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United Kingdom Papers, No. 4

EMPIRE TRADE

AND

THE OTTAWA AGREEMENTS

Submitted as a preparatory paper for the Sixth Conference of the Institute of Pacific Relations held at Yosemite, California, from August 15th to 29th, 1936

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ROYAL INSTITUTE OF INTERNATIONAL AFFAIRS
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PREFATORY NOTE

The following pages are rather a survey, on a statistical basis, of the course of Empire trade over the last nine years than an attempt at an evaluation of the effects of the Ottawa Agreements. Such a survey is, however, an essential preliminary to any more elaborate evaluation. It is hoped, therefore, that these notes may provide the student with data which will help him to form his own opinions. Their aim is not more than that; no guidance is offered, no opinions stated, no conclusions drawn.

The material presented in these notes is the result of a good deal of work in examining trade returns. The sources are, of course, available to all students; but the amount of actual figure work required to reduce the available information to convenient tabular form has been considerable. The original calculations are filed in the Study Groups Department of Chatham House, where they can be consulted if desired. The present memorandum is, however, put forward with the intention of saving the economist the time and labour of referring to original sources.

CHATHAM HOUSE,
June 1st,
1936.

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Empire trade and the Ottawa Agreements.

The essence of the present memorandum consists in the tables showing changes which have taken place since the conclusion of the Ottawa Agreements in the distribution of the overseas trade of the principal members of the British Commonwealth of Nations. These tables are accompanied by notes containing a brief analysis of the more important of these changes together with a few remarks on other features of the recent trends observable in inter-Imperial trade. It is hoped by this means to afford some assistance to the attempt to estimate the international effects of the Ottawa Agreements conjointly with such other agreements which took place between the different parts of the British Empire in the years 1931 and 1932.

It is undeniable that these effects have been of very great importance, but those who engage in the attempt to assess them in any detail find their calculations disturbed by the fact that during the period which has elapsed since the Ottawa Conference world trade has been exposed to the influences of a number of other factors, abnormal in nature or degree, which have had an important effect in determining its geographical distribution. It may, therefore, be well to begin with a brief note of some of these extraneous factors.

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1. Factors other than Empire preferences influencing the distribution of Empire trade.

The tariffs, quotas and other protective measures imposed by non-Empire countries on imports, restricted the trade of Empire countries with such states and would increase the proportion of a Dominion's total trade which was carried on with Empire countries.

2. The subsidies given by various countries to their export industries (including shipping) would also influence the geographical distribution of trade between countries but, in most cases, in the opposite direction, i.e. encouraging trade by Empire countries with non-Empire countries rather than vice versa as such subsidies were more frequently given by foreign countries.

3. Exchange difficulties have also affected the distribution of trade. Exchange restrictions may be as effective in curtailing imports as tariffs, while exchange stability (e.g. membership in the "sterling club") is usually a stimulant to trade. Despite concessions to tourists, the net effect of the exchange difficulties of the past few years has been to increase the trade of the sterling bloc countries relatively to those with fluctuating exchanges or overvalued currencies. Since all the Empire countries, except Canada and Newfoundland, are operating on sterling exchange standards, this factor

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6. Trade agreements between Empire countries and non-Empire countries have been a factor in increasing their mutual trade. The best known of these are agreements between the United Kingdom and the Argentine and Denmark.

7. Since Empire countries have been relatively free from serious disturbances of a political nature, trade between them has tended to increase proportionately to trade between the Empire and foreign countries which have been affected by unrest.

8. Advertising has also played a part in fostering Empire trade. In this connection, two important developments have been the "Buy British" and the "Eat More Fruit" campaigns.

9. In addition to the foregoing, there are factors of a more general character whose influence on the distribution of Empire trade varies with the particular circumstances of each case, and about which no general statement as to whether or not they have tended to increase inter-Imperial trade, can be made. Some of these may be briefly catalogued as follows:

(a) Changes in the prices of goods entering into inter-Imperial trade relatively to those of goods traded between Empire and foreign countries.

(b) The relative elasticities of demand for the goods which a country buys and sells. (For example, if, because of the physical nature of the goods which an Empire country

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trades with other Empire countries, the demand for consumers for such goods is less elastic than their demand for goods traded with non-Empire countries - i.e. if Empire trade is mainly in "necessities" and non-Empire trade in "luxuries" - trade with Empire countries will tend to diminish less in time of depression than trade with non-Empire countries).

(c) Changes in consumers' tastes.

(d) Relative changes in the technical efficiency of production in different industries.

(e) Changes in the relative profitability of different industries which induce shifts in the distribution of the population between these industries, e.g. a large-scale "back to the land" movement.

(f) New inventions and discoveries.

(g) The relative extent of depression in different countries.

The above list - which is not, of course, exhaustive - of factors which have, or may have, affected the geographical distribution of the trade of Empire countries in recent years, is a sufficient warning against any too ready assumption that changes in the direction of trade can be attributed to preferential tariffs. Any attempt to evaluate the results of such tariffs should obviously be made with great care and many reservations. With these limiting factors in mind, we may now

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Table II.

The Geographical Distribution of the Trade of the Dominions and British India.

	IMPORTS. From:-			EXPORTS. (Domestic Produce) To:-		
	United Kingdom	Other British Countries	Foreign Countries	United Kingdom	Other British Countries	Foreign Countries.
	%	%	%	%	%	%
1927	39.5	9.1	51.4	38.7	10.0	51.3
1928	37.5	9.2	53.3	37.0	9.7	53.3
1929	36.4	9.3	54.3	35.6	10.9	53.5
1930	37.8	9.4	52.8	39.9	11.0	49.1
1931	38.9	10.0	51.1	42.8	10.2	47.0
1932	40.7	10.4	48.9	46.5	10.1	43.4
1933	41.9	11.0	47.1	45.5	9.9	44.6
1934	40.2	10.9	48.9	46.0	10.0	44.0

The share of the United Kingdom's trade which was held by the Empire as a whole did not begin to rise until after the imposition of tariffs by that country in 1931 and 1932. The United Kingdom's share of the trade of the Dominions and India began, however, to rise between 1929 and 1930, two years before the Ottawa Agreements became operative. The rate at which this share was increasing appears to have been influenced very slightly by the Ottawa Agreements, and there has been a tendency for it to fall during the past two years. From the data available, it is probably safe to conclude roughly that the factors tending to increase inter-Imperial trade relatively to trade between the Empire and the rest of the world, had

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their greatest effect in the depth of the depression and that other and contrary factors have since tended to become more and more important. Among these should be mentioned the "tariff war" between the United Kingdom and the Irish Free State.

The United Kingdom.

