

External Trade (excluding Specie).

Year ended 31st December,	Exports.	Imports.	Total External Trade.	Excess of	
				Exports.	Imports.
	£(N.Z.)	£(N.Z.)	£(N.Z.)	£(N.Z.)	£(N.Z.)
1926	45,268,924	49,811,763	95,080,687	..	4,542,839
1927	48,496,354	44,782,666	93,279,020	3,713,688	..
1928	55,570,381	44,844,102	100,414,483	10,726,279	..
1929	54,930,063	48,734,472	103,664,535	6,195,591	..
1930	44,940,517	44,339,654	89,280,171	600,863	..
1931	34,950,698	26,498,151	61,448,849	8,452,547	..
1932	35,609,919	24,646,006	60,255,925	10,963,913	..
1933	41,005,919	25,581,366	66,587,285	15,424,553	..
1934	47,342,847	31,339,552	78,682,399	16,003,295	..
1935	46,538,678	36,287,544	82,826,222	10,251,134	..

EXPORTS.

The table below sets out the quantities and values of the principal commodities exported from New Zealand in each of the past two calendar years.

Item.	1934.		1935.	
	Quantity.	Value.	Quantity.	Value.
		£		£
Butter Cwt.	2,614,519	10,042,776	2,789,298	13,616,740
Cheese "	1,984,496	4,694,459	1,727,552	4,376,512
Beef, frozen "	827,310	871,359	817,586	979,711
Lamb, frozen "	2,584,405	7,903,337	2,605,526	8,184,521
Mutton, frozen "	901,938	1,595,564	1,025,305	1,837,600
Hides & calf-skins No.	1,586,234	627,371	1,788,003	685,873
Rabbit-skins "	13,035,015	257,585	13,536,745	395,090
Pelts "	9,243,726	725,782	11,765,293	894,181
Wool Bales	741,916	12,516,425	647,801	7,096,873
Tallow Tons	27,662	480,354	25,277	630,638
Kauri Gum "	3,209	86,917	2,872	79,113
Gold Oz.	167,160	1,353,715	172,779	1,452,940
Sausage casings Lb.	4,524,412	625,394	4,192,001	787,261
Other items "	..	7,845,709	..	6,042,625
Total exports	..	49,626,747	..	47,059,678

The 1935 figures reveal increases over 1934 in quantities and values of exports of butter, lamb, mutton, hides, and calf-skins, rabbit-skins, pelts and gold. Decreases in both quantities and values occurred in cheese, wool, and kauri-gum. In the cases of beef, tallow, and sausage-casings, a decreased quantity was exported, but the value was higher in each case. The most notable increase in value occurred in the case of butter—namely, an increase of £3,573,964.

The direction of our export trade in 1935 is disclosed by the table which follows, the figures for the three previous years being also given for purposes of comparison.

Value of New Zealand's Exports (excluding Specie) according to country of Destination, 1932-35.

	1932.	1933.	1934.	1935.
	£	£	£	£
British possession, protectorates, &c.—				
United Kingdom	31,344,670	35,275,909	38,629,240	38,921,568
Australia	1,444,860	1,393,311	1,882,516	1,781,811
Canada	244,160	560,875	697,865	656,984
All other British countries	314,774	292,054	370,780	418,178
Totals, British countries	33,348,464	37,522,149	41,580,401	41,778,541
Foreign countries and possessions—				
United States	690,015	1,188,972	1,250,364	2,468,071
Belgium	167,629	330,284	612,646	647,212
France	508,960	738,176	1,228,699	484,610
Germany	289,917	376,886	944,310	165,304
Japan	236,799	354,462	856,014	432,495
All other foreign countries	368,135	494,990	870,413	562,445
Totals, all foreign countries	2,261,455	3,483,770	5,762,446	4,760,137
Totals, all countries	35,609,919	41,005,919	47,342,847	46,538,678