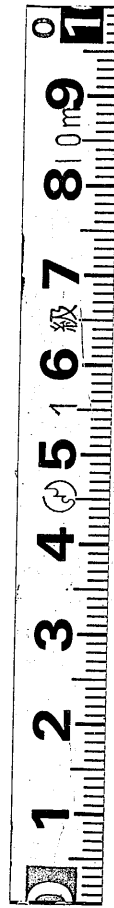


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REMARKS  
ON THE  
REPORT  
OF THE  
EAST INDIA DIRECTORS,  
RESPECTING THE  
SALE and PRICES of TEA.

By RICHARD TWINING.

THE SECOND EDITION.

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“ Neque enim id est celare, quidquid reticeas;  
“ sed cum, quod tu scias, id ignorare emolumentum  
“ tui causa velis eos quorum interfit id scire. Hoc  
“ autem celandi genus, quale sit, et cuius homi-  
“ nis, quis non videt?” CICERO.

R E M A R K S

ON THE

R E P O R T

OF THE

EAST INDIA DIRECTORS.

A “REPORT of Proceedings respecting  
“ the Sale and Prices of Tea, since the  
“ Alteration of the Duties thereon,” has  
been distributed by the Directors of the East India  
Company. Of this Report it is, I think, highly ne-  
cessary to take some notice: and I shall do so with  
that strict regard to truth, which, alone, can satisfy  
either the Public or myself.

When I first heard that the East India Directors  
intended to publish a Report, I concluded that the  
tendency of it would be, to make a fair and full  
acknowledgment of what was at present amiss;  
to point out some remedy; and to justify their  
own conduct, by convincing the Public, that they  
had done every thing in their power to prevent  
those high prices, which were given for Teas

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at the last Sale. I confess I did not expect that the Report would tend to censure the conduct of the Tea-dealers, and to fix that dissatisfaction, which evidently subsists, upon them: and still less did I expect, that it would go so far as to attempt to make it appear that the *Publick* are, even at present, considerable gainers.

Before I enter upon the particular examination of the Report of the East India Directors, I cannot avoid taking notice of one circumstance, which must, I think, immediately strike almost every reader who is concerned in this question. The Report declares, That the *Public* have already saved a very considerable sum of money: but the Public will naturally enquire, where this Saving is to be found, except in the Report of the East India Directors? I confess that, after having made that general kind of enquiry, which a considerable retail business has enabled me to make, I cannot even guess, among what class of those persons upon whom the Window Tax is to fall, I should look for this considerable Saving. The Plan has hitherto so much failed, with respect to the Reduction of prices, that I have found, in almost all cases, a consequent failure of that pecuniary Compensation which was reasonably expected: and to go much further than this, I will frankly own it to be my opinion, that when the promised reduction of price has completely taken place, the Public will not find a perfect pecuniary compensation for their additional Window Tax. I trust, indeed, that if they are fairly dealt

with; and are neither promised that which cannot be performed, nor are deluded by specious calculations, which oppose plain matter of fact, they will not require a commutation of perfect pecuniary equality. I trust they will willingly pay something, if it be openly and handsomely required of them, for the many public advantages which would result from a suppression of Smuggling.

I will now proceed to a regular examination of the Report.

In the Order, which was given by a Court of Directors on the 4th of November, to their Committee of Accounts, it is observable, that the Committee were required, not to shew what the actual result of their enquiries might be, but they were expressly ordered "to shew what the Public *has gained, and is likely to gain.*" There is at least an appearance of something unfair in this: it may, however, be *only* appearance, and the *Court of Directors*, including their Committee of Accounts, had, perhaps, already made that enquiry, which, for the sake of form, their *Committee* were required to make.

The Tables containing an account of the average quantities of Tea, which have been delivered, during the last ten years, for home consumption and exportation, are, I take it for granted, accurate: and the account of duties upon the Teas for home consumption, seems to be very fairly stated.

The average prices at which each species of Tea sold, during the last ten years, are, I imagine, right. The books of the East India Company, and those

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of the prize Teas, to which the Directors doubtless had recourse, must have furnished them with this matter of fact.

The account of the quantity of Tea which has been exposed to sale since the act took place, is, I suppose, correct: but it appears to me, that the East India Company have taken a little more credit to themselves, upon the strength of this quantity, than they were entitled to. I never understood that the private trade Teas, which, in fact, are not the property of the Company, were included in either of the specific quantities which they were obliged to put up at their two first Sales. The Company therefore are not entitled, in my opinion, to any credit for the quantity of Tea which was in their private trade Sale. They were to put up, of their own Teas, as I conceive, 5,000,000 pounds at the first Sale: they did put up, of their own Teas, 6,210,933 pounds. They are therefore entitled to the credit—and no person can more cheerfully give them that credit than myself—of putting up to Sale, 1,210,933 pounds of Tea, more than, by the Act, they were compelled to do. It was a liberal addition. But with respect to this point, it may have been differently understood by other people.

The quantity which is declared for the ensuing December Sale is 3,000,000 pounds of Tea. The Act does not enjoin more than 2,500,000; so that the Company have the credit of putting up, at this Sale, Half a million more than they were obliged to do. The private Trade Teas, which may fol-

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low this Sale, are, if I am right, to be placed to a separate account.

The exportation of Tea, since the last Sale, certainly has been, and, upon the whole, probably will be, much less than it formerly was. This alteration may, in part, be attributed to the cause which the Directors have assigned; viz. that the Smuggler is deprived of his usual temptation to export. But there is also another, and a very powerful cause. The terms upon which Teas of the last Sale can be exported, for the actual use of any of those places which Great Britain ought to supply, are far less advantageous than they used to be. It is also a fact, that a considerable quantity of Tea was in Ireland at the commencement of the last Sale; and it was not likely that the Irish should have recourse to a very dear market, whilst they had a supply of cheap Tea in their own possession. That supply is now, in a considerable degree, exhausted; and the quantity of Tea exported to Ireland in the course of the last month, was nearly equal to one month's exportation to Ireland, under the old regulation. We are not indeed to conclude that the same quantity will be exported every month; but as the Report informs the Public, that only one twenty-sixth part of the whole quantity has been exported, instead of the usual proportion of one fourth part, I may fairly adduce the delivery of the last month, in order to prove the fallacy of that conclusion which the Report has drawn, from the small exportation that took place immediately after the Sale.

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I have already allowed that the East India Company were liberal in putting up much more Tea at the first Sale, than they were obliged to do: and they might, perhaps, reasonably think, à priori, that the quantity would be sufficient. I cannot however admit, "that the Company *has* abundantly fulfilled the intentions of the Legislature, in point of supplying the market with a *sufficient* quantity of Tea." They have indeed done more than fulfil the bare *direction*, but I shall never think they have fulfilled the *intention* of the Legislature, or that the market has been supplied with a sufficient quantity of Tea, till the price is reduced as low as it ought to be. The December Sale, though it contains Half a Million more than the quantity which is mentioned in the Act, and though it might be sufficient to keep the prices right, if it found them so, is by no means sufficient to effect that reduction which ought to take place. If the Directors should say, that their stock of Teas would not enable them to make a larger Sale, especially of Congou and Souchong, where the excess principally is, I acknowledge that their Plea is founded in fact. But it is one thing to say, that they *could not* put up a sufficient quantity: another thing to say that they *have* done it. The deficiency in the December Sale may, in some measure, be corrected, by the East India Company's declaring, at the commencement of that Sale, that they will, as soon as possible after it is over, put up those Congou and Souchong Teas, which they have bought upon the Continent; or, at least, a considerable

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considerable part of them: and that they will also add to that Sale, Teas of any other species, which may exceed the prices at which they ought to sell. I know that the Directors have already made a general declaration to this effect: but men are very apt to forget, or not to apply, such general declarations; and indeed there are many Truths, religious as well as civil, which, notwithstanding they are well known, and firmly believed, yet require to be frequently inculcated.

The next thing to be considered, is, the comparative list of prices, at which Teas *have* been put up, and those at which they *might* have been put up. I have lately acknowledged that the East India Company did put up some species of Tea at lower prices than those which were mentioned in the Act: but I avoided entering into a full discussion of this point, lest I might appear desirous of acquiring credit to myself, or of throwing unnecessary censure upon the conduct of the Directors. But as the Report, which I am now considering, appears to me to deviate from that plan which I had wished to adopt, and to aim at giving to the Directors more credit than they deserve, and to the Dealers in Tea a censure which they do *not* deserve; I think it is absolutely necessary that I should bring forward some circumstances, which, perhaps from a false delicacy, I had before passed over in silence.

During the many conversations which took place between the Directors, and the Dealers in Tea, relative to the Tea Bill, and to the relief which was

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to be granted to the Dealers, with respect to their Stock of Teas in the East India Company's warehouses, the Directors repeatedly and uniformly declared, that Teas would be put up to Sale, under the new regulation, at the same prices at which they had been put up under the old; the amount of the Customs being deducted. The Customs were to be deducted, because they were to be paid, in future, not by the Company, who had hitherto paid them; but by the purchaser. According to this declaration, Teas would have been put up at about the following prices.

		per lb.	
Bohea	—	1s. 8d.	} and from these prices we understood that the Discount would be deducted.
Congou	—	1s. 8d.	
Souchong	—	2s. 11d.	
Singlo	—	1s. 10d.	
Hyfon	—	3s. 8d.	

It is fair to observe, that though Congou Tea had been put up, under the old regulation, at the same price as Bohea; yet it was well known that it would, from its superior quality, fetch a much higher price. And unless it would have done so, I have no doubt but the East India Company would, upon giving Six months notice, which, in such a case, it would have been necessary for them to give, have raised the price at which that species of Tea was put up. So that, perhaps, the putting-up price of this species was to be looked upon as nominal, rather than real. This, however, does not at all affect the positive declaration of the Directors,

Directors, who promised to put up their Teas, under the new regulation, at the same prices as they had done under the old; the Customs being deducted: and at the time that we agreed to return our Teas to the Company, we little thought that the promised prices would be altered.

When the Tea Bill was printed, for the use of the Members of the House of Commons, we were surpris'd to find, that the prices at which the Teas were actually to be put up, differed widely from those which we had been taught to expect: and which the same printed Bill proves to have been originally mentioned to the House.

Prices at which Teas would have been put up, according to the promise of the Directors, and to the original Bill.		Prices at which the Tea Bill directed they should be put up, and at which the Directors may, even now, put them up.
	Per lb.	Per lb.
Bohea, —	1s. 8d.	1s. 7d.
Congou, —	1s. 8d.	1s. 7d.
Souchong, —	2s. 11d.	2s. 9d.
Singlo, —	1s. 10d.	1s. 9d.
Hyfon, —	3s. 8d.	3s. 5d.

I shall leave those who recommended this difference, to account for it.

The declaration of these unexpected prices produced an effect, which, I believe, the Gentlemen in the Direction had not been aware of. It immediately appeared, that it would *certainly* be more advantageous to the Holders of Tea, to export some species, and *probably* more advantageous to them to export others, than to return them, on the 16th of September, to the East India Company. I al-

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ways thought—and many other Tea-dealers were of the same opinion—that, according to the *spirit* of the agreement into which we had entered with the East India Company, we ought to return to the Company *all* those Teas which we should not want for our home Consumption before the 16th of September; and not to export those species of Tea, by which we should be gainers, and return those by which the East India Company would be losers. The Dealers who were of this opinion would not, I am confident, have exported any of their Teas: but there were persons of a different opinion, who openly avowed, that they thought themselves at full liberty to export any Teas, by the exportation of which they might be gainers: and it is fair to add, in favour of this opinion, that the agreement into which the Dealers had entered, was already violated by the alteration of the putting-up prices. The Gentlemen in the Direction, with whom we conversed upon this subject, were evidently alarmed lest a very considerable part of some species of Tea should be exported before the 16th of September.

I was extremely desirous of preventing this exportation. I thought that it was, in itself, unfair: and if it had taken place to any considerable degree, it would not only have proved detrimental to the Company, but it would also have impeded the execution of the whole plan: for it was impossible to bring forward a Sale so soon as the 16th of September, unless it were to consist of returned Teas,

Teas, which we had already seen. There was no Time to see new Teas.

An expedient occurred to me, which was likely, I thought, to prevent any material exportation; and which also promised to be productive of other good consequences.

In the copy of the Bill which had been printed, it was expressly enacted, that the East India Company should put up their Teas *at* the precise prices which were therein specified. The alteration which I proposed was, that the East India Company should be permitted to put up their Teas at any prices *not exceeding* those which the Bill mentioned. It was certainly desirable that the Company should have a power of *reducing* those putting-up Prices, which were, as I have said, much higher than we expected, and which had brought on an evil which the Directors themselves had not been aware of. If this alteration was once made, it would of course be in the power of the Directors to reduce the putting-up Price of those species of Tea which were likely to be exported, so low as to remove all temptation to export. As soon as this Idea occurred to me, I gave notice to those Holders who were most likely to export, that an alteration *might* take place which would render their exportation disadvantageous. I took this step, because I wished to prevent an exportation which might be disadvantageous to them, and certainly would be detrimental to the Public.

I then communicated my expedient, both to the Directors, and to Government; and the alteration

which I proposed, has actually been made. When it was made, the East India Company availed themselves of it; and reduced the putting-up price of those species of Tea, of which the exportation had been apprehended. I think then, that the Report of the East India Directors should have acknowledged, that the alteration which was made in the prices at which some species of Tea were put up, was not *wholly* owing to a generous attention to the Public, but partly to the advancement of their own particular interest.

