Imports.

From the following table it will be seen that our imports are drawn to a much greater extent from British than from foreign sources, the percentages in 1928 being—British, 68·64; foreign, 31·36. In the same year, however, foreign countries purchased from us only 15·90 per cent. of our total exports.

Value of New Zealand's Imports according to Country of Origin, 1925, 1926, 1927, and 1928.

——	1925.	1926.	1927.	1928.
British Possessions, Protectorates, &c.—	£	£	£	£
United Kingdom	25,572,802	22,827,406	21,464,114	21,289,275
India and Ceylon	1,757,337	1,730,399	1,614,624	1,643,030
South African Union	113,950	140,021	122,597	104,043
Canada	3,916,237	3,431,533	2,739,826	3,258,828
Australia	5,249,493	4,625,200	3,869,246	3,499,151
Fiji	1,239,456	892,894	424,785	571,728
All other British countries	413,001	426,288	482,369	444,134
	38,262,276	34,073,741	30,717,561	30,810,189
Foreign Countries and Possessions—				
United States of America	8,885,265	10,000,507	8,079,467	8,204,197
France	918,572	814,929	891,277	820,592
Germany	500,475	673,472	837,777	898,901
Dutch East Indies	610,686	793,457	882,590	999,524
Japan	693,632	582,352	591,963	576,495
All other foreign countries	2,585,501	2,951,105	2,782,311	2,576,368
	14,194,131	15,815,822	14,065,385	14,076,077
Totals, all countries	52,456,407	49,889,563	44,782,946	44,886,266

These figures clearly show that, while the total of our purchases from foreign countries is fairly well maintained, our buying from British countries has appreciably declined during recent years.

The percentages of our imports coming from the main countries of origin during the past four years have been as under:—

——	1925.	1926.	1927.	1928.
United Kingdom	48·75	45·76	47·93	47·43
United States of America	16·94	20·05	18·04	18·28
Australia	10·01	9·27	8·64	7·79
Canada	7·47	6·88	6·12	7·26
India and Ceylon	3·36	3·47	3·61	3·66
Fiji	2·37	1·79	0·95	1·27
France	1·75	1·63	1·99	1·83
Germany	0·95	1·35	1·87	2·00
Japan	1·32	1·17	1·32	1·28
Dutch East Indies	1·17	1·59	1·97	2·23

Official statistics for the period ending 31st March, 1929, show that the upward course of business has been maintained, and a feeling of optimism prevails. Exports total £57,154,343, and imports £45,105,865, showing a favourable balance of £12,048,478.

Banking Returns.

Banking returns as at the 31st March, 1929, record a signal improvement over the position disclosed by the returns for the past four years. It will be recalled that two years previously—namely, at the 31st March, 1927—advances were in excess of deposits by an amount of no less than £5,271,996. At the end of March this year the excess of deposits amounted to nearly £9,000,000.