

to these are the stamp duties, water taxes, house taxes, auction duties, market duties, tithes on wine and grain, in short, on every thing that is sold; all papers executed, transfers of property, promissory notes, bonds, and licenses of all kinds; indeed, it would be difficult to mention any thing exempted from the all-pervading taxation which here prevails. On inquiring the cost of articles, it is invariable to account for the price, by adding that the article is taxed. The people are even taxed for permission to leave the colony; and I was told it was necessary to pay a tax to take a bath.

The whole revenue raised amounts to £130,000, and the expenditures do not exceed £125,000.

In order to lessen the weight of the taxation, it was in agitation at the time of our visit, to increase the duties on imports, which are about three per cent. ad valorem, on English articles, and ten per cent. on foreign goods.

The circulation is a paper one of the denomination of rix-dollars, valued at one shilling and six-pence. There are no notes less than twelve rix-dollars, equal to a pound. The monetary concerns of the colony have undergone many vicissitudes, and numerous experiments have been made, all tending to produce a want of confidence. Government, until within a few years, had the entire control of the discount banks, and through them possessed a full knowledge of the affairs of men in business, and it is said did not fail to use it in an arbitrary manner, producing revulsions in the monetary affairs of the colony that were highly prejudicial to the commercial community, causing much distress, and in some cases ruin, of which many feel the effects to this day.

This state of things gave rise to the establishment of banks exclusively under the control of private individuals: there are two of these corporations, bearing the title of the "Cape of Good Hope Bank," with a capital of £70,000, and the "South African Bank," whose capital amounts to £100,000; the capital of each is all paid in, and no part of it can be withdrawn. The latter is not a bank of issue. A general statement of their affairs is annually made to the proprietors. Interest is paid on deposits remaining longer than a certain specified time. Inviolable secrecy is observed with regard to individual accounts, and each person connected with the institution signs a promise to that effect. These banks afford every facility within the bounds of prudence to those dealing with them, even carrying the spirit of accommodation so far as to keep early hours for the benefit of the agriculturists who frequent the market.

This new system is found to work admirably, and pays handsome