I certainly appear, in the course of my narrative, to lay claim to the merit of first suggesting this expedient. That it was not suggested to me by any one, I am certain: and as far as I could judge, it had not occurred to any person to whom I mentioned it. It is, nevertheless, possible that it did occur to others: and if any person should think that he can snatch this little feather out of my cap, by the mere act of putting a similar one into his own, he has my free consent to do so.

That the alteration has been productive of much good, besides the check which it afforded to exportation, is most apparent. The excess of price would certainly have been greater than it is, if each species of Tea had been put up at the highest price which is mentioned in the comparative list, instead of those prices at which they actually were put up; and the Company would have been deprived, during their four first Sales, of that power of reducing the putting-up price, which they may perhaps yet exercise to the benefit of the Public.

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That all Tea which is exposed to sale by the East India Company, should be sold, without reserve, to the highest bidder, was always, I imagine, one of the conditions of their selling.

I come now to the average prices of the whole of each species of Tea, which has been sold since the 16th of September. The list is, I suppose, accurate. As I have no Accountant's office, I hope the Public will excuse me, if I decline a strict examination of this account: especially as I have not the smallest doubt of its veracity.

This account is contrasted with another of the same quantity of Teas, valuing each species at the average price at which that species of Tea had sold, during the last 10 years, including the duties: and the result of this contrast is, "that upon *this single sale*, a saving to the buyers of Tea has arisen, from the alteration, of no less than "825,717 l." — I believe there are very few persons in the kingdom who more sincerely wish that the Public had saved such a sum than myself: but neither my wishes, nor the Report of the East India Directors, have led me to the discovery of such an actual saving. It is, indeed, certain, that *if* the Company had put up, under the old regulation, 6,454,947 pounds of Tea, to be followed, in the course of three months, by another quarterly sale of two millions and an half (for that was the quantity upon which the Buyer at the former sale was to reckon): and *if* the Company had got for those Teas, the average prices of 10 years past, *then*, there would, indeed, be a difference of

825,717 l.



825,717*l.* in favour of the Teas which have been sold, since the alteration of duty.

But who will build upon such hypothetical accounts? I will venture to assert, that the East India Company never could have sold, at any quarterly sale, nearly six millions and an half of Tea, subject to the old duty, at any thing like the average prices at which Teas have sold for 10 years past. If the Company had put up to sale for the supply of one quarter, more Tea than they had sold annually, upon an average of Ten years, and had put up that Tea, at the prices at which each species had, during that time, been put up, it is so far from true that they would have got any thing like the prices at which the Report calculates this Tea, that the chief part of it would not have been sold at all: not a single advance would have been made upon the low Tea of any species, (unless indeed it were Congou, which was put up much cheaper in proportion than any other Tea); and the finer sorts of each species would have sold at a trifling advance upon the price at which it was put up. Congou and Souchong (the articles concerning which the Public have now most reason to complain) would, if put up in such large quantities, have been, in all probability, much cheaper, even with their load of old duty, than they are now, with the moderate duty of Twelve and an half per cent.

Indeed the Report itself, after having held out a fallacious account of the saving which has arisen upon the Teas that have been already sold, and after

after having increased the fallacy to a consumption of Ten, Eleven, Twelve, Thirteen, and Fourteen Millions a year, gives an account, upon the only true ground upon which such an account can be given, of the Sum which will be saved, if the present prices of Tea continue; and also of those, which will be saved, if those prices are reduced as low as the Directors say they should be.

The annual average consumption of Tea, which paid duty, was 4,889,390 pounds weight. To whatever sum the actual reduction of price upon that quantity of Tea shall amount, that sum will certainly be saved. If the Directors intended to shew the saving which would result from a larger quantity, they ought not to have reckoned any more duty-paid Tea than 4,889,390 pounds: and they should have calculated the deficiency, at the price of smuggled Tea. If, for instance, the Directors wished to shew what effect the new plan would have, upon a supposition that the East India Company were to sell 12 millions of Tea, annually, at the present prices, they should have contrasted the amount of 12 millions at those prices, with the joint amount of about five millions of Tea at the old average prices of duty-paid Tea, and seven millions at the old average prices of smuggled Tea. Instead of doing this, they reckon the whole 12 millions at the price of old duty-paid Tea; and having thus obtained a vast and imaginary sum of saving, they give the Public reason to look for it, at the hands of the Tea-dealer. But to hold out such large savings as never will, never can,

can, be obtained; and to insinuate blame to others, if they be not obtained, is not less an imposition upon the Public, than unfair and ungenerous treatment of the Tea-dealers.

Whatever sum the Public, or, rather, the former consumers of duty-paid Tea, may have saved upon the last sale, it is certain that they have saved upwards of 150,000*l.* less than they ought to have saved: and if I include, as I think I may be allowed to do, the sum to which the Discount upon those Teas would have amounted, the saving upon the Teas of last Sale will be full 200,000*l.* less than it should have been. As the Report holds forth such abundant information relative to the saving of the Public, and the profit of the Tea-dealer, I wonder it did not mention the gain of the Company, with which the Reporters must have been at least as well acquainted.

The Report proceeds to say, "that the prices of Congou, Souchong, and Hyson, are still considerably higher than they may be expected at, when the true consumption of every species of Tea can be ascertained under the new system, and the *supply can be proportioned more exactly to the demand.*" As the Gentlemen in the Direction are aware of this circumstance, they will doubtless pay proper attention to it; and, till they can supply themselves immediately from the Asiatic market, derive all the benefit they can from the European.

To the reason which had just been given for the present high prices, the Report adds another, which, notwithstanding

notwithstanding it is called the chief reason, appears to me to be no reason at all. This chief reason "has probably been that the additional demand arising from the suppression of Smuggling, has been in proportion much greater in the fine Teas, than in those of inferior quality." In order to justify this mode of reasoning, the demand ought to have preceded the Sale: for surely the cause ought to precede the effect. But though the excess of price at the first part of the Sale, could not be caused by the subsequent demand; and though such a disproportionate subsequent demand was not even expected, yet as the demand which was subsequent to the first part of the Sale, was prior to the second, and to the private trade sale, it might have been the cause of excess of price at those sales: but here the matter of fact is most decisively against that *probably* "chief reason" of the Report: for at the second part of the Company's Sale, and at the private trade sale, when there really had been a demand for Congou, Souchong, and Hyson, the price of each of those species of Tea was lower than at the first part of the Company's Sale, when there had not been any demand at all.

But what is the proof that the Company bring of this additional demand for Congous, Souchongs, and Hysons, above that for all other species of Tea? Not, as I should have expected, a proof drawn from a comparative view of the actual delivery of Tea, since the alteration of Duty, and for a year or two prior to it, but from the mere cir-

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cumstance of the excess of price having chiefly fallen upon those species of Tea, of which the Directors say they had, in proportion to the former demand, put up the largest quantities.

The Directors appear to me to have stated the whole of this matter improperly.

They *imply* at least, in the first place, that the additional demand arising from the suppression of Smuggling, has been in proportion much greater in the fine Teas than in those of inferior quality: and they *assert*, in the second place, that "there was very nearly two years old supply" sold, in the Sale which has been made, of Congou, Souchong, and Hyson. I shall take leave to examine both this *implication* and this *assertion*.

The demand for any species of Tea, at the time of the alteration of duty, was to be known, not by having recourse to an average demand of ten years, but to that demand which really did exist before the intended alteration in duty had checked it. In the years 1782 and 1783, the demand, or, which is the same thing, the delivery of Tea, appears to have been nearly in the following proportions:

2 Singlo, 3 Bohea, 2 Hyson, Congou, and Souchong.

Since the alteration of duty the proportion of delivery has been about,

3 Singlo, 3 Bohea, 2 Hyson, Congou, and Souchong.

It appears then, that the demand for the fine Teas has been actually *less* in proportion since the alteration of duty, than it was during the two years

years preceding that time. The Report *implies* the contrary.

The *Assertion* respecting the two years old supply of Congou, Souchong, and Hyson, is equally erroneous. The Company have exposed to sale, since the alteration of duty, rather more Singlo, rather less Bohea, and *less* Congou, Souchong, and Hyson, than the actual deliveries of each of those species amounted to, either in the year 1782, or in the year 1783. The Report ought not, then, to have *asserted*, that the Company have already sold *nearly two years old supply of Congou, Souchong, and Hyson*; since they have not sold even the old supply for one year.

If there should be any error in my accounts, the Directors can, in an instant, correct it: and I hope they will do so.—If my accounts are right,—and I have good reason to rely upon them—the Public will see, that the *implication* and the *assertion* of the Directors, tend to give a false idea, both of the actual delivery which preceded the alteration of duty, and also of the Company's liberality with respect to the proportion of Teas which they put up at the last Sale.

The Directors were certainly right in supposing, that they *ought* to have put up to Sale a larger proportion than usual of fine Teas, upon which the Smuggler principally depended; and it appears from the Report, that they actually thought they had done so. But, unluckily, they rested their calculation of supply upon the two unequal proportions of the scanty demand of 1774, and the increased,

and still existing demand of 1783. It was from the latter alone, that they could form a just Idea of the demand, which was likely to take place under the new regulation. The Directors are perpetually misapplying their average of ten years.

The excess of price in the Articles of Congou and Souchong, were principally owing, as I have said in another place, to the effort of the Smuggler, and to the insufficient quantity of each of those species of Tea, which the Company had in their Warehouses: but there is another circumstance which ought to be taken into consideration, and to which the Company ought particularly to attend, when they fix the prices, at which they mean to put up the different species of Tea. There has seldom been a difference in our selling price of Bohea, of above 4d. per lb: and it may now be reasonably expected, that if the low Bohea is bought of the Company, as it ought to be, at one advance upon the putting-up price, or at 1 s. 6d. the best will not exceed three advances, or 1 s. 8d.: and the principal part of this Tea will sell at the two lower prices of 1 s. 6d. and 1 s. 7d. At the last Sale, a very small quantity (see the Appendix to the Report, No. 1.) sold at 1 s. 10d. and 1 s. 11d.: but this quantity is scarcely worth noticing in an article of such great consumption as Bohea Tea: nor did it cause any additional selling price by the retail Dealer to the Public. In Singlo Tea—the other species of which, according to the Report, the price has been reduced as low as it ought to be—the difference between the highest and the lowest price is about

about 3 s. per pound: and by far the most considerable part of this Tea has sold within about nine advances upon the putting-up price; and it may usually be expected to sell—provided, an ample quantity of it be exposed to sale—within about six advances upon the putting-up price; or between 2 s. 7d. and 3 s. It is right to observe, that the highest prices of Singlo Teas in the Company's account—see the Appendix, No. 1—were given at the first part of the Sale; and they were so imprudently high, that there is but little danger of a repetition of them: especially if Hyfons are to be, as the Company give us reason to expect, 1 s. per pound cheaper than they now are. When Hyfons are as cheap as they ought to be, they will keep down the price of Singlo.

In Congous, Souchongs, and Hyfons, there is a far greater difference of quality, and, consequently, of price, than in Boheas and Singlos. In Congous and Souchongs, both under the old regulation and under the new, there was a difference of price made by the retailer to the consumer, of about 5 s. per pound.

Old Regulation,	New Regulation.
7 s. to 12 s.	5 s. to 10 s.

In Hyson Tea there used to be a difference, under the old regulation, of about 9 s. per pound: under the new regulation, there is a difference of about 6 s. 6d. per pound.

Old Regulation.	New Regulation.
9 s. to 18 s.	6 s. 6d. to 13 s.
	Now

Now it is evident, that where there is so great a difference of quality in any species of Tea, the putting-up price of that species ought to be considerably under the average price at which it is meant to be sold: for if the worst Tea of that species sells at, or nearly at, the average price, the finer sorts will naturally occasion an excess of average. In Congou, Souchong, and Hyson Teas, therefore, where there is the greatest difference of quality, the putting-up price ought to be very considerably below the right average, or that average will never be obtained.

The prices at which the Company were allowed to put up the different species of Tea at the four first Sales, not only differed from those at which they had promised to put them up, but were very ill calculated to produce the average prices which had been held out to the Public.

Prices at which Teas were allowed to be put up; exclusive of duty,	Per lb:	— —	Per lb.
Bohea	1s. 7d.	— —	1s. 9d.
Congou	2s. 5d.	— —	2s. 6d.
Souchong	3s. 3d.	— —	3s. 4d.
Singlo	3s. 3d.	— —	3s. 4d.
Hyson	4s. 11d.	— —	5s. 8d.

From these Prices no Discount was to be deducted.

From these Prices the Discount ought to have been deducted.

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The Directors did, it is true, deviate from these prices, and put up some species of Tea lower than they might have done; but they did not at all reduce the putting-up price of Congou; and those of Souchong and Hyson were reduced less in proportion, than of Singlo or Bohea. But this is not all. The East India Company are allowed, after the four first Sales, to put up the Teas of each Sale at prime Cost. If they should actually make use of this privilege, what will be the consequence? The worst Tea of each species, provided it be at all saleable, will occupy the lowest advance, and the Teas of a superior quality will, of course, tend to form an average, which will very much exceed the putting-up price. The Company then will, I hope, expose to sale the finer sorts of Tea, at prices which are considerably under the average prices, which the Public ought to pay.

The Report declares, that "the prices of Bohea and Singlo have been reduced as low as they ought to be; whilst those of Congou and Souchong have been pushed to about 2s. per pound, and of Hyson to about 1s. per pound, higher than their natural proportion to the other qualities." I cannot exactly tell what is meant by "natural proportion;" but I will compare the prices at which I always understood the Company were willing to sell their Teas, and actually were to sell them, with those at which, according to their present declaration, they mean to sell them.

