

The imports and exports of specie since 1891—the first year of federation and regular government in these islands—have been as follow:—

	Imports.		Exports.	
	Dollars.	British Coin.	Dollars.	British Coin.
1891-92 ... ..	4,689	£ ...	8,600	£ ...
1892-93 ... ..	19,203	... ..	4,203	... ..
1893-94 ... ..	23,551	... ..	13,100	... ..
1894-95 ... ..	10,919	1,026	7,475	94
1895-96 ... ..	23,973	228	9,000	... ..
September, 1896 ... ..	6,019	50	6,019	23
December, 1896, quarter ... ..	7,914	200	10,100	... ..
		96,268	58,497	117
Exports ... ..	58,497	117		
Balance... ..	37,771	1,387		

Showing an excess of imports during this period of 37,771 dollars and £1,387 in British coin. Small sums in both currencies must have been from time to time imported and exported without entry, but on the whole the above figures will be sufficiently correct for all practical purposes. There is reason to believe that much of the surplus, especially British gold coin, is hoarded by Natives and Chinamen in the various Cook Islands, as it is seldom seen in ordinary use.

It is well to state that, appreciating this difficulty, two months' credit is given by the Government to all resident and established importers for duties payable by them. This enables them to import the British coin from New Zealand if necessary.

His Excellency the Earl of Glasgow, G.C.M.G.,  
Governor of New Zealand, &c.

FREDERICK J. MOSS,  
British Resident.

TABLE I.—REPORT of SHIPPING at the PORT of RAROTONGA (Cook Islands) for the Year ending 31st December, 1896, with Comparative Statement for 1893, 1894, 1895.

	Inwards.								Outwards.							
	Sailing.		Steam.		Men-of-War.		Total.		Sailing.		Steam.		Men-of-War.		Total.	
	No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.
British .. ..	24	2,047	46	30,538	2	1,610	72	34,195	25	2,264	46	30,538	2	1,610	73	34,412
American .. ..	2	247	..	..	..	..	2	247	2	247	..	..	..	..	2	247
French .. ..	1	56	..	..	..	..	1	56	1	56	..	..	..	..	1	56
Cook Islands .. ..	33	2,257	..	..	..	..	33	2,257	35	2,374	..	..	..	..	35	2,374
Totals 1896 .. ..	60	4,607	46	30,538	2	1,610	108	36,755	63	4,941	46	30,538	2	1,610	111	37,089
" 1895 .. ..	65	4,524	27	17,416	..	..	92	21,940	64	4,410	27	17,416	..	..	91	21,826
" 1894 .. ..	57	3,510	23	14,628	2	2,161	82	20,299	56	3,432	23	14,628	2	2,161	81	20,221
" 1893 .. ..	60	4,392	22	13,816	1	805	83	19,013	60	4,450	22	13,816	1	805	83	19,071

TABLE II.—EXPORTS from COOK ISLANDS for the Year ending 31st December, 1896, with Comparative Statement for 1893, 1894, 1895.

Exported to	1896.	1895.	1894.	1893.
	£	£	£	£
New Zealand ... ..	15,297	17,814	15,906	14,256
Tahiti ... ..	1,378	2,324	4,759	5,361
San Francisco ... ..	145	...	...	...
Penrhyn, Manihitu, and other islands ... ..	3,889	1,792	1,293	1,219
	20,709	21,930	21,958	20,836