

1894.
NEW ZEALAND.

FEDERATION AND ANNEXATION: PACIFIC ISLANDS.

PROCEEDINGS OF THE BRITISH RESIDENT, RAROTONGA.

[In continuation of Parliamentary Paper A.-3, 1894.]

Presented to both Houses of the General Assembly by Command of His Excellency.

REPORT ON THE TRADE OF THE COOK ISLANDS FOR THE YEAR ENDING 31st DECEMBER, 1893.

SHIPPING AND NAVIGATION.

THE entries during the year (Table I.) have been: Inwards, eighty-three vessels of 19,013 tons; outwards, eighty-three vessels of 19,071 tons. Of these, the mercantile tonnage inwards was 18,208, against 14,752 of a similar tonnage for the year 1892. The increase is due to the more frequent visits of the mail-steamer "Richmond." The smaller sailing-vessels show a decrease of 942 tons. The "Richmond" brings cargo from Tahiti as well as from New Zealand, but the French and American vessels from Tahiti show an increase of 160 tons for the year. During the year, the schooner owned by the Penrhyn Island Natives has been transferred to their own island, which is a British possession. This leaves three schooners owned by the Natives of the Cook Islands and under their flag. The largest of these is the "Takitumu," built at Rarotonga, entirely by the Natives, but chiefly of material imported from New Zealand. Her tonnage is about one hundred.

The mail-steamer "Richmond" has called regularly at Rarotonga, both on her voyage to Tahiti and return to New Zealand, during the past year.

The port charges continue as in my last report for 1892.

EXPORTS AND IMPORTS.

The currency of the Cook Islands being the Chilian dollar (nominally at its original value of 4s., but actually current at 3s.), a practice had grown up of valuing imports by converting the pound sterling of the invoices into a sum of five dollars. The exports, on the other hand, were valued at the prices actually paid—namely, 3s. to the dollar. To remedy this, an Act was passed in July last, by the Federal Parliament, to provide that imports should in future be valued in the dollar, at its current rate of 3s. Hence the import entries since July, 1893, are converted (in Table III.) into pounds sterling, at a different rate to those of the preceding half-year. It is hoped that the difficulty of the currency will be obviated altogether by the adoption of British money as the only legal tender; but this young Government is scarcely strong enough at present to deal with a question so largely affecting fixed engagements, and involving a rearrangement of prices in every department of trade. I have no doubt that the change will be made as soon as it is possible.

There have been no additional duties, or other taxes, during the year; but the change in valuation of imports makes the duty paid 5 per cent., instead of $3\frac{3}{4}$, to which it was practically reduced under the old system.

Exports.

The exports for 1893 (Table II.) were £19,668, against £20,336 for the preceding year. The decrease is only in pearl-shell, bêche-de-mer, and copra, the produce of islands outside the Cook group, sent to Rarotonga for export. The decrease for the year under this head was £4,086. The exports of Cook Island produce for the year show an increase of £3,418 on the total. The increase in the fruit trade is noteworthy, and it is capable of considerable expansion. The respective items of increase and decrease are stated in detail in the comparative totals included in the table.

It is to be observed that the proportions of exports to New Zealand and Tahiti show a considerable decrease to New Zealand (£3,323), but an increase to Tahiti of £2,654.