lowing is an account of the quantity of wool imported into this country from New South Wales and Van Diemen’s Land from 1820 to 1839.

|  |
| --- |
| 1820 99,415 |
| 1821 175,433 |
| 1822 138,498 |
| 1823 477,261 |
| 1824 382,907 |
| 1825 323,995 |
| 1826 1,106,302 |
| 1827 315,807 |
| 1828 1,574,186 |
| 1829 1,838,642 |

|  |
| --- |
| 1830 1,967,309 |
| 1831 2,493,337 |
| 1832 2,377,057 |
| 1833 3,516,869 |
| 1834 3,558,091 |
| 1835 4,210,310 |
| 1836 4,996,645 |
| 1837 7,060,525 |
| 1838 7,837,423 |
| 1839 10,128,774 |

The great advantage of the growth of wool to a new co­lony like New South Wales is, that what really amounts to a large resource for her, forms but a small proportion of the whole quantity required in the market which she supplies. Thus the price of the article is not regulated by the cost of production, but by the state of the home-market. The local price may continue many years above the cost of pro­duction, and therefore give a great stimulus to supply ; and yet the quantity may go on doubling in short periods, with­out reducing the price. This feature has been pointed out in the New Zealand Journal, a newspaper published in London, and devoted to the affairs of the colony which it represents ; and also by the Westminster Review for De­cember, in a paper on colonization.

“ In the production of wool,’’ says the writer in that re­view, “ Australia enjoys an advantage which is somewhat analogous to the rent of the most fertile land in old countries. The demand of the consuming countries greatly exceeding the power of supply possessed by Australia, and no other country being able to produce so cheaply, the price is kept up to the European cost of production. Thus they enjoy a species of monopoly price. This has hitherto been the case with the cotton of America. It is now scarce sixty years since cotton was first exported from America, and this year the production is about 600,000,000 lbs. The following has been its progress in round numbers.

|  |
| --- |
| 1790 1,000,000 |
| 1800 35,000,000 |
| 1810 85,000,000 |

|  |
| --- |
| 1820 160,000,000 |
| 1830 350,000,000 |
| 1840 600,000,000 |

“ The price of cotton, owing to the large demand created by our continually improving machinery, has generally ex­ceeded the cost of production. This has generally stimu­lated production, and yet not so rapidly as the demand in­creased ; hence the cotton of America has gone on dis­placing successive portions of eastern cotton, until the for­mer now occupies all the channels of consumption ; and so it will be with Australian wool. The consumption of fo­reign wool alone is in England 50,000,000 lbs. The greater portion of this will probably be displaced by the wool of the Australian colonies. In like manner, it will gradually cease to be worth while to raise sheep for their wool in many of the countries which now produce it....With this increased facility of production,” continues the reviewer, “ it is not impossible that the manufacture of woollens will greatly increase in this country ; that England will, in short, enjoy that pre-eminence which she now does in the case of the cotton manufacture, which she undoubtedly partly owes to the cultivation of the raw material in America.”

Our importations from the Cape assume an important place in the following table. The average supply from the Cape during the four years ending with 1830 did not reach 30,000 lbs. annually. From that year a rapid in­crease has taken place : and if a better system of coloniza­tion were pursued at the Cape, so as to make the colony attractive to capitalists, the increase would be as marked as

in the Australian colonies. The progress of our imports from the Cape is as follows.

|  |
| --- |
| 1831 47,868 |
| 1832 83,257 |
| 1833 93,325 |
| 1834 141,707 |

|  |
| --- |
| 1835 191,624 |
| 1836 331,972 |
| 1837 468,611 |
| 1838 422,506 |

Freedom of colonization and commerce is also operating beneficially with respect to the production of wool in the East Indies. In 1820, about 8000 lbs. were imported from thence ; from that period to 1833 inclusive, the line in the official tables is blank. In 1834 the quantity imported was 67,763 lbs., in 1835 it was 295,848, and in 1838 it had increased to 1,897,266.

The South American States and Mexico, the importa­tions from which, previously to 1833, were insignificant, sel­dom exceeding 200,000 lbs., now furnish considerable quan­tities.

In Europe also a quarter of a century of peace has pro­duced very striking effects in the production of wool. Russia, which furnished but little previously to 1825, now supplies upwards of 4,000,000 lbs. From Italy, in like man­ner, we now import nearly as much as from Spain ; while from insular and continental Greece and Turkey together we receive about 2,000,000 lbs.

With these necessary explanations, we submit to the reader the following table from the official returns, which is divided so as to exhibit the sources of supply in a conspicu­ous manner.

*Table of the Importations of Wool in* 1835 *and* 1838.

|  |  |  |
| --- | --- | --- |
| **Country whence Imported.** | **1835.** | **1838.** |
| **Germany** | **23,798,186** | **27,506,282** |
| **Russia** | **4,024,740** | **3,769,102** |
| **Rest of northern Europe** | **1,157,345** | **1,063,074** |
| **Spain** | **1,602,702** | **1,814,877** |
| **Italy** | **1,051,000** | **1,758,894** |
| **Greece** | **1,281,839** | **848,091** |
| **Rest of southern Europe** | **1,304,416** | **1,040,613** |
| **Northern Africa** | **816,625** | **511,426** |
| **Southern Africa** | **191,024** | **422,506** |
| **Rest of Africa** | **5,102** | **1,867** |
| **Australia** | **4,210,301** | **7,837323** |
| **East Indies** | **295,848** | **1,897,266** |
| **Rest of Asia** |
| **South America and Mexico** | **2,195,400** | **4,059,958** |
| **North America** | **239,349** | **62,970** |
|  |
| **All countries** | **42,194,032** | **52,094,355** |
|  |  |

The exportation of wool from this country is not exten­sive. We have for several years supplied Belgium with British wool, and France has been our customer for a small quantity. To the United States our export of wool is al­most wholly foreign. The following table exhibits the total quantity exported for the years corresponding with the last table.

*An Account of the British and Foreign Wool exported to the countries specified, in the years* 1835 *and* 1838.

|  |  |  |
| --- | --- | --- |
| **Countries.** | **1835.** | **1838.** |
| **To Belgium** | **3,282,330**  **2,034,695**  **3,209,424**  **217,855** | **5,489,093**  **2,003,047**  **144,679**  **112,381** |
| **... France**  **... United States** |
| **... All other countries** |
| **All countries** | **8,744,304** | **7,749,200** |
|  |