

CHANGE IN IMPORT STATISTICS

U. S. Department of Commerce Announces That Beginning January Receipts Will Be "Imports for Consumption" Instead of "General Imports"

Special Correspondence

WASHINGTON, May 10, 1934.

WITH the publication of this year's foreign trade figures the Department of Commerce inaugurated a change in import statistics advocated for some time by economists and statisticians. Statistics of the United States import trade issued in the past by the Department of Commerce have related to "General Imports." Beginning with this year, import statistics compiled by the Department show instead "Imports for Consumption."

Before inaugurating the change the Department of Commerce discussed the plan with the Committee on Government Statistics. This continuing advisory committee consisting of leading experts drawn from business and academic fields expressed their views as follows: "No objections are known to the dropping of the category of general imports, aside from the resulting break in the homogeneity of import series. The change from general imports to imports for consumption represents an improvement in the figures which has long been contemplated."

Import statistics as previously published under the heading of "General Imports" included two types of "import." Comprising this total were the

value of goods entering the country during the period concerned and flowing immediately into the channels of trade, hitherto sometimes referred to as "imports for immediate consumption," plus the values of those goods arriving from foreign countries for entry into bonded warehouses. The latter class of goods, those going into bonded warehouses, may remain in the warehouse but a few days or as long as five years. Until they are withdrawn for consumption purposes and thus enter the channels of domestic trade they do not actually represent an import except in the sense that they are physically within the boundaries of the United States. As a matter of fact some of these goods never enter the domestic field, but are re-shipped to foreign countries in the same form as when received. Others are processed within the bonded warehouses and then re-shipped to foreign countries.

Import statistics for January and succeeding months to be referred to as "Imports for Consumption" will include goods arriving for consumption plus withdrawals from warehouses for consumption purposes. Thus the goods arriving from foreign countries for entry into warehouses will not appear in the import statistics unless and until such time as they actually are withdrawn and enter into the domestic economy of the country.—N. W.

CEYLON GREEN TEA BUYERS

Special Correspondence

COLOMBO, April 28, 1934.—Ceylon exports of green tea, March, 1934—solely to America—were: to Canada and Newfoundland, 18,000 lbs.; North and South America, 25,000 lbs.—a total of 43,000 lbs.—GALLE FACE.



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