

1932.
NEW ZEALAND.

DEPARTMENT OF INDUSTRIES AND COMMERCE

(FIFTEENTH ANNUAL REPORT OF THE).

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

YOUR EXCELLENCY,—

Wellington, 20th September, 1932.

I have the honour to submit for your Excellency's information the report of the Department of Industries and Commerce for the past year.

I have, &c.,

R. MASTERS,

Minister of Industries and Commerce.

His Excellency the Governor-General of the Dominion of New Zealand.

SIR,—

Wellington, 13th September, 1932.

I have the honour to submit the annual report of the Department of Industries and Commerce. This report deals with the work of the Department since the previous report was placed before Parliament, and covers generally the period ended 30th April, 1932.

I have, &c.,

G. W. CLINKARD, Secretary.

The Hon. R. Masters, Minister of Industries and Commerce.

GENERAL TRADE REVIEW.

It is usual in the Department's annual report to review briefly the overseas trade returns for the preceding calendar year, and this procedure is adhered to on this occasion.

The statistics of overseas trade for the year ended 31st December, 1931, are noteworthy, firstly, for the large recession in the value of total exports as compared with the previous calendar year, and, secondly, for the still larger reduction in the value of imports. Our exports for 1931 were valued at £35,153,028 (New Zealand currency), whereas for 1930 they were valued at £44,940,692, a reduction of £9,787,664. Imports for 1931 aggregated £24,812,958 (sterling currency), a reduction of £18,212,956 as compared with the figures for 1930, in which year imports were assessed at £43,025,914.

The net result for the past calendar year was thus an excess of visible exports over visible imports of £10,340,070, which compares very favourably indeed with a similar excess of £1,914,778 for 1930. The satisfactory balance of trade for the past year was, of course, brought about entirely by the severe decline in imports. This balance also, it may be mentioned, was the second highest recorded during the past twelve years, for it was only exceeded in 1928, when the visible trade balance was £11,302,215. Expressed in terms of New Zealand currency the excess of exports over imports was approximately £8,500,000, as compared with £195,000 in 1930.