,537
1925 I .....	816,686	206,629	— 610,057	1928 I .....	1,124,576	732,308	— 392,268
II .....	813,500	349,313	— 464,187	II .....	973,461	462,893	— 510,568
III .....	854,219	449,663	— 404,556	III .....	1,205,709	820,180	— 885,529
IV .....	849,471	389,989	— 459,482	IV .....	1,014,030	508,009	— 506,021
V .....	864,943	284,979	— 579,964	V .....	1,080,429	299,340	— 781,089
VI .....	829,170	216,156	— 613,014	VI .....	938,335	237,052	— 701,283
VII .....	775,428	274,001	— 501,427	VII .....	973,902	262,213	— 711,689
VIII .....	701,274	238,023	— 463,251	VIII .....	813,921	292,771	— 521,150
IX .....	736,492	493,651	— 242,841	IX .....	899,548	436,188	— 463,360
X .....	944,958	593,996	— 350,962	X .....	1,192,630	680,661	— 511,969
XI .....	922,905	517,987	— 404,918	XI .....	1,165,357	865,770	— 299,587
XII .....	1,100,477	526,973	— 573,504	XII .....	1,027,224	1,184,690	+ 157,466
12 mois .....	10,209,523	4,541,360	— 5,668,163	12 months ...	12,409,122	6,282,075	— 6,127,047
1926 I .....	647,536	255,311	— 392,225	1929 I .....	1,082,117	1,083,843	+ 1,726
II .....	791,838	401,869	— 389,969	II .....	901,867	629,980	— 271,887
III .....	819,834	418,436	— 401,398	III .....	1,128,813	767,824	— 360,989
IV .....	828,739	348,998	— 479,741	IV .....	1,267,772	449,479	— 818,293
V .....	802,094	223,877	— 578,217	V .....	1,160,446	314,669	— 845,777
VI .....	732,115	283,850	— 448,265	VI .....	1,013,159	201,661	— 811,498
VII .....	776,648	399,656	— 376,992	VII .....	1,098,053	258,859	— 839,194
VIII .....	809,657	306,713	— 502,944	VIII .....	902,840	353,320	— 549,520
IX .....	887,988	522,987	— 365,001	IX .....	1,193,419	585,289	— 608,130
X .....	925,042	609,849	— 315,193	X .....	1,203,316	802,827	— 400,489
XI .....	1,019,309	747,407	— 271,902	XI .....	1,207,637	913,172	— 294,465
XII .....	964,139	910,798	— 53,341	XII .....	1,116,092	624,273	— 491,819
12 mois .....	10,004,939	5,429,751	— 4,575,188	12 months ...	13,275,531	6,985,196	— 6,290,335

(1) Chiffres provisoires.

(1) Provisional figures.

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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	1,071,171	8.6	1,627,444	25.9	+ 556,273	1,249,366	9.4	1,614,089	23.1	+ 364,723	Germany.
Autriche .....	118,646	1.0	88,354	1.4	— 30,292	153,592	1.2	177,307	2.5	+ 23,715	Austria.
Belgique .....	506,150	4.1	155,916	2.5	— 350,234	486,794	3.7	228,124	3.3	— 258,670	Belgium.
Bulgarie .....	254,394	2.0	24,142	0.4	— 230,252	243,644	1.8	29,717	0.4	— 213,927	Bulgaria.
France .....	867,296	6.9	314,168	5.0	— 553,128	902,380	6.8	424,655	6.1	— 477,725	France.
Italie .....	645,895	5.2	1,038,683	16.5	+ 392,743	739,232	5.6	1,277,981	18.3	+ 538,749	Italy.
Pays-Bas .....	210,532	1.7	282,620	4.5	+ 72,088	269,893	2.0	296,580	4.2	+ 26,687	Netherlands.
Roumanie .....	796,990	6.4	56,658	0.9	— 740,332	885,842	6.7	96,872	1.4	— 788,970	Roumania.
Royaume-Uni ...	1,795,426	14.4	827,570	13.2	— 967,856	1,663,277	12.5	826,280	11.8	— 836,997	United Kingdom.
Russie .....	339,586	2.7	1,706	—	— 337,880	279,897	2.1	5,117	0.1	— 274,780	Russia.
Tchécoslovaquie ..	479,245	3.8	78,786	1.3	— 400,459	458,561	3.4	77,414	1.1	— 381,147	Czechoslovakia.
Yougoslavie .....	605,453	4.8	39,027	0.6	— 565,426	792,791	6.0	31,639	0.5	— 761,152	Yugoslavia.
Turquie .....	259,048	2.1	19,390	0.3	— 239,658	339,054	2.6	13,620	0.2	— 325,434	Turkey.
Egypte .....	267,223	2.1	263,345	4.2	— 3,878	257,656	1.9	307,208	4.4	+ 49,552	Egypt.
Canada .....	882,312	7.1	4,917	0.1	— 877,395	715,784	5.4	1,801	—	— 713,983	Canada.
Etats-Unis .....	1,957,454	16.3	1,256,219	20.0	— 701,235	2,090,933	15.7	1,114,048	15.9	— 976,885	United States.
Autres pays .....	1,352,301	10.8	203,175	3.2	— 149,126	1,746,835	13.2	462,744	6.7	— 1,284,091	Other countries.
<b>TOTAL .....</b>	<b>12,409,122</b>	<b>100</b>	<b>6,282,075</b>	<b>100</b>	<b>—6,127,047</b>	<b>13,275,531</b>	<b>100</b>	<b>6,985,196</b>	<b>100</b>	<b>—6,290,335</b>	<b>TOTAL</b>

## 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	1927			1928			1929			YEARS
	Valeur Value		( <sup>1</sup> ) Poids	Valeur Value		( <sup>1</sup> ) Poids	Valeur Value		( <sup>1</sup> ) Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Gros et petit bétail .	634,800	5.0	1,357 <sup>(2)</sup>	483,900	3.9	1,376 <sup>(2)</sup>	513,828	3.9	1,336 <sup>(2)</sup>	Cattle, sheep, etc.
Prod. de ferme ....	397,026	3.1	17.0	255,303	2.2	11.5	278,326	2.1	12.2	Farm products.
Poisson frais et salé.	308,692	2.4	24.3	254,310	2.1	18.9	294,288	2.2	19.4	Fish : fresh & salt.
Céréales .....	2,226,783	17.7	470.6	2,413,592	19.5	470.6	2,901,248	21.9	656.7	Grain.
Riz .....	208,915	1.7	25.1	170,578	1.4	24.1	177,429	1.3	24.9	Rice.
Farine de céréales..	432,691	3.4	66.9	300,859	2.4	49.1	177,149	1.3	31.2	Flour.
Autres prod. agric...	297,577	2.4	69	263,242	2.1	66.1	295,181	2.2	74.1	Other agric. prod.
Café .....	196,253	1.6	5.2	173,359	1.4	5.2	171,858	1.3	5.5	Coffee.
Sucre .....	546,544	4.3	60.3	451,065	3.6	60.8	325,316	2.5	63.3	Sugar.
Peaux brutes .....	155,244	1.2	5.4	154,682	1.2	4.5	206,195	1.6	5.8	Hides & skins, raw.
Bois de construct. .	411,148	3.3	( <sup>3</sup> ) 369 = 211.5	402,660	3.2	365 <sup>(3)</sup> = 208.4	498,972	3.7	( <sup>3</sup> ) 436 = 249.8	Building timber.
Fer, brut et mi-ouvré	233,445	1.9	73.5	315,134	2.5	89.8	381,774	2.9	101.7	Iron, raw & semi-man.
Métaux et ouvrages en, autres .....	479,462	3.8	( <sup>4</sup> ) 895 + 26.3	490,326	4.0	1,146 <sup>(4)</sup> + 42.8	528,116	4.0	1,346 <sup>(4)</sup> + 40.8	Metals & manuf., other.
Huiles minérales ...	704,155	5.6	111.3	777,766	6.3	126.6	706,477	5.3	148.0	Mineral oils.
Houille .....	480,933	3.8	713.9	375,706	3.0	695.4	397,806	3.0	785.4	Coal.
Autres minéraux ...	148,903	1.2	131	183,527	1.5	154.1	164,339	1.2	181.0	Other minerals.
Coton brut .....	96,437	0.8	3.7	108,132	0.9	3.4	91,725	0.7	3.0	Cotton, raw & ginned.
Teintures et couleurs	88,581	0.7	8.5	97,492	0.8	8.1	108,707	0.8	9.4	Paints & colours.
Prod. chimiques ...	339,800	2.7	46.1	328,062	2.6	41.8	442,064	3.3	54.6	Chemicals.
Peaux ouvrées .....	126,703	1.0	0.6	106,044	0.9	0.3	116,593	0.9	0.3	Hides & skins, prep.
Fils de laine .....	140,427	1.1	1.1	184,622	1.5	1.3	174,007	1.3	1.1	Woollen yarns.
Fils de coton .....	131,339	1.0	0.8	129,704	1.0	0.7	141,715	1.1	0.8	Cotton yarn & thread.
Tissus de laine ....	422,442	3.4	1.5	375,632	3.0	1.4	393,806	3.0	1.5	Woollen tissues.
Tissus de coton ...	638,222	5.1	7.1	672,926	5.4	5.8	680,294	5.1	5.8	Cotton tissues.
Autres textiles ....	798,867	6.3	11.0	536,795	4.3	11.5	576,864	4.3	12.0	Other textiles.
Papier et art. en ..	223,236	1.8	19.0	270,431	2.2	23.9	211,252	1.6	25.1	Paper & manuf.
Poterie et verre ...	104,150	0.8	12.7	117,096	0.9	18.3	141,316	1.1	26.6	Glass & pottery.
Machines .....	358,570	2.8	14.8	575,387	4.6	20.2	572,958	4.3	21.3	Machinery.
Autos et châssis ...	165,259	1.3	( <sup>4</sup> ) 2.3 + 3.2	190,780	1.5	( <sup>4</sup> ) 2.2 + 3.5	308,860	2.3	( <sup>4</sup> ) 3.4 + 6.7	Motor cars & chassis.
Autres articles .....	1,105,344	8.8		1,250,011	10.1		1,297,068	9.8		Other articles.
<b>TOTAL .....</b>	<b>12,601,948</b>	<b>100</b>	<b>2,275<sup>(1)</sup></b>	<b>12,409,122</b>	<b>100</b>	<b>2,359<sup>(1)</sup></b>	<b>13,275,531</b>	<b>100</b>	<b>2,775<sup>(1)</sup></b>	<b>TOTAL.</b>

(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	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Olives .....	105,013	1.7	10.9	98,079	1.6	8.7	161,562	2.3	12.5	Olives.
Raisins secs, Corinthe	785,571	13.0	81.8	959,725	15.3	79.5	876,351	12.5	68.8	Currants, dried.
Autres raisins secs ..	135,863	2.3	13.7	161,985	2.6	15.3	178,348	2.6	15.1	Raisins.
Figues .....	62,348	1.0	10.4	90,644	1.4	14.6	104,040	1.5	16.9	Figs.
Huiles d'olives ....	182,466	3.0	8.1	144,750	2.3	7.6	249,571	3.6	12.2	Olive oil.
Huile de noyaux d'olives .....	3,230	0.1	1.1	18,681	0.3	1.6	24,523	0.4	2.2	Olive-stone oil.
Vins en général ...	527,407	8.7	138.8	492,822	7.8	122.6	567,838	8.1	131.7	Wine.
Cognac .....	13,522	0.2	0.4	16,402	0.3	0.5	20,858	0.3	0.5	Cognac.
Peaux non ouvrées .	139,597	2.3	2.8	185,154	2.9	4.0	147,121	2.1	3.2	Hides & skins, raw.
Plomb argentifère ..	47,219	0.8	6.0	47,397	0.7	6.0	37,392	0.5	4.4	Argentifer. lead ore.
Autres minerais et minéraux .....	83,710	1.4	218.9	81,291	1.3	244.0	88,679	1.3	324.0	Other ores & mine- rals.
Cigarettes .....	10,409	0.2	0.1	10,364	0.2	0.1	9,909	0.1	0.1	Cigarettes.
Tabacs .....	3,417,640	56.6	52.7	3,211,897	51.1	48.9	3,948,553	56.5	50.1	Tobacco.
Produits forestiers .	98,965	1.6	13.4	105,051	1.7	15.7	82,887	1.2	12.6	Forest products.
Tissus et fibres ....	77,624	1.3	1.5	67,335	1.1	1.4	67,493	1.0	1.7	Textiles & fibres.
Autres articles .....	346,827	5.8	( <sup>1</sup> )71.4	590,498	9.4	( <sup>1</sup> )74.5	420,071	6.0	( <sup>1</sup> )93	Other articles.
<b>TOTAL .....</b>	<b>6,037,411</b>	<b>100</b>	<b>632 (<sup>1</sup>)</b>	<b>6,282,075</b>	<b>100</b>	<b>645 (<sup>1</sup>)</b>	<b>6,985,196</b>	<b>100</b>	<b>749 (<sup>1</sup>)</b>	<b>TOTAL.</b>

(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.

ANNÉES	YEARS	1913	1915	1916	1917	1918	1919	1920	1921
Marchandises (1) : — Merchandise (1) :									
Import.	.....	10,062	5,072	8,539	9,038	8,466	14,216	18,344	13,825
Export.	.....	14,450	11,567	10,638	7,828	11,319	22,419	18,103	12,131
Balance	.....	+ 4,388	+ 6,495	+ 2,099	- 1,210	+ 2,853	+ 8,203	- 241	- 1,494
Lingots et espèces (1) : — Bullion and specie (1) :									
Import.	.....				338	54		440	968
Export.	.....	0	16	4	0	7	11	6	15
ANNÉES	YEARS	1922	1923	1924	1925	1926	1927	1928	1929
Marchandises (1) : — Merchandise (1) :									
Import.	.....	10,752	13,763	18,271	25,004	28,527	25,730	30,790	30,399
Export.	.....	11,646	14,725	24,457	29,654	28,968	33,921	28,211	24,928
Balance	.....	+ 894	+ 962	+ 6,186	+ 4,650	+ 441	+ 8,191	- 2,579	- 5,471
Lingots et espèces (1) : — Bullion and specie (1) :									
Import.	.....	542	447	1,447	1,654	1,183	161	140	46
Export.	.....	6	13	18	308	424	164	158	332

(1) Les « marchandises » comprennent les lingots et espèces. « Lingots et espèces » consiste en :

	1920	1922	1923	1924	1925	1926	1927	1928	1929
Or (lingots (bullion) / espèces (coin) / bulletts (notes))	Imp. Exp. 0 6	Imp. Exp. 540 6	Imp. Exp. 0 13	Imp. Exp. 0 18	Imp. Exp. 1,308 298	Imp. Exp. 1,046 424	Imp. Exp. 161 164	Imp. Exp. 30 158	Imp. Exp. 3 182
Argent (espèces (coin) / lingots, etc. / (bull., etc.))	0 0	0 0	0 0	0 0	346 0	137 0	0 0	110 0	0 0

(1) "Merchandise" includes bullion and specie. "Bullion and specie" consists of :

	1920	1922	1923	1924	1925	1926	1927	1928	1929
Gold (lingots (bullion) / espèces (coin) / bulletts (notes))	Imp. Exp. 0 6	Imp. Exp. 540 6	Imp. Exp. 0 13	Imp. Exp. 0 18	Imp. Exp. 1,308 298	Imp. Exp. 1,046 424	Imp. Exp. 161 164	Imp. Exp. 30 158	Imp. Exp. 3 182
Silver (espèces (coin) / lingots, etc. / (bull., etc.))	0 0	0 0	0 0	0 0	346 0	137 0	0 0	110 0	0 0

NOTE GÉNÉRALE. — Dans tous les tableaux pour le Guatemala, sauf indication contraire :

(a) les importations représentent le commerce général ; les exportations, le commerce spécial ;

(b) le commerce terrestre à travers les frontières du Mexique et du Honduras britannique est compris. Les chiffres sont (voir ci-dessous) ;

(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 et après (excepté aux exportations, en 1928 et 1929). Les chiffres sont (voir ci-dessous) ;

(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.) :

	IMPORT.					EXPORT.				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
Par mer (By sea) .....	18,557	21,084	17,908	21,465	21,644	29,005	28,169	33,306	27,541	24,559
Plus 25% fret (Plus 25% freight) .....	4,639	5,271	4,477	5,366	5,411	(Ne s'applique pas. — Not applicable.)				
Par terre (By land) { Mexique et Hond. brit. / Honduras et Salvador..	197	246	300	219	280	649	799	609	670	369
Colis postaux (Parcels Post) .....			698	390	417	8	10	6	(*)	(*)
Plus 25% fret (Plus 25% freight) .....	1,611	1,926	1,878	2,680	2,118	(Montants inconnus. — Amounts unknown.)				
			469	670	529	(Ne s'applique pas. — Not applicable.)				

(\*) Montant inconnu.

(e) les chiffres de 1929 sont provisoires.

GENERAL NOTE. — In all the tables for Guatemala, except where otherwise noted :

(a) imports are general, exports are special, trade ;

(b) land trade over the Mexican and British Honduran frontiers is included. The figures are (see below) ;

(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 and later (except in exports, 1928 and 1929). The figures are (see below) ;

(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.) :

(\*) Amount unknown.

(e) figures for 1929 are provisional.

## 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 PRINCIPAUX PRINCIPAL COUNTRIES		1924		1925		1926		1927		1928		1929	
		(1)(2)(3)	%	(1)(2)(3)	%	(1)(2)(3)	%	(1)(2)(3)	%	(1)(2)(3)	%	(1)(2)(3)	%
ALLEMAGNE . GERMANY . .	Import.	1,471	10.1	2,046	11.03	3,511	12.31	3,515	13.7	4,239	13.7	3,365	14.2
	Export.	8,344	34.1	9,273	31.27	9,168	31.65	13,055	38.5	9,360	33.2	9,928	39.8
	Balance	+ 6,873		+ 7,227		+ 5,657		+ 9,540		+ 5,121		+ 6,563	
BELGIQUE . . BELGIUM . .	Import.	151	1.0	163	0.88	341	1.20	461	1.8	761	2.5	788	3.3
	Export.	5	—	14	0.05	16	0.05	44	0.1	15	0.1	12	—
	Balance	— 146		— 149		— 325		— 417		— 746		— 776	
ESPAÑE . . . SPAIN . . . .	Import.	141	1.0	179	0.96	260	0.91	336	1.3	360	1.2	296	1.2
	Export.	10	—	18	0.06	62	0.21	86	0.3	52	0.2	40	0.2
	Balance	— 131		— 161		— 198		— 250		— 308		— 256	
FRANCE . . .	Import.	557	3.8	575	3.10	944	3.31	972	3.8	1,147	3.7	878	3.7
	Export.	379	1.6	90	0.30	17	0.06	212	0.6	93	0.3	78	0.3
	Balance	— 178		— 485		— 927		— 760		— 1,054		— 800	
PAYS-BAS . . NETHERLANDS	Import.	118	0.8	149	0.80	348	1.22	295	1.1	354	1.1	455	1.9
	Export.	1,289	5.3	3,957	13.34	2,543	8.78	3,899	11.5	1,779	6.3	1,927	7.7
	Balance	+ 1,171		+ 3,808		+ 2,195		+ 3,604		+ 1,425		+ 1,472	
ROYAUME-UNI UNITED KINGDOM	Import.	1,936	13.3	2,315	12.48	3,477	12.19	2,759	10.7	3,232	10.5	2,305	9.7
	Export.	760	3.1	513	1.73	524	1.81	270	0.8	189	0.7	157	0.6
	Balance	— 1,176		— 1,802		— 2,953		— 2,489		— 3,043		— 2,148	
JAPON . . . . JAPAN . . . .	Import.	318	2.2	520	2.80	397	1.39	710	2.8	546	1.8	289	1.2
	Export.	—	—	—	—	—	—	—	—	—	—	2	—
	Balance	— 318		— 520		— 397		— 710		— 546		— 287	
ETATS-UNIS . U.S.A. . . .	Import.	9,199	63.2	11,081	59.71	15,210	53.31	13,684	53.2	17,486	56.8	13,540	57.0
	Export.	12,329	50.4	14,726	49.67	15,605	53.87	14,461	42.6	15,306	54.2	11,400	45.8
	Balance	+ 3,130		+ 3,645		+ 395		+ 777		— 2,180		— 2,140	
MEXIQUE . . . MEXICO . . .	Import.	(1)199	1.4	(1) 945	5.09	2,678	9.39	642	2.5	419	1.4	(1)300	1.3
	Export.	81	0.3	71	0.24	16	0.05	2	—	14	—	—	—
	Balance	— 118		— 874		— 2,662		— 640		— 405		— 300	
AUTRES PAYS OTHER COUNTRIES	Import.	459	3.2	584	3.15	1,361	4.77	2,356	9.1	2,246	7.3	1,546	6.5
	Export.	1,260	5.2	992	3.34	1,017	3.52	1,892	5.6	1,403	5.0	1,384	5.6
	Balance	+ 801		+ 408		— 344		— 464		— 843		— 162	
TOTAL	Import.	14,549	100	18,557	100	28,527	100	25,730	100	30,790	100	23,762	100
	Export.	24,457	100	29,654	100	28,968	100	33,921	100	28,211	100	24,928	100
	Balance	+ 9,908		+ 11,097		+ 441		+ 8,191		— 2,579		+ 1,166	

(1) Non compris les importations par terre.  
(2) Les importations excluent les colis postaux.  
(3) Les importations excluent le 25 % pour fret.

(1) Excluding imports by land.  
(2) Imports exclude parcels post.  
(3) Imports exclude the 25 % freight, etc., charges.

## 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	1927 (1)			1928 (1)			1929 (1)			PRINCIPAL ARTICLES
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
	...	%	Weight	...	%	Weight	...	%	Weight	
Maïs .....	13	0.1	0.47	954	4.4	22.3	803	3.4	18.4	Maize.
Farine de froment .....	1,121	6.2	13.5	1,297	6.0	18.4	1,260	5.3	17.9	Wheat flour.
Produits aliment., autres ..	1,227	6.9	6.3	1,500	7.0	8.0	1,904	8.0	11.3	Foodstuffs, other.
Boissons alcooliques.....	555	3.1	1.6	647	3.0	1.8	784	3.3	1.9	Alcoholic beverages.
Bois .....	103	0.6	2.6	134	0.6	3.9	156	0.6	5.3	Timber.
Pétrole : brut .....	346	1.9	49.5	303	1.4	49.1	384	1.6	65.2	Petroleum : crude.
: gasoline .....	244	1.4	4.1	353	1.6	6.5	529	2.2	10.7	: gasoline.
: raffiné, autre.....	170	1.0	2.3	127	0.6	2.8	197	0.8	3.4	: refined, other.
: autres produits.....	1	—	0.1	—	—	—	4	—	—	: other products.
Coton, brut.....	143	0.8	0.45	128	0.6	0.30	104	0.4	0.23	Cotton, raw.
Prod. pharm. et chimiques..	656	3.7	1.3	650	3.0	1.4	749	3.1	2.5	Drugs and chemicals.
Cuir et articles en .....	335	1.9	0.11	340	1.6	0.09	448	1.9	0.12	Leather and manufact.
Coton : fil .....	371	2.1	0.55	231	1.1	0.35	456	1.9	0.51	Cotton yarns.
: fil à coudre .....	174	1.0	0.05	160	0.7	0.07				Cotton thread.
Fibres text. et ouvr. en, autres										Text. fibres & manuf., other
: laine .....	421	2.3	0.18	404	1.9	0.11	726	3.1	0.19	: woollen
: soie .....	182	1.0	0.01	173	0.8	0.02	260	1.1	0.03	: silk.
: soie artificielle .....	461	2.6	0.11	576	2.7	0.14	777	3.3	0.14	: artificial silk.
: tissus de coton.....	2,062	11.5	2.2	1,386	6.4	1.1	1,853	7.8	1.5	: cotton tissues.
: ouvrages en coton ....	790	4.4	0.41	1,435	6.7	1.35	1,454	6.1	1.08	: cotton manufact.
: lin, chanvre, jute .....	210	1.2	0.9	373	1.7	1.0	397	1.7	1.1	: linen, hemp and jute.
Caoutchouc et ouvrages en	181	1.0	0.23	230	1.1	0.19	259	1.1	0.29	Rubber and manufact.
Papier et articles en .....	528	2.9	1.8	643	3.0	1.9	457	1.9	1.0	Paper and stationery.
Verrerie et poterie.....	269	1.5	1.8	371	1.7	2.6	275	1.2	2.1	Glass, pottery, etc.
Fer et acier : outils .....	308	1.7	0.63	297	1.4	0.7	339	1.4	0.8	Iron and steel : tools.
: tôle ondulée galvanisée..	437	2.4	5.3	316	1.5	4.6	252	1.1	3.4	: galvan. corrug. sheet.
: matér. et appar., électr.	342	1.9	0.80	463	2.2	0.79	541	2.3	1.0	: electr. mater. & appar.
: autres articles .....	799	4.4	7.4	977	4.6	8.9	1,250	5.3	12.1	: other goods.
Cuivre, plomb, étain et ouvr.	74	0.4	0.10	134	0.6	0.25	185	0.8	0.30	Copper, lead, tin & manuf.
Machines .....	880	4.9	1.9	967	4.5	2.7	1,264	5.3	3.5	Machinery.
Matériel de chemin de fer..	512	2.9	3.1	1,024	4.8	26.7	1,017	4.3	15.1	Railway material.
Automobiles et parties ....	696	3.9	1.11	844	3.9	1.3	942	4.0	2.3	Motor cars and parts.
Auto-camions et parties ...	525	2.9	0.66	402	1.9	0.9				Motor lorries and parts.
Autres articles en bois ou										Other articles of wood or
en bois et fer .....	700	3.9	1.4	698	3.3	2.5	(2)	(2)	(2)	of wood and iron.
Allumettes.....	137	0.8	0.39	108	0.5	0.76	121	0.5	0.35	Matches.
Lingots et espèces .....	161	0.9	—	140	0.7	—	46	0.2	—	Bullion and specie.
Autres articles .....	1,774	9.9	13.8	2,682	12.5	19.5	3,569	15.0	22.4	Other articles.
<b>TOTAL .....</b>	<b>17,908</b>	<b>100</b>	<b>127.2</b>	<b>21,465</b>	<b>100</b>	<b>193.0</b>	<b>23,762</b>	<b>100</b>	<b>206.1</b>	<b>TOTAL.</b>

(1) Non compris le commerce par terre, le 25 % pour fret, etc., et, en 1927 et 1928, également 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) :

	1927	1928
Par terre (Mexique et Honduras brit.) .....	3.4	2.4
Par terre (Honduras et Salvador) .....	4.8	3.3
Colis postaux .....	0.4	0.5

(\*) Compris dans le tableau (0.4).

(2) Compris dans « autres articles ».

(1) Excluding trade by land, the 25 % freight, etc., charges, and, in 1927 and 1928, also parcels post. For values excluded, see « General Note », after Table I (a). Total weights excluded are (in thousand metric tons) :

	1929	
By land (Mexico and British Honduras).	3.5	
By land (Honduras and El Salvador).	2.6	
Parcels Post.	(*)	

(\*) Included in the table (0.4).

(2) Included in « other articles ».

### 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 <sup>(1)</sup>.

### 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) <sup>(1)</sup>.

ANNÉES	1927 <sup>(2)</sup>			1928 <sup>(2)</sup>			1929 <sup>(2)</sup>			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
	Bananes .....	3,011	8.9	2,614	3,096	11.0	2,768	3,212	12.9	
Café brut (en oro) .....	27,801	82.0	1,112	22,349	79.2	931	18,637	74.8	932	Coffee, cleaned.
Café brut (en pergaminado)	768	2.3	34.9	713	2.5	35.7	456	1.8	28.5	Coffee, shell.
Sucre .....	413	1.2	138	374	1.3	187	334	1.3	134	Sugar.
Peaux brutes .....	185	0.5	8.9	266	0.9	13.2	198	0.8	6.6	Hides and skins.
Chiclé .....	484	1.4	14.9	445	1.6	13.9	321	1.3	10.0	Chicle.
Bois .....	684	2.0	<sup>(3)</sup> 13.7 = 570	329	1.2	<sup>(3)</sup> 6.8 = 282	868	3.5	<sup>(3)</sup> 17.2 = 724	Timber.
Or en lingots .....	164	0.5	<sup>(4)</sup> 5	158	0.6	<sup>(4)</sup> 4	182	0.7	<sup>(4)</sup> 5	Gold bullion.
Autres articles .....	405	1.2	42	481	1.7	31	720	2.9	33	Other articles.
<b>TOTAL .....</b>	<b>33,915</b>	<b>100</b>	<b>4,535</b>	<b>28,211</b>	<b>100</b>	<b>4,268</b>	<b>24,928</b>	<b>100</b>	<b>5,048</b>	<b>TOTAL.</b>

(1) 1 quintal espagnol = 46,009 kg.

(2) Millions de peds.

(3) Non compris le commerce terrestre à travers les frontières du Honduras et du Salvador, qui se monte à :

	1925	1926	1927	1928	1929
Valeur (Value)	8	10	6	inconnu (unknown)	

(4) Quintaux espagnols.

(1) 1 Spanish quintal = 101.43 British imperial lbs. = 46,009 kilograms.

(2) Million feet.

(3) Excluding trade by land over the Honduran and Salvadorean frontiers, amounting to :

	1925	1926	1927	1928	1929
Poids (Weight)	0.3	0.3	0.3	inconnu (unknown)	

(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).

GROUPES CLASSES	1923 <sup>(1)</sup>			1924 <sup>(1)</sup>			1929 <sup>(1)</sup> <sup>(2)</sup>			1923			1924			1929		
	Valeur	Value	Pds.	Valeur	Value	Pds.	Valeur	Value	Pds.	Valeur	Value	Pds.	Valeur	Value	Pds.	Valeur	Value	Pds.
	...	%	Wt.	...	%	Wt.	...	%	Wt.	...	%	Wt.	...	%	Wt.	...	%	Wt.
	<b>IMPORTATIONS — IMPORTS</b>									<b>EXPORTATIONS — EXPORTS</b>								
I. ....	16	0.2	—	44	0.3	—	28	0.3	—	9	0.1	—	3	—	—	3	—	—
II. ....	1,837	16.9	17	1,997	13.7	19	1,567	16.6	16	13,796	93.7	210	23,305	95.3	248	22,779	91.4	198
III. ...	1,783	16.5	56	2,289	15.7	59	792	8.4	36	837	5.6	19	982	4.0	20	1,643	6.6	34
IV. ....	6,758	62.3	15	8,772	60.3	17	7,012	74.4	20	70	0.5	—	149	0.6	—	171	0.7	—
V. ....	447	4.1	—	1,447	10.0	—	29	0.3	—	13	0.1	—	18	0.1	—	332	1.3	—
<b>TOTAL.</b>	<b>10,841</b>	<b>100</b>	<b>88</b>	<b>14,549</b>	<b>100</b>	<b>95</b>	<b>9,428</b>	<b>100</b>	<b>72</b>	<b>14,725</b>	<b>100</b>	<b>229</b>	<b>24,457</b>	<b>100</b>	<b>268</b>	<b>24,928</b>	<b>100</b>	<b>232</b>

(1) Non compris les importations par terre et le 25 % pour fret, etc.

(2) Deuxième semestre seulement.

(1) Excluding imports by land and the 25 % freight, etc., charges.

(2) July-December only.



**HAÏTI**

**TABLEAUX I (a) et I (b).**  
Imports et exportations de marchandises  
et lingots (1).

COMMERCE GÉNÉRAL.  
Valeur en milliers de gourdes.

**TABLES I (a) and I (b).**  
Imports and Exports of Merchandise  
and Bullion (1).

GENERAL TRADE.  
Value in gourdes (000's omitted).

PÉRIODES	(1) MARCHANDISES ET LINGOTS.			(1) MERCHANDISE AND BULLION.			PERIODS
	Import.	Export.	Balance	Import.	Export.	Balance	
<b>Années</b>	<b>TABLEAU I (a). Par années.</b>			<b>TABLE I (a). By years.</b>			<b>Years</b>
1923-24 .....	73,481	70,882	— 2,599	78,757	76,495	— 2,262	1926-27.
1924-25 .....	101,188	97,019	— 4,169	101,241	113,336	+ 12,095	1927-28.
1925-26 .....	94,257	101,241	+ 6,984	86,190	83,619	— 2,571	1928-29.
<b>(2) Mois</b>	<b>TABLEAU I (b). Par mois.</b>			<b>TABLE I (b). By months.</b>			<b>(2) Months</b>
1926 I .....	6,452	13,154	+ 6,702	8,120	12,730	+ 4,610	1928 I.
II .....	7,433	13,146	+ 5,713	8,417	15,797	+ 7,380	II.
III .....	7,392	10,317	+ 2,925	9,329	17,032	+ 7,703	III.
IV .....	6,918	8,080	+ 1,162	8,230	11,391	+ 3,161	IV.
V .....	5,981	6,939	+ 958	7,870	8,728	+ 858	V.
VI .....	6,489	5,372	— 1,117	7,258	6,165	— 1,093	VI.
VII .....	7,851	3,243	— 4,608	7,151	4,425	— 2,726	VII.
VIII .....	5,128	3,356	— 1,772	8,671	2,654	— 6,017	VIII.
IX .....	6,363	3,677	— 2,686	8,504	2,443	— 6,061	IX.
1925-26 12 mois .....	94,257	100,920	+ 6,663	101,241	113,336	+ 12,095	1927-28 12 months
X .....	8,771	7,462	— 1,309	12,092	7,829	— 4,263	X.
XI .....	7,558	7,979	+ 421	11,057	9,261	— 1,796	XI.
XII .....	7,538	10,285	+ 2,747	9,800	9,278	— 522	XII.
1926 12 mois .....	83,874	93,010	+ 9,136	106,499	107,733	+ 1,234	1928 12 months
1927 I .....	5,891	8,125	+ 2,234	7,585	10,342	+ 2,757	1929 I.
II .....	5,568	9,746	+ 4,178	5,836	10,803	+ 4,967	II.
III .....	6,087	9,486	+ 3,399	5,473	11,420	+ 5,947	III.
IV .....	5,451	8,210	+ 2,759	6,696	8,842	+ 2,146	IV.
V .....	5,892	4,747	— 1,145	5,853	5,892	+ 39	V.
VI .....	5,856	3,544	— 2,312	5,153	3,060	— 2,093	VI.
VII .....	5,805	2,313	— 3,492	5,642	3,246	— 2,396	VII.
VIII .....	6,845	1,584	— 5,261	5,242	1,516	— 3,726	VIII.
IX .....	7,492	3,014	— 4,478	5,742	2,131	— 3,611	IX.
1926-27 12 mois .....	78,754	76,495	— 2,259	86,171	83,620	— 2,551	1928-29 12 months
X .....	8,812	7,253	— 1,559	6,762	4,882	— 1,880	X.
XI .....	9,129	10,112	+ 983	6,449	7,803	+ 1,354	XI.
XII .....	9,750	14,606	+ 4,856	6,138	7,862	+ 1,724	XII.
1927 12 mois .....	82,578	82,740	+ 162	72,571	77,799	+ 5,228	1929 12 months

(1) Les chiffres indiqués pour les espèces sont (en milliers de gourdes) :

	IMPORT.	
	1923-4—1928-9	
Or monnayé (Gold coin) .....	0	
Argent monnayé (Silver coin)....	0	
Monnaie-papier (Paper money)....	0	

(\*) Y compris monnaies de cuivre et de nickel : 5 en 1926-27 ; 1 en 1927-28.

(2) Chiffres provisoires.

NOTE GÉNÉRALE. — Dans tous les tableaux pour Haïti :

(a) les chiffres se rapportent aux années fiscales (1<sup>er</sup> oct. au 30 sept.) ;

(b) les chiffres en dollars représentent des conversions au taux de 5 gourdes par 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) :

1923-24	1924-25	1925-26
9,985	10,618	12,660

(d) le « commerce spécial » représente : aux importations, les « importations générales, moins les réexportations » ; aux exportations, les « exportations de produits nationaux ».

(1) The recorded figures for specie are (in thousand gourdes) :

	EXPORT.					
	1923-4	1924-5	1925-6	1926-7	1927-8	1928-9
	170	1,750	0	15	18	9
	146	1,066	2,278	(*) 393	(*) 188	36
	25	534	3,318	3,399	1,760	40

(\*) Including nickel and copper coin : 5 in 1926-27 ; 1 in 1927-28.

(2) Provisional figures.

GENERAL NOTE. — In all the tables for Haïti :

(a) the figures relate to fiscal years (Oct. 1—Sept. 30) ;

(b) figures in dollars represent conversions at the rate of 5 gourdes per dollar ;

(c) export duties are included in exports in 1916-17 and later years. They amounted to (in thousand gourdes) :

1926-27	1927-28	1928-29
10,016	14,040	9,841

(d) "Special trade" means : for imports, "general imports less re-exports" ; for exports, "exports of domestic produce" .

## HAITI

**TABLEAU II.**  
Commerce général avec les principaux pays étrangers.  
MARCHANDISES ET LINGOTS.  
Valeur en milliers de \$ E.-U.

**TABLE II.**  
General Trade with Principal Foreign Countries.  
MERCHANDISE AND BULLION.  
Value in U.S.A. Dollars (000's omitted).

PAYS PRINCIPAUX PRINCIPAL COUNTRIES		1923-1924		1924-1925		1925-1926		1926-1927		1927-1928		1928-1929	
			%		%		%		%		%		%
ALLEMAGNE .... GERMANY .....	Import.	448	3.05	804	3.97	873	4.6	728	4.6	827	4.1	755	4.4
	Export.	653	4.60	531	2.74	494	2.4	951	6.2	1,125	4.9	682	4.1
	Balance	+ 205		- 273		- 379		+ 223		+ 298		- 73	
BELOIQUE .....	Import.	2	0.02	26	0.13	113	0.6	98	0.6	110	0.6	147	0.8
	Export.	509	3.59	703	3.62	1,061	5.2	795	5.2	1,415	6.2	935	5.6
	Balance	+ 507		+ 677		+ 948		+ 697		+ 1,305		+ 788	
DANEMARK .....	Import.	63	0.43	59	0.29	55	0.3	29	0.2	48	0.2	61	0.3
	Export.	847	5.98	1,307	6.74	1,614	8.0	1,244	8.1	1,750	7.7	1,276	7.6
	Balance	+ 784		+ 1,248		+ 1,559		+ 1,215		+ 1,702		+ 1,215	
FRANCE .....	Import.	885	6.02	1,360	6.72	1,378	7.3	1,066	6.8	1,395	6.9	1,354	7.8
	Export.	9,370	66.10	12,309	63.45	13,186	65.1	7,268	47.5	11,282	49.8	9,247	55.3
	Balance	+ 8,485		+ 10,949		+ 11,808		+ 6,202		+ 9,887		+ 7,893	
ITALIE .....	Import.	66	0.45	132	0.65	197	1.0	157	1.0	109	0.5	181	1.1
	Export.	294	2.07	361	1.86	456	2.3	557	3.6	1,580	7.0	1,225	7.3
	Balance	+ 228		+ 229		+ 259		+ 400		+ 1,471		+ 1,044	
PAYS-BAS .....	Import.	156	1.06	267	1.32	401	2.1	304	1.9	343	1.7	423	2.5
	Export.	225	1.59	606	3.12	530	2.6	473	3.1	997	4.4	274	1.6
	Balance	+ 69		+ 339		+ 129		+ 169		+ 654		- 149	
ROYAUME-UNI .. UNITED KINGDOM ....	Import.	985	6.70	1,723	8.52	1,369	7.3	788	5.0	1,355	6.7	1,172	6.8
	Export.	723	5.10	556	2.86	660	3.3	790	5.2	1,020	4.5	815	4.9
	Balance	- 262		- 1,167		- 709		+ 2		- 335		- 357	
CUBA .....	Import.	5	0.03	8	0.04	11	0.1	2	-	9	-	7	-
	Export.	36	0.26	111	0.57	5	-	590	3.9	176	0.8	163	1.0
	Balance	+ 31		+ 103		- 6		+ 588		+ 167		+ 156	
ETATS-UNIS .... U. S. A. ....	Import.	11,817	80.41	15,568	76.93	14,030	74.5	12,057	76.6	16,245	75.3	12,041	69.9
	Export.	1,329	9.38	2,319	11.95	1,378	6.8	1,195	7.8	1,853	8.2	1,306	7.8
	Balance	-10,488		-13,249		-12,652		-10,862		-13,392		-10,735	
AUTRES PAYS (1). OTHER COUNTRIES (1).	Import.	269	1.83	291	1.43	424	2.2	522	3.3	807	4.0	1,097	6.4
	Export.	190	1.33	601	3.09	864	4.3	1,436	9.4	1,469	6.5	801	4.8
	Balance	- 79		+ 310		+ 440		+ 914		+ 662		- 296	
TOTAL .....	Import.	14,696	100	20,238	100	18,851	100	15,751	100	20,248	100	17,238	100
	Export.	14,176	100	19,404	100	20,248	100	15,299	100	22,667	100	16,724	100
	Balance	- 520		- 834		+ 1,397		- 452		+ 2,419		- 514	

(1) Dont :

(1) Of which :

	1923-1924		1924-1925		1925-1926		1926-1927		1927-1928		1928-1929		
		%		%		%		%		%		%	
China .....	-	-	-	-	1	-	-	-	-	-	1	-	China.
Inde .....	-	-	-	-	-	-	14	0.1	20	0.1	17	0.1	India.
Japon .....	-	-	1	-	9	-	11	0.1	23	0.1	17	0.1	Japan.
Australie .....	-	-	-	-	-	-	-	-	-	-	-	-	Australia.
Argentine .....	-	-	-	-	-	-	-	-	-	-	-	-	Argentine.
Canada .....	-	-	1	-	25	0.1	13	0.1	9	-	26	0.2	Canada.
	1923-1924		1924-1925		1925-1926		1926-1927		1927-1928		1928-1929		
		%		%		%		%		%		%	
China .....	-	-	-	-	-	-	-	-	-	-	-	-	China.
Inde .....	-	-	-	-	-	-	-	-	-	-	-	-	India.
Japon .....	-	-	1	-	1	-	8	0.1	5	-	3	-	Japan.
Australie .....	-	-	-	-	-	-	-	-	-	-	-	-	Australia.
Argentine .....	-	-	-	-	-	-	-	-	-	-	-	-	Argentine.
Canada .....	51	0.36	203	1.05	162	0.8	380	2.5	218	1.0	72	0.4	Canada.

## 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	1926-27			1927-28			1928-29			YEARS
	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Viandes .....	1,509	1.9	1.3	1,556	1.5	1.4	1,334	1.5	1.1	Meats.
Saindoux .....	2,206	2.8	1.2	2,594	2.5	1.6	2,493	2.9	1.5	Lard.
Saindoux, succédanés de .....	1,028	1.3	0.7	1,092	1.1	0.7	482	0.5	0.3	Lard substitutes.
Poisson .....	4,033	5.1	7.1	4,547	4.5	7.1	3,368	3.9	4.8	Fish.
Riz .....	1,851	2.4	4.1	2,066	2.0	5.5	2,643	3.1	6.9	Rice.
Farine de froment .....	11,457	14.5	25.1	14,230	14.1	32.7	14,975	17.4	37.4	Wheat flour.
Prod. aliment., autres .....	3,797	4.8	3.1	4,311	4.3	3.3	3,913	4.5	3.2	Foodstuffs: all other.
Liqueurs et boissons .....	913	1.2	( <sup>1</sup> )870	1,608	1.6	( <sup>1</sup> )1,267	1,051	1.2	( <sup>1</sup> ) 801	Liquors and beverages.
Tabac brut .....	90	0.1	—	734	0.7	0.5	178	0.2	—	Tobacco (leaf).
Bois brut .....	1,702	2.1	( <sup>2</sup> ) 15.6	2,109	2.1	( <sup>2</sup> ) 19.2	1,948	2.3	( <sup>2</sup> ) 15.9	Timber.
Kérosène .....	1,215	1.5	( <sup>2</sup> )4,658	1,377	1.4	( <sup>1</sup> )5,055	1,293	1.5	( <sup>1</sup> )4,572	Kerosene.
Gasoline .....	2,116	2.7	( <sup>1</sup> )5,547	2,409	2.4	( <sup>1</sup> )6,238	2,840	3.3	( <sup>1</sup> )8,151	Motor spirit.
Huiles min., autres .....	619	0.8	—	1,016	1.0	—	823	0.9	—	Mineral oils, other.
Ciment .....	953	1.2	13.6	895	0.9	12.1	834	1.0	11.5	Cement.
Savons .....	3,192	4.1	4.1	3,451	3.4	4.4	3,175	3.7	4.1	Soap.
Couleurs et teintures .....	614	0.8	—	728	0.7	—	656	0.8	—	Colours and dyes.
Produits chimiques et pharmaceutiques .....	1,413	1.8	—	1,703	1.7	—	1,760	2.0	—	Chemical and pharmaceutical products.
Cuir, peaux et ouvr. de .....	1,595	2.0	—	2,693	2.6	—	1,796	2.1	—	Hides, skins & manuf. of.
Laine, et art. en .....	577	0.7	—	562	0.6	—	665	0.8	—	Wool and manufact. of.
Soie, et art. en .....	504	0.6	—	572	0.6	—	469	0.5	—	Silk and manufact. of.
Tissus de coton .....	16,036	20.4	3.0	22,275	22.0	3.8	12,387	14.4	2.1	Cotton piece goods.
Coton, autre, et art. en .....	3,001	3.8	—	5,199	5.1	—	3,183	3.7	—	Cotton, other, & manuf.
Autres fibres végét., et ouvr. ....	1,419	1.9	—	1,818	1.8	—	1,608	1.9	—	Other veget. fibres, and manufactures.
Caoutchouc et art. en .....	970	1.2	—	1,056	1.0	—	921	1.0	0.2	Rubber and manufact.
Bois manufacturé .....	676	0.9	—	782	0.8	—	713	0.8	—	Wood manufactures.
Papier et imprimés .....	835	1.1	—	1,452	1.4	—	1,219	1.4	—	Paper & printed matter.
Poterie et verrerie .....	854	1.1	—	879	0.9	—	587	0.7	—	Pottery and glass.
Fer, acier et ouvr. de .....	4,320	5.5	—	5,261	5.2	—	6,121	7.1	—	Iron, steel and manuf.
Machines et appareils .....	3,270	4.2	—	3,089	3.1	—	3,869	4.5	—	Machinery & apparatus.
Automobiles et camions .....	1,975	2.5	( <sup>2</sup> )494	2,784	2.7	( <sup>2</sup> ) 652	2,549	3.0	( <sup>2</sup> ) 675	Motor-cars and -trucks.
Autres articles .....	3,940	5.0	—	6,393	6.3	—	6,337	7.4	—	Other articles.
<b>TOTAL .....</b>	<b>78,757</b>	<b>100</b>	<b>(<sup>4</sup>)</b>	<b>101,241</b>	<b>100</b>	<b>(<sup>4</sup>)</b>	<b>86,190</b>	<b>100</b>	<b>(<sup>4</sup>)</b>	<b>TOTAL.</b>

(1) Milliers de litres.

(2) Milliers de mètres cubes.

(3) Nombre.

(4) Le chiffre pour 1922-23 (la dernière année disponible) était 91.3 (milliers de tonnages des cargaisons débarquées; de la un mélange de tonnages calculés par capacité et par poids).

(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) Figure for 1922-1923 (latest year available) was 91.3 (thousand tons of cargo landed; hence partly measurement and partly weight).

## HAIÏ

**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	1923-24			1924-25			1925-26			YEARS
ARTICLES PRINCIPAUX	Valeur	Value	Poids Weight	Valeur	Value	Poids Weight	Valeur	Value	Poids Weight	PRINCIPAL ARTICLES
	...	%		...	%		...	%		
Café .....	10,362	73.10	29.4	15,400	79.37	30.8	16,324	80.6	35.7	Coffee.
Cacao, brut .....	139	0.98	1.6	184	0.95	1.5	367	1.8	2.2	Cocoa, crude.
Sucre, brut .....	620	4.37	6.2	377	1.94	5.4	321	1.6	6.0	Sugar, raw.
Coton, graines de .....	203	1.43	5.8	100	0.52	2.5	145	0.7	5.8	Cotton seed.
Bois de teinture .....	337	2.37	21.6	535	2.76	32.3	464	2.3	21.6	Dye-woods.
Coton, brut .....	2,069	14.60	3.3	1,992	10.27	3.6	1,883	9.3	5.0	Cotton, raw.
Réexportations .....	102	0.72		165	0.85		222	1.1		Re-exports.
Autres articles .....	344	2.43		651	3.34		522	2.6		Other articles.
<b>TOTAL .....</b>	<b>14,176</b>	<b>100</b>	<b>(1)</b>	<b>19,404</b>	<b>100</b>	<b>(1)</b>	<b>20,248</b>	<b>100</b>	<b>(1)</b>	<b>TOTAL.</b>

ANNÉES	1926-27			1927-28			1928-29			YEARS
ARTICLES PRINCIPAUX	Valeur	Value	Poids Weight	Valeur	Value	Poids Weight	Valeur	Value	Poids Weight	PRINCIPAL ARTICLES
	...	%		...	%		...	%		
Café .....	11,384	74.4	28.7	17,916	79.0	41.1	12,898	77.1	28.6	Coffee.
Cacao, brut .....	336	2.2	1.6	446	2.0	2.4	237	1.4	1.4	Cocoa, crude.
Sucre, brut .....	681	4.4	9.8	650	2.9	12.0	211	1.3	4.7	Sugar, raw.
Coton, graines de .....	118	0.8	4.7	29	0.1	0.8	14	0.1	0.4	Cotton seed.
Bois de teinture .....	518	3.4	28.1	707	3.1	36.4	502	3.0	23.4	Dye-woods.
Coton, brut .....	1,467	9.6	4.9	2,002	8.8	4.4	2,071	12.4	4.8	Cotton, raw.
Réexportations .....	319	2.1		359	1.6		49	0.3		Re-exports.
Autres articles .....	476	3.1		558	2.5		742	4.4		Other articles.
<b>TOTAL .....</b>	<b>15,299</b>	<b>100</b>	<b>(1)</b>	<b>22,667</b>	<b>100</b>	<b>(1)</b>	<b>16,724</b>	<b>100</b>	<b>(1)</b>	<b>TOTAL.</b>

(1) Le chiffre pour 1922-23 (la dernière année disponible) était 98,8 (milliers de tonnages des cargaisons embarquées; de là un mélange de tonnages calculés par capacité et par poids).

(1) Figure for 1922-23 (latest year available) was 98.8 (thousand tons of cargo shipped; hence partly measurement and partly weight).

## 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
	Import.	Export.	Balance	Import.	Export.	Balance	BALANCE
1926-27 .....	10,330	16,118	+ 5,788	300	1,428	+ 1,128	+ 6,916
1927-28 .....	12,567	21,870	+ 9,303	7	1,273	+ 1,266	+ 10,569
1928-29 .....	14,861	23,075	+ 8,214	—	1,494	+ 1,494	+ 9,708

(1) Consiste en :

	1924-25		1925-26		1926-27		1927-28		1928-29	
	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.
Or non ouvré. — Gold, unmanufactured.		(*)		15		(*)		20	0	11
Argent non ouvré. — Silver, unmanufac.		1,832		1,743		1,363		1,253	0	1,483
Espèces en or. — Gold specie .....		(*) 121		2		(*) 65		0	0	0
Espèces en argent. — Silver specie .....				11				0	0	0
Billets or. — Gold notes .....				50				0	0	0

(\*) «Espèces et billets» comprend l'or non ouvré.

(\*) "Specie and notes" includes gold, unmanufactured.

NOTE GÉNÉRALE. — Dans tous les tableaux pour le Honduras :

GENERAL NOTE. — In all tables for Honduras :

(a) les chiffres se réfèrent aux années fiscales, du 1<sup>er</sup> août au 31 juillet ;

(a) the figures refer to fiscal years, August 1st to July 31st ;

(b) les chiffres pour 1924-25 et après sont provisoires ;

(b) the 1924-25 (and later) figures are provisional ;

(c) les colis postaux sont exclus. Les importations par colis postaux, en 1926-27, se montaient à (en milliers de \$ oro amer.) : 320.

(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.)

**TABLES II to III (b).**

(See following pages.)

**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.

GROUPES CLASSES	1924-1925			1925-1926			1926-1927			1927-1928			1928-1929		
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids
	...	%	Weight	...	%	Weight	...	%	Weight	...	%	Weight	...	%	Weight
<b>IMPORTATIONS — IMPORTS.</b>															
I .....	37	0.3	—	49	0.5	0.2	51	0.5	—	71	0.6	—	67	0.5	0.3
II .....	2,896	22.7	17.9	2,129	21.5	15.6	2,221	20.9	—	2,182	17.4	—	2,695	18.1	22.8
III .....	1,272	10.0	79.2	1,131	11.4	72.3	1,693	15.9	—	1,955	15.5	—	2,091	14.1	169.1
IV .....	7,798	61.1	22.3	6,166	62.3	18.4	6,365	59.9	—	8,359	66.4	—	10,008	67.3	27.8
V .....	750	5.9	—	425	4.3	—	300	2.8	—	7	0.1	—	—	—	—
<b>TOTAL</b>	<b>12,753</b>	<b>100</b>	<b>119.4</b>	<b>9,900</b>	<b>100</b>	<b>106.5</b>	<b>10,630</b>	<b>100</b>	<b>162.6</b>	<b>12,574</b>	<b>100</b>	<b>183.5</b>	<b>14,861</b>	<b>100</b>	<b>220.0</b>
<b>EXPORTATIONS — EXPORTS.</b>															
I .....	70	0.6	—	77	0.6	—	108	0.6	—	101	0.4	—	207	0.8	—
II .....	9,562	79.8	—	11,384	84.6	—	15,740	89.7	—	21,308	92.1	—	22,298	90.8	—
III .....	186	1.5	—	149	1.1	—	202	1.2	—	411	1.8	—	422	1.7	—
IV .....	212	1.8	—	25	0.2	—	68	0.4	—	50	0.2	—	148	0.6	—
V .....	1,953	16.3	—	1,821	13.5	—	1,428	8.1	—	1,273	5.5	—	1,494	6.1	—
<b>TOTAL</b>	<b>11,983</b>	<b>100</b>	<b>—</b>	<b>13,456</b>	<b>100</b>	<b>—</b>	<b>17,546</b>	<b>100</b>	<b>—</b>	<b>23,143</b>	<b>100</b>	<b>—</b>	<b>24,569</b>	<b>100</b>	<b>—</b>

(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	1927-28					1928-29					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	501	4.0	1,700	7.3	+ 1,199	632	4.3	2,947	12.0	+ 2,315	Germany.
Belgique .....	29	0.2	—	—	— 29	21	0.1	—	—	— 21	Belgium.
Espagne .....	59	0.5	—	—	— 59	67	0.5	—	—	— 67	Spain.
France .....	279	2.2	85	0.4	— 194	296	2.0	60	0.2	— 236	France.
Italie .....	106	0.8	37	0.2	— 69	162	1.1	15	0.1	— 147	Italy.
Pays-Bas .....	39	0.3	—	—	— 39	54	0.4	284	1.2	+ 230	Netherlands.
Royaume-Uni .	750	6.0	2,617	11.3	+ 1,867	838	5.6	1,979	8.0	+ 1,141	Unit. Kingdom.
Chine .....	7	0.1	—	—	— 7	3	—	—	—	— 3	China.
Inde .....	6	—	—	—	— 6	3	—	—	—	— 3	India.
Japon .....	50	0.4	—	—	— 50	71	0.5	—	—	— 71	Japan.
Australie .....	—	—	—	—	—	—	—	—	—	—	Australia.
Argentine.....	—	—	—	—	—	2	—	—	—	— 2	Argentine.
Canada .....	16	0.1	262	1.1	+ 246	8	0.1	232	0.9	+ 224	Canada.
Cuba .....	7	0.1	125	0.5	+ 118	5	—	—	—	— 5	Cuba.
Curaçao .....	144	1.1	—	—	— 144	451	3.0	—	—	— 451	Curaçao.
Etats-Unis d'Amérique	10,029	79.8	17,647	76.3	+ 7,618	11,563	77.8	18,273	74.4	+ 6,710	United States of America.
Guatemala ....	66	0.5	58	0.2	— 8	61	0.4	83	0.3	+ 22	Guatemala.
Honduras brit..	2	—	61	0.3	+ 59	18	0.1	29	0.1	+ 11	Brit. Honduras.
Mexique .....	27	0.2	21	0.1	— 6	31	0.2	13	0.1	— 18	Mexico.
Panama .....	9	0.1	—	—	— 9	55	0.4	—	—	— 55	Panama.
Salvador .....	141	1.1	1	—	— 140	139	0.9	382	1.6	+ 243	El Salvador.
Autres pays ...	307	2.5	529	2.3	+ 222	381	2.6	272	1.1	— 109	Other countries.
<b>TOTAL .....</b>	<b>12,574</b>	<b>100</b>	<b>23,143</b>	<b>100</b>	<b>+ 10,569</b>	<b>14,861</b>	<b>100</b>	<b>24,569</b>	<b>100</b>	<b>+ 9,708</b>	<b>TOTAL.</b>

## 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	1924-1925			1925-1926 (*)			1928-1929 (*)			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Viandes préparées et en conserve ...	171	1.3	17.9	126	1.3	0.3	137	0.9	0.3	Meat, preserved and prepared.
Riz.....	204	1.6		166	1.7	1.8	60	0.4	0.3	Rice.
Farine de froment...	445	3.5		363	3.7	3.7	(?) 188	1.3	2.3	Wheaten flour.
Autres comestibles ..	1,422	11.1		1,161	11.7	8.8	1,929	13.0	18.9	Other foodstuffs.
Vins .....	246	1.9		88	0.9	0.3	123	0.8	0.5	Wine.
Spiritueux et bière..	408	3.2		225	2.3	0.7	258	1.7	0.5	Spirits and beer.
Bois brut .....	399	3.1		329	3.3	(1)	690	4.6	22.0	Timber.
Huiles minérales ....	603	4.7		564	5.7	59.4	1,074	7.2	140.2	Mineral oils.
Couleurs et vernis ...	101	0.8		99	1.0	0.3	110	0.7	0.4	Colours and var-nishes.
Produits chimiques .	211	1.7		235	2.4	1.5	152	1.0	1.2	Chemicals.
Produits pharmaceu-tiques .....	248	1.9	157	1.6	375		2.5	0.5	Drugs.	
Chaussures .....	(1)	(1)	171	1.7	0.1	489	3.3	0.2	Boots and shoes.	
Tissus de soie .....	57	0.5	26	0.3	—	114	0.8	—	Silk piece goods.	
Tissus de coton .....	2,686	21.1	1,702	17.2	1.2	2,411	16.2	1.7	Cotton piece goods.	
Vêtements .....	356	2.8	485	4.9	(1)	812	5.5	0.2	Apparel.	
Articles confectionnés non spécifiés .....	225	1.8	229	2.3	(1)	376	2.5	0.6	Textile manufac-tures, other.	
Papier .....	177	1.4	146	1.5	(1)	238	1.6	1.1	Paper.	
Fer : barres, plaques, tôles, etc. ....	(1)	(1)	(1)	(1)	(1)	76	0.5	0.9	Iron : bar, sheet, plate, etc.	
Articles en fer et acier	651	5.1	646	6.5	6.5	1,007	6.8	9.3	Iron and steel manu-factures.	
Locomotives et ten-ders .....	27	0.2	20	0.2	(1)	64	0.4	0.2	Locomotives and tenders.	
Machines et appareils électriques .....	109	0.9	157	1.6	0.2	205	1.4	0.3	Electric machines and apparatus.	
Autres machines ....	504	3.9	342	3.4	(1)	497	3.3	0.8	Machinery, other.	
Outils et instruments	116	0.9	100	1.0	(1)	216	1.5	0.2	Tools and instru-ments.	
Voitures de chemin de fer .....	152	1.2	102	1.0	0.9	234	1.6	2.6	Railway carriages.	
Explosifs .....	65	0.5	82	0.8	(1)	148	1.0	0.5	Explosives.	
Lingots et espèces ...	750	5.9	425	4.3	—	—	—	—	Bullion and specie.	
Autres articles ... ..	2,420	19.0	1,754	17.7	20.8	2,878	19.5	14.3	Other articles.	
<b>TOTAL .....</b>	<b>12,753</b>	<b>100</b>	<b>119.4</b>	<b>9,900</b>	<b>100</b>	<b>106.5</b>	<b>14,861</b>	<b>100</b>	<b>220.0</b>	<b>TOTAL.</b>

(1) Compris dans « autres articles ».  
(2) Farines de céréales de toute espèce.  
(\*) Les chiffres de 1926-27 et 1927-28 ne sont pas disponibles.

(1) Included in "other articles".  
(2) All cereal flours.  
(\*) Figures for years 1926-27 and 1927-28 not available

## 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	1923-1924			1924-1925			1925-1926			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Animaux vivants .....	33	0.4		70	0.6		77	0.6	( <sup>1</sup> ) 4.4	Live animals.
Bananes .....	6,490	82.2	( <sup>2</sup> ) 9.3	7,643	63.8	( <sup>2</sup> ) 14.6	9,851	73.2	( <sup>2</sup> ) 16.3	Bananas.
Noix de coco .....	190	2.4		171	1.4	( <sup>2</sup> ) 8.2	146	1.1	( <sup>2</sup> ) 9.3	Coconuts.
Café .....	( <sup>4</sup> )	( <sup>4</sup> )	0.8	310	2.6	0.9	450	3.3	1.2	Coffee.
Sucre .....	62	0.8	3.8	1,429	11.9	12.2	899	6.7	15.3	Sugar.
Peaux brutes .....	6	0.1		( <sup>4</sup> )	( <sup>4</sup> )		39	0.3	0.2	Hides.
Or et argent : précipités, etc. ....	81	1.0		( <sup>5</sup> ) 1,953	16.3		1,758	13.1	0.1	Gold and silver : precipitates and concentrates.
Autres articles .....	1,035	13.1		407	3.4		236	1.7		Other articles.
<b>TOTAL .....</b>	<b>7,897</b>	<b>100</b>		<b>11,983</b>	<b>100</b>		<b>13,456</b>	<b>100</b>		<b>TOTAL</b>

ANNÉES	1926-1927			1927-1928			1928-1929			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Animaux vivants .....	108	0.6	( <sup>1</sup> ) 7	101	0.4	( <sup>1</sup> ) 4.6	207	0.9	( <sup>1</sup> ) 13.2	Live animals.
Bananes .....	13,581	77.4	( <sup>2</sup> ) 19.3	18,671	80.7	( <sup>2</sup> ) 24.3	20,869	85.0	( <sup>2</sup> ) 26.9	Bananas.
Noix de coco .....	159	0.9	( <sup>3</sup> ) 11.4	162	0.7	( <sup>3</sup> ) 10.3	153	0.6	( <sup>3</sup> ) 10.1	Coconuts.
Café .....	494	2.8	1.5	829	3.6	2.3	525	2.1	1.5	Coffee.
Sucre .....	1,363	7.8	22.2	1,452	6.3	22.8	575	2.3	11.2	Sugar.
Peaux brutes .....	( <sup>4</sup> )	( <sup>4</sup> )		98	0.4	0.3	( <sup>4</sup> )	( <sup>4</sup> )	0.3	Hides.
Or et argent : précipités, etc. ....	1,536	8.8	0.1	1,415	6.1	0.4	( <sup>4</sup> ) 1,494	6.1		Gold and silver : precipitates and concentrates.
Autres articles .....	305	1.7		415	1.8		746	3.0		Other articles.
<b>TOTAL .....</b>	<b>17,546</b>	<b>100</b>		<b>23,143</b>	<b>100</b>		<b>24,569</b>	<b>100</b>		<b>TOTAL</b>

- (1) Milliers de têtes.
- (2) Millions de régimes.
- (3) Millions de pièces.
- (4) Compris dans « autres articles ».
- (5) Lingots et espèces.

- (1) Thousand head.
- (2) Million bunches or stalks (*racimos*).
- (3) Millions.
- (4) Included in "other articles".
- (5) Bullion and specie.

**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 pengö.

## HUNGARY

**TABLES I (a) and I (b).**  
Imports and Exports of Merchandise  
and of Bullion and Specie.

SPECIAL TRADE.

Value in pengö (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.			
1927 .....	1,182,262	807,560	— 374,702	18,407	20,930	+ 2,523	— 372,179
1928 .....	1,211,411	825,974	— 385,437	16,232	4,207	— 12,025	— 397,462
1929 .....	1,062,771	1,040,179	— 22,592	26,610	4,206	— 22,404	— 44,996
Mois — Months	TABLEAU I (b). Par mois.			TABLE I (b). By months.			
	(1)	(1)	(1)				
1928 I .....	87,000	54,700	— 32,300				
II .....	98,400	61,000	— 37,400	4,200	1,114	— 3,086	— 109,086
III .....	110,100	73,800	— 36,300				
IV .....	96,500	59,600	— 36,900				
V .....	94,200	62,500	— 31,700	4,155	1,169	— 2,986	— 105,286
VI .....	93,300	59,600	— 33,700				
VII .....	87,800	58,000	— 29,800				
VIII .....	98,900	75,700	— 23,200	5,115	1,235	— 3,880	— 90,880
IX .....	106,500	72,500	— 34,000				
X .....	118,700	81,100	— 37,600				
XI .....	114,100	83,300	— 30,800	2,762	689	— 2,073	— 92,173
XII .....	105,900	84,200	— 21,700				
12 mois .....	1,211,400	826,000	— 385,400	16,232	4,207	— 12,025	— 397,425
1929 I .....	83,200	53,400	— 29,800				
II .....	70,400	52,700	— 17,700	8,771	955	— 7,816	— 71,716
III .....	93,700	77,300	— 16,400				
IV .....	106,500	74,500	— 32,000				
V .....	99,200	69,400	— 29,800	5,967	1,220	— 4,747	— 87,147
VI .....	91,000	70,400	— 20,600				
VII .....	85,600	82,200	— 3,400				
VIII .....	86,900	87,300	+ 400	7,174	1,076	— 6,098	+ 12,602
IX .....	89,600	111,300	+ 21,700				
X .....	82,800	118,200	+ 28,400				
XI .....	82,300	122,900	+ 40,600	4,698	955	— 3,743	+ 101,257
XII .....	84,600	120,600	+ 36,000				
12 months .....	1,062,800	1,040,200	— 22,600	26,610	4,206	— 22,404	— 45,004

(1) Chiffres approximatifs (arrondis).

NOTE GÉNÉRALE. — Dans tous les tableaux concernant la Hongrie :

(a) les poids ne comprennent pas le poids des articles indiqués seulement par pièces. Le poids (converti des moyennes) de ces articles était, en milliers de tonnes métriques :

	1920-24	
Import. ....	inconnu	
Export. ....	unknown	

(b) les chiffres de 1929 sont provisoires ;

(c) le commerce de perfectionnement passif est exclu en 1929. Ces chiffres, pour des années récentes, sont (en milliers de pengö) :

	1927	1928	1929
Réimport. (Re-imp.) .	19,854	27,774	38,311

(1) Approximate figures (nearest hundred).

GENERAL NOTE. — In all the tables for Hungary :

(a) weights exclude the weight of articles shown only by number. The weight, converted from averages, of such articles was, in thousand metric tons :

	1925	1926	1927	1928	1929
Import. ....	1.3	1.1	1.7	1.6	
Export. ....	108.9	98.3	82.6	74.3	

(b) figures for 1929 are provisional ;

(c) passive improvement trade is excluded in 1929. The figures for recent years are (in thousand pengö) :

	1927	1928	1929
Export .....	14,805	22,160	25,848

## 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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	236,662	19.5	97,810	11.8	-138,852	209,759	19.7	119,702	11.5	- 90,057	Germany.
Autriche .....	196,233	16.2	281,960	34.1	+ 85,727	142,175	13.4	322,906	31.0	+180,731	Austria.
Belgique .....	8,584	0.7	5,480	0.7	- 3,104	8,708	0.8	10,725	1.0	+ 2,017	Belgium.
Bulgarie .....	8,603	0.7	6,782	0.8	- 1,821	10,283	1.0	8,417	0.8	- 1,866	Bulgaria.
France .....	31,095	2.6	6,971	0.8	- 24,124	23,785	2.2	12,442	1.2	- 11,343	France.
Grèce .....	4,840	0.4	6,118	0.7	+ 1,278	3,149	0.3	11,940	1.2	+ 8,791	Greece.
Italie (¹) .....	48,413	4.0	29,221	3.5	- 19,192	46,599	4.4	71,433	6.9	+ 24,834	Italy (¹).
Pays-Bas .....	21,502	1.8	3,939	0.5	- 17,563	25,939	2.4	13,416	1.3	- 12,523	Netherlands.
Pologne .....	49,344	4.1	26,901	3.3	- 22,443	51,385	4.8	16,773	1.6	- 34,612	Poland.
Roumanie .....	95,734	7.9	45,097	5.5	- 50,637	97,250	9.2	47,263	4.5	- 49,987	Roumania.
Royaume-Uni ..	35,452	3.0	22,761	2.8	- 12,691	30,844	2.9	35,141	3.4	+ 4,297	United Kingdom.
Suède .....	3,508	0.3	1,796	0.2	- 1,712	2,973	0.3	2,402	0.2	- 571	Sweden.
Suisse .....	47,700	3.9	30,815	3.7	- 16,885	28,078	2.6	41,239	4.0	+ 13,161	Switzerland.
Tchécoslovaquie	271,886	22.4	145,184	17.6	-126,702	234,417	22.1	168,557	16.2	- 65,860	Czechoslovakia.
Yougoslavie ....	60,955	5.0	52,493	6.4	- 8,462	55,466	5.2	61,550	5.9	+ 6,084	Yugoslavia.
Chine .....	10	—	330	—	+ 320	23	—	777	0.1	+ 754	China.
Inde (²) .....	18,088	1.5	2,820	0.3	- 15,268	22,375	2.1	13,738	1.3	- 8,637	India. (²)
Japon .....	19	—	463	0.1	+ 444	180	—	865	0.1	+ 685	Japan.
Turquie .....	7,448	0.6	7,714	0.9	+ 266	3,535	0.3	10,958	1.1	+ 7,423	Turkey.
Australie .....	—	—	121	—	+ 121	15	—	64	—	+ 49	Australia.
Argentine .....	3,550	0.3	801	0.1	- 2,749	431	—	1,615	0.2	+ 1,184	Argentine.
Canada (²) .....	489	—	7	—	- 482	98	—	37	—	- 61	Canada. (²)
Etats-Unis .....	43,084	3.6	5,456	0.7	- 37,628	47,522	4.5	10,358	1.0	- 37,164	United States.
Autres pays ....	18,212	1.5	44,934	5.5	+ 26,722	17,782	1.8	57,861	5.5	+ 40,079	Other countries.
<b>TOTAL .....</b>	<b>1,211,411</b>	<b>100</b>	<b>825,974</b>	<b>100</b>	<b>-385,437</b>	<b>1,062,771</b>	<b>100</b>	<b>1,040,179</b>	<b>100</b>	<b>- 22,592</b>	<b>TOTAL.</b>

(1) Non compris Trieste et Fiume, à savoir :

	IMPORT.				1929	%
	1927	%	1928	%		
Trieste .....	1,718	0.1	1,316	0.1	1,609	0.2
Fiume .....	—	—	255	—	605	0.1

(1) Excluding Trieste and Fiume, viz. :

	EXPORT.				1929	%
	1927	%	1928	%		
Trieste .....	5,661	0.7	4,336	0.5	3,042	0.3
Fiume .....	20,348	2.5	19,509	2.4	26,888	2.6

(2) Y compris (montants inconnus) : dans « Inde », les Etablissements des Détroits ; dans « Canada », l'Amérique du Nord britannique, autre.

(2) Including (amounts unknown) : in India, Straits Settlements ; in Canada, other British North America.

## 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	1927			1928			1929			YEARS
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Céréales et semences..	18,612	1.6	50	17,653	1.4	38	19,587	1.8	45	Cereals and seeds.
Riz.....	13,384	1.1	30	11,398	0.9	26	12,908	1.2	28	Rice.
Fruits et plantes.....	26,384	2.2	56	31,761	2.6	63	26,625	2.5	63	Fruits and plants.
Denrées coloniales....	15,184	1.3	5.0	15,837	1.3	5.2	14,975	1.4	5.0	Colonial goods.
Peaux brutes.....	17,396	1.5	6.8	21,146	1.7	6.3	22,512	2.1	7.0	Hides, raw.
Tabac.....	17,886	1.5	3.6	19,285	1.6	3.4	18,750	1.8	2.9	Tobacco, raw.
Bois :										Timber and wood :
: de chauffage.....	32,862	2.8	1,528	38,249	3.1	1,692	36,634	3.4	1,697	: firewood.
: de mines.....	4,979	0.4	116	6,037	0.5	121	4,916	0.5	114	: mine timber.
: de construction....	99,629	8.4	1,166	108,930	9.0	1,124	86,591	8.1	912	: building.
Fer brut et ferraille...	7,562	0.6	71	6,980	0.6	57	6,182	0.6	51	Iron : raw and scrap.
Métaux bruts, autres..	33,971	2.9	24	32,939	2.7	25	27,302	2.6	21	Metals, raw, other.
Huiles minérales :										Mineral oils :
: raffinées.....	14,322	1.1	68	13,500	1.1	71	14,411	1.4	72	: refined.
: brutes.....	12,685	1.1	98	13,690	1.1	121	16,680	1.6	136	: crude.
Houille, coke et lignite	57,319	4.9	1,513	64,861	5.4	1,661	71,581	6.7	1,860	Coal, coke & lignite.
Autres minéraux.....	21,665	1.8	895	26,280	2.2	956	29,239	2.7	1,137	Other minerals.
Laine brute.....	12,730	1.1	2.1	11,913	1.0	1.9	8,213	0.8	1.4	Wool, raw.
Soie : brute et fils....	14,767	1.3	0.9	17,104	1.4	0.9	22,006	2.1	1.3	Silk : raw and yarn.
Coton brut.....	15,719	1.3	7.6	23,543	1.9	9.1	34,125	3.2	13.2	Cotton, raw.
Prod. chim., coul., etc.	41,888	3.4	106	44,789	3.7	123	39,831	3.7	96	Chemicals, dyes, etc.
Cuir.....	26,950	2.3	1.7	25,111	2.1	1.4	16,429	1.5	1.1	Leather.
Chaussures.....	7,249	0.6	(1) 813	6,945	0.6	(1) 789	3,942	0.4	(1) 460	Boots & shoes.
Fils de laine.....	26,850	2.3	4.3	17,835	1.5	2.7	18,147	1.7	2.3	Woollen yarn.
Fils de coton.....	38,576	3.3	9.1	30,895	2.6	6.4	25,506	2.4	4.9	Cotton yarns.
Tissus :										Tissues :
: de laine.....	60,810	5.4	3.4	47,920	4.0	2.6	36,152	3.4	1.9	: woollen.
: de soie.....	37,704	3.2	0.4	39,183	3.2	0.4	10,713	1.0	0.1	: silk.
: de coton.....	91,894	7.8	11.9	80,186	6.6	9.7	57,102	5.4	6.9	: cotton.
: de lin, chanvre et jute	6,169	0.5	1.3	4,784	0.4	1.1	3,317	0.3	0.9	: linen, hemp & jute.
Textiles : autres art. .	47,170	3.9	2.8	49,730	4.1	4.9	40,022	3.8	4.1	: other textile goods.
Papier et art. de.....	41,179	3.5	69	47,735	3.9	79	44,310	4.2	80	Paper & manuf.
Verre et verreries....	11,702	1.0	21	12,816	1.1	22	11,334	1.1	19	Glass & glassware.
Art. mi-ouvrés en fer..	9,476	0.8	24	5,516	0.5	11.8	5,507	0.5	11	Iron, partly manuf.
Articles en fer.....	19,783	1.7	15	19,631	1.6	14	18,320	1.7	13	Iron manufactures.
Mach. et appar., électr.	12,509	1.0	1.7	16,739	1.4	2.1	25,697	2.4	2.4	Mach. & appl., electric.
Mach. et appar., autres	56,538	4.8	21.3	58,032	4.8	22.6	44,196	4.2	15.2	Mach. & appl., other.
Véhicules.....	31,707	2.7	7.0	35,992	3.0	9.5	33,751	3.2	8.5	Vehicles.
Autres articles.....	177,052	14.9	401	186,466	15.4	331	155,258	14.6	275	Other articles.
<b>TOTAL.....</b>	<b>1,182,262</b>	<b>100</b>	<b>6,342</b>	<b>1,211,411</b>	<b>100</b>	<b>6,626</b>	<b>1,062,771</b>	<b>100</b>	<b>6,709</b>	<b>TOTAL.</b>

(1) Milliers de paires,

(1) Thousand pairs.

## HONGRIE

**TABLEAU III (b).**

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de pengő.  
Poids en milliers de tonnes métriques.

## HUNGARY

**TABLE III (b).**

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in pengő (000's omitted).  
Weight in metric tons (000's omitted).

ANNÉES	1927			1928			1929			YEARS	
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight		PRINCIPAL ARTICLES
	...	%		...	%		...	%			
Animaux de boucherie et de trait .....	93,330	11.5	( <sup>1</sup> ) 244	86,729	10.5	( <sup>1</sup> ) 210	151,699	14.6	( <sup>1</sup> ) 434	Animals for slaughter and working.	
Volaille vivante .....	9,124	1.1	3.9	9,151	1.1	3.7	7,910	0.8	3.2	Poultry, living.	
Saindoux et lard .....	17,135	2.1	8.3	8,999	1.1	4.1	7,260	0.7	3.5	Lard and bacon.	
Volaille morte .....	33,748	4.2	13	31,063	3.8	11	32,834	3.1	12	Poultry, dead.	
Viandes, autres .....	9,222	1.1	3.5	9,620	1.2	3.8	17,465	1.7	7.0	Meats, other.	
Œufs .....	24,212	3.0	14	16,893	2.0	9	16,307	1.6	7	Eggs.	
Froment .....	102,719	12.7	311	88,906	10.8	284	127,012	12.2	485	Wheat.	
Seigle .....	40,619	5.0	137	34,118	4.1	121	23,814	2.3	115	Rye.	
Orge .....	16,692	2.1	53	9,174	1.1	29	19,729	1.9	90	Barley.	
Avoine .....	7,036	0.9	26	2,176	0.3	8.1	6,456	0.6	32.1	Oats.	
Maïs .....	7,446	0.9	35	13,267	1.6	46	15,362	1.5	80	Maize.	
Farines .....	78,132	9.7	164	89,598	10.8	205	105,896	10.2	268	Flours.	
Haricots .....	8,917	1.1	30	5,115	0.6	9.5	12,471	1.2	22	Beans.	
Pommes de terre .....	7,248	0.9	72	7,365	0.9	61	7,166	0.7	73	Potatoes.	
Fruits frais .....	10,561	1.3	26	14,134	1.7	30	17,540	1.7	48	Fresh fruits.	
Sucre .....	30,175	3.7	67	28,235	3.4	71	42,171	4.0	121	Sugar.	
Vins et spiritueux .....	12,649	1.6	22	14,289	1.7	25	25,211	2.4	45	Wine and spirits.	
Peaux brutes .....	6,427	0.8	1.8	6,924	0.8	1.7	10,281	1.0	3.5	Hides and skins.	
Plumes .....	20,983	2.6	3.0	21,379	2.6	3.0	21,494	2.1	3.0	Feathers.	
Graines d'herbes .....	11,911	1.5	4.8	7,497	0.9	3.9	6,071	0.6	4.2	Grass-seed.	
Graines oléagineuses .....	10,292	1.3	23	7,741	0.9	15	9,650	0.9	26	Oil seeds.	
Tabac brut .....	4,767	0.6	4.0	8,265	1.0	6.9	17,973	1.7	13.6	Tobacco, raw.	
Fer, mi-manufacturé .....	10,648	1.3	66	20,833	2.5	117	24,289	2.3	121	Iron, semi-manuf.	
Houille, coke et lignite .....	7,612	0.9	309	6,930	0.8	288	10,360	1.0	409	Coal, coke, lignite, etc.	
Laine .....	15,003	1.9	4.8	15,735	1.9	4.6	16,723	1.6	5.6	Wool.	
Produits chimiques .....	5,499	0.7	0.4	3,051	0.4	0.3	3,906	0.4	0.3	Chemicals.	
Cuir .....	6,667	0.8	1.1	8,856	1.1	1.1	7,992	0.8	0.8	Leather.	
Fils de soie .....	3,830	0.5	0.2	5,034	0.6	0.3	3,421	0.3	0.2	Silk yarn and thread.	
Tissus de soie .....	12,094	1.5	0.2	18,414	2.2	0.2	2,349	0.2	0.1	Silk textiles.	
Tissus de coton .....	9,971	1.2	1.1	13,991	1.7	1.5	11,087	1.1	1.1	Cotton textiles.	
Tissus, autres .....	12,842	1.6	3.3	17,592	2.1	4.8	21,838	2.1	6.3	Other textiles.	
Bois et ouvrages en, .....	6,300	0.8	24	10,262	1.2	39	10,323	1.0	43	Wood & manuf.	
Ouvrages en fer .....	12,015	1.5	21	11,472	1.4	17	9,668	0.9	15	Iron, manufact.	
Mach. et appar., électr. .....	15,885	2.0	2.9	18,493	2.2	3.4	22,769	2.2	3.8	Machin. & appl., electr.	
Mach. et appar., autres .....	18,827	2.3	10.2	25,331	3.1	14.0	31,165	3.0	16.8	Machin. & appl., other.	
Véhicules .....	5,366	0.7	5.3	5,301	0.6	3.1	14,678	1.4	9.3	Vehicles.	
Autres articles .....	101,656	12.6	553	124,041	15.3	653	147,839	14.2	658	Other articles.	
<b>TOTAL .....</b>	<b>807,560</b>	<b>100</b>	<b>2,025</b>	<b>825,974</b>	<b>100</b>	<b>2,099</b>	<b>1,040,179</b>	<b>100</b>	<b>2,752</b>	<b>TOTAL</b>	

(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	( <sup>1</sup> ) Autres ( <sup>1</sup> ) Other		Or Gold	Autres Other	Or Gold	( <sup>1</sup> ) Autres ( <sup>1</sup> ) Other		
1923 ( <sup>2</sup> )( <sup>3</sup> ).....	88	32	( <sup>3</sup> )	( <sup>3</sup> )	120	5,910	1,141	( <sup>3</sup> )	( <sup>3</sup> )	7,051	+ 6,931
1924 ( <sup>2</sup> ).....	72	1	227	22	322	359	104	456	215	1,134	+ 812
1925 ( <sup>2</sup> ).....	423	179	67	( <sup>4</sup> ) 147	816	3,916	21	3	( <sup>4</sup> ) 1,585	5,525	+ 4,709
1926 ( <sup>5</sup> ).....	7	623	1,186	( <sup>4</sup> ) 30,024	31,840	19	40	4	( <sup>4</sup> ) 15,233	15,296	— 16,544
1927 ( <sup>5</sup> ).....	33	62	2,174	( <sup>4</sup> ) 16,138	18,407	—	24	232	( <sup>4</sup> ) 20,674	20,930	+ 2,523
1928 ( <sup>5</sup> ).....	641	122	4,332	( <sup>4</sup> ) 11,137	16,232	11	95	—	( <sup>4</sup> ) 4,101	4,207	— 12,025
1929 ( <sup>5</sup> ).....	5,273	2,972	2,709	( <sup>4</sup> ) 15,656	26,610	—	2	50	( <sup>4</sup> ) 4,154	4,206	— 22,404

(1) Y compris les balayures, les rognures, etc., d'or et d'argent, et le platine.

(2) Couronnes-or.

(3) Les espèces comprennent les « lingots » cette année.

(4) Y compris « autres valeurs », soit : en 1925, import. 29, export. 1,497 ; en 1926 : import. 17,366, export. 14,052 ; en 1927 : import. 14,038, export. 20,613 ; en 1928 : import. 11,077, export. 3,981 ; en 1929 : import. 12,749, export. 4,101.

(5) Pengő.

(1) Including gold and silver sweepings, filings, etc., and platinum.

(2) Gold crowns.

(3) Specie includes « bullion » for this year.

(4) Including « other means of payment », viz., in 1925 : imports 29, exports 1,497 ; in 1926 : imports 17,366, exports 14,052 ; in 1927 : imports 14,038, exports 20,613 ; in 1928 : imports 11,077, exports 3,981 ; in 1929, imports 12,749, exports 4,101.

(5) Pengő.

### TABLEAU V.

Importations et exportations, par groupes (<sup>1</sup>).

COMMERCE SPÉCIAL. MARCHANDISES,

LINGOTS ET ESPÈCES.

Valeur en milliers de pengő.

Poids en milliers de tonnes métriques.

### TABLE V.

Imports and Exports, by Classes (<sup>1</sup>).

SPECIAL TRADE.

MERCANDISE, BULLION AND SPECIE.

Value in pengő (000's omitted).

Weight in metric tons (000's omitted).

GROUPES — CLASSES	1927			1928			1929		
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight
	...	%		...	%		...	%	
	IMPORTATIONS — IMPORTS								
I. Animaux vivants .....	1,893	0.2	( <sup>2</sup> ) 4 + 0	2,169	0.2	( <sup>2</sup> ) 4 + 0	879	0.1	( <sup>2</sup> ) 1 + 1
II. Objets d'alimentation et boissons .....	2,879	6.9	209	89,600	7.3	218	80,752	7.4	214
III. Matières brutes ou simplement préparées .....	440,205	36.7	5,847	485,967	39.6	6,108	467,321	42.9	6,246
IV. Produits fabriqués .....	657,285	54.7	( <sup>2</sup> ) 3,197 + 286	633,675	51.6	( <sup>2</sup> ) 3,297 + 300	513,819	47.2	( <sup>2</sup> ) 2,221 + 248
V. Or et argent non ouvrés et monnaies d'or et d'argent	18,407	1.5	—	16,232	1.3	—	26,610	2.4	—
<b>TOTAL .....</b>	<b>1,200,669</b>	<b>100</b>	( <sup>2</sup> ) 3,201 + 6,342	<b>1,227,643</b>	<b>100</b>	( <sup>2</sup> ) 3,301 + 6,626	<b>1,089,381</b>	<b>100</b>	( <sup>2</sup> ) 2,222 + 6,709
	EXPORTATIONS — EXPORTS								
I. Live animals .....	102,760	12.4	( <sup>2</sup> ) 244 + 4	96,507	11.6	( <sup>2</sup> ) 210 + 4	160,112	15.3	( <sup>2</sup> ) 434 + 3
II. Articles of food and drink .....	446,702	54.0	1,063	419,673	50.5	1,001	532,262	51.0	1,525
III. Materials, raw or partly manufactured .....	112,987	13.6	805	121,753	14.7	873	136,875	13.1	965
IV. Manufactured articles .....	145,111	17.5	( <sup>2</sup> ) 87 + 153	188,041	22.7	( <sup>2</sup> ) 205 + 221	210,930	20.2	( <sup>2</sup> ) 226 + 259
V. Gold and silver : specie and unmanufactured .....	20,930	2.5	—	4,207	0.5	—	4,206	0.4	—
<b>TOTAL .....</b>	<b>828,490</b>	<b>100</b>	( <sup>2</sup> ) 331 + 2,025	<b>830,181</b>	<b>100</b>	( <sup>2</sup> ) 415 + 2,099	<b>1,044,385</b>	<b>100</b>	( <sup>2</sup> ) 660 + 2,752

(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
	Import.	Export.	Balance	Import.	Export.	Balance	BALANCE
Années. Years.	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1927 .....	248,08,82	318,48,58	+ 70,39,76	34,84,73	3,19,61	— 31,65,12	+ 38,74,64
1928 .....	249,80,44	330,64,05	+ 80,83,61	38,50,32	5,95,52	— 32,54,80	+ 48,28,81
1929 .....	250,28,17	322,53,71	+ 72,25,54	29,39,15	4,25,05	— 25,14,10	+ 47,11,44
(2) Mois. Months (2)	TABLEAU I (b). Par mois.			TABLE I (b). By months			
1928 I .....	22,20,61	29,17,39	+ 6,96,78	3,68,33	2,75	— 3,65,58	+ 3,31,20
II .....	19,93,95	28,27,39	+ 8,33,44	3,92,85	1,28	— 3,91,57	+ 4,41,87
III .....	21,99,11	31,27,78	+ 9,28,67	3,80,98	19,42	— 3,61,56	+ 5,67,11
12 mois. 1927-28	251,69,23	320,42,22	+ 68,72,99	34,89,53	3,13,60	— 31,75,93	+ 36,97,06
1928 IV .....	21,84,35	25,09,83	+ 3,25,48	3,73,37	4,04	— 3,69,33	— 43,85
V .....	20,77,26	29,21,81	+ 8,44,55	3,61,68	56,96	— 3,04,72	+ 5,39,83
VI .....	18,95,29	27,73,95	+ 8,78,66	3,30,04	1,99,00	— 1,31,04	+ 7,47,62
VII .....	19,01,23	26,39,26	+ 7,38,03	4,51,21	75,50	— 3,75,71	+ 3,62,32
VIII .....	20,57,76	26,25,67	+ 5,67,91	2,25,91	27,43	— 1,98,48	+ 3,69,43
IX .....	20,94,14	24,44,18	+ 3,50,04	1,38,53	66,60	— 71,93	+ 2,78,11
X .....	21,66,84	28,75,75	+ 7,08,91	2,37,04	27,93	— 2,09,11	+ 4,99,80
XI .....	23,25,97	27,75,05	+ 4,49,08	2,75,14	33,19	— 2,41,95	+ 2,07,13
XII .....	18,63,93	26,26,28	+ 7,62,35	3,31,54	83,12	— 2,48,42	+ 5,13,93
12 mois. 1928 ..	249,80,44	330,64,34	+ 80,83,90	38,66,62	5,97,22	— 32,69,40	+ 48,14,50
1929 I .....	27,23,24	29,83,86	+ 2,60,62	2,46,15	27,95	— 2,18,20	+ 42,42
II .....	19,89,56	27,98,91	+ 8,09,35	3,38,90	1,61	— 3,37,29	+ 4,72,06
III .....	22,55,54	31,44,42	+ 8,88,88	4,19,91	32,10	— 3,87,81	+ 5,01,07
12 mois. 1928-29	255,35,11	331,18,97	+ 75,83,86	37,29,42	6,35,43	— 30,93,99	+ 44,89,87
1929 IV .....	24,63,40	27,44,48	+ 2,81,08	2,71,80	80,73	— 1,91,07	+ 90,01
V .....	21,55,46	25,79,71	+ 4,24,25	2,84,09	26,89	— 2,57,20	+ 1,67,05
VI .....	16,68,54	26,21,13	+ 9,52,59	2,28,87	50,31	— 1,78,56	+ 7,74,03
VII .....	19,12,46	25,07,96	+ 5,95,50	2,11,22	26,12	— 1,85,10	+ 4,10,40
VIII .....	20,35,05	26,81,70	+ 6,46,65	1,81,80	50,57	— 1,31,23	+ 5,15,42
IX .....	19,38,82	25,87,09	+ 6,48,27	1,70,31	35,42	— 1,34,89	+ 5,13,38
X .....	19,51,38	25,70,97	+ 6,19,59	1,76,43	24,18	— 1,52,25	+ 4,67,34
XI .....	22,55,31	26,87,49	+ 4,32,18	2,26,87	43,94	— 1,82,93	+ 2,49,25
XII .....	16,70,25	23,47,44	+ 6,77,19	1,91,50	74,04	— 1,17,46	+ 5,59,73
12 mois. 1929 .	250,19,01	322,55,16	+ 72,36,15	29,47,85	4,73,86	— 24,73,99	+ 47,62,16

(1) Commerce général.

(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 ;

(d) les billets d'Etat sont exclus, sauf indication contraire (voir renvoi, Tableau IV).

(1) General Trade.

(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 ;

(d) currency notes are excluded, unless otherwise noted (see footnote, Table IV).

**INDE**

**TABLEAU II.**

Imports and exports, 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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	16,30,84	6.6	33,77,90	10.3	+17,47,06	15,56,62	6.3	29,32,26	9.1	+13,75,64	Germany.
Belgique.....	7,50,28	3.0	12,89,48	3.9	+ 5,39,20	7,00,07	2.8	13,12,40	4.1	+ 6,12,33	Belgium.
Espagne .....	30,18	0.1	3,77,84	1.1	+ 3,47,66	25,72	0.5	3,83,75	1.2	+ 3,58,03	Spain.
France .....	4,71,26	1.9	17,94,52	5.4	+13,23,26	4,55,15	1.8	16,44,01	5.1	+11,88,86	France.
Italie .....	7,35,04	3.0	14,92,03	4.5	+ 7,56,99	6,72,46	2.7	13,31,72	4.1	+ 6,59,26	Italy.
Pays-Bas.....	4,76,97	1.9	8,90,62	2.7	+ 4,13,65	4,49,12	1.8	9,23,18	2.9	+ 4,74,06	Netherlands.
Royaume-Uni (2) .....	114,59,42	46.2	72,09,01	21.9	-42,50,41	105,51,42	42.4	68,31,36	21.2	-37,20,06	United Kingdom (2).
Turquie d'Europe .....	(3)	(3)	27,02	0.1		(3)	(3)	25,53	0.1		Turkey, European.
Ceylan .....	2,11,31	0.9	13,96,55	4.2	+11,85,24	1,89,75	0.8	13,61,81	4.2	+11,72,06	Ceylon.
Chine .....	4,04,13	1.6	7,86,51	2.4	+ 3,82,38	4,27,11	1.7	9,41,84	2.9	+ 5,14,73	China.
Etablissements des											
Détroits .....	5,45,49	2.2	7,78,97	2.4	+ 2,33,48	5,79,86	2.3	7,97,80	2.2	+ 2,17,94	Straits Settlements.
Hong-Kong .....	81,56	0.3	2,44,09	0.7	+ 1,62,53	71,32	0.3	2,76,90	0.9	+ 2,05,58	Hong-Kong.
Japon .....	16,38,22	6.6	33,45,48	10.2	+17,07,26	22,86,94	9.2	32,94,32	10.6	+11,07,38	Japan.
Java et Bornéo néer-											
landais .....	17,83,70	7.2	3,06,65	0.9	-14,77,05	15,39,69	6.2	4,03,66	1.3	-11,36,03	Java and Dutch Borneo.
Mésopotamie .....	79,75	0.3	1,48,54	0.5	+ 68,79	84,88	0.3	1,34,83	0.4	+ 49,95	Mesopotamia.
Perse .....	3,86,66	1.6	1,71,76	0.5	- 2,14,90	3,54,53	1.4	1,71,89	0.5	- 1,82,64	Persia.
Turquie d'Asie .....	(3)	(3)	29,52	0.1		(3)	(3)	16,08	0.1		Turkey, Asiatic.
Australie .....	2,69,70	1.1	7,39,77	2.2	+ 4,70,07	10,48,53	4.2	5,83,10	1.8	- 4,65,43	Australia.
Nouvelle-Zélande .....	1,05	—	86,29	0.3	+ 85,24	3,08	—	78,94	0.2	+ 75,86	New Zealand.
Egypte .....	50,37	0.2	3,49,25	1.1	+ 2,98,88	41,06	0.2	4,35,52	1.4	+ 3,94,46	Egypt.
Kénié .....	2,35,87	0.9	1,06,91	0.3	- 1,28,96	3,17,53	1.3	1,00,09	0.3	- 2,17,44	Kenya.
Canada.....	2,77,90	1.1	2,47,63	0.8	- 30,27	3,49,70	1.4	2,44,10	0.8	- 1,05,60	Canada.
Etats-Unis											
d'Amérique .....	16,86,12	6.8	38,56,35	11.7	+21,70,23	16,54,78	6.6	38,63,12	12.0	+22,08,34	United States of America.
Autres pays (4).....	16,01,97	6.5	38,98,57	11.8	+22,96,60	15,01,87	5.8	39,86,27	12.6	+24,64,40	Other countries. (4)
<b>TOTAL .....</b>	<b>248,07,79</b>	<b>100</b>	<b>329,51,26</b>	<b>100</b>	<b>+81,43,47</b>	<b>248,61,19</b>	<b>100</b>	<b>321,54,48</b>	<b>100</b>	<b>+72,93,29</b>	<b>TOTAL.</b>

(1) Non compris les approvisionnements du Gouvernement. Les catégories de « marchandises » non comprises dans le tableau s'élevaient à (en milliers de rupees) :

Imports générales « Gouvernement » (General Imports, Government Stores) ...	11,02,65	10,38,18	9,17,68
Réexportations « Privées » (Re-exports, Private) .....	9,28,34	8,52,57	7,35,16
Réexportations « Gouvernement » (Re-exports, Government Stores) .....	31,45	12,96	15,54
Exports spéciales « Gouvernement » (Special Exports, Government Stores) .....	1,27,58	1,12,79	99,23

(2) Y compris l'Etat Libre d'Irlande (montants inconnus).

(3) Compris dans « autres pays ».

(4) Dont, « Amérique du Sud, autre que britannique » (pays, par exemple, Argentine, non indiqués individuellement) :

(1) Excluding Government stores. The categories of "Merchandise" excluded from the table amounted to (in thousand rupees) :

1927	1928	1929
11,02,65	10,38,18	9,17,68
9,28,34	8,52,57	7,35,16
31,45	12,96	15,54
1,27,58	1,12,79	99,23

(2) Including Irish Free State (amounts unknown).

(3) Included in "Other countries".

(4) Of which, "South America, other than British" (individual countries, e.g. Argentine, are not shown) :

Import. : inconnu (unknown) ; Export. : 1928 = 11,36,99 = 3.5 % ; 1929 = 10,30,11 = 3.2 %.

**INDE**

**INDIA**

**TABLEAU III (a).**  
Importations, par Articles principaux.

**TABLE III (a).**  
Imports, by Principal Articles.

\* COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Valeur en milliers de rupees.

Value in rupees (000's omitted).

Poids en milliers de tonnes anglaises (1).

Weight in long tons (1) (000's omitted).

ANNÉES	1927			1928			1929			YEARS
	Valeur ...	Value %	Poids Weight	Valeur ...	Value %	Poids Weight	Valeur ...	Value %	Poids Weight	
Denrées alimentaires, en conserve .....	3,75,31	1.28	42.6	3,81,68	1.3	46.4	3,31,79	1.1	41.5	Food, in tin and bottle.
Sucre .....	15,92,75	5.45	762	15,42,76	5.2	831	16,03,82	5.6	924	Sugar.
Epices .....	2,49,55	0.85	51.9	3,08,50	1.0	75.2	3,02,13	1.1	76.9	Spices.
Sel .....	1,88,54	0.64	638	1,54,34	0.5	614	1,26,50	0.4	608	Salt.
Autres denrées alim.	9,07,73	3.10		12,16,62	4.1		17,19,86	6.0		Other foodstuffs.
Spiritueux, vins et bières .....	3,57,44	1.22	(2) 6.7	3,65,50	1.2	(2) 7.0	3,77,26	1.3	(2) 7.5	Liquors, alcoholic.
Fer et acier : bruts, barres, poutrolles.	4,54,12	1.55	403	4,34,49	1.5	382	4,79,28	1.7	397	Iron and steel : raw, bar and beam.
Huiles minérales ...	10,47,31	3.58	221(2)	10,40,64	3.5	(2)237	10,71,45	3.7	(2)252	Mineral oils.
Coton, brut .....	7,52,53	2.57	78.6	4,08,54	1.4	30.1	3,45,41	1.2	23.5	Cotton, raw.
Savon .....	1,54,09	0.53	19.7	1,64,15	0.6	21.9	1,61,61	0.6	20.8	Soap.
Prod. pour teinture et tannage .....	2,44,61	0.84		3,06,04	1.0		2,25,08	0.8		Dyes and tanning materials.
Couleurs et vernis ..	1,55,56	0.53	33.5	1,44,41	0.5	23.4	1,46,35	0.5	26.9	Paints, colours and varnish.
Prod. chim. et pharm.	4,61,74	1.58		4,61,76	1.6		4,84,55	1.7		Chemicals and drugs.
Tabac, manufact....	2,57,11	0.88	2.5	2,18,73	0.7	2.4	2,17,49	0.7	2.4	Tobacco, manufact.
Fils et ouvrages :										Yarns and manufact
: de laine .....	4,74,63	1.62		4,76,74	1.6		3,79,65	1.3		: woollen.
: de soie .....	3,33,59	1.14		3,93,53	1.3		3,50,46	1.2		: silk.
: de soie artificielle	5,10,47	1.74		5,38,67	1.8		4,11,64	1.4		: artif. silk.
: fil de coton ....	7,03,88	2.41	25.3	5,58,65	1.9	17.2	6,54,29	2.3	20.8	: cotton yarn.
: ouvr. en coton ..	58,39,23	19.96		56,15,50	18.9		54,58,71	19.0		: cotton manufact.
: autres .....	1,77,45	0.61		2,06,13	0.7		1,65,20	0.6		: other.
Vêtements et chaussures .....	2,27,88	0.78		2,53,99	0.9		2,46,02	0.9		Apparel, boots and shoes.
Art. en caoutchouc...	2,65,14	0.91		2,81,12	0.9		3,21,95	1.1		Rubber manufact.
Papier et carton...	2,99,88	1.03	104	3,19,51	1.1	111.1	3,69,60	1.3	134.6	Paper & pasteboard.
Vitres et verreries...	2,41,33	0.82		2,46,30	0.8		2,51,47	0.9		Glass and glassware.
Fer : tôle galvanisée.	7,90,92	2.70	315	6,81,23	2.3	310	6,49,84	2.3	296	Iron : galvan. sheet.
: tôles et plaques, autres .....	1,96,76	0.67	101	1,97,23	0.7	110	1,81,01	0.6	95	: sheet and plate, other.
Fer et acier : ouvr. en .....	5,82,22	1.99	272	6,36,73	2.1	299	5,07,89	1.8	214	Iron and steel : manufactured.
Autres métaux communs, et ouvr. ...	6,70,62	2.29	59	7,54,57	2.5	131	7,19,86	2.5	126	Other base metals, and manufact.
Quincaillerie .....	5,19,17	1.78		5,39,50	1.8		5,07,14	1.8		Hardware.
Machines .....	15,49,26	5.30		17,21,79	5.8		17,43,42	6.1		Machinery.
Matériel de chemin de fer .....	4,35,80	1.49		3,67,94	1.2		3,08,05	1.1		Railway plant and rolling-stock.
Automobiles, camions et châssis .....	4,82,72	1.65	(4) 22.8	6,08,56	2.0	(4) 30.5	6,42,70	2.2	(4) 33.5	Motor-cars, lorries and chassis.
Autres véhicules, et parties .....	2,44,54	0.84		3,00,28	1.0		2,86,16	1.0		Other vehicles, and parts.
Appareils électr. (autres que machines)	2,74,54	0.94		3,04,92	1.0		3,46,00	1.2		Electrical goods (not machinery).
Monnaies et lingots :										Gold coin and bullion.
: or .....	16,46,67	5.63	(2) 2.9	21,11,29	7.1	(2) 3.7	17,84,74	6.2	(2) 3.2	: bullion.
: argent .....	18,38,06	6.28	(2)119.3	17,39,03	5.9	(2)112.1	11,54,41	4.0	(2) 79.8	Silver coin & bullion.
Colis postaux, non spécifiés .....	3,95,91	1.35		4,06,01	1.4		4,11,34	1.4		Parcels Post, unspecified.
Approv. « Gouvernment » .....	11,02,65	3.77		10,38,18	3.5		9,17,68	3.2		“ Govt. ” “ Merchandise ”.
Autres articles .....	22,51,63	7.70		22,50,83	7.7		23,56,21	8.2		Other articles.
<b>TOTAL .....</b>	<b>292,53,34</b>	<b>100</b>		<b>296,96,29</b>	<b>100</b>		<b>287,18,02</b>	<b>100</b>		<b>TOTAL.</b>

(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	1927			1928			1929			YEARS
	ARTICLES PRINCIPAUX	Valeur	Value	Poids	Value	Poids	Valeur	Value	Poids	
	...	%	Weight	...	%	Weight	...	%	Weight	
Froment et farine de	5,79,99	1.80	366	2,95,27	0.9	174	1,25,13	0.4	61	Wheat & wheat flour.
Riz .....	34,85,03	10.83	2,326	26,82,88	8.0	1,794	28,97,70	8.9	2,048	Rice.
Autres céréales et farines ; légumin.	2,53,97	0.79	179	4,97,52	1.5	372	2,11,11	0.6	124	Other grain and flour; pulse.
Café .....	2,40,26	0.75	14.0	3,14,71	0.6	12.7	86,88	0.3	5.2	Coffee.
Thé .....	32,43,95	10.06	163	26,97,24	8.0	159	26,75,54	8.2	172	Tea.
Épices .....	2,43,00	0.76	23.0	1,66,93	0.5	16.7	2,06,03	0.6	17.7	Spices.
Peaux brutes .....	7,95,38	2.47	58	9,89,20	2.9	69	8,75,65	2.7	58	Hides & skins, raw.
Engrais .....	1,30,63	0.41	120	1,19,25	0.4	116	1,34,43	0.4	131	Manures.
Son et recoupes ...	1,23,19	0.38	257	1,37,53	0.4	252	1,32,74	0.4	251	Bran and pollards.
Tourteaux .....	2,87,54	0.89	260	3,65,69	1.1	312	3,66,88	1.1	315	Oilcakes.
Graines de ricin ...	2,51,42	0.78	118	2,66,57	0.8	131	2,27,16	0.7	112	Castor seeds.
Graines de lin .....	4,49,55	1.40	217	3,54,73	1.1	171	5,72,60	1.8	250	Linseed.
Arachides .....	12,28,43	3.82	475	18,75,23	5.6	749	19,05,29	5.8	816	Ground-nuts.
Autres graines .....	3,38,96	1.05	193	4,96,59	1.5	306	3,05,26	0.9	171	Other seeds.
Caoutchouc, brut ..	2,66,96	0.83	11.3	2,07,43	0.6	10.8	1,90,57	0.6	12.0	Rubber, raw.
Laque en feuilles ..	5,48,05	1.70	19.7	6,29,09	1.9	24.1	6,34,73	1.9	25.9	Shellac.
Laques, autres .....	1,19,05	0.37	6.2	1,77,93	0.5	10.2	1,39,94	0.4	8.9	Other lac.
Tabac, brut et man.	1,02,22	0.32	12.9	1,21,17	0.3	14.2	1,10,39	0.3	12.6	Tobacco, raw & mfd.
Bois de teck .....	1,49,40	0.47	(4) 54.1	1,40,57	0.4	(4) 50.9	1,41,42	0.4	(4) 50.7	Teak wood.
Myrobolans et extr..	1,19,24	0.37	93	1,04,93	0.3	77	82,22	0.3	63	Myrobalans & extract.
Manganèse de manganes	1,87,69	0.58	681	1,89,55	0.6	659	2,19,38	0.7	780	Manganese ore.
Fer : fonte et déchets	1,98,89	0.62	449	2,21,25	0.6	496	2,75,81	0.9	627	Iron: pig & scrap.
Ploomb : fonte .....	2,26,20	0.70	58.1	2,11,81	0.6	72.6	2,42,06	0.7	72.3	Lead : pig.
Paraffine .....	2,26,81	0.71	47.7	2,31,77	0.7	49.7	3,10,02	0.9	64.0	Paraffin wax.
Laine brute .....	4,19,74	1.30	21	4,91,59	1.5	75.7	5,00,71	1.5	25.8	Wool, raw.
Coton brut .....	52,53,71	16.33	535	63,27,25	18.8	626	66,39,87	20.3	702	Cotton, raw.
Jute brut .....	31,39,75	9.76	908	31,67,12	9.4	887	29,63,69	9.1	857	Jute, raw.
Opium (privé) .....	1,87,89	0.58	0.36	1,67,01	0.5	0.26	1,46,82	0.5	0.23	Opium (private).
Cuir .....	8,38,13	2.61	21.4	10,01,35	3.0	25.2	7,94,72	2.4	20.4	Leather.
Fils de coton .....	2,10,83	0.66	12.2	1,70,73	0.5	9.6	2,23,77	0.7	13.0	Cotton twist & yarn.
Tissus de coton .....	6,86,40	2.13	(2) 187	5,37,64	1.6	(2) 149	5,17,16	1.6	(2) 146	Cotton piece goods.
Tissus de jute .....	29,23,63	9.09	432	32,09,21	9.5	435	30,82,89	9.4	449	Jute gunny cloth.
Sacs en jute .....	22,66,86	7.05	431	25,19,90	7.5	479	22,35,97	6.8	486	Jute bags.
Ouvrages en fibres de coco .....	1,08,76	0.34	32.2	1,07,42	0.3	32.5	98,72	0.3	30.2	Coir manufact.
Lingots et monnaies :										Gold coin and bullion (2).
: or (2) .....	2,90	0.01	5	2,64	—	5	1,34	—	2	: other "Merchandise".
: argent (2) .....	3,16,71	0.98	18,726	5,92,88	1.8	37,841	4,23,71	1.3	29,380	Silver coin & bullion (2).
Colis postaux .....	2,57,31	0.80		2,72,90	0.8		2,38,39	0.7		Parcels Post.
Approv. « Gouvernemen- ment » : opium ..	1,17,93	0.37	0.33	1,05,33	0.3	0.18	94,18	0.3	0.16	Govt. stores : opium.
: autres « Marchan- dises » .....	9,65	0.03		7,46	—		5,05	0.0		: other "Merchandise".
Autres articles .....	14,32,28	5.08		15,83,31	4.7		16,42,83	5.2		Other articles.
<b>TOTAL .....</b>	<b>321,64,19</b>	<b>100</b>		<b>336,59,57</b>	<b>100</b>		<b>326,78,76</b>	<b>100</b>		<b>TOTAL.</b>

(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) Millions 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	Import.	Export.	Balance
1912 .....	47,97,12	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			
1928 .....	21,11,29	3,64	— 21,08,65	17,39,03	5,92,88	— 11,46,15	38,50,32	5,95,52	— 32,54,80			
1929 .....	17,84,74	1,34	— 17,83,40	11,54,41	4,23,71	— 7,30,70	29,39,15	4,25,05	— 25,14,10			

(1) Non compris les billets d'Etat, qui, depuis avril 1922, s'élevaient à :

	1922 (IV-XII)	1923	1924	1925	1926	1927	1928	1929
Import. .	76,62	1,89,51	86,97	53,05	25,95	36,53	16,30	8,04
Export. .	19,55	30,06	41,92	77,02	24,66	53,40	1,59	48,82

(1) Excluding currency notes, which, from April 1922, have amounted to :

(2) Dont :

	1912	1913	1914	1915	1916	1918	1919	1920
Import. : Lingots (bullion)	14,20,00	16,44,84	10,14,16	5,13,40	8,95,72	5,99	11,21,60	44,66,98
Espèces (specie)	33,77,12	17,05,32	8,16,43	1,17,07	95,26	3,74,11	3,31,52	10,26,00
Export. : Lingots (bullion)	3,48,35	3,42,66	2,35,60	3,06,44	3,26	4,47,35	11,71,46	6,45,60
Espèces (specie)	3,10,68	2,15,06	1,52,45	3,20,98	24,50	76,99	5,29,96	1,23,09

	1921	1922	1923	1924	1925	1926	1927	1928	1929
Import. : Lingots (bullion)	2,62,89	20,43,18	29,60,83	35,00,39	47,27,30	15,47,46	9,83,79	12,29,69	8,61,82
Espèces (specie)	8,17,84	9,76,82	9,73,24	10,44,63	14,02,63	7,90,08	6,62,83	8,81,60	9,22,92
Export. : Lingots (bullion)	26,01,04	65	19	55	9,77	53	16	1	4
Espèces (specie)	4,43,37	6,75	13,32	23,39	36,83	13,28	2,74	2,63	1,30

(2) Of which :

## INDES NÉERLANDAISES

**TABLEAU I (a).**  
Imports et exportations de marchandises  
et de lingots et espèces.  
COMMERCE SPÉCIAL.  
Valeur en milliers de gulden.

ANNÉES YEARS	MARCHANDISES MERCHANDISE			(*) LINGOTS ET ESPÈCES (*) BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
(*) 1927 .....	902,212	1,644,534	+ 742,322	24,872	11,685	— 13,187	+ 729,135
(*) 1928 .....	1,003,492	1,580,488	+ 576,996	26,725	9,393	— 17,332	+ 559,664
1929 .....	1,108,216	1,446,419	+ 338,203	57,757	41,382	— 16,375	+ 321,828
(*) 1927 .....	30,480	19,558	— 10,922	0	2,550	+ 2,550	— 8,378
(*) 1928 .....	33,504	445	— 33,059	5,200	1,643	— 3,557	— 36,616
(*) 1929 .....	36,077	239	— 35,838	41,350	33,820	— 7,530	— 43,368

(1) Consiste en (y compris « Gouvernement »):

	IMPORT.		
	1925	1926	1927
Or en lingots (Gold bullion).....	4,686	4,877	3,416
Or monnayé (Gold coin).....	17,079	23,659	20,333
Argent en lingots (Silver bullion) ..	1,061	903	825
Argent monnayé (Silver coin) ....	236	89	298

(\*) Non compris or et argent importés par voie postale et dans les « bagages de voyageurs »: lingots 729; espèces 1.467 (metal inconnu).

(1) Consists of (including "Government"):

	EXPORT.				
	1925	1926	1927	1928	1929
(*) 1928	2,338	2,939	7,398	6,070	5,238
1929	15,126	11,593	882	3,341	2,115
	1,493	1,365	2,751	2,260	3,330
	5,572	41,860	815	1,880	1,002
					1,647
					33,825

(\*) Excluding gold and silver, by post and in "passengers' goods": bullion 729; specie 1,467 (metal unknown).

(2) Distribution suivant les Groupes de la Classification internationale (de Bruxelles, 1913):

(En milliers de gulden et milliers de tonnes métriques.)

(*) GROUPE (*) CLASSES	1924		1925		1926		1927		1928			
	Valeur — Value	%	Valeur — Value	%	Valeur — Value	%	Valeur — Value	%	Poids — Weight	Valeur — Value	%	Poids — Weight
<b>IMPORTATIONS — IMPORTS</b>												
L .....	231	—	761	0.1	776	0.1	541	0.1		351	—	1
IL .....	157,167	24.4	184,208	21.9	223,639	25.0	190,382	21.2		211,061	21.8	930
III .....	46,348	6.8	53,897	6.4	60,506	6.7	85,743	9.5		83,003	8.4	878
IV .....	464,523	69.0	579,505	68.9	580,383	64.9	595,066	66.4		675,571	68.1	1,038
V .....	5,269	0.8	23,062	2.7	29,528	3.3	24,872	2.8		21,525	2.2	—
<b>TOTAL .....</b>	<b>683,478</b>	<b>100</b>	<b>841,433</b>	<b>100</b>	<b>894,832</b>	<b>100</b>	<b>896,604</b>	<b>100</b>		<b>991,513</b>	<b>100</b>	<b>2,847</b>
<b>EXPORTATIONS — EXPORTS</b>												
L .....	2,691	0.2	1,855	0.1	2,272	0.2	3,313	0.2	8	4,289	0.3	10
IL .....	729,571	47.3	587,916	32.5	493,728	31.3	613,690	37.5	2,667	695,042	43.8	3,723
III .....	773,447	59.1	1,166,166	65.0	1,045,350	66.2	981,417	60.1	4,833	853,447	53.7	5,805
IV .....	25,097	1.6	28,860	1.6	27,043	1.7	26,556	1.6	220	27,265	1.7	286
V .....	11,714	0.8	9,394	0.5	9,973	0.6	9,135	0.6	—	7,750	0.5	—
<b>TOTAL .....</b>	<b>1,542,320</b>	<b>100</b>	<b>1,794,191</b>	<b>100</b>	<b>1,578,366</b>	<b>100</b>	<b>1,634,111</b>	<b>100</b>	<b>7,728</b>	<b>1,587,793</b>	<b>100</b>	<b>9,824</b>

(\*) Non compris « Gouvernement ».

(3) Imports et exportations « Gouvernement ». Compris ci-dessus.

(\*) Excluding "Government".

(3) "Government" imports and exports. Included above.

**NOTE GÉNÉRALE.** — Dans tous les tableaux pour les Indes néerlandaises:

(a) les « Marchandises » comprennent la monnaie de cuivre, *vois* (en milliers de gulden): Import.: 1924-25 et 1927, néant; 1926, 1928 et 1929 (tout pour « Gouvernement ») = 100; 53 et 440; Export.: 1924-1929, néant;

(b) les chiffres en poids ne comprennent pas aux importations, le commerce par voie postale et les « bagages de voyageurs », et, aux exportations, le commerce par voie postale, les *vois* transportés par des navires et les « bagages de voyageurs » (poids inconnus).

**GENERAL NOTE.** — In all the tables for the Dutch East Indies:

(a) "Merchandise" includes copper coin, *viz.* (in thousand gulden): Imports: 1924-25 and 1927, nil; 1926, 1928 and 1929 (all "Government") = 100; 53 and 440; Exports: 1924-29, nil;

(b) weights exclude, in imports, postal trade and "passengers' goods" and, in exports, postal trade, ship parcels and "passengers' goods" (weights unknown).

## INDES NÉERLANDAISES

**TABLEAU II.**

Imports et exportations, par Pays principaux.  
COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT (1);  
Valeur en milliers de gulden.

## DUTCH EAST INDIES

**TABLE II.**

Imports and Exports, by Principal Countries.  
SPECIAL TRADE. MERCHANDISE ONLY (1).  
Value in gulden (000's omitted).

PAYS PRINCIPAUX	1927					(2)1928					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ....	79,907	9.3	34,333	2.1	— 45,574	102,980	10.9	47,245	3.0	— 55,735	Germany.
Belgique .....	16,332	1.9	10,805	0.7	— 5,527	17,683	1.9	13,093	0.8	— 4,590	Belgium.
France .....	11,592	1.4	55,278	3.4	+ 43,686	10,895	1.1	68,949	4.4	+ 58,054	France.
Gibraltar et Malte	11	—	(*) 10,841	0.7	+ 10,830	1	—	(*) 9,093	0.6	+ 9,092	Gibraltar and Malta.
Italie .....	18,258	2.1	8,601	0.5	— 9,657	20,479	2.1	12,295	0.8	— 8,184	Italy.
Pays-Bas .....	150,321	17.5	283,525	17.5	+ 133,204	171,875	18.1	262,720	16.7	+ 90,845	Netherlands.
Royaume-Uni .	105,657	12.3	156,381	9.6	+ 50,724	119,114	12.6	128,329	8.1	+ 9,215	Unit. Kingdom.
Suède .....	7,049	0.8	1,526	0.1	— 5,523	8,412	0.9	1,756	0.1	— 6,656	Sweden.
Suisse .....	13,916	1.6	9	—	— 13,907	12,414	1.3	15	—	— 12,399	Switzerland.
Chine .....	18,824	2.2	40,068	2.5	+ 21,244	18,870	2.0	60,489	3.8	+ 41,619	China.
Dalny, Corée et Vladivostok .	(*) 9,730	1.1	(*) 7,309	0.5	— 2,421	(*) 9,931	1.0	(*) 4,669	0.3	— 5,262	Dalny, Korea & Vladivostok.
Hong-Kong ...	5,522	0.6	42,186	2.6	+ 36,664	6,276	0.7	50,542	3.2	+ 44,266	Hong-Kong.
Inde brit. (*) ..	42,250	4.9	162,019	10.0	+ 119,769	45,143	4.8	175,466	11.1	+ 130,323	British India (*).
Indochine .....	8,525	1.0	2,919	0.2	— 5,606	23,494	2.5	3,314	0.2	— 20,180	Indo-China.
Japon et Formose	90,120	10.5	94,362	5.8	+ 4,242	93,682	9.9	57,178	3.6	— 36,504	Japan and Formosa.
Penang .....	16,233	1.9	27,974	1.7	+ 11,741	17,769	1.9	22,686	1.4	+ 4,917	Penang.
Siam .....	10,984	1.3	6,656	0.4	— 4,328	16,145	1.7	7,127	0.5	— 9,018	Siam.
Singapour .....	118,675	13.8	356,768	22.0	+ 238,093	110,422	11.6	304,129	19.3	+ 193,707	Singapore.
Australie (*) ...	24,905	2.9	37,696	2.3	+ 12,791	25,952	2.7	50,583	3.2	+ 24,631	Australia (*).
Egypte .....	1,512	0.2	(*) 13,461	0.8	+ 11,949	2,023	0.2	(*) 31,256	2.0	+ 29,233	Egypt.
Canada .....	1,308	0.2	836	0.1	— 472	3,203	0.3	665	—	— 2,538	Canada.
Etats-Unis d'Amérique	92,326	10.8	216,065	13.3	+ 123,739	96,383	10.2	201,362	12.8	+ 104,979	United States of America.
Autres pays ...	14,058	1.6	52,660	3.2	+ 38,602	15,213	1.6	63,619	4.1	+ 48,406	Other countries.
<b>TOTAL .....</b>	<b>858,015</b>	<b>100</b>	<b>1,622,278</b>	<b>100</b>	<b>+ 764,263</b>	<b>948,359</b>	<b>100</b>	<b>1,576,580</b>	<b>100</b>	<b>+ 628,221</b>	<b>TOTAL.</b>

(1) Non compris « Gouvernement » et les articles cités à la Note générale (b) (page précédente), et, de plus, aux exportations, certaines provisions de bord, savoir :

« Gouvernement » ("Government") .....

Articles de la Note générale (b) — voie postale, etc. (Items of General Note (b) — postal, etc.) .....

Certaines provisions de bords exportées (Certain ships' stores exported) .....

(\*) Java et Madoura seulement. Districts extérieurs, inconnu.

(2) Presque entièrement « pour ordres ».

(3) Dont : Dalny 9,729 en 1927 et 9,930 en 1928.

(4) Dont : Corée (4,607 et 3,527), Vladivostok (2,367 en 1927 et la plupart du 1,142 en 1928).

(5) Y compris Indes française et portugaise.

(6) Y compris la Nouvelle-Zélande et les îles du Pacifique méridional.

(7) Quelques chiffres (pourcentages) pour 1929 sont donnés dans les Tableaux Sommaires IV(a) et IV(b) (pages 316 et 338).

(1) Excluding "Government" and the items mentioned in General Note (b) on the preceding page, and also, for exports, certain ships' stores, viz.:

	Import.			Export.		
	1927	1928	1929	1927	1928	1929
	30,480	33,504	36,077	19,558	415	239
(*)	13,717	21,629	19,812	(*)1,445	1,891	1,732
...	...	...	...	(*)1,253	1,572	1,240

(\*) Java and Madura only. Outer Districts, unknown.

(2) Almost entirely "for orders".

(3) Of which : Dalny 9,729 in 1927 and 9,930 in 1928.

(4) Of which : Korea (4,607 and 3,527), Vladivostok (2,367 in 1927 and most of 1,142 in 1928).

(5) Including French and Portuguese India.

(6) Including New Zealand and South Pacific Islands.

(7) Some figures (percentages) for 1929 are given in Summary Tables IV(a) and IV(b) (pp. 316 and 338).

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	1937			1928			1929			YEARS
	Valeur - Value		Poids	Valeur - Value		Poids	Valeur - Value		Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Lait .....	8,584	1.0	(4) 3.8 +11.9	9,347	1.0	19.6	10,179	1.0	21.9	Milk.
Beurre .....	6,603	0.8	4.1	7,794	0.8	6.7	7,731	0.7	5.0	Butter.
Poisson .....	21,379	2.5	68.8	20,047	2.1	70.0	20,935	2.0	71.7	Fish.
Riz, décortiqué .....	66,808	7.8	470.4	82,860	8.7	584.1	104,408	9.9	735.0	Rice, husked.
Farine de froment .....	12,411	1.4	65.5	13,731	1.5	73.0	14,167	1.3	75.3	Wheat flour.
Fèves de soya .....	9,623	1.1	88.7	10,213	1.1	94.2	12,051	1.1	107.1	Soya beans.
Thé .....	8,838	1.0	3.6	10,370	1.1	7.3	10,107	1.0	7.1	Tea.
Autres produits alim. ....	40,303	4.7		48,223	5.1	117.3	51,201	4.9	145.7	Other foodstuffs.
Spiriteux, vins et bières .....	16,504	1.9	(4)17.8 +118 (5)	17,778	1.9	52.7	18,298	1.7	53.2	Spirits, beer and wine.
Engrais .....	23,134	2.7	162.0	24,174	2.6	173.9	24,919	2.4	178.8	Fertilisers.
Kérosène .....	3,927	0.5	(4) 53.9	3,955	0.4	51.5 = 48	8,655	0.8	96.0 = 86	Kerosene.
Huile de graissage .....	3,163	0.4	11.5	3,278	0.4	12.8	3,989	0.4	15.7	Lubricating oil.
Houille et coke .....	2,934	0.3	141.7	2,368	0.3	112.5	2,956	0.3	144.7	Coal and coke.
Savon .....	7,099	0.8		7,846	0.8	16.4	6,482	0.6	13.8	Soap.
Couleurs, teintures, etc. ....	9,767	1.1	(4) 0.03 + 12.5	9,419	1.0	13.3	10,981	1.0	15.8	Paints, dyes, etc.
Produits chimiques et pharmaceutiques ..	15,068	1.8		29,013	3.1	62.6	31,031	2.9	66.7	Chemicals and drugs.
Tabac, cigares, etc. ..	34,730	4.0	12.8	33,636	3.6	17.0	38,005	3.6	21.1	Tobacco and manuf.
Fils .....	12,123	1.4	5.7	12,497	1.0	6.9	13,640	1.3	7.4	Yarns.
Tissus de coton .....	170,799	19.9	65.0	157,678	16.6	65.2	156,491	14.9	67.5	Cotton tissues.
Tissus, autres .....	46,281	5.4		75,244	7.9	71.3	77,186	7.3	74.1	Other tissues.
Articles de mercerie ..	9,782	1.2		7,386	0.8	6.0	7,548	0.7	6.1	Haberdashery, etc.
Vêtements .....	18,834	2.2		16,819	1.8	8.2	19,385	1.9	9.8	Apparel.
Pneus p <sup>r</sup> automobiles ..	8,290	1.0	(7) 528	9,505	1.0	590 = 4	13,173	1.3	715 = 6	Motor-car tyres.
Allumettes en bois ..	7,464	0.9	(9) 5.24	7,852	0.8	5.48 = 13	7,586	0.7	5.27 = 12	Matches, wooden.
Papier et papeterie ..	13,103	1.5		12,166	1.3	53.3	13,468	1.3	59.0	Paper and stationery.
Poterie, etc. ....	9,653	1.1		11,677	1.2	57.6	12,843	1.2	79.5	Earthenware, etc.
Fer-blanc .....	10,418	1.2	(9) 40	12,553	1.3	44.4	10,272	1.0	35.7	Tin-plate and manuf.
For et acier :										Iron and steel : sheets,
: tubes, etc. ....	40,976	4.8	(9) 299	39,205	4.1	273	50,174	4.8	336.0	pipes, rails, etc.
: autres .....	23,410	2.7		27,460	2.9	93	35,106	3.3	118.1	: other.
Cuivre, laiton et manuf. ....	7,423	0.9		6,848	0.7	6.2	7,818	0.7	6.9	Copper, brass & manuf.
Machines et outils ..	67,018	7.8		82,974	8.7	114	102,455	9.7	125.2	Machinery and tools.
Automobiles .....	22,861	2.7	(7) 12.7	28,770	3.0	16.3 = 23	33,994	3.2	18.3 = 29	Motor-cars.
Autres articles .....	98,715	11.5		105,674	11.1	527	115,091	11.1	653	Other articles.
TOTAL .....	856,915	100	(2) 1,406	948,359	100	2,847	1,052,327	100	3,389	TOTAL.

(1) Non compris certain commerce (voir renvoi (1), tableau II), savoir :

« Gouvernement » (« Government ») Val. : 30,450 ; 33,504 ; 36,077 ; Poids (Wgt.) : 48 (9) ; 79 ; 72.  
Par voie postale, etc. (Postal, etc.) Val. : (9)13,717 ; 21,629 ; 19,812 ; Poids (Wgt.) : Inconnu (unknown).

(2) Java et Madras seulement. Districts extérieurs, inconnu.

(3) Approximatif, du fait de changements dans la classification.

(4) Millions de litres.

(5) Millions de bouteilles.

(6) Millions de grosses de boîtes.

(7) Nombre, en milliers.

(1) Excluding certain trade (see footnote (1), Table II), viz. :

« Government » (« Government ») Val. : 30,450 ; 33,504 ; 36,077 ; Poids (Wgt.) : 48 (9) ; 79 ; 72.  
By post, etc. (Postal, etc.) Val. : (9)13,717 ; 21,629 ; 19,812 ; Poids (Wgt.) : Inconnu (unknown).

(2) Java and Madras only. Outer Districts, unknown.

(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).

