

# Overseas Merchandise Trade: December 2013

Embargoed until 10:45am – 31 January 2014

## Key facts

### December 2013 year:

Values are actual and compared with the December 2012 year.

- Exports rose 4.4 percent (to \$48.1 billion), led by milk powder.
- China was our top export destination for the year ended December.
- Imports rose 2.4 percent (to \$48.3 billion), led by vehicles, parts, and accessories.

### December 2013 quarter:

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

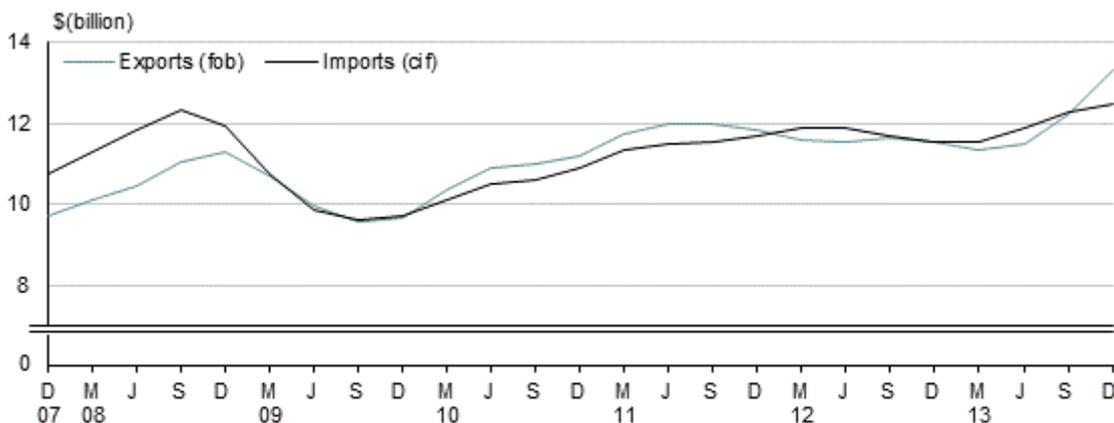
- Exports rose 10 percent (to \$13.4 billion).
- Imports fell 2.8 percent (to \$12.3 billion).
- There was a trade surplus of \$1.1 billion (8.0 percent of exports).
- The trend for both exports and imports has been increasing in recent quarters.

### December 2013 month:

Values are actual and compared with the December 2012 month.

- Exports rose 16 percent (to \$4.8 billion), led by milk powder.
- Imports rose 19 percent (to \$4.2 billion).
- There was a trade surplus of \$523 million (11 percent of exports).

**Merchandise trend values**  
Quarterly



Source: Statistics New Zealand

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## Commentary

- [Seasonally adjusted exports rise 10 percent in December 2013 quarter](#)
- [Seasonally adjusted imports decrease 2.8 percent in December 2013 quarter](#)
- [Seasonally adjusted trade surplus in December 2013 quarter](#)
- [China – our new top export destination – continues to rise](#)
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### Seasonally adjusted exports rise 10 percent in December 2013 quarter

For the December 2013 quarter, seasonally adjusted exports were valued at \$13.4 billion. This was a rise of 10 percent (\$1.2 billion), and followed a similar rise in the September 2013 quarter, which was the previous high.

The trend, which reflects the long-term behaviour of export values, has been increasing, and is now at a new high. It is 18 percent higher than the most recent low point in March 2013.



