

Overseas Merchandise Trade: June 2013

Embargoed until 10:45am – 24 July 2013

Key facts

June 2013 quarter:

Values are seasonally adjusted and compared with the March 2013 quarter.

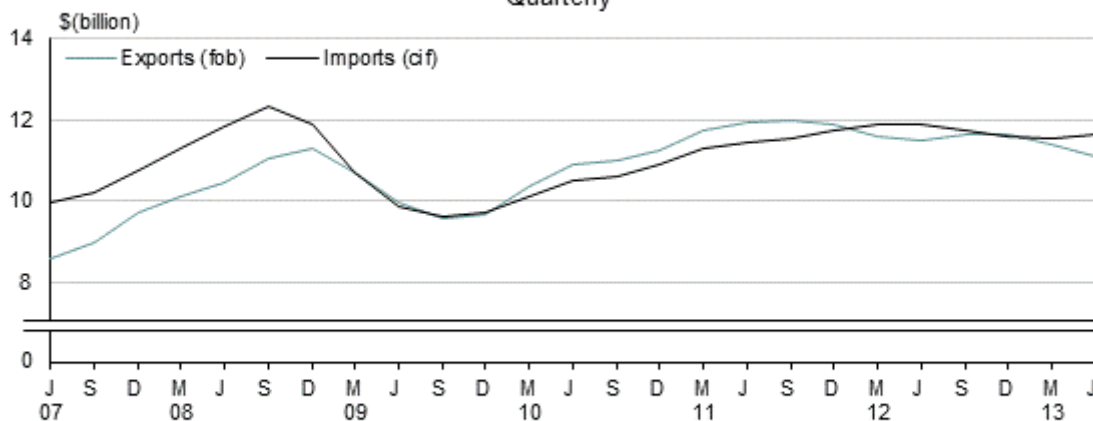
- Exports fell 4.7 percent to \$11.0 billion.
- The decrease in exports was led by a fall of 6.8 percent (\$193 million) in the value of milk powder, butter, and cheese.
- The trend for exports is 7.6 percent lower than the record high of the September 2011 quarter.
- Imports rose 1.0 percent to \$11.6 billion.
- The trend for imports is 5.5 percent lower than the overall peak of the September 2008 quarter.
- There was a trade deficit of \$669 million (6.1 percent of exports).

June 2013 month:

Values are actual and compared with the June 2012 month.

- Exports were down \$161 million (3.9 percent) to \$4.0 billion.
- Milk, powder, butter, and cheese recorded the largest decrease, down \$139 million (14 percent).
- Imports fell \$286 million (7.4 percent) to \$3.6 billion.
- There was a trade surplus of \$414 million (10 percent of exports).

Merchandise trend values
Quarterly



Source: Statistics New Zealand

Dallas Welch
Acting Government Statistician

24 July 2013
ISSN 1178-0320

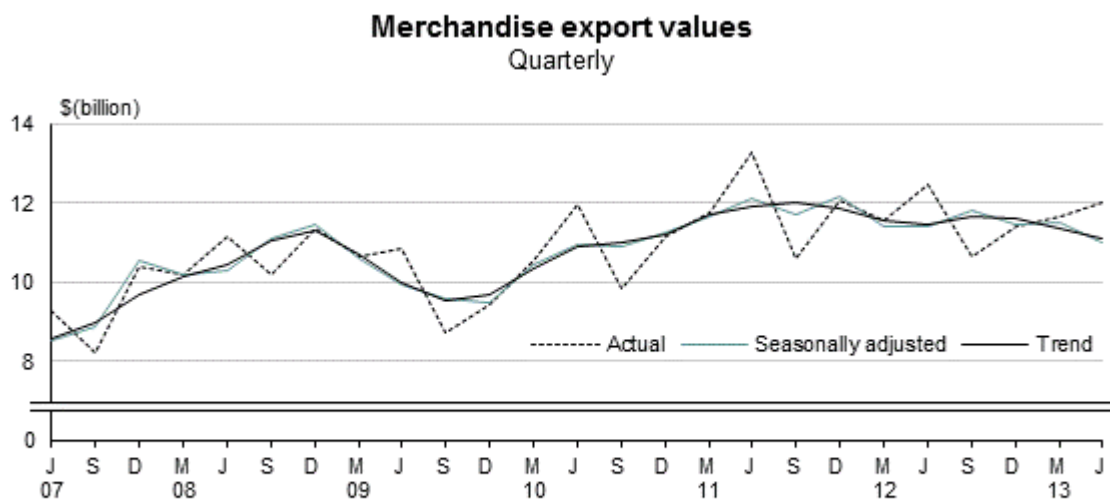
Commentary

- [Seasonally adjusted exports fall 4.7 percent in June 2013 quarter](#)
- [Seasonally adjusted imports show little change in June 2013 quarter](#)
- [Seasonally adjusted trade deficit in June 2013 quarter](#)
- [Australia top country for exports](#)
- [Exports fall 3.9 percent in June month](#)
- [Imports fall 7.4 percent in June month](#)
- [June 2013 trade balance in surplus](#)
- [Key movements for the June 2013 year](#)
- [Exchange rate movements](#)

Seasonally adjusted exports fall 4.7 percent in June 2013 quarter

The seasonally adjusted value of exported goods fell 4.7 percent (\$538 million) to \$11.0 billion in the June 2013 quarter. This followed a 0.4 percent (\$41 million) increase in the March 2013 quarter. This is the lowest seasonally adjusted value for exports since the September 2010 quarter.

The trend for goods exported, which reflects the long-term behaviour of export values, is 7.6 percent lower than the record high in the September 2011 quarter.