Prices

Prices at which I always understood that the Company were willing to sell their Teas.	Prices at which they now talk of selling them, without any deduction of Discount.
Per lb.	Per lb.
Bohea 1 s. 9 d. —	1 s. 7 <sup>1</sup> / <sub>4</sub> d.
Singlo 3 s. 4 d. —	3 s. 5 d.
Congou 2 s. 6 d. —	2 s. 9 <sup>1</sup> / <sub>2</sub> d.
Souchong 3 s. 4 d. —	4 s. 6 d.
Hyson 5 s. 8 d. —	5 s. 9 d.
From these prices the Discount should be deducted.—See p. 9.	

According to this view, the price of Bohea will be lower, and that of Singlo a very little higher, than was, at first, proposed. Congou will be about 3 d. and Souchong about 1 s. 2 d. above the prices which the Public had reason to expect. Hyson will be, as nearly as possible, at the promised price. Why there should be so great a difference in the price of Souchong Tea, I do not perceive. It is, indeed, a species of Tea, of which less is exposed to sale than of any other: but this is no reason for so great an excess.

I shall take this opportunity of saying, once for all, that I do not aim at that fractional accuracy of account, which I suppose the Report has adhered to. My time would not permit it; nor do I think it at all necessary to my purpose. If there should be any error of account which at all affects the arguments that I have used, I most earnestly wish its detection.

That the present "irregularity will be of short duration, I sincerely hope:" and I am most ready

to own, that "the extent of it could not be foreseen, nor, perhaps, prevented, during the time that the change of system is taking place." I only hope that this "change of system" will be completed as expeditiously as possible.

I have already given my opinion of the Savings upon Ten, Eleven, Twelve, Thirteen, and Fourteen Millions. These vast Sums are deduced from a comparison with prices, which never did exist, and never would have existed, with such quantities of Tea, subject to the old duties.

The next paragraph I cannot comprehend. If it means to say, that the savings result from a supposition of that, which never did happen, and which experience warrants us to conclude never would have happened, I perfectly assent to it. If it does not mean this, I really cannot even guess what it does mean. I would, however, except the latter part, which I both understand and approve: for it was certainly "proper, for the satisfaction of those who formerly paid duty for their Tea, to state separately how the matter stands respecting their commutation of taxes."

I agree with the Report as to the probability "that at least as much Tea was smuggled as paid duty." What follows in the Report, is not, I think, fairly stated: for the Report says, "in which case only half the kingdom contributed to the former revenue from Tea: the whole kingdom contributes to the Window Tax." The fact is, that not half the kingdom, but only half the consumers of Tea, contributed to the former revenue

from that article; and that nothing like *all* the kingdom, or *all* the Consumers of Tea, contribute to the Window Tax.

It is not surprising that the conclusion which is drawn from erroneous premises, should also be erroneous. The Report says, that "no more than "the half of the Window Tax, amounting to "300,000*l.* per annum, can, upon any general "principle, be considered as falling upon the former legal consumers of Tea in the aggregate, "although some classes may contribute more than "others, in proportion to their former consumption "of Tea." The Report, then, as far as I can comprehend its meaning, concludes, that half the Window Tax, or 300,000*l.* falls, something unequally perhaps, upon *all* the former consumers of legal Tea. The fact, however, is, that a very considerable number of those consumers do not pay any Window Tax at all, and yet consume those species of Tea, upon which almost the whole saving (or, at least, upwards of five-sixths of it) occurs: whilst the remaining part of the former consumers of legal Tea, who are, according to the Report, to raise among them the sum of 300,000*l.* drink those species of Tea from which not even one-sixth part of the saving arises. The rest of the Window Tax is made up, not, as the Report seems to imply, by *all*, but by a *part* only of those who before contributed nothing. As the Reporters very soon confess, that upon this state of the saving the poor will benefit much more than the rich, I wonder they did not discover their erroneous distribution,

distribution, both of the saving, and of the Window Tax.

I particularly wish it to be understood, that though the distribution of the Window Tax, and the saving upon Tea, do by no means fall as the Report would make us believe, yet I really think they do, in general, fall as they ought to do: for the principal part of the saving is enjoyed by the poor; the principal part of the Tax falls upon the rich. To the saving of the poor, no person will, I trust, object. Tea may now be considered as one of the necessaries of life to the poor in this island; and, as the ingenious, and—which is much more to his praise—the humane Abbé Raynal observes, "on ne sauroit nier que la nation ne lui "doive plus de sobriété que n'en avoient pu obtenir les loix les plus sévères, les déclamations "éloquentes des orateurs chrétiens, les meilleurs "traités de morale."

If, indeed, the Tax is not borne by the rich as fairly as possible, a more equitable distribution of it ought, as I have elsewhere said, to take place. The rich may reasonably desire this; but I dare say they do not desire to place the burthen, of which they complain, upon the shoulders of the poor.

When the Public are told, that by the "sum of "628,533*l.* the annual supply of the former legal "consumers has been actually sold, to the wholesale "buyers thereof, cheaper than those buyers were "before supplied with it;" I readily allow that, according to the average prices of 10 years; this

assertion is true: but I must request the Public to recollect, that those species of Tea, from which this vast saving results, are in general sold by the wholesale buyer, to those persons who pay either nothing, or but little, to the Window Tax; whilst the persons who do pay to the Window Tax, consume those species which contribute but a small share towards this prodigious saving. If then any person expects to find, in his retail purchases, that share of the savings, which the Report seems to promise him, he must content himself with those inferior sorts of Tea, in which alone it can be found.

The Public are told that they may expect these prodigious savings, "supposing the Dealers even to take their former profit per pound, which they ought not to do." They certainly *ought* not to do it; and, notwithstanding the Report seems to have a little tendency to imply the contrary, they certainly *do* not do it. I must observe, that the Report gives a very curious reason why they should not do it; viz. because they "return their capitals quicker, the Sales being quarterly, which were before half yearly." Here we have a reason; and a reason for that reason: but neither of them is founded in fact: so very unsuccessful is the Report in the discovery of Reasons. The fact is, that our returns are not quicker; the credit which we give is exactly what it used to be; and the quarterly Sales do not produce the effect which the Report attributes to them. It is most true, that the returns of the *Company* are much quicker /

quicker than they used to be; and that quarterly, instead of half-yearly prompts, are extremely beneficial to *them*: but I beg it may not be too hastily imagined, that the Tea-dealers receive a benefit from every circumstance which benefits the Company.

I agree with the Report in thinking, that perfect equality could not have been obtained by any mode of commutation: but as to the "immense saving," of which we hear so much, the Directors may probably say, "Who hath believed our Report?"

We are also told, "that even to those who formerly did not pay duty for their Teas, some *considerable* saving towards their Window Tax *must* arise, if it be true that Smugglers can no longer subsist, which can *only* happen from their being now underfold, or likely to be so very soon, by the fair trader." But if the price of duty-paid Tea were to be reduced to an *equality* with smuggled Tea; the Smuggler would not, in that case, be any longer able to subsist: the person who used to buy of him, would give the same price for his Tea that he used to give, and instead of a *considerable* saving towards his Window Tax, he would not find any saving at all. It is not indeed necessary that he should save: but such is the extreme liberality with which these imaginary savings are distributed by the Report, that they are bestowed, not only upon those who deserve them, but also upon those who do not.

As to the quantities of Tea which are contained



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in the different Lots, I have already delivered my opinion upon this subject very fully.

The account which is given of the Tea that has been put up to Sale, since the alteration of duty, will, I trust, answer the good end for which it was published; and satisfy the Public, that the quantity of old Tea, which was in the first part of the Sale, was very inconsiderable, and that the Teas with which they are now supplied, are of as late importations as possible. I must repeat—for it is natural that I should wish to remove this prejudice—that I never remember fresher and better Teas, than those with which the Public may at present be supplied.

I have said, that some of the very few chests of old Tea which the Company resold, became their property because they were unclaimed. I confess I still think so, notwithstanding the Report seems to imply the contrary. I am glad the Company declare that they shall “lose” the value of those Teas which were refused at the last Sale, because they were so bad as not to be worth even a single advance upon the putting-up price.

From the manner in which this circumstance is mentioned, I apprehend the Public will naturally conclude, that when any Tea has once been exposed to sale, and has been refused, upon account of the badness of its quality, the East India Company submit to *lose* the value of that Tea, and destroy it. But this is not the case. When Tea is refused at one Sale, it is usually, if not always, put up at some subsequent Sale: and it is then put  
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up Sale after Sale, till it finds, at length, a purchaser. I mention this circumstance for two reasons: the first is, that I think the Report implies that which is not fact: the other is, that I have long thought this an evil which ought to be corrected. Tea which is *damaged*, or *very bad* in quality, ought never to be exposed to sale by the East India Company. Indeed any person would suppose, from the following passage in the Report, that the Company never did sell Tea of this description: for the Report says—“perhaps, indeed, the Prize Teas (part of which were *very bad* and *damaged*) may, to a few dishonest dealers, have afforded a mixture *inferior to any Tea of the COMPANY'S importing*; but this means of adulteration must be soon exhausted.” I rather think the Public will be surprised when I tell them, that the Company do put up to sale a great deal of Tea which is “*very bad* and *damaged*.” It often happens that a chest of this Tea is in the same lot with a Chest or two of better Tea: and, in this case, the good sells the bad, or that which, in fact, is not of a “merchantable quality.” As the Company have now confessed, that such Tea is made a *dishonest* use of, and that better Tea is *adulterated* with it, I think they must allow, that it ought never to be put up to sale. It is well known that when this Tea does find purchasers, they too frequently offer it to the Public, under the title of *good* Tea: for if they were to call it *bad*, they would sell but little of it. Thus are the Public deceived; and thus is the fair Trader, who asks a higher price for the  
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the Tea which *he* calls good, and which actually is so, materially injured. It is possible that the Prize Tea, which has given rise to this observation, might be even worse than the worst of the Company's Tea: but that will not make the Company's Tea fit to be sold. I am not, however, so unreasonable, as to expect that the Company should get no compensation for their damaged Tea: I would wish their trade to be, upon the whole, a trade of profit. For some of this Tea, I believe the Company are paid by the Owners of their ships: and as to the remainder, the Tea which is not damaged, should pay for that which is. It will be more advantageous to the Public to consent to this, than to drink a miserable infusion of decayed and damaged leaves. I would, however, distinguish between that Tea which has accidentally been damaged after the Company bought it, and that which, when they bought it, was good for nothing. There is no reason why the Public should be answerable for such injudicious purchases of the Company. I am sorry to observe, that there is, at present, too much occasion for this remark; for notwithstanding the Company have of late imported very fresh and good Teas, they have also imported, within these few years, and even this year, very bad. The principal part of the Single Tea, in the present Sale, to which the Dealers have objected, does not appear to have received the least injury in its passage, but to have been absolutely unfit for use when it was bought. Nor can such  
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purchases be justified by the Company's saying, that their investments could not be completed without them. I cannot allow that any investment is to be completed, by the purchase of such miserable trash. If the Chinese find that the English supra-cargoes will buy such Tea, they will certainly take care that no large investment should ever be completed without it: but let them perceive that the English will not buy it, and I think they will contrive to produce better.

The Company do, indeed, take the damaged Tea out of those chests which appear to be considerably injured by salt-water: and the Tea so taken out is burnt. But this business is performed by persons who do it very inaccurately. If they find any Tea which is actually wet, or which, from the wet it formerly received, is caked together, that Tea is taken out of the Chest; but the remainder which is left in, and which is exposed to sale, has often received so much injury, as to be unfit for use. A great deal of Tea which is damaged, musty and mouldy, escapes the notice of those persons who are employed in separating the damaged from the saleable Tea.—When the Tea-dealers or Brokers see the Teas which are to be exposed to sale, they discover these bad Chests; but notwithstanding the Tea is indisputably musty or mouldy, and, perhaps, worse than a great deal of that which is condemned to be burnt, it is still exposed to sale. That this ought not to be, the Directors themselves must, I think, allow: they do, indeed, by  
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their Report, confess, that Tea which is very bad or damaged—and all musty and mouldy Tea has clearly been damaged—ought not to be sold.

As this is a point concerning which the Directors and the Tea-dealers appear to be perfectly agreed; the only difficulty seems to be, to ascertain what Tea may be classed under any of the unmerchantable descriptions; and it is obvious that this can never be done by porters, and persons who only examine those Teas, of which the packages are materially injured. When the Tea itself has undergone that more strict examination, which all Tea does undergo before it is sold, and it appears, from the testimony of a sufficient number of good and unprejudiced judges, that certain Teas are *very bad* or *damaged*, the Directors might then order such Tea to be inspected by proper persons, on their part; and if it should really prove to be *very bad* or *damaged*, it ought, of course, to be withdrawn.

At the very time that the Company published their Report, and severely condemned the Prize-teas, they had prepared for sale a very large quantity of Tea, which is, I think, as bad as any which was ever captured. And had it not been for the earnest remonstrance of the Tea-dealers, and for their pleading in the *Name of the Public*, that Tea would actually have been exposed to sale. I hope, however, and I have reason to believe, that if it had been exposed to sale, not a Tea-dealer would have bought a chest of it. The Directors have—

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*at last*—declared, “that such Teas as have been “any ways deemed objectionable are ordered to be “withdrawn.”