Source: Statistics New Zealand

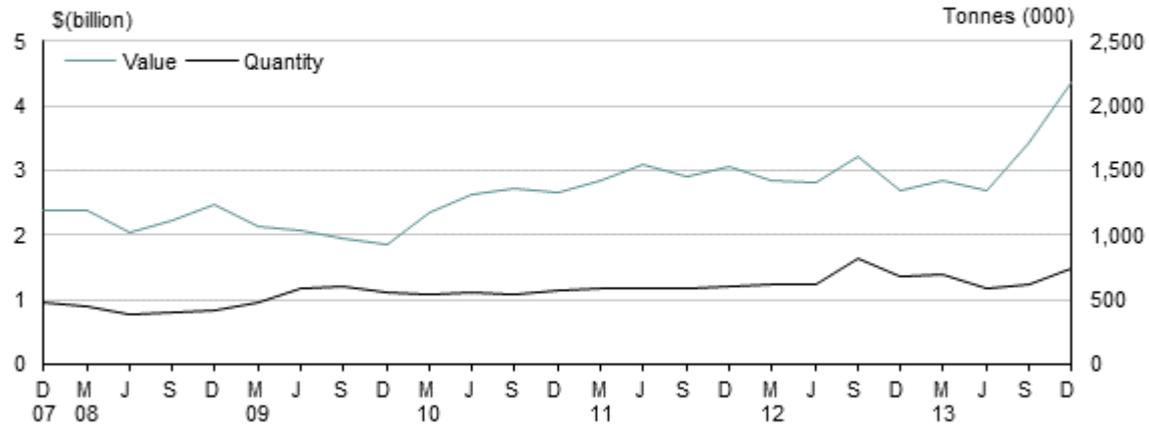
### Milk powder, butter, and cheese leads rise in seasonally adjusted exports

**Milk powder, butter, and cheese** (New Zealand's largest export commodity group) led the rise in seasonally adjusted exports in the December 2013 quarter. Values were up 27 percent (\$918 million), and quantities rose 21 percent. This follows a 27 percent rise in values and 5.3 percent rise in quantities last quarter.

The trend for **milk powder, butter, and cheese** values has been increasing and has reached a new high. It's now 59 percent higher than the recent low point of March 2013.

## Milk powder, butter, and cheese exports

Quarterly values and quantities  
Seasonally adjusted



Source: Statistics New Zealand

### Other key changes in commodity export values

Other key changes for exports were:

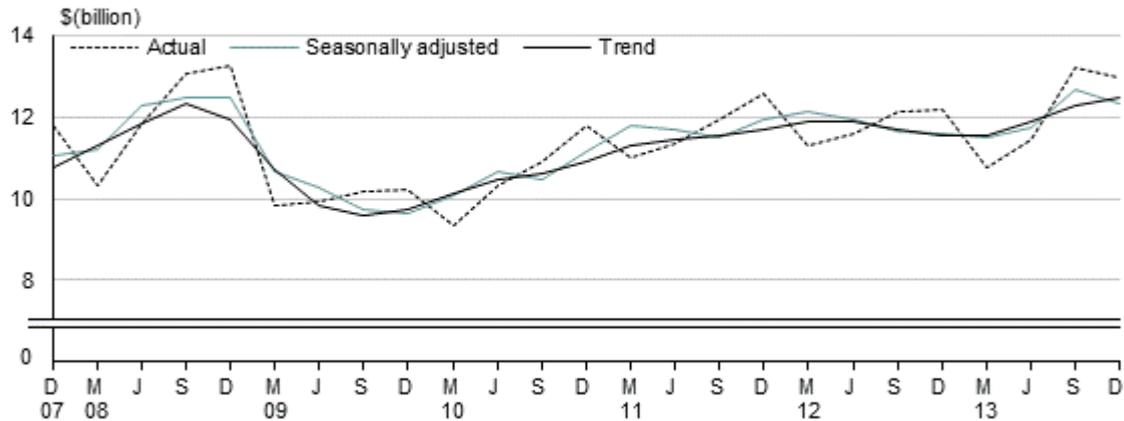
- **meat and edible offal** (New Zealand's second-largest export commodity group) – up 4.2 percent (\$56 million), with quantities up 9.3 percent
- **fruit** – up 15 percent (\$55 million), with quantities up 1.2 percent
- **casein and caseinates** – up 13 percent (\$32 million), with quantities down 16 percent
- **electrical machinery and equipment** – down 10 percent (\$29 million)
- **logs, wood, and wood articles** – down 2.2 percent (\$24 million), with quantities up 1.6 percent.

