

## CHAPTER 11

### OVERSEAS TRANSACTIONS

This chapter includes statistics of overseas trade, balance of payments, and overseas investment by private investors, but because of limitations of space the statistics are, in the main, restricted to summarised form. For detailed information see the *Annual Bulletin of Overseas Investment, Australia* (5.20); and the other annual bulletins *Overseas Trade* (preliminary (8.15) (8.16) and final (8.11)), *Australian Exports* (8.4), *Australian Imports* (8.19), *Imports Cleared for Home Consumption* (issued in two parts) (8.7) and the half-yearly bulletin *Balance of Payments* (8.1). Preliminary information is available in summary form in the statements *Balance of Payments—Quarterly Summary* (8.2), *Overseas Investment—Preliminary Bulletin* (annual) (5.21), *Australian Overseas Trade—Exports and Imports* (8.12) (monthly), *Overseas Trade—Exports by Commodity Divisions* (monthly) (8.18), and *Overseas Trade—Imports by Commodity Divisions* (monthly) (8.13). Current information is included in the *Quarterly Summary of Australian Statistics* (1.3), the *Monthly Review of Business Statistics* (1.4), the *Digest of Current Economic Statistics* (1.5), and in more detail in the *Monthly Bulletin of Overseas Trade Statistics* (8.9) (8.10). There are also the following additional mimeographed statements: *Exports of Principal Products of Australian Origin* (monthly) (8.5), *Imports of Assembled New Motor Cars* (monthly) (8.8), *Overseas Trade with Major Groups of Countries* (quarterly) (8.14), *Highlights of Overseas Trade* (quarterly) (8.23), and *Trade of Australia with Eastern Countries* (annually) (8.17). Additional unpublished details of exports and imports can be supplied on request.

A subscription service is available from this Bureau to provide for the detailed requirements of individual users of overseas trade statistics. These special periodical returns are obtainable monthly or quarterly and show trade according to items of the Australian Export and Import Commodity Classifications or statistical key code dissections of Australian Customs Tariff items. A nominal charge is made which varies depending on the amount of detail required.

### OVERSEAS TRADE

#### Constitutional provisions and legislation

##### Constitutional provisions

By the Commonwealth of Australia Constitution Act, Section 51 (1), the power to make laws with respect to trade and commerce with other countries was conferred on the Commonwealth Parliament. Under Section 86 of the Constitution, the collection and control of duties of customs and excise passed to the Executive Government of the Commonwealth on 1 January 1901. Other references to trade and commerce are contained in Sections 87 to 95 of the Constitution (*see* pages 17–18).

##### Commonwealth legislation

Commonwealth legislation affecting overseas trade includes: the Customs Act, the Customs Tariff and the Customs Tariff (Dumping and Subsidies) Act. The Customs Act is the administrative Act under which the Department of Customs and Excise operates. The Customs Tariff provides the statutory authority for imposing the actual rates of duty operative from time to time, while the Customs Tariff (Dumping and Subsidies) Act provides protection for Australian industry against various forms of unfair trading.

##### The Customs Tariff

The first Commonwealth Customs Tariff was introduced by Resolution on 8 October 1901, from which date uniform duties came into effect throughout Australia. The Australian Customs Tariff has been developed in conformity with the policy of protecting economic and efficient Australian industries and of granting preferential treatment to certain imports from countries of the Commonwealth and certain developing countries. Duties are imposed on some goods, generally of a luxury nature, for revenue purposes. Customs collections are a major source of revenue but in its protective character the tariff has an important influence on the Australian economy.

The present tariff provides for general and preferential rates of duty, and its structure is based on the 'Brussels Nomenclature' which has its origins in the Convention on Nomenclature for the Classification of Goods in Customs Tariffs, signed in Brussels on 15 December 1950. Australia has operated a 'Brussels-type' tariff since 1 July 1965.

*Preferential rates.* Preferential rates apply to goods the produce or manufacture of the United Kingdom, Ireland, Canada, New Zealand, and Papua New Guinea, and certain goods the produce or manufacture of specified countries, provided that such goods comply with the laws in force at the time affecting the grant of preference.

The following are the rules of origin for preference purposes as defined in the Customs Act.

'151.—(1.) For the purposes of this Act and the *Customs Tariff* 1966–1971 (other than section twenty of the last-mentioned Act), goods shall be treated as the produce of a country if they are unmanufactured raw products of the country.

(2.) For the purposes of this Act and the *Customs Tariff* 1966–1971 (other than section twenty or a direction under section thirty-three "c" of the last-mentioned Act), goods shall be treated as the manufacture of a country—

(a) if the goods were wholly manufactured in the country from materials of one or more of the following classes:

- (i) unmanufactured raw products;
- (ii) materials wholly manufactured in the country or in Australia, or in the country and in Australia; and
- (iii) imported materials that the Minister has, in relation to the country, determined, by notice published in the *Gazette*, to be manufactured raw materials; or

(b) if the goods were partly manufactured in the country, the process last performed in the manufacture of the goods was performed in the country and—

- (i) not less than three-quarters, or, in a case where the country is New Zealand, one-half, of the factory or works cost of the goods is represented by the value of labour or materials, or of labour and materials, of the country or of the country and Australia;
- (ii) in a case where the goods are goods of a class or kind not commercially manufactured in Australia, not less than one-quarter of the factory or works cost of the goods is represented by the value of labour or materials, or of labour and materials, of the country or of the country and Australia; or
- (iii) in a case where the country is New Zealand, not less than three-quarters of the factory or works cost of the goods is represented by the value of labour or materials, or of labour and materials, of New Zealand and the United Kingdom or of New Zealand, Australia and the United Kingdom.

(3.) For the purposes of a direction under section thirty-three "c" of the *Customs Tariff* 1966–1971 goods shall be treated as the manufacture of a country if—

(a) the process last performed in the manufacture of the goods was performed in the country; and

(b) not less than one-half of the factory or works cost of the goods is represented by the value of labour or materials, or of labour and materials, of the country or of the country and one or more of the following countries, that is to say, Australia and countries that, at the time the goods are entered for home consumption, are less developed countries, other than a country that, by virtue of a direction under sub-section (2) of section eleven of the *Customs Tariff* 1966–1971 is not to be treated as a less developed country in relation to the class of goods in which the goods are included.

'151A.—(1.) For the purposes of this Act and the *Customs Tariff* 1966–1971 (other than section twenty or a direction under section thirty-three "c" of the last-mentioned Act), goods shall not be treated as the produce or manufacture of the United Kingdom, Canada, New Zealand, Ireland, Malawi, Rhodesia, Zambia, the Territory of Papua or the Territory of New Guinea unless they have been shipped from that country to Australia and, except where the Collector is satisfied that the intended destination of the goods when originally shipped from that country was Australia, have not been transhipped.

(2.) The last preceding sub-section does not apply—

(a) to goods the produce or manufacture of a country other than New Zealand that are imported into Australia from New Zealand; or

(b) to goods the produce or manufacture of a country other than the Territory of Papua or the Territory of New Guinea that are imported into Australia from the Territory of Papua or the Territory of New Guinea.

(3.) For the purposes of a direction under section thirty-three "c" of the *Customs Tariff* 1966-1971, goods shall not be treated as the produce or manufacture of a country unless they have been shipped from that country to Australia and, except where the Collector is satisfied that the intended destination of the goods when originally shipped from that country was Australia, have not been transhipped.

(4.) For the purposes of this section—

(a) goods may be treated as having been shipped from the Territory of Papua or the Territory of New Guinea if they have been shipped from either of those territories; and

(b) goods may be treated as having been shipped from Malawi, Rhodesia or Zambia if they have been shipped from any of those countries or from Lourenco Marques or Beira in Mozambique'.

*Declared preference countries, Customs Tariff.* 10.—(1.) The Minister may, by order published in the *Gazette*, declare that a country specified in the order is a declared preference country for the purposes of this Act.

(2.) An order under the last preceding sub-section has effect, or shall be deemed to have had effect, from and including such date (which may be a date earlier than the date of publication of the order in the *Gazette*) as is specified in the order.

(3.) The Minister may, by order, published in the *Gazette*, revoke an order under sub-section (1.) of this section.

(4.) An order under the last preceding sub-section has effect from and including such date (which shall not be a date earlier than the date of publication of the order in the *Gazette*) as is specified in the order.

(5.) Goods shall not be treated as the produce or manufacture of a declared preference country for the purposes of this Act unless, at the time the goods are entered for home consumption, the order under sub-section (1.) of this section in which the declared preference country is specified has effect or is deemed to have had effect.

Declared preference countries comprise:

Bahamas	Guyana, Republic of	Seychelles
Barbados	Honduras, British	Sierra Leone
Bermuda	Hong Kong	Singapore, Republic of
Brunei	Jamaica	Solomon Islands
Ceylon	Kenya	Protectorate, British
Cyprus	Leeward Islands	Tanzania
Falkland Islands and Dependencies	Malaysia	Tonga
Fiji	Maldives Islands	Trinidad and Tobago
Gambia	Malta	Uganda
Ghana	Mauritius and Dependencies	Virgin Islands, British
Gibraltar	Nigeria, Federation of	Windward Islands
Gilbert and Ellice Islands Colony	St. Helena	

*General rates.* General rates apply to goods from all countries which do not qualify for preferential rates of duty under a particular tariff classification.

*By-law provisions.* Customs By-laws and Ministerial Determinations are instruments made by the Minister for Customs and Excise under the authority of sections 271 to 273D of the Customs Act by which goods may be admitted free of duty or at rates of duty lower than those normally applicable. By-laws and determinations may only be made under a by-law classification, which is a tariff classification containing the words 'as prescribed by by-law'. Such a classification sets out the by-law duty rates which will apply to goods only when such goods are included in a by-law or determination made under that classification. A prerequisite for by-law admission is that suitably equivalent goods be not reasonably available from Australian production. A by-law covers goods by general description with no limit on quantity and may be used by any importer of the goods. A determination generally covers a specific quantity of particular goods and may be used only by the importer mentioned in the determination.

*Primage duties.* In addition to the ordinary duties of customs imposed by the Customs Tariff, *ad valorem* primage duties at rates of five per cent or ten per cent are charged on some goods according to the types of goods and origin thereof. Other goods are exempt from primage duty. Goods the produce or manufacture of New Zealand, Norfolk Island, Fiji, Cocos (Keeling) Islands, Christmas Island, and Papua New Guinea are exempt from primage duty.

*Anti-dumping duties.* The *Customs Tariff (Dumping and Subsidies) Act 1961–1965* provides protection for Australian industry against various forms of unfair trading. Under this Act dumping duty may be imposed on goods that are sold to Australian importers at a price which is less than the normal value of the goods, where this causes or threatens not insubstantial injury to an Australian industry. 'Normal value' under the Act means:

- (a) fair market value in the country of export;
- (b) price in the country of export to a third country;
- (c) fair market value in a third country; or
- (d) cost of production, plus f.o.b. charges, plus selling costs and profit.

The amount of dumping duty is the difference between the normal value and f.o.b. export price.

Countervailing duty may be levied on goods in respect of which any subsidy, bounty, reduction or remission of freight, or other financial assistance has been, or is being, paid or granted directly or indirectly upon the production, manufacture, carriage or export of those goods. The amount of the countervailing duty in respect of any goods is a sum equal to the amount of the subsidy, bounty, reduction or remission of freight or other financial assistance.

#### **Import controls—Customs (Import Licensing) Regulations**

A comprehensive system of import licensing was introduced in Australia at the beginning of the second World War under the authority of the Customs (Import Licensing) Regulations. Following the gradual relaxation of the restrictions from the end of the War, import licensing was reimposed on 8 March 1952 and continued in force until 18 October 1962. From that date restrictions were removed from all commodities with the exception of some goods retained under control or subsequently brought under control for reasons associated with the protection of Australian industry. The goods subject to import licensing control as at 1 January 1972 are broadly described as used, second-hand or disposal earthmoving and construction equipment and four-wheel drive vehicles; knitted coats, cardigans, sweaters and the like and men's and boys' knitted shirts. Further information on import controls is given in Year Book No. 51, page 492.

#### **Export controls and incentives**

*Export restrictions.* Section 112 of the Customs Act provides that the Governor-General may, by regulation, prohibit the exportation of goods from Australia and that this power may be exercised by: (a) prohibiting the exportation of goods absolutely; (b) prohibiting the exportation of goods to a specified place; and (c) prohibiting the exportation of goods unless prescribed conditions or restrictions are complied with. Goods subject to this export control are listed in the Customs (Prohibited Exports) Regulations.

*Exchange control—Banking Act 1959–1967.* As an integral part of the framework of exchange control, a control over goods exported from Australia is maintained under the provisions of Part III of the Banking (Foreign Exchange) Regulations, to ensure that the full proceeds of such goods are received into the Australian banking system and that these proceeds are received in the currency and in the manner prescribed by the Reserve Bank of Australia. This action is complementary to that taken under other parts of the Banking (Foreign Exchange) Regulations and under Part IV of the Banking Act to control the movement out of Australia of capital in the form of securities, currency and gold.

Export licences are issued subject to terms and conditions specified in the Banking (Foreign Exchange) Regulations, and may be subject to such further terms and conditions as are determined, or may be free from terms and conditions. On the receipt in Australia by the Reserve Bank, or by a bank acting as agent for that Bank, of advice that the foreign currency has been paid to the Reserve Bank or to an agent of the Bank in payment for goods exported in accordance with a licence granted under the regulations, the Bank, or an agent of the Bank, pays the licensee, or such other person as is entitled to receive it, an amount in Australian currency equivalent to the foreign currency received. In addition to commercial transactions involving exports, movements of personal effects are also controlled. Persons leaving Australia for overseas are required to obtain licences to cover their bona fide baggage, personal effects and household effects in any individual case where the gold content thereof exceeds \$1,000, or where jewellery and other articles of high intrinsic worth either exceed \$10,000 in value or those goods have not been the personal property of the passenger for at least twelve months.

*Export incentives.* The Commonwealth Government provides financial concessions as incentives to export. A special income tax allowance for export market development expenditure is designed to encourage firms to incur promotion expenditure in advance of export sales and to assist exporters and potential exporters to expand sales in existing markets and to enter new overseas markets. The allowance is in the form of a special deduction additional to the ordinary taxation deduction allowable in respect of specified expenses. Grants based on pay-roll tax are made to employers whose export sales of goods or property rights have increased above their average annual level in a base period. The grant is available in the first place to employers who are producers for export; but a producer for export may pass on grants to an employer who has supplied components embodied in the final product or to an export merchant.

#### Trade descriptions

*The Commerce (Trade Descriptions) Act 1905–1966* gives power to require the application of a proper trade description to certain prescribed goods imported into or exported from Australia. Goods which must bear a prescribed trade description upon importation into Australia are specified in the Commerce (Imports) Regulations. As regards exports from Australia, marking requirements are prescribed in regulations issued under the Act and relating to specified export commodities.

### Government authorities

#### Tariff Board

The *Tariff Board Act 1921–1971* provides for the appointment of a Tariff Board consisting of nine members. Of these, two must, and three may, be members of the Commonwealth Public Service at the time of their appointment (or first appointments in the case of re-appointments). Members of the Board are appointed for terms of not less than one year and not more than five years. The purpose of the Tariff Board is to advise the Government on matters relating to the protection and encouragement of Australian industry.

The Minister of State for Trade and Industry is required to refer to the Board for inquiry and report the following matters: the necessity for new, increased, or reduced duties; the necessity for granting bounties and the effect of existing bounties; and any complaint that a manufacturer is taking undue advantage of the protection afforded him by the Tariff or by the restriction of the importation of any goods by charging unnecessarily high prices for his goods or acting in restraint of trade. In addition, the Minister may refer the following matters to the Tariff Board for inquiry and report: the general effect of the working of the Customs Tariff and the Excise Tariff; the fiscal and industrial effects of the Customs laws on the Commonwealth; the incidence between the rates of duty on raw materials and on finished or partly finished products; and other matters affecting the encouragement of primary and secondary industries in relation to the Tariff. The Minister of State for Customs and Excise may refer to the Tariff Board for inquiry and report the following matters: the classification of goods in the Customs Tariff or Excise Tariff and matters in connection with the interpretation of these Tariffs; the question of the value for duty of goods; whether goods not prescribed in departmental by-laws should be so prescribed; and any matters in respect of which action may be taken under the *Customs Tariff (Dumping and Subsidies) Act 1961–1965*.

Where a matter of the necessity for new or increased duties on any goods has been referred to the Board for inquiry and report, the Board may, in its report, recommend the restriction of the importation of those goods for such period as is specified in the report.

Inquiries conducted by the Board relating to a revision of the Tariff, a proposal for a bounty, a question under the Customs Tariff (Dumping and Subsidies) Act, or any complaint that a manufacturer is taking undue advantage of the protection afforded him by the Tariff or by the restriction of the importation of any goods, are held in public, and evidence in such inquiries is taken in public on oath, unless the Board accepts evidence as confidential or in the form of a written statement by a witness on oath. The Board is required to make available to the public the contents of any such written statement except any matter which it accepts as confidential.

#### Special Advisory Authority

The Minister for Trade and Industry may also request a Special Advisory Authority to inquire into cases where urgent action appears necessary to protect an Australian industry against import competition pending receipt and consideration of a full report by the Tariff Board. The Special Advisory Authority's report must be submitted to the Minister within thirty days of the making of the request. Temporary protection recommended by a Special Advisory Authority may be imposed, but may only operate for a period of up to three months after the date of receipt of the final report by the Tariff Board on the goods concerned.

## Trade agreements

### Multilateral—General Agreement on Tariffs and Trade

The General Agreement on Tariffs and Trade (G.A.T.T.), which came into force on 1 January 1948, is a multilateral trade treaty designed to facilitate trading relations between participating countries by reducing tariff and other barriers to the free interchange of goods. The Agreement provides a framework within which negotiations can be held to reduce barriers to trade, and a structure for embodying the results of such negotiations in a legal instrument. Features of the Agreement are the schedules of tariff concessions participating countries have negotiated with each other, the application of most-favoured-nation tariff treatment among the participants, the avoidance of other trade discrimination, and a code of agreed commercial policy rules for international trading. Each participating country retains the right (a) to impose new or increased duties for protective purposes, except in respect of particular products where rates of duty have been bound against increase in negotiations under the Agreement; (b) by negotiation to modify or withdraw concessions formerly agreed; (c) to impose import restrictions to protect the balance of payments; (d) to take emergency action where any industry is endangered by reason of any obligation incurred under the Agreement.

There have been six main tariff negotiations under the provisions of the Agreement, and a number of smaller scale negotiations preceding the accession of individual countries. As a result the tariff rates for a great many items entering into world commerce have been reduced and/or bound against increase. Australia has obtained tariff concessions from individual countries on a number of its principal or potential exports to them, as a result both of direct negotiation by Australia and of negotiation by other countries. In the latter case the benefits occurred through the operation under the Agreement of the most-favoured-nation principle. The latest series of trade negotiations, the Kennedy Round, was based on a plan for linear tariff cuts by industrial countries on all industrial products, with a minimum of exceptions, and on the reduction of non-tariff barriers to trade and the creation of acceptable conditions of access to world markets for agricultural products. It concluded in June 1967 after three years of negotiations. Concessions were negotiated on trade valued at over \$36,000 million. The average reductions in tariffs on industrial goods was roughly one-third, while in agriculture the most important item was the agreement reached on the basis for a new world grains arrangement. Overall results were substantial, but were unevenly spread in that efforts to reduce trade barriers were very much more successful for manufactures than for primary products. In the post-Kennedy Round period, therefore, Australia is placing particular emphasis on the work of the Committee on Agriculture, created in November 1967, to examine the problems in the agricultural sector.

Up to the end of 1971 the contracting parties had held twenty-seven sessions, nearly all in Geneva, to deal with matters arising from the administration of the Agreement. As a general rule the contracting parties meet once a year, although in a few instances they have met twice. In 1960 a Council of Representatives was established to undertake work, both of an urgent and of a routine character, between the regular sessions of the contracting parties. Some of the provisions of the Agreement were revised in 1954 and 1955. The revised Agreement contains tighter provisions on non-tariff barriers to trade, and allows more freedom for countries to revise individual tariff items which had been bound against an increase in tariff negotiations under the Agreement.

Since G.A.T.T. has not been accepted definitively by any country except Haiti, the Agreement is at present being applied provisionally pursuant to a Protocol of Provisional Application. On 1 January 1972, eighty countries, whose foreign trade represents well over eighty per cent of the total volume of world trade, were full contracting parties to the Agreement, one had acceded provisionally, and fifteen applied the Agreement on a *de facto* basis.

Increasing attention has been focused in G.A.T.T. on specific trade and development problems of developing countries, and in February 1965 a new Part IV of G.A.T.T., aimed at helping developing countries solve these problems, was introduced on a *de facto* basis. It entered legally into force in June 1966. The new Part IV embodies commitments to individual and joint action by contracting parties, aimed at ensuring that the developing countries can increasingly find the means to raise standards of living and promote rapid economic development through participating in international trade and achieving sustained growth of their export earnings.

As a means of helping to offset the competitive disadvantages faced by the new industries of the developing countries, and of putting these countries in a better position to compete with major industrial countries in the Australian market, Australia formulated in 1965 a system of tariff preferences for developing countries on a range of manufactured and semi-manufactured products, all of which had been nominated by developing countries as being of export interest to them. It was recognised that Australia's initiative might well give a lead to other countries which might wish to use preferences to assist developing countries, and so lead to a compounding of the benefits to the

developing countries. Before the Australian system could be introduced, it was necessary to obtain a waiver from the G.A.T.T. 'no-new-preference' provisions. Such a waiver was granted at the end of March 1966 and the first preferences for developing countries became effective in April 1966. The Australian system has been extended in scope from time to time and is successfully stimulating imports of the products concerned from developing countries. Features of the system are that it is non-reciprocal (in that Australia seeks nothing in return), that it contains safeguards for Australian industries and for the interests of third countries, and that it is subject to international supervision through the G.A.T.T.