The tables given in the Appendix show the remarkable increase which had taken place in the share of the United Kingdom's imports which are supplied by Empire countries. Of these, the most important are Canada and Australia. After them come India and New Zealand, but the proportion supplied by these countries has tended to fall in the last three years. Imports of merchandise from South Africa have also fallen; but this has been counterbalanced by increased imports of gold. The non-British countries in the sterling bloc, especially Denmark, increased their share in Britain's imports between 1928 and 1933, but there have been slight falls since that date.

Imports from the United States have remained at about the same relative size during the depression with a slight increase in 1935. The principal decline in this case took place before 1931. The share of the Argentine reached its peak in 1932 and has fallen since that date. After a sharp fall in 1931-32, the proportion supplied by the gold bloc

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countries and Germany has remained fairly constant.

In the case of Britain's exports, the greatest rise has been in the case of South Africa. Exports to this country now exceed in value the exports in 1929, and they constituted 7.9% of Britain's total exports in 1935 as against 4.3% in 1927-29. Australia's share has also risen very considerably since 1931, but is not yet up to its pre-depression level. Canada's position declined between 1931 and 1932, but has risen slowly during the past three years, although the proportion of Britain's exports which go to that Dominion is still lower than in 1931. India, still Britain's best customer, increased her share between 1931 and 1932, but there have been no further significant changes. Denmark and the other Scandinavian countries have been increasingly important customers since 1928. the rate of increase having been greatest between 1932 and 1934. The shares taken by New Zealand, Argentina, Germany and the United States, despite fluctuations, have tended to increase since 1932. The most important cases of decreases in their share of Britain's exports are France and the other European gold bloc countries.

It would be impossible, in the short space here available to analyse the imports and exports of the United Kingdom by commodities and countries. We shall, therefore, consider only one item, exports of cotton piece goods, which have been the

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subject of much recent discussion. The relevant statistics may be summarized as follows:-

Table III.

Exports of Cotton Piece Goods from the United Kingdom.

Percentage of total Exports	Principal Purchasers (by value):- British India.	British W. Africa.	British S. Africa.	Australia.	Argentina.
%	%	%	%	%	%
15.5	28.2	4.2	2.4	7.1	4.2
14.9	28.3	4.4	2.4	5.6	4.9
13.6	26.5	3.7	2.5	7.1	4.9
10.7	22.4	5.1	3.1	7.5	6.2
9.6	14.7	4.6	4.3	8.9	6.7
12.0	19.5	6.3	3.2	9.6	6.0
10.9	16.7	5.1	6.7	9.2	8.0
10.1	20.3	3.5	7.3	9.6	9.0
9.3	19.0	8.6	7.6	7.9	7.6

The first point to be noted is the almost continuous decline in the relative importance of this item in Britain's exports as shown in the first column. The fall was arrested for a brief period in 1932 when exports to the Empire rose as the result of tariff stimuli and the depreciation of sterling. India, the principal buyer has, however, continued almost uniformly to take a smaller share of a continually decreasing amount of exports. This is the result of competition from producers in India and Japan. Japanese competition has not, however, been of such great importance in other Empire markets or in Argentina, as is shown by the figures in the last four columns.

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On the whole, Britain's trade has tended to be increasingly with the Empire since 1931, but there are clear indications that the share of foreign countries is tending to increase. The largest of such increases are to be seen (in the appended table) in the case of countries which have trade agreements with the United Kingdom or which have established a sterling exchange standard.

Canada.

For many reasons, Canada 's position is different from that of most other Dominions. Her proximity with the United States has fostered trade to such an extent that between 55% and 65% of her imports normally come from that country, while about 40% of her exports are purchased in the United States. Imports from the United Kingdom have represented about 20% of her total imports and have tended to increase only slightly since the Ottawa Agreements were formulated. Exports to the United Kingdom, on the other hand, have risen continuously since 1929 from 25% of the total to over 40%. This rise is most marked after the imposition of the United Kingdom tariff in 1931, but it began before that date, and appears to have now reached its peak. With the progress of recovery in the United States and the negotiation of a tariff agreement with that country, one may expect to see the share of the United States in Canada's trade rising again to a level more nearly

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comparable with pre-depression conditions.

Following the conclusion of trade agreements in 1931 and 1932, Canada's trade with other Empire countries has tended to increase relatively to her trade with the rest of the world. This increase has been most marked in the case of Australia, although South Africa's share has also increased very considerably. Imports from India have risen while exports have fallen so that, on balance, there has been little change in India's share of the total trade. Trade with New Zealand fell sharply in 1931 as the result of disagreement over imports of butter from that country, but it has tended to rise slightly since the conclusion of a new agreement in 1932.

Trade with other countries amounts to a very small proportion of Canada's total trade. The principal countries are Germany, France and Japan. The share of the two former has, as might be expected, tended to fall, but trade with Japan has continued at a remarkably high level despite the recent "tariff war".

Imports of raw materials and agricultural products of a kind not produced in Canada have tended to come more largely from Empire countries in recent years. In the case of manufactured articles, particularly the products of the heavy industries, a similar tendency may be seen, but it is less important since imports of these classes of commodities have fallen very considerably.

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As the result of the preferences which she has obtained in the United Kingdom market, exports of most agricultural products (except wheat) have been stimulated, and a larger share has been absorbed by British buyers. A similar trend may be seen in Canada's exports of non-ferrous metals and certain manufactured goods, such as motor cars, silk and artificial silk stockings, and rubber manufactures in which Canada's chief competitor in world markets is the United States. Exports of wood and its products have also moved in the same direction, though the trend is less marked. All these commodities were specifically mentioned in the agreements which Canada made with the United Kingdom and the Dominions in 1932.

Much greater changes of geographical direction have taken place in the case of exports than of imports. From this it has been argued, with some justice, that the importance to Canada of the Ottawa Agreements was that she obtained preferences abroad, while she herself was able to give but few preferences in return, because of the already existing tariff structure. Before concluding that the Ottawa Agreements were very beneficial to Canada's exports, however, one should pause for a moment and ask the very pertinent question: "If the tariff of the United Kingdom had remained unaltered from July 1932, and if there had been no Ottawa Agreements, would not Canada's

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exports have moved in almost exactly the same way as they in fact did?"

Australia.

The United Kingdom's share of Australia's imports has fluctuated around 40% for the past ten years. It reached its lowest point in 1930-1 at 38.4% and has risen steadily since that date to 43.8% in 1934-5. Such a rise is not phenomenal and a larger one might have been expected in view of the preferences granted by Australia and the marked fall in imports from the United States from 25% to less than 15% of the total. This fall, has, however, been balanced not by a corresponding increase in the United Kingdom's share (as happened in Canada) but by increases in the proportions supplied by Canada, the Dutch East Indies, and Japan. There was also some increase in India's share, but this has tended to fall again in the last two years.