### Seasonally adjusted imports decrease 2.8 percent in December 2013 quarter

The seasonally adjusted value of imported goods decreased 2.8 percent (\$352 million) to \$12.3 billion in the December 2013 quarter. This followed a 7.9 percent (\$928 million) increase in the September 2013 quarter.

The trend, which reflects the long-term behaviour of import values, has increased 8.4 percent from the most recent low point of the March 2013 quarter, and is 1.4 percent higher than the previous high point of the September 2008 quarter.

## Merchandise import values Quarterly

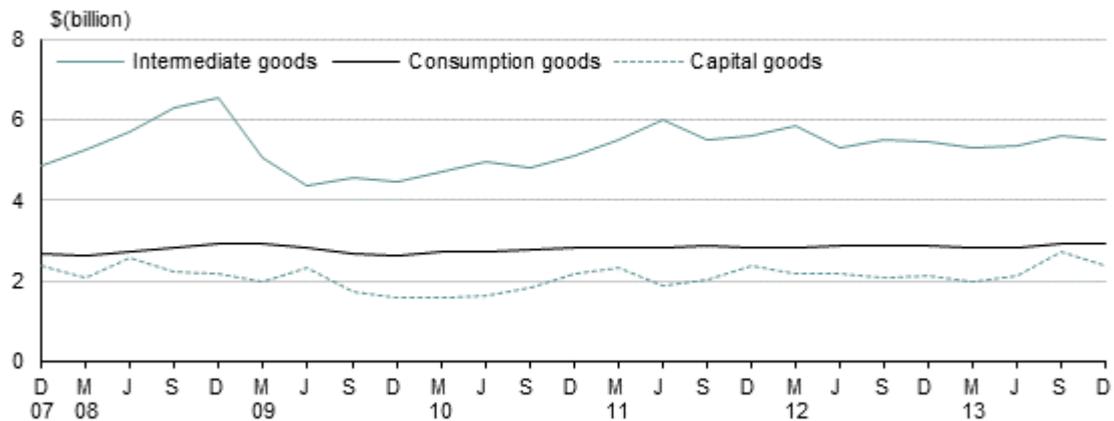


Source: Statistics New Zealand

### Capital goods lead the decrease in seasonally adjusted imports

Of the three main broad economic categories, capital goods and intermediate goods decreased in value in the December 2013 quarter, and consumption goods showed little change.

### Imports by broad economic category Quarterly values Seasonally adjusted



Source: Statistics New Zealand

**Capital goods** decreased 13 percent (\$365 million), following an increase of 27 percent (\$574 million) in the September 2013 quarter.

The large increase in the value of capital goods imports for the September quarter was led by an oil drilling platform and helicopters.

**Intermediate goods** decreased 1.4 percent (\$76 million), following an increase of 4.4 percent (\$237 million) in the September 2013 quarter. Crude oil (not seasonally adjusted) fell 13 percent (\$192 million), and processed industrial supplies fell 3.2 percent (\$80 million).

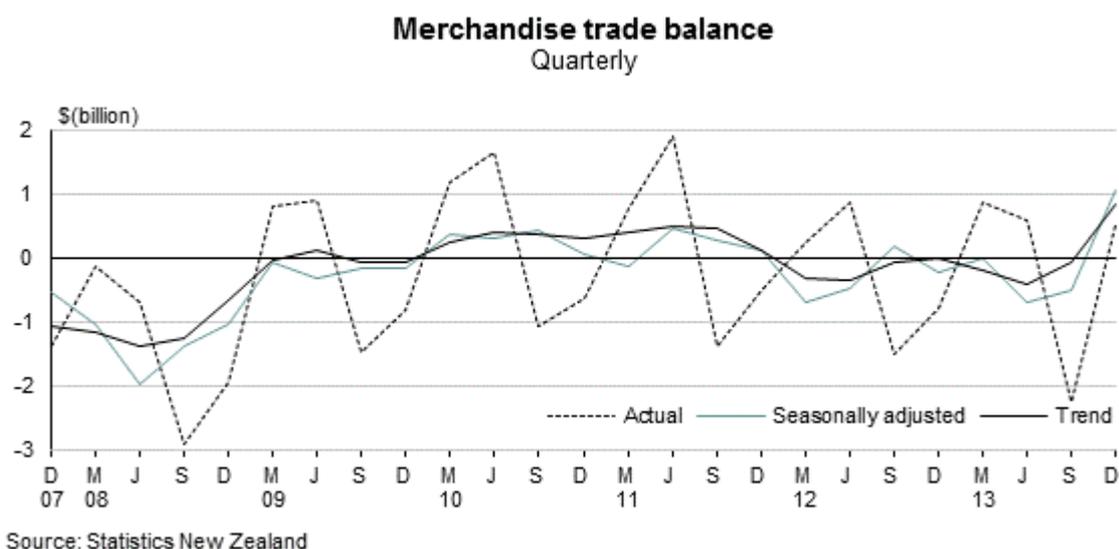
**Consumption goods** showed little change, up 0.2 percent (\$4.9 million) in the December 2013 quarter, following an increase of 3.8 percent (\$107 million) in the September quarter.