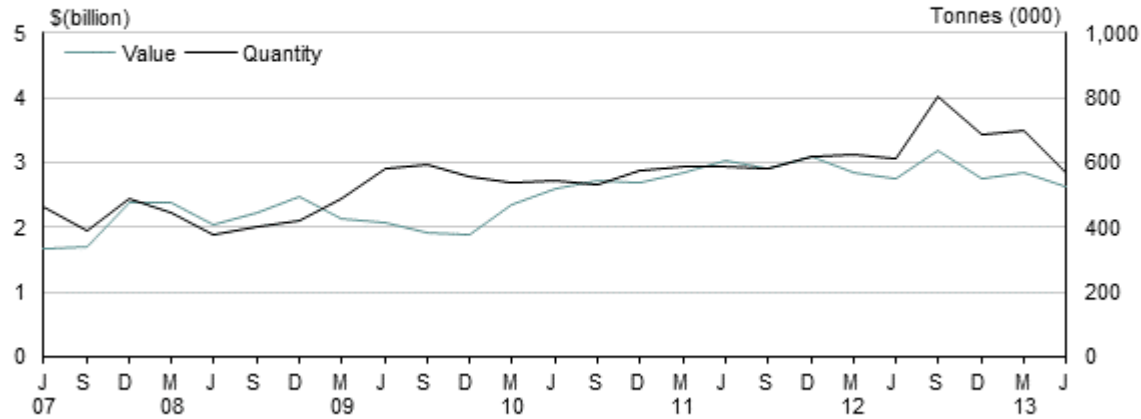
Source: Statistics New Zealand

Milk powder, butter, and cheese lead fall in seasonally adjusted exports

Milk powder, butter, and cheese (New Zealand's largest export commodity group) led the fall in seasonally adjusted exports in the June 2013 quarter, down 6.8 percent (\$193 million). This followed a 2.8 percent rise in the March 2013 quarter. Quantities for the June 2013 quarter fell 18 percent, following a rise of 1.5 percent in the March 2013 quarter. The drought appears to have contributed to the fall in the June 2013 quarter.

The trend for **milk powder, butter, and cheese** values is 11 percent lower than its highest point, which was in the September 2011 quarter.

Milk powder, butter, and cheese exports
Quarterly values and quantities
Seasonally adjusted



Source: Statistics New Zealand

Other key changes in commodity export values

In the June 2013 quarter, compared with the March 2013 quarter, the value of exports fell for:

- **meat and edible offal** (New Zealand's second-largest export commodity group) – down 9.2 percent (\$123 million), with quantities down 12 percent
- **ships, boats, and floating structures** (not seasonally adjusted) – down 65 percent (\$38 million)
- **casein and caseinates** – down 15 percent (\$36 million), with quantities down 24 percent.

By commodity group, the value of exports rose for:

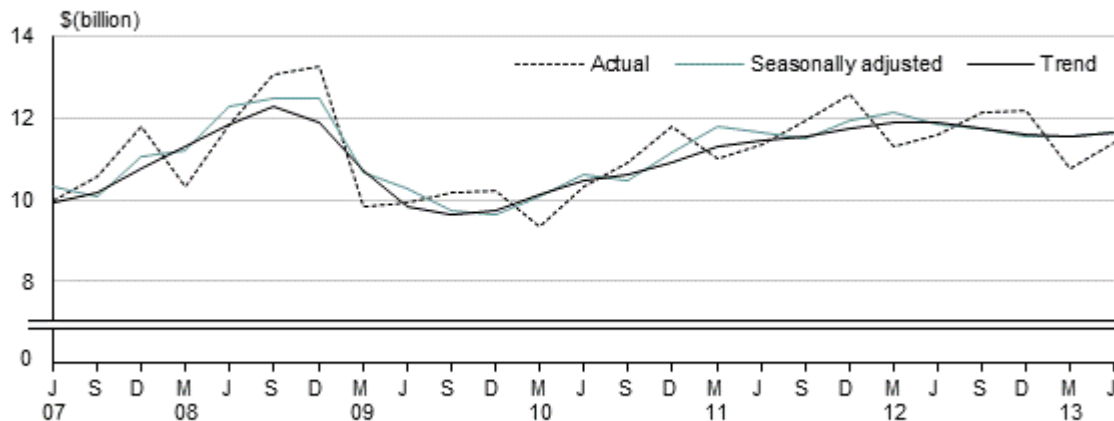
- **crude oil** (not seasonally adjusted), up 13 percent (\$48 million)
- **aluminium and aluminium articles** (not seasonally adjusted), up 12 percent (\$27 million).

Seasonally adjusted imports show little change in June 2013 quarter

The seasonally adjusted value of imported goods increased 1.0 percent (\$117 million) to \$11.6 billion in the June 2013 quarter. This followed a 0.2 percent (\$21 million) decrease in the March 2013 quarter.

The trend for imports is 21 percent above the most recent low point in September 2009 quarter. It is now 5.5 percent below the overall peak of the September 2008 quarter.

Merchandise import values Quarterly

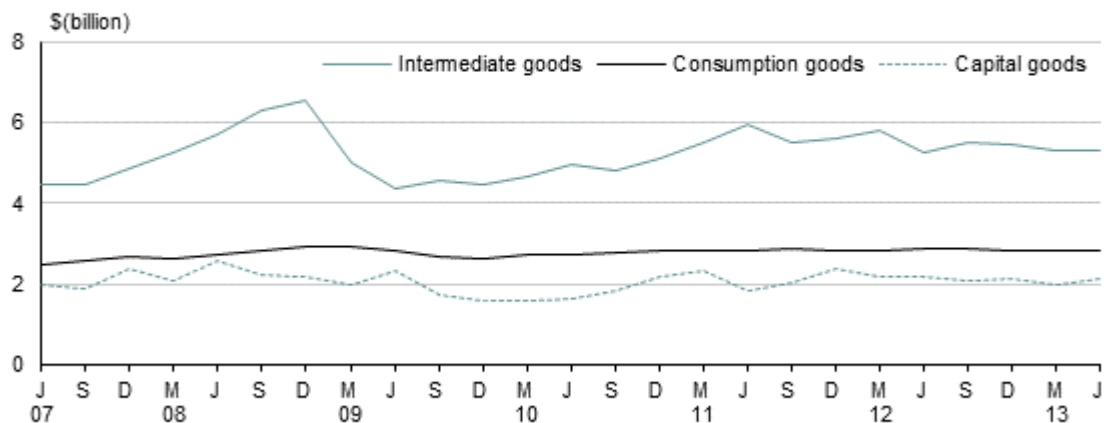


Source: Statistics New Zealand

Capital goods lead increase in seasonally adjusted imports

For the three main broad economic categories, capital goods increased in value in the June 2013 quarter, while consumption goods and intermediate goods decreased.