Increases have taken place in the United Kingdom's share of Australia's imports of iron and steel manufactures, though the total imports have fallen severely, partly as the result of the development of Australian secondary industries. The most important decrease in the proportion coming from the United Kingdom is seen in cotton piece goods· there, Japan has become increasingly important. That country is also the principal supplier of silk piece goods. Increases in Canada's

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share have been largely at the expense of the United States since they have occurred in such commodities as wood and timber and motor car chassis. The United States has also lost part of its market for machinery to the United Kingdom and for petroleum to the Dutch East Indies and Persia.

The United Kingdom has become an even more important purchaser of Australia's exports since 1928. In 1928-9, 38.1% of the total exports went to the United Kingdom and this proportion rose to 50% in 1934-5. This is a slight over-estimate since a part of the wool which is consigned to the United Kingdom is eventually sent to other countries, such as Germany, with or without some processing in Great Britain. The increasing importance of the United Kingdom as a market for Australian produce has been paralleled by smaller but important increases in the share of Japan, and a sharp decline in the proportion of Australia's exports which are absorbed by the United States and British India, and, to a lesser extent, France, Germany and New Zealand. Exports to Canada formed an increasing proportion between 1928-9 and 1931-2, but have tended to fall since that date despite a tariff agreement.

Agricultural produce forms still the bulk of Australia's exports, the principal commodities being wool and wheat, but production on non-ferrous metals and gold has become increasingly important in recent years. For all these products, the

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the United Kingdom is the principal overseas market, but particularly for wheat, wool and zinc, Japan has become more and more important in recent years. In 1928-9, Japan occupied fifth place on the list of buyers of Australian wool, with purchases of 113 million lbs., in 1933-4, she was second and purchased 177 million lbs. A similar change took place in the case of wheat. Japan is, however, less important in the case of zinc as the United Kingdom has been buying increasing supplies of the metal from Australia since the introduction of preferential tariffs.

The importance of Japan as an export market makes it very difficult for Australia to prevent imports of Japanese products. Recent changes in the Australian tariff (22nd May, 1936) suggest that an effort is to be made to do this, but it may be expected that Japan will attempt to retaliate. For a few years, however, Australia is secure, since she controls such a large part of the world's supply of wool that even if Japan secures it from elsewhere, Australian exportswill not be diminished but will only change in direction. In the long-run, however, Japan may find that it is profitable to produce her own supplies of wheat and wool (or synthetic fibres).

New Zealand.

The United Kingdom now supplies slightly more than 50%

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of New Zealand's imports; this represents an increase of 4.2% since 1929. This rise has been accompanied by a similar one from 1.3% in the years 1927-31 to 3.2% in 1935 in the proportion supplied by Japan. The United States' share fell from 1929 to 1933, but has since risen slightly, while that of Canada displayed similar tendencies except that it was lowest in 1932. The share of Australia in New Zealand's imports rose from 6.7% in 1929 to 12.4% in 1933, but fell again to 10.9% in 1935. Thus, the importance of two foreign countries, the United States and Japan, has increased in the past three years despite British preferential tariffs while New Zealand's imports from the Empire, which had risen from 67.2% of the total in 1929 to 74.0% in 1933, have since fallen slightly to 73.4%.

For her exports, New Zealand is more dependent on Empire, and, particularly United Kingdom, markets than any other Dominion except the Irish Free State. Exports to the United Kingdom formed 74.5% of the total in 1928, and this proportion had risen to 90.1% by 1932, after which it fell to 82.3% in 1934 rising again to 84.2% in 1935. Compared with this, other buyers are almost insignificant, the principal ones, being Canada, Australia and the United States. The relative positions of these countries is constantly changing but the general tendency has been that they all became relatively smaller

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purchasers of New Zealand exports between 1928 and 1932, that exports to Australia and Canada began to form a larger share in 1931, but that the proportion taken by the United States did not begin to rise until 1932, though it has risen much further since that date than either of the other two. Japan has also become an increasingly important customer in recent years, but to a much lesser extent than in the case of Australia. The balance of trade with Japan is, moreover, favourable to that country so that New Zealand has not to contend with the same difficulties as Australia in this direction.

New Zealand's principal exports are dairy products and the products of the sheep-raising industry. These together constitute more than 80% of her total exports, and nearly 90% of them are sold in the United Kingdom. This is a potential source of trouble for New Zealand, that she should be so dependent on the products of two animals and the markets of one country. This is appreciated in New Zealand and attempts are being made to encourage the production of a wider range of products both for export and for home consumption.

Union of South Africa.

The chief suppliers of South Africa's imports are the United Kingdom, the United States, Germany, Japan and Canada

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in that order. Imports from the United Kingdom formed 42.5% of the total in 1929, 50.4% in 1933 and 47.7% in 1935. The share of the United States moved in the opposite direction, viz:- 18.3% in 1929, 12.2% in 1933 and 18.4% in 1935. The proportion supplied by Germany has fallen steadily from 7.6% in 1932 to 4.8% in 1935; for Japan the relevant figures are 1.4% in 1927, 4.6% in 1931, and 3.8% in 1935. Imports from Canada have not varied very much, they tended to fall between 1931 and 1933, rose in 1934, and fell slightly again in 1935.

The United Kingdom is now of less importance as a market for South African produce (other than gold) than before the depression . In 1927, 52.4% of South Africa's exports were sent to the United Kingdom, but only 38% in 1933 and 42.3% in 1935. This peculiar movement is explained by the relative increases in the importance of Canada, other British South African possessions, Germany and France as purchasers of South African exports of wool, hides, and wattle bark.

Gold, which is South Africa's largest single export item, is sent almost entirely to the United Kingdom and recent rises in its price have made it increasingly important. They have also enabled South Africa to withstand the depression so well that her monetary authorities are concerned not with fostering trade by cheaper credit, but with the prevention of inflation by the utilisation of London balances to redeem

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external debt. The undervaluation of the South African £ which resulted from such manipulations, enabled exporters of commodities to sell them more profitably in some cases on the Continent than in the United Kingdom. Similarly the trade agreements with the British South African countries, as well as their relative prosperity, enabled exports to these areas to be increased. South Africa, alone among the overseas Dominions, gained very little from Britain's abandonment of Free Trade. The Ottawa Agreements did not even increase Canada's share of her exports, which has tended to fall ever since they were concluded.

Southern Rhodesia.

The main results of the Ottawa Agreements and other factors tending to increase inter-Imperial trade seem to have been, from the point of view of Southern Rhodesia, to substitute products of the United Kingdom for those of the United States, and to export rather more to the former country and rather less to the latter. There have been no significant changes in Southern Rhodesia's trade with other countries since 1932.

Newfoundland.