In **other categories** of goods:

- **petrol and avgas**, which is not seasonally adjusted, increased 67 percent (\$192 million), following a decrease of 28 percent (\$113 million) in the September 2013 quarter.
- **passenger motor cars** increased 0.7 percent (\$6.8 million), following an increase of 5.0 percent (\$46 million) in the previous quarter.

## Seasonally adjusted trade surplus in December 2013 quarter

In the December 2013 quarter, there was a seasonally adjusted trade surplus of \$1.1 billion (8.0 percent of exports) – the first surplus over \$1.0 billion since the series began. This follows a trade deficit of \$496 million (4.1 percent of exports) in the September 2013 quarter.



## China – our new top export destination – continues to rise

Country data is not seasonally adjusted. Comparisons are between the December 2013 quarter and the December 2012 quarter.

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

- **China** – \$3.6 billion worth of exports, up \$1.7 billion
- **Australia** – \$2.4 billion, down \$168 million
- **United States** – \$1.0 billion, down \$36 million.

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

- **China** – \$2.3 billion worth of imports, up \$201 million
- **Australia** – \$1.7 billion, down \$208 million
- **United States** – \$1.2 billion, up \$129 million.

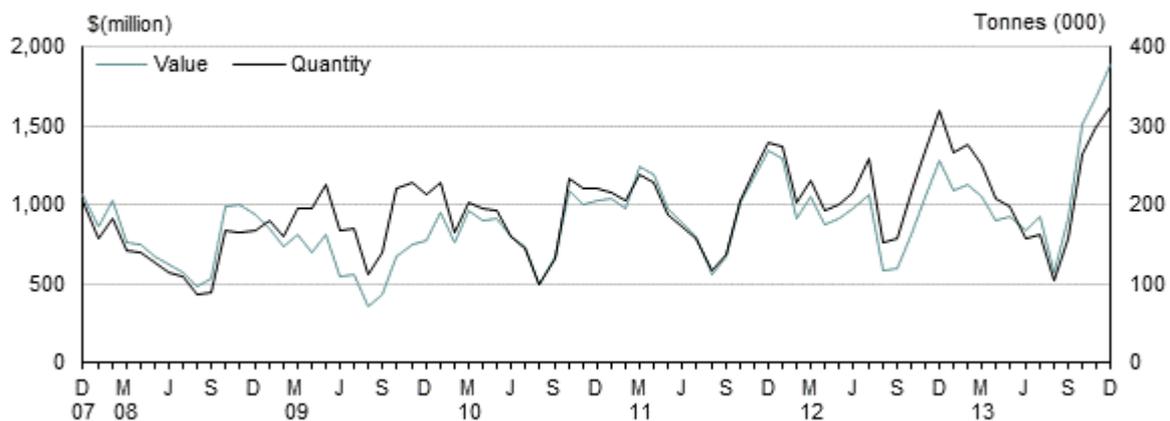
## Exports rise 16 percent in December month

In December 2013, goods exports were valued at \$4.8 billion, up \$658 million (16 percent) from December 2012. This is the third consecutive month of record high exports, led by exports to China.