Exportations, 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	1927			1928			1929			YEARS
	Valeur — Value		Poids	Valeur — Value		Poids	Valeur — Value		Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Maïs .....	4,033	0.2	78.6	12,950	0.3	218.6	12,017	0.3	175.7	Maize.
Riz décortiqué .....	2,372	0.1	14.0	1,516	0.1	10.1	1,639	0.1	11.2	Rice, husked.
Café .....	74,376	4.6	86.4	81,391	5.2	116.6	69,520	4.3	83.4	Coffee.
Thé .....	90,231	5.6	76.0	98,210	6.2	80.1	86,071	6.0	82.8	Tea.
Sucre et mélasse ....	365,310	22.5	2,337.5	375,806	23.3	3,069	311,594	21.6	2,982	Sugar and molasses.
Poivres et cubèbes ..	26,388	1.6	24.0	44,031	2.3	27.4	49,132	3.4	30.6	Pepper and cubebs.
Tapioca, farine de ...	12,552	0.3	105.9	12,726	0.3	128.5	11,049	0.3	118.3	Tapioca flour.
Flocons, perles et ra-										Tapioca : flake, pearl
cines de tapioca ..	8,718	0.5	139.0	20,756	1.3	372.8	9,780	0.7	148.0	and roots.
Peaux brutes .....	16,067	1.0	8.3	14,646	0.9	8.0	18,660	1.3	8.2	Hides and skins.
Caoutchouc .....	417,055	25.7	297.9	278,050	17.6	286.0	234,891	16.3	315.2	Rubber.
Gutta : percha .....	1,895	0.1	2.3	1,596	0.1	2.5	880	0.1	1.6	Gutta : percha.
: autre (y compris										: other (includ.
jelutong) .....	2,073	0.1	5.0	1,306	0.1	3.9	1,531	0.1	4.8	jelutong).
Tabac en feuilles ...	106,830	6.6	36.4	89,067	5.6	32.9	76,942	5.3	31.7	Tobacco, leaf.
Tabac, autre .....	7,096	0.4	42.6	6,482	0.4	39.0	6,235	0.4	43.6	Tobacco, other.
Rotang et cannes de .	8,521	0.5	55.0	7,732	0.5	50.4	7,062	0.5	46.0	Rattans, and sticks of.
Minerai d'étain .....	40,252	2.5	17.3	49,629	3.1	28.4	45,911	3.2	28.1	Tin ore.
Etain .....	53,613	3.3	15.8	38,012	2.4	14.2	33,359	2.3	13.6	Tin.
Huiles de pétrole :										Petroleum oils :
: mazout, diesel et										: fuel, residual, solar
solar (*) .....	33,688	2.1	1,432.1	41,943	2.7	1,782.7	38,171	2.6	2,048.8	and Diesel (*)
: kérosène .....	17,573	1.1	235.6	17,753	1.1	332.2	29,395	2.0	537.3	: kerosene.
: benzine et gasoline										: benzine & gasoline
.....	81,432	5.0	721.9	71,086	4.5	800.0	96,712	6.7	1,117.7	(gas-oil).
Charbon (*) .....	5,019	0.3	553.3	6,110	0.4	610.5	6,232	0.4	609.7	Coal (*)
Fibres : kapok .....	20,282	1.3	19.8	19,462	1.2	19.7	13,421	0.9	17.7	Fibres : kapok.
: agave .....	17,968	1.1	47.1	17,757	1.1	51.4	20,551	1.4	59.9	: agave.
Ecorce de quinquina .	5,454	0.3	7.1	6,708	0.4	8.0	9,151	0.6	10.5	Cinchona bark.
Copra .....	73,083	4.5	311.1	106,491	6.8	448.6	97,602	6.8	464.6	Copra.
Paraffine .....	9,623	0.6	40.3	7,872	0.5	47.9	8,920	0.6	55.1	Paraffin wax.
Quinine .....	1,821	0.1	0.1	1,390	0.1	0.2	1,238	0.1	0.2	Quinine.
Autres articles .....	118,954	7.5	854	146,102	9.5	1,053	145,542	10.2	1,141	Other articles.
<b>TOTAL .....</b>	<b>1,622,278</b>	<b>100</b>	<b>7,564</b>	<b>1,576,580</b>	<b>100</b>	<b>9,643</b>	<b>1,443,208</b>	<b>100</b>	<b>10,185</b>	<b>TOTAL.</b>

(1) Non compris certain commerce (voir renvoi (1), tableau II), savoir :

• Gouvernement • (" Government ") .....

Val. : 19,558;

Val. : (\*) 1,445;

Par voie postale, etc. (Postal, etc.) .....

Val. : (\*) 1,253;

Certaines prov. de bord (Certain ships' stores).

Val. : (\*) 1,253;

(\*) Java et Madoura seulement. Districts extérieurs, inconnu.

(1) Excluding certain trade (see footnote (1), Table II), viz. :

• Government • (" Government ") .....

Val. : 445; 239; Poids (Wgt.) : 13; 5; 0.

Val. : (\*) 1,445; 1,891; 1,732; Poids (Wgt.) : inconnu (unknown).

Val. : (\*) 1,253; 1,572; 1,240; Poids (Wgt.) : (\*) 164; 181; 281.

(\*) Java and Madura only. Outer Districts, unknown.

(2) Dont combustible de soute :

(2) Of which, bunkers :

		1926	1927	1928	1929
Huile (Oil)	val. ....	5,389	3,033	4,518	5,163
	quant. ....	201.0	139.2	191.2	277.4
Charbon (Coal)	val. ....	1,425	1,595	1,600	1,328
	quant. ....	134.3	139.6	134.6	112.6

## 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.				
1927 .....	60,140	44,168	— 15,972	9	162	+ 153	— 15,819	684
1928 .....	59,138	45,591	— 13,547	133	762	+ 629	— 12,918	714
1929 .....	60,236	46,803	— 13,433	487	353	— 134	— 13,567	1,066
Mois (3) Months (3)	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Mois (5) Months (5)	
	MARCHANDISES (3) MERCHANDISE (3)			MARCHANDISES (4) MERCHANDISE (4)				
1928 I .....	3,913	3,013	— 900	4,016	3,076	— 940	1928 I.	43
II .....	4,826	2,956	— 1,870	4,941	3,014	— 1,927	II.	59
III .....	5,588	3,005	— 2,583	5,724	3,066	— 2,658	III.	61
IV .....	4,697	2,905	— 1,792	4,814	2,962	— 1,852	IV.	47
V .....	4,463	3,451	— 1,012	4,601	3,513	— 1,088	V.	63
VI .....	4,962	4,150	— 812	5,082	4,225	— 857	VI.	56
VII .....	4,996	3,917	— 1,079	5,105	3,969	— 1,136	VII.	62
VIII .....	4,704	3,955	— 479	4,816	4,011	— 805	VIII.	57
IX .....	4,943	4,510	— 433	5,057	4,572	— 485	IX.	55
X .....	5,401	4,753	— 648	5,550	4,823	— 727	X.	78
XI .....	4,602	4,472	— 130	4,744	4,533	— 211	XI.	76
XII .....	4,532	3,711	— 821	4,690	3,825	— 865	XII.	56
12 months.....	57,627	44,798	— 12,829	59,140	45,589	— 13,551	12 months.	713
1929 I .....	4,719	3,149	— 1,570	4,822	3,202	— 1,620	1929 I.	49
II .....	4,245	2,986	— 1,259	4,339	3,037	— 1,302	II.	60
III .....	5,520	3,066	— 2,454	5,612	3,136	— 2,476	III.	58
IV .....	5,213	3,250	— 1,963	5,306	3,309	— 1,997	IV.	100
V .....	5,002	3,393	— 1,609	5,088	3,469	— 1,619	V.	86
VI .....	4,711	3,838	— 873	4,797	3,891	— 906	VI.	131
VII .....	5,352	3,902	— 1,450	5,432	3,954	— 1,478	VII.	97
VIII .....	4,784	4,310	— 474	4,863	4,362	— 501	VIII.	105
IX .....	5,132	4,464	— 668	5,216	4,520	— 696	IX.	86
X .....	5,328	4,976	— 352	5,423	5,037	— 386	X.	89
XI .....	4,956	4,743	— 213	5,058	4,808	— 250	XI.	115
XII .....	4,181	3,985	— 196	4,281	4,079	— 202	XII.	90
12 mois.....	59,143	46,062	— 13,081	60,237	46,804	— 13,433	12 mois.	1,066

(1) Commerce général. Composé de :

	1926		1927		1928		1929	
	Import.	Export.	Import.	Export.	Import.	Export.	Import.	Export.
Or monnayé (gold coin) .....	0	0	0	62	0	693	0	165
Argent monnayé (silver coin) .....	9	0	6	100	133	69	487	188
Monnaie de cuivre (copper coin) .....	13	0	3	0	0	0	0	0

(2) Réexportations de marchandises. Non compris dans le tableau.

(3) Non compris } Exportations par colis postaux, et importa-  
(4) Compris } tions par colis postaux exempts de droits.

(5) Chiffres provisoires.

NOTE GÉNÉRALE. — Dans tous les tableaux pour l'Etat libre d'Irlande :

(a) « Commerce spécial » signifie, pour les importations, « importations générales moins réexportations » ; pour les exportations, « exportations de produits de l'Etat libre d'Irlande » ;

(b) sauf indication contraire, les exportations par colis postaux, et les importations par colis postaux exemptes de droits, sont incluses, soit (en milliers de £) :

	1924	1925	1926	1927	1928	1929
Import.. .. .	2,079	1,958	2,055	1,700	1,477	1,094
Export.. .. .	1,822	1,589	959	972	782	742

(1) General trade. Consists of :

	1926		1927		1928		1929	
	Import.	Export.	Import.	Export.	Import.	Export.	Import.	Export.
Gold coin .....	0	0	0	62	0	693	0	165
Silver coin .....	9	0	6	100	133	69	487	188
Copper coin .....	13	0	3	0	0	0	0	0

(2) Re-exports of merchandise. Not included in the table.

(3) Excluding } Parcel post exports and non-dutiable parcel  
(4) Including } post imports.

(5) Provisional figures.

GENERAL NOTE. — In all the tables for the Irish Free State :

(a) « Special Trade » means, for imports, « general imports less re-exports » ; for exports, « exports of Irish Free State produce » ;

(b) unless otherwise noted, parcels post exports and non-dutiable parcels post imports are included, viz. (thousand £) :

## 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		1925		1926		1927		1928		1929	
			%		%		%		%		%
ALLEMAGNE ..... GERMANY .....	Import.	889	1.41	2,300	3.8	1,496	2.4	1,842	3.1	1,550	2.5
	Export.	106	0.24	227	0.5	432	1.0	283	0.6	661	1.4
	Balance	— 783		— 2,073		— 1,064		— 1,559		— 889	
BELGIQUE ..... BELGIUM.....	Import.	494	0.78	1,039	1.7	702	1.2	692	1.1	723	1.2
	Export.	153	0.34	143	0.3	127	0.3	164	0.4	167	0.3
	Balance	— 341		— 896		— 575		— 528		— 556	
PAYS-BAS ..... NETHERLANDS ...	Import.	680	1.08	903	1.5	653	1.1	652	1.1	551	0.9
	Export.	53	0.12	71	0.2	116	0.2	100	0.2	142	0.3
	Balance	— 627		— 832		— 537		— 552		— 409	
ROYAUME-UNI (1). UNITED KINGDOM(1)	Import.	51,034	81.07	46,347	75.6	47,057	77.4	46,647	77.9	47,880	78.1
	Export.	43,132	97.19	40,568	96.7	42,959	95.8	44,550	96.2	44,171	92.3
	Balance	— 7,902		— 5,779		— 4,098		— 2,097		— 3,709	
AUSTRALIE ..... AUSTRALIA .....	Import.	1,021	1.62	157	0.2	388	0.6	153	0.3	368	0.6
	Export.	28	0.06	24	0.1	24	0.1	23	0.1	177	0.4
	Balance	— 993		— 133		— 364		— 130		— 191	
ARGENTINE .....	Import.	1,468	2.33	1,633	2.7	2,503	4.1	2,811	4.7	2,441	4.0
	Export.	8	0.02	8	—	5	—	6	—	22	—
	Balance	— 1,460		— 1,625		— 2,498		— 2,805		— 2,419	
CANADA .....	Import.	1,374	2.18	1,222	2.0	1,201	2.0	1,035	1.7	775	1.3
	Export.	31	0.07	60	0.1	52	0.1	64	0.1	85	0.2
	Balance	— 1,343		— 1,162		— 1,149		— 971		— 690	
ETATS-UNIS ..... U. S. A. ....	Import.	3,162	5.02	4,956	8.1	4,658	7.7	3,811	6.4	4,772	7.8
	Export.	298	0.67	308	0.7	462	1.0	329	0.7	995	2.1
	Balance	— 2,864		— 4,648		— 4,196		— 3,482		— 3,777	
AUTRES PAYS .... OTHER COUNTRIES	Import.	2,828	4.51	2,729	4.4	2,166	3.5	2,209	3.7	2,242	3.6
	Export.	573	1.29	549	1.4	675	1.5	786	1.7	1,449	3.0
	Balance	— 2,255		— 2,180		— 1,491		— 1,423		— 793	
TOTAL .....	Import.	62,950	100	61,286	100	60,824	100	59,852	100	61,302	100
	Export.	44,382	100	41,956	100	44,852	100	46,305	100	47,869	100
	Balance	— 18,568		— 19,330		— 15,972		— 13,547		— 13,433	

(1) Dont l'Irlande du Nord, soit :

	1925	%	1926	%
Import.	6,848	10.88	6,467	10.6
Export.	6,476	14.59	5,697	13.6

(1) Of which, Northern Ireland, viz. :

	1927	%	1928	%	1929	%
Import.	6,444	10.6	6,152	10.3	6,117	10.0
Export.	5,127	11.4	5,325	11.5	5,229	10.9



## 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	1927			1928			1929			YEARS
	Value	Value	Poids	Value	Value	Poids	Value	Value	Poids	
	...	%	Weight	...	%	Weight	...	%	Weight	
Chevaux .....	1,130	1.9	4,097 <sup>(2)</sup>	1,278	2.2	4,658 <sup>(2)</sup>	1,306	2.2	4,430 <sup>(2)</sup>	Horses.
Lard .....	1,652	2.8	18	1,450	2.5	17	1,610	2.7	18	Bacon.
Beurre .....	365	0.6	2.2	436	0.7	2.6	360	0.6	2.0	Butter.
Froment et prod. de ..	7,115	12.0	488	5,575	9.6	405	5,652	9.4	450	Wheat & wheat prod.
Maïs et gramaux de maïs	3,280	5.5	429	4,048	6.9	425	3,652	6.1	402	Maize & maize meal.
Houblon .....	345	0.6	2.4	373	0.6	2.6	274	0.5	2.5	Hops.
Fruits, crus .....	744	1.3	27	733	1.3	27	773	1.3	28	Fruit, raw.
Thé .....	2,461	4.2	10.8	2,299	3.9	10.2	2,345	4.0	10.6	Tea.
Sucro .....	1,465	2.5	123	1,438	2.5	80	1,266	2.1	79	Sugar.
Spiriteux et vins .....	468	0.8	( <sup>1</sup> ) 752	457	0.8	738 <sup>(2)</sup>	444	0.7	722 <sup>(2)</sup>	Spirits & wines.
Autres denrées alim. ..	4,463	7.6		4,240	7.2		4,428	7.3		Other foodstuffs.
Engrais .....	622	1.1	192	574	1.0	177	760	1.3	239	Fertilisers.
Tourteaux et fourrage ..	1,210	2.0	112	1,396	2.4	121	1,346	2.2	117	Oilcake & fodder.
Tabac .....	716	1.2	4.5	574	1.0	3.7	651	1.1	4.2	Tobacco.
Bois, scié, raboté, etc. .	956	1.6		911	1.6		977	1.6		Wood, sawn, planed, etc.
Pétrole d'éclairage et essence	998	1.7	35,524 <sup>(2)</sup>	1,000	1.7	39,637 <sup>(2)</sup>	1,075	1.8	37,799 <sup>(2)</sup>	Petroleum lamp oil & motor spirit.
Houille .....	3,672	6.2	2,497	3,024	5.2	2,405	3,145	5.2	2,461	Coal.
Savon et bougies .....	374	0.6	6.9	222	0.4	4.1	135	0.2	2.3	Soap and candles.
Produits chimiques, droguerie, vernis, etc. ..	1,119	1.9		1,180	2.0		1,214	2.0		Chemicals, drugs, paints, etc.
Cuir et ouvrages en ...	654	1.1		709	1.2		624	1.0		Leather & manuf. of.
Chaussures .....	1,734	2.9		1,790	3.1		1,746	2.9		Boots and shoes.
Articles et fils, de laine	1,553	2.6		1,598	2.7		1,557	2.6		Woollen yarns & manuf.
Articles et fils, de coton	1,933	3.3		1,852	3.2		1,901	3.2		Cotton yarns & manuf.
Vêtements .....	4,305	7.3		4,345	7.4		4,316	7.2		Apparel.
Tissus, autres .....	1,248	2.1		1,276	2.2		1,294	2.1		Textiles, other.
Caoutchouc et art. en ..	642	1.1		457	0.8		859	1.4		Rubber & manuf.
Articles en bois .....	523	0.9		581	1.0		567	0.9		Manufact. of wood.
Papier et carton .....	1,098	1.9	36.1	1,163	2.0	38.1	1,161	1.9	40.3	Paper & cardboard.
Imprimés .....	611	1.0	8.3	656	1.1	9.3	685	1.1	9.8	Printed matter.
Porcelaine et verrerie ...	666	1.1		693	1.2		709	1.2		Pottery & glass.
Fer et acier, et ouvr. en	2,210	3.7	118	2,126	3.6	147	2,277	3.8	125	Iron & manuf. of.
Métaux et ouvr., autres	1,091	1.8		1,097	1.9		1,209	2.0		Other metals & manuf.
Machines .....	1,336	2.3		1,703	2.9		2,164	3.6		Machinery.
Véhicules et parties de ..	1,833	3.1		2,288	3.9		3,158	5.2		Vehicles and parts.
Autres articles .....	4,532	7.7		4,833	8.3		4,568	7.6		Other articles.
<b>TOTAL .....</b>	<b>59,124</b>	<b>100</b>		<b>58,375</b>	<b>100</b>		<b>60,208</b>	<b>100</b>		<b>TOTAL</b>

(\*) 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	1927			1928			1929			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
ARTICLES PRINCIPAUX	...	%		...	%		...	%		...
Chevaux.....	2,212	5.1	12 <sup>(1)</sup>	2,505	5.6	12 <sup>(1)</sup>	2,518	5.5	11 <sup>(1)</sup>	Horses.
Bétail bovin...	11,869	27.5	646 <sup>(1)</sup>	13,169	29.4	749 <sup>(1)</sup>	13,549	29.4	775 <sup>(1)</sup>	Cattle.
Moutons.....	1,325	3.1	584 <sup>(1)</sup>	1,377	3.1	586 <sup>(1)</sup>	1,382	3.0	577 <sup>(1)</sup>	Sheep.
Porcs.....	2,318	5.4	385 <sup>(1)</sup>	1,872	4.2	315 <sup>(1)</sup>	1,933	4.2	307 <sup>(1)</sup>	Pigs.
Porc frais....	1,279	3.0	15.4	1,415	3.2	18.0	1,203	2.6	13.7	Fresh pork.
Volaille morte.	709	1.6	5.5	694	1.5	5.7	741	1.6	6.2	Dead poultry.
Lard.....	2,265	5.2	22.8	2,730	6.1	27.9	2,720	5.9	24.1	Bacon.
Beurre.....	4,574	10.6	29.7	4,536	10.1	28.0	4,555	9.9	28.0	Butter.
Poisson.....	821	1.9		696	1.5		493	1.1		Fish.
Œufs.....	3,040	7.0	4,946 <sup>(2)</sup>	3,120	7.0	5,046 <sup>(2)</sup>	3,219	7.0	4,811 <sup>(2)</sup>	Eggs in shell.
Avoine et produits d'avoine	595	1.4	72	461	1.0	51	251	0.5	34	Oats & oat products.
Biscuits.....	545	1.3	5.2	549	1.2	5.2	503	1.1	4.7	Biscuits.
Bières.....	4,945	11.4	1,470 <sup>(3)</sup>	4,470	10.0	1,327 <sup>(3)</sup>	4,790	10.4	1,424 <sup>(3)</sup>	Stout, beer and ale.
Peaux.....	529	1.2	1,479 <sup>(4)</sup> + 8.2	703	1.6	1,676 <sup>(4)</sup> + 8.4	561	1.2	1,491 <sup>(4)</sup> + 8.3	Hides and skins.
Laine.....	978	2.3	7.5	847	1.9	5.5	833	1.8	6.6	Wool.
Vêtements....	219	0.5		102	0.4		183	0.4		Apparel.
Textiles, autres	771	1.8		752	1.7		797	1.7		Textiles, other.
Automobiles										Motor-cars
et parties	279	0.6		181	0.4		50	0.1		and parts of.
Autres articles	3,923	9.1		4,540	10.1		5,780	12.6		Other articles.
<b>TOTAL....</b>	<b>43,196</b>	<b>100</b>		<b>44,809</b>	<b>100</b>		<b>46,061</b>	<b>100</b>		<b>TOTAL</b>

(\*) 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 bullion and specie.

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 TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
<b>Années — Years</b>	<b>TABLEAU I (a). Par années.</b>			<b>TABLE I (a). By years.</b>			
1927 .....	20,374,800	15,633,986	—4,740,814	154,814	3,605	— 151,209	—4,892,023
1928 .....	21,920,429	14,559,033	—7,361,396	61,837	1,086	— 60,751	—7,422,147
1929 .....	21,300,021	14,888,840	—6,411,181	236,278	1,037	— 235,241	—6,646,422
<b>Mois — Months</b>	<b>TABLEAU I (b). Par mois.</b>			<b>TABLE I (b). By months.</b>			
1928 I .....	1,549,152	1,034,780	— 514,372	2,237	—	— 2,237	— 516,609
II .....	1,695,133	1,214,484	— 480,649	8,122	—	— 8,122	— 488,771
III .....	1,805,699	1,156,285	— 649,414	1,274	—	— 1,274	— 650,688
IV .....	1,911,700	1,074,300	— 837,399	7,650	10	— 7,640	— 845,039
V .....	1,963,295	1,100,432	— 862,863	2,648	—	— 2,648	— 865,511
VI .....	2,119,378	1,417,287	— 702,091	11,195	822	— 10,373	— 712,464
VII .....	1,746,813	1,043,423	— 703,390	1,968	—	— 1,968	— 705,358
VIII .....	1,552,093	1,117,942	— 434,152	3,303	—	— 3,303	— 437,455
IX .....	1,598,247	1,141,180	— 457,067	2,650	—	— 2,650	— 459,717
X .....	1,795,420	1,297,119	— 498,302	11,544	90	— 11,454	— 509,756
XI .....	1,828,918	1,312,965	— 515,952	1,529	—	— 1,529	— 517,481
XII .....	2,354,580	1,648,836	— 705,744	7,717	164	— 7,553	— 713,297
12 mois .....	21,920,428	14,559,033	—7,361,395	61,837	1,086	— 60,751	—7,422,146
1929 I .....	1,784,573	999,526	— 785,047	1,233	16	— 1,217	— 786,264
II .....	1,799,476	1,088,384	— 711,092	1,370	—	— 1,370	— 712,462
III .....	1,968,306	1,190,441	— 797,866	72,548	—	— 72,548	— 870,414
IV .....	1,976,048	1,247,919	— 728,129	24,491	—	— 24,491	— 752,620
V .....	1,888,473	1,256,092	— 632,381	1,461	295	— 1,166	— 633,547
VI .....	2,266,753	1,548,162	— 718,591	10,971	328	— 10,643	— 729,234
VII .....	1,567,459	1,054,166	— 513,293	19,958	26	— 19,932	— 533,225
VIII .....	1,413,820	1,210,462	— 203,357	34,690	—	— 34,690	— 238,047
IX .....	1,436,249	1,233,150	— 203,099	3,917	—	— 3,917	— 207,016
X .....	1,579,357	1,348,236	— 231,121	8,343	—	— 8,343	— 239,464
XI .....	1,530,362	1,315,702	— 214,660	27,001	—	— 27,001	— 241,661
XII .....	2,069,145	1,396,600	— 672,545	30,295	372	— 29,923	— 702,468
12 months .....	21,300,021	14,888,840	—6,411,181	236,278	1,037	— 235,241	—6,646,422

**NOTE GÉNÉRALE.** — Dans tous les tableaux concernant l'Italie :

(a) les lingots d'argent (\*) (sauf dans le tableau V) 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 1928 et 1929 sont provisoires.

(\*) Ces chiffres, pour des années récentes, sont (en milliers de lire) :

	1923	1924
Import. ....	2,474	5,090
Export. ....	6,465	9,512

**GENERAL NOTE.** — In all the tables for Italy :

(a) silver bullion (\*) is included under "merchandise" and not under "bullion and specie" (except in Table V) ; from 1915 inclusive, the heading "gold" does not include gold sent abroad on deposit ;

(b) figures for 1928 and 1929 are provisional.

(\*) Figures for recent years are (in thousand lire) :

	1925	1926	1927	1928	1929
Import. ....	12,432	11,223	19,338	22,356	24,639
Export. ....	3,120	4,987	8,025	762	1,122

**ITALIE**

**TABLEAU II.**

Importations et exportations, par Pays principaux.  
**COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.**  
 Valeur en milliers de lire.

**ITALY**

**TABLE II.**

Imports and Exports, by Principal Countries.  
**SPECIAL TRADE. MERCHANDISE ONLY.**  
 Value in lire (000's omitted).

PAYS PRINCIPAUX	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	2,209,091	10.1	1,854,579	12.7	- 354,512	2,674,516	12.5	1,776,888	11.9	- 897,628	Germany.
Autriche .....	463,864	2.1	434,268	3.0	- 29,596	482,842	2.3	426,721	2.9	- 56,121	Austria.
Belgique .....	596,944	2.7	263,709	1.8	- 333,233	526,132	2.5	285,853	1.9	- 240,279	Belgium.
Espagne .....	242,157	1.1	253,200	1.7	+ 11,046	228,353	1.1	258,777	1.7	+ 30,424	Spain.
France .....	2,060,267	9.4	1,361,839	9.4	- 698,428	2,044,888	9.6	1,303,205	8.8	- 741,683	France.
Grande-Bretagne ..	1,794,302	8.2	1,403,950	9.7	- 390,352	2,039,581	9.6	1,459,550	9.8	- 580,031	Great Britain.
Irlande .....	329	-	20,683	0.1	+ 20,354	1,789	-	16,718	0.1	+ 14,929	Ireland.
Grèce .....	90,619	0.4	200,556	1.4	+ 109,937	113,972	0.5	239,474	1.6	+ 125,502	Greece.
Hongrie .....	97,486	0.4	129,137	0.9	+ 31,651	187,825	0.9	116,061	0.8	- 71,764	Hungary.
Pays-Bas .....	293,204	1.3	156,248	1.1	- 136,956	229,837	1.1	184,735	1.2	- 45,102	Netherlands.
Pologne .....	131,065	0.6	127,420	0.9	- 3,645	97,030	0.4	125,750	0.8	+ 28,720	Poland.
Roumanie .....	398,317	1.8	216,092	1.5	- 182,225	205,575	1.0	167,680	1.1	- 37,895	Roumania.
Russie d'Europe <sup>(1)</sup> .	178,508	0.8	65,082	0.4	- 113,426	340,450	1.6	70,611	0.5	- 269,839	Russia, European <sup>(1)</sup> .
Ukraine <sup>(2)</sup> .....	44,186	0.2	18,933	0.1	- 25,253						Ukraine <sup>(2)</sup> .
Géorgie <sup>(2)</sup> .....											Géorgie <sup>(2)</sup> .
Suisse .....	546,290	2.5	987,553	6.8	+ 441,263	549,238	2.6	1,053,524	7.1	+ 504,286	Switzerland.
Tchécoslovaquie ...	318,768	1.5	172,107	1.2	- 146,661	269,645	1.3	162,772	1.1	- 106,873	Czechoslovakia.
Turquie d'Europe ..	83,242	0.4	170,596	1.2	+ 87,354	67,415	0.3	185,714	1.3	+ 118,299	Turkey, European.
Yougoslavie .....	534,157	2.4	303,869	2.1	- 230,288	637,834	3.0	267,302	1.8	- 370,532	Yugoslavia
Chine .....	235,223	1.1	211,383	1.5	- 23,840	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	China.
Inde britannique <sup>(4)</sup>	1,137,428	5.2	529,112	3.6	- 608,316	1,160,692	5.4	424,730	2.8	- 735,962	India <sup>(4)</sup> .
Indes néerlandaises.	59,630	0.3	189,746	1.3	+ 130,116	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	Dutch East Indies.
Japon .....	123,186	0.6	68,283	0.5	- 54,903	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	Japan.
Turquie d'Asie (y compris Smyrne).	47,851	0.2	123,324	0.8	+ 75,473	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	Turkey, Asiatic (incl. Smyrna).
Australie .....	625,483	2.9	87,021	0.6	- 538,462	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	Australia.
Egypte .....	328,327	1.5	492,301	3.4	+ 163,974	349,733	1.6	559,448	3.8	+ 209,715	Egypt.
Tripolitaine et Cyrénaïque .....	18,431	0.1	208,489	1.4	+ 190,058	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	Tripoli & Cirenaica.
Argentine .....	1,909,178	8.7	981,381	6.7	- 927,797	1,510,157	7.1	982,034	6.6	- 528,123	Argentina.
Brazil .....	357,634	1.6	276,352	1.9	- 81,282	344,051	1.6	248,106	1.7	- 95,945	Brazil.
Canada .....	969,874	4.4	48,123	0.3	- 921,751	698,081	3.3	62,859	0.4	- 635,222	Canada.
Etats-Unis d'Amérique .....	4,011,245	18.3	1,520,837	10.4	- 2,490,408	3,560,057	16.7	1,714,092	11.5	- 1,845,965	United States of America.
Autres pays .....	2,014,143	9.2	1,682,860	11.6	- 331,283	2,980,328	14.0	2,796,236	13.8	- 184,092	Other countries.
<b>TOTAL .....</b>	<b>21,920,429</b>	<b>100</b>	<b>14,559,033</b>	<b>100</b>	<b>- 7,361,396</b>	<b>21,300,021</b>	<b>100</b>	<b>14,888,840</b>	<b>100</b>	<b>- 6,411,181</b>	<b>TOTAL</b>

(1) 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 export., à moins de 0,1 % en 1922-1924.

(2) Les chiffres pour 1924 (l'année la plus récente disponible) étaient :

	Import.	%	Export.	%
Ukraine .....	44,914	0.23	1,204	0.01
Géorgie (Georgia) .....	28,652	0.15	2,590	0.02
Azerbaïdjan (Azerbaijan) .....	0	0	0	0
Russie d'Asie, autre (Asiatic Russia, other) .....	montant inconnu		(amount unknown)	

(3) Compris dans « autres pays ».

(4) Y compris Ceylan (montants inconnus).

(1) 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 1922-1924.

(2) Figures for 1924 (latest year available) were :

	Import.	%	Export.	%
Ukraine .....	44,914	0.23	1,204	0.01
Géorgie (Georgia) .....	28,652	0.15	2,590	0.02
Azerbaïdjan (Azerbaijan) .....	0	0	0	0
Russie d'Asie, autre (Asiatic Russia, other) .....	montant inconnu		(amount unknown)	

(3) Included in " other countries ".

(4) Including Ceylon (amounts unknown).

## 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	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Viande, volaille, gibier	242,702	1.2	59	229,082	1.0	58	264,497	1.2	68	Meat, poultry & game.
Poisson .....	404,637	2.0	92	404,473	1.8	97	416,458	2.0	100	Fish.
Froment .....	3,001,759	14.7	2,308	2,955,208	13.5	2,745	1,718,024	8.1	1,762	Wheat.
Autr. céréales, riz, etc.	414,164	2.0	496	960,320	4.4	1,099	804,190	3.8	947	Other cereals, rice, etc.
Café .....	463,540	2.3	46	407,440	1.8	48	409,340	1.9	47	Coffee.
Autres denrées colon.	223,293	1.1	94	261,354	1.2	142	112,535	0.5	42	Other colon. prod.
Huiles fixes industr..	154,142	0.7	38	126,151	0.6	35	64,141	0.3	20	Fixed oils, industrial.
Peaux brutes .....	359,750	1.8	31	553,612	2.5	38	436,806	2.0	36	Raw hides.
Graines oléagineuses	584,937	2.9	286	468,545	2.1	253	490,082	2.3	263	Oil seeds.
Caoutchouc brut ...	179,127	0.9	11.4	124,966	0.6	12.6	139,192	0.7	16.6	Rubber, raw.
Tabacs .....	102,953	0.5	5.8	98,784	0.5	6.2	143,376	0.7	7.6	Tobacco.
Bois .....	701,719	3.4	1,686	597,472	2.7	1,546	632,570	3.0	1,636	Timber.
Pâte à papier.....	169,348	0.8	125	211,781	1.0	179	257,497	1.2	205	Paper pulp.
Cuivre, laiton, bronze	413,444	2.0	67	506,461	2.3	82	436,685	2.1	60	Copper, brass, bronze.
Fer et acier : bruts .	164,624	0.8	238	150,627	0.7	252	230,056	1.1	309	Iron & steel, raw.
: déchets..	276,960	1.4	693	289,218	1.3	862	357,543	1.7	994	Iron & steel, scrap.
Autr. métaux comm.	301,318	1.5	41	258,928	1.2	52	277,727	1.3	52	Other common metals.
Pierres précieuses ..	258,339	1.3	( <sup>1</sup> ) 45.8	357,516	1.6	( <sup>1</sup> ) 15	385,348	1.8	( <sup>1</sup> ) 5	Precious stones.
Benzine, etc.....	394,982	1.9	265	366,387	1.7	334	416,503	2.0	400	Benzine, etc.
Déchets d'huile min.	172,649	0.8	414	154,249	0.7	421	164,788	0.8	590	Mineral oil residues.
Autres produits										Other mineral oil pro-
d'huile minérale	441,628	2.2	344	387,649	1.8	354	380,992	1.8	359	ducts.
Charbon et coke ( <sup>2</sup> ) .	1,918,689	9.4	14,059	1,180,176	5.4	12,697	1,546,007	7.2	14,603	( <sup>2</sup> ) Coal and coke.
Laine brute .....	664,222	3.3	40	813,322	3.7	48	811,690	3.8	55	Wool, raw.
Déchets de laine ...	144,557	0.7	5.5	223,619	1.0	7.7	210,247	1.0	7.6	Wool waste.
Laine : peignée, etc.	77,683	0.4	2.0	132,012	0.6	3.4	82,948	0.4	2.5	Wool, combed, etc.
Coton brut .....	1,762,059	8.6	209	2,185,864	10.0	232	2,201,340	10.3	244	Cotton, raw.
Jute brut .....	153,621	0.8	50	171,928	0.8	57	177,890	0.8	58	Jute, raw.
Prod. chim. et engrais	371,768	1.8	390	422,056	1.9	446	430,855	2.0	400	Chemicals & manures
Peaux préparées ...	400,267	2.0	3.2	527,466	2.4	4.1	449,718	2.1	4.9	Hides, prepared.
Soie et manufact. ...	392,980	1.9	6.2	487,961	2.2	10.0	454,214	2.1	10.4	Silk & manufact. of.
Tissus de laine .....	219,057	1.1	2.2	298,876	1.4	3.1	326,062	1.5	3.2	Woollen manufact.
Tissus de coton.....	173,975	0.9	2.7	211,651	1.0	3.7	211,486	1.0	3.8	Cotton manufact.
Ouvrag. en fer et acier	311,172	1.5	124	355,508	1.6	139	364,470	1.7	135	Iron & steel manuf.
Machines et parties .	690,659	3.4	76	794,687	3.6	76	964,874	4.5	98	Machinery & parts of.
Appar. scient. et élec.	144,135	0.7	1.5	175,348	0.8	1.9	236,169	1.1	2.6	Scientif. & electr. app.
Autres articles .....	3,522,941	17.3	3,552	4,069,732	18.6	3,194	4,293,701	20.2	3,867	Other articles.
<b>TOTAL .....</b>	<b>20,374,800</b>	<b>100</b>	<b>25,858</b>	<b>21,920,429</b>	<b>100</b>	<b>25,540</b>	<b>21,300,021</b>	<b>100</b>	<b>27,409</b>	<b>TOTAL.</b>

(1) Tonnes métriques.

(2) Sont incluses les quantités suivantes de charbon et de coke, reçues en compte de réparations de guerre (les valeurs correspondantes ne sont pas comprises): en milliers de tonnes: 3.069; 3.544, et 3.122, respectivement.

(1) Metric tons.

(2) Including the following quantities of coal and coke, received on account of War Reparations (the corresponding values are not included): in thousand metric tons: 3,089; 3,544, and 3,122, 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 ARTICLES PRINCIPAUX	1927			1928			1929			YEARS PRINCIPAL ARTICLES
	Valeur ...	Value %	Poids Weight	Valeur ...	Value %	Poids Weight	Valeur ...	Value %	Poids Weight	
Viande, volaille, gibier	111,356	0.7	10	90,963	0.6	7	87,018	0.6	7	Meat, poultry & game.
Fromage .....	413,280	2.6	32	442,070	3.0	36	371,833	2.5	33	Cheese.
Oeufs .....	146,042	0.9	14	105,639	0.7	12	91,813	0.6	11	Eggs.
Riz .....	436,256	2.8	260	286,291	2.0	191	272,233	1.8	176	Rice.
Farine de froment ..	33,626	0.2	19	38,115	0.3	26	60,885	0.5	67	Wheaten flour.
Macaroni, etc. ....	41,271	0.3	14	32,129	0.2	12	44,708	0.3	17	Macaroni, etc.
Pommes de terre ...	175,424	1.1	226	147,398	1.0	207	110,883	0.7	155	Potatoes.
Oranges, citrons, etc.	720,620	4.6	405	493,439	3.4	304	490,406	3.3	323	Citrous fruits.
Fruits frais, autres...	266,398	1.7	160	298,391	2.0	157	341,524	2.3	192	Other fresh fruit.
Fruits secs .....	480,920	3.1	61	366,284	2.5	60	486,598	3.3	67	Dried fruits.
Huile d'olive .....	192,827	1.2	35	57,755	0.4	13	183,342	1.2	36	Olive oil.
Conserves de tomates	255,997	1.6	97	249,288	1.7	94	367,865	2.5	1,380	Tomato preserves.
Vins et vermouth ..	292,768	1.9	971 <sup>(1)</sup> +6,369 <sup>(2)</sup>	274,319	1.9	856 <sup>(1)</sup> +6,739 <sup>(2)</sup>	261,286	1.8	911 <sup>(1)</sup> +6,474 <sup>(2)</sup>	Wines & vermouth.
Peaux brutes .....	389,072	2.5	37	427,925	2.9	37	282,785	1.9	29	Hides.
Prod. chim. et engrais	240,839	1.5	91	269,856	1.9	119	274,124	1.8	100	Chemicals & manures.
Métaux et manuf. ..	183,781	1.2	27	234,305	1.6	36	165,970	1.1	32	Metals and manuf. of.
Pierres précieuses...	142,338	0.9	( <sup>3</sup> ) 0.2	200,183	1.4	( <sup>3</sup> ) 0.4	244,695	1.6	( <sup>3</sup> ) 0.6	Precious stones.
Marbre .....	275,959	1.8	348	269,955	1.9	348	258,061	1.7	358	Marble.
Autres minéraux ...	231,746	1.5	814	189,616	1.3	732	203,058	1.4	805	Other minerals.
Chanvre brut .....	408,969	2.6	76	289,350	2.0	51	293,862	2.0	54	Hemp.
Soie moulinée .....	1,448,922	9.3	5.2	1,171,116	8.0	5.6	1,276,395	8.6	5.9	Silk, thrown.
Déchets de soie, pei- gnés et filés .....	139,762	0.9	1.3	132,804	0.9	1.6	134,049	0.9	1.6	Waste silk, combed and spun.
Soie artificielle .....	601,830	3.8	16	554,651	3.8	17	523,826	3.5	20	Artificial silk.
Fils de coton .....	296,610	1.9	21	356,842	2.5	25	333,536	2.2	24	Cotton yarns.
Tissus de laine .....	482,153	3.1	12	554,184	3.8	15	612,858	4.1	16	Woollen manufact.
Tissus de soie .....	1,171,502	7.5	6.7	1,076,330	7.4	8.6	1,033,862	6.9	10.6	Silk manufactures.
Tissus de coton .....	1,488,390	9.5	55	1,505,845	10.3	58	1,519,537	10.2	63	Cotton manufact.
Tissus de chanvre, de lin et de jute ....	228,191	1.5	21	233,364	1.6	25	209,948	1.4	24	Flax, hemp and jute, manuf.
Chapeaux .....	375,563	2.4	( <sup>4</sup> ) 21	386,512	2.7	( <sup>4</sup> ) 25	443,245	3.0	( <sup>4</sup> ) 30	Hats.
Ouvr. en caoutchouc.	280,583	1.8	12	258,187	1.8	12	253,794	1.7	14	Rubber manufact.
Machines et appar. .	232,632	1.5	19	221,023	1.5	19	265,629	1.8	23	Machinery & apparat.
Automobiles .....	605,307	3.9	32	409,617	2.8	29	355,092	2.4	27	Motor vehicles.
Autres articles .....	2,843,052	18.2		2,935,287	20.2		3,013,521	20.4		Other articles.
<b>TOTAL .....</b>	<b>15,633,956</b>	<b>100</b>	<b>4,362</b>	<b>14,559,033</b>	<b>100</b>	<b>4,482</b>	<b>14,888,840</b>	<b>100</b>	<b>4,974</b>	<b>TOTAL.</b>

(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**

**TABEAU 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
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
1928	58,676	966	- 57,710	3,161	120	- 3,041	61,837	1,086	- 60,751
1929	233,298	339	- 232,359	2,980	98	- 2,882	236,278	1,037	- 235,241

(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.

**TABEAU V.**

Importations et exportations, par Groupes de la classification internationale (Bruxelles, 1913) (¹).  
COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.  
Valeur en millions de lire.

**TABLE V.**

Imports and Exports, by Classes of the International (Brussels, 1913) Classification (¹).  
SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.  
Value in lire (000,000's omitted).

GROUPES CLASSES	1924		1925		1926		1927		1928		1929	
	...	%	...	%	...	%	...	%	...	%	...	%
	<b>IMPORTATIONS — IMPORTS</b>											
I	234	1.2	142	0.5	172	0.7	235	1.1	406	1.9	487	2.3
II	4,829	24.9	6,736	25.6	6,493	25.0	5,498	26.8	6,053	27.5	4,420	20.5
III	10,032	51.7	13,375	50.9	13,385	51.6	10,122	49.3	10,163	48.2	10,727	49.8
IV	4,281	22.1	5,935	22.6	5,818	22.4	4,501	21.9	5,276	24.0	5,641	26.2
V	28	0.1	93	0.4	82	0.3	174	0.9	84	0.4	261	1.2
<b>TOTAL</b>	<b>19,404</b>	<b>100.</b>	<b>26,281</b>	<b>100</b>	<b>25,950</b>	<b>100</b>	<b>20,530</b>	<b>100</b>	<b>21,982</b>	<b>100</b>	<b>21,536</b>	<b>100</b>
	<b>EXPORTATIONS — EXPORTS</b>											
I	53	0.4	86	0.5	87	0.5	32	0.2	20	0.1	20	0.1
II	3,986	27.7	4,810	26.3	4,819	25.8	4,053	25.9	3,369	23.1	3,882	24.7
III	1,856	12.9	2,217	12.1	2,260	12.1	2,175	13.9	2,101	14.4	1,860	12.5
IV	8,468	58.9	11,158	61.1	11,494	61.6	9,366	59.9	9,068	62.4	9,326	62.7
V	12	0.1	4	—	5	—	12	0.1	2	—	2	—
<b>TOTAL</b>	<b>14,375</b>	<b>100</b>	<b>18,275</b>	<b>100</b>	<b>18,665</b>	<b>100</b>	<b>15,638</b>	<b>100</b>	<b>14,560</b>	<b>100</b>	<b>14,890</b>	<b>100</b>

(1) Les chiffres des groupes II à IV sont approximatifs, ayant été convertis de chiffres en millions de £ sterling (élaborés et publiés par le Board of Trade britannique).

(1) Figures for Classes II to IV are approximate, having been converted from million £ (compiled and published by the British Board of Trade).

**JAPON**

**TABLEAUX I (a) et I (b).**  
 Importations et exportations de marchandises  
 et de lingots et espèces.  
 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			<sup>(2)</sup> LINGOTS ET ESPÈCES <sup>(2)</sup> BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL
	Import..	Export.	Balance	Import.	Export.	Balance	BALANCE
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1927 <sup>(1)</sup> .....	2,098,592	1,911,755	— 186,837	8,516	49,680	+ 41,164	— 145,673
1928 <sup>(2)</sup> .....	2,133,505	1,909,146	— 224,359	2,696	3,436	+ 740	— 223,619
1929 <sup>(1)</sup> .....	2,168,523	2,100,902	— 67,621	614	3,491	+ 2,877	— 64,744
Mois — Months	TABLEAU I (b). Par mois.			TABLE I (b). By months.			
1928 I.....	186,613	139,011	— 47,602	—	263	+ 263	— 47,339
II.....	194,512	154,287	— 40,225	—	252	+ 252	— 39,973
III.....	216,055	161,730	— 54,325	133	310	+ 177	— 54,148
IV.....	184,056	155,790	— 28,266	17	206	+ 189	— 28,077
V.....	197,210	160,156	— 37,054	—	280	+ 280	— 36,774
VI.....	166,380	137,726	— 28,654	144	321	+ 177	— 28,477
VII.....	158,630	156,496	— 2,134	—	288	+ 288	— 1,846
VIII.....	150,894	184,080	+ 33,186	— 1	401	+ 400	+ 33,586
IX.....	153,508	166,230	+ 12,722	2,383	363	— 2,020	+ 10,702
X.....	166,526	175,485	+ 8,959	3	311	+ 308	+ 9,267
XI.....	161,701	149,747	— 11,954	14	249	+ 235	— 11,719
XII.....	197,420	168,408	— 29,012	1	192	+ 191	— 28,821
12 mois.....	2,133,505	1,909,146	— 224,359	2,696	3,436	+ 740	— 223,619
1929 I.....	232,818	173,661	— 59,157	—	111	+ 111	— 59,046
II.....	235,273	145,147	— 90,126	13	303	+ 290	— 89,836
III.....	206,296	162,673	— 43,623	162	260	+ 98	— 43,525
IV.....	208,843	171,995	— 36,848	23	284	+ 261	— 36,587
V.....	214,695	178,751	— 35,944	11	267	+ 256	— 35,688
VI.....	171,128	154,421	— 16,707	175	214	+ 39	— 16,668
VII.....	163,370	184,338	+ 20,968	24	419	+ 395	+ 21,363
VIII.....	154,590	214,978	+ 60,388	—	312	+ 312	+ 60,700
IX.....	131,861	187,344	+ 55,483	136	265	+ 129	+ 55,612
X.....	148,951	201,767	+ 52,816	12	379	+ 367	+ 53,183
XI.....	143,894	168,720	+ 24,826	—	268	+ 268	+ 25,094
XII.....	156,804	157,107	+ 303	58	409	+ 351	+ 654
12 months.....	2,168,523	2,100,902	— 67,621	614	3,491	+ 2,877	— 64,744

(1) Distribution, par groupes de la classification internationale (Bruxelles, 1913) (importations générales; exportations de produits nationaux): Millions de yen.

(1) Distribution, by Classes of the International (Brussels, 1913) Classification (General Imports; Exports of Home Origin): Million yen.

GROUPES (*) — CLASSES (*)	1924		1925		1926		1927		1928		1929	
	...	%	...	%	...	%	...	%	...	%	...	%
IMPORTATIONS — IMPORTS												
I. Animaux vivants.....	1	—	—	—	—	—	—	—	—	—	1	—
II. Objets d'alimentation et boissons...	290	11.8	331	12.9	292	12.2	272	12.5	239	10.9	200	9.1
III. Matières brutes ou simplement préparées.....	1,372	55.8	1,693	63.8	1,562	65.7	1,412	64.5	1,420	64.6	1,484	66.9
IV. Produits fabriqués.....	790	32.2	549	21.3	523	22.0	495	22.6	537	24.4	531	24.0
V. Or et argent non ouvrés et monnaies d'or et d'argent.....	4	0.2	—	—	2	0.1	9	0.4	3	0.1	1	—
<b>TOTAL.....</b>	<b>2,457</b>	<b>100</b>	<b>2,573</b>	<b>100</b>	<b>2,379</b>	<b>100</b>	<b>2,188</b>	<b>100</b>	<b>2,199</b>	<b>100</b>	<b>2,217</b>	<b>100</b>
EXPORTATIONS — EXPORTS												
I. Live animals.....	—	—	—	—	—	—	—	—	—	—	—	—
II. Articles of food and drink.....	111	6.3	144	6.4	157	7.8	148	7.5	169	8.8	175	8.3
III. Materials, raw or partly manufact..	783	44.4	1,009	44.9	836	41.5	841	42.8	834	43.5	891	43.3
IV. Manufactured articles.....	870	49.2	1,070	47.7	983	48.9	925	47.1	909	47.5	1,038	49.3
V. (*) Gold and silver: specie and unmanuf.	—	—	22	1.0	36	1.8	50	2.6	3	0.2	3	0.1
<b>TOTAL.....</b>	<b>1,764</b>	<b>100</b>	<b>2,245</b>	<b>100</b>	<b>2,012</b>	<b>100</b>	<b>1,964</b>	<b>100</b>	<b>1,915</b>	<b>100</b>	<b>2,107</b>	<b>100</b>

(\*) Les chiffres des groupes II à IV sont approximatifs, ayant été convertis des chiffres en millions de livres sterling (élaborés et publiés par le Board of Trade britannique).

(\*) Figures for Classes II to IV are approximate, having been converted from million £ (compiled and published by the British Board of Trade).

(2) Commerce général.

(2) General Trade.

NOTE GÉNÉRALE: Voir à la page suivante.

GENERAL NOTE: See following page.



**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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	133,557	6.1	13,583	0.6	- 120,953	157,274	7.1	13,447	0.6	- 143,827	Germany.
Belgique .....	14,497	0.7	1,869	0.1	- 12,628	15,828	0.7	2,890	0.1	- 12,938	Belgium.
France .....	24,003	1.1	63,409	3.2	+ 39,406	26,185	1.2	44,495	2.1	+ 18,310	France.
Italie .....	9,335	0.4	6,190	0.3	- 3,145	7,550	0.3	6,109	0.3	- 1,441	Italy.
Pays-Bas .....	4,773	0.2	6,917	0.4	+ 2,144	5,462	0.2	6,918	0.3	+ 1,456	Netherlands.
Royaume-Uni ...	164,830	7.5	58,904	3.0	- 105,926	153,051	6.9	63,183	2.9	- 89,868	Unit. Kingdom.
Russie d'Europe .	2,142	0.1	1,198	0.1	- 944	3,081	0.1	2,304	0.1	- 777	Russia in Europe.
Chine .....	234,557	10.7	373,142	18.9	+ 138,585	209,974	9.5	346,652	16.1	+ 136,678	China.
Hong-Kong .....	1,118	0.1	56,204	2.8	+ 55,086	608	—	61,065	2.8	+ 60,457	Hong-Kong.
Les Philippines .	16,342	0.7	29,055	1.5	+ 12,713	18,044	0.8	30,528	1.4	+ 12,484	Philippine Isl.
Inde britannique	285,468	13.0	146,007	7.4	- 139,461	288,108	13.0	198,057	9.2	- 90,051	British India.
Indo-Chine française	20,300	0.9	4,112	0.2	- 16,188	9,591	0.4	2,695	0.1	- 6,896	French Indo-China.
Indes néerland. .	112,917	5.1	73,414	3.7	- 39,503	77,347	3.5	87,125	4.1	+ 9,778	Dutch E. Indies.
Kouang-Toung ..	150,439	6.8	110,190	5.6	- 40,249	166,322	7.5	124,476	5.8	- 41,846	Kwantung.
Russie d'Asie ...	21,972	1.0	11,197	0.6	- 10,775	22,875	1.0	15,102	0.7	- 7,773	Russia in Asia.
Siam .....	19,067	0.9	5,763	0.3	- 13,304	20,812	0.9	10,633	0.5	- 10,179	Siam.
Etablissements des Détroits	36,581	1.7	20,449	1.0	- 16,132	41,634	1.9	27,928	1.3	- 13,706	Straits Settlements.
Australie .....	130,495	5.9	43,001	2.2	- 87,494	132,601	6.0	44,075	2.1	- 88,526	Australia.
Province du Cap et Natal .....	1,341	0.1	11,695	0.6	+ 10,354	1,448	0.1	13,179	0.6	+ 11,731	Cape Province and Natal.
Egypte .....	20,340	0.9	23,714	1.2	+ 3,374	25,824	1.2	31,352	1.5	+ 5,528	Egypt.
Argentine .....	4,674	0.2	6,971	0.4	+ 2,297	3,236	0.1	8,580	0.4	+ 5,344	Argentine.
Canada .....	66,465	3.0	27,047	1.4	- 39,418	68,730	3.1	27,079	1.3	- 41,651	Canada.
Chili .....	6,267	0.3	1,884	0.1	- 4,383	10,415	0.5	2,719	0.1	- 7,696	Chile.
Etats-Unis d'Amérique	625,536	28.5	826,141	41.9	+ 200,605	654,055	29.5	914,102	42.5	+ 260,047	United States of America.
Autres pays ....	89,318	4.1	50,903	2.5	- 38,415	96,185	4.5	63,926	3.1	- 32,259	Other countries.
<b>TOTAL .....</b>	<b>2,196,314</b>	<b>100</b>	<b>1,971,955</b>	<b>100</b>	<b>- 224,359</b>	<b>2,216,240</b>	<b>100</b>	<b>2,148,619</b>	<b>100</b>	<b>- 67,621</b>	<b>TOTAL.</b>

**NOTE GÉNÉRALE.** — Dans tous les tableaux pour le Japon :

(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 » ;

(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 se sont élevées à (en milliers de yen) :

Réimp. (Re-imp.) : 1925 = 2,720 ; 1926 = 3,548 ; 1927 = 2,381 ; 1928 = 2,620 ; 1929 = 2,817 ;

Réexp. (Re-exp.) : 1925 = 83,260 ; 1926 = 68,722 ; 1927 = 78,181 ; 1928 = 60,189 ; 1929 = 44,900 ;

(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) ;

(d) les chiffres de 1929 sont provisoires.

**GENERAL NOTE.** — In all the tables for Japan :

(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) "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) :

(c) the trade between (i) Japan and (ii) Korea and Formosa is excluded (see table following Table IV) ;

(d) 1929 figures are provisional.

## JAPON

**TABLEAU III (a).**  
**Importations, 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	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Viandes ; prod. laitiers	24,536	1.1		23,730	1.1		24,095	1.1		Meat and dairy prod.
Froment .....	53,929	2.5	7,774	67,787	3.1	10,957	70,896	3.2	12,232	Wheat.
Riz et paddy .....	78,907	3.6	9,748	33,673	1.5	4,723	22,782	1.0	3,067	Rice and paddy.
Haricots et pois ....	52,910	2.4	8,647	67,858	3.1	10,370	78,746	3.6	11,970	Beans and peas.
Sucre .....	75,804	3.5	7,023	64,959	3.0	6,351	31,160	1.4	3,795	Sugar.
Boissons ; autr. comes- tibles .....	21,177	1.0		25,204	1.1		26,422	1.2		Beverages ; foods, other.
Peaux et cuirs .....	17,743	0.8	255	18,572	0.8	243	20,335	0.9	315	Hides, skins, leather.
Sulfate d'ammoniaq..	32,750	1.5	4,167	36,304	1.6	4,741	48,086	2.2	6,344	Sulphate of ammonia.
Autres engrais chimiq.	11,082	0.5	1,459	10,572	0.5	1,462	16,724	0.8	2,380	Other chem. manures.
Tourteaux .....	98,979	4.5	22,126	86,829	3.9	19,013	75,919	3.4	16,258	Oilcake.
Graines .....	21,817	1.0		25,633	1.2		34,977	1.6		Seeds.
Caoutchouc brut ....	34,399	1.6	352	27,896	1.3	434	33,886	1.5	582	Rubber, raw.
Bois .....	103,805	4.8		111,008	5.1		88,838	4.0		Wood.
Fer: fonte, lingots, etc.	27,965	1.3	9,436	33,191	1.5	11,049	41,742	1.9	13,726	Iron: pig, blooms, etc.
Autres métaux .....	58,252	2.7	2,421	68,096	3.1	2,441	59,135	2.7	2,636	Other metals.
Pétrole : kérosène ...	24,240	1.1	(*) 48	30,686	1.4	(*) 69	34,682	1.6	(*) 90	Petroleum : kerosene.
: benzine, pétr. brut	34,999	1.6	(*) 181	51,745	2.4	(*) 391	50,692	2.3	(*) 430	: benzine & crude.
Huiles, autres ; grais- ses et cire .....	24,725	1.1		27,315	1.2		26,449	1.2		Other oils ; fats and wax.
Houille .....	35,489	1.6	44,343	36,976	1.7	46,314	42,979	1.9	54,244	Coal.
Autr. minér. ; minerais	33,039	1.5		44,171	2.0		51,308	2.3		Other minerals ; ores.
Laine brute et « tops »	101,677	4.7	789	111,872	5.1	881	101,816	4.6	815	Wool : raw and tops.
Coton, brut .....	624,631	28.7	12,800	549,942	25.1	9,765	573,016	25.9	10,790	Cotton, raw.
Autres fibres végét. .	25,649	1.2	1,179	27,822	1.3	1,408	29,401	1.3	1,545	Other veget. fibres.
Prod. chimiq. et pharm.	57,223	2.6		62,540	2.9		63,074	2.8		Drugs & chemicals.
Fils de laine .....	43,552	2.0	138	32,107	1.5	85	18,737	0.8	56	Woollen yarns.
Tissus de laine .....	34,661	1.6	(*) 16.7	31,213	1.4	(*) 17.3	19,941	0.9	(*) 10.9	Woollen tissues.
Papier .....	27,207	1.3	2,044	25,183	1.1	1,979	24,965	1.1	1,942	Paper.
Articles en papier ...	4,575	0.2		6,076	0.3		6,348	0.3		Paper manufactures.
Fer : barres, plaques, tôles, fils, tubes, etc.	97,481	4.5	13,224	101,287	4.6	13,532	98,241	4.4	12,284	Iron : bar, rod, plate, sheet, wire, pipes, etc.
Métaux, ouvragés ...	15,671	0.7		19,600	0.9		22,940	1.0		Metal manufactures.
Machines et parties .	78,612	3.6		92,205	4.2		121,095	5.5		Machinery & parts of.
Véhicules et bateaux .	27,550	1.3		48,787	2.2		40,502	1.8		Vehicles and ships.
Instrum. scientifiques; horlogerie .....	26,497	1.2		26,317	1.2		25,236	1.1		Scientific instruments, and clocks.
Autres articles .....	145,240	6.7		166,538	7.6		188,258	8.7		Other articles.
<b>TOTAL .....</b>	<b>2,176,773</b>	<b>100</b>	<b>17,772(*)</b>	<b>2,193,694</b>	<b>100</b>	<b>20,182</b>	<b>2,213,423</b>	<b>100</b>	<b>21,181</b>	<b>TOTAL.</b>

(1) Le picul (de 100 kin) = 60 kg. environ.  
 (2) En millions de gallons.  
 (3) Milliers de tonnes « cargaison » (en partie de 1.016 kg. ; en partie de 1.13 mètre cube). Commerce général.  
 (4) Millions de yards carrés (1 yard carré = 0.836 mètre carré ; 1 mètre carré = 1.196 yard carré).  
 (5) Dont, par poids : 9,339 en 1928 ; 10,218 en 1929. Années antérieures, répartition inconnue.

(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).  
 (5) Of which, by weight : 9,339 in 1928 ; 10,218 in 1929. Previous years, unknown.

## 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	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
	Poisson, algues, etc. ...	20,146	1.1	983	17,376	0.9	868	22,350	1.1	
Céréales, légumin. et produits .....	27,356	1.4	2,292	37,395	2.0	3,326	43,757	2.1	4,405	Cereals, pulse and prod. of.
Dentr. alim. en conserve	19,509	1.0	4,065 <sup>(2)</sup>	23,031	1.2	357	25,681	1.2	462	Foods, in tin and bottle.
Thé .....	10,897	0.6	176	11,848	0.6	180	12,028	0.6	179	Tea.
Sucré raffiné .....	28,917	1.5	3,632	38,415	2.0	3,797	29,975	1.4	3,221	Sugar, refined.
Alim. et boissons, autres	27,835	1.5		28,399	1.5		26,810	1.3		Food and drink, other.
Bois .....	15,899	0.8		17,964	0.9		21,138	1.0		Wood.
Huiles, graisses et cires	25,063	1.3		24,523	1.3		26,887	1.3		Oils, fats and waxes.
Houille .....	25,508	1.3	2,173 <sup>(2)</sup>	24,514	1.3	2,150 <sup>(2)</sup>	23,215	1.1	2,011 <sup>(2)</sup>	Coal.
Soie, brute .....	742,266	38.8	522	733,437	38.4	549	784,150	37.3	581	Silk, raw.
Déchets de soie .....	10,073	0.5	62	9,932	0.5	65	8,371	0.4	53	Silk waste.
Prod. pharm. et chimiq.	29,727	1.6		33,191	1.7		31,076	1.5		Drugs and chemicals.
Fils de coton .....	38,794	2.0	353	25,895	1.4	215	26,756	1.3	202	Cotton yarns.
Fibres et fils, autres ..	20,455	1.1	371	15,312	0.8	335	16,553	0.8	358	Fibres and yarns, other.
Tissus de soie .....	139,615	7.3		134,059	7.0		149,955	7.1		Silk tissues.
Tissus de coton .....	383,837	20.1		354,550	18.5		415,256	19.7		Cotton tissues.
Tissus, autres, et ouvr.	32,367	1.7		39,845	2.1		44,440	2.1		Tissues, other, & manuf.
Bonneterie .....	29,057	1.5	9,574 <sup>(2)</sup>	33,301	1.7	11,400 <sup>(2)</sup>	36,711	1.7	12,327 <sup>(2)</sup>	Knitted goods.
Autres vêtements ....	39,732	2.1		50,529	2.6		66,571	3.2		Other apparel.
Vannerie, tresses et nattes .....	11,965	0.6		7,776	0.4		9,137	0.4		Basketware, plaits and mats.
Papier .....	19,263	1.0		25,672	1.3		26,289	1.2		Paper.
Poterie .....	30,491	1.6		34,643	1.8		36,963	1.8		Pottery.
Verre et verrerie .....	16,632	0.9		12,942	0.7		13,211	0.6		Glass and glassware.
Métaux et ouvr. en ..	31,131	1.6		36,060	1.9		44,251	2.1		Metals and manuf.
Machines et parties ..	11,324	0.6		11,058	0.6		14,536	0.7		Machinery and parts of.
Véhicules et bateaux ..	11,318	0.6		13,516	0.7		19,063	0.9		Vehicles and ships.
Allumettes .....	8,156	0.4	(4) 13.6	5,118	0.3	222	3,715	0.2	135	Matches.
Jouets .....	10,521	0.5		11,001	0.6		13,855	0.6		Toys.
Colis postaux .....	24,706	1.3		29,398	1.5		29,614	1.4		Parcels post.
Autres articles .....	71,576	3.7		71,066	3.8		81,405	3.9		Other articles.
<b>TOTAL .....</b>	<b>1,914,136</b>	<b>100</b>	<b>5,785<sup>(5)</sup></b>	<b>1,911,766</b>	<b>100</b>	<b>(6) 6,485<sup>(6)</sup></b>	<b>2,103,719</b>	<b>100</b>	<b>(6) 6,206<sup>(6)</sup></b>	<b>TOTAL.</b>

(1) Un picul (de 100 kin) = 60 kg. environ.

(2) En milliers de tonnes (de 1,016 kg.). Non compris le charbon de soufre, soit :

Valeur — Value  
1927 = 32,652 ; 1928 = 30,958 ; 1929 = ;

(3) En milliers de douzaines.

(4) En millions de grosses de boîtes.

(5) Milliers de tonnes « cargo » (en partie de 1,016 kg. ; en partie de 1,13 mètre cube). Commerce général.

(6) Dont, par poids : 2,701 en 1928 ; 2,442 en 1929. Antécédentes, répartition inconnue.

(1) One picul (100 kin) = approximately 60 kg. = 132.28 lb.

(2) In tons of 2,240 lb. (000's omitted). Excluding bunker coal, viz. :

Poids — Weight  
1927 = 2,490 ; 1928 = 2,424 ; 1929 =

(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.

(6) Of which, by weight : 2,701 in 1928 ; 2,442 in 1929. Previous years, unknown.

**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
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
1928.....	409	—	— 409	2,287	3,436	+ 1,149	2,696	3,436	+ 740
1929.....	463	—	— 463	151	3,491	+ 3,340	614	3,491	+ 2,877

**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			
	1927	1928	1929	1927	1928	1929	
Import. en Corée (Chosen), en provenance de :							Imports into Korea (Chosen), from :
: Japon et Formose .....	269,474	295,840	315,322	329	427		: Japan and Formosa.
: Pays étrangers .....	113,943	118,151	107,768	193	111	229	: Foreign countries.
Export. de Corée (Chosen), à destination de :							Exports from Korea (Chosen), to :
: Japon et Formose .....	330,791	333,829	309,887	5,263	3,670		: Japan and Formosa.
: Pays étrangers .....	28,134	32,149	35,773	0	0	0	: Foreign countries.
Import. en Formose (Taïouan) en provenance de :							Imports into Formosa (Tai- wan), from :
: Japon et Corée .....	121,108	132,318		0	0		: Japan and Korea.
: Pays étrangers .....	65,840	58,334	64,541	3	0	0	: Foreign countries.
Export. de Formose (Taïouan) à destination de :							Export. from Formosa (Tai- wan), to :
: Japon et Corée .....	202,079	214,522		0	19		: Japan and Korea.
: Pays étrangers .....	44,598	33,996	33,188	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
<b>Années — Years</b>	<b>TABLEAU I (a) Par années.</b>			<b>Années — Years</b>	<b>TABLE I (a) By years.</b>		
1924 (1) .....	255,905	169,647	— 86,258	1927 (1) .....	249,988	221,246	— 28,742
1925 (1) .....	280,557	179,562	— 100,995	1928 (1) .....	308,808	261,359	— 47,449
1926 (1) .....	260,314	188,504	— 71,810	1929 (1) .....	362,147	273,868	— 88,279
<b>Mois (2) — Months (2)</b>	<b>TABLEAU I (b) Par mois.</b>			<b>Mois (2) — Months (2)</b>	<b>TABLE I (b) By months.</b>		
1926 I .....	21,103	16,957	— 4,146	1928 I .....	20,691	17,450	— 3,241
II .....	26,227	13,550	— 12,677	II .....	15,044	22,910	+ 7,866
III .....	20,090	20,109	+ 19	III .....	24,962	20,546	— 4,416
IV .....	13,719	18,364	+ 4,645	IV .....	23,226	17,053	— 6,173
V .....	15,911	13,402	— 2,509	V .....	22,373	20,190	— 2,183
VI .....	18,781	13,615	— 5,166	VI .....	23,648	22,205	— 1,443
VII .....	24,652	17,051	— 7,601	VII .....	25,132	22,738	— 2,394
VIII .....	21,114	14,024	— 7,090	VIII .....	31,272	26,947	— 4,325
IX .....	22,690	17,247	— 5,443	IX .....	32,479	25,573	— 6,906
X .....	23,028	13,248	— 9,780	X .....	31,753	23,290	— 8,463
XI .....	23,308	14,135	— 9,173	XI .....	31,907	22,553	— 9,354
XII .....	29,617	16,743	— 12,874	XII .....	25,600	17,260	— 8,340
<b>12 mois .....</b>	<b>260,240</b>	<b>188,445</b>	<b>— 71,795</b>	<b>12 months .....</b>	<b>308,087</b>	<b>258,715</b>	<b>— 49,372</b>
1927 I .....	18,800	17,572	— 1,228	1929 I .....	27,921	14,892	— 13,029
II .....	16,774	11,922	— 4,852	II .....	19,186	14,171	— 5,015
III .....	17,481	17,925	+ 444	III .....	20,289	9,848	— 10,441
IV .....	16,081	15,845	— 236	IV .....	31,699	15,047	— 16,652
V .....	23,381	16,218	— 7,163	V .....	44,733	24,074	— 20,659
VI .....	14,571	15,823	+ 1,252	VI .....	30,267	22,269	— 7,998
VII .....	24,253	21,563	— 2,690	VII .....	30,004	27,853	— 2,151
VIII .....	17,789	22,319	+ 4,530	VIII .....	33,057	30,762	— 2,295
IX .....	24,239	21,988	— 2,251	IX .....	31,213	26,828	— 4,385
X .....	22,944	20,517	— 2,427	X .....	31,539	33,842	+ 2,303
XI .....	25,918	18,850	— 7,068	XI .....	33,267	34,229	+ 962
XII .....	27,862	20,704	— 7,158	XII .....	28,972	20,053	— 8,919
<b>12 mois .....</b>	<b>250,093</b>	<b>221,246</b>	<b>— 28,847</b>	<b>12 months .....</b>	<b>362,147</b>	<b>273,868</b>	<b>— 88,279</b>

(1) Dont :

	1924		1925		1926		1927		1928		1929	
	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.
Lingots (Bullion) : Or (Gold) .....	428	454	141	1	163	0	96	0	105	0	30	0
: Argent (Silver) .....	138	2,174	120	653	54	75	79	0	213	0	229	0
Espèces (Specie) : Or (Gold) .....	3,880	2,106	0	0	2	0	57	0	531	0	98	0
: Argent (Silver) .....	4	361	6	27	0	189	0	69	0	44	11	13
<b>TOTAL .....</b>	<b>4,450</b>	<b>5,095</b>	<b>267</b>	<b>681</b>	<b>219</b>	<b>264</b>	<b>232</b>	<b>69</b>	<b>849</b>	<b>44</b>	<b>368</b>	<b>13</b>

(2) Chiffres provisoires.

(2) 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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ..	127,083	41.2	69,001	26.4	— 58,082	149,177	41.2	72,442	26.4	— 76,735	Germany.
Autriche ....	1,825	0.6	1,257	0.5	— 568	2,672	0.7	445	0.2	— 2,227	Austria.
Belgique.....	6,004	1.9	28,250	10.3	+ 22,246	5,587	1.5	23,079	8.4	+ 17,492	Belgium.
Danemark ..	9,967	3.2	2,245	0.9	— 7,722	7,909	2.2	3,135	1.1	— 4,774	Denmark.
Dantzig .....	3,961	1.3	193	0.1	— 3,768	4,918	1.4	187	0.1	— 4,731	Danzig.
Estonie .....	6,993	2.3	4,484	1.7	— 2,509	7,323	2.0	4,059	1.5	— 3,264	Estonia.
Finlande ....	1,883	0.6	2,663	1.0	+ 780	1,676	0.5	2,037	0.7	+ 361	Finland.
France .....	8,324	2.7	9,036	3.5	+ 712	8,918	2.5	9,164	3.3	+ 246	France.
Italie .....	1,939	0.6	282	0.1	— 1,657	2,715	0.7	452	0.2	— 2,263	Italy.
Lithuanie (y compris Memel) ...	5,691	1.8	5,872	2.2	+ 181	9,754	2.7	6,487	2.4	— 3,267	Lithuania (including Memel).
Pays-Bas ...	7,414	2.4	18,690	7.2	+ 1,276	8,006	2.2	17,251	6.3	+ 9,245	Netherlands.
Pologne .....	20,481	6.6	8,217	3.1	— 12,264	33,159	9.1	3,771	1.4	— 29,388	Poland.
Royaume-Uni	29,178	9.4	70,562	27.0	+ 41,384	30,361	8.4	75,011	27.4	+ 44,650	Unit. Kingdom.
Russie .....	17,588	5.7	23,505	9.0	+ 5,917	17,022	4.7	40,079	14.6	+ 23,057	Russia.
Suède .....	9,553	3.1	3,627	1.4	— 5,926	9,695	2.7	2,739	1.0	— 6,956	Sweden.
Suisse .....	4,347	1.4	497	0.2	— 3,850	4,695	1.3	756	0.3	— 3,939	Switzerland.
Tchécoslovaq.	11,739	3.8	712	0.3	— 11,027	11,592	3.2	1,278	0.4	— 10,314	Czechoslovakia.
Chine .....	77	—	630	0.3	+ 553	65	—	496	0.2	+ 431	China.
Inde (1) .....	1,775	0.6	920	0.4	— 855	2,748	0.8	637	0.2	— 2,111	India (1).
Japon .....	80	—	371	0.1	+ 291	214	0.1	169	0.1	— 45	Japan.
Australie ...	108	—	106	—	— 2	274	0.1	239	0.1	— 35	Australia.
Argentine ...	285	0.1	106	—	— 179	153	—	178	0.1	+ 25	Argentine.
Canada .....	9,725	3.2	193	0.1	— 9,532	16,138	4.5	25	—	— 16,113	Canada.
Etats-Unis...	17,082	5.6	4,705	1.8	— 12,377	19,860	5.5	4,043	1.5	— 15,817	U. S. A.
Autres pays..	5,706	1.9	5,235	2.0	— 471	7,516	2.0	5,709	2.1	— 1,807	Other countries.
<b>TOTAL ....</b>	<b>308,808</b>	<b>100</b>	<b>261,359</b>	<b>100</b>	<b>— 47,449</b>	<b>362,147</b>	<b>100</b>	<b>273,868</b>	<b>100</b>	<b>— 88,279</b>	<b>TOTAL</b>

(1) Y compris Ceylan (montant inconnu).

(1) Including Ceylon (amount unknown).

## LETTONIE

TABLEAU III (a).

Importations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de lats.

Poids (1) en milliers de tonnes métriques.

## LATVIA

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in lats (000's omitted).

Weight (1) in metric tons (000's omitted).

ANNÉES	1927			1928			1929			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Harengs .....	4,703	1.9	15.5	6,901	2.2	23.2	7,940	2.2	26.5	Herrings.
Froments .....	16,161	6.5	46.1	17,427	5.6	58.0	21,256	5.9	74.9	Wheat.
Seigle .....	13,930	5.6	53.8	20,993	6.8	82.7	27,063	7.5	126.7	Rye.
Orge .....	874	0.3	3.2	3,520	1.1	13.9	8,697	2.4	37.1	Barley.
Avoine .....	2,751	1.1	12.9	4,607	1.5	19.3	9,467	2.6	40.6	Oats.
Riz .....	1,056	0.4	2.5	2,353	0.8	6.5	2,778	0.8	8.5	Rice.
Fruits et noix .....	943	0.4	1.1	4,409	1.4	5.1	5,687	1.6	7.6	Fruits and nuts.
Sucre .....	15,682	6.3	36.2	15,694	5.1	42.2	12,422	3.4	41.4	Sugar.
Prod. alimentaires, autres	9,644	3.9	44.2	14,285	4.6	62.9	22,528	6.2	88.4	Other foodstuffs.
Peaux brutes .....	3,045	1.2	1.1	6,739	2.2	2.1	4,591	1.3	1.9	Hides and skins, raw.
Pelleterie .....	3,775	1.5	0.1	4,254	1.4	0.2	3,423	0.9	0.1	Furskins, raw.
Scories Thom. et superph.	4,275	1.7	62.2	3,939	1.3	63.6	3,693	1.0	49.5	Phosph.: super & Thomas.
Autres engrais .....	2,110	0.8	16.6	3,123	1.0	23.9	4,277	1.2	25.0	Other manures.
Graines: de lin .....	4,942	2.0	13.0	7,203	2.3	17.9	7,634	2.1	17.3	Linseed.
: autres, et plantes ...	3,459	1.4	5.2	4,033	1.3	6.7	6,122	1.7	11.2	Seeds, other, and plants.
Caoutchouc et art. en ...	3,344	1.3	0.8	4,207	1.4	1.2	4,104	1.1	1.4	Rubber & manuf. of.
Tabacs .....	4,298	1.7	1.1	4,099	1.3	1.2	4,263	1.2	1.4	Tobacco.
Bois, liège et ouvrages en	3,172	1.3	9.8	3,206	1.0	41.5	4,597	1.3	31.7	Wood, cork & manuf. of.
Métaux bruts .....	2,779	1.1	14.6	4,200	1.4	35.5	2,886	0.8	18.7	Metals, crude.
Fer mi-ouvré .....	3,269	1.3	20.0	4,654	1.5	27.8	5,599	1.5	31.1	Iron, semi-manufact.
Aut. métaux mi-ouvrés ..	6,147	2.4	8.9	1,420	0.5	2.9	2,166	0.6	4.1	Other metals, semi-man.
Pétrole brut .....	930	0.4	9.8	1,104	0.4	12.7	1,134	0.3	13.6	Petroleum: crude.
Pétrole raffiné .....	4,055	1.6	20.4	5,031	1.6	28.4	5,332	1.5	27.9	: refined.
Houille et coke .....	12,669	5.1	513.3	10,518	3.4	518.4	14,795	4.1	637.8	Coal and coke.
Laine brute .....	3,353	1.3	0.6	3,473	1.1	0.5	3,009	0.8	0.5	Wool, raw.
Coton brut .....	4,708	1.9	2.0	6,215	2.0	2.2	8,513	2.3	3.3	Cotton, raw.
Aut. fibres text. brutes ..	1,815	0.7	2.1	2,298	0.8	2.6	4,196	1.2	3.6	Text. fibres, other raw.
Huiles industrielles .....	4,698	1.9	21.7	4,086	1.3	7.4	5,062	1.4	8.9	Industrial oils.
Couleurs .....	2,271	0.9	1.9	2,390	0.8	3.1	2,482	0.7	3.1	Colours and dyes.
Prod. chimiq. et pharm. ..	7,677	3.1	17.8	9,795	3.2	40.7	10,834	3.0	41.5	Drugs and chemicals.
Cuir .....	3,219	1.3	0.2	4,730	1.5	0.4	4,282	1.2	0.4	Leather.
Filés de laine .....	4,315	1.7	0.3	6,427	2.1	0.4	8,378	2.3	0.6	Woollen yarns.
Filés, autres, et fils .....	3,381	1.3	0.4	4,803	1.6	0.6	6,269	1.7	0.5	Yarn, other, and thread.
Tissus de laine .....	7,239	2.9	0.3	9,414	3.0	0.4	9,635	2.7	0.4	Woollen piece goods.
Tissus de coton .....	21,035	8.4	2.3	22,658	7.3	2.2	18,499	5.1	1.9	Cotton piece goods
Tissus, autres .....	3,006	1.2	0.5	4,064	1.3	0.6	5,726	1.6	0.6	Piece goods, other.
Textiles fabriqués, autres.	4,459	1.8	0.6	6,817	2.2	1.0	6,874	1.9	1.3	Textile manuf., other.
Papier et articles en .....	3,786	1.5	3.9	4,110	1.3	4.4	4,172	1.1	4.3	Paper and manufact. of.
Fer: tôle et fils .....	2,487	1.0	5.0	3,510	1.1	9.5	4,065	1.1	9.3	Iron: sheet and wire.
Articles en métaux .....	2,000	0.8	2.3	9,817	3.2	7.5	12,444	3.4	10.4	Metal manufactures.
Machines agricoles .....	5,025	2.0	3.9	3,451	1.1	3.1	4,431	1.2	3.3	Machinery: agricult.
Machines industrielles ...	11,416	4.6	4.9	11,669	3.8	5.3	14,907	4.1	6.7	: industrial.
Mach. et appar., électriq.	4,735	1.9	1.4	5,833	1.9	1.7	6,572	1.8	2.1	Machin. and appar., electr.
Appar. et instruments, aut.	1,680	0.7	0.1	4,292	1.4	0.4	4,569	1.3	0.4	Appar. and instrum., other.
Automobiles et parties ..	1,666	0.7	0.6	2,985	1.0	0.9	5,108	1.4	1.4	Motor-cars and parts.
Autr. véhic. et parties ..	3,208	1.3	1.3	4,237	1.4	1.8	4,322	1.2	3.8	Other vehicles and parts.
Autres articles .....	14,796	5.9	79.9	13,865	4.5	77.4	15,282	4.3	112.4	Other articles.
<b>TOTAL .....</b>	<b>249,988</b>	<b>100</b>	<b>1,066.3</b>	<b>308,808</b>	<b>100</b>	<b>1,271.7</b>	<b>362,147</b>	<b>100</b>	<b>1,545.0</b>	<b>TOTAL.</b>

(1) Non compris le poids des animaux vivants.

(1) Excluding weight of live animals.

## LETTONIE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de lats.

Poids (¹) en milliers de tonnes métriques.

## LATVIA

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE.

MERCHANDISE, BULLION AND SPECIE.

Value in lats (000's omitted).

Weight (¹) in metric tons (000's omitted).

ANNÉES	1927			1928			1929			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Lard .....	5,879	2.7	4.0	2,368	0.9	1.5	1,493	0.5	0.8	Bacon.
Beurre .....	41,267	18.6	10.8	52,481	20.1	13.0	58,768	21.5	14.8	Butter.
Prod. aliment., autres	4,588	2.1	15.0	3,764	1.4	10.3	4,350	1.6	9.2	Foodstuffs, other.
Peaux brutes .....	3,798	1.7	1.2	4,244	1.6	1.4	3,041	1.1	0.8	Hides, raw.
Pelleterie .....	2,981	1.3	0.4	2,351	0.9	0.3	1,558	0.6	0.2	Furskins.
Superphosphate .....	224	0.1	3.2	1,435	0.5	21.0	2,470	0.9	33.7	Superphosphate.
Graines de lin .....	6,440	2.9	14.6	5,610	2.1	9.6	8,087	3.0	15.4	Linseed.
Semences de trèfle ...	2,095	0.9	0.8	1,944	0.7	0.8	930	0.3	0.6	Clover seed.
Bois brut : poutres ..	3,931	1.8	41.9	6,182	2.4	65.4	3,126	1.1	31.2	Wood, unmanuf: beams
: ais et planches ...	45,675	20.6	414.5	47,179	18.1	436.5	43,209	15.8	413.1	: boards and planks
: parties de caisses .	9,014	4.1	70.1	9,534	3.7	82.0	11,604	4.2	102.2	: boxboards.
: bois à pulper.....	1,690	0.8	38.0	4,158	1.5	93.7	4,649	1.7	108.4	: pulp wood.
: bois de mine .....	8,663	3.9	214.7	13,829	5.3	343.5	14,139	5.2	384.2	: pitprops.
: autre .....	4,552	2.1	43.7	4,728	1.8	42.1	5,035	1.8	56.5	: other.
Huiles de graissage ..	1,151	0.5	2.0	1,735	0.7	2.9	2,385	0.9	4.8	Lubricating oils.
Lin .....	26,773	12.1	16.9	25,451	9.7	12.0	13,580	5.0	10.4	Flax.
Cuir .....	177	0.1	—	3,902	1.5	0.6	4,244	1.6	0.8	Leather.
Fils et filés : coton ..	1,136	0.5	0.1	902	0.3	0.1	3,133	1.1	0.6	Cotton: thread and yarn
: de lin ..	2,992	1.4	0.9	3,001	1.2	0.7	3,440	1.3	1.0	Linen: thread and yarn.
Tissus de laine .....	8	—	—	1,764	0.7	—	8,318	3.0	0.2	Woollen piece goods.
Marchand. tricotées...	694	0.3	—	2,391	0.9	—	4,507	1.6	0.1	Hosiery.
Linoléum .....	4,134	1.9	2.7	4,258	1.6	2.7	3,653	1.3	2.8	Linoleum.
Chauss. en caoutchouc	12,605	5.7	1.3	15,105	5.8	1.4	12,323	4.5	1.1	Rubber boots and shoes.
Bois de placage .....	5,687	2.6	13.7	8,537	3.3	19.3	13,380	4.9	28.4	Veneers and ply-wood.
Bois manuf., autre ...	2,648	1.2	6.2	4,352	1.7	8.7	5,937	2.2	14.5	Wood manuf., other.
Papier et articles en..	5,481	2.5	10.2	6,845	2.6	13.4	7,524	2.8	14.8	Paper and manuf. of.
Machines .....	1,678	0.7	1.6	3,151	1.2	3.3	2,837	1.0	2.9	Machinery.
Véhicules .....	123	0.1	0.1	2,405	0.9	0.4	9,628	3.5	5.5	Vehicles.
Colis postaux .....	2,205	1.0	0.1	2,317	0.9	0.1	3,027	1.1	0.3	Parcels post.
Autres articles .....	12,957	5.8	96.0	15,436	5.9	98.8	13,493	4.9	66.2	Other articles.
<b>TOTAL.....</b>	<b>221,246</b>	<b>100</b>	<b>1,024.7</b>	<b>261,359</b>	<b>100</b>	<b>1,285.5</b>	<b>273,868</b>	<b>100</b>	<b>1,325.5</b>	<b>TOTAL</b>

(1) Non compris le poids des quelques articles indiqués seulement par tête, soit (en milliers de têtes) :

1926	1927	1928	1929
4,6	4,0	4,5	0,6

(1) Excluding weight of the few items shown only by head, viz. (thousand head) :

1926	1927	1928	1929
4.6	4.0	4.5	0.6



### LETTONIE

**TABLEAU V.**  
Imports et exports, 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	1924			1925			1926 (1)		
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids
	Lats	%	Weight	Lats	%	Weight	Lats	%	Weight
<b>IMPORTATIONS — IMPORTS.</b>									
I. Animaux vivants .....	6,026	2.4	70.4(2)	3,923	1.4	53.1(2)	4,138	1.59	74.7(2)
II. Objets d'alimentation et boissons .....	64,176	25.1	225.4	75,941	27.1	227.3	64,595	24.81	209.4
III. Matières brutes ou simple- ment préparées .....	62,351	24.3	631.4	72,692	25.9	667.5	59,527	22.87	589.5
IV. Produits fabriqués .....	118,902	46.5	67.6	127,734	45.5	70.7	131,805	50.63	175.8
V. Or et argent non ouvrés et monnaies d'or et d'argent	4,450	1.7	—	267	0.1	—	249	0.10	—
<b>TOTAL .....</b>	<b>255,905</b>	<b>100</b>	<b>924.4</b> <b>+ 70.4(2)</b>	<b>280,557</b>	<b>100</b>	<b>965.5</b> <b>+ 53.1(2)</b>	<b>260,314</b>	<b>100</b>	<b>974.7</b> <b>+ 74.7(2)</b>
<b>EXPORTATIONS — EXPORTS.</b>									
I. Live animals .....	1,620	1.0	17.3(2)	511	0.3	4.8(2)	188	0.10	4.6(2)
II. Articles of food and drink	19,039	11.2	15.8	39,928	22.2	26.3	48,972	25.93	+27.7
III. Materials, raw or partly manufactured .....	121,243	71.5	706.7	106,043	59.1	514.2	101,981	54.10	463.2
IV. Manufactured articles .....	22,650	13.3	21.3	32,399	18.0	30.9	37,099	19.68	27.0
V. Gold and silver: specie and unmanufactured .....	5,095	3.0	—	681	0.4	—	284	0.14	—
<b>TOTAL .....</b>	<b>169,647</b>	<b>100</b>	<b>743.8</b> <b>+ 17.3(2)</b>	<b>179,562</b>	<b>100</b>	<b>571.4</b> <b>+ 4.8(2)</b>	<b>188,504</b>	<b>100</b>	<b>517.9</b> <b>+ 4.6(2)</b>
<b>1927 (1)</b>									
GROUPES CLASSES	1927 (1)			1928 (1)			1929 (1)		
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids
	Lats	%	Weight	Lats	%	Weight	Lats	%	Weight
<b>IMPORTATIONS — IMPORTS.</b>									
I .....	2,073	0.3	35.9(2)	1,131	0.3	25.0(2)	1,936	0.5	27.5(2)
II .....	65,744	26.3	215.5	90,189	29.2	313.8	117,838	32.6	451.7
III .....	68,236	27.3	727.3	79,303	25.7	827.6	89,420	24.7	935.0
IV .....	113,898	45.5	123.5	137,336	44.5	130.3	152,582	42.1	158.3
V .....	237	0.1	—	849	0.3	—	371	0.1	—
<b>TOTAL .....</b>	<b>249,988</b>	<b>100</b>	<b>1,066.3</b> <b>+ 35.9(2)</b>	<b>308,808</b>	<b>100</b>	<b>1,271.7</b> <b>+ 25.0(2)</b>	<b>362,147</b>	<b>100</b>	<b>1,545.0</b> <b>+ 27.5(2)</b>
<b>EXPORTATIONS — EXPORTS.</b>									
I .....	228	0.1	4.0(2)	1,044	0.4	4.5(2)	245	0.1	0.6(2)
II .....	51,734	23.4	29.8	58,613	22.4	24.8	64,611	23.6	24.8
III .....	122,322	55.3	913.6	133,744	51.2	1,178.1	118,708	43.3	1,215.3
IV .....	46,893	21.2	81.3	67,914	26.0	82.6	90,291	33.0	85.4
V .....	69	—	—	44	—	—	13	—	—
<b>TOTAL .....</b>	<b>221,246</b>	<b>100</b>	<b>1,024.7</b> <b>+ 4.0(2)</b>	<b>261,359</b>	<b>100</b>	<b>1,285.5</b> <b>+ 4.5(2)</b>	<b>273,868</b>	<b>100</b>	<b>1,325.5</b> <b>+ 0.6(2)</b>

(1) Groupes, légèrement modifiés, de la classification internationale. (Note. — Le groupe II comprend les tabacs — en 1926 seulement — et le groupe V comprend le platine.)  
(2) Milliers de tonnes.

(1) Classes, slightly modified, of the International Classification (Note. — Class II includes tobacco — in 1926 only — and Class V includes platinum.)  
(2) Head (000's omitted).

## LITHUANIE

TABLEAU I (a)

Importations et exportations de marchandises et de lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de litai.

ANNÉES YEARS	1921	1922	1923	1924	1925	1926	1927 <sup>(1)</sup>	1928 <sup>(1)</sup>	1929 <sup>(1)</sup>
Marchandises : Merchandise :									
Import.....	95,332	74,885	156,627	206,532	250,293	237,892	265,602	290,825	306,169
Export.....	57,614	76,892	146,795	266,561	242,482	253,297	245,858	256,735	329,686
Balance.....	-37,718	+ 2,007	- 9,832	+60,029	- 7,811	+15,405	-19,744	- 34,090	+ 23,517
Lingots et espèces : Bullion and Specie :									
Import. <sup>(2)</sup> .....	Compris dans « Marchandises »			2	2,410	2,869	92	266	253
Export. <sup>(2)</sup> .....	Included in "Merchandise"			23	233	2	71	146	156
Balance.....				+ 21	- 2,177	- 2,867	- 21	- 120	- 97
BALANCE GÉNÉRALE..	-37,718	+ 2,007	- 9,832	+60,050	- 9,988	+12,538	-19,765	- 34,210	+ 23,420
TOTAL BALANCE ....									

(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	1927			1928			1929		
	Valeur ...	Value %	Poids Weight	Valeur ...	Value %	Poids Weight	Valeur ...	Value %	Poids Weight
	IMPORTATIONS			IMPORTS					
I. Animaux vivants.....	135	0.1	(*) 0.8	90	—	(*) 0.4	89	—	(*) 0.6
II. Objets d'alimentation et boissons.....	48,952	18.4	80	50,750	17.4	85	55,682	18.2	109
III. Matières brutes ou sim- plement préparées ..	71,649	27.0	504	78,166	26.9	511	84,922	27.7	633
IV. Produits fabriqués ...	144,866	54.5	35	161,819	55.6	42	165,476	54.0	44
V. Or et argent non ouvrés, monnaies d'or et d'arg.	92	—	—	266	0.1	—	253	0.1	—
TOTAL.....	265,694	100	{ 619 + (*) 0.8 }	291,091	100	{ 638 + (*) 0.4 }	306,422	100	{ 786 + (*) 0.6 }
	EXPORTATIONS			EXPORTS					
I. Live animals.....	35,237	14.3	707(*)	34,956	13.6	667 (*)	62,111	18.8	795 (*)
II. Articles of food and drink.....	42,736	17.4	29	56,218	21.9	31	74,947	22.7	30
III. Materials, raw or partly manufactured(†)....	162,647	66.2	357	158,700	61.8	492	170,018	51.5	569
IV. Manufactured articles(†)	5,238	2.1	10	6,861	2.6	6	22,610	6.9	13
V. Gold and silver: specie and unmanufactured	71	—	—	146	0.1	—	156	0.1	—
TOTAL.....	245,929	100	{ 396 + (*) 707 }	256,881	100	{ 529 + 667 (*) }	329,842	100	{ 612 + 795 (*) }

(\*) Milliers de têtes.

(†) Le bois de placage est compris dans le groupe IV en 1929, et dans le groupe III en 1928 et avant. Les chiffres sont :

	Val.	%	Pds. (Wt.)
1926. ....	5,400	2.1	4.7
1927. ....	6,030	2.5	4.5

(2) Consiste en :

	1924		1925		1926		1927		1928		1929	
	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.
Or (gold) .....	2	8	3.5	0	49	2	17	0	238	0	236	1
Argent (silver) : lingots (bullion) ..	0	0	6.5	0	1	0	6	71	25	30	17	0
" " : espèces (specie) ..	0	0	2,400	233	2,819	0	69	0	3	116	0	155

**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
1927 <sup>(1)</sup> 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	25,024	+ 1,168	70	—	— 70	+ 1,098
XII .....	22,393	20,665	— 1,728	—	—	—	— 1,728
12 mois.....	265,602	245,793	— 19,809	92	136	+ 44	— 19,765
1928 I .....	19,317	27,405	+ 8,088	3	—	— 3	+ 8,085
II .....	21,930	21,642	— 288	1	—	— 1	— 289
III .....	31,096	18,121	— 12,975	1	—	— 1	— 12,976
IV .....	24,511	14,592	— 9,919	—	15	+ 15	— 9,904
V .....	27,217	17,316	— 9,901	1	45	+ 44	— 9,857
VI .....	24,480	19,233	— 5,247	1	34	+ 33	— 5,214
VII .....	21,405	19,838	— 1,567	14	23	+ 9	— 1,558
VIII .....	25,709	22,213	— 3,496	7	3	— 4	— 3,500
IX .....	25,605	22,399	— 3,206	3	—	— 3	— 3,209
X .....	25,550	25,734	+ 184	5	18	+ 13	+ 197
XI .....	24,687	25,012	+ 325	7	4	— 3	+ 322
XII .....	19,318	23,230	+ 3,912	223	4	— 219	+ 3,693
12 months ...	290,825	256,735	— 34,090	266	146	— 120	— 34,210
1929 I .....	20,317	23,178	+ 2,861	2	15	+ 13	+ 2,874
II .....	14,684	14,964	+ 280	1	8	+ 7	+ 287
III .....	16,682	17,546	+ 864	2	21	+ 19	+ 883
IV .....	30,443	32,567	+ 2,124	3	25	+ 22	+ 2,146
V .....	29,250	26,044	— 3,206	—	19	+ 19	— 3,187
VI .....	25,066	25,005	— 61	6	6	—	— 61
VII .....	26,207	27,252	+ 1,045	3	16	+ 13	+ 1,058
VIII .....	30,238	30,821	+ 583	1	15	+ 14	+ 597
IX .....	27,323	26,175	— 1,148	9	16	+ 7	— 1,141
X .....	32,569	41,299	+ 8,730	4	—	— 4	+ 8,726
XI .....	29,993	37,810	+ 7,817	217	—	— 217	+ 7,600
XII .....	23,397	27,025	+ 3,628	5	15	+ 10	+ 3,638
12 mois.....	306,169	329,686	+ 23,517	253	156	— 97	+ 23,420

(1) Chiffres provisoires.

(1) Provisional figures.

**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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	146,776	50.5	148,128	57.7	+ 1,352	150,199	49.0	195,837	59.4	+ 45,638	Germany.
Belgique .....	3,749	1.3	4,327	1.7	+ 578	5,259	1.7	4,348	1.3	— 911	Belgium.
Danemark .....	3,129	1.1	1,906	0.7	— 1,223	6,328	2.1	3,902	1.2	— 2,426	Denmark.
Estonie .....	3,802	1.3	143	0.1	— 3,659	2,030	0.7	253	0.1	— 1,777	Estonia.
France .....	4,539	1.6	4,226	1.6	— 313	7,189	2.3	3,941	1.2	— 3,248	France.
Italie.....	4,948	1.7	267	0.1	— 4,681	3,262	1.1	16	—	— 3,246	Italy.
Lettonie .....	10,354	3.6	17,384	6.8	+ 7,030	10,971	3.6	30,405	9.2	+ 19,434	Latvia.
Pays-Bas .....	9,250	3.2	5,370	2.1	— 3,880	10,007	3.3	10,712	3.3	+ 705	Netherlands.
Pologne et Dantzig (1)	25,171	8.7	184	0.1	— 24,987	13,972	4.6	69	—	— 13,903	Poland and Danzig (1)
Royaume-Uni ..	19,254	6.6	52,258	20.4	+ 33,004	26,036	8.5	57,432	17.4	+ 31,396	United Kingdom.
Russie .....	9,114	3.1	3,656	1.4	— 5,458	12,909	4.2	1,272	0.4	— 11,637	Russia.
Suède .....	5,508	1.9	3,070	1.2	— 2,438	5,724	1.9	2,433	0.7	— 3,291	Sweden.
Suisse .....	2,604	0.9	43	—	— 2,561	2,515	0.8	1,112	0.3	— 1,403	Switzerland.
Tchécoslovaquie .	13,105	4.5	766	0.3	— 12,339	19,256	6.3	872	0.3	— 18,384	Czechoslovakia.
Chine .....	127	—	6	—	— 121	236	0.1	4	—	— 232	China
Inde .....	1,150	0.4	—	—	— 1,150	2,038	0.7	—	—	— 2,038	India
Japon .....	219	0.1	—	—	— 219	378	0.1	—	—	— 378	Japan
Australie .....	43	—	1	—	— 42	7	—	—	—	— 7	Australia
Argentine.....	16	—	3,369	1.3	+ 3,353	457	0.1	2,161	0.7	+ 1,704	Argentine
Canada.....	—	—	—	—	—	72	—	—	—	— 72	Canada
Etats-Unis .....	20,479	7.0	2,411	0.9	— 18,068	16,724	5.4	4,421	1.3	— 12,303	U.S.A.
Autres pays ....	7,488	2.5	9,220	3.6	+ 1,732	10,600	3.5	10,496	3.2	— 104	Other countries.
<b>TOTAL .....</b>	<b>290,825</b>	<b>100</b>	<b>256,735</b>	<b>100</b>	<b>— 34,090</b>	<b>306,169</b>	<b>100</b>	<b>329,686</b>	<b>100</b>	<b>+ 23,517</b>	<b>TOTAL.</b>

(1) Dont, Dantzig :

1928 : Import. 8,550 = 2.9 % ; Export. 164 = 0.1 % ; 1929 = montant inconnu (amount unknown).

(1) Of which, Danzig :

## 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	1927			1928			1929			PRINCIPAL ARTICLES
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
	...	%	Weight	...	%	Weight	...	%	Weight	
Animaux vivants ....	135	0.1	( <sup>2</sup> ) 0.8	90	—	( <sup>2</sup> ) 0.4	89	—	( <sup>2</sup> ) 0.6	Animals, living.
Harengs .....	9,117	3.4	15.5	8,754	3.0	14.6	11,057	3.6	18.4	Herrings.
Autres prod. animaux .	928	0.4	0.5	490	0.2	0.2	292	0.1	0.2	Other animal prod.
Sucre .....	20,534	7.7	23.1	19,671	6.7	24.9	17,159	5.6	27.0	Sugar.
Sel .....	2,842	1.1	29.9	2,368	0.8	26.3	2,283	0.8	30.7	Salt.
Autres prod. aliment. .	16,459	6.2	11.3	19,957	6.8	18.6	24,891	8.1	32.2	Other foodstuffs.
Engrais .....	12,236	4.6	81.3	13,256	4.6	96.8	15,460	5.0	104.0	Manures.
Tabac .....	3,378	1.3	1.0	3,199	1.1	1.1	3,776	1.2	1.2	Tobacco.
Pétrole .....	4,922	1.8	16.8	4,673	1.6	16.6	4,635	1.5	16.2	Petrol.
Huiles minér., autres .	4,305	1.6	7.7	3,251	1.1	6.4	5,298	1.7	15.3	Other mineral oils.
Houille .....	12,207	4.6	198.9	9,586	3.3	174.8	12,602	4.1	239.3	Coal.
Ciment et chaux .....	4,583	1.7	46.3	4,947	1.7	49.6	4,885	1.6	53.0	Cement and lime.
Métaux .....	8,184	3.1	19.5	10,718	3.7	24.4	8,249	2.7	21.6	Metals.
Autres prod. minéraux	1,689	0.7	23.9	1,693	0.6	21.9	1,974	0.6	28.9	Other mineral prod.
Couleurs et teintures .	1,740	0.7	0.5	1,670	0.6	0.4	1,736	0.6	0.4	Dyes and colours.
Autres prod. chimiques	2,736	1.0	0.5	4,155	1.4	0.5	8,534	2.8	5.0	Other chemicals.
Cuir et ouvrages en .	9,180	3.5	1.6	11,341	3.9	1.5	11,192	3.7	1.8	Leather & manuf. of.
Fils de coton .....	5,329	2.0	0.8	6,032	2.1	0.8	7,449	2.4	0.9	Cotton yarn & thread.
Tissus de laine .....	14,202	5.3	0.4	12,949	4.4	0.4	14,179	4.6	0.3	Woollen piece goods.
Tissus de soie .....	1,507	0.6	—	1,973	0.7	—	2,125	0.7	—	Silk piece goods.
Tissus de coton .....	29,853	11.2	2.2	27,343	9.4	2.0	23,544	7.7	1.5	Cotton piece goods.
Vêtements .....	9,885	3.7	0.3	9,034	3.1	0.3	6,140	2.0	0.3	Apparel.
Articles en caoutchouc	4,519	1.7	0.4	6,129	2.1	0.5	8,225	2.7	0.6	Rubber manufact.
Ouvrages en bois ....	908	0.3	0.2	1,252	0.4	0.2	1,500	0.5	0.6	Woodenware.
Papier et articles en .	6,937	2.6	4.8	7,779	2.7	5.1	7,209	2.4	5.3	Paper & manuf. of.
Verrerie et faïence ...	3,003	1.1	2.5	3,657	1.3	3.0	3,404	1.1	2.5	Glassware & pottery.
Divers prod. métalliq..	9,709	3.7	6.6	11,640	4.0	9.5	14,611	4.8	12.0	Metalware.
Machines et outils agri- coles .....	3,110	1.2	1.5	3,646	1.3	1.9	4,393	1.4	2.1	Machinery & tools: agricultural.
Mach. et outils, autres	7,252	2.7	1.9	10,548	3.6	3.3	12,244	4.0	3.1	Mach. & tools: other.
Cycles et autos .....	5,302	2.0	0.7	7,836	2.7	0.9	3,100	1.0	0.3	Motor-cars & cycles.
Instrum. et appareils .	4,871	1.8	0.3	5,763	2.0	0.3	6,658	2.2	0.4	Instrum. & apparat.
Autres articles .....	44,132	16.6	118	55,691	19.1	131	57,529	18.8	161	Other articles.
<b>TOTAL .....</b>	<b>265,694</b>	<b>100</b>	<b>619 (<sup>2</sup>)</b>	<b>291,091</b>	<b>100</b>	<b>638 (<sup>2</sup>)</b>	<b>306,422</b>	<b>100</b>	<b>786 (<sup>2</sup>)</b>	<b>TOTAL.</b>

(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	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Bétail, gros et petit .	30,719	12.50	( <sup>1</sup> )125	28,910	11.26	( <sup>1</sup> ) 96	55,117	16.7	( <sup>1</sup> )169	Live-stock.
Volaille vivante . . . .	4,511	1.83	( <sup>1</sup> )581	6,043	2.35	( <sup>1</sup> ) 571	6,982	2.1	( <sup>1</sup> )625	Poultry, live.
Viande fraîche . . . . .	6,547	2.66	2.3	5,794	2.26	1.7	17,062	5.2	5.0	Fresh meat.
Beurre . . . . .	13,565	5.52	2.1	20,308	7.91	2.6	31,376	9.5	4.1	Butter.
Œufs . . . . .	10,944	4.45	( <sup>1</sup> ) 64 = 3.3	14,435	5.62	( <sup>1</sup> ) 65 = 3.5	12,794	3.9	( <sup>1</sup> ) 56 = 3.0	Eggs.
Grains et farines . . . .	4,853	1.97	11.5	6,116	2.38	12.2	2,475	0.7	6.0	Grain and flour.
Pommes de terre . . . . .	279	0.11	1.9	69	0.03	0.4	29	—	0.1	Potatoes.
Autres prod. aliment.	6,548	2.67	7.9	9,496	3.70	14.4	11,211	3.4	11.9	Other foodstuffs.
Cuir et peaux . . . . .	11,115	4.52	4.0	17,159	6.69	4.4	15,345	4.7	2.8	Leather and hides.
Soies de porc . . . . .	1,224	0.50	0.1	1,018	0.40	0.1	2,495	0.8	0.1	Bristles.
Autres prod. animaux	909	0.37	1.0	1,168	0.45	1.4	1,401	0.4	1.6	Other animal prod.
Graines fourragères, tourteaux et sons . . . .	1,269	0.52	3.5	1,304	0.51	3.4	1,003	0.3	2.4	Fodder, oilcake and bran.
Semences . . . . .	3,046	1.24	1.1	3,145	1.22	1.3	2,888	0.9	1.1	Seeds for sowing.
Graines de lin . . . . .	18,496	7.53	25.0	6,184	2.41	7.0	23,809	7.2	24.7	Linseed.
Lin . . . . .	66,551	27.08	24.1	46,589	18.15	13.2	32,069	9.7	11.5	Flax.
Bois bruts . . . . .	8,127	3.31	106.5	17,010	6.63	205.3	25,204	7.6	281.7	Wood, unmanufact.
Bois travaillés . . . . .	42,559	17.31	101.5	53,721	20.92	113.4	73,705	22.4	141.5	Wood, manufact.
Chiffons . . . . .	2,610	1.06	4.4	2,681	1.04	4.4	2,612	0.8	4.4	Rags.
Fer . . . . .	1,777	0.72	9.1	1,641	0.64	3.5	1,491	0.5	5.3	Iron.
Autres articles . . . . .	10,209	4.13	87	13,944	5.43	137	10,618	3.2	105	Other articles.
<b>TOTAL . . . . .</b>	<b>245,858</b>	<b>100</b>	<b>(<sup>2</sup>)396</b>	<b>256,735</b>	<b>100</b>	<b>(<sup>2</sup>) 529</b>	<b>329,686</b>	<b>100</b>	<b>(<sup>2</sup>)612</b>	<b>TOTAL</b>

(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).

Importations 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 TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
<b>Années Years</b>	<b>TABLEAU I (a). Par années.</b>			<b>TABLE I (a). By years.</b>			
1927 (2).....	1,004,559	1,066,322	+ 61,763	27,251	6,965	— 20,286	+ 41,477
1928 (2).....	868,452	850,509	— 17,943	18,862	6,962	— 11,900	— 29,843
1929 (2).....	889,700	929,530	+ 39,830	17,397	5,688	— 11,709	+ 28,121
<b>Mois (2) Months (2)</b>	<b>TABLEAU I (b). Par mois.</b>			<b>TABLE I (b). By months.</b>			
(2)1928 I.....	84,743	84,441	— 302	3,737	595	— 3,142	— 3,444
II.....	81,196	84,023	+ 2,827	3,232	644	— 2,588	+ 239
III.....	80,865	71,714	— 9,151	2,490	737	— 1,753	— 10,904
IV.....	68,395	56,511	— 11,884	1,106	577	— 529	— 12,413
V.....	64,320	57,825	— 6,495	1,131	813	— 318	— 6,813
VI.....	76,492	58,031	— 18,461	409	374	— 35	— 18,496
VII.....	65,600	68,221	+ 2,621	648	763	+ 115	+ 2,736
VIII.....	72,506	69,854	— 2,652	743	472	— 271	— 2,923
IX.....	60,653	60,256	— 397	753	555	— 198	— 595
X.....	76,534	61,486	— 15,048	2,166	621	— 1,545	— 16,593
XI.....	66,683	86,821	+ 20,138	1,429	364	— 1,065	+ 19,073
XII.....	69,650	87,831	+ 18,181	1,018	447	— 571	+ 17,610
12 mois.....	867,637	847,014	+ 20,623	18,862	6,962	— 11,900	— 32,523
(2)1929 I.....	77,741	78,705	+ 964	966	649	— 317	+ 647
II.....	72,999	75,288	+ 2,289	1,741	426	— 1,315	+ 974
III.....	72,185	83,085	+ 10,900	2,042	422	— 1,620	+ 9,280
IV.....	72,938	85,349	+ 12,411	2,703	466	— 2,237	+ 10,174
V.....	78,966	72,788	— 6,178	814	439	— 375	— 6,553
VI.....	73,708	68,889	— 4,819	635	416	— 219	— 5,038
VII.....	75,204	78,789	+ 3,585	959	422	— 537	+ 3,048
VIII.....	79,793	82,278	+ 2,485	1,335	493	— 842	+ 1,643
IX.....	74,339	82,285	+ 7,946	957	323	— 634	+ 7,312
X.....	75,440	76,686	+ 1,246	2,058	313	— 1,745	— 499
XI.....	69,290	71,943	+ 3,653	2,319	754	— 1,565	+ 2,088
XII.....	67,141	69,794	+ 2,653	868	565	— 303	+ 2,350
12 months.....	888,744	925,879	+ 37,135	17,397	5,688	— 11,709	+ 25,426

(1) Consiste en :

		IMPORT.				EXPORT.			
		1926	1927	1928	1929	1926	1927	1928	1929
Lingots	Or (Gold).....	21,766	11,195	6,643	7,719	4,671	3,542	4,275	3,391
	Bullion	Argent (Silver).....	731	504	613	714	461	316	494
Espèces	Or (Gold).....	21,746	15,413	8,736	8,793	3,377	2,480	1,979	1,760
	Specie	Argent (Silver).....	1,970	119	2,868	157	2,337	430	214
	Cuivre (Copper).....	50	20	2	14	32	197	—	—

(1) Consists of :

		IMPORT.				EXPORT.			
		1926	1927	1928	1929	1926	1927	1928	1929
Lingots	Or (Gold).....	21,766	11,195	6,643	7,719	4,671	3,542	4,275	3,391
	Bullion	Argent (Silver).....	731	504	613	714	461	316	494
Espèces	Or (Gold).....	21,746	15,413	8,736	8,793	3,377	2,480	1,979	1,760
	Specie	Argent (Silver).....	1,970	119	2,868	157	2,337	430	214
	Cuivre (Copper).....	50	20	2	14	32	197	—	—

(2) Les « Marchandises » comprennent les colis postaux, soit :

	1926	1927	1928	1929
Import.....	12,704	13,997	7,809	8,529

(2) "Merchandise" includes Parcels post, viz. :

	1926	1927	1928	1929
Export....	2,529	4,593	5,445	4,088

(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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ...	14,443	1.6	18,290	2.1	+ 3,847	19,415	2.2	24,152	2.6	+ 4,737	Germany.
Belgique .....	4,209	0.5	610	0.1	- 3,599	5,224	0.6	2,464	0.3	- 2,760	Belgium.
France .....	8,093	0.9	26,260	3.1	+ 18,167	9,497	1.1	37,852	4.1	+ 28,355	France.
Italie .....	7,499	0.9	10,023	1.2	+ 2,524	9,119	1.0	14,794	1.6	+ 5,675	Italy.
Pays-Bas .....	10,905	1.2	35,535	4.1	+ 24,630	12,129	1.3	32,670	3.5	+ 20,541	Netherlands.
Roy.-Uni (1)	144,190	16.4	98,443	11.6	- 45,747	147,978	16.5	132,993	14.3	- 14,985	United Kingd. (1)
Ceylan .....	1,620	0.2	4,462	0.5	+ 2,842	1,619	0.2	4,287	0.5	+ 2,668	Ceylon.
Chine .....	30,306	3.5	12,410	1.5	- 17,896	41,509	4.6	10,575	1.1	- 30,934	China.
Hong-Kong ..	38,366	4.4	16,137	1.9	- 22,229	34,949	3.9	12,158	1.3	- 22,791	Hong-Kong.
Inde britann.	70,287	8.0	29,513	3.5	- 40,774	73,726	8.2	32,805	3.5	- 40,921	British India.
Inde française	2,154	0.2	1,262	0.1	- 892	2,268	0.3	1,374	0.1	- 894	French India.
Indes néerlandaises .....	287,288	32.7	95,083	11.1	- 192,205	273,412	30.4	87,657	9.4	- 185,755	Dutch E. Indies.
Indochine française ..	22,014	2.5	9,327	1.1	- 12,687	26,289	2.9	5,228	0.6	- 21,061	French Indo-China.
Japon .....	20,219	2.3	33,983	4.0	+ 13,764	23,190	2.6	38,671	4.2	+ 15,481	Japan.
Sarawak .....	32,839	3.7	10,978	1.3	- 21,861	31,921	3.5	9,060	1.0	- 22,861	Sarawak.
Siam .....	102,937	11.7	31,225	3.7	- 71,712	99,084	11.0	25,061	2.7	- 74,023	Siam.
Australie ....	17,064	1.9	25,544	3.0	+ 8,480	14,960	1.7	25,405	2.7	+ 10,445	Australia.
Union Sud-Africaine ..	10,119	1.1	4,089	0.5	- 6,030	7,480	0.8	4,727	0.5	- 2,753	Union of South Africa.
Argentine ....	133	—	1,095	0.1	+ 962	54	—	2,424	0.3	+ 2,370	Argentine.
Canada .....	2,660	0.3	3,458	0.4	+ 798	2,870	0.3	3,209	0.3	+ 339	Canada.
Etats-Unis ...	29,421	3.4	353,372	41.5	+ 323,951	32,881	3.7	393,207	42.2	+ 360,326	U. S. A.
Autres pays .	22,739	2.6	30,927	3.6	+ 8,188	28,994	3.2	30,357	3.2	+ 1,363	Other Countries.
<b>TOTAL (*)...</b>	<b>879,505</b>	<b>100</b>	<b>852,026</b>	<b>100</b>	<b>- 27,479</b>	<b>898,568</b>	<b>100</b>	<b>931,130</b>	<b>100</b>	<b>+ 32,562</b>	<b>TOTAL (*)</b>

(1) Y compris, en 1928 et avant, l'Etat Libre d'Irlande ; les chiffres pour ce pays sont :

1927 et avant (1927 and earlier) : inconnu (unknown) ; 1928 (Imp., inconnu - unknown ; Exp. 0) ; 1929 (Imp. 323 = 0.04 % ; Exp. 12 = 0 %).

(2) Répartition du total, d'après les trois parties constituant la Malaisie britannique :

(1) Including, in 1928 and earlier, Irish Free State, the figures for which country are :

(2) Contribution, by each of the three constituent parts of British Malaya, to the total figures :

		IMPORT.				EXPORT.			
		1926	1927	1928	1929	1926	1927	1928	1929
Etablissements des Détroits	Marchandises (Merchandise)	945,214	918,687	777,483	798,050	1,030,685	903,975	734,153	751,381
Straits Settlements	Lingots et espèces (Bullion and specie).....	46,165	27,197	18,776	17,336	10,878	6,965	6,962	5,688
	Colis post. (*) (Parcels post. *)	10,034	(†)	(†)	(†)	2,098	(†)	(†)	(†)
Etats Malais Fédérés	Marchandises (Merchandise)	56,219	67,673	80,651	79,676	214,164	143,076	100,244	156,678
Federated Malay States	Lingots et espèces (Bullion and specie).....	96	54	86	61	0	0	0	0
	Colis post. (*) (Parcels post. *)	2,277	(†)	(†)	(†)	372	(†)	(†)	(†)
Etats Malais Non-fédérés	Marchandises (Merchandise)	2,416	4,202	2,509	3,445	17,747	14,678	10,667	17,383
Non-Federated Malay States	Lingots et espèces (Bullion and specie).....	2	0	0	0	0	0	0	0
	Colis post. (*) (Parcels post. *)	393	(†)	(†)	(†)	59	(†)	(†)	(†)

(\*) Les colis postaux sont exclus du Tableau II.

(†) Importations totales : 1927 = 13,997 ; 1928 = 7,809 ; 1929 = 8,529 ; Exportations totales : 1927 = 4,593 ; 1928 = 5,445 ; 1929 = 4,088. Répartition inconnue.

(\*) Parcels post is excluded from Table II.

(†) Total Imports : 1927 = 13,997 ; 1928 = 7,809 ; 1929 = 8,529 ; Total Exports : 1927 = 4,593 ; 1928 = 5,445 ; 1929 = 4,088. 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	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Animaux vivants .....	11,311	1.1		10,975	1.3		11,703	1.3		Live animals.
Lait condensé .....	14,524	1.5	1,235 <sup>(2)</sup>	14,951	1.7	( <sup>2</sup> ) 1,312	15,111	1.7	1,456 <sup>(2)</sup>	Milk, condensed.
Poisson sec et salé.....	15,460	1.6	53	13,996	1.6	51	13,177	1.5	47	Fish, dried & salted
Riz .....	104,355	10.5	840	95,473	11.1	804	95,461	10.8	786	Rice.
Farine de froment.....	8,091	0.8	57	7,011	0.8	53	6,889	0.8	57	Wheat flour.
Autr. prod. céréales.....	12,712	1.3	107.3	10,888	1.3	98.4	11,605	1.3	105.2	Other cereal prod.
Café brut .....	5,145	0.5	8.3	4,137	0.5	6.3	4,027	0.5	6.0	Coffee, raw.
Sucre (y compris candi).	15,381	1.6	111	12,911	1.5	114	12,318	1.4	114	Sugar (includ. candy).
Noix d'araca .....	5,878	0.6	32.1	6,983	0.8	45.2	8,199	0.9	47.6	Areca nuts.
Poivre.....	15,028	1.5	11.9	16,378	1.9	12.7	18,137	2.1	14.0	Pepper.
Bière, vin et spiritueux	13,447	1.4	2,406 <sup>(3)</sup>	11,720	1.4	( <sup>3</sup> )2,917	13,480	1.5	3,473 <sup>(3)</sup>	Beer, wine and spirits.
Autres aliments et boiss.	54,739	5.5		50,300	5.8		50,622	5.7		Other food and drink.
Son .....	6,185	0.6	133	6,463	0.7	128	6,732	0.8	135	Bran.
Coprah .....	10,040	1.0	57	15,496	1.8	88	13,262	1.5	86	Copra.
Opium : brut .....	7,308	0.8	451 <sup>(4)</sup>	7,134	0.8	( <sup>4</sup> )388	9,078	1.0	582 <sup>(4)</sup>	Opium : raw.
: préparé (Chandu)....	2	—	14 <sup>(5)</sup>	—	—	—	—	—	—	: prepared (Chandu).
Caoutchouc Para .....	171,913	17.4	183	88,428	10.3	150	81,613	9.3	162	Para rubber.
Bois brut .....	7,345	0.8		6,722	0.8		5,245	0.6		Timber.
Minerai d'étain .....	73,362	7.4	42.3	66,964	7.8	44.4	62,814	7.1	48.8	Tin ore.
Mazout .....	18,986	1.9	475	21,048	2.4	525	22,223	2.5	547	Liquid fuel.
Kérosène .....	18,951	1.9	135	15,640	1.8	147	17,386	2.0	154	Kerosene.
Essences et benzine .....	65,426	6.6	269	55,310	6.4	291	53,937	6.1	280	Motor spirit, benzine.
Huiles grasses, graisses.	6,240	0.6	15.1	7,105	0.8	16.8	6,669	0.8	16.0	Fatty oils and fats.
Charbon .....	10,972	1.1	876	9,768	1.1	812	9,616	1.1	830	Coal.
Ciment .....	6,771	0.7	239	8,785	1.0	313	7,865	0.9	288	Cement.
Prod. chim., drogues, teintures.....	12,579	1.3		12,037	1.4		13,453	1.5		Chemicals, drugs and dyes.
Tabac, brut et ouvré...	35,029	3.5	11.6	34,962	4.1	11.3	36,409	4.1	12.5	Tobac., raw & manuf.
Soie, ouvrages en.....	7,184	0.7		5,102	0.6		4,738	0.5		Silk manufactures.
Tissus de coton .....	36,887	3.7	154 <sup>(6)</sup>	29,473	3.4	( <sup>6</sup> ) 126	38,319	4.3	166 <sup>(6)</sup>	Cotton piece goods.
Sarongs, etc., en coton <sup>(7)</sup>	14,148	1.4	( <sup>7</sup> ) 10.7	12,847	1.5	( <sup>7</sup> ) 9.6	13,219	1.5	( <sup>7</sup> ) 10.2	Sarongs, etc., cotton <sup>(7)</sup>
Sacs de jute .....	6,569	0.7	( <sup>7</sup> ) 17.2	5,202	0.6	( <sup>7</sup> ) 13.4	4,468	0.5	( <sup>7</sup> ) 11.6	Gunny bags.
Vêtements et chaussures	9,061	0.9		7,342	0.8		9,927	1.1		Apparel, boots, hats.
Autres textiles .....	13,045	1.3		14,342	1.7		19,474	2.2		Textiles and manuf., other.
Bandages en caoutchouc	6,108	0.6	( <sup>7</sup> ) 1.1	4,506	0.5	( <sup>7</sup> ) 1.0	5,946	0.7	( <sup>7</sup> ) 1.3	Rubber tyres.
Fer et acier : fonte, barre, tôle .....	12,603	1.3	88	12,351	1.4	91	11,679	1.3	93	Iron and steel: pig, bar, sheet, etc.
: ouvrages en.....	16,489	1.7		15,409	1.8		18,127	2.1		: manufactured.
Coutellerie, quincaillerie, etc. ....	6,095	0.6		5,093	0.6		5,154	0.6		Cutlery, hardware, etc.
Machines .....	22,915	2.3		27,652	3.2		21,679	2.5		Machinery.
Appareils et matériel, électr. ....	5,444	0.6		6,874	0.8		6,908	0.8		Electrical goods and apparatus.
Véhicules à moteur et parties .....	16,266	1.6	( <sup>8</sup> ) 8.0	12,807	1.5	( <sup>8</sup> ) 5.7	14,443	1.6	( <sup>8</sup> ) 7.4	Motor vehicles and parts.
Autres articles .....	90,568	9.1		90,058	10.7		100,059	11.5		Other articles.
TOTAL .....	990,562	100		860,643	100		881,171	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 (pagens 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	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Lait condensé .....	2,529	0.2	204 <sup>(2)</sup>	2,419	0.3	197 <sup>(2)</sup>	2,116	0.2	198 <sup>(2)</sup>	Milk, condensed.
Poisson sec et salé..	14,309	1.3	59	14,470	1.7	58	14,002	1.5	55	Fish, dried & salted.
Riz .....	35,992	3.4	294	32,780	3.9	277	28,031	3.0	234	Rice.
Sagou .....	4,664	0.4	44	3,991	0.5	44	3,742	0.4	47	Sago.
Tapioca .....	4,344	0.4	35.1	3,834	0.5	28.2	3,853	0.4	32	Tapioca.
Oignons et aulx ...	2,085	0.2	15.4	2,203	0.3	17.1	1,780	0.2	15.6	Onions and garlic.
Ananas en boîte ...	8,297	0.8	40	8,421	1.0	46	9,234	1.0	59	Pineapples, canned.
Café .....	2,955	0.3	4.63	2,187	0.3	3.76	1,722	0.2	2.47	Coffee.
Sucre (y compris candi) .....	3,643	0.3	24	4,034	0.5	28	2,490	0.3	20	Sugar (including candy).
Noix d'araca .....	10,300	1.0	50	12,196	1.4	69	14,412	1.6	72	Areca nuts.
Poivre .....	16,762	1.6	13.5	18,413	2.2	13.5	17,536	1.9	13	Pepper.
Autres épices .....	3,817	0.4	5.6	3,555	0.4	5.5	2,874	0.3	4.5	Other spices.
Phosphates de chaux	1,999	0.2	117	1,800	0.2	112	2,004	0.2	118	Phosphates of lime
Coprah .....	26,578	2.5	140	34,165	4.0	183	32,925	3.6	199	Copra.
Opium ; brut .....	—	—	—	—	—	—	—	—	—	Opium : raw.
: préparé ( <i>Chandu</i> )	27	—	1,068 <sup>(4)</sup>	22	—	(4)877	20	—	(4)758	: prepared ( <i>Chandu</i> )
Gutta : percha et autre .....	5,179	0.5	8.3	4,258	0.5	7.2	4,535	0.5	8.2	Gutta : percha and other.
Caoutchouc Para (5)	519,465	48.9	371	329,790	39.0	409	432,644	46.8	577	Para rubber (5).
Latex de caoutchouc Para .....	3,523	0.3	1,561 <sup>(6)</sup>	1,297	0.2	920 <sup>(6)</sup>	1,910	0.2	1,709 <sup>(6)</sup>	Para rubber latex.
Gommes et résines..	6,119	0.6	14.3	5,085	0.6	13.2	7,569	0.8	16.4	Gums and resins.
Rotangs .....	4,321	0.4	16.0	4,335	0.5	16.4	3,820	0.4	15	Rattans.
Minerai de fer.....	2,116	0.2	423	3,324	0.4	665	4,057	0.4	810	Iron ore.
Étain .....	206,571	19.5	84	191,279	22.6	99	182,129	19.7	103	Tin.
Mazout .....	2,289	0.2	55	2,683	0.3	62	3,639	0.4	85	Liquid fuel.
Kérosène .....	12,587	1.2	93	12,069	1.4	111	10,548	1.1	100	Kerosene.
Essence et benzine..	48,834	4.6	202.4	34,954	4.1	184.3	36,530	3.9	194	Motor spirit and ben- zine.
Huiles grasses, et grasses .....	4,449	0.4	12.8	4,493	0.5	13.4	3,817	0.4	12.5	Fatty oils and fats.
Cigarettes.....	8,598	0.8	1.9	8,015	0.9	1.8	7,437	0.8	1.6	Cigarettes.
Peaux tannées .....	2,164	0.2	2.02	1,868	0.2	1.7	1,751	0.2	1.5	Tanned hides.
Tissus de coton ...	12,534	1.2	(7) 51.8	9,957	1.2	(7) 40.4	9,308	1.0	(7) 40.0	Cotton piece goods.
Sarongs, etc., en co- ton (8) .....	7,779	0.7	(8) 6.09	6,573	0.8	(8) 5.19	5,717	0.6	(8) 4.4	Sarongs, etc., of cot- ton (8).
Sacs de jute .....	6,682	0.6	(8) 18.7	5,272	0.6	(8) 15.8	3,561	0.4	(8) 10.5	Gunny bags.
Vêtements et chaus- sures .....	4,881	0.5	—	4,825	0.6	—	1,992	0.2	—	Apparel, boots and hats.
Fer, acier, et ouvr. .	4,137	0.4	22	4,578	0.5	22	4,202	0.5	21	Iron, steel & manuf.
Machines .....	2,226	0.2	—	4,594	0.5	—	2,485	0.3	—	Machinery.
Autres articles .....	58,974	5.6	—	61,325	7.4	—	61,000	6.6	—	Other articles.
<b>TOTAL .....</b>	<b>1,061,729</b>	<b>100</b>	<b>—</b>	<b>845,064</b>	<b>100</b>	<b>—</b>	<b>925,442</b>	<b>100</b>	<b>—</b>	<b>TOTAL.</b>

(1) 1 tonne anglaise = 1,016 tonne métrique.

(2) Milliers de caisses.

(3) Millions de pièces.

(4) Livres anglaises (lbs.) (1 kg. = 2,2046 lbs.).

(5) Réparti comme suit : provenant de a) Etabl. des Détroits,

b) Etats Malais Fédérés, c) E. M. Non-fédérés :

1926		1927	
Val.	Pds. (Wt.)	Val.	Pds. (Wt.)
(a) 493,315	272	373,172	271
(b) 202,527	111	146,293	100
(c) 15,364	8		

(6) Milliers de gallons (1 gallon = 4,54 litres).

(7) Millions de yards (1 yard = 0,914 mètre).

(8) Sarongs, slendangs et kains (pagnes et jupons, indigènes).

(1) 1 metric ton = 0,984 long ton.

(2) Thousand cases.

(3) Million pieces.

(4) Lbs. (1 lb. = 0,4536 kg.).

(5) Distributed as follows : from (a) Straits Settlements,

(b) Federated Malay States, (c) Non-Federated M. S. :

1926		1927		1928		1929	
Val.	Val.	Val.	Val.	Val.	Val.	Val.	Val.
502,418	378,538	235,047	276,923	209,346	138,438	94,857	150,691
15,461	11,599	6,221	12,260				

(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).