Imports by broad economic category Quarterly values Seasonally adjusted



Source: Statistics New Zealand

Capital goods increased 6.9 percent (\$137 million) in the June 2013 quarter, following a decrease of 5.7 percent (\$120 million) in the March 2013 quarter. Transport equipment rose 66 percent (\$183 million). Machinery and plant partly offset the rise, down 2.7 percent (\$46 million). Transport equipment is not seasonally adjusted.

Consumption goods decreased 1.0 percent (\$28 million) in the June 2013 quarter, following a small increase in March 2013 quarter.

Intermediate goods decreased 0.3 percent (\$16 million) in the June 2013 quarter, following a decrease of 2.6 percent (\$140 million) in the March 2013 quarter. Crude oil (not seasonally

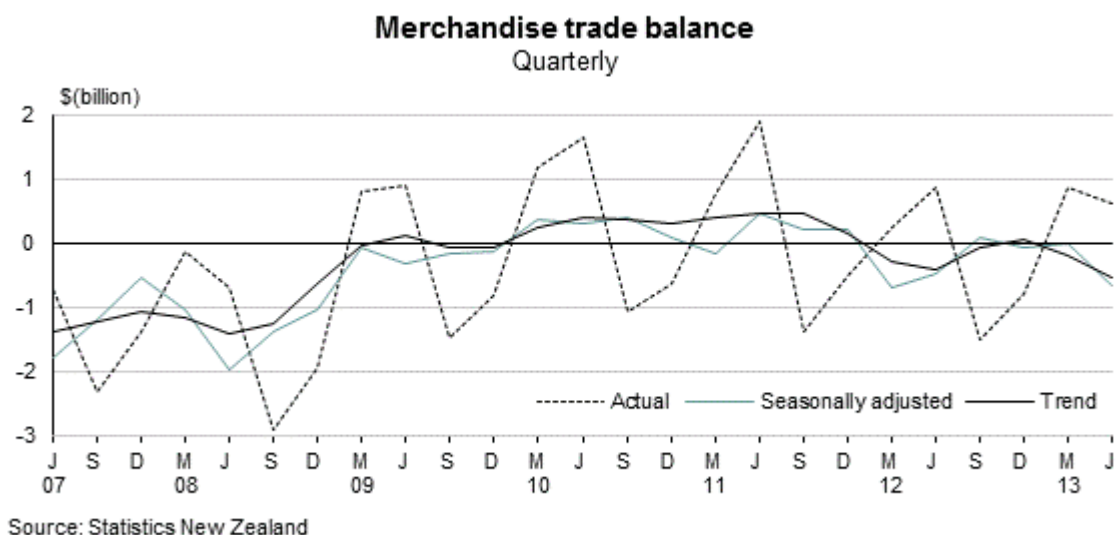
adjusted) fell 7.2 percent (\$97 million), and parts and accessories of capital goods fell 6.9 percent (\$71 million). Processed industrial supplies rose 5.7 percent (\$129 million).

In **other categories** of goods:

- **petrol and avgas**, which is not seasonally adjusted, increased 1.0 percent (\$3.9 million), following a 31 percent increase in the March 2013 quarter
- **passenger motor cars** increased 7.5 percent (\$65 million) in the June 2013 quarter, reaching its highest quarterly value since the series began in 1993.

Seasonally adjusted trade deficit in June 2013 quarter

In the June 2013 quarter, there was a seasonally adjusted trade deficit of \$669 million, equivalent to 6.1 percent of exports. This followed a trade deficit of \$14 million (0.1 percent of exports) in the March 2013 quarter.



Australia top country for exports

Country data is not seasonally adjusted. All comparisons are between the June 2013 quarter and the June 2012 quarter.

In the June 2013 quarter, the top three countries that New Zealand exported goods to were:

- **Australia** – \$2.3 billion, down \$204 million (8.3 percent)
- **China** – \$2.0 billion, up \$321 million (19 percent)
- **United States** – \$1.1 billion, down \$219 million (17 percent).

In the June 2013 quarter, the top three countries that New Zealand imported goods from were:

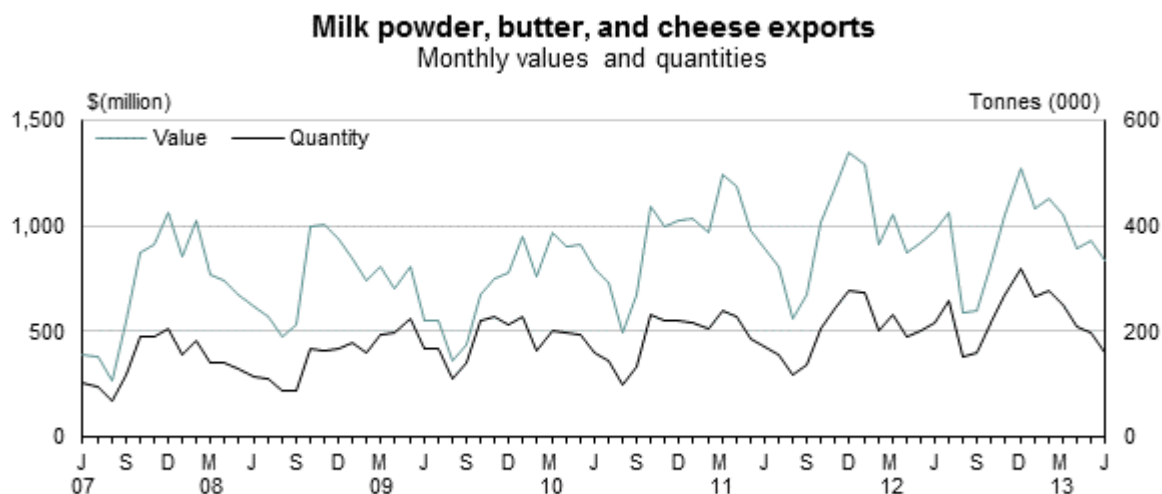
- **China** – \$1.9 billion, up \$2.0 million (0.1 percent)
- **Australia** – \$1.6 billion, down \$184 million (10 percent)
- **United States** – \$1.0 billion, down \$10 million (1.0 percent).

