

of the specific duties have since been increased. The more important of these are the following (including the above-mentioned temporary 25 per cent. increase, from which, however, the first 4 articles are exempted).

Raw coffee	60	aurar	per	kilo
Coffee-substitutes	60	—	—	—
Roasted coffee	80	—	—	—
Sugar	15	—	—	—
Tea	188	—	—	—
Chocolate	94	—	—	—
Cocoa	63	—	—	—
Lozenges and other sweets	2'0	—	—	—
Tobacco	600	—	—	—
Cigars and Cigarettes	1600	—	—	—
Ale	38	—	—	litre
Claret and Fruit-juice	125	—	—	—
Sherry, Portwine, and Malaga	250	—	—	—
Cognac (50 per cent. of alcohol)	375	—	—	—
Spirits (100 per cent. of alcohol)	625	—	—	—

The Tax on Goods Act at present in force dates from 1926. All goods comprised by this act are divided into the following 7 groups. (The ad valorem duty is not included.)

1. Gr. Cement, Tar etc.	60	aurar	per	100	kilos
2. - Various kinds of hardware, barrels and materials for barrels, cattle fodder, glass etc.	200	—	—	—	—
3. - Piece-goods, ready made clothes, footwear and cotton thread	180	—	—	10	-
4. - a. Salt	100	—	—	—	ton
- - b. Coals	200	—	—	—	-
- - c. Petroleum	30	—	—	100	kilos
5. - Timber, unwrought	9	—	—	—	cubic foot
6. - Toys and articles of ornament	100	—	—	—	kilo
7. - All other dutiable goods	60	—	—	10	kilos

Besides the taxes levied on imported goods, there is also an ad valorem duty of 1½ per cent. on all Icelandic goods *exported*. Exempted from ad valorem rates are only salted herring, fish-meal and offal, on which a duty by weight is payable at the rate of 150 aurar per barrel, 100 aurar per 100 kilos, and 50 or 100 aurar per 100 kilos respectively.

IMPORTS AND EXPORTS

The average annual value of imports and exports during the last 30 years has been (in 1000 krónur):