## 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			(1) MERCHANDISE, BULLION AND SPECIE			PERIODS
	Import.	Export.	Balance	Import.	Export.	Balance	
Années	TABLEAU I (a). Par années.			TABLE I (a). By years.			Years
1926 .....	381,263	691,754	+ 310,491	357,762	592,444	+ 234,682	1928.
1927 .....	346,387	633,659	+ 287,272	382,843	590,633	+ 207,790	1929.
Mois (2)	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Months (2)
1926 I .....	29,311	51,008	+ 21,697	24,355	50,645	+ 26,290	1928 I.
II .....	27,417	65,678	+ 38,261	26,526	49,678	+ 23,152	II.
III .....	33,489	73,487	+ 39,998	30,569	61,407	+ 30,838	III.
IV .....	32,021	60,530	+ 28,509	29,313	52,872	+ 23,559	IV.
V .....	33,295	55,517	+ 22,222	31,959	52,798	+ 20,839	V.
VI .....	30,208	52,081	+ 21,873	30,154	44,629	+ 14,475	VI.
VII .....	30,619	50,358	+ 19,739	29,866	41,535	+ 11,669	VII.
VIII .....	33,259	51,984	+ 18,725	31,725	40,347	+ 8,622	VIII.
IX .....	31,302	49,856	+ 18,554	30,292	42,338	+ 12,046	IX.
X .....	29,451	57,992	+ 28,541	32,305	47,945	+ 15,640	X.
XI .....	31,690	55,035	+ 23,345	30,752	48,462	+ 17,710	XI.
XII .....	39,201	68,244	+ 29,043	30,042	59,736	+ 29,694	XII.
12 mois .....	381,263	691,770	+ 310,507	357,858	592,392	+ 234,534	12 months.
1927 I .....	26,806	55,164	+ 28,358	31,067	60,221	+ 29,154	1929 I.
II .....	28,304	58,117	+ 29,813	28,489	44,719	+ 16,230	II.
III .....	31,904	60,291	+ 28,387	21,803	41,727	+ 19,924	III.
IV .....	25,613	58,920	+ 33,307	29,405	37,501	+ 8,096	IV.
V .....	31,344	54,009	+ 22,665	31,762	47,159	+ 15,397	V.
VI .....	30,201	48,668	+ 18,467	33,183	39,497	+ 6,314	VI.
VII .....	26,642	48,722	+ 22,080	34,128	55,731	+ 21,603	VII.
VIII .....	29,996	50,081	+ 20,085	33,095	52,862	+ 19,767	VIII.
IX .....	27,398	45,204	+ 17,806	31,117	51,437	+ 20,320	IX.
X .....	28,772	46,335	+ 17,563	37,357	56,190	+ 18,833	X.
XI .....	27,901	50,174	+ 22,273	33,057	46,499	+ 13,442	XI.
XII .....	31,506	57,974	+ 26,468	38,380	57,090	+ 18,710	XII.
12 mois .....	346,387	633,659	+ 287,272	382,843	590,633	+ 207,790	12 months.

(1) Dont, lingots et espèces :

	IMPORT.		
	1926	1927	1928
Lingots { Or (Gold) ...			
Bullion { Argent (Silver) ...	1,204	9,289	6,051
Especes { Or (Gold) ...			
Specie { Argent (Silver) ...	7,861	4,980	3,028
Bulets, etc. (Notes, etc.) — (valeurs en papier) .....	0	0	0
TOTAL .....	9,065	14,269	9,079

(1) Of which, bullion and specie :

	EXPORT.		
	1926	1927	1928
	59	2	0
	85,028	84,354	87,019
	2,604	842	350
	313	212	22
	0	0	0
	88,004	85,410	87,391

(2) Chiffres provisoires.

(2) Provisional figures.

NOTE GÉNÉRALE. — Dans tous les tableaux pour le Mexique, les chiffres pour 1928 et 1929 sont provisoires.

GENERAL NOTE. — In all the tables for Mexico, the 1928 and 1929 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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	32,631	9.1	40,327	6.8	+ 7,696	30,742	8.0	44,858	7.6	+ 14,116	Germany.
Autriche .....	786	0.2	1	—	785	844	0.2	7	—	837	Austria.
Belgique .....	5,857	1.6	29,991	5.1	+ 24,134	4,264	1.1	38,248	6.5	+ 33,984	Belgium.
Espagne .....	6,650	1.9	4,562	0.8	— 2,088	6,198	1.6	2,797	0.5	— 3,401	Spain.
France .....	17,664	4.9	23,016	3.9	+ 5,352	19,253	5.0	22,947	3.9	+ 3,694	France.
Italie .....	2,540	0.7	1,814	0.3	— 726	3,479	0.9	2,301	0.4	— 1,178	Italy.
Pays-Bas .....	2,317	0.7	5,224	0.9	+ 2,907	2,749	0.7	7,993	1.4	+ 5,244	Netherlands.
Royaume-Uni .....	26,286	7.4	45,559	7.7	+ 19,273	25,648	6.7	60,686	10.3	+ 35,038	United Kingdom.
Suisse .....	3,697	1.0	12	—	3,685	3,575	1.0	7	—	3,568	Switzerland.
Chine .....	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )		( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )		China.
Inde .....	1,510	0.4	883	0.1	— 627	1,412	0.4	3	—	1,409	India.
Japon .....	1,491	0.4	954	0.1	— 537	1,387	0.4	1,395	0.2	+ 8	Japan.
Australie .....	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )		( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )		Australia.
Antilles britanniques	—	—	12,223	2.1	+ 12,223	—	—	23,384	3.9	+ 23,384	British West Indies.
Argentine .....	220	0.1	3,884	0.7	+ 3,664	2,434	0.6	5,650	1.0	+ 3,216	Argentine.
Bésil .....	17	—	4,568	0.8	+ 4,551	18	—	4,168	0.7	+ 4,150	Brazil.
Canada .....	4,373	1.2	1,244	0.2	— 3,129	4,024	1.1	720	0.1	— 3,304	Canada.
Cuba .....	81	—	4,778	0.8	+ 4,697	123	—	3,542	0.6	+ 3,419	Cuba.
Etats-Unis d'Amérique .....	241,719	67.6	404,068	68.1	+ 162,349	264,605	69.1	358,672	60.7	+ 94,067	United States of America.
Autres pays .....	9,923	2.8	9,336	1.6	— 587	12,088	3.2	13,255	2.2	+ 1,167	Other countries.
<b>TOTAL .....</b>	<b>357,762</b>	<b>100</b>	<b>592,444</b>	<b>100</b>	<b>+ 234,682</b>	<b>382,843</b>	<b>100</b>	<b>590,633</b>	<b>100</b>	<b>+ 207,790</b>	<b>TOTAL.</b>

(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	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Animaux vivants.....	1,746	0.5		1,882	0.5		1,270	0.3		Live animals.
Viande et poisson .....	3,807	1.1		5,036	1.4	7.6	4,661	1.2	6.9	Meat and fish.
Saindoux .....	13,130	3.8	21.9	15,465	4.3	27.9	13,936	3.7		Lard.
Autres alim. d'orig. anim.	5,443	1.6		( <sup>2</sup> ) 4,613	1.3		( <sup>2</sup> ) 3,545	0.9		Other food, of anim. orig.
Froment .....	4,398	1.3	37.7	4,911	1.4	47.4	9,170	2.4	96.1	Wheat.
Maïs .....	2,229	0.6	28.4	879	0.2	10.0	712	0.2	7.9	Maize.
Farine .....	1,724	0.5	9.5	1,177	0.3	7.3	2,615	0.7	10.2	Flour.
Fruits et légumes .....	3,736	1.1		3,336	0.9	12.8	3,210	0.8	11.9	Fruit and vegetables.
Huiles végétales .....	3,180	0.9		5,754	1.6		4,649	1.2		Vegetable oils.
Vin, bière, spiritueux ...	3,533	1.0		3,867	1.1		3,998	1.0		Wine, beer and spirits.
Autres alim. et boissons.	7,776	2.2		7,200	2.0		5,705	1.5		Other food and drink.
Bois de construction.....	9,981	2.9	207.1	6,997	2.0	144.4	8,501	2.2	171.5	Building timber.
Huiles minér. et prod. ..	17,503	5.1	917	9,140	2.6	274	12,913	3.4	388	Mineral oils, and prod. of.
Laine brute .....	2,417	0.7	0.6	2,276	0.6	0.6	4,168	1.1		Wool, raw.
Savon.....	1,678	0.5		809	0.2		817	0.2		Soap.
Couleurs et vernis.....	3,702	1.1	4.6	3,998	1.1	3.9	3,868	1.0		Colours and varnishes.
Prod. chim. et pharmac. .	19,483	5.6		21,369	6.0		24,886	6.5		Chemicals and drugs.
Chaussures en cuir .....	2,117	0.6	( <sup>2</sup> )0.63	1,879	0.5		1,758	0.5		Boots & shoes, of leather.
Cuir, et articles en, autres	3,509	1.0		3,893	1.1		3,785	1.0		Leather & manuf., other.
Fils de coton .....	5,421	1.6	1.0	5,830	1.6	1.0	6,144	1.6	1.1	Cotton yarn and thread.
Ouvrages en laine .....	2,447	0.7		3,278	0.9		3,144	0.8		Woollen manufactures.
Soie & soie artif. fabr. ...	9,710	2.8		12,882	3.6		13,335	3.5		Silk & artif. silk, manuf.
Tissus de coton .....	10,264	3.0	2.5	12,324	3.5		10,976	2.9		Cotton piece-goods.
Ouvr. en coton, autres ..	6,262	1.8		5,964	1.7		4,858	1.3		Cotton manuf., other.
Fibres text. et ouvr., autr.	2,417	0.7		5,287	1.5		4,513	1.2		Text. fibres & man., other.
Caoutchouc : bandages... : autres ouvr. ....	1,852 2,106	0.5 0.6	0.8	1,768 2,706	0.5 0.8	1.8	8,540	2.2		Rubber tyres. Rubber manuf., other.
Ouvrages en bois .....	5,725	1.6		4,028	1.1		5,553	1.5		Wood manufactures.
Papier et ouvrages en ...	11,208	3.2		11,061	3.1		11,438	3.0		Paper and manufact.
Verre et verrerie .....	3,339	1.0		1,381	0.4		1,336	0.3		Glass and glassware.
Fer et acier : tuyaux ... : tôles et plaques .....	6,324 5,176	1.8 1.5	27.5 25.4	5,314 3,173	1.5 0.9	25.1	8,914 5,037	2.3 1.3	40.8	Iron and steel : pipes. : sheet and plate.
: autres, et ouvrages... Cuivre, laiton et ouvr. ..	22,594 7,231	6.5 2.1		26,188 7,244	7.3 2.0		28,536 8,881	7.5 2.3		: other, and manufact. Copper, brass and manuf.
Autres métaux et ouvr. .	2,513	0.7		2,631	0.7		3,347	0.9		Other metals and manuf.
Machines .....	40,984	11.8		46,867	13.1		52,928	13.8		Machinery.
Automobiles .....	6,436	1.9	( <sup>4</sup> ) 5.0	12,397	3.5	( <sup>4</sup> )10.4	15,658	4.1		Motor-cars.
Auto-camions .....	2,661	0.8	( <sup>4</sup> ) 1.6	5,545	1.6	( <sup>4</sup> ) 3.5	7,147	1.9		Motor lorries.
Véhic. et parties, autres..	16,753	4.8		15,749	4.4		11,870	3.1		Vehicles & parts, other.
Instruments : de musique. : autres, et appareils...	4,142 1,238	1.2 0.4		5,116 1,156	1.4 0.3	0.2	4,523 1,313	1.2 0.3	0.2	Instruments : musical. : other, and apparatus.
Armes, munit. et explosifs	4,703	1.4		5,097	1.4		5,367	1.4		Arms, ammun. & explos.
Lingots et espèces .....	14,269	4.1		9,079	2.5		6,962	1.8		Bullion & specie.
Autres articles .....	39,530	11.4		38,025	10.8		38,356	10.0		Other articles.
<b>TOTAL .....</b>	<b>346,387</b>	<b>100</b>	<b>2,022</b>	<b>357,762</b>	<b>100</b>	<b>(<sup>1</sup>) 1,255</b>	<b>382,843</b>	<b>100</b>		<b>TOTAL.</b>

(1) Cargaisons débarquées, y compris le commerce par terre avec les Etats-Unis et le Guatemala. Les chiffres correspondants sont : 783 en 1926 ; 1,396 en 1927.

(2) Lait condensé, beurre, fromage et œufs seulement ; le reste dans « autres articles ».

(3) Millions de paires.

(4) Nombre, en milliers.

(1) Cargo landed, including land trade with U. S. A. and Guatemala. Corresponding figures are : 783 in 1926 ; 1,396 in 1927.

(2) Condensed milk, butter, cheese and eggs only ; remainder in " other articles ".

(3) Pairs (000,000's omitted).

(4) Number (000's omitted).

## 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).

ARTICLES PRINCIPAUX	1927			1928			1929			PRINCIPAL ARTICLES
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
Bétail.....	5,269	0.8	155 <sup>(1)</sup>	7,235	1.2	242 <sup>(1)</sup>	6,940	1.2	163 <sup>(1)</sup>	Cattle.
Pois et haricots.....	6,180	1.0	29.9	7,072	1.2	33.8	6,521	1.1	31.8	Peas and beans.
Café.....	28,936	4.6	26.0	35,164	5.9	31.5	32,185	5.4	30.3	Coffee.
Tomates.....	19,565	3.1	57.4	18,251	3.1	51.9	9,841	1.7	28.9	Tomatoes.
Bananes.....	7,907	1.3	( <sup>2</sup> ) 5.6	9,528	1.6	( <sup>2</sup> ) 5.3	16,898	2.9		Bananas.
Autres aliments, d'origine végétale.....	9,669	1.5		13,213	2.2					Other food, of vegetable origin.
Matières premières d'origine animale.....	7,694	1.2		8,350	1.4		6,303	1.1		Raw materials of animal origin.
Chicle (gomme à mâcher)...	8,567	1.4	4.4	9,915	1.7	4.9	10,150	1.7	5.1	Chicle gum.
Coton brut.....	16,362	2.6	25.6	16,474	2.8	22.2	13,549	2.3	13.5	Cotton, raw.
Fibres d'agave (sisal, ma- guy, henequen).....	33,866	5.3	126.9	36,148	6.1	140.2	32,265	5.5	115.7	Agave fibres (maguey, henequen, sisal).
Cuivre; et minerais, mattes, etc., de cuivre.....	53,229	8.4	103.7	58,645	9.9	117.8	88,938	15.0	146.5	Copper, and copper ore, matte, etc.
Plomb.....	89,993	14.2	212.6	82,915	14.0	204	84,512	14.3	258	Lead.
Zinc, et minerais, etc., de zinc.....	56,053	8.8	264.4	55,228	9.3	305.4	60,987	10.3	313.2	Zinc, zinc ores, etc.
Pétrole brut et mazout...	96,982	15.3	( <sup>4</sup> ) 7.3	56,187	9.5	( <sup>4</sup> ) 4.2	37,989	6.4	( <sup>4</sup> ) 3.2	Crude petroleum & fuel oil.
Gasoline brute.....	479	0.1		15,318	2.6	( <sup>4</sup> ) 0.3	12,502	2.1	( <sup>4</sup> ) 0.3	Crude gasoline.
Gasoline raffinée.....	21,795	3.4	( <sup>4</sup> ) 0.5	14,764	2.5	( <sup>4</sup> ) 0.4	26,889	4.6	( <sup>4</sup> ) 0.6	Refined gasoline.
Huiles minérales, autres...	9,271	1.4	( <sup>4</sup> ) 0.3	22,848	3.9		16,896	2.9		Mineral oils, other.
Autres minéraux.....	29,852	4.7	411.4							Other minerals.
Or en lingots.....	2						6			Gold bullion.
Argent en lingots.....	84,354	13.3	2.1	87,019	14.7		93,855	15.9		Silver bullion.
Autres articles.....	47,634	7.5		38,170	6.4		33,407	5.6		Other articles.
<b>TOTAL.....</b>	<b>633,659</b>	<b>100</b>	<b>9,534</b>	<b>592,444</b>	<b>100</b>	<b>(<sup>3</sup>)6,532</b>	<b>590,633</b>	<b>100</b>		<b>TOTAL.</b>

**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.					
	1925		1926		1927		1925		1926		1927	
	...	%	...	%	...	%	...	%	...	%	...	%
I.....	5,556	1.4	2,733	0.7	1,746	0.5	1,249	0.2	4,736	0.7	5,806	0.9
II.....	63,554	16.3	70,831	18.6	48,946	14.1	55,767	8.2	62,745	9.1	79,243	12.5
III.....	42,348	10.8	43,618	11.4	54,500	15.8	485,744	71.2	531,278	76.8	455,695	71.9
IV.....	269,649	69.0	255,016	66.9	226,926	65.5	3,644	0.5	4,991	0.7	7,505	1.2
V.....	9,889	2.5	9,065	2.4	14,269	4.1	135,766	19.9	88,004	12.7	85,410	13.5
<b>TOTAL....</b>	<b>390,996</b>	<b>100</b>	<b>381,263</b>	<b>100</b>	<b>346,387</b>	<b>100</b>	<b>682,170</b>	<b>100</b>	<b>691,754</b>	<b>100</b>	<b>633,659</b>	<b>100</b>

(1) Nombre, en milliers.

(2) Millions de régimes.

(3) Cargaisons embarquées, y compris le commerce par terre avec les Etats-Unis et le Guatemala. Les chiffres correspondants pour 1926 et 1927 sont : 12,431 et 8,658. En 1928, y compris l'huile de soute, savoir 210 (antérieurement exclue — montants inconnus).

(4) Mètres cubes, en millions ; 1 mètre cube = 0,942 tonne métrique environ.

(1) Number (000's omitted).

(2) Bunches (000,000's omitted).

(3) Cargo shipped, including land trade with U. S. A. and Guatemala. Corresponding figures, 1926 and 1927, are : 12,431 and 8,658. In 1928, including bunker oil, viz. 210 (previously excluded — amounts unknown).

(4) Cubic metres (000,000's omitted); 1 cubic metre = about 0.942 metric ton.

## 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	1913	1915	1916	1917	1918	1919	1920	1921
Marchandises (1) : Merchandise (1) :								
Import.....	5,770	3,159	4,778	6,393	5,930	7,912	13,864	5,310
Export.....	7,712	4,567	5,285	5,975	7,755	12,409	10,787	8,071
Balance.....	+ 1,942	+ 1,408	+ 507	— 418	+ 1,825	+ 4,497	—3,077	+ 2,761
Lingots et espèces (1) : Bullion and specie (1) :								
Export :								
Or (gold).....	1,063	935	959	926	1,246	1,496	1,259	990
Argent (silver).....	40 (2)	60 (2)	83	241 (2)	493 (2)	760	618 (2)	452 (2)
Total export.....	1,103	995	1,042	1,167	1,739	2,256	1,877	1,442
Réexport. de marchandises Re-exports of merchandise	53	63	59	55	61	81	93	105
ANNÉES — YEARS	1922	1923	1924	1925	1926	1927	1928	1929
Marchandises (1) : Merchandise (1) :								
Import.....	5,123	7,268	8,807	10,376	10,254	10,208	13,350	11,797
Export.....	7,903	11,028	12,990	12,360	13,029	9,026	11,693	10,873
Balance.....	+ 2,780	+ 3,760	+ 4,183	+1,984	+ 2,775	— 1,182	—1,657	— 924
Lingots et espèces (1) : Bullion and specie (1) :								
Export :								
Or (gold).....	1,066	824	771	586	686	614	363	434
Argent (silver).....	492 (2)	600 (2)	218	107	102	(2) 26	7	20
Total export.....	1,558	1,424	989	693	788	640	370	454
Réexport. de marchandises Re-exports of merchandise	86	151	57	43	23	39	Inconnu Unknown	Inconnu Unknown

(1) « Marchandises » comprend les lingots et espèces et les réexportations.

(2) Y compris une petite quantité de monnaies d'or et de nickel.

NOTE GÉNÉRALE. — Dans tous les tableaux pour le Nicaragua, « commerce spécial » signifie, aux importations, « importations générales moins ré-exportations » et, aux exportations, « exportations de marchandises indigènes ».

(1) "Merchandise" includes bullion and specie and re-exports.

(2) Including a small quantity of nickel and gold coin.

GENERAL NOTE. — In all the tables for Nicaragua, "special trade" means, for imports, "general imports less re-exports" and, for exports, "exports of domestic produce".

**NICARAGUA**

**TABLEAU II.**

Commerce général avec les principaux pays étrangers.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de Córdobas.

**NICARAGUA**

**TABLE II.**

General Trade with Principal Foreign Countries.

MERCHANDISE, BULLION AND SPECIE.

Value in Córdobas (000's omitted).

PAYS PRINCIPAUX PRINCIPAL COUNTRIES		1924		1925		1926		1927		1928		1929	
ALLEMAGNE .....	Import.	396	4.5	607	5.8	727	7.1	688	6.7	1,179	8.8	1,086	9.2
GERMANY .....	Export.	409	3.1	482	3.9	694	5.3	782	8.7	884	7.6	1,293	11.9
	Balance	+ 13		- 125		- 33		+ 94		- 295		+ 207	
ESPAGNE .....	Import.	32	0.4	69	0.7	57	0.6	34	0.3	71	0.5	38	0.3
SPAIN .....	Export.	596	4.6	406	3.3	611	4.7	143	1.6	348	3.0	139	1.3
	Balance	+ 564		+ 337		+ 554		+ 109		+ 277		+ 101	
FRANCE .....	Import.	199	2.3	283	2.7	254	2.5	318	3.1	435	3.3	346	2.9
	Export.	2,108	16.2	1,677	13.6	2,928	22.5	1,183	13.1	1,852	15.8	894	8.2
	Balance	+ 1,909		+ 1,394		+ 2,674		+ 865		+ 1,417		+ 548	
ITALIE .....	Import.	110	1.2	191	1.8	165	1.6	151	1.5	251	1.9	239	2.0
ITALY .....	Export.	219	1.7	91	0.7	281	2.2	138	1.5	377	3.2	189	1.7
	Balance	+ 109		- 100		+ 116		- 13		+ 126		- 50	
PAYS-BAS .....	Import.	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
NETHERLANDS .....	Export.	729	5.6	408	3.3	521	4.0	528	5.8	876	7.5	871	8.0
	Balance												
ROYAUME-UNI .....	Import.	1,043	11.8	1,230	11.9	1,128	11.0	1,170	11.5	1,494	11.2	1,276	10.8
UNITED KINGDOM .....	Export.	431	3.3	517	4.2	255	1.9	628	7.0	346	3.0	399	3.7
	Balance	- 612		- 713		- 873		- 542		- 1,148		- 877	
CHINE .....	Import.	3	—	4	—	14	0.1	19	0.2	10	0.1	15	0.1
CHINA .....	Export.	5	—	2	—	1	—	1	—	1	—	—	—
	Balance	+ 2		- 2		- 13		- 18		- 9		- 15	
ETATS-UNIS D'AMÉR... U. S. A. ....	Import.	6,425	73.0	7,272	70.1	7,117	69.4	6,778	66.4	8,384	62.8	7,390	62.6
	Export.	7,442	57.3	7,971	64.5	6,904	53.0	5,016	55.6	6,025	51.5	5,754	52.9
	Balance	+ 1,017		+ 699		- 213		- 1,762		- 2,359		- 1,636	
HONDURAS .....	Import.	54	0.6	68	0.7	113	1.1	240	2.4	219	1.6	89	0.8
	Export.	40	0.3	81	0.7	44	0.3	112	1.2	179	1.5	207	1.9
	Balance	- 14		+ 13		- 69		- 128		- 40		+ 118	
PÉROU .....	Import.	175	2.0	166	1.6	184	1.8	182	1.8	307	2.3	310	2.6
PERU .....	Export.	—	—	—	—	2	—	16	0.2	7	0.1	9	0.1
	Balance	- 175		- 166		- 182		- 166		- 300		- 301	
AUTRES PAYS .....	Import.	370	4.2	486	4.7	495	4.8	628	6.1	1,000	7.5	1,008	8.7
OTHER COUNTRIES .....	Export.	1,011	7.9	725	5.8	788	6.1	479	5.3	798	6.8	1,118	10.3
	Balance	+ 641		+ 239		+ 293		- 149		- 202		+ 110	
TOTAL .....	Import.	8,807	100	10,376	100	10,254	100	10,208	100	13,350	100	11,797	100
	Export.	12,990	100	12,360	100	13,029	100	9,026	100	11,693	100	10,873	100
	Balance	+ 4,183		+ 1,984		+ 2,775		- 1,182		- 1,657		- 924	

(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 Cordobas.  
 Poids en milliers de tonnes métriques.

TABLE III (a).

Imports, by Principal Articles.  
**GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.**  
 Value in Cordobas (000's omitted).  
 Weight in metric tons (000's omitted).

ANNÉES	1927			1928			1929			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Viandes et prod. de .....	180	1.8	0.5	201	1.5	0.6	187	1.6	0.5	Meats and meat products.
Riz .....	114	1.1	1.3	78	0.6	0.9	98	0.8	1.1	Rice.
Farine .....	520	5.1	7.0	644	4.8	8.9	487	4.1	7.1	Flour.
Légumes .....	180	1.8	1.3	180	1.3	1.3	163	1.4	1.3	Vegetables.
Fruits et prod. de .....	144	1.4	8.4	97	0.7	2.4	90	0.8	1.2	Fruits and products.
Autres prod. aliment. ....	579	5.7		651	4.9		577	4.9		Other foodstuffs.
Vins et spiritueux .....	168	1.6	224 (1)	243	1.8	328 (1)	211	1.8	310 (1)	Wines and spirits.
Autres boissons .....	266	2.6		338	2.5		281	2.4		Other beverages.
Pétrole : brut .....	101	1.0	12.8	108	0.8	17.2	97	0.8	14.0	Petroleum : crude.
: raffiné (kérosène).	153	1.5	824 (*)	161	1.2	884 (*)	172	1.5	947 (*)	: refined (kerosene).
Gasoline .....	132	1.3	732 (*)	213	1.6	1,062 (*)	257	2.2	1,275 (*)	Benzine (gasoline).
Savons .....	166	1.6	0.8	152	1.1	0.7	133	1.1	0.7	Soap.
Parfumerie et prépar. ....	145	1.4		183	1.4	0.2	163	1.4	0.1	Perfumery and toilet preps.
Prod. chimiq. et pharmac. .	436	4.3	1.1	481	3.6	1.1	531	4.5	1.6	Chemicals and drugs.
Cigares et cigarettes .....	152	1.5	0.09	186	1.4	0.11	195	1.7	0.14	Cigars and cigarettes.
Cuir et ouvr. en .....	424	4.2		510	3.8		467	4.0		Leather and manufactures.
Fils de coton .....	134	1.3	0.06	111	0.8	0.05	102	0.9	0.04	Cotton thread and yarn.
Articles de laine .....	155	1.5	0.04	165	1.2	0.05	144	1.2	0.04	Woollen goods.
Articles en soie .....	285	2.8	0.03	557	4.2	0.08	574	4.9	0.12	Silk goods.
Tissus de coton .....	1,657	16.2	1.3	1,803	13.5	1.3	1,530	13.0	1.3	Cotton piece goods.
Vêtements de coton .....	234	2.3	0.07	259	2.0	0.10	237	2.0	0.09	Cotton clothing.
Autres art. en coton .....	303	3.0	0.2	323	2.4	0.2	234	2.0	0.2	Cotton manuf., other.
Tissus, autres .....	227	2.2	0.7	259	2.0	0.8	226	1.9	0.8	Other textiles.
Chapeaux et casquettes ..	71	0.7	93 (2)	139	1.0	16 (2)	111	0.9	14 (2)	Hats and caps.
Caoutchouc et ouvr. en ..	90	0.9	0.1	107	0.8	0.1	117	1.0	0.1	Rubber and manufactures.
Papier et art. en .....	169	1.7	0.8	232	1.7	1.0	218	1.8	1.9	Paper and manufactures.
Verre et poterie .....	104	1.0		125	0.9		100	0.8		Glass and earthenware.
Fer et acier .....	639	6.2	5.8	935	7.0	9.6	902	7.6	10.3	Iron and steel.
Cuivre, laiton et ouvr. en ..	80	0.8	0.1	93	0.7	0.1	131	1.1	0.2	Copper, brass and manuf.
Machines électriques .....	103	1.0	0.1	159	1.2	0.1	278	2.3	0.5	Machinery, electric.
Machines agricoles .....	105	1.0	0.3	172	1.3	0.2	116	1.0	0.2	Machinery, agricult.
Machines, autres .....	491	4.8	1.6	851	6.4	2.2	870	7.4	1.7	Machinery, other.
Automobiles et parties ...	169	1.6	161 (4)	256	1.9	269 (4)	261	2.2	333 (4)	Motor-cars and parts.
Autres articles .....	1,332	13.1		2,378	18.0		1,537	13.0		Other articles.
<b>TOTAL .....</b>	<b>10,254</b>	<b>100</b>	<b>(3)</b>	<b>13,350</b>	<b>100</b>	<b>(3)</b>	<b>11,797</b>	<b>100</b>	<b>(3)</b>	<b>TOTAL.</b>

(1) En milliers de litres.  
 (2) Le chiffre pour 1913 était de 36,9 ; pas de données disponibles pour après guerre.  
 (3) Nombre, en milliers.  
 (4) Nombre d'automobiles.  
 (\*) En milliers de gallons américains (1 gallon américain = 3,78 litres).

(1) Thousand litres (1 litre = 0.22 Brit. Imp. gallon).  
 (2) Figure for 1913 was 36.9. Post-war figures not available.  
 (3) Number (000's omitted).  
 (4) Number of cars.  
 (\*) Thousand American gallons (1 Am. gallon = 0.833 Brit. Imp. gallon).

## NICARAGUA

TABLEAU III (b).

Principaux articles exportés.  
 COMMERCE GÉNÉRAL. MARCHANDISES ET LINGOTS.  
 Valeur en milliers de Córdobas.  
 Poids en milliers de tonnes métriques.

ANNÉES	1924			(*) 1925			1926 (*)			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
Bananes .....	1,707	13.20	2.8 <sup>(1)</sup>	1,736	14.0	3.0 <sup>(1)</sup>	1,226	9.4	2.2 <sup>(1)</sup>	Bananas.
Café .....	7,322	56.64	18	5,627	45.5	10.8	8,100	62.2	17.7	Coffee.
Sucre .....	1,015	7.85	8	1,559	12.6	11.0	876	6.7	10.2	Sugar.
Peaux brutes .....	194	1.50	0.4	219	1.8	0.4	165	1.3	0.3	Hides and skins.
Caoutchouc .....	4	0.03	0.01	92	0.7	0.1	104	0.8	0.1	Rubber.
Bois .....	1,293	10.00	21 <sup>(2)</sup>	1,911	15.5	28.6 <sup>(2)</sup>	1,408	10.8	22.1 <sup>(2)</sup>	Wood.
Or brut <sup>(3)</sup> .....	771	5.96	1.5	586	4.7	1.5	686	5.3		Gold, unmanuf. <sup>(3)</sup>
Argent brut <sup>(3)</sup> .....	155	1.20	8.2	78	0.6	4.2	34	0.3		Silver, unmanuf. <sup>(3)</sup>
Autres articles <sup>(5)</sup> ...	466	3.62		552	4.6		430	3.2		Other articles <sup>(5)</sup> .
<b>TOTAL .....</b>	<b>12,927</b>	<b>100</b>		<b>12,360</b>	<b>100</b>		<b>13,029</b>	<b>100</b>		<b>TOTAL</b>

## 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	(*) 1927			(*) 1928			(*) 1929			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
Bananes .....	1,442	16.0	2.4 <sup>(1)</sup>	1,923	16.4	3.1 <sup>(1)</sup>	1,985	18.3	4.1 <sup>(2)</sup>	Bananas.
Café .....	4,082	45.2	10.3	6,792	58.1	17.5	5,903	54.3	13.2	Coffee.
Sucre .....	443	4.9	5.4	517	4.4	8.6	238	2.2	3.5	Sugar.
Peaux brutes .....	206	2.3	0.4	255	2.2	0.5	146	1.3	0.3	Hides and skins.
Caoutchouc .....	25	0.3	0.04	9	0.1	0.02	1	—	1 <sup>(2)</sup>	Rubber.
Bois .....	1,777	19.7	26.9 <sup>(2)</sup>	1,262	10.8	22.4 <sup>(2)</sup>	1,339	12.3	25.6 <sup>(2)</sup>	Wood.
Or brut <sup>(3)</sup> .....	614	6.8		363	3.1		434	4.0		Gold, unmanuf. <sup>(3)</sup>
Argent brut <sup>(3)</sup> .....	22	0.2		7	0.1		20	0.2		Silver, unmanuf. <sup>(3)</sup>
Autres articles <sup>(5)</sup> ...	415	4.6		565	4.8		807	7.4		Other articles <sup>(5)</sup> .
<b>TOTAL .....</b>	<b>9,026</b>	<b>100</b>		<b>11,693</b>	<b>100</b>		<b>10,873</b>	<b>100</b>		<b>TOTAL</b>

(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.  
 (5) Y compris, jusqu'en 1927 inclus, les réexportations.  
 Ensuite, les réexportations sont réparties.

(1) Million stems.  
 (2) In millions of " superficial " feet (or board feet).  
 (3) Weight in tons.  
 (4) Including specie.  
 (5) Including, until 1927 inclusive, re-exports. There-  
 after, re-exports are distributed.

**NIGÉRIE**

**TABLEAU I (a).**  
Imports 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	1913	1915	1916	1917	1918	1919	1920	1921
<b>Marchandises:— Merchandise:</b>									
Import .....		6,324	4,978	5,170	5,800	7,421	10,791	20,741	10,238
Export .....		7,097	4,941	6,022	8,591	9,510	14,676	16,952	8,256
Balance .....		+ 773	— 37	+ 852	+ 2,791	+ 2,089	+ 3,885	— 3,789	— 1,980
<b>Lingots et espèces :</b>									
<b>Bullion and Specie :</b>									
Import .....		878	39	610	1,733	897	885	1,744	506
Export .....		255	720	75	131	53	50	8	1,434
Balance .....		— 623	+ 681	— 535	— 1,602	— 844	— 835	— 1,736	+ 928
<b>BALANCE GÉNÉRALE .....</b>	}	+ 150	+ 644	+ 317	+ 1,189	+ 1,245	+ 3,050	— 5,525	— 1,052
<b>TOTAL BALANCE .....</b>									
<b>Réexport. (1) — Re-exports (1):</b>									
<b>Marchandises — Merchandise</b>									
		318	72	146	120	153	175	236	230
<b>Lingots et espèces — Bullion and Specie .....</b>									
		255	715	67	119	51	50	6	1,432
<b>Billets d'Etat (2):</b>									
<b>Currency notes (2):</b>									
Import .....		0	0	0	0	0	340	2,732	24
Export. (2).....		0	0	0	6	2	0	27	11
ANNÉES	YEARS	1922	1923	1924	1925	1926	1927	1928	1929
<b>Marchandises:— Merchandise:</b>									
Import .....		10,303	10,269	10,945	14,778	12,755	14,432	15,761	13,216
Export .....		8,934	10,877	14,454	16,957	16,681	15,674	17,075	17,757
Balance .....		— 1,369	+ 608	+ 3,509	+ 2,179	+ 3,926	+ 1,242	+ 1,314	+ 4,541
<b>Lingots et espèces :</b>									
<b>Bullion and Specie :</b>									
Import .....		601	1,473	1,971	1,445	736	669	351	180
Export .....		1,512	828	584	413	658	667	132	166
Balance .....		+ 911	— 645	— 1,387	— 1,032	— 78	— 2	— 219	— 14
<b>BALANCE GÉNÉRALE .....</b>	}	— 458	— 37	+ 2,122	+ 1,147	+ 3,848	+ 1,240	+ 1,095	— 4,527
<b>TOTAL BALANCE .....</b>									
<b>Réexport. (1) — Re-exports (1):</b>									
<b>Marchandises — Merchandise</b>									
		144	82	70	57	142	204	148	176
<b>Lingots et espèces — Bullion and Specie.....</b>									
		1,509	820	577	407	658	667	132	166
<b>Billets d'Etat (2):</b>									
<b>Currency notes (2):</b>									
Import .....		4	19	5	55	106	564	552	8
Export. (2).....		5	0	0	0	0	0	0	0

- (1) Compris dans les exportations.  
(2) Non compris dans le tableau.  
(3) 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) ;  
(d) « commerce spécial » signifie, aux importations, « importations générales moins réexportations » ; aux exportations, « exportations de produits indigènes ».

- (1) Included in exports.  
(2) Not included in the table.  
(3) 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) ;  
(d) " Special trade " means, for imports, " general imports less re-exports " ; for exports, " exports of domestic produce ".

## 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		1924		1925		1926		1927		1928		1929	
			%		%		%		%		%		%
ALLEMAGNE .....	Import.	822	6.4	1,259	7.8	1,134	8.4	1,407	9.3	1,622	10.1	1,325	9.9
GERMANY .....	Export.	2,939	19.6	3,606	20.8	3,792	21.9	3,777	23.1	3,913	22.7	3,421	19.1
	Balance	+ 2,117		+ 2,347		+ 2,658		+ 2,370		+ 2,291		+ 2,096	
BELGIQUE .....	Import.	50	0.4	71	0.4	80	0.6	78	0.5	110	0.7	128	1.0
BELGIUM .....	Export.	155	1.0	92	0.5	113	0.7	77	0.5	167	1.0	101	0.6
	Balance	+ 105		+ 21		+ 33		- 1		+ 57		- 27	
FRANCE .....	Import.	97	0.7	129	0.8	207	1.5	274	1.8	273	1.7	311	2.3
	Export.	497	3.3	767	4.4	962	5.6	948	5.8	1,431	8.3	1,461	8.1
	Balance	+ 400		+ 638		+ 755		+ 674		+ 1,158		+ 1,150	
ITALIE .....	Import.	48	0.4	29	0.2	40	0.3	57	0.4	126	0.8	174	1.3
ITALY .....	Export.	346	2.4	379	2.2	431	2.5	408	2.5	638	3.7	529	3.0
	Balance	+ 298		+ 350		+ 391		+ 351		+ 512		+ 355	
PAYS-BAS .....	Import.	424	3.3	425	2.6	470	3.5	461	3.1	556	3.4	485	3.6
NETHERLANDS .....	Export.	818	5.5	1,011	5.8	511	2.9	588	3.6	1,000	5.8	1,441	8.0
	Balance	+ 394		+ 586		+ 41		+ 127		+ 444		+ 956	
ROYAUME-UNI .....	Import.	9,410	72.8	11,995	73.9	9,514	70.5	10,701	70.9	11,652	72.3	9,368	69.9
UNITED KINGDOM...	Export.	9,264	61.7	9,667	55.6	9,614	55.4	7,753	47.4	7,535	43.8	7,990	44.6
	Balance	- 146		- 2,328		+ 100		- 2,948		- 4,117		- 1,378	
CÔTE DE L'OR .....	Import.	773	6.0	715	4.4	514	3.8	468	3.1	42	0.3	248	1.9
GOLD COAST .....	Export.	139	0.9	148	0.8	490	2.8	587	3.6	166	1.0	159	0.9
	Balance	- 634		- 567		- 24		+ 119		+ 124		- 89	
SIERRA LEONE .....	Import.	75	0.6	111	0.7	109	0.8	174	1.1	156	1.0	139	1.0
	Export.	13	0.1	12	0.1	7	-	34	0.2	14	0.1	17	0.1
	Balance	- 62		- 99		- 102		- 140		- 142		- 122	
ETATS-UNIS D'AMÉRIQUE .....	Import.	826	6.4	966	6.0	988	7.3	1,242	8.2	1,351	8.4	1,005	7.5
U. S. A. ....	Export.	814	5.4	1,625	9.4	1,285	7.4	2,007	12.3	2,126	12.3	2,554	14.2
	Balance	- 12		+ 659		+ 297		+ 765		+ 775		+ 1,549	
AUTRES PAYS .....	Import.	391	3.0	523	3.2	435	3.3	239	1.6	224	1.3	213	1.6
OTHER COUNTRIES...	Export.	53	0.4	63	0.4	134	0.8	162	1.0	217	1.3	250	1.4
	Balance	- 338		- 460		- 301		- 77		- 7		+ 37	
TOTAL .....	Import.	12,916	100	16,223	100	13,491	100	15,101	100	16,112	100	13,396	100
	Export.	15,038	100	17,370	100	17,339	100	16,341	100	17,207	100	17,923	100
	Balance	+ 2,122		+ 1,147		+ 3,848		+ 1,240		+ 1,095		+ 4,527	

## 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	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Poisson .....	613	4.2	15	793	5.0	18	747	5.7	18	Fish.
Riz .....	182	1.3	9.4	172	1.1	9.5	198	1.5	11.2	Rice.
Prod. céréales .....	174	1.2		207	1.3		226	1.7		Cereal products.
Noix de cola .....	606	4.2	7.3	533	3.4	6.5	342	2.6	4.6	Kola nuts.
Sucre .....	112	0.8	4.5	118	0.7	4.3	123	0.9	5.3	Sugar.
Sel .....	333	2.3	57	294	1.9	54	282	2.1	53	Salt.
Bières .....	195	1.3	1,043 <sup>(2)</sup>	210	1.3	1,126 <sup>(2)</sup>	159	1.2	867 <sup>(2)</sup>	Beer.
Boissons spiritueuses	235	1.6	619 <sup>(2)</sup>	219	1.4	574 <sup>(2)</sup>	195	1.5	451 <sup>(2)</sup>	Spirits, potable.
Autres comestibles et boissons .....	341	2.4		357	2.2		330	2.5		Other food and drink.
Tabac brut .....	280	1.9	2.4	258	1.6	2.4	235	1.8	1.9	Tobacco, unmanuf.
Bois brut .....	179	1.2		117	0.7		83	0.6		Timber.
Huiles minérales ...	502	3.5	8,086 <sup>(2)</sup>	619	3.9	10,384 <sup>(2)</sup>	589	4.4	9,713 <sup>(2)</sup>	Mineral oils.
Ciment .....	240	1.7	61	284	1.8	80	234	1.8	62	Cement.
Savon .....	110	0.8	3.6	104	0.7	3.5	83	0.6	2.3	Soap.
Prod. chimiq., dro- gues et couleurs..	245	1.7		267	1.7		235	1.8		Chemicals, drugs and colours.
Cigarettes .....	311	2.1	( <sup>1</sup> ) 3.1	332	2.1	( <sup>1</sup> ) 3.5	267	2.0	( <sup>1</sup> ) 2.8	Cigarettes.
Coton : tissus de ...	3,368	23.3	( <sup>4</sup> )100.6 = 12.2	4,112	26.1	( <sup>4</sup> )119.6 = 14.4	3,401	25.7	( <sup>4</sup> )101.1 = 11.6	Cotton : piece goods.
: bonneterie .....	129	0.9		152	1.0		122	0.9		: hosiery.
: autres ouvrages, et fils .....	299	2.1		334	2.1		256	1.9		: other manufac- tures & yarn.
Sacs .....	288	2.0	532 <sup>(5)</sup>	272	1.7	553 <sup>(5)</sup>	277	2.1	591 <sup>(5)</sup>	Bags and sacks.
Vêtements, chapeaux	274	1.9		322	2.0		277	2.1		Apparel and hats.
Fils et textiles, autres	284	2.0		339	2.2		287	2.2		Yarns & textiles, other.
Bois ouvragé .....	446	3.1		373	2.4		315	2.4		Manufactured wood.
Verreries .....	111	0.8	0.5	104	0.7	0.5	80	0.6	0.4	Beads.
Verrerie et poterie..	112	0.8		130	0.8		116	0.9		Glass & earthen ware.
Fer : tôle galvanisé.	352	2.4	15.4	340	2.2	17.2	266	2.0	14.0	Iron: galvanised sheet
Fer et acier, ouvr. ...	1,191	8.2		1,302	8.3		1,041	7.9		Iron & steel, manuf.
Machines .....	601	4.1		514	3.3		444	3.4		Machinery.
Ustensiles et outils .	138	1.0		153	1.0		120	0.9		Implements & tools.
Autos et auto-camions	428	3.0	1,869 <sup>(1)</sup>	430	2.7	2,215 <sup>(1)</sup>	223	1.7	1,127 <sup>(1)</sup>	Motor-cars & lorries.
Autres véhicules, et parties de véhicules	430	3.0		522	3.3		445	3.4		Other vehicles, and vehicle parts.
Colis postaux .....	315	2.2		329	2.1		316	2.4		Parcels post.
Autres articles .....	1,008	7.0		1,149	7.3		902	6.8		Other articles.
<b>TOTAL .....</b>	<b>14,432</b>	<b>100</b>		<b>15,761</b>	<b>100</b>		<b>13,216</b>	<b>100</b>		<b>TOTAL.</b>

(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.

COMMERCE SPÉCIAL.

MARCHANDISES, LINGOTS ET ESPÈCES (1).

Valeur en milliers de £.

Poids en milliers de tonnes métriques.

**NIGERIA**

TABLEAU III (b).

Exportations, par Articles principaux.

SPECIAL TRADE.

MERCHANDISE, BULLION AND SPECIE (1).

Value in £ (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Cacao .....	1,999	12.9	39.8	2,421	14.3	50	2,306	13.1	56	Cocoa.
Arachides .....	1,630	10.5	92	1,849	10.9	104.8	2,466	14.0	177	Ground nuts.
Noyaux de noix palmistes .....	4,439	28.7	261	4,423	26.1	251	4,265	24.3	255	Palm kernels.
Huile de palmier ...	3,375	21.8	115.1	3,751	22.2	129.1	3,767	21.4	133.9	Palm oil.
Peaux .....	652	4.2	5.6	950	5.6	6.6	930	5.3	6.6	Skins and hides.
Caoutchouc brut ....	256	1.7	2.2	256	1.5	2.3	164	0.9	2.0	Rubber, raw.
Acajou (rond) .....	295	1.9	{ <sup>(2)</sup> 1,637 = <sup>(2)</sup> 20.3}	307	1.8	{ <sup>(2)</sup> 1,755 = <sup>(2)</sup> 21.7}	243	1.4	{ <sup>(2)</sup> 1,879 = <sup>(2)</sup> 17.2}	Mahogany logs.
Minerai d'étain .....	2,287	14.8	11.5	2,210	13.1	13.3	2,299	13.1	15.1	Tin ore.
Coton brut, égrené (« lint ») .....	331	2.1	5.1	349	2.1	3.8	543	3.1	6.0	Cotton lint.
Autres articles .....	206	1.4		411	2.4		598	3.4		Other articles.
<b>TOTAL .....</b>	<b>15,470</b>	<b>100</b>		<b>16,927</b>	<b>100</b>		<b>17,581</b>	<b>100</b>		<b>TOTAL.</b>

- (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 YEARS	OR - GOLD			ARGENT (1) - SILVER (1)			MONNAIE DE BILLON TOKEN COIN			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
1928 .....	3	—	- 3	4	131	+ 127	344	1	- 343	351	132	- 219
1929 .....	2	—	- 2	7	164	+ 157	171	2	- 169	180	166	- 14

- (1) Les montants consistent entièrement en espèces, à l'exception des lingots compris, dont les chiffres sont :

	1920	1922	1923	1924	1925	1926	1927	1928	1929
Import. . . . .	2	0	1	1	2	1	2	1	1
Export. . . . .	0	2	0	0	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 bullion and specie.

COMMERCE SPÉCIAL.

Value in millions of 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). Par années.			TABLE I (a).			By years.	
1927 .....	967,451	675,605	— 291,846	1,196	398	— 798	— 292,644	9,133
1928 .....	1,010,641	670,329	— 340,312	834	571	— 263	— 340,575	12,720
1929 .....	1,063,279	742,687	— 320,592	952	1,239	+ 287	— 320,305	9,359
(3) Mois (3) Months	TABLEAU I (b). Par mois.			TABLE I (b). By months.			(3) Mois (3) Months	
1926 I .....	105,533	76,439	— 29,094	66,202	48,454	— 17,748	1928 I.	575
II .....	84,482	70,896	— 13,586	83,250	57,670	— 25,580	II.	718
III .....	105,323	82,155	— 23,168	98,118	70,724	— 27,394	III.	927
IV .....	98,142	71,110	— 27,032	74,801	46,977	— 27,824	IV.	702
V .....	88,562	55,618	— 32,944	87,074	53,391	— 33,683	V.	1,356
VI .....	80,393	69,872	— 10,521	85,264	53,458	— 31,806	VI.	1,033
VII .....	71,134	65,899	— 5,235	66,024	50,971	— 15,053	VII.	785
VIII .....	94,446	69,736	— 24,710	89,149	62,154	— 26,995	VIII.	1,202
IX .....	92,661	50,361	— 42,300	82,273	59,272	— 23,001	IX.	1,646
X .....	92,958	65,796	— 27,162	101,188	59,504	— 41,684	X.	1,353
XI .....	87,927	57,853	— 30,074	79,433	54,677	— 24,756	XI.	1,313
XII .....	78,937	62,970	— 15,967	87,414	52,280	— 35,134	XII.	987
12 mois....	1,080,498	798,705	— 281,793	1,000,190	669,532	— 330,658	12 months.	12,597
1927 I .....	68,517	57,202	— 11,315	72,798	59,882	— 12,916	1929 I.	422
II .....	65,162	58,835	— 6,327	75,011	53,068	— 21,943	II.	737
III .....	75,659	65,102	— 10,557	85,552	61,867	— 23,685	III.	766
IV .....	75,358	50,479	— 24,879	97,965	62,203	— 35,762	IV.	615
V .....	75,460	46,399	— 29,061	91,475	61,548	— 29,927	V.	540
VI .....	79,229	51,453	— 27,776	92,422	56,933	— 35,489	VI.	751
VII .....	80,882	53,086	— 27,796	79,485	63,414	— 16,071	VII.	1,173
VIII .....	91,650	57,752	— 33,898	92,711	67,939	— 24,772	VIII.	757
IX .....	84,832	57,691	— 27,141	100,763	69,492	— 31,271	IX.	958
X .....	95,520	64,530	— 30,990	95,091	69,306	— 25,785	X.	827
XI .....	89,550	54,347	— 35,203	94,105	59,703	— 34,402	XI.	818
XII .....	95,025	58,192	— 36,833	79,819	57,415	— 22,404	XII.	1,005
12 mois....	976,844	675,068	— 301,776	1,057,197	742,770	— 314,427	12 months.	9,369

(1) Commerce général.  
(2) Réexportations de marchandises. Non compris dans le tableau.  
(3) Chiffres provisoires.

NOTE GÉNÉRALE. — Dans tous les tableaux pour la Norvège, « Imports spéciales » signifie « imports générales, moins réexportations ».

(1) General trade.  
(2) Re-exports of Merchandise. Not included in the table.  
(3) Provisional figures.

GENERAL NOTE. — In all the tables for Norway, "Special imports" means "general imports, less re-exports".

## 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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ...	216,871	21.2	92,663	13.6	- 124,208	261,377	24.4	97,946	13.0	- 163,431	Germany.
Belgique ....	38,736	3.8	29,299	4.3	- 9,437	34,589	3.2	31,731	4.2	- 2,858	Belgium.
Danemark ...	72,984	7.1	26,750	3.9	- 46,234	65,207	6.1	31,643	4.2	- 33,564	Denmark.
Espagne et Canaries	15,827	1.5	11,587	1.7	- 4,240	18,273	1.7	13,149	1.8	- 5,124	Spain & Ca- nary Islands.
Finlande ....	1,183	0.1	4,692	0.7	+ 3,509	1,484	0.1	4,401	0.6	+ 2,917	Finland.
France .....	26,104	2.6	29,366	4.3	+ 3,262	21,165	2.0	38,087	5.1	+ 16,922	France.
Grande- Bretagne	197,235	19.3	177,968	26.0	- 19,267	221,643	20.7	199,583	26.5	- 22,060	Great Britain.
Irlande .....	784	0.1	2,506	0.4	+ 1,722	5,889	0.5	3,491	0.5	- 2,398	Ireland.
Italie .....	9,644	0.9	16,837	2.5	+ 7,193	13,440	1.3	18,389	2.4	+ 4,949	Italy.
Pays-Bas ....	61,414	6.0	15,918	2.3	- 45,496	48,846	4.6	18,658	2.5	- 30,188	Netherlands.
Pologne et Dantzig	14,546	1.4	4,189	0.6	- 10,357	19,275	1.8	10,601	1.4	- 8,674	Poland and Danzig.
Portugal et Madère	5,949	0.6	12,195	1.8	+ 6,246	5,844	0.5	14,582	1.9	+ 8,738	Portugal and Madeira.
Russie .....	4,681	0.5	12,379	1.8	+ 7,698	7,055	0.7	17,904	2.4	+ 10,849	Russia.
Suède .....	86,631	8.5	37,162	5.4	- 49,469	96,951	9.0	41,737	5.6	- 55,214	Sweden.
Chine .....	454	—	15,457	2.3	+ 15,003	745	0.1	11,904	1.6	+ 11,159	China.
Inde brit. (¹).	11,132	1.1	10,196	1.5	- 936	12,283	1.2	11,776	1.6	- 507	British India(¹).
Indes néerlan- daises ....	8,608	0.8	1,773	0.3	- 6,835	7,734	0.7	2,037	0.3	- 5,697	Dutch East Indies.
Japon .....	1,398	0.1	11,341	1.7	+ 9,943	1,579	0.1	9,507	1.3	+ 7,928	Japan.
Australie ....	567	0.1	13,534	2.0	+ 12,967	368	—	11,512	1.5	+ 11,144	Australia.
Argentine ...	32,830	3.2	10,379	1.5	- 22,451	35,123	3.3	9,614	1.3	- 25,509	Argentine.
Bésil .....	4,209	0.4	11,010	1.6	+ 6,801	4,153	0.4	10,283	1.4	+ 6,130	Brazil.
Canada (¹) ...	31,427	3.1	4,352	0.6	- 27,075	19,324	1.8	4,247	0.6	- 15,077	Canada (¹).
Cuba .....	35	—	10,942	1.6	+ 10,907	42	—	9,744	1.3	+ 9,702	Cuba.
Etats-Unis d'Amérique	121,245	11.8	65,475	9.6	- 55,770	112,292	10.5	73,576	9.8	- 38,716	United States of America.
Autres pays .	58,867	5.8	55,079	8.0	- 3,788	57,957	5.3	55,944	7.2	- 2,013	Other Countr.
<b>TOTAL ....</b>	<b>1,023,361</b>	<b>100</b>	<b>683,049</b>	<b>100</b>	<b>- 340,312</b>	<b>1,072,638</b>	<b>100</b>	<b>752,046</b>	<b>100</b>	<b>- 320,592</b>	<b>TOTAL.</b>

(1) Y compris (montants inconnus) : dans « Inde britannique », Indes orientales britanniques ; dans « Canada », Terre-Neuve.

(1) Including (amounts unknown) : in " British India " British East Indies ; in " Canada ", Newfoundland.



## 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).

ANNÉES	1927			1928			1929			YEARS
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Viande et gibier .....	6,930	0.7	5.9	10,831	1.0	8.6	9,853	0.9	8.0	Meat and game.
Oléomargarine, etc. ...	7,973	0.8	7.5	6,610	0.6	6.6	5,444	0.5	5.8	Oleomargarine, etc.
Froment .....	21,708	2.2	95	20,457	2.0	99	23,926	2.2	119	Wheat.
Seigle .....	35,935	3.7	180	27,329	2.7	137	23,241	2.2	139	Rye.
Orge .....	5,993	0.6	26	4,611	0.5	22	4,146	0.4	25	Barley.
Mais .....	23,256	2.4	152	20,692	2.0	115	13,592	1.3	81	Maize.
Farine de froment ....	19,774	2.0	69	18,301	1.8	72	18,498	1.7	72	Wheat flour.
Autres céréales et prod.	9,943	1.0	32	9,499	0.9	30	7,963	0.7	29	Other cereals and prod.
Fruits et prod. de ....	33,456	3.4	52	33,337	3.3	57	36,129	3.4	63	Fruit and prod. of.
Café .....	31,040	3.2	17.1	33,816	3.3	16.7	29,440	2.7	15.4	Coffee, raw.
Sucre .....	25,232	2.6	72	21,061	2.1	73	22,893	2.1	92	Sugar.
Huiles grasses, végét. .	22,444	2.3	21.2	21,150	2.1	22.9	23,879	2.2	25.1	Fatty oils, vegetable.
Boissons alcooliques ..	14,353	1.5	6.9	11,372	1.1	5.5	12,033	1.1	6.2	Spirits, wine, etc.
Denrées aliment., autres	28,516	2.9	46	25,477	2.5	45	18,704	1.8	38	Foodstuffs, other.
Peaux sèches et brutes	7,982	0.8	3.9	9,922	1.0	4.0	7,557	0.7	3.8	Hides, dry and raw.
Peaux, autres .....	9,969	1.0	1.0	12,880	1.3	1.1	13,077	1.2	1.3	Skins, other.
Tourteaux, etc. ....	9,687	1.0	48	10,411	1.0	48	6,939	0.7	34	Oil-cakes, etc.
Fourrages ; semences .	9,678	1.0	52	17,055	1.7	105	14,457	1.3	82	Fodder and seeds.
Tabac .....	8,149	0.8	2.4	7,577	0.7	2.4	7,745	0.7	2.6	Tobacco.
Bois brut et mi-fabr. .	11,863	1.2	147	17,150	1.7	317	21,349	2.0	391	Timber.
Huiles de pétrole .....	23,318	2.4	202	23,798	2.3	222	28,264	2.6	270	Petroleum oils.
Huiles et graisses, autres	13,904	1.4	33	21,282	2.1	48	17,103	1.6	40	Oils and fats, other.
Houille .....	51,543	5.3	2,241	39,692	3.9	2,123	52,591	4.9	2,435	Coal.
Coke et cearbilles ....	13,519	1.4	437	13,227	1.3	484	16,365	1.5	541	Coke and cinders.
Autres minér., et miner.	40,149	4.1	553	37,947	3.7	543	46,301	4.3	653	Other minerals, and ores.
Prod. chimiq. ; engrais	15,749	1.6	121	16,880	1.6	140	17,237	1.6	136	Chemicals and manures.
Fibres textiles .....	11,574	1.2	6.8	12,764	1.2	8.1	13,011	1.2	9.9	Textile fibres.
Articles de cuir .....	11,428	1.2	0.8	11,007	1.1	0.6	8,201	0.8	0.5	Leather manuf.
Fils et cordes .....	27,088	2.8	6.5	28,164	2.7	7.1	32,103	3.0	8.9	Yarns and rope.
Tissus de laine .....	33,865	3.5	2.0	34,670	3.4	2.0	35,402	3.3	2.1	Woollen goods.
Tissus de coton .....	45,145	4.6	6.0	40,782	4.0	5.4	43,709	4.1	5.8	Cotton goods.
Autres tissus .....	38,301	3.9	9.2	38,820	3.8	9.5	45,051	4.2	12.1	Other textiles.
Caoutchouc et ouvr. .	14,454	1.5	2.4	14,432	1.4	2.6	14,260	1.3	3.1	Rubber and manuf.
Papier, pâte et art. en.	10,396	1.1	61	9,507	0.9	47	9,789	0.9	45	Paper, pulp and manuf.
Faïence et verre .....	11,231	1.2	19	13,054	1.3	35	11,204	1.0	26	Pottery and glass.
Fer brut et mi-fabr. ...	22,169	2.3	108	24,194	2.3	145	27,309	2.5	164	Iron, raw & semi-manuf.
Ouvrages en fer .....	32,310	3.3	80	40,391	3.9	117	43,835	4.1	126	Iron, manufact.
Autres métaux et ouvr.	20,704	2.1	18	26,595	2.6	22	26,670	2.5	28	Other metals and manuf.
Machines .....	43,296	4.4	16	56,115	5.5	22	66,844	6.2	24	Machinery.
Véhicules .....	18,399	1.9	7.1	21,125	2.1	8.0	24,417	2.3	9.8	Vehicles.
Navires .....	79,749	8.2	253	98,997	9.7	311	107,465	10.0	328	Ships.
Autres articles .....	54,412	5.5	101	60,380	5.9	119	64,642	6.3	99	Other articles.
<b>TOTAL .....</b>	<b>976,584</b>	<b>100</b>	<b>5,321</b>	<b>1,023,361</b>	<b>100</b>	<b>5,609</b>	<b>1,072,638</b>	<b>100</b>	<b>6,200</b>	<b>TOTAL.</b>

## NORVÈGE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE 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	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
	...	%	Weight	...	%	Weight	...	%	Weight	
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Graisses animales .....	26,203	3.9	33	30,644	4.6	39	32,677	4.4	43	Animal fats.
Lait condensé, sucré ..	9,764	1.4	6.7	8,455	1.3	7.5	4,663	0.6	5.7	Condensed milk, sweeten.
Harengs, frais .....	10,813	1.6	90	12,171	1.8	103	14,376	1.9	121	Herring, fresh.
Poisson frais, autre ...	10,077	1.5	11.8	10,801	1.6	14.8	12,750	1.7	17.5	Fresh fish, other.
Harengs, salés .....	16,577	2.4	87	15,522	2.3	82	17,370	2.3	96	Herring, salted.
Poisson sec : morue, ronde et salée .....	49,743	7.4	80	56,616	8.5	78	59,432	8.0	87	Dried fish : cod, etc., split or salted.
Poisson conservé .....	49,454	7.3	38	41,591	6.2	36	45,920	6.2	37	Tinned fish.
Autres aliments .....	10,880	1.6	16	10,451	1.6	13	16,293	2.2	25	Other foodstuffs.
Peaux sèches et salées .	11,854	1.7	5.9	12,939	1.9	5.6	10,351	1.4	5.7	Hides and skins, dry and salted.
Nitrate de chaux (Nor- gesalpeter) .....	20,752	3.1	137	16,728	2.5	112	30,159	4.1	208	Nitrate of lime.
Nitrate de soude .....	6,513	1.0	34	5,947	0.9	35	4,530	0.6	28	Sodium nitrate.
Bois bruts et mi-fabr. .	35,623	5.3	393	38,203	5.7	426	39,639	5.3	442	Timber.
Pâte de bois : mécanique : chimique (cellulose).	29,664	4.4	497	25,964	3.9	523	28,799	3.9	600	Wood pulp : mechanical. : chemical (cellulose).
Minerai de fer et con- centré .....	64,828	9.6	236	67,401	10.1	272	69,934	9.4	280	Iron ore and concen- trates.
Pyrites (non brûlées) ..	5,330	0.8	380	7,480	1.1	546	10,072	1.4	735	Pyrites (not burnt).
Aluminium .....	13,551	2.0	603	13,901	2.1	646	15,249	2.0	657	Aluminium.
Zinc .....	38,327	5.7	22.1	27,127	4.0	16.8	44,919	6.1	29.6	Zinc.
Ferro-manganèse .....	3,467	0.5	5.7	1,356	0.2	2.1	1,007	0.1	3.0	Ferro-manganese.
Autres ferro-alliages ..	14,817	2.2	71	18,290	2.7	77	17,248	2.3	69	Other ferro-alloys.
Pierres et ouvr. en ...	9,015	1.3	34	9,500	1.4	36	14,477	2.0	52	Stone and manuf.
Huiles de poisson ....	7,588	1.1	214	7,461	1.1	237	8,873	1.2	263	Fish-oil.
Poisson et baleine, pul- vérisés .....	19,491	2.9	24	20,296	3.0	29	23,947	3.2	40	Fish and whale-meal.
Carbure de calcium ...	14,399	2.1	48.7	14,344	2.1	52.7	19,098	2.6	82.2	Calcium carbide.
Autres prod. chimiq. .	6,371	0.9	31	4,592	0.7	25	5,756	0.8	32	Other chemicals.
Papier .....	7,388	1.1	21	7,002	1.0	22	5,331	0.7	17	Paper.
Navires .....	91,116	13.5	303	89,420	13.3	311	90,459	12.2	316	Ships.
Explosifs .....	25,574	3.8	137	19,172	2.9	110	16,693	2.3	89	Explosives.
Autres articles .....	7,120	1.1	4.4	6,627	1.0	4.2	3,977	0.5	4.2	Other articles.
59,306	8.8	480	70,328	10.5	449	78,688	10.6	504		
<b>TOTAL .....</b>	<b>675,605</b>	<b>100</b>	<b>4,044</b>	<b>670,329</b>	<b>100</b>	<b>4,311</b>	<b>742,687</b>	<b>100</b>	<b>4,889</b>	<b>TOTAL</b>

## NORVÈGE

### TABLEAU IV.

Importations et exportations de lingots et espèces.  
COMMERCE GÉNÉRAL. Valeur en milliers de kroner.

ANNÉES YEARS	IMPORT.			EXPORT.						BALANCE
	Or : lingots et mon- naies Gold : Bullion and coin	Argent : lingots et monnaies 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	
1927.....	( <sup>1</sup> ) 149	( <sup>2</sup> ) 1,046	( <sup>3</sup> ) 1	—	( <sup>4</sup> ) 176	—	( <sup>5</sup> ) 222	—	—	798
1928.....	( <sup>1</sup> ) 69	( <sup>2</sup> ) 765	—	—	( <sup>4</sup> ) 282	—	( <sup>5</sup> ) 289	—	—	263
1929.....	( <sup>1</sup> ) 59	( <sup>2</sup> ) 893	—	—	( <sup>4</sup> ) 1,005	—	( <sup>5</sup> ) 234	—	+	287

## NORWAY

### TABLE IV.

Imports and Exports of Bullion and Specie.  
GENERAL TRADE. Value in kroner (000's omitted).

### TABLEAU 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	1927			1928			1929		
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight
	...	%		...	%		...	%	
<b>IMPORTATIONS — IMPORTS</b>									
I. Animaux vivants .....	1,312	0.1	—	2,933	0.3	—	1,854	0.2	
II. Objets d'alimentation et bois- sons .....	280,424	29.0	982	256,514	25.4	845	242,573	22.8	
III. Matières brutes ou simplement préparées .....	234,604	24.2	3,668	247,184	24.4	3,992	271,223	25.5	
IV. Produits fabriqués .....	450,158	46.5	645	503,049	49.7	745	546,514	51.3	
V. Or et argent non ouvrés et monnaies d'or et d'argent .	2,143	0.2	—	1,510	0.2	—	1,830	0.2	
<b>TOTAL .....</b>	<b>968,641</b>	<b>100</b>	<b>5,295</b>	<b>1,011,190</b>	<b>100</b>	<b>5,582</b>	<b>1,063,994</b>	<b>100</b>	<b>6,161</b>
<b>EXPORTATIONS — EXPORTS</b>									
I. Live animals .....	131	—	—	218	—	—	1,912	0.3	
II. Articles of food and drink .	192,564	28.5	499	194,168	29.0	379	209,677	28.2	
III. Materials, raw or partly manu- factured .....	305,899	45.2	2,977	304,782	45.5	3,364	364,676	49.0	
VI. Manufactured articles .....	177,011	26.2	568	171,161	25.5	568	166,422	22.4	
V. Gold and silver : specie and unmanufactured .....	392	0.1	—	286	—	—	1,002	0.1	
<b>TOTAL .....</b>	<b>675,997</b>	<b>100</b>	<b>4,044</b>	<b>670,615</b>	<b>100</b>	<b>4,311</b>	<b>743,689</b>	<b>100</b>	<b>4,889</b>

(1) Dont, espèces : 5 ; 6 et 0, respectivement.  
 (2) Dont, espèces : 145 ; 115 et 80, respectivement.  
 (3) Consiste entièrement en platine.  
 (4) Dont, nationales : en 1927, tout ; en 1928, 0 ; en 1929, 768 (entièrement d'argent ; valeur approx. de vente ; valeur nominale = 2,194).  
 (5) Dont réexportations : 6 ; 3 et 0, respectivement.  
 (6) Groupes de la classification internationale (Bruxelles, 1913). D'après la publication de Bruxelles (pour 1926 et avant ; ensuite, les valeurs d'après renseignements fournis par le gouvernement norvégien). La composition du groupe V diffère légèrement de celle donnée dans les autres tableaux.

(1) Of which, specie : 5 ; 6 and 0, respectively.  
 (2) Of which, specie : 145 ; 115 and 80, respectively.  
 (3) Consists wholly of platinum.  
 (4) Of which, domestic : in 1927, all ; in 1928, nil ; in 1929, 768 (entirely silver ; approx. sale value ; face value = 2,194).  
 (5) Of which, re-exports : 6 ; 3 and 0, respectively.  
 (6) Classes of the International (Brussels, 1913) Classification. From the Brussels publication (for 1926 and earlier ; thereafter, values from information supplied by the Norwegian government). 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).			TABLE I (a).			By years.	
1927 .....	43,855	46,993	+ 3,138	3	578	+ 575	+ 3,713	925
1928 .....	43,929	54,126	+ 10,197	47	1,152	+ 1,105	+ 11,302	910
1929 .....	47,973	53,654	+ 5,681	71	1,171	+ 1,100	+ 6,781	754
Mois (3) — Months (3)	TABLEAU I (b).			TABLE I (b).			By months.	
1928 I .....	3,698	7,516	+ 3,818	—	19	+ 19	+ 3,837	72
II .....	3,497	7,724	+ 4,227	—	37	+ 37	+ 4,264	81
III .....	4,201	7,556	+ 3,355	13	62	+ 49	+ 3,404	70
12 months 1927-28 ..	43,464	53,441	+ 9,977	13	580	+ 567	+ 10,544	942
1928 IV .....	2,573	6,293	+ 3,720	—	145	+ 145	+ 3,865	125
V .....	3,352	4,213	+ 861	—	453	+ 453	+ 1,314	73
VI .....	3,093	3,149	+ 56	—	59	+ 59	+ 115	68
VII .....	3,580	3,220	— 360	—	50	+ 50	— 310	86
VIII .....	4,242	1,885	— 2,357	—	50	+ 50	— 2,307	70
IX .....	4,070	2,472	— 1,598	—	42	+ 42	— 1,556	78
X .....	3,612	2,672	— 940	—	45	+ 45	— 895	62
XI .....	4,678	3,134	— 1,544	2	156	+ 154	— 1,390	68
XII .....	3,338	4,292	+ 954	27	34	+ 7	+ 961	57
12 months 1928 .....	43,934	54,126	+ 10,192	42	1,152	+ 1,110	+ 11,302	910
1929 I .....	4,257	8,339	+ 4,082	—	49	+ 49	+ 4,131	62
II .....	3,623	7,952	+ 4,329	—	48	+ 48	+ 4,377	56
III .....	3,768	7,450	+ 3,682	—	60	+ 60	+ 3,742	86
12 mois 1928-29 .....	44,186	55,071	+ 10,885	29	1,191	+ 1,162	+ 12,047	891
1929 IV .....	3,944	5,384	+ 1,440	—	46	+ 46	+ 1,486	76
V .....	3,186	3,933	+ 747	—	39	+ 39	+ 786	54
VI .....	3,358	4,016	+ 658	—	54	+ 54	+ 712	67
VII .....	4,391	2,609	— 1,782	—	42	+ 42	— 1,740	69
VIII .....	4,207	2,349	— 1,858	—	164	+ 164	— 1,694	68
IX .....	5,014	2,083	— 2,931	—	431	+ 431	— 2,500	68
X .....	4,358	2,233	— 2,125	—	196	+ 196	— 1,929	51
XI .....	3,958	2,814	— 1,144	47	20	— 27	— 1,171	45
XII .....	3,927	4,493	+ 566	16	31	+ 15	+ 581	42
12 mois 1929 .....	47,991	53,655	+ 5,664	63	1,180	+ 1,117	+ 6,781	744
1930 I .....	4,122	6,262	+ 2,140	—	47	+ 47	+ 2,187	69
II .....	3,896	5,511	+ 1,615	4	46	+ 42	+ 1,657	68
III .....	3,982	5,440	+ 1,458	—	46	+ 46	+ 1,504	81
12 mois 1929-30 .....	48,343	47,127	— 1,216	67	1,162	+ 1,095	— 121	758

(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, poussière, etc., et aussi l'or et l'argent contenus dans les concentrés, balayures de bijouterie, minéral 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

TABLEAU 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	1928					1929					PRINCIPAL COUNTRIES
	Import. (1)		Export.		Balance	Import. (1)		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ...	585	1.3	1,290	2.3	+ 705	628	1.3	1,221	2.2	+ 593	Germany.
Belgique .....	425	1.0	304	0.5	— 121	510	1.0	249	0.4	— 261	Belgium.
France .....	499	1.1	1,801	3.2	+ 1,302	420	0.9	1,768	3.2	+ 1,348	France.
Etat libre d'Irlande	1	—	—	—	— 1	23	—	—	—	— 23	Irish Free State.
Italie .....	137	0.3	195	0.3	+ 58	188	0.4	149	0.3	— 39	Italy.
Pays-Bas .....	220	0.5	38	0.1	— 182	240	0.5	155	0.3	— 85	Netherlands
Royaume-Uni .	22,532	50.2	40,510	72.1	+ 17,978	23,744	48.7	40,957	73.7	+ 17,213	United Kingd.
Ceylan .....	844	1.9	4	—	— 840	900	1.8	7	—	— 893	Ceylon.
Chine .....	116	0.3	35	0.1	— 81	115	0.2	36	0.1	— 79	China
Inde .....	771	1.7	379	0.7	— 392	749	1.5	386	0.7	— 363	India.
Indes néerlan- daises .....	997	2.2	14	—	— 983	1,146	2.3	19	—	— 1,127	Dutch East Indies.
Japon .....	558	1.2	658	1.2	+ 100	613	1.3	429	0.8	— 184	Japan.
Australie .....	3,868	8.6	3,403	6.1	— 465	3,632	7.4	2,338	4.2	— 1,294	Australia.
Iles Fidji ....	584	1.3	139	0.2	— 445	180	0.4	136	0.2	— 44	Fiji.
Union Sud- Africaine ...	99	0.2	65	0.1	— 34	99	0.2	52	0.1	— 47	Union of South Africa.
Argentine ....	4	—	15	—	+ 11	32	0.1	74	0.1	+ 42	Argentine
Canada .....	3,238	7.2	2,469	4.5	— 769	4,774	9.8	3,354	6.0	— 1,420	Canada.
Cuba .....	4	—	—	—	— 4	253	0.5	—	—	— 253	Cuba.
Etats-Unis d'Amérique	7,959	17.7	4,260	7.6	— 3,699	9,073	18.6	3,653	6.6	— 5,420	United States of America.
Autres pays ..	1,445	3.3	609	1.0	— 836	1,479	3.1	596	1.1	— 883	Other countr.
<b>TOTAL.....</b>	<b>44,886</b>	<b>100</b>	<b>56,188</b>	<b>100</b>	<b>+ 11,302</b>	<b>48,798</b>	<b>100</b>	<b>55,579</b>	<b>100</b>	<b>+ 6,781</b>	<b>TOTAL.</b>

(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).

ANNÉES	1927			1928			1929			YEARS
	Valeur Value		Poids	Valeur Value		Poids	Valeur Value		Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Froment et farine .....	431	1.0	33	383	0.9	29.4	233	0.5	15.9	Wheat and flour.
Fruits .....	895	2.0		825	1.8		806	1.7		Fruit.
Thé .....	892	2.0	4.9	884	2.0	5.1	935	1.9	5.5	Tea.
Sucre .....	978	2.2	66	1,126	2.5	86	767	1.6	73	Sugar.
Spiritueux et alcool .....	818	1.8	( <sup>3</sup> )943	675	1.5	( <sup>3</sup> )845	760	1.6	( <sup>3</sup> )927	Spirits.
Autres denrées aliment. ..	1,827	4.1		1,793	4.0		1,815	3.7		Other foodstuffs.
Engrais .....	495	1.1	253	649	1.4	307	822	1.7	367	Manures.
Bois .....	800	1.8	( <sup>4</sup> ) 56	662	1.5	( <sup>4</sup> ) 56	714	1.5	( <sup>4</sup> ) 61	Timber.
Huiles .....	3,059	6.8	( <sup>5</sup> ) 90	2,748	6.1	( <sup>5</sup> )102	3,178	6.5	( <sup>5</sup> )102	Oils.
Charbon .....	516	1.2	384	342	0.8	252	277	0.6	219	Coal.
Prod. chimiques et pharm.	1,210	2.7		1,218	2.7		1,300	2.7		Drugs & chemicals.
Tabac .....	1,729	3.9	2.0	1,502	3.3	2.1	1,349	2.8	2.1	Tobacco.
Chaussures .....	1,020	2.3		1,107	2.5		1,134	2.4		Boots & shoes.
Cuir et articles en .....	424	0.9		444	1.0		482	1.0		Leather & manufactures.
Tissus de soie .....	832	1.9		1,002	2.2		1,211	2.5		Silk manufactures.
Draperies et autres tissus..	4,070	9.0		4,285	9.6		4,339	8.9		Drapery & other textiles.
Tapis et linoléums .....	583	1.3		582	1.3		650	1.3		Floor coverings.
Sacs ( <sup>6</sup> ) .....	530	1.2	( <sup>6</sup> )994	584	1.3	1,085 ( <sup>6</sup> )	559	1.1	1,119 ( <sup>6</sup> )	Bags & sacks ( <sup>6</sup> ).
Bonneterie .....	467	1.0		519	1.2		510	1.0		Hosiery.
Vêtements et chapeaux ..	2,551	5.7		2,615	5.8		2,753	5.6		Apparel & hats.
Papier .....	1,003	2.2		1,095	2.4		1,177	2.4		Paper.
Livres.....	492	1.1		485	1.1		514	1.1		Printed books.
Papeterie .....	397	0.9		449	1.0		475	1.0		Stationery.
Falence et porcelaine ....	399	0.9		342	0.8		418	0.8		Pottery & china.
Verre et verrerie .....	357	0.8		325	0.7		358	0.7		Glass & glassware.
Fer : fonte, fils, fer galva- nisé, etc. ....	2,294	5.1	140	1,929	4.3	121	2,317	4.8	148	Iron : pig, wire, & galva- nised, etc.
Quincaillerie .....	1,036	2.3		910	2.0		904	1.8		Hardware.
Outils .....	719	1.6		647	1.4		795	1.6		Tools & implements.
Machines .....	3,731	8.3		3,786	8.4		3,863	7.9		Machinery.
Métaux et ouvr. en, autres	1,909	4.3		1,927	4.3		2,078	4.3		Other metals & manuf.
Automobiles, etc. ....	3,545	7.9		4,177	9.3		5,915	12.1		Motor vehicles.
Instruments de musique et matériel pour .....	424	0.9		410	0.9		533	1.1		Musical instruments & materials for.
Autres articles .....	4,350	9.8		4,417	10.0		4,793	9.8		Other articles.
<b>TOTAL .....</b>	<b>44,783</b>	<b>100</b>	<b>(<sup>1</sup>)2,242</b>	<b>44,844</b>	<b>100</b>	<b>(<sup>1</sup>)2,284</b>	<b>48,734</b>	<b>100</b>	<b>(<sup>1</sup>)2,458</b>	<b>TOTAL.</b>

(1) Tonnages (en milliers) des cargaisons débarquées ; de là un mélange de tonnages calculés par capacité (1,13 mètre cube par tonne) et par poids (tonnes de 1,016 kg.).

(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.

(1) Tonnage (000's omitted) of cargo landed. Hence partly measurement (40 cubic feet per ton) and partly weight (2,240 lb. per ton).

(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).

## NOUVELLE-ZÉLANDE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de £.  
Poids en milliers de tonnes métriques.

## NEW ZEALAND

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE AND BULLION.

Value in £ (000's omitted).  
Weight in metric tons (000's omitted).

ANNÉES	1927			1928			1929			YEARS
	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Viande congelée .....	9,105	19.1	171	10,310	18.9	193	9,883	18.2	169	Meats (frozen).
Viande, autre, et boyaux	1,007	2.1	5.1	1,047	1.9	5.2	805	1.5	3.5	Meats (other) & sausage skins.
Suif.....	714	1.5	24	804	1.5	26	694	1.3	21	Tallow.
Beurre .....	10,915	22.9	74	11,303	20.7	74	13,228	24.4	84	Butter.
Fromage .....	5,583	11.7	76	6,694	12.2	80	7,017	13.0	90	Cheese.
Peaux brutes: de che- vaux, bœufs et veaux	1,009	2.1	1,368 <sup>(1)</sup>	1,337	2.4	1,397 <sup>(1)</sup>	783	1.4	1,133 <sup>(1)</sup>	Hides (cattle and horse) and calfskins.
Peaux de moutons (sans laine) .....	1,195	2.5	8,946 <sup>(1)</sup>	1,410	2.6	8,817 <sup>(1)</sup>	1,424	2.6	8,560 <sup>(1)</sup>	Sheepskins (without wool).
Peaux de lapins .....	683	1.4	12,929 <sup>(1)</sup>	582	1.1	12,104 <sup>(1)</sup>	362	0.7	9,123 <sup>(1)</sup>	Rabbit-skins.
Gomme Kauri .....	279	0.6	4.7	240	0.4	4.5	268	0.5	5.0	Kauri gum.
Bois .....	425	0.9	37 <sup>(2)</sup>	377	0.7	35 <sup>(2)</sup>	439	0.8	39 <sup>(2)</sup>	Timber.
Laine .....	12,962	27.2	100	16,679	30.5	103	15,359	28.4	107	Wool.
Fibres et étoupe, de phor- mium .....	536	1.1	20	394	0.7	16	380	0.7	15	Phormium fibre & tow.
Or en lingots .....	535	1.1	130 <sup>(3)</sup>	490	0.9	119 <sup>(3)</sup>	480	0.9	117 <sup>(3)</sup>	Gold bullion.
Autres articles .....	2,623	5.8		2,993	5.5		3,054	5.6		Other articles.
<b>TOTAL .....</b>	<b>47,571</b>	<b>100</b>	<b>993<sup>(4)</sup></b>	<b>54,660</b>	<b>100</b>	<b>998<sup>(4)</sup></b>	<b>54,176</b>	<b>100</b>	<b>1,043<sup>(4)</sup></b>	<b>TOTAL.</b>

(1) En milliers de pièces.

(2) En millions de « superficial feet » (1 « super. foot » = 2,36 décimètres cubes).

(3) En milliers d'onces (1 once = 31 gr. 10).

(4) Commerce général. Tonnages (en milliers) des cargaisons embarquées; de là un mélange de tonnages calculés par capacité (1,13 metre cube par tonne) et par poids (tonnes de 1,016 kg.).

(1) Number (000's omitted).

(2) Million superficial feet.

(3) Ounces (000's omitted).

(4) General trade. Tonnage (000's omitted) of cargo shipped; hence partly measurement (40 cubic feet per ton) and partly weight (2,240 lb. per ton).

## NOUVELLE-ZÉLANDE

**TABLEAU IV.**  
Imports et exportations de lingots  
et d'espèces.

COMMERCE GÉNÉRAL.  
Valeur en milliers de £.

## 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 (2) Specie	Total							
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
1928	12	490	610	1,100	+ 1,088	33	52	+ 19	47	1,152	+ 1,105
1929	6	480	609	1,089	+ 1,083	59	82	+ 23	71	1,171	+ 1,100

**TABLEAU V.**  
Imports et exportations, par Groupes (5).

COMMERCE GÉNÉRAL.  
MARCHANDISES, LINGOTS ET ESPÈCES.  
Valeur en milliers de £.

**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
	1927		1929		1927 (6)		1929		
	...	%	...	%	...	%	...	%	
I. Animaux vivants ...	72	0.2	67	0.1	122	0.3	155	0.3	I. Live animals.
II. Objets d'alimentation et boissons .....	5,897	13.2	5,405	11.1	26,948	56.7	31,768	57.2	II. Articles of food and drink.
III. Matières brutes ou simplement prépar.	6,389	14.2	6,722	13.8	19,706	41.4	21,806	39.2	III. Materials, raw or part- ly manufactured.
IV. Produits fabriqués ..	32,422	72.4	36,539	74.9	217	0.4	679	1.2	IV. Manufact. articles.
V. Or et argent non ouvrés et monnaies d'or et d'argent ..	3	—	65	0.1	578	1.2	1,171	2.1	V. Gold and silver : specie and unmanu- factured.
<b>TOTAL</b> .....	<b>44,783</b>	<b>100</b>	<b>48,798</b>	<b>100</b>	<b>47,571</b>	<b>100</b>	<b>55,579</b>	<b>100</b>	<b>TOTAL.</b>

- (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).
- (6) Commerce spécial.

- (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.
- (6) Special trade.



**PANAMA**

**TABLEAU I (a).**

Importations et exportations de marchandises  
et de lingots et espèces.

IMPORTATIONS GÉNÉRALES. EXPORTATIONS SPÉCIALES.

Valeur en milliers de balboas.

**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	1913	1915	1916	1917	1918	1919	1920	1921
Marchandises : Merchandise :								
Import. ....	11,183	9,033	9,197	9,223	7,822	11,407	17,562	11,372
Export. ....	5,383	3,422	5,707	( <sup>1</sup> ) 5,624	2,900	3,757	3,552	2,495
BALANCE .....	— 5,800	— 5,611	— 3,490	— 3,599	— 4,922	— 7,650	— 14,010	— 8,877
Lingots et espèces : Bullion and specie :								
Import. ( <sup>2</sup> ) .....	8	0	6	0	0	87	4	86
Export. ( <sup>2</sup> ) .....	0	0	35	406	0	0	0	0
Réexport (merch.) Re-export (merch.)							( <sup>3</sup> ) 850	( <sup>3</sup> ) 235
ANNÉES — YEARS	1922	1923	1924	1925	1926	1927	1928	1929
Marchandises : Merchandise :								
Import. ....	10,268	12,674	13,769	16,129	( <sup>5</sup> ) 15,740	( <sup>5</sup> ) 14,710	( <sup>5</sup> ) 16,182	( <sup>5</sup> ) 19,278
Export. ....	2,487	2,390	3,008	3,680	3,538	3,910	4,113	4,144
BALANCE .....	— 7,781	— 10,284	— 10,761	— 12,449	— 12,202	— 10,800	— 12,069	— 15,134
Lingots et espèces : Bullion and specie :								
Import. ( <sup>2</sup> ) .....	113	270	0	0	0	0	0	54
Export. ( <sup>2</sup> ) .....	0	0	4	0	0	1	1	9
Réexport (merch.) Re-export (merch.)		( <sup>4</sup> ) 173	448	340	186	159	267	119

(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 :

	1913	1916	1917	1919	1920	1921	1922	1923	1924	1927	1928	1929	
	Imp.	Imp.	Exp.	Exp.	Imp.	Imp.	Imp.	Imp.	Exp.	Exp.	Exp.	Imp.	Exp.
Or monnayé — Gold coin .....	0	6	0	0	25	0	0	0	0	0	0	0	8
Or en lingots — Gold bullion .....	0	0	35	6	1	0	0	0	0	4	1	1	1
Argent monnayé — Silver coin .....	8	0	0	400	61	0	1	0	0	0	0	0	54
Billets or — Gold notes .....	0	0	0	0	0	4	85	113	270	0	0	0	0

(4) Dont Colón 69.  
(5) Non compris colis postaux pour le deuxième semestre (montant inconnu).  
(6) Non compris marchandises « sans facture consulaire » (montant inconnu).

(4) Of which, Colón = 69.  
(5) Excluding parcels post for second half-year (amount unknown).  
(6) Excluding goods "without consular invoice" (amount unknown).

**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 renvois, Tableau II).

(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 footnotes, Table II).

## 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).

PAYS PRINCIPAUX	1926					1927					PRINCIPAL COUNTRIES
	(1)(2) Import.		Export.		Balance	(1)(2) Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	817	5.2	74	2.1	— 743	844	5.7	86	2.2	— 758	Germany.
Belgique .....	93	0.6	—	—	— 93	118	0.8	9	0.2	— 109	Belgium.
Espagne .....	150	0.9	1	—	— 149	139	0.9	—	—	— 139	Spain.
France .....	591	3.7	29	0.8	— 562	592	4.0	19	0.5	— 573	France.
Italie.....	206	1.3	2	—	— 204	173	1.2	17	0.4	— 156	Italy.
Pays-Bas .....	170	1.1	11	0.3	— 159	158	1.1	28	0.7	— 130	Netherlands.
Royaume-Uni...	1,285	8.2	123	3.5	— 1,162	1,330	9.0	98	2.5	— 1,232	United Kingdom.
Chine .....	961	6.1	—	—	— 961	693	4.7	—	—	— 693	China.
Japon .....	205	1.3	13	0.4	— 192	166	1.1	18	0.5	— 148	Japan.
Etats-Unis .....	10,280	65.3	3,246	91.7	— 7,034	9,892	67.2	3,554	90.9	— 6,338	U. S. A.
Jamaïque .....	77	0.5	—	—	— 77	46	0.3	1	—	— 45	Jamaica.
Pérou .....	138	0.9	—	—	— 138	156	1.1	—	—	— 156	Peru.
Autres pays ....	767	4.9	39	1.2	— 728	403	2.9	80	2.1	— 323	Other countries.
<b>TOTAL 1926 ..</b>	<b>15,740</b>	<b>100</b>	<b>3,538</b>	<b>100</b>	<b>— 12,202</b>	<b>14,710</b>	<b>100</b>	<b>3,910</b>	<b>100</b>	<b>— 10,800</b>	<b>TOTAL 1927.</b>

PAYS PRINCIPAUX	1928					1929					PRINCIPAL COUNTRIES
	(1)(2) Import.		Export.		Balance	(1)(2) Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	788	4.9	38	0.9	— 750	1,029	5.3	45	1.1	— 984	Germany.
Belgique .....	132	0.8	—	—	— 132	168	0.9	—	—	— 168	Belgium.
Espagne .....	133	0.8	—	—	— 133	200	1.0	—	—	— 200	Spain.
France .....	517	3.2	12	0.3	— 505	532	2.7	22	0.5	— 510	France.
Italie.....	152	0.9	33	0.8	— 119	149	0.8	1	—	— 148	Italy.
Pays-Bas .....	188	1.2	34	0.8	— 154	283	1.5	30	0.7	— 253	Netherlands.
Royaume-Uni...	1,447	8.9	66	1.6	— 1,381	1,636	8.5	54	1.3	— 1,582	United Kingdom.
Chine .....	973	6.0	—	—	— 973	809	4.2	—	—	— 809	China.
Japon .....	148	0.9	21	0.5	— 127	145	0.7	15	0.4	— 130	Japan.
Etats-Unis .....	10,923	67.5	3,768	91.6	— 7,155	13,154	68.3	3,900	94.1	— 9,254	U. S. A.
Jamaïque .....	69	0.4	—	—	— 69	74	0.4	—	—	— 74	Jamaica.
Pérou .....	144	0.9	—	—	— 144	190	1.0	—	—	— 190	Peru.
Autres pays ....	568	3.6	141	3.5	— 427	909	4.7	77	1.9	— 832	Other countries.
<b>TOTAL 1928 ..</b>	<b>16,182</b>	<b>100</b>	<b>4,113</b>	<b>100</b>	<b>— 12,069</b>	<b>19,278</b>	<b>100</b>	<b>4,144</b>	<b>100</b>	<b>— 15,134</b>	<b>TOTAL 1929.</b>

(1) Dont (répartis par pays), colis postaux et marchandises sans facture consulaire, à savoir :

Marchandises sans facture consulaire (Goods without consular invoice). 276 125 }  
Colis postaux (Parcels post) ..... 815 783 } amount unknown (2)

(2) Les marchandises « sans facture consulaire » (montant inconnu) sont exclues du tableau.

(3) Les colis postaux pour le deuxième semestre (montant inconnu) sont exclus du tableau.

(1) Of which (distributed by country), parcels post and goods without consular invoice, viz. :

	1924	1925	1926	1927	1928	1929
montant inconnu (2)	{	(2)	(2)	{	(2)	(2)
amount unknown (2)	{	426	317	{	329	

(2) Goods "without consular invoice" (amount unknown) are excluded from the table.

(3) Parcels post for second half-year (amount unknown) are excluded from the table.

**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	1927 (1)			1928 (1)			1929 (1)			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
	Viande en conserve ..	260	1.8	0.7	379	2.3	1.7	383	2.0	
Saindoux .....	168	1.1	0.6	241	1.5	0.8	278	1.4	1.0	Lard.
Lait conservé .....	308	2.1	1.5	319	2.0	1.5	381	2.0	1.9	Preserved milk.
Beurre et fromage ...	211	1.4	0.3	203	1.3	0.2	246	1.3	0.3	Butter and cheese.
Riz .....	380	2.6	5.2	665	4.1	10.5	474	2.5	7.0	Rice.
Farine de froment ...	574	3.9	8.1	546	3.4	8.0	533	2.8	8.4	Wheat flour.
Sucre .....	18	0.1	0.2	7	—	0.1	8	—	0.1	Sugar.
Huiles végétales .....	169	1.1	1.0	167	1.0	0.9	203	1.1	0.9	Vegetable oils.
Vins et spiritueux....	474	3.2	0.9	542	3.4	1.1	466	2.4	1.1	Wines and spirits.
Autres denrées alim.	1,599	10.9	12.9	1,920	11.9	12.5	2,095	10.9	15.0	Other food & drink.
Bois brut.....	173	1.2	6.7	281	1.7	9.6	531	2.8	14.4	Timber.
Fer et acier en barres	146	1.0	2.5	206	1.3	3.4	222	1.2	4.1	Iron & steel in bars.
Kérosène .....	127	0.9	2.4	151	0.9	2.7	162	0.8	2.8	Kerosene.
Huiles minér., autres.	407	2.8	11.6	241	1.5	10.9	287	1.5	2.4	Other mineral oils.
Ciment .....	122	0.8	14.1	203	1.3	24.7	209	1.1	27.8	Cement.
Savons .....	149	1.0	0.9	152	0.9	0.8	215	1.1	1.3	Soaps.
Prod. chimiq. et pharm.	757	5.1	1.6	900	5.5	1.7	1,025	5.3	1.8	Chemicals and drugs.
Tabacs et manufact. .	162	1.1	0.1	233	1.4	0.1	199	1.0	0.1	Tobacco and manufact.
Chaussures en cuir ...	429	2.9	0.2	391	2.4	0.1	520	2.7	0.2	Footwear, of leather.
Tissus de laine .....	87	0.6	0.02	65	0.4	0.02	102	0.5	0.03	Woollen piece goods.
Ouvrages en soie.....	217	1.5	0.03	297	1.8	0.04	398	2.1	0.08	Silk manufactures.
Canevas et coutils ...	159	1.1	0.1	109	0.7	0.1	119	0.6	0.1	Canvas and drill.
Tissus de coton .....	1,066	7.2	1.0	1,264	7.8	1.0	1,429	7.4	1.1	Cotton piece goods.
Tissus de lin .....	52	0.4	0.05	27	0.2	0.02	48	0.2	0.04	Linen piece goods.
Confections .....	154	1.0	0.05	145	0.9	0.05	165	0.9	0.05	Ready-made clothing.
Ouvr. en caoutchouc.	321	2.2	0.3	290	1.8	0.3	271	1.4	0.2	Rubber manufact.
Verrerie et poterie...	226	1.5	1.0	259	1.6	1.1	332	1.7	1.7	Glassware & porcelain.
Ouvr. en fer et acier.	1,158	7.9	7.5	1,343	8.3	11.2	1,405	7.3	9.5	Iron & steel manufact.
Machines et app. électr.	207	1.4	0.3	267	1.6	0.4	374	1.9	0.4	Electr. machin. & app.
Machines autres.....	593	4.0	1.1	885	5.5	1.9	840	4.3	1.2	Machinery, other.
Véhicules .....	487	3.3	0.8	566	3.5	0.8	544	2.8	1.0	Vehicles.
Colis postaux .....	426	2.9	0.1	317	2.0	0.1	329	1.7	—	Parcels post.
Marchandises sans fac- ture consulaire .....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	Goods without consu- lar invoice.
Autres articles .....	2,924	20.0	8.2	2,601	16.1	8.8	4,485	23.3	10.6	Other articles.
<b>TOTAL .....</b>	<b>14,710</b>	<b>100</b>	<b>92.1</b>	<b>16,182</b>	<b>100</b>	<b>117.3</b>	<b>19,278</b>	<b>100</b>	<b>117.5</b>	<b>TOTAL.</b>

(1) Les marchandises « sans facture consulaire » ne sont pas comprises dans le tableau (montant inconnu).

(1) Goods " without consular invoice " are excluded from the table (amount unknown).

**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).

ANNÉES	1927			1928			1929			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Bananes .....	2,818	72.1	106.0	2,910	70.8	104.6	2,942	71.0	132.3	Bananas.
Noix de coco .....	172	4.4	4.1	170	4.1	5.9	304	7.3	11.9	Coco-nuts.
Cacao .....	366	9.4	2.3	544	13.2	3.1	470	11.3	2.7	Cocoa.
Peaux de bœuf, brutes	173	4.4	0.6	120	2.9	0.4	145	3.5	0.6	Cattle hides.
Noix de tagua (ivoiro végétal) .....	77	2.0	1.6	78	1.9	1.8	26	0.6	0.6	Ivory nuts.
Balata .....	3	0.1	0.01	1	—	—	—	—	—	Balata.
Résine de nêfle .....	1	—	—	—	—	—	—	—	—	Medlar gum ( <i>leche de nispero</i> ).
Nacre .....	59	1.5	0.5	34	0.8	0.2	38	0.9	0.3	Mother-of-pearl shell.
Ecaïlle de tortue .....	51	1.3	0.01	42	1.0	—	41	1.0	—	Tortoise-shell.
Bois brut .....	2	—	0.06	—	—	—	—	—	—	Timber.
Autres articles .....	188	4.8	3.8	214	5.3	1.0	178	4.4	0.7	Other articles.
<b>TOTAL .....</b>	<b>3,910</b>	<b>100</b>	<b>119</b>	<b>4,113</b>	<b>100</b>	<b>117.0</b>	<b>4,144</b>	<b>100</b>	<b>149.1</b>	<b>TOTAL</b>

**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	—	—	—	—	—	—	—
<b>TOTAL .....</b>	<b>17,178</b>	<b>100</b>	<b>59.9</b>	<b>11,372</b>	<b>100</b>	<b>59.2</b>	<b>3,552</b>	<b>100</b>	<b>149.6</b>	<b>2,495</b>	<b>100</b>	<b>132.3</b>

(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
1926 .....	12,205	15,498	+ 3,293	14,305	15,886	+ 1,581	1928.
1927 .....	11,978	14,282	+ 2,304	13,850	13,460	— 390	1929.
Mois — Months.	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Mois. — Months
1926 I .....	709	936	+ 227	1,096	925	— 171	1928 I.
II .....	1,074	1,385	+ 311	996	661	— 335	II.
III .....	937	1,391	+ 454	1,302	1,563	+ 261	III.
IV .....	751	941	+ 190	1,084	1,557	+ 473	IV.
V .....	1,645	1,667	+ 22	1,322	1,657	+ 335	V.
VI .....	983	1,456	+ 473	1,449	1,570	+ 121	VI.
VII .....	1,173	1,711	+ 538	1,240	2,041	+ 801	VII.
VIII .....	1,062	1,822	+ 760	1,168	1,473	+ 305	VIII.
IX .....	1,280	841	— 439	1,135	921	— 214	IX.
X .....	903	1,143	+ 240	1,516	1,061	— 455	X.
XI .....	692	1,025	+ 333	983	1,189	+ 206	XI.
XII .....	996	1,180	+ 184	1,014	1,268	+ 254	XII.
12 mois .....	12,205	15,498	+ 3,293	14,305	15,886	+ 1,581	12 months
1927 I .....	885	1,012	+ 127	1,283	1,744	+ 461	1929 I.
II .....	962	887	— 75	817	619	— 198	II.
III .....	878	971	+ 93	693	806	+ 113	III.
IV .....	1,142	1,189	+ 47	877	1,142	+ 265	IV.
V .....	779	1,564	+ 785	1,319	1,519	+ 200	V.
VI .....	944	1,445	+ 501	993	998	+ 5	VI.
VII .....	851	1,433	+ 582	1,139	1,979	+ 840	VII.
VIII .....	1,148	1,639	+ 491	1,384	1,067	— 317	VIII.
IX .....	1,119	1,069	— 50	1,137	841	— 296	IX.
X .....	1,262	1,196	— 66	1,665	1,200	— 465	X.
XI .....	842	712	— 130	1,035	698	— 337	XI.
XII .....	1,166	1,165	— 1	1,508	847	— 661	XII.
12 mois .....	11,978	14,282	+ 2,304	13,850	13,460	390	12 months

(1) Chiffres pour lingots et espèces ne sont pas publiés.

(1) Figures for bullion and specie are not published.

**NOTE GÉNÉRALE.** — Dans tous les tableaux pour le Paraguay, sauf indication contraire :

**GENERAL NOTE.** — In all the tables for Paraguay, unless otherwise noted :

(a) les valeurs sont les « valeurs réelles » (« valores reales » ou « valores de plaza »). Les « valeurs réelles », pour les importations (du 1<sup>er</sup> janvier 1923 au 31 août 1925), sont approximatives et représentent les augmentations suivantes (augmentations communes à chaque groupe), par rapport aux « valeurs officielles » (« valores oficiales » ou « valores de tarifa ») : en 1923, 30 % ; en 1924, 65 % ; en 1925 (janvier-août), 50 % ;

(a) the values are “ actual values ” (“ valores reales ” or “ valores de plaza ”). The “ actual values ”, for imports (from 1. I. 23 to 31. VIII. 25), are approximate, and represent the following increases, common to each class, on the “ official values ” (“ valores oficiales ” or “ valores de tarifa ”) : in 1923, 30 % ; in 1924, 65 % ; in 1925 (January-August), 50 % ;

(b) les marchandises nationalisées sont comprises dans les exportations ;

(b) nationalised goods are included in exports ;

(c) les chiffres pour 1929 sont provisoires.

(c) the figures for 1929 are provisional.

## 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		1924 <sup>(1)</sup>	1925 <sup>(2)</sup>	1926		1927		1928		1929		
				%	%	%	%	%	%	%	%	
ALLEMAGNE ... GERMANY .....	Import.	749	1,870	10.6	1,274	10.4	1,147	9.6	1,447	10.1	1,308	9.4
	Export.	13	213	1.5	441	2.8	487	3.4	227	1.4	125	0.9
	Balance	- 736			- 833		- 660		-1,220		-1,183	
BELGIQUE .....	Import.	199	502	2.8	272	2.2	248	2.1	336	2.3	334	2.4
	Export.	23	74	0.5	136	0.9	201	1.4	81	0.5	312	2.3
	Balance	- 176			- 136		- 47		- 255		- 22	
ESPAGNE .....	Import.	212	514	2.9	541	4.4	835	7.0	607	4.2	493	3.6
	Export.	3	60	0.4	79	0.5	79	0.6	182	1.1	167	1.2
	Balance	- 209			- 462		- 756		- 425		- 326	
FRANCE .....	Import.	332	556	3.2	499	4.1	503	4.2	466	3.3	723	5.2
	Export.	327	413	2.9	503	3.2	187	1.3	399	2.5	511	3.8
	Balance	- 5			+ 4		- 316		- 67		- 212	
ITALIE .....	Import.	580	984	5.6	801	6.6	649	5.4	785	5.5	711	5.1
	Export.	172	143	1.0	241	1.6	89	0.6	149	0.9	98	0.7
	Balance	- 408			- 560		- 560		- 636		- 613	
PAYS-BAS .....	Import.	123	102	0.6	150	1.2	113	0.9	153	1.1	109	0.8
	Export.	7	94	0.7	147	0.9	119	0.8	53	0.3	12	0.1
	Balance	- 116			- 3		+ 6		- 100		- 97	
ROYAUME-UNI.. UNITED KINGDOM	Import.	1,802	3,007	17.0	1,689	13.8	1,314	11.0	1,629	11.4	1,478	10.7
	Export.	74	180	1.3	107	0.7	234	1.6	26	0.2	49	0.4
	Balance	- 1,728			-1,582		-1,080		-1,603		-1,429	
JAPON .....	Import.	140	224	1.2	242	2.0	257	2.1	309	2.2	298	2.2
	Export.	1	-	-	11	0.1	9	0.1	4	-	2	-
	Balance	- 139			- 231		- 248		- 305		- 296	
ARGENTINE ...	Import.	3,471	6,115	34.7	4,099	33.6	4,009	33.5	5,515	38.6	4,852	35.0
	Export.	6,142	12,285	86.2	11,957	77.2	12,080	84.6	( <sup>2</sup> )14,010	88.2	( <sup>3</sup> )11,454	85.1
	Balance	+ 2,671			+ 7,858		+ 8,071		+ 8,495		+ 6,602	
ETATS-UNIS ... UNITED STATES	Import.	1,306	2,601	14.7	1,938	15.9	2,224	18.6	2,291	16.0	2,593	18.7
	Export.	945	91	0.6	1,152	7.4	99	0.7	60	0.4	6	0.1
	Balance	- 361			- 786		-2,125		-2,231		-2,587	
URUGUAY .....	Import.	187	425	2.4	202	1.7	78	0.6	156	1.1	175	1.3
	Export.	344	539	3.8	675	4.4	627	4.4	( <sup>3</sup> ) 669	4.2	( <sup>3</sup> ) 724	5.4
	Balance	+ 157			+ 473		+ 549		+ 513		+ 549	
AUTRES PAYS .. OTHER COUNTRIES...	Import.	411	753	4.3	498	4.1	601	5.0	611	4.2	776	5.6
	Export.	53	150	1.1	49	0.3	71	0.5	26	0.3	-	-
	Balance	- 358			- 449		- 530		- 585		- 776	
TOTAL .....	Import.	9,512	17,653	100	12,205	100	11,978	100	14,305	100	13,850	100
	Export.	8,104	14,242	100	15,498	100	14,282	100	15,886	100	13,460	100
	Balance	- 1,408			+ 3,293		+ 2,304		+ 1,581		- 390	

(1) Valeurs officielles.

(2) Les exportations sont les « valeurs officielles ».

(3) Dont « en transit » :

(1) " Official values ".

(2) Exports are " official values ".

(3) Of which, " in transit " :

Argentine (1928 = montant inconnu — amount unknown; 1929 = 4,057 = 30.1%); Uruguay (1928 = 0; 1929 = 1 = 0%).

## PARAGUAY

TABLEAU III (a).

Importations, par Articles (\*) principaux.  
 COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.  
 Valeur en milliers de pesos oro (1).

TABLE III (a).

Imports, by Principal Articles (1).  
 SPECIAL TRADE. MERCHANDISE ONLY.  
 Value in pesos oro (000's omitted) (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	5,322	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.
<b>TOTAL .....</b>	<b>8,571</b>	<b>100</b>	<b>15,684</b>	<b>100</b>	<b>14,315</b>	<b>100</b>	<b>17,653</b>	<b>100</b>	<b>TOTAL.</b>

GROUPES	1926		1927		1928		1929		CLASSES
	...	%	...	%	...	%	...	%	
Animaux et produits aliment. d'	749	6.1	522	4.4	1,341	9.4	1,431	10.3	Animals and food products of.
Poisson .....	77	0.6	69	0.6	154	1.1	47	0.3	Fish.
Céréales et produits .....	1,423	11.7	1,430	11.9	1,588	11.1	1,160	8.4	Cereals and products of.
Produits coloniaux .....	547	4.5	396	3.3	523	3.7	557	4.0	Colonial products.
Huiles comestibles ; fruits, etc...	217	1.8	174	1.5	232	1.6	252	1.8	Edible oils ; fruit, etc.
Boissons .....	252	2.1	228	1.9	239	1.7	201	1.5	Beverages.
Tabac .....	36	0.3	42	0.4	53	0.4	48	0.3	Tobacco.
Huiles minérales .....	500	4.1	664	5.5	655	4.6	835	6.0	Mineral oils.
Autres minéraux .....	73	0.6	103	0.9	140	1.0	173	1.3	Other minerals.
Savon et parfumerie.....	149	1.2	142	1.2	161	1.1	157	1.1	Soap and perfumery.
Couleurs.....	79	0.6	74	0.6	87	0.5	90	0.7	Colours.
Produits pharmaceutiques .....	343	2.8	388	3.2	389	2.7	337	2.4	Drugs.
Peaux et ouvrages en .....	145	1.2	129	1.1	247	1.7	210	1.5	Hides, skins and manufactures.
Laine et ouvrages en .....	465	3.8	336	2.8	413	2.9	434	3.1	Wool and manufactures of.
Soie : tissus .....	367	3.0	361	3.0	324	2.3	303	2.2	Silk : tissues.
: ouvrages en .....	134	1.1	163	1.4	134	0.9	114	0.8	: manufactures, etc.
Coton : fils .....	176	1.4	145	1.2	145	1.0	174	1.3	Cotton : yarns.
: tissus .....	2,212	18.1	1,895	15.8	2,361	16.5	2,083	15.0	: tissues.
: ouvrages en .....	247	2.0	227	1.9	251	1.7	187	1.4	: manufactures.
Chanvre, lin, etc. : tissus .....	497	4.1	455	3.8	506	3.5	410	3.0	Flax, hemp, etc. : tissues.
: cordages, etc. ....	114	0.9	111	0.9	114	0.8	60	0.4	: cordage, etc.
Bois et ouvrages en .....	109	0.9	171	1.4	145	1.0	172	1.3	Wood and manufactures.
Papier et ouvrages en .....	214	1.8	245	2.0	265	1.9	210	1.5	Paper and manufactures.
Faïence et verrerie .....	116	1.0	120	1.0	136	0.9	126	0.9	Pottery and glass.
Fer de construction, etc. ....	298	2.4	265	2.2	356	2.5	487	3.5	Structural iron, etc.
Autres ouvrages en fer .....	664	5.5	852	7.1	714	5.0	690	5.0	Other iron manufactures.
Autres métaux .....	220	1.8	224	1.9	228	1.6	198	1.4	Other metals.
Machines .....	590	4.8	664	5.5	803	5.6	1,101	8.0	Machinery.
Véhicules .....	558	4.6	668	5.6	944	6.6	845	6.1	Vehicles.
Divers .....	634	5.2	715	6.0	677	4.7	758	5.5	Miscellaneous.
<b>TOTAL .....</b>	<b>12,205</b>	<b>100</b>	<b>11,978</b>	<b>100</b>	<b>14,305</b>	<b>100</b>	<b>13,850</b>	<b>100</b>	<b>TOTAL.</b>

(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 détaillés en poids (\*) ne sont pas disponibles. Les poids totaux sont (milliers de tonnes métriques) :

1923 = inconnu (unknown); 1924 = 68; 1925 (I-XII) = 89; 1926 = 85; 1927 = 93; 1928 = 127; 1929 = 124.

(\*) Excepté pour quelques articles en 1928.

(1) By classes and sub-classes. Figures by articles (\*) not published. Comparison between : (a) 1925 and earlier years and (b) 1926 and later years is incomplete owing to changes in tariff classification. Detailed figures by weight (\*) not available. Total weights are (in thousand metric tons) :

(\*) Except for a few articles in 1928.

## PARAGUAY

**TABLEAU III (b).**

**Exportations, par Articles principaux.**  
**COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.**  
 Valeur en milliers de pesos oro.  
 Poids en milliers de tonnes métriques.

**TABLE III (b).**

**Exports, by Principal Articles.**  
**SPECIAL TRADE. MERCHANDISE ONLY.**  
 Value in pesos oro (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	
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	( <sup>1</sup> ) 193	392	2.8	( <sup>2</sup> ) 239	501	3.2	( <sup>1</sup> ) 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	( <sup>3</sup> ) 340	1,554	10.9	( <sup>2</sup> ) 398	1,578	10.2	( <sup>3</sup> ) 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	( <sup>3</sup> ) 26 + ( <sup>4</sup> ) 50 + 19.2	1,190	8.4	( <sup>3</sup> ) 101 + ( <sup>4</sup> ) 82 + 39	1,780	11.5	( <sup>3</sup> ) 125 + ( <sup>4</sup> ) 67 + 34	Timber.
Bois pour clôtures .....	115	1.4	( <sup>1</sup> ) 2.3	159	1.1	( <sup>1</sup> ) 3.2	223	1.4	( <sup>1</sup> ) 2.8	Wood palings.
Extrait de québrache ....	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	( <sup>2</sup> ) 73	228	1.6	( <sup>2</sup> ) 76	298	1.9	( <sup>2</sup> ) 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).
<b>TOTAL .....</b>	<b>8,104</b>	<b>100</b>	<b>177</b>	<b>14,242</b>	<b>100</b>	<b>286</b>	<b>15,498</b>	<b>100</b>	<b>252</b>	<b>TOTAL.</b>

ANNÉES	1927			1928			1929			YEARS
	Valeur ...	Value %	Poids Weight	Valeur ...	Value %	Poids Weight	Valeur ...	Value %	Poids Weight	
Viande en conserve .....	587	4.1	2.0	1,613	10.2	5.4	1,354	10.1	4.5	Meat, canned.
Viande séchée ( <i>tasajo</i> ) ...	190	1.3	1.3	209	1.3	1.4	180	1.4	1.2	Jerked beef ( <i>tasajo</i> ).
Farine de viande .....	193	1.4	1.6	150	1.0	1.5	288	2.1	2.0	Meat powder.
Graisse de bœuf : pressée ( <i>grasa o sebo pisado</i> )	157	1.1	0.9	140	0.9	0.8	94	0.7	0.6	Tallow : pressed ( <i>grasa o sebo pisado</i> ).
: fondue ( <i>derretido</i> ) ...	292	2.0	1.4	545	3.4	2.6	197	1.5	1.0	: melted ( <i>derretido</i> ).
Extrait de viande .....	1,777	12.5	0.8	1,673	10.5	0.8	677	5.0	0.3	Meat extract.
Oranges .....	341	2.4	( <sup>1</sup> ) 140	154	1.0	( <sup>1</sup> ) 99	22	0.2	( <sup>1</sup> ) 14	Oranges.
Yerba maté .....	1,489	10.4	7.4	1,097	6.9	6.1	1,201	8.9	6.7	Yerba maté.
Peaux séchées et salées...	1,521	10.7	( <sup>2</sup> ) 391	1,812	11.4	( <sup>2</sup> ) 465	1,082	8.0	( <sup>2</sup> ) 277	Hides and skins, dried and salted.
Tabac .....	757	5.3	4.6	824	5.4	5.6	1,151	8.6	8.6	Tobacco.
Bois .....	1,643	11.5	( <sup>3</sup> ) 101 + ( <sup>4</sup> ) 64 + 42	1,407	8.9	( <sup>3</sup> ) 165 + ( <sup>4</sup> ) 74 + 29	1,408	10.5	( <sup>3</sup> ) 188 + ( <sup>4</sup> ) 67 + 35	Timber.
Bois pour clôtures .....	189	1.3	( <sup>1</sup> ) 2.5	214	1.3	( <sup>1</sup> ) 2.8	235	1.7	( <sup>1</sup> ) 3.1	Wood palings.
Extrait de québrache ....	3,675	25.7	47.0	3,817	24.0	57.8	2,765	20.5	31.9	Quebracho extract.
Essence de petit grain....	244	1.7	( <sup>2</sup> ) 81	230	1.4	( <sup>2</sup> ) 76	258	1.9	( <sup>2</sup> ) 85	Oil of petit grain.
Coton égrené .....	532	3.7	1.8	645	4.1	2.5	747	5.5	2.9	Cotton, ginned.
Autres articles (y compris toutes les marchandises nationalisées) .....	695	4.9		1,356	8.5		1,801	13.4		Other articles (including all nationalised goods).
<b>TOTAL .....</b>	<b>14,282</b>	<b>100</b>	<b>236</b>	<b>15,886</b>	<b>100</b>	<b>269</b>	<b>13,460</b>	<b>100</b>	<b>247</b>	<b>TOTAL.</b>

(\*) « 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 and exportations of 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.			
1927 .....	2,548,856	1,899,711	— 649,145	27,114	42,554	+ 15,440	— 633,705
1928 .....	2,683,904	1,986,185	— 697,719	42,360	8,515	— 33,845	— 731,564
1929 .....	2,752,298	1,989,431	— 762,867	29,871	58,217	+ 28,346	— 734,521
Mois — Months	TABLEAU I (b). Par mois.			TABLE I (b). By Months.			
(1) 1928 I .....	216,278	139,509	— 76,769	31,706	30	— 31,676	— 108,445
II .....	217,771	151,695	— 66,076	612	2,868	+ 2,256	— 63,820
III .....	247,182	173,308	— 73,874	554	31	— 523	— 74,397
IV .....	210,729	152,031	— 58,698	270	65	— 205	— 58,903
V .....	219,619	169,336	— 50,283	483	969	+ 486	— 49,797
VI .....	231,607	147,859	— 83,748	410	129	— 281	— 84,029
VII .....	211,371	160,526	— 50,845	363	112	— 251	— 51,096
VIII .....	223,959	187,627	— 36,332	441	690	+ 249	— 36,083
IX .....	239,637	189,922	— 49,715	1,746	664	— 1,082	— 50,797
X .....	233,697	179,984	— 53,713	2,966	622	— 2,344	— 56,057
XI .....	222,307	169,630	— 52,677	1,918	1,018	— 900	— 53,577
XII .....	209,747	164,758	— 44,989	951	1,317	+ 366	— 44,623
12 mois .....	2,683,904	1,986,185	— 697,719	42,420	8,515	— 33,905	— 731,624
(1) 1929 I .....	232,599	152,192	— 80,407	2,013	1,099	— 914	— 81,321
II .....	177,426	123,615	— 53,811	1,490	651	— 839	— 54,650
III .....	215,842	175,091	— 40,751	1,917	37,540	+ 35,623	— 5,128
IV .....	233,929	168,871	— 65,058	2,094	1,213	— 881	— 65,939
V .....	235,333	175,252	— 60,081	11,650	1,821	— 9,829	— 69,910
VI .....	229,393	165,389	— 64,004	2,131	1,157	— 974	— 64,978
VII .....	240,328	170,247	— 70,081	1,480	2,148	+ 668	— 69,413
VIII .....	247,042	182,660	— 64,382	454	7,936	+ 7,482	— 56,900
IX .....	230,554	181,840	— 48,714	1,082	1,374	+ 292	— 48,422
X .....	257,682	184,863	— 72,819	2,649	1,586	— 1,063	— 73,882
XI .....	237,706	165,617	— 72,089	1,301	1,133	— 168	— 72,257
XII .....	214,464	143,853	— 70,611	1,610	559	— 1,051	— 71,662
12 months ..	2,752,298	1,989,490	— 762,808	29,871	58,217	+ 28,346	— 734,462

(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	1928				Balance	1929				PRINCIPAL COUNTRIES	
	Import.		Export.			Import.		Export.			
	...	%	...	%		...	%	...	%		
Allemagne ....	730,374	26.8	468,704	23.5	- 261,670	852,273	30.6	456,101	22.3	- 396,172	Germany.
Autriche .....	6,897	0.3	13,285	0.7	+ 6,388	6,335	0.2	13,249	0.6	+ 6,914	Austria.
Belgique .....	300,014	11.0	172,102	8.6	- 127,912	283,974	10.2	204,303	10.0	- 79,671	Belgium.
Danemark ....	6,488	0.2	32,513	1.6	+ 26,025	6,846	0.2	34,569	1.7	+ 27,723	Denmark.
Espagne .....	19,226	0.7	21,162	1.1	+ 1,936	21,250	0.8	20,831	1.0	- 419	Spain.
France .....	121,860	4.5	122,520	6.1	+ 660	113,881	4.1	123,418	6.0	+ 9,537	France.
Gde. Bretagne..	272,633	10.0	431,960	21.7	+ 159,327	266,902	9.6	443,117	21.6	+ 176,215	Great Britain.
Irlande du N.	3,256	0.1	5,068	0.2	+ 1,812	924	—	4,003	0.2	+ 3,079	N. Ireland.
Etat L. d'Irlande	927	—	6,485	0.3	+ 5,558	1,232	—	5,370	0.3	+ 4,138	Irish Free State.
Italie .....	18,057	0.7	36,633	1.8	+ 18,576	21,227	0.8	30,435	1.5	+ 9,208	Italy.
Norvège .....	9,807	0.4	31,564	1.6	+ 21,757	12,133	0.4	28,111	1.4	+ 15,978	Norway.
Pologne .....	27,313	1.0	22,907	1.1	- 4,406	24,100	0.9	17,814	0.9	- 6,286	Poland.
Roumanie .....	6,759	0.2	3,628	0.2	- 3,131	13,810	0.5	5,487	0.3	- 8,323	Roumania.
Russie d'Europe	21,043	0.8	3,577	0.2	- 17,466	37,557	1.3	2,511	0.1	- 35,046	Russia, Europ.
Suède .....	41,422	1.5	32,015	1.6	- 9,407	43,950	1.6	33,558	1.6	- 10,392	Sweden.
Suisse .....	23,759	0.9	25,221	1.3	+ 1,462	29,255	1.1	26,658	1.3	- 2,597	Switzerland.
Ceylan .....	938	—	3,694	0.2	+ 2,756	843	—	3,702	0.2	+ 2,859	Ceylon.
Chine .....	13,011	0.5	7,130	0.4	- 5,881	13,081	0.5	7,678	0.4	- 5,403	China.
Inde .....	50,381	1.8	37,033	1.9	- 13,348	54,125	1.9	32,785	1.6	- 21,340	India.
Indes néerland..	140,636	5.2	182,100	9.1	+ 41,464	146,543	5.3	187,327	9.1	+ 40,784	Dutch E. Indies.
Japon .....	18,981	0.7	5,304	0.3	- 13,677	19,592	0.7	5,905	0.3	- 13,687	Japan.
Russie d'Asie ..	1,861	0.1	33	—	- 1,828	2,996	0.1	57	—	- 2,939	Russia, Asiatic.
Australie .....	5,022	0.2	9,834	0.5	+ 4,812	3,286	0.1	12,051	0.6	+ 8,765	Australia.
Argentine .....	207,902	7.6	28,305	1.4	- 179,597	177,630	6.4	33,721	1.6	- 143,909	Argentine.
Brésil .....	26,428	1.0	5,139	0.3	- 21,289	21,957	0.8	7,109	0.3	- 14,848	Brazil.
Canada .....	49,338	1.8	18,270	0.9	- 31,068	32,864	1.2	20,223	1.0	- 12,641	Canada.
Etats-Unis .....	285,786	10.5	69,026	3.5	- 216,760	272,161	9.8	71,187	3.5	- 200,974	United States.
Autres pays ....	316,145	11.5	199,489	9.9	- 116,656	301,442	10.9	216,368	10.6	- 85,074	Other countries.
<b>TOTAL .....</b>	<b>2,726,264</b>	<b>100</b>	<b>1,994,700</b>	<b>100</b>	<b>- 731,564</b>	<b>2,782,169</b>	<b>100</b>	<b>2,047,648</b>	<b>100</b>	<b>- 734,521</b>	<b>TOTAL.</b>

NOTE GÉNÉRALE (suite de la page précédente).

GENERAL NOTE (continued from previous page).

	Valeur — Value			Poids — Weight			
	1927	1928	1929	1927	1928	1929	
Combustible de soute, navires nationaux Bunker fuel, national ships	Charbon et briquettes (Coal and briquettes) .....	15,111	14,135	12,309	1,202	1,188	1,092
	Huiles lourdes (mazout) (Fuel oil — <i>Stookolie</i> ) ....	1,792	1,646	1,562	47.7	50.2	56.8
	Gasoline (Gas oil — <i>Gasolie</i> )	234	387	405	4.8	9.0	9.5
Combustible de soute, navires étrangers Bunker fuel, foreign ships	Charbon et briquettes (Coal and briquettes) .....	28,368	25,073	21,529	2,246	2,144	1,973
	Huiles lourdes (mazout) (Fuel oil — <i>Stookolie</i> ) ....	1,697	940	1,073	48.7	30.9	35.2
	Gasoline (Gas oil — <i>Gasolie</i> )	514	698	337	11.0	16.3	8.7
Pêcheries, bateaux nationaux (Fisheries, National vessels) .....	23,233	27,047	29,307	103.9	118.2	120.6	
Pêcheries, bateaux étrangers (Fisheries, Foreign vessels) .....	1,626	1,389	1,484	10.9	10.1	9.8	

**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	1927			1928			1929			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Graisses animales.....	38,136	1.5	75	31,082	1.2	59	27,094	1.0	53	Animal fats.
Froment .....	87,203	3.4	619	71,688	2.7	571	74,497	2.7	655	Wheat.
Mais .....	116,807	4.6	1,384	126,939	4.7	1,212	98,806	3.6	994	Maize.
Autres céréales ; riz ; farine et produits de	134,466	5.3	964	136,345	5.1	1,020	118,830	4.3	1,008	Other cereals ; rice ; flour and prod. of.
Fruits du Midi .....	30,202	1.2	107	30,514	1.1	118	33,722	1.2	133	Southern fruits.
Café .....	55,131	2.2	50.6	55,991	2.1	50.3	48,757	1.8	44.8	Coffee.
Fèves de cacao.....	37,430	1.5	58.9	39,523	1.5	67.5	33,266	1.2	70.1	Cocoa beans.
Thé .....	18,247	0.7	11.2	18,376	0.7	12.8	18,274	0.7	13.0	Tea.
Sucre brut .....	38,877	1.5	233	35,438	1.3	246	17,848	0.6	155	Raw sugar.
Huiles végétales.....	60,013	2.4	143	45,202	1.7	106	38,392	1.4	99	Vegetable oils.
Peaux brutes .....	41,774	1.6	32.8	52,633	2.0	32.7	42,303	1.5	34.6	Hides and skins, raw.
Salpêtre ; engrais chi- miques .....	59,977	2.4	1,199	74,142	2.8	1,346	76,359	2.8	1,341	Saltpetre and artificial manures.
Fourrages .....	39,323	1.5	320	46,801	1.7	357	59,438	2.2	452	Food for animals.
Graines oléagineuses ..	95,040	3.7	495	106,809	4.0	561	106,181	3.9	564	Oil seeds.
Tabac brut.....	36,154	1.4	31	40,054	1.5	32	40,089	1.5	33	Tobacco, raw.
Bois : de construction .	101,434	4.0	1,447	96,980	3.6	1,448	105,429	3.8	1,600	Timber : building.
: autre, et ouvr. en	55,254	2.2	625	62,880	2.3	719	71,486	2.6	824	: other, and manuf.
Pierres non ouvrées ..	16,451	0.6	1,865	18,866	0.7	2,289	21,330	0.8	2,383	Stone, unwrought.
Huiles minérales .....	66,098	2.6	935	63,519	2.4	915	71,238	2.6	897	Mineral oils.
Charbon, coke, briquet.	128,570	5.0	9,637	117,365	4.4	9,564	122,933	4.5	10,502	Coal, coke and briq.
Ciment .....	16,278	0.6	824	18,327	0.7	892	16,165	0.6	734	Cement.
Laine : brute, peignée, etc. ....	18,792	0.7	8.0	20,639	0.8	8.5	20,931	0.8	9.7	Wool : raw, combed, etc.
Coton : brut et déchets	48,956	1.9	62	55,677	2.1	59	57,646	2.1	64	Cotton : raw & waste.
Sisal et chanvre manila	12,198	0.5	25.8	11,224	0.4	27.0	11,084	0.4	26.5	Sisal & manila hemp.
Huile de baleine, etc. .	22,178	0.9	60	20,277	0.8	60	32,952	1.2	92	Train oil.
Coprah .....	43,224	1.7	135	44,180	1.6	137	38,638	1.4	140	Copra.
Couleurs ; teintures ; vernis .....	15,680	0.6	25	17,077	0.6	29	16,864	0.6	27	Colours, dyes, varnish.
Produits chimiques ...	42,623	1.7	439	44,329	1.6	426	46,600	1.7	454	Chemical products.
Cuir .....	15,864	0.6	3.4	17,385	0.6	2.6	15,385	0.5	2.7	Leather.
Fils .....	83,844	3.3	62	88,576	3.3	61	87,688	3.2	63	Yarns.
Etoffes et tissus .....	126,482	5.0	51.4	130,177	4.9	54.5	136,456	4.9	58.9	Textile piece goods.
Vêtements ; pelleterie .	65,033	2.6	7.6	69,741	2.6	8.3	73,377	2.7	8.5	Apparel & dressed furs.
Caoutchouc, art. en ..	16,178	0.6		16,246	0.6		16,397	0.6		Rubber manufact.
Papier et papeterie ...	30,978	1.2	105	33,520	1.3	111	37,374	1.4	123	Paper and manufact.
Poterie et porcelaine ..	22,630	0.9	878	22,343	0.8	818	23,448	0.8	647	Earthen- & china-ware.
Verrerie .....	14,956	0.5	86	17,671	0.7	115	19,938	0.7	112	Glassware.
Fer et acier et ouvr. .	131,770	5.2	1,115	158,915	5.9	1,334	178,441	6.5	1,396	Iron, steel and manuf.
Cuivre et art. en .....	22,187	0.9	21.0	27,876	1.0	26.8	34,153	1.2	29.5	Copper and manufact.
Machines et appareils .	122,444	4.8	141	152,022	5.7	160	183,032	6.6	173	Machin. and apparatus.
Voitures et véhicules..	48,329	1.9	39.8	60,257	2.2	50.2	76,210	2.8	81.6	Vehicles.
Instruments .....	20,184	0.8	7.9	20,231	0.7	6.9	23,461	0.8	6.7	Instruments.
Autres articles .....	351,461	13.8		366,067	13.6		379,786	13.8		Other articles.
<b>TOTAL .....</b>	<b>2,548,856</b>	<b>100</b>	<b>28,619</b>	<b>2,683,904</b>	<b>100</b>	<b>29,851</b>	<b>2,752,298</b>	<b>100</b>	<b>30,989</b>	<b>TOTAL.</b>

**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	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Animaux vivants.....	21,922	1.1	35	18,110	0.9	27	15,359	0.8	22	Live animals.
Viande fraîche.....	59,431	3.1	75	36,281	1.8	48	29,961	1.5	36	Meat, fresh.
Viandes salées.....	50,693	2.7	50	59,618	3.0	65	54,585	2.7	53	Meats, salted.
Saindoux.....	21,944	1.1	34	18,703	0.9	30	13,548	0.7	22	Lard, melted.
Margarine ; beurre artificiel.....	57,373	3.0	92	52,235	2.6	89	40,139	2.0	72	Margarine ; butter substit.
Lait et crème.....	50,572	2.7	166	56,763	2.9	181	56,164	2.8	193	Milk and cream.
Beurre.....	85,809	4.5	48	88,015	4.4	47	86,339	4.3	47	Butter.
Fromage.....	76,732	4.0	97	80,251	4.0	92	79,057	4.0	96	Cheese.
Poisson.....	27,573	1.5	156	29,800	1.5	166	31,329	1.6	168	Fish.
Oufs et produits de ..	57,444	3.0	70.9	62,739	3.2	76.1	70,446	3.5	81.9	Eggs & egg products.
Farine et produits de .	54,993	2.9	305	51,189	2.6	297	52,060	2.6	332	Flour & products of.
Légumes frais.....	49,021	2.6	446	68,855	3.5	504	62,321	3.1	528	Vegetables, fresh.
Pois et haricots.....	13,764	0.7	52.9	18,431	0.9	69.2	17,105	0.9	78.4	Peas and beans.
Pommes de terre.....	28,611	1.5	462	23,295	1.2	485	21,609	1.1	574	Potatoes.
Fruits et pulpes de ..	20,750	1.1	100	22,747	1.1	92	24,141	1.2	118	Fruit and fruit-pulp.
Café.....	20,285	1.1	16.9	18,042	0.9	14.9	13,565	0.7	11.1	Coffee.
Cacao et chocolat....	14,570	0.8	19.1	14,587	0.7	20.5	14,874	0.7	20.4	Cocoa and chocolate.
Sucre raffiné et mélasse	58,691	3.1	281	35,848	1.8	200	15,416	0.8	105	Refined sugar & molas.
Huiles végétales.....	109,634	5.8	256	123,671	6.2	258	114,690	5.8	252	Vegetable oils.
Beurre de cacao.....	24,087	1.3	12.6	23,943	1.2	13.7	21,242	1.1	15.3	Cocoa butter.
Spiritueux et bière...	21,829	1.1	(1) 60	21,499	1.1	(1) 60	19,637	1.0	(1) 52	Spirits and beer.
Peaux brutes.....	35,373	1.9	31.4	37,488	1.9	27.2	27,520	1.4	26.6	Hides and skins, raw.
Salpêtre et engrais artificiels.....	23,823	1.3	588	23,011	1.2	576	22,960	1.2	556	Saltpetre and artificial manures.
Fleurs, bulbes, etc. ...	49,111	2.6	59	53,634	2.7	63	52,446	2.6	53	Flowers, bulbs, etc.
Semences.....	14,597	0.8	37.6	16,202	0.8	39.9	18,034	0.9	46.3	Seeds.
Charbon, coke, briquet.	78,510	4.1	6,447	80,552	4.1	7,295	89,948	4.5	7,668	Coal ; coke ; briquettes.
Lin et étoupe.....	12,158	0.6	57.7	10,030	0.5	47.0	10,628	0.5	53.5	Flax and tow.
Huile de baleine, etc. .	10,960	0.6	26.2	13,313	0.7	33.3	13,418	0.7	34.7	Train oil.
Asphalte.....	10,249	0.5	156	9,204	0.5	141	8,948	0.4	138	Asphalt.
Couleurs, teint., vernis	22,775	1.2	60.0	21,712	1.1	59	21,627	1.1	58	Colours, dyes, varnish.
Produits chimiques...	20,060	1.0	77	21,465	1.1	98	24,725	1.2	134	Chemical products.
Acides gras.....	8,575	0.5	23.8	9,037	0.5	25.4	8,192	0.4	19.7	Fatty acids.
Tabac manufac.....	15,813	0.8		17,506	0.9		17,388	0.9		Tobacco, manufact.
Cuir.....	24,702	1.3	4.4	24,887	1.3	3.5	23,480	1.2	3.5	Leather.
Fils.....	48,601	2.5	32	49,884	2.5	30	39,662	2.0	18	Yarns.
Etoffes et tissus.....	152,652	8.0	83	170,014	8.6	95	164,395	8.3	91	Textile manufact.
Papier et papeterie...	37,925	2.0	311	40,121	2.0	327	41,310	2.1	327	Paper and manufact.
Poterie, verrerie, etc...	18,747	1.0	261	20,428	1.0	274	22,252	1.1	273	Pottery, glass, etc.
Fer et acier et ouvr. en	41,909	2.2	594	49,878	2.5	637	52,455	2.6	633	Iron, steel and manuf.
Zinc et ouvr. en.....	10,434	0.6	29.6	9,964	0.5	32.5	8,742	0.4	27.9	Zinc and manuf. of.
Lampes.....	20,544	1.1	4.4	25,339	1.3	(2) 0.7	32,948	1.7	(2) 1.8	Lamps.
Machines et appareils .	51,761	2.7	55	77,602	3.9	72	139,176	7.0	78	Machin. & apparatus.
Navires, bateaux et parties.....	28,188	1.5	76	40,484	2.0	93	34,808	1.7	86	Ships, boats and parts of.
Dragueurs, élévateurs flottants, etc. ....	10,580	0.6	21.3	12,460	0.6	25.9	12,130	0.6	27.2	Dredges, floating elevators, etc.
Autres articles.....	225,936	11.9		227,348	11.4		248,652	12.6		Other articles.
<b>TOTAL.....</b>	<b>1,899,711</b>	<b>100</b>	<b>14,338</b>	<b>1,986,185</b>	<b>100</b>	<b>15,725</b>	<b>1,989,431</b>	<b>100</b>	<b>16,301</b>	<b>TOTAL.</b>

(1) Millions de litres.

