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I.—The Islands generally: Mr. Sterndale.

civilized State. It has no permanent or indigenous inhabitants. It possesses a fine and commodious harbour, and cocoanut groves of considerable extent. The pearl oyster does not exist in its lagoon, but there is to be found there, in great quantity, a shell-fish which, I am of opinion, will

before long be regarded with equal if not greater interest by commercial adventurers.

I have spoken of the Paahua or Tridacna, a species of large clam, which on many coral isles constitutes a great part of the subsistence of the inhabitants. There are two kinds: one grows chiefly upon the solid coral, and does not attain so great a size as the other, which is found not only on the hard reef, but bound to loose rocks or lodged upon the sandy bottom. This attains extraordinary proportions. It is in some cases, especially near the equator, so large as to weigh several hundredweights. This is the kind of shell sometimes used in gardens as the basins of founteins. fountains. Some years ago, there was a trade in this kind of shell, and it was collected for shipment in the Navigators and elsewhere; for what purpose I do not know, but I supposed for the making of what is called in India cowrie chunam, a mixture of pulverized shells and cement, which in that country is used for the coating of columns in the interior of houses, giving them an appearance as though made of ivory. The trade died out, and may perhaps never be revived; but it is not the possible uses of the shells to which I would draw attention, but the fact of their containing pearls, which are exceedingly valuable, though as yet, I believe, almost, if not altogether, unknown to the commercial world. The first occasion upon which I remember to have noticed one of these gems as being of any possible value, was upon seeing one of them in the possession of a Rakahangan, who had brought it from Fanning Island. I was commissioned to buy it by a passenger of a vessel for which I was employed to trade. I purchased it for a plug of cavendish tobacco. The passenger subsequently sold it to the surgeon of the ship for £10. The surgeon gave it (as he afterwards told me) to his wife in Australia, after having refused the offer of £25 made to him for it by a jeweller of Sydney. Its appearance was very extraordinary and beautiful. Its size was about that of a pea; it was round upon one side, on the other slightly flattened. Its lustre was crystalline; in the centre appeared a luminous point, from which radiated innumerable bright rays distinctly

On another occasion a pearl of this kind was shown to me by a trader, who asked my opinion concerning its value. He had bought it from a savage of the Kingsmills for four fathoms of cotton I told him that, to the best of my belief, it could not be worth less than 1,000 dollars, which $ilde{ t I}$ would have been very willing to have given him for it. It was not globular, but somewhat of the shape of a very convex magnifying lens, perfectly symmetrical, and without a fault; its diameter was considerably more than half an inch, and its thickness about two-thirds of its diameter. It showed the same kind of luminous point in the centre as the one I have already described, with the same radiations. I do not know what became of it. In the larger Paahua, these pearls are found in the body of the fish (as the true pearls are in the muscle of the oyster); they are very common, so much so that in some places, as in the coral lagoons near the equator, a man may collect a hundred or more out of a day's fishing; but they are generally of irregular shapes, and perfectly opaque, like bone. Such as are well formed, and of sufficient lustre to be called a gem, are rare, but are nevertheless to be met with occasionally, of so great size as to induce the belief that, if the search for them were systematically pursued, the fishers would stand a very good chance to make a fortune. I have never known any one to fish for these shells for the sake of their pearls, but from those Paahuas which we were in the habit of eating I have seen some extracted of good shape (but opaque and of the appearance of bone), as large as an Enfield bullet. I have seen others, again, milky or semi-transparent, like a dirty-white opal, without any play of colours, but sometimes a little brilliancy at one end.

There is another kind of shell in this latitude which produces pearls of fine quality, but generally not of great size. The largest I have seen are about the size of a pea; they are perfectly round, and of a golden colour, very lustrous. This is a shell similar to an oyster. The underside is always firmly amalgamated with the rock, so as to form part of it, and cannot be broken off; the upper valve is like a lid, with a very strong hinge. These shells are not found in congeries, but detached, which

causes them to be somewhat scarce.

Since the preparation of dried cocoanut superseded the manufacture of cocoanut oil, these two remote communities, of Manihiki and Rakahanga, have, for the following reasons, in a great measure refused to trade with the few vessels that have visited them: While the American whalers frequented their neighbourhood, they were in the habit of buying from these islanders great quantities of cocoanuts for sea stock. The price was always one dollar per 100 (i.e., its equivalent in trade); it takes 50 of them—that is, the common wild cocoanut of the Pacific—to make one gallon of oil; consequently, for a gallon they usually asked and obtained half a dollar, represented by two yards of cotton One hundred cocoanuts, when dried, weigh only 50 lb.; for which traders usually refuse to pay, upon the spots where the nuts are grown, more than $1\frac{1}{2}$ cents per pound, equal to 75 cents per 100 nuts, instead of one dollar per 100, which these islanders have been accustomed to regard as a fair price. As much more as they can get, but no less, has been their rule. They do not allow for the fact that drying cocoanuts involves less labour than making them into oil. Time and a little work they regard as of no consequence. Without it, they would be idle; so it is for the cocoanuts they The little toil connected with the affair is to them mere pastime. seek to be paid. Thus they sell to one man as readily and for the same price the oil of 100 nuts, after all the labour of pealing, breaking, scraping, and pressing, as they do to another the 100 nuts just as they have been shaken from the tree. They are just as well satisfied whether they sell the nut in its husk, without taking any more trouble with it than to pick it up and throw it into the ship's boats, or extract the oil and sell that, so long as 100 nuts return them two yards of print or a pound of tobacco. they understand the principle that all men of business allow their customers a reduction on taking a large quantity. A man who will purchase from them 100 tons of cocoanuts will receive from them no more favourable terms than he who would buy of them only 100 nuts.