It may, perhaps, be thought that I am acting the part of a very unskilful advocate for the Tea-trade, whilst I am thus exposing the badness of some Tea. But I think the Public will never have a better opinion of Tea, than when they perceive that the persons who deal in it, and who are certainly the best judges of it, are careful to prevent the sale of any which is unfit for public use. The Tea-dealers have done this, upon the present occasion: and I doubt not but they will continue to do it.

With respect to the assertion, “that in *such a commodity as Tea*, the generality of consumers must at all times depend upon the competition of dealers, and upon their integrity and moderation,” I shall observe, that these are the best securities upon which the consumers, not only of Tea, but of all other commodities, can depend. Where the competition of Dealers is formidable, it affords, perhaps, a better general security to the Public than either their integrity or moderation. The East India Company, who aim at the suppression of all their competitors, will, if their aim should be successful, have a most favourable opportunity for displaying their moderation and integrity.

The Report says,—“There appears no reason why the Dealers should treat their customers *worse* in these respects [in respect of price and mixture] now than heretofore.” I think there never was any

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reason why we should treat our customers ill in any degree; and with respect to the present question, I most willingly leave the Public to judge, whether they have not been at least as well treated by the Tea-dealers, as by the East India Company.

In the name of the "old" dealers in Tea, I request the attention of the Public, to the following extract from the Report, and to the comment which I shall presume to make upon it. "Upon the whole it appears, that if the *Trade in general should at any time attempt to impose unreasonable Profits*, the natural correction of such abuse would soon arise, from *new dealers, secure in that case of the public countenance, underselling the old ones.*" This part of the Report immediately reminded me of the following Advertisement which appeared in some of the daily Papers, about the latter end of October.

*"Tea Warehouses in London and Westminster.*

"The Public are hereby acquainted, that several Independant Gentlemen, determined to see justice done to the consumers of Tea, have subscribed 50,000*l.* as a capital for opening large Warehouses for retailing Tea at a small advance on the cost at the East India Company's Sales; but as the said Gentlemen are not *instigated* by any view of profit to themselves, if the Tea-dealers in general will immediately retail the various sorts of Tea at a reasonable profit, the said COMPANY will not open their Warehouses; if the contrary, the COMPANY will begin to retail their Teas early in December next. The Gentlemen will publish their Names,  
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and solemnly engage not to *mix* or adulterate their Teas."

I will be charitable enough to believe these Gentlemen—including the Twenty whom I have traced with tolerable success, and who were, perhaps, to have been DIRECTORS of the COMPANY—when they declare, they were "not *instigated* by any view of profit to themselves:" but men are never *instigated* to do what is right; and before they entered into this subscription, and before they published this notice, or, as I might call it, threat, they ought to have been certain that the *old dealers* were imposing, or were inclined to impose, upon the Public. I will venture to assure these Gentlemen, that it was not the intention of the Minister to deprive, by his Tea Bill, the old and fair Dealers of their reasonable profit. To guard the Public against imposition, is, indeed, most commendable: and if they are actually imposed upon by the Tea-dealers; if neither competition, integrity, nor moderation, can prevent the Thirty thousand persons who now sell Tea in this Kingdom, from defrauding the Public, let the COMPANY convert the front of the India House into a Tea Shop, and sell their Teas to the Public, retail, at more moderate prices than those at which they have hitherto sold them wholesale. The Public will, perhaps, imagine that Tea, sold at the India House by the pound, must be excellent indeed; and that the Tea-tree itself flourishes, like the Laurel of old Priam, in the inner court.

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The next object of the Report is, to shew the present retail Prices of Tea: and the Committee of Directors very properly declare—that their task appears to be difficult.

The Report observes, that in the prices of Bohea and Singlo, which amount to four fifth parts of the former legal consumption, no immoderate profit appears. It is, then, upon the Teas of higher quality, that the whole charge of the Dealer's exorbitant profit falls. It is certainly "reasonable," as the Report *assumes* it to be, "that the retail price should fall as much per pound as the wholesale has fallen." This principle is evidently so just, that I should not have thought it necessary, in order "to obviate any objection" to it, to advert to "two collateral advantages." It is, however, highly necessary, for the sake of the Tea-dealers, whose cause I have ventured to undertake, and for the sake of Truth, to which it is my intention strictly to adhere, to examine these "two collateral advantages."

The first of them is the *Discount*. The Report says, that the Dealers "were allowed a Discount of six and an half per cent. by the Company, *which they did not allow to the retail Buyer, and consequently it made a PART of the profit on the retail trade.*" This is absolutely false. I most solemnly protest, that I have always allowed this Discount both to the wholesale and to the retail Buyer; and I firmly believe that, with the exception of a very few instances indeed, it has always been allowed by the Trade in general. In the few instances which may be ex-

cepted, a *part* of the Discount may have formed, and very justly, a part of the Dealer's profit.

If the Tea-dealers had so enormously imposed upon the Public, as to take six and an half per cent. as a *collateral* profit, of which they modestly took no sort of notice in their calculations, the East India Company would certainly do well, not only to abolish Discount, but also, if it were possible, to abolish Tea-dealers. There *may* be Trades, which admit of such *collateral* advantages; but the Tea Trade is not one of them. The suppression of Discount has indeed actually proved a *collateral advantage* to the East India Company of six and an half per cent. or of 66,000*l.* It is however an advantage which is gained almost wholly from the Public; and I really think they had at least as good a right to this *collateral advantage* as the Company.

This declaration, that the Tea-dealers did not allow Discount to the Retail Buyer, is one of the Errors of the Report, for which I think I can account. When the Company allowed Discount, they used to deduct it from the amount of their Bill of Parcels. When the Tea-dealer sold his Tea to the retail Buyer, he did not take off this Discount from his Bill of Parcels: and therefore the Report seems charitably to conclude, that it was not allowed to the buyer in any way whatever. The Directors might just as well have told the Public, that because the Tea-dealer did not, in his bill of parcels, make a separate charge for the Excise upon Tea, he therefore made a present of it to the Public. The plain truth is, that the Tea-dealers

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dealers had printed Calculations, which told them how much every pound of Tea which they bought at the Company's sale, would actually stand them in. The Duty was regularly added: the Discount was regularly deducted: and when the Dealer had thus found the actual cost of the Tea, he added his profit to it: and the *whole* of the Profit was often much less than even the half of that Discount, which the Report says was a *collateral* advantage to the dealer, and was never allowed by him to the Public. Thus have the East India Company, under the fallacious pretence of wresting from the Tea-dealer a part of his unreasonable profit, actually deprived the Public of the customary allowance of Discount. There might, indeed, as I have said, be a few instances, in which the Discount was really some advantage, and productive of some additional profit, to the Dealer. But this was not a sufficient reason for its being abolished. In a commercial country, the advantages of commerce ought not to be illiberally curtailed; and, above all, the example of illiberally curtailing them, ought not to be set by the first commercial Company in the world. As to "the other collateral Advantage," or the allowance called Tret, the Buyer certainly pays less duty upon it than he used to do: but this, as the Report confesses, is a very small advantage indeed.

I am unable to conceive upon what pretence the Report has ventured to call the allowances of Discount and Tret, "*two collateral Advantages, ATTENDANT on the Retail Trade,*" or how they can be

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be urged as reasons why "the retail price should fall as much per pound as the wholesale has fallen?" As to the Discount, it is not an advantage "*attendant* on the retail trade;" for, according to the assertion which the Report makes, scarcely a moment afterwards, it was *formerly* an advantage which attended the retail trade, but of which it is now deprived. I never yet heard that it was an advantage to be deprived of an advantage. This great *disadvantage* (allowing, for an instant, that the Discount had actually formed a *part* of the Dealer's Profit) seems then to have no right to be called an advantage, except what it may derive from its collateral and insignificant companion, the difference of Duty upon Tret. I really think it would have been sufficiently apparent, "that the Public have a right to expect as great a reduction per pound in the retail prices, as has taken place in the wholesale ones," without having recourse, in order to establish this fact, to two such discordant collateral advantages; or without a repetition of that erroneous assertion, that "the return is quicker, the Sales, which used to be half-yearly, being now quarterly."

I come now to the application of that Principle, which the Report has laboured, by a singular mode of Argument, to establish. And the first application of it seems to be so very advantageous to the Tea-dealers, that it may, perhaps, be expected, I should willingly acknowledge the truth of it: for we are told, "that the reduction of the wholesale Price of Congou is only 1s. 5<sup>3</sup>/<sub>4</sub>d. per pound, and

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of Souchong only 9 d. per pound; while the reduction in retail, is stated to be in general about 2 s. per pound." But the truth is, we have not been so liberal to the Public, as to make a reduction of 2 s. per pound in the retail price of those Teas, of which the reduction in the wholesale was only 1 s. 5 d. or 9 d. per pound. If we had professed to do this, it is obvious that we must either have imposed upon the Public as to the prices of the old Tea, or the qualities of the new: and before we are condemned for having done either, I think some better proof should be brought against us, than that which can be derived from a Principle, that, in the present instance, is totally misapplied. Surely the Gentlemen in the Direction must have entertained some suspicion of this principle, when they discovered, by the application of it to Congou and Souchong Teas, that the same Dealers whom they had accused of exacting an immoderate profit, had made a reduction of 2 s. per pound in their retail prices of Congou and Souchong, when the difference in the wholesale had been only 1 s. 5 d. or 9 d. ——— There is, indeed, another circumstance, which, unless the Directors had supposed that the Dealers in Tea were, if possible, greater fools than knaves, must have induced a suspicion of their 10 years principle.

The charge which the Directors originally brought against us, was, that Hyson Tea had been reduced in the wholesale price 4 s. 8 d. per pound, and that the Dealers had made a reduction, in their retail price, of only 4 s. per pound. In a few days after we were acquainted with this charge,

charge, the Directors discovered, that their wholesale Average was wrong, and that the reduction was not quite 4 s. 4 d. per pound. Between the time that we were accused of exacting from the consumer an exorbitant profit of 4 d. per pound on Hyson Tea, and the publication of the Report, the private trade Hysons—which were the cheapest that had been sold—were delivered; and the Tea-dealers immediately reduced their 10 s. 12 s. and 14 s. Hysons 1 s. per pound. The Dealers had declared—even to Gentlemen in the Direction—that as soon as those Teas were delivered, as great a reduction as possible would be made in the retail prices. I should have thought that this reduction, which we made—*voluntarily*—as soon as the private trade Hysons were delivered, would have satisfied even the Directors themselves. It was, I am sure, as great a reduction as the wholesale prices required. But I will, for an instant, suppose—as the Reporters do—that our prices of Hyson are still too high; and even too high by the sum of 4 d. per pound, which was the utmost extent of the accusation, before we had reduced our 10 s. 12 s. and 14 s. Teas, 1 s. per pound. The case would then stand, according to the account of the Directors, exactly thus:

		Per lb.
The wholesale price of Congou would be reduced,		1 s. 5 d.
The retail price	—	2 s. 0 d.
The wholesale price of Souchong	—	0 s. 9 d.
The retail price	—	2 s. 0 d.
The wholesale price of Hyson	—	4 s. 4 d.
The retail price	—	4 s. 0 d.
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If, instead of having made such unaccountable and injudicious reductions, we had lowered the retail price of each article, in proportion to the wholesale, we should not only have done what was most creditable, but also what was most profitable: for the balance in favour of those reductions, instead of the reductions which the Report says we have made, would be considerably more than 20,000 l. I might almost trust to this single proof of the fallacy of that principle, by which the Directors have determined the comparative reduction of the wholesale and retail prices of Tea. I believe, indeed, I should not trouble the Public with any other proof; but I wish to convince even the Reporters themselves that their principle is fallacious.

The Report compares the average prices of each species of Tea at the last Sale, with the average prices of the same species of Tea, upon an Average of 10 years. But in the reduction of prices which the retail dealer was to make, he had nothing to do with an Average of 10 years: he had only to compare the prices of Tea at the time immediately preceding the alteration of duty, with those that were immediately subsequent to it. When, for example, the dealers told their customers, that their 10s. Green was reduced to 7s. they certainly meant, and their customers certainly understood, that the 7s. Tea was to be as good, at the reduced price, as the 10s. was, at the time immediately preceding the reduction. As to the Teas which we had bought 10 years, or even one year, before that

that period, and which were long since sold, we surely were not to take them into the account. Whether they had been cheaper, or whether they had been dearer, was nothing to the purpose: they were gone, and therefore could not serve as ground for calculation. If Congou Tea should sell 1s. per pound cheaper at the next Sale, than it did at the last, as soon as the Sale is over, and the new Teas are delivered, will not the Public expect that our retail prices should be reduced 1s. per pound? Will they pay any attention to the higher prices of the former Sale?

In order to give the Public an idea of the general effect of the new plan, it might be right to compare the prices under that plan, with the average prices of Ten years; because a just idea could not have been formed from a comparison with a single sale: it might have been a remarkably dear, or a remarkably cheap sale. But I trust it will now appear, even to the Reporters themselves, that this principle by which they have tried and condemned the present retail prices of Tea, is wholly fallacious.

I must just observe, that when the Directors, without any reference to the old and new prices of Tea, hold out to the Public the present wholesale and retail prices, they by no means do justice to the Dealers. The Brokerage upon Tea amounts to an half per cent.: no allowance is made by the Company for short weight, or damaged or false packed Tea; and every Tea-dealer is subject to losses of this kind.—I may very fairly estimate this expence of brokerage, and these unavoidable risks,



risks, of which the Directors take no notice, at One per cent.

