

NZ's record oil export earnings third behind dairying and meat

18 August 2009 - New Zealand's oil export earnings reached a record high level in 2008 climbing to third behind only dairying and meat exports.

Crude oil and condensate production rose 57% to 2.5 million tonnes in the year to December 2008 from 1.6 million tonnes in 2007, according to data obtained from Statistics New Zealand.

But the value of oil exports in the 2008 calendar year jumped 103% to NZ\$2.8 billion from NZ\$1.4 billion in 2007.

The 2008 oil receipts were almost six times the NZ\$484 million in oil exports from 2006. Wine exports in 2006 of NZ\$610 million easily exceeded that of oil. But last year oil earned three times that of wine's NZ\$903 million.

Global external trade figures issued by the Ministry of Foreign Affairs and Trade and Statistics NZ said mineral fuels exports in 2008 accounted for 6.9% of the country's total exports.

Dairy products exports of \$9.3 billion accounted for 21.6% of total merchandise exports in 2008 while meat was the next largest at 12%, followed by oil.

Other 2008 oil production statistics published by Crown Minerals show that crude oil, condensate and naphtha production was 21.3 million barrels. This was just below the New Zealand oil industry's record output in 1997 of 21.5 million barrels when the former Maui B crude oil field was at its peak.

Other information in the latest Energy Data File published by the Ministry of Economic Development's Energy Information section indicates that when expressed in petajoule energy terms, 2008 oil production was 128 PJ, ahead of the previous record high of 121PJ in 1997.

Strong flows of crude oil from the Tui oil field and condensate from the Pohokura wet gas field accounted for most of the increased output. Tui accounted for 65% of last year's production, Pohokura 20.7% while Maui slipped to 8%.

The Energy Data File noted that full production from the new offshore Maari oilfield in 2009 was expected to add 35,000 bbls a day to New Zealand's oil production this year.

Sources: Statistics New Zealand, Ministry of Economic Development and Lindsay Clark

[Petroleum statistics](#) - [Ministry of Economic Development Energy Data File](#)