#### Bilateral agreements

*Britain.* The original United Kingdom/Australia Trade Agreement (Ottawa Agreement) came into effect on 20 August 1932. The provisions and history of the Agreement were published in Year Book No. 43, page 329. The present Agreement, the United Kingdom/Australia Trade Agreement (U.K.A.T.A.) arose from the re-negotiation of the Ottawa Agreement to correct an imbalance which had developed in Britain's favour. It came into effect on 9 November 1956 and superseded the Ottawa Agreement. (See also Year Book No. 51, page 495.)

Briefly, U.K.A.T.A. provides for duty-free access for most products and preferences on a range of Australian products imported into Britain, in return for commitments with regard to the setting of tariff levels and preferential tariff treatment for British goods imported into Australia. This Agreement was initially negotiated for a five-year period with provision for re-negotiation thereafter. However, re-negotiation has been deferred since 1961 because of Britain's attempts to join the European Economic Community.

Either government may terminate the Agreement at six months notice. Should Britain join the E.E.C. on 1 January 1973 under the terms of the Treaty of Accession the present Agreement will of necessity have to be terminated.

In July 1971 Britain introduced import levy schemes on beef and veal, cereals and milk products other than butter and cheese, and import duties on mutton and lamb. The imposition of levies would be in breach of Britain's obligations to grant duty-free entry for imports into Britain from Australia. Following consultations, Australia agreed to waive its rights under U.K.A.T.A. to the extent necessary to allow Britain to introduce the schemes. In return, Britain waived its rights to the extent necessary to permit Australia to take measures to restore the balance of advantages under U.K.A.T.A. following introduction of the schemes and after consultations with Britain as to their effects.

There are also import levy systems for eggs and poultry meat imported into Britain.

*Canada.* The existing agreement between Australia and Canada came into force on 30 June 1960, replacing an agreement signed on 3 August 1931. The Agreement provides for Australian goods to receive British Preferential Tariff rates, or better, upon entry into Canada, and for Canada to maintain margins of preference in favour of Australia on a range of commodities. The agreement specifies that Canadian goods, with some exceptions, shall receive the benefit of the British Preferential Tariff upon importation into Australia and that Australia shall maintain margins of preference in favour of Canada on a range of commodities. The agreement continues subject to six months notice.

*New Zealand.* The New Zealand/Australia Free Trade Agreement came into force on 1 January 1966. The agreement provides for free trade in certain scheduled goods. Provision is made for the addition of items to the schedule. The provisions of the 1933 Trade Agreement between Australia and New Zealand continue in force as part of the Free Trade Agreement, except as superseded or modified by it.

*Rhodesia.* A trade agreement was negotiated with the Federation of Rhodesia and Nyasaland in June 1955 and, following the dissolution of the Federation on 31 December 1963, was continued on a provisional basis with each of the three constituent territories Zambia, (Northern Rhodesia) Rhodesia (Southern Rhodesia) and Malawi (Nyasaland). Zambia terminated the Trade Agreement with Australia on 30 June 1966 and the Agreement between Malawi and Australia lapsed on 1 January 1967. Following the unilateral declaration of independence by the Rhodesian Government in November 1965 the trade agreement became inoperative.

*Malaysia.* A trade agreement with the then Federation of Malaya became effective in August 1958. Under the agreement Malaya undertook to protect Australian wheat and flour from dumped or subsidised competition and to extend to Australia any tariff preferences it accords. Australia guaranteed free entry for natural rubber so long as the Papua New Guinea crop was absorbed, and assured the Federation that natural rubber would not be at a disadvantage compared with synthetic rubber in respect of tariff or import licensing treatment. The Agreement continues to apply between Australia and that portion of Malaysia known previously as the Federation of Malaya.

*Japan.* An Agreement on Commerce between the Commonwealth of Australia and Japan was signed on 6 July 1957, and formally ratified on 4 December 1957. It was provided that the Agreement would remain in force until 5 July 1960, and thereafter unless prior notice of termination should be given by either Government. The agreement provides that each country shall extend most-favoured-nation treatment to the other in respect of customs duties and similar charges, and import and export licensing. Japan is not entitled to claim the benefit of preferences accorded by Australia to Commonwealth countries and dependent territories. Japan also gave certain specific commitments on some important Australian export commodities.

Following a review of the agreement, a Protocol of Amendment was signed on 5 August 1963 and formally ratified on 27 May 1964. Under the Protocol Australia agreed to withdraw action against Japan under Article XXXV of the General Agreement on Tariffs and Trade. and thus a full G.A.T.T. relationship was established between the two countries.

The specific undertakings agreed in 1957 lapsed and the following commitments were entered into.

Japan has:

- (a) undertaken not to accord less favourable import treatment (apart from tariff) for raw wool than for raw cotton,
- (b) stated that it has no present intention of imposing a duty on wool,
- (c) undertaken to continue imports of Australian soft wheat at a stabilised level, and to purchase Australian hard wheat\* when necessary requirements are met,
- (d) stated that it will endeavour to expand opportunities for imports into Japan of Australian sugar, canned meat, leather, motor vehicles, butter, and cheese.

Australia has:

- (a) undertaken to consult Japan on temporary protection cases affecting Japanese products (in such consultations Japan will consider whether the need for temporary protection can be obviated by measures taken in Japan),
- (b) stated that equal opportunities of fair and equal competition are accorded to Japanese products in Australian Government purchases overseas.

The new agreement became effective for three years from the date of ratification (27 May 1964) and thereafter subject to three months' notice of termination by either Government.

*Indonesia.* This agreement came into operation on 1 July 1959. It records the desirability of expanding trade between Australia and Indonesia. It also gives special recognition to the importance of the flour trade from Australia to Indonesia. Australia recognises the importance to Indonesia of its traditional exports to Australia.

*Philippines.* A trade agreement with the Philippines was signed in Manila on 16 June 1965. The agreement provides for an exchange of non-discriminatory treatment† while recognising existing preferences. The agreement operated for one year initially and will continue until one Government gives ninety days' notice of its intention to terminate it. The Philippines is not a member of G.A.T.T.

*Korea.* On 21 September 1965 a trade agreement was signed in Seoul between Australia and South Korea. Basically the agreement provides for an exchange of non-discriminatory treatment with allowances for existing preferences. The agreement ran for one year initially but has provision for automatic extension. Both Governments undertook to use their best endeavours to increase the volume of trade between the two countries.

*Republic of China (Taiwan).* On 22 April 1968 a trade agreement was signed in Canberra between Australia and the Republic of China. The agreement provides for an exchange of most-favoured-nation tariff treatment while recognising existing preferences. The agreement operated for one year initially and continues thereafter unless one government gives ninety days' notice of its intention to terminate it. The Republic of China is not a member of G.A.T.T.

*Eastern Europe.* Australia has signed trade agreements with six East European countries: U.S.S.R. (15 October 1965), Poland (20 June 1966), Bulgaria (22 June 1966), Romania (18 May 1967), Hungary (5 December 1967) and Yugoslavia (21 July 1970).

These agreements provide basically for mutual exchange of most-favoured-nation treatment with provision for consultation on request by either party.

---

\* 'Soft' wheat is fair average quality wheat; 'hard' wheat is premium grade wheat similar to that grown in North America. † An agreement, with reservations, not to discriminate against each other with tariff or non-tariff barriers.



Australia's trade agreement with Czechoslovakia which was signed in 1936 is still in force. The original provisions of this agreement have been very largely superseded by both countries' membership of the G.A.T.T., and the agreement, in effect, is an affirmation of mutual most-favoured-nation exchange.

## Trade services

### Trade Commissioner Service

The stimulation of interest abroad in Australia's exports is an important government activity in which the Australian Trade Commissioner Service plays a prominent part. A brief account of the establishment and growth of the Trade Commissioner Service before the 1939-45 War is available in Year Book No. 51, page 496. Since the War the service has increased steadily, and by early 1972 there were 150 Trade Commissioners and Assistant Trade Commissioners in forty-nine posts in thirty-six countries.

Trade Commissioners are responsible for commercial intelligence in their territories. Particular facilities provided for Australian exporters and export organisations include: surveys of market prospects; advice on selling and advertising methods; arranging introductions with buyers and agents; providing reports on the standing of overseas firms; advice and assistance to business visitors; helping to organise and carry through trade missions, trade displays, newspaper supplements, and other promotion and publicity media; providing information on import duties, import licensing, economic conditions, quarantine and sanitary requirements, and other factors affecting the entry and sale of goods; helping to attract desirable investment.

In some countries Trade Commissioners also participate in inter-governmental negotiations in the economic and commercial fields. In certain countries where there is no diplomatic or consular mission Trade Commissioners are called upon to act as the Australian representative.

Trade Commissioners and Assistant Trade Commissioners are drawn from either private enterprise or the public service, and applications for entry into the Service are invited periodically by public advertisement. Recruitment is generally at the Assistant Trade Commissioner level and persons selected are promoted to Trade Commissioner as experience and performance warrant. In the majority of posts the Trade Commissioner is supported by an Assistant Trade Commissioner.

The Trade Commissioner Service is administered by the Commonwealth Department of Trade and Industry (as distinct from the diplomatic and consular services administered by the Department of Foreign Affairs), but in countries where there is an Australian diplomatic or consular mission it is the practice for Trade Commissioners to be attached to the mission and to hold an appropriate diplomatic or consular rank (Commercial Counsellor, Commercial Secretary or Commercial Attaché).

The overseas trade representation is shown in the chapter International Relations.

### Trade Missions

Since 1954 the Australian Government has sent a number of trade missions abroad as part of the campaign to increase exports. The experience acquired has indicated the need for flexibility in techniques to suit particular products or markets. At present the following types of trade missions are in use.

*Survey missions.* These are organised to obtain precise knowledge about the export trade potential for specific products in an overseas market. Such methods are used to explore export prospects in new or developing areas where commercial intelligence is not readily available or where a complex industry is involved and the industry requires special export knowledge.

*Specialised and general trade missions.* Arrangements are made for specific industries or groups of firms representing a number of industries to participate in a planned selling campaign in overseas markets with known sales potential. The mission visits the market, publicises its products and negotiates sales.

Up to the end of 1971 Australia has sent overseas sixty-three trade and survey missions and five trade ships.

### Trade displays, fairs, exhibitions and store promotions

Since 1949, Australia has participated in numerous major trade fairs, exhibitions and displays in Africa, Asia, Europe, the Americas and the Pacific Area.

Initially the emphasis was on participation in general trade fairs directed at the public and the general commercial community. With the development of export promotion techniques and the greater diversity of goods available for export, greater emphasis is now being placed on individual Australian trade displays and participation in specialised trade shows directed almost entirely at the business community. In addition, display rooms in Trade Commissioner offices are currently in use in Singapore, Kuala Lumpur, Manila and Johannesburg.

**Export of consulting services**

Australian professional consultants have been increasingly successful in obtaining overseas commissions and are contributing significantly to Australia's foreign exchange earnings.

The Australian Professional Consultants Council, consists of members of the Royal Australian Planning Institute, the Institute of Surveyors of Australia, the Royal Australian Institute of Architects, the Association of Consulting Engineers of Australia, the Institute of Quantity Surveyors, the Institute of Agricultural Science and the Snowy Mountains Engineering Corporation. The Council assists the members of the professions concerned to obtain overseas commissions. The Council also acts as a liaison body for the government in its efforts to promote the export of consulting services.

Most opportunities for Australian professional consultants arise through development projects financed by international aid and lending organisations such as the International Bank for Reconstruction and Development, United Nations Development Programme and the Asian Development Bank.

However, Australian consultants are continuing to have significant successes in securing commissions from the private sector, particularly in South-East Asia.

**Export Payments Insurance Corporation**

The Exports Payments Insurance Corporation was established by the Commonwealth Government in 1956 with the objective of encouraging exports by providing insurance against risks of non-payment of overseas accounts. The Corporation is charged to be self-supporting, i.e. over a period its income should be adequate to cover the expenses of operation and any payments of claims which may be incurred.

The main risks of loss against which the Corporation insures are the 'commercial' risks of the insolvency or protracted default of the buyer and 'political' risks. The latter include exchange transfer difficulties; the imposition of government regulations which prevent the import of the goods into the buyer's country; war, revolution or civil disturbance in the buyer's country. For most 'political' risks insurance cover is available to a maximum of 90 per cent of the amount of loss in the pre-shipment period and a maximum of 95 per cent in the post-shipment period. The rate of cover for 'commercial' risks is fixed at 90 per cent.

The Corporation may submit to the Government, for consideration in the national interest, applications for payment insurance which are commercially unacceptable to the Corporation. In considering such applications the Government takes account of both political and economic factors.

An amendment to the *Export Payments Insurance Corporation Act 1956* in November 1964 gave E.P.I.C. the authority to issue guarantees of payments to commercial lending institutions on money raised for the purpose of financing exports. The existence of E.P.I.C. guarantees has facilitated the raising of finance by exporters.

In addition to providing the above facilities, the Corporation insures, on behalf of the Commonwealth Government, eligible Australian investments in overseas countries against the main non-commercial risks associated with investing overseas, e.g. expropriation, exchange transfer difficulties, and war damage. For an investment to be eligible it must confer benefits on both Australia and the investment host country. At 31 December 1971, 78 policies had been written for 21 investments mainly in South-East Asia. The face value of these policies was \$45 million.

Since the first policy was issued in September 1957, Australian exporters have made increasing use of the facilities of E.P.I.C. At 31 December 1971 the Corporation had 960 policies current on its commercial account (i.e. not including Government business) with a face value of over \$542 million. The majority of transactions have been on a short or medium term basis using a supplier credit facility (i.e. insured credit being extended to the overseas buyer by the exporter with the financial support of private lending institutions). The Corporation has issued policies covering exports to 150 countries and has insured a wide range of Australian exports.

In 1971 E.P.I.C. was authorised to extend its guarantee facility to credit made available by lending institutions direct to the overseas buyer. The new facility is known as buyer credit and is intended to cater for the export of capital goods on extended repayment terms. It is designed to supplement supplier credit and thus widen the range of facilities available to Australian exporters.

A Consultative Council, composed of eight leading figures in the fields of banking, commerce, and industry, and two Government members advises the Corporation on its activities. The council meets two or three times a year and is appointed for a term of three years.

Further information on the Corporation is contained in Year Book No. 49, page 544. For particulars of its operations see Chapter 17, Private Finance of this Year Book.

## Collection and presentation of statistics

### Basic documents

Overseas trade statistics are compiled by the Commonwealth Bureau of Census and Statistics from copies of export and import entries submitted by exporters and importers or their agents to the Department of Customs and Excise as required by the Customs Act. The entries show the port of shipment and country of consignment for exports, and port of entry and country of origin for imports, the date, the description, quantity where required, the value (f.o.b.) of the goods, and for imports, the amount of duty paid thereon. The export statistical item number is inserted by the exporter or his agent; the importer or his agent is required to insert the Tariff item number under which the goods are admitted and the statistical key code. These are verified by officers of the Department of Customs and Excise in the local offices of the Collectors and Sub-collectors of Customs.

### Scope of the statistics

Overseas trade statistics are not confined to goods which are the subject of a commercial transaction and all goods moving into or out of Australia are recorded, except for those exclusions listed below. Among the items included are:

- (a) Exports and imports on government account including some items of defence equipment.
- (b) Outside packages (i.e., the outside package or outside covering of the goods) are included as a separate item in the tabulation of imports, but in exports the value recorded for each item includes the value of the outside package.

### Exclusions

- (a) Direct transit trade, i.e. goods being transhipped or moved through Australia for purposes of transport only.
- (b) Bunkers and stores supplied to vessels and aircraft. (However, a separate 'Ships' Stores' collection is made and details are shown on page 312.)
- (c) Those migrants' and passengers' effects for which a customs entry is not received.
- (d) Those parcel post exports and imports of small value for which customs entries are not received.
- (e) Certain materials for intergovernmental defence projects for which customs entries are not required.
- (f) The value of ores and concentrates exported and imported includes the value of the gold content and the gold content is therefore not included in exports and imports of gold.
- (g) Vessels and aircraft engaged in the transport of passengers or goods between Australia and other countries.
- (h) Vessels and aircraft purchased for use on overseas routes and any subsequent sales made of such vessels and aircraft.
- (i) Fish and other sea products landed abroad directly from the high seas by Australian vessels.

### Areas applying

The area to which all overseas trade statistics issued by this Bureau apply is the whole of the Commonwealth of Australia, comprising the States of New South Wales, Victoria, Queensland, South Australia, Western Australia, and Tasmania, the Northern Territory and the Australian Capital Territory. Non-contiguous territories under Australian administration are treated as outside countries and trade transactions between Australia and those non-contiguous territories are part of the overseas trade of Australia. Such transactions are shown separately, i.e. the trade of Australia with each particular area is separately recorded and tabulated.

### Period covered by the statistics

*Exports and imports* are recorded statistically in the month in which the entries are passed by the Department of Customs and Excise. Normally this is within a few days of loading or discharge of cargo, although delays sometimes occur in the lodging of entries. Because of the distances involved entries from outlying ports are, for statistical purposes, terminated on the 21st of the month.

### Containerised goods

Containerised goods forwarded interstate for export through a container terminal are statistically recorded as being exported from the port of location of the Customs House at which the entry was lodged and not from the port of loading in Australia. For example, containerised goods for which entries were lodged at the Customs House, Port Adelaide but forwarded interstate to Port Melbourne for export would be recorded statistically as exports from Port Adelaide, hence from South Australia and not Victoria. The same method of recording applies to imports of containerised goods forwarded interstate following discharge from an overseas vessel.

### Valuation

Commencing with the Bureau publications issued at the close of 1965 values in overseas trade statistics have been expressed in \$A. Prior to this values were expressed in £ (Aust.) except for imports into Australia which, up until 15 November 1947, were recorded in British currency values. Full explanatory notes on the methods of recording import values before and since 15 November 1947 were included in Year Book No. 37, page 396.

All values in overseas trade statistics are determined on a 'free on board (f.o.b.) port of shipment' basis. This means that all charges (in particular the cost of freight and insurance) incurred after the goods have been exported from the port of shipment are excluded. Only transport and service charges incurred, or usually incurred, prior to export are included in the determination of trade values.

The procedure adopted to value exports and imports is as follows:

**Exports.** The recorded value of goods exported includes the cost of outside packages and has been determined, since July 1937, as follows.

- (a) Goods sold to overseas buyers before export are valued at the Australian f.o.b. port of shipment equivalent of the actual price at which the goods were sold.
- (b) Goods shipped on consignment are valued at the Australian f.o.b. port of shipment equivalent of the price paid for similar goods of Australian origin in the principal markets of the country to which they are despatched for sale.

An account of the bases of valuation in operation prior to July 1937 is given on page 396 of Year Book No. 37.

**Imports.** The recorded value of goods imported is the amount on which duty is payable or would be payable if the duty were *ad valorem*. Value for duty of any goods shall be the sum of (a) and (b) below, i.e.:

- (a) the higher of—
  - (i) the actual money price paid or to be paid for the goods by the Australian importer plus any special deduction ('special deduction' is defined as any discount or other deduction allowed to the Australian importer which would not ordinarily have been allowed to any and every purchaser at the date of exportation of an equal quantity of identically similar goods); or
  - (ii) the current domestic value of the goods ('current domestic value' is defined as the amount for which the seller of the goods to the purchaser in Australia is selling or would be prepared to sell for cash, at the date of exportation of those goods, the same quantity of identically similar goods to any and every purchaser in the country of export for consumption in that country);

and

- (b) all charges payable or ordinarily payable for placing the goods free on board at the port of export.

In the case of goods consigned for sale in Australia the 'Value for duty' shall be the amount which would be the value for duty if the goods were, at the date of exportation, sold to an Australian importer instead of being consigned for sale in Australia.

**Leasing arrangements.** The recorded value of goods exported, or imported under leasing arrangements is defined as the free on board value, i.e. not the value of the lease receipts or payment. However, for balance of payments purposes, large items of equipment under lease are normally excluded from export and import figures and, therefore, from the balance of trade since no change of ownership has occurred.

### Quantity data

Where quantities are shown they are generally, but not invariably, expressed in terms of the normal trade unit. Where 'cental' is used, the unit is equivalent to 100 lb avoirdupois. Quantities are not tabulated in respect of statistical items for which there is no appropriate unit of quantity (for example, a statistical item which covers a number of commodities that cannot be recorded under a uniform unit of quantity).

### Statistical concepts of trade

**Trade systems.** There are two generally accepted systems of recording overseas trade statistics defined by the Statistical Office of the United Nations, that is 'special trade' and 'general trade'. The definitions for these are shown in Year Book No. 57 and earlier issues. This terminology is not usually employed in connection with Australian overseas trade statistics and the terms defined below are in customary use.

**Exports of Australian origin** are goods, materials or articles which have been produced, manufactured or partly manufactured in Australia, except goods which were originally imported and have undergone only repair or minor operations which leave them essentially unchanged.

*Re-exports* are goods, materials or articles originally imported which are exported either in the same condition in which they were imported or after undergoing repair or minor operations which leave them essentially unchanged. 'Minor operations' include blending, packaging, bottling, cleaning, sorting, husking and shelling.

*Total exports* are the aggregate of exports of Australian origin and re-exports.

*Import clearances* are imported goods cleared through Customs direct for domestic consumption plus goods cleared from bonded warehouses for domestic consumption (these are comparable to 'special trade').

*Imports* are the combined total of goods imported direct for domestic consumption and imports into bonded warehouses (these are comparable to 'general trade').

*Direct transit trade*, i.e. goods being transhipped or moving through the country for purposes of transport only, is excluded from overseas trade statistics.