I shall now quit the subject of the comparative reduction of the wholesale and retail prices of Tea, in full confidence that the Public, and not without hope that the Directors, will be fully satisfied with the conduct of the Tea-dealers in this respect. According to the principle which the Report has adopted, the amount of the reduction in the retail prices, would exceed that in the wholesale, considerably more than 20,000 l. But the principle is fallacious; and the Tea-dealers do not affect such wanton generosity. They have reduced their retail prices, as much as the reduction in the wholesale would warrant, and no more.

And here I cannot help expressing my surprise, that the East India Directors, when they were to publish an account of so many circumstances which related to the Tea-trade, did not, for their own credit, make some enquiry relative to that Trade, of persons who are acquainted with it. If they had done so, they would certainly have avoided many errors, and they would have spared me the unpleasant office of detecting them. An East India Director may be in a superior rank of life to a Tea-dealer; but it is not beneath the dignity of any man, or of any Company of men upon earth, to seek that information which it is their duty to obtain, wherever it may be found. And there are many Tea-dealers who could have given, and who would cheerfully and civilly have given, that information to the Court of Directors, or to their

their Committee, which the Report sufficiently proves they stood in need of.

As to the effect which the late Act will have upon the Revenue, I can only say, that I am afraid the reduction in the number of Windows has as much exceeded the expectation of Government, as the reduction in the price of Tea has fallen short of it.

In estimating the sum which will be produced to the revenue by an annual Sale of 10,966,240 pounds, the Reporters seem to forget their promised reduction, and to calculate upon the present prices. This is, doubtless, a mistake.

The "Benefits of a higher nature" which the Public may expect from this Act, are clearly and forcibly enumerated by the Report; and I cannot help wishing that the Committee of Directors, who were acquainted with so many real advantages which the Tea Act is likely to afford, had not thought it necessary to lay so great a Stress, upon that vast pecuniary advantage, which is both ideal and unreasonable.

The Report concludes with endeavouring to impress upon the Public an idea of the Company's generosity. But I always understood that the plan was intended to be beneficial to the Company; and I am sure it has proved so.

*"Ego—neutiquam officium liberi esse hominis puto,"*  
*"Cum is nihil promereat, postulare id gratia apponi sibi."*

The

The appendix, No. 1, says, that "the Chests of Souchong and Hyfon in Private Trade, which are marked †, were presents, and put up to sale only to ascertain the duty."

This account is very unfairly stated to the Public. Several Chests of Tea in the private trade sale were sent by persons in China, as presents to their friends in England. It was necessary that these Chests should be exposed to public sale, in order to ascertain the Duty. The Tea-dealers, in compliment to the persons to whom they were sent, permitted some of them to be taken in at a single advance: some were sold at a moderate, and some at a high price. Of those which were bought at a single advance, or even at a moderate price, the Reporters take no notice, but leave the Public to imagine, that the Tea-dealers themselves had the benefit of them. This is the more extraordinary, because some of the Lots which were taken in at a single advance, were for the use of the Directors themselves. The high-priced Lots are very assiduously marked as presents: but of the nine Lots of Souchong which are so distinguished, I actually bought three, for my own use: and I was concerned with some other Dealers in the purchase of another. For these we must pay, not merely the Duty as the Report states, but also the Sale price. It is very necessary to correct this error, in order to prevent those persons who pay a higher price than common for Teas of an extraordinary quality, from thinking they are imposed upon.

My

My remarks upon the Report of the East India Directors have, I fear, been much longer than the reader wished: I am sure they have been much longer than I wished. But as the sole object which induced me to deliver any opinion or any information upon the present subject, was a desire of having justice done to all parties, and of having the truth fairly brought forth, I could not omit the examination of that Report, which had, as I conceived, an opposite tendency.

As I have had occasion to mention some circumstances in the conduct of the Directors, of which I think the Tea-dealers have reason to complain, I cannot pass over in silence the attempt of those Gentlemen relative to the payment of Customs upon the Teas of last sale.

Under the old regulation, the duty of Customs was included in the Company's price, and was always paid at the Company's treasury. Under the new regulation, the Customs were not included in the Company's price, but the Tea Act directed that they should still be paid at the Company's treasury. The same Act also declared, that the certificates which were to be given to the Dealers for their returned Teas, should be "received by the said Company *as and in lieu of cash* to the same amount, in payment for any Tea bought at their next ensuing Sale."

Above one fourth part of that very large Sum of Money, which belonged to the Dealers in Tea, and which was in the Company's possession—the Dealers not receiving any interest whatever for it—

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had actually been paid upon account of Customs; and it would have been very hard indeed if one fourth part of this Sum which had been paid for Customs upon the old Teas, would not answer, as long as any Certificates remained, one ninth part which was to be paid for Customs upon the new. If the Company intended to separate the account of Customs from their own account, they ought to have returned us *Money* for our old Customs, and, in that case, we should very willingly have paid them *Money* for the new. But as they had given us *certificates* for the Customs which were due to us, we might surely expect that, from motives of common equity, they would *take the same certificates* for the smaller Customs which were to be paid to them.

Nor was it merely from principles of equity, or from the Tea Act, that we expected this. It appeared from the following Resolution of the Court of Directors on the 31st of August, 1784, that the Directors themselves had no idea of separating the Customs from their own money.

“ At a Court of Directors held on Tuesday, the 31st of August, 1784.

*On a Motion,*

“ RESOLVED, That upon transmitting to the Secretary a List of the Tea meant to be delivered up by each Buyer, together with the Warrants for the delivery thereof, Credit shall be given to such Buyers respectively for the Amount of such Warrants, against which shall be charged all Sums that

that shall become payable to the Company for Tea bought at the next Sale, whether for deposit, for clearing of Tea, or for duty thereon, until such Credit shall be exhausted, and if any balance shall at the next prompt remain due to any Buyer, the same shall be paid the next day, as required by the Act of Parliament.”

To this Resolution the following answer was returned by the Tea-dealers.

“ At a General Meeting of the Dealers in Tea, convened by publick Advertisement at the New York Coffee-house, the 1st of September, 1784.

“ RESOLVED, That it is the opinion of this Meeting, that it is expedient for the Tea-dealers immediately to draw out Lifts of their respective Chests or Lots of Tea to be returned; and so soon as the Company have prepared Certificates for a return, the Dealers will give up their Warrants in lieu thereof; such Certificates to be received as Cash in payment of Deposits, Clearings, and Customs, on their Purchases at the ensuing Sale.”

Upon receiving this answer, the Directors resolved, “ That Certificates be granted to all the holders of Tea who shall not prefer to have credit in account with the Company for the amount of the Warrants for Tea given up by them to the Company; and that such Certificates shall, agreeable to the tenor of the late Act of Parliament, be

taken in payment of any Tea bought at the next ensuing Sale."

Of the tenor of the Act of Parliament we entertained not the smallest doubt, till we were told in the preamble to the new Sale, that *certificates would not be taken in payment of Customs*. I know not how to express the astonishment of the Tea-dealers when this part of the preamble was read: they agreed unanimously not to purchase a single Lot till it was revoked; the Sale immediately broke up: a few Gentlemen in the Direction were assembled; and we were soon told, that the certificates *would be taken in payment of Customs*. I cannot however think the attempt was sufficiently atoned for, by its having been speedily abandoned. Both the *spirit* and the *letter* of the Act of Parliament would have been violated. By the *letter* of the Act, the Company were *to grant certificates*: by the *spirit*, and, I think, by the *letter* also, those certificates were to be taken for customs. It appears, I hope, sufficiently clear, that in equity they ought to have been. But some fatality seems to attend the money which is paid to the Company upon account of customs; and, in the present instance, the Act of Parliament, and the common principles of equity were in danger of being violated.

I am happy to add, that the Tea-dealers had not, by any part of their conduct, merited such an attempt.

It is certainly the duty both of the East India Directors, and of the Dealers in Tea, to do every thing in their power to reduce the prices of those  
species

species which are now too dear, and to give efficacy to the late Act, as quickly as possible: and, in order to accomplish these desirable purposes, it is, I am sure, to be wished, that a liberal communication, and a hearty union of effort, may take place between the Directors and the Tea-dealers. The Tea-dealers will always, I hope, behave to the Directors with that respect to which they are entitled: and, in return, I hope they will receive from the Directors, that liberal treatment to which they have a just claim.

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In p. 34, I informed the Public, that the Directors had promised to withdraw such Teas as had been "any ways deemed objectionable." The Tea-dealers delivered in a List of about 1300 chests, which appeared to be *very bad, barely sweet, musty, or musty and mouldy*. The Directors, to the astonishment of the Tea-dealers, ordered only 23 chests to be withdrawn.

As the Public are doubtless concerned in this attempt of the East India Directors to sell Teas, which appear to be unfit for sale, a Narrative of the whole transaction has been published by the Committee of Tea-dealers.

R E P O R T  
 O F  
 P R O C E E D I N G S  
 R E S P E C T I N G T H E  
 S A L E and P R I C E S of T E A,  
 Since the Alteration of the Duties thereon.

EAST INDIA HOUSE, 4th November, 1784.

At a COURT OF DIRECTORS, ORDERED,  
*THAT it be referred to the Committee of Accounts to state to this Court, a Comparison between the prices of Tea sold since the late Act of Parliament took place, and the Prices preceding the same; also a Comparison of the Duties payable thereon, in order to shew what the Public has gained and is likely to gain by substituting the Tax on Windows in the room of the former duties on Tea; and that they do also procure Information of the former and present retail prices, and state the same to this Court;—and that they do likewise state the mode in which the Company's Tea is prepared for Sale, and delivered to the Buyers.*

EAST INDIA HOUSE, 19th November, 1784.

IN obedience to the foregoing Order, the Committee of Accounts have taken the matters therein mentioned into consideration, and submit to the Court the following Report thereupon.

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To prevent the possibility of its being imagined that I have, intentionally, misrepresented any part of the REPORT, I have, as it is not to be purchased, annexed a copy of it to my Remarks.

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It appears that in ten years, ending the 5th July, 1784, the following quantities of Tea were delivered to the Buyers for home consumption, viz.

	BLACK TEA.			GREEN TEA.		
	Bohea.	Congou.	Pekoe & Souchong.	Singlo.	Hyfon.	Total.
Sold on the Company's account,	lb. 24,271,559	lb. 4,483,885	lb. 828,255	lb. 14,351,308	lb. 1,492,357	lb. 45,427,364
Private Trade of the Company's officers, sold by the Company,	970	41,851	- -	13,660	959,039	1,015,520
Prize Tea during the war, per estimate,	1,549,610	484,945	48,173	190,850	177,466	2,451,044
In all -	25,822,139	5,010,681	876,428	14,555,818	2,628,862	48,893,928
Average consumption per ann. of Tea legally imported,	2,582,214	501,068	87,642	1,455,581	262,886	4,889,392

And it appears, that during the same ten years, there was delivered for exportation as follows, viz.

	Bohea.	Congou.	Pekoe & Souchong.	Singlo.	Hyfon.	Total.
Sold on the Company's account,	lb. 7,276,758	lb. 1,830,143	lb. 115,856	lb. 3,859,494	lb. 764,275	lb. 13,846,526
Private Trade, per estimate,	323	13,950	- -	4,553	319,679	338,505
Prize Tea, per estimate,	336,670	103,928	3,349	19,961	38,586	502,494
In all -	7,613,751	1,948,021	119,205	3,884,008	1,122,540	14,687,525
Annual Average	761,375	194,802	11,920	388,400	112,254	1,468,752

Average sale for home consumption per ann. — lb. 4,889,392  
 Ditto for exportation ditto — 1,468,752  
 Total sold per ann. — lb. 6,358,144

The duties paid upon the Tea delivered for home consumption, amounted to the sum of 7,492,413*l.* in all; but as additional duties were imposed during the last ten years, it seems proper, in order to do ample justice to the revenue in this comparison, to state, that if the highest duties which became payable during the latter part of that period, had been payable during the whole of it, the duties upon the whole quantity delivered for home consumption, would have amounted to 8,156,068*l.* in all, being after the rate of 815,606*l.* per annum; at which rate of estimate, no allowance is taken for the natural effect which an earlier addition of duties would have had in producing an earlier reduction of the legal consumption.

During the last seven years, the Tea exported drew back the whole duty, and consequently no revenue arose therefrom.

The average prices of Tea, sold on the Company's account for the last ten years preceding the alteration, deducting the former discount of six and an half per cent. which is no longer allowed to the Buyers, and adding all the old duties, were as follows, viz.

			s.	d.
Black Tea,	{	Bohea	—	—
		Congou	—	—
		Souchong and Pekoe	—	—
Green Tea,	{	Singlo	—	—
		Hyfon	—	—
			14	10 5-8ths.

The prices immediately preceding the alteration, were upon the whole somewhat higher than this average, and consequently more favourable for the present comparison, but the average of a number of years appears the less exceptionable ground of computation.

