

It is only since the middle of the seventeenth century, when the Dutch, tranquil possessors of the island of Curaçoa, awakened, by their smuggling, the agricultural industry of the inhabitants of the neighbouring coasts, that cacao has become an object of exportation in the province of Caracas. We are ignorant of everything that passed in those countries before the establishment of the Biscay Company of Guipuzcoa, in 1728. No precise statistical data have reached us: we only know that the exportation of cacao from Caracas scarcely amounted, at the beginning of the eighteenth century, to thirty thousand fanegas a-year. From 1730 to 1748, the company sent to Spain eight hundred and fifty-eight thousand nine hundred and seventy-eight fanegas, which make, on an average, forty-seven thousand seven hundred fanegas a-year; the price of the fanega fell, in 1732, to forty-five piastres, when it had before kept at eighty piastres. In 1763 the cultivation had so much augmented, that the exportation rose to eighty thousand six hundred and fifty-nine fanegas.

In an official document, taken from the papers of the minister of finance, the annual produce (*la cosecha*) of the province of Caracas is estimated at a hundred and thirty-five thousand fanegas of cacao; thirty-three thousand of which are for home consumption, ten thousand for other Spanish colonies, seventy-seven thousand for the mother-country, fifteen thousand for the illicit commerce with the French, English, Dutch, and Danish colonies. From 1789 to 1793, the importation of cacao from Caracas into Spain was, on an average, seventy-seven thousand seven hundred and nineteen fanegas a-year, of which sixty-five thousand seven hundred and sixty-six were consumed in the country, and eleven thousand nine hundred and fifty-three exported to France, Italy, and Germany.

The late wars have had much more fatal effects on the cacao trade of Caracas than on that of Guayaquil. On account of the increase of price, less cacao of the first quality has been consumed in Europe. Instead of mixing, as was done formerly for common chocolate, one quarter of the cacao of Caracas, with three-quarters of that of Guayaquil, the latter has been employed pure in Spain. We must here