Since 1931, as in the case of Southern Rhodesia, the trade de of Newfoundland has tended to be rather more with the United

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Kingdom and rather less with the United States than formerly. Imports from Canada continued at about 40% of the total; exports to that country fell very sharply in 1932-33, but they have risen again in the past two years.

Unlike most of the smaller Dominions, Newfoundland has, in the past, been dependent more largely on non-Empire than on Empire markets for her exports. In 1926-7, exports to foreign countries formed 69.3% of the total, and a marked feature of the past eight years has been the fall of this percentage to 50.7 in 1934-5. This has taken place as the result of an increase in the United Kingdom's imports of paper from Newfoundland, despite a fall in the proportion of other exports which was taken by Empire countries; among these should be mentioned dried codfish, iron ore, and lead and zinc concentrates. The two latter represent comparatively new industries in Newfoundland both of which supply foreign rather than Empire markets.

British India.

The remarks made about the Empire Countries which we have so far considered have been extremely cursory. The following, about India, are even more so. India's trade problems are too varied and complicated to be discussed in a short compass, and we shall therefore content ourselves with a very brief note.

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In 1927-8, 47.7% of India's imports came from the United Kingdom, by 1931-2, this percentage had fallen to 35.4; it rose to 41.3 in 1933-4 but fell again to 39.8 in the first nine months of 1935. Imports from Japan have risen, almost without a break, from 7% in 1927-8 to 16% in 1935. The amount of the fall in the British share is almost exactly equal to that of the rise of Japan's. Imports from Japan consist not only of textiles of all kinds, but also of copper and bronze, aluminium, enamelled ironware, cycles and parts, portland cement, drugs and medicines, earthenware and porcelain and glass ware (and even tea!). Textiles have already been the cause of much controversy, but the two following tables which we present without comment may be of interest.

Table IV.

Exports of Cotton Piece Goods
(Domestic Produce) from British India.

	Value (£,000)	Quantity (millions yds.)
1925-6	4,617	164.8
1926-7	5,495	197.4
1927-8	4,639	168.6
1928-9	4,025	149.2
1929-30	3,503	133.4
1930-31	2,492	97.7
1931-32	2,433	104.6
1932-33	1,565	66.4
1933-34	1,247	56.5
1934-35	1,325	57.7

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Table V.

Exports of Textile Machinery
From the United Kingdom

	Total	To British India
	(£ million)	
1927	11.7	2.3
1928	11.6	2.8
1929	11.6	3.0
1930	8.6	2.5
1931	5.3	1.7
1932	5.5	1.9
1933	5.2	1.7
1934	6.7	2.0
1935	6.9	2.3

From 1928-9 to 1934-5, the share of the United Kingdom in India's exports rose from 21% to 32% of the total. There was, consequently, a fall in the proportions taken by most other countries both British and foreign. The only notable exception is, again, Japan. Until 1934, exports to that country formed about 10% of the total but they rose in 1934-5 to 16% and appear to have maintained a similarly high figure in 1935-6. The principal commodity exported from India to Japan is raw cotton, of which - India's principal export - Japan is a far larger customer than the United Kingdom.

Some statistics relating to the trade of British Malaya and of Palestine are included in the Appendix. These both present interesting features which are, however, quite clearly shown in the tables and call for no comment here.

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APPENDIX I.

UNITED KINGDOM.

Imports from certain British countries expressed as a percentage of total imports.(1)

	1927	1928	1929	1930	1931	1932	1933	1934	1935(2)
All British Countries.	30.0	30.4	29.3	29.1	28.7	35.3	37.0	37.1	37.8
Irish Free State	3.6	3.8	3.8	4.2	4.2	3.8	2.6	2.4	2.5
Channel Isles.	0.3	0.3	0.3	0.3	0.4	0.6	0.7	0.6	0.6
Union of South Africa	1.8	2.0	2.0	2.0	1.5	2.2	2.1	1.6	1.9
Australia	4.4	4.5	4.6	4.4	5.3	6.6	7.1	6.9	7.2
New Zealand	3.8	3.9	3.9	4.3	4.4	5.3	5.6	5.6	5.1
Canada	4.6	4.8	3.8	3.7	3.8	6.2	6.9	6.9	7.4
Newfoundland	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3
	14.8	15.4	14.5	14.6	15.2	20.6	22.0	21.3	21.9
British India	5.5	5.4	5.2	4.9	4.3	4.6	5.6	5.8	5.5
Ceylon	1.4	1.2	1.3	1.3	1.4	1.5	1.4	1.6	1.3
British Malaya	1.8	1.0	1.5	1.1	0.8	0.7	0.7	1.7	1.5
British West Indies	0.4	0.4	0.4	0.5	0.5	0.8	0.9	0.9	0.9
Palestine	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.3	0.4

(1) Includes imports of goods subsequently re-exported.
(2) Provisional figures.

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APPENDIX II.

UNITED KINGDOM.

Imports from certain foreign countries expressed as a percentage of total imports.(1)

	1927	1928	1929	1930	1931	1932	1933	1934	1935(2)
All foreign countries	70.0	69.6	70.7	70.9	71.3	64.7	63.0	62.9	62.2
Sweden	2.1	1.8	2.2	2.2	2.0	1.9	2.4	2.4	2.3
Norway	1.1	1.0	1.2	1.1	1.0	1.2	1.0	1.2	1.1
Denmark	4.1	4.4	4.6	5.3	5.5	5.8	5.3	4.5	4.2
Finland	1.3	1.1	1.2	1.2	1.3	1.7	1.9	2.1	2.0
Lithuania	(3)	(3)	0.1	0.1	0.2	0.3	0.3	0.3	0.3
Latvia	0.5	0.5	0.5	0.5	0.3	0.4	0.4	0.4	0.4
Six sterling group countries.	9.1	8.8	9.8	10.4	10.3	11.3	11.3	10.9	10.3
Netherlands	3.7	3.6	3.5	3.8	4.1	3.1	2.8	2.9	3.1
Belgium	3.8	3.6	3.6	3.7	3.9	2.3	1.9	2.0	2.1
France	5.4	5.1	4.7	4.8	4.8	2.7	2.8	2.6	2.9
Switzerland	1.2	1.2	1.1	1.2	1.3	0.7	0.8	0.8	0.7
Four gold bloc countries.	14.1	13.5	12.9	13.5	14.1	8.8	8.3	8.3	8.8
United States	17.5	15.4	16.4	15.1	12.1	11.9	11.3	11.3	11.6
Argentina	6.4	6.4	6.8	5.5	6.1	7.2	6.2	6.4	5.9
Germany	4.9	5.6	5.7	6.4	7.5	4.4	4.4	4.2	4.0
Russia	1.8	1.8	2.2	3.3	3.7	2.8	2.6	2.4	2.9
Italy	1.4	1.3	1.4	1.5	1.8	1.5	1.4	1.2	1.1
Egypt	2.0	2.2	2.0	1.3	1.3	1.5	1.8	1.6	1.7
China	1.0	1.0	1.0	0.9	0.9	0.9	0.8	0.9	0.9
Japan	0.7	0.7	0.7	0.7	0.8	1.0	0.9	1.1	1.1

(1) Includes imports of goods subsequently re-exported.
(2) Provisional figures.
(3) Less than 0.05%.

