

With regard to the direction of our export trade, this information is furnished by the table which follows, the figures being shown for the last four years:—

Value of New Zealand's Exports according to Country of Destination, 1926–29.

	1926.	1927.	1928.	1929.
British Possessions, Protectorates, &c.—	£	£	£	£
United Kingdom	35,102,087	36,877,887	40,510,059	40,956,786
Australia	3,054,433	3,665,962	3,403,068	2,338,574
Canada	861,717	1,666,598	2,469,150	3,353,975
All other British countries	508,380	551,130	873,799	809,670
	39,526,617	42,761,577	47,256,076	47,459,005
Foreign Countries and Possessions—				
United States of America	3,818,232	2,681,091	4,260,315	3,653,327
France	681,668	1,008,291	1,800,897	1,768,399
Germany	364,629	1,139,654	1,290,071	1,220,899
All other foreign countries	884,429	905,741	1,581,122	1,477,433
	5,748,958	5,734,777	8,932,405	8,120,058
Totals, all countries	45,275,575	48,496,354	56,188,481	55,579,063

The first feature that is noticed in regard to the figures for 1929 is that, in spite of the reduced total value as compared with 1928, exports to British countries show a pleasing increase of £202,929. Exports to foreign countries, on the other hand, reveal a decrease of £812,347. Other noteworthy features that may be briefly mentioned are an increase in 1929 of £446,727 in exports to the United Kingdom, an increase of £884,825 in exports to Canada, and decreases of £606,988 and £64,494 in exports to the United States and Australia respectively.

The percentages of total exports claimed by each of the principal countries trading with the Dominion are shown below in the following table for the last four years:—

	1926.	1927.	1928.	1929.
	Per Cent.	Per Cent.	Per Cent.	Per Cent.
United Kingdom	77·53	76·04	72·09	73·69
United States of America	8·43	5·53	7·58	6·57
Australia	6·75	7·56	6·05	4·21
Canada	1·90	3·41	4·39	6·03
France	1·51	2·08	3·20	3·18
Germany	0·80	2·35	2·30	2·20
Belgium	0·38	0·34	0·54	0·45
Japan	0·36	0·52	1·17	0·77

For several years past the proportion of our trade with the United Kingdom has been steadily declining, but in 1929 there was a welcome increase as compared with 1928, the percentage rising from 72·09 per cent. in the latter year to 73·69 in the former. The proportion of our trade conducted with Canada has been steadily rising year by year, while, on the other hand, the percentage that trade with Australia represents in regard to total export trade has shown a declining tendency. The percentage claimed by the United States fell from 7·58 per cent. in 1928 to 6·57 per cent. in 1929. Trade with all British countries represented 85·39 per cent. of total exports in 1929 as compared with 84·10 per cent. in 1928. On the other hand, our export trade with foreign countries fell from 15·90 per cent. in 1928 to 14·61 per cent. in 1929.

IMPORTS.

As previously mentioned, the value of imports in 1929 was considerably in excess of the value for 1928, the actual increase being £3,911,711. This occurred through larger importations of four main items. These comprised motor-vehicles, which increased from 18,787, valued at £2,766,919, in 1928, to 29,147, valued at £4,278,924, in 1929 (an increase of 10,360 in number and £1,512,005 in value); petrol and kerosene, which increased by 9,788,795 gallons and £523,624 in value; motor-tires, which increased by £198,637; and silk piece-goods, which increased by £210,076.

The table which follows shows for each of the last four years the values of imports derived from the principal countries trading with New Zealand.