

Increases in quantities and values over 1936 figures are recorded in butter, beef, lamb, hides and calfskins, and gold, while increased returns are shown for cheese, pork, pelts, wool, tallow, kauri-gum, sausage-casings, and *Phormium tenax*. The most notable variation occurred in the case of wool, where there was a decrease of 8 per cent. in the quantity exported, but the aggregate return was £5,799,708, or 42 per cent., greater than the previous year's figures.

DIRECTION OF TRADE.

In order to give some indication of the direction of our export trade, Table III sets out the distribution of the merchandise shipped from New Zealand for the past four years, expressed both in value and as a percentage of total exports:—

Table III.—Direction of New Zealand's Export Trade.

| | 1934. | | 1935. | | 1936. | | 1937. | |
|--|------------|--------------|------------|--------------|------------|--------------|------------|--------------|
| | Value. | Per-centage. | Value. | Per-centage. | Value. | Per-centage. | Value. | Per-centage. |
| British possessions, protectorates, &c.— | £(N.Z.) | | £(N.Z.) | | £(N.Z.) | | £(N.Z.) | |
| United Kingdom | 38,629,240 | 81·59 | 38,921,568 | 83·63 | 45,492,989 | 80·15 | 50,724,550 | 76·03 |
| India | 65,161 | 0·14 | 60,956 | 0·13 | 125,826 | 0·22 | 135,730 | 0·22 |
| Ceylon | 393 | 0·00 | 1,528 | 0·00 | 1,401 | 0·00 | 1,074 | 0·00 |
| South African Union .. | 29,152 | 0·06 | 27,504 | 0·06 | 21,855 | 0·03 | 29,554 | 0·04 |
| Canada | 697,865 | 1·46 | 656,984 | 1·41 | 1,103,008 | 1·96 | 1,667,449 | 2·49 |
| Australia | 1,882,516 | 3·98 | 1,781,811 | 3·83 | 1,843,475 | 3·25 | 1,824,183 | 2·74 |
| Fiji | 85,493 | 0·18 | 86,191 | 0·19 | 102,076 | 0·17 | 95,214 | 0·14 |
| Other British countries .. | 190,581 | 0·42 | 241,999 | 0·52 | 272,736 | 0·52 | 304,244 | 0·46 |
| Total, British countries | 41,580,401 | 87·83 | 41,778,541 | 89·77 | 48,963,366 | 86·30 | 54,781,998 | 82·12 |
| Foreign countries and possessions— | | | | | | | | |
| United States of America .. | 1,250,364 | 2·64 | 2,468,071 | 5·30 | 2,877,752 | 5·07 | 4,796,039 | 7·19 |
| France | 1,228,699 | 2·60 | 484,610 | 1·04 | 1,646,168 | 2·90 | 1,014,941 | 1·52 |
| Belgium | 612,646 | 1·29 | 647,212 | 1·39 | 618,356 | 1·09 | 700,964 | 1·05 |
| Germany | 944,310 | 2·00 | 165,304 | 0·36 | 272,481 | 0·48 | 918,171 | 1·38 |
| Japan | 856,014 | 1·81 | 432,495 | 0·93 | 1,554,837 | 2·74 | 3,131,986 | 4·70 |
| Dutch East Indies | 2,548 | 0·01 | 2,235 | 0·01 | 1,894 | 0·00 | 4,053 | 0·00 |
| Other foreign countries .. | 867,865 | 1·82 | 560,210 | 1·20 | 817,086 | 1·42 | 1,123,571 | 1·68 |
| Total, foreign countries | 5,762,446 | 12·17 | 4,760,137 | 10·23 | 7,788,574 | 13·70 | 11,689,725 | 17·52 |
| *Ships' stores | .. | .. | .. | .. | .. | .. | 241,656 | 0·36 |
| Totals, all countries .. | 47,342,847 | 100·00 | 46,538,678 | 100·00 | 56,751,940 | 100·00 | 66,713,379 | 100·00 |

* Prior to 1st January, 1937, "ships' stores" were classed as an item of export to the country of destination of the vessel purchasing stores in the Dominion.

While direct comment on the variations shown in the preceding table will be made under paragraphs relating to countries, it is pertinent to observe the reduced proportion of our total exports absorbed by the United Kingdom, Australia, and France, and the increased proportion taken by the United States of America, Japan, and Canada.

IMPORTS.

The quantities and values of the principal items imported into New Zealand during the past two calendar years are set out in Table IV:—

Table IV.—Principal Imports (excluding Specie).

| Item. | 1936. | | 1937. | |
|-----------------------|--------------|------------|-----------|------------|
| | Quantity. | Value. | Quantity. | Value. |
| | | £(N.Z.) | | £(N.Z.) |
| Wheat | .. Bushels | 407,141 | 100,676 | 1,577,650 |
| Sugar | .. Cwt. | 1,751,243 | 663,285 | 1,851,403 |
| Tea | .. Lb. | 11,242,534 | 750,026 | 10,682,222 |
| Whisky | .. Gallons | 316,519 | 382,918 | 340,491 |
| Cigarettes | .. Thousands | 408,596 | 382,188 | 508,608 |
| Tobacco | .. Lb. | 3,082,200 | 399,328 | 3,315,663 |
| Seeds | | .. | 141,962 | .. |
| Hosiery | | .. | 246,536 | .. |
| Apparel, n.e.i. | | .. | 1,261,519 | .. |
| Boots and shoes | .. Doz. prs. | 219,650 | 508,778 | 267,035 |
| Drapery, n.e.i. | | .. | 368,963 | .. |
| Carpets, &c. | | .. | 688,394 | .. |
| | | | | 915,635 |