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APPENDIX III.

UNITED KINGDOM.

Exports to certain British Countries expressed as a percentage of total exports.(1)

	1927	1928	1929	1930	1931	1932	1933	1934	1935(2)
All British Countries	46.1	45.3	44.4	43.8	43.7	45.3	44.5	46.8	48.2
Irish Free State	5.1	4.8	4.8	6.0	7.8	7.1	5.2	4.9	4.7
Channel Isles	0.5	0.5	0.5	0.6	0.9	1.1	1.2	1.2	1.1
South Africa	4.3	4.3	4.3	4.6	5.6	5.0	6.4	7.7	7.9
Australia	8.7	7.6	7.4	5.5	3.7	5.5	5.8	6.6	6.9
New Zealand	2.8	2.7	2.9	3.1	2.9	2.9	2.6	2.9	3.1
Canada	4.2	4.7	4.7	5.0	5.3	4.5	4.7	5.0	5.0
Newfoundland	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2
Overseas Dominions.	20.0	19.4	19.2	18.3	17.6	18.1	19.7	22.4	23.1
British India	12.0	11.5	10.5	9.2	8.3	9.3	9.1	9.3	8.9
Ceylon	0.8	0.8	0.8	0.7	0.7	0.7	0.6	0.7	0.8
British Malaya	2.1	2.1	2.1	1.8	1.6	1.6	1.5	1.8	1.7
British W.Indies	0.6	0.7	0.7	0.8	1.0	1.3	1.3	1.2	1.2
Palestine	0.1	0.1	0.1	0.2	0.2	0.4	0.5	0.6	0.6

(1) Refers to exports of goods the produce or manufactures of the United Kingdom.
(2) Provisional figures.

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APPENDIX IV.

UNITED KINGDOM.

Exports[1] to certain foreign countries expressed as a percentage of total exports.

	1927	1928	1929	1930	1931	1932	1933	1934	1935[2]
All foreign countries	53.9	54.7	55.6	56.2	56.3	54.7	55.5	53.2	51.8
Sweden	1.4	1.3	1.4	1.7	2.0	1.9	2.0	2.3	2.3
Norway	1.1	1.1	1.4	2.2	1.9	1.6	1.5	1.6	1.5
Denmark	1.4	1.3	1.5	1.8	2.2	2.7	3.2	3.4	2.3
Finland	0.4	0.5	0.5	0.4	0.4	0.6	0.8	0.9	1.0
Lithuania	(3)	0.1	0.1	0.1	0.1	0.1	0.2	0.3	0.5
Latvia	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3
Six sterling group countries	4.5	4.5	5.1	6.4	6.8	7.1	8.0	8.8	8.8
Netherlands	3.0	3.0	3.0	3.3	3.5	3.3	3.4	3.1	2.7
Belgium	2.3	2.3	2.7	2.6	2.5	2.4	2.4	2.2	2.0
France	3.3	3.5	4.3	5.1	5.7	5.1	4.9	4.2	3.9
Switzerland	1.1	1.1	0.9	0.9	1.0	1.1	1.1	1.2	1.0
Four gold bloc countries.	9.7	9.9	10.9	11.9	12.7	11.9	11.8	10.7	9.6
United States	6.4	6.2	6.2	5.0	4.7	4.1	5.2	4.4	5.4
Germany	5.8	5.6	5.1	4.6	4.7	4.0	4.0	3.5	4.4
Argentina	3.8	4.3	4.0	4.4	3.7	2.9	3.6	3.7	3.6
Egypt	1.8	1.5	1.7	1.7	1.7	1.8	1.7	1.6	1.8
China	1.4	2.2	1.9	1.5	2.0	2.1	1.7	1.7	1.2
Japan	2.1	2.0	1.9	1.4	1.6	1.6	1.1	1.0	0.9
Russia	0.6	0.4	0.5	1.2	1.8	2.5	0.9	0.9	0.8
Italy	1.9	2.0	2.2	2.4	2.5	2.4	2.5	2.3	1.6

(1) Exports of goods the produce or manufacture of the United Kingdom.
(2) Provisional figures.
(3) Less than 0.05%.

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APPENDIX V.

Trade of Canada, 1927-1935.

Showing imports from and exports to certain countries as a percentage of total imports or exports.

	1927	1928	1929	1930	1931	1932[2]	1933	1934	1935[3]
Imports.[1]									
From:-									
All British Countries	22.1	20.8	19.8	22.6	24.2	28.3	33.1	30.6	31.6
United Kingdom	16.7	15.6	15.1	16.1	17.4	20.6	23.4	22.1	21.2
Australia	0.7	0.3	0.3	0.5	1.0	1.3	1.3	1.2	1.3
South Africa	(4)	(4)	0.1	0.3	0.7	0.9	1.1	0.5	0.9
New Zealand	0.6	0.8	1.2	1.5	0.2	0.2	0.5	0.6	0.5
British India	0.8	0.9	0.7	0.9	0.8	1.0	1.2	1.4	1.3
Newfoundland	0.2	0.2	0.2	0.3	0.3	0.1	0.1	0.3	0.4
All foreign countries	77.9	79.2	80.2	77.4	75.8	71.7	66.9	69.4	68.4
United States	65.0	67.4	68.8	64.8	62.7	58.2	54.3	57.2	56.8
Japan	1.1	1.0	1.0	1.0	1.1	1.0	0.8	0.9	0.7
Germany	1.5	1.6	1.7	1.8	1.9	2.2	2.3	2.0	1.8
France	2.4	2.2	2.0	2.1	2.3	2.1	1.7	1.2	1.2
Exports.[5][1]									
To:-									
All British Countries	41.1	40.5	33.5	35.8	36.5	44.1	48.0	51.3	51.8
United Kingdom	33.6	33.0	24.6	26.5	28.3	36.2	39.7	41.4	41.6
Australia	1.3	1.2	1.6	1.0	0.8	1.4	1.9	2.6	3.1
South Africa	0.7	0.8	1.1	1.1	1.5	0.9	1.1	1.8	1.7
New Zealand	0.9	1.1	1.7	1.7	0.8	0.7	0.7	1.0	1.2
British India	0.9	0.9	0.8	0.9	0.6	0.5	0.5	0.7	0.5
Newfoundland	0.9	0.8	1.0	1.3	1.1	1.1	1.1	1.0	0.9
All foreign Countries	58.9	59.5	66.5	64.2	63.5	55.9	52.0	48.7	48.2
United States	38.9	36.5	44.1	44.6	42.4	32.9	32.1	34.1	36.4
Japan	2.4	2.9	3.2	2.6	2.6	2.4	2.5	2.5	2.5
Germany	3.3	3.4	2.7	1.7	1.9	1.6	1.8	0.9	0.5
France	1.0	1.1	1.4	1.5	2.9	2.9	2.3	1.5	1.0

(1) Merchandise only.
(2) The Ottawa Agreements came into force on October 12th, 1932.
(3) Provisional figures.
(4) Less than 0.05%.
(5) Of Canadian Produce only.