(2) Plus 68.8 (en 1928 ; 60.3 en 1929) millions de pièces (poids inconnu) ; le poids correspondant (pièces inconnues) était, en milliers de tonnes : 4.7 en 1925 ; 3.9 en 1926 et 3.8 en 1927.

(1) Million litres ; 1 litre = 0.22 British Imperial gallon.

(2) Plus 68.8 (in 1928 ; 60.3 in 1929) million lamps (weight unknown) ; corresponding weight (number unknown) was, in thousand tons : 4.7 in 1925 ; 3.9 in 1926, and 3.8 in 1927.

**PAYS-BAS**

**TABLEAU IV.**

Importations et exportations de lingots  
et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de gulden.

**NETHERLANDS**

**TABLE IV.**

Imports and Exports of Bullion  
and Specie.

SPECIAL TRADE.

Value in gulden (000's omitted).

ANNÉES YEARS	OR GOLD			ARGENT SILVER			TOTAL		
	Import.	Export.	Balance	Import.	Export.	Balance	Import.	Export.	Balance
1913 .....	9,152	1,517	— 7,635	5,956	16,038	+ 10,082	15,108	17,555	+ 2,447
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
1928 .....	38,352	4,422	— 33,930	4,008	4,093	+ 85	42,360	8,515	— 33,845
1929 .....	16,023	42,227	+ 26,204	13,848	15,990	+ 2,142	29,871	58,217	+ 28,346

**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	1927			1928 (1)			1929 (1)		
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight
	...	%		...	%		...	%	
	<b>IMPORTATIONS — IMPORTS</b>								
I. Animaux vivants.....	3,511	0.1	8	4,657	0.2	9	4,796	0.2	9
II. Objets d'alimentation et boissons	672,363	26.1	3,923	658,109	24.1	4,023	590,897	21.2	3,858
III. Matières brutes ou simplement préparées .....	938,263	36.4	21,463	972,372	35.7	20,716	996,310	35.8	21,628
IV. Produits fabriqués.....	934,719	36.3	3,225	1,048,766	38.5	5,103	1,160,295	41.7	5,194
V. Or et argent non ouvrés et monnaies d'or et d'argent ....	27,114	1.1	—	42,360	1.5	—	29,871	1.1	—
<b>TOTAL .....</b>	<b>2,575,970</b>	<b>100</b>	<b>28,619</b>	<b>2,726,264</b>	<b>100</b>	<b>29,851</b>	<b>2,782,169</b>	<b>100</b>	<b>30,989</b>
	<b>EXPORTATIONS — EXPORTS</b>								
I. Live animals .....	21,922	1.1	35	18,110	0.9	27	15,359	0.8	22
II. Articles of food and drink .....	936,652	48.2	2,898	786,544	39.5	2,732	734,053	35.8	2,730
III. Materials, raw or partly manu- factured .....	355,867	18.3	10,099	379,366	19.0	10,265	372,319	18.2	10,808
IV. Manufactured articles.....	585,270	30.2	1,306	802,165	40.2	2,701	867,700	42.4	2,741
V. Gold and silver: specie and un- manufactured .....	42,554	2.2	—	8,515	0.4	—	58,217	2.8	1
<b>TOTAL .....</b>	<b>1,942,265</b>	<b>100</b>	<b>14,338</b>	<b>1,994,700</b>	<b>100</b>	<b>15,725</b>	<b>2,047,648</b>	<b>100</b>	<b>16,302</b>

(1) Les chiffres de distribution sont provisoires, pour les groupes II, III et IV. Les chiffres correspondants (pourcentages) pour 1925 à 1927 sont :

	II	IMPORT. III	IV
1925	26.6	36.7	33.2
1926	25.7	36.6	36.3
1927	25.1	36.3	37.4

(1) Provisional figures of distribution, for Classes II, III and IV. Corresponding figures (percentages) for 1925 to 1927 are :

	II	EXPORT. III	IV
1925	43.0	18.0	32.7
1926	41.6	21.5	35.5
1927	40.7	20.3	35.7

**PÉROU**

**TABLEAUX I (a) et I (b).**  
**Importations 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
	Import.	Export.	Balance	Import.	Export.	Balance	TOTAL BALANCE
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1926 .....	19,408	23,655	+ 4,247	153	321	+ 168	+ 4,415
1927 .....	19,364	31,030	+ 11,666	—	168	+ 168	+ 11,834
1928 .....	17,627	31,409	+ 13,782	—	110	+ 110	+ 13,892
1929 .....	18,985	33,375	+ 14,390	—	133	+ 133	+ 14,523
Mois (1)	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Months (1)
	MARCHANDISES, LINGOTS ET ESPÈCES			MERCHANDISE, BULLION AND SPECIE			
1928 I .....	1,499	2,587	+ 1,088	1,833	2,605	+ 772	1929 I.
II .....	1,363	1,572	+ 209	1,536	1,932	+ 396	II.
III .....	1,481	2,169	+ 688	1,348	2,321	+ 973	III.
IV .....	1,518	1,909	+ 391	1,893	2,456	+ 563	IV.
V .....	1,629	2,478	+ 849	1,711	2,563	+ 852	V.
VI .....	1,425	2,397	+ 972	1,443	2,589	+ 1,146	VI.
VII .....	1,431	3,612	+ 2,181	1,598	3,431	+ 1,833	VII.
VIII .....	1,499	3,108	+ 1,609	1,566	3,639	+ 2,073	VIII.
IX .....	1,378	3,316	+ 1,938	1,540	3,118	+ 1,578	IX.
X .....	1,515	2,994	+ 1,479	1,535	3,340	+ 1,805	X.
XI .....	1,511	2,640	+ 1,129	1,464	2,578	+ 1,114	XI.
XII .....	1,378	2,783	+ 1,405	1,518	2,936	+ 1,418	XII.
12 mois .....	17,627	31,565	+ 13,938	18,985	33,508	+ 14,523	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)			
	1926	1927	1928	1929	1926	1927	1928	1929
Par mer (*) (By sea) .....	18,250	18,469	16,493	17,923	607.3	616.2	551.6	598.6
Colis postaux, par mer (Parcels post, by sea) .....	831	606	773	732	(†)	(†)	(†)	(†)
Iquitos (*) .....	473	281	355	324	5.9	4.0	7.8	5.8
Iquitos : colis postaux (Parcels post) .....	7	8	6	6	(†)	(†)	(†)	(†)
TOTAL .....	19,561	19,364	17,627	18,985	613.2	620.2	559.4	604.4

(\*) Dont, lingots et espèces : Valeur { Par mer (By sea) :

128 ; 0 ; 0 ; 0.

(\*) Of which, bullion and specie : Value { Iquitos :

25 ; 0 ; 0 ; 0.

(†) Pas publiés.

(†) Not published.

	EXPORT. (Valeur — Value)				EXPORT. (Poids — Weight)			
	1926	1927	1928	1929	1926	1927	1928	1929
Par mer, « National » (By sea, "National") :								
: Marchandises (Merchandise) ..	23,160	30,602	31,030	32,853	1,739.8	1,701.6	1,787.7	2,131.6
: Lingots et espèces (Bullion and specie) .....	305	125	60	125	—	—	—	—
Par mer, « Nationalisées » (By sea, "Nationalised") :								
: Marchandises (Merchandise) ..	61	92	86	219	1.7	1.2	1.0	5.4
: Espèces et billets (Specie and notes) .....	16	43	50	8	—	—	—	—
Iquitos, « National » ("National") :								
: Marchandises (Merchandise) ...	434	336	293	303	9.4	10.5	10.2	20.2
TOTAL .....	23,976	31,198	31,519	33,508	1,750.9	1,713.3	1,798.9	2,157.2

## 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	1928					1929 (1)					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	1,844	10.5	2,516	8.0	+ 672	1,901	10.0	2,041	6.1	+ 140	Germany.
Belgique .....	657	3.7	753	2.4	+ 96	746	3.9	615	1.8	— 131	Belgium.
Espagne .....	163	0.9	2	—	— 161	152	0.8	45	0.1	— 107	Spain.
France .....	749	4.3	269	0.9	— 480	773	4.1	421	1.3	— 352	France.
Italie .....	654	3.7	60	0.2	— 594	750	4.0	31	0.1	— 719	Italy.
Pays-Bas .....	266	1.5	704	2.2	+ 438	275	1.4	1,566	4.7	+ 1,291	Netherlands.
Royaume-Uni ..	2,779	15.8	7,519	23.9	+ 4,740	2,846	15.0	6,141	18.3	+ 3,295	United Kingd.
Suède .....	430	2.4	145	0.5	— 285	542	2.9	88	0.3	— 454	Sweden.
Chine .....	—	—	2	—	+ 2	2	—	—	—	— 2	China.
Hong-Kong .....	605	3.4	—	—	— 605	345	1.8	—	—	— 354	Hong-Kong.
Inde britannique	430	2.4	—	—	— 430	426	2.2	—	—	— 426	Brit. India.
Japon .....	212	1.2	146	0.5	— 66	236	1.2	10	—	— 226	Japan.
Australie .....	466	2.7	—	—	— 466	596	3.1	—	—	— 596	Australia.
Argentine .....	219	1.2	3,530	11.2	+ 3,311	625	3.3	2,474	7.4	+ 1,849	Argentine.
Bolivie .....	12	0.1	263	0.8	+ 251	11	0.1	220	0.7	+ 209	Bolivia.
Bésil .....	6	—	1,192	3.8	+ 1,186	6	—	2,036	6.1	+ 2,030	Brazil.
Canada .....	80	0.5	1,615	5.1	+ 1,535	103	0.5	2,428	7.2	+ 2,325	Canada.
Chili .....	281	1.6	2,691	8.5	+ 2,410	147	0.8	2,598	7.7	+ 2,451	Chile.
Arica et Tacna	4	—	59	0.2	+ 55	4	—	57	0.2	+ 53	Arica & Tacna.
Iquique .....	36	0.2	107	0.3	+ 71	24	0.1	228	0.7	+ 204	Iquique.
Etats-Unis .....	7,238	41.1	8,975	28.5	+ 1,737	7,941	41.8	11,158	33.3	+ 3,217	United States.
Autres pays ...	496	2.8	971	3.0	+ 475	534	3.0	1,351	4.0	+ 817	Other countries
<b>TOTAL .....</b>	<b>17,627</b>	<b>100</b>	<b>31,519</b>	<b>100</b>	<b>+ 13,892</b>	<b>18,985</b>	<b>100</b>	<b>33,508</b>	<b>100</b>	<b>+ 14,523</b>	<b>TOTAL.</b>

(1) Chiffres provisoires.

(1) Provisional figures.

## 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	1927			1928			1929 (4)			YEARS	
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight		PRINCIPAL ARTICLES
	...	%		...	%		...	%			
Saindoux .....	447	2.3	5.4	303	1.7	4.3	300	1.6	4.3	Lard.	
Lait conservé .....	195	1.0	3.5	200	1.1	3.8	210	1.1	3.9	Milk, preserved.	
Beurre .....	126	0.7	0.7	169	1.0	1.0	129	0.7	0.7	Butter.	
Poisson .....	68	0.4	1.0	67	0.4	1.0	89	0.5	1.6	Fish.	
Froment .....	1,365	7.0	75.9	1,178	6.7	75.5	1,343	7.1	102.3	Wheat.	
Riz .....	902	4.7	34.3	635	3.6	28.2	285	1.5	12.9	Rice.	
Farine .....	234	1.2	9.5	209	1.2	9.4	226	1.2	10.5	Flour.	
Thé .....	132	0.7	0.8	114	0.6	0.7	144	0.6	0.9	Tea.	
Autres denrées alimentaires	677	3.5		672	3.8		758	4.0		Other foodstuffs.	
Boissons .....	78	0.4	(1) 0.5	89	0.5	(1) 0.5	107	0.6	(1) 0.5	Beverages.	
Bois et articles en .....	975	5.1		794	4.5		901	4.7		Wood and manufact.	
Fer et acier : barre, tôle, etc.	283	1.5	14.1	266	1.5	18.0	340	1.8	22.9	Iron & steel : bar, sheet, etc.	
Autres métaux communs, bruts et mi-fabriqués ..	279	1.4	7.1	195	1.1	5.9	276	1.5	7.9	Other base metals, raw and semi-manufactured.	
Huiles minérales .....	140	0.7	3.9	121	0.7	3.3	119	0.6	3.7	Mineral oils.	
Paraffine .....	92	0.5	3.1	81	0.5	2.9	125	0.7	4.4	Paraffin wax.	
Charbon .....	129	0.7	67.9	59	0.3	29.0	59	0.3	37.5	Coal.	
Ciment .....	165	0.9	55.1	138	0.8	55.0	143	0.8	58.3	Cement.	
Teintures et couleurs ....	204	1.1	3.9	191	1.0	3.8	216	1.1	4.0	Colours and dyes.	
Prod. chim. et pharmac... ..	507	2.6		474	2.7		555	2.9		Chemicals and drugs.	
Tabac et cigares .....	47	0.2	0.09	47	0.3	0.1	44	0.2	0.1	Tobacco and cigars.	
Laine et articles en .....	469	2.4		617	3.5		690	3.6		Wool and manufact. of.	
Soie et ouvrages en .....	100	0.5		128	0.7		126	0.7		Silk and silk manufact.	
Coton et articles en .....	1,776	9.2		1,674	9.5		1,877	9.9		Cotton and manufact. of.	
Autres textiles et ouvr. en	434	2.2		535	3.0		520	2.7		Other textiles & manif. of.	
Articles en caoutchouc ...	236	1.2	0.7	207	1.2	0.7	175	0.9	0.7	Rubber manufactures.	
Papier et articles en .....	414	2.1	9.9	428	2.4	10.8	457	2.4	12.5	Paper & manufactures of.	
Verre, poterie, etc. ....	322	1.7		300	1.7		331	1.7		Glass, chinaware, etc.	
Fer et acier : rails .....	202	1.0	15.3	200	1.1	18.2	144	0.8	13.0	Iron and steel : rails.	
: manuf., autres .....	1,640	8.4		1,084	6.1		1,049	5.5		: manuf., other.	
Mach. et appar., électr. ..	391	2.0		321	1.8		471	2.5		Electr. machin. & apparatus	
Machines et parties, autres	2,344	12.1		2,005	11.4		2,194	11.6		Machin. and parts, other.	
Outils, et articles navals..	457	2.4	3.4	413	2.3	3.7	430	2.3	4.1	Tools and ship-chandlery.	
Autos et auto-camions ...	522	2.7	(2) 2.40	701	4.0	(2) 3.48	911	4.8	(2) 46.9	Motor-cars and -trucks.	
Armes, munit. et explos... ..	282	1.4		231	1.3		363	1.9		Arms, ammunit. and expl.	
Allumettes .....	384	2.0	0.4	349	2.0	0.4	409	2.2	0.5	Matches.	
Colis postaux, par mer ...	606	3.1		773	4.4		732	3.9		Parcels post, by sea.	
Commerce d'Iquitos (y com- pris colis postaux) .....	289	1.5	(3) 4.0	361	2.0	(3) 7.8	330	1.7	(3) 5.8	Iquitos trade (incl. Parcels post).	
Autres articles .....	1,451	7.5		1,298	7.5		1,407	7.4		Other articles.	
<b>TOTAL .....</b>	<b>19,364</b>	<b>100</b>	<b>620(2)</b>	<b>17,627</b>	<b>100</b>	<b>559(2)</b>	<b>18,985</b>	<b>100</b>	<b>604(2)</b>	<b>TOTAL.</b>	

(1) En millions de litres.  
 (2) Nombre, en milliers.  
 (3) Non compris les colis postaux.  
 (4) Chiffres provisoires.

(1) Litres (000,000's omitted).  
 (2) Number (000's omitted).  
 (3) Excluding Parcels post.  
 (4) Provisional figures.



## 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	1927			1928			1929 (3)			YEARS	
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight		PRINCIPAL ARTICLES
	...	%		...	%		...	%			
Sucre .....	4,590	14.7	300	3,634	11.6	306	3,365	10.0	363	Sugar.	
Huile de graine de coton..	644	2.1	7.1	456	1.4	5.0	133	0.4	1.4	Cotton-seed oil.	
Peaux brutes .....	338	1.1	2.8	430	1.4	3.0	307	0.9	2.4	Hides and skins, raw.	
Coca .....	21	0.1	143(1)	17	0.1	146(1)	11	—	101(1)	Coca.	
Tourteaux de graine de coton	241	0.8	40	215	0.7	36	181	0.5	30	Cotton-seed cakes.	
Gommes (caucho, jibe, etc.)	168	0.5	1.3	136	0.4	1.3	123	0.4	1.1	Gums (caucho, jibe, etc.).	
Minerais et concentrés :										Ores and concentrates :	
: de plomb .....	266	0.8	10.8	83	0.3	7.4	57	0.2	6.3	: lead.	
: de zinc .....	399	1.3	23	444	1.4	12.9	469	1.4	21.2	: zinc.	
: d'or et d'argent.....	615	2.0	6.4	443	1.4	6.3	377	1.1	6.6	: gold and silver.	
: de vanadium.....	154	0.5	6.0	16	0.1	0.6	138	0.4	9.8	: vanadium.	
: autres .....	103	0.3	8.1	92	0.3	10.8	324	1.0	12.8	: other.	
Cuivre en barres .....	4,938	15.8	48.9	5,466	17.4	52.3	6,574	19.6	55.5	Copper in bars.	
Pétrole brut .....	3,689	11.8	738	3,874	12.3	775	5,100	15.2	1,020	Petroleum, crude.	
Mazout .....	526	1.7	150	541	1.7	169	570	1.7	178	Fuel oil.	
Kérosène .....	341	1.1	21	259	0.8	16	397	1.2	24	Kerosene.	
Benzine (Gasolina).....	5,289	17.0	248	6,590	20.9	309	6,759	20.2	317	Benzine (Gasolina).	
Pétrole, autre .....	312	1.0	13	74	0.2	1.9	78	0.2	1.9	Petroleum, other.	
Laine brute .....	839	2.7	5.0	1,109	3.5	5.6	1,051	3.1	4.8	Wool, raw.	
Coton brut .....	6,762	21.7	57.1	5,855	18.6	47.0	5,150	15.4	45.9	Cotton, raw.	
Cocaïne.....	17	0.1	(1) 1.0	13	—	(1) 0.6	4	—	(1) 0.2	Cocaine.	
Or en barres .....	119	0.4	(1) 0.7	56	0.2	(1) 0.3	121	0.4	(1) 0.8	Gold in bars.	
Argent en barres .....	3	—	(1) 0.6	4	—	(1) 0.8	4	—	(1) 0.6	Silver in bars.	
Commerce d'Iquitos .....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	Iquitos trade.	
Marchandises nationalisées	92	0.3	1.2	86	0.3	1.0	219	0.7	5.4	"Nationalised" goods.	
Autres articles .....	687	2.2	46	1,576	5.0	33	1,988	6.0	50	Other articles.	
<b>TOTAL .....</b>	<b>31,153</b>	<b>100</b>	<b>1,713</b>	<b>31,469</b>	<b>100</b>	<b>1,799</b>	<b>33,500</b>	<b>100</b>	<b>2,157</b>	<b>TOTAL.</b>	

(1) Tonnes métriques.

(2) Compris ci-dessus, réparti.

(3) Chiffres provisoires.

(1) Metric tons.

(2) Included above, distributed.

(3) Provisional figures..

## 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
1925.....	—	( <sup>1</sup> )179	+ 179	( <sup>2</sup> ) 101	( <sup>1</sup> )172	+ 71	—	( <sup>3</sup> ) 7	+ 7	101	358	+ 257
1926.....	—	( <sup>1</sup> )114	+ 114	( <sup>2</sup> ) 153	( <sup>1</sup> )191	+ 38	—	( <sup>4</sup> ) 16	+ 16	153	321	+ 168
1927.....	—	( <sup>1</sup> )121	+ 121	—	( <sup>1</sup> ) 4	+ 4	—	( <sup>4</sup> ) 43	+ 43	—	168	+ 168
1928.....	—	( <sup>1</sup> ) 56	+ 56	—	( <sup>1</sup> ) 5	+ 5	—	49	+ 49	—	110	+ 110
1929.....	—	( <sup>1</sup> )121	+ 121	—	( <sup>1</sup> ) 4	+ 4	—	8	+ 8	—	133	+ 133

(1) Dont, espèces : or (50 ; 17 ; 2 ; 0 ; 0) ; argent (30 ; 97 ; 0 ; 1 ; 0).

(2) Dont, espèces : 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 (50 ; 17 ; 2 ; 0 ; 0) ; silver (30 ; 97 ; 0 ; 1 ; 0).

(2) Of which, specie : 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	1926			1927			1928			1929		
	Valeur Value		Poids Wgt.	Valeur Value		Poids Wgt.	Valeur Value		Poids Wgt.	Valeur Value		Poids Wgt.
	...	%		...	%		...	%		...	%	
	IMPORTATIONS						IMPORTS					
I.....	30	0.2		33	0.2		38	0.2				
II.....	4,312	23.6		4,198	22.7		3,623	22.0				
III.....	1,573	8.6		2,229	12.1		1,835	11.1				
IV.....	12,207	66.9		12,009	65.0		10,997	66.7				
V.....	128	0.7	—	—	—	—	—	—	—	—	—	
<b>TOTAL</b> .....	<b>18,250</b>	<b>100</b>	<b>607</b>	<b>18,469</b>	<b>100</b>	<b>616</b>	<b>16,493</b>	<b>100</b>	<b>552</b>	<b>17,923</b>	<b>100</b>	<b>599</b>
	EXPORTATIONS (2)						EXPORTS (2)					
I.....	65	0.3	1	56	0.2	1	54	0.2	1	43	0.1	1
II.....	4,191	17.9	337	5,515	17.9	314	4,275	13.6	316	3,710	11.1	370
III.....	18,877	80.4	1,400	25,005	81.4	1,387	26,970	85.9	1,481	29,346	88.2	1,781
IV.....	27	0.1	—	26	0.1	—	24	0.1	—	57	0.2	—
V.....	305	1.3	—	125	0.4	—	60	0.2	—	125	0.4	—
<b>TOTAL</b> .....	<b>23,465</b>	<b>100</b>	<b>1,740</b>	<b>30,727</b>	<b>100</b>	<b>1,702</b>	<b>(3)31,383</b>	<b>100</b>	<b>(3) 1,798</b>	<b>(3)33,281</b>	<b>100</b>	<b>(3)2,152</b>

(1) Non compris le commerce par Iquitos et par colis postaux.

(2) Non compris les exportations « nationalisées ».

(3) Y compris le commerce par Iquitos.

(1) Excluding trade through Iquitos, and Parcels post.

(2) Excluding "nationalised".

(3) Including trade through Iquitos.

## 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	
1927-28 (2) .....	773,372	1,059,580	+ 286,208	34,061	831	— 33,230	+ 252,978
1928-29 (2) .....	758,146	1,514,895	+ 756,749	61,719	2,706	— 59,013	+ 697,736
1929-30 (2) .....	877,357	1,570,233	+ 692,876	42,497	4,605	— 37,892	+ 654,984

(1) Consiste en :

(1) Consists of :

	IMPORT.			EXPORT.		
	1927-28	1928-29	1929-30	1927-28	1928-29	1929-30
Or en lingots (Gold bullion) .....	—	—	5	—	—	—
Or monnayé (Gold specie) .....	232	41	26	—	—	—
Argent en lingots (Silver bullion) .....	22,897	1,801	1,656	—	—	2
Argent monnayé (Silver specie) .....	10,880	59,820	40,719	—	—	4,338
Or, argent et platine, ouvres (Gold, silver and platinum, wrought) .....	52	57	91	831	2,706	265

(2) Distribution suivant les groupes de la classification internationale (Bruxelles, 1913) :

(2) Distribution by Classes of the International (Brussels, 1913) Classification :

(En milliers de krans et milliers de tonnes métriques.)

(In thousand krans and thousand metric tons.)

GROUPES — CLASSES	1927-28			1928-29			1929-30		
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight
	...	%		...	%		...	%	
	IMPORT.								
I. Animaux vivants .....	2,639	0.3	2	2,556	0.3	3	1,687	0.3	1
II. Objets d'alimentation et boissons .....	181,386	22.5	113	187,876	22.9	109	213,842	23.8	124
III. Matières brutes ou simplement préparées .....	67,004	8.3	108	74,470	9.1	119	111,543	12.1	195
IV. Produits fabriqués .....	522,343	64.7	79	493,244	60.2	92	550,285	69.8	151
V. Métaux précieux et monnaies d'or et d'argent .....	34,061	4.2	—	61,719	7.5	—	42,497	4.6	—
<b>TOTAL .....</b>	<b>807,433</b>	<b>100</b>	<b>302</b>	<b>819,865</b>	<b>100</b>	<b>323</b>	<b>919,854</b>	<b>100</b>	<b>471</b>
	EXPORT.								
I. Live animals .....	2,933	0.3	2	1,700	0.1	2	2,289	0.1	2
II. Articles of food and drink .....	101,580	9.5	163	87,548	5.8	133	100,375	6.4	137
III. Materials, raw or partly manufactured .....	773,937	73.0	4,016	1,248,059	82.2	5,226	1,299,214	82.5	5,429
IV. Manufactured articles .....	181,130	17.1	9	177,588	11.7	8	168,355	10.7	9
V. Gold and silver specie, and precious metals .....	831	0.1	—	2,706	0.3	—	4,605	0.3	—
<b>TOTAL .....</b>	<b>1,060,411</b>	<b>100</b>	<b>4,190</b>	<b>1,517,601</b>	<b>100</b>	<b>5,369</b>	<b>1,574,838</b>	<b>100</b>	<b>5,577</b>

NOTE GÉNÉRALE. — Dans tous les tableaux concernant la Perse :

(a) « Lingots et espèces » comprennent l'or, l'argent et le platine ouvragés (voir la note (1) au tableau I (a)) ;  
(b) les chiffres se rapportent aux années fiscales (21 mars-21 mars, pour 1925-26, c'est-à-dire l'année 1304 ; et 22 mars-21 mars, pour 1926-27 à 1929-30, c'est-à-dire les années 1305 à 1308).

GENERAL NOTE. — In all the tables for Persia :

(a) « Bullion and specie » includes gold, silver and platinum, wrought (cf. footnote (1) to Table I (a)) ;  
(b) the figures relate to fiscal years (March 21st-March 21st, for 1925-26, i.e., the year 1304 ; and March 22nd-March 21st, for 1926-27 to 1929-30, i.e., the years 1305 to 1308).

## PERSE

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de krans.

## PERSIA

TABLE II.

Imports and Exports, by Principal Countries.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in krans (000's omitted).

PAYS PRINCIPAUX	1928-29					1929-30					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne ....	47,237	5.8	41,629	2.7	— 5,608	60,087	6.5	60,181	3.8	+ 94	Germany.
Belgique (1) ...	28,938	3.5	34,231	2.3	+ 5,293	31,100	3.4	41,571	2.6	+ 10,471	Belgium (1).
France (1) ....	39,836	4.9	80,100	5.3	+ 40,264	61,360	6.7	118,235	7.5	+ 56,875	France (1).
Italie (1) .....	20,843	2.5	11,050	0.7	— 9,793	21,140	2.3	12,643	0.8	— 8,497	Italy (1).
Pays-Bas (1) ..	7,150	0.9	46	—	— 7,104	9,190	1.0	118	—	— 9,072	Netherlands (1).
Royaume- Uni (2) ...	157,056	19.1	390,991	25.8	+ 233,935	208,475	22.7	601,357	38.2	+ 392,882	United Kingdom (2).
Russie (U. R. S. S.)	291,061	35.5	166,288	10.9	— 124,773	274,716	29.9	148,587	9.4	— 126,129	Russia (U.S.S.R.).
Afghanistan ..	3,896	0.5	2,474	0.2	— 1,422	6,884	0.7	5,328	0.3	— 1,556	Afghanistan.
Chine .....	2,206	0.3	11,133	0.7	+ 8,927	960	0.1	25,232	1.6	+ 24,272	China.
Inde Brit. ....	158,143	19.3	145,788	9.6	— 12,355	147,954	16.1	162,282	10.3	+ 14,328	British India.
Irak et Koweït.	6,793	0.8	20,708	1.4	+ 13,915	6,512	0.7	29,176	1.9	+ 22,664	Iraq & Koweït.
Japon .....	4,001	0.5	17,973	1.2	+ 13,972	6,699	0.7	4,862	0.3	— 1,837	Japan.
Turquie .....	704	0.1	39,342	2.6	+ 38,638	528	0.1	28,317	1.8	+ 27,789	Turkey.
Egypte .....	90	—	456,053	30.0	+ 455,963	45	—	215,798	13.7	+ 215,753	Egypt.
Argentine.....	(3)	(3)	(3)	(3)		(3)	(3)	(3)	(3)		Argentine
Etats-Unis (1) .	39,214	4.8	80,687	5.3	+ 41,473	72,693	7.9	86,534	5.5	+ 13,841	U. S. A. (1).
Autres Pays ..	12,697	1.5	19,108	1.3	+ 6,411	11,511	1.2	34,617	2.3	+ 23,106	Other countries
<b>TOTAL .....</b>	<b>819,865</b>	<b>100</b>	<b>1,517,601</b>	<b>100</b>	<b>+ 697,736</b>	<b>919,854</b>	<b>100</b>	<b>1,574,838</b>	<b>100</b>	<b>+ 654,984</b>	<b>TOTAL.</b>

(1) Y compris ses colonies. Répartition inconnue.  
 (2) Y compris l'Empire britannique, sauf l'Inde. Répartition inconnue.  
 (3) Compris dans « Autres pays ».

(1) Including colonies. Distribution unknown.  
 (2) Including all parts of the British Empire, except India. Distribution unknown.  
 (3) Included in "Other countries"

## 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).

ARTICLES PRINCIPAUX	1927-28			1928-29			1929-30			PRINCIPAL ARTICLES
	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	Valeur - Value		Poids Weight	
	...	%		...	%		...	%		
Céréales .....	187	—	0.3	149	—	0.2	175	—	0.3	Cereals.
Riz .....	6,965	0.9	8.6	4,730	0.6	6.2	6,171	0.7	7.7	Rice.
Farine .....	8,309	1.0	10.2	2,562	0.3	3.3	2,592	0.3	2.7	Flour.
Thé .....	56,170	7.0	5.9	68,809	8.4	7.1	70,130	7.6	7.4	Tea.
Sucre :										Sugar :
: en pains ou candis	75,392	9.3	55.1	78,039	9.5	58.4	90,792	9.9	66.8	: loaf and candy.
: en poudre, et sirops	17,538	2.2	17.2	19,040	2.3	18.1	24,793	2.7	23.0	: crystal, powder and syrups.
Epices .....	3,915	0.5	1.3	3,867	0.5	1.1	4,707	0.5	1.3	Spices.
Bois brut .....	3,123	0.4	10.5	4,619	0.6	18.1	19,335	2.1	58.8	Timber.
Fer et acier, bruts et mi-ouvrés .....	14,386	1.8	14.7	8,228	1.0	12.4	26,081	2.8	31.9	Iron and steel, crude or semi-manufact.
Autres métaux com- muns, bruts ou ouvrés	5,993	0.7	1.1	5,216	0.6	1.0	6,056	0.6	1.2	Other base metals, crude or manuf.
Benzine .....	10,381	1.3	6.8	15,498	1.9	12.1	19,892	2.2	14.2	Benzine.
Autres huiles minérales	21,285	2.6	30.3	22,889	2.8	41.0	23,873	2.6	37.1	Other mineral oils.
Teintures .....	5,720	0.7	1.2	6,082	0.7	1.0	5,640	0.6	1.1	Dyes and colours.
Produits chimiques ...	4,182	0.5	2.7	9,558	1.2	5.5	4,895	0.5	6.0	Chemicals.
Prod. pharmaceutiques	4,786	0.6	1.0	5,448	0.7	0.8	6,255	0.7	0.9	Drugs.
Fils de coton .....	22,626	2.8	2.4	16,974	2.1	2.4	19,527	2.1	2.8	Cotton yarn.
Tissus de laine pure ..	14,803	1.8	0.4	17,265	2.1	0.5	19,813	2.2	0.5	Tissues : pure wool.
Tissus de coton pur ...	236,649	29.3	16.3	217,032	26.5	17.5	165,552	18.0	12.9	: of pure cotton
Autres tissus .....	48,569	6.0	3.7	39,993	4.9	3.5	46,872	5.1	3.9	: other.
Vêtements .....	6,889	0.9	0.3	6,840	0.8	0.2	9,879	1.1	0.3	Apparel.
Ouvr. en caoutchouc ..	6,637	0.8	0.6	6,295	0.8	0.6	4,813	0.5	0.4	Rubber manufact.
Fer et acier ouvragés ..	26,588	3.3	13.1	20,357	2.5	27.7	64,233	7.0	67.0	Iron and steel, manuf.
Machines et outils ...	42,295	5.2	11.8	23,240	2.8	8.0	47,515	5.2	14.2	Machinery and tools.
Automobiles .....	8,033	1.0	1,112 <sup>(1)</sup>	11,110	1.3	1,369 <sup>(1)</sup>	14,449	1.6	1,529 <sup>(1)</sup>	Motor-cars.
Camions et autobus ..	11,940	1.5	977 <sup>(1)</sup>	23,679	2.9	1,783 <sup>(1)</sup>	19,330	2.1	1,525 <sup>(1)</sup>	Motor-lorries & -buses.
Parties de véhicules ..	11,104	1.4	1.3	14,571	1.8	2.0	21,503	2.3	2.4	Parts of vehicles.
Mercerie, jouets, etc. .	20,164	2.5	2.5	23,471	2.9	2.8	27,163	3.0	3.5	Fancy goods, toys, etc.
Lingots et espèces ...	34,061	4.2	0.2	61,719	7.5	—	42,497	4.6	—	Bullion and specie.
Autres articles .....	78,743	9.8		82,585	10.0		105,321	11.4		Other articles.
<b>TOTAL .....</b>	<b>807,433</b>	<b>100</b>	<b>302</b>	<b>819,865</b>	<b>100</b>	<b>323</b>	<b>919,854</b>	<b>100</b>	<b>471</b>	<b>TOTAL.</b>

(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	1927-28			1928-29			1929-30			YEARS
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX										PRINCIPAL ARTICLES
Céréales .....	382	—	1.0	811	0.1	3.7	1,050	0.1	3.7	Cereals.
Riz .....	47,021	4.4	78.9	28,860	1.9	44.7	33,157	2.1	55.5	Rice.
Fruits, frais et secs :										Fruits, fresh & dried :
:dattes .....	8,779	0.8	33.3	10,490	0.7	33.9	9,781	0.6	27.8	:dates.
:raisins secs .....	15,838	1.5	23.8	13,838	0.9	19.8	10,967	0.7	16.3	:raisins.
:autres .....	23,689	2.2	14.0	25,285	1.7	15.6	23,633	1.5	13.1	:other.
Thé .....	2,685	0.3	0.2	762	—	0.1	1,756	0.1	0.2	Tea.
Boyaux .....	8,717	0.8	0.3	12,358	0.8	0.4	13,663	0.9	0.4	Intestines.
Peaux brutes .....	20,529	1.9	4.7	17,509	1.2	5.6	19,379	1.2	6.1	Hides and skins : raw.
Peaux préparées .....	14,109	1.3	1.3	9,857	0.6	0.9	10,551	0.7	1.0	: prepared.
Opium .....	43,268	4.1	0.4	65,041	4.3	0.5	70,213	4.5	0.5	Opium.
Gommes .....	16,116	1.5	4.3	18,380	1.2	5.8	23,115	1.5	6.3	Gums.
Huiles minérales :										Mineral oils :
:lourdes .....	217,996	20.6	1,850	125,801	8.3	1,068	178,552	11.3	1,515	: heavy.
:pétrole brut .....	179,680	16.9	1,525	190,426	12.5	1,616	196,108	12.4	1,664	: petroleum, crude.
:pétrole raffiné ...	52,764	5.0	221.7	398,637	26.3	1,691.2	218,437	13.9	919	: petroleum, refined.
:benzine .....	149,213	14.1	368.6	322,735	21.3	798.8	494,461	31.4	1,223	: benzine.
Laines brutes .....	13,468	1.3	4.5	15,616	1.0	5.5	15,775	1.0	5.3	Wool, raw.
Soie brute .....	7,665	0.7	0.6	12,554	0.8	0.7	14,545	0.9	0.8	Silk, raw.
Coton brut .....	47,048	4.4	16.3	52,680	3.5	20.3	39,852	2.5	15.1	Cotton, raw.
Tapis de laine :										Woollen carpets :
:couleurs non fixes.	31,392	3.0	1.4	28,965	1.9	1.3	27,033	1.7	1.1	: aniline-dyed.
:couleurs fixes ....	122,670	11.6	4.6	130,386	8.6	4.7	119,401	7.6	4.1	: fast dyes.
Tissus de soie pure ...	2,697	0.3	0.03	1,823	0.1	0.02	1,650	0.1	0.02	Pure silk tissues.
Lingots et espèces ...	831	0.1	—	2,706	0.2	—	4,605	0.3	—	Bullion and specie.
Autres articles .....	33,854	3.2	3	32,081	2.1	31	47,154	3.0	99	Other articles.
<b>TOTAL .....</b>	<b>1,060,411</b>	<b>100</b>	<b>4,190</b>	<b>1,517,601</b>	<b>100</b>	<b>5,369</b>	<b>1,574,838</b>	<b>160</b>	<b>5,577</b>	<b>TOTAL.</b>

## 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			(*) LINGOTS ET ESPÈCES (*) BULLION AND SPECIE			BALANCE GÉNÉRALE TOTAL
	Import.	Export.(1)	Balance	Import.	Export.	Balance	BALANCE
Années Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
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
1928 .....	269,314	310,109	+ 40,795	951	3,732	+ 2,781	+ 43,576
1929 .....	294,321	328,894	+ 34,573	954	7,001	+ 6,047	+ 40,620
Mois	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Months
	MARCHANDISES			MERCHANDISE			
1926 I .....	14,924	20,404	+ 5,480	26,278	27,785	+ 1,507	1928 I.
II .....	18,448	25,147	+ 6,699	19,559	27,471	+ 7,912	II.
III .....	23,481	31,238	+ 7,757	24,930	29,388	+ 4,458	III.
IV .....	17,438	20,629	+ 3,191	19,190	28,691	+ 9,501	IV.
V .....	18,752	24,222	+ 5,470	19,790	24,697	+ 4,907	V.
VI .....	19,913	23,983	+ 4,070	18,500	26,593	+ 8,093	VI.
VII .....	23,081	21,591	— 1,490	28,045	19,512	— 8,533	VII.
VIII .....	19,473	19,041	— 432	23,107	19,681	— 3,426	VIII.
IX .....	21,289	20,264	— 1,025	20,973	23,485	+ 2,512	IX.
X .....	23,037	18,878	— 4,159	25,036	27,986	+ 2,950	X.
XI .....	20,177	20,733	+ 556	20,780	21,195	+ 415	XI.
XII .....	18,585	27,639	+ 9,054	23,126	33,625	+ 10,499	XII.
12 mois.....	238,598	273,769	+ 35,171	269,314	310,109	+ 40,795	12 months.
1927 I .....	18,583	30,182	+ 11,599	26,514	29,761	+ 3,247	1929 I.
II .....	15,531	30,544	+ 15,013	21,523	33,116	+ 11,593	II.
III .....	18,441	34,852	+ 16,411	22,099	35,678	+ 13,579	III.
IV .....	17,172	28,063	+ 10,891	28,142	35,028	+ 6,886	IV.
V .....	20,869	26,585	+ 5,716	26,511	26,184	— 327	V.
VI .....	19,466	25,546	+ 6,080	26,798	32,988	+ 6,190	VI.
VII .....	22,823	23,145	+ 322	21,580	22,935	+ 1,355	VII.
VIII .....	19,286	20,524	+ 1,238	29,039	21,277	— 7,762	VIII.
IX .....	18,467	20,949	+ 2,482	23,536	18,666	— 4,870	IX.
X .....	20,204	21,791	+ 1,587	25,926	20,470	— 5,456	X.
XI .....	19,684	19,720	+ 36	18,767	23,393	+ 4,626	XI.
XII .....	21,177	29,747	+ 8,570	23,886	29,398	+ 5,512	XII.
12 mois.....	231,703	311,148	+ 79,445	294,321	328,894	+ 34,573	12 months.

(1) Dont réexportations :

1923	1924	1925	1926
2,843	1,821	2,000	1,199

(1) Of which, re-exports :

1927	1928	1929
1,795	1,771	2,060

(2) Consiste en :

	IMPORT.			EXPORT.		
	1926	1927	1928	1926	1927	1928
Or (Gold) { Mineral (Ore) .....	0	0	0	0	26	2
{ Lingots (Bullion) .....	0	2	21	33	3,867	3,730
{ Espèces (Coin) .....	803	560	930	920	0	0
Argent (Silver) : Espèces (Coin) ...	0	1	0	1	0	0

NOTE GÉNÉRALE. — Dans tous les tableaux pour les Philippines, « Commerce spécial » signifie : aux importations, « importations générales, moins les réexportations » ; aux exportations, « exportations de produits indigènes ».

GENERAL NOTE. — In all the tables for the Philippines, "Special Trade" means : for imports, "general imports less re-exports" ; for exports, "exports of domestic produce".

## PHILIPPINES

**TABLEAU II.**  
**Importations et exportations, par Pays principaux.**  
**COMMERCE GÉNÉRAL.**  
**MARCHANDISES SEULEMENT.**  
 Valeur en milliers de ₱.

**TABLE II.**  
**Imports and Exports, by Principal Countries.**  
**GENERAL TRADE.**  
**MERCHANDISE ONLY.**  
 Value in ₱ (000's omitted).

PAYS PRINCIPAUX	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	9,250	3.4	6,307	2.0	— 2,943	9,726	3.3	7,111	2.2	— 2,615	Germany.
Belgique .....	2,916	1.1	2,797	0.9	— 119	2,509	0.9	2,067	0.6	— 442	Belgium.
Espagne .....	1,855	0.7	10,184	3.3	+ 8,329	1,828	0.6	12,445	3.8	+10,617	Spain.
France .....	3,130	1.2	5,407	1.7	+ 2,277	3,268	1.1	4,509	1.4	+ 1,241	France.
Grande-Bretagne.	11,297	4.2	15,792	5.1	+ 4,495	11,456	3.9	14,079	4.3	+ 2,623	Great Britain.
Irlande .....	497	0.2	—	—	— 497	462	0.2	—	—	— 462	Ireland.
Italie .....	767	0.3	3,057	1.0	+ 2,290	650	0.2	4,229	1.3	+ 3,579	Italy.
Pays-Bas .....	1,068	0.4	2,932	0.9	+ 1,864	1,161	0.4	2,976	0.9	+ 1,815	Netherlands.
Suisse .....	3,316	1.2	29	—	— 3,287	3,362	1.1	86	—	— 3,276	Switzerland.
Chine .....	13,119	4.9	7,008	2.3	— 6,111	14,186	4.8	6,379	1.9	— 7,807	China.
Chine japonaise..	1,326	0.5	64	—	— 1,262	1,841	0.6	27	—	— 1,814	Japanese China.
Hong-Kong .....	696	0.3	2,697	0.9	+ 2,001	365	0.1	2,326	0.7	+ 1,961	Hong-Kong.
Indes Orientales britanniques (1)	6,005	2.2	2,358	0.8	— 3,647	7,187	2.4	2,216	0.7	— 4,971	British East Indies. (1)
Indes Orientales françaises ....	4,803	1.8	101	—	— 4,702	11,542	3.9	86	—	—11,456	French E. Indies.
Indes néerland...	6,070	2.2	669	0.2	— 5,401	6,343	2.2	638	0.2	— 5,705	Dutch E. Indies.
Japon .....	25,862	9.6	13,945	4.5	—11,917	23,879	8.1	14,259	4.3	— 9,620	Japan.
Siam .....	180	0.1	260	0.1	+ 80	253	0.1	293	0.1	+ 40	Siam.
Australie .....	4,868	1.8	1,253	0.4	— 3,615	4,289	1.5	1,131	0.3	— 3,158	Australia.
Argentine .....	—	—	—	—	—	—	—	—	—	—	Argentine.
Canada .....	798	0.3	438	0.2	— 360	558	0.2	591	0.2	+ 33	Canada.
Etats-Unis .....	167,716	62.3	231,172	74.6	+63,456	185,186	63.0	248,931	75.7	+63,745	U.S.A.
Hawaï .....	819	0.3	705	0.2	— 114	1,147	0.4	661	0.2	— 486	Hawaii.
Autres pays.....	2,956	1.0	2,934	0.9	— 22	3,123	1.0	3,854	1.2	+ 731	Other countries.
<b>TOTAL .....</b>	<b>269,314</b>	<b>100</b>	<b>310,109</b>	<b>100</b>	<b>+40,795</b>	<b>294,321</b>	<b>100</b>	<b>328,894</b>	<b>100</b>	<b>+34,573</b>	<b>TOTAL.</b>

(1) Dont, Inde = montant inconnu.

(1) Of which, India = amount unknown.



## 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).

ARTICLES PRINCIPAUX	1927			1928			1929			PRINCIPAL ARTICLES
	Valeur ...	Value %	Poids Weight	Valeur ...	Value %	Poids. Weight	Valeur ...	Value %	Poids Weight	
Produits de viande..	5,836	2.5	9.6	5,915	2.2	9.1	6,123	2.1	10.0	Meat products.
Produits laitiers ...	6,582	2.8		7,431	2.8		7,664	2.6		Dairy products.
Poisson .....	4,556	2.0	12.9	4,403	1.6	11.8	4,674	1.6	14.1	Fish.
Œufs .....	1,968	0.8	(4)5,728	2,094	0.8	(4)6,016	2,514	0.9	7,237(4)	Eggs.
Riz .....	2,150	0.9	12.5	4,881	1.8	43.7	11,620	3.9	105.3	Rice.
Farine de froment..	9,732	4.2	67.5	10,651	4.0	75.9	10,120	3.4	77.6	Wheat flour.
Autres produits panifiables .....	1,796	0.8		2,085	0.8		2,942	1.0		Other breadstuffs.
Légumes .....	3,619	1.6	28.0	4,082	1.5	33.3	4,327	1.5	34.6	Vegetables.
Fruits et noix .....	2,497	1.1	9.8	3,289	1.2	11.3	3,405	1.2	12.0	Fruits and nuts.
Café .....	1,715	0.7	1.9	1,775	0.7	2.2	2,046	0.7	2.4	Coffee.
Engrais .....	3,821	1.7	35	3,686	1.4	36	5,763	2.0	53	Manures.
Tabac en feuilles ..	1,801	0.8	0.3	1,839	0.7	0.4	1,181	0.4	0.2	Manures.
Diamants, etc., non sertis .....	1,484	0.6	(1) 22.8	1,465	0.5	(1)24.3	1,404	0.5	(1) 23.6	Precious stones, unset.
Huiles minér.: mazout	2,228	1.0	162(2)	2,753	1.0	(2)151	2,828	1.0	(2)228	Mineral oils : crude fuel.
: kérosène .....	5,605	2.4	(2) 69.0	4,569	1.7	(2)69.4	5,918	2.0	(2) 84.6	: illuminating.
: essence p <sup>r</sup> moteurs	6,276	2.7	(2) 53.9	7,657	2.8	(2) 86.9	8,782	3.0	(2) 97.3	: motor spirits.
: autres .....	1,297	0.6		2,629	1.0		2,309	0.8		: other.
Charbon .....	4,607	2.0	477.0	5,183	1.9	549.8	5,139	1.7	601.4	Coal.
Ciment .....	776	0.3	34.5	995	0.4	61.1	931	0.3	48.6	Cement.
Parfumerie et savon	3,542	1.5		3,853	1.4		3,743	1.3		Perfumery and soap.
Couleurs .....	1,632	0.7	3.6	1,809	0.7	3.6	1,987	0.7	3.8	Paints and colours.
Prod. chimiques et pharm.; teintures.	4,226	1.8		4,753	1.8		5,089	1.7		Chemicals, drugs and dyes.
Cigarettes .....	2,642	1.1	542(3)	3,268	1.2	(3)709	4,252	1.4	1,020(3)	Cigarettes.
Autre tabac manuf.	1,049	0.5	0.5	1,095	0.4	0.5	1,108	0.4	0.5	Other tobacco, manuf.
Cuir et articles en..	2,994	1.3		3,511	1.3		3,614	1.2		Leather and manuf.
Laine et articles en..	1,644	0.7		1,584	0.6		1,900	0.6		Wool and manuf.
Soie et articles en..	7,961	3.4		8,513	3.2		9,328	3.2		Silks and manuf.
Coton : tissus .....	31,744	13.7	(4)102.9	40,234	14.9	(4)125.0	37,743	12.8	(4)116.9	Cotton piece-goods.
: divers .....	14,341	6.2		16,038	6.0		16,210	5.5		Cotton, other.
Textiles, autres .....	4,558	2.0		4,826	1.8		6,469	2.2		Other textiles.
Art. en caoutchouc.	5,488	2.4		4,651	1.7		5,477	1.9		Rubber manufact.
Bois et articles en..	1,060	0.5		1,227	0.5		1,745	0.6		Wood and manuf.
Papier .....	4,688	2.0		5,019	1.9		5,541	1.9		Paper.
Imprimés .....	2,967	1.3		3,239	1.2		2,914	1.0		Printed matter.
Verrerie .....	1,648	0.7		1,993	0.7		1,927	0.6		Glass and glassware.
Fer et acier :										Iron and steel :
: barres .....	1,042	0.4	16.6	1,076	0.4	16.6	1,645	0.5	20.7	: bar and rod.
: tôles et plaques.	6,165	2.7	31.2	6,591	2.4	40.6	8,704	2.9	43.6	: sheet and plate.
: matériel de voie de chemin de fer	1,146	0.5	16.1	1,729	0.6	21.0	1,411	0.5	20.4	: railway track material.
: autres .....	10,932	4.7		13,783	5.1		14,167	4.8		: other.
Appareils et machines électriques .....	4,912	2.1		4,370	1.6		7,460	2.5		Electr. mach. and apparatus.
Machines, autres, et machines motrices	11,571	5.0		17,118	6.4		17,885	6.1		Machin., other, and engines.
Véhicules .....	10,251	4.4	(4)3,721	13,001	4.8	(4)3,805	14,329	4.9	3,618(4)	Vehicles.
Instruments .....	2,475	1.1		2,692	1.0		3,247	1.1		Instruments.
Autres articles .....	22,679	9.8		25,959	9.6		26,736	9.1		Other articles.
<b>TOTAL .....</b>	<b>231,703</b>	<b>100</b>	<b>1,706(7)</b>	<b>269,314</b>	<b>100</b>	<b>(7)1,766</b>	<b>294,321</b>	<b>100</b>	<b>1,984(7)</b>	<b>TOTAL.</b>

(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) Tonnages (en milliers) des cargaisons débarquées ; de là un mélange de tonnages calculés par capacité et par poids.

(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) Tonnage (000's omitted) of cargo landed. Hence partly measurement and partly weight.

## PHILIPPINES

TABLEAU III (b).

Exportations, par Articles principaux.  
COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de ₱.  
Poids en milliers de tonnes métriques.

TABLE III (b).

Exports, by Principal Articles.  
SPECIAL TRADE. MERCHANDISE ONLY.

Value in ₱ (000's omitted).  
Weight in metric tons (000's omitted).

ANNÉES	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Sucre :										Sugar :
: centrifuge .....	95,339	30.8	506.5	89,485	29.0	526.2	102,674	31.4	664.0	: centrifugal.
: brut .....	4,815	1.6	45.0	3,689	1.2	35.7	2,165	0.7	24.8	: raw (muscovado).
: raffiné .....	438	0.1	1.8	1,912	0.6	8.0	1,649	0.5	7.0	: refined.
Sucre (Total) .....	100,592	32.5	553.3	95,086	30.8	569.9	106,488	32.6	695.8	Sucre (Total).
Noix de coco séchée	5,700	1.9	15.2	7,447	2.4	20.4	7,080	2.2	22.3	Coconut, desiccated.
Huile de noix de coco	49,681	16.1	144.8	46,978	15.2	142.2	58,370	17.9	190.5	Coconut oil.
Coprah .....	38,311	12.4	199.3	45,085	14.6	234.4	31,132	9.5	173.6	Copra.
Tourteaux et farine, de coprah .....	4,969	1.6	90.8	5,772	1.9	81.7	7,586	2.3	113.8	Copra-meal and -cake.
Tabacs bruts .....	7,837	2.5	23.6	6,059	2.0	20.2	8,785	2.7	27.6	Tobacco, unmanufact.
Bois brut .....	5,588	1.8	( <sup>1</sup> )170.8	6,253	2.0	( <sup>1</sup> )202.5	7,238	2.2	( <sup>1</sup> )247.0	Wood, raw.
Chanvre de Manille brut .....	59,374	19.2	148.8	53,187	17.2	174.8	56,841	17.4	189.4	Manila hemp (abaca), unmanufactured.
Fibre de maguey ..	4,113	1.3	17.6	3,525	1.1	17.2	3,259	1.0	16.0	Maguey fibre.
Autres fibres végét. brutes .....	2,493	0.8	8.3	2,555	0.8	8.0	2,777	0.8	7.0	Other veget. fibres, raw.
Tabacs : cigares ....	9,305	3.0	( <sup>2</sup> )207.6	9,530	3.1	( <sup>2</sup> )220.9	7,649	2.3	( <sup>2</sup> )188.3	Tobacco : cigars.
: cigarettes .....	149	—	( <sup>2</sup> ) 68.5	447	0.1	( <sup>2</sup> )230.3	297	0.1	( <sup>2</sup> )159.9	: cigarettes.
: autres, manufact.	525	0.2	0.9	1,106	0.4	2.4	848	0.3	2.0	: other, manufact.
Chanvre de Manille, noué .....	1,881	0.6	0.5	899	0.3	0.3	3,130	1.0	0.9	Knotted manila hemp
Cordages .....	3,333	1.1	5.6	3,551	1.2	6.6	3,809	1.2	7.1	Cordage.
Broderies .....	7,758	2.5		8,792	2.9		11,529	3.5		Embroideries.
Chapeaux .....	3,136	1.0	( <sup>3</sup> )707	6,718	2.2	( <sup>3</sup> )1,426	4,097	1.2	( <sup>3</sup> )951	Hats.
Boutons de nacre ..	734	0.2	( <sup>4</sup> )791	772	0.3	( <sup>4</sup> )843	766	0.2	( <sup>4</sup> )750	Pearl buttons.
Autres articles .....	3,874	1.3		4,577	1.5		5,153	1.6		Other articles.
<b>TOTAL .....</b>	<b>309,353</b>	<b>100</b>	<b>(<sup>5</sup>)1,303</b>	<b>308,338</b>	<b>100</b>	<b>(<sup>5</sup>)1,315</b>	<b>326,834</b>	<b>100</b>	<b>(<sup>5</sup>)1,595</b>	<b>TOTAL.</b>

(1) Milliers de mètres cubes.

(2) Millions de pièces.

(3) Milliers de pièces.

(4) Milliers de grosses.

(5) Tonnages (en milliers) des cargaisons embarquées ; de là un mélange de tonnages calculés par capacité (1,13 mètre cube par tonne) et par poids. Commerce général.

(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) Tonnage (000's omitted) of cargo shipped ; hence partly measurement (40 cubic feet per ton) and partly weight. General trade.

**POLOGNE**

**TABLEAUX I (a) et I (b).**  
**Importations 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.			
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
1927 .....	2,891,972	2,514,740	— 377,232	4,305	906	— 3,399	— 380,631
1928 .....	3,362,164	2,507,990	— 854,174	306,698	157	— 306,541	— 1,160,715
1929 .....	3,110,982	2,813,360	— 297,622	20,397	913	— 19,484	— 317,106
Mois (2) — Months (2)	TABLEAU I (b). Par mois.			TABLE I (b). By months.			
1928 I .....	271,163	218,414	— 52,749	210,992	28	— 210,964	— 263,713
II .....	270,387	197,823	— 72,564	1,409	—	— 1,409	— 73,973
III .....	372,232	208,315	— 163,917	493	1	— 492	— 164,409
IV .....	265,625	184,521	— 81,104	43,826	7	— 43,819	— 124,923
V .....	296,470	201,775	— 94,695	759	—	— 759	— 95,454
VI .....	289,663	191,962	— 97,701	397	—	— 397	— 98,098
VII .....	288,195	201,522	— 86,673	27,710	105	— 27,605	— 114,278
VIII .....	258,864	196,333	— 62,531	913	2	— 911	— 63,442
IX .....	272,784	204,344	— 68,440	1,009	3	— 1,006	— 69,446
X .....	277,300	238,695	— 38,605	340	6	— 334	— 38,939
XI .....	261,084	255,113	— 5,971	947	5	— 942	— 6,913
XII .....	238,397	209,173	— 29,224	17,902	—	— 17,902	— 47,126
12 mois .....	3,362,164	2,507,990	— 854,174	306,697	157	— 306,540	— 1,160,714
1929 I .....	294,042	215,834	— 78,208	2,302	23	— 2,279	— 80,487
II .....	264,954	167,392	— 97,562	957	39	— 918	— 98,480
III .....	233,286	161,523	— 71,763	863	33	— 830	— 72,593
IV .....	321,134	214,319	— 106,815	533	63	— 470	— 107,285
V .....	272,232	226,852	— 45,380	1,339	75	— 1,264	— 46,644
VI .....	271,746	237,893	— 33,853	211	48	— 163	— 34,016
VII .....	266,440	276,441	+ 10,001	1,052	38	— 1,014	+ 8,987
VIII .....	226,535	280,717	+ 54,182	404	85	— 319	+ 53,863
IX .....	247,454	262,031	+ 14,577	1,303	95	— 1,208	+ 13,369
X .....	257,247	259,427	+ 2,180	659	46	— 613	+ 1,567
XI .....	243,448	256,135	+ 12,687	9,815	92	— 9,723	+ 2,964
XII .....	212,461	254,795	+ 42,334	959	276	— 683	+ 41,651
12 months ...	3,110,979	2,813,359	— 297,620	20,397	913	— 19,484	— 317,104

(1) Milliers de francs-or.  
 (2) Chiffres provisoires.

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) Provisional figures.

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 Danzig.

## POLOGNE

TABLEAU II.

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.

Valeur en milliers de zloty.

## POLAND

TABLE II.

Imports and Exports, by Principal Countries.

SPECIAL TRADE. MERCHANDISE ONLY.

Value in zloty (000's omitted).

PAYS PRINCIPAUX	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne.....	903,128	26.9	858,761	34.2	- 44,367	850,408	27.3	877,122	31.2	+ 26,714	Germany.
Autriche.....	220,965	6.6	311,385	12.4	+ 90,420	181,258	5.8	294,688	10.5	+ 113,430	Austria.
Belgique.....	66,566	2.0	57,388	2.3	- 9,178	71,855	2.3	67,000	2.4	- 4,855	Belgium.
Danemark.....	53,207	1.6	76,404	3.1	+ 23,197	49,824	1.6	110,382	3.9	+ 60,558	Denmark.
France.....	249,142	7.4	43,048	1.7	- 206,094	214,212	6.9	60,560	2.2	- 153,652	France.
Hongrie.....	44,134	1.3	43,364	1.7	- 770	32,855	1.1	56,757	2.0	+ 23,902	Hungary.
Italie.....	83,046	2.5	48,671	1.9	- 34,375	83,974	2.7	40,150	1.4	- 43,824	Italy.
Lettonie.....	17,936	0.5	59,799	2.4	+ 41,863	12,293	0.4	85,135	3.0	+ 72,842	Latvia.
Pays-Bas.....	139,334	4.1	78,035	3.1	- 61,299	113,204	3.6	79,291	2.8	- 33,913	Netherlands.
Roumanie.....	38,310	1.1	54,382	2.2	+ 16,072	27,570	0.9	64,988	2.3	+ 37,418	Roumania.
Royaume-Uni (¹).....	313,497	9.3	226,667	9.0	- 86,830	265,027	8.5	288,255	10.3	+ 23,228	United Kingdom (¹).
Russie (U. R. S. S.)...	39,111	1.2	38,561	1.5	- 550	39,924	1.3	81,075	2.9	+ 41,151	Russia (U. S. S. R.).
Suède.....	69,853	2.1	109,731	4.4	+ 39,878	56,813	1.8	107,298	3.8	+ 50,485	Sweden.
Suisse.....	89,319	2.6	17,258	0.7	- 72,061	104,594	3.4	40,447	1.4	- 64,147	Switzerland.
Tchécoslovaquie.....	213,418	6.3	295,582	11.8	+ 82,164	227,845	7.3	296,257	10.5	+ 68,412	Czechoslovakia.
Chine.....	3,023	0.1	8,992	0.4	+ 5,969	1,942	0.1	16,361	0.6	+ 14,419	China.
Inde britannique.....	109,249	3.3	1,821	0.1	- 107,428	84,909	2.7	3,033	0.1	- 81,876	Brit. India.
Japon.....	600	—	10,750	0.4	+ 10,150	726	—	15,359	0.6	+ 14,633	Japan.
Australie.....	22,790	0.7	58	—	- 22,732	52,212	1.7	158	—	- 52,054	Australia.
Argentine.....	42,496	1.3	5,924	0.2	- 36,572	42,125	1.4	9,686	0.3	- 32,439	Argentine.
Canada.....	9,438	0.3	478	—	- 8,960	2,206	0.1	892	—	- 1,314	Canada.
Etats-Unis.....	466,646	13.9	19,029	0.8	- 447,617	383,651	12.3	30,794	1.1	- 352,857	United States.
Autres pays.....	166,956	4.9	141,902	5.7	- 25,054	211,555	6.8	187,672	6.7	- 23,883	Other countries.
<b>TOTAL.....</b>	<b>3,362,164</b>	<b>100</b>	<b>2,507,990</b>	<b>100</b>	<b>- 854,174</b>	<b>3,110,982</b>	<b>100</b>	<b>2,813,360</b>	<b>100</b>	<b>- 297,622</b>	<b>TOTAL.</b>

(1) Y compris l'Etat Libre d'Irlande (montants inconnus).

(1) Including Irish Free State (amounts unknown).

## 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	(1) 1927			(1) 1928			(1) 1929			YEARS
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	PRINCIPAL ARTICLES
	...	%		...	%		...	%		
Graisses comestibles, animales .....	39,533	1.4	16	52,757	1.6	21	44,095	1.4	16.6	Edible fats, animal.
Poissons .....	57,902	2.0	83	62,931	1.9	87	68,571	2.2	104	Fish.
Farine de froment ..	10,384	0.4	13	2,082	0.1	3	1,083	—	1.7	Wheaten flour.
Céréales, et autres farines .....	261,205	9.0	598	209,762	6.2	424	25,073	0.8	62	Other flour, & cereals.
Fruits .....	38,841	1.4	34	36,448	1.1	32	40,856	1.3	41	Fruit.
Café, thé, cacao ....	66,751	2.3	14	70,830	2.1	15	70,268	2.3	16.4	Coffee, tea & cocoa.
Autres comestibles et boissons .....	160,646	5.6	198	180,690	5.4	215	148,825	4.8	187	Other foodstuffs & beverages.
Plantes et semences .	32,710	1.1	35	36,426	1.1	41	37,842	1.2	42	Plants and seeds.
Caoutchouc et ouvr.en	43,868	1.5	3.8	65,064	1.9	6.8	50,098	1.6	6.9	Rubber and manuf.
Tabac .....	34,285	1.2	15	35,773	1.1	10	52,454	1.7	16	Tobacco.
Matières prem. chimi-ques, et engrais ..	77,421	2.7	540	114,707	3.4	664	137,277	4.4	790	Chemicals, crude, and manures.
Minerais .....	93,354	3.2	1,016	85,236	2.5	835	104,735	3.4	1,026	Ores.
Fer : fonte, déchets, barres .....	60,948	2.1	475	80,607	2.4	541	81,541	2.6	525	Iron : pig, scrap, bar.
Laine brute .....	200,610	6.9	20	182,895	5.4	17	199,576	6.4	21	Wool, raw.
Coton brut et déchets	293,883	10.2	79	325,654	9.7	76	271,392	8.7	66	Cotton, raw & waste.
Graisses techniques .	73,735	2.5	44	64,090	1.9	39	78,610	2.5	51	Greases, not edible.
Prod. chimiques finis.	84,875	2.9	57	95,203	2.8	61	93,435	3.0	61	Chemicals, manuf.
Fils de laine .....	63,992	2.2	2.9	70,043	2.1	2.9	58,734	1.9	2.5	Woollen yarn.
Fils de coton .....	43,265	1.5	3.1	52,176	1.6	3.0	49,877	1.6	2.7	Cotton yarn & thread.
Cuir apprêtés .....	90,165	3.1	5.7	100,661	3.0	4.1	85,634	2.8	3.8	Leather.
Tissus de coton ....	36,762	1.3	1.6	50,863	1.5	2.0	41,064	1.3	1.8	Cotton piece goods.
Autres tissus .....	58,545	2.0	2.3	71,300	2.1	2.9	82,935	2.7	2.6	Other piece goods.
Confect. et chaussures	46,844	1.6	1.2	56,120	1.7	1.4	51,535	1.7	1.2	Apparel & footwear.
Autres textiles .....	61,215	2.1	27	87,269	2.6	34	84,034	2.7	33	Other textiles.
Papier, et articles en	91,163	3.2	84	101,751	3.0	93	93,315	3.0	80	Paper and manuf.
Art. céram. et verrerie	31,800	1.1	117	45,203	1.3	147	45,133	1.4	141	Pottery & glass.
Articles en fer, rails, chaudronnerie ....	69,723	2.4	43	85,849	2.6	51	97,230	3.1	88	Iron manuf., rails & hollow-ware.
Machines et appareils électriques .....	91,669	3.2	17	119,342	3.5	19	127,826	4.1	16	Electric machinery & appliances.
Machines, autres ....	207,503	7.2	49	290,744	8.6	67	269,210	8.7	60	Machinery, other.
Véhicules .....	66,927	2.3	11	114,034	3.4	17	112,636	3.6	16	Vehicles.
Autres articles .....	301,448	10.4	1,297	415,654	12.4	1,633	406,088	13.1	1,606	Other articles.
<b>TOTAL .....</b>	<b>2,891,972</b>	<b>100</b>	<b>4,903</b>	<b>3,362,164</b>	<b>100</b>	<b>5,165</b>	<b>3,110,982</b>	<b>100</b>	<b>5,088</b>	<b>TOTAL.</b>

(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	1927			1928			(2) 1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Bétail bovin .....	4,133	0.2	6 <sup>(1)</sup>	3,630	0.1	3 <sup>(1)</sup>	16,112	0.6	2 <sup>(1)</sup>	Horned cattle.
Porcs .....	168,028	6.7	771 <sup>(1)</sup>	208,107	8.3	1,279 <sup>(1)</sup>	185,182	6.6	960 <sup>(1)</sup>	Pigs.
Anim. vivants, autres	18,826	0.7	1,627 <sup>(1)</sup>	19,766	0.8	1,733 <sup>(1)</sup>	23,683	0.8	1,988 <sup>(1)</sup>	Live animals, other.
Viandes et gibier....	70,071	2.8	29	73,273	2.9	30	100,454	3.6	32	Meat and game.
Œufs .....	169,370	6.7	66	144,697	5.8	55	142,504	5.1	53	Eggs.
Céréales et farines...	41,269	1.6	95	57,661	2.3	137	161,225	5.7	503	Cereals & flours.
Sucre .....	130,835	5.2	202	102,169	4.1	186	133,567	4.7	298	Sugar.
Autres comestibles, et boissons .....	195,981	7.8	540	216,465	8.6	438	250,456	8.9	629	Other foodstuffs, & beverages.
Matières prem. anim.	38,904	1.6	15	53,547	2.1	20	56,843	2.0	19	Raw materials, animal.
Plantes et semences .	67,859	2.7	87	62,433	2.5	76	81,037	2.9	111	Plants & seeds.
Bois brut .....	256,181	10.2	4,038	226,183	9.0	3,094	169,114	6.0	2,358	Timber.
Bois mi-ouvré .....	337,770	13.4	2,325	317,387	12.7	1,723	254,063	9.0	1,311	Wood, semi-manuf.
Fer en barres .....	6,366	0.3	22	7,307	0.3	23	19,175	0.7	58	Iron in bars.
Zinc .....	163,111	6.5	128	144,156	5.7	133	151,548	5.4	140	Zinc.
Pétrole raffiné .....	66,964	2.7	196	52,762	2.1	187	44,047	1.6	185	Refined mineral oils
Cire paraffine, et vase- line .....	22,273	0.9	23	27,023	1.1	33	27,310	1.0	28	Paraffin wax, and vase- line.
Houille, coke et briq.	348,194	13.8	11,226	369,880	14.7	13,035	390,692	13.9	14,071	Coal, coke & briquettes.
Laine .....	10,453	0.4	2.0	15,804	0.6	3.1	14,182	0.5	3.1	Wool.
Lin et chanvre .....	17,817	0.7	20	20,647	0.8	21	22,424	0.8	20	Flax and hemp.
Fils de laine .....	30,279	1.2	1.4	35,415	1.4	1.7	67,655	2.4	3.5	Woollen yarn.
Fils de coton .....	10,486	0.4	1.5	8,780	0.4	1.4	4,001	0.1	0.4	Cotton yarn.
Tissus de laine .....	15,199	0.6	0.7	19,170	0.8	0.9	44,393	1.6	2.0	Woollen piece goods.
Tissus de coton .....	50,850	2.0	5.4	34,174	1.4	3.4	33,834	1.2	3.2	Cotton piece goods.
Confect. et chaussures	6,209	0.2	0.4	7,496	0.3	0.4	13,723	0.5	0.6	Apparel & footwear.
Articles de mode....	1,251	—	—	1,570	0.1	—	2,703	0.1	—	Millinery.
Articles en bois .....	41,016	1.6	63	46,483	1.9	72	57,106	2.0	71	Wood manufactures.
Rails et articles en fer	49,818	2.0	97	47,235	1.9	88	64,362	2.3	117	Rails & iron manuf.
Chaudronn. et tuyaux en fer .....	25,212	1.0	40	36,967	1.5	60	45,639	1.6	67	Hollow-ware & iron pipes.
Ouvrages en zinc ...	19,084	0.8	12	16,413	0.6	12	19,491	0.7	14	Zinc manufact.
Autres articles .....	131,837	5.2	1,121	131,547	5.2	990	216,835	7.7	940	Other articles.
<b>TOTAL .....</b>	<b>2,515,646</b>	<b>100</b>	<b>20,356</b>	<b>2,508,147</b>	<b>100</b>	<b>20,424</b>	<b>2,813,360</b>	<b>100</b>	<b>21,038</b>	<b>TOTAL.</b>

(1) En milliers de têtes.

(2) Non compris lingots et espèces.

(1) Thousand head.

(2) Excluding bullion and specie.

**POLOGNE**

**TABLEAU IV.**  
Imports and exports of bullion and specie.  
COMMERCE SPÉCIAL.  
Valeur en milliers de zloty.

**POLAND**

**TABLE IV.**  
Imports and Exports of Bullion and Specie.  
SPECIAL TRADE.  
Value in zloty (000's omitted).

ANNÉES YEARS	IMPORTATIONS — IMPORTS					EXPORTATIONS — EXPORTS					BALANCE
	Espèces		Lingots		TOTAL	Espèces		Lingots		TOTAL	
	Or Gold	Argent Silver	Or Gold	Argent Silver		Or Gold	Argent Silver	Or Gold	Argent Silver		
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
1928.....	1,278	45	303,720	1,655	306,698	—	121	7	29	157	— 306,541
1929.....	415	9,039	8,863	2,080	20,397	6	88	105	714	913	— 19,484

**TABLEAU V.**

Imports and exports, by groups (1).  
COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.  
Valeur en milliers de zloty. Poids en milliers de tonnes métriques.

**TABLE V.**

Imports and Exports, by Classes (1).  
SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.  
Value in zloty (000's omitted). Weight in metric tons (000's omitted).

GROUPES CLASSES	1926			1927			1928			1929		
	Valeur		Poids Weight	Valeur		Poids Weight	Valeur		Poids Weight	Valeur		Poids Weight
	...	%		...	%		...	%		...	%	
	IMPORTATIONS						IMPORTS					
I. Animaux vivants.....	958	0.1	(2) 105	6,389	0.2	(2) 289	2,761	0.1	(2) 239	4,935	0.2	(2) 279
II. Objets d'alimentation et boissons	217,769	14.1	223	615,554	21.3	906	594,284	16.2	742	379,977	12.1	378
III. Matières brutes ou simplement préparées.....	757,103	48.9	2,013	1,140,111	39.4	3,640	1,281,903	34.9	3,987	1,299,755	41.5	4,250
IV. Produits fabriqués.....	570,925	36.8	202	1,129,918	39.0	357	1,483,216	40.4	436	1,426,315	45.5	460
V. Or et argent non ouvrés et mon- naies d'or et d'argent.....	2,621	0.1	—	4,305	0.1	—	306,698	8.4	—	20,397	0.7	—
<b>TOTAL.....</b>	<b>1,549,376</b>	<b>100</b>	{ + (2) 2,438 105}	<b>2,896,277</b>	<b>100</b>	{ + (2) 4,903 289}	<b>3,668,862</b>	<b>100</b>	{ + (2) 5,165 239}	<b>3,131,379</b>	<b>100</b>	{ + (2) 5,088 279}
	EXPORTATIONS						EXPORTS					
I. Live animals.....	112,872	5.0	(2) 2,696	190,987	7.6	(2) 2,404	231,503	9.2	(2) 3,015	224,977	8.0	(2) 2,950
II. Articles of food and drink...	595,719	26.4	1,133	519,250	20.7	644	525,529	21.0	635	715,418	25.4	1,216
III. Materials, raw or partly manu- factured.....	1,233,797	54.8	20,823	1,454,079	57.8	19,249	1,386,347	55.3	19,347	1,321,135	47.0	19,313
IV. Manufactured articles.....	310,489	13.8	348	350,424	13.9	463	364,611	14.5	442	551,830	19.6	509
V. Gold and silver: specie and un- manufactured.....	68	—	—	906	—	—	157	—	—	913	—	—
<b>TOTAL.....</b>	<b>2,252,945</b>	<b>100</b>	{ + (2) 22,304 2,696}	<b>2,515,646</b>	<b>100</b>	{ + (2) 20,356 2,404}	<b>2,508,147</b>	<b>100</b>	{ + (2) 20,424 3,015}	<b>2,814,273</b>	<b>100</b>	{ + (2) 21,038 2,950}

(1) Groupes de la classification internationale (Bruxelles, 1913).  
(2) Milliers de têtes.

(1) Classes of the International (Brussels, 1913) Classification.  
(2) 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	1922	1923	1924	1925	1926	1927	1928	1929
Marchandises : Merchandise :								
Import. ....	1,251,825	2,299,407	2,958,071	2,483,933	2,342,219	2,662,108	2,679,070	2,528,607
Export. ....	443,700	684,256	948,631	861,961	736,353	722,570	1,029,405	1,073,240
Balance .....	-808,125	-1,615,151	-2,009,440	-1,621,972	-1,605,866	-1,939,538	-1,649,665	-1,455,367
Lingots et espèces : Bullion and specie :								
Import. ....	0	514	127	703	453	100	91	101
Export. ....	0	—	354	113	16	405	736	82
Balance .....	0	514 +	227	590	437 +	305 +	645	19
<b>BALANCE GÉNÉRALE</b> <b>TOTAL BALANCE ..</b>	-808,125	-1,615,665	-2,009,213	-1,622,562	-1,606,303	-1,939,233	-1,649,020	-1,455,386

**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) 1929 I .....	167,384	63,704	— 103,680				
II .....	176,653	73,924	— 102,729				
III .....	201,097	88,822	— 112,275				
IV .....	223,266	80,644	— 142,622				
V .....	209,530	89,231	— 120,299				
VI .....	224,507	77,800	— 146,707				
VII .....	246,964	90,990	— 155,974				
VIII .....	208,963	84,539	— 124,424				
IX .....	188,799	104,167	— 84,632				
X .....	205,223	103,011	— 102,212				
XI .....	198,057	108,938	— 89,119				
XII .....	268,733	103,914	— 164,819				
12 mois (months).	2,519,176	1,069,684	— 1,449,492				

(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		1925		1926		1927		1928		1929	
			%		%		%		%		%		%
ALLEMAGNE ... GERMANY ....	Import.	15,840	17.80	339,656	13.7	394,911	16.9	363,567	13.7	348,797	13.0	381,631	15.1
	Export.	3,409	3.66	64,444	7.5	52,862	7.2	70,912	9.8	117,238	11.4	118,020	11.0
	Balance	12,431		275,212		342,049		292,655		231,559		263,611	
AUTRICHE .... AUSTRIA .....	Import.	1,838	2.07	2,230	0.1	1,542	0.1	1,520	0.1	1,342	0.1	2,778	0.1
	Export.	10	0.03	29	—	459	0.1	19	—	57	—	549	0.1
	Balance	1,828		2,201		1,083		1,501		1,285		2,229	
BELGIQUE .... BELGIUM .....	Import.	4,049	4.55	154,923	6.2	149,653	6.4	196,316	7.4	221,621	8.3	196,289	7.8
	Export.	1,111	3.15	43,662	5.1	31,975	4.3	33,664	4.7	42,622	4.1	59,673	5.5
	Balance	2,938		111,261		117,678		162,652		178,999		136,616	
DANEMARK ... DENMARK ....	Import.	174	0.20	7,263	0.3	15,823	0.7	8,879	0.3	16,397	0.6	19,907	0.8
	Export.	498	1.41	10,410	1.2	9,662	1.3	9,856	1.4	13,675	1.3	18,509	1.7
	Balance	+ 324		+ 3,147		— 6,161		+ 977		— 2,722		— 1,398	
ESPAGNE ..... SPAIN .....	Import.	3,844	4.32	82,419	3.3	114,477	4.9	163,345	6.1	71,920	2.7	70,734	2.8
	Export.	5,479	15.53	32,901	3.8	29,059	3.9	26,676	3.7	32,496	3.2	45,778	4.2
	Balance	+ 1,635		— 49,518		— 85,418		— 136,669		— 39,424		— 24,956	
FRANCE .....	Import.	7,594	8.53	230,755	9.3	269,260	11.5	282,607	10.6	249,546	9.3	236,519	9.3
	Export.	1,334	3.78	88,715	10.3	64,073	8.7	50,562	7.0	163,461	15.9	119,331	11.1
	Balance	— 6,260		— 142,040		— 205,187		— 232,045		— 86,085		— 117,188	
ITALIE .....	Import.	1,816	2.04	53,431	2.2	51,056	2.2	55,336	2.1	42,769	1.6	48,555	1.9
	Export.	579	1.64	26,709	3.1	21,319	2.9	27,336	3.8	29,143	2.8	29,716	2.8
	Balance	— 1,237		— 26,722		— 29,737		— 28,000		— 13,626		— 18,839	
NORVÈGE .... NORWAY .....	Import.	2,220	2.49	77,956	3.1	74,794	3.2	62,879	2.4	73,020	2.7	82,045	3.3
	Export.	207	0.59	31,084	3.6	25,552	3.5	15,739	2.2	17,540	1.7	14,637	1.4
	Balance	— 2,013		— 46,872		— 49,242		— 47,140		— 55,480		— 67,408	
PAYS-BAS .... NETHERLANDS	Import.	1,789	2.01	80,486	3.2	85,585	3.6	100,859	3.8	116,728	4.3	86,312	3.4
	Export.	701	1.99	28,119	3.3	18,802	2.6	19,332	2.7	36,956	3.6	34,496	3.2
	Balance	— 1,088		— 52,367		— 66,783		— 81,527		— 79,772		— 51,816	
ROYAUME-UNI UNITED KINGDOM ...	Import.	23,490	26.40	720,382	29.0	574,000	24.5	689,031	25.9	821,600	30.7	678,781	26.9
	Export.	7,601	21.54	252,145	29.3	217,913	29.6	210,015	29.1	219,974	21.4	250,848	23.4
	Balance	— 15,889		— 468,237		— 356,087		— 479,016		— 601,626		— 427,933	

## 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		1925		1926		1927		1928		1929	
			%		%		%		%		%		%
RUSSIE ..... RUSSIA .....	Import.	884	0.99	124	—	—	—	2,643	0.1	—	—	724	—
	Export.	939	2.66	499	0.1	—	—	35	—	27	—	2,697	0.2
	Balance	+ 55		+ 375				- 2,608		+ 27		+ 1,973	
SUÈDE ..... SWEDEN .....	Import.	758	0.85	7,722	0.3	10,737	0.4	10,449	0.4	12,430	0.5	12,885	0.5
	Export.	230	0.65	8,847	1.0	8,867	1.2	7,991	1.1	14,816	1.4	17,395	1.6
	Balance	- 528		+ 1,125		- 1,870		- 2,458		+ 2,386		+ 4,510	
SUISSE ..... SWITZERLAND..	Import.	897	1.01	16,693	0.7	20,204	0.9	19,340	0.7	14,809	0.6	27,224	1.1
	Export.	2	0.01	224	—	368	—	627	0.1	833	0.1	725	0.1
	Balance	- 895		- 16,469		- 19,836		- 18,713		- 13,976		- 26,499	
TURQUIE ..... TURKEY .....	Import.	340	0.38	2,247	0.1	3	—	36	—	—	—	576	—
	Export.	60	0.17	2,136	0.2	1,610	0.2	1,735	0.2	1,141	0.1	711	0.1
	Balance	- 280		- 111		+ 1,607		+ 1,699		+ 1,141		+ 135	
POSSESSIONS PORTUGUAISES PORTUGUESE POSSESSIONS ..	Import.	2,850	3.20	171,832	6.9	159,583	6.8	181,381	6.8	204,899	7.6	199,359	7.9
	Export.	5,004	14.18	102,261	11.9	82,817	11.2	86,591	11.9	111,745	10.9	135,717	12.7
	Balance	+ 2,154		- 69,571		- 76,766		- 94,790		- 93,154		- 63,642	
ARGENTINE....	Import.	5,004	5.62	180,396	7.3	26,637	1.1	109,652	4.1	117,990	4.4	51,281	2.0
	Export.	248	0.70	6,123	0.7	5,147	0.7	4,396	0.6	5,517	0.5	8,357	0.8
	Balance	- 4,756		- 174,273		- 21,490		- 105,256		- 112,473		- 42,924	
BRÉSIL ..... BRAZIL .....	Import.	1,651	1.86	62,526	2.5	40,391	1.7	39,913	1.5	43,754	1.6	55,304	2.2
	Export.	6,193	17.55	49,125	5.7	56,624	7.7	60,913	8.4	88,236	8.6	62,199	5.8
	Balance	+ 4,542		- 13,401		+ 16,233		+ 21,000		+ 44,482		+ 6,895	
ÉTATS-UNIS D'AMÉRIQUE UNITED STATES OF AMERICA.	Import.	9,892	11.12	227,438	9.2	317,798	13.6	326,264	12.2	297,704	11.1	339,776	13.4
	Export.	1,225	3.47	39,116	4.5	46,127	6.3	27,780	3.8	59,486	5.8	77,450	7.2
	Balance	- 8,667		- 188,322		- 271,671		- 298,484		- 238,218		- 262,326	
AUTRES PAYS . OTHER COUNTRIES ..	Import.	4,048	4.56	65,454	2.6	35,765	1.5	48,091	1.8	23,744	0.9	37,927	1.5
	Export.	457	1.29	75,412	8.7	63,117	8.6	68,391	9.5	74,442	7.2	76,432	7.1
	Balance	- 3,591		+ 9,958		+ 27,352		+ 20,300		+ 50,698		+ 38,505	
TOTAL .....	Import.	88,978	100	2,483,933	100	2,342,219	100	2,662,108	100	2,679,070	100	2,528,607	100
	Export.	35,287	100	861,961	100	736,353	100	722,570	100	1,029,405	100	1,073,240	100
	Balance	- 53,691		- 1,621,972		- 1,605,866		- 1,939,538		- 1,649,665		- 1,455,367	

## PORTUGAL

**TABEAU 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	1927			1928			1929			YEARS
	Valeur — Value		Poids	Valeur — Value		Poids	Valeur — Value		Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Morue.....	129,666	4.9	43	171,640	6.4	44	162,927	6.5	44	Cod-fish.
Froment.....	271,343	10.2	207	353,288	13.2	308	153,157	6.1	148	Wheat.
Maïs.....	70,599	2.6	91	50,374	1.9	67	36,596	1.5	46	Maize.
Riz.....	76,845	2.9	48	68,789	2.6	45	61,895	2.5	41	Rice.
Légumes.....	44,967	1.7	53	33,376	1.2	67	41,245	1.6	75	Vegetables.
Café.....	27,207	1.0	4.3	29,439	1.1	4.1	28,316	1.1	3.8	Coffee.
Sucre.....	113,483	4.3	78	104,474	3.9	85	85,042	3.4	71	Sugar.
Huiles végétales :										Vegetable oils :
: olive.....	96,500	3.6	10.8	1,289	—	0.2	7,908	0.3	1.0	: olive.
: autres comestibles ..	23,333	0.9	5.9	946	—	0.2	7,958	0.3	2.0	: other edible.
: autres.....	21,327	0.8	6.9	18,604	0.7	6.1	15,507	0.6	4.9	: other.
Autres denrées aliment.	84,994	3.2		81,211	3.0		52,399	2.1		Other foodstuffs.
Peaux et cuirs.....	62,899	2.4	2.9	70,036	2.6	2.8	74,438	2.9	4.0	Hides, skins & leather.
Semences oléagineuses .	40,704	1.5	23	34,481	1.3	23	52,843	2.1	37	Oil seeds.
Tabac brut.....	23,887	0.9	3.6	14,650	0.5	2.3	28,170	1.1	3.7	Tobacco, raw.
Métaux bruts :										Raw metals :
: fer.....	118,552	4.5	111	122,112	4.6	98	131,896	5.2	126	: iron.
: communs autres ...	39,687	1.5	6.0	40,444	1.5	6.3	41,233	1.6	6.1	: other common.
Huiles minérales.....	74,213	2.8	87	78,194	2.9	113	79,337	3.1	111	Mineral oils.
Houille et coke.....	147,760	5.5	1,076	146,297	5.5	1,146	141,607	5.6	1,139	Coal and coke.
Laine brute.....	23,782	0.9	0.7	29,340	1.1	0.7	24,149	1.0	0.7	Wool, raw.
Coton brut.....	133,441	5.0	17	163,856	6.1	17	157,517	6.2	16	Cotton, raw.
Aut. mat. végét. brutes.	64,390	2.4		72,218	2.7		67,451	2.7		Other raw mater., veget
Produits chimiques....	69,187	2.6	129	72,683	2.7	149	73,231	2.9	167	Chemicals.
Fils et tissus :										Yarns and textiles :
: laine.....	63,734	2.4	0.7	55,300	2.1	0.6	47,296	1.9	0.6	: wool.
: soie.....	38,761	1.5	0.4	35,241	1.3	0.4	38,008	1.5	0.5	: silk.
: coton.....	103,828	3.9	2.0	91,128	3.4	1.7	95,764	3.8	1.8	: cotton.
: autres.....	58,640	2.2	8.3	66,489	2.5	10.5	61,694	2.4	8.5	: other.
Papier et ouvr. en ....	44,010	1.6	10.6	47,285	1.8	12.7	44,658	1.8	13.8	Paper & manufactures.
Faïence, verre, etc. ....	23,645	0.9		21,441	0.8		20,706	0.8		Pottery, glass, etc.
Fer : rails, tubes, fils, etc.	47,748	1.8	26	43,829	1.6	21	45,973	1.8	26	Iron : rails, pipes, wire, etc.
Ouvr. en métaux, autres	28,050	1.0	1.6	27,853	1.0	1.6	27,438	1.1	1.6	Metal manuf., other.
Matériel roulant de che- min de fer.....	11,160	0.4	4.2	34,250	1.3	10.0	33,778	1.3	8.4	Railway rolling-stock.
Mach., appar. et outils.	167,965	6.3		180,918	6.8		192,289	7.6		Machin., apparat. & tools
Automobiles.....	79,568	3.0	4.9	84,822	3.2	5.2	107,995	4.3	7.2	Motor cars.
Bateaux et aut. véhicules	32,951	1.2		44,670	1.7		69,905	2.7		Ships & other vehicles.
Autres articles.....	203,282	7.7		188,103	7.0		218,281	8.6		Other articles.
<b>TOTAL.....</b>	<b>2,662,108</b>	<b>100</b>	<b>2,505</b>	<b>2,679,070</b>	<b>100</b>	<b>2,611</b>	<b>2,528,607</b>	<b>100</b>	<b>2,382</b>	<b>TOTAL.</b>

## PORTUGAL

**TABEAU 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	1927			1928			1929			PRINCIPAL ARTICLES
	Valeur—Value		Poids Weight	Valeur—Value		Poids Weight	Valeur—Value		Poids Weight	
	...	%		...	%		...	%		
Animaux vivants .....	1,010	0.1	(1) 12.4	1,094	0.1	(1) 16.9	3,504	0.3	(1) 177.5	Live animals.
Poisson en conserve :										Tinned fish :
: sardines .....	97,028	13.4	32.9	152,188	14.8	34.5	167,153	15.6	34.3	: sardines.
: thon .....	7,152	1.0	1.0	4,304	0.4	0.6	8,941	0.8	1.0	: tunny.
: autre .....	13,853	1.9	7.4	29,484	2.9	7.3	15,803	1.5	3.9	: other.
Sardines, autres .....	9,132	1.3	6.8	9,207	0.9	5.4	11,886	1.1	6.2	Sardines, other.
Poisson, autre .....	7,796	1.1	4.0	8,284	0.8	2.9	8,513	0.8	2.7	Fish, other.
Amandes à coque .....	8,461	1.2	1.1	18,602	1.8	2.0	11,679	1.1	1.1	Almonds, in shell.
Ananas .....	3,010	0.4	(2) 1.2	7,060	0.7	(2) 1.6	9,457	0.9	(2) 1.7	Pineapples.
Figues sèches .....	9,076	1.3	9.1	6,609	0.6	5.9	4,215	0.4	3.5	Figs, dried.
Fruits, frais et secs :										Fruit, fresh & dried :
autres .....	11,729	1.6	36	10,237	1.0	6.9	12,689	1.2	10.6	other.
Huile d'olive .....	7,843	1.1	1.5	35,705	3.5	6.1	12,048	1.1	1.5	Olive oil.
Vins : blanc ordinaire ..	5,066	0.7	(3) 4.2	31,392	3.0	(3) 30.9	11,577	1.1	(3) 8.5	Wine : white, common.
: rouge ordin. ....	28,333	3.9	(3) 23.3	76,712	7.5	(3) 70.8	43,105	4.0	(3) 30.6	: red, common.
: de Madère .....	12,322	1.7	(3) 3.0	19,531	1.9	(3) 3.9	18,592	1.7	(3) 4.2	: Madeira.
: de Porto .....	186,342	25.8	(3) 41.4	199,036	19.3	(3) 41.2	207,923	19.4	(3) 46.6	: Port.
: liquoreux, autres	9,307	1.3	(3) 4.5	9,745	0.9	(3) 4.1	11,150	1.0	(3) 4.6	: liqueur, other.
Denrées aliment., autres	27,014	3.7		46,312	4.5		68,651	6.4		Foodstuffs, other.
Peaux brutes .....	6,186	0.9	1.0	5,327	0.5	0.6	3,579	0.3	0.3	Hides and skins, raw.
Colophane .....	7,885	1.1	7.1	10,044	1.0	8.2	13,292	1.2	9.8	Colophony resin.
Bois, brut .....	9,575	1.3	81	10,939	1.1	84	12,307	1.2	98	Timber.
Liège : en planches ....	42,699	5.9	55	53,813	5.2	40	73,860	6.9	46	Cork : sheets.
: autre, brut ....	25,580	3.5	68	65,961	6.4	83	96,194	9.0	94	: other, raw.
Minerais .....	10,881	1.5	172	13,056	1.3	164	13,210	1.2	14	Ores.
Houille .....	46,135	6.4	253	46,481	4.5	265	40,208	3.8	243	Coal.
Laine brute .....	8,665	1.2	1.2	10,181	1.0	1.3	10,067	0.9	1.4	Wool, raw.
Coton : tissus, teints et imprimés .....	23,926	3.3	0.7	23,326	2.3	0.9	27,345	2.5	1.1	Cotton textiles, dyed and printed.
Ouvr. en coton, autres .	9,847	1.4	0.3	10,122	1.0	0.4	9,701	0.9	0.6	Cotton manuf., other.
Ouvr. en bois .....	6,712	0.9	20.4	8,978	0.9	23.4	10,184	0.9	22.5	Wood manuf.
Bouchons de liège ....	10,301	1.4	4.1	18,504	1.8	4.0	25,393	2.4	5.0	Cork stoppers.
Machines, outils, véhicules et bateaux .....	8,236	1.2		10,489	1.0		10,513	1.0		Machinery, tools, vehicles and ships.
Billets de banque, etc. .	9,921	1.4		2,365	0.2		2,738	0.3		Bank notes, etc.
Autres articles .....	51,547	7.1		74,317	7.2		97,763	9.1		Other articles.
<b>TOTAL .....</b>	<b>722,570</b>	<b>100</b>	<b>1,103</b>	<b>1,029,405</b>	<b>100</b>	<b>1,193</b>	<b>1,073,240</b>	<b>100</b>	<b>1,162</b>	<b>TOTAL.</b>

(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
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
1928.....	—	—	—	91	736	+ 645	91	736	+ 645
1929.....	6	—	— 6	95	82	— 13	101	82	— 19

**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	1926			1927			1928			1929		
	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight	Valeur — Value		Poids Weight
	...	%		...	%		...	%		...	%	
	<b>IMPORTATIONS — IMPORTS</b>											
I .....	1,576	0.1	—	6,949	0.3	1	2,606	0.1	—	3,257	0.1	1
II .....	709,237	30.3	405	941,625	35.4	579	901,976	33.7	653	655,375	25.9	458
III .....	766,050	32.7	1,605	829,053	31.1	1,806	865,534	32.3	1,828	896,150	35.5	1,790
IV .....	865,266	36.9	124	884,371	33.2	119	908,880	33.9	130	973,761	38.5	133
V (1) .....	543	—	—	210	—	—	165	—	—	165	—	—
<b>TOTAL</b>	<b>2,342,672</b>	<b>100</b>	<b>2,134</b>	<b>2,662,208</b>	<b>100</b>	<b>2,505</b>	<b>2,679,161</b>	<b>100</b>	<b>2,611</b>	<b>2,528,708</b>	<b>100</b>	<b>2,382</b>
	<b>EXPORTATIONS — EXPORTS</b>											
I .....	1,321	0.2	1	1,010	0.1	—	1,094	0.1	—	3,504	0.3	1
II .....	469,789	63.8	237	441,445	61.1	234	665,616	64.6	312	617,245	57.5	217
III .....	176,926	24.0	665	181,933	25.2	813	251,895	24.5	836	324,578	30.3	899
IV .....	88,317	12.0	36	98,182	13.6	56	110,800	10.7	45	127,913	11.9	45
V .....	16	—	—	405	—	—	736	0.1	—	82	—	—
<b>TOTAL</b>	<b>736,369</b>	<b>100</b>	<b>939</b>	<b>722,975</b>	<b>100</b>	<b>1,103</b>	<b>1,030,141</b>	<b>100</b>	<b>1,193</b>	<b>1,073,322</b>	<b>100</b>	<b>1,162</b>

(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) :

	1926	1927	1928	1929
Or (gold) . . . . .	82	101	68	59
Argent (silver) . . . . .	8	9	6	5

## 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			
1927 .....	33,837,456	38,110,810	+ 4,273,354	4,348	—	— 4,348	+ 4,269,006
1928 (2) .....	(2)32,145,101	(2)26,919,257	— 5,225,844	(2)	(2)	(2)	— 5,225,844
1929 (2) .....	29,414,774	28,947,619	— 467,155	890	—	— 890	— 468,045
Mois — Months	TABLEAU I (b). Par mois			TABLE I (b). By months			
	MARCHANDISES MERCHANDISE			MARCHANDISES ET LINGOTS MERCHANDISE AND BULLION			Mois - Months
1926 (2) I ....	2,844,386	2,162,049	— 682,337	2,564,034	1,627,243	— 936,791	1928 ..... I
II ...	3,204,300	2,005,470	— 1,198,830	2,520,661	1,645,499	— 875,162	.... II
III ..	3,855,080	2,438,410	— 1,416,670	3,119,953	2,821,825	— 298,128	... III
IV ...	2,552,322	2,969,511	+ 417,189	2,590,477	1,975,220	— 615,257	.... IV
V ....	2,830,359	4,075,394	+ 1,245,035	2,997,708	2,386,690	— 611,018	..... V
VI ...	2,934,999	3,935,751	+ 1,000,752	2,618,507	2,220,911	— 397,596	.... VI
VII ..	2,534,557	3,354,665	+ 820,108	2,627,304	1,798,577	— 828,727	... VII
VIII .	2,552,128	3,344,031	+ 791,903	2,617,520	2,592,143	— 25,377	.. VIII
IX ..	2,856,504	3,568,910	+ 712,406	2,654,288	2,483,992	— 170,296	... IX
X ...	2,769,804	3,376,260	+ 606,456	3,024,040	2,871,559	— 152,481	.... X
XI ..	2,834,435	3,779,803	+ 945,368	2,697,412	2,529,541	— 167,871	... XI
XII ..	5,366,158	3,213,267	— 2,152,891	2,113,197	1,966,057	— 147,140	... XII
12 mois .	37,135,032	38,223,521	+ 1,088,489	32,145,101	26,919,257	— 5,225,844	12 months
1927 (2) I ....	2,686,930	2,522,406	— 164,524	2,470,278	1,750,565	— 719,713	1929 ..... I
II ...	2,588,271	2,798,414	+ 210,143	1,652,896	1,033,266	— 619,630	.... II
III ..	3,277,890	2,988,884	— 289,006	2,364,106	1,492,759	— 871,347	... III
IV ...	3,216,225	3,233,303	+ 17,078	2,653,940	1,941,533	— 712,407	.... IV
V ....	2,528,519	3,757,340	+ 1,228,821	2,746,760	2,047,904	— 698,856	..... V
VI ...	2,562,392	3,620,812	+ 1,058,420	2,387,546	1,904,838	— 482,708	.... VI
VII ..	2,617,241	2,696,275	+ 79,034	2,350,542	2,366,890	+ 16,348	... VII
VIII .	2,875,577	3,462,533	+ 586,956	2,396,265	2,725,342	+ 329,077	.. VIII
IX ..	2,854,984	3,703,664	+ 848,680	2,476,928	3,289,941	+ 813,013	.... IX
X ...	3,030,381	2,855,932	— 174,449	2,795,623	3,510,513	+ 714,890	.... X
XI ..	2,906,617	3,288,033	+ 381,416	3,081,252	3,965,168	+ 883,916	.... XI
XII ..	2,283,520	2,775,582	+ 492,062	2,039,528	2,918,900	+ 879,372	... XII
12 mois .	33,428,547	37,703,178	+ 4,274,631	29,415,664	28,947,619	— 468,045	12 months

(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	1925 (1)					1927 (2)					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	4,995,969	16.7	2,461,489	8.5	-2,534,480	7,542,313	22.3	7,095,653	18.6	- 446,660	Germany.
Autriche .....	4,948,017	16.5	4,346,743	14.9	- 601,274	4,500,321	13.3	4,994,485	13.1	+ 494,164	Austria.
Belgique .....	676,225	2.3	739,183	2.6	+ 62,958	874,014	2.6	1,132,314	3.0	+ 258,300	Belgium.
Bulgarie .....	26,322	0.1	674,479	2.3	+ 648,157	31,766	0.1	384,798	1.0	+ 353,032	Bulgaria.
Espagne .....	20,862	0.1	36,542	0.1	+ 15,680	32,859	0.1	165,084	0.4	+ 132,225	Spain.
France .....	2,333,288	7.8	1,664,694	5.7	- 668,594	2,617,617	7.7	1,363,678	3.6	-1,253,939	France.
Gibraltar .....	(1)	(1)	2,103,142	7.2		(1)	(1)	3,415,494	8.9		Gibraltar.
Grèce .....	284,681	1.0	1,910,277	6.6	+1,625,596	286,917	0.9	1,256,082	3.3	+ 969,165	Greece.
Hongrie .....	1,184,119	3.9	3,447,200	11.8	+2,263,081	1,261,824	3.7	3,168,686	8.3	+1,907,062	Hungary.
Italie .....	3,282,934	11.0	1,205,999	4.1	-2,076,935	2,952,963	8.7	2,549,525	6.7	- 403,438	Italy.
Pays-Bas .....	525,290	1.7	1,186,690	4.1	+ 661,400	498,238	1.5	1,127,329	3.0	+ 629,091	Netherlands.
Pologne .....	1,670,027	5.6	1,015,708	3.5	- 654,319	2,521,019	7.4	3,513,194	9.2	+ 992,175	Poland.
Royaume-Uni ..	3,152,248	10.5	2,369,344	8.1	- 782,904	2,841,347	8.4	2,262,583	5.9	- 578,764	United Kingdom.
Russie (y compr. Ukraine) .....	—	—	—	—	—	32,643	0.1	13	—	- 32,630	Russia (includ. Ukraine).
Suisse .....	523,736	1.8	34,295	0.1	- 489,441	681,491	2.0	42,794	0.1	- 638,697	Switzerland.
Tchécoslovaquie .	4,272,780	14.3	2,742,414	9.4	-1,530,366	4,815,333	14.2	2,030,561	5.3	-2,784,772	Czechoslovakia.
Yougoslavie ....	80,736	0.3	634,588	2.2	+ 553,852	100,297	0.3	544,424	1.4	+ 444,127	Yugoslavia.
Turquie .....	287,602	1.0	527,074	1.8	+ 239,472	202,923	0.6	513,727	1.4	+ 310,804	Turkey.
Egypte .....	820,707	2.7	1,390,452	4.8	+ 569,745	634,238	1.9	1,484,619	3.9	+ 850,381	Egypt.
Etats-Unis .....	563,733	1.9	61,860	0.2	- 501,873	984,176	2.9	68,908	0.2	- 915,268	United States.
Autres pays ....	263,369	0.8	574,651	2.0	+ 311,282	429,705	1.3	996,859	2.6	+ 567,154	Other countries.
<b>TOTAL .....</b>	<b>29,912,645</b>	<b>100</b>	<b>29,126,824</b>	<b>100</b>	<b>- 785,821</b>	<b>33,841,804</b>	<b>100</b>	<b>38,110,810</b>	<b>100</b>	<b>+4,269,006</b>	<b>TOTAL.</b>

(1) Compris dans « autres pays ».  
(2) La distribution par pays, en 1926, 1928 et 1929, n'est pas disponible.

(1) Included in "other countries".  
(2) For 1926, 1928 and 1929, no distribution by country is available.

## ROUMANIE

TABLEAU III (a).

Importations, 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	1925			1926			1927			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
PRINCIPAUX ARTICLES										PRINCIPAL ARTICLES
Conserves de poisson ..	165,376	0.55	9.1	252,346	0.7	12.0	258,501	0.7	11.3	Preserved fish.
Froment .....	296,104	0.98	18.6	12,098	—	1.1	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	Wheat.
Riz décortiqué .....	353,801	1.18	21.7	422,263	1.1	23.9	309,501	0.9	21.8	Rice, hulled.
Fruits .....	400,236	1.33	19.7	443,285	1.2	22.9	460,834	1.4	25.9	Fruit.
Café .....	455,607	1.51	4.3	367,884	1.0	3.4	302,667	0.9	4.1	Coffee.
Sucre raffiné .....	22,590	0.07	1.7	6,153	—	0.3	20,594	0.1	1.2	Sugar, refined.
Légumes et plantes ...	456,292	1.51	8.7	529,489	1.4	9.3	520,522	1.5	21.3	Vegetables & plants.
Tabacs .....	71,081	0.24	0.3	86,151	0.2	0.2	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	Tobacco.
Bois .....	481,648	1.60	41.3	534,992	1.4	28.8	391,363	1.2	83.2	Wood & timber.
Fer en barres .....	343,100	1.13	49.0	261,996	0.7	35.8	( <sup>2</sup> )	( <sup>2</sup> )	38.6	Iron bars.
Huiles végét. et min. ..	249,009	0.83	7.9	285,944	0.8	7.7	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	Veget. & miner. oils.
Houille et coke .....	344,829	1.15	273.0	306,770	0.8	201.2	226,000	0.7	187	Coal and coke.
Prod. chimiq. et pharm.	540,604	1.80	20.5	764,039	2.1	23.5	665,671	2.0	26.2	Chemicals & drugs.
Peaux et cuirs .....	434,427	1.45	1.2	774,420	2.1	3.7	1,472,695	4.3	11.6	Leather & hides.
Articles en cuir .....	349,810	1.16	0.9	403,173	1.1	0.8				Leather manufact.
Fils de laine .....	474,312	1.58	1.2	684,092	1.8	1.7	1,080,335	3.2	3.0	Woollen yarn.
Tissus de laine .....	1,257,803	4.18	1.6	1,472,338	4.0	1.4	1,481,336	4.4	2.2	Woollen piece-goods.
Fils de coton .....	2,249,185	7.47	11.0	2,801,620	7.6	13.0	2,787,006	8.2	23.5	Cotton yarns.
Soie et art. en soie ...	644,978	2.14	0.4	709,671	1.9	0.5	212,500	0.6	0.2	Silk and manuf.
Tissus de coton .....	5,369,883	17.84	20.6	5,193,972	14.0	17.9	4,464,842	13.2	18.9	Cotton piece-goods.
Autres textiles d'origine végétale .....	1,307,024	4.34	8.7	1,590,143	4.3	10.0	2,721,279	8.0	21.1	Other veget. textiles.
Confections .....	989,449	3.29	7.2	1,079,602	2.9	8.4	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	Apparel, etc.
Articles en caoutchouc .	559,243	1.88	1.6	905,678	2.4	2.1	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	Rubber manufact.
Papier et articles en...	398,309	1.32	9.5	443,692	1.2	12.0	537,605	1.6	16.2	Paper and manufact. of.
Terres, pierres, verre ...	851,166	2.83	64.3	1,083,702	2.9	75.3	736,597	2.2	100.8	Earth, stone & glass.
Tôles et plaq. en fer ...	564,374	1.85	33.5	382,128	1.0	19.3	( <sup>2</sup> )	( <sup>2</sup> )	19.2	Iron, plate & sheet.
Tubes et tuyaux en fer .	1,015,716	3.37	59.8	2,157,680	5.8	104.2			256	Iron tubes & pipes.
Cuivre et articles en ..	514,320	1.71	4.2	417,904	1.1	3.3	5,878,968	17.4		Copper & manufact.
Autres métaux, minér. et ouvr. en métaux ....	3,038,226	10.09	104.1	4,364,690	11.9	184.4				Other metals, minerals & metal manufact.
Machines .....	1,992,595	6.62	32.4	3,757,143	10.1	37.3	3,202,345	9.5	46.5	Machinery.
Véhicules .....	1,814,678	6.03	26.3	2,262,641	6.1	24.5	1,588,054	4.7	21.9	Vehicles.
Explosifs .....	317,970	1.06	4.0	84,703	0.2	1.4	36,288	0.1	0.3	Explosives.
Autres articles .....	1,774,186	5.91	57.5	2,292,630	6.2	26.4	4,486,301	13.2	45.0	Other articles.
<b>TOTAL .....</b>	<b>130,097,931</b>	<b>100</b>	<b>925.8<sup>(1)</sup></b>	<b>37,135,032</b>	<b>100</b>	<b>917.7</b>	<b>33,841,804</b>	<b>100</b>	<b>1,006.9</b>	<b>TOTAL.</b>

(1) Des chiffres provisoires plus récents indiquent : valeur 29,912,645 ; poids 899.9. Détails non disponibles.

(2) « Autres métaux, etc. » comprend « fer en barres ».

(3) Compris dans « autres articles ».

(1) Later provisional figures show : value 29,912,645 ; weight 899.9. Details not available.

(2) "Other metals, etc." includes "iron bars".

(3) Included in "other articles".



## 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 ARTICLES PRINCIPAUX	1927			1928			1929			YEARS PRINCIPAL ARTICLES
	Valeur ...	Value %	Poids Weight	Valeur ...	Value %	Poids Weight	Valeur ...	Value %	Poids Weight	
Bœufs.....	( <sup>2</sup> )( <sup>3</sup> )	( <sup>3</sup> )	( <sup>1</sup> ) 59	901,883	3.3	( <sup>1</sup> ) 69	1,038,395	3.6	( <sup>1</sup> ) 78	Oxen.
Porcs.....	1,554,503	4.1	( <sup>1</sup> ) 270 = 40.4	1,025,785	3.8	( <sup>1</sup> ) 193	568,405	2.0	( <sup>1</sup> ) 113	Pigs.
Œufs.....	410,334	1.1	8.0	( <sup>2</sup> )	( <sup>2</sup> )		( <sup>2</sup> )	( <sup>2</sup> )		Eggs.
Autr. denrées alim. d'orig. animale ..	422,426	1.1	8.9	( <sup>2</sup> )	( <sup>2</sup> )		( <sup>2</sup> )	( <sup>2</sup> )		Other foodstuffs of animal origin.
Froment.....	1,931,750	5.1	209.7	254,717	0.9	27.9	56,328	0.2	7.2	Wheat.
Seigle.....	465,464	1.2	61.1	257,944	1.0	32.5	80,100	0.3	15.6	Rye.
Orge.....	5,152,704	13.6	703.3	2,846,152	10.6	414.5	5,695,505	19.7	1,154.7	Barley.
Avoine.....	557,668	1.5	89.3	112,179	0.4	16.9	160,679	0.6	41.7	Oats.
Mais.....	9,540,873	25.1	1,761.8	3,575,056	13.3	473.1	1,877,676	6.5	374.5	Maize.
Farine de froment.	875,168	2.3	67.1	316,434	1.2	24.9	86,584	0.3	8.2	Wheaten flour.
Haricots.....	559,834	1.5	70.6	692,256	2.6	40.9	673,520	2.3	47.2	Beans.
Fruits et denrées co- loniales.....	237,486	0.6	19.1	( <sup>2</sup> )	( <sup>2</sup> )		( <sup>2</sup> )	( <sup>2</sup> )		Fruits and colonial foodstuffs
Graines oléagin. ..	301,834	0.8	37.7	( <sup>2</sup> )	( <sup>2</sup> )		( <sup>2</sup> )	( <sup>2</sup> )		Oleaginous seeds.
Caoutchouc et suc végétaux.....	( <sup>2</sup> )	( <sup>2</sup> )		( <sup>2</sup> )	( <sup>2</sup> )		( <sup>2</sup> )	( <sup>2</sup> )		Rubber, and veget- able saps.
Bois de construction	3,946,523	10.3	1,065	4,227,733	15.7	1,187	3,713,536	12.8	1,108	Building timber.
Bois, autre.....	663,765	1.7	753	422,248	1.6	656	548,553	1.9	791	Wood, other.
Pétrole; brut, rési- dus et « gas oil ».	1,378,326	3.6	694.7	1,206,858	4.5	927.8	1,667,869	5.7	1,180.1	Petroleum: crude, re- sidual and gas oil.
Pétrole raffiné.....	2,007,581	5.2	610.6	2,044,328	7.6	688.7	2,160,904	7.5	774.3	Petroleum, refined.
Benzine.....	3,684,647	9.7	543.5	4,341,103	16.1	662.3	5,314,349	18.3	802.4	Benzine.
Huile minér., autre	430,831	1.1	64.0	441,695	1.6	65.2	384,750	1.3	63.6	Mineral oils, other.
Produits chimiques, parfums, couleurs	320,785	0.8	37.3	( <sup>2</sup> )	( <sup>2</sup> )		( <sup>2</sup> )	( <sup>2</sup> )		Chemicals, perfum- ery and colours.
Autres articles ...	3,668,308	9.6		4,252,886	15.8		4,920,466	17.0		Other articles.
<b>TOTAL.....</b>	<b>38,110,810</b>	<b>100</b>	<b>7,337</b>	<b>26,919,257</b>	<b>100</b>	<b>5,885</b>	<b>28,947,619</b>	<b>100</b>	<b>7,063</b>	<b>TOTAL.</b>

(1) Milliers de têtes.

(2) Chiffres en valeur non disponibles. Les exportations totales d'animaux vivants étaient :

Valeur — value . . . . .

Poids — weight . . . . .

(\*) Dont, espèce bovine et buffles : 975,167 = 63,0 (\*).

(3) Compris dans « autres articles ».

(1) Head (000's omitted).

(2) Value figures not available. Total exports of live animals were :

1926	1927 (*)	1928	1929
3,070,247	2,562,886	2,035,574	1,830,557
65.8	73.2	280 (*)	215 (*)

(\*) Of which, cattle and buffaloes : 975,167 = 63.0 (\*).

(3) Included in " other articles ".

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 (1)	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 .....	4,270	—	— 4,270	78	—	— 78	4,348	—	— 4,348
1928 (2) .....	1,257	24	— 1,233	37	—	— 37	1,294	24	— 1,270
1929 .....	883	—	— 883	7	—	— 7	890	—	— 890

(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.

(3) Premier semestre seulement.

(1) Specie by post is included in 1915 and earlier years, and excluded in 1919 and later years.

(2) Not available.

(3) January-June only.