Exports fall 3.9 percent in June month

In June 2013, merchandise exports were valued at \$4.0 billion, down \$161 million (3.9 percent) from June 2012.

Fall in exports led by milk powder, butter, and cheese

Milk powder, butter, and cheese exports fell \$139 million (14 percent) to \$838 million, with quantities down 26 percent. This was due to whole milk powder, down \$144 million (31 percent).



Other key changes in commodity export values, for June 2013

- **Ships, boats, and floating structures** fell \$32 million (88 percent), due to exports of pleasure boats, down \$29 million.
- **Iron and steel, and articles** fell \$27 million (25 percent), led by ferrous waste and scrap.
- **Aluminium and aluminium articles** rose \$54 million (64 percent), due to unwrought aluminium.
- **Logs, wood, and wood articles** rose \$39 million (12 percent), due to pine logs.

Meat and edible offal (New Zealand's second-largest export commodity) fell \$1.1 million (0.2 percent) to \$481 million.

Exports to Japan show largest decrease

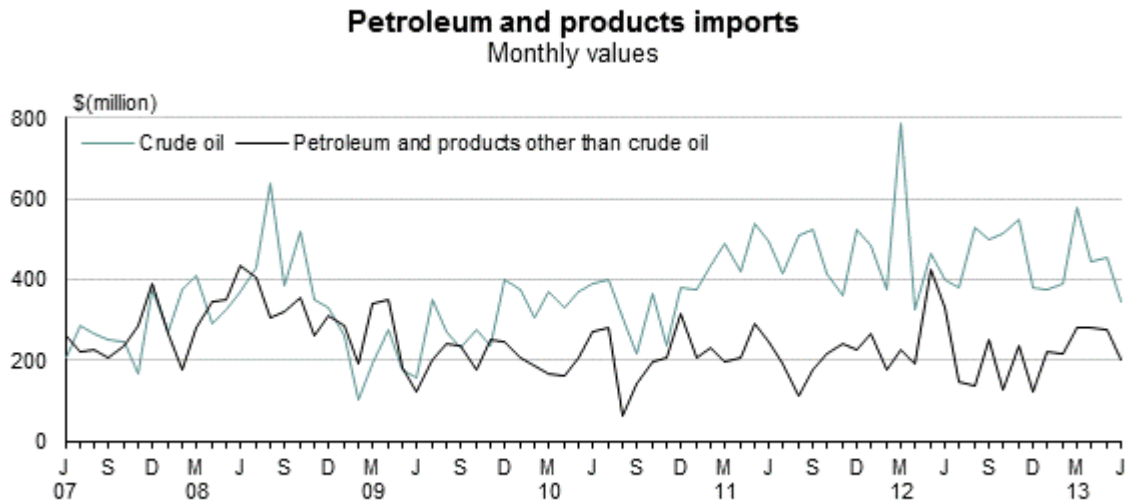
In June 2013, the value of exports to the following countries fell:

- **Japan** – down \$64 million (19 percent), led by kiwifruit exports
- **Australia** – down \$49 million (5.9 percent), led by unwrought gold
- **Saudi Arabia** – down \$47 million (62 percent), led by whole milk powder.

China showed the largest increase, up \$106 million (18 percent). Frozen lamb cuts and pine logs led the increase.

Imports fall 7.4 percent in June month

In the June 2013 month, imported goods were valued at \$3.6 billion, down \$286 million (7.4 percent) from June 2012.



Source: Statistics New Zealand

Petroleum and products fall 25 percent

The value of **petroleum and products** fell \$186 million (25 percent) in June 2013 compared with June 2012. The fall was led by decreases in automotive diesel (down \$63 million), crude oil (down \$57 million), and premium motor spirit (down \$18 million).

Other key changes in import values were for:

- **mechanical machinery and equipment** – down \$89 million (16 percent), led by steam turbines
- **electrical machinery and equipment** – down \$35 million (10 percent), due to telephone sets
- **aircraft and parts** – up \$77 million (239 percent).

Imports of petroleum and products lead country-of-origin changes

Import shipments of petroleum and products tend to fluctuate depending on where they come from, which causes large changes in quantities and values. In June 2013, compared with June 2012, petroleum and products influenced the value of imports from:

- **Oman**, down \$202 million, and **Brunei Darussalam**, down \$94 million, both due to crude oil
- **Singapore**, down \$62 million, due to automotive diesel
- **Korea**, down \$42 million, led by premium motor spirit
- **Indonesia**, up \$114 million, **Qatar**, up \$73 million, and **Malaysia**, up \$35 million, all due to crude oil.

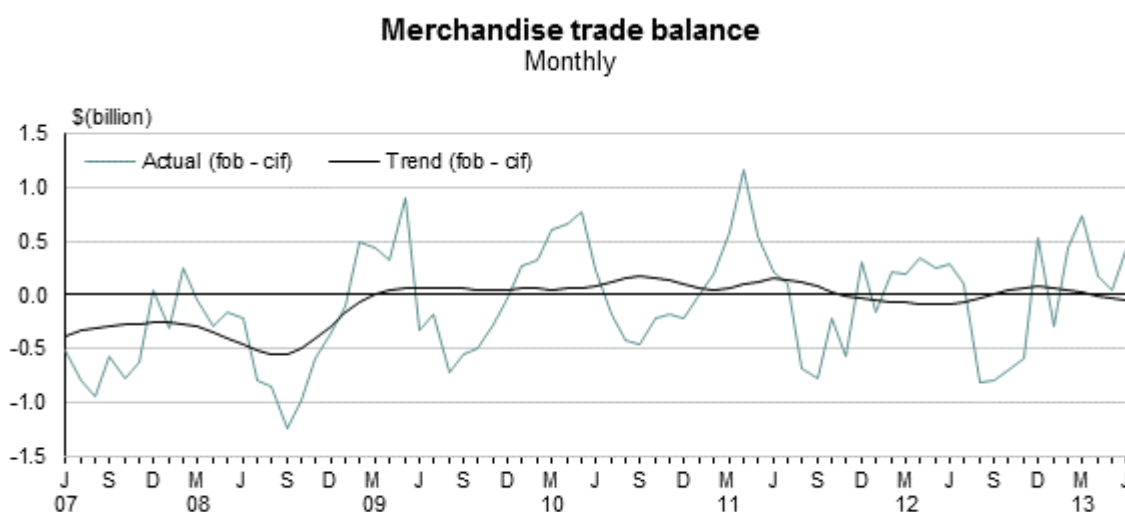
Other significant import movements were seen for:

- **Japan** – down \$133 million (38 percent), led by steam turbines
- **Australia** – down \$85 million (15 percent), led by fertilisers
- **France** – up \$59 million (95 percent), due to aircraft and parts.

China, our main import partner, rose \$2.8 million (0.4 percent). The increase was led by diesel-electric rail locomotives, and partly offset by computers.

June 2013 trade balance in surplus

In the June 2013 month, there was a trade surplus of \$414 million (10 percent of exports). The average surplus was \$33 million (0.3 percent of exports) over the previous five June months.



Key movements for the June 2013 year

New Zealand's two-way goods trade for the year ended June 2013 was valued at \$92.2 billion, down \$1.9 billion from the previous year.

Goods exported were valued at \$45.7 billion, down \$970 million (2.1 percent) from the June 2012 year. The value of goods imported was \$46.5 billion, down \$956 million (2.0 percent) from the year ended June 2012.

For the June 2013 year, there was an annual trade deficit of \$777 million (1.7 percent of exports). This compares with an average deficit of 3.3 percent of exports over the previous five June years, although there were surpluses in the June 2010 and June 2011 years.

Crude oil records the largest decrease in exports

By commodity group, the largest movements in the value of exports for the June 2013 year were:

- **crude oil**, down \$335 million (17 percent)
- **mechanical machinery and equipment**, down \$319 million (17 percent), led by refrigeration equipment for storage and display

- **milk powder, butter, and cheese**, down \$304 million (2.6 percent). The largest contributors were butter, anhydrous milk fat, and unsweetened whole milk powder. A rise in skimmed milk powder partly offset the fall
- **logs, wood, and wood articles**, up \$315 million (10 percent), due to a rise in pine logs.

By country, the largest movements in the value of exports for the June 2013 year were:

- **Australia** – down \$927 million to \$9.5 billion, led by crude oil and mechanical machinery and equipment
- **Japan** – down \$437 million to \$3.0 billion, led by unwrought aluminium, and kiwifruit
- **Venezuela** – down \$236 million to \$322 million, due to milk powder, butter, and cheese
- **China** – up \$1.6 billion to \$7.7 billion, led by unsweetened whole milk powder, pine logs, and sheep meat.

In the year ended June 2013, other large export partners included:

- **EU** – down \$367 million to \$4.5 billion
- **ASEAN** – down \$126 million to \$4.3 billion
- **United States** – up \$34 million to \$4.1 billion
- **Korea** – up \$30 million to \$1.6 billion.

Aircraft and parts record the largest decrease in imports

By commodity group, the largest movements in the value of imports for the June 2013 year were:

- **aircraft and parts**, down \$530 million (48 percent)
- **petroleum and products**, down \$420 million (5.0 percent), led by automotive diesel and crude oil
- **vehicles, parts, and accessories**, up \$474 million (9.7 percent), led by goods transport vehicles.

By country, the largest movements in the value of imports for the June 2013 year were:

- **Russia**, down \$591 million to \$110 million, due to crude oil
- **Singapore** (part of ASEAN), down \$550 million to \$1.7 billion, led by automotive diesel, and premium motor spirit
- **Malaysia** (part of ASEAN), up \$601 million to \$2.1 billion, due to crude oil
- **Korea**, up \$315 million to \$1.9 billion, led by regular motor spirit, and automotive diesel.

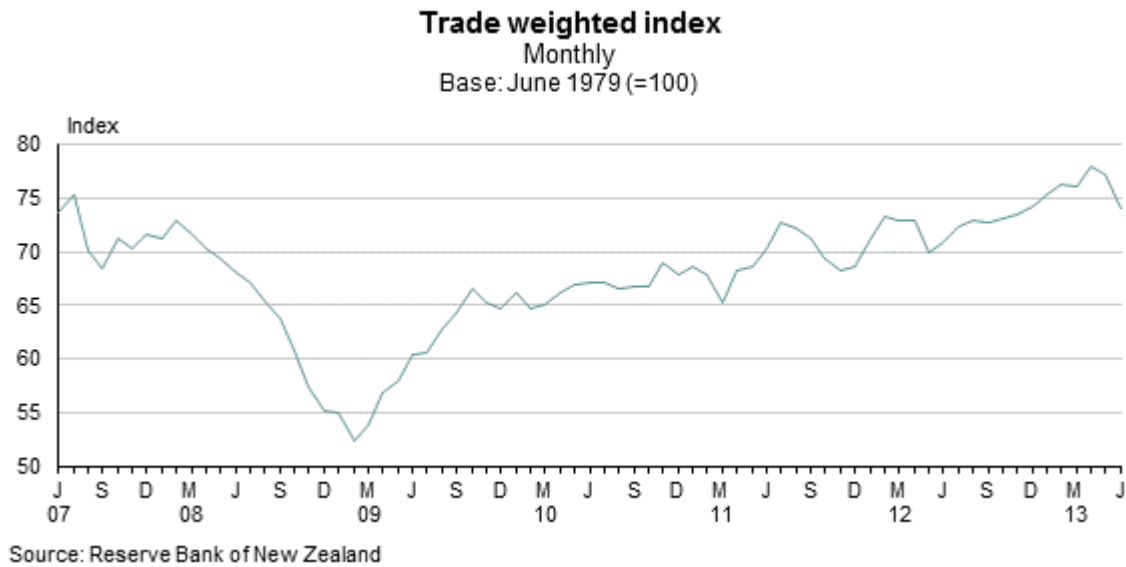
In the year ended June 2013, other large import partners included:

- **ASEAN** – up \$364 million to \$7.6 billion
- **China** – up \$105 million to \$7.8 billion
- **EU** – up \$72 million to \$7.4 billion
- **United States** – down \$467 million to \$4.2 billion
- **Australia** – down \$330 million to \$6.9 billion
- **Japan** – down \$242 million to \$3.0 billion
- **Germany** (part of EU) – down \$9.1 million to \$2.1 billion.