*Merchandise and non-merchandise trade.* Total trade is divided into merchandise and non-merchandise trade. Merchandise trade is the equivalent of total exports and imports less certain items specified as non-merchandise. Since July 1965 merchandise and non-merchandise trade have been defined in accordance with international standards recommended by the United Nations. A complete description of the commodities included is contained in the *Australian Export and Import Commodity Classifications* (8.3, 8.6) published by the Bureau of Census and Statistics.

*Excess of exports or imports.* The excess of the value of exports or imports as shown on the basis of total trade in the tables on pages 297 and 310 does not represent the balance of trade. The balance of trade is derived by comparing statistics of exports on a balance of payments basis with statistics of imports on that basis.

*Balance of trade.* Statistics of the balance of trade for balance of payments purposes are derived by making certain adjustments, relating both to scope and valuation to statistics of merchandise exports and imports. Statistics on the adjusted basis are published in statistical bulletins relating to the balance of payments. The adjustments include the following: imports are adjusted for the overall excess of recorded value for duty over the actual selling price to the importer; exports and imports of goods for repair and return, and the value of repairs are deducted from merchandise trade; exports and imports of ships and aircraft for use on overseas routes, certain imports of defence equipment, and other trade items for which customs entries are not required are added. Adjustments are also made for timing differences between the change of ownership and the lodgment of import entries in the case of certain large items of equipment (e.g. warships).

#### **Balance of payments**

Estimates of the balance of trade do not measure Australia's total balance of payments which includes other transactions such as freight and insurance charges on imports, shipping expenditure in Australian ports, overseas travel, payments of profits and interest, and private and government borrowing overseas. Estimates of these transactions will be found in the section relating to balance of payments on page 322.

#### **Country of consignment or origin**

'Country of consignment' referred to in export tables means the country to which goods were consigned at the time of export. Where the country of consignment is not determined at the time of export the goods are recorded as exported 'For orders'. 'Country of origin' referred to in import tables means the country of production. Classification of imports according to country of shipment was discontinued after the year 1920-21. A brief account of the dual system of import classification by country operating prior to the year 1921-22 is given on page 500 of Year Book No. 51.

#### **Commodity classifications**

From July 1965 imports have been classified according to the Australian Import Commodity Classification and from July 1966 exports have been classified according to the Australian Export Commodity Classification. Prior to those years the statistics were based on the Statistical Classification of Exports and Imports. The new classifications are based on the Standard International Trade Classification, Revised (S.I.T.C.), which is closely related to the Brussels Tariff Nomenclature used in the Australian Customs Tariff introduced in July 1965.

#### **Pre-federation records**

In the years preceding federation each State recorded its trade independently and in so doing did not distinguish other Australian States from external countries. The aggregation of the records of the several States is necessarily the only available means of ascertaining the trade of Australia for comparison with later years, but the results obtained are subject to error, since past records of values and the direction of exports and imports were not on uniform lines. Exports and imports for years prior to federation may be found in early issues of the Year Book, particularly Year Book No. 2. On the introduction of the *Customs Act 1901* the methods of recording values were made uniform throughout the States.

# OVERSEAS TRADE: AUSTRALIA

1951-52 TO 1970-71

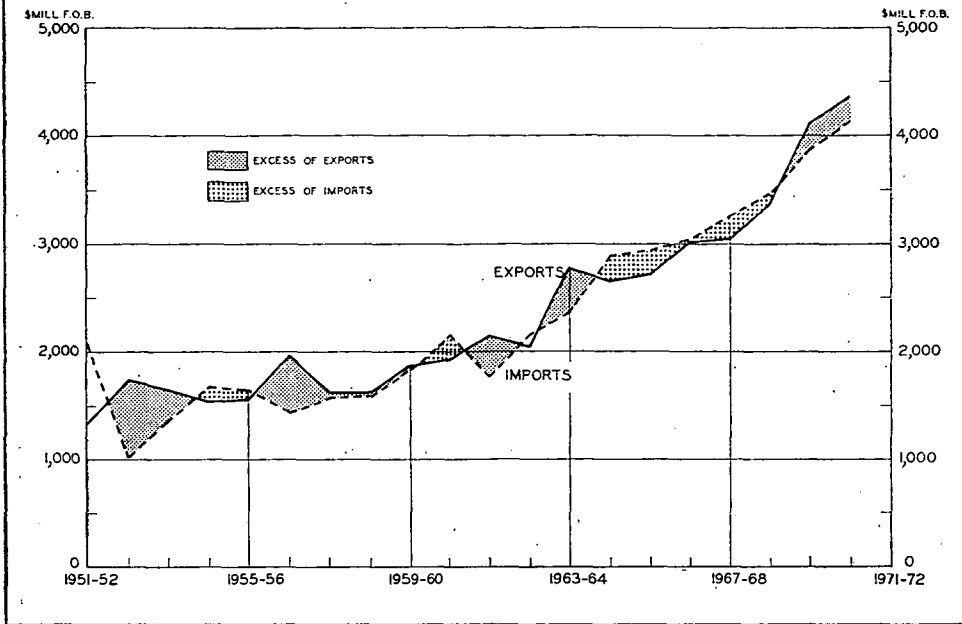


PLATE 26

# VALUE OF EXPORTS AND IMPORTS: AUSTRALIA

PROPORTIONS BY COUNTRY

1966-67 TO 1970-71

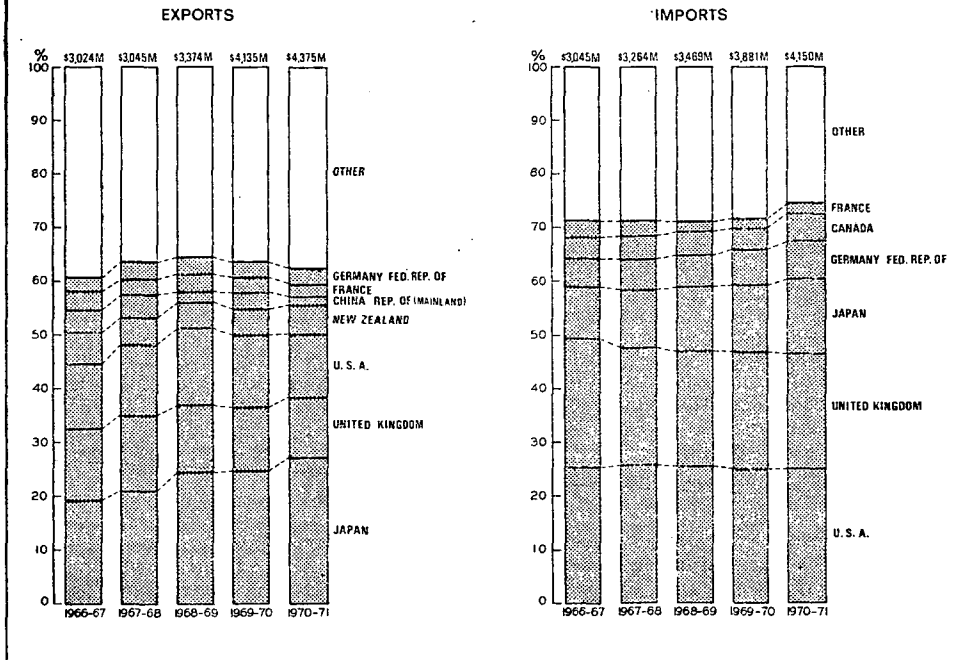


PLATE 27

## Total overseas trade

The following table shows the total trade of Australia with overseas countries from 1901 to 1970-71. The period 1901 to 1970-71 has been divided into five-year periods, and the figures shown represent the annual averages for the periods specified. Figures for the individual years were published in earlier issues, but figures for imports in issues prior to No. 37 were expressed in British currency.

OVERSEAS TRADE: AUSTRALIA, 1901 TO 1970-71  
(f.o.b.)

Period	Exports	Imports	Excess of exports (+) or imports (-)	Value per head of population	
				Exports	Imports
Annual average—	\$m	\$m	\$m	\$	\$
1901 to 1905 . . . . .	102	71	+ 31	26.2	18.2
1906 to 1910 . . . . .	(a)139	94	+ 45	32.6	22.0
1911 to 1915-16 . . . . .	149	133	+ 16	30.8	27.6
1916-17 to 1920-21 . . . . .	230	183	+ 47	43.8	34.8
1921-22 to 1925-26 . . . . .	269	249	+ 20	45.8	42.2
1926-27 to 1930-31 . . . . .	263	239	+ 24	41.0	37.2
1931-32 to 1935-36 . . . . .	242	148	+ 94	36.2	22.2
1936-37 to 1940-41 . . . . .	315	247	+ 68	45.4	35.6
1941-42 to 1945-46 . . . . .	328	423	- 95	44.8	58.2
1946-47 to 1950-51 . . . . .	1,143	899	+244	145.4	114.3
1951-52 to 1955-56 . . . . .	1,572	1,566	+ 6	176.4	175.6
1956-57 to 1960-61 . . . . .	1,811	1,729	+ 82	182.0	173.7
1961-62 to 1965-66 . . . . .	2,492	2,430	+ 62	224.8	218.6
1966-67 to 1970-71 . . . . .	3,591	3,562	+ 29	293.4	291.4
Year—					
1966-67 . . . . .	3,024	3,045	- 21	258.3	260.1
1967-68 . . . . .	3,045	3,264	-220	255.3	273.7
1968-69 . . . . .	3,374	3,469	- 94	277.2	285.0
1969-70 . . . . .	4,135	3,881	+254	332.3	312.1
1970-71 . . . . .	4,375	4,150	+225	343.7	326.0

(a) Prior to 1906, ships' stores were included in exports. For value of such goods loaded on overseas vessels and aircraft during each of the years 1968-69 to 1970-71, see page 312.

Plate 26 on page 296 shows the overseas trade of Australia from 1951-52 to 1970-71.

The following table shows particulars of merchandise and non-merchandise trade for each of the years 1966-67 to 1970-71.

MERCHANDISE AND NON-MERCHANDISE TRADE: AUSTRALIA, 1966-67 TO 1970-71  
(\$'000 f.o.b.)  
EXPORTS

Year	Merchandise			Non-merchandise			Total
	Australian produce	Re-exports	Total	Australian produce	Re-exports	Total	
1966-67 . . . . .	2,872,396	62,176	2,934,572	63,827	25,498	89,325	3,023,897
1967-68 . . . . .	2,861,812	73,388	2,935,200	73,344	36,132	109,476	3,044,675
1968-69 . . . . .	3,156,231	84,054	3,240,283	88,848	45,131	133,980	3,374,263
1969-70 . . . . .	3,866,895	130,990	3,997,885	97,146	40,269	137,415	4,135,300
1970-71 . . . . .	4,118,442	123,117	4,241,560	81,428	51,694	133,122	4,374,682

## IMPORTS

Year	Merchandise	Non-merchandise	Total
1966-67 . . . . .	3,003,973	41,368	3,045,341
1967-68 . . . . .	3,215,003	49,470	3,264,473
1968-69 . . . . .	3,423,276	45,229	3,468,505
1969-70 . . . . .	3,822,623	58,604	3,881,227
1970-71 . . . . .	4,098,605	51,468	4,150,073

### Classified summary of Australian overseas trade

The following table shows exports and imports according to divisions of the Australian Export and Import Commodity Classifications (based on the Standard International Trade Classification) during each of the years 1968-69 to 1970-71.

#### EXPORTS AND IMPORTS: DIVISIONS OF THE AUSTRALIAN EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1968-69 TO 1970-71 (\$'000 f.o.b.)

Division No.	Description	Exports			Imports		
		1968-69	1969-70	1970-71	1968-69	1969-70	1970-71
00	Live animals	5,444	7,358	10,187	2,681	4,355	5,633
01	Meat and meat preparations	285,800	417,909	428,535	1,044	2,288	1,415
02	Dairy products and eggs	79,473	102,254	101,522	4,506	5,757	5,863
03	Fish and fish preparations	37,025	39,107	55,878	30,677	33,368	42,025
04	Cereals and cereal preparations	351,400	431,792	596,024	6,332	4,747	5,397
05	Fruit and vegetables	96,757	94,102	107,040	21,311	23,855	25,437
06	Sugar, preparations, honey	129,753	121,848	160,068	2,606	3,004	3,017
07	Coffee, tea, cocoa, and spices	2,867	4,240	5,583	49,288	51,396	53,878
08	Feeding stuff for animals	8,314	12,406	11,883	6,502	6,882	9,613
09	Miscellaneous food preparations	3,420	3,500	3,554	2,853	4,199	5,451
11	Beverages	7,363	7,623	9,819	15,464	16,469	20,483
12	Tobacco and tobacco manufactures	2,374	2,982	4,770	28,362	31,975	29,649
21	Hides, skins and fur skins, undressed	77,342	89,922	73,709	2,822	1,664	1,185
22	Oil seeds, oil nuts and oil kernels	1,663	1,094	2,012	7,356	9,897	6,841
23	Crude rubber (including synthetic and reclaimed)	768	806	1,345	27,837	30,111	23,218
24	Wood, timber and cork	3,609	4,397	4,271	47,585	53,077	52,793
25	Pulp and waste paper	370	411	458	26,410	36,550	38,448
26	Textile fibres and their waste	800,420	768,802	549,649	33,101	33,815	37,031
27	Crude fertilisers and minerals (see also Divisions 32 and 33)	5,361	9,524	16,329	66,054	60,989	51,863
28	Metalliferous ores and metal scrap	340,372	506,567	627,152	5,109	7,877	7,966
29	Crude animal and vegetable materials, n.e.s.	10,659	14,636	16,512	12,146	13,265	15,263
32	Coal, coke, and briquettes	119,142	172,414	206,240	581	804	771
33	Petroleum and petroleum products	26,426	27,722	41,623	251,185	254,390	188,844
34	Petroleum gases and other gaseous hydrocarbons	(a)	(a)	(a)	31	45	48
41	Animal oils and fats	12,118	24,836	27,725	777	893	1,177
42	Fixed vegetable oils and fats	97	100	99	10,523	12,532	14,391
43	Animal and vegetable oils, fats and waxes, processed	738	913	1,295	2,161	2,174	2,073
51	Chemical elements and compounds	84,763	97,912	111,812	108,508	117,454	141,594
52	Mineral tar and crude chemicals from coal, petroleum and natural gas	270	256	319	1,786	2,162	3,214
53	Dyeing, tanning and colouring materials	8,410	8,472	8,880	19,046	22,364	25,254
54	Medicinal and pharmaceutical	15,864	18,383	24,841	39,803	51,220	58,919
55	Essential oils and perfume materials; toilet and cleansing preparations	4,580	6,104	7,511	14,289	16,505	18,281
56	Fertilisers, manufactured	177	844	175	11,589	7,209	6,822
57	Explosives and pyrotechnic products	2,267	2,436	3,167	4,586	4,922	6,668
58	Plastic materials, regenerated cellulose and artificial resins	6,201	6,802	8,806	80,342	91,161	90,011
59	Chemical materials, n.e.s.	19,346	23,537	25,667	48,252	49,726	58,934
61	Leather, leather manufactures, n.e.s. and dressed fur skins	6,500	5,652	5,670	6,145	7,332	6,282
62	Rubber manufactures, n.e.s.	7,606	12,127	9,943	37,040	41,995	59,815
63	Wood and cork manufactures (excluding furniture)	2,817	2,559	4,960	14,373	15,391	17,273
64	Paper, paperboard and manufactures	10,534	12,080	14,388	99,689	107,799	120,058
65	Textile yarn, fabrics, made-up articles	15,882	18,909	23,873	263,400	287,324	301,698
66	Non-metallic mineral manufactures, n.e.s.	25,124	27,042	28,197	65,772	78,267	86,214
67	Iron and steel	110,402	135,707	97,026	95,848	95,286	138,590
68	Non-ferrous metals	181,069	284,112	277,116	26,088	24,515	27,783
69	Manufactures of metal, n.e.s.	31,380	42,466	55,446	79,286	94,650	109,437
71	Machinery, other than electric	65,895	89,804	112,905	603,839	708,828	789,237
72	Electrical machinery and apparatus	26,940	36,927	50,560	215,262	251,367	281,495
73	Transport equipment	89,214	153,071	161,513	508,729	567,496	572,783
81	Sanitary, plumbing, heating and lighting fixtures and fittings	1,431	1,769	2,327	4,648	5,664	6,139
82	Furniture	1,297	1,355	1,720	4,911	5,463	6,314
83	Travel goods, handbags, etc.	166	293	220	5,052	5,740	6,650
84	Clothing and accessories; articles of knitted or crocheted fabric	7,488	9,030	9,579	29,813	34,385	40,725
85	Footwear, gaiters and similar articles	484	761	975	10,660	15,481	16,859
86	Professional, scientific and controlling instruments; photographic and optical goods, watches and clocks	17,382	20,106	26,486	100,950	120,711	138,946
89	Manufactured articles, n.e.s.	20,661	23,765	32,259	142,100	162,218	187,743
9(A)	Commodities and transactions not classified according to kind(b)	67,055	88,336	71,936	116,165	123,611	125,094
	<i>Total merchandise</i>	<i>3,240,283</i>	<i>3,997,885</i>	<i>4,241,560</i>	<i>3,423,276</i>	<i>3,822,623</i>	<i>4,098,605</i>
9(B)	Non-merchandise	133,980	137,415	133,122	45,229	58,604	51,468
	<i>Total</i>	<i>3,374,263</i>	<i>4,135,300</i>	<i>4,374,682</i>	<i>3,468,505</i>	<i>3,881,227</i>	<i>4,150,073</i>

(a) Included in Division 9A. (b) includes Division 34 (Exports only).



## Exports of principal articles of Australian produce

## EXPORTS OF PRINCIPAL ARTICLES OF AUSTRALIAN PRODUCE, 1968-69 TO 1970-71

Article	Quantity			Value (\$'000 f.o.b.)			
	1968-69	1969-70	1970-71	1968-69	1969-70	1970-71	
Meat, fresh, chilled or frozen—							
Of bovine animals—							
Beef—							
Bone-in . . . . .	'000 lb	7,218	29,490	71,302	3,045	9,068	21,277
Boneless . . . . .	"	548,768	681,602	663,114	204,247	277,858	275,806
Other . . . . .	"	8,561	11,810	13,176	3,720	5,202	5,977
Of sheep, lambs and goats . . . . .	"	234,349	394,159	386,783	45,711	81,747	74,441
Meat, canned or bottled . . . . .	"	36,628	37,715	47,801	10,062	10,318	15,545
Sausage casings (natural) . . . . .	"				5,350	8,211	9,782
Other meat (including poultry, game, rabbits)					19,006	33,695	35,433
Milk and cream . . . . .	'000 lb	153,987	199,754	202,650	18,974	22,511	26,081
Butter . . . . .	"	165,501	218,164	196,758	40,523	52,459	48,040
Cheese . . . . .	"	56,096	90,037	80,380	13,872	19,570	18,378
Fish (including shell fish) fresh or preserved by cold process . . . . .	"	20,725	25,004	33,634	34,301	36,502	50,440
Wheat . . . . .	tons	4,813,574	6,777,309	8,931,577	258,334	337,570	433,000
Barley, unprepared . . . . .	"	443,551	622,318	1,105,234	18,246	22,766	50,820
Oats . . . . .	"	328,096	215,820	547,137	13,042	7,559	23,827
Flour (wheaten), plain white . . . . .	'000 lb	699,175	657,666	611,889	21,807	21,185	19,586
Fruit, dried—							
Grapes . . . . .	"	137,776	97,268	132,273	19,513	14,361	18,516
All other . . . . .	"	5,401	4,828	5,004	2,087	1,717	1,532
Fruit, canned or bottled . . . . .	"	311,061	293,417	326,840	37,842	37,230	42,890
Sugar, the produce of cane . . . . .	tons	2,029,177	1,364,307	1,546,434	122,214	116,120	149,647
Wine . . . . .	gallons	1,803,786	1,294,786	1,444,029	3,399	2,913	3,581
Hides and skins—							
Calf, cattle and horse . . . . .	'000 lb	119,866	143,079	158,489	17,592	21,917	20,762
Sheep and lamb (excl. pieces) . . . . .	'000	30,565	35,555	37,714	55,853	64,091	49,813
Timber, wood in the rough, shaped or simply worked . . . . .	'000 super ft	17,622	24,834	24,980	3,026	4,241	4,168
Wool—							
Greasy . . . . .	'000 lb	1,467,938	1,569,546	1,433,040	717,014	683,545	493,073
Scoured or washed, carbonised, tops, noils and waste . . . . .	"	118,228	118,931	99,899	78,493	77,498	50,754
Iron ore concentrates (except roasted iron pyrites) . . . . .	tons	20,071,987	33,244,279	47,583,953	179,515	277,810	374,260
Copper ores and concentrates . . . . .	"	41,073	64,082	138,002	9,769	14,620	32,031
Lead ores and concentrates . . . . .	"	111,145	119,468	81,784	21,605	23,320	16,290
Zinc ores and concentrates . . . . .	"	334,817	430,216	377,424	22,235	30,503	25,502
Titanium and zirconium concentrates . . . . .	"	1,077,300	1,276,133	1,365,109	40,025	49,629	57,278
Coal . . . . .	"	13,814,749	17,344,788	18,689,195	117,103	164,330	196,040
Petroleum and petroleum products . . . . .	"				26,240	27,427	26,240
Tallow, inedible . . . . .	cwt	2,035,529	3,019,497	2,739,091	9,482	20,455	22,015
Leather (excl. leather manufactures) . . . . .	"				5,791	4,520	4,114
Lead and lead alloys, unworked . . . . .	cwt	4,919,311	6,670,659	6,032,503	65,523	105,956	86,716
Copper and copper alloys . . . . .	"	969,743	1,243,193	1,202,677	53,420	91,044	66,858
Zinc and zinc alloys . . . . .	"	2,311,239	3,045,450	2,693,401	27,291	38,736	35,713
Machinery and transport equipment . . . . .	"				125,126	207,235	244,690
Drugs and chemicals . . . . .	"				117,839	132,946	185,284
Paper, pulp and stationery . . . . .	"				15,310	17,743	18,530
Motor vehicles (new, assembled) . . . . .	No	7,202	13,255	16,897	11,828	21,374	21,992
All other articles . . . . .	"				629,704	766,439	843,149
<b>Total Australian produce . . . . .</b>					<b>3,245,079</b>	<b>3,963,941</b>	<b>4,199,870</b>

## Exports, by industrial group

The following table provides an analysis of Australian exports for the years 1968-69 to 1970-71. This analysis is designed to show fluctuations in exports of Australian produce dissected according to the main industry of their origin, although any such classification is necessarily somewhat conventional.