## ROYAUME-UNI

**TABLEAUX I (a) et I (b).**  
Imports and exports of merchandise  
and of bullion and specie.

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	(2) RÉEXP.
	Import.	Export.	Balance	Import.	Export.	Balance	TOTAL BALANCE	(2) RE-EXP.
Années Years	TABLEAU I (a). Par années.			TABLE I (a). By years.				
1927 .....	1,095,388	709,081	— 386,307	39,578	36,206	— 3,372	— 389,679	122,953
1928 .....	1,075,315	723,579	— 351,736	58,007	69,711	+ 11,704	— 340,032	120,283
1929 .....	1,111,063	729,349	— 381,714	70,742	86,672	+ 15,930	— 365,784	109,702
(3) Mois (3) Months	TABLEAU I (b). Par mois.			TABLE I (b). By months.				
1928 I .....	90,087	59,743	— 30,344	4,582	2,919	— 1,663	— 32,007	10,307
II .....	87,187	57,236	— 29,951	3,205	4,491	+ 1,286	— 28,665	11,665
III .....	99,250	64,958	— 34,292	1,537	16,601	+ 15,064	— 19,228	11,267
IV .....	85,854	55,268	— 30,586	2,910	962	— 1,948	— 32,534	10,955
V .....	87,609	58,554	— 29,055	4,280	1,544	— 2,736	— 31,791	11,821
VI .....	87,931	59,472	— 28,459	9,278	2,246	— 7,032	— 35,491	11,471
VII .....	87,035	60,885	— 26,150	6,564	2,971	— 3,593	— 29,743	8,453
VIII .....	88,951	62,217	— 26,734	6,404	4,897	— 1,507	— 28,241	8,757
IX .....	80,823	56,620	— 24,203	5,138	6,872	+ 1,734	— 22,469	6,856
X .....	93,793	64,313	— 29,480	4,051	10,339	+ 6,288	— 23,192	8,888
XI .....	95,989	63,767	— 32,222	5,283	9,853	+ 4,570	— 27,652	10,833
XII .....	92,372	60,394	— 31,978	4,776	6,017	+ 1,241	— 30,737	9,079
12 mois .....	1,076,881	723,427	— 353,454	58,008	69,712	+ 11,704	— 341,750	120,352
1929 I .....	106,253	66,880	— 39,373	2,827	6,632	+ 3,805	— 35,568	9,811
II .....	81,048	55,665	— 25,383	2,977	5,333	+ 2,356	— 23,027	10,301
III .....	88,607	58,623	— 29,984	5,485	2,081	— 3,404	— 33,388	9,986
IV .....	93,792	60,244	— 33,548	3,692	1,287	— 2,405	— 35,953	10,376
V .....	93,020	67,437	— 25,583	6,490	1,651	— 4,839	— 30,422	10,471
VI .....	81,882	49,893	— 31,989	5,088	9,177	+ 4,089	— 27,900	9,616
VII .....	85,581	66,520	— 19,061	5,217	21,502	+ 16,285	— 2,776	7,970
VIII .....	91,973	63,045	— 28,928	4,324	13,035	+ 8,711	— 20,217	9,020
IX .....	91,633	55,104	— 36,529	4,522	9,393	+ 4,871	— 31,658	6,736
X .....	101,150	64,589	— 36,561	6,643	6,206	— 437	— 36,998	9,129
XI .....	99,981	63,125	— 36,856	8,055	6,068	— 1,987	— 38,843	8,237
XII .....	98,636	58,430	— 40,206	14,324	4,478	— 9,846	— 50,052	7,938
12 months ...	1,113,556	729,555	— 384,001	69,644	86,843	+ 17,199	— 366,802	109,591

(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) pour la plupart, les diamants importés et exportés sont exclus. De ces exclusions, les exportations de l'Afrique du Sud vers le Royaume-Uni étaient (en milliers de £) :

(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) the greater portion of diamonds imported and exported is excluded. Of these exclusions, the exports from South Africa to the United Kingdom were (in thousand £) :

	1925	1926	1927	1928	1929
Provenant de l'Union Sud-Africaine (From the Union of South Africa)	7,615	9,215	9,308	6,718	8,178
Provenant du Sud-Ouest Africain (From South West Africa) . . .	1,387	1,864	1,872	1,216	1,564

## 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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	61,438	5.7	40,947	5.7	— 20,491	66,279	6.0	36,967	5.1	— 29,312	Germany.
Autriche .....	2,155	0.2	2,706	0.4	+ 551	2,567	0.2	2,521	0.3	— 46	Austria.
Belgique .....	42,640	4.0	17,002	2.4	— 25,638	43,169	3.9	19,413	2.7	— 23,756	Belgium.
Danemark (1).....	52,691	4.9	9,760	1.3	— 42,931	55,796	5.0	10,670	1.5	— 45,126	Denmark (1).
Groenland .....	(2) — 1	—	10	—	+ 11	32	—	8	—	— 24	Greenland.
Espagne .....	17,400	1.6	9,804	1.4	— 7,596	18,278	1.6	12,055	1.7	— 6,223	Spain.
Finlande .....	13,085	1.2	3,601	0.5	— 9,484	14,757	1.3	3,363	0.4	— 11,394	Finland.
France.....	56,788	5.3	25,157	3.5	— 31,631	52,822	4.8	31,663	4.3	— 21,159	France.
Etat Lib. d'Irlande	44,062	4.1	35,080	4.9	— 8,982	43,926	4.0	36,078	4.9	— 7,848	Irish Free State.
Islande .....	480	—	650	0.1	+ 170	486	—	659	0.1	+ 173	Iceland.
Italie .....	14,833	1.4	14,353	2.0	— 480	15,749	1.4	16,000	2.2	+ 251	Italy.
Norvège .....	11,436	1.1	7,928	1.1	— 3,508	13,580	1.2	9,858	1.4	— 3,722	Norway.
Pays-Bas .....	41,954	3.9	21,802	3.0	— 20,152	41,488	3.7	21,818	3.0	— 19,670	Netherlands.
Pologne .....	5,686	0.5	5,253	0.7	— 433	6,791	0.6	4,505	0.6	— 2,286	Poland.
Portugal .....	3,231	0.3	3,716	0.5	+ 485	3,815	0.3	3,632	0.5	— 183	Portugal.
Madère et Açores	150	—	369	0.1	+ 219	225	—	422	0.1	+ 197	Madeira & Azores.
Russie .....	18,006	1.7	2,716	0.4	— 15,290	23,106	2.1	3,743	0.5	— 19,363	Russia.
Suède .....	21,750	2.0	9,712	1.3	— 12,038	25,341	2.3	10,548	1.4	— 14,793	Sweden.
Suisse .....	13,137	1.2	7,921	1.1	— 5,216	12,616	1.1	6,424	0.9	— 6,192	Switzerland.
Tchécoslovaquie ..	7,798	0.7	2,168	0.3	— 5,630	6,250	0.6	2,101	0.3	— 4,149	Czechoslovakia.
Turquie .....	2,302	0.2	2,738	0.4	+ 436	1,991	0.2	2,825	0.4	+ 834	Turkey.
Ceylan .....	10,954	1.0	5,962	0.8	— 4,992	12,461	1.1	5,920	0.8	— 6,541	Ceylon.
Chine .....	8,767	0.8	15,724	2.2	+ 6,957	9,676	0.9	14,029	1.9	+ 4,353	China.
Etabl. des Détroits	4,471	0.4	11,434	1.6	+ 6,963	9,469	0.9	12,272	1.7	+ 2,803	Straits Setts.
Inde britannique .	50,170	4.7	83,900	11.6	+ 33,730	48,830	4.4	78,227	10.7	+ 29,397	Brit. India.
Indes néerlandaises	8,435	0.8	9,674	1.3	+ 1,239	12,946	1.2	9,399	1.3	— 3,547	Dutch E. Indies.
Irak .....	1,402	0.1	2,681	0.4	+ 1,279	1,328	0.1	2,426	0.3	+ 1,098	Iraq.
Japon (2) .....	7,866	0.7	14,536	2.0	+ 6,670	8,197	0.7	13,435	1.8	+ 5,238	Japan (2).
Egypte .....	24,144	2.3	11,186	1.5	— 12,958	21,540	1.9	12,576	1.7	— 8,964	Egypt.
Soudan anglo-ég.	4,762	0.4	1,826	0.3	— 2,936	5,117	0.5	1,781	0.2	— 3,336	Anglo-Eg. Sud.
Nigérie .....	7,213	0.7	8,943	1.2	+ 1,730	7,612	0.7	7,522	1.0	— 90	Nigeria.
Union Sud-Afric.	12,953	1.2	31,502	4.3	+ 18,549	14,440	1.3	32,536	4.4	+ 18,096	Union of S. Afr.
Sud-Ouest Afr..	44	—	203	—	+ 159	108	—	249	—	+ 141	S. W. Africa.
Australie .....	42,118	3.9	55,654	7.7	+ 13,536	45,253	4.1	54,235	7.4	+ 8,982	Australia.
Nouvelle-Zélande .	39,239	3.6	19,288	2.7	— 19,951	40,673	3.7	21,393	2.9	— 19,280	New Zealand.
Argentine .....	74,094	6.9	31,210	4.3	— 42,884	80,204	7.2	29,074	4.0	— 51,130	Argentine.
Bésil .....	4,142	0.4	16,034	2.2	+ 11,892	6,791	0.6	13,383	1.8	+ 6,592	Brazil.
Canada .....	54,248	5.1	34,466	4.7	— 19,782	43,684	3.9	35,008	4.8	— 8,676	Canada.
Chili.....	7,445	0.7	5,128	0.7	— 2,317	8,705	0.8	9,196	1.3	+ 491	Chile.
Cuba .....	10,148	1.0	1,649	0.2	— 8,499	7,838	0.7	2,027	0.3	— 5,811	Cuba.
Etats-Unis .....	177,933	16.6	46,666	6.4	— 131,267	183,977	16.6	45,558	6.2	— 138,419	U. S. A.
Hawaï .....	123	—	23	—	— 100	117	—	26	—	— 91	Hawaii.
Porto-Rico .....	—	—	112	—	+ 112	33	—	100	—	+ 67	Porto Rico.
Autres pays .....	93,623	8.7	92,385	12.8	— 1,238	93,000	8.4	93,704	13.1	+ 704	Other countries.
<b>TOTAL .....</b>	<b>1,075,315</b>	<b>100</b>	<b>723,579</b>	<b>100</b>	<b>— 351,736</b>	<b>1,111,063</b>	<b>100</b>	<b>729,349</b>	<b>100</b>	<b>— 381,714</b>	<b>TOTAL.</b>

(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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	63,726	5.3	67,339	8.0	+ 3,613	68,818	5.6	60,220	7.2	- 8,598	Germany.
Autriche .....	2,319	0.2	3,281	0.4	+ 962	2,782	0.2	2,990	0.3	+ 208	Austria.
Belgique .....	43,401	3.6	27,350	3.2	- 16,051	44,019	3.6	28,618	3.4	- 15,401	Belgium.
Danemark (1) .....	53,058	4.4	10,542	1.2	- 42,516	56,178	4.6	11,499	1.4	- 44,679	Denmark (1).
Groenland .....	3	—	10	—	+ 7	34	—	9	—	25	Greenland.
Espagne .....	18,270	1.5	10,449	1.2	- 7,821	19,074	1.6	12,541	1.5	- 6,533	Spain.
Finlande .....	13,240	1.1	4,111	0.5	- 9,129	14,945	1.2	3,893	0.5	- 11,052	Finland.
France .....	60,621	5.1	43,717	5.2	- 16,904	56,549	4.6	49,180	5.9	- 7,369	France
Etat Lib. d'Irlande	45,147	3.8	44,720	5.3	- 427	45,087	3.7	46,298	5.5	+ 1,211	Irish Free State.
Islande .....	549	0.1	759	0.1	+ 210	551	—	764	0.1	+ 213	Iceland.
Italie .....	15,766	1.3	16,469	2.0	+ 703	16,800	1.4	17,579	2.1	+ 779	Italy.
Norvège .....	12,013	1.0	8,376	1.0	- 3,637	14,149	1.2	10,327	1.2	- 3,822	Norway.
Pays-Bas .....	42,944	3.6	26,645	3.2	- 16,299	42,372	3.5	27,030	3.2	- 15,342	Netherlands.
Pologne .....	5,781	0.5	6,082	0.7	+ 301	6,908	0.6	5,284	0.6	- 1,624	Poland.
Portugal .....	3,676	0.3	4,073	0.5	+ 397	4,216	0.3	3,990	0.5	- 226	Portugal.
Madère et Açores	365	—	403	0.1	+ 38	389	—	452	0.1	+ 63	Madeira & Azores.
Russie .....	21,576	1.8	4,801	0.6	- 16,775	26,487	2.2	6,542	0.8	- 19,945	Russia.
Suède .....	22,050	1.8	10,951	1.3	- 11,099	25,709	2.1	11,704	1.4	- 14,005	Sweden.
Suisse .....	14,361	1.2	9,232	1.1	- 5,129	13,741	1.1	7,594	0.9	- 6,147	Switzerland.
Tchécoslovaquie ..	8,189	0.7	2,345	0.3	- 5,844	6,676	0.5	2,237	0.3	- 4,439	Czechoslovakia.
Turquie .....	2,656	0.2	2,882	0.3	+ 226	2,245	0.2	2,946	0.4	+ 701	Turkey.
Ceylan .....	13,773	1.2	6,199	0.7	- 7,574	15,150	1.2	6,137	0.7	- 9,013	Ceylon.
Chine .....	11,974	1.0	15,859	1.9	+ 3,885	12,156	1.0	14,146	1.7	+ 1,990	China.
Etabl. des Détroits	10,167	0.9	11,728	1.4	+ 1,561	14,173	1.2	12,599	1.5	- 1,574	Straits Sotts.
Inde britannique .	64,473	5.4	85,068	10.1	+ 20,595	62,845	5.1	79,372	9.5	+ 16,527	British India.
Indes néerlandaises	11,175	0.9	9,821	1.2	- 1,354	14,707	1.2	9,526	1.1	- 5,181	Dutch E. Indies.
Irak .....	1,727	0.1	2,742	0.3	+ 1,015	1,676	0.1	2,497	0.3	+ 821	'Iraq.
Japon (2) .....	8,732	0.7	14,801	1.8	+ 6,069	9,132	0.7	13,642	1.6	+ 4,510	Japan (2).
Egypte .....	26,337	2.2	11,383	1.3	- 14,954	23,583	1.9	12,841	1.5	- 10,742	Egypt.
Soudan anglo-ég.	5,424	0.5	1,864	0.2	- 3,560	5,945	0.5	1,824	0.2	- 4,121	Anglo-Eg. Sudan.
Nigérie .....	7,662	0.6	9,893	1.2	+ 2,231	8,109	0.7	8,515	1.0	+ 406	Nigeria.
Union Sud-Afric. .	24,146	2.0	33,107	3.9	+ 8,961	24,309	2.0	34,110	4.1	+ 9,801	Union of S. Afr.
Sud-Ouest Afr. .	89	—	207	—	+ 118	108	—	251	—	+ 143	S. W. Africa.
Australie .....	54,413	4.6	57,938	6.9	+ 3,525	55,648	4.6	56,340	6.7	+ 692	Australia.
Nouvelle-Zélande .	47,274	4.0	20,050	2.4	- 27,224	47,727	3.9	22,186	2.6	- 25,541	New Zealand.
Argentine .....	76,789	6.4	31,774	3.8	- 45,015	82,447	6.8	29,677	3.5	- 52,770	Argentina.
Bésil .....	4,685	0.4	16,425	1.9	+ 11,740	7,293	0.6	13,705	1.6	+ 6,412	Brazil.
Canada .....	57,143	4.8	37,029	4.4	- 20,114	46,410	3.8	37,511	4.5	- 8,899	Canada.
Chili .....	9,104	0.8	5,385	0.6	- 3,719	10,615	0.9	9,593	1.1	- 1,022	Chile.
Cuba .....	10,240	0.8	1,694	0.2	- 8,546	7,934	0.6	2,081	0.2	- 5,853	Cuba.
Etats-Unis .....	188,448	15.8	68,729	8.1	- 119,719	195,980	16.1	62,016	7.4	- 133,964	U. S. A.
Hawaï .....	127	—	24	—	- 103	120	—	27	—	93	Hawaii.
Porto-Rico .....	7	—	116	—	+ 109	34	—	104	—	+ 70	Porto Rico.
Autres pays .....	111,978	9.4	97,489	11.5	- 14,489	106,395	8.9	98,654	11.9	- 8,281	Other countries.
<b>TOTAL .....</b>	<b>1,195,598</b>	<b>100</b>	<b>843,862</b>	<b>100</b>	<b>-351,736</b>	<b>1,220,765</b>	<b>100</b>	<b>839,051</b>	<b>100</b>	<b>-381,714</b>	<b>TOTAL.</b>

(1) Y compris les Iles 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	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Animaux vivants, pour la boucherie ...	15,510	1.3	(*)1.62	16,034	1.3	(*)1.63	16,376	1.3	(*)1.65	Live animals, for food.
	<i>15,510</i>	<i>1.4</i>	<i>(*)1.62</i>	<i>16,034</i>	<i>1.5</i>	<i>(*)1.63</i>	<i>16,374</i>	<i>1.5</i>	<i>(*)1.64</i>	
Bœuf, congelé .....	22,812	1.9	520	24,532	2.1	478	25,237	2.1	465	Beef, chilled.
	<i>22,744</i>	<i>2.1</i>	<i>519</i>	<i>24,476</i>	<i>2.3</i>	<i>477</i>	<i>25,177</i>	<i>2.3</i>	<i>464</i>	
Bœuf, autre .....	11,745	1.0	202	11,824	1.0	188	10,904	0.9	168	Beef, other.
	<i>10,231</i>	<i>0.9</i>	<i>174</i>	<i>10,571</i>	<i>1.0</i>	<i>172</i>	<i>9,626</i>	<i>0.9</i>	<i>150</i>	
Mouton et agneau, frigorifiés .....	17,427	1.4	276	19,343	1.6	281	18,949	1.5	282	Mutton and lamb, frozen.
	<i>17,334</i>	<i>1.6</i>	<i>274</i>	<i>19,274</i>	<i>1.8</i>	<i>280</i>	<i>18,848</i>	<i>1.7</i>	<i>280</i>	
Lard et jambons .....	43,333	3.5	469	44,957	3.8	490	49,246	4.0	466	Bacon and hams.
	<i>41,265</i>	<i>3.8</i>	<i>448</i>	<i>43,224</i>	<i>4.0</i>	<i>471</i>	<i>47,371</i>	<i>4.3</i>	<i>447</i>	
Autres viandes .....	8,147	0.7	94	8,608	0.7	99	9,239	0.8	104	Other meat.
	<i>7,930</i>	<i>0.7</i>	<i>90</i>	<i>8,353</i>	<i>0.8</i>	<i>95</i>	<i>8,972</i>	<i>0.8</i>	<i>100</i>	
Margarine .....	4,045	0.3	59	3,581	0.3	55	2,739	0.2	48	Margarine.
	<i>4,034</i>	<i>0.4</i>	<i>59</i>	<i>3,572</i>	<i>0.3</i>	<i>55</i>	<i>2,723</i>	<i>0.2</i>	<i>47</i>	
Lait condensé .....	5,040	0.4	126	5,250	0.4	134	4,786	0.4	133	Milk, condensed.
	<i>5,024</i>	<i>0.5</i>	<i>126</i>	<i>5,239</i>	<i>0.5</i>	<i>134</i>	<i>4,770</i>	<i>0.4</i>	<i>132</i>	
Beurre .....	48,205	3.9	291	52,045	4.4	306	54,708	4.5	320	Butter.
	<i>46,294</i>	<i>4.2</i>	<i>279</i>	<i>50,697</i>	<i>4.7</i>	<i>297</i>	<i>53,623</i>	<i>4.8</i>	<i>314</i>	
Fromage .....	13,494	1.1	147	14,997	1.3	150	13,913	1.1	150	Cheese.
	<i>13,277</i>	<i>1.2</i>	<i>145</i>	<i>14,829</i>	<i>1.4</i>	<i>149</i>	<i>13,733</i>	<i>1.2</i>	<i>148</i>	
Poissons et mollusques.	11,562	1.0	242	13,578	1.1	273	13,291	1.1	263	Fish and shell-fish.
	<i>10,206</i>	<i>0.9</i>	<i>222</i>	<i>11,879</i>	<i>1.1</i>	<i>248</i>	<i>11,635</i>	<i>1.0</i>	<i>238</i>	
Œufs en coque .....	15,914	1.3	(*)2,921	17,766	1.5	(*)3,176	17,856	1.5	(*)2,995	Eggs in shell.
	<i>15,889</i>	<i>1.4</i>	<i>(*)2,916</i>	<i>17,711</i>	<i>1.6</i>	<i>(*)3,166</i>	<i>17,717</i>	<i>1.6</i>	<i>(*)2,969</i>	
Froment .....	68,060	5.6	5,522	57,633	4.8	5,179	57,784	4.7	5,588	Wheat.
	<i>67,758</i>	<i>6.2</i>	<i>5,498</i>	<i>57,186</i>	<i>5.3</i>	<i>5,140</i>	<i>57,276</i>	<i>5.2</i>	<i>5,541</i>	
Orge .....	8,939	0.7	821	6,685	0.6	649	5,522	0.5	599	Barley.
	<i>8,916</i>	<i>0.8</i>	<i>819</i>	<i>6,653</i>	<i>0.6</i>	<i>646</i>	<i>5,502</i>	<i>0.5</i>	<i>598</i>	
Maïs .....	15,336	1.3	2,096	14,776	1.2	1,651	15,282	1.3	1,745	Maize.
	<i>14,811</i>	<i>1.3</i>	<i>2,025</i>	<i>14,025</i>	<i>1.3</i>	<i>1,572</i>	<i>14,549</i>	<i>1.3</i>	<i>1,663</i>	
Farine et gruau, de froment .....	8,555	0.7	548	6,266	0.5	446	6,333	0.5	485	Wheat meal and wheaten flour.
	<i>8,459</i>	<i>0.8</i>	<i>543</i>	<i>6,160</i>	<i>0.6</i>	<i>441</i>	<i>6,257</i>	<i>0.6</i>	<i>482</i>	
Céréales et farines, autres .....	10,080	0.8	770	12,286	1.0	928	10,994	0.9	898	Grain and flour, other.
	<i>9,665</i>	<i>0.9</i>	<i>749</i>	<i>11,754</i>	<i>1.1</i>	<i>889</i>	<i>10,509</i>	<i>0.9</i>	<i>870</i>	
Légumes frais (y compris pommes de terre) ...	11,787	1.0		13,959	1.2		11,227	0.9		Vegetables, raw (includ. potatoes).
	<i>11,586</i>	<i>1.0</i>		<i>13,741</i>	<i>1.3</i>		<i>11,004</i>	<i>1.0</i>		
Fruits et noix, frais ..	33,271	2.7		33,022	2.8		35,436	2.9		Fruit and fruit nuts, raw.
	<i>31,714</i>	<i>2.9</i>		<i>31,245</i>	<i>2.9</i>		<i>33,779</i>	<i>3.0</i>		
Fruits, secs ou conservés	15,311	1.3	342.9	15,381	1.3	371	17,049	1.4	380	Fruits, dried or preserved.
	<i>14,619</i>	<i>1.3</i>	<i>320.9</i>	<i>14,699</i>	<i>1.4</i>	<i>351</i>	<i>15,385</i>	<i>1.4</i>	<i>363</i>	
Café brut .....	4,800	0.4	34	4,529	0.4	33	3,763	0.3	28	Coffee, raw.
	<i>2,897</i>	<i>0.3</i>	<i>20</i>	<i>2,369</i>	<i>0.2</i>	<i>17</i>	<i>2,082</i>	<i>0.2</i>	<i>16</i>	
Cacao brut .....	4,321	0.3	64	3,866	0.3	63	3,811	0.3	77	Cocoa, raw.
	<i>4,025</i>	<i>0.4</i>	<i>60</i>	<i>3,411</i>	<i>0.3</i>	<i>56</i>	<i>3,287</i>	<i>0.3</i>	<i>66</i>	
Thé .....	41,581	3.4	240	35,702	3.0	254	37,558	3.1	280	Tea.
	<i>33,896</i>	<i>3.1</i>	<i>202</i>	<i>27,872</i>	<i>2.6</i>	<i>209</i>	<i>29,682</i>	<i>2.7</i>	<i>207</i>	
Sucre brut et raffiné ..	27,092	2.2	1,645	27,019	2.3	1,931	23,471	1.9	2,103	Sugar, raw and refined.
	<i>26,983</i>	<i>2.5</i>	<i>1,639</i>	<i>26,857</i>	<i>2.5</i>	<i>1,920</i>	<i>23,420</i>	<i>2.1</i>	<i>2,097</i>	

(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.

ANNÉES	1927			1928			1929			YEARS
	Valeur Value		Poids	Valeur Value		Poids	Valeur Value		Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Huiles et graisses, raffinées, comestibles.	11,201	0.9	191	10,899	0.9	186	11,196	0.9	199	Oils and fats, refined edible.
	<i>10,832</i>	<i>1.0</i>	<i>184</i>	<i>10,681</i>	<i>1.0</i>	<i>181</i>	<i>10,823</i>	<i>1.0</i>	<i>196</i>	
Vin .....	7,032	0.6	(2)18.5	5,740	0.5	(2)13.6	6,199	0.5	(2)15.2	Wine.
	<i>6,422</i>	<i>0.6</i>	<i>(2)17.7</i>	<i>5,075</i>	<i>0.5</i>	<i>(2)12.9</i>	<i>5,580</i>	<i>0.5</i>	<i>(2)14.5</i>	
Bière .....	5,239	0.4	(2)52.2	4,881	0.4	(2)48.7	5,250	0.4	(2)52.5	Beer.
	<i>4,696</i>	<i>0.4</i>	<i>(2)50.0</i>	<i>4,350</i>	<i>0.4</i>	<i>(2)46.7</i>	<i>4,698</i>	<i>0.4</i>	<i>(2)49.3</i>	
Autres aliments et boissons .....	21,091	1.7		19,095	1.6		19,257	1.6		Other food and drink.
	<i>18,382</i>	<i>1.7</i>		<i>15,930</i>	<i>1.5</i>		<i>17,964</i>	<i>1.6</i>		
Cuir et peaux, bruts .	12,028	1.0		14,371	1.2		10,240	0.8		Hides and skins, raw.
	<i>7,808</i>	<i>0.7</i>		<i>9,567</i>	<i>0.9</i>		<i>6,218</i>	<i>0.6</i>		
Pelletteries et fourrures.	16,110	1.3	101(2)	18,664	1.6	111(2)	12,290	1.0	102(2)	Fur skins, raw and dressed.
	<i>4,096</i>	<i>0.4</i>	<i>41(2)</i>	<i>6,439</i>	<i>0.6</i>	<i>47(2)</i>	<i>6,197</i>	<i>0.6</i>	<i>58(2)</i>	
Fourrage .....	8,418	0.7	1,170	9,181	0.8	1,156	9,603	0.8	1,219	Fodder.
	<i>8,237</i>	<i>0.7</i>	<i>1,152</i>	<i>8,862</i>	<i>0.8</i>	<i>1,125</i>	<i>9,356</i>	<i>0.8</i>	<i>1,197</i>	
Graines et noix, oléagineuses .....	18,498	1.5	1,321	22,055	1.8	1,556	21,732	1.8	1,540	Oil-seeds and nuts.
	<i>17,883</i>	<i>1.6</i>	<i>1,296</i>	<i>21,366</i>	<i>2.0</i>	<i>1,529</i>	<i>21,019</i>	<i>1.9</i>	<i>1,509</i>	
Caoutchouc brut .....	25,417	2.1	150	11,824	1.0	115	17,286	1.4	183	Rubber, raw.
	<i>10,272</i>	<i>0.9</i>	<i>65</i>	<i>(2) — 894</i>	<i>-0.1</i>	<i>-9(2)</i>	<i>11,855</i>	<i>1.1</i>	<i>129</i>	
Gommes et résines ....	4,642	0.4	106	4,207	0.4	97	4,250	0.3	104	Gums and resins.
	<i>3,682</i>	<i>0.3</i>	<i>96</i>	<i>3,070</i>	<i>0.3</i>	<i>87</i>	<i>3,491</i>	<i>0.3</i>	<i>91</i>	
Tabac brut .....	17,834	1.5	99	16,224	1.4	97	17,187	1.4	107	Tobacco, unmanufact.
	<i>17,035</i>	<i>1.5</i>	<i>107</i>	<i>15,384</i>	<i>1.4</i>	<i>93</i>	<i>16,503</i>	<i>1.5</i>	<i>103</i>	
Bois: brut, scié ou raboté	49,667	4.1		42,558	3.6		45,840	3.7		Timber, hewn, sawn or dressed.
	<i>48,926</i>	<i>4.5</i>		<i>41,822</i>	<i>3.9</i>		<i>45,123</i>	<i>4.1</i>		
Pulpe de bois .....	10,988	0.9	1,431	8,472	0.7	1,283	10,900	0.9	1,638	Wood pulp.
	<i>10,951</i>	<i>1.0</i>	<i>1,428</i>	<i>8,449</i>	<i>0.8</i>	<i>1,282</i>	<i>10,862</i>	<i>1.0</i>	<i>1,635</i>	
Minéral de fer .....	5,446	0.5	5,165	4,656	0.4	4,450	6,222	0.5	5,689	Iron ore.
	<i>5,441</i>	<i>0.5</i>	<i>5,164</i>	<i>4,656</i>	<i>0.4</i>	<i>4,450</i>	<i>6,222</i>	<i>0.6</i>	<i>5,689</i>	
Étain: minéral et concentrés .....	9,758	0.8	64.3	10,441	0.9	81.3	10,712	0.9	92.8	Tin: ore and concentrates.
	<i>9,707</i>	<i>0.9</i>	<i>64.0</i>	<i>10,440</i>	<i>1.0</i>	<i>81.3</i>	<i>10,554</i>	<i>0.9</i>	<i>91.5</i>	
Autres minerais .....	4,905	0.4	808	5,177	0.4	890	5,144	0.4	992	Other ores.
	<i>4,776</i>	<i>0.4</i>	<i>803</i>	<i>5,046</i>	<i>0.5</i>	<i>880</i>	<i>4,942</i>	<i>0.4</i>	<i>985</i>	
Fer et acier: bruts, barres, poutres, etc. .	22,128	1.8	3,552	14,442	1.2	2,226	14,443	1.2	2,131	Iron and steel: raw, bars, beams, etc.
	<i>22,089</i>	<i>2.0</i>	<i>3,548</i>	<i>14,405</i>	<i>1.3</i>	<i>2,222</i>	<i>14,402</i>	<i>1.3</i>	<i>2,128</i>	
: tôles, plaques, tuyaux et aut. ouvr.	12,162	1.0	925	9,879	0.8	726	10,463	0.9	759	: sheet, plate, pipes and other manufact.
	<i>11,918</i>	<i>1.1</i>	<i>914</i>	<i>9,720</i>	<i>0.9</i>	<i>720</i>	<i>10,280</i>	<i>0.9</i>	<i>752</i>	
Cuivre, plomb, étain et zinc: bruts .....	23,443	1.9	572	22,826	1.9	559	26,059	2.1	603	Copper, lead, tin and zinc: crude.
	<i>21,507</i>	<i>2.0</i>	<i>552</i>	<i>20,091</i>	<i>1.9</i>	<i>522</i>	<i>22,260</i>	<i>2.0</i>	<i>551</i>	
Métaux et ouvrages en métaux, autres .....	9,149	0.7		10,128	0.8		10,957	0.9		Metals and metal manuf., other.
	<i>8,559</i>	<i>0.8</i>		<i>9,611</i>	<i>0.9</i>		<i>10,355</i>	<i>0.9</i>		
Pétrole brut .....	9,628	0.8	665(2)	5,849	0.5	498(2)	4,763	0.4	487(2)	Petroleum oils, crude.
	<i>9,624</i>	<i>0.9</i>	<i>665(2)</i>	<i>5,847</i>	<i>0.5</i>	<i>498(2)</i>	<i>4,763</i>	<i>0.4</i>	<i>487(2)</i>	
Pétrole raffiné (4) .....	33,687	2.8	(2)1,386	33,340	2.8	1,611(2)	38,631	3.2	(2)1,709	Petroleum oils, refined (4).
	<i>32,581</i>	<i>3.0</i>	<i>(2)1,350</i>	<i>32,033</i>	<i>3.0</i>	<i>1,568(2)</i>	<i>35,641</i>	<i>3.2</i>	<i>(2)1,406</i>	

(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): 1926 = 253,2; 1927 = 253,2; 1928 = 232,2; 1929 = 244,8.

(5) Les réexportations dépassent les importations.

(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): 1926 = 253.2; 1927 = 253.2; 1928 = 232.2; 1929 = 244.8.

(5) Re-exports exceed imports.

**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	1927			1928			1929			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
ARTICLES PRINCIPAUX	...	%	...	%	...	%	...	%	...	
Autres huiles, graisses et cires .....	12,323	1.0	333	12,493	1.0	331	13,183	1.1	364	Other oils, fats and waxes.
	<i>11,452</i>	<i>1.1</i>	<i>311</i>	<i>11,760</i>	<i>1.1</i>	<i>304</i>	<i>12,536</i>	<i>1.1</i>	<i>350</i>	
Houille .....	6,611	0.5	2,419	39	—	27	33	—	21	Coal.
	<i>6,610</i>	<i>0.6</i>	<i>2,418</i>	<i>39</i>	<i>—</i>	<i>27</i>	<i>33</i>	<i>—</i>	<i>21</i>	
Laine : brute et déchets	63,816	5.2	405	63,855	5.3	381	63,012	5.2	399	Wool : raw and waste.
	<i>36,450</i>	<i>3.3</i>	<i>250</i>	<i>36,655</i>	<i>3.4</i>	<i>229</i>	<i>38,102</i>	<i>3.4</i>	<i>250</i>	
Coton : brut et déchets	67,755	5.6	731	80,787	6.8	700	77,366	6.3	719	Cotton : raw and waste.
	<i>60,976</i>	<i>5.6</i>	<i>671</i>	<i>76,524</i>	<i>7.1</i>	<i>669</i>	<i>72,798</i>	<i>6.6</i>	<i>639</i>	
Autres fibres textiles ..	17,960	1.5		15,882	1.3		17,126	1.4		Other textile fibres.
	<i>16,586</i>	<i>1.5</i>		<i>14,755</i>	<i>1.4</i>		<i>16,062</i>	<i>1.4</i>		
Teintures et couleurs ..	4,496	0.4	171	4,834	0.4	183	4,475	0.4	158	Dyes, colours & paints.
	<i>4,352</i>	<i>0.4</i>	<i>168</i>	<i>4,672</i>	<i>0.4</i>	<i>180</i>	<i>4,336</i>	<i>0.4</i>	<i>151</i>	
Produits chimiques et pharmaceutiques ....	11,007	0.9		10,546	0.9		12,407	1.0		Chemicals and drugs.
	<i>10,138</i>	<i>0.9</i>		<i>9,687</i>	<i>0.9</i>		<i>11,588</i>	<i>1.0</i>		
Cuir.....	15,486	1.3	44.9	18,065	1.5	51.6	14,359	1.2	40.2	Leather.
	<i>13,477</i>	<i>1.2</i>	<i>41.2</i>	<i>15,872</i>	<i>1.5</i>	<i>47.8</i>	<i>12,208</i>	<i>1.1</i>	<i>36.1</i>	
Laine : fils et articles en	16,097	1.3		17,279	1.4		16,225	1.3		Wool : yarns and manufactures.
	<i>13,693</i>	<i>1.2</i>		<i>14,753</i>	<i>1.4</i>		<i>13,942</i>	<i>1.3</i>		
Soie : fils et articles en	16,181	1.3		14,467	1.2		13,174	1.1		Silk : yarns and manufactures.
	<i>14,441</i>	<i>1.3</i>		<i>13,042</i>	<i>1.2</i>		<i>11,782</i>	<i>1.1</i>		
Coton : fils et articles en	9,915	0.8		10,733	0.9		10,939	0.9		Cotton : yarns and manufactures.
	<i>9,047</i>	<i>0.8</i>		<i>9,895</i>	<i>0.9</i>		<i>10,130</i>	<i>0.9</i>		
Textiles, autres : articles en .....	15,785	1.3		15,608	1.3		17,121	1.4		Manuf. of other textile materials.
	<i>13,936</i>	<i>1.3</i>		<i>13,594</i>	<i>1.3</i>		<i>14,795</i>	<i>1.3</i>		
Vêtements .....	18,659	1.5		19,602	1.6		19,956	1.6		Apparel.
	<i>17,407</i>	<i>1.6</i>		<i>18,224</i>	<i>1.7</i>		<i>18,672</i>	<i>1.7</i>		
Articles en caoutchouc (2)	5,717	0.5		4,318	0.4		4,373	0.4		Rubber manufactures (2).
	<i>5,039</i>	<i>0.5</i>		<i>3,980</i>	<i>0.4</i>		<i>4,158</i>	<i>0.4</i>		
Ouvrages en bois .....	7,314	0.6		8,424	0.7		9,684	0.8		Wood manufactures.
	<i>6,753</i>	<i>0.6</i>		<i>7,883</i>	<i>0.7</i>		<i>9,034</i>	<i>0.8</i>		
Papier et carton .....	16,430	1.4	860	17,271	1.4	944	17,972	1.5	996	Paper and cardboard.
	<i>16,109</i>	<i>1.5</i>	<i>857</i>	<i>16,973</i>	<i>1.6</i>	<i>941</i>	<i>17,703</i>	<i>1.6</i>	<i>993</i>	
Verre, verrerie et poterie	8,297	0.7		7,744	0.6		8,021	0.7		Glass, glassware, pottery, etc.
	<i>8,167</i>	<i>0.8</i>		<i>7,581</i>	<i>0.7</i>		<i>7,898</i>	<i>0.7</i>		
Matériel et appareils, électriques .....	4,257	0.4		4,711	0.4		6,510	0.5		Electrical goods and apparatus.
	<i>4,108</i>	<i>0.4</i>		<i>4,543</i>	<i>0.4</i>		<i>6,290</i>	<i>0.6</i>		
Machines .....	15,919	1.3	102	16,738	1.4	99	19,153	1.6	114	Machinery.
	<i>14,433</i>	<i>1.3</i>	<i>96</i>	<i>15,102</i>	<i>1.4</i>	<i>93</i>	<i>17,523</i>	<i>1.6</i>	<i>108</i>	
Automobiles et châssis (2)	5,176	0.4	(2)32.7	4,949	0.4	(2)34.2	4,664	0.4	(2)39.1	Motor-cars & -chassis (2).
	<i>4,902</i>	<i>0.5</i>	<i>(2)31.4</i>	<i>4,626</i>	<i>0.4</i>	<i>(2)32.1</i>	<i>4,440</i>	<i>0.4</i>	<i>(2)37.7</i>	
Autres articles .....	74,302	6.1		78,705	6.6		86,916	7.1		Other articles.
	<i>66,771</i>	<i>6.1</i>		<i>71,374</i>	<i>6.6</i>		<i>74,624</i>	<i>6.7</i>		
TOTAL (Comm. génér.)	1,218,341	100	(*)	1,195,598	100	(*)	1,220,765	100	(*)	TOTAL (General Trade).
TOTAL (Comm. Spécial)	<i>1,095,388</i>	<i>100</i>		<i>1,075,315</i>	<i>100</i>		<i>1,111,063</i>	<i>100</i>		TOTAL (Special Trade).

(1) 1 tonne anglaise = 1.016 kg.  
 (2) Nombre, en milliers.  
 (3) A partir du 12. IV. 1927, les bandages en caoutchouc (enveloppes, chambres à air et bandages pleins), lorsqu'ils sont montés sur des roues, châssis ou véhicules complets, sont assimilés à ces articles, et ne sont plus compris dans « articles en caoutchouc ». Les chiffres pour les bandages en caoutchouc pour les véhicules de route, en 1926 (montés et séparés) et en 1928 et 1929 (séparés seulement), étaient, en milliers de £, respectivement : commerce général 4.849 ; 972 et 616 ; commerce spécial 4.177 ; 786 et 538.  
 (\*) Le chiffre pour 1921 (dernière année disponible) est 37.591.

(1) 1 British long ton = 1,016 kgs.  
 (2) Number (000's omitted).  
 (3) From 12. IV. 27, rubber tyres (covers, tubes and solid), when fitted to wheels, chassis or complete vehicles, are included thereunder, undistinguished, and no longer under "Rubber manufactures". The figures for rubber tyres for road vehicles, in 1926 (fitted and separate) and 1928 and 1929 (separate only), were, in thousand £, respectively : General 4,849 ; 972 and 616 ; Special 4,177 ; 786 and 538.

(\*) Figure for 1921 (latest year available) is 37,591.



TABLEAU III (b).  
Exportations, par Articles principaux.  
COMMERCE SPÉCIAL. MARCHANDISES SEULEMENT.  
Valeur en milliers de £.  
Poids en milliers de tonnes anglaises (\*).

TABLE III (b).  
Exports, by Principal Articles.  
SPECIAL TRADE. MERCHANDISE ONLY.  
Value in £ (000's omitted).  
Weight in long tons (\*) (000's omitted).

ANNÉES	1927			1928			1929			YEARS
	Valeur Value		Poids	Valeur Value		Poids	Valeur Value		Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Poissons et mollusques .	7,002	1.0	384	7,544	1.0	385	7,905	1.1	414	Fish and shell-fish..
Céréales et farine ....	5,598	0.8	350	5,335	0.7	337	4,829	0.7	318	Grain and flour.
Spiritueux .....	8,918	1.3	7,110 <sup>(3)</sup>	9,865	1.4	7,739 <sup>(3)</sup>	9,042	1.2	7,796 <sup>(3)</sup>	Spirits.
Aliments, boissons, autr.	22,359	3.2		22,150	3.1		24,324	3.3		Other food and drink.
Étain : blocs, barres, etc.	7,840	1.1	27.1	5,357	0.7	23.5	6,326	0.9	30.4	Tin : block, bar, etc.
Charbon (1) .....	45,531	6.4	51,149	39,059	5.4	50,051	48,617	6.7	60,267	Coal (1).
Coke et agglomérés (1).	3,657	0.5	3,151	3,668	0.5	3,626	4,233	0.6	4,134	Coke & manufact. fuel <sup>(1)</sup>
Laine : brute et déchets	10,471	1.5	58.7	10,282	1.4	55.4	9,622	1.3	52.6	Wool : raw and waste
Autres matières prem. (non métaux) .....	20,375	2.9		20,785	2.9		20,690	2.8		Other raw materials (not metals).
Huiles, graisses, savon.	9,163	1.3		8,956	1.2		8,599	1.2		Oils, fats and soap.
Produits chimiques, drogues, couleurs ...	23,403	3.3		25,410	3.5		26,617	3.6		Chemicals, drugs, dyes, etc.
Tabac, manufact. ....	8,379	1.2	12.5	9,344	1.3	15.1	9,511	1.3	15.7	Tobacco, manufact.
Cuir, et ouvrages en...	8,344	1.2		9,370	1.3		7,905	1.1		Leather & manuf. of
Traits de laine peignés	5,649	0.8	18.7	4,808	0.7	15.3	4,207	0.6	14.6	Wool : tops.
Fils de laine .....	11,671	1.6	31	11,885	1.6	30	11,032	1.5	28	Woolen & worsted yarns.
Fils de coton .....	23,608	3.3	89	22,566	3.1	76	20,753	2.8	74	Cotton yarns.
Fil de coton, à coudre	6,425	0.9	3.1	6,867	1.0	8.3	6,713	0.9	8.1	Cotton thread.
Tissus de laine .....	33,076	4.7	42.3	33,957	4.7	43.4	31,630	4.3	39.4	Woolen & worsted tiss.
Laine, autres ouvr. en	6,360	0.9		6,247	0.9		6,014	0.8		Wool : other manufact.
Soie, soie artif. et ouvr.	10,024	1.4		12,464	1.7		10,556	1.4		Silk & artif. silk, & manuf.
Tissus de coton .....	109,996	15.5	346	107,298	14.8	320	99,264	13.6	309	Cotton piece goods.
Coton, autres ouvr. en	8,766	1.2		8,570	1.2		8,719	1.2		Cotton, other manuf. of
Tissus de lin .....	9,801	1.4		9,291	1.3		9,240	1.3		Linen manufactures.
Fils et ouvr. en, autres	9,662	1.4		10,117	1.4		9,237	1.3		Yarns & manuf., other.
Vêtements, chaus., etc.	25,825	3.6		26,183	3.6		25,612	3.5		Apparel, boots, hats.
Ouvr. en caoutchouc (2)	7,040	1.0		6,870	1.0		7,627	1.0		Rubber manufact. (2).
Papier et carton .....	9,132	1.3	216	9,293	1.3	227	9,809	1.3	252	Paper and cardboard.
Poterie, faïence, verrerie, etc. ....	13,012	1.8		13,076	1.8		14,005	1.9		Earthenware, glass, etc.
Tôles et plaques :										Sheets and plates :
: de fer galvanisées ..	13,488	1.9	773	11,181	1.5	718	11,127	1.5	712	: galvanised iron.
: de fer, étamées, et «terne» .....	10,038	1.4	472	10,483	1.4	532	11,549	1.6	580	: tinned and terne.
Matériel p. chemin de fer	8,050	1.1	710	6,943	1.0	604	5,379	0.7	479	Railway materials.
Fer, acier et ouvrages, autres .....	37,807	5.3	2,241	38,182	5.3	2,406	39,948	5.3	2,609	Iron, steel and manuf., other.
Métaux et ouvr., autres	12,022	1.7		11,011	1.5		11,967	1.6		Metals & manuf., other.
Appar. et matériel élect.	11,878	1.7		11,629	1.6		13,159	1.8		Electr. goods & appar.
Machines .....	49,921	7.0	512	53,722	7.4	566	54,351	7.5	562	Machinery
Véhic. de rail, et parties	9,174	1.3		10,230	1.4		10,084	1.4		Rail vehicles and parts.
Automobiles et chassis <sup>(5)</sup>	8,450	1.2	(2) 35.7	7,093	1.0	(2) 32.5	8,437	1.2	(2) 42.0	Motors-cars & -chassis <sup>(5)</sup> .
Autr. véhicules de route, et parties (5) .....	8,428	1.2		9,281	1.3		9,828	1.3		Road vehicles, other, and parts (5).
Navires et bateaux, neufs .....	4,531	0.6	(2) 1.09	15,899	2.2	(2) 1.09	15,511	2.1	(2) 1.05	Ships & boats, complete, new.
Explos., armes et munitions .....	3,847	0.5		4,720	0.7		5,040	0.7		Explosives, arms and ammunition.
Colis postaux .....	14,639	2.1	7,319 <sup>(2)</sup>	18,307	2.5	6,775 <sup>(2)</sup>	18,968	2.6	7,013 <sup>(2)</sup>	Parcels, postal.
Autres articles .....	45,724	6.5		48,281	6.7		51,363	7.3		Other articles.
TOTAL .....	709,081	100	(4)	723,579	100	(4)	729,349	100	(4)	TOTAL.

(\*) 1 tonne anglaise = 1,016 kg.

(1) Non compris combustible de soute, soit (en milliers de tonnes anglaises) :

	1926	1927	1928	1929
Charbon (Coal) ...	7,588	16,836	16,729	16,391

(2) Nombre, en milliers.

(3) Milliers de gallons (1 gallon = 4,54 litres).

(4) Le chiffre pour 1921 (dernière année disponible) est de 32,833 (Commerce général).

(5) A partir du 12. IV. 1927, les bandages en caoutchouc (enveloppes, chambres à air et bandages pleins), lorsqu'ils sont montés sur des roues, châssis ou véhicules complets, sont assimilés à ces articles et ne sont plus compris dans « ouvrages en caoutchouc ». Les chiffres pour les bandages en caoutchouc pour les véhicules de route, en 1926 (montés et séparés) et en 1928 et 1929 (séparés seulement), étaient, en milliers de £ : 4,544; 3,425 et 4,222, respectivement.

(\*) 1 British long ton = 1,016 kg.

(1) Excluding bunker fuel, viz. (in thousand long tons) :

	1926	1927	1928	1929
Agglomérés (Manuf. fuel) ...	118.3	4.2	0.3	0.8

(2) Number (000's omitted).

(3) Gallons (000's omitted).

(4) Figure for 1921 (latest year available) is 32,833 (General trade).

(5) From 12. IV. 27, rubber tyres (covers, tubes and solid), when fitted to wheels, chassis or complete vehicles, are included thereunder, undistinguished, and no longer under "Rubber manufactures". The figures for rubber tyres for road vehicles, in 1926 (fitted and separate) and 1928 and 1929 (separate only), were, in thousand £: 4,524; 3,425 and 4,222, respectively.

**ROYAUME-UNI**

**TABLEAU IV.**

Importations et exportations de lingots et d'espèces.

COMMERCE GÉNÉRAL. Valeur en milliers de £.

ANNÉES YEARS	OR			GOLD		
	LINGOTS (1)		BULLION (1)	ESPÈCES		SPECIE
	Import. (1)	Export. (1)	Balance	Import.	Export.	Balance
1927 .....	29,354	22,978	— 6,376	3,051	6,082	+ 3,031
1928 .....	35,725	(2) 56,195	+ 20,470	12,076	4,328	— 7,748
1929 .....	39,392	76,458	+ 37,066	23,019	1,105	— 21,914

**UNITED KINGDOM**

**TABLE IV.**

Imports and Exports of Bullion and Specie.

GENERAL TRADE. Value in £ (000's omitted).

ANNÉES YEARS	ARGENT		SILVER			TOTAL		
	Import.		Export.		Balance	Import.	Export.	Balance
	LINGOTS(1) BULLION(1)	ESPÈCES SPECIE	LINGOTS(1) BULLION(1)	ESPÈCES SPECIE				
1927 .....	6,427	746	6,858	288	— 27	39,578	36,206	— 3,372
1928 .....	8,214	1,992	8,297	891	— 1,018	58,007	69,711	+ 11,704
1929 .....	7,686	645	8,218	891	+ 778	70,742	86,672	+ 15,930

(1) Dont, non raffiné :

Or, import. (Gold, imports)  
Or, export. (Gold, exports)  
Argent, import. (Silver, imports)  
Argent, export. (Silver, exports)

(1) Of which, unrefined:

	1926	1927	1928	1929
Or, import. (Gold, imports)	4,522	3,681	2,983	2,291
Or, export. (Gold, exports)	0	0	0	0
Argent, import. (Silver, imports)	388	221	874	2,309
Argent, export. (Silver, exports)	0	0	0	666

(2) Dont, £ 18,3 millions rapatriement à la France (voir Volume II du *Mémorandum* 1926-1928, page 186).

(2) Of which, £18.3 million repatriated to France (cf. Vol. II of the 1926-1928 *Memorandum*, p. 179).

**TABLEAU V.**

Importations et exportations, par Groupes de la classification internationale (Bruxelles, 1913).

COMMERCE SPÉCIAL.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de £.

GROUPES — CLASSES	1926		1927		1928		1929	
	Valeur	Value	Valeur	Value	Valeur	Value	Valeur	Value
	...	%	...	%	...	%	...	%
	<b>IMPORTATIONS — IMPORTS</b>							
I. Animaux vivants .....	19,227	1.7	18,227	1.6	19,031	1.7	19,625	1.6
II. Objets d'alimentation et boissons .....	469,827	40.3	476,539	42.0	468,483	41.3	473,813	40.1
III. Matières brutes ou simplement préparées	419,853	36.0	382,378	33.7	362,581	32.0	382,565	32.4
IV. Produits fabriqués .....	206,959	17.7	218,244	19.2	225,220	19.9	235,060	19.9
V(1). Or et argent non ouvrés et monnaies d'or et d'argent .....	49,746	4.3	39,578	3.5	58,007	5.1	70,742	6.0
<b>TOTAL .....</b>	<b>1,165,612</b>	<b>100</b>	<b>1,134,966</b>	<b>100</b>	<b>1,133,322</b>	<b>100</b>	<b>1,181,805</b>	<b>100</b>
	<b>EXPORTATIONS — EXPORTS</b>							
I. Live animals .....	1,885	0.3	2,064	0.3	2,202	0.3	2,256	0.3
II. Articles of food and drink .....	43,770	6.3	44,060	5.9	45,127	5.7	46,389	5.7
III. Materials, raw or partly manufactured..	77,905	11.3	114,099	15.3	105,943	13.3	117,469	14.4
IV. Manufactured articles .....	529,487	76.6	548,858	73.6	570,307	71.9	563,235	69.0
V(1). Gold and silver : specie and unmanufactured .....	38,086	5.5	36,206	4.9	69,711	8.8	86,672	10.6
<b>TOTAL .....</b>	<b>691,133</b>	<b>100</b>	<b>745,287</b>	<b>100</b>	<b>793,290</b>	<b>100</b>	<b>816,021</b>	<b>100</b>

(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	
<b>Années</b>	<b>TABLEAU I (a). Par années.</b>			<b>TABLE I (a). By years.</b>			<b>Years</b>
1925-26 .....	756,332	703,259	— 53,073	945,531	787,669	— 157,862	1927-28.
1926-27 .....	713,563	806,801	+ 93,238	836,303	889,702	+ 53,399	1928-29.
<b>Mois (2)</b>	<b>TABLEAU I (b). Par mois.</b>			<b>TABLE I (b). By months.</b>			<b>Months (2)</b>
1926 I .....	193,416	152,988	— 40,428	68,004	54,763	— 13,241	1928 I.
II .....				74,503	53,767	— 20,736	II.
III .....				81,697	64,731	— 16,966	III.
IV .....				75,334	57,187	— 18,147	IV.
V .....	172,232	158,227	— 14,005	94,622	58,841	— 35,781	V.
VI .....				81,468	71,476	— 9,992	VI.
VII .....				96,629	76,742	— 19,887	VII.
VIII .....				105,774	77,105	— 28,669	VIII.
IX .....	171,891	184,340	+ 12,449	71,808	68,435	— 3,373	IX.
12 mois 1925-26 ...	756,332	676,620	— 79,712	945,531	777,849	— 167,682	12 months 1927-28
1926 X .....	64,885	72,427	+ 7,542	70,023	78,825	+ 8,802	1928 X.
XI .....	47,231	73,168	+ 25,937	73,470	60,245	— 13,225	XI.
XII .....	39,032	83,528	+ 44,496	59,772	77,415	+ 17,643	XII.
12 mois 1926 .....	688,687	724,678	+ 35,991	953,104	799,532	— 153,572	12 months 1928
1927 I .....	46,514	63,204	+ 16,690	62,827	65,977	+ 3,150	1929 I.
II .....	43,741	56,054	+ 12,313	47,805	59,987	+ 12,182	II.
III .....	47,012	66,168	+ 19,156	65,612	71,411	+ 5,799	III.
IV .....	56,756	57,591	+ 835	70,627	69,454	— 1,173	IV.
V .....	78,520	56,822	— 21,698	73,002	60,424	— 12,578	V.
VI .....	81,622	48,806	— 32,816	71,603	78,226	+ 6,623	VI.
VII .....	61,219	64,225	+ 3,006	72,369	79,763	+ 7,394	VII.
VIII .....	72,836	58,424	— 14,412	80,045	83,306	+ 3,261	VIII.
IX .....	73,324	70,126	— 3,198	89,148	92,563	+ 3,415	IX.
12 mois 1926-27 ...	712,892	770,543	+ 57,651	836,303	877,596	+ 41,293	12 months 1928-29
1927 X .....	69,181	73,909	+ 4,728	84,545	95,319	+ 10,774	X.
XI .....	56,917	59,306	+ 2,389	77,417	79,222	+ 1,805	XI.
XII .....	69,594	61,587	— 8,007	83,884	90,186	+ 6,302	XII.
12 mois 1927 .....	757,236	736,222	— 21,014	878,884	925,838	+ 46,954	12 months 1929

(1) Les chiffres pour lingots et espèces ne sont pas publiés.  
(2) Chiffres provisoires. Les exportations ne comprennent pas le platine brut (voir tableau III (b)).

(1) Bullion and specie figures are not published.  
(2) Provisional figures. Exports exclude raw platinum (see table III (b)).

**NOTE GÉNÉRALE.** — Dans tous les tableaux pour la Russie (Union des Républiques Soviétiques Socialistes) :

(a) les chiffres pour les années économiques, où ils sont indiqués, se rapportent à la période du 1<sup>er</sup> octobre au 30 septembre ;

(b) les chiffres de 1927 et après sont provisoires.

**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 (and later) 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	1927-28					1928-29					PRINCIPAL COUNTRIES
	Import.		Export. (2)		Balance	Import.		Export. (2)		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	248,505	26.3	186,152	23.9	- 62,353	188,465	22.5	208,537	23.8	+ 20,072	Germany.
Autriche .....	16,800	1.8	7,600	1.0	- 9,200	20,700	2.5	8,200	0.9	- 12,500	Austria.
Belgique .....	1,300	0.1	13,600	1.7	+ 12,300	3,800	0.5	16,000	1.8	+ 12,200	Belgium.
Danemark .....	2,000	0.2	11,400	1.5	+ 9,400	2,500	0.3	14,400	1.6	+ 11,900	Denmark.
Estonie .....	2,800	0.3	4,800	0.6	+ 2,000	1,800	0.2	3,600	0.4	+ 1,800	Estonia.
Finlande.....	16,600	1.8	7,500	1.0	- 9,100	10,500	1.3	5,500	0.6	- 5,000	Finland.
France .....	35,850	3.8	40,568	5.2	+ 4,718	30,425	3.6	43,139	4.9	+ 12,714	France.
Hongrie .....	(1)	(1)	(1)	(1)		(1)	(1)	(1)	(1)		Hungary.
Italie .....	9,227	1.0	25,827	3.3	+ 16,600	8,200	1.0	30,200	3.4	+ 22,000	Italy.
Lettonie .....	5,769	0.6	79,916	10.3	+ 74,147	15,312	1.8	69,994	8.0	+ 54,682	Latvia.
Lithuanie .....	(1)	(1)	(1)	(1)		(1)	(1)	(1)	(1)		Lithuania.
Norvège .....	5,000	0.5	2,400	0.3	- 2,600	8,500	1.0	2,500	0.3	- 6,000	Norway.
Pays-Bas .....	4,900	0.5	16,900	2.2	+ 12,000	1,900	0.2	26,300	3.0	+ 24,400	Netherlands.
Pologne .....	7,400	0.8	14,900	1.9	+ 7,500	16,500	2.0	13,000	1.5	- 3,500	Poland.
Roumanie .....	(1)	(1)	(1)	(1)		(1)	(1)	(1)	(1)		Roumania.
Royaume-Uni ..	47,493	5.0	150,786	19.4	+ 103,293	44,338	5.3	192,503	21.9	+ 148,165	Unit. Kingdom.
Suède .....	16,600	1.8	3,500	0.4	- 13,100	16,800	2.0	2,400	0.3	- 14,400	Sweden.
Tchécoslovaquie .	17,400	1.8	3,700	0.5	- 13,700	19,900	2.4	8,300	1.0	- 11,600	Czechoslovakia.
Turquie .....	14,025	1.5	15,190	2.0	+ 1,165	12,116	1.4	17,450	2.0	+ 5,334	Turkey.
Afghanistan ....	6,698	0.7	6,849	0.9	+ 151	11,718	1.4	7,007	0.8	- 4,711	Afghanistan.
Chine .....	45,300	4.8	24,400	3.1	- 20,900	34,600	4.1	26,900	3.0	- 7,700	China.
Mongolie .....	12,089	1.3	7,546	1.0	- 4,543	13,359	1.6	9,925	1.1	- 3,434	Mongolia.
Inde .....	25,633	2.6	4,177	0.5	- 21,456	24,362	2.9	5,775	0.7	- 18,587	India.
Japon .....	5,400	0.6	16,300	2.1	+ 10,900	7,300	0.9	14,100	1.6	+ 6,800	Japan.
Persée .....	62,483	6.6	71,464	9.2	+ 8,981	63,766	7.6	74,061	8.5	+ 10,295	Persia.
Egypte .....	32,600	3.4	9,500	1.2	- 23,100	27,800	3.3	8,500	1.0	- 19,300	Egypt.
Australie .....	29,000	3.1	10	—	- 28,990	24,000	2.9	—	—	- 24,000	Australia.
Argentine.....	48,500	5.1	900	0.1	- 47,600	28,900	3.5	3,700	0.4	- 25,200	Argentine.
Canada.....	11,400	1.2	—	—	- 11,400	(1)	(1)	(1)	(1)		Canada.
Etats-Unis d'Am.	187,764	19.9	27,967	3.6	- 159,797	152,926	18.3	38,469	4.4	- 114,457	United States.
Autres pays ....	26,995	2.9	23,997	3.1	- 2,998	45,816	5.5	27,136	3.1	- 18,680	Other Countries.
<b>TOTAL .....</b>	<b>945,531</b>	<b>100</b>	<b>777,849</b>	<b>100</b>	<b>- 167,682</b>	<b>836,303</b>	<b>100</b>	<b>877,596</b>	<b>100</b>	<b>+ 41,293</b>	<b>TOTAL.</b>

(1) Compris dans « Autres pays ».  
 (2) Non compris le platine brut (voir tableau III (b)).

(1) Included in "Other countries".  
 (2) Excluding raw platinum (see table III (b)).

## 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	1926-27 (1)			1927-28			1928-29			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Animaux vivants .....	8,615	1.2	37.7	10,099	1.1	39.2	10,565	1.3	32.4	Live animals.
Harengs et morue .....	3,159	0.4	36.8	2,494	0.3	37.2	2,483	0.3	42.4	Herring and cod.
Riz .....	10,888	1.5	58	15,572	1.6	61	12,047	1.4	48	Rice.
Oranges et citrons .....	1,825	0.3	11.0	3,514	0.4	16.1	3,658	0.4	14.9	Oranges and lemons.
Fruits secs .....	7,457	1.1	24	9,430	1.0	29	9,642	1.2	27	Fruits, dried.
Cacao .....	2,210	0.3	2.8	3,839	0.4	5.1	2,699	0.3	4.8	Cocoa.
Thé .....	27,943	3.9	23	36,959	3.9	28.1	29,592	3.5	29.6	Tea.
Sucre .....	660	0.1	4.2	653	0.1	3.8	3,905	0.5	36.6	Sugar.
Peaux brutes .....	42,055	5.9	52	45,324	4.8	46	37,633	4.5	39	Hides and skins, raw.
Nitrates .....	2,523	0.4	20	7,056	0.7	68	2,500	0.3	21	Nitrates.
Caoutchouc, brut .....	23,555	3.3	11.0	24,099	2.5	14.7	9,592	1.1	10.6	Rubber, crude.
Matières tannantes .....	12,251	1.7	72	15,721	1.7	74	8,079	1.0	43	Tanning materials.
Cellulose .....	8,528	1.2	86	6,155	0.7	73	5,538	0.7	58	Wood pulp.
Métaux, bruts et mi-ouvrés:										Metals, crude and semi-
: fer et acier .....	10,742	1.5	77	16,758	1.8	114	29,402	3.5	250	manuf. : iron and steel.
: non ferreux .....	44,540	6.2	86	58,032	6.1	121	46,577	5.5	95	: non-ferrous.
Houille et coke .....	5,212	0.7	472	621	0.1	61	474	0.1	53	Coal and coke.
Laine brute .....	51,122	7.2	30	62,111	6.6	35	71,048	8.5	40	Wool, raw.
Coton brut .....	431,505	18.4	162	154,216	16.3	145	131,107	15.7	123	Cotton, raw.
Jute brut .....	5,976	0.8	18	7,294	0.8	22	10,277	1.2	32	Jute, raw.
Matières colorantes .....	11,089	1.6	4.1	11,743	1.2	6.3	5,707	0.7	3.8	Dyes and colours.
Produits chimiques .....	12,735	1.8	18.9	17,117	1.8	18.8	16,110	1.9	48.0	Chemicals.
Fourrures .....	4,529	0.6	3.1	5,501	0.6	0.5	10,854	1.3	0.6	Furs, manufactured.
Cuir .....	7,510	1.1	1.4	7,325	0.8	1.4	8,801	1.1	2.4	Leather.
Laine : poignée et fil ....	13,179	1.8	2.8	23,706	2.5	4.7	17,373	2.1	4.1	Wool : combed and yarn.
Coton, fil de .....	2,097	0.3	0.8	1,745	0.2	0.3	2,022	0.2	0.6	Cotton yarn.
Coton, tissus de .....	867	0.1	0.3	414	—	0.2	2,932	0.4	0.9	Cotton piece goods.
Tissus: de chanvre et de lin	4,066	0.6	7.4	5,773	0.6	8.4	4,969	0.6	6.0	Hemp and flax tissues.
Papier et carton .....	18,440	2.6	108	14,592	1.5	91	10,980	1.3	73	Paper and cardboard.
Fil métallique .....	3,211	0.5	7.9	2,924	0.3	6.4	3,824	0.5	10.1	Metal wire.
Ouvr. en fer et acier ....	22,007	3.1	57	48,631	5.1	150	30,416	3.6	87	Iron and steel manuf.
Machines et appar. électr.	24,286	3.4	14	47,470	5.0	27	33,742	4.0	15	Electr. mach. & materials.
Machines agricoles .....	20,929	2.9	38	24,634	2.6	36	47,369	5.7	68	Agricultural machinery.
Machines et appar., autres	69,576	9.8	67	90,367	9.6	86	79,659	9.5	68	Mach. and appar., other.
Parties de machines .....	16,429	2.3	13.4	28,198	3.0	16.3	22,425	2.7	10.8	Machines, parts of.
Automobiles .....	6,220	0.9	4.4	7,005	0.7	3.9	10,314	1.2	7.1	Motor cars.
Instruments scientifiques .	7,992	1.1	0.8	16,111	1.7	1.5	15,126	1.8	3.1	Scientific instruments.
Autres articles .....	66,764	9.4	212	112,328	11.9	562	86,862	10.4	311	Other articles.
<b>TOTAL .....</b>	<b>712,692</b>	<b>100</b>	<b>1,845</b>	<b>945,531</b>	<b>100</b>	<b>2,014</b>	<b>836,303</b>	<b>100</b>	<b>1,718</b>	<b>TOTAL.</b>

(1) Des chiffres provisoires plus récents indiquent : valeur 713,563 ; poids 1,847. Détails pas disponibles.

(1) Later provisional figures show : 713,563 value ; 1,847 weight. Details not available.

## 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	1926-27 (2) (1)			1927-28			1928-29			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Volaille et gibier, morts..	7,112	0.9	9.3	10,700	1.4	16.4	11,718	1.3	22.2	Poultry and game, dead
Boyaux .....	9,664	1.3	2.8	10,659	1.4	4.4	15,123	1.7	8.4	Sausage casings.
Beurre .....	34,224	4.4	30	39,158	5.0	33	33,713	3.8	28	Butter.
Caviar .....	3,554	0.5	1.5	6,152	0.8	2.3	8,316	0.9	2.3	Caviare.
Poisson .....	4,759	0.6	21	6,826	0.9	29.8	5,895	0.7	27.8	Fish.
Œufs .....	28,954	3.8	62	40,464	5.1	94	27,763	3.1	52	Eggs.
Froment .....	125,936	16.3	1,196	11,480	1.5	111	—	—	—	Wheat.
Seigle .....	35,405	4.6	417	10,119	1.3	115	27	—	0.4	Rye.
Orge .....	17,599	2.3	262	395	0.1	5	—	—	—	Barley.
Avoine .....	4,553	0.6	64	2,746	0.3	37	38	—	0.5	Oats.
Maïs .....	8,284	1.1	153	1,358	0.2	21	—	—	—	Maize.
Haricots et lentilles .....	8,624	1.1	59	6,497	0.8	55	15,290	1.7	96	Beans and lentils.
Sucre .....	31,195	4.0	122	34,167	4.3	133	35,183	4.0	124	Sugar.
Autres prod. alimentaires.	(4)37,814	4.9	(4)186.5	53,941	6.8	475.1	62,623	7.0	528.4	Other foodstuffs.
Huiles végétales, fixes ...	1,364	0.2	4.2	5,257	0.7	15.5	8,874	1.0	31.2	Veget. oils, fixed.
Peaux brutes .....	5,132	0.7	2.4	4,520	0.6	2.1	8,651	1.0	5.9	Hides and skins, raw.
Pelletteries .....	86,025	11.2	2.8	119,323	15.1	3.4	109,119	12.3	3.5	Furskins, raw.
Soies de porc .....	6,709	0.9	1.2	6,590	0.8	1.4	6,595	0.7	1.3	Bristles.
Tourteaux .....	22,251	2.9	346	16,780	2.1	191	20,300	2.3	229	Oilcake.
Graines .....	4,179	0.5	31	6,572	0.8	24	6,230	0.7	37	Seeds.
Bois brut .....	23,241	3.0	1,145	35,735	4.5	1,628	52,124	5.9	2,628	Timber.
Minerai de manganèse ...	24,090	3.1	785	13,752	1.7	499	19,059	2.1	900	Manganese ore.
Naphte brut .....	3,692	0.5	126	4,453	0.6	195	5,279	0.6	238	Naphtha, crude.
Benzine .....	37,798	4.9	606	45,428	5.8	737	60,569	6.8	955	Benzine.
Kérosène .....	16,194	2.1	469	25,208	3.2	691	28,411	3.2	774	Kerosene.
Huiles de graissage .....	10,340	1.3	164	10,729	1.4	184	11,587	1.3	209	Lubricating oil.
Mazout .....	11,606	1.5	518	11,519	1.5	648	12,341	1.4	1,041	Fuel oil.
Houille et coke .....	4,986	0.7	433	4,419	0.6	503	9,953	1.1	1,151	Coal and coke.
Lin brut .....	15,105	2.0	30	16,855	2.1	20.6	25,192	2.8	33.9	Flax, raw.
Etoupe de lin .....	4,162	0.5	11.6	7,392	0.9	17.9	5,098	0.6	14.9	Flax tow.
Tissus de coton .....	20,754	2.7	5.3	49,761	6.3	12.5	48,645	5.5	14.2	Cotton tissues.
Bois ouvré .....	56,537	7.3	1,340	58,172	7.4	1,359	85,030	9.5	2,138	Wood, manufactured.
Platine brut (2) .....	(2)	(2)	(2)	9,820	1.2	2,455(2)	12,106	1.4	2,919(2)	Raw platinum (2).
Autres articles .....	58,701	7.6	1,114	100,722	12.8	1,003	138,850	15.6	1,323	Other articles.
<b>TOTAL .....</b>	<b>770,543</b>	<b>100</b>	<b>9,550</b>	<b>787,669</b>	<b>100</b>	<b>8,867</b>	<b>889,702</b>	<b>100</b>	<b>12,618</b>	<b>TOTAL.</b>

(1) Des chiffres provisoires plus récents indiquent : valeur 780,232 (2) ; poids 9,573. Détails pas disponibles.

(2) Les chiffres d'après guerre, pour 1926-27 et avant, ne comprennent pas le platine brut, soit (en milliers de roubles et en kg.) : Frontières d'Europe seulement (frontières d'Asie :

Valeur (Value) :  
 : Aux valeurs courantes — Current values . . . . .  
 : Aux prix de 1913 (approx.) — At 1913 prices (approx.) .  
 Poids (Weight) . . . . .

(3) Kilogrammes.

(4) Exportations par frontières d'Europe seulement ; chiffres correspondants pour 1925-26, mais y compris haricots et lentilles, sont : val. 35,849, poids 502. Les exportations par frontières d'Asie sont comprises dans « autres articles ».

(1) Later provisional figures show : 780,232 (2) value ; 9,573 weight. Details not available

(2) Post-war figures, for 1926-27 and earlier, exclude raw platinum, viz. (in thousand roubles and in kg.) :

1919 à (to)	1921-2	1922-3	1923-4	1924-5	1925-6	1926-7
0	1,867	5,733	19,010	26,639	26,569	
0	700	1,900	6,600	9,200	11,400	
0	299	838	2,925	4,098	5,073	

(3) Kilograms.

(4) Exports by European frontiers only ; corresponding figures for 1925-26, but including beans and lentils, are : val. 35,849, weight 502. Exports by Asiatic frontiers are included in « other articles ».

## RUSSIE (U. R. S. S.)

### TABLEAU V.

Importations et exportations, par groupes (1).

COMMERCE SPÉCIAL.  
MARCHANDISES SEULEMENT.

Valeur en milliers de roubles.  
Poids en milliers de tonnes métriques.

## RUSSIA (U. S. S. R.)

### TABLE V.

Imports and Exports, by Classes (1).

SPECIAL TRADE.  
MERCHANDISE ONLY.

Value in roubles (000's omitted).  
Weight in metric tons (000's omitted).

GROUPES CLASSES	1913			(2) 1913			(4) 1913			(5) 1924-25 (7)			(7) 1924-25 (2)			(5) 1925-26 (7)			(4) 1925-26																	
	Valeur Value		Poids Wgt.	Valeur Value		Poids Wgt.	Valeur Value		Poids Wgt.	Valeur Value		Poids Wgt.	Valeur Value		Poids Wgt.	Valeur Value		Poids Wgt.	Valeur	Value																
	(2)	%		...	%		...	%		...	%		...	%		...	%		...	%	...	%	(7)	%												
	<b>IMPORTATIONS</b>																		<b>IMPORTS</b>																	
I .....	17,600	1.3		3,105	0.3		2,014	0.2		1,148	0.2	1	5,074	0.7	32	2,898	0.5	2																		
II .....	237,900	17.3		163,002	13.4		134,938	13.4		165,744	25.7	899				38,577	5.7	107																		
III ...	668,000	48.6		622,495	51.0		513,570	51.0		315,897	49.1	486				365,296	54.2	889																		
IV ....	450,500	32.8		431,937	35.3		356,478	35.4		160,983	25.0	238				266,906	39.6	355																		
<b>TOTAL</b>	<b>1,374,000</b>	<b>100</b>	<b>15,354</b>	<b>1,220,539</b>	<b>100</b>	<b>1,007,000</b>	<b>100</b>	<b>643,772</b>	<b>100</b>	<b>1,614</b>	<b>719,881</b>	<b>100</b>	<b>1,845</b>	<b>673,677</b>	<b>100</b>	<b>1,353</b>	<b>465,153</b>	<b>100</b>																		
	<b>EXPORTATIONS</b>																		<b>EXPORTS</b>																	
I .....	34,300	2.3	102	32,985	2.3		30,015	2.3		2,368	0.5	6	2,375	0.4	6	2,837	0.5	8	4,173	0.9																
II .....	869,600	57.2	12,081	807,183	56.8		741,240	56.8		148,418	29.2	1,028	168,469	29.7	1,111	251,740	42.7	2,562	211,152	44.9																
III ...	531,400	34.9	11,805	550,326	38.7		506,340	38.8		352,972	69.5	4,436	380,060	67.0	5,020	329,405	55.9	4,550	237,122	50.4																
IV ....	84,800	5.6	125	30,455	2.2		27,405	2.1		4,096	0.8	4	16,677	2.9	16	5,142	0.9	3	18,159	3.8																
<b>TOTAL</b>	<b>1,520,100</b>	<b>100</b>	<b>24,113</b>	<b>1,420,949</b>	<b>100</b>	<b>1,305,000</b>	<b>100</b>	<b>507,844</b>	<b>100</b>	<b>5,474</b>	<b>567,581</b>	<b>100</b>	<b>6,153</b>	<b>589,124</b>	<b>100</b>	<b>7,123</b>	<b>470,606</b>	<b>100</b>																		

GROUPES CLASSES	(2) 1925-26 (7)			(4) 1926-27 (7) (8)			1926-27			1927-28			1927-28 (5) (6)			1928-29																				
	Valeur Value		Poids Wgt.	Valeur Value		Poids Wgt.	Valeur Value		Poids Wgt.	Valeur Value		Poids Wgt.	Valeur Value		Poids Wgt.	Valeur Value		Poids Wgt.																		
	...	%		...	%		...	%		...	%		...	%		...	%		...	%																
	<b>IMPORTATIONS</b>																		<b>IMPORTS</b>																	
I .....	8,690	1.2	38	2,622	0.4	2	8,642	1.2	10,446	1.1	40	4,471	0.5	5	11,012	1.3	33																			
II .....	65,308	8.6	193	30,268	4.8	72	58,374	8.2	108,183	11.5	443	68,011	8.3	314	72,091	8.6	244																			
III ...	405,147	53.6	948	381,617	61.2	1,233	425,253	59.6	507,947	53.7	1,057	443,095	54.0	978	455,867	54.5	1,059																			
IV ....	276,443	36.6	367	209,302	33.6	324	221,294	31.0	318,955	33.7	474	304,509	37.2	455	297,333	35.6	382																			
<b>TOTAL</b>	<b>755,588</b>	<b>100</b>	<b>1,546</b>	<b>623,809</b>	<b>100</b>	<b>1,631</b>	<b>713,563</b>	<b>100</b>	<b>945,531</b>	<b>100</b>	<b>2,014</b>	<b>820,086</b>	<b>100</b>	<b>1,752</b>	<b>836,303</b>	<b>100</b>	<b>1,718</b>																			
	<b>EXPORTATIONS</b>																		<b>EXPORTS</b>																	
I .....	2,851	0.4	8	3,181	0.5	10	3,193	0.4	3,243	0.4	13	3,216	0.5	13	3,291	0.4	14																			
II .....	289,379	42.8	2,689	328,978	48.5	2,816	367,626	45.6	234,662	29.8	1,132	197,826	30.7	1,009	215,689	24.2	890																			
III ...	354,088	52.3	5,125	339,527	50.0	5,928	397,236	49.2	464,977	59.0	7,640	424,400	65.7	6,653	571,373	64.2	11,613																			
IV ....	30,302	4.5	34	6,554	1.0	38	38,740	4.8	84,787	10.8	82	20,219	3.1	48	99,349	11.2	101																			
<b>TOTAL</b>	<b>676,620</b>	<b>100</b>	<b>7,856</b>	<b>678,240</b>	<b>100</b>	<b>8,792</b>	<b>806,801</b>	<b>100</b>	<b>787,669</b>	<b>100</b>	<b>8,867</b>	<b>645,661</b>	<b>100</b>	<b>7,723</b>	<b>889,702</b>	<b>100</b>	<b>12,618</b>																			

(1) Groupes de la classification internationale (Bruxelles, 1913).

(2) Les chiffres totaux 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.

(7) Les exportations ne comprennent pas le platine brut (voir tableau III (b)).

(8) Des chiffres provisoires plus récents indiquent :

1926-27..... Imp.: 624,679; 1,633;  
1927-28..... Imp.: 820,912; 1,753;

(1) Classes of the International (Brussels, 1913) Classification.

(2) Total figures 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.

(7) Exports exclude raw platinum (see table III (b)).

(8) Later provisional figures show:

Exp. (7): 687,929; 8,815 } Détails pas disponibles.  
Exp. (7): 649,599; 7,826 } Détails not available.

## 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.( <sup>1</sup> )	Export.( <sup>1</sup> )	Balance	Import.( <sup>1</sup> )	Export.( <sup>1</sup> )	Balance	PERIODS
Années	TABLEAU I (a). Par années.			TABLE I (a). By years.			Years
1926 ( <sup>2</sup> ).....	32,732	49,272	+ 16,540	38,340	48,928	+ 10,588	1928
1927 ( <sup>2</sup> ).....	29,729	28,304	— 1,425	35,688	36,831	+ 1,143	1929
Mois ( <sup>3</sup> )	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Months ( <sup>3</sup> )
1928 I.....	3,076	7,600	+ 4,524	4,450	3,570	— 880	1929 I.
II.....	2,743	6,972	+ 4,229	2,008	6,432	+ 4,424	II.
III.....	2,620	9,113	+ 6,496	2,640	7,424	+ 4,784	III.
IV.....	2,433	8,365	+ 5,932	3,259	7,269	+ 4,010	IV.
V.....	3,529	5,058	+ 1,529	2,599	3,880	+ 1,281	V.
VI.....	2,562	3,465	+ 903	2,970	3 009	+ 39	VI.
VII.....	7,006	2,278	— 4,728	2,838	1,569	— 1,269	VII.
VIII.....	2,642	1,960	— 682	2,615	1,345	— 1,270	VIII.
IX.....	2,156	1,686	— 470	2,693	1,272	— 1,421	IX.
X.....	3,138	1,327	— 1,811	2,801	491	— 2,310	X.
XI.....	3 179	177	— 3,002	3,323	233	— 3,090	XI.
XII.....	2,220	924	— 1,296	2,485	337	— 2,148	XII
12 mois.....	37,304	48,928	+ 11,624	34,681	36,831	+ 2,150	12 months.

(1) Dont, lingots et espèces :

	IMPORT.			EXPORT.		
	1925	1926	1927	1925	1926	1927
Or en lingots (Gold bullion) ...	4	0	0	0	0	0
Or monnayé (Gold specie).....	2,752	3,800	6	600	1,500	25
Billets or (Gold notes).....	0	0	0	0	0	0
Argent en lingots (Silver bullion).	0	0	0	0	1	0
Argent monnayé (Silver specie) .	0	0	0	0	0	0

(2) Non compris colis postaux.

(1) Of which, bullion and specie :

	IMPORT.			EXPORT.		
	1925	1926	1927	1925	1926	1927
Or en lingots (Gold bullion) ...	4	0	0	0	0	0
Or monnayé (Gold specie).....	2,752	3,800	6	600	1,500	25
Billets or (Gold notes).....	0	0	0	0	0	0
Argent en lingots (Silver bullion).	0	0	0	0	1	0
Argent monnayé (Silver specie) .	0	0	0	0	0	0

(2) Excluding Parcels Post.

NOTE GÉNÉRALE. — Dans tous les tableaux pour le Salvador, sauf indication contraire :

(a) les colis postaux sont exclus des exportations (montants inconnus) et sont inclus aux importations ; les chiffres sont (voir ci-dessous) ;

(b) le commerce par terre est exclu aux exportations (montants inconnus) et aux importations. Les chiffres des importations (frontière du Guatemala seulement — par les autres frontières, montants inconnus) sont :

(Milliers de colones (or) et milliers de tonnes métriques.) (Thousand (gold) colones and thousand metric tons.)

	Valeur (Value)				Poids (Weight)			
	1925	1926	1927	1928	1925	1926	1927	1928
Importations, colis postaux (Parcels post) ...	4,150	(*)	(*)	1,036	1,007	0.3	(*)	0.2
: dont lingots et espèces .....	(*)	(*)	(*)	0	1	(*)	(*)	0
: of which, bullion and specie .....	(*)	(*)	(*)	0	1	(*)	(*)	0
Importations par terre (by land) (Guatemala)	(*)	(*)	(*)	37	24	(*)	(*)	0.01
: dont lingots et espèces .....	(*)	(*)	(*)	0	0	(*)	(*)	0
: of which, bullion and specie .....	(*)	(*)	(*)	0	0	(*)	(*)	0

(\*) Montant inconnu.

(c) les chiffres de 1926 sont provisoires.

GENERAL NOTE. — In all the tables for El Salvador, unless otherwise noted :

(a) Parcels Post is excluded from exports (amounts unknown) and is included in imports ; the figures are (see below) ;

(b) trade by land is excluded from exports (amounts unknown) and from imports. The import figures (Guatemalan frontier only — other frontiers, amount unknown) are :

(\*) Amount unknown.

(c) 1926 figures are provisional.



**SALVADOR**

**TABLEAU II.**

Importations et exportations, par Pays principaux.

COMMERCE GÉNÉRAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de colones (or).

**EL SALVADOR**

**TABLE II.**

Imports and Exports, by Principal Countries.

GENERAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in (gold) colones (000's omitted).

PAYS PRINCIPAUX	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	3,895	10.2	14,214	29.1	+10,319	3,067	8.6	11,705	31.8	+ 8,638	Germany.
Belgique.....	835	2.2	161	0.3	— 674	529	1.5	230	0.6	— 299	Belgium.
Danemark .....	17	—	595	1.2	+ 578	8	—	449	1.2	+ 441	Denmark.
Espagne .....	500	1.3	1,204	2.5	+ 704	594	1.7	502	1.4	— 92	Spain.
France .....	2,059	5.4	1,332	2.7	— 727	2,151	6.0	680	1.8	— 1,471	France.
Italie .....	1,064	2.8	5,297	10.8	+ 4,233	941	2.6	3,130	8.5	+ 2,189	Italy.
Norvège .....	228	0.6	4,606	9.4	+ 4,378	53	0.1	2,946	8.0	+ 2,893	Norway.
Pays-Bas .....	183	0.5	5,953	12.2	+ 5,770	152	0.4	3,525	9.6	+ 3,373	Netherlands.
Royaume-Uni ....	4,967	12.9	230	0.5	— 4,737	5,175	14.5	429	1.2	— 4,746	United Kingdom.
Suède .....	583	1.5	5,227	10.7	+ 4,644	689	1.9	3,180	8.6	+ 2,491	Sweden.
Tchécoslovaquie ..	271	0.7	—	—	— 271	187	0.5	—	—	— 187	Czechoslovakia.
Chine .....	129	0.3	—	—	— 129	136	0.4	—	—	— 136	China.
Inde britannique ..	97	0.3	—	—	— 97	55	0.2	—	—	— 55	British India.
Japon .....	1,315	3.4	4	—	— 1,311	793	2.2	3	—	— 790	Japan.
Australie .....	—	—	—	—	—	—	—	—	—	—	Australia.
Argentine .....	2	—	—	—	— 2	—	—	—	—	—	Argentine.
Canada.....	41	0.1	—	—	— 41	21	0.1	21	0.1	—	Canada.
Chili .....	31	0.1	652	1.3	+ 621	94	0.3	264	0.7	+ 170	Chile.
Cuba.....	5	—	965	2.0	+ 960	12	—	558	1.5	+ 546	Cuba.
Etats-Unis d'Amér.	20,161	52.6	7,435	15.2	—12,726	18,438	51.7	7,922	21.5	—10,516	U. S. A.
Pérou .....	753	2.0	97	0.2	— 656	773	2.2	49	0.1	— 724	Peru.
Autres pays .....	1,204	3.1	956	1.9	— 248	1,820	5.1	1,238	3.4	— 582	Other Countries.
<b>TOTAL .....</b>	<b>38,340</b>	<b>100</b>	<b>48,928</b>	<b>100</b>	<b>—10,588</b>	<b>35,688</b>	<b>100</b>	<b>36,831</b>	<b>100</b>	<b>+ 1,143</b>	<b>TOTAL.</b>

### SALVADOR

TABLEAU III (a).

Importations, 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).

ARTICLES PRINCIPAUX	1927 <sup>(1)</sup>			1928			1929			YEARS PRINCIPAL ARTICLES
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
	...	%	Weight	...	%	Weight	...	%	Weight	
Poisson .....	318	1.1	0.26	119	0.3	0.17	144	0.4	0.22	Fish.
Maïs .....	—	—	—	611	1.6	5.0	714	2.0	5.9	Maize
Farine de froment ...	1,694	5.7	10.6	2,130	5.5	12.5	1,727	4.8	12.3	Wheat flour.
Fruits et légumes....	373	1.3	1.27	270	0.7	0.71	184	0.5	0.77	Fruit & vegetables.
Denrées alim., autres.	918	3.1	1.34	1,581	4.1	1.9	1,734	4.8	6.4	Foodstuffs, other.
Vin .....	293	1.0	0.39	263	0.7	0.42	350	1.0	0.51	Wine.
Spiritueux .....	396	1.3	0.24	422	1.1	0.31	490	1.4	0.31	Spirits.
Engrais .....	611	2.1	6.4	740	1.9	6.4	435	1.2	6.1	Manures.
Bois, brut .....	697	2.3	7.6	565	1.5	8.0	787	2.2	7.9	Timber.
Pétrole : brut .....	187	0.6	9.4	389	1.0	19.4	282	0.8	28.2	Petroleum : crude.
: gasoline .....	512	1.7	4.4	729	1.9	6.6	825	2.3	6.5	: gasoline.
: autre .....	657	2.2	11.9	370	1.0	2.7	350	1.0	3.2	: other.
Houille et coke .....	158	0.2	3.9	352	0.9	4.4	1,323	3.7	9.4	Coal and coke
Ciment .....	902	3.0	18.2	666	1.7	15.7	560	1.6	18.9	Cement.
Parfums et cosmé- tiques .....	474	1.6	0.16	413	1.1	0.21	220	0.6	0.19	Perfumery and cosmetics.
Produits chimiques ..	563	1.9	0.77	1,022	2.7	1.60	684	1.9	1.77	Chemicals.
Produits pharmaceut.	592	2.0	0.24	533	1.4	0.28	686	1.9	0.32	Drugs.
Cuir .....	857	2.9	0.13	1,039	2.7	0.12	541	1.5	0.12	Leather.
Fil de coton .....	898	3.0	0.66	838	2.2	0.58	715	2.0	0.71	Cotton yarn.
Fil de coton, à coudre	278	0.9	0.07	500	1.3	0.09	94	0.3	0.07	Cotton thread.
Tissus de laine .....	396	1.3	0.04	258	0.7	0.02	255	0.7	0.04	Woolen tissues.
Tissus de soie .....	376	1.3	0.03	1,157	3.0	0.11	607	1.7	0.08	Silk tissues.
Tissus de coton.....	3,628	12.2	1.6	3,598	9.4	1.5	3,376	9.5	1.7	Cotton tissues.
Vêtements .....	658	2.2	0.19	1,295	3.4	0.23	1,279	3.6	0.23	Apparel.
Sacs de jute .....	944	3.2	1.1	801	2.1	1.3	575	1.6	1.1	Jute sacks.
Articles en caoutchouc	303	1.0	0.18	479	1.2	0.19	335	0.9	0.18	Rubber manufact.
Papier .....	539	1.8	1.3	535	1.4	1.6	533	1.5	1.6	Paper.
Articles en papier....	350	1.2	0.24	500	1.3	0.24	341	1.0	0.36	Paper manufact.
Verrerie .....	647	2.2	0.8	658	1.7	0.7	564	1.6	0.7	Glassware.
Fer de construction..	533	1.8	3.5	264	0.7	2.2	279	0.8	2.4	Structural iron.
Fer et acier : tuyaux.	158	0.5	1.1	551	1.4	1.1	1,045	2.9	2.8	Iron & steel : pipes.
: fil et clous.....	297	1.0	1.6	454	1.2	2.2	415	1.2	1.9	: wire and nails.
: tôle galvanisée ...	317	1.1	1.5	413	1.1	2.2	373	1.0	1.9	: galvanised sheet.
: ouvrages en .....	1,605	5.4	2.9	1,597	4.2	4.5	2,023	5.7	4.1	: manufactured.
Locomotives et tenders .....	31	0.1	0.05	373	1.0	0.5	33	0.1	0.04	Locomotives and tenders.
Machines et matériel électriques .....	583	2.0	0.46	913	2.4	0.59	770	2.2	0.84	Electric machinery and materials.
Machines motrices ...	329	1.1	0.27	651	1.7	0.42	254	0.7	0.33	Engines.
Machines pr. la fabri- cation du sucre....	105	0.4	0.17	57	0.2	0.06	94	0.3	0.08	Machinery, sugar- making.
Machines, autres ....	1,158	3.9	1.1	1,444	3.7	1.2	1,868	5.2	1.1	Machinery, other.
Wagons de ch. de fer	25	0.1	0.13	77	0.2	0.21	38	0.1	0.09	Railway cars.
Matériel de chemin de fer, autre .....	431	1.4	1.0	—	—	—	—	—	—	Railway material, other.
Automobiles et parties	1,169	3.9	0.9	1,094	2.8	0.8	1,362	3.8	1.1	Motor cars & parts.
Lingots, espèces et billets .....	6	—	—	600	1.6	—	1,501	4.2	—	Bullion, specie and notes.
Autres articles .....	3,763	13.0	5.2	7,019	18.3	6.1	4,923	13.8	2.8	Other articles.
<b>TOTAL .....</b>	<b>29,729</b>	<b>100</b>	<b>103.3</b>	<b>38,340</b>	<b>100</b>	<b>115.1</b>	<b>35,688</b>	<b>100</b>	<b>135.3</b>	<b>TOTAL.</b>

(1) Non compris colis postaux.

(1) Excluding Parcels Post.

### 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.

ARTICLES PRINCIPAUX	1927			1928			1929			PRINCIPAL ARTICLES
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
	...	%	Weight	...	%	Weight	...	%	Weight	
Café .....	25,237	89.2	36.2	45,483	93.0	53.1	34,090	92.6	46.8	Coffee.
Sucre .....	1,988	7.0	7.7	2,468	5.0	9.8	1,814	4.9	6.7	Sugar.
Baume .....	223	0.8	0.05	249	0.5	0.05	223	0.6	0.04	Balsam.
Coton brut .....	35	0.1	0.05	12	—	0.04	37	0.1	0.05	Cotton, raw.
Henequen .....	288	1.0	0.7	351	0.7	0.9	399	1.1	1.0	Henequen.
Indigo .....	55	0.2	0.02	86	0.2	0.03	58	0.2	0.02	Indigo.
Lingots, espèces et billets .....	192	0.7	(1) 0.1	6	—	(1) 0.1	1	—	(1) —	Bullion, specie and notes.
Autres articles .....	286	1.0	1.4	274	0.6	0.3	209	0.5	0.3	Other articles.
<b>TOTAL .....</b>	<b>28,304</b>	<b>100</b>	<b>46.1</b>	<b>48,928</b>	<b>100</b>	<b>64.2</b>	<b>36,831</b>	<b>100</b>	<b>54.9</b>	<b>TOTAL.</b>

(1) Tonnes métriques.

(1) Metric tons.

### 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).

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	1925			1926 (1)			1927 (1)			1928			1929		
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids
	...	%	Wgt.	...	%	Wgt.	...	%	Wgt.	...	%	Wgt.	...	%	Wgt.
	<b>IMPORTATIONS</b>						<b>IMPORTS</b>								
I .....	27	0.1	—				10	—	—	10	—	—	12	—	—
II .....	3,295	8.5	12.5				3,992	13.4	14.1	5,404	14.1	21.0	5,418	15.2	23.9
III .....	3,624	9.3	59.6				4,150	14.0	63.6	5,302	13.8	65.2	4,954	13.9	81.9
IV .....	29,075	75.0	36.8				21,571	72.6	25.6	27,024	70.5	28.9	23,803	66.7	29.5
V .....	2,756	7.1	—	3,800	1.2		6	—	—	600	1.6	—	1,501	4.2	—
<b>TOTAL ..</b>	<b>38,767</b>	<b>100</b>	<b>108.9</b>	<b>32,732</b>	<b>100</b>	<b>122.8</b>	<b>29,729</b>	<b>100</b>	<b>103.3</b>	<b>38,340</b>	<b>100</b>	<b>115.1</b>	<b>35,688</b>	<b>100</b>	<b>135.3</b>
	<b>EXPORTATIONS</b>						<b>EXPORTS</b>								
I .....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
II .....	30,818	91.3	24.8	48,307	98.1	57.3	27,433	96.9	44.2	48,155	98.4	63.1	36,058	97.9	53.7
III .....	2,811	8.3	6.7	932	1.9	2.1	657	2.3	1.9	748	1.6	1.1	749	2.0	1.2
IV .....	115	0.3	0.4	21	—	0.4	22	0.1	—	19	—	—	23	0.1	—
V .....	25	0.1	—	12	—	—	192	0.7	—	6	—	—	1	—	—
<b>TOTAL ..</b>	<b>33,769</b>	<b>100</b>	<b>41.9</b>	<b>49,272</b>	<b>100</b>	<b>59.8</b>	<b>28,304</b>	<b>100</b>	<b>46.1</b>	<b>48,928</b>	<b>100</b>	<b>64.2</b>	<b>36,831</b>	<b>100</b>	<b>54.9</b>

(1) Non compris colis postaux.

(1) Excluding Parcels Post.

**SIAM**

**TABLEAUX I (a) et I (b).**  
Importations et exportations de marchandises  
et de 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 (2) MERCHANDISE			(3) LINGOTS ET ESPÈCES (3) 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.				
1927-28.....	189,349	268,998	+ 79,647	4,667	209	- 4,458	+ 75,189	7,064
1928-29.....	179,558	246,417	+ 66,859	4,222	47	- 4,175	+ 62,684	6,010
1929-30.....	194,614	212,181	+ 17,567	4,691	184	- 4,507	+ 13,060	7,408
(5) Mois Months (5)	TABLEAU I (b). Par mois.			TABLE I (b). By months.				
1928 IV .....	12,726	19,544	+ 6,818	245	7	- 238	+ 6,580	473
V .....	13,317	18,643	+ 5,326	245	8	- 237	+ 5,089	473
VI .....	13,838	16,448	+ 2,610	246	8	- 238	+ 2,372	474
VII.....	10,360	14,985	+ 4,625	284	7	- 277	+ 4,348	371
VIII.....	12,731	16,428	+ 3,697	285	8	- 277	+ 3,420	372
IX .....	11,479	16,665	+ 5,186	285	8	- 277	+ 4,909	372
X.....	12,565	17,835	+ 5,270	317	—	- 317	+ 4,953	521
XI .....	13,719	14,887	+ 1,168	317	—	- 317	+ 851	522
XII .....	12,679	16,577	+ 3,898	317	—	- 317	+ 3,581	522
12 mois. 1928 ....	159,564	213,348	+ 53,784	4,084	55	- 4,029	+ 49,755	5,412
1929 I .....	14,139	19,819	+ 5,680	561	1	- 560	+ 5,120	418
II .....	13,109	19,491	+ 6,382	560	—	- 560	+ 5,822	418
III.....	13,975	18,357	+ 4,382	560	—	- 560	+ 3,822	418
12 mois. 1928-29..	154,637	209,679	+ 55,042	4,222	47	- 4,175	+ 50,857	5,354
1929 IV .....	14,615	17,186	+ 2,571	677	4	- 673	+ 1,898	639
V .....	16,388	16,055	- 333	678	5	- 673	- 1,006	639
VI .....	14,653	11,995	- 2,658	678	5	- 673	- 3,331	639
VII.....	15,648	11,952	- 3,696	348	2	- 346	- 4,042	503
VIII.....	13,941	11,835	- 2,106	348	3	- 345	- 2,451	503
IX .....	12,116	13,982	+ 1,866	348	3	- 345	+ 1,521	503
X.....	13,449	14,262	+ 813	254	6	- 248	+ 565	659
XI .....	12,873	11,457	- 1,416	254	7	- 247	- 1,663	659
XII.....	12,565	15,290	+ 2,725	255	7	- 248	+ 2,477	660
12 mois 1929 ...	167,471	181,681	+ 14,210	5,521	43	- 5,478	+ 8,732	6,658
1930 I .....	13,875	17,552	+ 3,677	284	47	- 237	+ 3,440	410
II .....	14,826	16,253	+ 1,427	284	48	- 236	+ 1,191	410
III.....	14,564	14,127	- 437	283	47	- 236	- 673	411
12 mois 1929-30 ..	169,513	171,946	+ 2,433	4,691	184	- 4,507	- 2,064	6,635

(1) Connu antérieurement (1926-27 et années antérieures) sous le nom de "téal".

(2) Dont, or en feuilles : Import. (7.728 ; 4.712 ; 3.566) ; Export. (0 en 1927-28 ; ensuite, montants inconnus).

(3) Commerce général.

(4) Réexportations de marchandises (dont, or en feuilles — chiffres annuels : 0 en 1927-28 ; ensuite, montants inconnus). 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. Chiffres provisoires.

NOTE GÉNÉRALE : ( Voir page suivante.)

(1) Formerly (1926-27 and previous years) known as the "téal".

(2) Of which, gold leaf : Imports (7,728 ; 4,712 ; 3,566) ; Exports (0 in 1927-28 ; amounts unknown, thereafter).

(3) General trade.

(4) Re-exports of Merchandise (of which, gold leaf — annual figures : 0 in 1927-28 ; amounts unknown, thereafter). 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. Provisional figures.

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	1928-29					1929-30					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	9,817	5.2	3,041	1.2	- 6,776	11,661	5.6	2,546	1.2	- 9,115	Germany.
Belgique .....	2,938	1.6	1,295	0.5	- 1,643	3,849	1.9	1,461	0.7	- 2,388	Belgium.
Danemark .....	1,364	0.7	4,074	1.6	+ 2,710	1,282	0.6	3,367	1.5	+ 2,085	Denmark.
France .....	3,381	1.8	315	0.1	- 3,166	3,354	1.6	316	0.1	- 3,038	France.
Italie .....	2,671	1.4	930	0.4	- 1,741	2,746	1.3	695	0.3	- 2,051	Italy.
Pays-Bas .....	4,623	2.4	1,405	0.6	- 3,218	5,092	2.5	1,687	0.8	- 3,405	Netherlands.
Royaume-Uni .....	33,427	17.6	2,951	1.2	- 30,476	34,077	16.5	3,287	1.5	- 30,790	United Kingdom.
Suisse .....	2,044	1.1	28	—	- 2,016	2,114	1.0	130	0.1	- 1,984	Switzerland.
Ceylan .....	29	—	2,036	0.8	+ 2,007	74	—	1,172	0.5	+ 1,098	Ceylon.
Chine .....	12,580	6.6	5,376	2.1	- 7,204	13,382	6.5	2,845	1.3	- 10,537	China.
Hong-Kong .....	28,393	15.0	61,965	24.5	+ 33,572	30,856	14.9	36,839	16.8	+ 5,983	Hong-Kong.
Inde .....	14,122	7.5	3,072	1.2	- 11,050	11,663	5.6	1,183	0.5	- 10,480	India.
Birmanie .....	1,713	0.9	21	—	- 1,692	1,793	0.9	26	—	- 1,767	Burma.
Indes néerlandaises ..	16,502	8.7	9,570	3.8	- 6,932	17,624	8.5	10,479	4.8	- 7,145	Neth. E. Indies.
Indochine française ..	435	0.2	737	0.3	+ 302	649	0.3	1,136	0.5	+ 487	French Indo-China.
Japon .....	5,393	2.9	6,056	2.4	+ 663	16,649	8.1	15,928	7.2	- 721	Japan.
Etats Malais brit. ..	839	0.4	8,525	3.4	+ 7,686	829	0.4	6,247	2.8	+ 5,418	Brit. Malay States.
Penang .....	15,245	8.0	29,862	11.8	+ 14,617	14,240	6.9	33,052	15.0	+ 18,812	Penang.
Singapour .....	23,188	12.2	93,262	36.9	+ 70,074	19,904	9.6	82,342	37.5	+ 62,438	Singapore.
Australie .....	1,780	0.9	23	—	- 1,757	1,488	0.7	52	—	- 1,436	Australia.
Antilles (non britann.)	1	—	12,223	4.9	+ 12,222	—	—	10,888	5.0	+ 10,888	West Ind. (not Brit.).
Canada .....	4	—	16	—	+ 12	68	—	97	—	+ 29	Canada.
Etats-Unis .....	6,714	3.5	920	0.4	- 5,794	8,265	4.0	951	0.4	- 7,314	United States.
Autres Pays (2) .....	2,587	1.4 (1)	4,871	1.9	+ 2,284	5,054	2.6 (1)	3,047	1.5	- 2,007	Other Countries (2).
<b>TOTAL .....</b>	<b>189,790</b>	<b>100</b>	<b>252,474</b>	<b>100</b>	<b>+ 62,684</b>	<b>206,713</b>	<b>100</b>	<b>219,773</b>	<b>100</b>	<b>+ 13,060</b>	<b>TOTAL.</b>

(1) Dont, destinations inconnues, soit :

	1928-29	%
Alexandrie « pour ordres » .....	128	0.1
Europe, « ports inconnus » .....	1,686	0.7
Port-Saïd « pour ordres » .....	453	0.2

(2) Dont, Amérique du Sud (pays individuels, inconnus) :

Import. : 1928-29 = 0 ; 1929-30 = 2 ; Export. : 1928-29 = 0 ; 1929-30 = 76 = 0.04%.

(1) Of which, destination unknown, viz. :

	1929-30	%
Alexandria "for orders" .....	—	—
Europe, "ports unknown" .....	211	0.1
Port Said "for orders" .....	—	—

(2) Of which, South America (individual countries, unknown) :

**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 IV) ;

(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<sup>er</sup> 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 IV) ;

(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	1925-30
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).**  
**Importations, 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	1927-28			1928-29			1929-30			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Lait : condensé, etc. . .	2,507	1.3	4.3	2,616	1.4	4.2	3,154	1.6	4.9	Milk, canned.
Poisson . . . . .	2,892	1.5	7.4	2,175	1.2	6.1	2,892	1.4	7.8	Fish.
Céréales et farines . . . .	3,949	2.0	24.1	3,652	2.0	23.6	3,977	2.0	26.3	Cereals and flours.
Légumes secs . . . . .	2,632	1.3	12.1	2,659	1.4	13.0	3,043	1.5	14.9	Dried vegetables.
Fruits, non conservés . .	1,194	0.6	6.0	1,224	0.7	5.5	1,225	0.6	6.1	Fruit (not in tin or bottle)
Thé . . . . .	1,471	0.7	1.2	1,137	0.6	1.0	1,566	0.8	1.3	Tea.
Sucre et mélasse . . . . .	7,050	3.6	55.0	7,134	3.9	54.2	7,714	3.8	56.8	Sugar and molasses.
Huile de noix de coco.	1,209	0.6	( <sup>2</sup> ) 0.76	930	0.5	( <sup>2</sup> ) 0.59	674	0.3	( <sup>2</sup> ) 0.47	Coconut oil.
Produits aliment., autres	9,146	4.7		8,708	4.7		8,735	4.3		Other foodstuffs.
Bière, vin et spiritueux.	2,967	1.5	3,185( <sup>1</sup> )	3,266	1.8	3,328( <sup>1</sup> )	3,505	1.7	3,294( <sup>1</sup> )	Beer, wine and spirits.
Pierres précieuses . . . .	3,155	1.6		2,292	1.2		1,984	1.0		Precious stones.
Huiles minérales . . . . .	13,477	6.9	( <sup>2</sup> ) 21.5	13,083	6.9	( <sup>2</sup> ) 21.6	15,624	7.7	( <sup>2</sup> ) 26.6	Mineral oils.
Houille et charbon de bois . . . . .	1,155	0.6	46	914	0.5	43	991	0.5	49	Coal and charcoal.
Opium . . . . .	5,711	2.9	1,765( <sup>3</sup> )	4,649	2.5	1,391( <sup>3</sup> )	4,849	2.4	1,733( <sup>3</sup> )	Opium.
Savons et parfumerie . .	1,811	0.9	2.0	1,531	0.8	1.8	1,438	0.7	1.2	Soap and perfumery.
Teintures et couleurs . .	1,452	0.7	1.9	1,278	0.7	2.2	1,221	0.6	1.9	Dyes and colours.
Produits pharmaceut. . .	2,211	1.1	1.8	2,420	1.3	2.0	2,401	1.2	1.9	Medicines.
Cigarettes . . . . .	8,077	4.1	3.6	7,919	4.3	3.1	8,097	4.0	3.2	Cigarettes.
Fils . . . . .	6,424	3.3	3.7	5,936	3.2	3.5	6,931	3.4	3.9	Yarns.
Cordage et ficelle . . . .	1,085	0.6	2.59	999	0.5	1.09	996	0.5	2.4	Rope and twine.
Tissus de soie . . . . .	5,554	2.8	0.2	4,994	2.7	0.3	5,563	2.7	0.3	Silk piece goods.
Articles en coton . . . .	28,985	14.8		22,798	12.3		28,611	14.2		Cotton manufactures.
Sacs en jute . . . . .	9,143	4.7	47( <sup>4</sup> )	7,775	4.2	( <sup>4</sup> ) 40.7	7,057	3.5	( <sup>4</sup> ) 41.4	Gunny bags.
Broderies, dentelles, etc.	1,002	0.5	0.16	662	0.4	0.11	309	0.2	0.26	Embroidery, lace, etc.
Chapeaux et casquettes	1,170	0.6	0.27	745	0.4	0.18	1,119	0.5		Hats and caps.
Nattes . . . . .	1,917	1.0	5.7	1,408	0.8	4.24	1,284	0.6	4.54	Matting.
Ouvr. en caoutchouc . . .	2,193	1.1		2,168	1.2		2,489	1.2		Rubber manufact.
Papier non imprimé . . .	999	0.5	3.1	1,178	0.6	3.8	1,375	0.7	4.9	Paper, unprinted.
Papier, ouvrages en . . .	1,143	0.6	3.5	1,531	0.8	4.3	1,539	0.8	5.0	Paper manufactures.
Porcelaine et poterie . .	1,523	0.8	5.0	1,331	0.7	5.1	1,758	0.9	6.3	China and pottery.
Fer et acier :										Iron & steel :
: barre, tôle, etc. . . . .	5,761	2.9	29.7	5,422	2.9	34.0	6,232	3.1	36.6	: bar, sheet, etc.
: autres ouvrages en . .	5,834	3.0	16.5	5,769	3.1	18.1	6,273	3.1	18.2	: other manufact. of.
Aut. métaux communs, ouvrages en . . . . .	2,466	1.3	3.1	1,969	1.1	1.9	2,145	1.1	2.2	Other base metals, manufactures of.
Or en feuilles . . . . .	7,728	3.9	128( <sup>6</sup> )	4,712	2.5	79( <sup>6</sup> )	3,566	1.8	59( <sup>6</sup> )	Gold leaf.
Matér. et mach., électr.	2,301	1.2	1.3	3,782	2.0	1.8	4,648	2.3	2.8	Electr. appar. & machin.
Machines, autres . . . . .	7,506	3.8	6.0	13,724	7.4	19.8	13,330	6.6	18.4	Machinery, other.
Outils et coutellerie . . .	1,842	0.9	1.7	1,688	0.9	1.4	1,428	0.7	1.1	Hand-tools & cutlery.
Matériel de chem. de fer	695	0.4	3.0	1,942	1.1	10.8	3,166	1.6	6.5	Railway material.
Véhic. à moteur, et part.	4,112	2.1		3,893	2.1		4,611	2.3		Motor vehicles & parts.
Feux d'artifices . . . . .	1,070	0.5	2.2	1,002	0.5	2.2	827	0.4	1.7	Fireworks.
Allumettes . . . . .	1,588	0.8	352( <sup>5</sup> )	2,158	1.2	408( <sup>5</sup> )	2,096	1.0	392( <sup>5</sup> )	Matches.
Lampes et parties de . .	1,079	0.5	0.73	789	0.4	0.35	839	0.4	0.58	Lamps and parts of.
Autres articles . . . . .	21,137	10.8		19,607	10.6		20,740	10.3		Other articles.
<b>TOTAL . . . . .</b>	<b>196,413</b>	<b>100</b>		<b>185,568</b>	<b>100</b>		<b>202,022</b>	<b>100</b>		<b>TOTAL.</b>

(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**

**TABEAU 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	1927-28			1928-29			1929-30			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
	Bœufs et bœufs.....	1,623	0.6	(2) 22.8	2,629	1.1	(2) 39.3	2,545	1.2	
Porcs vivants.....	2,255	0.8	76(2)	2,021	0.8	70(2)	2,927	1.4	100(2)	Swine, live.
Volaille vivante.....	1,139	0.4	1,272(2)	1,270	0.5	1,442(2)	1,504	0.7	1,626(2)	Poultry, live.
Poisson salé.....	3,390	1.3	379	3,402	1.4	397	3,137	1.5	342	Fish, salted.
Riz : « cargo ».....	5,660	2.1	816	2,858	1.2	433	2,092	1.0	303	Rice : "cargo".
: blanc.....	113,367	42.2	12,148	108,752	44.1	11,995	87,402	41.2	9,371	: white.
: blanc (brisures de)..	71,599	26.6	12,122	54,490	22.1	9,285	43,031	20.3	7,010	: white, broken.
: autre.....	10,530	3.9	3,585	9,024	3.7	2,954	6,562	3.1	2,176	: other.
<b>Total riz (toutes sortes)</b>	<b>201,156</b>	<b>74.8</b>	<b>28,671</b>	<b>175,124</b>	<b>71.1</b>	<b>24,667</b>	<b>139,087</b>	<b>65.6</b>	<b>18,860</b>	<b>Total rice (all kinds).</b>
Fruits frais.....	1,282	0.5		966	0.4		1,036	0.5		Fruit, fresh.
Poivre.....	1,442	0.5	18.1	845	0.3	9.0	1,178	0.6	12.7	Pepper.
Sel.....	777	0.3	782	975	0.4	976	778	0.4	778	Salt.
Coprah.....	192	0.1	18	5,320	2.2	410	3,687	1.7	273	Copra.
Peaux brutes.....	1,628	0.6	69	2,370	0.9	88	1,490	0.7	60	Hides, raw.
Caoutchouc et déchets de	6,959	2.6	91.7	3,143	1.3	84.4	3,103	1.5	92.8	Rubber & rubber waste.
Laque « sticklac ».....	2,213	0.8	32	3,926	1.6	57	4,758	2.2	87	Sticklac.
Bois de teck.....	9,947	3.7	70(2)	11,242	4.6	77(2)	11,239	5.2	74(2)	Teak.
Bois brut, autre.....	2,596	1.0		2,719	1.1		1,329	0.6		Raw wood, other.
Minerais d'étain.....	22,369	8.3	182	20,030	8.1	199	22,638	10.7	257	Tin ore.
Tissus de soie (noirs) .	1,140	0.4	60(4)	798	0.3	47(4)	734	0.3	43(4)	Silk piece-goods (black)
Autres articles.....	8,888	3.3		9,637	3.9		11,011	5.2		Other articles.
<b>TOTAL.....</b>	<b>268,996</b>	<b>100</b>		<b>246,417</b>	<b>100</b>		<b>212,181</b>	<b>100</b>		<b>TOTAL.</b>

(1) 1 picul = 60.5 kilos.

(2) Milliers de tonnes de 50 pieds cubes (1 pied cube = 28.32 décimètres cubes).

(3) Milliers de têtes.

(4) Milliers de pièces.

(1) 1 picul = 133 1/3 lb.

(2) Tons of 50 cubic feet (000's omitted).

(3) Number (000's omitted).

(4) Rolls (000's omitted).

**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
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
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	—9,378
1927-1928 .....	3,470	—	—3,470	1,035	209	— 826	162	—	—162	4,667	209	—4,459
1928-1929 .....	3,151	—	—3,151	1,071	47	—1,024	—	—	—	4,222	47	—4,175
1929-1930 .....	1,363	2	—1,361	3,022	182	—2,840	306	—	—306	4,691	184	—4,507

**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.				BANGKOK.			
	1922-23	1923-24	1924-25	1925-26	1926-27	1927-28	1928-29	1929-30
Marchandises (1): Merchandise (1):								
Import. ....	140,420	148,783	168,039	177,743	165,193	173,632	159,894	176,121
Export. ....	169,856	200,297	202,481	244,093	196,879	234,174	215,033	178,579
Balance .....	+ 29,436	+ 51,514	+ 34,442	+ 66,350	+ 31,686	+ 60,542	+ 55,139	+ 2,458
Lingots et espèces: Bullion and Specie:								
Import. ....	3,831	1,078	1,331	3,634	10,093	4,667	4,222	4,691
Export. ....	603	1,256	599	638	714	209	47	184
Balance .....	— 3,228	+ 178	— 732	— 2,996	— 9,379	— 4,458	— 4,175	— 4,507
Balance générale — (Tot. Bal.)	+ 26,208	+ 51,692	+ 33,710	+ 63,354	+ 22,307	+ 56,084	+ 50,964	— 2,049

(1) Dont :

	1922-23	1923-24	1924-25	1925-26	1926-27	1927-28	1928-29	1929-30
Aux import. (In imports) : Or en feuilles (Gold leaf) .	10,937	6,761	9,065	8,957	7,221	7,715	4,706	3,565
Aux export. (In exports) : Réexport.(*) (Re-exp.(*)) .	4,682	8,771	8,250	9,976	8,135	6,549	5,353	6,633

(\*) Dont, or en feuilles : 1923-24 = 9 ; 1925-26 = 4 ; autres années, 0, sauf 1928-29 et 1929-30 (montants inconnus). Les exportations spéciales d'or en feuilles étaient 0 pour toutes les années, sauf : 1 en 1923-24 ; 1 en 1925-26, et montants inconnus en 1928-29 et 1929-30.

(1) Of which :

(\*) Of which, gold leaf : 1923-24 = 9 ; 1925-26 = 4 ; other years, 0, except 1928-29 and 1929-30 (amounts unknown). Special exports of gold leaf were 0 in all years, except : 1 in 1923-24, 1 in 1925-26, and amounts unknown in 1928-29 and 1929-30.



**SIAM**

**TABLEAU V.**

Importations et exportations, par Groupes (1).

COMMERCE GÉNÉRAL.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de Baht.

GROUPES CLASSES	IMPORTATIONS — IMPORTS				EXPORTATIONS — EXPORTS			
	1928-29		1929-30		1924-25		1925-26	
	...	%	...	%	...	%	...	%
I .....	157	0.1	93	—	3,412	1.7	6,242	2.5
II .....	32,571	17.2	35,811	17.3	146,286	72.0	176,801	72.2
III .....	23,215	12.2	25,565	12.4	42,417	20.9	50,608	20.7
IV .....	129,625	68.3	140,553	68.0	10,366	5.1	10,442	4.3
V (2) .....	4,222	2.2	4,691	2.3	599	0.3	638	0.3
<b>TOTAL .....</b>	<b>189,790</b>	<b>100</b>	<b>206,713</b>	<b>100</b>	<b>203,080</b>	<b>100</b>	<b>244,731</b>	<b>100</b>

**TABLE V.**

Imports and Exports, by Classes (1).

GENERAL TRADE.

MERCHANDISE, BULLION AND SPECIE.

Value in Baht (000's omitted).

GROUPES CLASSES	EXPORTATIONS — EXPORTS							
	1926-27		1927-28		1928-29		1929-30	
	...	%	...	%	...	%	...	%
I .....	5,514	2.3	5,023	1.8	5,935	2.4	6,992	3.2
II .....	173,885	72.7	211,434	76.5	185,145	73.3	148,681	67.6
III .....	48,649	20.3	49,721	18.0	54,216	21.5	54,468	24.8
IV .....	10,504	4.4	9,882	3.6	7,131	2.8	9,448	4.3
V (2) .....	714	0.3	209	0.1	47	—	184	0.1
<b>TOTAL .....</b>	<b>239,266</b>	<b>100</b>	<b>276,269</b>	<b>100</b>	<b>252,474</b>	<b>100</b>	<b>219,773</b>	<b>100</b>

(1) Groupes de la classification internationale (Bruxelles, 1913). Siam en entier.

(2) Y compris les monnaies de nickel et de cuivre.

(1) Classes of the International (Brussels, 1913) Classification. Siam as a whole.

(2) Including nickel and copper coin.

**SUÈDE**

**TABLEAUX I (a) et I (b).**  
Imports and exports of merchandise  
and of 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.			
1927 .....	1,584,364	1,616,583	+ 32,219	14,196	12,248	+ 1,948	+ 30,271
1928 .....	1,707,954	1,574,664	— 133,290	16,951	3,778	— 13,173	— 146,463
1929 .....	1,782,584	1,812,307	+ 29,723	17,589	3,098	— 14,491	+ 15,232
Mois (2) Months (2)	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Mois (2) Months (2)
	MARCHANDISES			MERCHANDISE			
1928 I .....	107,402	75,753	— 31,649	122,090	83,334	— 38,756	1928 I
II .....	99,074	78,389	— 20,685	127,198	81,352	— 45,846	II
III .....	129,219	89,699	— 39,520	140,749	90,964	— 49,785	III
IV .....	131,060	102,901	— 28,159	135,745	87,462	— 48,283	IV
V .....	116,388	127,330	+ 10,942	153,860	134,760	— 19,100	V
VI .....	114,771	130,058	+ 15,287	143,884	145,630	+ 1,746	VI
VII .....	119,094	129,499	+ 10,405	127,374	138,584	+ 11,210	VII
VIII .....	112,961	123,205	+ 10,244	151,684	148,701	— 2,983	VIII
IX .....	140,462	134,782	— 5,680	152,184	158,105	+ 5,921	IX
X .....	132,411	139,533	+ 7,122	157,984	165,569	+ 7,585	X
XI .....	142,424	138,458	— 3,966	166,336	165,194	— 1,142	XI
XII .....	147,521	152,435	+ 4,914	130,990	167,280	+ 36,290	XII
12 mois .....	1,492,787	1,422,042	— 70,745	1,710,078	1,566,935	— 143,143	12 months.
1929 I .....	105,523	89,737	— 15,786	122,521	109,414	— 13,107	1929 I
II .....	108,392	91,866	— 16,526	87,035	77,448	— 9,587	II
III .....	122,601	99,181	— 23,420	89,020	95,251	+ 6,231	III
IV .....	134,051	117,918	— 16,133	205,788	149,514	— 56,274	IV
V .....	134,336	145,889	+ 11,553	168,031	162,149	— 5,882	V
VI .....	123,577	142,585	+ 19,008	145,188	168,797	+ 23,609	VI
VII .....	121,384	151,802	+ 30,418	137,685	168,328	+ 30,643	VII
VIII .....	130,381	148,288	+ 17,907	142,533	177,041	+ 34,508	VIII
IX .....	146,433	163,460	+ 17,027	171,261	179,946	+ 8,685	IX
X .....	146,621	155,322	+ 8,701	176,120	185,450	+ 9,330	X
XI .....	156,505	151,216	— 5,289	166,904	174,315	+ 7,411	XI
XII .....	145,195	154,193	+ 8,998	160,405	158,102	— 2,303	XII
12 mois .....	1,574,999	1,611,457	+ 36,458	1,772,491	1,805,755	+ 33,264	12 months.

(1) Dont, monnaie de billon :

IMPORT.				
1925	1926	1927	1928	1929
29	3	14	7	17

(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)
1927	136	685
1928	237	952
1929	253	783

(\*) Y compris monnaies de cuivre et de fer.

(1) Of which, token coin :

EXPORT.				
1925	1926	1927	1928	1929
60	2	19	10	3

(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)
1927	59	49
1928	41	35
1929	33	28

(\*) 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	1928					(1) 1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	530,511	31.0	198,459	12.6	-332,052	546,064	30.8	275,436	15.2	-270,628	Germany.
Belgique .....	34,713	2.0	38,487	2.4	+ 3,774	32,743	1.8	56,784	3.1	+ 24,041	Belgium.
Danemark .....	114,782	6.7	100,281	6.4	- 14,501	117,881	6.7	114,614	6.3	- 3,267	Denmark.
Iles Féroé .....	—	—	268	—	+ 268	6	—	599	—	+ 593	Farøe Islands.
Espagne .....	9,887	0.6	39,831	2.5	+ 29,944	11,286	0.6	43,058	2.4	+ 31,772	Spain.
Finlande .....	10,781	0.6	60,057	3.8	+ 49,276	10,463	0.6	49,848	2.8	+ 39,385	Finland.
France .....	59,055	3.5	90,072	5.7	+ 31,017	52,368	3.0	102,251	5.6	+ 49,883	France.
Etat Libre d'Ir- lande .....	148	—	6,939	0.4	+ 6,791	270	—	6,661	0.4	+ 6,391	Irish Free State.
Islande .....	4,663	0.3	2,152	0.1	- 2,511	5,390	0.3	2,624	0.1	- 2,766	Iceland.
Italie .....	19,325	1.1	20,909	1.3	+ 1,584	21,224	1.2	26,879	1.5	+ 5,655	Italy.
Norvège .....	45,373	2.7	85,790	5.5	+ 40,417	50,349	2.8	95,584	5.3	+ 45,215	Norway.
Pays-Bas .....	69,278	4.1	70,019	4.5	+ 741	71,831	4.1	69,586	3.8	- 2,245	Netherlands.
Pologne .....	29,357	1.7	20,416	1.3	- 8,941	33,095	1.9	17,238	1.0	- 15,857	Poland.
Royaume-Uni ...	275,471	16.1	392,912	25.0	+117,441	308,985	17.4	449,975	24.8	+140,990	United Kingdom.
Russie d'Europe ..	8,699	0.5	30,370	1.9	+ 21,671	7,803	0.4	26,736	1.5	+ 18,933	Russia in Europe.
Suisse .....	17,855	1.1	6,582	0.4	- 11,273	21,726	1.2	6,738	0.4	- 14,988	Switzerland.
Tchécoslovaquie .	25,171	1.5	16,006	1.0	- 9,165	23,480	1.3	19,017	1.1	- 4,463	Czechoslovakia.
Chine .....	650	—	9,850	0.6	+ 9,200	668	—	12,017	0.7	+ 11,349	China.
Inde (2) .....	5,871	0.3	12,483	0.8	+ 6,612	6,862	0.4	13,901	0.8	+ 7,039	India (2).
Japon .....	1,254	0.1	15,631	1.0	+ 14,377	1,918	0.1	15,579	0.9	+ 13,661	Japan.
Russie d'Asie ....	—	—	34	—	+ 34	49	—	106	—	+ 57	Russia, Asiatic.
Australie (2) .....	8,588	0.5	18,567	1.2	+ 9,979	8,259	0.5	25,982	1.4	+ 17,723	Australia (2)
Afrique du Sud britannique ...	1,393	0.1	16,476	1.0	+ 15,083	1,227	0.1	20,306	1.1	+ 19,079	British South Africa.
Argentine .....	52,539	3.1	22,845	1.5	- 29,694	41,855	2.4	24,654	1.4	- 17,201	Argentine.
Bésil .....	45,927	2.7	12,675	0.8	- 33,252	45,542	2.6	14,950	0.8	- 30,592	Brazil.
Canada (2) .....	20,792	1.2	8,778	0.6	- 12,014	13,293	0.8	8,271	0.5	- 5,022	Canada (2).
Etats-Unis d'Amérique ...	251,767	14.7	165,961	10.5	- 85,806	261,406	14.8	198,402	10.9	- 63,004	United States of America.
Autres pays .....	64,104	3.8	111,814	7.2	+ 47,710	75,521	4.2	115,466	6.2	+ 39,945	Other countries.
<b>TOTAL .....</b>	<b>1,707,954</b>	<b>100</b>	<b>1,574,664</b>	<b>100</b>	<b>-133,290</b>	<b>1,771,584</b>	<b>100</b>	<b>1,813,262</b>	<b>100</b>	<b>+ 41,678</b>	<b>TOTAL.</b>

(1) Chiffres provisoires.

(2) Y compris (montants inconnus) : dans l'Inde, Ceylan ; dans le Canada, l'Amérique du Nord britannique, autre.

(3) Y compris Océanie (autre que Nouvelle-Zélande), soit :

(1) Provisional figures.

(2) Including (amounts unknown) : in India, Ceylon ; in Canada, other British North America.

(3) Including Oceania (other than New Zealand), viz. :

	1928		1929
Import. } montant inconnu		{ 349 = 0.02 %	
Export. } (amount unknown)		{ 334 = 0.02 %	

## 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	1927			1928			(3) 1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Harengs salés .....	10,418	0.7	34	10,109	0.6	29	10,403	0.6	30	Salted herrings.
Autres denrées alim., d'origine animale ...	27,702	1.7	26	27,397	1.6	26	30,255	1.7	29	Other foods, of animal origin.
Froment .....	55,512	3.5	237	55,449	3.2	262	53,581	3.0	273	Wheat.
Mais .....	24,047	1.5	179	31,299	1.8	189	12,345	0.7	77	Maize.
Céréales et produits, autres .....	30,092	1.9	160	46,227	2.7	249	36,049	2.0	283	Cereals and products, other.
Haricots et fèves .....	15,973	1.0	71	21,640	1.3	93	23,108	1.3	104	Beans and peas.
Fruits et prod. hortic.	67,726	4.3	109	74,559	4.4	136	72,812	4.1	110	Fruits & garden prod.
Café vert .....	73,042	4.6	43.1	76,290	4.5	43.0	74,615	4.2	41.0	Raw coffee.
Sucre et mélasse .....	34,697	2.2	131	29,015	1.7	113	31,597	1.8	161	Sugar and molasses.
Spiritueux et vins ....	18,692	1.2	8.4	18,265	1.1	8.4	19,533	1.1	9.1	Wines and spirits.
Peaux brutes .....	23,836	1.5	15.0	32,414	1.9	16.3	22,780	1.3	14.8	Hides and skins, raw.
Engrais (et phosphates bruts) .....	31,260	2.0	312	30,173	1.8	324	29,621	1.7	322	Manures (and raw phosphates).
Fourrage (tourteaux, etc.) .....	30,343	1.9	182	39,081	2.3	210	35,024	2.0	195	Fodder (oilcake, etc.).
Graines oléagineuses ..	15,980	1.0	52	17,627	1.0	57	14,135	0.8	49	Oil seeds.
Caoutchouc brut .....	7,084	0.5	2.3	5,112	0.3	2.3	6,472	0.4	3.8	Rubber, raw.
Tabac brut et manuf. .	22,375	1.4	6.1	14,127	0.8	4.3	32,633	1.8	8.0	Tobacco, raw & manuf.
Bois, brut ou scié ....	18,250	1.2	(1) 738 = 521	14,705	0.9	(1) 483 = 339	12,259	0.7	(1) 455 = 349	Timber, round or sawn.
Fer et acier : barres, etc.	34,447	2.2	232	33,867	2.0	233	39,470	2.2	274	Iron & steel : bar, etc.
Cuivre, brut .....	18,450	1.2	16.3	24,205	1.4	20.2	36,459	2.1	25.1	Copper, raw.
Autres métaux com- muns, bruts .....	18,141	1.2	16.8	17,618	1.0	19.1	20,952	1.2	23.0	Other base metals, raw.
Huiles minérales .....	54,878	3.5	358	61,584	3.6	441	68,494	3.9	479	Mineral oils.
Charbon et coke .....	121,066	7.6	5,837	95,342	5.6	5,175	124,913	7.1	6,259	Coal and coke.
Laine et «shoddy» ...	28,953	1.8	8.0	31,932	1.9	8.0	28,778	1.6	8.2	Wool and shoddy.
Coton : brut et déchets	38,587	2.4	27.9	47,102	2.8	28.6	42,952	2.4	27.4	Cotton : raw & waste.
Lin, chanvre et jute ..	12,145	0.8	16.2	12,265	0.7	16.5	11,327	0.6	15.2	Flax, hemp and jute.
Huiles grasses, et grasses .....	32,506	2.1	41	37,772	2.2	46	39,984	2.2	56	Fatty oils, and fats.
Couleurs et teintures..	16,063	1.0	19.6	16,455	1.0	20.5	16,618	0.9	21.3	Dyes and colours.
Produits chimiques ...	35,316	2.2	410	36,297	2.1	354	40,073	2.3	420	Chemicals.
Cuir et ouvrages en ..	16,863	1.1	0.9	18,602	1.1	0.9	13,545	0.8	0.8	Leather & manufact.
Fils de laine .....	25,482	1.6	2.6	27,929	1.6	2.8	26,423	1.5	2.9	Woollen yarn.
Fils de coton .....	13,385	0.8	1.7	14,437	0.8	1.7	10,169	0.6	1.7	Cotton yarn & thread.
Tissus de laine .....	28,472	1.8	2.2	30,634	1.8	2.5	33,575	1.9	3.5	Woollen piece goods.
Tissus de coton .....	30,262	1.9	4.1	28,486	1.7	3.9	24,502	1.4	3.7	Cotton piece goods.
Autres fils et textiles..	117,107	7.4	18.6	119,955	7.0	18.4	133,526	7.5	18.5	Other yarns & textiles.
Ouvr. en caoutchouc..	19,702	1.2	4.0	20,242	1.2	4.2	19,359	1.1	4.7	Rubber manufactures.
Verrerie et poterie ....	18,963	1.2	40	21,238	1.2	53	22,039	1.2	63	Glass and chinaware.
Fer et acier, ouvr. en .	38,903	2.4	89	41,476	2.4	96	51,726	2.9	103	Iron and steel manuf.
Autres métaux, ouvrés	29,933	1.9	12.9	30,855	1.8	13.0	38,312	2.2	14.5	Other metals, manuf.
Machines et appareils :										Machin. & apparatus :
: électriques .....	25,477	1.6	7.9	29,176	1.7	9.2	31,749	1.8	11.6	: electric.
: autres .....	47,279	3.0	27	55,574	3.3	33	63,798	3.6	32	: other.
Automobiles .....	46,730	2.9	(2) 15.6	45,258	2.7	(2) 14.1	32,843	1.9	(2) 12.9	Automobiles.
Navires et bateaux ...	8,499	0.5	48	25,278	1.5	69	17,863	1.0	71	Ships and boats.
Instruments et horlo- gerie .....	22,131	1.4	2.0	26,289	1.5	2.7	28,937	1.6	3.5	Instruments ; clocks ; watches.
Autres articles .....	177,595	11.2		214,597	12.5		235,976	13.3		Other articles.
<b>TOTAL .....</b>	<b>1,584,364</b>	<b>100</b>	<b>10,070</b>	<b>1,707,954</b>	<b>100</b>	<b>9,563</b>	<b>1,771,584</b>	<b>100</b>	<b>10,845</b>	<b>TOTAL.</b>

(1) Milliers de mètres cubes.  
(2) En milliers de pièces.  
(3) Chiffres provisoires.

(1) Cubic metres (000's omitted).  
(2) Number (000's omitted).  
(3) Provisional figures.

**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	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Lard, viandes de porc	46,930	2.9	26.7	39,011	2.5	22.6	38,647	2.1	19.7	Bacon, hams & pork.
Viandes, autres.....	3,392	0.1	2.7	3,825	0.3	3.5	4,066	0.2	3.7	Meat, other.
Beurre .....	54,350	3.4	18.4	54,027	3.4	17.5	74,977	4.1	24.9	Butter.
Céréales et prod. de	34,613	1.5	138	19,022	1.2	99.1	18,612	1.0	107.4	Cereals and prod. of.
Peaux et ouvr. en ..	25,580	1.6	12.7	32,069	2.0	13.1	26,252	1.4	14.6	Hides, skins & manuf.
Bois, bruts et coupés	20,767	1.3	( <sup>1</sup> )1,062 = 759	27,998	1.8	( <sup>1</sup> )1,482 = 1,065	28,039	1.5	( <sup>1</sup> )1,523 = 1,095	Timber, round and hewn.
Bois scié, non raboté	191,680	11.9	( <sup>1</sup> )3,841 = 2,874	209,045	13.3	( <sup>1</sup> )4,129 = 3,092	229,925	12.7	( <sup>1</sup> )4,759 = 3,563	Timber, rough sawn.
Bois raboté, et art. en bois.....	86,748	5.4	837	76,304	4.8	716	81,483	4.5	774	Timber, dressed and woodenware.
Pâte à papier .....	280,486	17.4	( <sup>1</sup> )1,691	234,261	14.9	( <sup>1</sup> )1,570	313,764	17.3	( <sup>1</sup> )2,097	Wood pulp.
Minéral de fer.....	152,729	9.4	10,716	71,208	4.5	5,093	150,630	8.3	10,899	Iron ore.
Fer : fonte, billettes, etc. ....	19,361	1.2	114	19,438	1.2	104	19,492	1.1	103	Pig iron, castings, etc.
Huiles grasses, et grasses .....	12,897	0.8	16.7	11,193	0.7	15.7	9,341	0.5	14.4	Fatty oils, and fats.
Tissus de laine .....	10,274	0.6	0.8	11,828	0.8	0.9	12,219	0.7	0.9	Woolen tissues.
Autres prod. textiles, et fils .....	13,415	0.8	1.4	13,582	0.9	3.9	13,345	0.7	5.0	Other textiles, and yarns.
Papier et carton....	137,550	8.5	425	127,450	8.1	411	147,188	8.1	489	Paper & cardboard.
Pierres, ouvrées .....	19,299	1.2	916	18,885	1.2	881	19,773	1.1	951	Stone manufactures.
Fer et acier : barres, lingots, tôles, etc..	50,567	3.1	117	56,810	3.6	131	62,238	3.4	142	Iron and steel : bar, ingot, sheet, plate.
Ouvr. en fer et acier	52,766	3.3	53	63,153	4.0	61	70,184	3.9	66	Iron & steel, manuf.
Autres métaux, ouvr.	24,901	1.6	8.4	32,160	2.0	12.0	33,776	1.9	12.2	Other metals, manuf.
Générateurs et mo- teurs électriques..	34,154	2.1	11.0	42,944	2.7	12.9	31,416	1.7	10.9	Electric generators, transformers, etc.
Appareils télépho- ou télégraphiques.	9,952	0.6	0.7	13,785	0.9	0.9	14,149	0.8	0.9	Telephonic and tele-graphic apparatus.
Moteurs à gaz, à pétrole, etc.....	13,097	0.8	5.5	16,073	1.0	7.0	18,307	1.0	7.5	Gas, oil and hot-air engines.
Ecrémeuses, etc.....	26,871	1.7	7.3	26,664	1.7	7.6	18,933	1.0	5.5	Separators, etc.
Coussinets à billes ..	27,513	1.7	3.3	33,065	2.1	4.3	35,669	2.0	5.3	Ball & roller bearings.
Autres machines et appareils :										Other machin. and apparatus :
: électriques .....	10,055	0.6	2.4	11,327	0.7	2.9	13,050	0.7	2.8	: electric.
: non électriques..	53,412	3.3	34.6	72,891	4.6	45.1	72,910	4.0	42.4	: not electric.
Navires et bateaux .	21,594	1.3	57	23,059	1.5	68	25,211	1.4	67	Ships and boats.
Allumettes.....	44,411	2.7	43	46,870	3.0	46	50,657	2.8	49	Matches.
Autres articles .....	148,129	9.2	1,192	166,717	10.6	1,242	179,009	10.1	1,382	Other articles.
<b>TOTAL .....</b>	<b>1,616,583</b>	<b>100</b>	<b>20,075</b>	<b>1,574,664</b>	<b>100</b>	<b>14,749</b>	<b>1,813,262</b>	<b>100</b>	<b>21,655</b>	<b>TOTAL.</b>

(1) Les poids équivalents de la pâte à l'état sec sont :  
 1926 = 1,303 ; 1927 = 1,455 ; 1928 = 1,327 ; 1929 = 1,789.  
 (2) Milliers de mètres cubes.  
 (3) Chiffres provisoires.

(1) Equivalent dry weights are : 1926 = 1,303 ; 1927 = 1,455 ; 1928 = 1,327 ; 1929 = 1,789.  
 (2) Cubic metres (000's omitted) ; 1929 = 1,789.  
 (3) Provisional figures.

**SUÈDE**

**TABLEAU IV.**

Importations et exportations de lingots et espèces.

COMMERCE SPÉCIAL.

Valeur en milliers de kronor.

**SWEDEN**

**TABLE IV.**

Imports and Exports of Bullion and Specie.

SPECIAL TRADE.

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
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
1928 .....	13,507	3,413	— 10,094	3,437	355	— 3,082	16,944	3,768	— 13,176
1929 .....	14,335	2,864	— 11,471	3,237	231	— 3,006	17,572	3,095	— 14,477

**TABLEAU V.**

Importations et exportations, par groupes (1).

COMMERCE SPÉCIAL.

MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de kronor.

**TABLE V.**

Imports and Exports, by Classes (1).

SPECIAL TRADE.

MERCHANDISE, BULLION AND SPECIE.

Value in kronor (000's omitted).

GROUPES CLASSES	IMPORTATIONS				IMPORTS				EXPORTATIONS				EXPORTS					
	1927		1928		(2)1929		1927		1928		(3)1929		1927		1928		(3)1929	
	...	%	...	%	...	%	...	%	...	%	...	%	...	%	...	%	...	%
I.....	2,394	0.1	2,463	0.1	10,231	0.6	4,667	0.3	2,796	0.2	6,177	0.3						
II.....	388,336	24.3	419,786	24.3	403,236	22.5	160,459	9.8	146,602	9.3	167,617	9.2						
III.....	528,516	33.1	543,175	31.5	588,883	32.8	823,551	50.6	715,709	45.4	902,000	49.7						
IV.....	664,868	41.6	742,253	43.1	772,898	43.1	627,797	38.5	709,487	44.9	737,369	40.6						
V (2) ..	14,446	0.9	17,228	1.0	17,925	1.0	12,357	0.8	3,848	0.2	3,197	0.2						
TOTAL ...	1,598,560	100	1,724,905	100	1,793,173	100	1,628,831	100	1,578,442	100	1,816,360	100						

(1) Groupes de la classification internationale (Bruxelles, 1913).

(2) Y compris déchets, tringles, plaques et fils :

	1926	1927	1928	1929
Import. . . . .	337	264	284	353

(3) Chiffres provisoires

(1) Classes of the International (Brussels, 1913) Classification.

(2) Including scrap, rod, sheet and wire :

	1926	1927	1928	1929
Export. . . . .	252	128	80	102

(3) Provisional figures.

