

THE FOREIGN IMPORT TRADE.

Our importations of sugar and molasses at the port of Philadelphia continue quite heavy, produced in a large degree by the advance in prices consequent upon the Cuban insurrection. But the growth of this trade is still more largely due to the extraordinary increase in the magnitude of the refining industry of the city, which demands a great supply of the raw materials. The amount of capital invested in this business can scarcely be appreciated as as yet, and perhaps will not be until the census returns of 1870 shall enable us to see its true proportions. The importations are on so great a scale as to demand immense storage capacity, for lack of which vast quantities are stored on piers, and under sheds and in the cellars of large buildings.

This is a deficiency to which we have called attention before, and we are glad to notice a growing disposition to build warehouses and stor-houses, although as yet far less than the wants of trade require. If the produce trade from Broad street should locate near the Delaware river, it will absorb an amount of warehouse space that will seriously affect the rates for storage of other merchandise, and perhaps this might be beneficial, since it would lead to an immediate and considerable increase in the number and capacity of the warehouses.

In the growth of the imports of sugar and molasses we have a proof of the extent to which our foreign trade depends upon the manufacturing industry of the city. For this branch of foreign commerce has expanded steadily, even under adverse circumstances, because the necessities of our sugar refineries demanded an unfailing supply of the raw material. The number and extent of our refineries go on increasing, and in the same ratio the imports of sugar and molasses augment.

If we look merely to the wants of the population of this region that must be supplied by Philadelphia merchants, the market will be seen to be a great one, since fully three millions of people depend upon us for sugar and molasses, and are supplied by what is known as the local and near trade. This is a population constantly and rapidly increasing, both in numbers and wealth, and its trade is inseparably attached to this market. Of the amount of sugar and molasses consumed in confectioneries and in the manufacture of cakes, candies, etc., it would be difficult to form any estimate, and thus here is another branch of industry dependent upon the foreign trade. Great quantities of sugar and molasses are also used in the manufacture of preserved fruits, whisky and other liquors, mineral waters, patent medicines, etc. Thus the sugar and molasses trade of Philadelphia is not likely to decline, the necessity for its increase being imperious.

We are also largely engaged in the importation of salt, an article of such prime necessity that, in default of an adequate supply from domestic sources, we are compelled to bring it from Liverpool and the Bahamas in yearly increasing quantities. This, too, is largely used in the industrial arts, our chemical works alone requiring fifteen hundred tons of salt yearly. It is also largely used by confectioners, and in curing mess pork and beef, as well as in pickling and packing oysters and fish. Under these circumstances, the salt and sugar trades are standard branches of our foreign commerce.

It is to us surprising, in view of the enormous quantities of tea and coffee sold in this market, that our direct imports of those articles are not large and flourishing. The foreign tea trade has passed away from us without any apparent cause, although our tea market has gone on increasing in extent steadily year after year. Boston manages to keep her tea trade, but even that fell off heavily for a few years past. Our coffee trade hangs on, mainly through the exertions of a few large houses here, who ship articles of their own manufacture to foreign markets and import coffee in return. Here, again, we have a proof of the extent to which the foreign trade is dependent on our exporting capacity.

With the increase in our exports of petroleum we find our European trade returning again, even without the aid of steamers, and in defiance of the great competition of steamers elsewhere. If we could increase to any great extent our shipments of breadstuffs, we could depend upon a much larger general commerce. But the tea trade defies calculation, and seems to need nothing more than abundant capital and courageous enterprise. We are certain that the direct import of teas could be made to pay handsomely and at once, without involving any considerable risk.