EXPORTS OF AUSTRALIAN PRODUCE, BY INDUSTRIAL GROUP  
1968-69 TO 1970-71

Industrial group	Value (\$'000 f.o.b.)			Proportion of value of exports of Australian produce (excluding gold) (per cent)		
	1968-69	1969-70	1970-71	1968-69	1969-70	1970-71
<b>Agriculture, horticulture and viticulture—</b>						
Unprocessed . . . . .	350,384	435,885	597,698	10.8	11.1	14.3
Processed . . . . .	232,822	222,068	274,644	7.3	5.7	6.6
Total agriculture, etc. . . . .	583,206	657,953	872,342	18.1	16.8	20.9
<b>Pastoral—</b>						
Unprocessed . . . . .	1,069,544	1,175,913	974,100	33.2	29.9	23.3
Processed . . . . .	118,030	137,083	122,987	3.6	3.5	2.9
Total pastoral . . . . .	1,187,574	1,312,996	1,097,087	36.8	33.4	26.2
<b>Dairy and farmyard—</b>						
Unprocessed . . . . .	5,196	8,779	8,045	0.2	0.2	0.2
Processed . . . . .	77,681	100,985	99,609	2.4	2.6	2.4
Total dairy, etc. . . . .	82,877	109,764	107,654	2.6	2.8	2.6
<b>Mines and quarries (other than gold)—</b>						
Unprocessed . . . . .	440,513	647,551	754,359	13.7	16.5	18.0
Processed . . . . .	193,187	304,715	282,218	6.0	7.7	6.8
Total mines, etc. . . . .	633,700	952,266	1,036,577	19.7	24.2	24.8
<b>Fisheries—</b>						
Unprocessed . . . . .	38,066	39,707	53,190	1.2	1.0	1.3
Processed . . . . .	3,088	2,960	6,572	0.1	0.1	0.1
Total fisheries . . . . .	41,154	42,667	59,762	1.3	1.1	1.4
<b>Forestry—</b>						
Unprocessed . . . . .	315	507	630	..	..	..
Processed . . . . .	4,425	5,304	5,290	0.1	0.1	0.1
Total forestry . . . . .	4,740	5,811	5,920	0.1	0.1	0.1
<b>Total primary produce—</b>						
Unprocessed . . . . .	1,904,018	2,308,342	2,388,022	59.1	58.7	57.1
Processed . . . . .	629,233	773,115	791,320	19.5	19.7	18.9
Total primary produce . . . . .	2,533,251	3,081,457	3,179,342	78.6	78.4	76.0
<b>Manufactures . . . . .</b>	565,969	719,023	855,520	17.6	18.2	20.5
<b>Refined petroleum oils . . . . .</b>	25,560	26,731	40,080	0.8	0.7	1.0
<b>Unclassified . . . . .</b>	97,592	107,345	106,677	3.0	2.7	2.5
<b>Total Australian produce (excluding gold) . . . . .</b>	<b>3,222,373</b>	<b>3,934,555</b>	<b>4,181,619</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Re-exports (excluding gold) . . . . .</b>	<b>129,185</b>	<b>171,359</b>	<b>174,811</b>	<b>..</b>	<b>..</b>	<b>..</b>
<b>Gold exports . . . . .</b>	<b>22,706</b>	<b>29,385</b>	<b>18,251</b>	<b>..</b>	<b>..</b>	<b>..</b>
<b>Total value of recorded exports . . . . .</b>	<b>3,374,263</b>	<b>4,135,300</b>	<b>4,374,681</b>	<b>..</b>	<b>..</b>	<b>..</b>

The items enumerated indicate how arbitrary is the line necessarily drawn between primary produce and manufactures in any classification of this kind. The value of processed primary products exported includes some element of value added by the simpler processes of manufacture, while the value shown for manufactures exported necessarily includes the value of raw materials (primary produce) used in those manufactures.

## Imports of merchandise, by economic class

The following table shows imports of merchandise into Australia during the years 1968-69 to 1970-71 classified according to economic classes of (i) purpose and (ii) degree of manufacture.

IMPORTS OF MERCHANDISE, BY ECONOMIC CLASS: AUSTRALIA  
1968-69 TO 1970-71

	Value (\$'000 f.o.b.)			Proportion of value of imports of merchandise (per cent)		
	1968-69	1969-70	1970-71	1968-69	1969-70	1970-71
<b>PURPOSE</b>						
Producers' materials for use in—						
Building and construction . . . . .	131,369	132,651	146,947	3.9	3.5	3.6
Rural industries . . . . .	55,631	51,124	45,383	1.6	1.3	1.1
Manufacturing—						
Motor vehicle assembly(a) . . . . .	235,990	288,070	288,100	6.9	7.5	7.0
Other(b) . . . . .	1,175,519	1,257,031	1,297,891	34.4	32.9	31.7
Total producers' materials(b) . . . . .	1,598,509	1,728,876	1,778,321	46.8	45.2	43.4
Capital equipment(c)—						
Producers' equipment . . . . .	723,851	858,196	981,930	21.1	22.4	23.9
Transport equipment—						
Complete road vehicles and assembled chassis . . . . .	108,779	121,324	155,285	3.2	3.2	3.8
Railway equipment, vessels and civil aircraft . . . . .	73,262	108,499	137,780	2.0	2.8	3.4
Total capital equipment . . . . .	905,892	1,088,019	1,274,995	26.3	28.4	31.1
Finished consumer goods—						
Food, beverages and tobacco . . . . .	126,777	142,879	157,234	3.7	3.8	3.8
Clothing and accessories . . . . .	35,468	45,382	57,108	1.1	1.2	1.4
All other(d) . . . . .	463,303	578,359	580,210	13.5	15.1	14.2
Total, finished consumer goods(d) . . . . .	625,548	766,620	794,552	18.3	20.1	19.4
Fuels and lubricants(e) . . . . .	33,388	47,905	61,495	1.0	1.3	1.5
Auxiliary aids to production(f) . . . . .	85,800	95,875	99,823	2.5	2.5	2.4
Munitions and war stores . . . . .	174,139	95,328	89,419	5.1	2.5	2.2
Grand total . . . . .	3,423,276	3,822,623	4,098,605	100.0	100.0	100.0

## DEGREE OF MANUFACTURE(g)

Producers' materials—						
Crude . . . . .	423,590	415,145	318,073	12.4	10.9	7.8
Simply transformed . . . . .	231,376	272,213	291,021	6.8	7.2	7.1
Elaborately transformed . . . . .	943,543	1,041,518	1,169,227	27.6	27.2	28.5
Finished consumer goods—						
Crude . . . . .	32,912	34,106	44,853	1.0	0.9	1.1
Simply transformed . . . . .	48,046	47,784	56,543	1.4	1.2	1.4
Elaborately transformed . . . . .	544,590	684,730	693,156	15.9	17.9	16.9
Total imports—						
Crude . . . . .	456,502	449,251	362,926	13.4	11.8	8.9
Simply transformed . . . . .	368,043	429,473	474,678	10.8	11.2	11.6
Elaborately transformed . . . . .	2,598,731	2,943,899	3,261,001	75.8	77.0	79.5
Grand total . . . . .	3,423,276	3,822,623	4,098,605	100.0	100.0	100.0

(a) Owing to insufficient information, it is not possible to treat unassembled tractors and other machinery in a similar manner to motor vehicles, and all such machinery and replacement parts therefor are treated as capital equipment whether imported in an assembled or unassembled condition. (b) Excludes a percentage for piece-goods to be sold at retail, and paper to be used solely for wrapping, which are recorded in Finished consumer goods. All other; and Auxiliary aids to production, respectively. (c) See footnote (a). (d) Includes a percentage for piece-goods to be sold at retail; see footnote (b). (e) Excludes crude petroleum, which is included in Producers' materials, Manufacturing—Other. (f) Includes a percentage for paper to be used solely for wrapping; see footnote (b). (g) The class Fuels and lubricants consists of goods 'simply transformed', and the classes Capital equipment and Munitions and war stores entirely of goods 'more elaborately transformed'. The class Auxiliary aids to production is about equally divided between goods 'simply transformed' and 'elaborately transformed'.

## Direction of Overseas Trade

## Exports and imports, by country of consignment or of origin

The following two tables show the value and percentage of Australian exports and imports during each of the years 1950-51, 1960-61 and 1970-71 according to principal country of consignment or origin. The proportions of Australian exports and imports by country of origin or consignment are shown graphically on plate 27 on page 296.

AUSTRALIAN EXPORTS AND IMPORTS, VALUE BY COUNTRY OF CONSIGNMENT OR ORIGIN, 1950-51, 1960-61, 1970-71  
(\$'000 f.o.b.)

Country	Exports			Imports		
	1950-51	1960-61	1970-71	1950-51	1960-61	1970-71
Austria . . . . .	1,248	3,200	1,066	4,528	7,866	12,350
Belgium-Luxembourg . . . . .	96,490	45,522	42,978	22,700	22,352	27,726
Brunei . . . . .	(a)	(a)	1,121	(a)	(a)	7,061
Canada . . . . .	34,424	34,054	106,077	33,914	91,328	166,534
Ceylon . . . . .	17,900	14,360	14,199	22,632	20,332	12,073
China, Republic of (mainland) . . . . .	1,700	79,714	63,277	5,314	7,948	31,584
China, Republic of (Taiwan) . . . . .	..	4,016	40,009	..	448	22,854
Czechoslovakia . . . . .	7,432	12,504	5,422	11,968	6,156	8,285
Denmark . . . . .	5,566	1,060	3,627	1,088	5,196	12,306
Fiji . . . . .	5,256	10,442	24,659	144	2,710	4,064
Finland . . . . .	920	528	1,599	5,418	10,486	20,158
France . . . . .	179,640	102,144	103,043	32,828	33,444	74,213
Germany, Federal Republic of . . . . .	55,474	53,510	131,284	29,330	132,352	295,661
Hong Kong . . . . .	11,936	37,578	90,403	3,830	12,486	61,116
India . . . . .	43,962	28,084	38,031	70,848	45,414	32,230
Indonesia . . . . .	6,486	11,814	39,076	43,576	57,252	22,523
Iran . . . . .	2,560	4,382	25,049	31,924	36,426	13,319
Iraq . . . . .	266	15,948	25,075	674	9,110	13,445
Italy . . . . .	98,020	95,450	70,897	33,310	31,558	86,089
Japan . . . . .	123,100	322,976	1,190,682	31,190	130,890	573,628
Korea, Republic of . . . . .	(a)	3,442	9,685	(a)	150	5,762
Kuwait . . . . .	(a)	2,708	12,567	(a)	14,438	35,226
Malaysia . . . . .	(a)	51,074	66,494	(a)	58,760	32,740
Mexico . . . . .	6,914	8,756	9,417	16	3,884	1,598
Nauru . . . . .	888	2,194	4,141	2,350	4,746	12,102
Netherlands . . . . .	22,480	12,516	47,567	16,462	34,020	69,354
New Zealand . . . . .	40,530	123,968	232,231	6,550	34,774	95,240
Norway . . . . .	3,014	2,932	11,194	9,924	9,408	11,318
Pakistan . . . . .	1,900	9,842	16,112	14,580	11,002	14,552
Papua New Guinea . . . . .	13,292	35,656	163,369	10,062	15,054	22,630
Philippines . . . . .	956	7,392	40,935	104	812	4,962
Poland . . . . .	29,570	15,862	12,792	818	786	3,511
Saudi Arabia . . . . .	(a)	1,746	14,466	(a)	21,758	23,575
Singapore . . . . .	21,750	(b)	118,397	21,004	(b)	23,303
South Africa, Republic of . . . . .	8,356	14,658	85,947	10,640	18,458	20,348
Spain . . . . .	312	3,112	9,832	2,706	4,950	17,759
Sweden . . . . .	24,852	4,510	12,497	32,596	35,860	76,067
Switzerland . . . . .	4,616	4,212	6,439	10,154	27,532	62,970
Thailand . . . . .	1,754	3,774	32,290	206	886	3,918
United Arab Republic . . . . .	44,611	11,636	60,471	3,057	228	2,735
United Kingdom . . . . .	641,210	463,182	492,775	713,762	681,062	887,168
United States of America . . . . .	297,660	144,948	521,319	121,756	434,084	1,041,687
U.S.S.R. . . . .	16,792	16,396	62,376	1,430	1,700	2,204
Yugoslavia . . . . .	4,628	8,454	22,113	476	136	940
Other countries . . . . .	85,127	90,268	276,086	123,197	95,164	164,842
*For Orders* and Country of origin or destination unknown . . . . .	..	17,162	15,595	676	1,748	16,343
<b>Total . . . . .</b>	<b>1,963,592</b>	<b>1,937,686</b>	<b>4,374,682</b>	<b>1,487,742</b>	<b>2,175,154</b>	<b>4,150,073</b>

(a) Comparable figures not available. (b) Included with Malaysia.

## AUSTRALIAN EXPORTS AND IMPORTS, PROPORTIONS, BY COUNTRY OF CONSIGNMENT OR ORIGIN, 1950-51, 1960-61, 1970-71

(Per cent)

Country	Exports			Imports		
	1950-51	1960-61	1970-71	1950-51	1960-61	1970-71
Austria . . . . .	0.06	0.16	0.02	0.30	0.36	0.30
Belgium-Luxembourg . . . . .	4.91	2.35	0.98	1.52	1.03	0.69
Brunei . . . . .	(a)	(a)	0.03	(a)	(a)	0.17
Canada . . . . .	1.75	1.76	2.42	2.28	4.20	4.01
Ceylon . . . . .	0.91	0.74	0.33	1.52	0.93	0.29
China, Republic of (mainland) . . . . .	0.09	4.11	1.45	0.36	0.36	0.76
China, Republic of (Taiwan) . . . . .	..	0.21	0.91	..	0.02	0.55
Czechoslovakia . . . . .	0.38	0.64	0.12	0.80	0.28	0.20
Denmark . . . . .	0.28	0.05	0.08	0.07	0.24	0.30
Fiji . . . . .	0.27	0.54	0.56	0.01	0.12	0.10
Finland . . . . .	0.05	0.03	0.04	0.36	0.48	0.49
France . . . . .	9.15	5.27	2.35	2.20	1.54	1.79
Germany, Federal Republic of . . . . .	2.82	2.76	3.00	1.97	6.08	7.13
Hong Kong . . . . .	0.61	1.94	2.07	0.26	0.57	1.47
India . . . . .	2.24	1.45	0.87	4.76	2.09	0.78
Indonesia . . . . .	0.33	0.61	0.89	2.93	2.63	0.54
Iran . . . . .	0.13	0.23	0.57	2.14	1.67	0.32
Iraq . . . . .	0.01	0.82	0.57	0.04	0.42	0.32
Italy . . . . .	4.99	4.92	1.62	2.24	1.45	2.08
Japan . . . . .	6.27	16.67	27.22	2.09	6.02	13.82
Korea, Republic of . . . . .	(a)	0.18	0.22	(a)	0.01	0.14
Kuwait . . . . .	(a)	0.14	0.29	(a)	0.66	0.85
Malaysia . . . . .	(a)	2.64	1.52	(a)	2.70	0.79
Mexico . . . . .	0.35	0.45	0.22	..	0.18	0.04
Nauru . . . . .	0.04	0.11	0.09	0.16	0.22	0.29
Netherlands . . . . .	1.14	0.65	1.09	1.10	1.56	1.67
New Zealand . . . . .	2.06	6.40	5.31	0.44	1.60	2.29
Norway . . . . .	0.15	0.15	0.26	0.67	0.43	0.27
Pakistan . . . . .	0.10	0.51	0.37	0.98	0.51	0.35
Papua New Guinea . . . . .	0.68	1.84	3.73	0.68	0.69	0.55
Philippines . . . . .	0.05	0.38	0.94	0.01	0.04	0.12
Poland . . . . .	1.50	0.82	0.29	0.05	0.04	0.08
Saudi Arabia . . . . .	(a)	0.09	0.33	(a)	1.00	0.57
Singapore . . . . .	1.11	(b)	2.71	1.41	(b)	0.56
South Africa, Republic of . . . . .	0.42	0.76	1.96	0.71	0.85	0.49
Spain . . . . .	0.02	0.16	0.22	0.18	0.23	0.43
Sweden . . . . .	1.27	0.23	0.29	2.19	1.65	1.83
Switzerland . . . . .	0.24	0.22	0.15	0.68	1.27	1.52
Thailand . . . . .	0.09	0.19	0.74	0.01	0.04	0.09
United Arab Republic . . . . .	2.27	0.60	1.38	0.21	0.01	0.07
United Kingdom . . . . .	32.66	23.90	11.26	47.98	31.31	21.36
United States of America . . . . .	15.16	7.48	11.92	8.18	19.96	25.10
U.S.S.R. . . . .	0.86	0.85	1.43	0.10	0.08	0.05
Yugoslavia . . . . .	0.24	0.44	0.51	0.03	0.01	0.02
Other countries . . . . .	4.34	4.66	6.31	8.34	4.38	3.97
'For Orders' and Country of origin or destination unknown . . . . .	..	0.89	0.36	0.04	0.08	0.39
<b>Total . . . . .</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

(a) Comparable figures not available.

(b) Included with Malaysia.

## Exports and Imports, by country of consignment and origin, and by description

The following table shows details of exports to and imports from principal countries, classified according to divisions of the Australian Export and Import Commodity Classifications, for the year 1970-71.

EXPORTS AND IMPORTS BY COUNTRY OF CONSIGNMENT AND ORIGIN: DIVISIONS OF THE AUSTRALIAN EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1970-71

(\$'000 f.o.b.)

Division No.	Description	Belgium-Luxembourg		Canada		China, Republic of (mainland)	
		Exports	Imports	Exports	Imports	Exports	Imports
00	Live animals . . . . .	..	..	55	..	..	..
01	Meat and meat preparations . . . . .	340	..	24,300	81	..	34
02	Dairy products and eggs . . . . .	4	2	379	..	..	..
03	Fish and fish preparations . . . . .	61	16	275	1,506	..	584
04	Cereal grains and cereal preparations . . . . .	63	16	58	434	57,472	36
05	Fruit and vegetables . . . . .	722	261	9,069	533	..	898
06	Sugar and sugar preparations and honey . . . . .	1	5	29,554	15	..	2
07	Coffee, tea, cocoa, spices and manufactures thereof . . . . .	..	9	60	..	..	286
08	Feeding-stuff for animals (except unmilled cereals) . . . . .	5	..	17	..	..	..
09	Miscellaneous preparations chiefly for food . . . . .	3	8	5	133	..	67
11	Beverages . . . . .	..	..	1,644	121	..	..
12	Tobacco and tobacco manufactures . . . . .	..	9	..	114	..	96
21	Hides, skins and fur skins, undressed . . . . .	193	..	23	10	403	109
22	Oil-seeds, oil nuts and oil kernels . . . . .	12	..	..	21	..	140
23	Crude rubber (including synthetic and reclaimed) . . . . .	14	474	2	642	..	..
24	Wood, timber and cork . . . . .	168	15	2	13,812	..	2
25	Pulp and waste paper . . . . .	..	..	..	9,434	..	..
26	Textile fibres and their waste . . . . .	24,486	839	3,786	1,828	2,951	405
27	Crude fertilisers and crude minerals (except coal, petroleum and precious stones) . . . . .	2	28	4	13,215	..	422
28	Metalliferous ores and metal scrap . . . . .	13,598	..	15,534	2,927	378	106
29	Crude animal and vegetable materials, n.e.s. . . . .	97	57	551	203	..	1,519
32	Coal, coke and briquettes . . . . .	..	..	..	89	..	..
33	Petroleum and petroleum products . . . . .	..	59	12	146	..	444
34	Petroleum gases and other gaseous hydrocarbons . . . . .	(a)	..	(a)	..	(a)	..
41	Animal oils and fats . . . . .	79	..	19	..	374	..
42	Fixed vegetable oils and fats . . . . .	..	1	..	348	..	341
43	Animal and vegetable oils and fats, processed and waxes of animal or vegetable origin . . . . .	..	2	12	106	..	..
51	Chemical elements and compounds . . . . .	72	888	11,798	3,648	527	521
52	Mineral tar and crude chemicals from coal, petroleum and natural gas . . . . .	..	..	..	10	..	..
53	Dyeing, tanning and colouring materials . . . . .	1	62	5	387	..	30
54	Medicinal and pharmaceutical products . . . . .	1	328	9	298	..	51
55	Essential oils and perfume materials; toilet, polishing and cleansing preparations . . . . .	25	82	8	149	..	217
56	Fertilisers, manufactured . . . . .	..	20	11	1,900	..	..
57	Explosives and pyrotechnic products . . . . .	15	21	17	587	..	337
58	Plastic materials, regenerated cellulose and artificial resins . . . . .	19	356	21	4,105	..	1
59	Chemical materials and products, n.e.s. . . . .	129	220	704	694	..	981
61	Leather, leather manufactures, n.e.s., and dressed fur skins . . . . .	6	38	148	20	..	18
62	Rubber manufactures, n.e.s. . . . .	3	240	23	880	..	3
63	Wood and cork manufactures (except furniture) . . . . .	3	66	11	180	..	75
64	Paper, paperboard and manufactures thereof . . . . .	2	1,021	47	29,591	..	182
65	Textile yarn, fabrics, made-up articles and related products . . . . .	21	3,256	957	4,703	30	14,935
66	Non-metallic mineral manufactures, n.e.s. . . . .	289	6,104	122	1,003	4	1,236
67	Iron and steel . . . . .	873	723	443	7,409	187	60
68	Non-ferrous metals . . . . .	831	224	70	5,301	928	20
69	Manufactures of metal, n.e.s. . . . .	163	951	1,389	5,393	14	393
71	Machinery (except electric) . . . . .	115	6,708	1,166	22,103	..	97
72	Electric machinery, apparatus and appliances . . . . .	174	1,997	450	7,589	1	138
73	Transport equipment . . . . .	11	61	177	13,599	..	28
81	Sanitary, plumbing, heating and lighting fixtures and fittings . . . . .	..	7	1	138	..	43
82	Furniture . . . . .	..	1	2	121	..	47
83	Travel goods, handbags and similar articles . . . . .	..	1	1	61	..	111
84	Clothing and clothing accessories; articles of knitted or crocheted fabric . . . . .	14	32	572	495	..	3,146
85	Footwear, gaiters, and similar articles and parts thereof . . . . .	1	..	..	87	..	845
86	Professional, scientific and controlling instruments; photographic and optical goods, watches and clocks . . . . .	63	1,396	889	2,552	..	508
89	Miscellaneous manufactured articles, n.e.s. . . . .	88	465	516	2,953	..	1,344
9A	Commodities and transactions of merchandise trade, not elsewhere classified(b) . . . . .	125	584	159	4,466	8	721
	<i>Total merchandise</i> . . . . .	<i>42,895</i>	<i>27,649</i>	<i>105,078</i>	<i>166,136</i>	<i>63,277</i>	<i>31,577</i>
9B	Commodities and transactions not included in merchandise trade . . . . .	83	77	999	398	..	7
	<b>Grand total</b> . . . . .	<b>42,978</b>	<b>27,726</b>	<b>106,077</b>	<b>166,534</b>	<b>63,277</b>	<b>31,584</b>

(a) Included in Division 9A. (b) Includes Division 34 (Exports only).