When the late Act took place, the whole stock of Tea in the Company's warehouses, which had been sold but not delivered, was, by agreement with the Buyers, taken back at prime cost, which occasioned the stock of Tea in the hands of the dealers all over the kingdom to be nearly exhausted, and rendered it necessary to put up a great quantity for immediate sale, not only to replace the stock so taken back, but to

meet the expected increase of consumption from the suppression of smuggling. Accordingly, the Company was required by Act of Parliament to put up five millions of pounds of Tea to sale immediately, and two millions and a half more on or before the 31st of December. Instead of those quantities, there has been sold at the first sale as follows :

Of Company's Tea,		Of Private Trade,	
Bohea	lb. 2,926,182	Congou & Souchong	lb. 18,852
Congou	1,022,096	Hyfon	225,162
Souchong	103,874		
Singlo	1,852,662	Add	lb. 244,014
Hyfon	306,119	In all	lb. 6,454,947
	<u>lb. 6,210,933</u>		

And the Company have declared, they will put up at their next sale, commencing the 13th day of December,

Bohea	lb. 1,200,000
Congou	500,000
Souchong	150,000
Singlo	1,100,000
Hyfon	250,000
In all	<u>lb. 3,000,000</u>

besides such quantities in Private Trade as shall then come in course of being sold. Other sales are afterwards to be made quarterly of such quantities as the consumption may require: and it seems proper to observe, that in judging of the quantity necessary to be put up, in order to supply the home consumption, the same provision, as formerly for exportation, must no longer be made, because it admits of no doubt that a great part of the Tea exported was smuggled back: it has been stated already, that almost a fourth part of the whole quantity sold used to be exported; of the quantity delivered to the Buyers since the alteration, only one twenty-sixth part has been exported, which strongly confirms that the former exportation was chiefly for smuggling.

Thus it appears that the Company has abundantly fulfilled the intentions of the Legislature in point of supplying the market with a sufficient quantity of Tea; nor has less attention been paid to the due reduction of price; for instead of the

the prices which the Act allows the several species of Tea to be put up at, they have been put up as follows, viz.

Bohea, allowed to be put up at	s. d.	per lb. has been put up at	s. d.
Congou	1 7		1 5
Souchong	2 5		2 5
Singlo	3 3		3 0
Hyfon	3 3		2 6
	4 11		4 6

And the Act requires, that all Tea put up must be sold without reserve, if one penny per lb. of advance on the putting-up price is bid at the sale.—Thus limited so as to prevent any artificial keeping up of the price by the Company, if they were disposed to use such artifice, the Tea at the Company's Sales is left to fetch its fair value.

The Appendix, No. I, shews the quantities of each species of Tea sold, since passing the late Act, at each price; and that the average prices, and the sum which the Tea cost the Buyers for home consumption, including the new duty, stand as follows, viz.

Bohea	lb. 2,926,182	at	1 9 3-4ths.	£. 265,185
Congou	1,022,096	—	5 4 7-8ths.	276,285
Souchong	122,726	—	7 3 1-half.	44,744
Singlo	1,852,662	—	3 10	355,093
Hyfon	531,281	—	7 6 3-4ths.	200,890
	<u>lb. 6,454,947</u>			<u>Cost £. 1,142,197</u>

Now these same quantities of Tea would, at the old prices and duties for home consumption, have cost the Buyers as follows, viz.

Bohea	lb. 2,926,182	at	4 3 3-4ths.	£. 630,958
Congou	1,022,096	—	6 10 1-4th.	350,280
Souchong	122,726	—	8 0 7-8ths.	49,538
Singlo	1,852,662	—	6 8 1-half.	621,413
Hyfon	531,281	—	11 10 5-8ths.	315,725
	<u>lb. 6,454,947</u>	would have cost		<u>£. 1,967,914</u>
		And they have cost as above only		<u>1,142,197</u>
		Difference		<u>£. 825,717</u>

So that upon this single sale a saving to the Buyers of Tea has arisen from the alteration, of no less than £. 825,717, which

which they now pay for the Tea, less than they would have paid for the same quantity and quality at the average prices of the last preceding ten years.—It must be further observed, that the prices of Congou, Souchong, and Hyson, are still considerably higher than they may be expected at, when the true consumption of every species of Tea can be ascertained under the new system, and the supply can be proportioned more exactly to the demand. The chief reason of the prices of these species of Tea having been thus kept up, has probably been, that the additional demand arising from the suppressing of smuggling, has been in proportion much greater in the fine Teas than in those of inferior quality; for it appears by what is already stated, that in the sale which has been made, there was but little more than one year's supply for the old legal consumption of Bohea and Singlo fold; whilst there was very nearly two years old supply fold at the same sale, of Congou, Souchong, and Hyson; and yet the prices of Bohea and Singlo have been reduced as low as they ought to be, whilst those of Congou and Souchong have been pushed to about two shillings per lb. and of Hyson to about one shilling per lb. higher than their natural proportion to the other qualities. This irregularity will be of short duration, and the extent of it could not be foreseen nor perhaps prevented during the time that the change of system is taking place.

If to the before-mentioned saving, the additional reduction of two shillings per lb. in the price of Congou and Souchong, and one shilling per lb. in that of Hyson be added, the whole saving will amount to 966,763l. in the price of 6,454,947 lb. of Tea; and according to this rate the saving upon different estimates of consumption will stand as follows:

On a consumption of	{	10 millions of lb.	£. 1,497,708
		11 ditto	1,647,478
		12 ditto	1,797,248
		13 ditto	1,947,018
		14 ditto	2,096,788

But these savings, in commutation for the whole Window-tax of 600,000 l. per annum, result from a comparison with the

the old prices, upon a supposition that the whole consumption of Tea paid duty: which, experience has demonstrated, that a great part of the kingdom could not be induced to pay *to the revenue*, although they were contented to pay a considerable proportion of it to the *smugglers*, in prices higher than Tea may hereafter be sold at. It therefore seems proper, for the satisfaction of those who formerly paid Duty for their Tea, to state separately how the matter stands respecting *their* commutation of taxes.

Until experience shall shew what the additional consumption under the new system will amount to, the proportion which formerly prevailed between smuggling and legal consumption must rest upon conjecture; but it seems probable that at least as much Tea was smuggled as paid duty; in which case only half the kingdom contributed to the former revenue from Tea; the whole kingdom contributes to the Window-tax, and consequently no more than the half of it, amounting to 300,000 l. per annum, can, upon any general principle, be considered as falling upon the former legal consumers of Tea in the aggregate, although some classes may contribute more than others in proportion to their former consumption of Tea: the rest of the Window-tax is made up by those who before contributed nothing, but are now made to bear their just proportion of the burthen.—The average annual consumption of Tea, that paid duty, being above stated, the saving thereon will stand as follows, viz.

lb.	Former Prices Duty paid.	Present Prices Duty paid.	Difference saved per lb.	Total saved.
Bohea 2,582,213	4 3 6-8ths.	1 9 3-4ths.	2 6	£. 322,776
Congou 501,068	6 10 2-8ths.	5 4 7-8ths.	1 5 3-8ths.	36,275
Souchong 87,642	8 0 7-8ths.	7 3 1-half.	0 9 3-8ths.	3,423
Singlo 1,455,581	6 8 4-8ths.	3 10	2 10 4-8ths.	209,238
Hyson 262,836	11 10 5-8ths.	7 6 3-4ths.	4 3 7-8ths.	56,821
<b>Tot. lb. 4,889,390</b>				<b>£. 628,533</b>

By which sum of 628,533l. the annual supply of the former legal consumers has been actually sold, to the whole-sale Buyers thereof, cheaper than those Buyers were before supplied with it. If to this, the further expected reduction of



of two shillings per lb. on Congou and Souchong, and one shilling on Hyson be added, the whole saving in commutation for 300,000l. of Window-tax will amount to 700,548l. supposing the dealers even to take their former profit per pound, which they ought not to do, seeing that they now employ a much less capital in their trade than they did before, and return it quicker, the sales being quarterly, which were before half-yearly.—Upon this state of the saving, it is however obvious, that the poor will benefit much more by it than the rich, seeing that the lowest qualities of Tea bear so very large a proportion to the whole consumption, whilst the Window-tax falls heavier on the rich than on the poor. Perfect equality could not perhaps be attainable by any mode of commutation; and whilst some classes of the people may reap more benefit from this measure than others, it is plain, that the saving to the whole, taken together, of those who formerly paid duty for their Tea, is immense: and even to those who *did not*, some considerable saving towards their Window-tax must arise, if it be true that the Smugglers can no longer subsist, which can only happen from their being now underfold, or likely to be so very soon, by the fair traders.

The lots of Tea at the last sale, have amounted on an average only to about 70l. per lot, duty included: so that Tea is sold by the Company in quantities sufficiently small for any wholesale supply.—Each chest is delivered by the Company as it comes from China, and no mixture of Teas whatever has at any time taken place while they remained in the Company's warehouses, either before or after sale. But as surmises have been thrown out, that the Company has, at this last sale, put up a great deal of old stale Tea, and thereby led the dealers to mix it in retail, it seems proper to state, that as far as relates to the Tea put up in addition to what was taken back from the former Buyers, amounting to 3,541,260lb. the assortment was uncommonly fresh, as there was only two chests of it imported in the year 1781, and all the rest was of the importation of 1782, 1783, and 1784, the Company being possessed of no Tea of older date. As

to the quantity taken back from the buyers, amounting to 2,677,407 lb. the Company, being bound by the Act to take back whatever remained entire in the warehouses, could not reject a few lots of very old date, and of course put them up again to sale. Upon such as were found very bad in quality, nobody offered the advance of 1d. per lb. on the putting-up prices, and the Company will lose their value. Such as were of merchantable quality, and such only, it may fairly be presumed, were sold, because there was no inducement to any buyer to bid an advance upon any lot which was otherwise. The Appendix, No. II, and III, will however shew, that in 53,563 chests put up to sale, there were only 60 chests in all, of what had been sold on the Company's account, of a date of importation that could at all warrant a supposition of the quality being perished by long keeping, viz. 13 chests of Bohea, 11 of Congou, 29 of Singlo, and 7 of Hyson; and upon 57 chests of these, advances of price were bid, and only 3 chests rejected as unmerchantable; the same Appendix will also shew, that the quantity in Private Trade of old date was quite inconsiderable: it is clear, therefore, that the surmise above-mentioned is groundless.

With respect to the reduction in the retail prices, it must be premised, that whilst the gradation in the quality of each species of Tea is imperceptible, unless to the nicest judges, the difference between the highest and lowest qualities of each class is very great: dividing Tea into the two classes by which it is generally distinguished, of Green and Bohea, (which last appellation is mostly given to all the species of Black Tea) it appears by the Appendix, No. I, that the Black Teas cost from 1s. 8¼d. to 12s. 2¼d. per lb. and the Green from 2s. 10¾d. to 13s. 10½d. per lb: and that quantities are sold at almost every penny of intermediate price between the two extremes. It is evident, that in such a commodity the generality of consumers must at all times depend upon the competition of dealers, and upon their integrity and moderation, in point of retail prices and mixture; but there appears no reason why the dealers should treat their customers

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worse in these respects now than heretofore, nor do the present circumstances afford any peculiar means for such an abuse. It has been shewn that the surmise of the Company's having taken this opportunity to sell off great quantities of stale or damaged Tea, is groundless; adulteration by smuggled Tea, seized in oil skins and other bad packages, after long keeping in damp places, and finally sold with permits for home consumption, was always practicable; perhaps, indeed, the prize Teas (part of which were very bad and damaged) may, to a few dishonest dealers, have afforded a mixture inferior to any Tea of the Company's importing, but this means of adulteration must be soon exhausted: And upon the whole it appears, that if the trade in general, should at any time attempt to impose unreasonable profits, the natural correction of such abuse, would soon arise, from new dealers, secure in that case of the Public countenance, under-selling the old ones. It seems, therefore, to admit of little doubt, that the Public either actually does, or must very soon, in the common course of things, fully enjoy the benefits from this measure which are herein set forth.

To shew precisely how far the present reduction of the retail prices is reasonable, appears difficult; because the quality sold at any given price is incapable of being made known by description, or judged of, but by inspection; however, the Committee will submit to the Court such observations as occur thereupon.

As far as relates to the lowest qualities of Tea, which cannot be mixed with any thing inferior of the Company's importing, no great difficulty arises. The average cost of Bohea to the dealers, has been shewn to be 1s. 9 $\frac{3}{4}$ d. per lb. and it is retailed at about 2s. per lb. It appears by the Appendix, No. I. that about two-third parts of the Singlo, being the lowest Green Tea, costs the dealers from 2s. 10 $\frac{7}{8}$ d. to 4s. per lb. and great quantities of this denomination of Tea are retailed at about 3s. 4d. and 3s. 8d. per lb. In these prices no immoderate profit appears; and the Committee beg leave to observe, that Bohea and Singlo amount

to

( 65 )

to four-fifth parts of the former legal consumption. The value of the higher qualities depending entirely on the mixture, the Committee can only attempt a comparison between the reduction of the wholesale price to the dealers, and the reduction which they profess to make to their customers, in what they used to sell at any given prices; in taking this comparison as a ground of judgment, it is no doubt *assumed* to be reasonable that the retail price should fall as much per lb. as the wholesale has fallen; and to obviate any objection to the principle thus assumed, it appears necessary to advert to two collateral advantages attendant on the retail trade, which do not make part of the price. The dealers were heretofore allowed a discount of 6 $\frac{1}{2}$  per cent. by the Company, which they did not allow to the retail Buyer, and consequently it made a part of the profit on the retail trade. This discount is no longer allowed by the Company, therefore, in order to do justice to the dealers, the average prices of the ten years prior to the alteration, are herein stated at what the Tea stood the dealers in *after the discount was allowed them*, and the reduction now contended for, is only of the difference between such reduced price and the present prices. The other collateral advantage consists, in an ancient allowance, called Tret, being 4 lb. weight struck off from every 104 lb. for which 4 lb. the Company charged nothing to the Buyers, but they were obliged to pay the excise upon it. In like manner the Company still allows it; the Buyer pays the new duty upon it, instead of the old Excise; and the difference of profit from this circumstance, in the one case and the other, falls beneath any known denomination of money per lb. If therefore it be admitted, that heretofore the retail prices afforded a sufficient profit to the dealers, it seems to be incontrovertible, that the Public has a right to expect as great a reduction per lb. in the retail prices, as has taken place in the wholesale ones, seeing that every pound of Tea employs less of the dealer's capital than it did, and that the return is quicker, the sales which used to be half-yearly being now quarterly.

