

£71,226 8s. 6d., shown in the Revenue as a whole over the actual revenue of the year preceding, is mainly derived from the augmentation of the item Customs—the amount of increase on which is, in round numbers, £42,600.

Customs increase over 1870–71, £42,600.

The Statements of Imports and Exports, Tables H (4) and H (5) show that the value of the Exports for the year exceeds that of the previous year's Exports by £1,181,416; whilst the Imports of the year show an increase in value over those of 1870–71, of £427,617.

Exports, £1,181,416 increase.
Imports, £427,617 increase.

The Tables H (7) and H (8) show the Exports of Gold, and the Tables H (9) and H (10) the Exports of Flax and Wool, during the year. The value of the Gold exported shows an increase of about £135,000 over the export of the preceding year; while the Returns for the half-year of the value of Flax exported, seem to promise a slight increase over the exports of the preceding year in that commodity.

Gold, increase, £135,000.

Flax, increased.

The Export of Wool shows a satisfactory increase, the quantity exported during 1871–72 being 40,691,235lb. as against 37,038,763lb. for the preceding year. The larger quantity of Wool produced is no doubt a pleasing evidence, among many other proofs, of the advancing prosperity of the Colony; but we have the additional satisfaction of knowing that it has likewise attained an improved value. It has been estimated that the increased price obtained for Wool has augmented the income of the Colony by over three-quarters of a million sterling, and it is probable that the beneficial effect upon the Revenue from this cause has not yet been fully felt.

Wool, increase, 3,652,472lb.

Increased price, equal to £750,000.

Turning again to the Revenue Returns of the year, we find a small decrease of £400 in the duty on Bonded Stores.

The next noticeable item is that of Stamp Duties, which yielded £5,369 less than the £80,000 estimated. Honorable Members will recollect that when, last Session, I found that the feeling of the Committee was opposed to the imposition of Stamp Duties upon mortgages and bills of sale, I endeavoured to make up for the loss which striking out those items would occasion, by proposing a 2d. stamp instead of 1d. on receipts and cheques, but that I did not declare myself sanguine as to the result. It turns out that the Stamp Duties as a whole yielded, as I have stated, over £5,000 less than was estimated; and I may add that those duties have each year since they were imposed in this Colony produced less than was anticipated. I shall have again to refer to the Stamp Duties before I conclude.

Stamps, £5,369 less than estimate.

It is gratifying to notice that the Postal Revenue shows an increase of £2,000 upon the estimate, and the Telegraph Revenue of £470. The latter sum would have been larger, had it been possible to open some of the new stations at an earlier date. It was only on the 12th of April, that the Auckland station was opened for other than local messages. The effect of connecting Auckland telegraphically with the rest of the Colony, was immediately to increase the revenue of the Department. I have next to notice a deficiency: Judicial Fees and Fines show a decrease of £4,480, as compared with the estimate. The only other item to which I think it necessary to call attention is that of Fees on the Issue of Crown Grants, in which there is a deficiency of £3,379, as compared with the estimate. This, again, is an item which from some cause is very disappointing; for at the beginning of each of the last two years, I have been led to expect a much larger sum than has been actually received. The several deficiencies are, however, more than counterbalanced by the increases; and, as already stated, the revenue for the year shows an excess of £17,414 14s. 4d. over the estimate, and an increase of £71,226 8s. 6d. as compared with the receipts during 1870–71. The ordinary revenue of the year was £1,007,414 14s. 4d.; to which has to be added—Credits to Votes, £1,849 16s. 2d.; Treasury Bills, £90,000; Deficiency Bills, £100,000: making a total of £1,199,264 10s. 6d., received up to the 30th June, 1872. But besides the actual receipts, there are assets yet to come in for credit of the year 1871–72 as follow:—Recoverable from Provinces, £34,277 18s. 4d.; from Confiscated Lands, £13,650 16s. 11d.; from Defence Loan and other sources, £14,383 12s. 9d.; and from Reserve Account, £314 6s. 1d. Those assets amount in the whole to £62,626 14s. 1d., and added to the actual receipts of the year, they make up the total of those receipts and assets to the sum of £1,261,891 4s. 7d. I think I may claim that the Revenue receipts, and

Postal Revenue, £2,000 increase;
Telegraph Revenue, £470 increase.

Judicial Fees and Fines, £4,480 less than estimate.
Crown Grant Fees, £3,379 less.

Total for 1871–72, received up to 30th June, £1,199,264 10s. 6d.

Or, with assets added, £1,261,891 4s. 7d.