EXPORTS AND IMPORTS BY COUNTRY OF CONSIGNMENT AND ORIGIN: DIVISIONS OF THE AUSTRALIAN EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1970-71—*continued*

(\$'000 f.o.b.)

Div. No.	China, Republic of (Taiwan)		France		Germany, Federal Republic of		Hong Kong		India	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
00	..	..	..	..	..	..	129	..	78	..
01	44	2	1,845	22	348	9	916	..	34	..
02	2,537	1	..	156	..	181	3,986	..	271	..
03	..	142	1,963	43	104	672	2,812	210	..	1,241
04	15,485	..	60	10	15,533	132	6,602	66	6,117	14
05	38	855	1,017	224	7,425	211	1,715	183	35	2,024
06	..	..	..	50	155	9	51	40	5	..
07	60	48	..	15	..	200	293	43	3	3,386
08	82	1	..	6	34	139	164	..	1	..
09	2	173	6	33	..	149	328	158	2	3
11	3	..	..	2,793	2	451	202	8	27	..
12	..	38	..	148	..	27	415	1	2	137
21	633	..	30,093	33	5,086	2	1,850	..	44	4
22	..	..	2	1	47	..	1	84	..	23
23	6	..	..	419	..	445	28	..	..	..
24	..	119	10	24	58	19	39	126	..	9
25	26	..	..	5	..	..	..	..	..	..
26	12,183	2	42,188	96	39,310	1,677	6,453	173	15,130	835
27	139	..	62	209	..	110	151	4	..	280
28	359	..	12,148	..	25,549	43	186	15	701	..
29	64	40	241	180	2,790	175	177	258	17	517
32	351	..	473	..	4,630	147	7	..	..	..
33	11	..	4	259	3	237	..	..	..	201
34	(a)	..	10	..	(a)	..	(a)	..	(a)	..
41	378	..	1,173	1	710	..	87	..	2	..
42	..	..	..	3	..	182	..	26	..	..
43	76	..	..	38	15	87	234	..	..	4
51	607	151	49	5,212	58	15,469	180	32	34	453
52	..	..	..	..	..	4	..	..	..	..
53	527	..	6	452	222	5,362	392	6	90	49
54	17	1	419	454	124	8,126	837	39	27	135
55	13	15	37	1,405	23	1,453	553	515	56	83
56	..	..	..	384	..	904	..	..	..	..
57	..	77	49	13	140	90	149	14	..	..
58	8	151	3	2,027	17	8,762	597	57	11	1
59	120	..	63	881	567	4,348	115	102	93	8
61	6	13	70	709	458	490	732	70	5	245
62	3	628	1	2,024	30	2,192	41	4	2	24
63	..	3,335	2	129	74	854	8	217	..	61
64	3	24	3	526	16	3,380	859	253	53	25
65	63	8,743	33	4,073	94	12,752	2,056	19,410	6	17,340
66	136	861	145	2,932	1,404	6,112	5,279	514	60	848
67	1,294	435	21	2,175	121	4,018	4,008	5	529	497
68	2,313	14	7,869	249	22,140	1,692	6,135	7	11,857	1
69	105	299	255	990	308	9,320	1,289	1,096	10	236
71	1,120	230	287	13,014	1,031	81,836	1,806	340	340	1,515
72	451	345	248	5,421	427	32,574	2,308	948	52	280
73	439	112	343	10,139	132	52,842	2,985	602	429	49
81	9	51	4	26	6	619	217	427	1	23
82	..	183	3	50	29	168	82	509	3	46
83	..	253	..	50	..	168	10	2,606	..	31
84	9	2,675	69	942	160	865	1,476	12,677	..	445
85	..	1,016	1	435	17	359	23	1,598	10	374
86	48	162	736	2,498	423	15,948	1,989	1,615	12	27
89	34	1,218	389	5,527	373	10,816	6,137	15,081	21	365
9A	28	433	145	5,780	523	7,023	471	895	179	334
	39,836	22,847	102,536	73,294	130,718	293,850	67,560	61,033	36,349	32,171
9B	173	7	507	919	566	1,811	22,843	83	1,682	59
	40,009	22,854	103,043	74,213	131,284	295,661	90,403	61,116	38,031	32,230

(a) Included in Division 9A.

EXPORTS AND IMPORTS BY COUNTRY OF CONSIGNMENT AND ORIGIN: DIVISIONS OF THE  
AUSTRALIAN EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1970-71—*continued*

(\$'000 f.o.b.)

Division No.	Description	Indonesia		Italy		Japan	
		Exports	Imports	Exports	Imports	Exports	Imports
00	Live animals . . . . .	149	..	2	..	44	..
01	Meat and meat preparations . . . . .	61	..	1,009	94	41,428	17
02	Dairy products and eggs . . . . .	2,310	..	6	640	12,512	..
03	Fish and fish preparations . . . . .	16	5	290	31	15,761	11,578
04	Cereal grains and cereal preparations . . . . .	4,250	..	5,992	124	92,020	150
05	Fruit and vegetables . . . . .	186	..	546	1,313	1,896	358
06	Sugar and sugar preparations and honey . . . . .	31	..	8	37	46,952	148
07	Coffee, tea, cocoa, spices and manufactures thereof . . . . .	38	5,859	..	63	1,758	1,371
08	Feeding-stuff for animals (except unmilled cereals) . . . . .	16	..	..	12	4,059	289
09	Miscellaneous preparations chiefly for food . . . . .	361	1	2	102	45	167
11	Beverages . . . . .	173	..	1	935	22	25
12	Tobacco and tobacco manufactures . . . . .	68	54	..	7	2	6
21	Hides, skins and fur skins, undressed . . . . .	..	..	11,323	..	7,810	1
22	Oil-seeds, oil nuts and oil kernels . . . . .	..	..	..	..	961	2
23	Crude rubber (including synthetic and reclaimed) . . . . .	2	57	..	..	20	968
24	Wood, timber and cork . . . . .	63	434	..	..	205	41
25	Pulp and waste paper . . . . .	62	..	..	..	17	9
26	Textile fibres and their waste . . . . .	325	40	34,027	79	199,902	4,379
27	Crude fertilisers and crude minerals (except coal, petroleum and precious stones) . . . . .	327	..	2	431	11,832	941
28	Metalliferous ores and metal scrap . . . . .	59	4	9,909	..	446,527	4
29	Crude animal and vegetable materials, n.e.s. . . . .	15	21	466	64	3,794	318
32	Coal, coke and briquettes . . . . .	168	..	1,672	..	173,044	..
33	Petroleum and petroleum products . . . . .	625	15,649	4	3	1,166	1,252
34	Petroleum gases and other gaseous hydrocarbons . . . . .	(a)	..	(a)	..	(a)	..
41	Animal oils and fats . . . . .	2	..	401	..	6,847	754
42	Fixed vegetable oils and fats . . . . .	10	..	..	301	..	1,641
43	Animal and vegetable oils and fats, processed and waxes of animal or vegetable origin . . . . .	40	..	..	..	86	17
51	Chemical elements and compounds . . . . .	1,739	..	3	651	24,130	23,429
52	Mineral tar and crude chemicals from coal, petroleum and natural gas . . . . .	32	..	..	..	..	158
53	Dyeing, tanning and colouring materials . . . . .	220	..	39	238	31	897
54	Medicinal and pharmaceutical products . . . . .	607	6	110	439	650	954
55	Essential oils and perfume materials; toilet, polishing and cleansing preparations . . . . .	117	54	61	292	1,062	454
56	Fertilisers, manufactured . . . . .	..	..	..	173	1	911
57	Explosives and pyrotechnic products . . . . .	98	..	72	31	86	180
58	Plastic materials, regenerated cellulose and artificial resins . . . . .	61	1	1	1,275	127	16,303
59	Chemical materials and products, n.e.s. . . . .	109	..	482	37	5,024	1,628
61	Leather, leather manufactures, n.e.s., and dressed fur skins . . . . .	30	..	35	283	314	423
62	Rubber manufactures, n.e.s. . . . .	81	..	4	1,125	6	13,744
63	Wood and cork manufactures (except furniture) . . . . .	110	15	7	492	1,902	1,888
64	Paper, paperboard and manufactures thereof . . . . .	626	..	2	1,731	160	9,460
65	Textile yarn, fabrics, made-up articles and related products . . . . .	189	20	5	7,756	1,109	93,127
66	Non-metallic mineral manufactures, n.e.s. . . . .	298	6	26	2,535	5,106	15,890
67	Iron and steel . . . . .	2,376	..	39	965	19,245	75,863
68	Non-ferrous metals . . . . .	2,996	..	2,211	80	41,653	1,965
69	Manufactures of metal, n.e.s. . . . .	1,506	2	331	1,864	2,569	21,003
71	Machinery (except electric) . . . . .	4,139	..	624	24,466	1,452	64,101
72	Electric machinery, apparatus and appliances . . . . .	1,200	..	365	7,314	685	43,503
73	Transport equipment . . . . .	7,378	..	53	11,428	3,689	99,258
81	Sanitary, plumbing, heating and lighting fixtures and fittings . . . . .	53	..	..	588	27	367
82	Furniture . . . . .	65	1	1	702	5	905
83	Travel goods, handbags and similar articles . . . . .	2	..	1	395	34	1,424
84	Clothing and clothing accessories; articles of knitted or crocheted fabric . . . . .	24	4	131	1,943	373	2,694
85	Footwear, gaiters, and similar articles and parts therefor . . . . .	6	3	2	4,362	6	2,449
86	Professional, scientific and controlling instruments; photo- graphic and optical goods, watches and clocks . . . . .	396	2	139	2,966	649	18,191
89	Miscellaneous manufactured articles, n.e.s. . . . .	256	45	94	4,460	1,633	25,817
9A	Commodities and transactions of merchandise trade, not elsewhere classified(b) . . . . .	2,260	220	139	1,586	4,516	11,152
	<i>Total merchandise</i> . . . . .	<i>36,329</i>	<i>22,505</i>	<i>70,336</i>	<i>84,413</i>	<i>1,184,954</i>	<i>572,574</i>
9B	Commodities and transactions not included in merchandise trade . . . . .	2,747	18	561	1,676	5,728	1,054
	<b>Grand total</b> . . . . .	<b>39,076</b>	<b>22,523</b>	<b>70,897</b>	<b>86,089</b>	<b>1,190,682</b>	<b>573,628</b>

(a) Included in Division 9A. (b) Includes Division 34 (Exports only).



EXPORTS AND IMPORTS BY COUNTRY OF CONSIGNMENT AND ORIGIN: DIVISIONS OF THE AUSTRALIAN EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1970-71—*continued*

(\$'000 f.o.b.)

Div. No.	Malaysia		Netherlands		New Zealand		Pakistan		Papua New Guinea	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
00	214	..	..	..	1,233	4,226	39	..	65	..
01	880	..	394	10	36	458	2	..	8,784	..
02	4,225	..	..	651	60	952	386	..	1,961	..
03	308	1,286	45	660	213	3,604	..	165	286	180
04	18,706	..	5,682	316	5,544	2,241	8,366	30	9,606	..
05	1,306	104	2,145	584	4,389	3,334	6	38	1,420	1,347
06	2,102	..	31	259	3,351	956	4	..	2,239	..
07	657	915	..	885	91	187	..	2	738	7,708
08	843	..	22	35	101	58	2	9	750	..
09	194	4	..	303	126	304	18	3	810	..
11	75	..	2	82	321	93	10	..	2,940	1
12	146	..	2	4,668	39	54	1	..	2,580	36
21	253	7	984	5	297	204	..	..	..	73
22	..	..	46	20	407	18	..	4	3	4,560
23	1	10,437	..	33	658	..	2	..	10	2,198
24	..	13,586	15	..	1,094	4,997	94	..	85	1,269
25	219	18	..	..	8	7,969	..	..	8	..
26	..	41	5,303	1,405	1,604	5,276	2,926	2,756	107	..
27	81	..	343	389	850	88	..	3	264	1
28	230	14	7,149	..	1,169	1,679	23	..	21	407
29	217	147	489	225	770	1,550	..	153	158	18
32	7	..	1,699	..	2	..	804	..	1	..
33	755	1,280	..	123	13,155	27	..	962	1,816	2
34	(a)	..	(a)	..	(a)	..	(a)	..	(a)	..
41	935	..	2,017	..	24	100	621	..	399	..
42	1	1,766	..	102	23	..	..	..	52	..
43	98	..	1	773	29	15	29	..	21	..
51	966	67	62	2,920	5,991	1,150	35	..	541	3
52	14	..	..	9	13	..	..	..	13	..
53	305	..	61	574	2,984	93	45	..	511	..
54	976	1	616	872	12,388	951	29	..	660	..
55	531	17	5	243	1,006	834	2	..	1,315	..
56	2	..	..	41	95	..	..	..	42	..
57	..	..	14	..	1,247	1	21	..	543	..
58	348	..	6	2,136	3,813	204	7	..	1,022	..
59	217	7	112	1,607	2,703	391	1	..	581	317
61	109	..	101	4	239	193	..	61	13	..
62	70	508	25	873	733	485	7	..	1,764	..
63	23	588	3	103	706	413	1	3	612	2,591
64	2,127	2	2	1,425	1,755	17,556	23	16	2,707	..
65	443	299	29	4,746	11,878	12,769	16	9,589	760	1
66	387	2	80	1,175	1,682	1,397	36	2	2,465	668
67	1,451	7	44	218	28,000	125	251	..	5,411	..
68	3,975	376	7,799	235	23,465	331	36	..	731	15
69	1,547	16	235	697	9,053	2,112	191	56	11,180	4
71	5,650	17	513	7,619	17,555	3,647	691	25	20,178	55
72	2,376	41	2,522	9,949	11,078	4,762	90	..	8,100	17
73	3,340	1	7,909	14,299	34,576	998	407	..	16,048	10
81	142	1	..	239	288	263	..	4	610	..
82	81	2	4	70	46	405	4	6	856	1
83	4	..	..	12	17	429	..	4	38	..
84	310	2	144	14	379	1,471	16	153	1,044	1
85	1	11	..	57	79	211	..	12	506	..
86	229	11	198	1,808	5,529	390	18	105	2,198	52
89	275	42	58	2,881	6,844	2,904	8	240	2,638	57
9A	1,069	1,076	117	2,352	2,446	1,876	20	149	29,479	345
	59,422	32,700	47,024	68,707	222,183	94,754	15,289	14,552	147,689	21,937
9B	7,072	40	543	647	10,048	486	823	..	15,680	693
	66,494	32,740	47,567	69,354	232,231	95,240	16,112	14,552	163,369	22,630

(a) Included in Division 9A.

EXPORTS AND IMPORTS BY COUNTRY OF CONSIGNMENT AND ORIGIN: DIVISIONS OF THE  
 AUSTRALIAN EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1970-71—continued  
 (\$'000 f.o.b.)

Division No.	Description	Philippines		Singapore		South Africa, Republic of	
		Exports	Imports	Exports	Imports	Exports	Imports
00	Live animals . . . . .	60	..	1,628	..	3	..
01	Meat and meat preparations . . . . .	531	..	4,500	3	202	..
02	Dairy products and eggs . . . . .	5,536	..	4,135	..	413	..
03	Fish and fish preparations . . . . .	..	6	494	393	891	1,318
04	Cereal grains and cereal preparations . . . . .	4,987	..	14,460	9	3,954	1
05	Fruit and vegetables . . . . .	15	344	6,164	22	515	346
06	Sugar and sugar preparations and honey . . . . .	1	..	3,454	..	5	5
07	Coffee, tea, cocoa, spices and manufactures thereof . . . . .	..	16	224	202	2	7
08	Feeding-stuff for animals (except unmilled cereals) . . . . .	1,077	..	1,459	..	2	716
09	Miscellaneous preparations chiefly for food . . . . .	34	..	376	45	71	..
11	Beverages . . . . .	5	4	382	..	10	10
12	Tobacco and tobacco manufactures . . . . .	..	456	417	..	..	2,085
21	Hides, skins and fur skins, undressed . . . . .	12	..	164	4	957	3
22	Oil-seeds, oil nuts and oil kernels . . . . .	1	..	1	..	29	1
23	Crude rubber (including synthetic and reclaimed) . . . . .	141	64	16	105	..	..
24	Wood, timber and cork . . . . .	..	1,765	..	52	136	..
25	Pulp and waste paper . . . . .	..	..	92	..	12	..
26	Textile fibres and their waste . . . . .	..	126	62	..	869	140
27	Crude fertilisers and crude minerals (except coal, petroleum and precious stones) . . . . .	70	2	156	..	192	4,552
28	Metalliferous ores and metal scrap . . . . .	260	571	68	6	513	21
29	Crude animal and vegetable materials, n.e.s. . . . .	..	55	241	116	401	127
32	Coal, coke and briquettes . . . . .	..	..	1	..	..	114
33	Petroleum and petroleum products . . . . .	85	..	10,984	18,388	3,378	46
34	Petroleum gases and other gaseous hydrocarbons . . . . .	(a)	..	(a)	..	(a)	..
41	Animal oils and fats . . . . .	999	..	603	..	5,031	126
42	Fixed vegetable oils and fats . . . . .	..	28	1	73	..	564
43	Animal and vegetable oils and fats, processed and waxes of animal or vegetable origin . . . . .	116	..	70	..	10	7
51	Chemical elements and compounds . . . . .	346	36	662	126	1,269	1,179
52	Mineral tar and crude chemicals from coal, petroleum and natural gas . . . . .	..	..	2	545	..	..
53	Dyeing, tanning and colouring materials . . . . .	406	..	897	..	71	635
54	Medicinal and pharmaceutical products . . . . .	528	..	559	..	585	23
55	Essential oils and perfume materials; toilet, polishing and cleansing preparations . . . . .	123	..	634	4	216	38
56	Fertilisers, manufactured . . . . .	2	..	4	..	..	..
57	Explosives and pyrotechnic products . . . . .	..	..	..	..	25	..
58	Plastic materials, regenerated cellulose and artificial resins . . . . .	341	..	420	1	601	4
59	Chemical materials and products, n.e.s. . . . .	136	1	287	2	164	110
61	Leather, leather manufactures, n.e.s., and dressed fur skins . . . . .	128	..	740	..	329	19
62	Rubber manufactures, n.e.s. . . . .	67	13	110	12	1,088	250
63	Wood and cork manufactures (except furniture) . . . . .	3	774	83	350	110	145
64	Paper, paperboard and manufactures thereof . . . . .	192	..	2,130	4	178	123
65	Textile yarn, fabrics, made-up articles and related products . . . . .	1,298	77	946	290	832	68
66	Non-metallic mineral manufactures, n.e.s. . . . .	312	20	1,093	55	223	1,317
67	Iron and steel . . . . .	7,933	..	2,239	44	1,886	2,802
68	Non-ferrous metals . . . . .	4,116	..	2,742	31	2,242	109
69	Manufactures of metal, n.e.s. . . . .	1,690	..	2,626	59	2,004	597
71	Machinery (except electric) . . . . .	6,008	2	8,684	29	7,713	1,145
72	Electric machinery, apparatus and appliances . . . . .	596	..	2,984	234	3,031	473
73	Transport equipment . . . . .	840	3	12,342	12	41,199	49
81	Sanitary, plumbing, heating and lighting fixtures and fittings . . . . .	5	2	250	1	35	2
82	Furniture . . . . .	..	86	59	41	24	2
83	Travel goods, handbags and similar articles . . . . .	..	23	20	13	8	5
84	Clothing and clothing accessories; articles of knitted or crocheted fabric . . . . .	83	66	485	105	352	3
85	Footwear, gaiters, and similar articles and parts therefor . . . . .	2	8	52	23	3	..
86	Professional, scientific and controlling instruments; photo- graphic and optical goods, watches and clocks . . . . .	..	..	..	..	..	..
89	Miscellaneous manufactured articles, n.e.s. . . . .	943	3	1,707	168	914	343
9A	Miscellaneous manufactured articles, n.e.s. . . . .	232	294	1,322	1,393	1,102	125
9A	Commodities and transactions of merchandise trade, not elsewhere classified(b) . . . . .	248	112	8,536	279	244	512
	<i>Total merchandise</i> . . . . .	<i>40,505</i>	<i>4,957</i>	<i>102,767</i>	<i>23,243</i>	<i>84,044</i>	<i>20,270</i>
9B	Commodities and transactions not included in merchandise trade . . . . .	430	5	15,630	60	1,903	78
	<b>Grand total</b> . . . . .	<b>40,935</b>	<b>4,962</b>	<b>118,397</b>	<b>23,303</b>	<b>85,947</b>	<b>20,348</b>

(a) Included in Division 9A. (b) Includes Division 34 (Exports only).