## 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 TOTAL BALANCE
	Import.	Export.	Balance	Import.	Export.	Balance	
Années — Years	TABLEAU I (a). Par années.			TABLE I (a). By years.			
1927 .....	2,505,140	2,003,677	— 501,463	65,623	76,357	+ 10,734	— 490,729
1928 .....	2,653,734	2,114,234	— 539,500	100,771 (1)	53,000 (1)	— 47,771	— 587,271
1929 .....	2,672,462	2,076,196	— 596,266	116,311 (1)	64,007 (1)	— 52,304	— 618,570
Mois (2) — Months (2)	TABLEAU I (b). Par mois.			TABLE I (b). By months.			
1928 I .....	214,575	151,752	— 62,823	6,164	10,017	+ 3,853	— 58,970
II .....	218,545	171,986	— 46,559	4,395	1,670	— 2,725	— 49,284
III .....	238,924	188,810	— 50,114	5,166	2,001	— 3,165	— 53,279
IV .....	206,822	165,913	— 40,909	7,721	9,416	+ 1,695	— 39,214
V .....	213,633	170,535	— 43,094	9,362	1,904	— 7,458	— 50,552
VI .....	206,204	161,739	— 45,065	4,861	1,190	— 3,671	— 48,736
VII .....	205,133	166,760	— 38,373	10,430	8,598	— 1,832	— 40,205
VIII .....	219,800	166,475	— 53,325	5,895	1,458	— 4,437	— 57,762
IX .....	214,656	180,615	— 34,041	5,126	2,141	— 2,985	— 37,026
X .....	245,959	204,418	— 41,541	18,431	10,721	— 7,710	— 49,251
XI .....	237,991	195,609	— 42,382	6,090	1,876	— 4,214	— 46,596
XII .....	232,795	190,218	— 42,577	17,130	2,008	— 15,122	— 57,699
12 mois. ....	2,655,037	2,114,234	— 540,803	100,771	53,000	— 47,771	— 588,574
1929 I .....	207,518	151,644	— 55,874	6,510	9,798	+ 3,288	— 52,586
II .....	184,352	160,854	— 23,498	4,192	2,191	— 2,001	— 25,499
III .....	220,232	177,999	— 42,233	5,369	1,865	— 3,504	— 45,737
IV .....	238,895	174,824	— 64,071	5,582	9,703	+ 4,121	— 59,950
V .....	222,437	168,398	— 54,039	3,960	2,059	— 1,901	— 55,940
VI .....	208,730	167,960	— 40,770	4,225	5,167	+ 942	— 39,828
VII .....	230,667	172,422	— 67,245	4,535	7,277	+ 2,742	— 64,503
VIII .....	231,430	171,244	— 60,186	4,742	2,553	— 2,189	— 62,375
IX .....	215,945	176,932	— 39,013	7,198	3,679	— 3,519	— 42,532
X .....	237,009	196,943	— 40,066	8,210	11,715	+ 3,505	— 36,561
XI .....	229,881	181,022	— 48,859	31,164	2,928	— 28,236	— 77,095
XII .....	237,652	175,973	— 61,879	30,624	5,073	— 25,551	— 87,430
12 months. ....	2,673,948	2,076,215	— 597,733	116,311	64,008	— 52,303	— 650,036

(1) Dont, or en lingots ne faisant pas partie du bilan commercial: import. 25,300 en 1928 et 53,000 en 1929; export. 1,400 en 1928 et 6,600 en 1929.  
(2) Chiffres provisoires.

(1) Of which, gold bullion "not forming part of the trade balance": imports, 25,300 in 1928 and 53,000 in 1929; exports, 1,400 in 1928 and 6,600 in 1929.  
(2) 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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	623,932	22.7	387,206	18.2	-236,726	698,135	25.1	354,826	16.9	-343,309	Germany.
Autriche .....	57,062	2.1	70,797	3.3	+ 13,735	54,945	2.0	68,473	3.3	+ 13,528	Austria.
Belgique <sup>(1)</sup> .....	94,334	3.4	42,927	2.0	- 51,407	89,966	3.2	55,997	2.7	- 33,969	Belgium (1).
Danemark .....	24,663	0.9	17,359	0.8	- 7,304	24,210	0.9	19,635	0.9	- 4,575	Denmark.
Espagne .....	50,385	1.8	81,778	3.8	+ 31,393	43,709	1.6	54,822	2.6	+ 11,113	Spain.
France .....	490,832	17.9	156,579	7.3	-334,253	489,509	17.6	181,831	8.6	-307,678	France.
Hongrie .....	18,974	0.7	19,400	0.9	+ 426	36,862	1.3	17,235	0.8	- 19,627	Hungary.
Etat libre d'Ir- lande.....	2,209	0.1	1,880	0.1	- 329	1,747	0.1	1,658	0.1	- 89	Irish Free State.
Italie.....	199,944	7.3	140,589	6.6	- 59,355	202,685	7.3	158,343	7.5	- 44,342	Italy.
Pays-Bas .....	53,375	2.0	54,107	2.5	+ 732	60,272	2.2	66,649	3.2	+ 6,377	Netherlands.
Pologne .....	22,877	0.8	48,830	2.3	+ 25,953	28,949	1.0	43,334	2.0	+ 14,385	Poland.
Roumanie. ....	13,867	0.5	18,380	0.9	+ 4,513	11,033	0.4	17,127	0.8	+ 6,094	Roumania.
Royaume-Uni ..	226,383	8.3	305,997	14.3	+ 79,614	167,821	6.0	288,099	13.7	+ 120,278	United Kingd.
Russie.....	6,703	0.2	7,095	0.3	+ 392	13,070	0.5	10,123	0.5	- 2,947	Russia.
Suède .....	11,310	0.4	27,727	1.3	+ 16,417	10,798	0.4	30,924	1.5	+ 20,126	Sweden.
Tchécoslovaquie	95,339	3.5	53,007	2.5	- 42,332	84,709	3.0	55,243	2.6	- 29,466	Czechoslovak.
Yougoslavie ...	15,491	0.6	10,514	0.5	- 4,977	14,609	0.5	11,110	0.5	- 3,499	Yugoslavia.
Chine .....	13,857	0.5	31,015	1.5	+ 17,158	14,635	0.5	28,382	1.3	+ 13,747	China.
Inde britannique	35,161	1.3	40,825	1.9	+ 5,664	32,012	1.1	33,094	1.6	+ 1,082	British India.
Birmanie ....	132	—	3,515	0.2	+ 3,383	48	—	4,442	0.2	+ 4,394	Burma.
Etab. des Détr. .	6,593	0.2	18,503	0.9	+ 11,910	6,883	0.2	18,766	0.9	+ 11,883	Straits Setts.
Indes orientales néerlandaises	15,490	0.6	19,353	0.9	+ 3,863	14,634	0.5	17,847	0.8	+ 3,213	Dutch E. Ind.
Japon .....	26,444	1.0	55,916	2.6	+ 29,472	12,352	0.4	44,766	2.1	+ 32,414	Japan.
Australie .....	26,000	0.9	40,763	1.9	+ 14,763	24,491	0.9	35,704	1.7	+ 11,213	Australia.
Egypte .....	60,421	2.2	15,722	0.7	- 44,699	53,768	1.9	18,534	0.9	- 35,234	Egypt.
Argentine .....	80,686	2.9	38,419	1.8	- 42,267	92,511	3.3	37,700	1.8	- 54,811	Argentine.
Brésil .....	25,069	0.9	25,910	1.2	+ 841	24,830	0.9	19,384	0.9	- 5,446	Brazil.
Canada .....	101,214	3.7	40,457	1.9	- 60,757	81,215	2.9	37,175	1.8	- 44,040	Canada.
Etats-Unis ....	243,859	8.9	195,299	9.2	- 48,560	291,179	10.5	207,506	9.9	- 83,673	U. S. A.
Autres pays ...	102,074	3.7	164,567	7.7	+ 62,493	102,265	3.8	165,726	7.9	+ 63,461	Other countr.
<b>TOTAL .....</b>	<b>2,744,680</b>	<b>100</b>	<b>2,134,436</b>	<b>100</b>	<b>-610,244</b>	<b>2,783,852</b>	<b>100</b>	<b>2,104,455</b>	<b>100</b>	<b>-679,397</b>	<b>TOTAL.</b>

(1) Y compris Luxembourg. Montants inconnus.

(1) Including Luxemburg. Amounts unknown.



**SUISSE**

**TABLEAU III (a).**  
Imports, 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).

ANNEES	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Bétail de boucherie.....	12,452	0.5	(1) 15.8	7,393	0.3	(1) 10.2	323	—	(1) 1.3	Cattle, etc., for slaugh- ter.
Viande, saindoux, volaille	37,262	1.5	13.5	38,786	1.4	14.1	39,995	1.4	14.8	Meat, lard and game.
Beurre .....	35,867	1.4	8.5	35,272	1.3	8.2	32,659	1.2	7.6	Butter.
Œufs .....	25,392	1.0	11.0	26,440	1.0	11.5	28,741	1.0	12.2	Eggs.
Froment .....	149,148	5.8	453	141,787	5.2	458	134,718	4.8	467	Wheat.
Autres céréales .....	99,015	3.9	407	100,491	3.7	375	95,633	3.4	385	Other cereals.
Malt et houblon.....	19,519	0.8	32.7	23,074	0.8	38.3	25,144	0.9	47.2	Malt and hops.
Fruits et légumes .....	81,542	3.2	177.5	93,723	3.4	206.3	90,058	3.2	188.6	Fruit and vegetables.
Café .....	31,533	1.2	13.3	30,799	1.1	12.6	32,443	1.2	13.4	Coffee.
Cacao .....	20,629	0.8	9.2	20,720	0.8	10.4	16,556	0.6	10.2	Cocoa.
Sucre .....	57,013	2.2	129.4	58,805	2.1	148.2	50,749	1.8	152.8	Sugar.
Huiles : lin et colza....	14,457	0.6	15.5	14,863	0.5	16.4	15,576	0.6	17.1	Oils : linseed and colza.
Vin .....	64,793	2.5	118.3	68,037	2.5	121.5	62,511	2.2	116.4	Wine.
Aux. denr. alim. et boiss.	61,496	2.4		62,669	2.3		64,779	2.3		Other food & drink.
Fourrage .....	27,409	1.1	128	37,680	1.4	175	41,414	1.5	213	Fodder.
Graines oléagineuses....	15,845	0.6	24.6	20,856	0.8	31.6	15,576	0.6	17.1	Oil seeds
Tabac brut .....	20,861	0.8	7.3	20,939	0.8	7.1	22,946	0.8	7.7	Tobacco, raw.
Bois brut .....	26,228	1.0	489	31,056	1.1	565	36,212	1.3	629	Wood, unwrought.
Métaux bruts et mi- fabriqués : fer .....	74,419	2.9	408.9	91,310	3.3	520.2	99,628	3.6	540.5	Raw & semi-manufact. metals : iron.
: cuivre .....	35,718	1.4	22	43,083	1.6	25	48,132	1.7	24	: copper.
: autres, communs....	30,407	1.2	22.8	30,811	1.1	22.3	34,539	1.2	26.1	: other, common.
Huiles minérales .....	39,321	1.5	99	43,916	1.6	164	54,306	2.0	189	Mineral oils.
Houille, coke, etc. ....	136,524	5.3	3,045	133,587	4.9	3,085	158,699	5.7	3,534	Coal, coke, etc.
Laine brute .....	57,997	2.3	10.0	56,077	2.0	9.2	50,820	1.8	9.6	Raw wool.
Soie et soie artificielle : brutes .....	161,314	6.3	6.4	144,130	5.3	6.5	124,417	4.5	5.7	Silk and artif. silk : raw.
Coton : brut et déchets..	93,210	3.6	36	96,152	3.5	32	89,723	3.2	32	Raw & waste cotton.
Couleurs et teintures....	27,987	1.1	23.9	29,994	1.1	26.2	30,815	1.1	27.5	Dyes, colours & paints.
Produits chimiques .....	68,155	2.5	159	73,186	2.7	176	70,781	2.5	168	Chemicals.
Produits pharmaceut. ....	21,888	0.9	6.1	20,804	0.8	6.5	23,572	0.8	4.9	Drugs.
Cuir et ouvrages en....	55,499	2.2	3.9	68,270	2.5	4.1	54,468	2.0	3.2	Leather and manufact.
Fils et ouvrages : : de laine .....	119,579	4.7	6.2	128,623	4.7	6.7	113,765	4.1	6.0	Yarns and manufact. : : wool.
: de soie .....	48,073	1.9	0.8	52,882	1.9	0.9	58,043	2.1	1.1	: silk.
: de coton .....	112,054	4.4	11.6	112,808	4.1	12.4	90,770	3.3	10.6	: cotton.
: de lin, chanvre, jute, etc. ....	26,536	1.0	5.8	22,849	0.8	5.6	27,685	1.0	6.3	: flax, hemp, jute, etc.
Ouvr. en caoutchouc....	32,583	1.3	4.6	33,890	1.2	4.9	36,078	1.3	6.0	Rubber manufactures.
Bois : prod. fabriqués....	36,612	1.4	115	43,297	1.6	128	49,704	1.8	143	Wood, manufactured.
Livres et imprimés .....	22,587	0.9	5.1	26,036	0.9	6.3	26,625	1.0	6.1	Books & printed matter.
Poterie et verrerie .....	36,000	1.4	55.8	40,372	1.5	64.9	43,863	1.6	69.8	Pottery & glassware.
Métaux fabriqués : fer..	48,656	1.9	50.1	60,769	2.2	62.0	69,723	2.5	73.2	Metals, manuf. : iron.
: autres, communs....	20,140	0.8	3.2	25,598	0.9	4.3	26,360	0.9	4.0	: other, common.
Machines et parties de..	74,762	2.9	34.6	93,858	3.4	45.0	109,618	3.9	53.4	Machinery & parts.
Véhicules .....	83,282	3.2	15.3	80,980	2.9	15.2	83,114	3.0	16.7	Vehicles.
Instrum. et appareils....	38,937	1.5	3.4	46,081	1.7	4.6	59,099	2.1	4.7	Instrum. & apparatus.
Lingots : or et argent..	58,654	2.3	(2) 60.7	90,946	3.3	(2) 82.8	111,390	4.0	(2) 98.2	Bullion : gold & silver.
Autres articles .....	202,439	7.9		220,981	8.0		232,062	8.5		Other articles.
<b>TOTAL</b> .....	<b>2,563,794</b>	<b>100</b>	<b>7,448(2)</b>	<b>2,744,680</b>	<b>100</b>	<b>8,008(2)</b>	<b>2,783,852</b>	<b>100</b>	<b>8,704(2)</b>	<b>TOTAL.</b>

(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 :  
1927 : 7,464 ; 1928 : 8,020 ; 1929 : 8,711.

**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	1927			1928			1929			PRINCIPAL ARTICLES
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
	...	%	Weight.	...	%	Weight	...	%	Weight	
Lait condensé .....	44,274	2.2	37	43,245	2.0	37.3	39,796	1.9	35.6	Condensed milk.
Fromage.....	110,345	5.5	34	98,480	4.6	28.4	103,661	4.9	31.6	Cheese.
Chocolat .....	33,069	1.6	8.4	34,509	1.6	8.9	28,236	1.3	7.6	Chocolate.
Aut. alim.; boissons..	32,810	1.6		42,013	2.0		40,280	1.9		Other food, and drink
Peaux brutes .....	22,683	1.1	8.2	26,256	1.2	7.8	22,249	1.1	8.6	Hides and skins, raw.
Métaux bruts et mi-										Raw & semi-manufact.
fabriqués: fer .....	12,930	0.7	171	14,373	0.7	165	15,985	0.8	187	metals: iron.
: aluminium .....	40,144	2.0	16.7	43,826	2.1	18.6	37,210	1.8	16.8	: aluminium.
: autres, communs..	20,111	1.0	13.4	27,240	1.3	17.8	33,688	1.6	20.0	: other, common.
Laine: déchets et artif.	22,979	1.1	4.0	17,948	0.8	2.3	16,273	0.8	2.1	Wool: waste & artif.
Soie brute .....	10,633	0.5	1.2	11,309	0.5	1.5	12,093	0.6	1.2	Silk, raw.
Soie artif., brute ....	36,386	1.8	3.3	42,086	2.0	3.7	38,051	1.8	3.9	Artificial silk, raw.
Savons et parfumerie.	14,479	0.7	0.5	15,921	0.7	0.8	15,991	0.8	1.1	Soap and perfumery.
Couleurs et teintures..	79,661	3.9	10.6	82,401	3.9	11.3	87,930	4.2	11.6	Dyes, colours & paints.
Produits chimiques...	28,776	1.4	36.2	29,848	1.4	37.3	33,096	1.6	38.8	Chemicals.
Produits pharmac. ...	33,705	1.7	1.3	32,805	1.5	1.8	37,837	1.8	2.5	Drugs.
Cuir.....	14,791	0.7	0.7	18,797	0.9	0.5	11,157	0.5	0.5	Leather.
Chaussures en cuir ...	37,625	1.9	1.3	39,916	1.9	1.3	35,469	1.7	1.1	Leather boots & shoes.
Fils de coton .....	58,482	2.9	8.5	50,467	2.4	6.8	50,430	2.4	7.1	Cotton yarns.
Laine: fils et ouvrages	55,234	2.7	2.5	53,915	2.5	2.1	57,148	2.7	2.3	Wool: yarn & manuf.
Soie: tissus .....	201,692	10.0	2.6	190,030	8.9	2.6	163,939	7.8	2.3	Silk piece goods.
: autres ouvrages ..	108,616	5.4	3.1	111,731	5.2	3.1	102,876	4.9	2.8	Silk manuf., other.
Coton: tissus .....	117,653	5.8	7.4	106,189	5.0	6.0	98,861	4.7	6.2	Cotton: piece goods.
: broderies .....	109,928	5.4	3.2	102,902	4.8	3.1	79,573	3.8	2.3	: embroideries.
: autres ouvrages ..	12,068	0.6	0.6	10,408	0.5	0.4	9,583	0.5	0.4	: manuf., other.
Ouvrages en paille ...	41,830	2.1	1.4	36,276	1.7	1.2	45,868	2.2	1.6	Straw manufactures.
Livres et imprimés ...	15,135	0.7	2.9	15,853	0.7	3.0	16,138	0.8	3.2	Books & printed matter.
Métaux fabriqués: fer	34,821	1.7	11.1	41,302	1.9	14.2	39,223	1.9	13.0	Metals, manuf.: iron.
: aluminium .....	13,919	0.7	1.7	16,490	0.8	2.3	18,463	0.9	2.9	: aluminium.
: autres, communs .	17,527	0.9	1.8	24,473	1.1	2.9	25,993	1.2	3.0	: other, common.
Bijouterie .....	9,937	0.5	( <sup>1</sup> )43.8	8,557	0.4	( <sup>1</sup> )56.1	10,122	0.5	( <sup>1</sup> )29.1	Jewellery.
Machines: électriques .	30,660	1.5	9.3	42,036	2.0	13.5	38,252	1.8	11.4	Machinery: electric.
: moteurs à gaz, etc.	25,267	1.2	9.0	28,508	1.3	10.4	25,676	1.2	10.0	: intern. combus. eng.
: textiles .....	44,655	2.2	14.8	58,682	2.8	16.9	61,980	2.9	20.1	: textile.
: autres .....	82,502	4.1	28.3	104,564	4.9	36.0	116,373	5.5	35.9	: other.
Instrum. et appareils..	51,558	2.6	5.1	61,412	2.9	6.2	68,549	3.2	6.8	Instrum. and apparatus.
Montres: or et argent	42,188	2.1	( <sup>2</sup> )1.11	45,573	2.1	( <sup>2</sup> )1.08	44,263	2.1	( <sup>2</sup> )0.93	Watches: gold & silver.
: nickel, etc. ....	39,759	2.0	( <sup>2</sup> )6.30	43,222	2.0	( <sup>2</sup> )6.83	42,484	2.0	( <sup>2</sup> )6.70	: nickel, etc.
: bracelets, or et										: bracelet, gold and
: argent .....	52,847	2.6	( <sup>2</sup> )1.83	60,838	2.9	( <sup>2</sup> )2.13	60,099	2.9	( <sup>2</sup> )1.96	: silver.
: bracelets, nickel, etc.	25,022	1.2	( <sup>2</sup> )3.18	30,178	1.4	( <sup>2</sup> )4.15	36,621	1.7	( <sup>2</sup> )4.90	: bracelet, nickel, etc.
: mouvements finis .	73,181	3.6	( <sup>2</sup> )5.56	70,572	3.3	( <sup>2</sup> )5.45	70,249	3.3	( <sup>2</sup> )5.57	: finished movements.
: horlogerie, autre ..	40,248	2.0		50,054	2.4		53,623	2.5		: other, and parts.
Lingots: or et argent	19,573	1.0	( <sup>1</sup> )10.4	20,202	0.9	( <sup>1</sup> )20.8	28,259	1.3	( <sup>1</sup> )30.3	Bullion: gold and silver.
Autres articles.....	103,547	5.1		129,029	6.1		130,808	6.2		Other articles.
<b>TOTAL .....</b>	<b>2,023,250</b>	<b>100</b>	<b>1,036(<sup>3</sup>)</b>	<b>2,134,436</b>	<b>100</b>	<b>(<sup>3</sup>)971</b>	<b>2,104,455</b>	<b>100</b>	<b>(<sup>3</sup>)1,041</b>	<b>TOTAL.</b>

(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:  
1925: 808; 1926: 840;

(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:  
1927: 1,040; 1928: 977; 1929: 1,045.

### SUISSE

**TABLEAU 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							
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
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	— 33,167	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	— 37,828	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
1928.....	85,505	7,708	18,803	1,159	— 73,251	7,558	33,038	+25,480	100,771	53,000	— 47,771
1929.....	105,219	4,015	26,243	1,118	— 81,873	7,077	36,646	+29,569	116,311	64,007	— 52,304

**TABLEAU 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).

GROUPE CLASSES	IMPORTATIONS. — IMPORTS						EXPORTATIONS. — EXPORTS.					
	1928			1929			1928			1929		
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids
	...	%	Wgt.	...	%	Wgt.	...	%	Wgt.	...	%	Wgt.
I.....	19,702	0.7	12	14,583	0.5	8	7,062	0.3	3	7,687	0.4	3
II.....	729,327	26.5	1,564	705,894	25.3	1,600	218,074	10.0	163	211,329	9.9	163
III.....	757,645	27.5	5,735	783,259	28.1	6,342	209,414	9.7	583	193,375	9.0	647
IV.....	1,146,864	41.6	709	1,168,691	41.9	761	1,676,829	77.4	228	1,660,161	77.6	232
V (2).....	100,967	3.7	—	116,346	4.2	—	55,855	2.6	—	67,651	3.1	—
<b>TOTAL.....</b>	<b>2,754,505</b>	<b>100</b>	<b>8,020</b>	<b>2,788,773</b>	<b>100</b>	<b>8,711</b>	<b>2,167,234</b>	<b>100</b>	<b>977</b>	<b>2,140,203</b>	<b>100</b>	<b>1,045</b>

(1) Groupes de la classification internationale (Bruxelles, 1913).

(2) Y compris raclures, 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 et exportations de marchandises  
et de 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).			TABLE I (a).			
			Par années.			By years.	
1927 .....	17,947,488	20,123,065	+ 2,175,577	14,144	12,373	— 1,771	+ 2,173,806
1928 .....	19,171,887	21,185,697	+ 2,013,810	36,016	38,514	+ 2,498	+ 2,016,308
1929 (1) .....	19,941,839	20,485,196	+ 543,357	46,019	13,673	— 32,346	+ 511,011
Mois (2) — Months (2)	TABLEAU I (b).			TABLE I (b).			
			Par mois.			By months.	
1928 I .....	1,314,149	1,547,012	+ 232,863	1,416	4,402	+ 2,986	+ 235,849
II .....	1,490,067	1,483,840	— 6,227	1,658	305	— 1,353	— 7,580
III .....	1,783,709	1,867,595	+ 83,886	1,949	3,504	+ 1,555	+ 85,441
IV .....	1,472,378	1,664,915	+ 192,537	1,500	3,119	+ 1,619	+ 194,156
V .....	1,558,461	1,581,288	+ 22,827	1,390	1,250	— 140	+ 22,687
VI .....	1,387,044	1,627,062	+ 240,018	1,163	1,440	+ 277	+ 240,295
VII .....	1,661,528	1,560,801	— 100,727	1,395	1,212	— 183	— 100,910
VIII .....	1,296,904	1,769,812	+ 472,908	667	396	— 271	+ 472,637
IX .....	1,641,065	1,824,932	+ 183,867	2,285	4,045	+ 1,760	+ 185,627
X .....	1,852,773	2,078,418	+ 225,645	2,175	668	— 1,507	+ 224,138
XI .....	1,796,808	2,029,398	+ 232,590	1,560	115	— 1,445	+ 231,145
XII .....	1,911,676	2,154,119	+ 242,443	9,871	17,991	+ 8,120	+ 250,563
12 months.....	19,166,562	21,189,192	+ 2,022,630	27,029	38,447	+ 11,418	+ 2,034,048
1929 I .....	1,699,060	1,403,104	— 295,956	1,859	924	— 935	— 296,891
II .....	1,236,257	1,167,528	— 68,729	1,011	604	— 407	— 69,136
III .....	1,634,914	1,539,162	— 95,752	1,198	16	— 1,182	— 96,934
IV .....	1,705,761	1,900,863	+ 195,102	2,040	1,141	— 899	+ 194,203
V .....	1,850,481	1,595,576	— 254,905	2,172	1,233	— 939	— 255,844
VI .....	1,747,874	1,641,689	— 106,185	1,743	1,411	— 332	— 106,517
VII .....	1,699,405	1,622,522	— 76,883	2,096	1,360	— 736	— 77,619
VIII .....	1,541,261	1,755,278	+ 214,017	1,655	601	— 1,054	+ 212,963
IX .....	1,555,861	1,733,306	+ 177,445	1,121	692	— 429	+ 177,016
X .....	1,619,775	1,907,338	+ 287,563	2,150	2,246	+ 96	+ 287,659
XI .....	1,767,197	1,986,128	+ 218,931	2,205	1,892	— 313	+ 218,618
XII .....	1,817,727	2,149,894	+ 332,167	23,966	1,461	— 22,505	+ 309,662
12 mois .....	19,875,573	20,402,388	+ 526,815	43,216	13,581	— 29,635	+ 497,180

(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 1929 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 1929 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	1928					1929					PRINCIPAL COUNTRIES
	Import. (1)		Export.		Balance	Import. (1)		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	4,778,382	24.9	4,695,312	22.1	83,070	4,986,308	25.0	3,932,489	19.3	1,053,819	Germany.
Brême (port franc)	787,981	4.1	5,643	—	782,338	828,638	4.2	4,702	—	823,936	Bremen (Free Port).
Hambourg (port franc)	1,852,325	9.7	989,443	4.7	862,882	1,846,310	9.3	713,305	3.5	1,133,005	Hamburg (Free Port).
Autriche .....	1,443,108	7.5	3,124,721	14.7	+1,681,613	1,548,252	7.8	3,064,723	15.0	+ 1,516,471	Austria.
Belgique .....	288,861	1.5	160,606	0.8	128,255	312,210	1.6	187,451	0.9	124,759	Belgium.
France .....	820,733	4.3	284,381	1.3	536,352	761,408	3.8	318,600	1.6	442,808	France.
Hongrie .....	849,191	4.4	1,467,669	6.9	+ 618,478	963,159	4.8	1,302,071	6.4	+ 338,912	Hungary.
Italie .....	426,324	2.2	544,711	2.6	+ 118,387	459,680	2.3	560,215	2.7	+ 100,535	Italy.
Fiume .....	20,203	0.1	4,912	—	15,291	39,151	0.2	4,101	—	35,050	Fiume.
Trieste (port franc)	195,735	1.0	261,117	1.2	+ 65,382	225,371	1.1	216,659	1.1	8,712	Trieste (Free Port).
Pays-Bas .....	269,846	1.4	386,202	1.8	+ 116,356	308,595	1.5	441,231	2.2	+ 132,636	Netherlands.
Pologne .....	1,264,098	6.6	850,668	4.0	413,430	1,296,885	6.5	887,485	4.3	409,400	Poland.
Roumanie .....	535,655	2.8	870,132	4.1	+ 334,477	471,861	2.4	769,527	3.8	+ 297,666	Roumania.
Royaume-Uni ..	831,291	4.3	1,477,877	7.0	+ 646,586	809,117	4.1	1,418,105	6.9	+ 608,988	United Kingdom.
Suède .....	263,545	1.4	298,553	1.4	+ 35,008	325,570	1.6	307,787	1.5	17,783	Sweden.
Suisse .....	478,472	2.5	619,486	2.9	+ 141,014	484,388	2.4	557,522	2.7	+ 73,134	Switzerland.
Yugoslavie ....	449,564	2.3	948,055	4.5	+ 498,491	338,652	1.7	1,140,213	5.6	+ 801,561	Yugoslavia.
Chine .....	15,148	0.1	113,173	0.5	+ 98,025	19,780	0.1	82,279	0.4	+ 62,499	China.
Inde britannique	533,170	2.8	259,043	1.2	274,127	559,593	2.8	271,132	1.3	288,461	British India.
Japon .....	13,664	0.1	61,757	0.3	+ 48,093	6,179	—	76,441	0.4	+ 70,262	Japan.
Australie .....	126,168	0.6	41,090	0.2	85,078	93,976	0.5	41,385	0.2	52,591	Australia.
Égypte .....	261,291	1.0	184,898	0.9	16,393	194,959	1.0	203,008	1.0	+ 8,049	Egypt.
Argentine .....	246,847	1.3	179,898	0.8	66,949	203,995	1.0	178,590	0.9	25,405	Argentina.
Canada .....	96,114	0.5	56,906	0.3	39,208	65,572	0.3	74,963	0.4	+ 9,391	Canada.
États-Unis .....	1,149,061	6.0	1,170,437	5.5	+ 21,376	1,084,325	5.4	1,471,237	7.2	+ 386,912	U. S. A.
Autres pays ....	1,271,126	6.6	2,167,521	10.3	+ 896,395	1,684,854	8.6	2,190,748	10.7	+ 505,894	Other countries.
<b>TOTAL .....</b>	<b>19,207,903</b>	<b>100</b>	<b>21,224,211</b>	<b>100</b>	<b>+ 2,016,308</b>	<b>19,918,788</b>	<b>100</b>	<b>20,415,969</b>	<b>100</b>	<b>+ 497,181</b>	<b>TOTAL.</b>

(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 Kš.

Poids en milliers de tonnes métriques.

## CZECHOSLOVAKIA

TABLE III (a).

Imports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in Kš (000's omitted).

Weight in metric tons (000's omitted).

ARTICLES PRINCIPAUX	1927			1928			1929			PRINCIPAL ARTICLES
	Valeur — Value		Poids <sup>(1)</sup>	Valeur — Value		Poids <sup>(1)</sup>	Valeur — Value		Poids <sup>(1)</sup>	
	...	%	Weight <sup>(1)</sup>	...	%	Weight <sup>(1)</sup>	...	%	Weight <sup>(1)</sup>	
Bétail .....	721,092	4.0	( <sup>2</sup> ) 724	714,523	3.7	( <sup>2</sup> ) 895	943,886	4.7	( <sup>2</sup> ) 931	Livestock.
Graisse de porc ; lard	374,811	2.1	32	343,662	1.8	32	363,879	1.8	35	Bacon, & pigs' fat.
Autres graisses ....	251,145	1.4	42	226,461	1.2	36	256,188	1.3	42	Other fats.
Froment .....	655,268	3.7	333	556,685	2.9	299	241,860	1.2	167	Wheat.
Seigle .....	281,371	1.6	168	197,532	1.0	114	29,906	0.2	21	Rye.
Mais .....	491,750	2.7	406	443,150	2.3	307	281,287	1.4	196	Maize.
Farine de froment..	518,148	2.9	175	487,966	2.5	175	398,997	2.0	164	Wheaten flour.
Fruit, lég., plantes .	649,581	3.6	223	702,049	3.7	288	857,989	4.3	332	Fruit, veg. & plants.
Café .....	218,793	1.2	13.4	226,517	1.2	12.9	238,507	1.2	13.5	Coffee.
Autres aliments ...	798,594	4.4	313	844,983	4.4	328	880,489	4.4	364	Other foodstuffs.
Peaux brutes .....	399,279	2.2	24	538,215	2.8	24	596,799	3.0	34	Hides & skins, raw.
Caoutchouc et ouvr.	284,254	1.6	8.1	325,806	1.7	9.7	380,981	1.9	12.5	Rubber & manuf.
Tabac .....	416,523	2.3	17	215,009	1.1	11	505,656	2.5	21	Tobacco.
Bois .....	152,006	0.9	308	247,026	1.7	559	330,606	1.6	708	Timber.
Minerais de fer ....	170,137	0.9	748	276,524	1.4	1,242	352,388	1.8	1,641	Iron ores.
Huiles min. raffinées	276,021	1.5	173	318,289	1.7	196	354,961	1.8	164	Refined mineral oils.
Charbon et coke ...	405,060	2.3	1,966	533,319	2.8	2,728	530,920	2.7	2,716	Coal & coke.
Laine brute .....	1,621,582	9.0	38	1,654,643	8.6	37	1,559,235	7.8	39	Wool, raw.
Soie, et bourre de ..	232,401	1.3	0.5	245,402	1.3	0.6	173,680	0.9	0.5	Silk : reeled & floss.
Coton brut .....	2,196,864	12.2	160	2,116,404	11.0	137	1,953,171	9.8	134	Cotton, raw.
Lin, chanvre, jute et leurs produits ....	550,116	3.1	84	462,797	2.4	68	452,471	2.3	74	Flax, hemp, jute & manuf. of.
Prod. chim. et coul.	640,024	3.6	261	733,136	3.8	311	837,564	4.2	353	Chemicals & dyes.
Cuir et articles en .	280,236	1.6	2.3	344,305	1.8	2.8	327,002	1.6	3.0	Leather, & manuf.
Fils et art. de laine .	418,601	2.3	4.7	426,514	2.2	4.4	357,352	1.8	3.8	Woollen yarn & man.
Tissus, fils et art. de coton .....	464,917	2.6	7.4	489,894	2.6	7.7	456,128	2.3	6.6	Cotton thread, yarn & tissues.
Articles en soie ....	495,977	2.8	4.0	546,373	2.8	4.4	651,857	3.3	5.5	Silk manufact.
Papier et art. en ..	117,288	0.6	14.7	151,116	0.8	23.9	173,857	0.9	27	Paper & manuf.
Fer et art. en fer .	518,850	2.9	273	633,976	3.3	341	761,303	3.8	422	Iron & manuf.
Autres métaux com- muns, et art. en .	591,930	3.3	57	713,089	3.7	69	753,376	3.8	64	Other common metals & manuf. of.
Machines électr. ...	255,259	1.4	4.0	264,608	1.4	5.3	349,514	1.8	6.2	Electric machinery.
Mach. et app., autres	472,676	2.6	26	702,026	3.7	37	794,522	4.0	39	Mach. & app., other.
Véhicules .....	250,927	1.4	( <sup>2</sup> ) 1.6 + 7.7	235,580	1.2	( <sup>2</sup> ) 13.9 + 0.9	219,382	1.1	( <sup>2</sup> ) 14.8 + 1.0	Vehicles.
Autres articles .....	1,790,151	10.0	1,368	2,290,324	11.9	1,852	2,553,075	12.8	2,097	Other articles.
<b>TOTAL .....</b>	<b>17,961,632</b>	<b>100</b>	<b>7,261</b>	<b>19,207,903</b>	<b>100</b>	<b>9,264</b>	<b>19,918,788</b>	<b>100</b>	<b>9,907</b>	<b>TOTAL.</b>

(1) Non compris le poids de quelques articles indiqués seulement par nombre.

(2) Nombre, en milliers. Note concernant les véhicules : Certains véhicules (se montant, en 1928, à 11,596 pièces = 6,9 milliers de tonnes), indiqués en poids en 1927 et auparavant, sont maintenant (1928 et après) indiqués en pièces.

(1) Not including weight of a few articles entered by number only.

(2) Number (000's omitted). Note re vehicles : Certain vehicles (numbering, in 1928, 11,596 = 6.9 thousand tons), shown by weight in 1927 and earlier, are now (1928 and later) shown by number.

**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).

ARTICLES PRINCIPAUX	1927			1928			1929			PRINCIPAL ARTICLES
	Valeur — Value		(1) Poids	Valeur — Value		(1) Poids	Valeur — Value		(1) Poids	
	...	%	(1) Weight	...	%	(1) Weight	...	%	(1) Weight	
Cereales et farines..	524,691	2.6	306	375,303	1.8	206	501,807	2.5	342	Cereals & flours.
Malt .....	474,944	2.4	164	474,770	2.2	156	501,793	2.5	179	Malt.
Fruits, légumes, etc.	203,270	1.0	184	248,587	1.2	154	197,520	1.0	135	Fruit, veget., etc.
Sucre raffiné .....	1,454,462	7.2	533	1,532,645	7.2	656	998,577	4.9	513	Sugar, refined.
Autres aliments ...	297,505	1.5	165	372,484	1.8	194	265,522	1.3	159	Other foodstuffs.
Houblon .....	440,558	2.2	8.1	277,994	1.3	6.6	170,127	0.8	8.5	Hops.
Bois de construct. ..	803,057	4.0	1,870	634,415	3.0	1,422	440,663	2.2	911	Building timber.
Pâte à papier .....	199,875	1.0	92	201,291	0.9	94	197,271	1.0	92	Pulp for paper.
Fer : brut et barres	298,193	1.5	269	276,650	1.3	230	334,610	1.6	269	Iron : raw & bars.
Charbon .....	376,492	1.9	1,885	316,164	1.5	1,670	316,297	1.5	1,854	Coal.
Lignite .....	368,185	1.8	2,920	382,995	1.8	2,999	393,306	1.9	3,070	Lignite.
Coke .....	187,095	0.9	758	177,273	0.8	784	215,107	1.1	884	Coke.
Minéraux, autres ...	253,481	1.3	1,789	264,078	1.2	1,743	275,550	1.3	1,821	Other minerals.
Couleurs; prod. chim.	310,651	1.5	79	319,699	1.5	83	484,722	2.4	97	Dyes & chemicals.
Cuir et art. en ....	1,093,339	5.4	12.5	1,432,767	6.7	14.6	1,416,561	6.9	15.0	Leather & manuf.
Fils de coton, écus ..	486,431	2.4	28.2	425,296	2.0	22.1	402,522	2.0	22.5	Cotton, yarn, undyed.
Laine : tissus .....	1,172,549	5.8	10.5	1,205,249	5.7	10.7	1,167,028	5.7	10.7	Wool : piece goods.
: autres .....	913,714	4.5	21.5	980,109	4.6	21.6	937,475	4.6	20.9	: other.
Soie et art. en ....	590,539	2.9	3.3	702,446	3.3	3.9	724,554	3.5	4.6	Silk & manuf.
Coton : tissus .....	1,951,557	9.7	42.7	1,874,474	8.8	36.8	1,728,309	8.5	36.1	Cotton : tissues.
: autres .....	633,031	3.1	23.1	723,052	3.4	24.9	750,014	3.7	25.3	: other.
Lin, chanvre, jute, et art. en .....	722,099	3.6	36	687,793	3.2	34	641,910	3.1	36	Flax, hemp, jute & manuf. of.
Chapeaux et formes	273,474	1.4	(2) 11.5	325,750	1.5	(2) 13.9	328,530	1.6	(2) 14.5	Hats & hat shapes.
Confections .....	316,118	1.6	3.6	336,357	1.6	3.4	374,759	1.8	4.2	Apparel.
Articles en bois ...	306,262	1.5	30	323,556	1.5	33	334,622	1.6	32	Woodenware.
Papier et art. en ..	248,250	1.2	63	256,184	1.2	60	268,203	1.3	61	Paper & manuf.
Poterie et porcelaine	459,104	2.3	189	539,036	2.5	225	520,106	2.5	193	Earthenware.
Verre : gobelaterie ..	498,903	2.5	83	559,279	2.6	95	556,880	2.7	95	Glass : hollow.
: perles, etc. ..	153,564	0.8	7.8	141,417	0.7	6.0	241,493	1.2	7.9	: beads, etc.
: autre .....	491,503	2.4	82	568,078	2.7	105	579,666	2.8	120	: other.
Fer : tôles et plaq. .	257,702	1.3	160	271,773	1.3	176	252,818	1.2	155	Iron : sheet & plate.
: tuyaux .....	378,449	1.9	140	352,275	1.7	135	356,756	1.7	126	: pipes.
: autres ouvr. ...	684,987	3.4	154	869,500	4.1	192	857,976	4.2	182	: other manuf.
Autres métaux com- muns et art. en ..	406,526	2.0	16	569,725	2.7	20	567,507	2.8	21	Other base metals & manuf.
Mach. et véhicules ..	585,221	2.9	(3) 364 + 65	789,420	3.7	4,176 (3) + 71	767,329	3.8	4,108 (3) + 70	Machines & vehicles.
Autres articles .....	1,329,657	6.6	1,806	1,436,327	7.0	1,771	1,348,079	6.8	1,515	Other articles.
<b>TOTAL .....</b>	<b>20,135,438</b>	<b>100</b>	<b>13,999 (1)</b>	<b>21,224,211</b>	<b>100</b>	<b>13,461 (1)</b>	<b>20,415,969</b>	<b>100</b>	<b>13,087 (1)</b>	<b>TOTAL.</b>

(1) Non compris le poids de quelques articles indiqués seulement par nombre.

(2) Nombre (en millions).

(3) Nombre. Certains véhicules, (se montant en 1928, à 3,651 pièces = 7,8 milliers de tonnes), indiqués en poids en 1927 et auparavant, sont maintenant (1928 et après) indiqués en pièces.

(1) Not including weight of a few articles entered by number only.

(2) Number (000,000's omitted).

(3) Number. Certain vehicles (numbering, in 1928, 3,651 = 7.8 thousand tons), shown by weight in 1927 and earlier, are now (1928 and later) shown by 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
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	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	44,873	213,584	+ 168,711
1923	742	43,518	+ 42,776	97	80,241	+ 80,144	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	830	123,759	+ 122,920
1924	3,109	4,604	+ 1,495	426	54,651	+ 54,225	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	3,535	59,255	+ 55,720
1925	12,998	3,835	+ 9,163	2,699	32,880	+ 30,181	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	15,697	36,715	+ 21,018
1926	3,447	8,339	- 4,892	703	98,814	+ 98,111	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	4,150	107,153	+ 103,003
1927	11,111	12,125	+ 1,014	3,033	248	+ 2,785	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	14,144	12,373	- 1,771
1928	15,717	8,723	+ 6,994	20,299	29,791	+ 9,492	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	36,016	38,514	+ 2,498
1929 <sup>(1)</sup>	18,821	9,847	- 8,974	27,198	3,826	- 23,372	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	46,019	13,673	- 32,346

### TABLEAU V.

Importations et exportations, par groupes (<sup>2</sup>).

COMMERCE SPÉCIAL.  
MARCHANDISES, LINGOTS ET ESPÈCES.  
Valeur en milliers de Kš.  
Poids en milliers de tonnes métriques.

### TABLE V.

Imports and Exports, by Classes (<sup>2</sup>).

SPECIAL TRADE.  
MERCHANDISE, BULLION AND SPECIE.  
Value in Kš (000's omitted).  
Weight in metric tons (000's omitted)

GROUPES CLASSES	1927			1928			1929		
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids
	...	%	Wgt.	...	%	Wgt.	...	%	Wgt.
	IMPORTATIONS.						IMPORTS.		
I. Animaux vivants .....	724,984	4.0	94	718,369	3.7	86	950,901	4.8	123
II. Objets d'alimentation et boissons	3,751,317	20.9	1,466	3,494,153	18.2	1,250	2,918,838	14.6	945
III. Matières brutes ou simplement préparées .....	8,539,472	47.5	5,561	9,151,198	47.7	7,740	9,776,735	49.1	8,661
IV. Produits fabriqués .....	4,931,715	27.5	234	5,808,167	30.2	280	6,229,100	31.3	307
V. Or et argent non ouvrés et mon- naies d'or et d'argent .....	14,144	0.1	—	36,016	0.2	—	43,214	0.2	—
<b>TOTAL .....</b>	<b>17,961,632</b>	<b>100</b>	<b>7,355</b>	<b>19,207,903</b>	<b>100</b>	<b>9,356</b>	<b>19,918,788</b>	<b>100</b>	<b>10,036</b>
	EXPORTATIONS.						EXPORTS.		
I. Live animals .....	48,084	0.2	9	62,498	0.3	12	35,203	0.2	6
II. Articles of food and drink .....	2,870,297	14.3	1,228	2,901,246	13.7	1,262	2,341,354	11.5	1,173
III. Materials, raw or partly manu- factured .....	3,953,723	19.6	11,418	3,668,213	17.3	10,716	3,430,095	16.8	10,446
IV. Manufactured articles .....	13,250,961	65.8	1,354	14,553,740	68.5	1,491	14,595,734	71.5	1,474
V. Gold and silver: specie and unmanufactured .....	12,373	0.1	—	38,514	0.2	—	13,583	—	—
<b>TOTAL .....</b>	<b>20,135,438</b>	<b>100</b>	<b>14,009</b>	<b>21,224,211</b>	<b>100</b>	<b>13,481</b>	<b>20,415,969</b>	<b>100</b>	<b>13,099</b>

(1) Chiffres définitifs.  
(2) Ne sont plus compris.  
(3) Groupes de la classification internationale (Bruxelles, 1913).

(1) Final figures.  
(2) No longer included.  
(3) 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			<sup>(1)</sup> LINGOTS ET ESPÈCES <sup>(1)</sup> BULLION AND SPECIE					BALANCE GÉNÉR.
	Import.	Export.	Balance	Import.	Export.			Balance	TOTAL BALANCE
					Espèces Specie	Lingots- or Gold bullion	Total		
Années — Years	TABLEAU I (a). Par années.				TABLE I (a). By years.				
1927 .....	69,347	47,824	— 21,523	1,275	16,412	28,598	45,010	+ 43,735	+ 22,212
1928 .....	74,159	48,561	— 25,598	1,374	18,462	25,815	44,277	+ 42,903	+ 17,305
1929 .....	77,691	46,858	— 30,833	1,359	10,581	35,885	46,466	+ 45,107	+ 14,274
Mois — Months	TABLEAU I (b). Par mois				TABLE I (b). By months.				
1928 I .....	6,423	5,219	— 1,204	3	983	2,231	3,214	+ 3,211	+ 2,007
II .....	5,848	4,746	— 1,102	5	2,554	1,915	4,469	+ 4,464	+ 3,362
III .....	6,420	4,531	— 1,889	—	1,682	2,208	3,890	+ 3,890	+ 2,001
IV .....	5,758	3,216	— 2,542	—	1,580	2,218	3,798	+ 3,798	+ 1,256
V .....	6,107	2,766	— 3,341	—	1,624	2,066	3,690	+ 3,690	+ 349
VI .....	5,561	2,309	— 3,252	3	1,992	2,453	4,445	+ 4,442	+ 1,190
VII .....	6,390	2,862	— 3,528	9	1,484	2,142	3,626	+ 3,617	+ 89
VIII .....	6,714	3,904	— 2,810	2	2,861	1,846	4,707	+ 4,705	+ 1,895
IX .....	6,004	3,511	— 2,493	1	781	2,477	3,258	+ 3,257	+ 764
X .....	7,218	4,074	— 3,144	—	693	2,033	2,726	+ 2,726	— 418
XI .....	6,463	5,690	— 773	1	1,369	2,893	4,262	+ 4,261	+ 3,488
XII .....	6,581	5,898	— 683	2	1,330	1,314	2,644	+ 2,642	+ 1,959
12 mois .....	75,487	48,726	— 26,761	26	18,933	25,796	44,729	+ 44,703	+ 17,942
1929 I .....	6,804	4,361	— 2,443	1	658	2,873	3,531	+ 3,530	+ 1,087
II .....	5,553	4,154	— 1,399	—	422	3,371	3,793	+ 3,793	+ 2,394
III .....	6,554	3,575	— 2,979	—	941	3,604	4,545	+ 4,545	+ 1,566
IV .....	6,677	3,565	— 3,112	—	1,115	2,272	3,387	+ 3,387	+ 275
V .....	7,044	3,355	— 3,689	1	786	3,097	3,883	+ 3,882	+ 193
VI .....	6,308	2,246	— 4,062	—	1,730	3,038	4,768	+ 4,768	+ 706
VII .....	7,272	2,948	— 4,324	2	656	2,494	3,150	+ 3,148	+ 1,176
VIII .....	7,040	2,965	— 4,075	1	943	3,508	4,451	+ 4,450	— 375
IX .....	6,312	3,053	— 3,259	—	685	2,597	3,282	+ 3,282	+ 23
X .....	6,781	5,278	— 1,503	1	929	2,442	3,371	+ 3,370	+ 1,867
XI .....	6,865	5,170	— 1,695	—	1,062	3,347	4,409	+ 4,409	+ 2,714
XII .....	5,859	6,304	+ 445	—	654	3,247	3,901	+ 3,901	+ 4,346
12 months ...	79,069	46,974	— 32,095	6	10,581	35,890	46,471	+ 46,465	+ 14,370

(1) Commerce général. Consiste en :

Lingots d'or, raffiné dans l'Union et produit dans l'Union (Gold bullion, refined in the Union and produced in the Union)	L'Union (The Union) .....	0
	Rhodesie (Rhodesia) .....	1,168
	Afrique orient. portugaise. (Port. East Africa) .....	41
Or en lingots, autre (Gold bullion, other)	.....	8
Espèces, monnayés dans : L'Union (The Union) .....	54	
Gold specie, minted in : ailleurs (elsewhere) .....	18	
Espèces argent (Silver specie) .....	4	
Espèces cuivre (Copper specie) .....	0	

(2) Chiffres provisoires. Les exportations « marchandises » comprennent les provisions de bord (et charbon de soute) embarquées sur les navires de l'Union. Aux importations, les lingots et espèces ne comprennent pas, et les marchandises comprennent, les lingots-or importés de la Rhodesie et de l'Afrique orientale portugaise, soit 1.348 en 1928 et 1.353 en 1929.

NOTE GÉNÉRALE : Voir à la page suivante.

(1) General Trade. Consists of :

	IMPORT.			EXPORT.		
	1927	1928	1929	1927	1928	1929
Lingots d'or, raffiné dans l'Union et produit dans l'Union (Gold bullion, refined in the Union and produced in the Union)	0	0	0	27,389	24,467	34,532
	1,168	1,329	1,352	1,168	1,329	1,352
	41	19	1	41	19	1
Or en lingots, autre (Gold bullion, other)	8	0	0	0	0	0
Espèces, monnayés dans : L'Union (The Union) .....	54	18	1	16,194	18,274	10,478
Gold specie, minted in : ailleurs (elsewhere) .....	18	1	1	100	108	8
Espèces argent (Silver specie) .....	4	8	5	118	80	95
Espèces cuivre (Copper specie) .....	0	0	0	0	0	0

(2) Provisional figures. "Merchandise" exports include ships' stores (and bunker coal) supplied to Union ships. In imports, "Bullion and Specie" excludes, and "Merchandise" includes, gold bullion imported from Rhodesia and Portuguese East Africa, viz.: 1,348 in 1928 and 1,353 in 1929.

GENERAL NOTE : See following page.

UNION SUD-AFRICAINE

UNION OF SOUTH AFRICA

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 montants suivants sont exclus : aux importations, le fret ; aux exportations, (1°) les provisions de bord (et charbon de soute) pour navires de l'Union, (2°) la prime sur l'or. Pour chiffres, voir renvois (\*) et (†), ci-dessous ;

(c) 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 (sauf ceux pour navires de l'Union). Les chiffres pour les différentes catégories du commerce sont (en milliers de £) :

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) the following are excluded : from imports, freight ; from exports, (i) ships' stores (and bunker coal) for Union ships, (ii) gold premium. For figures, see footnotes (\*) and (†), below ;

(c) "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 (except for Union ships). The figures for the various categories of trade are (in thousand £) :

IMPORTATIONS GÉNÉRALES (GENERAL IMPORTS) :

	1926	1927	1928	1929
Marchandises : {				
Gouvernement (Government stores) .....	5,221	3,297	3,586	4,409
Commerce postal (Postal trade) .....	2,637	2,984	3,079	77,687
Privées, autres (Private, other) .....	64,734	66,572	71,075	
Lingots-or (Gold bullion) .....	567	1,217	1,348	1,353
Espèces (Specie) .....	161	58	26	6
(*) TOTAL (Import. générales. — General imports) .....	73,320	74,128	79,114	83,455

(\*) Non compris le fret, soit : 6.203 ; 6.424 ; 6.230 ; 6.655.

(\*) Excluding freight, viz. : 6,203 ; 6,424 ; 6,230 ; 6,655.

EXPORTATIONS GÉNÉRALES (GENERAL EXPORTS) :

	1926	1927	1928	1929
Produits de l'Afrique du Sud britannique : {				
Prov. de bord (et charbon de soute) †. —				
Ships' stores (incl. bunker coal) † .....	2,246	2,090	1,746	1,798
Marchandises, autres (Merchandise, other) .....	37,488	45,734	46,815	45,060
Lingots-or † (Gold bullion †) .....	33,091	28,557	25,796	35,884
Espèces † (Specie †) .....	10,072	16,194	18,274	10,478
Produits étrangers (Réexportations) : {				
Prov. de bord (et charbon de soute) †. —				
Ships' stores (incl. bunker coal) † .....	94	102	104	101
Commerce postal (Postal trade) .....	100	109	103	120
Marchandises, autres (Merchandise, other) .....	2,749	3,295	3,374	4,184
Lingots-or † (Gold bullion †) .....	36	41	19	1
Espèces † (Specie †) .....	165	218	188	103
(†) TOTAL (Export. générales. — General exports) .....	86,041	96,340	96,419	97,729

(†) Non compris : (1°) les provisions de bord (et charbon de soute) pour navires de l'Union (122 ; 133 ; 121 ; 123), traitées dans ce volume comme produits nationaux, et (2°) la prime sur l'or (0 en 1926-1929).

(†) Excluding : (i) ships' stores (and bunker coal) for Union ships (122 ; 133 ; 121 ; 123), treated in this volume as being domestic produce, and (ii) gold premium (0 in 1926-1929).

## UNION SUD-AFRICAINE

## UNION OF SOUTH AFRICA

TABLEAU II.

TABLE II.

Importation 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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	5,895	7.5	6,007	6.2	+ 112	5,335	6.4	4,422	4.5	— 913	Germany.
Belgique .....	1,737	2.2	3,171	3.3	+ 1,434	1,839	2.2	4,463	4.6	+ 2,623	Belgium.
France .....	1,591	2.0	5,244	5.4	+ 3,653	1,585	1.9	4,232	4.3	+ 2,647	France.
Etat Libre d'Irlande ...	24	—	—	—	— 24	—	—	—	—	—	Irish Free State.
Italie.....	1,013	1.3	1,238	1.3	+ 225	1,112	1.3	1,356	1.4	+ 244	Italy.
Pays-Bas .....	1,268	1.6	1,495	1.6	+ 227	1,405	1.7	1,550	1.6	+ 145	Netherlands.
Royaume-Uni .	34,428	43.5	53,207	55.2	+ 18,779	35,939	43.1	64,285	65.8	+ 28,346	United King.
Suède .....	1,216	1.5	68	0.1	— 1,148	1,316	1.6	64	0.1	— 1,252	Sweden.
Suisse .....	611	0.8	0	—	— 611	834	1.0	—	—	— 834	Switzerland.
Chine .....	82	0.1	4	—	— 78	79	0.1	10	—	— 69	China.
Inde .....	2,492	3.2	10,142	10.5	+ 7,650	2,583	3.1	5,280	5.4	+ 2,697	India.
Japon .....	1,233	1.6	196	0.2	— 1,037	1,400	1.7	196	0.2	— 1,204	Japan.
Australie .....	2,325	2.9	141	0.2	— 2,184	1,849	2.2	147	0.1	— 1,702	Australia.
Rhodésie (¹) ..	2,500	3.2	3,605	3.7	+ 1,105	2,434	2.9	4,603	4.7	+ 2,169	Rhodesia (¹).
Sud-Ouest Afr. (¹)	890	1.1	1,707	1.8	+ 817	600	0.7	1,738	1.8	+ 1,138	S.-W. Africa (¹).
Argentine .....	505	0.6	1,505	1.6	+ 1,000	419	0.5	3	—	— 416	Argentine.
Brazil .....	841	1.1	3,227	3.3	+ 2,386	843	1.0	7	—	— 836	Brazil.
Canada .....	2,165	2.7	34	—	— 2,131	2,737	3.3	171	0.2	— 2,566	Canada.
Etats-Unis ...	12,863	16.3	1,621	1.7	— 11,242	15,036	18.0	1,680	1.7	— 13,356	U. S. A.
Autres pays ..	5,435	6.8	3,807	3.9	— 1,628	6,110	7.3	3,523	3.6	— 2,587	Other countries.
<b>TOTAL .....</b>	<b>79,114</b>	<b>100</b>	<b>96,419</b>	<b>100</b>	<b>+ 17,305</b>	<b>83,455</b>	<b>100</b>	<b>97,729</b>	<b>100</b>	<b>+ 14,274</b>	<b>TOTAL.</b>

(1) Dont :

(1) Of which :

	IMPORT.				EXPORT. NATIONALES (DOMESTIC EXPORTS)				
	Espèces (Specie)		Or en lingots (Gold bullion)		Gouvernement (Government)		Espèces (Specie) Marchandises et lingots (Merchandise and bullion)		
	1928	1929	1928	1929	1928	1929	1928	1929	
Rhodésie .....	20	1	1,329	1,352	87	87	48	85	Rhodesia.
Sud-Ouest Africain	0	1	0	0	0	4	7	9	S.-W. Africa.

## UNION SUD-AFRICAINE

**TABLEAU III (a).**  
**Importations, 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).

ANNÉES	1927			1928			1929			YEARS
	Valeur Value		Poids	Valeur Value		Poids	Valeur Value		Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Lait condensé .....	300	0.4	5.1	300	0.4	5.4	297	0.4	5.5	Milk, condensed.
Froment .....	1,375	2.0	125	2,134	3.0	199	1,536	2.0	168	Wheat.
Riz .....	629	0.9	42.7	534	0.7	37.7	569	0.7	41.6	Rice.
Farine de froment ....	360	0.5	24.4	395	0.5	29.0	353	0.5	29.6	Wheat-flour and-meal.
Café .....	916	1.4	13.4	902	1.2	12.1	931	1.2	12.9	Coffee.
Thé .....	915	1.4	5.4	850	1.2	5.2	873	1.1	5.5	Tea.
Autres produits aliment.	2,701	4.0		2,908	4.0		3,007	4.0		Other foodstuffs.
Vins et spiritueux ....	471	0.7	(2) 386	488	0.7	(2) 403	465	0.6	384 (2)	Wines and spirits.
Bois brut et mi-ouvré..	1,979	2.9		1,925	2.7		1,913	2.5		Wood, raw & semi-man.
Fer et acier : barres et poutres .....	642	1.0	48	565	0.8	45	620	0.8	47	Iron and steel : beams and bars.
Huiles minérales .....	2,371	3.5	(2) 60.5	2,579	3.6	(2) 80.0	3,431	4.5	109 (2)	Mineral oils.
Cire paraffine .....	264	0.4	10.5	229	0.3	10.0	352	0.5	11.8	Paraffin wax.
Couleurs .....	371	0.6		382	0.5		453	0.6		Paints.
Glycérine .....	359	0.5	4.1	308	0.4	5.7	242	0.3	5.0	Glycerine.
Prod. chimiq. et pharm.	2,219	3.3		2,563	3.5		2,596	3.4		Chemicals and drugs.
Cuir.....	361	0.5	0.66	432	0.6	0.63	476	0.6	0.71	Leather.
Chaussures de cuir ....	949	1.4		1,091	1.5		1,129	1.5		Leather boots & shoes.
Tissus et ouvr. en laine	2,015	3.0		2,334	3.2		2,203	2.9		Woollen manufactures.
Soies et soieries .....	1,128	1.7		1,315	1.8		1,300	1.7		Silk and manufact. of.
Coton, tissus de .....	3,694	5.5		4,358	6.0		4,663	6.1		Cotton piece goods.
Coton, autres articles de	1,406	2.1		1,286	1.8		987	1.3		Cotton manuf., other.
Sacs, en jute ou coton.	1,174	1.7	(4) 41.0	1,436	2.0	(4) 47.2	1,271	1.7	(4) 49.9	Jute & cotton bags.
Mercerie et modes ....	1,371	2.0		1,488	2.1		1,576	2.1		Haberdashery and millinery.
Vêtements, sauf chauss.	5,968	8.9		6,183	8.6		6,271	8.2		Apparel (not footwear).
Bandages en caoutchouc	1,072	1.6	3.9	1,058	1.5	4.4	1,061	1.4	5.3	Rubber tyres.
Ouvrages en bois .....	859	1.3		898	1.2		1,000	1.3		Wood manufactures.
Papier et carton .....	1,436	2.1		1,494	2.1		1,458	1.9		Cardboard and paper.
Livres et imprimés ....	727	1.1		754	1.0		489	0.6		Books & printed matter.
Verre et verrerie .....	513	0.8		523	0.7		582	0.8		Glass and glassware.
Fer et acier : fil et câble	977	1.4	62.8	1,057	1.5	68.0	860	1.1	55.7	Iron & steel : wire & rope.
: tôles et plaques ...	1,428	2.1	96	1,273	1.8	99	1,460	1.9	108	: sheets & plates.
: tuyaux et access. ...	1,012	1.5	58	841	1.2	45	793	1.0	43	: pipes & pipe fittings.
: matér. de ch. de fer	1,306	1.9		950	1.3		456	0.6		: railway material.
: autres ouvrages ...	2,654	3.9		2,884	4.0		3,242	4.3		: other manufact.
Machines : minières ...	1,028	1.5		958	1.3		976	1.3		Machinery : mining.
: électr. (et matériel).	2,429	3.6		2,345	3.2		2,822	3.7		: electr., incl. material.
: agricoles (et outils).	1,012	1.5		1,413	2.0		1,789	2.4		: agric., incl. implem.
: autres .....	2,553	3.8		2,720	3.8		3,094	4.1		: other.
Véhicules à moteur :										Motor vehicles :
: autos .....	3,065	4.6	(5) 17.0	3,199	4.4	(5) 18.3	3,670	4.8	(5) 21.5	: cars.
: autres, et parties ..	1,961	2.9		2,601	3.6		3,306	4.3		: other, and parts.
Instruments de musique	676	1.0		618	0.9		736	1.0		Musical instruments.
Autres articles .....	8,786	13.1		9,629	13.4		10,790	14.3		Other articles.
<b>TOTAL .....</b>	<b>67,434</b>	<b>100</b>	<b>(6) 2,983</b>	<b>72,200</b>	<b>100</b>	<b>(6) 3,214</b>	<b>76,098</b>	<b>100</b>	<b>(6) 3,563</b>	<b>TOTAL.</b>

(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.

(6) Tonnage total (en milliers) des cargaisons débarquées ; de là un mélange de tonnages calculés par capacité (1,13 mètre cube par tonne) et par poids.

(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).

(6) Total tonnage (000's omitted) of cargo landed ; hence partly measurement (40 cubic feet per ton) and partly weight.

## UNION SUD-AFRICAINE

TABLEAU III (b).

Exportations, par Articles principaux.

COMMERCE SPÉCIAL, MARCHANDISES (\*) ET OR EN LINGOTS:

Valeur en milliers de £.

Poids en milliers de tonnes métriques.

## UNION OF SOUTH AFRICA

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE, MERCHANDISE (\*) AND GOLD BULLION.

Value in £ (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1927			1928			1929			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	PRINCIPAL ARTICLES									
Viandes de bœuf et veau fraîches et frigorifiées.	170	0.2	6.1	217	0.3	7.7	283	0.3	11.4	Beef and veal, fresh and frozen.
Poisson .....	290	0.4	4.2	299	0.4	4.3	299	0.4	4.3	Fish.
Oufs frais.....	225	0.3	( <sup>1</sup> ) 39.9	223	0.3	( <sup>1</sup> ) 42.1	268	0.3	( <sup>1</sup> ) 50.3	Eggs, fresh.
Mais .....	1,266	1.7	205	3,520	4.8	522	2,312	2.9	331	Maize.
Farine de maïs.....	414	0.6	66	431	0.6	64	512	0.6	73	Maize meal.
Mais écrasé.....	337	0.5	52.4	1,402	1.9	218	674	0.8	97	Hominy chop.
Fruits frais et secs....	988	1.3		1,003	1.4		1,114	1.4		Fruit, fresh & dried.
Sucre .....	784	1.1	54.6	990	1.4	76.3	1,195	1.5	107.3	Sugar.
Peaux brutes .....	3,730	5.0	40.2	4,617	6.4	40.0	3,098	3.8	33.9	Hides and skins, raw.
Plumes d'autruche.....	44	0.1	0.04	31	—	0.03	43	—	0.03	Ostrich feathers.
Ecorce d'acacia et extrait d'.....	1,160	1.6	111	975	1.3	87.2	755	0.9	79.2	Wattle bark and extract
Concentrés d'étain.....	352	0.5	1.98	334	0.5	1.96	317	0.4	1.85	Tin concentrates.
Cuivre : brut, barres et tôles .....	477	0.6	8.3	528	0.7	7.7	620	0.8	7.6	Copper : bar, plate and blister.
Diamants non taillés...	12,285	16.5	4,274 ( <sup>2</sup> )	8,888	12.2	3,541 ( <sup>2</sup> )	10,751	13.3	2,277 ( <sup>2</sup> )	Diamonds, uncut.
Diamants : taillés et po- lis, non sertis.....	( <sup>3</sup> )	( <sup>3</sup> )		( <sup>3</sup> )	( <sup>3</sup> )		1,223	1.6	( <sup>3</sup> ) 35	Diamonds : cut & po- lished, unmounted.
Charbon (cargaison) ...	1,063	1.4	1,833	890	1.2	1,495	940	1.2	1,622	Coal (cargo).
Laine de mouton .....	17,118	23.0	118.1	16,851	23.2	115.0	14,521	17.9	130.1	Wool (sheep's).
Laine d'angora .....	808	1.1	4.8	724	1.0	3.5	643	0.8	4.6	Angora hair.
Huile de baleine .....	331	0.4	3,631 ( <sup>4</sup> )	467	0.6	4,542 ( <sup>4</sup> )	352	0.4	3,802 ( <sup>4</sup> )	Whale oil.
Lingots or :										Gold bullion :
: product. de l'Union	27,389	36.9	6,448 ( <sup>5</sup> )	24,467	33.7	5,760 ( <sup>5</sup> )	34,532	42.7	8,130 ( <sup>5</sup> )	: Union produce.
: product. de Rhodésie	1,168	1.6	275 ( <sup>5</sup> )	1,329	1.8	313 ( <sup>5</sup> )	1,352	1.7	318 ( <sup>5</sup> )	: Rhodesian produce.
Export. vers Rhodésie .	1,513	2.0		1,771	2.4		2,097	2.6		Exports to Rhodesia.
Export. vers S.-O. Afr.	679	0.9		750	1.0		870	1.1		Exports to S.-W. Africa.
Autres articles .....	1,700	2.3		1,904	2.9		2,073	2.6		Other articles.
<b>TOTAL .....</b>	<b>74,291</b>	<b>100</b>	<b>4,401 (<sup>6</sup>)</b>	<b>72,611</b>	<b>100</b>	<b>4,591 (<sup>6</sup>)</b>	<b>80,944</b>	<b>100</b>	<b>4,658 (<sup>6</sup>)</b>	<b>TOTAL.</b>

(\*) Non compris les provisions de bord (et le charbon de soute).

(1) En millions de pièces.

(2) En milliers de carats.

(3) En milliers d'onces d'or fin.

(4) Milliers de gallons ; 1 gallon = 4,54 litres.

(5) Tonnages totaux (en milliers) des cargaisons embarquées ; de là un mélange de tonnages calculés par capacité (1,13 mètre cube par tonne) et par poids. Commerce général. Y compris le charbon de soute, savoir (en milliers de tonnes métriques) : 1,883 ; 1,583 ; 1,575.

(6) Compris dans « autres articles ».

(\*) Excluding ships' stores (and bunker coal).

(1) Number (000,000's omitted).

(2) Carats (000's omitted).

(3) " Fine " ounces (000's omitted).

(4) Gallons (000's omitted).

(5) Total tonnage (000's omitted) of cargo shipped ; hence partly measurement (40 cubic feet per ton) and partly weight. General trade. Including bunker coal, viz. (thousand metric tons) : 1,669 ; 1,503 ; 1,575.

(6) Included in " other articles ".

## URUGUAY

**TABLEAUX I (a) et I (b).**  
Imports 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.(3)	Export.	Balance	Import.(3)	Export.	Balance	
Années	TABLEAU I (a). Par années.			TABLE I (a). By years.			Years
1924 .....	81,810	106,836	+ 25,026		96,419		1927.
1925 .....	95,365	98,854	+ 3,489		100,803		1928.
1926 .....		94,304			92,756		1929.
(4) Mois	TABLEAU I (b). Par mois.			TABLE I (b). By months.			Months (4)
1926 I .....	5,499	12,023		7,432	12,138		1928 I.
II .....	5,426	11,878		14,263	22,919		II.
III .....	6,526	11,895		9,713	7,823		III.
IV .....	6,891	8,956		7,196	7,849		IV.
V .....	6,327	8,221		7,904	6,436		V.
VI .....	6,493	6,989		7,579	5,736		VI.
VII .....	5,598	6,313		7,532	5,335		VII.
VIII .....	5,542	3,848		9,436	9,646		VIII.
IX .....	6,286	4,460					IX.
X .....	6,380	4,276			5,415		X.
XI .....	6,314	4,990		22,674	9,491		XI.
XII .....	5,989	10,924			13,710		XII.
12 mois .....	73,271	94,773		93,729	106,498		12 months.
1927 I .....	6,280	9,398		8,167	13,418		1929 I.
II .....	5,790	12,171		7,554	9,238		II.
III .....	6,753	11,307		6,619	9,025		III.
IV .....	6,512	9,228		(5) 8,270	8,124		IV.
V .....	7,812	6,353		(5) 8,270	(5) 6,888		V.
VI .....	7,301	5,624		(5) 8,270	(5) 6,888		VI.
VII .....	6,025	5,737		(5) 8,191	6,247		VII.
VIII .....	7,099	5,131		(5) 8,191	4,922		VIII.
IX .....	7,754	4,971		(5) 8,191	3,967		IX.
X .....	7,148	4,807		(5) 7,666	5,407		X.
XI .....	6,937	8,378		(5) 7,666	7,459		XI.
XII .....	8,593	13,569		(5) 7,665	11,173		XII.
12 mois .....	84,004	96,674		94,720	92,756		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 » sont :

1924 = 62,931 ; 1925 = 73,357 ; 1926 = 74,112 ; 1927 = 81,830 ; 1928 = 93,955 ; 1929 = 94,720.

(4) Chiffres provisoires. Les importations sont les « valeurs officielles ».

(5) Moyenne de trois mois.

(6) Moyenne de deux mois.

(1) Figures for specie are not published.

(2) Of which, gold bullion: 0 in all years.

(3) The « valores oficiales » are :

1924 = 62,931 ; 1925 = 73,357 ; 1926 = 74,112 ; 1927 = 81,830 ; 1928 = 93,955 ; 1929 = 94,720.

(4) Provisional figures. Imports are « valores oficiales ».

(5) Average of three months.

(6) Average of two months.

**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 1929 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) 1929 figures are provisional.

## URUGUAY

**TABLEAU II.**

Importations et exportations, par Pays principaux.

COMMERCE SPÉCIAL. MARCHANDISES ET LINGOTS.

Valeur en milliers de pesos.

**TABLE II. 2**

Imports and Exports, by Principal Countries.

SPECIAL TRADE. MERCHANDISE AND BULLION.

Value in pesos (000's omitted).

PAYS PRINCIPAUX	1927				1928				1929				PRINCIPAL COUNTRIES
	Import. (1)		Export.		Import. (1)		Export.		Import. (1)		Export.		
	...	%	...	%	...	%	...	%	...	%	...	%	
Allemagne ...	8,810	10.8	17,973	18.7	11,719	12.5	14,684	14.6	9,693	10.2	13,780	14.9	Germany.
Belgique .....	5,063	6.2	7,927	8.2	4,586	4.9	6,132	6.1	5,658	6.0	6,786	7.3	Belgium.
Espagne .....	2,488	3.1	432	0.4	3,495	3.7	723	0.7	3,112	3.3	295	0.3	Spain.
France .....	5,165	6.3	13,318	13.8	5,558	5.9	10,550	10.5	4,432	4.7	10,879	11.7	France.
Italie.....	3,540	4.3	5,134	5.3	3,972	4.2	6,556	6.5	4,364	4.6	5,770	6.2	Italy.
Pays-Bas .....	746	0.9	1,380	1.4	1,372	1.5	1,401	1.4	1,931	2.0	1,815	2.0	Netherlands.
Portugal .....	26	—	67	0.1	38	—	30	—	53	0.1	4	—	Portugal.
													United
Royaume-Uni	12,384	15.1	19,470	20.2	14,625	15.6	22,781	22.6	15,135	16.0	21,377	23.0	Kingdom.
Russie.....	—	—	2,182	2.3	159	0.2	1,344	1.3	919	1.0	2,775	3.0	Russia.
Chine .....	8	—	2	—	13	—	3	—	(2)	(2)	—	—	China.
Inde .....	921	1.1	—	—	588	0.6	—	—	(2)	(2)	(2)	(2)	India.
Japon .....	690	0.9	31	—	991	1.1	16	—	1,141	1.2	—	—	Japan.
Australie .....	78	0.1	—	—	1	—	—	—	—	—	(2)	(2)	Australia.
Argentine ...	9,141	11.2	12,680	13.2	8,032	8.6	16,589	16.5	7,753	8.2	11,612	12.5	Argentine.
Brésil .....	4,427	5.4	4,454	4.6	4,727	5.0	4,711	4.7	4,619	4.9	2,764	3.0	Brazil.
Canada .....	210	0.3	—	—	93	0.1	—	—	(2)	(2)	(2)	(2)	Canada.
Cuba .....	522	0.6	1,335	1.4	667	0.7	1,417	1.4	585	0.6	710	0.8	Cuba.
Etats-Unis ..	24,883	30.4	7,411	7.7	28,474	30.3	10,523	10.4	29,717	31.3	11,242	12.1	United States.
Porto-Rico.	24	—	10	—	15	—	26	—	(2)	(2)	—	—	Porto Rico.
Mexique .....	1,619	2.0	2	—	3,113	3.3	—	—	1,901	2.0	—	—	Mexico.
													Other
Autres Pays(2)	1,085	1.3	2,611	2.7	1,717	1.8	3,317	3.3	3,707	3.9	2,947	3.2	Countries.(2)
<b>TOTAL .....</b>	<b>81,830</b>	<b>100</b>	<b>96,419</b>	<b>100</b>	<b>93,955</b>	<b>100</b>	<b>100,803</b>	<b>100</b>	<b>94,720</b>	<b>100</b>	<b>92,756</b>	<b>100</b>	<b>TOTAL.</b>

(1) « Valores oficiales ».

(2) Dont, exportations « pour ordres » (entièrement Canal de Panama) :

1925 = 0 ; 1926 = 130 (0.1 %) ; 1927 = 451 (0.5 %) ; 1928 = 2,480 (2.5 %) ; 1929 = 1,658 (1.8 %).

(3) Compris dans « Autres pays ».

(1) « Valores oficiales ».

(2) Of which, exports « for orders » (entirely Panama Canal) :

(3) Included in « Other countries ».

## 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	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Bœufs vivants .....	170	0.2	(1) 5.7	99	0.1	(1) 3.4	(2)	(2)		Cattle, living.
Riz .....	477	0.6	10.9	507	0.5	12.4	517	0.5	11.1	Rice.
Pommes de terre .....	2,371	2.9	39.5	1,976	2.1	32.9	2,591	2.7	43.2	Potatoes.
Café .....	565	0.7	2.4	561	0.6	2.3	563	0.6	2.3	Coffee.
Yerba maté.....	1,640	2.0	16.4	1,771	1.9	17.7	1,743	1.9	17.4	Yerba maté.
Sucre .....	3,738	4.6	37.5	3,380	3.6	33.9	3,723	3.9	37.3	Sugar.
Huile d'olive.....	1,405	1.7	4.7	2,256	2.4	7.5	1,877	2.0	6.3	Olive oil.
Autres prod. alim. ....	2,964	3.6		2,533	2.7		(3)2,153	2.3		Other foodstuffs.
Vin .....	375	0.5		388	0.4		429	0.5		Wine.
Spiritueux .....	532	0.7		784	0.8		(3) 655	0.7		Spirits.
Tabac brut .....	719	0.9	2.2	615	0.6	1.9	696	0.7	2.1	Tobacco, raw.
Bois brut .....	3,415	4.2		3,554	3.7		(3)2,546	2.7		Timber.
Naphte et benzine.....	6,574	8.0	(4)68	8,287	8.8	(4)86.0	9,777	10.3	(4)100.1	Naphtha and benzine.
Kérosène .....	1,698	2.1	(4)35.4	1,934	2.0	(4)40.3	1,952	2.1	(4) 40.7	Kerosene.
Mazout (fuel-oil).....	2,639	3.2	189	3,282	3.5	234.4	2,971	3.1	212.2	Fuel oil.
Huiles de graissage ...	904	1.1	5.6	1,215	1.3	7.5	639	0.7	5.3	Lubricating oils.
Charbon (5) .....	4,265	5.2	426	3,509	3.7	351	4,737	5.0	474	Coal (5).
Ciment .....	565	0.7	37	770	0.8	51.3	491	0.5	32.7	Portland cement.
Couleurs et teintures ..	746	0.9					(3)1,966	2.1		Dyes and colours.
Prod. chimiq. et pharm.	2,774	3.4		3,898	4.1					Chemicals and drugs.
Laine et articles en ...	1,838	2.2		1,966	2.1		(3)1,553	1.6		Wool and woollen goods.
Soie et articles en ....	2,313	2.8		(4)2,632	2.8		(3)1,526	1.6		Silk and silk goods.
Coton et articles en ...	5,291	6.5		(4)4,534	4.8		(3)4,018	4.3		Cotton and cotton goods.
Toile à sacs (jute) ....	1,048	1.3	7.5	748	0.8	5.3	878	0.9	6.3	Jute sacking.
Autres textiles; fils ...	1,800	2.2		(7)3,502	3.7		(3) 868	0.9		Other textiles, & yarns.
Bandages en caoutchouc	1,189	1.4	0.8	1,511	1.6	1.0	1,202	1.3	0.8	Rubber tyres.
Papier: à imprimer ...	1,018	1.2	10.7	1,197	1.3	12.4	1,010	1.1	11.2	Paper: printing.
: autre, et art. en, etc.	1,080	1.3		1,433	1.5		(2) 859	0.9		: other, & stationery.
Fil de fer pour clôture ..	745	0.9	7.5	941	1.0	9.4	567	0.6	8.1	Iron fencing wire.
Fer et acier: barres,										Iron and steel: bar,
plaques, tôles .....	2,913	3.6	49.5	3,228	3.4	52.8	4,266	4.5	75.3	sheet and plate.
: rails et tuyaux ....	1,022	1.2	17.5	1,054	1.1	16.3	(3) 470	0.5	8.9	: rails, tubes and pipes.
Machines: agricoles ...	840	1.0		1,305	1.4		(2)	(2)		Machinery: agricultural.
: autres, et art. en fer	4,971	6.1		(2)	(2)		(2)	(2)		: other, & iron manuf.
Autr. métaux et art. en.	3,139	3.8		(2)	(2)		(2)	(2)		Other metals, & manuf.
Automobiles .....	3,930	4.8	(1) 4.82	3,819	4.1	(1) 5.96	4,161	4.4	(1) 8.40	Motor cars.
Châssis .....	454	0.6	(1) 0.95	1,036	1.1	(1) 1.87	(3) 984	1.0	(1) 1.89	Motor chassis.
Autres articles .....	9,703	11.9		23,750	25.3		32,332	34.1		Other articles.
<b>TOTAL .....</b>	<b>81,830</b>	<b>100</b>		<b>93,955</b>	<b>100</b>		<b>94,720</b>	<b>100</b>		<b>TOTAL.</b>

(\*) Valeurs officielles.  
 (1) Nombre, en milliers.  
 (2) Compris dans « autres articles ».  
 (3) Articles principaux seulement. Chiffres correspondants, 1928, sont: autres prod. aliment. 1,625; spiritueux 618; bois brut 2,866; couleurs, prod. chimiques, etc., 2,273; laine, etc., 1,501 (1,479 en 1926; 1,404 en 1927); soie, etc., 2,291 (1,342 en 1926; 1,715 en 1927); coton, etc., 4,559; autres textiles, et fils 883; papier, autre, etc., 1,070; rails de fer, etc., 798 (poids 14,3); chassis 879 (pièces 1,73 (1)).  
 (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, 1928, are: other foodstuffs 1,625; spirits 618; timber 2,866; dyes, chemicals, etc., 2,273; wool, etc., 1,501 (1926 = 1,479; 1927 = 1,404); silk, etc., 2,291 (1926 = 1,342; 1927 = 1,715); cotton, etc., 4,559; other textiles, etc., 883; paper, other, etc., 1,070; iron rails, etc., 798 (weight 14.3); motor chassis 879 (quantity 1.73 (1)).  
 (4) Litres (000,000's omitted). 1 litre = 0.22 Brit. Imp. gallon.  
 (5) Includes (provisional figures):

Val.	825
Réembarqué (Re-shipped) ....	825
Transbordé (Transhipped) ....	98

1926  
 Pds. (Wt.)

1927, 1928 & 1929  
 montant inconnu.  
 amount unknown.

(6) Articles principaux seulement. Chiffres correspondants pour 1926 et 1927 respectivement sont: soie et articles en: 1,552 et 2,069; coton et articles en: 4,978 et 4,109.

(7) Y compris un montant non indiqué de soie, coton et articles en. Chiffres correspondants sont: 2,762 en 1926; 3,226 en 1927.

(6) Chief articles only. Corresponding figures for 1926 and 1927, respectively, are: silk and silk goods: 1,552 and 2,069; cotton and cotton goods: 4,978 and 4,109.

(7) Including an unstated amount of silk, cotton, silk goods and cotton goods. Corresponding figures are: 2,762 in 1926; 3,226 in 1927.



## 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	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Bœufs vivants .....	5,366	5.6	(1) 159	4,931	4.9	(1) 136	2,141	2.3	(1) 76	Cattle, living.
Moutons vivants .....	1,289	1.3	(1) 387	875	0.9	(1) 258	1,119	1.2	(1) 383	Sheep, living.
Bœuf frigorifié .....	13,293	12.8	93.0	6,331	6.3	40.3	6,524	7.0	39.9	Beef, frozen.
Bœuf congelé .....	2,213	2.3	15.1	5,360	5.3	33.7	6,293	6.8	37.1	Beef, chilled.
Mouton frigorifié .....	3,770	3.9	23.6	2,642	2.6	14.1	4,700	5.1	22.2	Mutton, frozen.
Morceaux de viande frigorifiés.....	1,009	1.0	6.4	1,078	1.1	5.2	1,001	1.1	5.0	Meat pieces, frozen.
Viande séchée ( <i>tasajo</i> ) .	2,429	2.5	10.0	2,541	2.6	10.2	1,276	1.4	5.1	Jerked beef ( <i>tasajo</i> ).
Bœuf et mouton, conserv.	4,079	4.2	20.4	5,295	5.2	26.5	6,522	7.0	23.6	Beef & mutton, canned.
Extraits de viande ...	1,555	1.6	0.6	1,556	1.5	0.6	2,167	2.3	0.9	Meat extract.
Graisse de bœuf et suif	3,366	3.5	20.0	3,099	3.1	17.3	2,667	2.9	15.5	Tallow and beef fat.
Froment .....	1,436	1.5	27.7	6,079	6.1	136.9	4,159	4.5	97.3	Wheat.
Farine de froment ....	1,434	1.5	16.9	1,429	1.4	19.9	918	1.0	13.3	Wheat flour.
Peaux de bœufs : salées	7,379	7.7	22.8	9,876	9.8	21.4	7,427	8.0	20.1	Ox-hides : salted.
: séchées	2,109	2.2	5.0	1,617	1.6	2.8	936	1.0	1.9	: dried.
Peaux de mouton, brut.	2,240	2.3	6.7	2,351	2.3	6.1	2,991	3.2	7.7	Sheep-skins, raw.
Graines de lin .....	3,405	3.5	58	3,712	3.7	60.4	3,589	3.9	55.3	Linseed.
Pierres communes ....	629	0.7	418	722	0.7	481	656	0.7	437	Stone, common.
Sable ( <i>arena</i> ) .....	1,937	2.0	1,937	2,171	2.1	2,171	2,352	2.5	2,352	Sand ( <i>arena</i> ).
Houille.....	1,324	1.4	132	1,085	1.1	109	1,373	1.5	137	Coal.
Laine brute .....	32,637	33.8	69	30,790	30.5	53.6	28,627	30.9	51.1	Wool, raw.
Autres articles .....	4,515	4.7		7,263	7.2		5,318	5.7		Other articles.
<b>TOTAL .....</b>	<b>96,419</b>	<b>100</b>		<b>100,803</b>	<b>100</b>		<b>92,756</b>	<b>100</b>		<b>TOTAL.</b>

(1) Nombre (en milliers).

(1) Number (000's omitted).

## VENEZUELA

**TABLEAUX I (a) et I (b).**

Importations et exportations de marchandises  
et de 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	
<b>Années — Years</b>	<b>TABLEAU I (a). Par années.</b>			<b>TABLE I (a). By years.</b>			
1927 .....	359,238	439,524	+ 80,286	4,351	4,591	+ 240	+ 80,526
1928 .....	383,832	604,191	+ 220,359	32,781	5,363	- 27,418	+ 192,941
1929 .....	442,937	773,572	+ 330,635	9,915	4,988	- 4,927	+ 325,708
<b>Mois</b>	<b>TABLEAU I (b). Par mois.</b>			<b>TABLE I (b). By months.</b>			
	<b>MARCHANDISES, LINGOTS ET ESPÈCES.</b>			<b>MERCHANDISE, BULLION AND SPECIE.</b>			<b>Months.</b>
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 .....	34,726	45,544	+ 10,818	47,033	63,233	+ 16,200	1929 I
II .....	33,622	47,024	+ 13,402	37,807	68,310	+ 30,503	II.
III .....	34,089	51,800	+ 17,801	36,751	70,948	+ 34,197	III.
IV .....	32,432	48,062	+ 15,630	43,664	73,028	+ 29,364	IV.
V .....	38,123	53,964	+ 15,841	43,861	74,875	+ 31,014	V.
VI .....	30,995	49,890	+ 18,895	35,613	68,808	+ 33,195	VI.
VII .....	25,219	50,247	+ 25,028	34,359	61,364	+ 27,005	VII.
VIII .....	34,108	55,265	+ 21,157	32,494	62,777	+ 30,283	VIII.
IX .....	33,903	46,828	+ 12,925	31,291	62,785	+ 31,494	IX.
X .....	36,661	51,692	+ 15,031	34,295	58,123	+ 23,828	X.
XI .....	42,153	53,132	+ 10,979	37,127	56,074	+ 18,947	XI.
XII .....	40,582	56,016	+ 15,434	38,557	58,235	+ 19,678	XII.
12 mois .....	416,613	609,554	+ 192,941	452,852	778,560	+ 325,708	12 months.

(1) Consiste en :

Or non ouvré :  
Gold, unmanuf. :  
Espèces or :  
Gold specie :  
Espèces argent :  
Silver specie :

Colis postaux (Parcels post) .....  
Autre (Other) .....  
Colis postaux (Parcels post) .....  
Autre (Other) .....  
Colis postaux (Parcels post) .....  
Autre (Other) .....

(1) Consists of :

	IMPORT.			EXPORT.		
	1927	1928	1929	1927	1928	1929
	11	8	12	Non compris. — Excluded.		
	0	0	0	4,591	5,363	4,988
	0	8	0	Non compris. — Excluded.		
	4,340	32,765	9,903	0	0	0
	0	0	0	Non compris. — Excluded.		
	0	0	0	0	0	0

NOTE GÉNÉRALE. — Dans tous les tableaux pour le Venezuela :

(a) le commerce de transit est exclu ;

(b) sauf indication contraire, les importations par colis postaux sont comprises. Les chiffres sont (en milliers de bolívares) :

	1927	1928	1929
Marchandises (Merchandise)	18,345	18,883	23,362

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) :

	1927	1928	1929
Lingots et espèces (Bullion and Specie) .....	11	16	12

## 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	1928				Balance	1929				PRINCIPAL COUNTRIES	
	Import.		Export.			Import.		Export.			
	...	%	...	%		...	%	...	%		
Allemagne .....	33,837	8.1	23,055	3.8	- 10,782	41,561	9.2	36,335	4.7	- 5,226	Germany.
Belgique .....	20,776	5.0	766	0.1	- 20,010	18,798	4.2	1,085	0.1	- 17,713	Belgium.
Espagne .....	8,906	2.1	13,390	2.2	+ 4,484	8,742	1.9	20,703	2.7	+ 11,961	Spain.
France .....	22,629	5.4	12,034	2.0	- 10,595	19,952	4.4	22,190	2.8	+ 2,238	France.
Italie .....	7,162	1.7	3,218	0.5	- 3,944	9,556	2.1	3,682	0.5	- 5,874	Italy.
Pays-Bas .....	24,645	5.9	7,227	1.2	- 17,418	34,675	7.6	11,036	1.4	- 23,639	Netherlands.
Royaume-Uni .....	47,004	11.3	6,365	1.0	- 40,639	58,107	12.8	9,045	1.2	- 49,062	United Kingdom.
Chine .....	7	—	—	—	7	19	—	—	—	19	China.
Japon .....	765	0.2	—	—	765	1,005	0.2	—	—	1,005	Japan.
Argentine .....	121	—	19	—	102	332	0.1	49	—	283	Argentine.
Canada .....	145	—	—	—	145	243	0.1	570	0.1	+ 327	Canada.
Colombie .....	286	0.1	4,532	0.7	+ 4,246	218	—	3,880	0.5	+ 3,662	Colombia.
Curaçao .....	4,169	1.0	215,550	35.4	+ 211,381	2,242	0.5	254,074	32.6	+ 251,832	Curaçao.
Aruba et Bonaire.	547	0.1	145,313	23.9	+ 144,766	371	0.1	179,649	23.1	+ 179,278	Aruba and Bonaire.
Etats-Unis d'Amér..	239,113	57.4	162,020	26.6	- 77,093	248,999	55.0	215,984	27.7	- 33,015	U. S. A.
Trinité .....	1,428	0.3	4,485	0.7	+ 3,057	1,688	0.4	5,492	0.7	+ 3,804	Trinidad.
Autres Pays .....	5,073	1.4	11,580	1.9	+ 6,507	6,344	1.4	14,786	1.9	+ 8,442	Other countries.
<b>TOTAL .....</b>	<b>416,613</b>	<b>100</b>	<b>1609,554</b>	<b>100</b>	<b>+ 182,941</b>	<b>452,852</b>	<b>100</b>	<b>778,560</b>	<b>100</b>	<b>+ 325,708</b>	<b>TOTAL.</b>

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	Value	Poids	Valeur	Value	Poids
	...	%	Weight	...	%	Weight
	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	—			
<b>TOTAL .....</b>	<b>77,245</b>	<b>100</b>	<b>44.8</b>	<b>92,456</b>	<b>100</b>	<b>72.7</b>
	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	—
<b>TOTAL .....</b>	<b>102,659</b>	<b>100</b>	<b>218.4</b>	<b>133,560</b>	<b>100</b>	<b>381.5</b>

(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	1927			1928			1929			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
	...	%		...	%		...	%		
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Beurre .....	2,997	0.9	0.6	3,288	0.9	0.8	3,448	0.8	0.8	Butter.
Fromage.....	1,035	0.3	0.41	1,106	0.3	0.49	1,622	0.4	0.80	Cheese.
Sardines en conserve..	2,106	0.6	1.8	2,099	0.6	1.7	2,617	0.6	2.8	Sardines, preserved.
Riz .....	3,768	1.1	8.2	5,402	1.5	13.7	5,313	1.3	12.9	Rice.
Farine de froment ...	10,190	3.0	30.5	10,765	2.9	28.1	10,042	2.4	25.9	Wheat flour.
Huile d'olive .....	999	0.3	0.47	1,597	0.4	0.95	1,680	0.4	1.11	Olive oil.
Vin et spiritueux ....	10,287	3.0	4.3	10,859	3.0	5.0	10,317	2.5	5.2	Wine and spirits.
Kérosène .....	341	0.1	0.8	312	0.1	1.1	350	0.1	1.1	Kerosene.
Gazoline .....	2,983	0.9	7.5	426	0.1	1.0	1,267	0.3	2.9	Gasoline.
Huiles autres .....	3,505	1.0	6.4	4,856	1.3	7.3	5,127	1.2	8.1	Other oils.
Ciment .....	6,521	1.9	86.0	8,016	2.2	139.1	6,162	1.5	105.6	Cement.
Savons et articles de toilette .....	2,055	0.6	0.31	2,007	0.6	0.32	2,158	0.5	1.82	Soap and toilet requisites.
Stéarine .....	717	0.2	0.6	681	0.2	0.7	1,297	0.3	1.0	Stearine.
Produits pharmaceutiques et médicinaux	8,692	2.5	2.7	9,639	2.6	2.3	9,610	2.3	4.7	Drugs and medicines.
Cuir et ouvrages en ...	3,005	0.9	0.18	3,644	1.0	1.7	4,270	1.0	2.2	Leather & manufact.
Fil à coudre, de coton	2,247	0.7	0.15	2,583	0.7	0.16	2,622	0.6	0.18	Cotton sewing thread.
Tissus et art. de laine	2,014	0.6	0.12	2,316	0.6	0.13	3,504	0.8	0.23	Woollen fabrics.
Couvertures de coton..	474	0.1	0.05	634	0.2	0.11	743	0.2	0.18	Cotton blankets.
Art. en coton, tricotés	1,842	0.5	0.10	2,443	0.7	0.14	2,277	0.5	0.13	Cotton knitted goods.
Art. en coton, autres..	20,834	6.1	2.8	28,635	7.8	3.4	34,533	8.2	4.7	Cotton goods, other.
Tissus de chanvre et jute .....	1,564	0.5	0.9	1,835	0.5	0.77	3,086	0.7	1.32	Hemp & jute fabrics.
Sacs : en jute, etc. ...	576	0.2	0.25	702	0.2	0.26	483	0.1	0.19	Sacks (jute, etc.).
Bandages en caoutchouc	4,349	1.3	0.69	4,688	1.3	0.75	4,561	1.1	0.85	Rubber tyres.
Bois et articles en ...	10,766	3.2	73.5	14,853	4.1	85.0	13,968	3.3	80.7	Wood & manufact. of.
Papier, et ouvrages en	5,453	1.6	4.8	5,610	1.5	5.0	6,550	1.6	6.0	Paper and manufact.
Porcelaine, verre, etc..	4,951	1.4	7.3	5,930	1.6	7.6	5,508	1.3	8.7	Glass, pottery, etc.
Tuyaux : fer, étain plomb .....	27,019	7.9	41.0	39,686	10.9	81.8	41,164	9.8	82.7	Iron, tin & lead pipes.
Fer : fil, barbelé .....	1,485	0.4	3.1	1,476	0.4	4.0	1,556	0.4	4.4	Iron : barbed wire.
: barre, de constr., etc.	6,510	1.9	13.8	5,729	1.6	15.9	7,784	1.9	21.0	: bar, structural, etc.
: ustensiles de ménage	1,235	0.4	1.1	1,316	0.4	1.1	1,728	0.4	1.7	: domestic utensils.
: articles en fer, austr.	37,072	10.9	34.8	34,447	9.4	44.9	43,072	10.3	47.1	: other manufact.
Machines agricoles ...	1,303	0.4	0.8	2,039	0.6	1.1	2,602	0.7	1.4	Agricult. machinery..
Machines, autres .....	37,947	11.1	22.2	31,367	8.6	11.9	39,436	9.4	17.1	Machinery, other.
Matériel pour ch. de fer	2,979	0.9	4.5	1,824	0.5	4.1	3,695	0.9	9.8	Railway materials.
Matériel électrique ...	6,480	1.9	1.77	7,043	1.9	2.18	8,359	2.0	2.64	Electric materials.
Autos et auto-camions.	15,050	4.4	5.8	17,317	4.7	6.5	23,095	5.5	9.5	Motor-cars & lorries.
Armes, munitions, expl.	647	0.2	0.27	622	0.2	0.3	813	0.2	0.4	Arms, ammun. & expl.
Autres articles .....	88,895	26.1	68.2	87,157	23.9	74.2	102,956	24.5	94.0	Other articles.
<b>TOTAL .....</b>	<b>340,893</b>	<b>100</b>	<b>438.8</b>	<b>364,949</b>	<b>100</b>	<b>555.6</b>	<b>419,575</b>	<b>100</b>	<b>572.1</b>	<b>TOTAL.</b>

(1) Non compris les colis postaux, soit : valeur : 18,345 ; 18,883 ; 23,362 ; poids : 0,6 ; 0,6 ; 0,8.

(1) Excluding parcels post, viz. : value : 18,345 ; 18,883 ; 23,362 ; weight : 0,6 ; 0,6 ; 0,8.

## VENEZUELA

**TABLEAU III (b).**  
Exportations, par Articles principaux.

COMMERCE GÉNÉRAL.  
MARCHANDISES 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	1927			1928			1929			YEARS
	Valeur Value		Poids Weight	Valeur Value		Poids Weight	Valeur Value		Poids Weight	
ARTICLES PRINCIPAUX	...	%		...	%		...	%		...
Bétail bovin .....	2,936	0.7	8.4	3,291	0.5	9.7	2,503	0.3	8.1	Cattle.
Café .....	103,517	23.3	51.1	83,765	13.8	38.3	132,792	17.2	64.4	Coffee.
Cacao .....	27,113	6.1	16.9	26,671	4.4	20.0	24,175	3.1	21.1	Cocoa.
Sucre .....	3,988	0.9	6.7	2,466	0.4	4.1	794	0.1	1.3	Sugar.
Peaux de bœufs.....	4,817	1.1	2.6	7,669	1.3	3.1	3,538	0.5	1.9	Hides, raw.
Peaux de chèvres....	1,840	0.4	0.6	2,869	0.5	0.9	2,463	0.3	0.9	Goat skins.
Plumes d'aigrettes ...	192	—	( <sup>1</sup> ) 0.34	198	—	( <sup>1</sup> ) 0.26	154	—	( <sup>1</sup> ) 0.30	Heron feathers.
Sarrapia (fève de tonca)	25	—	( <sup>1</sup> ) 6.8	257	—	( <sup>1</sup> ) 31.2	962	0.1	( <sup>1</sup> ) 191.9	Tonca beans.
Balata.....	1,786	0.4	0.6	1,473	0.2	0.5	1,120	0.2	0.4	Balata.
Bois brut .....	509	0.1	8.9	472	0.1	7.6	382	0.1	5.4	Timber.
Pétrole brut .....	275,543	62.1	8,420.0	449,396	73.7	14,715.3	577,709	74.2	19,220.3	Petroleum, crude.
Gasoline.....	2,102	0.5	3.7	10,901	1.8	23.5	9,142	1.2	18.2	Gasoline.
Benzine.....	974	0.2	3.9	4,906	0.8	19.0	5,651	0.7	22.6	Benzine.
Asphalte.....	1,765	0.4	45.8	1,727	0.3	43.1	1,057	0.1	26.4	Asphalt.
Or brut .....	4,591	1.0	( <sup>1</sup> ) 2.94	5,363	0.9	( <sup>1</sup> ) 3.30	4,988	0.6	( <sup>1</sup> ) 2.07	Gold, raw.
Réexportations .....	4,192	1.0	3.3	3,082	0.5	2.7	3,968	0.5	3.8	Re-exports.
Autres articles .....	8,225	1.8	73.5	5,048	0.8	35.2	6,162	0.8	27.0	Other articles.
<b>TOTAL .....</b>	<b>444,115</b>	<b>100</b>	<b>8,646</b>	<b>609,554</b>	<b>100</b>	<b>14,923</b>	<b>778,560</b>	<b>100</b>	<b>19,422</b>	<b>TOTAL.</b>

(1) Tonnes métriques.

TABLEAU V. (Voir au bas du Tableau II.)

(1) Metric tons.

TABLE V. (See Table following Table II.)

**ROYAUME DE YUGOSLAVIE**

TABLEAUX I (a) et I (b).  
Importations et exportations de marchandises  
et de lingots et espèces.

COMMERCE SPÉCIAL. Valeur en milliers de dinars.

**KINGDOM OF YUGOSLAVIA**

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 (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.			
1927 .....	7,278,206	6,400,153	— 878,053	8,085	—	— 8,085	— 886,138
1928 .....	7,831,663	6,444,700	— 1,386,963	3,663	—	— 3,663	— 1,390,626
1929 .....	7,590,215	7,921,478	+ 331,263	4,535	230	— 4,305	+ 326,958
Mois	TABLEAU I (b). Par mois. MARCHANDISES, LINGOTS ET ESPÈCES.			TABLE I (b). By months. MERCHANDISE, BULLION AND SPECIE.			Months
(*)1926 I .....	614,324	566,612	— 47,712	591,623	430,299	— 161,324	1928 I.
II .....	614,324	514,931	— 99,393	621,660	438,963	— 182,697	II.
III .....	614,324	686,093	+ 71,769	701,061	503,217	— 197,844	III.
IV .....	646,374	812,819	+ 166,445	650,022	428,538	— 221,484	IV.
V .....	646,374	745,674	+ 99,300	649,990	431,660	— 218,330	V.
VI .....	646,375	612,224	— 34,151	587,583	454,361	— 133,222	VI.
VII .....	629,081	451,957	— 177,124	615,006	493,814	— 121,192	VII.
VIII .....	629,081	541,032	— 88,049	634,615	693,801	+ 59,186	VIII.
IX .....	629,081	649,226	+ 20,145	706,297	692,293	— 14,004	IX.
X .....	654,147	818,861	+ 164,714	765,689	666,068	— 99,621	X.
XI .....	654,147	796,184	+ 142,037	689,667	642,347	— 47,320	XI.
XII .....	654,147	622,567	— 31,580	622,113	569,339	— 52,774	XII.
12 mois 1926 .....	7,631,779	7,818,180	+ 186,401	7,835,326	6,444,700	— 1,390,626	12 mois 1928
1927 I .....	546,343	483,784	— 62,559	560,690	425,708	— 134,982	1929 I.
II .....	521,167	455,405	— 65,762	403,986	385,074	— 18,912	II.
III .....	597,168	608,400	+ 11,232	684,571	499,413	— 185,158	III.
IV .....	597,521	467,877	— 129,644	713,679	614,982	— 98,697	IV.
V .....	577,589	519,308	— 58,281	701,204	533,661	— 167,543	V.
VI .....	535,897	471,040	— 64,857	614,557	530,234	— 84,323	VI.
VII .....	537,566	485,030	— 52,536	655,474	621,313	— 34,161	VII.
VIII .....	629,579	529,614	— 99,965	634,425	1,006,191	+ 371,766	VIII.
IX .....	695,150	582,888	— 112,262	656,637	721,135	+ 64,498	IX.
X .....	723,206	645,726	— 77,480	748,061	991,279	+ 243,218	X.
XI .....	687,671	622,396	— 65,275	621,862	814,055	+ 192,193	XI.
XII .....	637,434	528,685	— 108,749	599,604	778,663	+ 179,059	XII.
12 months 1927 .....	7,286,291	6,400,153	— 886,138	7,594,750	7,921,708	+ 326,958	12 mos. 1929.

(1) Consiste en :

Or non ouvré (Gold, unmanufactured) . . . . .	1,004	101	240	—	71
Argent non ouvré (Silver, unmanufactured) . . . . .	33	2	35	—	159
Monnaies ayant cours : d'or (Current coin : gold) . . . . .	7	27	401	—	—
Monnaies ayant cours : d'argent (Current coin : silver) . . . . .	7,029	3,533	3,859	—	—
Monnaies non courantes : d'or (Non-current coin : gold) . . . . .	—	—	—	—	—
Monnaies non courantes : d'argent ou dorées (Non-current coin : silver or gilt) . . . . .	—	—	—	—	—
	12	—	—	—	—

(2) Moyenne trimestrielle, pour les importations.

NOTE GÉNÉRALE. — Dans tous les tableaux pour le Royaume de Yougoslavie, les chiffres sont indiqués en dinars-papier. Des calculs officiels donnent les valeurs en « dinars-or » (en réalité, francs suisses) comme ci-dessous :

Marchandises, lingots et espèces :	}	Import.	Export.	Balance	
Milliers de « dinars-or ».		1927 .....	663,323	584,408	— 78,915
Merchandise, Bullion and Specie :		1928 .....	715,375	588,384	— 126,991
« Gold dinars » (000's omitted).		1929 .....	693,025	722,858	+ 29,833

Le nom du pays a été officiellement changé de « Royaume des Serbes, Croates et Slovènes » en « Royaume de Yougoslavie », en 1929.

(1) Consists of :

	Import.	Export.
1927	1,004	101
1928	33	2
1929	7	27
1927-28	7,029	3,533
1929	—	—
	12	—

(2) Quarterly average, for imports.

GENERAL NOTE. — In all the tables for the Kingdom of Yugoslavia, the figures are shown in paper dinars. Official calculations show the values in « gold dinars » (really Swiss francs) as under :

The name of the country was officially changed from « Kingdom of the Serbs, Croats and Slovenes » to « Kingdom of Yugoslavia » in 1929.

ROYAUME DE YOUGOSLAVIE

KINGDOM OF YUGOSLAVIA

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	1928					1929					PRINCIPAL COUNTRIES
	Import.		Export.		Balance	Import.		Export.		Balance	
	...	%	...	%		...	%	...	%		
Allemagne .....	1,066,509	13.61	779,447	12.10	- 287,062	1,188,071	15.63	675,131	8.52	- 512,940	Germany.
Autriche .....	1,354,954	17.29	1,153,515	17.90	- 201,439	1,323,913	17.42	1,237,803	15.63	- 86,110	Austria.
Belgique .....	54,385	0.69	37,410	0.58	- 16,975	76,602	1.02	59,433	0.75	- 17,169	Belgium.
Bulgarie .....	13,892	0.18	17,759	0.28	+ 3,867	5,635	0.07	95,967	1.21	+ 90,332	Bulgaria.
France .....	352,998	4.50	246,600	3.83	- 106,398	301,000	3.96	316,170	3.99	+ 15,170	France.
Grèce .....	100,457	1.28	535,012	8.30	+ 434,555	73,289	0.96	584,456	7.38	+ 511,167	Greece.
Hongrie .....	519,636	6.63	566,738	8.80	+ 47,102	490,337	6.46	538,414	6.80	+ 48,077	Hungary.
Italie .....	939,182	11.99	1,679,590	26.06	+ 740,408	822,994	10.84	1,971,248	24.88	+ 1,148,254	Italy.
Pays-Bas .....	80,140	1.03	30,494	0.47	- 49,646	98,052	1.30	53,662	0.68	- 44,390	Netherlands.
Pologne .....	211,828	2.70	88,632	1.38	- 123,196	170,396	2.25	90,485	1.14	- 79,911	Poland.
Roumanie .....	208,436	2.66	77,163	1.20	- 131,273	182,417	2.40	1,025,449	12.94	+ 843,032	Roumania.
Royaume-Uni .....	446,541	5.70	102,214	1.59	- 344,327	425,901	5.61	106,483	1.34	- 319,418	United Kingdom.
Russie .....	2,929	0.04	3,761	0.06	+ 832	10,358	0.14	4,586	0.06	- 5,772	Russia.
Suisse .....	99,053	1.27	199,866	3.10	+ 100,813	112,251	1.49	175,539	2.22	+ 63,288	Switzerland.
Tchécoslovaquie .....	1,402,113	17.89	579,608	8.99	- 822,505	1,329,174	17.49	425,911	5.38	- 903,263	Czechoslovakia.
Chine .....	15,120	0.19	70	—	- 15,050	15,570	0.21	53	—	- 15,517	China.
Inde britannique .....	127,226	1.62	23,855	0.37	- 103,371	152,185	2.00	50,704	0.64	- 101,481	Brit. India.
Japon .....	467	0.01	8,051	0.12	+ 7,584	704	0.01	10,560	0.14	+ 9,856	Japan.
Turquie .....	48,090	0.62	15,060	0.23	- 33,030	11,068	0.15	18,129	0.23	+ 7,061	Turkey.
Australie .....	819	0.01	—	—	- 819	—	—	—	—	—	Australia.
Argentine .....	32,683	0.42	43,855	0.68	+ 11,172	49,679	0.65	68,302	0.86	+ 18,623	Argentine.
Bésil .....	208,349	2.66	882	0.01	- 207,467	214,184	2.82	4,107	0.05	- 210,077	Brazil.
Canada .....	8,042	0.10	2,744	0.04	- 5,298	4,621	0.06	2,493	0.03	- 2,128	Canada.
Etats-Unis d'Amé- rique .....	385,443	4.92	59,561	0.92	- 325,882	360,261	4.74	125,727	1.59	- 234,534	United States of America.
Autres pays .....	156,034	1.99	192,813	2.99	+ 36,779	176,088	2.32	280,896	3.54	+ 104,808	Other countries.
<b>Total .....</b>	<b>7,835,326</b>	<b>100</b>	<b>6,444,700</b>	<b>100</b>	<b>-1,390,626</b>	<b>7,594,750</b>	<b>100</b>	<b>7,921,708</b>	<b>100</b>	<b>+ 326,958</b>	<b>Total.</b>

**ROYAUME DE YOUGOSLAVIE**

**KINGDOM OF YUGOSLAVIA**

**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 dinars.

Value in dinars (000's omitted).

Poids en milliers de tonnes métriques.

Weight in metric tons (000's omitted).

ANNÉES	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Animaux et prod. animaux	335,021	4.60	<sup>(1)</sup> 0.3 + 16.3	324,030	4.14	<sup>(1)</sup> 0.6 + 16.7	336,745	4.43	<sup>(1)</sup> 2.1 + 19.4	Animals & animal prod.
Riz .....	115,460	1.58	25	145,490	1.86	32	117,871	1.55	25	Rice.
Froment et autres céréales	46,182	0.63	17	178,429	2.23	64	73,448	0.97	30	Wheat & other cereals.
Plantes indus. et médicin.	196,260	2.69	9.4	268,197	3.42	11.2	229,364	3.02	12.5	Indust. and medic. plants.
Prod. de la minoterie; sucre	125,763	1.73	23	186,133	2.38	48	103,787	1.37	27	Flour-milling prod. & sugar.
Autres prod. de l'ind. agric.	219,338	3.01	61	232,591	2.97	66	266,855	3.51	73	Other prod. of agric. indust.
Café brut .....	207,387	2.87	9.4	225,404	2.88	9.6	222,570	2.93	9.7	Coffee, raw.
Autres denrées coloniales	36,269	0.50	1.4	45,247	0.58	1.5	44,562	0.59	1.8	Other colonial goods.
Graisses et cire (art. fabr. de)	32,945	0.45	3.4	30,107	0.38	3.1	29,985	0.40	3.5	Fats & waxes and manuf. of.
Produits forestiers .....	51,312	0.70	<sup>(2)</sup> 67 + 4.1	32,119	0.41	<sup>(2)</sup> 9 + 4.8	35,920	0.46	<sup>(2)</sup> 18 + 5.3	Forestry products.
Huiles minérales et dérivés.	244,918	3.36	133	202,222	2.58	143	223,904	2.95	154	Mineral oils & products of.
Charbon, coke et comb. fab.	165,306	2.27	449	190,370	2.43	531	227,199	2.99	664	Coal, coke & manuf. fuel.
Autres minéraux .....	79,451	1.09	115	64,791	0.83	97	65,915	0.87	121	Other minerals.
Produits chim. et pharmac.										Chem. & pharm. products :
: inorganiques .....	223,638	3.07	<sup>(1)</sup> 290 + 101	156,917	2.00	<sup>(1)</sup> 145 + 97	130,133	1.71	<sup>(1)</sup> 211 + 91	: inorganic.
: autres .....	76,706	1.05	4.8	77,297	0.99	4.8	85,809	1.13	3.9	: other.
Teintures, vernis, mat. expl.	122,578	1.68	12.0	134,259	1.71	11.8	136,100	1.79	10.9	Dyes; varnish; explos. mat.
Peaux et ouvrages de :										Skins and products of :
: cuir et articles en cuir .	142,830	1.96	1.1	136,628	1.74	0.9	138,428	1.82	1.0	: leather & manuf. of.
: autres (fourrures, etc.).	23,446	0.32	0.1	27,376	0.35	0.1	29,335	0.39	0.1	: other (furs, etc.).
Tissus et fibres pour tisser .			1,205 <sup>(2)</sup>			1,038 <sup>(2)</sup>			1,252 <sup>(2)</sup>	Textiles & text. fibres :
: coton (non comp. vête.):	1,497,595	20.55	25.5	1,338,516	17.08	23.2	1,241,025	16.34	23.0	: cotton (excl. apparel).
: laine .....	578,110	7.93	4.2	525,543	6.71	4.0	497,779	6.56	3.9	: woollen.
: chanvre, lin, etc. ....	165,430	2.27	9.0	199,082	2.54	10.5	187,103	2.46	11.1	: hemp, flax, etc.
: vêtements .....	111,640	1.53	0.3	87,391	1.11	0.3	101,266	1.33	0.4	: wearing apparel.
: autres .....	270,051	3.71	3.9	242,130	3.09	4.3	248,242	3.27	4.7	: other.
Ebénisterie .....	90,644	1.24	3.8	84,388	1.08	2.6	86,467	1.14	3.0	Woodenware.
Papier et art. de papeterie	168,206	2.31	33.8	205,521	2.62	44.4	200,396	2.64	43.6	Paper & paper manuf.
Livres, tableaux, etc. ....	23,232	0.32	0.5	21,172	0.27	0.5	24,678	0.33	0.6	Books & pictures.
Poteries, etc. ....	65,469	0.90	23.2	78,860	1.01	31.2	74,867	0.99	25.8	Earthenware, etc.
Verre et verrerie .....	88,599	1.22	13.6	87,756	1.12	13.8	97,848	1.29	15.7	Glass & glassware.
Métaux et ouvrages en :										Metals & manufac. of :
: fer et acier .....	691,668	9.49	150	953,781	12.17	227	881,292	11.60	211	: iron & steel.
: cuivre .....	118,386	1.62	4.0	125,427	1.60	4.3	134,523	1.77	3.9	: copper.
: autres .....	87,950	1.21	1.6	83,171	1.06	1.9	78,895	1.04	1.5	: other.
Machines et appareils ....	346,557	4.76	21	486,627	6.21	27	575,205	7.57	32	Machines and apparatus.
Articles électro-techniques.	135,512	1.86	3.1	160,735	2.05	3.4	186,362	2.45	3.1	Electro-technical articles.
Véhicules .....	130,725	1.79	<sup>(1)</sup> 12.0 + 1.8	188,217	2.40	<sup>(1)</sup> 11.1 + 2.0	174,111	2.29	<sup>(1)</sup> 9.8 + 3.3	Vehicles.
Autres articles .....	271,707	3.73		309,402	3.95		307,461	4.05		Other articles.
<b>TOTAL .....</b>	<b>7,286,291</b>	<b>100</b>	<b>1,331</b>	<b>7,835,326</b>	<b>100</b>	<b>1,565</b>	<b>7,594,750</b>	<b>100</b>	<b>1,672</b>	<b>TOTAL.</b>

(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 DE YOUGOSLAVIE

TABLEAU III (b).

Exportations. par Articles principaux.

COMMERCE SPÉCIAL. MARCHANDISES, LINGOTS ET ESPÈCES.

Valeur en milliers de dinara.

Poids en milliers de tonnes métriques.

## KINGDOM OF YUGOSLAVIA

TABLE III (b).

Exports, by Principal Articles.

SPECIAL TRADE. MERCHANDISE, BULLION AND SPECIE.

Value in dinara (000's omitted).

Weight in metric tons (000's omitted).

ANNÉES	1927			1928			1929			YEARS
	Valeur	Value	Poids	Valeur	Value	Poids	Valeur	Value	Poids	
ARTICLES PRINCIPAUX	...	%	Weight	...	%	Weight	...	%	Weight	PRINCIPAL ARTICLES
Bœufs vivants .....	368,209	5.75	(1) 151	291,782	4.52	(1) 115	283,560	3.58	(1) 112	Cattle, living.
Porcs vivants .....	518,164	8.10	(1) 421	323,807	5.03	(1) 221	335,123	4.23	(1) 225	Pigs, living.
Volaille .....	35,423	0.55	2.3	38,591	0.60	2.5	43,909	0.55	2.8	Poultry.
Autres animaux vivants .....	216,282	3.38	(1) 956	229,832	3.57	(1) 1,077	222,634	2.81	(1) 889	Other live animals.
Saindoux .....	13,211	0.21	0.7	765	0.01	—	151	—	—	Lard.
Viande, extraits, gibier, etc. ....	265,627	4.15	17.8	234,504	3.64	15.5	277,319	3.50	17.9	Meat, game, meat extract, etc.
Œufs .....	512,866	8.02	26.4	467,908	7.26	24.5	454,348	5.74	22.3	Eggs.
Céréales : maïs .....	337,195	5.27	198	10,510	0.16	4	273,393	3.45	167	Maize.
Céréales : autres ..	275,857	4.31	101.7	441,224	6.84	174.8	1,254,338	15.83	567.6	Other cereals.
Farine de froment .	59,190	0.92	12.7	7,744	0.12	1.9	34,741	0.44	10.6	Wheaten flour.
Haricots .....	64,960	1.01	28.4	55,081	0.85	9.8	124,886	1.58	23.1	Beans.
Prunes et pruneaux secs et en saumure	156,517	2.45	32.3	128,398	1.99	24.4	78,530	0.99	13.1	Plums, dried ; prunes in brine.
Autres fruits de table	123,804	1.94	42.9	132,421	2.06	43.2	140,544	1.77	51.0	Other edible fruits.
Peaux brutes, salées et séchées .....	110,210	1.72	3.7	160,035	2.48	5.0	168,666	2.13	3.9	Hides and skins, raw, salt. or dried.
Plantes industr. et médic. ....	251,258	3.93	30.5	380,531	5.91	11.2	237,543	3.00	13.6	Medicinal and industr. plants.
Son .....	20,632	0.32	13.2	28,930	0.45	14.5	9,765	0.12	6.6	Bran.
Autres prod. de l'industrie agricole ..	131,337	2.05	47.8	108,925	1.69	39.1	170,197	2.15	42.6	Other prod. of agricult. industry.
Bois de construction	885,404	13.84	1,150	1,183,968	18.37	1,470	1,398,031	17.65	1,399	Wood for building.
Autres prod. forest.	396,714	6.20	635	458,489	7.12	690	460,795	5.82	744	Other forest prod.
Ciment .....	116,589	1.82	317	132,594	2.06	375	164,196	2.07	460	Cement.
Produits chimiques :										Chemicals :
: inorganiques ...	124,967	1.95	45.7	152,872	2.37	48.0	129,352	1.63	54.2	: inorganic.
: organiques ....	118,978	1.86	21.7	102,791	1.60	20.8	90,514	1.14	17.3	: organic.
: engrais artificiels	117,000	1.83	64.9	143,786	2.23	75.5	87,056	1.10	58.3	: artif. manures.
Chanvre .....	97,516	1.53	16.9	65,773	1.02	11.2	128,156	1.62	14.2	Hemp.
Minéraux .....	108,893	1.70	529	123,936	1.92	604	135,992	1.72	630	Minerals.
Ébénisterie .....	62,891	0.98	35	92,693	1.44	52	118,979	1.50	57	Woodenware.
Papier et art. en pap.	82,779	1.29	16.2	83,815	1.30	19.9	77,608	0.98	17.6	Paper & manuf. of.
Cuivre et ouvrages en (y comp. alliages)	258,199	4.03	13.4	315,734	4.90	15.1	451,088	5.70	19.3	Copper and manuf. of (incl. alloys).
Autres métaux .....	146,140	2.28	20.1	123,266	1.91	18.9	133,232	1.68	19.8	Other metals.
Autres articles .....	423,341	6.61		423,995	6.58		437,062	5.52		Other articles.
<b>TOTAL .....</b>	<b>6,400,153</b>	<b>100</b>	<b>4,251</b>	<b>6,444,700</b>	<b>100</b>	<b>4,527</b>	<b>7,921,708</b>	<b>100</b>	<b>5,330</b>	<b>TOTAL.</b>

(1) Par milliers de pièces.

(1) Number, in thousands.

## ROYAUME DE YUGOSLAVIE

TABLEAU V.

Importations et exportations, par Groupes (¹).

COMMERCE SPÉCIAL. MARCHANDISES,  
LINGOTS ET ESPÈCES.

Valeur en milliers de dinars.  
Poids en milliers de tonnes métriques.

## KINGDOM OF YUGOSLAVIA

TABLE V.

Imports and Exports, by Classes (¹).

SPECIAL TRADE. MERCHANDISE,  
BULLION AND SPECIE.

Value in dinars (000's omitted).  
Weight in metric tons (000's omitted).

Groupes Classes	Importations — Imports						Exportations — Exports					
	1927			1928			1927			1928		
	Valeur Value		Poids Wt.	Valeur Value		Poids Wt.	Valeur Value		Poids Wt.	Valeur Value		Poids Wt.
	...	%		...	%		...	%		...	%	
I .....	1,113	—	—	1,215	—	—	1,138,379	17.8	116	887,275	13.8	86
II .....	861,495	11.8	204	1,022,508	13.0	242	2,012,843	31.5	489	1,672,745	25.9	324
III .....	1,243,924	17.1	801	1,281,700	16.4	794	2,658,068	41.5	3,493	3,240,328	50.3	3,924
IV .....	5,170,149	71.0	326	5,524,811	70.5	529	590,863	9.2	153	644,352	10.0	193
V (²) .....	9,610	0.1	—	5,092	0.1	—	—	—	—	—	—	—
<b>Total ....</b>	<b>7,286,291</b>	<b>100</b>	<b>1,331</b>	<b>7,835,326</b>	<b>100</b>	<b>1,565</b>	<b>6,400,153</b>	<b>100</b>	<b>4,251</b>	<b>6,444,700</b>	<b>100</b>	<b>4,527</b>

Groupes Classes	Importations — Imports						Exportations — Exports					
	1929			1930			1929			1930		
	Valeur Value		Poids Wt.	Valeur Value		Poids Wt.	Valeur Value		Poids Wt.	Valeur Value		Poids Wt.
	...	%		...	%		...	%		...	%	
I .....	2,623	—	—				877,106	11.1	85			
II .....	872,667	11.5	218				2,861,717	36.1	915			
III .....	1,300,003	17.1	1,041				3,495,344	44.1	4,128			
IV .....	5,413,179	71.3	413				687,311	8.7	202			
V (²) .....	6,278	0.1	—				230	—	—			
<b>Total ....</b>	<b>7,594,750</b>	<b>100</b>	<b>1,672</b>				<b>7,921,708</b>	<b>100</b>	<b>5,330</b>			

(1) Classification internationale (de Bruxelles, 1913).

(2) Y compris :

(1) International (Brussels, 1913) Classification.

(2) Including :

	Import.			Export.
	1927	1928	1929	1927-29
Platine non ouvré (Platinum, unmanufactured) . . . . .	0	0	0	0
Plaques polies, fils, feuilles minces, etc. — Nos 529 et 530 tu tarif (Polished sheets, wire, leaf, etc. — Tariff items 529 and 530) . . . . .	0	1,335	0	0
	1,455		1,628	0
	70	94	115	0

**TABLEAU SOMMAIRE IV (a). COMMERCE PAR PAYS. (En pourcentages.)**  
 Importations en :

Provenant de :	ALBANIE ALBANIA					ALLEMAGNE GERMANY					AUTRICHE AUSTRIA				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
ALLEMAGNE.....	—	1.0	2.0	4.3	4.9	—	—	—	—	—	15.8	15.8	16.9	19.9	20.9
AUTRICHE.....	0.1	0.9	1.9	2.9	2.8	1.4	1.2	1.5	1.7	1.5	—	—	—	—	—
BELGIQUE.....	—	0.5	1.3	1.3	2.1	3.4	3.5	3.8	3.4	3.3	0.6	0.5	0.8	0.9	1.0
DANEMARK.....	—	—	—	—	—	2.6	2.9	2.4	2.6	2.8	0.2	0.1	0.2	0.1	0.1
ESPAGNE.....	—	—	—	—	—	1.6	1.4	1.8	2.1	2.0	0.1	0.2	0.2	0.3	0.4
FINLANDE.....	—	—	—	—	—	0.9	0.8	0.8	0.9	0.9	—	—	—	—	0.1
FRANCE.....	—	2.2	2.6	2.0	2.0	<sup>1)</sup> 5.7	<sup>1)</sup> 5.2	<sup>1)</sup> 7.2	<sup>1)</sup> 6.9	<sup>1)</sup> 6.3	1.9	2.3	2.6	2.8	2.7
GRÈCE.....	20.7	12.5	4.9	5.8	4.1	0.6	0.5	0.5	0.7	0.8	0.2	0.4	1.6	0.6	1.1
HONGRIE.....	—	—	—	0.3	—	0.7	0.9	0.6	0.5	0.7	11.0	13.1	9.6	8.6	10.1
ITALIE.....	75.2	67.1	62.5	48.3	46.2	4.0	3.9	3.7	3.3	3.3	5.7	4.7	4.2	3.4	3.5
NORVÈGE.....	—	—	—	—	—	0.7	0.8	0.8	0.9	1.1	0.1	0.2	0.1	0.1	0.1
PAYS-BAS.....	—	0.4	0.1	0.1	—	6.0	5.3	4.9	5.1	5.2	1.0	1.2	1.3	1.1	1.2
POLOGNE.....	—	—	—	—	—	<sup>2)</sup> 3.6	<sup>2)</sup> 3.0	<sup>2)</sup> 2.5	<sup>2)</sup> 2.6	<sup>2)</sup> 2.8	8.6	9.0	8.7	9.3	8.9
ROUMANIE.....	—	0.8	0.8	2.5	0.2	0.7	1.5	1.7	1.3	1.6	3.7	4.8	5.6	4.5	3.9
ROYAUME-UNI....	—	5.0	7.2	6.4	7.0	7.6	5.8	6.8	6.4	6.4	3.6	2.7	3.1	3.0	2.8
RUSSIE (U.R.S.S.).	—	—	—	—	—	1.7	3.2	3.0	2.7	3.2	0.3	0.2	0.6	0.8	0.8
SUÈDE.....	0.1	0.1	0.1	0.2	—	2.2	2.3	2.6	1.8	2.6	0.2	0.2	0.3	0.3	0.3
SUISSE.....	—	—	0.4	0.3	—	2.7	2.2	2.4	2.3	2.4	4.4	4.6	4.8	4.9	4.4
TCHÉCOSLOVAQUIE..	—	1.5	5.6	7.4	6.3	4.2	3.9	4.0	3.8	3.6	19.6	19.9	18.4	18.3	18.1
CHINE.....	—	—	—	—	—	1.9	2.0	1.9	2.3	2.7	0.1	0.2	0.2	0.3	0.2
INDE.....	—	—	—	—	—	5.2	4.4	3.7	5.1	4.6	2.2	1.7	1.3	1.6	1.4
INDES NÉERLAND..	—	—	—	—	—	2.9	3.1	2.9	2.8	2.7	0.7	0.7	0.8	0.6	0.6
JAPON.....	—	0.3	0.6	—	—	0.2	0.2	0.2	0.3	0.3	—	—	—	0.1	0.1
MALAISIE BRIT. ....	—	—	—	—	—	0.4	0.2	0.1	0.1	0.3	—	0.1	0.1	0.1	0.1
AUSTRALIE.....	—	—	—	—	—	2.4	2.9	2.4	2.3	2.3	0.7	0.7	0.6	0.7	0.8
ALGÉRIE.....	—	—	—	—	—	0.2	0.2	0.2	0.3	0.2	—	—	—	—	—
ÉGYPTE.....	—	0.2	0.3	3.5	5.2	0.7	0.5	0.6	0.5	0.6	0.1	0.1	0.2	0.2	0.2
UNION SUD-APR. ..	—	—	—	—	—	0.9	0.9	1.1	1.3	1.2	<sup>3)</sup> 0.2	<sup>3)</sup> 0.1	<sup>3)</sup> 0.4	<sup>3)</sup> 0.4	<sup>3)</sup> 0.6
ARGENTINE.....	—	—	—	0.2	—	5.1	6.1	7.6	6.7	5.6	2.0	0.8	1.0	1.4	1.0
BÉSIL.....	—	—	—	0.2	—	1.4	1.5	1.3	1.5	1.6	1.2	1.1	0.9	1.1	1.1
CANADA.....	—	—	—	—	—	1.2	2.7	2.7	2.7	2.2	0.1	0.3	0.5	0.7	0.4
CHILI.....	—	—	—	—	—	0.5	0.5	0.7	0.8	0.9	0.1	0.2	0.1	0.1	0.1
ÉTATS-UNIS.....	0.4	2.3	4.1	8.2	10.2	17.7	16.0	14.6	14.4	13.3	7.7	5.5	6.2	6.7	6.1
MEXIQUE.....	—	—	—	—	—	0.5	0.5	0.5	0.5	0.7	—	—	0.1	0.1	0.1
PÉROU.....	—	—	—	—	—	—	0.1	0.1	0.1	0.1	—	—	—	—	—
URUGUAY.....	—	—	—	—	—	0.2	0.3	0.4	0.4	0.3	—	—	0.1	0.2	0.1
AUTRES PAYS.....	2.5	5.2	5.6	6.1	9.0	8.3	9.6	8.0	8.9	9.9	<sup>4)</sup> 7.9	<sup>4)</sup> 8.6	<sup>4)</sup> 8.5	<sup>4)</sup> 8.8	<sup>4)</sup> 8.7
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 l'Alsace-Lorraine (1,7 ; 0,8 ; 1,3 ; 1,2 ; et montant inconnu) et la Sarre (1,1 ; 1,4 ; 1,6 ; 1,6 ; 1,5).