I

Applying

Applying the principle thus established, to the facts under consideration, it appears that the reduction of the wholesale price of Congou is only 17  $\frac{3}{4}$  d. per lb. and of Souchong, only 9  $\frac{3}{4}$  d. per lb. while the reduction in retail, is stated to be in general about 2s. per lb. If the quality be the same, or any thing near it, with what used to be sold two shillings higher, there can therefore be no ground to doubt but the reduction of retail price, in these species of Tea, is ample. The superior qualities of Green Tea remain alone to be examined. Those which used to be sold from 7s. to 9s. per lb. and which now sell from 4s. to 6s. 6d. per lb. may be either the best sorts of Singlo, or the inferior Hyson. The reduction of their retail prices being nearly 2s. 6d. per lb. one with another, whilst the average reduction of Singlo in wholesale is 2s. 10  $\frac{1}{2}$  d. and of Hyson 4s. 3  $\frac{3}{4}$  d. it is plain, that the reduction is somewhat less in retail than in wholesale, and that at least whatever Hyson is sold in this class, cannot be considered as a burthen upon the superior Hyson, or as affording any reason why the superior sorts should not be reduced as much as the wholesale average of all the Hyson taken together, viz. 4s. 3  $\frac{3}{4}$  d. per lb. The reduction in pure Hyson Tea which has taken place, is understood to be nearly as follows, viz.

From 10s.	to 7s.	} being 3s. per lb.
12s.	to 8s.	
14s.	to 10s.	} being 4s. per lb.
16s.	to 11s.	
18s.	to 13s.	} being 5s. per lb.

It will appear by the Appendix, that the quantity entitled to be sold at the two highest rates, is comparatively inconsiderable, and therefore some further reduction seems reasonably to be expected upon other classes of Hyson Tea, in order to reduce the whole, as much as its wholesale reduction. It is however no more than justice to the dealers to observe, that they have hardly yet begun to get the cheapest part of their purchases into their own possession: also, that the purchases of individuals, may not have been all made with the same skill or success, or be exactly correspondent

dent with the average of the whole sale, which may account for small differences in the retail prices.

It remains to be stated, how the revenue will be affected by this alteration. The Window Tax taken at 600,000 l. leaves 215,606 l. of the former revenue arising from Tea, to be made up by the new duty thereon. Upon the 6,454,947 lb. sold since passing the Act, the duty amounts to 126,910 l. and in that proportion, if the home consumption under the new system shall extend to 10,966,240 lb. per annum, the revenue will be exactly indemnified. It therefore appears highly probable, that without any material sacrifice of revenue, (although the rates of new duty upon which the commutation was originally proposed, have been considerably reduced), and even with some prospect of an increase thereof, the consumers of Tea will reap all the advantages from the alteration which are herein set forth; whilst, in a more enlarged view, the Public will thence derive benefits of a higher nature: they will, instead of a partial tax, levy a general one, and essentially promote those invaluable consequences, which must result from the suppression of smuggling. The article of Tea, has hitherto been made the basis of that pernicious system, in the prosecution of which, the labour and industry of a great many thousands of our fellow subjects, instead of being directed to pursuits useful to the community, have been directed to such as have not only deprived their country of all benefit from their industry, but also rendered it necessary to employ and pay an army of revenue officers to counteract them; and has obliged the legislature to fetter the whole of our commerce, by restrictions, always hurtful to the fair trade of the kingdom, and (but for smuggling) unnecessary. In as far as the alteration of Tea duties wounds this general system, it justly claims a high degree of merit; and in its most immediate consequences, it extends, to the keeping a very large sum of money in the kingdom, which used to be paid to foreigners for the Tea smuggled; and to the employing, on a moderate computation, more than twenty sail of additional East India ships, to the support of all the interests connected with

with British navigation, and the proportionable diminution of those sources of naval power to rival nations. And your Committee trust, that in stating the benefits which the Public are likely to gain by the measure under investigation, it will not be deemed foreign to the subject of the reference made to them, that they have thus endeavoured to point out some of its leading effects on the general commerce and revenue of the kingdom, from which the interests of the East India Company, well understood, can never be difunited.— In this policy, it is that the Company has thus cheerfully contributed to the promotion of these great national purposes, by putting up their Tea at prices calculated to produce less than the actual cost in time of war, and trusting for indemnification, to the very moderate profit, which, upon a peace estimate, the continuation of the same prices will afford.

At a COURT OF DIRECTORS held the 19th day of November, 1784, the preceding Report was read and approved; and it was ordered that the same be printed for the use of the Proprietors, and sent, in the name of this Court, to the Members of both Houses of Parliament, and to the Chief Magistrate of every Corporation.

Signed by Order of the COURT OF DIRECTORS,  
**THOMAS MORTON, Sec.**

APPEN-

**A P P E N D I X, No. I.**

Shewing the Quantities and Prices of Tea sold by the East-India Company between the 16th Day of September 1784, when the late Act took place, and the 5th Day of November following, being the Whole of the first Sale made in pursuance of the said Act.

N. B. The Chests of Souchong and Hyson in Private Trade which are marked †, were presents, and put up to Sale only to ascertain the Duty.

**BOHEA sold on the COMPANY'S Account.**

Chests.	Weight per Estimate.	Price.		Duty.	Total Cost to the Buyer per lb.	
		s.	d.		s.	d.
1429	464740	1	6	2 1-4th	1 8 1-4th	
3952	1286140	1	7	2 3-8	1 9 3-8	
2641	863167	1	8	2 4-8	1 10 4-8	
780	255150	1	9	2 5-8	1 11 5-8	
128	41920	1	10	2 6-8	2 0 6-8	
46	15065	1	11	2 7-8	2 1 7-8	
<u>8976</u>	<u>lb. 2926182</u>					

The average price of the above quantities of Bohea Tea, duty included, is 1s. 9d. 6-8ths per lb.

**CONGOU sold on the COMPANY'S Account.**

Chests.	Weight per Estimate.	Price.		Duty.	Total Cost to the Buyer per lb.	
		s.	d.		s.	d.
1	lb. 82	3	2	4 6-8ths	3 6 6-8ths	
1	82	3	5	5 1-8	3 10 1-8	
6	492	3	7	5 3-8	4 0 3-8	
21	1722	3	9	5 5-8	4 2 5-8	
28	2296	3	10	5 6-8	4 3 6-8	

Chefts.	Weight per Estimate.	Price. s. d.	Duty. d.	Total Cost to the Buyer per lb.	
				s. d.	s. d.
30	2460	3 11	5 7-8ths	4 4 7-8ths	
328	26896	4 0	6	4 6	
453	37146	4 1	6 1-8	4 7 1-8	
234	19188	4 2	6 2-8	4 8 2-8	
549	45020	4 3	6 3-8	4 9 3-8	
728	59196	4 4	6 4-8	4 10 4-8	
715	58630	4 5	6 5-8	4 11 5-8	
621	50922	4 6	6 6-8	5 0 6-8	
252	20664	4 7	6 7-8	5 1 7-8	
581	47642	4 8	7	5 3	
782	64144	4 9	7 1-8	5 4 1-8	
1102	90364	4 10	7 2-8	5 5 2-8	
1653	135546	4 11	7 3-8	5 6 3-8	
844	69218	5 0	7 4-8	5 7 4-8	
574	55268	5 1	7 5-8	5 8 5-8	
734	60188	5 2	7 6-8	5 9 6-8	
515	42230	5 3	7 7-8	5 10 7-8	
344	28208	5 4	8	6 0	
273	22386	5 5	8 1-8	6 1 1-8	
184	15088	5 6	8 2-8	6 2 2-8	
140	11480	5 7	8 3-8	6 3 3-8	
66	5412	5 8	8 4-8	6 4 4-8	
75	6150	5 9	8 5-8	6 5 5-8	
38	3116	5 10	8 6-8	6 6 6-8	
32	2624	5 11	8 7-8	6 7 7-8	
180	14760	6 0	9	6 9	
88	7216	6 1	9 1-8	6 10 1-8	
104	8528	6 2	9 2-8	6 11 2-8	
51	4182	6 3	9 3-8	7 0 3-8	
28	2296	6 4	9 4-8	7 1 4-8	
10	820	6 5	9 5-8	7 2 5-8	
2	164	6 6	9 6-8	7 3 6-8	

12467 lb. 1022096

The average price of the above quantities of Congou Tea, duty included, is 5 s. 4 d. 7-8ths.

Souchong fold as follows:

Company's Tea.		Private Trade.		Price. s. d.	Duty. d.	Total Cost to the Buyer per lb.	
Chefts.	Weight per Estimate.	Chefts.	Weight per Estimate.			s. d.	s. d.
5	369	4	232	4 4	6 4-8	4 10 4-8	
18	1368	12	696	4 5	6 5-8	4 11 5-8	
4	348	5	290	4 6	6 6-8	5 0 6-8	
16	1392	5	290	4 7	6 7-8	5 1 7-8	

Company's Tea.		Private Trade.		Price. s. d.	Duty. d.	Total Cost to the Buyer per lb.	
Chefts.	Weight per Estimate.	Chefts.	Weight per Estimate.			s. d.	s. d.
153	13311			4 8	7	5 3	
77	6699			4 9	7 1-8th	5 4 1-8th	
12	1044			4 10	7 2-8	5 5 2-8	
2	174			4 11	7 3-8	5 6 3-8	
1	87	1	58	5 0	7 4-8	5 7 4-8	
		2	72	5 1	7 5-8	5 8 5-8	
19	1653			5 3	7 7-8	5 10 7-8	
57	4959	1	58	5 4	8	6 0	
21	1827	4	232	5 5	8 1-8	6 1 1-8	
11	957	10	580	5 6	8 2-8	6 2 2-8	
		16	928	5 7	8 3-8	6 3 3-8	
2	174	14	812	5 8	8 4-8	6 4 4-8	
16	1392	31	1798	5 9	8 5-8	6 5 5-8	
11	957	12	696	5 10	8 6-8	6 6 6-8	
20	1740	1	58	5 11	8 7-8	6 7 7-8	
32	2784	9	412	6 0	9	6 9	
33	2871	3	152	6 1	9 1-8	6 10 1-8	
17	1479	6	348	6 2	9 2-8	6 11 2-8	
9	783	8	464	6 3	9 3-8	7 0 3-8	
11	957	12	696	6 4	9 4-8	7 1 4-8	
25	2175	25	1428	6 5	9 5-8	7 2 5-8	
16	1392	2	116	6 6	9 6-8	7 3 6-8	
6	456	3	290	6 7	9 7-8	7 4 7-8	
16	1128	5	108	6 8	10	7 6	
47	3375	3	178	6 9	10 1-8	7 7 1-8	
59	4242	2	116	6 10	10 2-8	7 8 2-8	
55	3877	4	232	6 11	10 3-8	7 9 3-8	
104	7530	5	180	7 0	10 4-8	7 10 4-8	
70	5034	3	174	7 1	10 5-8	7 11 5-8	
58	4204			7 2	10 6-8	8 0 6-8	
28	2172			7 3	10 7-8	8 1 7-8	
11	825	4	144	7 4	11	8 3	
23	1869	4	144	7 5	11 1-8	8 4 1-8	
21	1827			7 6	11 2-8	8 5 2-8	
12	1044			7 7	11 3-8	8 6 3-8	
35	3045	2	72	7 8	11 4-8	8 7 4-8	
18	1566			7 9	11 5-8	8 8 5-8	
19	1653	2	72	7 10	11 6-8	8 9 6-8	
5	435			7 11	11 7-8	8 10 7-8	
2	174	10	580	8 0	12	9 0	
1	87	4	232	8 1	12 1-8	9 1 1-8	
11	957			8 2	12 2-8	9 2 2-8	
10	870	9	522	8 3	12 3-8	9 3 3-8	
35	3045	4	232	8 4	12 4-8	9 4 4-8	
19	1653	2	72	8 5	12 5-8	9 5 5-8	
15	1305	4	232	8 6	12 6-8	9 6 6-8	
7	609	2	72	8 7	12 7-8	9 7 7-8	
		4	232	8 8	13	9 9	
		4	232	8 9	13 1-8	9 10 1-8	
		2	116	8 10	13 2-8	9 11 2-8	
		1	58	9 1	13 5-8	10 2 5-8	
		2	116	9 3	13 7-8	10 4 7-8	
		2	116	9 7	14 3-8	10 9 3-8	
		2	116	9 9	14 5-8	10 11 5-8	
		5	290	10 0	15	11 3	

K 2

Company's Tea.		Private Trade.		Price. s. d.	Duty. d.	Total Cost to the Buyer per lb.	
Chests.	Weight per Estimate.	Chests.	Weight per Estimate.			s. d.	s. d.
—	—	2	116	10 1	15 1-8th	11 4 1-8th	—
—	—	8	464	10 2	15 2-8	11 5 2-8	—
—	—	12	696	10 3	15 3-8	11 6 3-8	—
—	—	7	406	10 4	15 4-8	11 7 4-8	—
—	—	2	116	10 5	15 5-8	11 8 5-8	—
—	—	7	406	10 6	15 6-8	11 9 6-8	—
—	—	6	348	10 8	16	12 0	—
—	—	2	116	10 10	16 2-8	12 2 2-8	—
—	—	11	58	12 0	18	13 6	—
—	—	12	116	12 1	18 1-8	13 7 1-8	—
—	—	11	36	12 8	19	14 3	—
—	—	11	58	13 0	19 4-8	14 7 4-8	—
—	—	11	58	13 1	19 5-8	14 8 5-8	—
—	—	11	58	13 6	20 2-8	15 2 2-8	—
—	—	11	58	14 0	21	15 9	—
—	—	11	58	14 6	21 6-8	16 3 6-8	—
—	—	11	36	26 0	39	29 3	—
1275	103874	339	18852				

The average Price of the Company's and Private Trade Souchong, taken together, is 7 s. 3 d.  $\frac{1}{2}$  per lb. and in the Private Trade Souchong there is included some few packages of Congou, which could not easily be distinguished from Souchong, and are therefore thrown together.