EXPORTS AND IMPORTS BY COUNTRY OF CONSIGNMENT AND ORIGIN: DIVISIONS OF THE  
 AUSTRALIAN EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1970-71—*continued*  
 (\$'000 f.o.b.)

Div. No.	Sweden		United Arab Republic		United Kingdom		United States of America		U.S.S.R.	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
00					51	856	1,868	548	91	..
01	2,817	..	..	..	55,490	136	232,595	30	26,897	..
02	..	141	..	..	35,622	70	918	162	..	..
03	18	23	..	..	501	9,273	30,976	1,239	..	178
04	9	178	56,478	..	95,439	1,310	1,687	145	..	..
05	2,729	13	34	27	48,314	950	6,345	4,607	..	3
06	40	1	..	..	42,695	800	27,069	67	..	..
07	..	..	..	..	235	994	53	601	..	..
08	..	2	..	..	12	14	89	3,576	..	..
09	35	23	..	1	342	2,594	326	838	..	..
11	5	5	..	..	812	11,398	102	484	..	7
12	..	..	..	..	3	1,548	24	15,855	..	..
21	535	80	18	..	2,326	39	1,574	286	..	53
22	..	..	..	..	175	126	..	1,134	..	..
23	..	..	..	..	19	1,147	381	6,144	..	..
24	7	36	..	..	1,621	74	169	13,267	..	..
25	..	4,563	..	..	..	2	..	11,410	..	..
26	572	1,058	3,870	..	30,466	4,281	12,890	6,465	35,349	..
27	..	60	..	..	204	1,973	512	5,950	..	2
28	380	..	18	..	35,009	30	39,529	692	..	..
29	37	..	..	..	1,775	1,932	2,408	3,892	..	598
32	..	..	..	..	9,546	37	1	336	..	..
33	9	5	..	2,592	1	1,873	1,455	9,077	..	..
34	(a)	..	(a)	..	(a)	17	(a)	21	(a)	..
41	6	..	..	..	1,550	95	535	9	..	..
42	..	104	..	..	..	146	..	4,427	..	..
43	..	12	..	..	334	341	20	466	..	..
51	..	374	..	..	173	27,637	57,744	47,677	..	329
52	..	..	..	..	..	141	236	2,335	..	..
53	9	11	..	..	114	8,419	918	3,799	..	..
54	..	495	..	..	1,515	17,803	912	11,508	..	17
55	..	12	..	..	117	4,876	114	5,878	..	9
56	..	..	..	..	..	51	3	2,389	..	..
57	61	17	..	..	281	3,470	49	1,563	..	3
58	1	190	..	..	243	29,917	365	22,751	..	..
59	2	282	..	..	3,418	18,486	9,976	26,638	..	..
61	44	57	..	..	1,412	2,641	218	591	..	4
62	1	608	..	..	62	16,251	4,404	16,703	..	..
63	4	576	..	..	461	1,280	300	462	..	2
64	10	7,285	..	..	80	13,099	335	18,838	..	..
65	16	817	..	105	306	44,769	1,324	21,125	..	86
66	2	710	..	..	1,021	21,792	3,675	11,414	2	23
67	112	7,193	..	..	304	18,281	7,736	10,856	..	12
68	2,847	194	..	..	88,734	11,103	25,214	4,917	..	60
69	229	5,228	1	..	3,537	32,454	3,837	23,006	..	..
71	509	22,944	13	..	4,672	213,465	8,909	303,359	12	287
72	393	10,888	1	..	4,868	82,874	2,988	62,157	..	17
73	216	8,977	15	..	2,485	139,141	6,745	214,181	..	40
81	..	168	..	..	109	1,880	21	695	..	..
82	7	76	..	1	17	1,807	19	484	..	..
83	..	37	..	..	15	527	27	184	..	..
84	..	..	..	..	..	..	..	..	..	..
85	122	48	..	..	1,079	7,592	1,593	2,333	..	1
86	..	105	..	..	15	3,136	173	89	..	..
89	176	820	..	3	3,098	36,887	2,758	40,131	1	334
9A	58	467	..	5	3,455	56,471	3,878	46,391	15	59
9A	139	946	1	1	1,245	24,247	3,293	36,436	..	54
	12,242	75,829	60,451	2,735	485,378	882,550	509,289	1,030,610	62,368	2,178
9B	340	238	20	..	7,396	4,618	12,029	11,077	8	26
	12,497	76,067	60,471	2,735	492,774	887,168	521,318	1,041,687	62,376	2,204

(a) Included in Division 9A.

## Trade with major groups of countries

Australia's trade with major groups of countries is shown in the following table. Particulars of Australia's balance of payments with countries in these groups are shown on pages 326-7.

TRADE OF AUSTRALIA, BY MAJOR GROUPS OF COUNTRIES  
1968-69 TO 1970-71  
(\$'000 f.o.b.)

	1968-69	1969-70	1970-71
<b>STERLING AREA</b>			
Exports to—			
United Kingdom . . . . .	424,836	488,230	492,775
Other countries . . . . .	659,536	851,348	943,220
Total . . . . .	1,084,372	1,339,578	1,435,995
Imports from—			
United Kingdom . . . . .	747,155	845,344	887,168
Other countries . . . . .	450,693	494,297	472,700
Total . . . . .	1,197,848	1,339,641	1,359,868
Excess of exports (+) or imports (-) . . . . .	-113,476	-63	+76,127
<b>NON-STERLING COUNTRIES—NORTH AMERICA</b>			
Exports to—			
Canada . . . . .	67,611	112,773	106,077
United States of America(a) . . . . .	493,238	570,364	532,753
Total . . . . .	560,849	683,137	638,830
Imports from—			
Canada . . . . .	153,084	151,031	166,534
United States of America(a) . . . . .	883,774	965,867	1,043,155
Total . . . . .	1,036,858	1,116,898	1,209,689
Excess of exports (+) or imports (-) . . . . .	-476,009	-433,761	-570,859
<b>OTHER NON-STERLING COUNTRIES</b>			
Exports to—			
European Economic Community . . . . .	454,908	497,589	464,914
European Free Trade Association(b) . . . . .	33,755	47,836	31,597
Other countries—			
Japan . . . . .	822,101	1,025,203	1,190,682
Eastern Europe, China (mainland), etc. . . . .	148,544	217,689	167,646
Other . . . . .	269,736	324,265	445,017
Total . . . . .	1,729,044	2,112,582	2,299,857
Imports from—			
European Economic Community . . . . .	419,249	521,028	573,939
European Free Trade Association(b) . . . . .	147,269	169,695	199,809
Other countries—			
Japan . . . . .	414,676	481,203	573,628
Eastern Europe, China (mainland), etc. . . . .	49,875	54,162	57,659
Other . . . . .	202,730	198,600	175,481
Total . . . . .	1,233,799	1,424,688	1,580,516
Excess of exports (+) or imports (-) . . . . .	+495,245	+687,894	+719,341
<b>ALL GROUPS</b>			
Total exports . . . . .	3,374,263	4,135,300	4,374,682
Total imports . . . . .	3,468,505	3,881,227	4,150,073
Excess of exports (+) or imports (-) . . . . .	-94,242	+254,073	+224,609

(a) Includes United States of America, Territories and Dependencies. (b) Other than United Kingdom.

Countries constituting the several groups are listed below.

<b>STERLING AREA—</b>	Trinidad and Tobago	Polynesia (French)	Argentina
Antarctica	Trucial States	Reunion and	Bhutan
Bahama Is	United Kingdom	Southern Is	Bolivia
Bahrain	Virgin Is (British)	Rwanda	Brazil
Barbados	Western Samoa	St Pierre and	Burma
Bermuda	Windward Is	Miquelon	Chile
Botswana	Zambia	Senegal	China, Republic of
British Indian Ocean Territory		Somalia	(Taiwan)
Brunei		Surinam	Colombia
Ceylon	<b>NON-STERLING COUNTRIES—</b>	Tanzania	Costa Rica
Christmas Is	<b>NORTH AMERICA—</b>	Togo	Cuba
Cocos Is	Canada	Tunisia	Dominican Republic
Cook Is	United States of	Turkey	Ecuador
Cyprus	America and	Uganda	El Salvador
Falkland Is	Dependencies	Upper Volta	Equatorial Guinea,
Fiji	(Guam, Okinawa,	Wallis and Futuna Is	Republic of, previously
Gambia	Puerto Rico, Samoa,	West Indies (French)	included with Spanish
Ghana	Virgin Is and		Equatorial (West) Africa
Gibraltar	other U.S. Pacific Is)	<b>EUROPEAN FREE TRADE ASSOCIATION(a)—</b>	Ethiopia
Gilbert and Ellice Is		Angola	Guatemala
Guyana	<b>EUROPEAN ECONOMIC COMMUNITY—</b>	Austria	Guinea
Honduras (British)	Antilles (Netherlands)	Cape Verde Is	Haiti
Hong Kong	Belgium-Luxembourg	Denmark	Honduras (not British)
India	Burundi	Finland	Indonesia
Ireland	Cameroon	Guinea (Portuguese)	Iran
Jamaica	Central African Republic	Iceland	Iraq
Jordan	Chad	Macao	Israel
Kuwait	Congo (Brazzaville)	Mozambique	Japan
Leeward Is	Congo (Kinshasa)	Norway	Khmer, Republic of
Lesotho	Dahomey	Portugal	Korea, Republic of
Libya	France	Sweden	Laos
Malawi	French Territory of the Afar and Issa Peoples formerly	Switzerland	Lebanon
Malaysia	Somaliland (French)	Timor	Liberia
Maldivo Is	Gabon	<b>EASTERN EUROPE, CHINA, REPUBLIC OF (MAINLAND), ETC.—</b>	Mexico
Malta	Germany, Federal Republic of	Albania	Nepal
Mauritius	Greece	Bulgaria	New Hebrides
Nauru, Republic of	Guiana (French)	China, Republic of (mainland)	Nicaragua
New Zealand	Italy	Czechoslovakia	Panama
Niue and Tokelau Is	Ivory Coast	Germany (East)	Paraguay
Norfolk Is	Kenya	Hungary	Peru
Oman	Malagasy, Republic of	Korea (North)	Philippines
Pakistan	Mali	Mongolia	Rhodesia
Papua New Guinea	Mauritania	Poland	Saudi Arabia
Qatar	Morocco	Romania	Spain
Ross Dependency	Netherlands	U.S.S.R.	Spanish Sahara, previously included with Spanish
St Helena and Ascension	New Caledonia	Vietnam (North)	Equatorial (West) Africa
Seychelles	Niger		Sudan
Sierra Leone	Nigeria	<b>OTHER—</b>	Syria
Singapore		Afghanistan	Thailand
Solomon Is		Algeria	United Arab Republic
South Africa, Republic of			Uruguay
South West Africa			Venezuela
South Yemen			Vietnam, Republic of
Swaziland			Yemen
Tonga			Yugoslavia

(a) Other than United Kingdom.

## Trade with the United Kingdom

Since 1908, permanent resident Commissioners appointed by the British Board of Trade have been located in Australia for the purpose of advising manufacturers and merchants in Britain about Australian trade affairs. British Trade Commissioners are located in all Australian Capital Cities except Hobart. From 8 August 1907 the Commonwealth Customs Tariffs have provided preferential rates of customs duties on certain goods the produce or manufacture of the United Kingdom, with the object of assisting the British manufacturer to retain or improve his position in this market in relation to other countries. The main provisions in these Acts relating to preference are dealt with on pages 284-5 in this chapter. For details of exports to and imports from the United Kingdom, by divisions of the Australian Export and Import Commodity Classifications, see the table on page 309.

## Trade with eastern countries

Details of exports to and imports from eastern countries are shown in the following table. Further information for principal eastern countries, by divisions of the Australian Export and Import Commodity Classifications, is shown in the tables on pages 304-9.

TRADE OF AUSTRALIA WITH EASTERN COUNTRIES, BY COUNTRY OF CONSIGNMENT  
OR ORIGIN, 1968-69 TO 1970-71  
(S'000 f.o.b.)

Country	Exports			Imports		
	1968-69	1969-70	1970-71	1968-69	1969-70	1970-71
Bhutan . . . . .	21	..	..	..	..	..
Brunei . . . . .	799	8,700	1,121	18,562	14,452	7,061
Burma . . . . .	2,928	3,802	2,771	125	295	231
Ceylon . . . . .	15,083	14,718	14,199	15,184	11,321	12,073
China, Republic of (mainland)	67,214	125,815	63,277	29,651	32,082	31,584
China, Republic of (Taiwan)	26,415	29,912	40,009	11,787	15,869	22,854
Hong Kong . . . . .	70,973	84,718	90,403	41,075	54,022	61,116
India . . . . .	32,017	40,237	38,031	32,196	31,839	32,230
Indonesia . . . . .	20,665	35,266	39,076	59,956	48,882	22,523
Japan . . . . .	822,101	1,025,203	1,190,682	414,676	481,203	573,628
Khmer, Republic of	115	832	1,700	36	35	47
Korea (North) . . . . .	5,599	3,688	1,634	..	2	..
Korea, Republic of . . . . .	13,469	12,371	9,685	2,493	2,183	5,762
Laos . . . . .	114	126	274	1	..	..
Macao . . . . .	39	23	..	61	29	42
Malaysia . . . . .	63,670	68,525	66,494	30,022	34,922	32,740
Nepal . . . . .	26	44	802	21	23	10
Pakistan . . . . .	6,905	16,394	16,112	17,068	18,953	14,552
Philippines . . . . .	44,820	55,890	40,935	3,136	4,294	4,962
Singapore . . . . .	63,325	98,469	118,397	12,496	14,031	23,303
Thailand . . . . .	23,872	29,117	32,290	1,932	2,687	3,918
Timor . . . . .	1,001	554	539	..	4	..
Vietnam (North) . . . . .	..	..	..	..	..	..
Vietnam, Republic of . . . . .	31,063	23,193	15,117	81	30	98
<b>Total . . . . .</b>	<b>1,312,234</b>	<b>1,677,597</b>	<b>1,783,549</b>	<b>690,559</b>	<b>767,158</b>	<b>848,734</b>

### Ships' and aircraft stores

Ships' and aircraft stores loaded on overseas ships and aircraft are excluded from exports. The value of these stores is shown in the table below for each of the years 1968-69 to 1970-71.

STORES LOADED ON BOARD OVERSEAS VESSELS AND  
AIRCRAFT: AUSTRALIA, 1968-69 TO 1970-71  
(\$A'000 f.o.b.)

Stores	1968-69	1969-70	1970-71
Cigarettes, cigars and tobacco . . . . .	778	774	694
Fuel, lubricating oil and lubricants . . . . .	32,513	34,745	43,183
Foodstuffs for human consumption—			
Meats . . . . .	2,578	2,277	2,493
Sugar . . . . .	48	51	45
Milk and cream, preserved . . . . .	68	68	68
Butter . . . . .	163	169	165
Cheese . . . . .	79	68	84
Eggs in shell . . . . .	361	353	314
Seafoods . . . . .	710	623	693
Prepared grains . . . . .	211	158	167
Vegetables . . . . .	818	666	841
Fruit . . . . .	480	445	491
Tea . . . . .	12	11	11
Other . . . . .	678	711	689
Fodder . . . . .	71	45	47
Alcoholic beverages . . . . .	1,684	1,839	2,077
Coal . . . . .	9	33	7
Other ships' stores . . . . .	5,580	7,272	7,686
<b>Total . . . . .</b>	<b>46,841</b>	<b>50,308</b>	<b>59,755</b>

## Overseas trade at customs ports

The following table shows the value of exports and imports at customs ports of Australia during the year 1970-71, and the totals for each State and Territory.

OVERSEAS TRADE: CUSTOMS PORTS, AUSTRALIA, 1970-71  
(S'000 f.o.b.)

Port or customs station	Exports	Imports	Port or customs station	Exports	Imports
<b>New South Wales—</b>			<b>South Australia—continued</b>		
Sydney . . . . .	732,972	1,517,556	Port Lincoln . . . . .	29,096	607
Kingsford-Smith Airport . . . . .	116,844	171,205	Port Pirie (including Port Germein) . . . . .	76,471	991
Coffs Harbour (including Ballina) . . . . .	480	..	Port Wallaroo . . . . .	20,880	460
Botany Bay (Kurnell) . . . . .	4,878	28,522	Whyalla . . . . .	24,390	5,995
Newcastle (including Port Stephens) . . . . .	179,249	48,049	Parcels post, Adelaide . . . . .	(a)	2,591
Port Kembla . . . . .	73,742	35,263	<i>Total South Australia</i> . . . . .	393,737	198,358
Richmond . . . . .	5,336	4,390			
Parcels post, Sydney . . . . .	(a)	17,133	<b>Western Australia—</b>		
<i>Total New South Wales</i> . . . . .	1,113,501	1,822,118	Fremantle . . . . .	356,949	172,872
<b>Victoria—</b>			Perth . . . . .	680	210
Melbourne . . . . .	841,088	1,248,089	Perth Airport . . . . .	2,925	14,128
Melbourne airport . . . . .	19,310	135,575	Kwinana . . . . .	6,643	34,632
Geelong . . . . .	133,016	49,672	Albany . . . . .	36,263	1,925
Portland . . . . .	32,783	5,259	Broome . . . . .	6,227	1,819
Westernport . . . . .	8,711	6,732	Bunbury . . . . .	17,839	3,281
Parcels post, Melbourne . . . . .	(a)	13,256	Busselton . . . . .	59	..
<i>Total Victoria</i> . . . . .	1,034,908	1,458,583	Carnarvon . . . . .	5,424	..
<b>Queensland—</b>			Derby . . . . .	1,394	241
Brisbane . . . . .	315,541	224,715	Esperance . . . . .	53,321	1,702
Brisbane airport . . . . .	10,406	71,654	Exmouth (North West Cape) . . . . .	231	612
Bowen . . . . .	6,009	1	Geraldton . . . . .	41,168	2,101
Bundaberg . . . . .	17,691	10	King Bay (Dampier) . . . . .	152,134	29,394
Cairns (including airport) . . . . .	34,268	2,333	Port Hedland . . . . .	164,999	13,467
Gladstone . . . . .	131,305	5,291	Wyndham . . . . .	3,657	..
Innisfail . . . . .	29,795	2	Yampi Sound (Cockatoo Island) . . . . .	12,508	..
Mackay . . . . .	43,933	6,665	Parcels post, Perth . . . . .	(a)	1,960
Maryborough (including Uran-gan) . . . . .	45	365	<i>Total Western Australia</i> . . . . .	862,421	278,344
Rockhampton (including airport and Port Alma) . . . . .	37,951	1,040	<b>Tasmania—</b>		
Thursday Island . . . . .	3,412	432	Hobart (including airport) . . . . .	44,980	20,529
Townsville (including airport) . . . . .	158,824	6,102	Burnie (including airport) . . . . .	39,658	10,839
Weipa . . . . .	(a)	1,126	Devonport (including airport and Ulverstone) . . . . .	6,858	2,893
Parcels post, Brisbane . . . . .	(a)	1,902	Launceston (including airport and Beauty Point) . . . . .	28,855	11,458
<i>Total Queensland</i> . . . . .	789,180	321,638	Port Latta . . . . .	22,778	..
<b>South Australia—</b>			Port Stanley . . . . .	69	..
Port Adelaide (including Sten-house Bay) . . . . .	205,244	161,238	Parcels post . . . . .	(b)	(b)
Adelaide city . . . . .	..	..	<i>Total Tasmania</i> . . . . .	143,198	45,719
Adelaide airport . . . . .	9,822	7,363	<b>Northern Territory—</b>		
Port Stanvac . . . . .	383	19,113	Darwin (including Darwin airport, Groote Eylandt and Gove) . . . . .	36,459	23,670
Port Augusta . . . . .	8,377	..	<b>Australian Capital Territory—</b>		
Cape Thevenard . . . . .	8,630	..	Canberra . . . . .	1,276	1,643
Edithburgh . . . . .	24	..	<i>Total</i> . . . . .	4,374,682	4,150,073
Ardrossan . . . . .	10,420	..			

(a) Included with main port.

(b) Included with respective port.

### Movement of bullion and specie

The following table shows the values of gold and silver bullion and specie, and of bronze specie, exported from and imported into Australia during each of the years 1968-69 to 1970-71.

#### EXPORTS AND IMPORTS OF BULLION AND SPECIE: AUSTRALIA, 1968-69 TO 1970-71 (\$'000 f.o.b.)

	<i>Exports</i>			<i>Imports</i>		
	1968-69	1969-70	1970-71	1968-69	1969-70	1970-71
Gold—Bullion(a) . . .	22,706	29,367	18,199	3,964	6,709	3,620
Specie . . . . .	..	6	46	32	40	66
<i>Total gold</i> . . . . .	22,706	29,373	18,245	3,996	6,749	3,686
Silver—Bullion(a) . . .	22,677	14,006	12,380	212	156	108
Specie . . . . .	50	81	46	666	162	37
<i>Total silver</i> . . . . .	22,727	14,087	12,426	878	318	145
Other (including bronze and cupro-nickel)—Specie . .	759	1,255	586	1,008	1,320	92
Total—						
Australian Produce . . .	46,175	44,688	31,243	..	..	..
Re-exports . . . . .	17	27	14	..	..	..
<b>Grand total</b> . . . . .	<b>46,192</b>	<b>44,715</b>	<b>31,257</b>	<b>5,882</b>	<b>8,387</b>	<b>3,923</b>

(a) Includes matte.