(2) Y compris Danzig.

(3) Possessions britanniques en Afrique.

(4) Dont : Trieste (0,6 ; 0,4 ; 0,3 ; 0,1 ; 0,1), Ports francs allemands (0,5 ; 0,3 ; 0,3 ; 0,1 ; 0,1) et Yougoslavie (4,6 ; 6,0 ; 5,7 ; 4,1 ; 4,1).

**SUMMARY TABLE IV (a). TRADE BY COUNTRIES. (Percentages.)**  
Imports into :

BELGIQUE BELGIUM					BULGARIE BULGARIA					DANEMARK DENMARK					From :
1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	
9.2	10.9	12.4	12.5	12.0	19.6	21.9	21.0	21.2	22.2	28.0	31.1	30.7	32.6	32.9	..... GERMANY
0.2	0.1	0.1	0.2		9.6	8.7	8.2	8.0	7.7	0.3	0.3	0.2	0.3	0.3	..... AUSTRIA
—	—	—	—	—	3.5	3.5	3.1	3.7	2.8	1.9	2.1	2.3	2.5	2.4	..... BELGIUM
0.2	0.1	0.1	0.1		0.3	0.3	0.4	0.1	0.2	—	—	—	—	—	..... DENMARK
0.7	0.7	0.7	0.7		—	0.1	0.1	0.1	0.1	0.4	0.5	0.4	0.4	0.4	..... SPAIN
1.2	1.2	1.1	1.6		—	—	—	—	—	1.2	0.9	0.9	0.8	0.9	..... FINLAND
20.7	21.3	20.3	20.8	19.5	6.8	7.7	7.3	7.7	8.2	3.5	4.1	3.6	3.7	3.8	..... FRANCE
0.1	0.1	0.2	0.1		2.0	1.5	1.6	1.1	1.1	—	—	—	—	—	..... GREECE
—	—	—	—		2.0	2.8	2.8	1.9	2.3	0.1	0.1	0.1	0.1	0.1	..... HUNGARY
1.6	1.4	1.4	1.2	1.0	14.0	13.8	14.6	15.2	10.7	0.8	0.8	0.8	0.7	0.7	..... ITALY
0.9	1.2	1.1	0.9		0.1	0.1	0.1	0.1	0.1	2.1	1.8	1.3	1.6	2.1	..... NORWAY
10.5	10.4	10.7	11.6	11.7	2.7	2.4	2.8	2.4	2.5	3.6	3.7	3.6	4.1	4.1	.... NETHERLANDS
<sup>2</sup> )0.7	<sup>2</sup> )1.2	<sup>2</sup> )1.0	<sup>2</sup> )0.8		0.1	0.2	0.5	0.4	0.6	0.2	1.5	1.9	1.6	2.0	..... POLAND
0.5	1.3	1.0	0.4		5.8	5.8	5.4	5.4	7.1	3.6	1.5	2.8	0.7	0.1	..... ROUMANIA
12.5	11.6	11.4	11.3	11.1	13.2	11.4	12.0	10.4	8.8	14.7	11.5	13.1	13.8	14.7	.. UNITED KINGDOM
0.8	1.0	0.7	0.6		0.4	0.4	0.3	0.3	0.3	3.5	3.9	2.7	1.4	2.0	. RUSSIA (U.S.S.R.)
1.1	1.0	1.0	1.0		0.2	0.4	0.9	0.8	0.7	5.5	6.1	6.4	6.3	6.9	..... SWEDEN
0.9	0.7	0.8	0.9	1.1	1.1	1.4	1.9	2.4	2.5	0.7	0.8	0.7	0.8	0.8	..... SWITZERLAND
0.3	0.3	0.3	0.4		7.8	12.0	9.8	10.7	9.0	0.5	0.9	1.0	1.0	1.0	.. CZECHOSLOVAKIA
0.2	0.1	0.1	0.1		—	—	—	0.1	0.2	1.4	1.2	1.2	2.5	2.8	..... CHINA
3.8	3.3	2.3	2.6		0.3	0.4	0.3	0.5	0.7	1.2	1.5	1.0	0.9	0.7	..... INDIA
0.2	0.2	0.2	0.2							1.0	0.9	0.8	1.1	1.1	. DUTCH E. INDIES
0.2	0.1	0.1	0.1							0.2	0.1	0.1	0.2	0.1	..... JAPAN
—	—	—	—							0.3	0.4	0.4	0.6	0.4	. BRITISH MALAYA
2.2	2.5	2.7	2.3							—	—	—	—	—	..... AUSTRALIA
0.2	0.1	0.1	0.2		—	0.1	—	0.2	0.1	—	—	—	—	—	..... ALGERIA
0.1	0.1	0.1	0.2		1.7	0.8	1.0	0.6	0.6	—	0.1	0.2	0.2	0.1	..... EGYPT
0.4	0.2	0.7	0.7							0.5	0.1	0.2	0.6	—	. UNION OF S. AFR.
8.0	7.3	8.0	7.0	6.7	0.2	—	—	—	—	1.6	1.6	2.6	3.0	1.0	..... ARGENTINE
1.3	1.2	1.2	1.1		—	—	0.3	0.1	—	1.4	1.5	1.1	1.1	1.0	..... BRAZIL
2.3	2.4	2.2	2.6							1.4	0.8	1.6	1.0	0.9	..... CANADA
1.1	1.1	0.6	0.8							0.3	0.2	0.1	0.2	0.2	..... CHILE
12.3	11.4	11.0	9.7	9.5	3.1	1.4	1.6	2.4	3.3	16.2	16.2	15.1	13.1	13.3	.... UNITED STATES
0.1	0.3	0.3	0.2							—	—	—	—	—	..... MEXICO
—	0.1	0.1	0.1							—	—	—	—	—	..... PERU
0.5	0.3	0.3	0.3							—	—	—	—	—	..... URUGUAY
5.0	4.8	5.7	6.7	27.4	5.5	2.9	4.0	4.2	8.2	3.9	3.8	3.1	3.1	3.2	. 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 (1.7, 0.8, 1.3, 1.2, and amounts unknown) and Saar (1.1, 1.4, 1.6, 1.6, 1.5).  
(2) Including Danzig.

(3) British possessions in Africa.  
(4) Of which: Trieste (0.6, 0.4, 0.3, 0.1, 0.1), German Free Ports (0.5, 0.3, 0.3, 0.1, 0.1) and Yugoslavia (4.6, 6.0, 5.7, 4.1, 4.1).

**TABEAU SOMMAIRE IV (a) (suite). COMMERCE PAR PAYS. (En pourcentages.)**  
Importations en :

Provenant de :	ESPAGNE SPAIN					ESTONIE ESTONIA					FINLANDE FINLAND				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
ALLEMAGNE.....	8.0	8.4	8.9	9.5	10.5	29.4	29.1	26.5	30.3	30.1	31.9	34.8	32.5	37.0	38.3
AUTRICHE.....	0.1	0.1	0.2	0.1	0.2	0.1	0.2	0.3	0.5	0.4	0.2	0.2	0.2	0.2	0.2
BELGIQUE.....	2.8	2.5	2.7	2.6	3.0	2.5	1.7	1.9	1.7	2.1	2.7	3.1	3.3	3.7	2.8
DANEMARK.....	0.5	0.6	0.4	0.4	0.6	1.4	1.2	1.7	1.8	2.3	6.3	5.5	5.0	4.0	4.8
ESPAGNE.....	—	—	—	—	—	—	—	—	0.3	0.4	0.3	0.6	0.5	0.4	0.4
FINLANDE.....	0.1	0.4	0.4	0.5	0.8	3.2	3.2	2.2	1.7	1.8	—	—	—	—	—
FRANCE.....	12.5	16.0	15.1	14.0	12.8	1.4	2.8	3.5	3.9	3.3	3.0	3.5	3.1	2.5	2.7
GRÈCE.....	—	—	—	—	—	—	—	0.1	0.3	0.2	0.1	0.1	0.2	0.1	0.2
HONGRIE.....	—	—	0.2	0.1	0.1	—	—	—	0.1	—	—	—	0.1	0.1	0.4
ITALIE.....	3.8	4.7	3.2	3.2	3.4	0.1	0.3	0.5	0.9	0.8	0.5	0.7	0.6	0.6	0.7
NORVÈGE.....	1.2	1.1	1.1	0.8	1.0	0.8	0.8	0.3	0.3	0.1	0.9	1.0	1.0	0.7	0.8
PAYS-BAS.....	2.7	2.6	2.4	2.3	1.8	3.6	2.0	1.6	1.8	1.7	5.6	5.8	4.4	4.7	4.7
POLOGNE.....	—	—	—	—	—	2.4	10.7	4.5	4.9	7.7	0.9	1.5	0.8	1.2	1.7
ROUMANIE.....	0.1	—	—	0.2	0.2	—	—	—	—	—	—	—	—	—	—
ROYAUME-UNI....	12.8	10.1	11.5	10.4	13.0	12.3	12.1	14.3	11.0	10.1	17.0	12.8	14.5	12.4	13.0
RUSSIE (U.R.S.S.)	—	0.3	0.5	2.0	2.6	4.4	7.5	9.1	3.8	4.2	1.4	1.9	3.3	1.6	1.7
SUÈDE.....	3.6	3.2	2.2	2.2	2.9	4.0	4.6	5.1	5.3	5.6	6.5	7.4	8.2	8.2	7.7
SUISSE.....	1.3	1.6	1.9	2.1	1.6	0.1	0.3	0.4	0.5	0.7	0.5	0.6	0.6	0.6	0.6
TCHÉCOSLOVAQUIE.	0.3	0.3	0.5	0.5	0.6	1.4	1.7	2.6	3.1	2.2	1.2	0.7	1.2	1.4	1.4
CHINE.....	0.8	0.6	0.4	0.3	0.2	0.2	0.1	0.1	0.2	0.2	—	—	—	—	—
INDE.....	<sup>1)</sup> 4.8	5.0	4.8	4.9	3.7	0.7	1.1	2.0	2.1	2.4	<sup>2)</sup> 0.3	<sup>3)</sup> 0.2	<sup>4)</sup> 0.1	<sup>5)</sup> 0.3	<sup>6)</sup> 0.1
INDES NÉERLAND..	0.6	0.7	1.1	2.3	0.9	—	—	0.6	0.2	0.1	—	—	—	—	—
JAPON.....	0.1	0.1	0.1	0.1	0.1	—	—	—	—	—	—	—	—	—	—
MALAISIE BRITAN..	( <sup>7)</sup> )	<sup>2)</sup> 0.2	<sup>3)</sup> 0.3	<sup>4)</sup> 0.2	<sup>5)</sup> 0.2	—	—	—	—	—	( <sup>6)</sup> )	( <sup>6)</sup> )	( <sup>6)</sup> )	( <sup>6)</sup> )	( <sup>6)</sup> )
AUSTRALIE.....	0.3	—	—	—	—	0.1	0.9	0.6	0.4	0.7	0.1	0.2	0.1	0.1	0.1
ALGÈRE.....	1.3	0.5	0.2	0.4	0.4	—	—	—	—	—	—	—	—	—	—
ÉGYPTÉ.....	0.9	1.6	1.6	0.7	0.6	3.1	1.0	3.0	1.7	2.5	—	—	—	—	—
UNION SUD-APR..	—	—	—	—	—	—	—	—	—	0.3	—	—	—	—	—
ARGENTINE.....	7.7	6.4	4.1	5.5	5.6	—	0.3	0.4	0.4	0.4	0.5	0.7	0.5	0.7	0.9
BÉSIL.....	0.4	0.3	1.3	0.7	0.9	0.2	0.3	0.2	0.4	0.3	3.0	1.9	1.8	1.3	1.6
CANADA.....	<sup>2)</sup> 0.8	0.2	0.1	1.5	1.1	—	0.9	0.5	0.7	0.8	0.6	0.4	0.4	0.7	0.5
CHILI.....	1.6	1.2	1.7	1.5	2.1	—	0.1	0.2	0.3	0.3	—	—	—	—	—
ÉTATS-UNIS.....	19.2	18.6	19.8	17.1	15.9	23.6	12.0	14.3	18.0	15.2	14.7	14.1	15.3	14.7	12.5
MEXIQUE.....	0.2	0.2	0.5	0.9	0.6	—	0.3	—	—	—	—	—	—	—	—
PÉROU.....	—	—	—	—	—	—	—	—	—	0.7	—	—	—	—	—
URUGUAY.....	0.2	0.1	0.2	0.1	0.1	—	—	—	0.1	0.1	—	—	0.5	0.2	—
AUTRES PAYS.....	<sup>1)</sup> 11.3	<sup>2)</sup> 12.4	<sup>3)</sup> 12.6	<sup>4)</sup> 12.9	<sup>5)</sup> 12.5	5.0	4.8	3.5	3.4	2.3	1.8	2.3	1.8	2.6	2.2
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) Inde : comprend l'Asie britannique, autre.  
 (2) Asie britannique, autre que l'Inde.  
 (3) Y compris l'Amérique britannique, autre (0,3 en 1926).  
 (4) Dont : Portugal (1,0 ; 1,2 ; 0,5 ; 0,5 ; 0,7), Philippines (3,1 ; 2,4 ; 2,3 ; 3,2 ; 1,9), Venezuela (1,1 ; 1,0 ; 1,0 ; 0,6 ; 1,0), Canaries (0,4 ; 0,4 ; 1,4 ; 1,7 ; 1,1) et Maroc (zone française) (1,6 ; 1,5 ; 1,0 ; 1,2 ; 2,0).  
 (5) Inde : excluant « Indes orientales britanniques ».  
 (6) Possessions britanniques en Afrique.

- (7) Dont : Tunisie (0,9 ; 1,1 ; 0,8 ; 1,1 ; 1,2), Indochine française (1,4 ; 1,3 ; 1,2 ; 1,3 ; 1,2) et l'Afrique-Occidentale française (1,9 ; 1,8 ; 1,6 ; 1,5 ; 1,4).  
 (8) Dont : Turquie (2,4 ; 2,5 ; 2,1 ; 2,1 ; 2,6), Yougoslavie (3,2 ; 5,7 ; 7,2 ; 4,8 ; 6,0) et Bulgarie (2,8 ; 5,0 ; 3,6 ; 2,0 ; 1,8).  
 (9) Inde : comprend les Etablissements des Détroits.  
 (10) Amérique du Nord britannique.  
 (11) Dont : Yougoslavie (3,4 ; 3,5 ; 4,3 ; 5,0 ; 5,2), Fiume (0,0 ; 0,0 ; 0,0 ; 0,0 ; 0,1) et Trieste (0,1 ; 0,3 ; 0,1 ; 0,1 ; 0,2).

**SUMMARY TABLE IV (a) (continued). TRADE BY COUNTRIES. (Percentages.)**  
Imports into :

FRANCE					GRÈCE GREECE					HONGRIE HUNGARY					From :
1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	
5.3	8.3	7.8	9.3	11.4	8.1	7.6	7.4	8.6	9.4	15.0	16.6	18.2	19.5	19.7	..... GERMANY
0.5	0.5	0.4	0.5		0.5	0.8	0.8	1.0	1.2	22.6	19.8	17.5	16.2	13.4	..... AUSTRIA
7.5	8.2	7.5	7.5	6.7	3.4	3.4	3.4	4.1	3.7	0.4	0.4	0.7	0.7	0.8	..... BELGIUM
0.1	0.1	0.1	0.2	0.2	—		0.1	0.1		0.1	0.1	0.1	0.1	0.1	..... DENMARK
2.0	1.8	2.7	3.0	2.5	0.2	0.2	0.1	0.1	0.2	—	—	0.1	0.2	0.3	..... SPAIN
0.5	0.7	0.5	0.6		—		—	—		—	—	—	—	—	..... FINLAND
—	—	—	—	—	8.4	8.4	7.8	6.9	6.8	1.8	2.8	2.7	2.6	2.2	..... FRANCE
0.2	0.3	0.2	0.2	0.2	—	—	—	—	—	0.1	0.3	0.1	0.4	0.3	..... GREECE
0.1	0.1	0.1	0.1		0.1		0.7	0.9	1.8	—	—	—	—	—	..... HUNGARY
3.9	3.7	2.9	2.8	2.6	9.8	7.4	6.6	5.2	5.6	4.6	4.6	4.8	4.0	4.4	..... ITALY
0.6	0.6	0.4	0.4	0.5	0.1	0.2	0.2	0.3	0.3	0.1	—	—	0.1	0.2	..... NORWAY
2.9	3.0	3.8	3.2	2.8	2.5	2.3	2.2	1.7	2.0	1.5	1.6	1.6	1.8	2.4	.... NETHERLANDS
0.2	0.7	0.4	0.4	0.5	—		0.2	0.2		4.9	5.1	4.7	4.1	4.8	..... POLAND
0.5	0.6	0.6	0.4	0.4	6.1	8.9	7.4	6.4	6.7	8.1	8.1	7.2	7.9	9.2	..... ROUMANIA
12.8	10.3	12.2	9.9	10.0	15.0	11.7	13.6	14.4	12.5	3.2	2.5	3.3	3.0	2.9	UNITED KINGDOM
1.0	1.3	1.8	1.4	1.4	2.3	2.5	2.7	2.7	2.1	0.4	0.4	0.2	0.2	0.2	RUSSIA (U.S.S.R.)
1.2	1.3	1.0	1.2	1.4	0.8	0.7	0.8	1.0	1.0	0.1	0.1	0.1	0.3	0.3	..... SWEDEN
1.7	1.7	1.4	1.7	1.8	0.7	0.9	0.8	1.0	0.9	3.4	4.0	4.0	3.9	2.6	.... SWITZERLAND
0.4	0.4	0.4	0.4	0.4	2.7	4.8	4.5	3.8	3.4	24.8	23.4	24.2	22.4	22.1	.. CZECHOSLOVAKIA
3.0	3.2	2.3	3.1		—		—	0.1		—	—	—	—	—	..... CHINA
5.7	5.6	4.1	4.9		1.3		1.0	1.3		*)1.6	*)1.3	*)1.5	*)1.5	*)2.1	..... INDIA
1.1	1.2	1.0	1.4		1.1		0.7	0.7		—	—	—	—	—	DUTCH E. INDIES
0.7	0.6	0.6	0.6	0.5	0.6		0.4	0.2		—	—	—	—	—	..... JAPAN
					—		—	—		*)	*)	*)	*)	*)	.. BRITISH MALAYA
4.6	4.1	4.9	3.8		1.1		0.7	0.4		—	—	—	—	—	..... AUSTRALIA
3.9	4.5	4.9	5.3	5.1	0.4		0.1	0.1		—	—	—	—	—	..... ALGERIA
2.1	2.5	1.4	1.7	1.8	2.0	1.3	1.6	2.1	1.9	0.1	0.1	0.1	0.1	0.2	..... EGYPT
*)1.6	*)1.8	*)1.8	*)1.9		*)—		*)0.1	*)—		—	—	—	—	—	UNION OF S. AFB.
4.0	3.7	4.9	4.2	4.1	1.0		1.1	2.1		0.6	—	—	0.3	—	..... ARGENTINE
3.2	2.7	2.1	2.2	1.8	0.6		1.1	0.9		0.1	0.1	—	—	—	..... BRAZIL
0.8	0.6	1.4	1.1	1.4	3.2	3.9	3.3	7.1	5.4	10) —	10) 0.1	10) —	10) —	10) —	..... CANADA
1.3	0.9	1.3	1.4		—		—	—		—	—	—	—	—	..... CHILE
14.3	13.1	12.8	11.5	12.3	17.9	16.2	15.9	16.3	15.7	2.4	2.3	2.2	3.6	4.5	... UNITED STATES
0.3	0.4	0.4	0.5		—		—	—		—	—	—	—	—	..... MEXICO
0.1	0.1	0.1	0.1		—		—	—		—	—	—	—	—	..... PERU
0.6	0.6	0.8	0.5		—		—	—		—	—	—	—	—	..... URUGUAY
*)11.3	*)10.8	*)11.0	*)12.6	*)30.2	*)10.1	*)18.8	*)14.7	*)10.3	*)19.4	11) 4.1	11) 6.3	11) 6.7	11) 7.1	11) 7.3	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) "India" includes other British Asia.

(2) British Asia other than India.

(3) Including other British America (0.8 in 1926).

(4) Of which: Portugal (1.0, 1.2, 0.5, 0.5, 0.7), Philippines (3.1, 2.4, 1.9, 3.2, 1.9), Venezuela (1.1, 1.0, 1.0, 0.6, 1.0), Canaries (0.4, 0.4, 1.4, 1.7, 1.1) and Morocco (French Zone) (1.6, 1.5, 1.0, 1.2, 2.0).

(5) "India" comprises "British East Indies".

(6) British possessions in Africa.

(7) Of which: Tunis (0.9, 1.1, 0.8, 1.1, 1.2), French Indo-China (1.4, 1.3, 1.2, 1.3, 1.2) and French West Africa (1.9, 1.8, 1.6, 1.5, 1.4).

(8) Of which: Turkey (2.4, 2.5, 2.1, 2.1, 2.6), Yugoslavia (3.2, 5.7, 7.2, 4.8, 6.0) and Bulgaria (2.8, 5.0, 3.6, 2.0, 1.8).

(9) "India" includes Straits Settlements.

(10) British North America.

(11) Of which: Yugoslavia (3.4, 3.5, 4.3, 5.0, 5.2), Fiume (0.0, 0.0, 0.0, 0.0, 0.1) and Trieste (0.1, 0.3, 0.1, 0.1, 0.2).

**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				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
ALLEMAGNE.....	1.4	3.8	2.4	3.1	2.5	8.3	10.8	9.8	10.1	12.5	41.5	39.9	40.6	41.2	41.2
AUTRICHE.....	—	—	—	—	—	2.6	2.4	2.5	2.1	2.3	0.9	1.0	0.8	0.6	0.7
BELGIQUE.....	0.8	1.7	1.2	1.1	1.2	2.2	2.2	2.3	2.7	2.5	1.4	2.4	1.8	1.9	1.5
DANEMARK.....	—	0.1	0.1	0.1	0.1	0.3	0.3	0.3	0.4	0.5	5.3	5.9	6.7	3.2	2.2
ESPAGNE.....	0.2	0.2	0.2	0.2	0.2	1.1	0.8	0.9	1.1	1.1	—	—	0.1	0.1	0.2
FINLANDE.....	—	0.1	—	0.1	0.1	0.1	0.1	0.1	0.1	0.2	1.4	1.0	0.7	0.6	0.5
FRANCE.....	0.6	0.9	0.6	0.7	0.7	9.0	8.3	8.8	9.4	9.6	2.2	2.3	2.3	2.7	2.5
GRÈCE.....	0.1	0.1	0.1	0.1	0.1	0.5	0.4	0.4	0.4	0.5	—	—	—	0.1	0.1
HONGRIE.....	—	—	—	—	—	0.3	0.9	0.6	0.4	0.9	—	—	0.1	0.2	0.2
ITALIE.....	0.1	0.2	0.2	0.1	0.1	—	—	—	—	—	0.4	0.5	0.4	0.6	0.7
NORVÈGE.....	0.1	0.2	0.1	0.2	0.2	0.7	0.9	0.5	0.5	0.6	0.2	0.3	0.1	0.2	0.2
PAYS-BAS.....	1.1	1.5	1.1	1.1	0.9	0.9	1.1	1.1	1.3	1.1	3.7	3.3	3.0	2.4	2.2
POLOGNE.....	0.3	0.3	0.2	0.1	0.1	0.2	0.7	1.3	0.6	0.4	5.7	9.0	8.0	7.9	10.5
ROUMANIE.....	0.3	0.3	—	—	—	0.5	2.2	1.9	1.8	1.0	—	—	—	—	—
ROYAUME-UNI.....	<sup>1)</sup> 81.1	<sup>1)</sup> 75.6	<sup>1)</sup> 77.4	<sup>1)</sup> 77.9	<sup>1)</sup> 78.1	10.4	7.3	8.9	8.2	9.6	13.8	9.9	10.6	9.4	8.4
RUSSIE (U.R.S.S.)..	0.1	—	0.1	—	0.1	0.9	1.6	2.1	1.0	1.6	3.8	4.5	7.3	5.7	4.7
SUÈDE.....	0.6	0.7	0.8	0.9	0.9	0.4	0.5	0.5	0.5	0.7	3.3	3.8	4.2	3.1	2.7
SUISSE.....	—	—	0.1	0.1	0.1	2.0	2.3	2.7	2.5	2.6	1.5	1.5	1.3	1.4	1.3
TCHÉCOSLOVAQUIE	0.4	0.5	0.2	0.2	0.2	1.8	1.2	1.3	1.5	1.3	3.2	4.3	2.7	3.8	3.2
CHINE.....	—	—	—	—	—	0.8	1.0	1.1	1.1	—	—	—	—	—	—
INDE.....	0.5	—	—	0.1	0.1	<sup>2)</sup> 6.6	<sup>2)</sup> 6.3	<sup>2)</sup> 5.5	<sup>2)</sup> 5.2	<sup>2)</sup> 5.4	—	—	—	0.6	0.8
INDES NÉERLAND..	—	—	—	—	—	0.2	0.2	0.3	0.3	—	—	—	—	0.2	0.1
JAPON.....	—	—	—	—	—	0.6	0.5	0.6	0.6	—	—	—	—	—	0.1
MALANIE BRITAN..	—	—	—	—	—	0.9	0.8	0.6	0.4	—	—	—	—	—	—
AUSTRALIE.....	1.6	0.2	0.6	0.3	0.6	4.8	2.6	3.7	2.9	—	—	—	—	—	0.1
ALGÈRE.....	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	—	—	—	—	0.1	—	—
ÉGYPTÉ.....	—	—	—	—	—	1.9	1.3	1.2	1.5	1.6	—	—	—	—	—
UNION SUD-APR..	0.3	0.2	—	0.1	—	0.2	0.5	0.5	0.6	0.7	—	—	—	—	0.1
ARGENTINE.....	2.3	2.7	4.1	4.7	4.0	5.2	5.7	5.1	8.7	7.1	—	—	—	0.1	—
BÉSIL.....	—	—	—	—	—	1.9	1.8	1.8	1.6	1.6	—	—	—	0.1	—
CANADA.....	2.2	2.0	2.0	1.7	1.3	1.6	2.4	3.6	4.4	3.3	—	—	—	3.2	4.5
CHILI.....	0.2	—	0.1	—	0.1	0.6	0.8	0.8	1.0	—	—	—	—	—	—
ÉTATS-UNIS.....	5.0	8.1	7.7	6.4	7.8	23.6	21.7	19.4	18.3	16.7	5.2	3.9	2.8	5.6	5.5
MEXIQUE.....	—	—	—	—	—	0.1	—	—	—	—	—	—	—	—	—
PÉROU.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
URUGUAY.....	—	—	—	—	—	0.4	0.4	0.5	0.3	—	—	—	—	—	—
AUTRES PAYS.....	0.7	0.5	0.6	0.6	0.4	<sup>3)</sup> 8.2	<sup>3)</sup> 9.8	<sup>3)</sup> 9.1	<sup>3)</sup> 8.5	<sup>3)</sup> 14.6	6.5	6.5	6.4	5.1	5.8
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) Dont : Irlande du Nord (10,9 ; 10,6 ; 10,6 ; 10,3 ; 10,0).

(2) Y compris Ceylan (montants inconnus).

(3) Dont : Yougoslavie (3,0 ; 3,8 ; 3,0 ; 2,4 ; 3,0).

(4) « Inde » embrasse « Indes orientales britanniques ».

**SUMMARY TABLE IV (a) (continued). TRADE BY COUNTRIES. (Percentages.)**  
Imports into :

LITHUANIE LITHUANIA					NORVÈGE NORWAY					PAYS-BAS NETHERLANDS					From :
1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	
57.1	54.4	53.2	50.5	49.0	20.3	20.4	20.2	21.2	24.4	23.4	27.0	25.4	26.8	30.6	..... GERMANY
0.5	0.6	0.5	0.4	0.6	0.1	0.1	0.2	0.3	0.3	0.2	0.3	0.3	0.3	0.2	..... AUSTRIA
1.0	1.1	1.2	1.3	1.7	3.1	3.3	3.7	3.8	3.2	10.8	11.0	10.4	11.0	10.2	..... BELGIUM
0.4	0.6	1.1	1.1	2.1	6.1	7.5	5.4	7.1	6.1	0.4	0.2	0.2	0.2	0.2	..... DENMARK
0.1	0.2	0.2	0.1	0.3	1.5	1.5	1.6	1.5	1.7	0.7	0.7	0.7	0.7	0.8	..... SPAIN
0.4	0.3	0.5	0.2	0.6	0.3	0.5	0.2	0.1	0.1	1.2	1.4	1.5	1.2	1.1	..... FINLAND
1.2	1.5	1.3	1.6	2.3	2.6	3.9	3.2	2.6	2.0	4.2	4.6	4.8	4.5	4.1	..... FRANCE
—	—	0.1	0.1	0.1	—	—	—	—	0.1	0.3	0.3	0.3	0.3	0.3	..... GREECE
0.1	0.1	0.1	0.1	—	—	—	—	—	—	—	—	—	—	—	..... HUNGARY
0.5	0.6	0.8	1.7	1.1	1.3	1.1	1.0	0.9	1.3	0.7	0.7	0.8	0.7	0.8	..... ITALY
0.8	1.1	0.3	0.5	0.7	—	—	—	—	—	0.4	0.3	0.4	0.4	0.4	..... NORWAY
1.9	3.5	3.4	3.2	3.3	5.4	4.9	5.4	6.0	4.6	—	—	—	—	—	.... NETHERLANDS
2.0	6.4	7.8	8.7	4.6	0.3	0.6	1.6	1.4	1.8	0.6	1.3	1.2	1.0	0.9	..... POLAND
—	—	—	0.1	0.2	0.3	0.2	0.2	0.1	0.4	1.1	1.1	0.6	0.2	0.5	..... ROUMANIA
7.4	6.9	6.7	6.6	8.5	22.6	19.5	20.5	19.4	21.2	18.3	10.5	10.4	10.1	9.6	.. UNITED KINGDOM
1.6	1.3	2.4	3.1	4.2	0.9	1.1	1.7	0.5	0.7	1.4	1.6	1.2	0.9	1.4	.. RUSSIA (U.S.S.R.)
3.6	3.1	1.9	1.9	1.9	6.8	7.6	8.1	8.5	9.0	1.3	1.0	1.4	1.5	1.6	..... SWEDEN
0.6	0.6	0.9	0.9	0.8	0.6	0.5	0.5	0.5	0.6	0.6	0.7	0.7	0.9	1.1	..... SWITZERLAND
5.5	6.4	5.2	4.5	6.3	0.5	0.8	0.7	0.8	0.8	0.6	0.7	0.7	0.9	1.0	.. CZECHOSLOVAKIA
0.1	0.2	0.1	—	0.1	—	0.1	—	—	0.1	0.4	0.5	0.6	0.5	0.5	..... CHINA
0.3	0.4	0.4	0.4	0.7	*)1.7	*)1.6	*)1.1	*)1.1	*)1.2	1.6	2.1	1.6	1.8	1.9	..... INDIA
—	—	—	—	—	0.2	0.3	0.2	0.8	0.7	5.4	5.9	4.5	5.2	5.3	.. DUTCH E. INDIES
0.2	0.1	0.1	0.1	0.1	—	—	—	0.1	0.1	0.8	1.0	1.3	0.7	0.7	..... JAPAN
—	—	—	—	—	*)	*)	*)	*)	*)	0.1	0.4	0.4	0.3	0.4	.. BRITISH MALAYA
—	—	—	—	—	0.3	0.2	—	0.1	—	0.3	0.3	0.3	0.2	0.1	..... AUSTRALIA
—	—	—	—	—	—	—	—	0.1	—	0.1	0.1	0.1	0.2	0.1	..... ALGERIA
—	—	—	—	—	—	—	—	—	—	0.1	0.1	0.1	0.2	0.1	..... EGYPT
—	0.1	—	0.1	0.1	—	—	—	0.1	—	0.7	0.3	0.2	0.5	0.3	UNION OF S. AFR.
0.2	0.2	—	—	0.1	2.9	2.3	3.2	3.2	3.3	4.9	5.8	8.3	7.6	6.4	..... ARGENTINE
0.4	0.5	0.3	0.3	0.3	0.6	0.6	0.6	0.4	0.4	1.2	1.1	1.2	1.0	0.8	..... BRAZIL
—	—	—	—	—	3.0	2.2	2.8	3.1	1.8	1.4	1.2	1.4	1.8	1.2	..... CANADA
—	—	—	0.1	0.1	—	—	—	—	—	0.7	0.7	0.5	0.8	0.8	..... CHILE
7.3	4.5	5.5	7.0	5.4	14.1	14.3	13.7	11.8	10.5	11.4	10.4	10.8	10.5	9.8	... UNITED STATES
—	—	—	—	—	—	0.1	—	—	—	0.3	0.4	0.5	0.3	0.3	..... MEXICO
—	—	—	—	—	0.2	0.1	0.1	0.4	0.2	—	0.1	—	0.1	0.1	..... PERU
—	—	—	—	—	—	—	—	—	—	—	0.1	0.1	0.1	0.1	..... URUGUAY
6.8	5.3	6.0	5.4	4.8	4.3	4.7	4.1	4.1	3.4	4.4	6.1	7.1	6.6	6.3	.. 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) Of which : Northern Ireland (10.9, 10.6, 10.6, 10.3, 10.0).  
(2) Including Ceylon (amounts unknown).

(3) Of which : Yugoslavia (3.0, 3.8, 3.0, 2.4, 3.0).  
(4) "India" comprises "British East Indies".



**TABEAU SOMMAIRE IV (a) (suite). COMMERCE PAR PAYS. (En pourcentages.)**  
Importations en :

Provenant de :	POLOGNE ET DANTZIG POLAND AND DANZIG					PORTUGAL					ROUMANIE ROUMANIA				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
ALLEMAGNE.....	30.7	23.6	25.5	26.9	27.3	13.7	16.9	13.7	13.0	15.1	16.7		22.3		
AUTRICHE.....	9.6	6.8	6.5	6.6	5.8	0.1	0.1	0.1	0.1	0.1	16.5		13.3		
BELGIQUE.....	1.5	1.5	1.6	2.0	2.3	6.2	6.4	7.4	8.3	7.8	2.3		2.6		
DANEMARK.....	1.6	1.6	1.8	1.6	1.6	0.3	0.7	0.3	0.6	0.8	—		0.1		
ESPAGNE.....	0.2	0.3	0.1	0.1	0.1	3.3	4.9	6.1	2.7	2.8	0.1		0.1		
FINLANDE.....	0.1	0.1	0.1	0.1	0.1										
FRANCE.....	5.9	7.4	7.5	7.4	6.9	9.3	11.5	10.6	9.3	9.3	7.8		7.7		
GRÈCE.....	0.1	0.2	0.1	0.1	0.1						1.0		0.9		
HONGRIE.....	2.4	1.1	1.6	1.3	1.1						3.9		3.7		
ITALIE.....	4.2	4.7	2.9	2.5	2.7	2.2	2.2	2.1	1.6	1.9	11.0		8.7		
NORVÈGE.....	0.2	0.4	0.4	0.5	1.0	3.1	3.2	2.4	2.7	3.3	0.1		0.1		
PAYS-BAS.....	2.1	4.4	4.2	4.1	3.6	3.2	3.6	3.8	4.3	3.4	1.7		1.5		
POLOGNE.....	—	—	—	—	—	<sup>1)</sup> —	<sup>1)</sup> —	<sup>1)</sup> 0.1	<sup>1)</sup> 0.1	<sup>1)</sup> 0.1	5.6		7.4		
ROUMANIE.....	1.4	0.9	2.4	1.1	0.9						—	—	—	—	—
ROYAUME-UNI....	8.0	10.4	9.4	9.3	8.5	29.0	24.5	25.9	30.7	26.9	10.5		8.4		
RUSSIE (U.R.S.S.)	0.6	0.9	3.5	1.2	1.3	—	—	0.1	—	—	—		0.1		
SUÈDE.....	0.9	1.2	2.0	2.1	1.8	0.3	0.4	0.4	0.5	0.5	0.2		0.1		
SUISSE.....	1.5	2.2	2.1	2.6	3.4	0.7	0.9	0.7	0.6	1.1	1.8		2.0		
TCHÉCOSLOVAQUIE	5.5	5.0	5.8	6.3	7.3	0.1	0.2	0.2	0.2	0.5	14.3		14.2		
CHINE.....	0.2	0.2	0.1	0.1	0.1	—	—	—	—	—					
INDE.....	2.2	3.1	2.7	3.3	2.7	—	—	—	—	—	—		—		
INDES NÉERLAND.	0.1	0.3	0.2	0.2	0.3	—	—	—	—	—					
JAPON.....	—	—	—	—	—						—		—		
MALAISIE BRIT. ...	—	—	—	—	—	—	—	—	—	—					
AUSTRALIE.....	0.8	0.3	1.1	0.7	1.7	—	—	—	—	—					
ALGÈRE.....	0.2	0.3	0.2	0.1	0.1	—	—	—	—	—					
ÉGYPTÉ.....	0.4	0.8	0.4	0.4	0.6	0.3	0.4	0.4	0.1	—	2.7		1.9		
UNION SUD-APR. ...	—	0.1	—	0.1	0.2	—	—	—	—	—					
ARGENTINE.....	0.5	0.9	1.2	1.3	1.4	7.3	1.1	4.1	4.4	2.0					
BÉSIL.....	0.7	0.8	0.6	0.7	1.0	2.5	1.7	1.5	1.6	2.2					
CANADA.....	0.3	—	0.5	0.3	0.1	—	—	—	—	—	—		—		
CHILI.....	0.8	0.6	0.5	1.2	1.3										
ÉTATS-UNIS.....	13.8	17.4	12.9	13.9	12.3	9.2	13.6	12.2	11.1	13.4	1.9		2.9		
MEXIQUE.....	—	0.1	0.2	0.2	0.2										
PÉROU.....	—	—	—	—	—										
URUGUAY.....	—	—	—	—	—	0.5	0.3	0.2	0.2	0.1					
AUTRES PAYS.....	3.5	2.4	1.9	1.7	2.2	8.7	7.4	7.7	7.9	8.7	1.9		2.0		
<b>TOTAL.....</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>

NOTE. — Partout, dans ce tableau, les postes vides signifient « non désigné séparément » ; le « — » signifie « moins de 0,1 ».

(1) Danzig seulement ; Pologne, montants inconnus.  
 (2) Commerce spécial.  
 (3) Dont : « États Malais » (—0,8 ; —0,3 ; —0,4 ; —0,5 ; 0,0). Les chiffres du commerce général des « États Malais » sont : +0,4 ; +0,5 ; +0,4 ; +0,2 ; +0,3.  
 (4) Dont : État libre d'Irlande (3,6 ; 3,6 ; 3,9 ; 4,1 ; 4,0), Nigéria (0,8 ;

0,8 ; 0,7 ; 0,7 ; 0,7), Nouvelle-Zélande (3,8 ; 3,6 ; 3,6 ; 3,6 ; 3,7), Portugal (0,4 ; 0,4 ; 0,4 ; 0,3 ; 0,3) et Ceylan (1,2 ; 1,3 ; 1,2 ; 1,0 ; 1,1).  
 (5) Années finissant le 30 septembre.  
 (6) Y compris la Mongolie.  
 (7) Dont Perse (7,0 ; 5,8 ; 5,7 ; 6,6 ; 7,6).  
 (8) « Inde » comprend la Malaisie britannique (montants inconnus).

**SUMMARY TABLE IV (a) (continued). TRADE BY COUNTRIES. (Percentages.)**  
Imports into :

(2) ROYAUME-UNI (2) UNITED KINGDOM					(6) RUSSIE (U.R.S.S.) (6) RUSSIA (U.S.S.R.)					SUÈDE SWEDEN					From :
1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	
4.0	6.3	5.3	5.7	6.0	14.3	23.3	22.7	26.3	22.5	26.1	30.9	30.6	31.0	30.8	..... GERMANY
0.2	0.2	0.2	0.2	0.2	1.5	3.0	2.8	1.8	2.5	0.2	0.3	0.4	0.4	0.5	..... AUSTRIA
3.0	4.0	4.2	4.0	3.9	0.5	0.3	—	0.1	0.5	1.9	2.0	1.9	2.0	1.8	..... BELGIUM
4.2	4.3	4.5	4.9	5.0	0.3	0.2	0.1	0.2	0.3	8.3	7.9	8.0	6.7	6.7	..... DENMARK
1.6	1.5	1.6	1.6	1.6	0.3	0.2	0.1	0.3	0.5	0.6	0.6	0.5	0.6	0.6	..... SPAIN
1.1	1.2	1.4	1.2	1.3	2.6	2.0	2.5	1.8	1.3	1.5	1.3	1.0	0.6	0.6	..... FINLAND
5.1	4.9	5.4	5.3	4.8	1.3	2.6	3.1	3.8	3.6	3.4	3.7	3.4	3.5	3.0	..... FRANCE
0.2	0.2	0.2	0.3	0.2	—	—	0.1	—	—	0.4	0.5	0.4	0.2	0.7	..... GREECE
—	—	—	—	—	—	—	—	0.1	0.1	—	—	—	0.1	0.1	..... HUNGARY
1.6	1.3	1.4	1.4	1.4	0.7	3.1	0.5	1.0	1.0	1.0	1.4	1.4	1.1	1.2	..... ITALY
1.0	1.1	1.1	1.1	1.2	0.7	0.9	0.4	0.5	1.0	3.3	3.2	2.7	2.7	2.8	..... NORWAY
3.8	4.4	4.0	3.9	3.7	4.8	1.0	0.7	0.5	0.2	4.1	4.0	3.7	4.1	4.1	... NETHERLANDS
0.4	0.8	0.7	0.5	0.6	1.4	1.3	1.9	0.8	2.0	0.2	1.9	2.4	1.7	1.9	..... POLAND
0.2	0.2	0.2	0.2	0.3	—	—	—	—	—	0.1	0.1	—	—	—	..... ROUMANIA
—	—	—	—	—	15.4	17.1	14.2	5.0	5.3	20.1	14.8	16.7	16.1	17.4	UNITED KINGDOM
1.7	1.8	1.5	1.7	2.1	—	—	—	—	—	0.2	0.8	1.1	0.5	0.4	RUSSIA (U.S.S.R.)
1.8	1.9	2.3	2.0	2.3	2.2	2.8	1.7	1.8	2.0	—	—	—	—	—	..... SWEDEN
1.4	1.1	1.2	1.2	1.1	—	—	—	0.1	0.5	0.9	1.0	1.0	1.1	1.2	... SWITZERLAND
0.9	0.9	0.8	0.7	0.6	3.1	2.5	1.6	1.8	2.4	0.8	0.9	1.1	1.5	1.3	CZECHOSLOVAKIA
0.8	0.7	0.8	0.8	0.9	<sup>2</sup> )2.8	<sup>4</sup> )4.6	<sup>5</sup> )5.3	<sup>6</sup> )6.1	<sup>5</sup> )5.7	—	0.1	—	—	—	..... CHINA
5.5	4.0	4.8	4.7	4.4	1.2	1.8	2.5	2.6	2.9	<sup>8</sup> )0.4	<sup>8</sup> )0.3	<sup>8</sup> )0.4	<sup>8</sup> )0.3	0.4	..... INDIA
0.9	1.0	1.1	0.8	1.2	—	—	—	—	0.3	0.1	—	0.1	0.1	0.1	DUTCH E. INDIES
0.6	0.6	0.7	0.7	0.7	0.2	0.3	0.5	0.6	0.9	0.1	0.1	0.1	0.1	0.1	..... JAPAN
<sup>2</sup> )0.1	<sup>2</sup> )0.9	<sup>2</sup> )0.6	<sup>2</sup> )—0.1	<sup>2</sup> )0.9	—	—	—	—	0.6	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	—	BRITISH MALAYA
4.8	4.2	3.6	3.9	4.1	4.2	2.2	2.2	3.1	2.9	0.6	0.2	0.4	0.5	0.5	..... AUSTRALIA
0.2	0.1	0.2	0.2	0.2	—	—	—	—	—	—	—	—	—	—	..... ALGERIA
2.4	1.8	1.9	2.3	1.9	3.2	3.5	2.9	3.4	3.3	—	0.1	0.1	0.2	0.1	..... EGYPT
1.1	0.8	1.0	1.2	1.3	—	—	—	—	0.3	0.1	0.1	0.1	0.1	0.1	UNION OF S. AFR.
5.5	5.8	6.7	6.9	7.2	1.5	1.4	3.6	5.1	3.5	3.1	2.8	2.8	3.1	2.4	..... ARGENTINE
0.4	0.3	0.3	0.4	0.6	0.2	0.1	0.3	0.4	0.2	3.0	3.5	2.9	2.7	2.6	..... BRAZIL
5.8	5.5	4.8	5.1	3.9	0.3	0.1	0.4	1.2	0.2	1.1	0.6	0.8	1.2	0.8	..... CANADA
0.9	0.6	0.5	0.7	0.8	—	—	—	0.4	0.2	—	0.1	0.1	0.2	—	..... CHILE
19.6	19.4	17.2	16.6	16.6	26.4	16.1	20.4	19.9	18.3	15.2	13.4	12.7	14.7	14.8	.. UNITED STATES
0.4	0.5	0.5	0.2	0.2	—	0.1	0.1	—	0.1	—	—	—	—	—	..... MEXICO
0.7	0.6	0.7	0.6	0.5	—	—	—	—	—	—	—	—	0.2	—	..... PERU
0.4	0.4	0.4	0.6	0.5	—	—	—	—	0.3	0.2	0.2	0.2	0.2	0.1	..... URUGUAY
<sup>4</sup> )17.7	<sup>4</sup> )16.7	<sup>4</sup> )18.2	<sup>4</sup> )18.5	<sup>4</sup> )17.8	<sup>7</sup> )10.9	<sup>7</sup> )9.5	<sup>7</sup> )9.4	<sup>7</sup> )11.3	<sup>7</sup> )14.6	3.0	3.2	3.0	2.5	2.9	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) Danzig only; Poland, amounts unknown.

(2) Special trade.

(3) Of which, "Malay States" (—0.6, —0.3, —0.4, —0.5, 0.0). "Malay States" general trade figures are: +0.4, +0.5, +0.4, +0.2, +0.3.

(4) Of which: Irish Free State (3.6, 3.6, 3.9, 4.1, 4.0), Nigeria (0.8,

0.8, 0.7, 0.7, 0.7), New Zealand (3.8, 3.6, 3.6, 3.6, 3.7), Portugal (0.4, 0.4, 0.4, 0.3, 0.3) and Ceylon (1.2, 1.3, 1.2, 1.0, 1.1).

(5) Years ending 30th September.

(6) Including Mongolia.

(7) Of which, Persia (7.0, 5.8, 5.7, 6.6, 7.6).

(8) "India" includes British Malaya (amounts unknown).

**TABLEAU SOMMAIRE IV (a) (suite). COMMERCE PAR PAYS. (En pourcentages.)**  
 Importations en :

Provenant de :	SUISSE SWITZERLAND					TCHÉCOSLOVAQUIE (1) CZECHOSLOVAKIA (1)					YOUGOSLAVIE (*) YUGOSLAVIA (*)				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
ALLEMAGNE .....	17.9	19.3	21.1	22.7	25.1	31.3	21.2	20.9	24.9	25.0	9.9	12.0	12.3	13.6	15.6
AUTRICHE .....	1.6	1.6	1.8	2.1	2.0	7.4	7.4	7.1	7.5	7.8	18.3	20.1	19.5	17.3	17.4
BELGIQUE .....	3.1	3.0	3.4	3.4	3.2	1.0	1.3	1.8	1.5	1.6	0.5	1.0	0.8	0.7	1.0
DANEMARK .....	1.1	1.1	0.9	0.9	0.9	0.2	0.1	0.2	0.2	0.5	0.2	0.1	0.1	—	—
ESPAGNE .....	1.4	1.7	1.7	1.8	1.6	0.1	0.4	0.5	0.6	0.5	—	0.1	0.1	0.1	0.1
FINLANDE .....	—	—	0.1	—	—	—	—	—	—	—	—	—	—	—	—
FRANCE .....	18.9	20.5	18.5	17.9	17.6	3.9	4.4	4.4	4.3	3.8	3.7	4.6	4.4	4.5	4.0
GRÈCE .....	0.1	0.2	0.3	0.2	0.2	0.1	0.9	0.7	0.4	0.9	3.0	1.9	1.4	1.3	1.0
HONGRIE .....	0.7	1.2	0.9	0.7	1.3	6.4	6.7	5.4	4.4	4.8	5.0	4.7	4.9	6.6	6.5
ITALIE .....	10.1	10.4	8.8	7.3	7.3	4.1	2.2	2.4	2.2	2.3	18.8	13.8	12.9	12.0	10.8
NORVÈGE .....	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.3	0.1	0.2	0.2	0.1	0.1
PAYS-BAS .....	1.9	2.1	1.9	2.0	2.2	2.9	3.3	2.1	1.4	1.5	1.8	0.9	1.0	1.0	1.3
POLOGNE .....	0.5	1.3	1.1	0.8	1.0	7.0	7.2	5.7	6.6	6.5	0.8	1.2	1.5	2.7	2.2
ROUMANIE .....	0.4	0.4	0.4	0.5	0.4	2.1	3.2	3.7	2.8	2.4	3.6	4.3	3.8	2.7	2.4
ROYAUME-UNI .....	10.5	6.1	7.4	8.3	6.0	3.7	4.0	4.5	4.3	4.1	8.2	5.8	7.0	5.7	5.6
RUSSIE (U.R.S.S.) .....	0.4	0.4	0.3	0.2	0.5	0.2	0.5	0.9	1.0	1.3	0.1	0.1	—	—	0.1
SUÈDE .....	0.4	0.3	0.4	0.4	0.4	1.2	1.4	1.3	1.4	1.6	0.1	0.2	0.2	0.2	0.3
SUISSE .....	—	—	—	—	—	1.9	2.1	2.4	2.5	2.4	1.0	1.1	1.4	1.3	1.5
TCHÉCOSLOVAQUIE .....	3.6	3.3	3.0	3.5	3.0	—	—	—	—	—	17.8	18.7	19.2	17.9	17.5
CHINE .....	0.6	0.6	0.7	0.5	0.5	—	—	0.1	0.1	0.1	—	—	—	0.2	0.2
INDE .....	1.1	1.2	1.0	1.3	1.1	1.9	1.4	2.1	2.8	2.8	0.8	0.9	1.0	1.6	2.0
INDES NÉZÉLAND .....	0.5	0.5	0.5	0.6	0.5	0.1	—	0.1	0.3	0.3	—	0.1	—	0.2	0.3
JAPON .....	0.8	0.7	1.1	1.0	0.4	—	—	—	0.1	—	—	—	—	—	—
MALAISIE BRIT. ....	0.2	0.3	0.3	0.2	0.2	—	—	—	—	—	—	—	—	—	0.1
AUSTRALIE .....	1.1	1.2	1.3	0.9	0.9	0.1	0.1	0.3	0.6	0.5	—	—	0.1	—	—
ALGÈRE .....	0.1	0.2	0.2	0.2	0.2	—	0.1	0.1	0.1	0.1	—	—	—	—	0.1
ÉGYPTE .....	2.5	2.1	2.3	2.2	1.9	0.4	0.6	1.2	1.0	1.0	—	0.1	0.2	0.3	0.1
UNION SUD-APR. ....	0.2	0.3	0.3	0.2	0.1	—	—	0.1	0.2	0.2	—	—	—	—	—
ARGENTINE .....	3.2	2.9	3.2	2.9	3.3	0.6	0.3	0.7	1.3	1.0	0.4	0.4	0.5	0.4	0.6
BRESIL .....	0.9	1.1	1.0	0.9	0.9	0.1	0.1	0.3	0.6	0.6	1.1	2.5	2.6	2.7	2.8
CANADA .....	3.5	4.5	3.5	3.7	2.9	0.1	0.3	0.5	0.5	0.3	0.1	0.2	0.2	0.1	0.1
CHILI .....	—	0.1	0.1	0.1	0.1	0.2	0.6	0.5	0.7	0.7	—	—	—	—	0.1
ÉTATS-UNIS .....	8.6	7.8	8.6	8.9	10.5	6.4	5.0	6.8	6.0	5.4	3.9	4.1	3.5	4.9	4.7
MEXIQUE .....	0.2	0.2	0.2	0.2	0.2	—	—	—	—	—	—	—	—	—	—
PÉROU .....	—	—	—	0.1	—	—	—	—	—	—	—	—	—	—	—
URUGUAY .....	0.1	0.1	0.1	0.1	—	—	—	—	—	0.1	—	0.1	0.1	0.1	0.2
AUTRES PAYS .....	3.7	3.2	3.5	3.2	3.5	<sup>2)</sup> 16.5	<sup>2)</sup> 25.1	<sup>2)</sup> 23.1	<sup>2)</sup> 19.5	<sup>2)</sup> 19.6	0.8	0.8	1.1	1.8	1.3
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) Comme antérieurement comme « Royaume des Serbes, Croates et Slaves » (S. H. S.).

(2) Pays exportateurs (ou « pays commerçants »), non pas « pays de destination ».

(3) Dont : Vienne et Hambourg (9,3 ; 15,7 ; 15,5 ; 13,8 ; 13,5), Trieste et Prague (2,7 ; 2,5 ; 1,2 ; 1,1 ; 1,3) et Yougoslavie (2,9 ; 3,8 ; 3,2 ; 2,3 ; 1,7).

(4) Dont Birmanie (23,0 ; 19,2 ; 19,3 ; 19,1 ; 18,2).

(5) Dont Russie d'Europe (0,0 chaque année).

(6) Y compris l'Amérique centrale.

(7) Dont : Hong-Kong (18,3 ; 10,9 ; 20,6 ; 18,7 ; 16,7) et Corée (1,0 ; 1,1 ; 1,5 ; 1,3 ; 1,2).

**SUMMARY TABLE IV (a) (continued). TRADE BY COUNTRIES. (Percentages.)**  
Imports into :

CEYLON CEYLON					CHINE CHINA					INDE INDIA					From :
1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	
1.6	2.5	2.1	2.4	2.5	3.4	4.0	3.8	4.6	5.2	5.9	7.0	6.4	6.6	6.3	..... GERMANY
0.1	0.1	0.1	0.1	0.1	—	—	—	—	0.1	0.3	0.4	0.5	0.6	0.5	..... AUSTRIA
0.8	1.0	1.0	0.7	0.8	1.1	1.3	1.3	1.5	2.0	2.6	2.8	2.9	3.0	2.8	..... BELGIUM
—	—	—	—	—	—	—	—	—	—	—	—	0.1	0.1	0.1	..... DENMARK
—	0.1	0.1	0.1	0.1	—	—	—	—	—	0.1	0.1	0.1	0.1	0.5	..... SPAIN
—	0.1	0.2	0.2	0.2	—	—	—	—	—	0.1	0.1	—	—	—	..... FINLAND
0.7	1.1	1.2	1.1	1.1	1.3	1.5	1.4	1.8	1.4	1.3	1.5	1.7	1.9	1.8	..... FRANCE
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... GREECE
—	—	—	—	0.2	—	—	—	—	—	0.2	0.3	0.1	—	0.2	..... HUNGARY
0.8	1.0	0.8	0.7	0.8	0.6	0.8	1.1	1.3	1.6	1.8	2.4	2.8	3.0	2.7	..... ITALY
0.1	0.1	0.1	0.1	0.2	0.4	0.2	0.4	0.7	0.3	0.3	0.3	0.3	0.3	0.4	..... NORWAY
1.3	1.5	1.5	1.2	1.1	1.2	0.9	0.9	0.9	0.9	1.4	2.0	1.9	1.9	1.8	.... NETHERLANDS
—	—	—	—	—	—	—	—	0.2	—	—	0.2	—	—	0.1	..... POLAND
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... ROUMANIA
23.5	23.3	22.6	22.6	21.1	9.7	10.1	7.3	9.4	9.3	52.3	49.5	47.2	46.2	42.4	.. UNITED KINGDOM
1.1	—	—	—	—	<sup>1</sup> )1.4	<sup>2</sup> )2.0	<sup>3</sup> )2.2	<sup>4</sup> )2.3	<sup>5</sup> )1.5	0.1	—	0.4	0.3	0.3	.. RUSSIA (U.S.S.R.)
0.3	0.3	0.3	0.2	0.3	0.2	0.3	0.3	0.3	0.3	0.6	0.6	0.6	0.4	0.5	..... SWEDEN
0.2	0.3	0.3	0.3	0.4	0.2	0.2	0.2	0.3	0.2	0.6	0.9	0.9	1.1	0.9	.... SWITZERLAND
—	0.2	0.2	0.1	0.1	—	—	—	—	—	0.7	0.7	0.5	0.5	0.6	.. CZECHOSLOVAKIA
0.2	0.2	0.3	0.4	0.4	—	—	—	—	—	1.1	1.4	1.7	1.6	1.7	..... CHINA
<sup>3</sup> )47.6	<sup>3</sup> )43.2	<sup>3</sup> )41.6	<sup>3</sup> )39.8	<sup>3</sup> )38.0	5.1	6.9	4.1	3.9	4.3	—	—	—	—	—	..... INDIA
6.8	6.9	9.0	9.3	8.4	3.9	2.8	2.6	4.1	4.4	6.6	6.5	6.1	7.3	6.3	.. DUTCH E. INDIES
2.0	2.4	2.2	2.4	2.5	31.1	29.4	28.4	26.4	25.2	7.9	7.2	7.3	6.6	9.2	..... JAPAN
2.0	2.7	3.2	1.9	1.1	1.0	1.0	1.0	1.0	0.9	2.4	2.5	2.3	2.2	2.3	.. BRITISH MALAYA
2.1	2.0	1.9	2.9	7.2	<sup>5</sup> )0.2	<sup>5</sup> )0.4	<sup>5</sup> )0.1	<sup>5</sup> )0.2	<sup>5</sup> )0.5	0.4	0.7	0.8	1.1	4.2	..... AUSTRALIA
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... ALGERIA
0.1	0.2	0.2	0.2	0.3	—	—	—	—	—	0.2	0.2	0.2	0.2	0.2	..... EGYPT
2.2	2.1	3.6	2.5	2.8	—	—	—	—	—	0.3	0.1	0.2	0.2	0.2	.. UNION OF S. AFR.
—	—	—	0.1	—	—	—	—	—	—	—	—	—	0.1	—	..... ARGENTINE
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... BRAZIL
0.5	0.6	0.3	0.5	0.4	0.7	2.1	1.3	1.4	3.0	0.5	0.7	0.7	1.1	1.4	..... CANADA
0.1	0.2	0.2	0.1	0.2	—	—	—	—	—	—	—	—	—	0.1	..... CHILE
2.6	3.1	3.5	3.8	3.1	14.8	16.4	16.1	17.0	18.0	6.1	7.3	9.1	6.8	6.6	... UNITED STATES
—	—	—	—	0.1	<sup>6</sup> )0.1	<sup>6</sup> )0.6	<sup>6</sup> )0.2	<sup>6</sup> )—	<sup>6</sup> )—	—	—	—	—	—	..... MEXICO
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... PERU
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... URUGUAY
3.3	4.8	3.5	6.3	6.5	<sup>7</sup> )23.6	<sup>7</sup> )19.1	<sup>7</sup> )27.3	<sup>7</sup> )22.7	<sup>7</sup> )20.9	6.2	4.6	5.2	6.8	5.9	.. 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".

(\*) Formerly known as "Kingdom of the Serbs, Croats and Slovenes" (S. H. S.).  
(1) Countries of consignment (or "trading countries"); not "countries of origin".  
(2) Of which: Bremen and Hamburg (9.3, 15.7, 15.5, 13.8, 13.5), Trieste and Flume (2.7, 2.5, 1.2, 1.1, 1.3) and Yugoslavia (2.9, 3.8, 3.2, 2.3, 1.7).

(3) Of which, Burma (23.0, 19.2, 19.3, 19.1, 18.2).  
(4) Of which, European Russia (0.0 in each year).  
(5) "Australia, New Zealand, etc."  
(6) Including Central America.  
(7) Of which: Hong Kong (18.3, 10.9, 20.6, 18.7, 16.7) and Korea (1.0, 1.1, 1.5, 1.3, 1.2).

**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				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
ALLEMAGNE.....	7.2	9.1	9.3	10.9	10.9	4.8	6.1	6.0	6.1	7.1	0.8	1.3	1.3	1.6	2.2
AUTRICHE.....						0.1	0.1	0.1	0.1	0.1	—	—	0.1	0.1	0.1
BELGIQUE.....	1.3	1.4	1.9	1.9	1.8	0.5	0.6	0.7	0.7	0.7	0.3	0.5	0.5	0.5	0.6
DANEMARK.....	—	—	—	0.1	0.1	—	—	—	0.1	0.3	0.1	0.1	0.1	0.2	0.2
ESPAGNE.....	—	—	—	—	—	—	—	0.1	0.1	—	—	—	—	—	—
FINLANDE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
FRANCE.....	1.2	1.1	1.4	1.1	1.0	1.3	1.0	1.3	1.1	1.2	0.8	1.3	1.1	0.9	1.1
GRÈCE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
HONGRIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ITALIE.....	2.3	2.0	2.1	2.1	1.8	0.1	0.3	0.3	0.4	0.3	1.0	1.5	1.0	0.9	1.0
NORVÈGE.....	—	—	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.1	—	0.1	0.1	0.1
PAYS-BAS.....	18.3	17.8	17.5	18.1	17.7	0.2	0.2	0.2	0.2	0.2	0.9	1.0	1.1	1.2	1.3
POLOGNE.....	—	—	—	—	—	—	0.1	0.3	0.4	0.2	—	—	—	—	—
ROUMANIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ROYAUME-UNI....	15.1	12.5	12.3	12.6	11.0	8.8	7.2	7.0	7.5	6.9	13.5	14.8	13.6	16.4	16.5
RUSSIE (U.R.S.S.)	—	—	—	—	—	<sup>1)</sup> 0.6	<sup>2)</sup> 1.0	<sup>3)</sup> 1.2	<sup>2)</sup> 1.1	<sup>2)</sup> 1.1	—	—	—	—	—
SUÈDE.....	0.6	0.7	0.8	0.9	0.8	0.5	0.6	0.5	0.5	0.5	0.1	0.1	0.1	0.1	0.2
SUISSE.....	1.3	1.3	1.6	1.3	1.0	0.8	0.9	0.8	0.9	0.8	—	—	0.3	0.7	0.6
TCHÉCOSLOVAQUIE.	—	—	—	—	—	—	—	0.1	0.1	0.1	—	—	—	0.1	0.1
CHINE.....	2.6	2.3	2.2	2.0	1.8	8.3	10.1	10.4	10.7	9.5	3.5	4.6	3.5	3.5	4.6
INDE.....	5.1	6.2	4.9	4.8	5.4	22.3	16.5	12.4	13.0	13.0	8.0	8.6	8.0	8.0	8.2
INDES NÉERLAND.	—	—	—	—	—	4.0	4.3	4.8	5.1	3.5	40.0	35.3	35.9	32.7	30.4
JAPON.....	11.0	9.6	10.5	9.9	10.9	—	—	—	—	—	3.0	3.3	3.0	2.3	2.6
MALAISIE BRIT.	17.0	16.3	16.2	13.7	12.2	1.4	1.7	1.6	1.7	1.9	—	—	—	—	—
AUSTRALIE.....	<sup>1)</sup> 2.9	<sup>1)</sup> 2.9	<sup>1)</sup> 2.9	<sup>1)</sup> 2.7	<sup>1)</sup> 2.5	5.8	5.4	5.6	5.9	6.0	1.8	1.5	1.7	1.9	1.7
ALGÈRE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ÉGYPTÉ.....	0.1	0.2	0.2	0.2	0.2	1.3	1.3	1.1	0.9	1.2	0.1	0.1	0.1	0.1	0.1
UNION SUD-APR.	0.1	—	0.1	0.1	0.1	0.1	—	0.1	0.1	0.1	0.5	0.5	1.2	1.1	0.8
ARGENTINE.....	—	—	—	—	—	0.1	0.1	0.1	0.2	0.1	—	—	—	—	—
BÉSIL.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CANADA.....	0.2	0.4	0.2	0.3	0.8	1.4	2.7	2.6	3.0	3.1	—	0.3	0.5	0.3	0.3
CUBA.....	—	—	—	—	—	0.2	0.4	0.4	0.3	0.5	—	—	—	—	—
ÉTATS-UNIS.....	6.5	8.7	10.8	10.2	12.4	25.9	28.6	30.9	28.5	29.5	4.0	4.3	3.6	3.4	3.7
MEXIQUE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
PÉROU.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
URUGUAY.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
AUTRES PAYS.....	7.2	7.5	5.0	7.0	7.5	<sup>2)</sup> 11.4	<sup>2)</sup> 10.6	<sup>3)</sup> 11.2	<sup>3)</sup> 11.1	<sup>3)</sup> 11.9	<sup>4)</sup> 21.5	<sup>4)</sup> 20.9	<sup>4)</sup> 23.2	<sup>4)</sup> 23.9	<sup>4)</sup> 23.6
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 la Nouvelle-Zélande et les îles méridionales du Pacifique.

(2) Dont : France d'Europe (0,0 ; 0,0 ; 0,1 ; 0,1 ; 0,1).

(3) Dont : Kouran-Toung (6,9 ; 6,6 ; 6,1 ; 6,3 ; 7,5) et Indochine française (1,9 ; 1,9 ; 1,5 ; 0,9 ; 0,4).

(4) Dont : Siam (9,4 ; 9,6 ; 11,1 ; 11,7 ; 11,0) ; Hong-Kong (4,1 ; 3,7 ; 4,2 ; 4,4 ; 3,9) et Sarawak (4,8 ; 4,9 ; 3,9 ; 3,7 ; 3,5).

(5) Années commençant le 21 mars (ou le 22 mars).

(6) Toutes les colonies, Dominions, etc., sauf l'Inde britannique, sont comprises dans le pays métropole respectif (Royaume-Uni, France, etc.).

(7) « Inde » embrasse « Indes orientales britanniques ».

(8) « Afrique britannique ».

(9) Années commençant le 1<sup>er</sup> avril.

(10) Dont Hong-Kong (22,0 ; 20,2 ; 18,7 ; 15,0 ; 14,0).

(\*) Bangkok seulement.

**SUMMARY TABLE IV (a) (continued). TRADE BY COUNTRIES. (Percentages.)**  
Imports into:

(b) PERSE (c) PERSIA					PHILIPPINES					(d) SIAM					From:
1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	*)1925	1926	1927	1928	1929	
3.7	5.0	4.0	5.8	6.5	2.3	2.8	3.1	3.4	3.3	4.0	4.2	4.7	5.2	5.6	..... GERMANY
0.1	0.2	0.2	0.2	0.1	—	0.1	0.1	0.1	—	0.1	—	0.1	0.1	0.1	..... AUSTRIA
4.0	3.5	2.7	3.5	3.4	0.5	0.6	1.0	1.1	0.9	* 1.5	1.6	1.2	1.6	1.9	..... BELGIUM
—	—	—	—	—	—	0.1	—	0.1	0.1	0.7	0.5	0.7	0.7	0.6	..... DENMARK
—	—	—	—	—	0.6	0.7	0.7	0.7	-0.6	—	—	—	—	—	..... SPAIN
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... FINLAND
*)2.8	*)4.8	*)4.2	*)4.9	*)6.7	1.1	1.0	1.4	1.2	1.1	2.5	1.2	1.3	1.8	1.6	..... FRANCE
0.1	0.2	0.1	—	—	—	—	—	—	—	—	—	—	—	—	..... GREECE
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... HUNGARY
2.3	3.8	4.0	2.5	2.3	0.3	0.4	0.4	0.3	0.2	0.9	1.0	1.2	1.4	1.3	..... ITALY
—	—	—	—	—	0.1	0.1	0.1	0.1	0.1	—	0.1	0.1	0.2	0.2	..... NORWAY
*)2.1	*)1.4	*)0.7	*)0.9	*)1.0	0.4	0.4	0.5	0.4	0.4	1.3	1.4	1.5	2.4	2.5	.... NETHERLANDS
—	—	0.2	0.2	0.2	—	—	—	—	—	—	—	—	—	0.2	..... POLAND
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... ROUMANIA
*)28.4	*)23.6	*)29.3	*)19.1	*)22.7	5.7	4.7	4.7	4.4	4.1	14.9	13.4	13.7	17.6	16.5	.. UNITED KINGDOM
24.0	23.4	25.9	35.5	29.9	—	—	—	—	—	—	—	—	—	—	.. RUSSIA (U.S.S.R.)
0.4	0.1	0.3	0.2	0.1	0.2	0.1	0.2	0.2	0.2	0.1	0.1	0.1	0.2	0.3	..... SWEDEN
0.1	0.2	0.2	0.2	0.2	1.1	1.1	1.1	1.2	1.1	0.9	0.7	0.9	1.1	1.0	.... SWITZERLAND
0.3	0.5	0.3	0.4	0.4	0.1	0.1	0.1	0.1	0.1	—	—	—	—	0.4	.. CZECHOSLOVAKIA
0.6	0.8	0.6	0.3	0.1	5.8	5.6	5.6	4.9	4.8	9.4	9.2	6.9	6.6	6.5	..... CHINA
24.7	25.4	20.3	19.3	16.1	*)2.3	*)2.2	*)2.0	*)2.2	*)2.4	11.3	9.6	9.5	8.4	6.5	..... INDIA
*)	*)	*)	*)	*)	2.7	2.3	2.4	2.2	2.2	4.9	5.3	7.9	8.7	8.5	.. DUTCH E. INDIES
1.1	1.5	1.2	0.5	0.7	9.1	9.7	9.6	9.6	8.1	5.1	4.7	6.5	2.9	8.1	..... JAPAN
*)	*)	*)	*)	*)	*)	*)	*)	*)	*)	15.4	22.0	20.5	20.6	16.9	.. BRITISH MALAYA
*)	*)	*)	*)	*)	2.4	2.4	1.9	1.8	1.5	0.2	0.3	0.3	0.9	0.7	..... AUSTRALIA
*)	*)	*)	*)	*)	—	—	—	—	—	—	—	—	—	—	..... ALGERIA
—	—	—	—	—	—	—	—	—	0.1	—	—	—	—	—	..... EGYPT
*)	*)	*)	*)	*)	*)—	*)—	*)—	*)0.1	*)0.1	—	0.1	—	—	—	UNION OF S. AFR.
—	—	—	—	—	—	—	0.1	—	—	—	—	—	—	—	..... ARGENTINE
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... BRAZIL
*)	*)	*)	*)	*)	0.1	0.1	0.2	0.3	0.2	0.1	—	—	—	—	..... CANADA
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... CHILE
1.2	2.6	3.1	4.8	7.9	57.9	60.0	61.7	62.3	63.0	2.7	2.8	2.8	3.5	4.0	... UNITED STATES
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... MEXICO
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... PERU
—	—	—	—	—	—	—	—	—	0.1	—	—	—	—	—	..... URUGUAY
4.1	3.0	2.7	1.7	1.7	7.3	5.5	3.1	3.3	5.3	*)24.0	*)21.8	*)20.1	*)16.1	*)16.6	.. 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 New Zealand and South Pacific Islands.
- (2) Of which, European Russia: 0.0, 0.0, 0.1, 0.1, 0.1.
- (3) Of which: Kwantung (6.9, 6.6, 6.1, 6.8, 7.5) and French Indo-China (1.9, 1.0, 1.5, 0.9, 0.4).
- (4) Of which: Siam (9.4, 9.6, 11.1, 11.7, 11.0), Hong-Kong (4.1, 3.7, 4.2, 4.4, 3.9) and Sarawak (4.8, 4.0, 3.9, 3.7, 3.5).
- (5) Years beginning 21st (or 22nd) March.
- (6) All Colonies, Dominions, etc., except British India, are included in the mother-country (United Kingdom, France, etc.).
- (7) "India" comprises "British East Indies".
- (8) "British Africa".
- (9) Years beginning April 1st.
- (10) Of which, Hong-Kong: 22.0, 20.2, 18.7, 15.0, 14.9.
- (\*) Bangkok only.

TABLEAU SOMMAIRE IV (a) (suite). COMMERCE PAR PAYS. (En pourcentages.)  
Importations en :

Provenant de :	TURQUIE TURKEY					AUSTRALIE (2) AUSTRALIA (2)					NOUVELLE-ZÉLANDE (3) NEW ZEALAND (3)				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
ALLEMAGNE.....	11.4	13.8	14.2	14.2	15.3	1.4	1.9	2.6	3.1	3.2	0.5	0.7	1.1	1.3	1.3
AUTRICHE.....	1.5	2.0	2.9	2.4	2.2	0.1	0.1	0.1	0.1	0.1	—	—	—	0.1	0.1
BELGIQUE.....	4.9	5.8	5.8	5.9	5.8	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.7	1.0	1.0
DANEMARK.....				0.1		0.1	0.2	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1
ESPAGNE.....	—	—	—	0.1	0.2	0.1	0.1	0.1	0.1	0.1	—	—	0.1	0.1	0.1
FINLANDE.....				—		—	—	0.1	0.1	0.1	—	—	—	—	—
FRANCE.....	10.8	13.7	13.8	13.0	10.4	2.7	2.5	2.9	2.6	2.6	0.6	0.8	1.2	1.1	0.9
GRÈCE.....	0.5	0.5	0.4	0.4	0.2	—	—	—	—	—	—	—	—	—	—
HONGRIE.....	0.3	0.5	0.9	1.0	2.4	—	—	—	—	—	—	—	—	—	—
ITALIE.....	18.0	15.8	12.3	11.8	12.5	1.0	1.0	1.0	0.9	1.0	0.4	0.5	0.5	0.3	0.4
NORVÈGE.....				0.2		0.9	0.7	0.6	0.6	0.6	0.1	0.1	0.1	0.1	0.1
PAYS-BAS.....	2.7	2.9	3.0	2.2	2.0	0.5	0.5	0.7	0.7	0.8	0.3	0.5	0.5	0.5	0.5
POLOGNE.....	0.1	0.3	0.9	0.4	0.4	—	—	—	—	—	—	—	—	—	—
ROUMANIE.....	2.6	2.0	3.3	3.4	2.0	—	—	—	—	—	—	—	—	—	—
ROYAUME-UNI....	15.7	14.1	13.6	12.3	12.2	43.9	43.4	41.2	42.6	39.7	52.0	48.8	50.6	50.2	48.7
RUSSIE (U.R.S.S.)	2.5	3.6	3.3	5.4	6.4		—	—	0.1	0.1	—	—	—	0.1	—
SUÈDE.....	0.2	0.3	0.7	1.3	1.9	1.0	1.2	1.1	1.3	1.0	0.5	0.5	0.6	0.5	0.5
SUISSE.....	0.5	0.7	1.0	1.0	1.1	1.5	1.3	1.5	1.4	1.4	0.2	0.3	0.4	0.4	0.4
TCHÉCOSLOVAQUIE	4.2	7.0	6.5	6.1	6.0	0.3	0.3	0.3	0.4	0.5	—	0.1	0.1	0.1	0.1
CHINE.....				0.2		0.5	0.5	0.5	0.5	0.5	0.2	0.2	0.2	0.3	0.2
INDE.....	1.6	1.6	2.3	2.0	2.4	4.1	2.2	4.0	3.8	4.2	1.7	1.7	1.7	1.7	1.5
INDES NÉERLAND.						3.6	4.1	3.9	3.9	4.9	1.1	1.6	2.0	2.2	2.3
JAPON.....	1.9	3.8	1.9	1.9	2.1	2.6	2.9	3.1	2.9	3.3	1.3	1.1	1.3	1.2	1.3
MALAISIE BRIT....						0.4	1.1	1.2	1.2	0.8	—	—	—	—	—
AUSTRALIE.....						0.1	0.2	0.1	0.1	0.1	11.2	10.1	9.5	8.6	7.4
ALGÉRIE.....						—	—	—	—	—	—	—	—	—	—
ÉGYPTE.....	2.5	1.1	0.9	1.1	1.0	—	—	—	—	—	0.1	—	—	—	—
UNION SUD-AYE..						3.3	0.6	0.6	0.4	0.4	0.2	0.2	0.3	0.2	0.2
ARGENTINE.....				0.1		—	0.1	—	—	0.1	—	—	—	—	0.1
BRÉSIL.....				1.2		—	0.1	0.1	—	0.1	—	—	—	—	—
CANADA.....						2.1	2.5	2.6	2.2	3.4	7.4	6.9	6.1	7.2	9.8
CHILI.....				—		0.1	0.1	—	0.1	0.1	—	—	0.1	—	—
ÉTATS-UNIS.....	8.1	3.5	3.8	4.5	6.7	24.6	24.5	25.1	23.7	24.6	16.4	19.5	17.5	17.7	18.6
MEXIQUE.....				—		—	0.1	0.1	0.2	0.1	0.1	—	—	0.2	0.1
PÉROU.....				—		—	—	—	—	—	—	—	0.2	0.1	—
URUGUAY.....				—		—	—	—	—	—	—	—	—	—	—
AUTRES PAYS.....	1)10.0	1)7.0	1)8.5	1)7.8	1)6.8	4.5	7.2	5.8	6.3	5.4	5.0	5.8	5.1	4.7	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) Dont : Syrie 3,8 ; 2,4 ; 2,6 ; 1,3 ; 0,8.

(2) Années finissant le 30 juin. Pays d'origine.

(3) Pays de consignment.

(4) Y compris Nouvelle-Zélande (montant inconnu).

(5) Dont : Turquie (1,9 ; 2,9 ; 2,0 ; 2,6 ; 1,9) ; Syrie (1,7 ; 1,4 ; 1,2 ; 1,7 ; 1,2) et Palestine (1,4 ; 1,0 ; 1,1 ; 1,8 ; 1,6).

**SUMMARY TABLE IV (a) (continued). TRADE BY COUNTRIES. (Percentages.)**  
Imports into :

ALGÉRIE ALGERIA					ÉGYPTE EGYPT					NIGÉRIE NIGERIA					From :
1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	
0.3	1.0	0.9	0.6		5.8	7.2	6.3	6.8	7.3	7.8	8.4	9.3	10.1	9.9	..... GERMANY
—	—	—	—		1.2	1.3	1.2	1.2	1.2	—	—	—	—	—	..... AUSTRIA
0.5	0.6	0.6	0.5		3.7	4.2	4.2	3.8	4.2	0.4	0.6	0.5	0.7	1.0	..... BELGIUM
0.2	0.1	0.3	0.1		—	—	—	—	0.1	—	—	—	—	—	..... DENMARK
0.6	0.5	0.7	0.7		0.2	0.2	0.2	0.2	0.2	—	—	—	—	—	..... SPAIN
—	—	—	—		0.9	0.8	0.8	0.5	0.8	—	—	—	—	—	..... FINLAND
81.0	78.7	74.9	80.1	77.8	9.3	10.8	11.0	10.2	9.9	0.8	1.5	1.8	1.7	2.3	..... FRANCE
—	—	—	—		1.6	2.0	2.0	2.0	1.8	—	—	—	—	—	..... GREECE
—	—	—	—		0.1	0.1	0.1	0.1	0.3	—	—	—	—	—	..... HUNGARY
0.8	0.6	0.5	0.5		10.5	8.7	8.7	9.5	9.8	0.2	0.3	0.4	0.8	1.3	..... ITALY
0.1	0.1	0.1	0.1		0.3	0.5	0.3	0.1	0.1	1.7	1.7	0.5	0.5	0.2	..... NORWAY
0.6	0.7	1.0	0.7		1.3	1.0	1.1	1.2	1.1	2.6	3.5	3.1	3.4	3.6	.... NETHERLANDS
—	—	0.1	0.1		0.1	0.4	0.1	0.2	0.2	—	—	—	—	—	..... POLAND
0.2	0.5	1.1	0.5		2.3	3.7	3.2	3.3	3.2	—	—	—	—	—	..... ROUMANIA
2.3	1.5	2.5	2.2		25.2	21.8	25.6	21.8	21.2	73.9	70.5	70.9	72.3	69.9	. UNITED KINGDOM
—	0.1	1.0	0.1		1.4	1.0	1.7	1.8	1.8	—	—	—	—	—	. RUSSIA (U.S.S.R.)
0.2	0.3	0.3	0.4		1.0	1.2	1.1	1.1	1.4	0.1	0.1	—	—	—	..... SWEDEN
0.2	0.1	0.1	0.1		1.1	1.0	0.9	1.2	1.2	—	0.1	—	—	—	.... SWITZERLAND
0.2	0.3	0.2	0.2		2.1	2.4	2.0	2.5	2.5	—	—	—	—	—	CZECHOSLOVAKIA
0.5	0.7	0.5	0.6		1.3	0.9	0.6	0.5	0.6	—	—	—	—	—	..... CHINA
—	0.1	—	0.1		5.1	4.1	3.4	3.3	3.0	—	—	—	—	0.1	..... INDIA
0.1	0.1	0.1	0.3		1.1	0.3	1.0	1.2		—	—	—	—	—	DUTCH E. INDIES
—	—	—	—		1.9	1.6	2.4	3.1	3.3	—	—	—	—	—	..... JAPAN
—	—	—	—		0.2	0.1	0.1	0.1		—	—	—	—	—	.. BRITISH MALAYA
0.3	0.2	1.1	—		<sup>4</sup> 4.2	<sup>4</sup> 3.9	<sup>4</sup> 3.5	<sup>4</sup> 3.0	<sup>4</sup> 3.9	—	—	—	—	—	..... AUSTRALIA
—	—	—	—	—	—	—	0.1	0.1		—	—	—	—	—	..... ALGERIA
0.1	—	—	—		—	—	—	—	—	—	—	—	—	—	..... EGYPT
—	—	—	—		—	0.2	—	—		—	0.1	0.1	—	—	UNION OF S. AFR.
0.4	0.2	0.9	—		—	—	—	0.1	0.1	—	—	—	—	—	..... ARGENTINE
2.7	3.0	2.2	2.1		0.6	0.9	0.9	0.7	0.7	—	—	—	—	—	..... BRAZIL
0.3	0.1	0.6	0.1		0.1	0.1	0.1	0.1	0.3	0.1	0.1	—	0.1	—	..... CANADA
—	—	—	—		3.2	3.4	2.9	3.5	3.1	—	—	—	—	—	..... CHILE
3.1	4.8	4.0	3.6		3.6	4.7	4.7	5.2	5.0	6.0	7.3	8.2	8.4	7.5	... UNITED STATES
—	—	—	0.1		0.1	—	—	—	—	—	—	—	—	—	..... MEXICO
—	—	—	—		—	—	—	—	—	—	—	—	—	—	..... PERU
—	—	0.3	—		—	—	—	—	—	—	—	—	—	—	..... URUGUAY
5.3	5.7	6.0	6.2	22.2	<sup>5</sup> 10.5	<sup>5</sup> 11.5	<sup>5</sup> 9.8	<sup>5</sup> 11.6	<sup>5</sup> 11.7	6.4	5.8	5.2	2.0	4.2	. 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) Of which, Syria : 3.8, 2.4, 2.6, 1.3, 0.8.

(2) Years ending June 30th. Countries of origin.

(3) Countries of consignment.

(4) Including New Zealand (amounts unknown).

(5) Of which : Turkey (1.9, 2.9, 2.0, 2.6, 1.9), Syria (1.7, 1.4, 1.2, 1.7, 1.2) and Palestine (1.4, 1.0, 1.1, 1.8, 1.6).



TABLEAU SOMMAIRE IV (a) (suite). COMMERCE PAR PAYS. (En pourcentages.)  
Importations en :

Provenant de :	UNION SUD-AFRICAINE UNION OF SOUTH AFRICA					ARGENTINE					BOLIVIE BOLIVIA				
	<sup>1)</sup> 1925	<sup>2)</sup> 1926	<sup>3)</sup> 1927	1928	1929	1925	1926	1927	<sup>4)</sup> 1928	<sup>5)</sup> 1929	1925	1926	1927	1928	1929
ALLEMAGNE.....	5.6	6.2	7.2	7.5	6.4	11.5	11.4	11.3	12.7	12.2	11.5	11.5	10.7	11.6	13.6
AUTRICHE.....	0.1	0.1	0.2	0.2	0.2	0.3	0.2	0.3	0.2	0.2	—	—	—	—	—
BELGIQUE.....	1.3	1.7	2.1	2.2	2.2	4.6	4.8	4.7	5.4	5.0	5.4	1.9	3.7	7.6	3.5
DANEMARK.....	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.6	0.1	0.2	0.2	0.2
ESPAGNE.....	0.1	0.1	0.1	0.1	0.1	2.6	2.3	2.2	2.1	1.9	1.4	1.2	0.8	0.8	0.8
FINLANDE.....	0.6	0.5	0.6	0.7	0.7	0.3	0.3	0.3	0.3	0.3	—	—	—	—	—
FRANCE.....	1.7	2.0	2.4	2.0	1.9	6.8	7.4	6.9	6.5	5.7	3.5	3.5	4.3	3.0	3.2
GRÈCE.....	—	—	—	—	—	—	0.1	—	—	—	—	—	—	—	—
HONGRIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ITALIE.....	0.9	1.1	1.2	1.3	1.3	9.0	9.0	8.0	7.1	7.1	4.4	5.4	5.3	3.6	3.9
NORVÈGE.....	0.5	0.5	0.7	0.5	0.5	0.4	0.3	0.4	0.5	0.3	0.2	0.1	0.3	0.3	0.3
PAYS-BAS.....	1.4	1.5	1.4	1.6	1.7	1.4	1.2	1.2	1.2	1.4	1.3	1.2	1.1	1.2	0.9
POLOGNE.....	0.1	—	0.1	0.2	0.2	—	—	0.1	0.1	0.1	—	—	—	—	—
ROUMANIE.....	—	—	0.1	—	—	0.1	0.1	0.1	—	—	—	—	—	—	—
ROYAUME-UNI.....	49.9	48.5	44.7	43.5	43.1	21.9	19.3	19.4	20.3	18.6	19.9	21.7	19.4	17.1	16.6
RUSSIE (U.R.S.S.)..	0.1	0.1	0.3	0.2	0.3	—	—	—	0.1	0.2	—	—	—	—	0.2
SUÈDE.....	1.4	1.6	1.8	1.5	1.6	0.7	0.6	0.6	0.7	0.8	0.4	0.5	0.3	0.4	0.6
SUISSE.....	1.1	0.8	0.8	0.8	1.0	0.6	0.6	0.6	0.7	0.6	0.4	0.7	0.6	0.7	0.3
TCHÉCOSLOVAQUIE..	0.4	0.5	0.6	0.8	0.9	0.7	0.2	0.3	0.4	0.3	—	—	—	—	—
CHINE.....	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	—	—	0.3	0.1	0.1	—	0.1
INDE.....	4.5	3.5	3.3	3.2	3.1	<sup>3)</sup> 3.5	<sup>3)</sup> 3.4	<sup>3)</sup> 4.7	<sup>3)</sup> 3.7	<sup>3)</sup> 3.3	0.3	0.4	0.3	0.3	0.2
INDES NÉERLAND.....	0.8	0.3	0.9	0.9	1.3	<sup>4)</sup> —	<sup>4)</sup> —	<sup>4)</sup> —	<sup>4)</sup> 0.2	<sup>4)</sup> 1.5	—	—	—	—	—
JAPON.....	1.3	1.5	1.4	1.6	1.7	0.7	0.5	0.6	0.6	0.5	0.4	0.8	0.5	0.5	0.5
MALAISIE BRIT.....	0.1	0.1	0.1	0.1	0.1	<sup>2)</sup>	<sup>2)</sup>	<sup>2)</sup>	<sup>2)</sup>	<sup>2)</sup>	—	—	—	—	—
AUSTRALIE.....	3.6	2.6	2.7	2.9	2.2	—	0.1	—	—	—	—	—	0.1	—	—
ALGÉRIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ÉGYPTÉ.....	—	0.6	—	—	—	—	—	—	—	—	—	—	—	—	—
UNION SUD-APR.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ARGENTINE.....	0.7	0.2	0.4	0.6	0.5	—	—	—	—	—	5.3	4.8	7.9	8.3	9.7
BÉSIL.....	1.6	1.4	1.1	1.1	1.0	4.2	5.1	5.1	2.8	2.6	1.5	1.3	1.1	1.7	0.5
CANADA.....	3.2	2.9	2.7	2.7	3.3	0.5	1.0	0.7	0.9	1.3	—	—	—	—	—
CHILI.....	0.2	0.3	0.3	0.3	0.3	0.5	0.4	0.5	0.3	0.3	12.3	11.1	9.2	7.1	6.5
ÉTATS-UNIS.....	14.7	15.6	15.3	16.2	18.0	23.5	24.7	25.4	24.8	26.9	26.9	28.8	28.9	30.2	33.7
MEXIQUE.....	—	—	0.1	0.1	0.1	1.5	1.2	0.9	0.7	0.9	—	—	—	—	—
PÉROU.....	—	—	—	—	—	2.8	2.8	1.9	3.5	3.5	3.7	4.6	5.1	5.2	4.5
URUGUAY.....	—	—	—	—	—	0.7	0.7	1.1	1.0	0.9	—	—	—	—	—
AUTRES PAYS.....	3.9	5.6	7.2	6.9	6.1	1.0	2.1	2.5	3.0	3.5	0.3	0.3	0.1	0.2	0.2
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 les espèces.  
(2) Valeurs de tarifa.  
(3) Inde, embrasse « Possessions britanniques » (autres que l'Etat libre d'Irlande, l'Australie, l'Union Sud-Africaine, la Nouvelle-Zélande et le Canada).

(4) « Possessions néerlandaises ».  
(5) Années commençant le 1<sup>er</sup> avril.

**SUMMARY TABLE IV (a) (continued). TRADE BY COUNTRIES. (Percentages.)**  
Imports into :

BRÉSIL BRAZIL					(*) CANADA					CHILI CHILE					From :
1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	
13.9	12.7	10.6	12.5	12.7	1.1	1.5	1.5	1.7	1.7	11.1	12.1	12.6	13.9	15.5	..... GERMANY
0.1	0.1	0.1	0.1	0.1	—	—	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	..... AUSTRIA
3.4	4.3	4.1	4.0	4.5	0.8	0.9	0.9	1.0	1.0	6.2	5.1	7.0	5.3	4.7	..... BELGIUM
0.3	0.4	0.4	0.4	0.4	—	—	—	—	—	0.2	0.1	0.1	0.2	0.2	..... DENMARK
1.1	1.2	0.9	1.0	0.9	0.2	0.2	0.2	0.2	0.2	1.3	1.1	1.1	1.4	1.0	..... SPAIN
0.3	0.3	0.2	0.4	0.4	—	—	—	—	—	—	—	—	—	—	..... FINLAND
5.8	6.3	6.3	6.4	5.3	2.1	2.3	2.4	2.1	2.0	4.5	4.2	5.1	4.8	4.4	..... FRANCE
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... GREECE
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... HUNGARY
3.6	3.7	3.5	3.7	3.2	0.3	0.3	0.4	0.3	0.4	4.7	3.5	3.5	3.3	3.3	..... ITALY
0.8	0.8	0.7	0.8	0.7	0.1	0.1	0.1	0.1	0.1	1.1	0.9	1.1	0.8	1.2	..... NORWAY
1.4	1.2	1.8	1.9	1.8	0.7	0.7	0.8	0.7	0.8	1.1	0.8	0.7	1.0	1.0	.... NETHERLANDS
0.1	0.1	—	—	—	—	—	—	—	—	—	—	0.1	—	—	..... POLAND
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... ROUMANIA
22.5	19.1	21.2	21.5	19.2	17.7	15.9	16.8	15.3	15.2	20.9	17.2	18.4	17.7	17.7	.. UNITED KINGDOM
—	—	—	—	—	—	—	—	—	0.1	—	—	—	—	—	RUSSIA (U.S.S.R.)
0.9	0.8	0.8	0.8	1.1	0.1	0.1	0.2	0.2	0.2	0.4	0.5	0.4	0.4	0.5	..... SWEDEN
0.9	1.0	1.2	1.0	0.9	0.8	0.9	0.8	0.6	0.6	0.5	0.6	0.7	0.7	0.5	.... SWITZERLAND
0.3	0.2	—	—	0.1	0.1	0.2	0.2	0.3	0.3	0.1	0.1	0.1	0.1	0.1	.. CZECHOSLOVAKIA
0.2	0.2	0.1	0.1	0.1	0.3	0.5	0.2	0.2	0.2	0.1	0.2	0.2	0.2	0.1	..... CHINA
1.2	1.0	1.0	0.5	0.9	1.0	0.8	0.8	0.8	0.7	5.2	5.4	4.8	4.9	3.5	..... INDIA
—	—	—	—	—	0.2	0.1	0.1	0.1	0.1	—	—	0.1	0.2	0.2	.. DUTCH E. INDIES
0.2	0.2	0.2	0.2	0.2	1.0	1.1	1.1	1.0	1.0	0.8	0.6	0.8	0.8	0.8	..... JAPAN
—	—	—	—	—	0.5	0.3	0.2	0.2	0.1	—	—	—	—	—	.. BRITISH MALAYA
—	—	—	—	—	0.3	0.6	0.5	0.3	0.3	0.2	—	—	—	—	..... AUSTRALIA
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... ALGERIA
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... EGYPT
—	0.1	0.1	—	—	—	0.1	—	—	0.1	—	—	—	—	—	UNION OF S. AFR.
11.6	9.9	11.9	11.5	10.9	0.4	0.5	0.9	0.6	0.8	3.0	5.4	4.6	4.3	4.6	..... ARGENTINE
—	—	—	—	—	0.2	0.2	0.2	0.1	0.1	1.6	1.3	1.7	1.7	1.1	..... BRAZIL
1.3	1.8	0.1	0.3	0.4	—	—	—	—	—	—	—	—	—	0.2	..... CANADA
0.1	—	0.1	0.1	0.1	0.1	—	—	—	0.1	—	—	—	—	—	..... CHILE
24.6	29.2	28.7	26.6	30.1	65.8	66.7	64.9	68.6	67.9	27.8	32.7	29.7	30.7	32.2	... UNITED STATES
1.4	1.2	1.3	0.9	0.9	0.4	0.2	0.1	0.1	0.1	1.3	0.2	0.6	0.4	0.2	..... MEXICO
—	—	0.5	0.6	0.8	0.6	0.6	0.5	0.4	0.6	6.1	6.2	5.1	5.4	5.0	..... PERU
1.0	0.9	0.9	1.1	0.8	—	—	—	—	—	0.3	0.1	—	0.1	—	..... URUGUAY
3.0	3.3	3.3	3.6	3.5	5.2	5.2	6.1	5.0	5.2	1.4	1.6	1.4	1.6	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 specie.

(2) Valores de tarifa.

(3) "India" comprises "British Possessions" (other than Irish Free State, Australia, Union of South Africa, New Zealand and Canada).

(4) "Dutch Possessions".

(5) Years beginning April 1st.

**TABLEAU SOMMAIRE IV (a) (suite). COMMERCE PAR PAYS. (En pourcentages.)**  
Importations en :

Provenant de :	COLOMBIE COLOMBIA					COSTA-RICA COSTA RICA					CUBA				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
ALLEMAGNE.....	9.9	12.8	13.9	15.6		10.5	12.3	15.5	16.0		3.2	3.0	3.0	3.1	3.5
AUTRICHE.....	—	—	0.1	0.1		—	—	—	—		0.1	0.1	—	—	0.1
BELGIQUE.....	2.2	3.4	4.8	5.4		0.6	1.0	0.9	1.2		1.3	1.4	1.4	1.4	1.8
DANEMARK.....	0.3	0.4	0.3	0.8		0.2	0.1	0.1	0.1		0.2	0.2	0.2	0.2	0.3
ESPAGNE.....	2.2	2.0	2.0	1.6		1.6	1.5	1.4	1.2		4.4	4.4	4.1	4.4	4.1
FINLANDE.....						—	—	—	—		—	—	—	—	—
FRANCE.....	5.3	6.1	7.1	6.1		1.4	1.3	1.7	1.5		3.8	4.6	4.8	4.5	4.2
GRÈCE.....		—	—	—		—	—	—	—		—	—	—	—	—
HONGRIE.....				—		—	—	—	—		—	—	—	—	—
ITALIE.....	3.6	3.5	3.7	2.8		1.9	2.2	2.6	1.7		0.9	0.9	0.9	0.7	0.9
NORVÈGE.....	0.1	—	0.1	0.2		0.1	0.3	0.1	0.1		0.8	0.7	1.0	0.9	0.9
PAYS-BAS.....	2.4	2.4	2.7	2.4		1.8	2.2	1.9	2.0		0.8	0.9	1.1	1.1	1.3
POLOGNE.....				—		—	—	—	—		—	—	—	—	—
ROUMANIE.....				—		—	—	—	—		—	—	—	—	—
ROYAUME-UNI....	21.7	16.6	15.0	12.7		15.6	14.4	14.9	14.3		<sup>1)</sup> 4.3	<sup>1)</sup> 5.2	<sup>1)</sup> 4.9	<sup>1)</sup> 5.2	<sup>1)</sup> 5.9
RUSSIE (U.R.S.S.)	—			—		—	—	—	—		—	—	—	—	—
SUÈDE.....	0.1	0.2	0.6	0.5		0.3	0.4	0.2	0.3		0.1	0.2	0.2	0.3	0.5
SUISSE.....	0.2	0.2	0.5	0.5		—	—	—	0.1		0.5	0.3	0.3	0.3	0.4
TCHÉCOSLOVAQUIE		—	0.1	0.1		—	—	—	—		—	—	—	—	—
CHINE.....	—	—	—	—		0.9	1.7	0.5	0.3		0.5	0.3	0.3	0.3	0.4
INDE.....		—	—	—		—	—	—	—		5.5	6.3	6.0	7.6	7.2
INDES NÉERLAND.						—	—	—	—		—	—	—	—	—
JAPON.....	0.5	0.5	0.6	0.5		0.3	0.2	0.2	0.5		0.4	0.3	0.4	0.4	0.5
MALAISIE BRIT...						—	—	—	—		—	—	—	—	—
AUSTRALIE.....		—	—	—		—	—	—	—		—	—	—	—	—
ALGÉRIE.....	—					—	—	—	—		—	—	—	—	—
EGYPTE.....		—	—	—		—	—	—	—		—	0.1	0.1	0.2	0.1
UNION SUD-APR...						—	—	—	—		—	—	—	—	—
ARGENTINE.....	—	—	—	—		—	—	—	—		0.6	0.5	0.6	0.4	0.3
BÉSIL.....	—	0.1	0.2	0.4		—	—	—	—		0.4	0.1	0.2	0.1	0.5
CANADA.....	—	0.1	0.4	0.5		—	—	—	—		2.2	2.7	2.3	2.2	2.3
CHILI.....	—	0.1	0.2	0.7		0.1	—	—	—		0.1	0.2	0.2	0.3	0.6
ÉTATS-UNIS.....	49.2	47.9	44.9	44.6		54.2	55.7	50.3	50.2		63.0	61.4	61.8	60.8	58.8
MEXIQUE.....	0.1	0.1	—	—		1.0	0.4	0.5	0.6		2.9	2.6	2.3	1.6	1.3
PÉROU.....	0.2	0.1	0.2	0.2		1.3	1.8	1.9	1.2		—	—	0.1	—	—
URUGUAY.....	—	—	—	—		—	—	—	—		1.9	1.5	1.5	1.4	0.8
AUTRES PAYS.....	2.0	3.5	2.6	4.3		8.2	4.5	7.3	8.7		<sup>2)</sup> 2.1	<sup>2)</sup> 2.1	<sup>2)</sup> 2.3	<sup>2)</sup> 2.6	<sup>2)</sup> 3.3
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 Irlande : 0,3 ; 0,4 ; 0,4 ; 0,3 ; 0,4.

(2) Dont, Porto-Rico : 0,7 ; 0,9 ; 0,3 ; 0,1 ; 0,0.

(3) Dont, Porto-Rico : 6,7 ; 5,5 ; 2,6 ; 0,4 ; 0,3.

(4) Dont, Cuba (6,2 ; 5,7 ; 6,1 ; 5,0 ; 4,7), Philippines (2,6 ; 2,3 ; 2,8 ; 2,8 ; 2,8), Antilles néerlandaises (0,2 ; 0,6 ; 0,7 ; 1,3 ; 1,5), Colombie (1,6 ; 2,0 ; 2,1 ; 2,3 ; 2,4) et Venezuela (0,5 ; 0,5 ; 0,7 ; 1,0 ; 1,2).

**SUMMARY TABLE IV (a) (continued). TRADE BY COUNTRIES. (Percentages.)**  
Imports into :

RÉPUBLIQUE DOMINICAINE DOMINICAN REPUBLIC					ÉQUATEUR ECUADOR					ÉTATS-UNIS D'AMÉRIQUE UNITED STATES OF AMERICA					* FROM :
1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	
5.9	7.8	7.8	5.2	5.2	10.3	10.8	11.7	12.3	12.6	3.9	4.5	4.8	5.4	5.8	..... GERMANY
—	—	0.1	0.1	0.1	—	—	—	—	0.1	0.1	0.2	0.2	0.3	0.3	..... AUSTRIA
0.3	1.3	2.3	1.1	1.3	2.9	4.3	4.0	5.1	4.4	1.6	1.8	1.7	1.8	1.7	..... BELGIUM
1.9	0.7	0.7	1.0	0.8	0.1	0.1	0.2	0.2	0.4	0.1	0.1	0.1	0.1	0.1	..... DENMARK
1.0	1.3	1.3	1.7	2.0	2.4	1.4	1.2	1.5	1.1	0.8	0.9	0.8	0.9	0.8	..... SPAIN
—	—	—	0.1	0.1	—	—	—	—	—	0.2	0.2	0.2	0.2	0.3	..... FINLAND
2.0	2.3	2.3	3.0	2.6	3.7	4.7	6.1	7.3	6.6	3.7	3.4	4.0	3.9	3.9	..... FRANCE
—	—	—	—	—	—	—	—	—	—	0.6	0.4	0.7	0.4	0.4	..... GREECE
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... HUNGARY
1.1	1.5	1.5	1.9	1.6	4.4	5.9	3.9	3.5	4.5	2.4	2.3	2.6	2.5	2.7	..... ITALY
0.1	0.2	0.1	0.1	0.2	0.4	0.3	0.2	0.2	0.3	0.5	0.6	0.5	0.5	0.5	..... NORWAY
3.0	3.2	3.3	1.4	2.1	1.6	1.5	1.8	2.4	1.8	2.2	2.3	2.1	2.0	1.9	.... NETHERLANDS
—	—	—	—	—	—	—	—	—	—	0.1	0.1	0.1	0.1	0.1	..... POLAND
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... ROUMANIA
5.3	5.8	5.6	5.9	6.1	21.7	22.6	17.1	16.1	19.1	9.8	8.7	8.5	8.5	7.5	.. UNITED KINGDOM
—	—	—	0.1	0.1	—	—	—	—	—	0.3	0.3	0.3	0.4	0.5	.. RUSSIA (U.S.S.R.)
0.1	0.1	0.2	0.1	0.3	0.2	0.2	0.5	2.6	2.2	1.0	1.0	1.1	1.1	1.2	..... SWEDEN
0.1	0.2	0.2	0.5	0.3	—	—	0.3	0.5	0.5	1.0	1.0	1.1	1.1	1.1	.... SWITZERLAND
—	—	0.1	0.4	0.4	—	—	—	0.1	0.6	0.5	0.6	0.8	0.9	1.0	.. CZECHOSLOVAKIA
—	—	0.2	1.0	1.0	0.1	0.1	0.1	0.1	0.1	4.0	3.2	3.6	3.4	3.8	..... CHINA
3.6	6.0	3.6	5.4	4.8	1.4	0.4	0.6	1.2	1.4	3.4	3.4	3.1	3.6	3.4	..... INDIA
—	—	—	—	0.1	—	—	—	—	—	2.3	2.7	2.2	2.1	1.9	.. DUTCH E. INDIES
—	0.1	0.3	0.4	0.4	0.1	0.2	0.1	0.2	0.2	9.1	9.0	9.6	9.4	9.8	..... JAPAN
—	—	—	—	—	—	—	—	—	—	7.4	8.7	6.6	5.0	5.4	.. BRITISH MALAYA
—	—	—	—	—	—	—	—	—	—	1.3	1.0	0.9	0.8	0.7	..... AUSTRALIA
—	—	—	—	—	—	—	—	—	—	0.1	0.1	0.1	0.1	0.1	..... ALGERIA
—	—	—	—	0.1	—	—	—	—	—	1.0	0.8	0.8	0.7	0.9	..... EGYPT
—	—	—	—	—	—	—	—	—	—	0.2	0.5	0.2	0.2	0.2	UNION OF S. AFR.
0.2	0.1	—	—	—	—	—	—	—	—	1.9	2.0	2.3	2.4	2.7	..... ARGENTINE
—	—	—	—	—	—	—	—	—	—	5.2	5.3	4.8	5.4	4.7	..... BRAZIL
0.3	0.7	0.8	2.5	2.5	0.1	—	—	0.1	0.3	10.8	10.7	11.3	12.0	11.5	..... CANADA
—	—	—	—	—	1.3	0.8	1.1	0.6	0.6	2.1	1.8	1.5	1.8	2.3	..... CHILE
65.1	60.7	64.0	61.1	59.2	44.9	42.4	48.4	44.0	40.8	—	—	—	—	—	... UNITED STATES
0.4	0.5	—	—	0.1	—	—	—	—	—	4.2	3.8	3.3	3.0	2.7	..... MEXICO
—	—	—	—	—	3.5	3.2	2.2	1.6	1.9	0.4	0.5	0.5	0.5	0.7	..... PERU
0.3	0.1	0.2	0.2	—	—	—	—	—	—	0.4	0.4	0.3	0.3	0.4	..... URUGUAY
<sup>1</sup> )9.3	<sup>2</sup> )7.4	<sup>3</sup> )5.4	<sup>3</sup> )6.8	<sup>3</sup> )8.6	0.9	1.1	0.5	0.4	0.5	<sup>4</sup> )17.4	<sup>4</sup> )17.7	<sup>4</sup> )19.3	<sup>4</sup> )19.2	<sup>4</sup> )19.0	.. 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 Ireland : 0.3, 0.4, 0.4, 0.3, 0.4.

(2) Of which, Porto Rico : 0.7, 0.9, 0.3, 0.1, 0.0.

(3) Of which, Porto Rico : 6.7, 5.5, 2.6, 0.4, 0.3.

(4) Of which: Cuba (6.2, 5.7, 6.1, 5.0, 4.7), Philippines (2.6, 2.3, 2.8, 2.8, 2.8), Dutch West Indies (0.2, 0.6, 0.7, 1.3, 1.5), Colombia (1.6, 2.0, 2.1, 2.3, 2.4) and Venezuela (0.5, 0.5, 0.7, 1.0, 1.2).

**TABLEAU SOMMAIRE IV (a) (suite). COMMERCE PAR PAYS. (En pourcentages.)**  
**Importations en :**

Provenant de (*)	GUATEMALA					(2) HAÏTI					(3) HONDURAS				
	1925	1926	1927	1928 (1)	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
ALLEMAGNE.....	11.0	12.3	13.7	13.7	14.2	4.0	4.6	4.6	4.1	4.4	2.4	3.9	4.3	4.0	4.3
AUTRICHE.....	—	0.2	—	0.2	0.1	—	—	—	—	—	—	—	—	—	—
BELGIQUE.....	0.9	1.2	1.8	2.5	3.3	0.1	0.6	0.6	0.6	0.8	0.1	0.2	0.2	0.2	0.1
DANEMARK.....	—	—	—	0.1	0.1	0.3	0.3	0.2	0.2	0.3	0.1	0.1	0.1	0.1	0.1
ESPAGNE.....	1.0	0.9	1.3	1.2	1.2	—	0.1	0.1	0.1	—	1.2	0.6	0.5	0.5	0.5
FINLANDE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
FRANCE.....	3.1	3.3	3.8	3.7	3.7	6.7	7.3	6.8	6.9	7.8	3.4	1.6	1.8	2.2	2.0
GRÈCE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
HONGRIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ITALIE.....	0.9	1.9	3.2	2.4	2.2	0.7	1.0	1.0	0.5	1.1	1.7	1.0	1.1	0.8	1.1
NORVÈGE.....	0.1	—	0.1	—	—	—	—	—	—	0.1	0.1	—	0.1	0.1	0.1
PAYS-BAS.....	0.8	1.2	1.1	1.1	1.9	1.3	2.1	1.9	1.7	2.5	0.1	0.3	0.3	0.3	0.4
POLOGNE.....	—	—	—	—	—	—	—	—	—	—	—	—	0.1	—	—
ROUMANIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ROYAUME-UNI....	12.5	12.2	10.7	10.5	9.7	8.5	7.3	5.0	6.7	6.8	6.2	6.5	7.1	6.0	5.6
RUSSIE (U.R.S.S.).	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
SUÈDE.....	0.4	0.2	0.4	0.4	0.4	—	—	—	—	0.1	0.1	0.2	0.2	0.2	0.1
SUISSE.....	0.1	0.5	0.4	0.7	0.6	—	—	—	0.1	0.1	—	—	0.1	0.2	0.3
TCHÉCOSLOVAQUIE..	—	—	—	—	—	—	0.1	—	—	—	—	—	—	—	—
CHINE.....	0.2	0.1	0.4	0.3	0.4	—	—	—	—	—	0.1	0.1	0.1	0.1	—
INDE.....	—	—	—	—	—	—	—	0.1	0.1	0.1	—	—	0.1	—	—
INDES NÉERLAND..	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
JAPON.....	2.8	1.4	2.8	1.8	1.2	—	—	0.1	0.1	0.1	0.3	0.3	0.3	0.4	0.5
MALAISIE BRIT.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
AUSTRALIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ALGÉRIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
EYPTE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
UNION SUD-APR....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ARGENTINE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
BÉSIL.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CANADA.....	0.3	—	—	—	—	—	0.1	0.1	—	0.2	0.4	0.2	0.2	0.1	0.1
CHILI.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ÉTATS-UNIS.....	59.7	53.3	53.2	56.8	57.0	76.9	74.5	76.6	75.3	69.9	80.5	82.0	79.4	79.8	77.6
MEXIQUE.....	1)5.1	9.4	2.5	1.4	1)1.3	—	—	—	—	—	1.9	0.9	1.0	0.2	0.2
PÉROU.....	0.6	0.9	1.1	1.0	1.2	—	—	—	—	—	0.2	0.3	0.5	0.5	0.3
URUGUAY.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
AUTRES PAYS.....	0.5	1.0	3.5	2.2	1.5	1.5	2.0	2.9	3.6	5.7	1.2	1.8	2.5	4.3	6.5
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 les importations par terre.

(2) Années finissant le 30 septembre.

(3) Années finissant le 31 juillet.

(4) Non compris les colis postaux.

SUMMARY TABLE IV (a) (continued). TRADE BY COUNTRIES. (Percentages.)  
Imports into :

MEXIQUE MEXICO					NICARAGUA					PANAMA					From :
1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	
7.6	7.4	8.5	9.1	8.0	5.8	7.1	6.7	8.8	9.2	4.3	5.2	5.7	4.9	5.3	..... GERMANY
0.2	0.2	0.2	0.2	0.2						—	—	—	0.1	0.1	..... AUSTRIA
0.8	0.7	1.7	1.6	1.1	—	—				0.4	0.6	0.8	0.8	0.9	..... BELGIUM
0.1	0.1	1.1			—	—				—	—	—	—	—	..... DENMARK
2.1	2.0	1.7	1.9	1.6	0.7	0.6	0.3	0.5	0.3	1.1	0.9	0.9	0.8	1.0	..... SPAIN
—	—	—			—	—				—					..... FINLAND
5.3	4.6	4.9	4.9	5.0	2.7	2.5	3.1	3.3	2.9	4.3	3.7	4.0	3.2	2.7	..... FRANCE
—	—	—								—			—		..... GREECE
—	—	—											—		..... HUNGARY
0.8	0.7	0.7	0.7	0.9	1.8	1.6	1.5	1.9	2.0	0.9	1.3	1.2	0.9	0.8	..... ITALY
0.1	0.1	0.2	0.1	0.2	—	—				0.4	0.3	0.5	0.5	0.8	..... NORWAY
0.4	0.5	0.4	0.7	0.7						1.2	1.1	1.1	1.2	1.5	.... NETHERLANDS
—	—	—													..... POLAND
—	—	—								—					..... ROUMANIA
7.8	7.4	6.5	7.4	6.7	11.9	11.0	11.5	11.2	10.8	9.4	8.2	9.0	8.9	8.5	.. UNITED KINGDOM
—	—	—											—		.. RUSSIA (U.S.S.R.)
0.4	0.5	0.6	0.7	0.9	—	—				0.2	0.2	0.2	0.3	0.7	..... SWEDEN
1.1	0.9	0.9	1.0	1.0						0.2	0.1	0.1	0.1	0.1	..... SWITZERLAND
0.4	0.4	0.4	0.5	0.7						—	—	—	—	—	.. CZECHOSLOVAKIA
0.2	0.2	0.1		—	—	0.1	0.2	0.1	0.1	5.6	6.1	4.7	6.0	4.2	..... CHINA
0.5	0.6	0.5	0.4	0.4	—	0.2	0.5	0.4	0.1			—	—	—	..... INDIA
—	—	0.1			—	—	—	—	—						.. DUTCH E. INDIES
0.4	0.3	0.4	0.4	0.4	0.5	0.7	0.7	1.0	1.4	1.1	1.3	1.1	0.9	0.7	..... JAPAN
—	—	—			—	—	—	—	—						.. BRITISH MALAYA
—	—	—		—	—	—	—	—	—				—		..... AUSTRALIA
—	—	—			—	—	—	—	—						..... ALGERIA
—	—	—			—	—	—	—	—	—	—	—	—	—	..... EGYPT
—	—	—			—	—	—	—	—						.. UNION OF S. AFR.
0.2	0.5	—	0.1	0.6		—	—	—	—	—	—	—	—	0.1	..... ARGENTINE
—	—	—	—	—		—	—	—	—	—	—	—	—	—	..... BRAZIL
0.8	1.5	1.4	1.2	1.1	—	—				—	—	—	—	0.1	..... CANADA
—	—	0.1			—	—	—	—	—	0.6	0.3	0.5	0.8	0.7	..... CHILE
70.2	70.5	67.2	67.6	69.1	70.1	69.4	66.4	62.8	62.6	67.6	65.3	67.2	67.5	68.3	... UNITED STATES
—	—	—	—	—	0.3	0.3	0.1	—	—	—	—	—	—	—	..... MEXICO
—	—	—			1.6	1.8	1.8	2.3	2.6	0.8	0.9	1.1	0.9	1.0	..... PERU
—	0.1	—				—	—	—	—					—	..... URUGUAY
0.6	0.8	3.4	1.5	1.4	4.6	4.7	7.2	7.7	8.0	1.9	4.5	1.9	2.2	2.5	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) Excluding Imports by land.  
(2) Years ending September 30th.

(3) Years ending July 31st.  
(\*) Excluding parcels post.

**TABLEAU SOMMAIRE IV (a) (fin). COMMERCE PAR PAYS. (En pourcentages.)**  
Importations en :

Provenant de :	PARAGUAY					PÉROU PERU					SALVADOR EL SALVADOR				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
ALLEMAGNE.....	10.6	10.4	9.6	10.1	9.4	11.1	9.9	10.3	10.5	10.0	7.1	7.0	8.0	10.2	8.6
AUTRICHE.....	0.1	0.1	0.1	0.3	0.3	—	—	—	—	—	—	—	—	0.1	0.1
BELGIQUE.....	2.8	2.2	2.1	2.3	2.4	2.3	2.6	4.4	3.7	3.9	0.8	—	4.8	2.2	1.5
DANEMARK.....	—	0.1	0.1	0.1	0.3	0.1	0.1	0.2	0.2	0.2	0.1	—	—	—	—
ESPAGNE.....	2.9	4.4	7.0	4.2	3.6	1.0	0.9	0.7	0.9	0.8	1.1	—	1.5	1.3	1.7
FINLANDE.....	—	—	0.1	—	—	—	—	—	—	—	—	—	—	0.1	—
FRANCE.....	3.2	4.1	4.2	3.3	5.2	3.6	3.7	3.3	4.3	4.1	4.2	4.7	4.9	5.4	6.0
GRÈCE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
HONGRIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ITALIE.....	5.6	6.6	5.4	5.5	5.1	4.4	3.9	3.8	3.7	4.0	1.3	—	3.4	2.8	2.6
NORVÈGE.....	0.1	0.1	0.2	0.1	—	0.5	0.5	0.3	0.4	0.4	0.7	—	0.7	0.6	0.1
PAYS-BAS.....	0.6	1.2	0.9	1.1	0.8	2.3	1.1	1.5	1.5	1.4	0.7	—	1.1	0.5	0.4
POLOGNE.....	0.1	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ROUMANIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ROYAUME-UNI....	17.0	13.8	11.0	11.4	10.7	18.7	15.6	15.9	15.8	15.0	10.8	<sup>2</sup> )8.0	<sup>2</sup> )16.1	12.9	14.5
RUSSIE (U.R.S.S.)	—	—	—	—	0.1	—	—	—	—	—	—	—	—	—	—
SUÈDE.....	0.2	0.2	0.5	0.3	0.6	0.3	0.9	2.4	2.4	2.9	0.3	—	1.2	1.5	1.9
SUISSE.....	0.4	0.5	0.3	0.4	0.5	0.3	0.3	0.2	0.3	0.4	1.0	—	0.5	0.4	0.6
TCHÉCOSLOVAQUIE	0.5	0.8	0.4	0.5	0.5	—	—	—	—	—	—	—	1.1	0.7	0.5
CHINE.....	—	—	—	—	—	0.1	0.1	—	—	—	0.1	—	0.1	0.3	0.4
INDE.....	0.8	0.5	0.7	0.6	0.7	1.9	2.4	1.7	2.4	2.2	0.2	—	0.8	0.3	0.2
INDES NÉERLAND.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
JAPON.....	1.2	2.0	2.1	2.2	2.2	1.0	1.2	1.0	1.2	1.2	1.8	—	2.6	3.4	2.2
MALAISIE BRIT. ...	—	—	—	—	—	—	—	—	—	—	—	( <sup>2</sup> )	( <sup>2</sup> )	—	—
AUSTRALIE.....	—	—	—	—	—	4.5	2.2	3.6	2.7	3.1	—	( <sup>2</sup> )	( <sup>2</sup> )	—	—
ALGÈRE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
EGYPTE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
UNION SUD-APR. ...	—	—	—	—	—	—	—	—	—	—	—	( <sup>2</sup> )	( <sup>2</sup> )	—	—
ARGENTINE.....	34.7	33.6	33.5	38.6	35.0	0.8	0.5	1.6	1.2	3.3	—	—	—	—	—
BRESIL.....	1.1	0.8	1.5	0.8	1.1	0.1	0.1	—	—	—	—	—	—	—	—
CANADA.....	0.1	0.5	0.8	0.9	0.8	0.5	1.1	0.8	0.5	0.5	0.1	—	0.1	0.1	0.1
CHILI.....	—	—	0.1	0.2	0.3	<sup>1</sup> )3.2	<sup>1</sup> )2.3	<sup>1</sup> )1.4	<sup>1</sup> )1.8	<sup>1</sup> )0.9	—	—	0.1	0.1	0.3
ETATS-UNIS.....	14.7	15.9	18.6	16.0	18.7	38.7	46.2	41.6	41.1	41.8	67.5	65.4	50.4	52.6	51.7
MEXIQUE.....	0.1	0.1	—	—	0.3	—	—	—	—	—	0.3	—	0.4	0.4	0.8
PÉROU.....	—	—	—	—	—	—	—	—	—	—	0.9	—	1.1	2.0	2.2
URUGUAY.....	2.4	1.7	0.6	1.1	1.3	0.1	0.2	0.2	0.3	0.1	—	—	—	—	—
AUTRES PAYS.....	0.8	0.4	0.2	—	0.1	4.5	4.2	5.1	5.1	3.8	1.0	14.9	1.1	2.1	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) Y compris : Taena et Arica (0,2 ; 0,1 ; 0,1 ; 0,0 ; 0,0) et Iquique (0,0 ; 0,1 ; 0,3 ; 0,2 ; 0,1).

(2) « Royaume-Uni » embrasse l'Empire britannique, autre que l'Inde et le Canada.

(3) Valeurs officielles.

**SUMMARY TABLE IV (a) (concluded). TRADE BY COUNTRIES. (Percentages.)**  
Imports into :

URUGUAY					VENEZUELA					From :
1925	<sup>1)</sup> 1926	<sup>2)</sup> 1927	<sup>3)</sup> 1928	<sup>3)</sup> 1929	1925	1926	1927	1928	1929	
11.0	11.0	10.8	12.5	10.2	8.3	9.2	9.0	8.1	9.2	..... GERMANY
—	—	—	—	—	—	—	—	—	—	..... AUSTRIA
5.3	5.5	6.2	4.9	6.0	1.1	2.8	6.7	5.0	4.2	..... BELGIUM
0.1	—	—	—	—	0.6	0.4	0.6	0.8	0.7	..... DENMARK
4.5	4.6	3.1	3.7	3.3	2.6	1.8	2.1	2.1	1.9	..... SPAIN
—	—	—	—	—	—	—	—	—	—	..... FINLAND
5.5	7.2	6.3	5.9	4.7	5.0	6.3	6.8	5.4	4.4	..... FRANCE
—	—	—	—	—	—	—	—	—	—	..... GREECE
—	—	—	—	—	—	—	—	—	—	..... HUNGARY
5.8	5.5	4.3	4.2	4.6	2.7	3.0	2.2	1.7	2.1	..... ITALY
0.2	0.2	0.1	2	0.1	0.1	0.1	0.1	—	—	..... NORWAY
1.2	1.2	0.9	1.5	2.0	4.4	5.3	5.7	5.9	7.6	.... NETHERLANDS
—	—	—	—	—	—	—	—	—	—	..... POLAND
—	—	—	—	—	—	—	—	—	—	..... ROUMANIA
17.0	14.4	15.1	16	16.0	18.9	13.0	12.4	11.3	12.8	. UNITED KINGDOM
—	—	—	0.2	1.0	—	—	—	—	—	. RUSSIA (U.S.S.R.)
0.3	0.3	0.3	0.5	0.5	—	0.1	0.1	0.1	0.1	..... SWEDEN
0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	..... SWITZERLAND
0.1	—	0.1	0.1	—	—	—	—	—	—	. CZECHOSLOVAKIA
—	—	—	—	—	—	—	—	—	—	..... CHINA
0.8	0.7	1.1	0.6	—	—	—	—	—	—	..... INDIA
—	—	—	—	—	—	—	—	—	—	. DUTCH E. INDIES
0.7	0.8	0.9	1.1	1.2	0.1	0.1	0.1	0.2	0.2	..... JAPAN
—	—	—	—	—	—	—	—	—	—	.. BRITISH MALAYA
—	—	0.1	—	—	—	—	—	—	—	..... AUSTRALIA
—	—	—	—	—	—	—	—	—	—	..... ALGERIA
—	—	—	—	—	—	—	—	—	—	..... EGYPT
—	—	—	—	—	—	—	—	—	—	UNION OF S. AFR.
8.6	9.8	11.2	8.6	8.2	—	—	—	—	0.1	..... ARGENTINE
5.7	5.2	5.4	5.0	4.9	—	—	—	—	—	..... BRAZIL
0.1	0.7	0.3	0.1	—	—	—	—	—	0.1	..... CANADA
0.4	0.1	0.1	0.2	0.2	—	—	—	—	—	..... CHILE
28.1	28.8	30.4	30.3	31.3	53.8	55.4	52.2	57.4	55.0	... UNITED STATES
3.3	2.0	2.0	3.3	2.0	—	0.1	—	—	—	..... MEXICO
—	0.7	0.1	0.3	0.5	—	—	—	—	—	..... PERU
—	—	—	—	—	—	—	—	—	—	..... URUGUAY
1.2	1.2	1.1	1.1	3.2	2.3	2.3	1.9	1.9	1.5	. OTHER COUNTRIES
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 : Tacna and Arica (0.2; 0.1; 0.1; 0.0; 0.0) and Iquique (0.0; 0.1; 0.3; 0.2; 0.1).

(2) " United Kingdom " comprises British Empire, other than India and Canada.

(3) Valores oficiales.



**TABLEAU SOMMAIRE IV (b). COMMERCE PAR PAYS. (En pourcentages.)**  
Exportations de :

Vers:	ALBANIE ALBANIA					(1) ALLEMAGNE (1) GERMANY					AUTRICHE AUSTRIA				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
ALLEMAGNE.....	0.1	0.1	0.1	—	—	—	—	—	—	—	15.1	11.7	18.4	18.5	15.7
AUTRICHE.....	—	—	0.5	—	—	3.6	3.0	3.4	3.5	3.3	—	—	—	—	—
BELGIQUE.....	—	—	—	—	—	3.0	4.0	4.1	4.1	4.5	0.5	0.5	0.5	0.6	0.7
DANEMARK.....	—	—	—	—	—	4.0	3.6	3.5	3.6	3.6	0.4	0.5	0.5	0.6	0.6
ESPAGNE.....	—	—	—	—	—	1.8	1.7	1.7	1.9	1.7	0.2	0.3	0.3	0.4	0.4
FINLANDE.....	—	—	—	—	—	1.3	1.5	1.4	1.8	1.4	0.1	0.1	0.2	0.2	0.2
FRANCE.....	0.1	1.9	0.7	0.2	—	<sup>2</sup> )3.0	<sup>2</sup> )6.9	<sup>2</sup> )5.9	<sup>2</sup> )6.7	<sup>2</sup> )8.0	2.6	3.1	2.5	2.4	3.3
GRÈCE.....	24.2	32.8	22.7	19.6	20.5	0.8	0.5	0.5	0.5	0.6	0.6	1.0	0.7	0.6	0.7
HONGRIE.....	—	—	—	—	—	1.1	1.0	1.3	1.3	1.1	8.3	10.1	9.9	8.5	7.5
ITALIE.....	58.7	45.8	56.7	60.7	60.4	4.2	4.6	4.3	4.5	4.5	10.4	10.2	8.1	7.9	8.6
NORVÈGE.....	—	—	—	—	—	1.8	1.4	1.5	1.4	1.7	0.2	0.2	0.2	0.4	0.5
PAYS-BAS.....	—	—	—	—	—	11.3	10.8	10.4	9.8	9.9	1.2	1.3	1.2	1.3	1.4
POLOGNE.....	—	—	—	—	—	<sup>2</sup> )4.8	<sup>2</sup> )2.5	<sup>2</sup> )4.0	<sup>2</sup> )4.1	<sup>2</sup> )3.1	8.4	4.2	5.1	5.5	4.9
ROUMANIE.....	—	—	—	—	—	1.2	1.3	1.5	1.4	1.2	5.9	6.5	6.3	5.9	5.1
ROYAUME-UNI.....	—	—	0.3	0.6	—	10.6	11.2	10.9	9.8	9.7	3.6	4.0	3.7	3.6	4.5
RUSSIE (U.R.S.S.)..	—	—	—	—	—	2.8	2.5	3.0	3.3	2.6	2.0	2.2	2.1	1.9	2.8
SUÈDE.....	—	—	—	—	—	3.9	3.9	3.8	3.6	3.5	0.6	0.8	0.8	1.0	1.1
SUISSE.....	—	—	—	—	—	4.9	4.1	4.5	4.8	4.7	4.8	6.3	5.6	6.0	5.7
TCHÉCOSLOVAQUIE..	—	—	—	—	—	5.2	4.1	4.8	5.4	4.9	11.0	12.1	11.7	12.6	13.8
CHINE.....	—	—	—	—	—	1.3	1.5	1.1	1.4	1.4	0.4	0.7	0.4	0.5	0.4
INDE.....	—	—	—	—	—	2.2	2.3	2.2	1.8	1.6	0.8	1.0	1.3	1.6	1.6
INDES NÉERLAND..	—	—	—	—	—	1.2	1.3	1.3	1.3	1.4	0.2	0.4	0.7	0.6	0.4
JAPON.....	—	—	—	—	—	2.0	2.3	1.7	1.8	1.8	1.2	1.6	0.8	0.5	0.3
MALAISIE BRITAN..	—	—	—	—	—	0.2	0.2	0.1	0.1	0.2	—	1.1	0.1	—	0.1
AUSTRALIE.....	—	—	—	—	—	0.4	0.6	0.7	0.5	0.6	0.1	0.2	0.2	0.2	0.2
ALGÉRIE.....	—	—	—	—	—	—	0.2	0.1	0.1	0.1	—	—	—	—	—
EGYPTE.....	0.2	0.6	0.5	0.2	—	0.7	0.7	0.6	0.5	0.6	0.8	0.9	0.8	0.8	1.0
UNION SUD-APR..	—	—	—	—	—	0.7	0.8	0.9	0.8	0.7	<sup>4</sup> )0.2	<sup>4</sup> )0.3	<sup>4</sup> )0.4	<sup>4</sup> )0.4	<sup>4</sup> )0.4
ARGENTINE.....	—	—	—	—	—	3.1	2.6	2.7	2.9	2.8	0.5	0.6	0.7	0.9	0.8
BÉSIL.....	—	—	—	—	—	2.3	1.8	1.5	1.6	1.6	0.2	0.2	0.2	0.3	0.2
CANADA.....	—	—	—	—	—	0.4	0.6	0.6	0.6	0.6	0.1	0.2	0.2	0.2	0.2
CHILI.....	—	—	—	—	—	0.7	0.7	0.6	0.5	0.7	0.1	0.1	0.1	0.1	0.1
ÉTATS-UNIS.....	14.2	16.8	16.2	15.9	15.4	6.9	7.2	7.2	6.6	7.4	2.2	3.6	3.2	3.4	3.5
MEXIQUE.....	—	—	—	—	—	0.6	0.5	0.5	0.5	0.6	—	0.1	0.1	0.1	0.1
PÉROU.....	—	—	—	—	—	0.3	0.2	0.2	0.2	0.2	—	0.1	—	—	—
URUGUAY.....	—	—	—	—	—	0.3	0.3	0.3	0.3	0.3	0.1	0.1	0.1	0.1	0.1
AUTRES PAYS.....	2.5	2.0	2.3	2.8	3.7	7.4	7.6	7.2	7.0	7.4	<sup>1</sup> )17.2	<sup>2</sup> )14.7	<sup>3</sup> )12.9	<sup>4</sup> )12.4	<sup>5</sup> )13.1
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) Les réparations de guerre en nature sont exclues en 1925 et sont comprises ensuite.