SINGLO fold on the COMPANY'S ACCOUNT.

Chests:	Weight per Estimate.	Price. s. d.	Duty. d.	Total Cost to the Buyer per lb. s. d.
284	20754	2 7	3 7-8ths	2 10 7-8ths
1826	133998	2 8	4	3 0
4181	305684	2 9	4 1-8	3 1 1-8
3881	284033	2 10	4 2-8	3 2 2-8
2900	212084	2 11	4 3-8	3 3 3-8
1417	103834	3 0	4 4-8	3 4 4-8
843	61732	3 1	4 5-8	3 5 5-8
1064	77872	3 2	4 6-8	3 6 6-8
808	59024	3 3	4 7-8	3 7 7-8
273	19948	3 4	5	3 9
154	11268	3 5	5 1-8	3 10 1-8
121	8865	3 6	5 2-8	3 11 2-8
174	12780	3 7	5 3-8	4 0 3-8
212	15534	3 8	5 4-8	4 1 4-8
264	19331	3 9	5 5-8	4 2 5-8
288	21087	3 10	5 6-8	4 3 6-8
265	19405	3 11	5 7-8	4 4 7-8
235	17184	4 0	6	4 6
325	23737	4 1	6 1-8	4 7 1-8
627	45786	4 2	6 2-8	4 8 2-8
649	47396	4 3	6 3-8	4 9 3-8

Chests.	Weight per Estimate.	Price. s. d.	Duty. d.	Total Cost to the Buyer per lb. s. d.
452	33019	4 4	6 4-8ths	4 10 4-8ths
476	34776	4 5	6 5-8	4 11 5-8
308	22516	4 6	6 6-8	5 0 6-8
366	26758	4 7	6 7-8	5 1 7-8
260	19020	4 8	7	5 3
199	14577	4 9	7 1-8	5 4 1-8
257	18862	4 10	7 2-8	5 5 2-8
359	26332	4 11	7 3-8	5 6 3-8
276	20236	5 0	7 4-8	5 7 4-8
357	26162	5 1	7 5-8	5 8 5-8
292	21369	5 2	7 6-8	5 9 6-8
240	17568	5 3	7 7-8	5 10 7-8
182	13341	5 4	8	6 0
134	9823	5 5	8 1-8	6 1 1-8
127	9330	5 6	8 2-8	6 2 2-8
67	4924	5 7	8 3-8	6 3 3-8
37	2719	5 8	8 4-8	6 4 4-8
26	1911	5 9	8 5-8	6 5 5-8
11	808	5 10	8 6-8	6 6 6-8
3	220	5 11	8 7-8	6 7 7-8
12	882	6 1	9 1-8	6 10 1-8
28	2058	6 2	9 2-8	6 11 2-8
31	2278	6 3	9 3-8	7 0 3-8
22	1617	6 4	9 4-8	7 1 4-8
3	220	6 5	9 5-8	7 2 5-8
25316	1852662			

The average price of the above quantities of Singlo Tea, duty included, is 3 s. 10 d.

HYSON fold as follows, viz.

Company's Tea.		Private Trade.		Price. s. d.	Duty. d.	Total Cost to the Buyer per lb.	
Chests.	Weight per Estimate.	Chests.	Weight per Estimate.			s. d.	s. d.
—	—	2	126	4 6	6 6-8ths	5 0 6-8ths	—
8	500	14	882	4 7	6 7-8	5 1 7-8	—
2	124	2	126	4 8	7	5 3	—
4	249	12	756	4 9	7 1-8	5 4 1-8	—
2	124	5	315	4 10	7 2-8	5 5 2-8	—
20	622	26	1638	4 11	7 3-8	5 6 3-8	—
8	501	2	126	5 0	7 4-8	5 7 4-8	—
5	311	6	378	5 1	7 5-8	5 8 5-8	—
10	998	12	756	5 2	7 6-8	5 9 6-8	—
18	1120	9	567	5 3	7 7-8	5 10 7-8	—
14	876	19	1197	5 4	8	6 0	—
30	1753	30	1890	5 5	8 1-8	6 1 1-8	—
45	2826	39	2457	5 6	8 2-8	6 2 2-8	—
72	4549	55	3465	5 7	8 3-8	6 3 3-8	—
94	5939	63	3969	5 8	8 4-8	6 4 4-8	—
				5 9	8 5-8	6 5 5-8	—

Company's Tea.		Private Trade.		Price. s. d.	Duty. d.	Total Cost to the Buyer per lb.	
Chefts.	Weight per Estimate.	Chefts.	Weight per Estimate.			s.	d.
184	11579	61	3843	5 10	8 6-8ths	6 6-8ths	
238	15031	69	4347	5 11	8 7-8	6 7 7-8	
256	16140	71	4173	6 0	9	6 9	
212	13398	93	5859	6 1	9 1-8	6 10 1-8	
262	16533	104	6552	6 2	9 2-8	6 11 2-8	
288	18156	188	11844	6 3	9 3-8	7 0 3-8	
300	18932	244	15372	6 4	9 4-8	7 1 4-8	
283	17862	207	13041	6 5	9 5-8	7 2 5-8	
334	21047	215	13545	6 6	9 6-8	7 3 6-8	
320	20174	176	11088	6 7	9 7-8	7 4 7-8	
233	14670	128	8064	6 8	10	7 6	
179	11251	138	8694	6 9	10 1-8	7 7 1-8	
142	8884	91	5733	6 10	10 2-8	7 8 2-8	
121	7562	60	3780	6 11	10 3-8	7 9 3-8	
106	6623	82	5166	7 0	10 4-8	7 10 4-8	
76	4741	66	4158	7 1	10 5-8	7 11 5-8	
86	5370	73	4599	7 2	10 6-8	8 0 6-8	
63	3942	54	3402	7 3	10 7-8	8 1 7-8	
41	2565	74	4662	7 4	11	8 3	
55	3451	76	4788	7 5	11 1-8	8 4 1-8	
46	2901	55	3465	7 6	11 2-8	8 5 2-8	
35	2209	70	4410	7 7	11 3-8	8 6 3-8	
28	1763	63	3969	7 8	11 4-8	8 7 4-8	
52	3279	53	3339	7 9	11 5-8	8 8 5-8	
41	2582	45	2835	7 10	11 6-8	8 9 6-8	
16	1008	47	2961	7 11	11 7-8	8 10 6-8	
12	754	49	3087	8 0	12	9 0	
15	936	33	2079	8 1	12 1-8	9 1 1-8	
21	1315	36	2268	8 2	12 2-8	9 2 2-8	
14	879	53	3339	8 3	12 3-8	9 3 3-8	
23	1447	29	1827	8 4	12 4-8	9 4 4-8	
36	2268	39	2457	8 5	12 5-8	9 5 5-8	
26	1638	33	2079	8 6	12 6-8	9 6 6-8	
33	2074	33	2079	8 7	12 7-8	9 7 7-8	
24	1506	20	1260	8 8	13	9 9	
35	2204	29	1827	8 9	13 1-8	9 10 1-8	
39	2463	23	1449	8 10	13 2-8	9 11 2-8	
32	2012	16	1008	8 11	13 3-8	10 0 3-8	
14	881	11	693	9 0	13 4-8	10 1 4-8	
13	814	10	630	9 1	13 5-8	10 2 5-8	
8	503	13	819	9 2	13 6-8	10 3 6-8	
12	754	13	819	9 3	13 7-8	10 4 7-8	
10	630	12	756	9 4	14	10 6	
4	249	9	567	9 5	14 1-8	10 7 1-8	
8	498	11	693	9 6	14 2-8	10 8 2-8	
11	685	14	882	9 7	14 3-8	10 9 3-8	
6	375	15	945	9 8	14 4-8	10 10 4-8	
8	498	7	441	9 9	14 5-8	10 11 5-8	
3	187	6	378	9 10	14 6-8	11 0 6-8	
4	249	4	252	9 11	14 7-8	11 1 7-8	
6	375	12	756	10 0	15	11 3	
6	375	10	630	10 1	15 1-8	11 4 1-8	
6	373	7	441	10 2	15 2-8	11 5 2-8	
8	498	13	819	10 3	15 3-8	11 6 3-8	
6	373	3	189	10 4	15 4-8	11 7 4-8	

Company's Tea.		Private Trade.		Price. s. d.	Duty. d.	Total Cost to the Buyer per lb.	
Chefts.	Weight per Estimate.	Chefts.	Weight per Estimate.			s.	d.
16	996	5	315	10 5	15 5-8ths	11 8 5-8ths	
25	1556	8	504	10 6	15 6-8	11 9 6-8	
20	1246	13	819	10 7	15 7-8	11 10 7-8	
10	622	7	441	10 8	16	12 0	
8	498	4	252	10 9	16 1-8	12 1 1-8	
6	373	3	189	10 10	16 2-8	12 2 2-8	
2	124	12	756	10 11	16 3-8	12 3 3-8	
		13	1134	11 0	16 4-8	12 4 4-8	
		1	63	11 1	16 5-8	12 5 5-8	
	62	6	378	11 3	16 7-8	12 7 7-8	
		6	378	11 4	17	12 9	
		2	126	11 5	17 1-8	12 10 1-8	
		3	189	11 6	17 2-8	12 11 2-8	
		3	189	11 7	17 3-8	13 0 3-8	
		2	126	11 8	17 4-8	13 1 4-8	
		2	126	11 9	17 5-8	13 2 5-8	
		1+	63	12 0	18	13 6	
		1+	63	12 2	18 2-8	13 8 2-8	
		1+	63	12 3	18 3-8	13 9 3-8	
	62	2+	126	12 4	18 4-8	13 10 4-8	
		1+	63	12 6	18 6-8	14 0 6-8	
		2+	126	13 0	19 4-8	14 7 4-8	
4866 lb. 306119		3574 lb. 225162					

The average of the Company's and Private Trade Hyfon Tea taken together, duty included, is 7 s. 6 d. 6-8ths per lb.

GENERAL ABSTRACT of this APPENDIX.

	Chefts.	Weight per Estimate.	Average Cost to the Buyer.
		lb.	s. d.
Bohea	8976	2926182	1 9 3-4ths per lb.
Congo	12467	1022096	5 4 7-8
Souchong, Company's	1275	103874	7 3 1-2
Ditto, Private Trade	339	18852	
Single	25316	1852662	3 10
Hyfon, Company's	4866	306119	7 6 3-4
Ditto, Private Trade	3574	225162	
Chefts 56813		lb. 6454947	

A P P E N D I X, No. II.

Account of TEA taken back and refold pursuant to the late Act of Parliament, shewing the Date of Importation thereof.

TEA which had been originally sold on the Company's Account.

Imported.	Bohea Chefts.	Congou Chefts.	Souchong Chefts.	Singlo Chefts.	Hyfon Chefts.	Total Chefts.
1753				1		1
1757				1		1
1758				1		1
1760		1		1		2
1762	1			2		3
1764				1		1
1765		1				1
1767	1			1		2
1768		5				5
1769	4					4
1770		2		2		4
1772				4		4
1773	4	1		4	1	10
1774				11		11
1775	2					2
1776	1	1			6	8
1777	4		2	145	1	152
1778	7		4	286	10	307
1779	2			90	96	188
1780	1			71		72
1781	7	73	177	1391	551	2199
1782	750	2214	137	9153	1129	13383
1783	3025	1382	698		415	5520
1784		1901				1901
	3809	5581	1018	11165	2209	23782

TEA

TEA, which had been originally sold as Private Trade, of which the Packages being irregular the Account is stated in Pounds.

Imported.	Congou Pounds.	Singlo Pounds.	Hyfon Pounds.	Total Pounds.
1772	6	10	81	97
1773		10	337	347
1774	5		72	77
1775	48	30	467	545
1776	158	2	17	177
1777	37	7	57	101
1778	11		303	314
1779			3	3
1780	5		1711	1716
1781	17	8	314	339
1782	1164	199	30959	32322
1783	399	5	19114	19518
1784	91	111	17299	17501
	lb. 1941	lb. 382	lb. 70734	lb. 73057

A P P E N D I X, No. III.

Account of TEA put up at the Sale made since passing the late Act, in Addition to what was taken back from the former Buyers, shewing the Dates of Importation thereof.

Imported.	Bohea Chefts.	Congou Chefts.	Souchong Chefts.	Singlo Chefts.	Hyfon Chefts.	Total Chefts.
1781					2	2
1782				6848	397	7245
1783	298		81	7333	2268	9980
1784	5268	6930	356			12554
Total	5566	6930	437	14181	2667	29781
The Number of Chefts taken back and refold, as per Appendix, No. II. was						23782
In all						53563

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0364

Just published,

By the same AUTHOR,

And sold by T. CAPELL, in the Strand,

OBSERVATIONS on the TEA and WIN-  
DOW ACT, and on the TEA TRADE.

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