The following table shows the exports and imports of bullion and specie to and from various countries during the year 1970-71.

#### EXPORTS AND IMPORTS OF BULLION AND SPECIE, BY COUNTRY OF CONSIGNMENT OR ORIGIN, 1970-71 (\$'000 f.o.b.)

<i>Country</i>	<i>Exports</i>			<i>Imports</i>		
	<i>Bullion</i>	<i>Specie</i>	<i>Total</i>	<i>Bullion</i>	<i>Specie</i>	<i>Total</i>
Fiji . . . . .	7	2	9	3,029	27	3,056
Germany, Federal Republic of . . .	..	2	2	5	..	5
Hong Kong . . . . .	17,696	..	17,696	..	..	..
Japan . . . . .	3,804	..	3,804	..	..	..
Malaysia . . . . .	..	137	137	..	..	..
New Zealand . . . . .	492	226	718	31	14	45
Papua New Guinea . . . . .	5	240	245	628	..	628
Singapore . . . . .	13	8	21	..	..	..
Solomon Islands . . . . .	..	15	15	..	..	..
Switzerland . . . . .	..	..	..	..	63	63
United Kingdom . . . . .	8,134	11	8,145	22	8	30
United States of America . . . . .	2	..	2	13	1	14
Other Countries . . . . .	426	37	463	..	11	11
Australia re-imported . . . . .	..	..	..	..	71	71
<b>Total</b> . . . . .	<b>30,579</b>	<b>678</b>	<b>31,257</b>	<b>3,728</b>	<b>195</b>	<b>3,923</b>



**Total import clearances, dutiable clearances, and net customs duties collected**

The following table shows the value of total import clearances, total dutiable clearances, and the net customs duties collected during each of the years 1966-67 to 1970-71 together with the ratio of total dutiable clearances to total clearances.

**TOTAL IMPORT CLEARANCES, DUTIABLE CLEARANCES, AND NET CUSTOMS DUTIES  
1966-67 TO 1970-71**

		1966-67	1967-68	1968-69	1969-70	1970-71
Total import clearances . . . . .	\$'000	3,030,897	3,265,116	3,432,209	3,858,808	4,103,786
Total dutiable clearances . . . . .	"	1,228,320	1,371,780	1,508,391	1,779,110	2,005,478
Total net customs duties collected . . . . .	"	269,296	306,590	340,940	407,432	459,718
Ratio of dutiable clearances to total clearances . . . . .	per cent	40.5	42.0	43.9	46.1	48.9
Ratio of duties collected to dutiable clearances . . . . .	"	21.9	22.3	22.6	22.9	22.9

**Overseas trade in calendar years**

For the purpose of comparison with countries which record overseas trade in calendar years, the following table has been compiled to show estimates of Australian exports and imports for each of the calendar years 1967 to 1971.

**OVERSEAS TRADE IN CALENDAR YEARS, AUSTRALIA, 1967 TO 1971  
(\$'000 f.o.b.)**

Year	Merchandise		Non-merchandise		Total	
	Exports	Imports	Exports	Imports	Exports	Imports
1967 . . . . .	3,004,232	3,082,991	101,181	47,108	3,105,413	3,130,099
1968 . . . . .	3,036,221	3,443,943	112,227	45,143	3,148,448	3,489,086
1969 . . . . .	3,615,710	3,573,713	155,469	52,800	3,771,179	3,626,513
1970 . . . . .	4,125,779	3,997,992	129,752	56,492	4,255,531	4,054,484
1971 . . . . .	4,484,222	4,089,008	128,125	50,806	4,612,347	4,139,814

## Excise

Although excise goods have no immediate bearing on overseas trade, the rate of excise duty is in some cases related to the import duty on similar goods. Moreover, as the Excise Acts are administered by the Department of Customs and Excise, it is convenient to publish here the quantities of Australian produce on which excise duty has been paid. Particulars of customs and excise revenue are shown in the chapter Public Authorities Finance. The following table shows the quantities of spirits, beer, tobacco, etc., on which excise duty was paid in Australia during the years 1969-70 and 1970-71.

QUANTITY OF SPIRITS, BEER, TOBACCO, ETC. ON WHICH EXCISE DUTY WAS PAID: AUSTRALIA, 1969-70 AND 1970-71

Article	1969-70	1970-71	Article	1969-70	1970-71
	'000 gallons	'000 gallons		'000 gallons	'000 gallons
Beer . . . . .	325,675	336,607	Petrol—		
	'000 proof gallons	'000 proof gallons	Aviation gasoline (by-law)(b) . . . . .	8,038	9,251
Spirits—			Aviation gasoline—Other(b) . . . . .	176	77
Brandy . . . . .	1,154	1,181	Gasoline(b) . . . . .	2,102,302	2,147,253
Gin . . . . .	274	265	<i>Total petrol.</i> . . . .	<i>2,110,516</i>	<i>2,156,587</i>
Whisky . . . . .	356	355	Mineral turpentine . . . . .	..	..
Rum . . . . .	507	514	Aviation turbine kerosene(b) . . . . .	143,612	156,867
Liqueurs . . . . .	111	101	Other kerosene . . . . .	..	..
Vodka . . . . .	160	173	Diesel fuel (as defined by By-law) . . . . .	191,119	207,567
Flavoured spirituous liquors . . . . .	23	46		doz packs	doz packs
Other . . . . .	1	..		'000	'000
<i>Total spirits (potable)</i> . . . . .	<i>2,585</i>	<i>2,635</i>	Playing cards . . . . .	136	136
				60 papers	60 papers
Spirits for—				or tubes	or tubes
Fortifying wine (a) . . . . .	3,261	644		'000	'000
	'000 lb	'000 lb	Cigarette papers and tubes . . . . .	56,132	59,224
Tobacco . . . . .	6,641	6,505		8,640	8,640
				matches	matches
Cigars . . . . .	173	160		'000	'000
			Matches . . . . .	3,656	3,513
Cigarettes—machine-made . . . . .	54,837	56,012		'000 gal	'000 gal
				(c)	(c)
			Grapewine for commercial purposes . . . . .	34,955	18,498
				'000 tons	'000 tons
			Coal . . . . .	34,955	37,499
				'000 doz	'000 doz
			Canned fruit. . . . .	7,343	7,718
				containers	containers

(a) Excise duty paid up to 19 August 1970. (b) Includes supplies to Commonwealth Government on which excise was paid. During the years 1969-70 and 1970-71 refunds were made on 61,592,000 gallons and 62,283,000 gallons, respectively. (c) Excise duty collected from 19 August 1970.

## PRIVATE OVERSEAS INVESTMENT

Surveys of overseas investment have been conducted since 1947-48 to obtain particulars of certain types of private capital flows to and from Australia. The surveys, when supplemented by other information, provide statistics of overseas investment in companies in Australia and in Australian public authority securities repayable in Australian currency, as well as statistics of Australian investment in companies overseas and in foreign government securities. Particulars of investment income from most of those classes of investment are also obtained from the surveys.

Certain types of private overseas investment are not included in the statistics which follow. Investment in real estate (except when made through companies) and loans between Australian individuals and non-resident individuals are not covered. Nor are changes in short-term liabilities between exporters and importers in Australia and overseas covered, except in so far as they arise from exports and imports between branches or subsidiaries and their home offices. In this case they are included in the figures of investment in branches or subsidiaries.

In the tables which classify investment in Australia according to country of origin, the investment is shown as an inflow from the country which is the immediate source of the capital. Income payable overseas is classified on a similar basis, i.e. it is classified to the country to which it is directly payable.

Remittances between Australia and overseas by Australian life insurance companies are regarded as capital transactions made to bring assets located in overseas countries into line with commitments in those countries, and are included as a flow of investment between Australia and overseas. Similar considerations apply to overseas life insurance companies with branches in Australia.

The following are explanatory notes relating to some of the terms used in the tables.

*Overseas.* For the purpose of these statistics, Papua New Guinea and the other external territories under the control of Australia are regarded as overseas countries.

*Companies.* In these statistics the term 'companies' relates to both incorporated and unincorporated businesses.

*Australian branches.* Australian branches of companies incorporated overseas whose net liabilities to home office or whose net profit or loss exceeds \$10,000, or which maintain in Australia a branch register of shares, debentures or unsecured notes.

*Australian subsidiaries.* For the purpose of these statistics an Australian subsidiary is a company in which there is ownership of 25 per cent or more of the company's ordinary shares (or voting stock) by one company or a group of associated companies in one overseas country, or ownership of 50 per cent or more of the company's ordinary shares (or voting stock) by individual persons or individual companies in one overseas country.

*Direct investment.* For the purpose of these statistics direct investment is overseas investment made through a branch or subsidiary (as defined above) by the overseas persons or overseas companies which hold the specified proportions of ordinary shares (or voting stock) in the subsidiary.

*Portfolio investment and institutional loans.* This term relates to investment other than direct investment, including loans raised overseas from financial institutions and other companies which have no direct investment in the borrowing company.

*Undistributed profits.* This term refers, in the case of Australian subsidiaries, to the equity of the overseas parent in the net earnings for taxation purposes of the Australian company, less tax (or tax provision) and less dividends declared. In the case of overseas subsidiaries of Australian companies, this term represents the equity of the Australian parent in the book value of the net earnings of the subsidiary after tax, less dividends paid or payable.

*Unremitted profits.* For these statistics this represents the net earnings of branches during the year, after tax, less remittances by the branches to their home offices during the year of net earnings (irrespective of the period to which the earnings relate). 'Net earnings' of Australian branches of overseas companies are, in general, based on the value of their income for taxation purposes.

The annual bulletin *Insurance and Other Private Finance* (5.15) and the *Annual Bulletin of Overseas Investment* (5.20) contain additional figures relating to overseas investment, including a longer range of years covered, and also a more detailed description of the figures.

**Private overseas investment in companies in Australia and investment income payable overseas by companies in Australia.**

The inflow of private overseas investment in Australia since 1966-67 is shown in the next three tables.

**INFLOW OF PRIVATE OVERSEAS INVESTMENT IN COMPANIES IN AUSTRALIA  
BY CATEGORY OF INVESTMENT AND TYPE OF COMPANY, 1966-67 TO 1970-71**  
(\$ million)

<i>Inflow of direct private overseas investment in companies in Australia</i>							
<i>Year</i>	<i>Australian branches</i>		<i>Australian subsidiaries</i>		<i>Total</i>	<i>Portfolio investment and institutional loans</i>	<i>Grand total</i>
	<i>Un-remitted profits</i>	<i>Other direct investment</i>	<i>Un-distributed profits</i>	<i>Other direct investment</i>			
1966-67 .	12	94	103	155	363	153	516
1967-68 .	34	110	194	223	561	401	962
1968-69 .	34	150	247	202	633	412	1,046
1969-70 .	40	151	244	355	790	291	1,080
1970-71 .	53	125	246	512	937	637	1,573

## OVERSEAS TRANSACTIONS

**INFLOW OF PRIVATE OVERSEAS INVESTMENT IN COMPANIES IN AUSTRALIA,  
BY COUNTRY OF INVESTOR AND CATEGORY OF INVESTMENT, 1966-67 TO 1970-71**  
(\$ million)

<i>Year</i>	<i>United Kingdom</i>	<i>U.S.A.</i>	<i>Canada</i>	<i>Japan</i>	<i>E.E.C.</i>	<i>Other countries</i>	<i>Total</i>
<b>DIRECT INVESTMENT</b>							
<b>Undistributed income—</b>							
1966-67 . . . . .	60	47	4	..	-3	6	115
1967-68 . . . . .	116	88	16	2	-1	8	228
1968-69 . . . . .	143	118	12	3	-2	8	281
1969-70 . . . . .	156	108	11	-2	2	9	283
1970-71 . . . . .	146	130	15	-3	4	9	300
<b>Other direct investment—</b>							
1966-67 . . . . .	33	157	5	7	13	33	248
1967-68 . . . . .	8	249	19	13	23	21	333
1968-69 . . . . .	80	188	8	15	31	30	352
1969-70 . . . . .	87	296	22	22	40	38	506
1970-71 . . . . .	169	234	11	60	44	119	637
<b>PORTFOLIO INVESTMENT AND INSTITUTIONAL LOANS</b>							
1966-67 . . . . .	27	78	6	42			153
1967-68 . . . . .	268	51	2	80			401
1968-69 . . . . .	265	37	5	106			412
1969-70 . . . . .	124	-1	-6	174			291
1970-71 . . . . .	257	132	17	230			637
<b>TOTAL</b>							
1966-67 . . . . .	120	282	15	98			516
1967-68 . . . . .	392	387	38	145			962
1968-69 . . . . .	488	343	24	191			1,046
1969-70 . . . . .	367	402	27	284			1,080
1970-71 . . . . .	572	496	43	463			1,573

Minus sign (-) denotes outflow.

**INFLOW OF DIRECT OVERSEAS INVESTMENT IN COMPANIES  
IN AUSTRALIA, BY INDUSTRY GROUP IN WHICH CAPITAL  
INVESTED, 1966-67 TO 1970-71**  
(\$ million)

<i>Year</i>	<i>Primary production</i>	<i>Manu- facturing</i>	<i>Other industries</i>	<i>Total</i>
1966-67 . . . . .	114	183	66	363
1967-68 . . . . .	176	224	161	561
1968-69 . . . . .	262	201	170	633
1969-70 . . . . .	259	232	299	790
1970-71 . . . . .	319	239	378	937

The next three tables show investment income payable overseas by companies in Australia.

**INVESTMENT INCOME PAYABLE OVERSEAS BY COMPANIES IN AUSTRALIA  
BY CATEGORY OF INCOME AND TYPE OF COMPANY<sup>(a)</sup>, 1966-67 TO 1970-71**  
(\$ million)

	1966-67	1967-68	1968-69	1969-70	1970-71
<b>Income payable on direct investment—</b>					
Australian branches—					
Unremitted profits . . . . .	12	34	34	40	53
Remitted profits and interest . . . . .	44	44	68	77	67
Australian subsidiaries—					
Undistributed profits . . . . .	103	194	247	244	246
Distributed profits—					
Dividends payable . . . . .	100	104	106	141	131
Interest remitted . . . . .	20	25	34	52	62
<i>Total, income payable on direct investment</i>	279	401	490	554	560
<b>Income payable on portfolio investment and institutional loans—</b>					
Dividends . . . . .	39	40	48	54	57
Interest . . . . .	19	22	32	36	45
<i>Total, income payable on portfolio investment, etc</i>	58	62	81	91	103
<b>Grand total . . . . .</b>	<b>337</b>	<b>463</b>	<b>570</b>	<b>644</b>	<b>662</b>

(a) Excludes investment income payable overseas by life insurance companies.

**INVESTMENT INCOME PAYABLE OVERSEAS BY COMPANIES IN AUSTRALIA BY COUNTRY  
TO WHICH PAYABLE AND CATEGORY OF INCOME<sup>(a)</sup>, 1966-67 TO 1970-71**  
(\$ million)

Year	United Kingdom	U.S.A.	Canada	Japan	E.E.C.	Other countries	Total
<b>DIRECT INVESTMENT INCOME</b>							
<b>Undistributed income—</b>							
1966-67 . . . . .	60	47	4	..	-3	6	115
1967-68 . . . . .	116	88	16	2	-1	8	228
1968-69 . . . . .	143	118	12	3	-2	8	281
1969-70 . . . . .	156	108	11	-2	2	9	283
1970-71 . . . . .	146	130	15	-3	4	9	300
<b>Distributed income on direct investment—</b>							
1966-67 . . . . .	90	60	2	..	2	11	164
1967-68 . . . . .	82	72	4	..	4	10	173
1968-69 . . . . .	87	95	6	(b)	(b)	13	208
1969-70 . . . . .	106	134	7	(b)	(b)	12	270
1970-71 . . . . .	113	113	7	5	7	15	260
<b>INCOME PAYABLE ON PORTFOLIO INVESTMENT AND INSTITUTIONAL LOANS</b>							
1966-67 . . . . .	26	17	1		15		58
1967-68 . . . . .	27	19	1		15		62
1968-69 . . . . .	36	24	1		19		81
1969-70 . . . . .	42	25	1		23		91
1970-71 . . . . .	44	25	1		32		103
<b>TOTAL</b>							
1966-67 . . . . .	175	124	7		31		337
1967-68 . . . . .	225	179	21		38		463
1968-69 . . . . .	266	237	19		48		570
1969-70 . . . . .	304	267	19		55		644
1970-71 . . . . .	303	269	23		68		662

(a) Excludes investment income payable overseas by life insurance companies.

(b) Not available for publication.

## OVERSEAS TRANSACTIONS

DIRECT INVESTMENT INCOME PAYABLE OVERSEAS BY COMPANIES  
IN AUSTRALIA, BY INDUSTRY GROUP IN WHICH CAPITAL INVESTED(a)

1966-67 TO 1970-71

(\$ million)

Year	Primary production	Manu- facturing	Other industries	Total
1966-67	29	171	79	279
1967-68	54	225	122	401
1968-69	88	230	171	490
1969-70	108	255	190	554
1970-71	156	239	165	560

(a) Excludes investment income payable overseas by life insurance companies.

## Australian investment in companies overseas and investment income receivable from companies overseas

The outflow of Australian investment in companies since 1966-67 and a classification by country in which the capital was invested are shown in the following two tables.

OUTFLOW OF PRIVATE AUSTRALIAN INVESTMENT IN COMPANIES OVERSEAS  
BY CATEGORY OF INVESTMENT AND TYPE OF COMPANY, 1966-67 TO 1970-71

(\$ million)

Year	Outflow of direct Australian investment in companies overseas				Total	Portfolio investment and institutional loans(a)	Grand total
	Overseas branches		Overseas subsidiaries				
	Unre- mitted profits	Other direct investment	Undis- tributed profits	Other direct investment			
1966-67	-1	14	15	9	37	5	42
1967-68	2	7	18	21	47	1	48
1968-69	-1	13	21	35	68	3	71
1969-70	1	4	23	105	133	6	139
1970-71	1	8	26	38	72	12	85

(a) Excludes portfolio investment in Papua New Guinea other than some long-term trade credit. Minus sign (-) denotes inflow.

OUTFLOW OF PRIVATE AUSTRALIAN INVESTMENT IN COMPANIES OVERSEAS  
BY COUNTRY IN WHICH CAPITAL INVESTED, 1966-67 TO 1970-71

(\$ million)

Year	United Kingdom	New Zealand	U.S.A. and Canada	Papua New Guinea(a)	Other countries	Total
1966-67	4	8	4	18	7	42
1967-68	6	8	2	21	10	48
1968-69	15	14	1	35	5	71
1969-70	32	13	5	79	10	139
1970-71	1	21	9	40	14	85

(a) Excludes portfolio investment other than some long-term trade credit.

The next two tables show income from direct investment receivable by Australian companies from companies overseas, and the countries from which it is receivable.

**DIRECT INVESTMENT INCOME RECEIVABLE FROM OVERSEAS BY AUSTRALIAN COMPANIES, BY TYPE OF COMPANY AND CATEGORY OF INCOME(a), 1966-67 TO 1970-71**

(\$ million)

Year	Overseas branches		Overseas subsidiaries		Total
	Unre-mitted profits (net)	Remitted profits and interest	Undis-tributed profits (net)	Dividends and interest receivable	
1966-67.	-1	5	15	21	39
1967-68.	2	6	18	19	45
1968-69.	-1	5	21	24	49
1969-70.	1	5	23	26	55
1970-71.	1	5	26	27	58

(a) Details are not available of income receivable in Australia on either portfolio investment or on Australian holdings of overseas public authority securities.

**DIRECT INVESTMENT INCOME RECEIVABLE FROM OVERSEAS BY AUSTRALIAN COMPANIES, BY COUNTRY FROM WHICH RECEIVABLE(a), 1966-67 TO 1970-71**

(\$ million)

Year	United Kingdom	New Zealand	U.S.A. and Canada	Papua New Guinea(a)	Other countries	Total
1966-67	1	18	1	6	13	39
1967-68	3	18	1	9	14	45
1968-69	2	17	2	12	17	49
1969-70	4	16	1	16	17	55
1970-71	6	17	(b)	14	22	58

(a) Details are not available of income receivable in Australia on portfolio investment or on Australian holdings of overseas public authority securities. (b) Not available for publication—included in 'Other countries'.

**Net annual flow of investment**

The net annual flow of investment between Australia and overseas, and its classification by country, are shown in the following two tables. In addition to private overseas investment, the annual inflow of overseas investment in Australian public authority securities and net overseas remittances by life insurance companies have been incorporated in both tables.

**NET ANNUAL FLOW OF INVESTMENT BETWEEN AUSTRALIA AND OVERSEAS COUNTRIES**

1966-67 TO 1970-71

(\$ million)

Year	Annual inflow of investment	Annual outflow of investment	Net annual flow
1966-67	539	39	500
1967-68	1,110	43	1,067
1968-69	1,182	60	1,122
1969-70	966	140	826
1970-71	1,523	105	1,418

**NET ANNUAL FLOW OF INVESTMENT BETWEEN AUSTRALIA  
AND OVERSEAS COUNTRIES, BY COUNTRY, 1966-67 TO 1970-71**  
(*\$ million*)

<i>Year</i>	<i>United Kingdom</i>	<i>U.S.A. and Canada</i>	<i>Other countries</i>	<i>I.B.R.D. (a)</i>	<i>Net annual flow</i>
1966-67 . . .	49	398	75	-23	500
1967-68 . . .	351	605	136	-23	1,067
1968-69 . . .	458	405	282	-24	1,122
1969-70 . . .	246	380	219	-20	826
1970-71 . . .	524	524	386	-16	1,418

(a) Particulars are not available of the domicile of securities issued to the International Bank for Reconstruction and Development.