### Rise in exports led by milk powder

**Milk powder, butter, and cheese** exports rose \$611 million (48 percent) to \$1.9 billion. This was led by milk powder, up \$518 million (64 percent). Quantities were up 5.5 percent. This is the third consecutive month of record high milk powder, butter, and cheese exports. The December month was the highest for milk powder, butter, and cheese exports in 2013.

**Milk powder, butter, and cheese exports**  
Monthly values and quantities



Source: Statistics New Zealand

Other key changes in commodity group export values, for December 2013 compared with December 2012:

- **logs, wood, and wood articles** – up \$76 million (28 percent), due to pine logs
- **casein and caseinates** – up \$32 million (43 percent)
- **crude oil** – down \$73 million (42 percent).

**Meat and edible offal** (New Zealand's second-largest export commodity) rose \$18 million (4.0 percent), to \$472 million. The increase was led by sheepmeat.

### China continues to lead the increase in exports

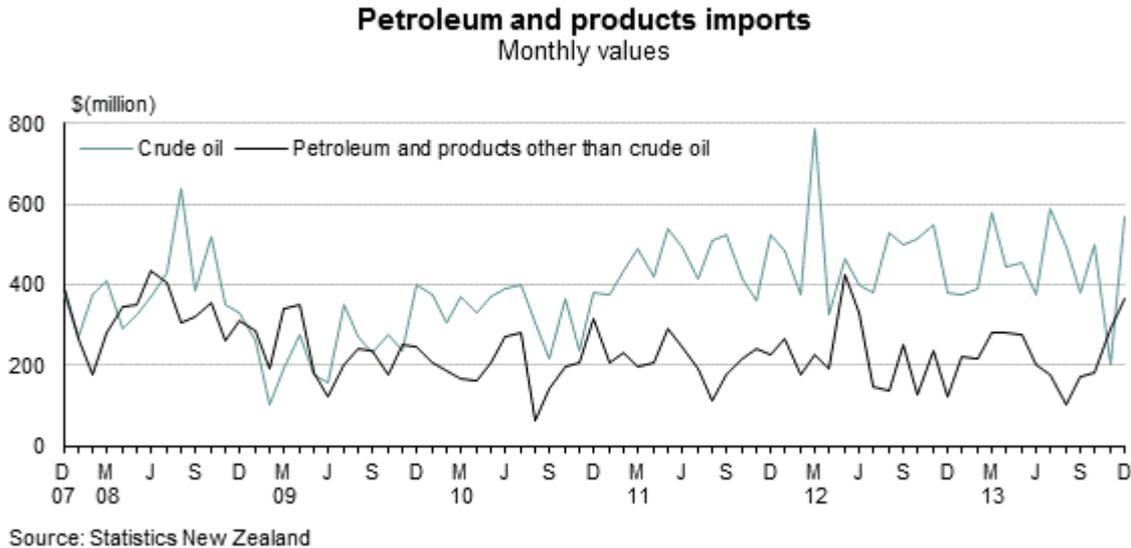
Exports to China for the December month were valued at \$1.4 billion, up \$541 million (67 percent). This was due to milk powder, up \$482 million. The next biggest increase was pine logs, up \$48 million. The value of exports to China has been at a record high every month since October 2013.

Other key country movements for the December 2013 month were:

- **Korea** – up \$53 million (43 percent), over a range of commodities.
- **Australia** – down \$70 million (8.3 percent), due to crude oil.

## Imports rise 19 percent in December month

In the December 2013 month, imported goods were valued at \$4.2 billion, up \$669 million (19 percent) from December 2012.



## Petroleum and products rise 85 percent

The value of **petroleum and products** rose \$429 million (85 percent) in December 2013 compared with December 2012. This was led by increases in crude oil (up \$188 million), automotive diesel (up \$124 million), and regular motor spirit (up \$86 million).

Other key changes in commodity group import values, for December 2013 compared with December 2012:

- **vehicles, parts, and accessories** – up \$100 million (23 percent), led by passenger motor cars and goods transport vehicles
- **aircraft and parts** – down \$20 million (43 percent).

