

1925.
NEW ZEALAND.

DEPARTMENT OF INDUSTRIES AND COMMERCE

(EIGHTH ANNUAL REPORT OF THE).

Presented to both Houses of the General Assembly by Command of His Excellency.

THIS report deals with the operations of the Department of Industries and Commerce since the last report was placed before Parliament, and covers the period ended 30th April, 1925.

Despite the comparatively small staff employed, work of considerable magnitude and importance has been undertaken. While this service had relation mainly to the commerce and industries of the country, special duties were imposed concerning the Dominion's representation for 1925 at the British Empire Exhibition at Wembley, co-operation with the Directors of the New Zealand and South Seas Exhibition Company at Dunedin in reference to overseas exhibits, and to the production of exhibits on behalf of New Zealand Departments of State in a pavilion at the Dunedin Exhibition specially provided for the purpose. The work of purchasing and importing from the Commonwealth of Australia nearly 4,000,000 bushels of wheat, and of distributing this wheat to millers and merchants in the Dominion, was also undertaken by the Department.

EXTERNAL TRADE.

It is pleasing to report that trade conditions have continued to be satisfactory. Exports for the year ended 31st December last show the substantial increase of £6,569,472 over the figures for the previous year. This increase in the overseas purchasing-power of the Dominion has doubtless been an influence in bringing about an increase of £5,163,215 in the value of imports as compared with the previous year. The following table sets out the value of exports and imports for the past five years :—

			Exports.	Imports.	Excess of Imports.	Excess of Exports.
			£	£	£	£
1920	..	..	46,441,946	61,595,828	15,154,082	..
1921	..	..	44,828,827	42,744,122	..	2,084,705
1922	..	..	42,726,249	34,826,074	..	7,900,175
1923	..	..	45,967,119	43,486,544	..	2,480,575
1924	..	..	52,509,219	48,527,070	..	3,982,149

Except for the boom year of 1920, when conditions were abnormal, the figures for 1924 constitute a high-point record in the Dominion's overseas trade. Prices for our exports were generally satisfactory during the past year, though a decline in prices of wool and dairy-produce in the past few months has detrimentally affected the position of primary producers. The high value received for wool in 1924