

Forex Symbol «New Zealand Dollar vs US Dollar» or «NZDUSD»

The New Zealand dollar coupled with the U.S. dollar is one of the most popular trading instruments in the international currency market Forex. The New Zealand dollar is one of ten most popular world currencies, together with the U.S. dollar, Euro, Japanese Yen, Australian dollar and other currencies. The second name of New Zealand dollar is a "Kiwi", by analogy with the eponymous bird inhabiting the islands of New Zealand. Every day for NZDUSD trading instrument performed about 1.6% of all deals at the Forex market.

The New Zealand dollar has a relatively short history, since there is only since 1933. Before NZD the official currency was the pound sterling. The final form New Zealand dollar replaced the pound sterling only in 1967 that became an important event in the history of the country. The name "dollar" was chosen after Australia and South Africa, by analogy with the U.S. dollar as a sign of independence from England.

The initial rate of New Zealand dollar against the U.S. dollar was set at around 1.39 USD per 1 NZD. Subsequently, however, rate began to change rapidly after the many events happening in the world at that moment, such as the devaluation of the pound, non-binding U.S. dollar to gold, and others. The New Zealand dollar was among the ten most popular currencies in the world only a few years ago, when the volume of trading in a financial instrument NZDUSD has grown significantly and has become widely popular around the world.

When trading on the NZDUSD trading instrument, it is necessary take into account many features of the New Zealand economy, such as GDP, the discount rate, economic activity, the level of trade with other countries and many others. New Zealand is the largest producer of wool in the world, as well as its products. Therefore it is necessary to know the detail information about this indicator of New Zealand economy. It should be noted that New Zealand's economy is highly dependent on its main partners - the U.S., Australia and the Asia-Pacific. For this reason, you should also take into account a variety of economic indicators of main trading partners of New Zealand.