Minus sign (-) denotes outflow.

### BALANCE OF PAYMENTS

Estimates of a country's balance of payments are prepared for the purpose of providing a systematic record in money terms of the economic transactions which take place over a period between that country and all other countries. Such records are essential to the examination of influences which external factors have on the domestic economy. The Australian economy is subject to fairly large fluctuations in export income, and it is also affected in important respects by variations in the level of foreign investment and the demand for imports. Consequently, these estimates have always assumed particular importance in this country.

Official estimates of Australia's balance of payments covering the period 1928-29 to 1930-31 were included in the Appendix to Year Book No. 24, 1931. Except for the war years (1939 to 1945), estimates have since been published annually. Detailed estimates are currently provided twice yearly in the form of a mimeographed publication *Balance of Payments* (8.1). This publication brings the estimates forward to the end of the most recent financial year or half-year and provides also a description of the various items included. A summarised statement of the principal current account items and capital movements is prepared and issued on a quarterly basis in the *Balance of Payments—Quarterly Summary* (8.2).

In the form of presentation adopted for the Australian balance of payments estimates a basic distinction is made between 'current account' and 'capital account' transactions. Current account transactions may be defined as those involving changes in the ownership of goods or the rendering of services between residents of Australia and the rest of the world and include such items as exports, imports, shipping freights, dividends, profits and interest, travel, and government expenditure. The current account also includes the value of transfers in the form of gifts in cash or kind made or received by residents of Australia, both private and government, to or from the rest of the world. Capital account transactions may be defined as those involving claims to money and titles of investment between residents of Australia and those of another country and include government loan-raising operations overseas, investment by overseas residents in Australian companies, the investment of Australian residents in companies overseas, and changes in the level of Australia's foreign reserves.

By definition, the balance of payments on current account and the balance of payments on capital account during a given period must exactly offset one another. Errors and omissions, however, occur in the estimation of the amounts involved in various items in both the current and capital accounts, and, in addition, there are differences in timing between the statistical recording of trade and invisible transactions and the corresponding foreign exchange transactions. It is therefore necessary to introduce into the estimates a 'balancing item' which allows the identity between the current and capital account balances to be preserved. The 'balancing item' is included in the capital account, but, as mentioned above, it includes discrepancies in the current account and does not, as is frequently supposed, include only errors, omissions and timing differences related to capital transactions.

Details of the estimates are assembled from a variety of sources of which the following are the more important: (i) statistics of exports and imports obtained from Australian trade statistics; (ii) details of the import valuation adjustment obtained from a sample of the invoices submitted to the Department of Customs and Excise in respect of imports into Australia; (iii) information on particular invisible current account items and capital movements obtained by regular inquiry from private organisations and government departments; (iv) details of receipts and payments of foreign exchange provided by the banking system; (v) information on profits remitted, undistributed income and private investment in companies provided by statistics of overseas investment collected by this



Bureau; (vi) information on freight on imports and other items concerned with overseas transportation obtained from a sample of the invoices submitted to the Department of Customs and Excise in respect of imports into Australia and from a survey conducted by this Bureau of overseas shipping and airline operations; and (vii) information supplied by the Reserve Bank of Australia on gold and net foreign assets of official and banking institutions.

#### Current account

The balance of payments on current account is arranged to show a series of items for each of which there is a credit and/or a debit entry. In most cases the credit entries represent transactions in goods and services, property income, and transfers, which result in receipts of foreign exchange, while the debit entries represent similar transactions which result in payments of foreign exchange. Some entries which do not entail movements of foreign exchange are also included, the principal examples being those for undistributed income and transactions, mainly in goods, in which the payments due are subsequently capitalised. These amounts are treated as credits or debits in the relevant sections of the current account, and as corresponding outflows or inflows in non-monetary items in the capital account. Transfers in kind provide a further example of transactions which do not require a movement of foreign exchange. The values of transfers received or provided in kind are shown as credits or debits respectively.

The largest items shown in the current account are exports and imports, and the difference between them represents the balance of trade. This is usually the most variable relationship in the balance of payments and is, therefore, a most important one. *For balance of payments purposes, certain adjustments are made to the recorded trade statistics.* Briefly, these adjustments are made to exclude those transactions for which there is no change of ownership between residents and non-residents of Australia and to include certain transactions for which there has been a change of ownership but for which customs entries are not required. In addition, a valuation adjustment is made to the recorded import statistics in order to remove the overstatement which results from the basis of valuation for customs duty. A full description of the adjustments was provided in the Appendix to the publication *Balance of Payments, 1968-69*. A full evaluation of the overall position on current account, however, occurs only after the invisible items have been taken into account. In value terms the most important of these are the transportation items. Entries appear on both the debit and credit sides, the principal component on the debit side being freight payable overseas on imports into Australia. The principal component on the credit side is expenditure by overseas carriers, which represents mainly overseas ships' expenditure for stevedoring, port charges, etc. incurred in loading and discharging goods at Australian ports, and stores purchased in Australia. The items next in importance are those concerning income from property. Debit entries under this heading include dividends, profits, interest and royalties payable overseas, while the credit entries include similar details of amounts receivable by Australian residents. These items include undistributed income in respect of which, as mentioned above, no monetary movements occur. The remaining items are smaller than those mentioned above, and include travel, government transactions, transfers (including foreign aid made available by the Australian Government), and, on the credit side, the net value of Australian gold production.

#### Capital account

In the capital account, transactions are recorded on a net basis; that is, according to the net effect of all debit and credit entries relating to each item. Thus entries on the credit side represent a net increase in non-residents' assets in Australia or a net decrease in Australian assets overseas, while debit entries represent a net decrease in non-residents' assets in Australia or a net increase in Australian assets overseas.

Capital account transactions are grouped according to the sector of the Australian party to the transactions. The government sector, therefore, includes all capital transactions of central, State, local and semi-government authorities with the exception of transactions of monetary institutions (which are included in the monetary sector), while the private sector covers transactions of all resident individuals and private institutions (again excepting monetary institutions). The monetary sector covers all banking institutions, including government-owned banks. Transactions of the monetary sector are further sub-divided into those of official and 'other' monetary institutions. Transactions of official institutions include changes in Australia's official reserve assets (consisting of gold, foreign exchange, the I.M.F. gold tranche and special drawing rights in the I.M.F.) and transactions between the Reserve Bank of Australia and foreign central monetary authorities and the I.M.F. Also included is an item, *18.4 Allocation of Special Drawing Rights*. This is the counterpart to the change in official reserve assets due to the allocation to Australia of S.D.R.s by the I.M.F. Such an entry is necessary in this case because without it there would be no corresponding credit to the increase in assets (debit) and the allocation would be reflected in an offsetting movement in the balancing item. 'Other' monetary institutions includes all other transactions of Australian monetary institutions.

In the government sector the most important items include transactions by non-residents in government securities domiciled overseas and in Australia and transactions involving changes in Australia's assets with and liabilities to international development institutions such as the International Bank for Reconstruction and Development and the Asian Development Bank. Other government transactions are largely a reflection of the net effect on the balance of payments of leads and lags between payments made overseas for items of equipment for the defence services or government airlines and the delivery of the equipment. In periods where payments exceed the value of deliveries a net debit results; in periods where the value of deliveries exceeds payments a net credit is recorded.

In the private sector the most important items are overseas investment in Australian companies, Australian investment overseas, and the transactions of marketing authorities. The figures for marketing authorities represent changes in the estimated value of commodity stocks held overseas by, or in amounts owed by overseas debtors to, the principal Australian marketing authorities.

In the monetary sector the most important item is that which shows the net change in Australia's official reserve assets.

The balancing item includes errors and omissions and timing differences, referred to on page 322.

#### Tables—Balance of payments

The following tables show, for the three years 1968-69 to 1970-71, particulars of:

- (i) the balance of payments; and
- (ii) the balance of payments by regions

#### BALANCE OF PAYMENTS: AUSTRALIA, 1968-69 TO 1970-71 (\$ million)

	1968-69		1969-70		1970-71	
	Credit	Debit	Credit	Debit	Credit	Debit
<b>CURRENT ACCOUNT</b>						
<b>Goods—</b>						
1 Exports f.o.b.(a)	3,217	..	3,967	..	4,216	..
2 Imports f.o.b.(a)	..	3,203	..	3,553	..	3,790
<i>Balance of trade</i>	14	..	414	..	426	..
<b>Invisibles—</b>						
-3 Gold production	20	..	18	..	15	..
-4 Transportation—						
4.1 Freight on imports(b)	..	377	..	397	..	409
4.2 Expenditure of overseas carriers	263	..	289	..	315	..
4.3 Other transportation	128	323	156	357	164	417
-5 Travel	108	157	124	186	143	199
-6 Government—						
6.1 Australian government—						
6.11 Defence expenditure	..	65	..	72	..	73
6.12 Other expenditure	..	46	..	52	..	54
6.13 Services to non-residents	39	..	40	..	26	..
6.2 Foreign governments' expenditure	41	..	48	..	55	..
-7 Miscellaneous—						
7.1 Business expenses	46	65	63	80	87	106
7.2 Other	39	41	54	67	48	64
8 Property income—						
8.1 Direct investment—						
8.11 Undistributed	20	281	24	283	27	300
8.12 Distributed	29	209	31	270	32	260
8.2 Interest on government loans	..	83	..	90	..	88
8.3 Royalties and copyrights	7	63	7	68	6	64
8.4 Other	95	81	93	91	112	103
9 Government transfers—						
9.1 Papua New Guinea	..	106	..	116	..	123
9.2 Other foreign aid	..	54	..	64	..	62
10 Private transfers—						
10.1 Migrants' funds	125	29	136	41	130	49
10.2 Other	43	62	50	73	51	85
<b>Balance on current account</b>	..	1,024	..	760	..	820

For footnotes see next page.

BALANCE OF PAYMENTS: AUSTRALIA, 1968-69 TO 1970-71—*continued*  
(\$ million)

	1968-69		1969-70		1970-71	
	Credit	Debit	Credit	Debit	Credit	Debit
<b>CAPITAL ACCOUNT (NET)</b>						
<b>Government—</b>						
11 Government securities—						
11.1 Domiciled overseas . . . . .	138	..	..	131	..	47
11.2 Domiciled in Australia . . . . .	..	1	6	..	..	2
12 International development institutions(c)	..	10	..	7	..	7
13 Other government transactions . . . . .	..	57	..	53	..	8
<b>Private—</b>						
14 Overseas investment in Australian companies—						
14.1 Direct investment—						
14.11 Undistributed income . . . . .	281	..	283	..	300	..
14.12 Other . . . . .	352	..	506	..	637	..
14.2 Portfolio investment and institutional loans . . . . .	412	..	291	..	637	..
15 Australian investment overseas—						
15.1 Direct investment—						
15.11 Undistributed income . . . . .	..	20	..	24	..	26
15.12 Other . . . . .	..	48	..	108	..	46
15.2 Portfolio investment . . . . .	..	3	..	19	..	44
16 Other private investment . . . . .	11	..	11	..	12	..
17 Marketing authorities . . . . .	27	..	..	47	..	43
<b>Monetary—</b>						
18 Official monetary institutions—						
18.1 Changes in liabilities—						
18.11 Use of I.M.F. credit . . . . .	..	..	..	..	..	..
18.12 Other . . . . .	6	..	5	..	7	..
18.2 Changes in official reserve assets . . . . .	..	143	..	118	..	742
18.3 Other transactions . . . . .	14	..	8	..	3	..
18.4 Allocation of Special Drawing Rights . . . . .	..	..	75	..	64	..
19 Other monetary institutions—						
19.1 Changes in liabilities . . . . .	..	5	35	..	29	..
19.2 Changes in assets—						
19.21 Advances to non-residents . . . . .	..	1	..	1	..	1
19.22 Other foreign assets . . . . .	..	26	..	6	71	..
Balancing item . . . . .	96	..	54	..	28	..
Balance on capital account . . . . .	1,024	..	760	..	820	..

(a) The amounts shown represent the recorded trade figures adjusted for balance of payments purposes. Adjustments affect timing, coverage and valuation. (b) Freight payable overseas only. Total freight and insurance on imports, whether payable overseas or in Australia, is estimated at \$416 million in 1968-69, \$443 million in 1969-70, and \$461 million in 1970-71. (c) Subscription transactions only.

**BALANCE OF PAYMENTS BY REGIONS: AUSTRALIA 1968-69 TO 1970-71**  
(\$ million)

	1968-69	1969-70	1970-71
<b>CURRENT ACCOUNT(a)</b>			
<b>Exports f.o.b.(b)—</b>			
United States of America . . . . .	483	551	513
Canada . . . . .	67	112	105
United Kingdom . . . . .	416	483	485
European Economic Community . . . . .	448	496	453
Japan . . . . .	815	1,018	1,182
New Zealand . . . . .	152	189	222
Papua New Guinea . . . . .	82	128	144
Sino-Soviet Area . . . . .	149	217	168
Other countries . . . . .	605	773	946
<i>Total exports . . . . .</i>	<i>3,217</i>	<i>3,967</i>	<i>4,216</i>
<b>Imports f.o.b.(b)—</b>			
United States of America . . . . .	785	840	905
Canada . . . . .	143	140	153
United Kingdom . . . . .	693	774	800
European Economic Community . . . . .	387	462	519
Japan . . . . .	392	472	557
New Zealand . . . . .	72	81	90
Papua New Guinea . . . . .	20	20	22
Sino-Soviet Area . . . . .	49	53	53
Other countries . . . . .	664	711	692
<i>Total imports . . . . .</i>	<i>3,203</i>	<i>3,553</i>	<i>3,790</i>
<b>Invisibles (net)—</b>			
United States of America . . . . .	-319	-334	-297
Canada . . . . .	-25	-30	-37
United Kingdom . . . . .	-351	-388	-435
European Economic Community . . . . .	-98	-126	-154
Japan . . . . .	-1	-1	6
New Zealand . . . . .	5	9	4
Papua New Guinea . . . . .	-75	-81	-89
Sino-Soviet Area . . . . .	-6	-6	-7
Other countries . . . . .	-172	-219	-229
International agencies . . . . .	-18	-16	-25
Gold production . . . . .	20	18	15
<i>Total invisibles (net) . . . . .</i>	<i>-1,039</i>	<i>-1,174</i>	<i>-1,247</i>
<b>Balance on current account—</b>			
United States of America . . . . .	-621	-623	-690
Canada . . . . .	-101	-58	-85
United Kingdom . . . . .	-628	-679	-750
European Economic Community . . . . .	-37	-93	-219
Japan . . . . .	422	544	632
New Zealand . . . . .	85	118	136
Papua New Guinea . . . . .	-12	27	33
Sino-Soviet Area . . . . .	95	158	108
Other countries . . . . .	-230	-156	25
International agencies . . . . .	-18	-16	-25
Gold production . . . . .	20	18	15
<b>Total balance on current account . . . . .</b>	<b>-1,024</b>	<b>-760</b>	<b>-820</b>

For footnotes see next page.

BALANCE OF PAYMENTS BY REGIONS: AUSTRALIA 1968-69 TO 1970-71—*continued*  
(\$ million)

	1968-69	1969-70	1970-71
<b>CAPITAL ACCOUNT (NET)(a)</b>			
<b>Non-monetary sector—</b>			
<b>Government capital movements—</b>			
United States of America	-17	-86	2
Canada	..	3	-9
United Kingdom	-4	-81	-30
European Economic Community	114	12	-5
Japan	..	..	..
New Zealand	..	..	..
Papua New Guinea	..	-5	-2
Sino-Soviet Area	..	..	..
International development institutions	-10	-7	-7
Other countries and international institutions	-14	-16	-12
<i>Total government capital movements</i>	<i>70</i>	<i>-185</i>	<i>-63</i>
<b>Overseas investment in Australian companies—</b>			
United States of America	343	402	496
Canada	24	27	43
United Kingdom	488	367	572
European Economic community	n.a.	n.a.	n.a.
Japan	n.a.	n.a.	n.a.
New Zealand	-6	21	10
Papua New Guinea	-1	2	3
Sino-Soviet Area	..	..	..
Other countries(c)	197	261	450
<i>Total overseas investment in Australian companies</i>	<i>1,046</i>	<i>1,080</i>	<i>1,573</i>
<b>Other capital movements—</b>			
United States of America	1	1	-5
Canada	1	-3	3
United Kingdom	-10	-37	-14
European Economic Community	n.a.	n.a.	n.a.
Japan	n.a.	n.a.	n.a.
New Zealand	-13	-12	-20
Papua New Guinea	-34	-90	-58
Sino-Soviet Area	17	-40	60
Other countries(c)	5	-6	-113
<i>Total other private capital movements</i>	<i>-33</i>	<i>-187</i>	<i>-148</i>
<b>Total non-monetary sector transactions—</b>			
United States of America	327	317	492
Canada	26	21	37
United Kingdom	474	249	528
European Economic Community	n.a.	n.a.	n.a.
Japan	n.a.	n.a.	n.a.
New Zealand	-18	9	-10
Papua New Guinea	-35	-93	-57
Sino-Soviet Area	17	-40	60
International development institutions	-10	-7	-7
Other countries and international institutions(c)	302	251	320
<i>Total non-monetary sector transactions</i>	<i>1,082</i>	<i>709</i>	<i>1,362</i>
<b>Monetary sector transactions—</b>			
Official institutions(d)	-123	-31	-668
Other(d)	-31	28	99
Balancing item(d)	96	54	28
<i>Total balance on capital account(d)</i>	<i>1,024</i>	<i>760</i>	<i>820</i>

(a) For current account balances minus sign (-) denotes deficit; for capital account items minus sign (-) denotes an increase in overseas assets or a decrease in liabilities to overseas. (b) The amounts shown represent recorded trade figures adjusted for balance of payments purposes. Adjustments affect timing, coverage and valuation. (c) Including Japan and European Economic Community. (d) No regional split is available for these items.

**International reserves**

The following table shows the total gold and net foreign assets of official and banking institutions as at 30 June 1969, 1970, and 1971.

**GOLD AND NET FOREIGN ASSETS  
OFFICIAL AND BANKING INSTITUTIONS, 1969 TO 1971**

(Source: Reserve Bank of Australia)

(\$ million)

	30 June		
	1969	1970	1971
Official reserve assets—			
Gold . . . . .	231	241	227
Special Drawing Rights . . . . .	..	79	146
I.M.F. gold tranche . . . . .	204	217	186
Foreign exchange—			
United States dollars . . . . .	368	371	696
Sterling . . . . .	586	617	947
Others . . . . .	32	14	77
Total . . . . .	1,420	1,538	2,280
Other foreign assets (net) . . . . .	94	100	29
Total . . . . .	1,514	1,638	2,309

**INDEXES OF VALUES OF EXPORTS AND IMPORTS  
AT CONSTANT PRICES**

The following tables show annual indexes of the values of Australian exports and imports of merchandise at average 1966-67 prices. A description of these measures is given in the first issue of the bulletin *Exports and Imports of Merchandise at Constant Prices* (8.21) published on 10 October 1968.

**EXPORTS OF MERCHANDISE, 1961-62 TO 1970-71**

Indexes of Values at Average 1966-67 Prices

(Base: Year 1966-67 = 100)

	<i>Food and live animals</i>					<i>Wool and sheepskins</i>	<i>Metal-liferous ores and metal scrap</i>	<i>Metal manufactures machinery, transport equipment</i>	<i>Other exports</i>	<i>All exports of merchandise (a)</i>						
	<i>Meat and meat preparations</i>	<i>Cereal grains and cereal preparations</i>	<i>Other (dairy produce, fruit, sugar, etc.)</i>	<i>Total food and live animals</i>	<i>Other exports</i>											
Percentage of total value of exports in 1966-67(b)	9.5	15.8	12.5	37.8	29.7	5.6	14.2	12.7	100.0							
1961-62 . . . . .	}	}	}	}	}	}	}	}	79							
1962-63 . . . . .									77							
1963-64 . . . . .									Not available							90
1964-65 . . . . .									89							
1965-66 . . . . .	90															
1966-67 . . . . .	100	100	100	100	100	100	100	100	100							
1967-68 . . . . .	100	94	99	97	102	147	100	121	105							
1968-69 . . . . .	98	80	102	92	107	211	116	147	114							
1969-70 . . . . .	132	106	100	111	115	302	151	174	136							
1970-71 . . . . .	135	146	109	131	105	385	156	189	148							

For footnotes see next page

## IMPORTS OF MERCHANDISE, 1961-62 TO 1970-71

Indexes of Values at Average 1966-67 Prices

(Base: Year 1966-67 = 100)

	<i>Food, beverages, and tobacco</i>	<i>Fuels</i>	<i>Basic materials</i>	<i>Chemicals (including plastics)</i>	<i>Textiles, fabrics, etc.</i>	<i>Metal manu- factures, machinery, transport equipment</i>	<i>Other imports</i>	<i>All imports of merchan- dise(a)</i>
Percentage of total value of imports in 1966-67(b)	5.2	8.2	7.4	9.9	8.0	43.3	18.0	100.0
1961-62 . . .	}		Not available				}	61
1962-63 . . .								73
1963-64 . . .								81
1964-65 . . .								98
1965-66 . . .								98
1966-67 . . .	100	100	100	100	100	100	100	100
1967-68 . . .	99	100	107	109	107	111	111	109
1968-69 . . .	110	105	106	123	114	116	121	116
1969-70 . . .	116	111	112	132	122	127	137	126
1970-71 . . .	120	81	108	145	127	133	152	130

(a) The series shown for years prior to 1966-67 are not strictly comparable to the series shown from 1966-67 onwards (see the bulletin referred to in the headnote to these two tables). (b) These percentages may be used in analysing the contribution of each group to movements in the total index.