Exchange rate movements

According to the Reserve Bank's trade weighted index (TWI), the New Zealand dollar was 4.3 percent lower in June 2013 than in May 2013, and 4.5 percent higher than in June 2012.

The TWI rose 0.7 percent in the June 2013 quarter, compared with the March 2013 quarter. The TWI was 7.2 percent higher in the June 2013 quarter than it was in the same quarter in 2012.



For more detailed data, see the Excel tables in the 'Downloads' box.

Definitions

About the overseas merchandise trade statistics

Overseas merchandise trade statistics provide statistical information on the importing and exporting of merchandise goods between New Zealand and other countries.

Data is obtained from export and import entry documents lodged with the New Zealand Customs Service. The data is processed and passed to Statistics NZ for further editing and compilation.

More definitions

Billion: is 1,000 million.

Capital goods: are produced assets that are used repeatedly or continuously, for longer than one year, in industrial production processes. Examples are machinery, trucks, and aircraft.

cif: is the cost of goods, including insurance and freight to New Zealand.

Consumption goods: are goods used (without further transformation in industrial production processes) by households, government, or non-profit institutions serving households.

Exports (including re-exports): are goods of domestic origin exported from New Zealand to another country. Exports in this release are valued fob and are shown in New Zealand dollars. Estimated values may be used for goods that are not already sold at the time of export entry lodgement.

fob: is free on board (the value of goods at New Zealand ports before export).

Imports: are goods imported into New Zealand. Imports in this release are valued at cif and are shown in New Zealand dollars. However, imports in table 1 are also shown at the vfd level, which excludes the insurance and freight component.

Infoshare: is Statistics NZ's free online tool that gives you access to a range of time-series data.

Intermediate goods: are goods used up, or transformed in, industrial production processes.

Merchandise trade: covers exports or imports of goods that alter the nation's stock of material resources. It includes goods leased for a year or more and excludes goods for repair.

Provisional: statistics for the latest three months are provisional, to allow late data and amendments to be included.

Re-exports: are merchandise exports that were earlier imported into New Zealand and have less than 50 percent New Zealand content by value.

Seasonal adjustment: removes the estimated impact of regular seasonal events, such as pre-Christmas purchasing, from time series. This makes the figures for adjacent periods more comparable.

Trade balance: is calculated by deducting imports (cif) from exports (fob). These two valuations are not entirely comparable, because the cif valuation includes insurance and freight to New Zealand while the fob valuation excludes insurance and freight from New Zealand.

Trade deficit: occurs when the value of imports is more than the value of exports.

Trade surplus: occurs when the value of exports is more than the value of imports.

Trend: estimates reveal the underlying direction of movement in a series and are used to identify turning points.

vfd: is value for duty (the value of imports before insurance and freight costs are added).

Related links

Upcoming releases

Overseas Merchandise Trade: July 2013 will be released on 26 August 2013.

[Subscribe to information releases](#), including this one, by completing the online subscription form.

[The release calendar](#) lists all our upcoming information releases by date of release.

Past releases

[Overseas Merchandise Trade](#) has links to past releases.

Related information

[Global New Zealand](#) contains comprehensive annual trade statistics.

[Overseas Trade Indexes](#) measure the change in the level of prices and volumes of New Zealand's imports and exports.

[Balance of Payments and International Investment Position](#) measures the value of New Zealand's transactions with the rest of the world, and provides a snapshot of the country's international financial assets and liabilities.

[National Accounts](#) measure the values of a range of economic aggregates such as gross domestic product, capital formation, and government and private consumption.

[Economic Survey of Manufacturing](#) provides an economic indicator of how the manufacturing sector is performing.

[New Zealand Customs Service](#) is the government agency that ensures the security of our borders.

[Ministry of Foreign Affairs and Trade](#) is the Government's principal adviser and negotiator on foreign and trade policy issues.

Data quality

Period-specific information

This section contains data information that has changed since the last release.

- [Time of recording – number of working days](#)
- [Foreign currency conversions](#)

General information

This section contains information that does not change between releases.

- [Merchandise trade – data source](#)
- [Crude oil imports – effects of timing of recording](#)
- [Exports – timing of recording and undercoverage](#)
- [Seasonally adjusted series](#)
- [Trend series](#)
- [Broad economic category groups](#)
- [New Zealand Harmonised System Classification](#)
- [Standard International Trade Classification](#)
- [Confidential items](#)
- [More information](#)

Period-specific information

Time of recording – number of working days

There were 19 working days in June 2013, compared with 20 working days in June 2012.

Foreign currency conversions

Import values are converted from foreign currencies when import documents are processed by New Zealand Customs Service (NZCS).

Export values given in foreign currencies are converted by Statistics NZ into New Zealand dollars, using weekly exchange rates when the statistics are compiled.

Currency conversions				
Foreign currencies to New Zealand dollars				
Currency	Number of exports	Value in foreign currency \$(million)	Value in NZD \$(million)	Average exchange rate
USD	39,351	2,009	2,402	0.8366
AUD	19,838	224	270	0.8287
EUR	6,240	182	283	0.6425
GBP	3,646	55	102	0.5437
JPY	1,388	7,068	84	83.74
Other currencies	2,128	...	54	...
Total in foreign currency	72,591	...	3,195	...
NZD	73,382	...	880	...
Total	145,973	...	4,076	...