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

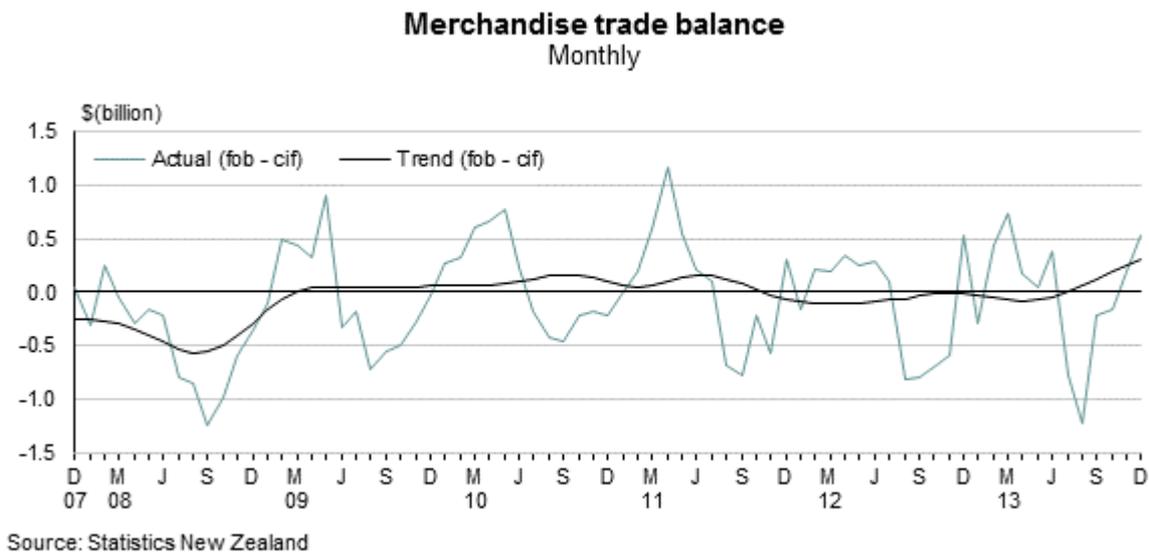
Import shipments of petroleum and products tend to fluctuate depending on where they come from, which causes large changes in quantities and values. In December 2013, compared with December 2012, petroleum and products influenced the value of imports from **Russia**, **Singapore**, **United Arab Emirates**, **Korea**, **Taiwan**, and **Saudi Arabia**.

Other significant import movements were seen for:

- **United States** – up \$71 million (22 percent), led by goods transport vehicles
- **China** – up \$51 million (8.6 percent) to \$649 million
- **Australia** – down \$47 million (8.0 percent), due to crude oil. This was partly offset by passenger motor cars.

## Trade surplus in December month

In the December 2013 month, there was a trade surplus of \$523 million (11 percent of exports). This compares with an average surplus of \$50 million (0.9 percent of exports) over the previous five December months. In the December 2012 month, the trade balance was in surplus of \$535 million (13 percent of exports).



## Key movements for the December 2013 year

New Zealand's two-way goods trade (exports + imports) for the year ended December 2013 was valued at \$96.4 billion, up \$3.1 billion (3.4 percent) from the previous year.

Goods exported were valued at \$48.1 billion, up \$2.0 billion (4.4 percent) from the December 2012 year. The value of goods imported was \$48.3 billion, up \$1.1 billion (2.4 percent) from the year ended December 2012.

For the December 2013 year, there was an annual trade deficit of \$259 million (0.5 percent of exports). This compares with an average deficit of 2.5 percent of exports over the previous five December years, although there were surpluses in the December 2010 and December 2011 years.

## Milk powder, butter, and cheese record the largest increase in annual exports

**Milk powder, butter, and cheese** exports were valued at \$13.4 billion, up \$2.0 billion (17 percent), for the year ended December 2013. This was led by milk powder, with values up 27 percent (to \$8.7 billion), and quantities up 2.0 percent. This is now the highest ever value of milk powder exported annually.

