

—wool, hides, musk, amber, saffron, and some gold-dust from the various small placer-works of the Himalayan slopes.

Compared with this tea-trade, all other commercial movements in Tibet are insignificant.

A few European trinkets and some cotton goods, a small quantity of amber, and, lately, a fair volume of rupees are brought in exchange for the wool and gold-dust and Chinese tea which go into Nepal or Sikkim, and a little to Ladak. If we consider the tea-trade alone at Ta-chien-lu, its value there, increased by, say, twenty per cent., will cover the total foreign trade of the country. Considered as weight of merchandise to be transported, it will exceed that of all outgoing and all other incoming goods. In the Ta-chien-lu market, M. Grenard, whose figures are the latest reliably reported, found common varieties worth about seven cents per pound (8.5 pence per kilo), while high grades sold at about twenty cents per pound. It is probable that there is much more of the former than of the latter. We may take ten cents per pound as an approximate average. Hence it would appear that the Tibetans pay \$1,300,000 for that staple, which means more to them than does any other food, except bread, to any civilised people. Increasing this by twenty per cent. we find \$1,560,000 as the approximate total of their present purchasing power.

The average price of tea in Lhasa (Grenard) seems to be about twenty-five cents per pound, cost of transport and profit having added one hundred and fifty per cent. of the value at Ta-chien-lu. If we assume ten cents per pound for transport and