

GENERAL TRADE REVIEW.

FOLLOWING the usual custom, the overseas trade of New Zealand for the calendar year 1937 is briefly reviewed.

The year ended 31st December, 1937, marks a record so far as the total external trade of the Dominion is concerned, imports and exports aggregating £122,874,074, compared with £100,886,266 in 1936. Exports were valued at £66,713,379, as against £56,751,940 in 1936, an increase of £9,961,439; whilst imports in 1937 were £56,160,695, as against £44,134,326 in 1936, an increase of £12,026,369. Exports are the highest ever recorded, whilst imports have been exceeded on only one occasion—in 1920.

The foregoing figures are exclusive of specie, exports of which during 1937 amounted to £3,500, as compared with £45,245 in 1936. Specie imports during these two years were £318,508 and £36,601 respectively. Specie is given at its face value.

Table I.—*External Trade (excluding Specie).*

Year ended 31st December,	Exports.	Imports.	Total External Trade.	Excess of Exports over Imports.
	£(N.Z.)	£(N.Z.)	£(N.Z.)	£(N.Z.)
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
1936	56,751,940	44,134,326	100,886,266	12,617,614
1937	66,713,379	56,160,695	122,874,074	10,552,684

EXPORTS.

Table II hereunder sets out the quantities and values of the principal commodities (excluding specie) exported from New Zealand in each of the past two calendar years:—

Table II.—*Principal Exports (excluding Specie).*

Item.	1936.		1937.	
	Quantity.	Value.	Quantity.	Value.
		£(N.Z.)		£(N.Z.)
Butter Cwt.	2,796,145	15,317,576	2,976,085	16,986,477
Cheese "	1,658,206	5,122,438	1,647,255	5,371,878
Beef "	735,997	989,847	851,850	1,246,445
Lamb "	2,603,805	8,417,209	2,769,788	9,380,363
Mutton "	883,844	1,672,522	870,264	1,636,024
Pork "	605,317	1,601,811	599,545	1,733,903
Hides and calf-skins .. No.	1,608,789	761,511	1,670,112	1,031,076
Rabbit-skins "	16,928,931	763,961	12,050,438	557,132
Pelts "	10,847,249	1,245,993	10,759,059	1,619,103
Wool Bales	909,132	13,293,583	835,573	19,093,291
Tallow Tons	26,095	628,310	25,940	647,969
Kauri-gum "	3,237	96,161	3,226	151,589
Gold (including re-exports) Oz.	168,914	1,404,973	172,652	1,438,492
Sausage-casings Lb.	4,416,070	641,393	4,244,227	760,264
<i>Phormium tenax</i> Tons	5,707	106,942	5,193	127,284
Apples Lb.	44,806,173	552,902	36,082,757	452,335
Grass-seed Cwt.	69,290	197,022	47,084	143,817
Timber Sup. ft.	26,993,334	265,108	17,641,718	200,575
Milk (dried and preserved) Lb.	23,742,354	405,801	24,713,648	364,676
Other items "	..	3,266,877	..	3,770,686
Total exports	..	56,751,940	..	66,713,379