Symbol: ... not applicable

In June 2013, 72,591 export line entries worth \$3.2 billion were converted into New Zealand dollars.

For more information on the use of exchange rates, see the [Merchandise trade – data source](#) section.

General information

Merchandise trade – data source

Data is obtained from export and import entry documents lodged with NZCS. The data is processed and passed to Statistics NZ for further editing and compilation.

Export values given in foreign currencies are converted by Statistics NZ into New Zealand dollars, using weekly exchange rates when the statistics are compiled. For exports, a rise in the New Zealand dollar has a downward influence on prices and, as a consequence, quantities and values reduce.

Import values are converted from foreign currencies when import documents are processed by NZCS. The exchange rates used are set by NZCS each fortnight. These rates are prepared 11 days before the start of the fortnight, so have a lag of 11 to 25 days compared with the daily rates published by the Reserve Bank. For imports, a rise in the New Zealand dollar has a downward influence on prices and an upward influence on quantities. The combined influence on values can be either positive or negative.

Crude oil imports – effects of timing of recording

Imports are generally compiled by date-of-entry clearance by NZCS. NZCS entries are required from up to five days before, to 20 working days after, arrival of goods into New Zealand. The exception to this rule is for crude oil imports, which can have entries lodged later than 20 working days after entry into New Zealand.

Crude oil values for the latest month are estimated using actual quantities and country-of-origin data (provided by NZCS, based on information from the refinery at Marsden Point), together with

estimated prices. These estimates for crude oil are replaced once actual entries are lodged with NZCS.

While all entries are provisional for the latest three months, and have the potential to be changed by the importer/exporter within this period, changes are not common, and generally do not have a material impact on the results. However, New Zealand has only a few ships carrying crude oil arriving each month, and each ship represents a high proportion of the monthly total of imported crude oil. Any variation in the data for crude oil resulting from a later lodgement date can result in a significant revision to the value. Once actual lodgements are received by Statistics NZ from NZCS, the value for crude oil can be regarded as robust.

Exports – timing of recording and undercoverage

From the August 1997 reference month, exports are compiled by date of export. Previously, exports were generally compiled according to date of clearance by NZCS. This meant that some goods were allocated to the month following their actual month of export. Exports up to July 1997 that were not processed until August 1997 were assigned to the month of August 1997.

From 1 March 2004, NZCS has not allowed goods to be loaded for export until an export entry has been lodged and cleared. A study undertaken in 2001/02 indicated that export entries not being lodged might account for between 1 and 3 percent of exports at that time. There is a possibility that the change in NZCS processes may have reduced this undercoverage, although this has not been quantified.

Seasonally adjusted series

Seasonally adjusted series are calculated monthly and for calendar quarters using X-12-ARIMA, which adjusts for outlying values and uses a centred moving average.

Seasonal adjustment removes the estimated impact of regular seasonal events, such as pre-Christmas purchasing, from time series. This makes the figures for adjacent periods more comparable. Seasonally adjusted figures are estimates and are subject to revision each period, with the largest changes generally occurring in the latest periods.

[Seasonal adjustment in Statistics New Zealand](#) has more information.

Trend series

Time series can be split into trend, seasonal, and irregular components. Seasonal adjustment removes the seasonal component, while trend estimation removes the seasonal and irregular components. Trend estimates reveal the underlying direction of movement in a series and are used to identify turning points.

The trend series are calculated using X-12-ARIMA. The length of the centred moving average is selected automatically and can be 9, 13, or 23 months, depending on the relative variability of the irregular component compared with the trend. A long moving average has the effect of smoothing the trend series but slowing the response to underlying changes in growth rates. A short moving average produces a trend series that is less smooth but quicker to identify turning points.

To improve estimation of the underlying movement, the imports trend is calculated after removal of individual import items that have cif values of \$100 million or more, such as large aircraft and

ships. The trade balance trend is calculated by subtracting the imports trend from the exports trend.

Trend figures are recalculated each month. Using new monthly data means that previously published trend estimates are revised. These revisions mainly affect the latest months and can be large if a trade value is initially treated as an outlier but is later found to be part of the underlying trend.

Broad economic category groups

Broad economic category (BEC) groups are arranged, as far as practicable, to align with the System of National Accounts' three basic classes: capital goods, intermediate goods, and consumption goods. Commodities in BEC groups are categorised on the basis of their main end use. This means, for example, that all video recorders are treated as consumption goods even though some are used in business. Similarly, all helicopters are treated as transport equipment even though some are military goods (and are treated as such in the national accounts).

New Zealand Harmonised System Classification

From January 2012, overseas merchandise trade data is compiled using the Harmonised System classification (HS2012). Before January 2012, HS2007 applies.

See the Excel supplementary table in the 'Downloads' box for a summary of the impact of this change on the overseas merchandise trade data.

The classification change means data users need to take care when analysing time-series data, although changes from this review are not as significant as when HS2007 was introduced. The supplementary table uses the HS2012 classification to estimate January 2011 values for comparison. Some assumptions had to be made to do this, so the results are not perfect, but the process removes most of the effect of the classification change from the data.

We will use HS2012 within overseas merchandise trade statistics until the next five-yearly review in 2017. Minor amendments may still occur on a quarterly basis.

Although the classification change potentially affects the published seasonally adjusted and trend series, our investigations so far show a negligible effect. We will communicate any effects we find when conducting our normal seasonal adjustment or trend series review processes.

Implementing HS2012 will also affect the overseas trade indexes (OTI). However, due to the way the OTI is calculated, the full effect of the change will not be seen until the September 2013 quarter.

For more information on how HS2012 has affected overseas merchandise trade data, see [Harmonised System 2012 and trade statistics](#).

For information about the HS2012 classification, see [Harmonised System 2012](#).