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APPENDIX VI.

AUSTRALIA.

Imports from and Exports to Certain Countries expressed as a Percentage of Total Imports or Exports.

Years ended 30th June:-

Imports[1]

From:-	1927	1928	1929	1930	1931	1932	1933	1934	1935[2]
All British Countries	54.4	55.3	53.0	53.3	52.1	54.9	56.9	58.2	
United Kingdom	41.3	42.7	39.8	41.4	38.4	39.6	41.4	42.4	43.8
Canada	2.6	2.3	3.4	2.7	2.3	3.2	4.1	4.9	5.7
New Zealand	1.6	2.0	1.5	1.1	1.3	1.6	1.2	2.0	
British India	4.1	3.8	4.3	3.8	6.3	6.4	6.0	4.9	
All Foreign Countries	45.6	44.7	47.0	45.5	44.0	42.5	40.5	39.2	
United States	25.3	23.8	24.6	23.2	18.8	15.9	14.3	13.1	15.2
Germany	2.7	3.1	3.1	3.3	3.3	3.2	3.2	3.2	2.9
France	2.9	2.7	2.6	2.4	2.4	2.5	2.1	1.7	
Dutch E.Indies	4.0	3.9	4.9	4.8	6.6	5.9	5.1	6.7	5.9
Japan	3.2	2.9	3.3	3.2	4.0	5.4	6.2	6.2	6.3

Exports

To:-									
All British Countries	46.3	47.6	50.8	56.4	54.4	58.6	56.5	55.3	
United Kingdom	36.9	38.6	38.1	45.3	44.9	50.3	47.8	47.6	50.0
Canada	0.9	0.6	0.6	0.7	1.7	1.8	1.3	1.2	1.4
New Zealand	2.8	2.3	2.0	3.1	2.8	2.3	2.5	2.2	
British India	1.0	0.7	5.2	2.5	1.9	0.5	0.9	0.6	
All Foreign Countries	53.7	52.4	49.2	43.6	45.6	41.4	43.5	44.7	
United States	6.3	5.0	4.0	4.3	3.1	1.9	1.3	2.1	2.6
Germany	7.6	8.9	7.0	6.5	6.0	4.2	5.3	8.4	1.6
France	13.3	11.0	10.8	10.4	7.6	4.9	6.2	5.8	
Dutch E.Indies	1.5	1.4	1.4	2.2	1.6	1.4	1.2	1.0	1.2
Japan	7.9	9.2	8.3	6.9	10.8	12.4	11.9	12.5	10.8

(1) In the years 1930 to 1934 imports of "outside packages" were not classified by countries. The value of such imports was about 2.5% of the total value of imports, and the value of "outside packages" from the United Kingdom, about 1% of the total imports.

(2) Provisional figures.

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APPENDIX VII.

NEW ZEALAND

Imports from and Exports to Certain Countries expressed a Percentage of Total Imports or Exports.

Imports.

From:-	1927	1928	1929	1930	1931	1932	1933	1934	1935(1)
All British Countries	68.6	68.6	67.2	68.6	70.2	71.8	74.0	73.5	73.4
United Kingdom	47.8	47.4	46.2	47.4	49.0	49.8	50.0	50.3	50.4
Canada	6.1	7.3	9.8	8.9	5.0	4.0	4.8	6.7	6.8
Australia	8.6	7.8	6.7	7.2	9.8	11.7	12.4	10.3	10.9
All Foreign Countries	31.4	31.4	32.2	31.4	29.8	28.2	26.0	26.5	26.6
United States	18.0	13.3	19.1	17.7	15.7	14.2	11.3	12.0	12.5
Germany	1.9	2.0	1.9	2.3	2.3	2.0	1.8	1.6	1.5
France	2.0	1.8	1.5	1.4	1.3	1.2	0.9	0.8	0.6
Japan	1.3	1.3	1.3	1.3	1.3	1.9	2.6	2.7	3.2

Exports.

To:-									
All British Countries	88.2	84.0	86.4	91.4	93.2	93.9	91.4	87.5	89.7
United Kingdom	77.9	74.5	76.5	82.2	89.7	90.1	87.1	82.3	84.2
Canada	3.5	4.5	6.2	5.8	0.7	0.7	1.4	1.5	1.4
Australia	6.0	4.4	3.4	2.6	2.2	2.4	2.2	3.0	3.3
All Foreign Countries	11.8	16.0	14.6	8.6	6.8	6.1	8.6	12.5	10.4
United States	5.3	7.4	6.4	4.5	2.3	1.5	2.7	2.6	5.3
Germany	2.4	2.4	2.3	0.9	0.9	0.8	1.0	2.1	0.3
France	2.2	3.3	3.3	1.2	1.2	1.5	1.9	2.7	1.0
Japan	0.5	1.2	0.8	0.3	0.8	0.7	0.9	1.9	0.9

(1) Provisional figures.

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APPENDIX VIII.

UNION OF SOUTH AFRICA.

Imports from and Exports to Certain Countries expressed as a Percentage of Total Imports or Exports.

Imports.(1)

From:-	1927	1928	1929	1930	1931	1932	1933	1934	1935(2)
All British Countries	59.2	57.4	56.0	57.8	56.7	57.4	59.8	58.6	57.2
United Kingdom	45.4	44.2	42.6	46.8	45.5	46.2	50.4	48.7	47.7
Canada	2.7	2.8	3.3	3.3	3.6	3.3	2.6	3.9	3.5
Australia	2.7	2.9	2.2	0.8	0.9	0.4	0.4	0.3	0.4
British India	3.4	3.2	3.2	3.5	3.0	3.1	2.4	2.3	2.3
S.Rhodesia	1.6	1.3	1.2	1.1	0.9	1.1	0.8	0.8)	
N.Rhodesia	0.3	0.1	0.1	0.2	0.2	0.2	0.2	0.2)	1.5
Territory of S.W.Africa	1.1	1.2	0.7	0.6	0.9	1.3	1.4	0.8)	
All Foreign Countries	40.8	42.6	44.0	42.2	43.3	42.6	40.2	41.4	42.8
Germany	7.3	7.6	6.5	6.9	7.0	7.6	6.5	5.0	4.8
Belgium	2.1	2.2	2.2	2.2	2.1	2.0	2.2	2.1	1.7
Japan	1.4	1.5	1.7	2.5	4.6	3.8	4.2	3.3	3.8
United States	15.7	16.7	18.3	14.7	13.6	12.9	12.2	16.3	18.4