By commodity group, other key movements in the value of exports for the December 2013 year were:

- **logs, wood, and wood articles**, up \$697 million (22 percent), due to a rise in pine log values
- **preparations of cereal, flour, and starch**, up \$161 million (20 percent), due to infant food
- **meat and edible offal**, up \$116 million (2.2 percent), due to sheepmeat
- **crude oil**, down \$400 million (22 percent)
- **mechanical machinery and equipment**, down \$187 million (11 percent), led by refrigeration equipment for storage and display.

### **China our top export destination**

**China** became our top export destination for the first time for a December year. Exports to China were valued at \$10.0 billion, up \$3.1 billion (45 percent), led by milk powder. In the year ended December 2013, 46 percent of milk powder exports went to China.

The annual movements for the other of our top five export destinations were:

- **Australia** – down \$775 million (7.8 percent), led by crude oil
- **United States** – down \$156 million (3.7 percent), due to milk powder, butter, and cheese
- **Japan** – down \$354 million (11 percent), led by golden kiwifruit
- **Korea** – up \$78 million (5.0 percent), led by pine logs

For the year ended December 2013, our top five export partners accounted for \$27.7 billion (58 percent) of total goods exported. This is up \$1.9 billion (7.3 percent) from the December 2012 year.

Other significant export movements for the December 2013 year were:

- **Singapore** – up \$176 million (21 percent), led by milk powder and crude oil
- **Saudi Arabia** – down \$141 million (21 percent), led by milk powder and cheese.

**ASEAN** was up \$432 million to \$4.8 billion. **European Union** was up \$80 million to \$4.7 billion.

### **Vehicles, parts, and accessories record the largest increase in imports**

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

- **vehicles, parts, and accessories**, up \$646 million (12 percent), led by passenger motor cars and goods transport vehicles
- **ships, boats, and floating structures**, up \$218 million, due to a drilling platform
- **aircraft and parts**, up \$131 million (18 percent), due to helicopters
- **petroleum and products**, down \$210 million (2.5 percent), due to crude oil. This was partly offset by kerosene and automotive diesel.

The annual movements for our top five import partners were:

- **China** – up \$548 million (7.1 percent)
- **Australia** – down \$760 million (11 percent), led by crude oil
- **United States** – up \$144 million (3.3 percent), led by turbines and goods transport vehicles
- **Japan** – up \$34 million (1.1 percent), due to passenger motor cars
- **Germany** – up \$136 million (6.5 percent), led by passenger motor cars.

For the 12 months ended December 2013, our top five import partners accounted for \$24.5 billion (51 percent) of total goods imported. This is up \$102 million from the December 2012 year.

Other significant import movements for the December 2013 year were:

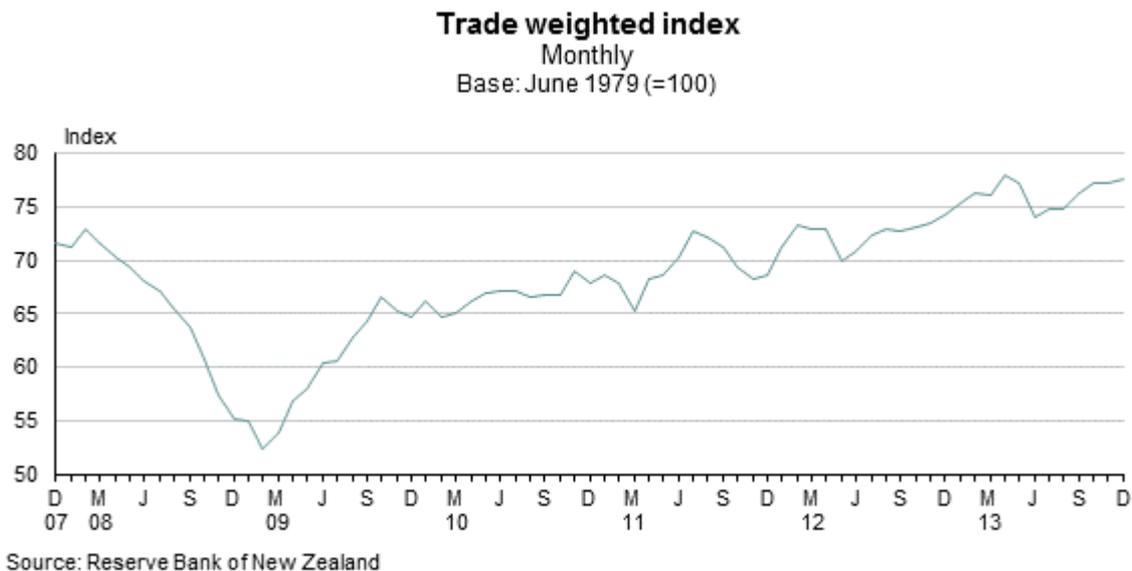
- **United Arab Emirates** was up \$691 million, due to crude oil
- **Oman** was down \$785 million (67 percent), due to crude oil.