Standard International Trade Classification

The Standard International Trade Classification (SITC) is an output classification, which uses Harmonised System (HS) codes at the six-digit level as building blocks. It was designed by the United Nations as an analytical tool for economic analysis, which includes some simple

implications regarding level of processing. Published figures are at a high level of aggregation; more disaggregated information is available on [Infoshare](#). For customised jobs using the SITC Rev 4 classification, contact customer services at: info@stats.govt.nz.

Overseas merchandise trade (OMT) statistics are compiled in close accordance with the United Nations' International Merchandise Trade Statistics Concepts and Definitions. OMT data, after adjustment, is used in the balance of payments and national accounts. The adjustments are for coverage, timing, valuation, and classification, and are explained in [Balance of Payments – Sources and Methods 2004](#).

Confidential items

Under Section 37A (d) of the Statistics Act, the Government Statistician may disclose details of external trade, movement of ships, and cargo handled at ports. However, Statistics NZ understands that the release of merchandise trade commodity information can, in some cases, place commercially sensitive information in the public domain. Statistics NZ is able to provide a limited form of confidential status for commodity items (at the discretion of the Government Statistician), upon application by a company or business.

In practice, all confidential HS codes are aggregated into the code 9809.00.00.00 in order to protect their confidentiality and to maintain total export and import values. Any aggregations of HS codes below this level, which encompass confidential 10-digit codes, exclude the confidential value(s) for these codes.

The only aggregates that include the confidential codes are total exports, total imports, and the total exports and imports by country.

More information

[See more information about Overseas Merchandise Trade](#)

Liability

While all care and diligence has been used in processing, analysing, and extracting data and information in this publication, Statistics NZ gives no warranty it is error-free and will not be liable for any loss or damage suffered by the use directly, or indirectly, of the information in this publication.

Timing

Our information releases are delivered electronically by third parties. Delivery may be delayed by circumstances outside our control. Statistics NZ does not accept responsibility for any such delay.

Crown copyright©



This work is licensed under the [Creative Commons Attribution 3.0 New Zealand](#) licence. You are free to copy, distribute, and adapt the work, as long as you attribute the work to Statistics NZ and abide by the other licence terms. Please note you may not use any departmental or governmental emblem, logo, or coat of arms in any way that infringes any provision of the [Flags](#).

Emblems, and Names Protection Act 1981. Use the wording 'Statistics New Zealand' in your attribution, not the Statistics NZ logo.

Revisions

Provisional values published on 27 June 2013 were updated. Merchandise trade statistics for the latest three months are provisional to allow for the inclusion of late data and amendments.

Trade data can be revised for many reasons. For more information see:

[Why overseas merchandise trade data can change](#)

[Investigating how overseas merchandise trade data can change after publication](#)

Updates to overseas merchandise trade statistics

	Published on 27 June 2013			Published on 24 July 2013			Change		
	\$(million) ⁽¹⁾								
	Exports (fob)	Imports (cif)	Balance (fob-cif)	Exports (fob)	Imports (cif)	Balance (fob-cif)	Exports (fob)	Imports (cif)	Balance (fob-cif)
Month:									
Mar 2013	4,410 P	3,680 P	730 P	4,408 F	3,676 F	732 F	-2	-4	2
Apr 2013	3,946 P	3,772 P	174 P	3,943 P	3,772 P	171 P	-3	0	-3
May 2013	4,084 P	4,013 P	71 P	4,076 P	4,037 P	39 P	-8	24	-32
Year ended:									
Mar 2013	46,162 P	46,685 P	-523 P	46,160 F	46,681 F	-521 F	-2	-4	2
Apr 2013	46,239 P	46,924 P	-685 P	46,234 P	46,920 P	-686 P	-5	-4	-1
May 2013	45,892 P	46,761 P	-869 P	45,879 P	46,781 P	-902 P	-13	20	-33
1. Figures are calculated on unrounded data.									
Symbols:									
F final									
P provisional									
Source: Statistics New Zealand									

Contacts

For media enquiries contact:

Louise Holmes-Oliver
Christchurch 03 964 8700
Email: info@stats.govt.nz

For technical information contact:

Joy O'Connell or Madu Weera
Christchurch 03 964 8700
Email: info@stats.govt.nz

For general enquiries contact our Information Centre:

Phone: 0508 525 525 (toll-free in New Zealand)
+64 4 931 4600 (outside New Zealand)
Email: info@stats.govt.nz

Subscription service:

Subscribe to information releases, including this one, by completing the online subscription form.

Correction notifications:

Subscribe to receive an email if a correction notice is published for Overseas Merchandise Trade.

Unsubscribe to correction notifications for Overseas Merchandise Trade.

Subscribe to all to receive an email if a correction notice is published for any of our information releases.

Unsubscribe to all if you change your mind.

Tables

The following tables are available in Excel format from the 'Downloads' box. If you have problems viewing the files, see [opening files and PDFs](#).

1. Overseas merchandise trade, actual values
2. Overseas merchandise trade, seasonally adjusted and trend values – monthly
3. Exports by destination
4. Imports by country of origin
5. Exports of main commodities
6. Imports of main commodities
7. Imports by broad economic category (BEC) group
8. Exchange rates
9. Related series, livestock, cars, and crude oil
10. Exports and imports by Standard International Trade Classification (SITC)
11. Exports by top 10 HS categories, values – seasonally adjusted
12. Exports by top 10 HS categories, quantities – seasonally adjusted
13. Imports by selected HS categories, values – seasonally adjusted
14. Exports by top 10 HS categories, values – trend
15. Exports by top 10 HS categories, quantities – trend
16. Imports by selected HS categories, values – trend
17. Overseas merchandise trade, seasonally adjusted and trend values – quarterly
18. Exports by top 10 HS categories, values – seasonally adjusted – quarterly
19. Exports by top 10 HS categories, quantities – seasonally adjusted – quarterly
20. Imports by broad economic category (BEC) group, values – seasonally adjusted – quarterly

Access more data on Infoshare

Infoshare allows you to organise data in the way that best meets your needs. You can view the resulting tables onscreen or download them.

Use Infoshare

For this release, select the following categories from the Infoshare homepage:
Subject category: **Imports and Exports**