Exports.(1)

To:-									
All British Countries	60.7	58.5	59.6	59.7	62.4	57.7	52.4	55.7	56.5
United Kingdom	52.4	50.0	49.7	47.8	43.2	42.3	38.0	43.4	42.3
Canada	0.2	0.1	0.4	1.6	3.9	6.1	4.4	3.5	3.2
Australia	0.4	0.2	0.2	0.3	0.1	0.1	0.1	0.4	0.5
S.Rhodesia	2.9	3.2	4.4	3.5	5.7	3.7	3.9	4.3)	
N.Rhodesia	0.4	0.6	0.7	1.0	3.5	1.2	1.3	2.2)	8.7
Territory of S.W.Africa	1.5	1.7	2.0	1.9	3.1	2.4	2.2	2.6)	
All Foreign Countries	39.3	41.5	40.4	40.3	37.6	42.3	47.6	44.3	43.5
Germany	9.2	12.7	9.6	7.1	7.0	8.1	9.2	8.3	14.7
Belgium	7.2	6.9	9.6	8.1	7.0	8.1	10.0	8.7	7.1
France	11.0	11.2	9.3	10.4	10.5	12.6	12.2	10.0	7.1
Italy	2.2	2.6	2.9	2.9	3.1	4.9	4.8	5.2	3.2
United States	3.5	3.4	3.6	3.9	3.5	2.0	3.1	2.6	2.2

(1) All Merchandise trade on both private and government account excluding gold and silver.

(2) Provisional figures for nine months ending 30th September only. Refers to trade on private account only. Imports are inclusive of silver bullion from Southern Rhodesia and exports are inclusive of silver bullion and gold contained in antimony ore.

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APPENDIX IX.

SOUTHERN RHODESIA.

Imports from and Exports to Certain Countries expressed as a Percentage of Total Imports or Exports.

Imports.(1)(2)

From:	1927	1928	1929	1930	1931	1932	1933	1934.
All British Countries	73.2	74.6	74.3	75.1	71.8	73.7(3)	76.7	76.2
United Kingdom	48.2	48.2	46.0	52.9	41.9	46.4	48.5	46.9
Canada	3.5	3.5	3.5	3.3	4.0	4.0	3.6	4.4
South Africa	17.8	18.7	20.2	15.3	21.4	17.4(3)	19.4	19.9
N.Rhodesia			0.5	0.3	0.5	1.2	0.7	0.6
British India	2.5	2.4	2.5	2.0	2.4	2.7	2.4	2.7
All Foreign Countries	26.8	25.4	25.7	24.9	28.4	26.3	23.3	23.8
Germany	2.8	2.6	3.0	2.8	2.9	2.1	2.4	2.1
United States	13.8	11.4	11.8	10.3	11.5	9.7	7.4	8.5
Japan	1.1	1.1	0.9	1.3	2.2	2.7	2.5	2.2

Exports.(1)(5)

To:-								
All British Countries	69.3	70.2	69.0	62.3(4)	74.5	76.7	72.6	72.6
United Kingdom	33.6	39.4	36.2	31.8	40.6	44.6	42.9	43.3
South Africa	28.1	21.5	19.7	9.1	10.3	13.0	12.1	11.5
N.Rhodesia	6.8	8.9	12.7	19.4	23.8	17.6	17.7	15.9
All Foreign Countries	30.7	29.8	31.0	37.7	25.5	23.3	27.6	27.4
United States	8.4	5.8	11.9	10.9	7.9	3.6	3.1	4.1

(1) Includes trade on both private and government account.

(2) 15% to 20% of all imports are subsequently re-exported. Prior to 1930, the figures for imports and re-exports are over-stated by the inclusion of merchandise cleared at Biera by the Southern Rhodesian Customs Agency for and on behalf of Northern Rhodesia.

(3) There is a small error here due to changes in the value of the South African £.

(4) Includes a small amount of Government stores which cannot be allocated to the respective countries in this year.

(5) Prior to 1930, the values of exports include those of goods the produce of other South African countries. The error involved thereby is not estimated.

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APPENDIX X.

NEWFOUNDLAND.

Imports from and Exports to Certain Countries expressed as a Percentage of Total Imports or Exports.

Years ending June 30.									
				Imports.					
From:-	1927	1928	1929	1930	1931	1932	1933	1934	1935
All British Countries	64.7	63.9	63.7	59.6	59.2	61.7	65.8	66.3	
United Kingdom	17.6	18.2	21.4	17.7	16.5	19.5	25.0	23.6	24.4
Canada	44.8	45.6	40.3	42.6	40.6	39.8	38.4	40.0	37.2
All Foreign Countries	35.3	36.1	36.4	40.4	40.8	38.3	34.2	33.7	
United States	33.3	33.8	33.9	38.2	37.8	35.0	27.3	28.0	29.6
				Exports.					
To:-									
All British Countries	30.7	34.4	31.4	34.1	38.1	37.6	43.5	43.5	49.3
United Kingdom	20.7	23.1	20.8	22.0	28.7	30.6	39.1	37.8	38.0
Canada	6.1	7.5	7.9	9.4	6.2	4.2	1.8	3.1	8.0
British W.Indies	3.4	3.3	2.8	2.7	3.2	2.7	2.7	2.4	3.1
All Foreign Countries	69.3	65.6	68.6	65.9	61.9	62.4	56.5	56.5	50.7
United States	30.9	29.8	31.8	28.8	32.9	37.1	26.8	20.4	18.9

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APPENDIX XI.

BRITISH INDIA

Imports from and Exports to Certain Countries expressed as a Percentage of Total Imports or Exports.

