

IMPORTS.		Paper yen.
July to December, 1880 ...	...	269,173
January to June, 1881 ...	...	380,972
July to December, 1881 ...	...	389,472
January to June, 1882 ...	...	358,184
EXPORTS.		
July to December, 1880 ...	...	135,880
January to June, 1881 ...	...	301,082
July to December, 1881 ...	...	426,355
January to June, 1882 ...	...	419,816

This shows that the trade for the year ended June, 1882, amounted to 747,656 yen for imports and 846,171 yen for exports, the total of both being 1,593,827 yen, or about 1,000,000 Mexican dollars. Detailed statistics of the trade and shipping of Wönsan for the half-year ended on the 30th June last are inclosed herewith. The second half of the year is expected to show larger totals, as the Myöngthai fishery brings large numbers of junks here in the early winter, and the rice and pulse, which form the principal exports, come to market at that time. For some time past, however, there has been little demand for these last-named articles in Japan, owing to favourable seasons there, and trade, both here and at Pusan, has suffered in consequence. To the same cause is due the large outflow of bullion from Wönsan during the half-year. It amounted in value to 288,135, paper yen, or about seven-tenths of the entire exports. The only other exports of any importance were pulse (27,232 yen) and ox hides (65,912 yen).

I was told by a Corean at Wönsan that the export of red ginseng, which appears among the exports in these tables, is prohibited by the Corean Government, and the draft of the American Treaty with Corea, which was lately published, contains a similar prohibition. I believe the truth is, that the Corean Government has granted a monopoly of the export of this article, which is in great demand in China, to a company of merchants in Sunto or Kaisyöng.

The imports to Wönsan consist chiefly of shirtings, muslins, and other piece-goods, which are almost without exception of English manufacture. During the half-year in question these articles were imported to the value of 285,233 yen, or about four-fifths of the total imports; and if 37,681 yen in Corean copper cash, which were brought from Pusan, be deducted, the proportion becomes still larger. As the national costume consists of flowing garments of a white or grayish cotton material, it is highly probable that the import of shirtings and similar goods will be large in proportion to the numbers and means of the population. A preference is given to the better qualities, but I was told that no American shirtings reached this port.

The only other important import is European dye-stuffs, of which 19,549 yens' worth was imported. Japanese imports only reached the value of 6,773 yen, but to this should be added the greater part of the articles imported for the use of the Japanese residents, which amounted for the half-year, to 5,623 yen.

The most important fact to be noted in regard to the foreign trade of Wönsan is, that seven or eight-tenths of the goods imported are for the consumption of the cities of Söul and Phyöngyang, which can be far more conveniently supplied from In-chöhön, when that port is opened to trade, and that the gold and silver, which are so prominent articles of the export trade, are produced in Phyöngando, the province on the west coast bordering on China. Shirtings can be sent from

Wönsan to Söul on pack-horses in six days, each horse carrying a load of twenty-five to fifty pieces, according to his size and strength. It should be added, however, that Mr. Mayeda, the Japanese Consul-General for Corea, who spent two years at Wönsan, has a high opinion of its capabilities for commerce, and does not believe that the opening of In-chöhön will greatly check its prosperity.

The Japanese at Wönsan complain loudly of the difficulty of doing business with the Corean traders. They say that it is impossible to give them credits, that the petty officials and interpreters levy an exorbitant black-mail on even the most trivial transactions. In the agricultural districts, it is said that the peasants are often prevented by the same class of Coreans from sending their rice and pulse to the Wönsan market for sale to the Japanese, and that in consequence the crops are sometimes allowed to rot in the fields.

Japanese money is not current outside the Settlement, and even in Wönsan all purchases have to be made by means of the inconvenient Corean copper coin.

The trade of Wönsan is carried on chiefly by the Mitsu Bishi steamship "Tsuruga Maru," which visits the port monthly. An occasional schooner or junk is also sometimes seen here. The "Tsuruga Maru" goes on to Vladivostok, where there is a colony of 200 or 300 Japanese engaged in commerce, and there appears to be some probability of commercial relations springing up between the two places. A Corean whom I met at Vladivostok told me he had come there from Wönsan with cattle and ponies for sale, and that others of his countrymen were engaged in the same business. There are now in Russian Tartary about 10,000 Coreans from the north-east province. Many of these have settled down as farmers, wood-cutters, and graziers, and there is a fluctuating population of about 2,000 Coreans in Vladivostok itself, where they are employed as labourers, earning about a rouble a day. The Corean authorities no longer molest or put to death those who return to their country after having settled in or visited the Russian territory.

I arrived at Pusan on the afternoon of the 3rd September. Two Japanese men-of-war were lying there, one of which had arrived from In-chöhön on the previous night, bringing news of the results of Mr. Hanabusa's negotiations at Söul.

The news of the attack on the Japanese Legation had caused much excitement at Pusan. Trade had been suspended for some time before our arrival, and was still far from having resumed its usual course.

Leave was freely given at this port to the officers and men of the squadron. Large numbers of Coreans came off to see the ships, and the usual official visits passed off in a cordial and satisfactory manner.

The native town of Pusan is a collection of low-thatched cabins, with a population of about 2,000 inhabitants. No signs of trade are to be seen, there being hardly anything deserving the name of shop. A wooden tray containing a little fruit or tobacco set on a clay platform in front of the window is the most common representative of commerce. The Castle of Pusan is surrounded by a wall 15 or 20 feet high, and has rather a fine granite gateway.

Tongnai (or Törai) is a walled city of 300 or 400 houses, about 8 or 9 miles from the Japanese Settlement. The only signs of trade I saw were a few articles of food set out in one or two mean-looking shops, and some wares of no great value laid out on mats in the open space in front of the