(2) Y compris l'Alsace-Lorraine (0,4 ; 0,3 ; 0,8 ; 1,0 ; et montant inconnu) et la Sarre (0,8 ; 0,5 ; 0,7 ; 1,0 ; 1,1).

(3) Y compris Dantzig.

(4) Possessions britanniques en Afrique.

(5) Dont : Trieste (1,2 ; 1,1 ; 0,8 ; 0,6 ; 0,6), Ports francs allemands (0,9 ; 1,1 ; 1,3 ; 1,0 ; 0,8) et Yougoslavie (0,0 ; 8,9 ; 7,6 ; 7,5 ; 7,8).

**SUMMARY TABLE IV (b). TRADE BY COUNTRIES. (Percentages.)**  
Exports from :

BELGIQUE BELGIUM					BULGARIE BULGARIA					DANEMARK DENMARK					To :
1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	
12.3	12.4	16.9	13.7	11.8	20.0	19.5	23.0	27.9	29.9	20.5	19.2	20.7	20.7	19.9	..... GERMANY
0.2	0.3	0.5	0.5		8.2	7.6	16.0	14.7	12.5	0.2	0.1	0.1	0.1	0.1	..... AUSTRIA
—	—	—	—	—	4.3	3.4	4.9	4.2	4.6	0.4	0.2	0.2	0.3	0.4	..... BELGIUM
0.9	0.9	1.0	1.0		0.3	0.2	—	—	0.1	—	—	—	—	—	..... DENMARK
0.9	0.7	0.9	1.0		—	—	0.3	—	—	0.4	0.4	0.2	0.3	0.5	..... SPAIN
0.4	0.4	0.4	0.6		0.2	0.3	0.3	0.1	0.1	2.1	2.4	2.3	1.8	1.7	..... FINLAND
14.6	14.2	11.5	12.8	12.6	5.5	5.7	5.8	5.6	5.1	0.7	0.6	0.6	0.7	0.7	..... FRANCE
0.8	0.6	0.7	0.6		13.2	17.4	14.8	8.0	7.6	0.1	—	—	0.1	—	..... GREECE
—	—	0.1	0.1		1.2	3.2	3.9	2.3	2.7	—	—	0.1	—	—	..... HUNGARY
2.8	2.4	2.1	2.2	2.5	13.7	12.1	7.3	11.0	10.5	0.4	0.5	0.5	0.5	0.5	..... ITALY
0.6	0.5	0.6	0.7		—	—	—	—	—	3.9	4.3	3.3	4.1	3.9	..... NORWAY
10.8	11.4	10.8	13.3	12.6	4.3	4.4	4.2	3.4	1.4	0.8	0.7	0.6	0.8	0.7	... NETHERLANDS
<sup>3</sup> )0.3	<sup>3</sup> )0.2	<sup>3</sup> )0.3	<sup>3</sup> )0.5		3.4	2.1	0.8	4.6	8.5	0.3	0.2	1.3	1.2	0.9	..... POLAND
0.4	0.3	0.3	0.3		0.4	0.8	0.7	2.1	0.4	—	—	—	—	—	..... ROUMANIA
19.7	19.2	18.3	17.0	18.1	0.5	0.7	1.0	1.9	1.6	55.5	56.6	56.5	55.5	56.4	UNITED KINGDOM
0.6	—	—	0.2		—	—	—	—	—	0.3	0.1	0.1	0.2	0.5	RUSSIA (U.S.S.R.)
0.8	0.8	0.8	0.8		—	—	0.1	—	0.1	7.5	7.4	6.9	6.5	6.4	..... SWEDEN
2.0	1.8	2.2	2.5	2.5	7.1	5.2	3.2	1.2	2.1	0.9	0.9	1.0	1.0	0.9	.... SWITZERLAND
0.1	0.2	0.3	0.5		6.2	7.3	4.7	2.9	4.8	0.2	0.1	0.1	0.2	0.3	.. CZECHOSLOVAKIA
0.9	1.0	0.7	1.1		—	—	—	—	—	0.1	0.1	—	0.1	0.1	..... CHINA
2.1	2.3	2.6	2.6		—	—	—	—	—	0.1	0.1	0.1	0.1	0.1	..... INDIA
0.6	0.6	0.9	0.8							—	—	—	0.1	0.1	..DUTCH E. INDIES
0.9	1.1	0.9	1.1							0.1	0.1	0.1	0.3	0.6	..... JAPAN
0.1	0.2	0.2	0.2							0.1	0.1	0.1	0.1	0.1	.. BRITISH MALAYA
0.3	0.5	0.4	0.3							0.2	0.4	0.3	0.2	0.1	..... AUSTRALIA
0.1	0.1	—	0.1							0.1	0.1	0.2	0.1	—	..... ALGERIA
1.5	1.3	1.3	1.1		0.7	0.8	1.0	1.4	2.1	—	—	—	—	0.1	..... EGYPT
0.4	0.6	0.8	1.0							0.1	0.1	0.1	0.1	0.1	UNION OF S. AFRICA
3.0	2.6	2.9	3.6	2.9	—	—	—	—	—	0.2	0.2	0.5	0.6	0.4	..... ARGENTINE
1.9	1.5	1.2	1.3		—	—	—	—	—	0.2	0.2	0.2	0.3	0.3	..... BRAZIL
0.9	1.0	1.2	1.2							—	—	—	—	—	..... CANADA
0.5	0.4	0.4	0.5							—	—	—	0.1	0.1	..... CHILE
9.5	11.4	9.1	7.8	7.4	1.6	1.7	1.0	1.3	1.7	0.5	0.8	0.6	0.6	1.1	... UNITED STATES
0.1	0.1	0.2	0.2							—	—	—	—	—	..... MEXICO
0.1	0.1	0.1	0.1							—	—	—	—	—	..... PERU
0.4	0.3	0.3	0.3							—	—	—	—	—	..... URUGUAY
8.5	8.6	9.1	8.4	9.6	9.2	7.6	7.0	7.4	4.2	4.1	4.1	3.3	3.3	3.0	.. 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) In 1925, excluding (thereafter, including) War Reparations in kind.  
 (2) Including Alsace-Lorraine (0.4, 0.3, 0.8, 1.0 and amount unknown)  
 and Saar (0.8, 0.5, 0.7, 1.0, 1.1).  
 (3) Including Danzig.

(4) British possessions in Africa.  
 (5) Of which : Trieste (1.2, 1.1, 0.8, 0.6, 0.6), German Free Ports (0.9,  
 1.1, 1.3, 1.0, 0.8) and Yugoslavia (9.0, 8.9, 7.6, 7.5, 7.8).

**TABLEAU SOMMAIRE IV (b) (suite.) COMMERCE PAR PAYS. (En pourcentages.)**  
Exportations de :

Vers :	ESPAGNE SPAIN					ESTONIE ESTONIA					FINLANDE FINLAND				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
ALLEMAGNE.....	6.6	5.4	9.1	7.2	7.4	31.2	23.2	29.8	25.9	26.6	13.4	12.7	15.8	15.8	14.4
AUTRICHE.....	0.1	—	—	—	0.1	—	—	—	—	—	—	—	—	—	—
BELGIQUE.....	3.8	4.3	4.1	3.6	3.4	4.3	6.1	5.4	3.4	2.5	6.5	5.3	6.0	7.5	7.9
DANEMARK.....	0.6	0.6	0.4	0.4	0.4	4.7	4.8	3.5	3.4	5.7	3.2	2.5	2.2	2.3	2.3
ESPAGNE.....	—	—	—	—	—	—	—	—	0.2	0.1	0.2	1.2	1.5	2.1	1.9
FINLANDE.....	—	0.1	0.1	0.1	0.1	3.9	3.6	4.8	6.2	3.7	—	—	—	—	—
FRANCE.....	16.1	16.6	22.1	24.1	21.9	3.6	5.1	1.2	1.3	2.9	5.0	7.1	4.7	6.9	6.5
GRÈCE.....	0.1	0.1	0.1	0.1	—	—	—	—	0.1	0.6	—	0.1	—	—	0.1
HONGRIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ITALIE.....	4.0	5.8	3.9	8.0	4.5	—	—	—	—	—	0.5	0.5	0.4	0.8	0.9
NORVÈGE.....	0.6	0.7	0.7	0.6	0.7	0.2	0.2	1.6	1.7	1.0	0.4	0.5	0.4	0.2	0.4
PAYS-BAS.....	5.4	4.0	4.7	4.6	4.9	2.0	3.0	2.7	3.5	2.3	9.2	10.3	9.0	8.2	6.9
POLOGNE.....	—	—	—	—	—	0.4	0.4	0.6	0.7	1.7	0.1	—	0.1	0.2	0.1
ROUMANIE.....	—	—	—	—	—	—	0.1	0.1	—	—	—	—	—	—	—
ROYAUME-UNI....	22.7	22.4	19.7	19.9	18.9	25.0	28.8	31.4	34.8	38.1	37.0	38.4	40.1	35.3	38.0
RUSSIE (U.R.S.S.)	0.1	—	0.6	0.2	0.7	10.7	12.9	6.3	4.3	2.4	7.7	3.9	5.0	4.3	3.3
SUÈDE.....	0.4	0.4	0.3	0.5	0.5	5.9	3.3	4.4	4.7	3.3	4.3	3.9	3.1	2.2	2.0
SUISSE.....	—	0.1	0.2	0.2	0.2	—	—	—	—	—	—	—	0.1	—	—
TCHÉCOSLOVAQUIE..	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CHINE.....	—	—	—	—	—	—	—	0.1	0.2	0.2	0.2	0.4	0.2	0.4	0.3
INDE.....	0.1	0.1	0.1	0.1	—	—	—	—	0.2	0.4	<sup>2)</sup> 0.4	<sup>2)</sup> 0.4	<sup>2)</sup> 0.3	<sup>2)</sup> 0.5	<sup>2)</sup> 0.8
INDES NÉERLAND..	—	—	—	—	—	—	—	—	—	—	0.1	—	0.1	0.1	0.2
JAPON.....	0.1	0.1	—	0.1	—	—	—	—	—	—	0.1	0.3	0.2	0.2	0.2
MALAISIE BRIT....	—	—	—	—	—	—	—	—	—	—	( <sup>3)</sup>	( <sup>3)</sup>	( <sup>3)</sup>	( <sup>3)</sup>	( <sup>3)</sup>
AUSTRALIE.....	0.1	0.1	0.1	0.1	—	—	—	—	—	—	0.1	0.2	0.2	0.1	0.2
ALGÉRIE.....	0.3	0.3	0.3	0.3	0.7	—	—	—	—	—	—	—	—	—	—
ÉGYPTÉ.....	0.7	0.4	0.1	—	—	—	—	—	—	—	1.5	1.5	1.2	1.2	1.3
UNION SUD-AYR..	—	—	—	—	—	—	0.1	—	—	0.1	1.0	1.3	1.5	1.8	1.5
ARGENTINE.....	5.9	5.0	4.5	5.6	6.0	—	—	—	0.2	0.3	1.0	0.9	1.0	0.9	1.0
BÉSIL.....	0.8	1.1	0.8	1.0	1.0	—	0.1	—	0.1	0.1	0.8	0.6	0.4	0.9	0.9
CANADA.....	0.1	0.2	0.9	0.8	0.3	—	—	—	—	—	—	—	—	—	0.1
CHILI.....	0.5	0.5	0.3	0.1	0.2	—	—	—	—	0.1	—	—	—	0.1	0.2
ÉTATS-UNIS.....	10.3	13.2	11.2	9.7	12.2	1.0	1.3	1.2	2.4	2.0	5.3	6.5	5.4	6.6	7.0
MEXIQUE.....	1.1	1.0	0.4	0.5	0.5	—	—	—	—	—	—	—	0.1	—	—
PÉROU.....	0.2	0.2	0.1	0.1	0.1	—	—	—	0.1	0.1	—	—	—	—	—
URUGUAY.....	1.5	1.5	1.2	1.5	1.4	—	—	—	—	—	0.1	—	—	—	—
AUTRES PAYS.....	<sup>1)</sup> 17.8	<sup>1)</sup> 15.8	<sup>1)</sup> 14.0	<sup>1)</sup> 10.6	<sup>1)</sup> 13.9	7.1	7.0	6.9	6.6	5.8	1.9	1.5	1.0	1.4	1.6
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) Dont : Cuba (5,2 ; 4,6 ; 3,7 ; 2,9 ; 3,7) ; Portugal (2,4 ; 2,5 ; 2,3 ; 1,0 ; 1,1) ; les Canaries (2,7 ; 1,9 ; 1,7 ; 1,5 ; 1,7) et Ceuta et Melilla (2,9 ; 2,5 ; 2,1 ; 1,6 ; 1,8).
- (2) Inde : embrasse « Indes orientales britanniques ».
- (3) Possessions britanniques en Afrique.
- (4) Dont : Tunisie (1,3 ; 1,6 ; 1,5 ; 1,7 ; 2,0) ; Maroc (1,9 ; 2,1 ; 1,9 ; 2,4 ; 2,6) ; Indochine française (2,0 ; 2,8 ; 2,1 ; 2,1 ; 2,0) et Afrique Occidentale française (1,5 ; 1,8 ; 1,3 ; 1,5 ; 1,2).
- (5) Inde : comprend les Établissements des Détroits.
- (6) Amérique du Nord britannique.
- (7) Dont : Yougoslavie (7,8 ; 5,5 ; 5,1 ; 6,4 ; 5,0) ; Fiume (2,0 ; 1,7 ; 2,5 ; 2,4 ; 2,6) et Trieste (0,7 ; 0,5 ; 0,7 ; 0,5 ; 0,3).

**SUMMARY TABLE IV (b) (continued). TRADE BY COUNTRIES. (Percentages.)**  
Exports from :

FRANCE					GRÈCE GREECE					HONGRIE HUNGARY					To :
1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	
8.2	7.4	12.0	10.8	9.5	18.5	21.9	21.3	25.9	23.1	9.9	12.9	13.3	11.8	11.5	..... GERMANY
0.3	0.3	0.5	0.4		0.1	0.1	0.1	1.4	2.5	33.5	36.7	34.7	34.1	31.0	..... AUSTRIA
16.6	16.1	15.0	15.3	14.5	2.3	2.0	1.4	2.5	3.3	0.3	0.3	0.2	0.7	1.0	..... BELGIUM
0.6	0.7	0.5	0.6	0.6	—		—	—		0.1	0.2	0.3	0.3	0.3	..... DENMARK
3.1	3.0	2.9	3.3	3.2	0.1	—	0.1	—	—	—	0.1	0.2	0.5	0.2	..... SPAIN
0.1	0.1	0.1	0.2		—		0.2	0.1		—	—	0.1	0.1	0.4	..... FINLAND
—	—	—	—	—	6.3	6.3	5.9	5.0	6.1	0.5	0.6	0.7	0.8	1.2	..... FRANCE
0.9	0.8	0.7	0.9	0.8	—	—	—	—	—	0.8	0.7	0.7	0.7	1.2	..... GREECE
0.1	0.1	0.1	0.1		0.1		—	0.3	0.3	—	—	—	—	—	..... HUNGARY
4.8	4.4	3.7	4.2	4.4	19.4	19.9	21.1	16.5	18.3	4.0	6.7	3.8	3.5	6.9	..... ITALY
0.2	0.3	0.2	0.2	0.2	0.1	—	—	—	0.3	—	—	0.1	—	0.1	..... NORWAY
2.6	3.0	3.3	2.6	2.5	4.1	3.4	3.1	4.5	4.2	1.0	0.3	0.3	0.5	1.3	... NETHERLANDS
0.5	0.7	0.9	0.8	0.9	—		—	0.2		4.8	1.6	3.6	3.3	1.6	..... POLAND
0.3	0.3	0.4	0.3	0.3	0.9	0.8	0.9	0.9	1.4	4.0	4.0	4.6	5.5	4.5	..... ROUMANIA
19.9	17.9	17.9	15.2	15.1	13.7	11.7	10.4	13.2	11.8	1.3	1.4	2.4	2.8	3.4	.. UNITED KINGDOM
0.1	0.2	0.2	0.3	0.5	0.2	0.1	0.1	—	0.1	0.4	0.1	0.3	0.3	0.1	.. RUSSIA (U.S.S.R.)
0.3	0.5	0.5	0.5	0.5	0.2	0.6	1.1	0.6	3.3	—	0.1	0.1	0.2	0.2	..... SWEDEN
6.4	6.1	6.1	6.2	6.7	—	—	0.1	0.2	0.2	2.2	3.1	3.5	3.7	4.0	.... SWITZERLAND
0.4	0.5	0.4	0.4	0.5	—	0.2	0.3	1.3	1.1	24.1	20.0	19.4	17.6	16.2	.. CZECHOSLOVAKIA
0.5	0.6	0.5	0.8		0.1		—	—		—	—	—	—	0.1	..... CHINA
0.8	1.0	1.0	1.0		0.2		0.1	0.1		<sup>5)</sup> 0.2	<sup>5)</sup> 0.9	<sup>5)</sup> 0.4	<sup>5)</sup> 0.3	<sup>5)</sup> 1.3	..... INDIA
0.2	0.2	0.2	0.2		—		—	—		—	—	—	—	—	.. DUTCH E. INDIES
0.5	0.6	0.5	0.5	0.5	—		—	—		—	—	0.1	0.1	0.1	..... JAPAN
					—		—	—		( <sup>6)</sup>	( <sup>6)</sup>	( <sup>6)</sup>	( <sup>6)</sup>	( <sup>6)</sup>	.. BRITISH MALAYA
0.4	0.5	0.4	0.6		—		—	—		—	—	—	—	—	..... AUSTRALIA
6.4	5.7	6.2	7.6	9.0	—		0.1	—		—	—	—	—	0.1	..... ALGERIA
1.7	1.9	1.7	1.6	1.3	5.2	5.4	3.7	4.2	4.4	0.2	0.2	0.3	0.5	0.6	..... EGYPT
<sup>3)</sup> 0.4	<sup>3)</sup> 0.5	<sup>3)</sup> 0.5	<sup>3)</sup> 0.5		<sup>3)</sup> —		<sup>3)</sup> —	<sup>3)</sup> —		—	—	—	—	—	.. UNION OF S. AFR.
1.8	2.1	2.0	2.2	2.0	—		0.4	0.2		0.1	0.1	0.1	0.1	0.2	..... ARGENTINE
1.0	1.0	0.9	1.0	0.9	—		—	—		0.1	0.1	0.1	0.2	0.1	..... BRAZIL
0.8	1.0	1.2	1.3	1.2	0.1	0.1	0.1	0.1	—	<sup>4)</sup> —	<sup>4)</sup> —	<sup>4)</sup> —	<sup>4)</sup> —	<sup>4)</sup> —	..... CANADA
0.5	0.6	0.5	0.3		—		—	—		—	—	—	—	0.1	..... CHILE
6.6	6.2	5.7	5.8	6.6	23.7	23.6	21.7	20.0	15.9	0.3	0.4	0.5	0.7	1.0	... UNITED STATES
0.3	0.3	0.2	0.3		—		—	—		—	—	—	—	—	..... MEXICO
0.1	0.1	—	0.1		—		—	—		—	—	—	—	—	..... PERU
0.3	0.4	0.4	0.4		—		—	—		—	—	—	0.1	0.1	..... URUGUAY
<sup>4)</sup> 12.3	<sup>4)</sup> 14.9	<sup>4)</sup> 12.7	<sup>4)</sup> 13.5	<sup>4)</sup> 18.3	4.7	3.9	7.8	2.8	3.7	<sup>7)</sup> 12.2	<sup>7)</sup> 9.5	<sup>7)</sup> 10.2	<sup>7)</sup> 11.6	<sup>7)</sup> 11.2	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) Of which : Cuba (5.2, 4.6, 3.7, 2.9, 3.7), Portugal (2.4, 2.5, 2.3, 1.0, 1.1), Canaries (2.7, 1.9, 1.7, 1.5, 1.7) and Ceuta and Melilla (2.9, 2.5, 2.1, 1.6, 1.8).  
 (2) "India" comprises "British East Indies".  
 (3) British possessions in Africa.  
 (4) Of which : Tunis (1.3, 1.6, 1.5, 1.7, 2.0), Morocco (1.9, 2.1, 1.9, 2.4, 2.6), French Indo-China (2.0, 2.8, 2.1, 2.1, 2.0) and French West Africa (1.5, 1.8, 1.3, 1.5, 1.2).  
 (5) "India" includes Straits Settlements.  
 (6) British North America.  
 (7) Of which : Yugoslavia (7.8, 5.5, 5.1, 6.4, 5.9), Fiume (2.9, 1.7, 2.5, 2.4, 2.6) and Trieste (0.7, 0.5, 0.7, 0.5, 0.3).

**TABLEAU SOMMAIRE IV (b) (suite). COMMERCE PAR PAYS. (En pourcentages.)**  
Exportations de :

Vers :	ÉTAT LIBRE D'IRLANDE IRISH FREE STATE					ITALIE ITALY					LETTONIE LATVIA				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
ALLEMAGNE.....	0.2	0.5	1.0	0.6	1.4	11.1	11.9	14.3	12.7	11.9	22.6	24.3	26.4	26.4	26.4
AUTRICHE.....			—	—		3.6	3.0	3.1	3.0	2.9	0.2	1.8	0.5	0.5	0.2
BELGIQUE.....	0.3	0.3	0.3	0.4	0.3	2.0	1.9	1.9	1.8	1.9	16.5	14.2	10.8	10.8	8.4
DANEMARK.....	—	—	—	—	0.1	0.3	0.5	0.4	0.4	0.4	2.1	1.9	1.9	0.9	1.1
ESPAGNE.....	—	—	—	0.1	0.1	1.7	1.7	1.6	1.7	1.7	—	—	0.1	—	—
FINLANDE.....	—	—	—	—	—	—	0.2	0.1	0.1	0.1	0.9	0.7	1.2	1.0	0.7
FRANCE.....	0.3	0.2	0.2	0.2	0.4	11.1	11.3	8.2	9.4	8.8	1.8	2.2	2.2	3.5	3.3
GRÈCE.....	—	—	—	—	—	2.3	1.4	1.5	1.4	1.6	—	—	—	—	—
HONGRIE.....	—	—	—	—	—	0.5	0.7	1.0	0.9	0.8	—	—	—	0.1	0.1
ITALIE.....	—	—	—	—	0.4	—	—	—	—	—	0.1	0.1	0.1	0.1	0.2
NORVÈGE.....	—	—	0.1	0.1	0.1	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.5	0.7
PAYS-BAS.....	0.1	0.2	0.2	0.2	0.3	1.0	1.0	1.3	1.1	1.2	3.3	2.4	5.9	7.2	6.3
POLOGNE.....	—	—	0.1	0.1	0.1	0.8	0.6	0.7	0.9	0.8	2.4	1.9	4.0	3.2	1.5
ROUMANIE.....	—	—	—	—	—	1.7	1.8	1.8	1.5	1.1	0.4	0.2	0.5	0.7	0.3
ROYAUME-UNI....	<sup>1)</sup> 97.2	<sup>2)</sup> 96.7	<sup>3)</sup> 95.8	<sup>4)</sup> 96.2	<sup>5)</sup> 92.3	10.2	9.4	9.9	9.8	9.9	34.6	34.0	34.1	27.0	27.4
RUSSIE (U.R.S.S.)..	—	—	—	—	0.4	0.9	0.7	0.3	0.5	0.5	4.2	5.4	1.7	9.0	14.6
SUÈDE.....	—	—	—	—	—	0.4	0.6	0.8	0.5	0.6	0.9	0.9	1.4	1.4	1.0
SUISSE.....	0.1	0.1	0.1	0.1	0.1	8.9	8.1	8.0	6.8	7.1	0.1	0.1	0.1	0.2	0.3
TCHÉCOSLOVAQUIE..	—	—	—	—	—	0.9	1.0	1.3	1.2	1.1	0.4	0.1	0.2	0.3	0.4
CHINE.....	—	—	—	—	—	0.3	0.8	0.8	1.5		—	0.1	0.3	0.3	0.2
INDE.....	0.2	0.2	0.2	0.2	0.2	<sup>1)</sup> 1.8	<sup>2)</sup> 3.5	<sup>3)</sup> 3.2	<sup>4)</sup> 3.6	<sup>5)</sup> 2.8	0.3	0.4	0.3	0.4	0.2
INDES NÉERLAND..			—	—		1.0	1.1	1.6	1.3		—	—	—	—	—
JAPON.....	—	—	—	—		0.2	0.5	0.3	0.5		—	0.2	0.1	0.1	0.1
MALAISIE BRIT. ....	0.1	0.2	0.2	0.2	0.1	0.3	0.4	0.3	0.3		—	—	—	—	—
AUSTRALIE.....	0.1	0.1	0.1	0.1	0.4	0.7	0.8	0.7	0.6		—	0.2	—	—	0.1
ALGÉRIE.....	—	—	—	—	—	0.1	0.1	0.1			—	—	—	—	—
EGYPTE.....	—	—	—	—	0.2	3.7	3.3	3.3	3.4	3.8	—	—	—	0.1	—
UNION SUD-APR....	—	0.1	0.1	0.1	0.1	0.4	0.5	0.6	0.6	0.7	—	—	0.3	0.2	0.3
ARGENTINE.....	—	—	—	—	—	6.3	6.0	5.7	6.7	6.6	—	0.2	0.1	—	0.1
BÉSIL.....	—	—	—	—	—	1.8	1.6	1.4	1.9	1.7	—	—	—	—	—
CANADA.....	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.3	0.3	0.4	—	—	—	0.1	—
CHILI.....			—	—	—	0.6	0.7	0.5	0.5		—	—	—	—	—
ÉTATS-UNIS.....	0.7	0.7	1.0	0.7	2.1	10.4	10.4	10.5	10.4	11.5	2.4	3.0	2.5	1.8	1.5
MEXIQUE.....			—	—	—	0.2	0.2	0.1			—	—	—	—	0.1
PÉROU.....			—	—		0.3	0.4	0.3			—	—	—	—	—
URUGUAY.....			—	—		0.6	0.6	0.6	0.7		—	—	—	—	—
AUTRES PAYS.....	0.6	0.6	0.5	0.6	0.7	<sup>1)</sup> 13.4	<sup>2)</sup> 12.8	<sup>3)</sup> 13.2	<sup>4)</sup> 13.7	<sup>5)</sup> 19.8	6.4	5.3	4.9	4.2	4.5
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) Dont : Irlande du Nord (14,6 ; 13,6 ; 11,4 ; 11,5 ; 10,9).  
(2) Y compris Ceylan (montants inconnus).  
(3) Dont : Yougoslavie (2,7 ; 2,9 ; 2,9 ; 2,1 ; 1,8), Tripolitaine et Cyrénaïque (1,9 ; 1,9 ; 1,5 ; 1,4 ; inconnu) et Turquie (3,5 ; 3,2 ; 2,8 ; 2,0 ; 1,3 (d'Europe seulement ; 1,2 en 1928)).  
(4) Dont : Lettonie (8,5 ; 10,5 ; 8,8 ; 6,8 ; 9,2).  
(5) « Inde » embrasse « Indes orientales britanniques ».

**SUMMARY TABLE IV (b) (continued). TRADE BY COUNTRIES. (Percentages.)**  
Exports from :

LITHUANIE LITHUANIA					NORVÈGE NORWAY					PAYS-BAS NETHERLANDS					To :
1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	
50.7	46.8	51.6	57.7	59.4	10.2	10.0	12.6	13.6	13.0	24.6	22.1	24.0	23.5	22.3	..... GERMANY
—	—	—	0.1	—	0.3	0.2	0.2	0.2	0.3	0.6	0.6	0.7	0.7	0.6	..... AUSTRIA
1.0	2.8	2.0	1.7	1.3	3.4	4.1	3.8	4.3	4.2	8.5	8.1	8.0	8.6	10.0	..... BELGIUM
1.8	0.4	0.3	0.7	1.2	4.4	3.8	3.2	3.9	4.2	1.5	1.8	1.6	1.6	1.7	..... DENMARK
2.6	3.5	2.3	3.1	2.9	2.1	2.1	2.1	1.7	1.8	1.0	1.1	1.1	1.1	1.0	..... SPAIN
0.1	0.1	0.2	—	0.1	0.6	0.7	0.8	0.7	0.6	0.7	0.8	0.6	0.8	0.8	..... FINLAND
1.3	1.5	1.1	1.6	1.2	6.9	6.0	3.4	4.3	5.1	4.5	4.7	6.7	6.1	6.0	..... FRANCE
—	—	—	—	—	0.1	0.3	0.4	0.3	0.3	0.4	0.4	0.4	0.3	0.4	..... GREECE
—	—	—	—	—	—	—	—	0.1	0.2	0.1	0.1	0.2	0.2	0.3	..... HUNGARY
1.1	0.1	—	0.1	—	2.9	2.3	2.1	2.5	2.4	1.1	1.2	1.3	1.8	1.5	..... ITALY
—	—	0.1	—	—	—	—	—	—	—	1.5	1.5	1.4	1.6	1.4	..... NORWAY
2.3	0.9	1.7	2.1	3.3	2.7	2.0	2.3	2.3	2.5	—	—	—	—	—	... NETHERLANDS
—	0.1	0.1	0.1	—	0.2	0.3	0.6	0.6	1.4	0.4	0.7	1.0	1.1	0.9	..... POLAND
—	—	—	—	—	0.1	0.1	—	0.1	0.2	0.2	0.2	0.2	0.2	0.3	..... ROUMANIA
24.2	24.9	24.8	20.4	17.4	29.2	28.5	29.3	26.4	27.0	28.8	28.4	24.0	21.9	21.8	UNITED KINGDOM
2.7	0.8	0.5	1.4	0.4	1.1	1.4	1.4	1.8	2.4	0.9	0.2	0.2	0.2	0.1	RUSSIA (U.S.S.R.)
0.8	2.3	1.6	1.2	0.7	5.9	6.5	5.7	5.4	5.6	1.5	1.7	1.5	1.6	1.6	..... SWEDEN
0.1	0.1	—	—	0.3	0.2	0.1	0.1	0.2	0.1	1.2	1.3	1.2	1.3	1.3	.... SWITZERLAND
1.0	4.0	1.5	0.3	0.3	0.2	0.1	0.1	0.2	0.2	0.4	0.5	0.7	0.8	0.9	.. CZECHOSLOVAKIA
—	—	—	—	—	1.8	1.7	1.5	2.3	1.6	0.3	0.4	0.3	0.4	0.4	..... CHINA
—	—	—	—	—	<sup>5</sup> )1.2	<sup>5</sup> )1.5	<sup>5</sup> )1.6	<sup>5</sup> )1.5	<sup>5</sup> )1.6	1.0	1.9	1.9	1.9	1.6	..... INDIA
—	—	—	—	—	0.1	0.1	0.2	0.3	0.3	7.1	7.2	7.0	9.1	9.1	..DUTCH E. INDIES
—	—	—	—	—	0.9	1.4	1.4	1.7	1.3	0.2	0.3	0.2	0.3	0.3	..... JAPAN
—	—	—	—	—	( <sup>6</sup> )	( <sup>6</sup> )	( <sup>6</sup> )	( <sup>6</sup> )	( <sup>6</sup> )	0.4	0.7	0.5	0.6	0.6	..BRITISH MALAYA
—	—	—	—	—	2.5	2.3	2.1	2.0	1.5	0.3	0.5	0.5	0.5	0.6	..... AUSTRALIA
—	—	—	—	—	—	—	—	—	—	0.1	0.1	0.2	0.1	0.2	..... ALGERIA
—	—	—	—	—	0.6	0.5	0.4	0.3	0.3	0.5	0.3	0.3	0.3	0.3	..... EGYPT
0.1	—	—	—	—	1.0	1.2	1.4	1.2	1.0	0.5	0.7	0.6	0.7	0.7	.. UNION OF S. AFR.
—	0.2	0.7	1.3	0.7	1.7	1.2	1.8	1.5	1.3	0.9	0.8	0.9	1.4	1.6	..... ARGENTINE
—	—	0.4	0.1	—	1.3	1.4	1.4	1.6	1.4	0.3	0.2	0.2	0.3	0.3	..... BRAZIL
—	—	—	—	—	0.3	0.5	0.6	0.6	0.6	0.6	0.9	0.9	0.9	1.0	..... CANADA
—	—	—	—	—	0.7	0.6	0.9	0.7	0.9	0.1	0.1	0.2	0.1	0.2	..... CHILE
1.5	0.8	1.8	0.9	1.3	10.6	11.7	10.7	9.6	9.8	5.0	4.5	5.2	3.5	3.5	... UNITED STATES
—	—	0.3	0.3	0.1	0.1	0.1	0.2	0.1	0.2	0.1	0.1	0.1	0.1	0.1	..... MEXICO
—	—	—	—	—	0.1	0.1	0.1	0.1	0.1	—	—	—	—	—	..... PERU
—	—	—	—	—	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	..... URUGUAY
)8.7	<sup>4</sup> )10.7	<sup>4</sup> )9.0	<sup>4</sup> )6.9	<sup>4</sup> )9.4	6.4	7.0	7.4	7.7	6.4	4.6	5.8	6.1	6.3	6.5	..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) Of which : Northern Ireland (14.6, 13.6, 11.4, 11.5, 10.9).  
 (2) Including Ceylon (amounts unknown).  
 (3) Of which : Yugoslavia (2.7, 2.0, 2.0, 2.1, 1.8), Tripoli and Cirenaica (1.0, 1.0, 1.5, 1.4, unknown) and Turkey (3.5, 3.2, 2.8, 2.0, 1.3 (European only; 1.2 in 1928)).  
 (4) Of which : Latvia (8.5, 10.5, 8.8, 6.8, 9.2).  
 (5) "India" comprises "British East Indies".

**TABLEAU SOMMAIRE IV (b) (suite). COMMERCE PAR PAYS. (En pourcentages.)**  
Exportations de :

Vers :	POLOGNE ET DANTZIG POLAND AND DANZIG					PORTUGAL					ROUMANIE ROUMANIA				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
ALLEMAGNE.....	40.0	25.3	32.0	34.2	31.2	7.5	7.2	9.8	11.4	11.0	8.5		18.6		
AUTRICHE.....	12.5	10.3	11.0	12.4	10.5	—	0.1	—	—	0.1	14.9		13.1		
BELGIQUE.....	2.1	2.5	2.4	2.3	2.4	5.1	4.3	4.7	4.1	5.5	2.6		3.0		
DANEMARK.....	1.8	4.0	3.0	3.1	3.9	1.2	1.3	1.4	1.3	1.7	0.5		0.8		
ESPAGNE.....	—	0.2	0.2	0.2	0.2	3.8	3.9	3.7	3.2	4.2	0.1		0.4		
FINLANDE.....	1.1	2.0	0.8	1.0	1.4										
FRANCE.....	1.8	3.6	1.7	1.7	2.2	10.3	8.7	7.0	15.9	11.1	5.7		3.6		
GRÈCE.....	0.1	0.1	0.1	0.1	0.1						6.6		3.3		
HONGRIE.....	2.1	1.8	2.1	1.7	2.0						11.8		8.3		
ITALIE.....	0.7	2.0	2.1	1.9	1.4	3.1	2.9	3.8	2.8	2.8	4.1		6.7		
NORVÈGE.....	0.3	0.5	0.4	0.9	0.9	3.6	3.5	2.2	1.7	1.4	—		—		
PAYS-BAS.....	2.7	3.2	3.4	3.1	2.8	3.3	2.6	2.7	3.6	3.2	4.1		3.0		
POLOGNE.....	—	—	—	—	—	<sup>1)</sup> —	<sup>1)</sup> —	<sup>1)</sup> 0.1	<sup>1)</sup> 0.1	<sup>1)</sup> 0.1	3.5		9.2		
ROUMANIE.....	4.7	3.2	3.3	2.2	2.3						—	—	—	—	—
ROYAUME-UNI....	8.3	17.1	12.2	9.0	10.3	29.3	29.6	29.1	21.4	23.4	8.1		5.9		
RUSSIE (U.R.S.S.)	2.8	1.9	1.8	1.5	2.9	0.1	—	—	—	0.2	—		—		
SUÈDE.....	1.1	5.7	5.8	4.4	3.8	1.0	1.2	1.1	1.4	1.6	—		0.1		
SUISSE.....	0.6	1.1	0.8	0.7	1.4	—	—	0.1	0.1	0.1	0.1		0.1		
TCHÉCOSLOVAQUIE	11.3	8.8	10.0	11.8	10.5	—	—	—	—	—	9.4		5.3		
CHINE.....	0.1	0.2	0.1	0.4	0.6	—	—	—	0.1	0.1					
INDE.....	—	0.2	0.5	0.1	0.1	—	—	—	—	—	—		—		
INDES NÉERLAND.	0.1	0.1	0.1	0.3	0.2	—	—	—	—	—					
JAPON.....	0.1	0.2	0.5	0.4	0.6						—		—		
MALAISIE BRIT. ...	—	—	—	—	—	—	—	—	—	—					
AUSTRALIE.....	—	—	—	—	—	—	—	—	—	—					
ALGÉRIE.....	—	—	—	—	—	—	—	—	—	—					
EGYPTE.....	0.1	0.1	0.1	0.1	0.2	0.4	0.4	0.5	0.6	0.7	4.8		3.9		
UNION SUD-ABR. ...	—	—	0.1	0.1	0.1	—	—	—	—	—					
ARGENTINE.....	0.1	0.1	0.1	0.2	0.3	0.7	0.7	0.6	0.5	0.8					
BÉSIL.....	0.1	—	0.1	0.1	0.2	5.7	7.7	8.4	8.6	5.8					
CANADA.....	—	—	—	—	—	—	—	—	—	—	—		—		
CHILI.....	—	—	—	—	0.1										
ÉTATS-UNIS.....	0.7	0.7	0.8	0.8	1.1	4.5	6.3	3.8	5.8	7.2	0.2		0.2		
MEXIQUE.....	—	—	—	—	—										
PÉROU.....	—	—	—	—	—										
URUGUAY.....	—	—	—	—	—	0.1	0.1	0.1	—	0.1					
AUTRES PAYS.....	4.7	5.1	4.5	5.3	6.3	<sup>2)</sup> 20.3	<sup>2)</sup> 19.5	<sup>2)</sup> 20.9	<sup>2)</sup> 17.4	<sup>2)</sup> 18.9	<sup>2)</sup> 15.0		<sup>2)</sup> 14.5		
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) Dantzig seulement ; Pologne, montants inconnus.  
 (2) Dont : Colonies portugaises (11,9 ; 11,2 ; 11,9 ; 10,9 ; 12,7) et provisions de bord (7,4 ; 7,9 ; 7,5 ; 5,7 ; 4,7).  
 (3) Dont : Turquie (1,8 ; 1,4), Gibraltar (7,2 ; 8,9) et Yougoslavie (2,2 ; 1,4).  
 (4) Commerce spécial.  
 (5) Dont : Etat Libre d'Irlande (5,2 ; 5,3 ; 5,1 ; 4,9 ; 4,9), Nigérie (1,1 ; 1,1 ; 1,2 ; 1,2 ; 1,0), Nouvelle-Zélande (3,0 ; 3,2 ; 2,8 ; 2,7 ; 2,9), Turquie

- (0,6 ; 0,5 ; 0,4 ; 0,4 ; 0,4), Portugal (0,6 ; 0,6 ; 0,6 ; 0,6 ; 0,6), Ceylan (0,6 ; 0,9 ; 0,8 ; 0,8 ; 0,8), Irak (0,6 ; 0,4 ; 0,5 ; 0,4 ; 0,3), Soudan anglo-égyptien (0,2 ; 0,2 ; 0,3 ; 0,3 ; 0,2) et Cuba (0,3 ; 0,3 ; 0,3 ; 0,2 ; 0,3).  
 (6) Années finissant le 30 septembre. Non compris le platine brut.  
 (7) Y compris la Mongolie.  
 (8) Dont : Turquie (1,8 ; 2,6 ; 1,8 ; 2,0 ; 2,0), Perse (5,1 ; 5,2 ; 5,6 ; 9,2 ; 8,5) et Lettonie (11,1 ; 9,4 ; 7,5 ; 10,9 ; 8,0).  
 (9) « Inde » comprend la Malaisie britannique (montants inconnus)

**SUMMARY TABLE IV (b) (continued). TRADE BY COUNTRIES. (Percentages.)**  
Exports from :

ROYAUME-UNI (4) UNITED KINGDOM (4)					RUSSIE (U.R.S.S.) (4) RUSSIA (U.S.S.R.) (4)					SUÈDE SWEDEN					To :
1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	
5.7	4.0	5.9	5.7	5.1	15.3	16.5	22.0	23.9	23.8	15.2	13.3	16.8	12.6	15.2	..... GERMANY
0.3	0.3	0.3	0.4	0.3	0.5	0.5	0.5	1.0	0.9	0.2	0.3	0.3	0.4	0.3	..... AUSTRIA
2.4	2.2	2.3	2.4	2.7	3.4	2.8	1.8	1.7	1.8	3.2	2.7	2.6	2.4	3.1	..... BELGIUM
1.5	1.3	1.4	1.3	1.5	2.4	1.5	1.3	1.5	1.6	6.1	6.4	6.1	6.4	6.3	..... DENMARK
1.3	1.1	1.4	1.4	1.7	—	—	0.4	1.4	1.3	2.8	2.6	2.1	2.5	2.4	..... SPAIN
0.5	0.4	0.5	0.5	0.4	0.4	0.7	1.4	1.0	0.6	2.2	2.7	2.8	3.8	2.8	..... FINLAND
4.0	3.1	3.3	3.5	4.3	3.9	5.9	7.0	5.2	4.9	6.2	6.4	4.2	5.7	5.6	..... FRANCE
0.8	0.5	0.7	0.7	0.7	0.9	0.9	0.9	0.7	0.5	0.4	0.3	0.3	0.4	0.4	..... GREECE
0.1	0.1	0.1	0.1	0.2	—	—	—	—	—	0.1	0.1	0.1	0.1	0.1	..... HUNGARY
2.4	1.6	1.9	2.0	2.2	2.7	5.0	4.9	3.3	3.4	1.3	1.4	1.3	1.3	1.5	..... ITALY
1.1	1.1	1.1	1.1	1.4	0.3	1.0	2.0	0.3	0.3	4.8	4.5	4.8	5.5	5.3	..... NORWAY
3.2	2.8	3.0	3.0	3.0	3.6	3.1	3.0	2.2	3.0	4.1	2.9	3.6	4.5	3.8	.... NETHERLANDS
0.5	0.4	0.8	0.7	0.6	0.7	0.5	2.5	1.9	1.5	0.8	0.5	1.0	1.3	1.0	..... POLAND
0.4	0.4	0.4	0.4	0.3	0.1	0.1	0.1	0.1	—	0.1	0.1	0.2	0.2	0.3	..... ROUMANIA
—	—	—	—	—	32.7	28.7	25.8	19.4	21.9	26.7	27.2	27.7	25.0	24.8	.. UNITED KINGDOM
0.8	0.9	0.6	0.4	0.5	—	—	—	—	—	2.3	2.4	1.7	1.9	1.5	.. RUSSIA (U.S.S.R.)
1.5	1.2	1.4	1.3	1.4	0.2	0.5	0.8	0.4	0.3	—	—	—	—	—	..... SWEDEN
1.2	1.0	1.1	1.1	0.9	—	—	—	—	0.1	0.4	0.3	0.4	0.4	0.4	.... SWITZERLAND
0.2	0.2	0.3	0.3	0.3	—	0.1	0.3	0.5	1.0	0.5	1.0	0.9	1.0	1.1	.. CZECHOSLOVAKIA
1.9	2.5	1.4	2.2	1.9	?)2.1	?)3.1	?)3.0	?)4.1	?)4.1	0.5	0.6	0.6	0.6	0.7	..... CHINA
11.1	12.5	12.0	11.6	10.7	—	—	0.1	0.5	0.7	*)0.6	*)0.7	*)0.7	*)0.8	0.8	..... INDIA
1.5	1.3	1.2	1.3	1.3	—	—	—	—	—	0.4	0.5	0.4	0.6	0.5	.. DUTCH E. INDIES
2.1	2.1	2.1	2.0	1.8	1.9	1.9	1.5	2.1	1.6	1.3	1.5	1.0	1.0	0.9	..... JAPAN
1.8	2.2	2.1	2.1	2.2	—	—	—	—	—	*)	*)	*)	*)	—	.. BRITISH MALAYA
7.8	9.4	8.6	7.7	7.4	—	—	—	—	—	1.8	1.7	1.8	1.2	1.4	..... AUSTRALIA
0.2	0.1	0.2	0.2	0.3	—	—	—	—	0.1	0.1	0.1	0.1	0.2	0.2	..... ALGERIA
2.1	1.7	1.8	1.5	1.7	1.1	0.4	0.8	1.2	1.0	0.5	0.5	0.4	0.4	0.5	..... EGYPT
4.0	4.9	4.3	4.3	4.5	—	—	—	0.2	0.1	1.2	1.2	1.1	1.0	1.1	UNION OF S. AFR.
3.8	3.5	3.8	4.3	4.0	—	—	—	0.1	0.4	1.1	1.0	1.2	1.5	1.4	..... ARGENTINE
2.1	1.9	2.0	2.2	1.8	—	—	—	—	—	0.8	0.7	0.6	0.8	0.8	..... BRAZIL
3.6	4.0	4.1	4.7	4.8	—	—	—	—	—	0.3	0.4	0.4	0.6	0.5	..... CANADA
0.8	0.9	0.7	0.7	1.3	—	—	—	—	—	0.2	0.4	0.2	0.3	0.4	..... CHILE
6.7	7.5	6.4	6.4	6.2	5.0	4.5	3.0	3.6	4.4	10.5	12.2	10.8	10.5	10.9	... UNITED STATES
0.4	0.4	0.3	0.4	0.3	—	—	—	—	—	0.2	0.3	0.3	0.3	0.4	..... MEXICO
0.3	0.4	0.3	0.3	0.3	—	—	—	—	—	0.1	0.1	0.1	0.1	0.1	..... PERU
0.4	0.4	0.4	0.4	0.5	—	—	—	—	—	0.1	0.1	0.1	0.2	0.1	..... URUGUAY
*)21.5	*)21.7	*)21.8	*)21.4	*)21.5	*)22.8	*)22.3	*)16.9	*)23.7	*)20.7	2.9	2.9	3.3	4.5	3.4	.. 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) Danzig only; Poland, amounts unknown.  
 (2) Of which: Portuguese Colonies (11.9, 11.2, 11.9, 10.9, 12.7) and ships' stores (7.4, 7.0, 7.5, 5.7, 4.7).  
 (3) Of which: Turkey (1.8, 1.4), Gibraltar (7.2, 8.9) and Yugoslavia (2.2, 1.4).  
 (4) Special trade.  
 (5) Of which: Irish Free State (5.2, 5.3, 5.1, 4.9, 4.9), Nigeria (1.1, 1.1, 2, 1.2, 1.0), New Zealand (3.0, 3.2, 2.8, 2.7, 2.9), Turkey (0.6, 0.5, 0.4,

0.4, 0.4), Portugal (0.6, 0.6, 0.6, 0.6, 0.6), Ceylon (0.6, 0.9, 0.8, 0.8, 0.8), Iraq (0.6, 0.4, 0.5, 0.4, 0.3), Anglo-Egyptian Sudan (0.2, 0.2, 0.3, 0.3, 0.2) and Cuba (0.3, 0.3, 0.3, 0.2, 0.3).  
 (6) Years ending September 30th. Excluding raw platinum.  
 (7) Including Mongolia.  
 (8) Of which: Turkey (1.8, 2.6, 1.8, 2.0, 2.0), Persia (5.1, 5.2, 5.6, 9.2, 8.5) and Latvia (11.1, 9.4, 7.5, 10.3, 8.0).  
 (9) "India" includes British Malaya (amounts unknown).



**TABLEAU SOMMAIRE IV (b) (suite). COMMERCE PAR PAYS. (En pourcentages.)**  
Exportations de :

Vers:	SUISSE SWITZERLAND					TCHÉCOSLOVAQUIE CZECHOSLOVAKIA					YOUgosLAVIE (*) YUGOSLAVIA (*)				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
ALLEMAGNE.....	18.1	14.5	19.7	18.2	16.9	22.5	19.9	24.1	22.1	19.3	7.2	9.3	10.6	12.1	8.5
AUTRICHE.....	3.4	3.6	4.0	3.3	3.3	17.3	16.3	15.2	14.7	15.0	18.6	20.6	22.6	17.9	15.6
BELGIQUE.....	1.9	1.6	1.7	2.0	2.7	0.5	0.5	0.6	0.8	0.9	0.1	0.2	0.3	0.6	0.7
DANEMARK.....	0.8	0.9	0.9	0.8	0.9	0.8	1.2	1.3	1.3	1.5	0.2	0.1	—	0.1	—
ESPAGNE.....	2.6	2.9	3.1	3.8	2.6	0.2	0.2	0.3	0.5	0.6	0.1	0.2	0.1	0.1	0.1
FINLANDE.....	0.2	0.3	0.3	0.3	0.3	0.2	0.2	0.3	0.4	0.4	—	—	—	—	—
FRANCE.....	8.5	8.4	6.7	7.3	8.6	1.4	1.4	1.2	1.3	1.6	2.0	2.4	2.8	3.8	4.0
GRÈCE.....	0.4	0.5	0.5	0.5	0.5	0.4	0.7	0.6	0.6	0.6	7.4	7.4	9.7	8.3	7.4
HONGRIE.....	0.8	1.0	1.1	0.9	0.8	6.3	6.9	8.0	6.9	6.4	5.2	4.7	7.6	8.8	6.8
ITALIE.....	5.1	6.1	5.7	6.6	7.5	3.7	2.5	2.3	2.6	2.7	25.3	25.1	24.8	26.1	24.9
NORVÈGE.....	0.4	0.4	0.4	0.5	0.6	0.3	0.5	0.5	0.5	0.6	—	—	—	—	—
PAYS-BAS.....	1.8	2.1	2.3	2.5	3.2	1.4	1.5	1.6	1.8	2.2	0.3	0.4	0.3	0.5	0.7
POLOGNE.....	1.4	1.1	1.7	2.3	2.0	3.5	2.0	3.3	4.0	4.3	1.1	0.3	0.5	1.4	1.1
ROUMANIE.....	0.5	0.6	0.8	0.9	0.8	4.5	4.7	4.5	4.1	3.8	13.6	10.0	0.5	1.2	12.9
ROYAUME-UNI....	20.6	16.3	15.3	14.3	13.7	8.2	8.6	7.6	7.0	6.9	1.0	0.9	1.3	1.6	1.3
RUSSIE (U.R.S.S.)..	—	—	0.1	0.3	0.5	2.2	0.9	0.9	1.3	1.3	—	0.1	0.2	0.1	0.1
SUÈDE.....	1.0	1.3	1.3	1.3	1.5	1.0	1.1	1.3	1.4	1.5	0.1	—	—	—	—
SUISSE.....	—	—	—	—	—	2.9	2.9	2.6	2.9	2.7	4.1	3.8	3.4	3.1	2.2
TCHÉCOSLOVAQUIE..	1.9	2.1	2.4	2.5	2.6	—	—	—	—	—	9.4	12.0	11.3	9.0	5.4
CHINE.....	1.2	1.4	1.3	1.5	1.3	0.2	0.3	0.2	0.5	0.4	—	—	—	—	—
INDE.....	1.5	2.1	1.9	2.1	1.8	1.0	1.6	1.3	1.2	1.3	0.1	0.2	0.3	0.4	0.6
INDES NÉERLAND..	1.0	1.1	1.0	0.9	0.8	0.1	0.1	0.2	0.2	0.2	—	—	—	—	—
JAPON.....	2.3	3.1	2.1	2.6	2.1	0.5	0.4	0.4	0.3	0.4	—	—	—	0.1	0.1
MALAISIE BRITAN..	0.6	1.4	1.0	0.9	0.9	—	—	—	—	—	—	—	—	0.1	0.1
AUSTRALIE.....	1.8	2.4	2.2	1.9	1.7	0.1	0.1	0.2	0.2	0.3	—	—	—	—	—
ALGÉRIE.....	0.5	0.2	0.1	0.1	0.2	—	—	—	—	—	0.1	0.1	0.4	0.4	0.7
EYPTÉ.....	0.9	0.7	0.6	0.7	0.9	0.9	0.7	0.8	0.9	1.0	1.0	0.7	0.8	0.7	0.7
UNION SUD-ABR...	0.5	0.7	0.6	0.7	0.7	0.1	0.2	0.3	0.4	0.4	—	—	—	—	—
ARGENTINE.....	1.9	1.9	1.7	1.8	1.8	0.6	0.6	0.7	0.8	0.9	0.2	0.3	0.3	0.7	0.9
BÉSIL.....	1.0	1.2	1.1	1.2	0.9	0.2	0.3	0.3	0.4	0.4	—	—	—	—	0.1
CANADA.....	1.8	2.5	2.1	1.9	1.8	0.1	0.2	0.2	0.3	0.4	—	—	—	—	—
CHILI.....	0.3	0.5	0.3	0.3	0.4	—	0.1	0.1	0.1	0.1	—	—	0.1	0.1	0.1
ÉTATS-UNIS.....	9.4	10.9	10.4	9.2	9.9	4.0	4.7	5.0	5.5	7.2	0.9	0.6	0.8	0.9	1.6
MEXIQUE.....	0.6	0.5	0.3	0.4	0.4	0.1	0.2	0.1	0.1	0.2	—	—	—	—	—
PÉROU.....	0.2	0.2	0.1	0.1	0.2	—	0.1	0.1	0.1	—	—	—	—	—	—
URUGUAY.....	0.2	0.3	0.3	0.3	0.3	—	0.1	0.1	0.1	0.1	—	—	—	—	—
AUTRES PAYS.....	4.9	5.2	4.9	5.1	4.9	<sup>1)</sup> 14.8	<sup>1)</sup> 18.3	<sup>1)</sup> 13.8	<sup>1)</sup> 14.7	<sup>1)</sup> 14.4	2.0	0.6	1.3	1.9	3.4
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 ».

(\*) Connue antérieurement comme « Royaume des Serbes, Croates et Slovenes » (S. H. S.).

(1) Dont : Brème et Hambourg (5,9 ; 6,9 ; 4,3 ; 4,7 ; 3,5), Trieste et Plume (1,1 ; 2,3 ; 1,4 ; 1,2 ; 1,1) et Yougoslavie (4,4 ; 5,4 ; 4,6 ; 4,5 ; 5,6).

(2) Non compris les provisions de bord et les envois postaux.

(3) Dont Birmanie (0,0 ; 0,0 ; 0,1 ; 0,1 ; 0,0).

(4) Dont Russie d'Europe (0,0 ; 0,2 ; 0,4 ; 0,0 ; 0,1).

(5) « Australie, Nouvelle-Zélande, etc. ».

(6) Le chiffre de « l'Amérique du Sud » (répartition inconnue) est 0,1.

(7) Y compris l'Amérique Centrale.

(8) Dont : Hong-Kong (14,9 ; 11,1 ; 18,5 ; 18,5 ; 17,2) et Corée (4,6 ; 5,5 ; 6,5 ; 5,0 ; 3,9).

(9) Dont : Ceylan (3,6 ; 4,8 ; 4,6 ; 4,2 ; 4,2) et Hong-Kong (0,7 ; 1,1 ; 0,6 ; 0,7 ; 0,9).

**SUMMARY TABLE IV (b) (continued). TRADE BY COUNTRIES. (Percentages.)**  
Exports from:

CEYLON <sup>(2)</sup> CEYLON <sup>(2)</sup>					CHINE CHINA					INDE INDIA					To:
1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	
4.0	4.8	4.8	4.9	4.4	2.1	2.0	2.2	2.3	2.2	7.9	6.5	9.0	10.3	9.1	..... GERMANY
—	—	—	—	—	—	—	—	—	—	0.1	0.1	0.1	—	—	..... AUSTRIA
0.7	0.8	0.8	1.3	1.2	0.5	0.4	0.6	0.4	0.4	3.9	2.9	3.1	3.9	4.1	..... BELGIUM
2.3	1.5	1.4	1.2	0.8	0.1	0.2	0.1	0.1	0.1	—	—	—	—	0.1	..... DENMARK
0.2	0.3	0.3	0.4	0.3	0.4	0.2	0.1	0.1	0.1	1.3	1.1	1.0	1.1	1.2	..... SPAIN
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... FINLAND
0.8	0.9	0.8	1.0	1.0	8.3	7.7	5.5	7.2	5.5	5.5	5.5	4.4	5.4	5.1	..... FRANCE
—	0.1	0.1	0.2	0.1	—	—	—	—	—	0.1	0.2	0.2	0.2	0.2	..... GREECE
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... HUNGARY
2.6	2.6	2.4	3.4	2.8	1.3	1.5	1.0	1.5	1.6	5.6	3.9	3.9	4.5	4.1	..... ITALY
1.4	1.2	1.3	1.6	1.6	—	—	—	—	—	0.1	0.1	0.1	0.1	0.1	..... NORWAY
1.0	1.2	1.1	1.0	1.0	1.4	2.0	2.9	2.5	3.9	2.2	2.1	2.2	2.7	2.9	... NETHERLANDS
—	—	—	—	0.1	—	—	—	—	—	—	—	—	0.1	—	..... POLAND
0.1	0.1	0.1	0.1	0.2	—	—	—	—	—	—	—	—	0.1	—	..... ROUMANIA
38.3	41.4	41.6	39.1	39.7	6.1	6.4	6.3	6.1	7.2	22.1	20.0	23.7	21.9	21.2	UNITED KINGDOM
0.3	0.1	0.8	1.0	0.7	<sup>4</sup> )6.0	<sup>4</sup> )7.4	<sup>4</sup> )8.5	<sup>4</sup> )9.1	<sup>4</sup> )5.6	—	—	—	0.1	0.1	RUSSIA (U.S.S.R.)
0.2	0.3	0.3	0.4	0.4	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	..... SWEDEN
—	—	—	—	—	—	0.1	—	—	—	—	—	—	—	—	.... SWITZERLAND
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	.. CZECHOSLOVAKIA
0.3	0.4	0.8	0.4	0.1	—	—	—	—	—	2.9	4.6	2.3	2.4	2.9	..... CHINA
<sup>3</sup> )2.8	<sup>3</sup> )2.1	<sup>3</sup> )3.3	<sup>3</sup> )5.2	<sup>3</sup> )7.5	1.6	1.8	2.4	1.9	1.7	—	—	—	—	—	..... INDIA
—	0.1	—	—	—	1.3	1.1	1.3	1.2	1.4	1.2	1.8	1.4	1.4	1.9	DUTCH E. INDIES
0.3	0.3	0.4	0.4	0.5	23.9	24.5	22.8	23.1	25.3	15.8	13.6	11.6	10.2	10.6	..... JAPAN
0.4	0.5	0.5	0.5	0.5	3.1	3.6	2.5	2.0	2.4	2.5	3.4	3.3	2.7	2.6	BRITISH MALAYA
3.9	4.0	5.0	5.2	5.6	<sup>5</sup> )0.1	<sup>5</sup> )0.1	<sup>5</sup> )0.1	<sup>5</sup> )0.1	<sup>5</sup> )0.1	2.0	2.5	2.1	2.2	1.8	..... AUSTRALIA
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... ALGERIA
2.0	1.4	1.6	2.4	2.1	—	—	—	—	—	1.1	1.2	1.0	1.1	1.4	..... EGYPT
1.4	1.5	2.0	1.8	1.9	—	—	—	—	—	0.7	0.8	0.8	0.7	0.8	UNION OF S. AFR.
—	0.3	0.4	0.7	0.5	—	<sup>6</sup> )	—	—	—	1.5	2.2	2.3	2.4	2.3	..... ARGENTINE
—	—	—	—	—	—	<sup>6</sup> )	—	—	—	0.4	0.2	0.2	0.2	0.2	..... BRAZIL
1.4	1.3	1.4	1.8	1.6	0.2	0.2	0.1	0.1	0.2	0.6	0.6	0.7	0.8	0.8	..... CANADA
—	—	—	0.1	0.1	—	<sup>6</sup> )	—	—	—	0.6	0.5	0.5	0.5	0.5	..... CHILE
31.3	28.5	23.9	19.0	19.3	18.5	17.3	13.2	12.7	13.4	9.8	11.2	11.0	11.7	12.0	.. UNITED STATES
—	—	0.1	0.3	0.3	<sup>7</sup> )—	<sup>7</sup> )—	<sup>7</sup> )—	<sup>7</sup> )0.1	<sup>7</sup> )—	—	—	—	—	—	..... MEXICO
—	—	—	—	—	—	<sup>6</sup> )	—	—	—	0.1	0.1	0.1	0.1	0.1	..... PERU
—	—	—	—	—	—	<sup>6</sup> )	—	—	—	0.1	0.1	0.1	0.1	0.1	..... URUGUAY
4.3	4.3	4.8	6.6	5.9	<sup>8</sup> )25.0	<sup>8</sup> )23.4	<sup>8</sup> )30.3	<sup>8</sup> )29.4	<sup>8</sup> )28.8	<sup>8</sup> )11.8	<sup>8</sup> )14.7	<sup>8</sup> )14.8	<sup>8</sup> )13.0	<sup>8</sup> )13.7	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".

(\*) Formerly known as "Kingdom of the Serbs, Croats and Slovenes" (S. H. S.).

(1) Of which: Bremen and Hamburg (5.9, 6.9, 4.3, 4.7, 3.5), Trieste and Flume (1.1, 2.3, 1.4, 1.2, 1.1) and Yugoslavia (4.4, 5.4, 4.6, 4.5, 5.6).

(2) Excluding ships' stores and postal articles.

(3) Of which, Burma (0.0, 0.0, 0.1, 0.1, 0.0).

(4) Of which, European Russia (0.0, 0.2, 0.4, 0.0, 0.1).

(5) "Australia, New Zealand, etc."

(6) "South America" (countries unknown) is 0.1.

(7) Including Central America.

(8) Of which: Hong Kong (14.9, 11.1, 13.5, 13.5, 17.2) and Korea (4.6, 5.5, 6.5, 5.0, 3.9).

(9) Of which: Ceylon (3.6, 4.8, 4.6, 4.2, 4.2) and Hong-Kong (0.7, 1.1, 0.6, 0.7, 0.9).

**TABEAU SOMMAIRE IV (b) (suite). COMMERCE PAR PAYS. (En pourcentages.)**  
Exportations de :

Vers :	INDES NEERLANDAISES DUTCH EAST INDIES					JAPON JAPAN					MALAISIE BRITANNIQUE BRITISH MALAYA				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
ALLEMAGNE .....	2.1	1.9	2.1	3.0	2.6	0.5	0.4	0.5	0.6	0.6	2.3	1.5	1.6	2.1	2.6
AUTRICHE .....	—	—	—	—	—	—	—	—	0.1	0.1	—	—	—	—	0.3
BELGIQUE .....	0.5	0.3	0.7	0.8	0.8	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.1	0.1	0.3
DANEMARK .....	0.6	0.9	0.8	1.3	1.1	—	—	0.1	0.1	—	0.1	0.2	0.3	0.4	0.3
ESPAGNE .....	0.5	0.2	0.2	0.3	0.3	—	0.1	—	—	0.1	0.3	0.3	0.2	0.4	0.3
FINLANDE .....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
FRANCE .....	3.1	3.4	3.4	4.4	4.1	2.6	2.1	2.7	3.2	2.1	3.4	3.2	3.2	3.1	4.1
GRÈCE .....	0.2	—	—	—	—	—	—	—	—	—	—	—	—	—	—
HONGRIE .....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ITALIE .....	0.6	0.5	0.5	0.8	0.8	0.4	0.3	0.2	0.3	0.3	1.4	1.2	1.2	1.2	1.6
NORVÈGE .....	0.1	0.1	0.2	0.3	0.3	—	—	—	—	—	—	—	—	—	—
PAYS-BAS .....	15.5	16.6	17.5	16.7	16.0	0.1	0.1	0.2	0.4	0.3	2.3	2.3	3.9	4.1	3.5
POLOGNE .....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ROUMANIE .....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ROYAUME-UNI ...	6.8	10.1	9.6	8.1	8.8	2.6	2.9	3.3	3.0	2.9	13.8	16.3	14.9	11.6	14.3
RUSSIE (U.R.S.S.)	0.2	—	0.1	0.1	0.2	<sup>1)</sup> 0.2	<sup>2)</sup> 0.3	<sup>3)</sup> 0.4	<sup>4)</sup> 0.7	<sup>5)</sup> 0.8	—	—	—	—	—
SUÈDE .....	0.1	0.1	0.1	0.1	0.2	—	—	—	—	—	0.1	0.2	0.1	0.1	0.1
SUISSE .....	—	—	—	—	—	—	—	0.1	0.1	—	—	—	—	—	—
TCHÉCOSLOVAQUIE	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CHINE .....	2.9	2.7	2.5	3.8	3.8	20.3	20.6	16.8	18.9	16.1	0.6	0.7	0.8	1.5	1.1
INDE .....	8.0	8.6	10.0	11.1	9.9	7.5	7.6	8.4	7.4	9.2	2.9	2.9	3.2	3.5	3.5
INDES NÉERLAND..	—	—	—	—	—	3.7	3.7	4.1	3.7	4.1	9.3	9.3	10.0	11.1	9.4
JAPON .....	5.3	5.4	5.8	3.6	3.3	—	—	—	—	—	2.9	3.1	3.6	4.0	4.2
MALAISIE BRIT. ...	29.1	24.9	23.9	20.9	22.9	1.9	2.0	1.8	1.0	1.3	—	—	—	—	—
AUSTRALIE .....	<sup>1)</sup> 2.0	<sup>1)</sup> 2.3	<sup>1)</sup> 2.3	<sup>1)</sup> 3.2	<sup>1)</sup> 2.6	2.1	2.5	2.5	2.2	2.1	1.8	3.0	3.3	3.0	2.7
ALGÉRIE .....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ÉGYPTÉ .....	<sup>2)</sup> 1.2	<sup>2)</sup> 0.2	<sup>2)</sup> 0.8	<sup>2)</sup> 2.0	<sup>2)</sup> 2.2	1.1	1.1	1.5	1.2	1.5	0.4	0.3	0.1	0.1	0.4
UNION SUD-APR. .	0.1	0.1	0.1	0.1	0.2	0.4	0.5	0.6	0.6	0.6	0.1	0.1	0.3	0.5	0.5
ARGENTINE .....	—	—	—	—	—	0.4	0.3	0.5	0.4	0.4	<sup>6)</sup> 0.1	<sup>6)</sup> 0.1	<sup>6)</sup> 0.2	0.1	0.3
BÉSIL .....	—	—	—	—	—	0.1	0.1	0.1	0.1	0.1	( <sup>6)</sup> )	( <sup>6)</sup> )	( <sup>6)</sup> )	—	0.1
CANADA .....	—	0.1	0.1	—	—	0.9	1.2	1.4	1.4	1.3	0.4	0.4	0.3	0.4	0.3
CHILI .....	—	—	—	—	—	0.1	0.1	0.1	0.1	0.1	( <sup>6)</sup> )	( <sup>6)</sup> )	( <sup>6)</sup> )	( <sup>6)</sup> )	—
ÉTATS-UNIS .....	14.1	16.0	13.3	12.8	11.5	43.6	42.1	41.9	41.9	42.5	50.0	47.0	43.7	41.5	42.2
MEXIQUE .....	—	—	—	—	—	0.1	0.1	0.1	0.1	0.1	—	—	—	—	—
PÉROU .....	—	—	—	—	—	0.1	0.1	0.1	0.1	0.1	( <sup>6)</sup> )	( <sup>6)</sup> )	( <sup>6)</sup> )	( <sup>6)</sup> )	—
URUGUAY .....	—	—	—	—	—	—	—	—	0.2	0.2	( <sup>6)</sup> )	( <sup>6)</sup> )	( <sup>6)</sup> )	( <sup>6)</sup> )	—
AUTRES PAYS .....	7.0	5.6	6.0	6.6	8.4	<sup>4)</sup> 11.2	<sup>4)</sup> 11.7	<sup>4)</sup> 12.5	<sup>4)</sup> 12.1	<sup>4)</sup> 13.0	<sup>4)</sup> 7.6	<sup>4)</sup> 7.7	<sup>4)</sup> 9.0	<sup>4)</sup> 11.2	<sup>4)</sup> 7.9
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 ».

(\*) Bangkok seulement.  
 (1) Y compris la Nouvelle-Zélande et les îles méridionales du Pacifique.  
 (2) Presque entièrement pour ordres.  
 (3) Dont, Russie d'Europe : 0,1 ; 0,0 ; 0,0 ; 0,1 ; 0,1.  
 (4) Dont : Kouang-Toung (4,4 ; 4,9 ; 4,6 ; 5,6 ; 5,8), Indochine française (0,2 ; 0,3 ; 0,3 ; 0,2 ; 0,1) et Hong-Kong (3,2 ; 2,6 ; 3,3 ; 2,8 ; 2,8).  
 (5) « Argentine », en 1925, 1926 et 1927, embrasse l'Amérique du Sud. Les chiffres correspondants, en 1928 et 1929, sont : 0,3 et 0,4.  
 (6) Dont : Siam (2,3 ; 2,4 ; 3,0 ; 3,7 ; 2,7) et Hong-Kong (0,8 ; 0,8 ; 0,9 ; 1,9 ; 1,3).

(7) Années commençant le 21 mars (ou le 22 mars).  
 (8) Toutes les colonies, Dominions, etc., sauf l'Inde britannique, sont comprises dans la métropole respective (Royaume-Uni, France, etc.).  
 (9) « Inde » embrasse « Indes orientales britanniques ».  
 (10) « Afrique britannique ».  
 (11) Années commençant le 1<sup>er</sup> avril.  
 (12) Dont : Hong-Kong (25,2 ; 15,7 ; 25,0 ; 24,5 ; 16,8) et Antilles non britanniques (4,0 ; 3,1 ; 3,4 ; 4,9 ; 5,0).

**SUMMARY TABLE IV (b) (continued). TRADE BY COUNTRIES. (Percentages.)**  
Exports from:

PERSE (7) PERSIA (7)					PHILIPPINES					SIAM(11)					To:
1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	(*)1925	1926	1927	1928	1929	
0.2	0.4	3.2	2.7	3.8	1.6	2.2	2.0	2.0	2.2	2.4	2.7	1.9	1.2	1.2	..... GERMANY
0.1	—	0.1	0.2	0.4	—	—	—	—	—	—	—	—	—	—	..... AUSTRIA
—	0.6	2.7	2.3	2.6	0.8	0.7	0.6	0.9	0.6	0.6	0.3	0.9	0.5	0.7	..... BELGIUM
—	—	—	—	—	—	—	0.1	0.1	0.2	0.2	0.1	0.1	1.6	1.5	..... DENMARK
—	0.3	0.3	0.3	1.0	2.9	3.1	3.6	3.3	3.8	—	—	—	—	0.1	..... SPAIN
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... FINLAND
*)2.1	*)4.1	*)8.1	*)5.3	*)7.5	1.3	2.2	1.0	1.7	1.4	0.1	—	0.1	0.1	0.1	..... FRANCE
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... GREECE
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... HUNGARY
0.3	0.9	1.1	0.7	0.8	1.2	1.3	1.2	1.0	1.3	0.3	0.5	0.3	0.4	0.3	..... ITALY
—	—	—	—	—	0.1	0.1	0.1	0.2	0.2	—	—	—	—	—	..... NORWAY
*)—	*)1.0	*)0.4	*)—	*)—	1.2	1.2	1.1	0.9	0.9	1.8	1.2	0.7	0.6	0.8	.... NETHERLANDS
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... POLAND
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... ROUMANIA
*)28.3	*)38.4	*)29.4	*)25.8	*)38.2	7.5	5.0	5.5	5.1	4.3	1.1	1.2	1.5	1.2	1.5	. UNITED KINGDOM
26.5	14.8	18.8	10.9	9.4	—	—	—	—	—	—	—	—	—	—	. RUSSIA (U.S.S.R.)
—	—	—	—	—	—	—	—	0.2	0.3	—	0.1	—	—	—	..... SWEDEN
—	—	—	—	—	—	—	—	—	—	0.3	—	0.1	—	0.1	..... SWITZERLAND
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	. CZECHOSLOVAKIA
0.2	0.6	0.1	0.7	1.6	2.3	2.3	1.7	2.3	1.9	7.7	7.3	3.1	2.1	1.3	..... CHINA
13.2	11.8	12.6	9.6	10.3	*)0.8	*)0.8	*)0.9	*)0.8	*)0.7	0.6	0.5	0.7	1.2	0.5	..... INDIA
(*)	(*)	(*)	(*)	(*)	0.2	0.2	0.2	0.2	0.2	5.1	3.1	2.1	3.8	4.8	. DUTCH E. INDIES
0.6	0.4	0.4	1.2	0.3	4.0	5.4	5.0	4.5	4.3	4.8	6.0	4.9	2.4	7.2	..... JAPAN
(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	39.6	55.2	52.0	52.1	55.3	. BRITISH MALAYA
(*)	(*)	(*)	(*)	(*)	0.7	0.5	0.6	0.4	0.3	—	—	0.1	—	—	..... AUSTRALIA
(*)	(*)	(*)	(*)	(*)	—	—	—	—	—	—	—	—	—	—	..... ALGERIA
15.4	12.8	7.8	30.0	13.7	—	—	—	—	—	—	—	—	—	—	..... EGYPT
(*)	(*)	(*)	(*)	(*)	10) —	10) —	10) 0.1	10) 0.1	10) 0.1	0.4	0.4	0.5	0.5	0.6	UNION OF S. AFB.
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... ARGENTINE
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... BRAZIL
(*)	(*)	(*)	(*)	(*)	0.1	0.1	0.1	0.2	0.2	—	—	—	—	—	..... CANADA
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... CHILE
6.6	6.9	7.6	5.3	5.5	73.2	73.1	74.6	74.6	75.7	0.8	0.3	0.2	0.4	0.4	... UNITED STATES
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... MEXICO
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... PERU
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... URUGUAY
6.5	7.0	7.4	5.0	4.9	2.1	1.8	1.6	1.5	1.4	12) 34.2	12) 21.1	12) 30.8	12) 31.9	12) 23.6	. 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".

(\*) Bangkok only.  
 (1) Including New Zealand and South Pacific Islands.  
 (2) Almost entirely "for orders".  
 (3) Of which, European Russia: 0.1, 0.0, 0.0, 0.1, 0.1.  
 (4) Of which: Kwantung (4.4, 4.9, 4.6, 5.6, 5.8), French Indo-China (0.2, 0.3, 0.3, 0.2, 0.1) and Hong-Kong (3.2, 2.6, 3.3, 2.8, 2.8).  
 (5) "Argentine", in 1925, 1926 and 1927, comprises South America. Corresponding figures, in 1928 and 1929, are: 0.3 and 0.4.  
 (6) Of which: Siam (2.3, 2.4, 3.0, 3.7, 2.7) and Hong-Kong (0.8, 0.8, 0.9, 1.9, 1.3).

(7) Years beginning March 21st (or 22nd).  
 (8) All colonies, Dominions, etc., except British India, are included in the mother-country (United Kingdom, France, etc.).  
 (9) "India" comprises "British East Indies".  
 (10) "British Africa".  
 (11) Years beginning April 1st.  
 (12) Of which: Hong-Kong (25.2, 15.7, 25.0, 24.5, 16.8) and West Indies (not British) (4.0, 3.1, 3.4, 4.9, 5.0).

**TABLEAU SOMMAIRE IV (b) (suite). COMMERCE PAR PAYS. (En pourcentages.)**  
Exportations de :

Vers :	TURQUIE TURKEY					<sup>(1)</sup> AUSTRALIE <sup>(1)</sup> AUSTRALIA					NOUVELLE-ZÉLANDE NEW ZEALAND				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
ALLEMAGNE .....	14.4	12.6	9.3	12.8	13.3	4.6	4.7	6.8	8.4	6.7	2.9	0.8	2.4	2.3	2.2
AUTRICHE .....	—	0.1	0.3	0.8	0.5	—	—	—	—	—	—	—	—	—	—
BELGIQUE .....	1.9	1.0	2.0	2.2	1.9	4.4	4.2	5.7	6.5	6.2	0.4	0.4	0.3	0.5	0.4
DANEMARK .....				0.2		—	—	—	—	—	—	—	—	—	—
ESPAGNE.....	—	—	—	0.2	0.1	0.3	0.2	0.1	—	—	—	—	—	—	—
FINLANDE.....				0.1		0.1	0.1	0.1	0.1	0.1	—	—	—	—	—
FRANCE.....	12.5	12.2	10.7	10.6	12.6	12.3	12.5	12.1	10.6	10.4	1.1	1.5	2.1	3.2	3.2
GRÈCE .....	4.5	4.5	6.2	6.7	6.8	—	—	0.1	—	0.1	—	—	—	—	—
HONGRIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ITALIE .....	26.1	27.8	23.4	18.2	21.8	6.2	3.1	3.8	3.6	3.6	0.6	0.3	0.2	0.3	0.3
NORVÈGE .....				—		0.1	0.1	0.1	—	—	—	—	—	—	—
PAYS-BAS.....	3.2	2.4	2.0	2.0	2.6	1.1	0.7	0.9	0.3	0.5	0.1	0.2	0.1	0.1	0.3
POLOGNE.....	—	—	—	—	0.6	—	—	—	—	—	—	—	—	—	—
ROUMANIE.....	0.7	0.6	0.9	0.9	1.1	—	—	—	—	—	—	—	—	—	—
ROYAUME-UNI ...	8.9	11.4	10.6	10.1	9.6	42.7	41.4	33.3	37.9	38.1	79.8	77.5	76.0	72.1	73.7
RUSSIE (U.R.S.S.).	2.6	2.8	3.9	3.7	3.5	—	—	—	1.5	1.1	—	—	—	—	—
SURDE .....	—	0.4	0.4	0.4	0.5	0.3	0.1	0.1	0.3	0.3	—	—	—	—	—
SUISSE.....	—	0.1	0.1	0.1	—	—	—	—	—	—	—	—	—	—	—
TCHÉCOSLOVAQUIE.	—	—	3.5	4.2	2.4	—	—	—	—	—	—	—	—	—	—
CHINE .....				—		0.3	0.5	0.3	0.2	0.8	—	—	0.1	0.1	0.1
INDE .....	—	—	—	—	—	1.2	2.3	2.4	1.8	6.2	0.4	0.2	0.3	0.7	0.7
INDES NÉERLAND..						1.3	1.5	1.4	1.4	1.4	—	—	—	—	—
JAPON .....	—	0.1	0.1	0.1	—	7.2	7.4	7.2	8.8	8.0	0.4	0.4	0.5	1.2	0.8
MALAISIE BRIT. ...						0.9	1.4	1.3	1.4	1.4	—	—	—	—	—
AUSTRALIE .....						—	—	—	—	—	4.5	6.7	7.6	6.1	4.2
ALGÈRE .....						—	—	0.4	—	—	—	—	—	—	—
ÉGYPTÉ.....	3.1	4.0	3.0	4.5	5.1	1.9	2.0	2.7	2.1	2.7	—	—	—	—	—
UNION SUD-AFR. ...						1.6	1.5	1.2	2.0	1.3	—	0.1	0.1	0.1	0.1
ARGENTINE.....				—		—	—	0.1	—	—	—	0.1	0.1	—	0.1
BRESIL .....				—		—	—	—	—	—	—	—	—	—	—
CANADA.....						0.4	0.6	0.8	0.6	0.6	0.8	1.9	3.4	4.5	6.0
CHILI .....				—		—	0.1	—	—	—	—	—	—	—	—
ÉTATS-UNIS .....	13.2	12.7	15.5	15.9	9.9	5.7	8.7	12.8	6.3	4.0	7.9	8.4	5.5	7.6	6.6
MEXIQUE .....				—		—	—	—	—	—	—	—	—	—	—
PÉROU .....				—		0.1	0.4	0.2	0.2	0.3	—	—	—	—	—
URUGUAY .....						—	—	—	—	—	—	—	—	0.1	—
AUTRES PAYS... ..	8.9	7.3	8.1	6.3	7.7	7.3	6.5	6.1	6.0	6.2	1.1	1.5	1.3	1.1	1.3
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 finissant le 30 juin.

(2) Dont : Maroc (5,4 ; 7,9 ; 4,6 ; 3,8) et Tunisie (2,3 ; 2,3 ; 2,8 ; 2,4).

(3) Y compris Nouvelle-Zélande (montants inconnus).

**SUMMARY TABLE IV (b) (continued). TRADE BY COUNTRIES. (Percentages.)**  
Exports from :

ALGÉRIE ALGERIA					ÉGYPTÉ EGYPT					NIGÉRIE NIGERIA					To :
1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	
1.3	0.9	1.8	2.2		5.9	4.5	6.4	5.9	5.8	20.8	21.9	23.1	22.7	19.1	..... GERMANY
—	—	—	—		0.4	0.4	0.6	0.5	0.6	—	—	—	—	—	..... AUSTRIA
3.4	1.9	2.7	2.7		0.4	0.5	0.5	0.7	0.9	0.5	0.7	0.5	1.0	0.6	..... BELGIUM
0.1	—	—	—		0.1	0.1	0.2	0.3	0.3	—	—	0.5	0.7	0.7	..... DENMARK
1.8	0.6	0.9	1.0		1.9	2.1	2.0	2.0	2.2	—	0.3	0.1	—	—	..... SPAIN
—	—	—	—		—	—	—	—	—	—	—	—	—	—	..... FINLAND
39.4	74.5	69.6	70.8	72.4	12.5	11.7	10.1	12.0	12.2	4.4	5.6	5.8	8.3	8.1	..... FRANCE
0.5	0.4	0.2	0.2		0.6	0.6	0.9	1.1	1.2	—	—	—	—	—	..... GREECE
—	—	—	—		0.1	0.1	0.1	0.1	0.2	—	—	—	—	—	..... HUNGARY
2.8	2.4	2.3	3.3		6.1	5.7	5.7	6.7	6.8	2.2	2.5	2.5	3.7	3.0	..... ITALY
—	—	—	—		—	—	—	—	—	—	—	—	—	—	..... NORWAY
2.0	0.9	2.4	2.5		0.6	0.7	0.9	0.6	0.6	5.8	2.9	3.6	5.8	8.0	.... NETHERLANDS
0.4	0.2	0.4	0.3		0.6	0.7	0.6	0.8	0.7	—	—	—	—	—	..... POLAND
—	—	—	0.1		0.1	0.1	0.1	0.3	0.3	—	—	—	—	—	..... ROUMANIA
5.4	3.2	6.1	4.5		43.5	44.6	38.7	37.6	33.9	55.6	55.4	47.4	43.8	44.6	.. UNITED KINGDOM
—	0.1	0.2	0.3		0.3	0.4	3.5	5.4	4.1	—	—	—	—	—	.. RUSSIA (U.S.S.R.)
—	—	—	0.1		0.1	0.1	0.2	0.1	0.1	—	—	—	—	0.1	..... SWEDEN
0.1	—	—	—		3.8	3.4	3.8	3.5	3.7	—	—	—	—	—	.... SWITZERLAND
—	—	—	—		1.8	1.4	2.2	1.7	1.6	—	—	—	—	—	.. CZECHOSLOVAKIA
—	—	—	—		—	0.1	0.1	—	0.2	—	—	—	—	—	..... CHINA
—	—	—	—		0.1	1.2	1.3	2.1	2.1	—	—	—	—	—	..... INDIA
—	—	—	—		0.2	0.3	0.2	0.2		—	—	—	—	—	.. DUTCH E. INDIES
0.1	0.2	0.3	0.4		3.6	3.8	3.4	3.1	3.3	—	—	—	—	—	..... JAPAN
—	—	—	—		0.1	0.1	—	0.3		—	—	—	—	—	.. BRITISH MALAYA
—	—	—	—		<sup>1)</sup> 0.1	<sup>2)</sup> —	<sup>3)</sup> 0.1	<sup>3)</sup> 0.1	<sup>3)</sup> 0.1	—	—	—	—	—	..... AUSTRALIA
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... ALGERIA
0.1	—	0.1	0.1		—	—	—	—	—	—	—	—	—	—	..... EGYPT
—	—	—	—		—	—	—	—	—	0.1	0.1	—	—	0.1	.. UNION OF S. AFR.
—	—	—	0.1		—	—	—	—	—	—	—	—	—	—	..... ARGENTINE
—	—	—	—		—	—	—	—	—	—	—	—	—	—	..... BRAZIL
—	—	—	0.2		—	—	—	—	0.1	—	—	—	—	—	..... CANADA
—	—	—	—		—	—	—	—	—	—	—	—	—	—	..... CHILE
1.6	1.7	2.4	2.1		13.9	13.0	13.7	10.7	13.9	9.4	7.4	12.3	12.3	14.2	.. UNITED STATES
—	—	—	—		—	—	—	—	—	—	—	—	—	—	..... MEXICO
—	—	—	—		—	—	—	—	—	—	—	—	—	—	..... PERU
—	—	—	—		—	—	—	—	—	—	—	—	—	—	..... URUGUAY
<sup>1)</sup> 11.0	<sup>1)</sup> 13.0	<sup>1)</sup> 10.6	<sup>1)</sup> 9.1	27.6	3.2	4.4	4.7	4.2	5.1	1.2	3.2	4.2	1.7	1.5	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) Years ending June 30th.

(2) Of which : Morocco (5.4, 7.0, 4.6, 3.8) and Tunis (2.3, 2.3, 2.8, 2.4).

(3) Including New Zealand (amounts unknown).

**TABLEAU SOMMAIRE IV (b) (suite). COMMERCE PAR PAYS. (En pourcentages.)**  
Exportations de :

Pays :	UNION SUD-AFRICAINE UNION OF SOUTH AFRICA					ARGENTINE					BOLIVIE BOLIVIA				
	<sup>1)</sup> 1925	<sup>1)</sup> 1926	<sup>1)</sup> 1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
ALLEMAGNE.....	4.7	3.5	5.5	6.2	4.5	10.2	10.4	16.4	13.7	10.0	2.1	3.6	4.7	2.9	1.4
AUTRICHE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
BELGIQUE.....	2.0	1.9	4.1	3.3	4.6	6.4	7.5	9.9	9.2	10.7	1.4	2.2	2.4	2.6	3.5
DANEMARK.....	0.2	—	—	0.1	—	0.3	0.4	1.0	1.0	0.8	—	—	—	—	—
ESPAGNE.....	0.2	—	—	0.1	0.1	1.4	1.1	1.3	2.2	2.6	0.1	—	—	—	—
FINLANDE.....	—	—	—	—	—	0.1	0.1	0.1	0.1	0.1	—	—	—	—	—
FRANCE.....	4.6	4.4	6.3	5.4	4.3	7.3	5.8	6.8	5.9	7.1	1.3	1.0	0.6	0.9	0.3
GRÈCE.....	—	—	—	—	—	—	—	0.2	0.4	0.4	—	—	—	—	—
HONGRIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ITALIE.....	1.2	1.2	1.3	1.3	1.4	4.0	4.3	4.4	8.7	5.8	—	—	—	—	—
NORVÈGE.....	0.1	—	0.2	—	—	0.4	0.4	0.5	0.4	0.6	—	—	—	—	—
PAYS-BAS.....	2.9	2.1	2.6	1.6	1.6	3.8	3.6	11.0	11.1	9.5	—	0.1	—	0.3	0.4
POLOGNE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ROUMANIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ROYAUME-UNI....	56.2	64.4	63.1	55.2	65.8	23.9	25.1	28.3	28.7	32.2	80.6	78.5	79.6	83.2	75.8
RUSSIE (U.R.S.S.)	—	—	—	—	—	—	0.1	1.2	0.7	0.4	—	—	—	—	—
SUÈDE.....	0.2	0.1	0.1	0.1	0.1	0.5	0.8	1.0	1.2	1.0	—	—	—	—	—
SUISSE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TCHÉCOSLOVAQUIE	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CHINE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
INDE.....	14.8	10.1	5.5	10.5	5.4	<sup>2)</sup> —	<sup>2)</sup> 0.1	<sup>2)</sup> —	<sup>2)</sup> 0.1	<sup>2)</sup> 0.1	—	—	—	—	—
INDES NÉERLAND..	0.1	0.2	0.3	0.7	0.4	—	—	—	—	—	—	—	—	—	—
JAPON.....	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.1	0.1	0.1	—	—	—	—	—
MALAISIE BRIT. ...	0.5	0.4	0.6	0.9	0.8	<sup>2)</sup>	<sup>2)</sup>	<sup>2)</sup>	<sup>2)</sup>	<sup>2)</sup>	—	—	—	—	—
AUSTRALIE.....	3.6	0.8	0.3	0.2	0.1	—	—	—	—	—	—	—	—	—	—
ALGÈRE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
EGYPTE.....	0.1	0.1	—	—	—	—	—	—	—	—	—	—	—	—	—
UNION SUD-APR....	—	—	—	—	—	0.2	0.1	0.1	0.2	0.2	—	—	—	—	—
ARGENTINE.....	—	—	—	1.6	—	—	—	—	—	—	3.2	2.2	1.4	2.2	2.0
BÉSIL.....	—	—	—	3.3	—	3.8	3.8	3.7	3.8	3.9	2.4	2.0	2.1	1.2	0.8
CANADA.....	—	0.2	0.1	—	0.2	—	0.1	0.6	0.4	0.8	—	—	—	—	—
CHILI.....	—	—	—	—	—	0.7	0.8	0.7	0.7	0.8	0.4	0.8	0.5	0.3	0.3
ÉTATS-UNIS.....	2.6	2.7	2.0	1.7	1.7	8.3	9.1	8.3	8.3	9.8	8.1	9.5	8.4	6.2	13.9
MEXIQUE.....	—	—	—	—	—	0.1	—	—	—	0.1	—	—	—	—	—
PÉROU.....	—	—	—	—	—	0.1	—	0.1	0.1	0.3	0.1	—	0.1	—	—
URUGUAY.....	—	—	—	—	—	0.7	0.8	0.6	0.7	0.6	0.2	—	0.1	0.1	0.1
AUTRES PAYS.....	5.8	7.7	7.8	7.6	8.8	<sup>2)</sup> 27.7	<sup>2)</sup> 25.4	<sup>2)</sup> 3.7	<sup>2)</sup> 2.3	<sup>2)</sup> 2.1	0.1	0.1	0.1	0.1	0.5
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 les espèces.  
 (2) « Inde » embrasse « Possessions britanniques » (autres que l'Etat Libre d'Irlande, l'Australie, l'Union Sud-Africaine, la Nouvelle-Zélande et le Canada).  
 (3) Dont, « pour ordres » : 25,6 ; 22,8 ; 1,2 ; 0,3 ; 0,2.

(4) Années commençant le 1<sup>er</sup> avril.  
 (5) Non compris les provisions de bord.  
 (6) Non compris les « marchandises nationalisées ».  
 (7) Dont, « pour ordres » : 0 ; 0 ; 0 ; 0 ; 33,0.

**SUMMARY TABLE IV (b) (continued). TRADE BY COUNTRIES. (Percentages.)**  
Exports from :

BRÉSIL BRAZIL					CANADA (4)					CHILI (5) CHILE (5)					To :
1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	6)1925	6)1926	6)1927	1928	1929	
6.7	8.4	10.4	11.2	8.8	2.3	2.7	3.4	3.4	2.3	6.6	6.0	11.0	9.4	8.6	..... GERMANY
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... AUSTRIA
2.6	2.4	2.8	2.7	2.8	1.7	1.7	1.7	2.0	1.9	0.9	1.6	1.9	2.8	3.0	..... BELGIUM
0.9	1.1	0.9	1.0	1.1	0.5	0.5	0.5	0.4	0.4	—	—	—	0.2	—	..... DENMARK
0.1	0.2	0.8	0.6	0.8	0.1	—	—	0.4	0.4	0.7	0.4	1.1	0.2	0.1	..... SPAIN
0.5	0.6	0.3	0.4	0.4	0.1	0.2	0.1	0.2	0.1	—	—	—	—	—	..... FINLAND
12.6	8.8	9.6	9.2	11.1	1.1	1.2	0.8	1.2	1.5	5.7	3.8	3.3	5.5	6.1	..... FRANCE
0.1	0.1	0.1	0.1	0.1	0.3	0.5	0.3	0.9	0.5	—	—	—	—	—	..... GREECE
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... HUNGARY
6.4	5.4	4.6	5.0	4.7	1.0	1.8	1.5	1.7	1.0	2.4	2.0	2.7	2.3	1.8	..... ITALY
0.2	0.2	0.3	0.2	0.2	0.5	0.4	0.5	0.5	0.3	—	—	—	—	—	..... NORWAY
6.1	6.2	5.7	5.8	4.9	1.8	2.9	2.9	3.2	1.4	1.0	0.5	1.8	1.9	1.1	.... NETHERLANDS
—	—	—	—	—	0.2	—	—	—	—	—	—	—	—	—	..... POLAND
0.1	—	—	—	—	—	—	0.1	—	—	—	—	—	—	—	..... ROUMANIA
5.0	3.4	3.4	3.5	6.5	38.6	35.7	33.4	31.5	25.2	34.6	26.1	36.1	34.3	13.4	. UNITED KINGDOM
—	—	0.3	0.5	0.5	0.3	0.2	0.2	0.2	0.3	—	—	0.9	0.4	0.1	. RUSSIA (U.S.S.R.)
2.1	2.6	2.2	2.3	2.3	0.3	0.3	0.4	0.4	0.4	0.1	0.1	0.1	0.5	1.2	..... SWEDEN
—	—	—	—	—	0.1	—	—	—	0.1	—	—	—	—	—	.... SWITZERLAND
—	—	—	—	—	—	—	0.1	0.1	—	—	—	—	—	—	.. CZECHOSLOVAKIA
—	—	—	—	—	1.9	1.1	1.1	1.7	1.5	0.2	—	—	—	—	..... CHINA
—	—	—	—	—	0.6	0.8	0.9	0.9	0.8	0.1	0.1	0.2	0.2	0.1	..... INDIA
—	—	—	—	—	0.3	0.3	0.2	0.3	0.2	—	—	—	—	—	. DUTCH E. INDIES
—	—	—	—	—	2.6	2.4	2.7	3.1	2.7	1.0	1.7	1.2	1.3	0.5	..... JAPAN
—	—	—	—	—	0.3	0.2	0.1	0.1	0.1	—	—	—	—	—	.. BRITISH MALAYA
—	—	—	—	—	1.2	1.5	1.2	1.4	1.5	0.2	0.3	0.3	0.1	0.1	..... AUSTRALIA
0.7	0.6	0.7	0.7	0.8	—	—	—	—	—	—	—	—	—	—	..... ALGERIA
0.2	0.4	0.5	0.3	0.3	0.1	0.1	0.1	0.2	0.1	1.6	3.0	2.2	1.7	1.3	..... EGYPT
0.9	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.9	1.0	0.5	0.5	0.6	0.4	0.6	UNION OF S. AFR.
5.4	6.3	6.0	5.9	6.3	1.0	1.0	0.9	1.1	1.7	1.5	1.3	1.9	1.9	1.7	..... ARGENTINE
—	—	—	—	—	0.4	0.6	0.4	0.4	0.4	0.2	—	0.1	0.1	0.1	..... BRAZIL
0.1	0.2	0.1	0.2	0.2	—	—	—	—	—	—	—	0.2	0.1	—	..... CANADA
0.5	0.4	0.4	0.5	0.5	0.1	0.1	0.1	0.2	0.2	—	—	—	—	—	..... CHILE
45.2	47.9	46.2	45.4	42.2	36.1	37.3	38.9	36.7	46.0	39.2	48.5	31.3	33.9	25.4	... UNITED STATES
—	—	—	—	—	0.2	0.2	0.2	0.2	0.2	—	—	—	—	—	..... MEXICO
—	—	—	—	—	0.1	0.1	0.1	0.1	0.2	0.8	0.8	0.4	0.5	0.3	..... PERU
2.4	2.8	2.7	2.6	3.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	..... URUGUAY
1.2	1.2	1.2	1.2	1.7	5.4	5.3	6.4	6.5	7.5	7)2.6	7)3.2	7)2.6	7)2.2	7)34.4	. 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 specie.  
 (2) "India" comprises "British Possessions" (other than Irish Free State, Australia, Union of South Africa, New Zealand and Canada).  
 (3) Of which, "for orders": 25.6, 22.8, 1.2, 0.3, 0.2.

(4) Years beginning April 1st.  
 (5) Excluding ships' stores.  
 (6) Excluding "nationalised goods".  
 (7) Of which, "for orders": 0; 0; 0; 0; 33.0.



**TABEAU SOMMAIRE IV (b) (suite). COMMERCE PAR PAYS. (En pourcentages.)**  
Exportations de :

Vers :	COLOMBIE COLOMBIA					COSTA-RICA COSTA RICA					CUBA				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	<sup>1)</sup> 1928	<sup>1)</sup> 1929
ALLEMAGNE.....	1.5	1.2	2.6	2.1		6.1	8.7	8.2	9.6		0.6	0.6	0.7	1.0	0.8
AUTRICHE.....	—	—	—	—		—	—	—	—		—	—	—	—	—
BELGIQUE.....	0.5	0.8	1.4	1.5		0.1	0.1	0.1	—		0.2	0.1	0.4	0.2	0.5
DANEMARK.....	—	—	0.1	0.2		—	—	—	—		—	—	—	—	—
ESPAGNE.....	0.4	0.3	0.5	0.3		0.1	—	—	—		0.5	0.4	0.5	1.6	1.2
FINLANDE.....	—	—	—	—		—	—	—	—		—	—	—	—	—
FRANCE.....	0.5	0.3	0.8	0.6		0.8	0.3	0.2	0.4		1.6	2.0	1.3	1.7	2.1
GRÈCE.....	—	—	—	—		—	—	—	—		—	—	—	—	—
HONGRIE.....	—	—	—	—		—	—	—	—		—	—	—	—	—
ITALIE.....	0.3	0.1	0.2	0.3		—	0.1	0.1	0.1		—	0.1	0.6	0.6	—
NORVÈGE.....	0.1	—	—	0.1		—	—	—	—		—	—	—	—	—
PAYS-BAS.....	4.6	2.5	2.1	3.5		1.4	1.5	1.1	1.7		1.5	1.2	1.0	0.7	0.5
POLOGNE.....	—	—	—	—		—	—	—	—		—	—	—	—	—
ROUMANIE.....	—	—	—	—		—	—	—	—		—	—	—	—	—
ROYAUME-UNI....	3.8	3.8	5.2	6.3		45.8	45.6	54.7	53.7		<sup>2)</sup> 15.7	<sup>2)</sup> 7.3	<sup>2)</sup> 10.5	<sup>2)</sup> 16.3	<sup>2)</sup> 12.6
RUSSIE (U.R.S.S.).	—	—	—	—		—	—	—	—		—	—	—	—	—
SUÈDE.....	0.1	0.1	0.1	0.2		—	—	—	0.2		0.1	0.3	0.7	0.8	0.6
SUISSE.....	—	—	—	—		—	—	—	—		—	—	—	0.1	—
TCHÉCOSLOVAQUIE.	—	—	—	—		—	—	—	—		—	—	—	—	—
CHINE.....	—	—	—	—		—	—	—	—		0.3	2.1	1.2	0.3	0.4
INDE.....	—	—	—	—		—	—	—	—		—	0.1	0.1	—	—
INDES NÉERLAND..	—	—	—	—		—	—	—	—		—	—	—	—	—
JAPON.....	—	—	—	—		—	—	—	—		0.6	1.1	0.4	—	0.1
MALAISIE BRIT....	—	—	—	—		—	—	—	—		—	—	—	—	—
AUSTRALIE.....	—	—	—	—		—	—	—	—		0.1	0.2	0.1	0.1	0.1
ALGÈRE.....	—	—	—	—		—	—	—	—		—	—	—	—	—
ÉGYPTÉ.....	—	—	—	—		—	—	—	—		—	—	—	—	—
UNION SUD-APR... ARGENTINE.....	—	—	—	0.1		—	—	—	—		0.9	0.6	0.8	0.9	1.2
BRÉSIL.....	—	—	—	—		—	—	—	—		—	—	—	—	—
CANADA.....	0.2	0.1	0.2	0.2		—	—	—	—		1.8	1.5	1.4	1.4	1.3
CHILI.....	—	—	—	—		0.1	0.1	0.3	0.3		0.4	0.1	0.1	0.1	0.2
ÉTATS-UNIS.....	82.2	85.9	83.0	77.7		42.8	40.3	32.9	30.7		74.6	80.5	78.9	72.8	76.6
MEXIQUE.....	0.2	0.1	—	—		—	—	—	—		—	—	—	—	—
PÉROU.....	0.2	0.1	—	—		0.7	0.6	0.5	0.5		—	—	—	—	—
CECQUEY.....	—	—	—	—		—	—	—	—		0.2	0.2	0.3	0.3	0.4
AUTRES PAYS.....	5.4	4.7	3.8	6.9		2.1	2.7	1.9	2.8		<sup>3)</sup> 0.9	<sup>3)</sup> 1.6	<sup>3)</sup> 1.0	<sup>3)</sup> 1.1	<sup>3)</sup> 1.4
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) Commerce spécial.

(2) Y compris Irlande : 0,0 ; 0,0 ; 0,5 ; 0,0 ; 0,0.

(3) Dont, Porto Rico : 0,1 ; 0,1 ; 0,2 ; 0,4 ; 0,3.

(4) Afrique française.

(5) Dont, Porto Rico : 5,2 ; 5,0 ; 3,8 ; 5,3 ; 8,1.

(6) Dont, Colombie : 1,4 ; 3,9 ; 4,5 ; 8,9 ; 13,3.

(7) Dont : Cuba (4,1 ; 3,3 ; 3,2 ; 2,5 ; 2,4), Philippines (1,2 ; 1,4 ; 1,4 ; 1,6 ; 1,6), Colombie (0,8 ; 1,0 ; 1,0 ; 1,2 ; 0,9), Venezuela (0,5 ; 0,8 ; 0,7 ; 0,7 ; 0,9) et Nouvelle-Zélande (0,8 ; 0,9 ; 0,7 ; 0,7 ; 0,8).

**SUMMARY TABLE IV (b) (continued). TRADE BY COUNTRIES. (Percentages.)**  
Exports from :

RÉPUBLIQUE DOMINICAINE DOMINICAN REPUBLIC					ÉQUATEUR ECUADOR					ÉTATS-UNIS D'AMÉRIQUE UNITED STATES OF AMERICA					To :
1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	
3.7	3.9	5.1	2.6	4.0	10.6	6.5	8.4	8.2	5.9	9.6	7.6	9.9	9.1	7.8	..... GERMANY
—	—	—	—	—	—	—	—	—	—	0.1	0.1	0.1	0.1	0.1	..... AUSTRIA
0.9	0.4	1.3	0.6	0.3	1.1	0.6	0.7	0.8	0.5	2.5	2.1	2.4	2.2	2.2	..... BELGIUM
—	—	—	—	—	0.7	0.3	0.6	0.5	0.6	1.1	1.1	1.2	0.9	1.0	..... DENMARK
—	0.5	0.2	0.3	0.8	8.3	11.7	6.4	7.8	5.8	1.6	1.4	1.5	1.7	1.6	..... SPAIN
—	—	—	—	—	—	—	—	—	—	0.3	0.3	0.3	0.4	0.3	..... FINLAND
4.1	4.3	4.6	9.9	11.5	8.7	10.1	10.8	11.5	5.5	5.7	5.5	4.7	4.7	5.1	..... FRANCE
—	—	—	—	—	—	—	—	—	—	0.3	0.2	0.3	0.3	0.3	..... GREECE
—	—	—	—	—	—	—	—	—	—	—	—	—	0.1	—	..... HUNGARY
0.5	1.0	4.2	2.1	0.6	9.5	8.1	4.9	7.6	6.3	4.2	3.3	2.7	3.2	3.0	..... ITALY
—	—	—	—	—	0.1	0.1	1.0	0.5	0.1	0.5	0.5	0.5	0.4	0.4	..... NORWAY
9.2	7.7	6.9	1.7	2.1	5.3	4.6	5.8	3.7	2.9	2.9	2.8	3.0	2.8	2.4	..... NETHERLANDS
—	—	—	—	—	—	—	—	—	—	0.1	0.1	0.2	0.3	0.3	..... POLAND
—	—	—	—	—	—	—	—	—	—	—	0.1	0.1	0.2	0.2	..... ROUMANIA
32.2	28.4	30.9	44.5	37.5	5.7	5.3	12.3	2.5	2.7	21.1	20.2	17.3	16.5	16.2	UNITED KINGDOM
—	—	—	—	—	—	—	—	—	—	1.4	1.0	1.3	1.4	1.6	RUSSIA (U.S.S.R.)
—	—	—	—	0.5	0.8	0.5	0.6	0.6	0.7	0.9	0.9	0.9	1.1	1.1	..... SWEDEN
—	—	—	—	—	—	—	—	—	—	0.2	0.2	0.2	0.2	0.2	..... SWITZERLAND
—	—	—	—	—	—	—	—	—	—	0.1	0.1	0.1	0.1	0.1	..... CZECHOSLOVAKIA
—	—	—	—	—	—	—	—	—	—	1.9	2.3	1.7	2.7	2.4	..... CHINA
—	—	—	—	—	—	—	—	—	—	0.8	1.0	1.3	1.0	1.0	..... INDIA
—	—	—	—	—	—	—	—	—	—	0.4	0.6	0.7	0.7	0.9	..... DUTCH E. INDIES
—	—	—	—	—	—	—	—	—	0.1	4.6	5.4	5.3	5.6	4.9	..... JAPAN
—	—	—	—	—	—	—	—	—	—	0.2	0.3	0.3	0.2	0.3	..... BRITISH MALAYA
—	—	—	—	—	0.3	0.2	0.3	0.3	0.2	3.0	3.5	3.3	2.8	2.9	..... AUSTRALIA
<sup>1)</sup> 0.2	<sup>1)</sup> 0.2	<sup>1)</sup> 0.2	<sup>1)</sup> 0.2	<sup>1)</sup> 0.1	—	—	—	—	—	0.1	0.1	0.1	0.2	0.2	..... ALGERIA
—	—	—	—	—	—	—	—	—	—	0.2	0.2	0.2	0.2	0.3	..... EGYPT
—	—	—	—	—	—	—	—	—	—	0.9	1.1	1.1	1.1	1.2	UNION OF S. AFRICA
—	—	—	—	—	0.2	0.3	0.3	0.2	0.2	3.0	3.0	3.4	3.5	4.0	..... ARGENTINE
—	—	—	—	—	—	—	—	—	—	1.8	2.0	1.8	2.0	2.1	..... BRAZIL
19.0	21.6	10.8	6.4	6.9	—	0.5	4.1	0.9	—	13.2	15.4	17.2	17.8	18.1	..... CANADA
—	—	—	—	—	2.6	4.7	2.6	3.0	3.5	0.8	1.0	0.8	0.8	1.1	..... CHILE
20.9	22.6	28.4	22.7	22.9	41.8	39.7	33.5	37.4	45.2	—	—	—	—	—	... UNITED STATES
—	0.1	0.3	0.2	0.3	—	—	—	—	—	2.9	2.8	2.2	2.3	2.5	..... MEXICO
—	—	—	—	—	2.1	1.9	1.6	3.6	3.7	0.5	0.6	0.5	0.4	0.5	..... PERU
0.1	0.1	—	0.6	0.1	—	—	—	—	—	0.4	0.5	0.5	0.5	0.5	..... URUGUAY
<sup>5)</sup> 9.2	<sup>5)</sup> 9.2	<sup>5)</sup> 7.1	<sup>5)</sup> 8.2	<sup>5)</sup> 12.4	<sup>5)</sup> 2.2	<sup>5)</sup> 4.9	<sup>5)</sup> 6.1	<sup>5)</sup> 10.9	<sup>5)</sup> 16.1	<sup>7)</sup> 12.7	<sup>7)</sup> 12.7	<sup>7)</sup> 12.9	<sup>7)</sup> 12.5	<sup>7)</sup> 13.2	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) Special trade.

(2) Including Ireland : 0.0 ; 0.0 ; 0.5 ; 0.0 ; 0.0.

(3) Of which, Porto Rico : 0.1, 0.1, 0.2, 0.4, 0.3.

(4) French Africa.

(5) Of which, Porto Rico : 5.2 ; 5.0 ; 3.8 ; 5.3 ; 8.1.

(6) Of which, Colombia : 1.4, 3.9, 4.5, 8.9, 13.3.

(7) Of which : Cuba (4.1, 3.3, 3.2, 2.5, 2.4), Philippines (1.2, 1.4, 1.4, 1.6, 1.6), Colombia (0.8, 1.0, 1.0, 1.2, 0.9), Venezuela (0.5, 0.8, 0.7, 0.7, 0.9) and New Zealand (0.8, 0.9, 0.7, 0.7, 0.8).

**TABEAU SOMMAIRE IV (b) (suite.) COMMERCE PAR PAYS. (En pourcentages.)**  
Exportations de :

Vers :	GUATEMALA					(1)HAÏTI					(2)HONDURAS				
	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
ALLEMAGNE.....	31.3	31.7	38.5	33.2	39.8	2.7	2.4	6.2	4.9	4.1	0.2	4.1	2.5	7.3	12.0
AUTRICHE.....	—	0.2	—	—	—	—	—	—	—	—	—	—	—	—	—
BELGIQUE.....	0.1	0.1	0.1	0.1	—	3.6	5.2	5.2	6.2	5.6	—	—	—	—	—
DANEMARK.....	0.3	0.3	0.2	0.2	0.4	6.7	8.0	8.1	7.7	7.6	—	—	—	—	0.1
ESPAGNE.....	0.1	0.2	0.3	0.2	0.2	0.5	0.9	3.4	2.5	2.6	—	—	—	—	—
FINLANDE.....	—	—	—	—	0.1	—	—	0.2	0.2	0.2	—	—	—	—	—
FRANCE.....	0.3	0.1	0.6	0.3	0.3	63.5	65.1	47.5	49.8	55.3	—	0.5	0.2	0.4	0.2
GRÈCE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
HONGRIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ITALIE.....	0.1	0.2	0.5	0.1	—	1.9	2.3	3.6	7.0	7.3	—	—	—	0.2	0.1
NORVÈGE.....	0.1	0.4	0.6	0.5	0.4	0.6	1.2	0.8	0.6	0.5	—	—	—	—	—
PAYS-BAS.....	13.3	8.8	11.5	6.3	7.7	3.1	2.6	3.1	4.4	1.6	—	—	0.4	—	1.2
POLOGNE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ROUMANIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ROYAUME-UNI....	1.7	1.8	0.8	0.7	0.6	2.9	3.3	5.2	4.5	4.9	1.7	11.0	12.2	11.3	8.0
RUSSIE (U.R.S.S.)..	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
SUÈDE.....	1.8	1.7	2.1	1.8	2.3	0.4	0.5	0.9	0.9	0.6	—	—	—	—	—
SUISSE.....	—	—	—	—	—	0.1	—	—	—	—	—	—	—	—	—
TCHÉCOSLOVAQUIE	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CHINE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
INDE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
INDES NÉERLAND..	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
JAPON.....	—	—	—	—	—	—	—	0.1	—	—	—	—	—	—	—
MALAISIE BRIT. ...	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
AUSTRALIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ALGÉRIE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
EGYPTE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
UNION SUD-APR. ...	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ARGENTINE.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
BRÉSIL.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CANADA.....	—	—	—	—	—	1.1	0.8	2.5	1.0	0.4	5.2	6.6	5.7	1.1	0.9
CHILI.....	—	—	0.1	0.1	0.1	—	—	—	—	—	—	—	—	—	—
ÉTATS-UNIS.....	49.7	53.9	42.6	54.2	45.8	12.0	6.8	7.8	8.2	7.8	92.4	76.6	76.9	76.3	74.4
MEXIQUE.....	0.2	0.1	—	—	—	—	—	—	—	—	0.1	0.3	0.2	0.1	0.1
PÉROU.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
URUGUAY.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
AUTRES PAYS.....	1.0	0.5	2.1	2.3	2.3	0.9	0.9	5.4	2.1	1.5	0.4	0.9	1.9	3.3	3.0
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) Années finissant le 30 septembre.

(2) Années finissant le 31 juillet.

**SUMMARY TABLE IV (b) (continued). TRADE BY COUNTRIES. (Percentages.)**  
Exports from :

MEXIQUE MEXICO					NICARAGUA					PANAMA					To :
1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	
4.8	4.5	10.0	6.8	7.6	3.9	5.3	8.7	7.6	11.9	3.2	2.1	2.2	0.9	1.1	..... GERMANY
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... AUSTRIA
1.2	4.5	4.7	5.1	6.5	—	0.4	0.1	0.4	0.6	—	—	0.2	—	—	..... BELGIUM
—	—	—	—	—	—	0.2	—	0.3	0.2	—	0.1	—	—	—	..... DENMARK
0.2	0.3	0.6	0.8	0.5	3.3	4.7	1.6	3.0	1.3	0.1	—	—	—	—	..... SPAIN
—	—	—	—	—	—	1.8	0.7	0.6	1.5	—	—	—	—	—	..... FINLAND
1.7	2.3	3.0	3.9	3.9	13.6	22.5	13.1	15.8	8.2	1.2	0.8	0.5	0.3	0.5	..... FRANCE
—	—	—	—	—	—	—	—	—	—	—	0.1	0.3	0.4	0.7	..... GREECE
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... HUNGARY
0.1	—	0.1	0.3	0.4	0.7	2.2	1.5	3.2	1.7	1.9	—	0.4	0.8	—	..... ITALY
0.2	0.1	0.1	—	0.1	0.1	0.3	0.8	0.6	0.3	—	—	—	—	—	..... NORWAY
1.6	1.8	1.2	0.9	1.4	3.3	4.0	5.8	7.5	8.0	0.3	0.3	0.7	0.8	0.7	.... NETHERLANDS
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... POLAND
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... ROUMANIA
6.5	7.1	7.8	7.7	10.3	4.2	1.9	7.0	3.0	3.7	3.9	3.5	2.5	1.6	1.3	.. UNITED KINGDOM
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	.. RUSSIA (U.S.S.R.)
—	0.1	0.2	0.2	0.3	—	0.3	0.2	0.5	0.6	—	—	—	—	—	..... SWEDEN
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... SWITZERLAND
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	.. CZECHOSLOVAKIA
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... CHINA
0.1	—	—	0.1	—	—	—	—	—	—	—	—	—	—	—	..... INDIA
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	.. DUTCH E. INDIES
—	—	—	0.1	0.2	—	—	—	—	—	0.4	0.4	0.5	0.5	0.4	..... JAPAN
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	.. BRITISH MALAYA
—	—	0.1	—	—	—	—	—	—	—	—	—	—	—	—	..... AUSTRALIA
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... ALGERIA
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... EGYPT
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	.. UNION OF S. AFR.
1.4	1.2	0.5	0.7	1.0	—	—	—	—	—	0.1	—	—	—	—	..... ARGENTINE
1.1	0.7	0.7	0.8	0.7	—	—	—	—	—	—	—	—	—	—	..... BRAZIL
0.5	0.3	0.1	0.2	0.1	1.1	0.8	—	—	0.2	—	—	0.1	—	—	..... CANADA
0.3	0.2	0.1	—	—	0.2	—	—	—	—	—	—	—	—	—	..... CHILE
75.8	71.0	65.9	68.1	60.7	64.5	53.0	55.6	51.5	52.9	88.2	91.7	90.9	91.6	94.1	... UNITED STATES
—	—	—	—	—	—	—	—	—	—	0.1	—	—	—	0.9	..... MEXICO
—	—	—	—	—	—	—	0.2	0.1	0.1	—	—	—	—	—	..... PERU
0.2	—	—	—	—	—	—	—	—	—	—	—	—	—	—	..... URUGUAY
4.3	5.9	4.9	4.3	6.3	5.1	2.6	4.7	5.9	8.8	0.6	1.0	1.7	3.1	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) Years ending September 30th.

(2) Years ending July 31st.

**TABLEAU SOMMAIRE IV (b) (fin.) COMMERCE PAR PAYS. (En pourcentages.)**  
Exportations de :

Vers :	PARAGUAY					PÉROU PERU					SALVADOR EL SALVADOR				
	(*)1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	1925	1926	1927	1928	1929
ALLEMAGNE.....	1.5	2.8	3.4	1.4	0.9	1.7	1.6	5.2	8.0	6.1	29.3		33.4	29.1	31.8
AUTRICHE.....	0.1	—	—	—	—	—	—	—	—	—	—	—	—	—	—
BELGIQUE.....	0.5	0.9	1.4	0.5	2.3	0.5	2.1	2.4	2.4	1.8	0.6		0.8	0.3	0.6
DANEMARK.....	0.1	—	—	—	—	—	—	—	0.1	0.1	0.8		0.8	1.2	1.2
ESPAGNE.....	0.4	0.5	0.6	1.1	1.2	—	—	—	—	0.1	2.4		2.9	2.5	1.4
FINLANDE.....	—	—	—	—	—	—	—	—	—	—	0.6		0.9	0.8	1.2
FRANCE.....	2.9	3.2	1.3	2.5	3.8	0.6	1.2	1.6	0.9	1.3	7.5		4.2	2.7	1.8
GRÈCE.....	—	—	—	—	—	—	—	—	—	—	—		—	—	—
HONGRIE.....	0.1	—	—	—	—	—	—	—	—	—	—		—	—	—
ITALIE.....	1.0	1.6	0.6	0.9	0.7	0.3	0.1	0.1	0.2	0.1	7.2		7.0	10.8	8.5
NORVÈGE.....	0.1	—	—	—	—	0.4	0.2	0.3	0.4	0.4	7.1		9.5	9.4	8.0
PAYS-BAS.....	0.7	0.9	0.8	0.3	0.1	0.3	0.7	1.3	2.2	4.7	8.1		12.9	12.2	9.6
POLOGNE.....	0.2	—	—	—	—	—	—	—	—	—	—		—	—	0.1
ROUMANIE.....	—	—	—	—	—	—	—	—	—	—	—		—	0.1	—
ROYAUME-UNI....	1.3	0.7	1.6	0.2	0.4	34.0	28.5	28.3	23.9	18.3	4.3		1)1.1	0.5	1.2
RUSSIE (U.R.S.S.)	—	—	0.4	0.1	—	—	—	—	—	—	—		—	—	—
SUÈDE.....	—	—	—	—	—	—	—	0.3	0.5	0.3	10.9		10.7	10.7	8.6
SUISSE.....	0.2	0.1	—	—	—	—	—	—	—	—	—		—	—	—
TCHÉCOSLOVAQUIE.	0.1	—	—	—	—	—	—	—	—	—	—		—	—	—
CHINE.....	—	—	—	—	—	—	—	—	—	—	—		—	—	—
INDE.....	—	—	—	—	—	—	—	—	—	—	—		—	—	—
INDES NÉERLAND..	—	—	—	—	—	—	—	—	—	—	—		—	—	—
JAPON.....	—	0.1	0.1	—	—	0.3	0.1	0.1	0.5	—	—		—	—	—
MALAISIE BRITAN..	—	—	—	—	—	—	—	—	—	—	—		(?)	—	—
AUSTRALIE.....	—	—	—	—	—	—	—	—	—	—	—		(?)	—	—
ALGÉRIE.....	—	—	—	—	—	—	—	—	—	—	—		—	—	—
ÉGYPTÉ.....	—	—	—	—	—	—	—	—	—	—	—		—	—	—
UNION SUD-AYR..	—	—	—	—	—	—	—	—	—	—	—		(?)	—	—
ARGENTINE.....	86.2	77.2	84.6	88.2	1)85.1	7.7	11.2	10.9	11.2	7.4	—		—	—	—
BÉSIL.....	—	0.1	0.1	—	—	0.1	—	4.1	3.8	6.1	—		—	—	—
CANADA.....	—	—	—	—	—	6.9	5.8	4.6	5.1	7.2	—		—	—	0.1
CHILI.....	—	0.1	—	—	—	2)9.3	2)9.2	2)8.3	2)9.0	2)8.6	1.2		1.3	1.3	0.7
ÉTATS-UNIS.....	0.6	7.4	0.7	0.4	0.1	34.8	35.0	27.6	28.5	33.3	16.6	18.5	11.1	15.2	21.5
MEXIQUE.....	—	—	—	—	—	—	—	—	—	—	—		—	—	—
PÉROU.....	—	—	—	—	—	—	—	—	—	—	0.1		0.2	0.2	0.1
URUGUAY.....	3.8	4.4	4.4	4.2	5.4	—	—	—	—	0.2	—		—	—	—
AUTRES PAYS.....	0.2	—	—	0.2	—	3.1	4.3	4.9	3.3	4.0	3.3	81.5	3.2	3.0	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 ».

(\*) Valeurs officielles.

(1) Dont, « Argentine, en transit » 30,1 ; années antérieures, montant inconnu.

(2) Y compris : Taena et Arica (1,0 ; 0,9 ; 0,2 ; 0,2 ; 0,2) et Iquique (0,5 ; 0,6 ; 0,4 ; 0,3 ; 0,7).

(3) « Royaume-Uni » embrasse l'Empire britannique, autre que l'Inde et le Canada.

(4) Dont : Curaçao (43,6 ; 42,0 ; 36,7 ; 35,4 ; 32,6) et Aruba et Bonair (8,9 ; 11,6 ; 15,7 ; 23,9 ; 23,1).

SUMMARY TABLE IV (b) (concluded). TRADE BY COUNTRIES. (Percentages.)  
Exports from :

URUGUAY					VENEZUELA					To :
1925	1926	1927	1928	1929	1925	1926	1927	1928	1929	
15.6	15.0	18.7	14.6	14.9	5.9	5.2	7.3	3.8	4.7	..... GERMANY
—	—	—	—	—	0.1	—	—	—	—	..... AUSTRIA
11.0	10.0	8.2	6.1	7.3	0.3	0.1	0.1	0.1	0.1	..... BELGIUM
—	—	0.1	—	—	0.9	0.8	0.4	0.3	0.4	..... DENMARK
1.0	0.7	0.4	0.7	0.3	6.7	5.1	5.6	2.2	2.7	..... SPAIN
—	—	—	—	—	—	—	0.1	0.1	0.1	..... FINLAND
11.7	13.0	13.8	10.5	11.7	5.0	3.0	4.4	2.0	2.8	..... FRANCE
—	—	—	—	—	—	—	—	—	—	..... GREECE
—	—	—	—	—	—	—	—	—	—	..... HUNGARY
7.3	4.8	5.3	6.5	6.2	0.8	0.4	0.2	0.5	0.5	..... ITALY
0.1	—	—	0.1	—	0.1	—	—	—	0.1	..... NORWAY
2.0	2.8	1.4	1.4	—	4.3	4.6	2.6	1.2	1.4	.... NETHERLANDS
—	—	—	—	—	—	—	—	—	—	..... POLAND
—	—	—	—	—	—	—	—	—	—	..... ROUMANIA
23.9	25.4	20.2	22.6	23.0	3.1	1.6	1.3	1.0	1.2	. UNITED KINGDOM
—	0.7	2.3	1.3	3.0	0.1	0.1	—	—	—	. RUSSIA (U.S.S.R.)
—	—	—	0.6	1.1	0.1	—	—	—	—	..... SWEDEN
0.4	0.8	0.4	—	—	—	—	—	—	—	..... SWITZERLAND
—	—	—	—	—	—	—	—	—	—	.. CZECHOSLOVAKIA
—	—	—	—	—	—	—	—	—	—	..... CHINA
—	—	—	—	—	—	—	—	—	—	..... INDIA
—	—	—	—	—	—	—	—	—	—	. DUTCH E. INDIES
—	—	—	—	—	—	—	—	—	—	..... JAPAN
—	—	—	—	—	—	—	—	—	—	.. BRITISH MALAYA
—	—	—	—	—	—	—	—	—	—	..... AUSTRALIA
—	—	—	—	—	—	—	—	—	—	..... ALGERIA
—	—	—	—	—	—	—	—	—	—	..... EGYPT
—	—	—	—	—	—	—	—	—	—	. UNION OF S. AFB.
8.1	9.2	13.2	16.5	12.5	—	—	—	—	—	..... ARGENTINE
5.2	4.6	4.6	4.7	3.0	—	—	—	—	—	..... BRAZIL
—	—	—	—	—	—	—	—	—	0.1	..... CANADA
0.2	—	0.1	0.1	—	—	—	—	—	—	..... CHILE
12.1	11.8	7.7	10.4	12.1	16.4	24.9	23.5	26.6	27.7	... UNITED STATES
—	—	—	—	—	—	—	—	—	—	..... MEXICO
—	—	—	—	—	—	—	—	—	—	..... PERU
—	—	—	—	—	—	—	—	—	—	..... URUGUAY
1.4	1.2	3.6	3.9	4.9	<sup>4</sup> 56.2	<sup>4</sup> 54.2	<sup>4</sup> 54.5	<sup>4</sup> 62.2	<sup>4</sup> 58.2	. OTHER COUNTRIES
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".

(\*) Valores oficiales.

(1) Of which, "Argentine, in transit" 30.1; previous years, amount unknown.

(2) Including: Tacna and Arica (1.0, 0.9, 0.2, 0.2, 0.2) and Iquique (0.5, 0.6, 0.4, 0.3, 0.7).

(3) "United Kingdom" comprises British Empire, other than India and Canada.

(4) Of which: Curaçao (43.6, 42.0, 36.7, 35.4, 32.6) and Aruba and Bonaire (8.9, 11.6, 15.7, 23.9, 23.1).

**TABLEAUX SOMMAIRES IV (a) et IV (b). COMMERCE PAR PAYS**  
(En pourcentages).

**TABLEAU SOMMAIRE IV (a).**

IMPORTATIONS, EN POURCENTAGES, PROVENANT DE CHACUN DE 36 PAYS SPÉCIFIÉS.  
(Pages 306 à 327).

*Note.* — Les exportations des 36 pays de provenance spécifiés dans la première colonne de chaque page représentaient, en 1925 et 1929 respectivement, les pourcentages suivants des exportations totales de tous les pays de leurs continents respectifs : Europe (19 pays) 96,0 et 96,2 ; Asie (5 pays) 78,2 et 77,1 ; Afrique (3 pays) 61,6 et 56,6 ; Océanie (1 pays) 71,4 et 69,4 ; Amérique du Nord (2 pays) 99,5 et 99,3 ; Amérique latine (6 pays) 71,2 et 70,9 ; Monde (36 pays) 88,9 et 88,8.

**TABLEAU SOMMAIRE IV (b).**

EXPORTATIONS, EN POURCENTAGES, VERS CHACUN DE 36 PAYS SPÉCIFIÉS.  
(Pages 328 à 349).

*Note.* — Les importations dans les 36 pays de destination spécifiés dans la première colonne de chaque page représentaient, en 1925 et 1929 respectivement, les pourcentages suivants des importations totales de tous les pays de leurs continents respectifs : Europe (19 pays) 95,8 et 96,1 ; Asie (5 pays) 76,3 et 76,2 ; Afrique (3 pays) 55,3 et 52,2 ; Océanie (1 pays) 72,2 et 71,8 ; Amérique du Nord (2 pays) 99,2 et 99,4 ; Amérique latine (6 pays) 69,6 et 69,6 ; Monde (36 pays) 89,3 et 89,2.

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**SUMMARY TABLES IV (a) and IV (b). TRADE BY COUNTRIES**  
(Percentages).

**SUMMARY TABLE IV (a).**

IMPORTS, IN PERCENTAGES, FROM EACH OF 36 SPECIFIED COUNTRIES.  
(pp. 306-327).

*Note.* — The exports from the 36 countries of provenance specified in the last column of each page represented, in 1925 and 1929 respectively, the following percentages of the total exports of all the countries in their respective continents : Europe (19 countries) 96.0 and 96.2 ; Asia (5 countries) 78.2 and 77.1 ; Africa (3 countries) 61.6 and 56.6 ; Oceania (1 country) 71.4 and 69.4 ; North America (2 countries) 99.5 and 99.3 ; Latin America (6 countries) 71.2 and 70.9 ; World (36 countries) 88.9 and 88.8.

**SUMMARY TABLE IV (b).**

EXPORTS, IN PERCENTAGES, TO EACH OF 36 SPECIFIED COUNTRIES.  
(pp. 328-349).

*Note.* — The imports into the 36 countries of destination specified in the last column of each page represented, in 1925 and 1929 respectively, the following percentages of the total imports of all the countries in their respective continents : Europe (19 countries) 95.8 and 96.1 ; Asia (5 countries) 76.3 and 76.2 ; Africa (3 countries) 55.3 and 52.2 ; Oceania (1 country) 72.2 and 71.8 ; North America (2 countries) 99.2 and 99.4 ; Latin America (6 countries) 69.6 and 69.6 ; World (36 countries) 89.3 and 89.2.

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