

Embargoed until 10:45am – 30 August 2010

## Dairy boosts July export values

Higher milk powder, butter, and cheese exports were the main contributor to a 12 percent increase in the total value of goods exported in July 2010, Statistics New Zealand said today. The total value of goods exported for July 2010 was \$3.6 billion, up \$394 million from July 2009.

“Milk powder, butter, and cheese exports were up \$179 million or 32 percent, and led this increase,” overseas trade manager Neil Kelly said. “Exports of pleasure boats and pinus radiata-based commodities, which included logs, were other significant contributors.”

The trend for merchandise exports has been growing strongly since September 2009 and is now at a similar level to its previous peak in late 2008.

The total value of goods imported for July 2010 was \$3.8 billion, up \$402 million (12 percent) from July 2009. Petroleum and products, passenger cars, and fertiliser were the leading contributors to this increase.

The trend for total merchandise imports has now risen for 10 consecutive months, but is still 13 percent lower than its peak in September 2008.

The trade balance was a deficit of \$186 million, or 5.2 percent of the value of exports. As for July 2009, the current deficit is much lower than the average July deficit for the five years before July 2009 – 24 percent of total exports .

Geoff Bascand  
**Government Statistician**

**30 August 2010**

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