Years ending 31st March.	1928	1929	1930	1931	1932	1933	1934	1935	1936[2]
Imports.[1]									
From:-									
All British Countries	54.6	53.9	51.7	46.2	44.8	44.7	50.1	49.4	49.8
United Kingdom[3]	47.7	44.6	42.8	37.2	35.4	36.8	41.3	40.5	39.8
Canada	0.7	0.8	0.8	0.8	0.3	0.3	0.6	0.7	0.7
Australia	0.8	3.3	2.3	1.4	1.2	0.8	0.9	0.7	0.8
Kenya	0.9	0.9	1.2	1.9	2.6	1.4	1.8	2.2	3.3
British Malaya	2.3	2.1	2.5	2.4	2.3	2.1	2.3	2.3	2.5
Ceylon	0.8	0.8	0.8	0.9	1.0	1.3	1.2	1.0	1.0
All Foreign Countries	45.4	46.1	48.3	53.8	55.2	55.3	49.9	50.6	50.2
Germany	6.1	6.2	6.5	7.5	8.0	7.8	7.7	7.6	8.4
Dutch E.Indies	6.5	7.0	6.1	7.0	4.5	3.4	2.4	2.0	
Japan	7.1	7.0	9.8	8.8	10.4	15.5	14.4	15.7	16.0
United States	8.2	7.0	7.7	9.2	10.1	8.4	6.2	6.3	7.1
Exports.[1]									
To:-									
All British Countries	39.4	34.8	35.4	39.4	43.7	45.0	46.6	45.8[4]	43.3
United Kingdom[3]	24.4	21.0	21.4	23.4	27.7	27.8	31.0	32.0[4]	29.0
Canada	0.7	0.7	0.8	0.8	0.9	1.2	1.3	1.1	1.1
Australia	2.1	2.2	1.8	2.1	1.9	2.9	2.0	1.8	1.5
South Africa	0.8	0.7	0.7	0.9	0.9	0.9	0.8	1.0	1.0
British Malaya	3.2	2.7	3.0	3.3	3.4	3.1	2.5	2.5[4]	2.3
Ceylon	4.8	4.2	4.1	5.0	4.8	4.9	4.0	4.2	4.5
All Foreign Countries	60.6	65.2	64.6	60.6	56.3	55.0	53.4	54.2[4]	56.6[4]
Germany	10.1	9.8	8.6	6.5	6.6	6.4	6.7	4.8[4]	4.5
Japan	9.1	10.4	10.4	10.8	9.0	10.6	8.7	16.0	14.6
United States	11.3	11.7	11.7	9.4	8.9	7.4	9.7	8.5[4]	9.4

(1) Refers to merchandise trade on private account (by sea) only,
(2) Refers to the nine months, 1st January to 30th September 1935. Provisional figures.
(3) Includes the Irish Free State in 1932-33 and prior years.
(4) Includes cargoes "for orders", the ultimate destination of which is not yet known.

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APPENDIX XII.

BRITISH MALAYA

Imports from and Exports to Certain Countries expressed as a Percentage of Total Imports or Exports.

	1927	1928	1929	1930	1931	1932	1933	1934	1935(3)
Imports.(1)(2)									
From:-									
All British Countries	32.6	35.4	34.5	31.0	28.8	32.2	31.9	29.6	32.8
United Kingdom	13.2	15.9	16.1	13.7	13.4	14.4	14.3	14.4	15.7
Australia	1.7	2.0	1.6	1.6	1.7	2.3	2.2	1.8	
British India	8.1	8.1	8.3	8.9	9.1	8.8	8.7	6.5	
All Foreign Countries	66.0	63.6	64.6	68.0	69.9	66.8	67.0	69.9	67.2
Siam	11.2	11.8	11.2	10.9	11.2	12.2	13.8	13.9	
Dutch E.Indies	36.2	33.0	30.4	35.8	37.6	34.9	31.2	34.4	31.4
Japan	2.9	2.4	2.6	3.5	3.9	4.5	7.5	8.1	6.3
Exports.(1)									
To:-									
All British Countries	26.8	24.5	25.7	28.0	24.3	29.2	22.8	29.1	30.0
United Kingdom	14.8	11.6	14.6	12.2	11.2	11.0	9.3	16.8	16.3
Australia	3.4	3.0	2.8	3.4	3.2	6.8	4.3	3.5	
British India	3.0	3.4	3.5	4.0	3.5	4.2	3.6	2.8	
All Foreign Countries	72.6	74.9	74.6	71.4	74.5	69.6	76.2	70.6	70.0
Dutch East Indies	9.5	10.8	9.1	10.3	11.4	11.8	9.1	5.5	6.6
Japan	3.6	4.0	4.1	6.3	12.2	12.3	9.8	9.4	8.9
United States	44.8	41.5	42.3	34.3	32.5	22.1	33.2	34.5	36.6

(1) Includes parcel post, not distinguished by countries.
(2) It is estimated that about 45% of all imports in 1934 were later re-exported. No estimates are available for earlier years.
(3) Provisional figures.

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APPENDIX XIII.

PALESTINE.

Imports from and Exports to Certain Countries expressed as a Percentage of Total Imports or Exports.

Imports.

From:-	1927	1928	1929	1930	1931	1932	1933	1934	1935
All British Countries	16.4	13.4	15.8	18.5	19.5	22.4	21.6	23.0	21.4
United Kingdom	13.7	11.6	14.1	16.6	16.8	19.5	17.5	19.5	17.9
All Foreign Countries	83.6	86.6	84.2	81.5	80.5	77.6	78.4	77.0	78.6
Germany	9.0	9.8	10.4	10.9	10.7	10.0	10.7	10.9	12.0
Egypt	28.4	28.1	24.9	22.8	17.3	15.0	10.8	3.1	3.3
Syria	14.5	14.0	14.7	14.8	17.1	10.5	8.3	7.1	7.2
United States	4.4	5.5	5.5	5.1	4.3	6.7	7.6	8.5	8.2

Exports.

To:-									
All British Countries	36.2	38.7	30.8	39.3	47.8	59.7	62.5	57.9	56.6
United Kingdom	34.8	37.0	29.3	37.1	45.0	56.3	60.4	55.6	54.7
All Foreign Countries	63.8	61.3	69.2	60.7	52.2	40.3	37.5	42.1	43.4
Germany	4.7	4.6	7.5	10.7	12.9	14.0	14.4	18.7	5.5
Egypt	29.2	21.8	23.6	20.8	11.3	5.4	2.8	2.2	1.7
Syria	13.7	24.1	19.8	11.1	14.2	9.6	8.2	6.9	6.6
Exports of Oranges (fresh) expressed as a percentage of total exports.	42.8	43.6	35.3	47.9	57.5	71.8	75.3	75.6	

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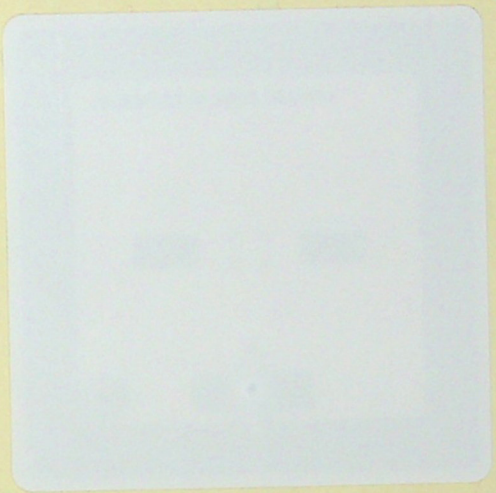

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