**European Union** was up \$780 million to \$8.1 billion, and **ASEAN** increased a little, to reach \$7.8 billion.

## Exchange rate movements

According to the Reserve Bank’s trade weighted index (TWI), the New Zealand dollar was 0.4 percent higher in December 2013 than in November 2013, and 4.3 percent higher than in December 2012.

The TWI rose 2.7 percent in the December 2013 quarter, compared with the September 2013 quarter. The TWI was 5.0 percent higher in the December 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.

**Two-way trade:** is the sum of goods exported from New Zealand and goods imported into New Zealand (exports + imports).

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

## **Related links**

### **Upcoming releases**

*Overseas Merchandise Trade: January 2014* will be released on 27 February 2014.

[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 20 working days in December 2013, compared with 19 in December 2012.

### Foreign currency conversions December 2013

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.

<b>Currency conversions</b>				
Foreign currencies to New Zealand dollars				
Currency	Number of exports	Value in foreign currency \$(million)	Value in NZD \$(million)	Average exchange rate
USD	39,244	2,516	3,062	0.8216
AUD	58,576	281	310	0.9060
EUR	4,951	147	244	0.6014
GBP	3,222	51	101	0.5033
JPY	818	2,450	29	84.45
Other currencies	1,744	...	36	...
<b>Total in foreign currency</b>	108,555	...	3,783	...

NZD	74,723	...	978	...
<b>Total</b>	183,278	...	4,760	...
Symbol: ... not applicable				

In December 2013, 108,555 export line entries worth \$3.8 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.

HS2012 changes have been implemented in overseas trade indexes (OTI).

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](mailto: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**

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## **Timing**

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## Revisions

Provisional values published on 19 December 2013 were updated. Merchandise trade statistics for the latest three months are provisional so we can include late data and changes.

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 19 December 2013			Published on 31 January 2014			Change		
	\$(million) <sup>(1)</sup>								
	Exports (fob)	Imports (cif)	Balance (fob-cif)	Exports (fob)	Imports (cif)	Balance (fob-cif)	Exports (fob)	Imports (cif)	Balance (fob-cif)
Month:									
Sep 20 13	3,817 P	4,038 P	-221 P	3,817 F	4,038 F	-221 F	0	0	0
Oct 2013	4,238 P	4,411 P	-173 P	4,238 P	4,410 P	-172 P	0	0	0
Nov 20 13	4,474 P	4,291 P	183 P	4,476 P	4,293 P	183 P	2	2	0
Year ended:									
Sep 2013	46,005 P	47,564 P	-1,559 P	46,005 F	47,564 F	-1,559 F	0	0	0
Oct 2013	46,779 P	47,797 P	-1,018 P	46,779 P	47,797 P	-1,018 P	0	0	0
Nov 2013	47,426 P	47,674 P	-248 P	47,428 P	47,675 P	-248 P	2	2	0
1. Figures are calculated on unrounded data.									
<b>Symbols:</b>									
F final									
P provisional									
<b>Source:</b> Statistics New Zealand									

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## 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**